PIMCO

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

Annual Report

31 December 2022

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).

A company of Allianz

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 2022*:
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 PLN (Hedged)
Institutional RMB (Hedged)
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 NOK (Hedged)
Investor RMB (Hedged)
Investor SEK (Hedged)
Investor SGD (Hedged)
Investor USD (Hedged)
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 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 NOK (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)
G Retail EUR (Unhedged)
H Institutional
H Institutional EUR (Hedged)
H Institutional USD (Currency Exposure)
H Institutional USD (Hedged)
M Retail
M Retail AUD (Hedged)
M Retail HKD (Unhedged)
M Retail SEK (Hedged)
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 CAD (Hedged)
W Class CHF (Hedged)
W Class EUR (Hedged)
W Class GBP (Hedged)
W Class NOK (Hedged)
W Class SEK (Hedged)
W Class SGD (Hedged)
W Class USD (Currency Exposure)
Z Class
Z Class AUD (Hedged)
Z Class EUR (Hedged)
Z Class GBP (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) and Income II Shares (shares which seek to provide an enhanced yield).

Net Assets (Amounts in thousands):
USD 151,524,519

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

* Refer to Note 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.)

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.)

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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
Commodity Real Return Fund	more than 100%	Derivative fund
Diversified Income Fund	more than 100%	Derivative fund
Emerging Local Bond Fund	more than 100%	Derivative fund
Emerging Markets Bond Fund	more than 100%	Derivative fund
Emerging Markets Short-Term Local Currency Fund	more than 100%	Derivative fund
Global Bond Fund	more than 100%	Derivative fund
Global High Yield Bond Fund	up to 50%	Non-derivative fund
Global Investment Grade Credit Fund	more than 100%	Derivative fund
Global Real Return Fund	more than 100%	Derivative fund
Income Fund	more than 100%	Derivative fund
Income Fund II	up to 50%	Non-derivative fund
Low Average Duration Fund	more than 100%	Derivative fund
Total Return Bond Fund	more than 100%	Derivative fund
US High Yield Bond Fund	up to 50%	Non-derivative fund

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

PIMCO Capital Securities Fund
PIMCO Climate Bond Fund
PIMCO Credit Opportunities Bond Fund
Diversified Income Duration Hedged Fund
Diversified Income ESG Fund
Dynamic Bond Fund
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
PIMCO Global Core Asset Allocation 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:

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PIMCO Climate Bond Fund	10	142
Commodity Real Return Fund	11	149
PIMCO Credit Opportunities Bond Fund	12	159
Diversified Income Fund	13	168
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Dynamic Bond Fund	17	199
Dynamic Multi-Asset Fund	18	216
Emerging Local Bond Fund	19	228
Emerging Local Bond ESG Fund	20	249
Emerging Markets Bond Fund	21	255
Emerging Markets Bond ESG Fund	22	270
Emerging Markets Corporate Bond Fund	23	284
PIMCO Emerging Markets Opportunities Fund	24	291
Emerging Markets Short-Term Local Currency Fund	25	303
PIMCO ESG Income Fund	26	316
Euro Bond Fund	27	327
Euro Credit Fund	28	335
Euro Income Bond Fund	29	342
Euro Long Average Duration Fund	30	350
Euro Short-Term Fund	31	356
PIMCO European High Yield Bond Fund	32	361
PIMCO European Short-Term Opportunities Fund	33	367
Global Advantage Fund	34	374
Global Bond Fund	35	392
Global Bond ESG Fund	37	416
Global Bond Ex-US Fund	38	433
PIMCO Global Core Asset Allocation Fund	39	449
Global High Yield Bond Fund	40	461
Global Investment Grade Credit Fund	41	470
Global Investment Grade Credit ESG Fund	43	491
Global Low Duration Real Return Fund	44	503
Global Real Return Fund	45	511

FUND	Fund Summary*	Schedule of Investments
Income Fund	46	521
Income Fund II	48	558
Inflation Multi-Asset Fund	49	565
Low Average Duration Fund	50	574
Low Duration Global Investment Grade Credit Fund	51	582
Low Duration Income Fund	52	592
Low Duration Opportunities Fund	53	606
Low Duration Opportunities ESG Fund	54	618
PIMCO MLP & Energy Infrastructure Fund	55	621
Mortgage Opportunities Fund	56	624
StocksPLUS™ Fund	57	633
PIMCO StocksPLUS™ AR Fund	58	640
Strategic Income Fund	59	645
Total Return Bond Fund	60	661
PIMCO TRENDS Managed Futures Strategy Fund	61	674
UK Corporate Bond Fund	62	689
UK Long Term Corporate Bond Fund	63	697
US High Yield Bond Fund	64	705
US Investment Grade Corporate Bond Fund	65	713
US Short-Term Fund	66	723

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. ©2023, PIMCO.

Dear Shareholder,

2022 was a challenging year in the financial markets. We continue to work tirelessly to navigate global markets and manage the assets that you have entrusted with us. Following this letter is the PIMCO Funds: Global Investors Series plc Annual Report, which covers the 12-month reporting period ended 31 December 2022 (the "reporting period"). On the subsequent pages, you will find details regarding investment results and a discussion of the factors that most affected performance during the reporting period.

For the 12-month reporting period ended 31 December 2022

The global economy faced significant headwinds in 2022, including those related to higher inflation, the COVID-19 pandemic, and the Russia-Ukraine conflict. In its October 2022 World Economic Outlook Update, the International Monetary Fund (the "IMF") downgraded its expectation for 2022 GDP citing "turbulent challenges" including high inflation, tightening financial conditions, as well as the ongoing Russia-Ukraine conflict and COVID-19 pandemic. For 2022, the IMF included in its projections that GDP would grow 1.6% in the U.S. (from 5.7% in 2021), 3.1% in the eurozone (from 5.2% in 2021), 3.6% in the U.K. (from 7.4% in 2021), and 1.7% in Japan (the same as in 2021).

Several central banks tightened their respective monetary policies in recent years. For example, in December 2021, prior to the beginning of the reporting period, the Bank of England (the "BoE") raised rates for the first time since COVID-19 began. The BoE again raised rates at its next eight meetings, for a total of 3.50% in rate hikes since its first increase. The European Central Bank raised rates four times in 2022, for a total increase of 2.50%. In contrast, the Bank of Japan (the "BoJ") maintained its loose monetary policy for most of 2022. However, in December 2022 the BoJ announced that it would allow its 10-year government bond yield to rise to 0.5% (previously limited to 0.25%). The news sent the 10-year bond yield and Japanese yen higher, as market participants interpreted the announcement to mean that the BoJ may pivot from its previous monetary stance.

The Federal Reserve Board (the "Fed" or "U.S. central bank") took actions to combat elevated inflation. In March 2022, the Fed raised the federal funds rate 0.25% to a range between 0.25% and 0.50%, its first rate hike since 2018. The U.S. central bank then raised rates at its next six meetings, for a total increase of 4.25% in 2022. At the end of the year, the federal funds rate was in a range between 4.25% and 4.50%.

During the reporting period, short- and long-term U.S. Treasury yields moved sharply higher. The yield on the benchmark 10-year U.S. Treasury note was 3.88% on December 31, 2022, versus 1.52% on December 31, 2021. The Bloomberg Global Treasury Index (USD Hedged), which tracks fixed-rate, local currency government debt of investment grade countries, including developed and emerging markets, returned -10.79%. Meanwhile, the Bloomberg Global Aggregate Credit Index (USD Hedged), a widely used index of global investment grade credit bonds, returned -14.22%. Riskier fixed income asset classes, including high yield corporate bonds and emerging market debt, were also weak. The ICE BofA Merrill Lynch Developed Markets High Yield Constrained Index (USD Hedged), a widely used index of below-investment-grade bonds, returned -10.56%, whereas emerging market external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global (USD Hedged), returned -16.45%. Emerging market local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned -11.69%.

Amid periods of volatility, global equities generally posted weak results during the reporting period as economic and geopolitical concerns weighed on investor sentiment. U.S. equities, as represented by the S&P 500 Index, returned -18.11%. Global equities, as represented by the MSCI World Index, returned -18.14%, while emerging market equities, as measured by the MSCI Emerging Markets Index, returned -20.09%. Meanwhile, Japanese equities, as represented by the Nikkei 225 Index (in Japanese yen), returned -7.37% and European equities, as represented by the MSCI Europe Index (in euro), returned -9.49%.

Commodity prices were volatile and generated mixed returns during the reporting period. Brent crude oil, which was approximately $77.24 a barrel at the start of the reporting period, rose to roughly $82.82 a barrel at the end of December 2022. Prices of other commodities, such as copper and gold, declined during the period.

Finally, there were also periods of volatility in the foreign exchange markets. We believe this was driven by several factors, including economic growth expectations and changing central bank monetary policies, as well as rising inflation, COVID-19 variants, and geopolitical events. The U.S. dollar strengthened against several major currencies. For example, during the reporting period, the U.S. dollar returned 5.85%, 10.71%, and 12.23% versus the euro, the British pound and the Japanese yen, respectively.

Thank you for the assets you have placed with PIMCO. We deeply value your trust, and we will continue to work diligently to meet your broad investment needs. If you have questions regarding your PIMCO Funds: Global Investors Series plc investments, please contact the Administrator at **+353 (1) 776 9990.**

Sincerely,

Craig A. Dawson
Chairman

Performance quoted represents past performance. 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 of the expected life of a security) 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 regulations. The classification of a particular portfolio holding as shown in the Schedule of Investments 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 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 14-Feb-2019)	(14.01%)	(2.96%)
Institutional Income (Inception 14-Feb-2019)	(13.98%)	(2.94%)
Investor Accumulation (Inception 25-May-2021)	(14.38%)	(16.43%)
Investor Income (Inception 20-Aug-2020)	(14.34%)	(9.21%)
Administrative Income (Inception 14-Feb-2019)	(14.41%)	(3.43%)
E Class Accumulation (Inception 01-Jul-2020)	(14.81%)	(7.76%)
E Class Income (Inception 14-Feb-2019)	(14.76%)	(3.81%)
H Institutional Accumulation (Inception 12-Mar-2021)	(14.17%)	(13.54%)
H Institutional Income (Inception 12-Mar-2021)	(14.09%)	(13.50%)
M Retail Income II (Inception 14-Feb-2019)	(14.87%)	(3.83%)
Z Class Accumulation (Inception 14-Feb-2019)	(13.46%)	(2.32%)
JPMorgan JACI Non-Investment Grade Index	(15.09%)	(3.89%)[2]
Classes denominated in AUD		
Institutional AUD (Hedged) Income (Inception 30-Jul-2021)	(14.52%)	(15.55%)
Investor AUD (Hedged) Income (Inception 30-Sep-2020)	(14.91%)	(9.70%)
JPMorgan JACI Non-Investment Grade Index (AUD Hedged)	(16.72%)	(11.19%)[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 23-Oct-2020)	(15.98%)	(10.83%)
Institutional CHF (Hedged) Income (Inception 23-Oct-2020)	(15.95%)	(10.82%)
E Class CHF (Hedged) Accumulation (Inception 23-Oct-2020)	(16.70%)	(11.62%)
E Class CHF (Hedged) Income (Inception 23-Oct-2020)	(16.70%)	(11.62%)
JPMorgan JACI Non-Investment Grade Index (CHF Hedged)	(17.93%)	(12.34%)
Classes denominated in CNH		
Investor RMB (Hedged) Income (Inception 09-Oct-2020)	(14.09%)	(8.23%)
JPMorgan JACI Non-Investment Grade Index (CNH Hedged)	(15.49%)	(9.39%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 25-Sep-2020)	(15.81%)	(10.23%)
Institutional EUR (Hedged) Income (Inception 25-Sep-2020)	(15.80%)	(10.19%)
Investor EUR (Hedged) Income (Inception 10-Sep-2020)	(16.06%)	(11.02%)
E Class EUR (Hedged) Accumulation (Inception 25-Sep-2020)	(16.61%)	(11.00%)
E Class EUR (Hedged) Income (Inception 25-Sep-2020)	(16.54%)	(10.99%)
JPMorgan JACI Non-Investment Grade Index (EUR Hedged)	(17.65%)	(12.33%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 29-Jul-2021)	(14.33%)	(15.78%)
Institutional GBP (Hedged) Income (Inception 06-May-2021)	(14.26%)	(15.72%)
JPMorgan JACI Non-Investment Grade Index (GBP Hedged)	(16.13%)	(17.42%)[2]
Classes denominated in HKD		
E Class HKD (Unhedged) Income (Inception 14-Feb-2019)	(14.63%)	(3.92%)
M Retail HKD (Unhedged) Income II (Inception 14-Feb-2019)	(14.64%)	(3.94%)
JPMorgan JACI Non-Investment Grade Index (HKD Unhedged)	(15.00%)	(4.03%)
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 30-Jul-2021)	(14.05%)	(15.16%)
Investor SGD (Hedged) Income (Inception 20-Aug-2020)	(14.33%)	(9.21%)
E Class SGD (Hedged) Income (Inception 14-Feb-2019)	(14.83%)	(4.06%)
M Retail SGD (Hedged) Income II (Inception 14-Feb-2019)	(14.83%)	(4.05%)
JPMorgan JACI Non-Investment Grade Index (SGD Hedged)	(15.67%)	(4.34%)[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 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:

- Underweight U.S. duration positioning contributed to relative performance, as rates increased over the period.
- Credit selection in India corporate credit contributed to relative performance, notably within the utilities sector.
- Credit selection in other emerging market Asia corporate credit contributed to relative performance, notably within Hong Kong, Philippines, and Singapore.
- Credit selection within China corporate credits detracted from relative performance, notably due to an exposure to the real estate sector and an overweight to a select diversified manufacturing name.
- Exposure to select Indonesia corporate credits detracted from relative performance, notably within the industrial and financial sectors.

Asia Strategic Interest Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Income (Inception 04-Sep-2020)	(10.27%)	(5.41%)
E Class Accumulation (Inception 04-Sep-2020)	(11.04%)	(6.19%)
E Class Income (Inception 01-Jun-2010)	(11.06%)	2.29%
Z Class Accumulation (Inception 01-Dec-2020)	(9.65%)	(5.95%)
JPMorgan Asia Credit Index[3]	(11.02%)	2.99%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Income (Inception 05-Mar-2021)	(12.12%)	(9.04%)
E Class EUR (Hedged) Accumulation (Inception 05-Mar-2021)	(12.83%)	(9.77%)
JPMorgan Asia Credit Index (EUR Hedged)[3]	(13.21%)	(8.58%)
Classes denominated in EUR (Unhedged)		
E Class EUR (Unhedged) Accumulation (Inception 03-Jun-2011)	(5.22%)	3.05%
JPMorgan Asia Credit Index (EUR Unhedged)[3]	(5.19%)	4.25%
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 13-Aug-2021)	(10.64%)	(10.93%)
JPMorgan Asia Credit Index (GBP Hedged)[3]	(11.89%)	(10.35%)
Classes denominated in HKD		
E Class HKD (Unhedged) Income (Inception 04-Sep-2020)	(10.94%)	(5.91%)
M Retail HKD (Unhedged) Income (Inception 01-Mar-2011)	(10.87%)	0.85%
JPMorgan Asia Credit Index (HKD Unhedged)[3]	(11.01%)	1.83%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 09-Oct-2020)	(10.31%)	(5.28%)
E Class SGD (Hedged) Income (Inception 09-Oct-2020)	(11.07%)	(6.08%)
JPMorgan Asia Credit Index (SGD Hedged)[3]	(11.33%)	(5.62%)

[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:

- Currency positioning contributed to absolute performance.
- Exposure to ex-China/Hong Kong high yield corporate credits contributed to absolute performance, notably within Macao gaming.
- U.S. duration positioning detracted from absolute performance, as rates increased over the period.
- Exposure to China/Hong Kong high yield corporate credits detracted from absolute performance, notably due to China real estate.
- Exposure to Asia sovereign bonds detracted from absolute performance, notably due to Pakistan and Sri Lanka.

PIMCO Capital Securities Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Jul-2013)	(11.53%)	4.72%
Institutional Income (Inception 23-Sep-2014)	(11.56%)	3.78%
Investor Accumulation (Inception 19-May-2014)	(11.86%)	3.36%
Investor Income (Inception 19-May-2014)	(11.87%)	3.37%
Administrative Accumulation (Inception 09-Aug-2013)	(11.97%)	4.12%
Administrative Income (Inception 09-Aug-2013)	(11.97%)	4.12%
Administrative Income II (Inception 12-Aug-2022)	—	(1.97%)
E Class Accumulation (Inception 28-Oct-2013)	(12.32%)	3.47%
E Class Income (Inception 19-May-2014)	(12.27%)	2.82%
M Retail Income II (Inception 23-Dec-2013)	(12.37%)	3.23%
R Class Income (Inception 18-Mar-2014)	(11.61%)	3.72%
T Class Income (Inception 16-Oct-2014)	(12.67%)	2.76%
Z Class Income (Inception 31-Oct-2013)	(10.78%)	5.18%
ICE BofA SOFR Overnight Rate Index[3]	1.78%	1.07%[2]
Classes denominated in AUD		
Investor AUD (Hedged) Income (Inception 23-May-2018)	(12.77%)	1.18%
Z Class AUD (Hedged) Income (Inception 11-Aug-2015)	(11.84%)	4.06%
Bloomberg AusBond Bank Bills Index	1.25%	1.32%[2]
Classes denominated in BRL		
Institutional BRL (Hedged) Accumulation (Inception 02-Jan-2018)	2.48%	(3.71%)
ICE BofA SOFR Overnight Rate Index (BRL Hedged)[3]	17.91%	(3.81%)
Classes denominated in CAD		
Investor CAD (Hedged) Income (Inception 25-Jun-2018)	(12.04%)	1.92%
Canadian Overnight Repo Rate (CORRA)[4]	1.61%	1.17%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 09-Aug-2013)	(13.77%)	2.61%
E Class CHF (Hedged) Accumulation (Inception 18-Jun-2014)	(14.54%)	0.46%
ICE BofA SARON Overnight Rate Index[5]	(0.24%)	(0.79%)[2]
Classes denominated in CNH		
Investor RMB (Hedged) Income (Inception 25-Jun-2018)	(11.55%)	3.76%
ICE BofA SOFR Overnight Rate Index (RMB Hedged)[3]	2.07%	2.77%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 09-Aug-2013)	(13.44%)	2.99%
Institutional EUR (Hedged) Income (Inception 09-Aug-2013)	(13.49%)	3.00%
Institutional EUR (Hedged) Income II (Inception 29-Jul-2014)	(13.51%)	1.87%
Investor EUR (Hedged) Accumulation (Inception 26-Feb-2016)	(13.80%)	2.46%
Administrative EUR (Hedged) Accumulation (Inception 09-Aug-2013)	(13.92%)	2.47%
E Class EUR (Hedged) Accumulation (Inception 28-Oct-2013)	(14.26%)	1.80%
E Class EUR (Hedged) Income (Inception 30-Oct-2015)	(14.31%)	0.75%
R Class EUR (Hedged) Income (Inception 18-Jun-2014)	(13.66%)	1.62%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(14.58%)	0.78%
Euro Short-Term Rate (ESTER) Index[6]	(0.02%)	(0.20%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 09-Aug-2013)	(12.20%)	3.73%
Institutional GBP (Hedged) Income (Inception 31-Jul-2013)	(12.27%)	3.80%
Investor GBP (Hedged) Income (Inception 29-Jan-2020)	(12.50%)	(2.32%)
R Class GBP (Hedged) Income (Inception 18-Jun-2014)	(12.36%)	2.38%
ICE BofA SONIA Overnight Rate Index[7]	1.42%	0.59%[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 characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- Select interest rate swap positions contributed to performance.
- Exposure across senior and Tier 2 debt to an Italian bank that outperformed after securing a capital raise contributed.
- Exposure to and security selection within Additional Tier 1 (AT1) and subordinated hybrid bonds, in particular to AT1s from a select Swiss bank and perpetual bonds from select Dutch and U.K. issuers which underperformed, detracted.
- Tactical exposure to non-financials and corporate hybrids detracted, as spreads widened.
- Exposure to and security selection within Tier 2 bonds and contingent convertibles, particularly from select French issuers, detracted.

Average Annual Total Return for the Period Ended 31 December 2022[1] (Cont.)	1 Year	Class Inception
Classes denominated in HKD		
M Retail HKD (Unhedged) Income (Inception 28-Jul-2017)	(12.27%)	1.62%
3 Month HIBOR Index	1.49%	1.37%
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 30-Jul-2021)	(11.68%)	(8.08%)
Investor SGD (Hedged) Income (Inception 23-May-2018)	(12.02%)	1.77%
Administrative SGD (Hedged) Income II (Inception 12-Aug-2022)	—	(2.10%)
M Retail SGD (Hedged) Income II (Inception 23-Dec-2013)	(12.53%)	3.05%
SORA Singapore Interbank Overnight Rate Average[8]	1.71%	1.08%[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.*
[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.*

PIMCO Climate Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 23-Sep-2020)	(12.76%)	(5.38%)
Z Class Accumulation (Inception 23-Sep-2020)	(12.28%)	(4.86%)
Bloomberg MSCI Green Bond Index (USD Hedged)	(17.01%)	(8.23%)
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 13-Nov-2020)	(15.04%)	(7.75%)
Bloomberg MSCI Green Bond Index (CHF Hedged)	(19.42%)	(10.86%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 23-Sep-2020)	(14.60%)	(6.71%)
Institutional EUR (Hedged) Income (Inception 02-Dec-2020)	(14.63%)	(7.72%)
E Class EUR (Hedged) Accumulation (Inception 23-Sep-2020)	(15.37%)	(7.54%)
Bloomberg MSCI Green Bond Index (EUR Hedged)	(18.98%)	(9.64%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 23-Sep-2020)	(13.49%)	(5.85%)
Institutional GBP (Hedged) Income (Inception 30-Apr-2021)	(13.55%)	(8.11%)
Bloomberg MSCI Green Bond Index (GBP Hedged)	(18.11%)	(8.87%)[2]
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 30-Jun-2021)	(14.25%)	(10.09%)
Administrative SEK (Hedged) Accumulation (Inception 08-Oct-2021)	(14.66%)	(12.52%)
Bloomberg MSCI Green Bond Index (SEK Hedged)	(18.86%)	(13.24%)[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 26-Feb-2021)	(12.90%)	(6.81%)
Bloomberg MSCI Green Bond Index (SGD Hedged)	(17.29%)	(9.76%)

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

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:

- Positioning in core European rates contributed to absolute performance, as yields moved higher.
- There were no other material contributors for this Fund.
- Long exposure to developed markets duration detracted from absolute performance particularly the U.S., as yields rose.
- Long exposure to corporate credit detracted from absolute performance, as spreads widened.
- Long exposure external emerging market debt detracted from absolute performance, as spreads widened.

Commodity Real Return Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Aug-2006)	10.79%	(0.22%)
Investor Accumulation (Inception 11-Aug-2011)	10.49%	(1.60%)
E Class Accumulation (Inception 21-Sep-2007)	9.82%	(1.53%)
H Institutional Accumulation (Inception 29-Apr-2022)	—	(15.40%)
Bloomberg Commodity Index Total Return	16.09%	(1.54%)[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 08-Jun-2010)	8.55%	(0.50%)
E Class EUR (Hedged) Accumulation (Inception 07-Mar-2012)	7.63%	(3.00%)
Bloomberg Commodity Index Total Return (EUR Hedged)	13.76%	(1.71%)[2]
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Accumulation (Inception 11-Jun-2021)	18.14%	20.40%
Bloomberg Commodity Index Total Return (EUR Unhedged)	23.78%	22.84%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 01-Mar-2017)	9.66%	4.83%
Bloomberg Commodity Index Total Return (GBP Hedged)	14.96%	4.09%
Classes denominated in GBP (Unhedged)		
Institutional GBP (Unhedged) Income (Inception 11-Nov-2022)	—	(5.01%)
Bloomberg Commodity Index Total Return (GBP Unhedged)	—	(4.96%)
Classes denominated in SGD		
E Class SGD (Hedged) Accumulation (Inception 17-Dec-2021)	9.59%	12.59%
Bloomberg Commodity Index Total Return (SGD Hedged)	15.56%	18.06%

[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:

- Exposure to broad commodities contributed to absolute performance, as broad commodities, measured by the Bloomberg Commodity Index Total Return, posted positive returns.
- The structural allocation to global short-term inflation-linked bonds (ILBs) as collateral backing the Fund's commodity exposure detracted from absolute performance, as global short-term ILBs, as measured by the Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged), posted losses.
- Underweight exposure to U.S. nominal sovereign interest rates contributed to relative performance, as U.S. nominal yields rose.
- Underweight exposure to Eurozone nominal sovereign interest rates contributed to relative performance, as Eurozone sovereign yields rose.
- Overweight exposure to U.K. nominal sovereign interest rates detracted from relative performance, as U.K. nominal yields rose.
- Exposure to non-agency mortgage backed securities detracted from relative performance, as spreads on those securities widened.

PIMCO Credit Opportunities Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 14-Oct-2011)	(3.62%)	2.76%
E Class Accumulation (Inception 21-Dec-2012)	(4.52%)	1.14%
ICE BofA SOFR Overnight Rate Index[3]	1.78%	0.97%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 17-Dec-2012)	(6.14%)	0.25%
ICE BofA SARON Overnight Rate Index[4]	(0.24%)	(0.75%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 14-Oct-2011)	(5.61%)	1.47%
E Class EUR (Hedged) Accumulation (Inception 21-Dec-2012)	(6.43%)	(0.25%)
Euro Short-Term Rate (ESTER) Index[5]	(0.02%)	(0.06%)[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 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:

- Exposure to investment grade financials contributed to performance, as a select issuer outperformed.
- Security selection within investment grade telecoms contributed to performance, as select issuers outperformed like duration government bonds in the second half of the year amid spread tightening.
- Exposure to duration detracted from performance, as rates sold off.
- Exposure to emerging markets detracted from performance, as select Chinese property developers underperformed.
- Exposure to securitised detracted from performance, as select non-agency residential mortgage-backed securities underperformed.

Diversified Income Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Jun-2005)	(16.30%)	5.01%
Institutional Income (Inception 08-Sep-2008)	(16.28%)	4.98%
Investor Accumulation (Inception 30-Apr-2013)	(16.64%)	1.83%
Investor Income (Inception 30-Apr-2013)	(16.57%)	1.83%
Administrative Income (Inception 21-Jul-2011)	(16.76%)	2.90%
BM Retail Income II (Inception 28-Apr-2022)	—	(6.15%)
BN Retail Income II (Inception 28-Apr-2022)	—	(6.15%)
E Class Accumulation (Inception 11-Sep-2006)	(17.04%)	4.00%
E Class Income (Inception 31-Jul-2006)	(17.04%)	4.08%
H Institutional Accumulation (Inception 08-Jun-2011)	(16.48%)	3.23%
H Institutional Income (Inception 14-May-2020)	(16.55%)	(2.49%)
M Retail Income (Inception 30-Nov-2010)	(17.07%)	2.78%
M Retail Income II (Inception 23-Dec-2013)	(17.06%)	1.81%
N Retail Income II (Inception 30-Oct-2020)	(17.15%)	(6.71%)
T Class Accumulation (Inception 16-Oct-2014)	(17.38%)	1.09%
T Class Income (Inception 16-Oct-2014)	(17.35%)	1.09%
W Class Accumulation (Inception 12-Aug-2020)	(16.15%)	(5.58%)
W Class Income (Inception 12-Aug-2020)	(16.22%)	(5.59%)
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]	(13.42%)	4.81%[2]
Classes denominated in AUD		
Administrative AUD (Hedged) Income (Inception 22-May-2019)	(17.80%)	(2.55%)
M Retail AUD (Hedged) Income (Inception 19-Dec-2012)	(18.19%)	1.91%
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]	(14.86%)	2.86%[2]
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 20-Feb-2019)	(16.60%)	(0.65%)
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]	(13.92%)	(0.23%)
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011)	(18.61%)	1.62%
Institutional CHF (Hedged) Income (Inception 31-Aug-2012)	(18.57%)	0.83%
E Class CHF (Hedged) Accumulation (Inception 11-Sep-2019)	(19.36%)	(5.38%)
W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020)	(18.55%)	(7.32%)
W Class CHF (Hedged) Income (Inception 12-Aug-2020)	(18.50%)	(7.29%)
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]	(15.99%)	1.73%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 14-Feb-2007)	(18.31%)	3.75%
Institutional EUR (Hedged) Income (Inception 17-Oct-2007)	(18.30%)	3.75%
Investor EUR (Hedged) Accumulation (Inception 05-Jul-2007)	(18.60%)	3.53%
Investor EUR (Hedged) Income (Inception 15-Feb-2013)	(18.58%)	0.49%
Administrative EUR (Hedged) Accumulation (Inception 20-Jul-2007)	(18.72%)	3.38%
E Class EUR (Hedged) Accumulation (Inception 03-Jul-2007)	(19.03%)	3.00%
E Class EUR (Hedged) Income (Inception 16-Oct-2009)	(19.08%)	2.35%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(19.35%)	(0.77%)

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 high yield industrials contributed to performance, in particular void exposure to a specific healthcare issuer, which has underperformed.
- Security selection within investment grade utilities contributed to performance as the sector experienced a widening in credit spreads.
- Exposure to select Chinese property developers detracted from performance, as certain real estate issuers underperformed in light of continued liquidity pressures.
- Security selection within high yield financials detracted from performance, in particular exposure to a select European real estate issuer which underperformed.
- Interest rate positioning detracted from performance, as heightened volatility led to increased dispersion of performance between physical and derivative rates markets.

Average Annual Total Return for the Period Ended 31 December 2022[1] (Cont.)	1 Year	Class Inception
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	(19.31%)	(0.77%)
W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020)	(18.21%)	(7.05%)
W Class EUR (Hedged) Income (Inception 12-Aug-2020)	(18.29%)	(7.07%)
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]	(15.66%)	3.35%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 16-May-2006)	(17.20%)	4.68%
Institutional GBP (Hedged) Income (Inception 14-Feb-2006)	(17.22%)	4.62%
Administrative GBP (Hedged) Income (Inception 21-Jul-2011)	(17.67%)	2.22%
W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020)	(17.18%)	(6.22%)
W Class GBP (Hedged) Income (Inception 12-Aug-2020)	(17.09%)	(6.18%)
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]	(14.65%)	4.30%[2]
Classes denominated in JPY		
Administrative JPY (Hedged) Accumulation (Inception 08-Oct-2021)	(19.08%)	(15.74%)
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]	(16.30%)	(13.06%)
Classes denominated in MXN		
Institutional MXN (Hedged) Accumulation (Inception 09-Dec-2020)	(10.71%)	(2.79%)
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (MXN Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (MXN Hedged) and JPMorgan EMBI Global (MXN Hedged)[3]	(7.65%)	(0.77%)
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 31-Mar-2006)	(17.96%)	4.12%
Administrative SEK (Hedged) Accumulation (Inception 30-Dec-2020)	(18.39%)	(10.15%)
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]	(15.51%)	3.72%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 07-Nov-2019)	(16.57%)	(3.04%)
Administrative SGD (Hedged) Income (Inception 01-May-2019)	(16.95%)	(1.84%)
E Class SGD (Hedged) Income (Inception 01-Oct-2019)	(17.32%)	(3.84%)
W Class SGD (Hedged) Income (Inception 12-Aug-2020)	(16.40%)	(5.63%)
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]	(13.88%)	(0.68%)[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 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-May-2011)	(4.13%)	3.18%
Investor Accumulation (Inception 18-Feb-2014)	(4.47%)	2.06%
E Class Accumulation (Inception 16-Aug-2013)	(5.03%)	1.69%
E Class Income (Inception 31-May-2011)	(4.99%)	2.29%
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]	(2.11%)	2.97%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 16-Aug-2011)	(6.20%)	2.13%
Institutional EUR (Hedged) Income II (Inception 01-Oct-2013)	(6.09%)	1.00%
E Class EUR (Hedged) Accumulation (Inception 11-Aug-2011)	(6.96%)	1.33%
E Class EUR (Hedged) Income (Inception 07-May-2013)	(7.03%)	(0.16%)
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]	(4.29%)	2.09%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 23-Aug-2011)	(4.72%)	2.96%
Institutional GBP (Hedged) Income (Inception 22-Jan-2013)	(4.78%)	1.65%
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]	(2.98%)	2.79%[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 high yield industrials contributed to performance, in particular void exposure to a specific healthcare issuer, which has underperformed.
- Security selection within investment grade utilities contributed to performance, as the sector experienced a widening in credit spreads.
- Exposure to select Chinese property developers detracted from performance, as certain real estate issuers underperformed in light of continued liquidity pressures.
- Security selection in securitised assets, in particular the exposure to non-agency residential mortgage-backed securities detracted from performance.
- Security selection within high yield financials detracted from performance, in particular exposure to a select European real estate issuer which underperformed.

Diversified Income ESG Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 27-Jul-2022)	—	(1.10%)
E Class Accumulation (Inception 27-Jul-2022)	—	(1.50%)
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	—	(1.07%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022)	—	(2.40%)
E Class EUR (Hedged) Accumulation (Inception 27-Jul-2022)	—	(2.80%)
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)	—	(2.51%)
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022)	—	(1.70%)
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)	—	(2.00%)

[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.

The Fund commenced operations on 27 July 2022.

Fund Insights

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

- Security selection within high yield industrials contributed to performance, in particular overweight exposure to a specific media issuer, which has outperformed.
- Macro strategies, as an underweight to developed market duration contributed to performance.
- Security selection within investment grade financials contributed to performance, in particular overweight exposure to select financial service providers and European banks that outperformed.
- Security selection within emerging markets external debt detracted from performance, in particular underweight exposure to select Eastern European issuers that outperformed.
- Security selection within the high yield healthcare sector detracted from performance, in particular overweight exposure to a specific healthcare services provider which underperformed.

Dynamic Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 15-Dec-2008)	(8.00%)	2.20%
Institutional Income (Inception 22-Feb-2010)	(7.99%)	1.82%
Investor Accumulation (Inception 24-Sep-2010)	(8.39%)	1.12%
Investor Income (Inception 24-Sep-2010)	(8.35%)	1.11%
Administrative Accumulation (Inception 21-Jan-2010)	(8.42%)	1.30%
E Class Accumulation (Inception 11-May-2010)	(8.86%)	0.76%
E Class Income (Inception 11-May-2010)	(8.82%)	0.78%
H Institutional Accumulation (Inception 12-Dec-2018)	(8.21%)	0.42%
H Institutional Income (Inception 14-Feb-2020)	(8.23%)	(1.22%)
R Class Accumulation (Inception 30-Nov-2012)	(8.13%)	1.01%
Z Class Accumulation (Inception 15-Sep-2021)	(7.15%)	(6.09%)
ICE BofA SOFR Overnight Rate Index[3]	1.69%	0.71%[2]
Classes denominated in AUD		
Z Class AUD (Hedged) Income (Inception 18-Mar-2014)	(8.00%)	2.64%
Bloomberg AusBond Bank Bills Index	1.25%	1.52%
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	(8.20%)	0.19%
Canadian Overnight Repo Rate (CORRA)[4]	1.83%	0.99%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 08-Sep-2010)	(10.39%)	(0.07%)
E Class CHF (Hedged) Accumulation (Inception 18-Apr-2011)	(11.22%)	(1.03%)
ICE BofA SARON Overnight Rate Index[5]	(0.24%)	(0.45%)[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 21-May-2009)	(9.95%)	1.25%
Institutional EUR (Hedged) Income (Inception 23-Dec-2009)	(9.99%)	0.82%
Investor EUR (Hedged) Accumulation (Inception 31-Jan-2011)	(10.24%)	0.07%
Administrative EUR (Hedged) Accumulation (Inception 21-Jan-2010)	(10.40%)	0.25%
E Class EUR (Hedged) Accumulation (Inception 20-Nov-2009)	(10.76%)	(0.08%)
G Retail EUR (Hedged) Income (Inception 14-Dec-2010)	(10.77%)	(0.43%)
Euro Short-Term Rate (ESTER) Index[6]	(0.02%)	0.01%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 15-Dec-2009)	(8.64%)	1.45%
Institutional GBP (Hedged) Income (Inception 27-Feb-2012)	(8.74%)	1.03%
E Class GBP (Hedged) Accumulation (Inception 18-Mar-2010)	(9.44%)	0.42%
ICE BofA SONIA Overnight Rate Index[7]	1.42%	0.54%[2]
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 11-Apr-2011)	(8.63%)	1.62%
1 Month NIBOR Rate Index	1.59%	1.28%
Classes denominated in SEK		
Administrative SEK (Hedged) Accumulation (Inception 18-Nov-2011)	(9.91%)	0.23%
ICE BofA SOFR Overnight Rate Index (SEK Hedged)[3]	0.45%	0.21%

[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 — SONIA ICE BofA SONIA Overnight Rate Index.*

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:

- Short exposure to U.K. duration contributed to performance, as U.K. interest rates rose.
- Short exposure to the euro contributed to performance, as it depreciated against the U.S. dollar.
- Long exposure to the Brazilian real contributed to performance, as it appreciated against the U.S. dollar.
- Long exposure to U.S. duration detracted from performance, as U.S. interest rates rose.
- Long exposure to Italian duration detracted from performance, as Italian interest rates rose.
- Holdings of investment grade corporate credit detracted from performance, as spreads on those securities widened.

Dynamic Multi-Asset Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 25-Feb-2016)	(14.17%)	2.61%
Institutional Income II (Inception 25-Feb-2016)	(14.12%)	2.62%
Investor Accumulation (Inception 14-Aug-2020)	(14.42%)	(2.91%)
E Class Accumulation (Inception 25-Feb-2016)	(14.98%)	1.56%
E Class Income (Inception 10-Sep-2020)	(14.90%)	(3.32%)
T Class Accumulation (Inception 20-Oct-2016)	(15.35%)	0.42%
Z Class Accumulation (Inception 01-Aug-2019)	(13.38%)	2.14%
Euro Short-Term Rate (ESTER) Index[3]	(0.02%)	(0.37%)[2]
Classes denominated in AUD		
BM Retail AUD (Hedged) Income II (Inception 28-Apr-2022)	—	(6.88%)
M Retail AUD (Hedged) Income II (Inception 08-Apr-2021)	(14.25%)	(8.24%)
Bloomberg AusBond Bank Bills Index	1.25%	0.74%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 14-Mar-2018)	(14.59%)	0.62%
ICE BofA SARON Overnight Rate Index[4]	(0.24%)	(0.67%)
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 25-Feb-2016)	(13.09%)	3.44%
Institutional GBP (Hedged) Income (Inception 29-Jan-2019)	(13.06%)	2.85%
ICE BofA SONIA Overnight Rate Index[5]	1.42%	0.53%[2]
Classes denominated in ILS		
Institutional ILS (Hedged) Accumulation (Inception 27-Sep-2022)	—	(0.60%)
SHIR Shekel Overnight Risk Free Rate	—	0.74%
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 30-Jul-2021)	(12.40%)	(8.89%)
M Retail SGD (Hedged) Income II (Inception 18-Dec-2020)	(13.27%)	(5.94%)
SORA Singapore Interbank Overnight Rate Average	1.57%	0.86%[2]
Classes denominated in USD		
Institutional USD (Hedged) Accumulation (Inception 25-Feb-2016)	(12.27%)	4.66%
Institutional USD (Hedged) Income II (Inception 30-Apr-2021)	(12.28%)	(6.83%)
Investor USD (Hedged) Accumulation (Inception 11-May-2021)	(12.62%)	(6.66%)
BM Retail USD (Hedged) Income II (Inception 28-Apr-2022)	—	(6.09%)
E Class USD (Hedged) Accumulation (Inception 15-Mar-2017)	(13.18%)	2.49%
E Class USD (Hedged) Income (Inception 18-Mar-2021)	(13.16%)	(6.66%)
E Class USD (Hedged) Income II (Inception 09-Sep-2021)	(13.11%)	(11.21%)
H Institutional USD (Hedged) Accumulation (Inception 05-Aug-2020)	(12.44%)	(1.81%)
M Retail USD (Hedged) Income II (Inception 08-Jan-2020)	(13.16%)	0.67%
T Class USD (Hedged) Accumulation (Inception 09-Sep-2021)	(13.43%)	(11.59%)
ICE BofA SOFR Overnight Rate Index[6]	1.69%	1.20%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*
[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 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 U.S., Australian and Canadian duration detracted from returns, as U.S., Australian and Canadian treasury yields rose.
- Long exposure to Chinese equities detracted from returns, as prices decreased.
- Long exposure to Taiwanese equities detracted from returns, as prices decreased.
- Long exposure to emerging market currencies contributed to returns, as these appreciated against the euro.
- Short exposure to Eurozone duration in the second half of the year contributed to returns, as yields rose.

Emerging Local Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 11-Dec-2007)	(6.58%)	1.56%
Institutional Income (Inception 18-Apr-2008)	(6.52%)	1.34%
Investor Accumulation (Inception 18-Aug-2010)	(6.84%)	(0.39%)
E Class Accumulation (Inception 19-Nov-2008)	(7.49%)	2.32%
E Class Income (Inception 08-Jul-2010)	(7.40%)	(0.66%)
H Institutional Accumulation (Inception 26-Feb-2021)	(6.61%)	(6.12%)
Z Class Income (Inception 18-Nov-2008)	(5.74%)	4.18%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	(11.69%)	1.41%[2]
Classes denominated in EUR		
Institutional EUR (Unhedged) Accumulation (Inception 16-Apr-2010)	(0.46%)	2.12%
Institutional EUR (Unhedged) Income (Inception 23-Jun-2010)	(0.47%)	1.54%
Investor EUR (Unhedged) Accumulation (Inception 20-Dec-2019)	(0.75%)	(2.47%)
E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009)	(1.39%)	2.63%
E Class EUR (Unhedged) Income (Inception 12-Dec-2018)	(1.46%)	1.56%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(5.90%)	3.44%[2]
Classes denominated in GBP		
Institutional GBP (Unhedged) Accumulation (Inception 27-Jun-2008)	5.23%	5.16%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	(0.56%)	4.96%

[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

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:

- Positioning in Russian local duration contributed to performance, as Russian local yields rose when the fund had underweight exposure, and fell when the fund had slight overweight exposure.
- Underweight exposure to Polish local duration contributed to performance, as Polish local yields rose.
- Underweight exposure to the Egyptian pound contributed to performance, as the Egyptian currency weakened.
- Overweight exposure to Brazilian local duration detracted from performance, as Brazilian local yields rose.
- Underweight exposure to Turkish local duration detracted from performance, as Turkish local yields fell.

Emerging Local Bond ESG Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 27-Jul-2022)	—	5.70%
Institutional Income (Inception 27-Jul-2022)	—	5.71%
Investor Accumulation (Inception 27-Jul-2022)	—	5.60%
Investor Income (Inception 27-Jul-2022)	—	5.55%
E Class Accumulation (Inception 27-Jul-2022)	—	5.30%
E Class Income (Inception 27-Jul-2022)	—	5.26%
Z Class Accumulation (Inception 23-Sep-2022)	—	7.70%
JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index	—	5.62%[2]
Classes denominated in EUR		
Institutional EUR (Unhedged) Accumulation (Inception 27-Jul-2022)	—	0.20%
Institutional EUR (Unhedged) Income (Inception 27-Jul-2022)	—	0.28%
Investor EUR (Unhedged) Accumulation (Inception 27-Jul-2022)	—	0.10%
Investor EUR (Unhedged) Income (Inception 27-Jul-2022)	—	0.13%
E Class EUR (Unhedged) Accumulation (Inception 27-Jul-2022)	—	(0.20%)
E Class EUR (Unhedged) Income (Inception 27-Jul-2022)	—	(0.25%)
JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	—	0.16%

[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.

The Fund commenced operations on 27 July 2022.

Fund Insights

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

- Underweight exposure to the Egyptian pound contributed to performance, as the currency weakened.
- Overweight exposure to the Malaysian ringgit contributed to performance, as the currency strengthened.
- Overweight exposure to the Taiwanese dollar contributed to performance, as the currency strengthened.
- Underweight exposure to Turkish local duration detracted from performance, as Turkish local yields fell.
- Underweight exposure to the Polish zloty detracted from performance, as the currency strengthened.

Emerging Markets Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Jul-2001)	(17.05%)	7.29%
Institutional Income (Inception 13-Dec-2001)	(17.06%)	6.66%
Investor Accumulation (Inception 25-Apr-2002)	(17.33%)	5.92%
Administrative Accumulation (Inception 29-May-2003)	(17.46%)	4.83%
BM Retail Income II (Inception 28-Apr-2022)	—	(5.91%)
E Class Accumulation (Inception 31-Mar-2006)	(17.80%)	3.50%
E Class Income (Inception 28-Oct-2005)	(17.80%)	3.66%
H Institutional Accumulation (Inception 17-Oct-2002)	(17.18%)	6.81%
H Institutional Income (Inception 03-Sep-2020)	(17.21%)	(7.42%)
M Retail Income (Inception 30-Nov-2010)	(17.84%)	2.05%
M Retail Income II (Inception 23-Dec-2013)	(17.78%)	1.15%
Z Class Income (Inception 18-Nov-2008)	(16.39%)	6.76%
JPMorgan Emerging Markets Bond Index (EMBI) Global	(16.45%)	6.56%[2]
Classes denominated in AUD		
M Retail AUD (Hedged) Income (Inception 19-Dec-2012)	(18.86%)	0.62%
JPMorgan Emerging Markets Bond Index (EMBI) Global (AUD Hedged)	(18.03%)	1.54%
Classes denominated in CHF		
Institutional CHF (Hedged) Income (Inception 16-Dec-2005)	(19.33%)	2.54%
JPMorgan Emerging Markets Bond Index (EMBI) Global (CHF Hedged)	(19.03%)	2.75%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 17-Dec-2002)	(19.05%)	5.27%
Institutional EUR (Hedged) Income (Inception 20-Dec-2010)	(19.06%)	1.69%
Investor EUR (Hedged) Accumulation (Inception 20-Dec-2019)	(19.29%)	(6.49%)
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(19.78%)	2.23%
JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Hedged)	(18.80%)	5.18%[2]
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Accumulation (Inception 09-Feb-2018)	(11.63%)	2.44%
JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Unhedged)	(10.98%)	2.37%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004)	(17.97%)	4.92%
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	(18.01%)	3.89%
JPMorgan Emerging Markets Bond Index (EMBI) Global (GBP Hedged)	(17.79%)	5.16%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 02-Jul-2018)	(17.32%)	(0.27%)
E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007)	(18.03%)	2.60%
JPMorgan Emerging Markets Bond Index (EMBI) Global (SGD Hedged)	(17.01%)	3.90%[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:

- Underweight exposure to Russian debt contributed to performance, as spreads widened.
- Underweight exposure to U.S. interest rates contributed to performance, as U.S. yields rose.
- Overweight exposure to Ukrainian debt detracted from performance, as Ukrainian spreads widened.
- Underweight exposure to emerging markets spreads detracted from performance, as spreads tightened over the fourth quarter.
- Overweight exposure to Ghanaian sovereign debt detracted from performance, as Ghanaian spreads widened.

Emerging Markets Bond ESG Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 16-Apr-2010)	(19.57%)	2.76%
Institutional Income (Inception 10-Jul-2019)	(19.56%)	(3.99%)
Administrative Accumulation (Inception 10-Jul-2019)	(20.06%)	(4.47%)
Administrative Income (Inception 10-Jul-2019)	(20.06%)	(4.48%)
E Class Accumulation (Inception 05-Feb-2021)	(20.35%)	(12.78%)
E Class Income (Inception 05-Feb-2021)	(20.28%)	(12.78%)
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified[3]	(18.92%)	3.28%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 09-Apr-2021)	(21.78%)	(13.19%)
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (CHF Hedged)[3]	(21.46%)	(12.61%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 16-Oct-2013)	(21.61%)	(0.31%)
Institutional EUR (Hedged) Income (Inception 30-Oct-2017)	(21.62%)	(3.64%)
E Class EUR (Hedged) Accumulation (Inception 31-Aug-2018)	(22.27%)	(3.73%)
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (EUR Hedged)[3]	(21.25%)	0.27%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 12-Dec-2019)	(20.55%)	(6.22%)
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (GBP Hedged)[3]	(20.28%)	(6.38%)
Classes denominated in GBP (Unhedged)		
Institutional GBP (Unhedged) Income (Inception 11-Dec-2020)	(9.45%)	(6.71%)
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (GBP Unhedged)[3]	(8.71%)	(6.15%)
Classes denominated in NOK		
Investor NOK (Hedged) Accumulation (Inception 17-Mar-2014)	(20.97%)	0.45%
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (NOK Hedged)[3]	(20.61%)	1.06%
Classes denominated in SEK		
Investor SEK (Hedged) Accumulation (Inception 06-Feb-2014)	(21.47%)	(0.57%)
Administrative SEK (Hedged) Accumulation (Inception 08-Oct-2021)	(21.61%)	(18.60%)
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified (SEK Hedged)[3]	(21.18%)	0.27%[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 responsibility screening process designed to incorporate Environmental, Social and Governance (ESG) factors and which includes an ethical screening process 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:

- Underweight exposure to Russian debt contributed to performance, as Russian spreads widened.
- Underweight exposure to U.S. interest rates contributed to performance, as U.S. yields rose.
- Overweight exposure to Ukrainian debt detracted from performance, as Ukrainian spreads widened.
- Security selection within Chinese corporates detracted from performance, as select real estate names suffered price declines.
- Void exposure to Saudi Arabia detracted from performance, as Saudi Arabian spreads tightened.

Emerging Markets Corporate Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 12-Nov-2009)	(13.42%)	3.38%
E Class Accumulation (Inception 27-Feb-2012)	(14.22%)	1.46%
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	(12.92%)	4.62%[2]
Classes denominated in CHF		
E Class CHF (Hedged) Accumulation (Inception 25-May-2012)	(16.29%)	(0.33%)
JPMorgan Corporate Emerging Markets Bond Diversified Index (CHF Hedged)	(15.37%)	1.73%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 19-Feb-2010)	(15.30%)	2.03%
E Class EUR (Hedged) Accumulation (Inception 02-Mar-2010)	(16.10%)	1.00%
JPMorgan Corporate Emerging Markets Bond Diversified Index (EUR Hedged)	(15.07%)	3.20%[2]

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

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:

- Underweight exposure to U.S. interest rates contributed to performance, as U.S. yields rose.
- Overweight exposure to Brazilian corporates contributed to performance, as Brazilian corporates outperformed the index.
- Security selection within Chinese corporates detracted from performance, as select Chinese real estate names suffered price declines.
- Overweight exposure to Russian corporates detracted from performance, as Russian corporates underperformed the index.
- Security selection within Ukrainian corporates detracted from performance, as select Ukrainian names suffered price declines.

PIMCO Emerging Markets Opportunities Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 04-Jun-2019)	(7.66%)	0.67%
Z Class Accumulation (Inception 08-Jun-2022)	—	0.20%
50% JPMorgan EMBI Global Index/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged)	(14.07%)	(2.44%)[2]
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Accumulation (Inception 04-Jun-2019)	(9.24%)	(0.76%)
E Class EUR (Partially Hedged) Accumulation (Inception 19-Apr-2022)	—	(6.50%)
50% JPMorgan EMBI Global Index (EUR Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(12.47%)	(2.70%)[2]
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Income (Inception 29-Mar-2022)	—	(4.37%)
50% JPMorgan EMBI Global Index (GBP Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	—	(3.09%)

[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:

- Underweight exposure to U.S. duration contributed to performance, as U.S. yields rose.
- Positioning in Russian local duration contributed to performance, as Russian local yields rose when the fund had underweight exposure, and fell when the fund had slight overweight exposure.
- Underweight exposure to Polish local duration contributed to performance, as Polish yields rose.
- Underweight exposure to the Mexican peso detracted from performance, as the currency strengthened.
- Overweight spread exposure to Chinese corporate debt detracted from performance, as spreads widened.

Emerging Markets Short-Term Local Currency Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
E Class Accumulation (Inception 19-Nov-2008)	(5.05%)	1.03%
JPMorgan Emerging Local Markets Index Plus (Unhedged)	(7.14%)	0.96%
Classes denominated in EUR		
Institutional EUR (Unhedged) Accumulation (Inception 20-Jan-2010)	2.03%	2.68%
E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009)	1.21%	2.17%
JPMorgan Emerging Local Markets Index Plus (EUR Unhedged)	(1.05%)	2.80%[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:

- Void exposure to Russian local duration contributed to performance, as Russian local yields rose.
- Underweight exposure to Polish local duration contributed to performance, as Polish local yields rose.
- Underweight exposure to the Egyptian pound contributed to performance, as the Egyptian currency weakened.
- Overweight exposure to the Chilean peso detracted from performance, as the currency weakened.
- Overweight exposure to the Colombian peso detracted from performance, as the currency weakened.

PIMCO ESG Income Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Apr-2021)	(6.73%)	(3.51%)
Institutional Income (Inception 29-Apr-2021)	(6.77%)	(3.53%)
E Class Accumulation (Inception 29-Apr-2021)	(7.57%)	(4.37%)
E Class Income (Inception 29-Apr-2021)	(7.51%)	(4.38%)
Bloomberg U.S. Aggregate Index	(13.01%)	(7.35%)
Classes denominated in AUD		
Institutional AUD (Hedged) Income (Inception 19-Nov-2021)	(7.67%)	(6.68%)
R Class AUD (Hedged) Income (Inception 29-Apr-2021)	(7.90%)	(4.37%)
Bloomberg U.S. Aggregate (AUD Hedged) Index	(14.24%)	(8.20%)[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 29-Apr-2021)	(9.17%)	(5.42%)
E Class CHF (Hedged) Income (Inception 29-Apr-2021)	(9.93%)	(6.22%)
Bloomberg U.S. Aggregate (CHF Hedged) Index	(15.62%)	(9.42%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 29-Apr-2021)	(8.67%)	(5.04%)
Institutional EUR (Hedged) Income (Inception 21-May-2021)	(8.67%)	(5.29%)
E Class EUR (Hedged) Accumulation (Inception 25-Jun-2021)	(9.56%)	(6.77%)
E Class EUR (Hedged) Income (Inception 29-Apr-2021)	(9.48%)	(5.89%)
Bloomberg U.S. Aggregate (EUR Hedged) Index	(15.19%)	(9.06%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 29-Apr-2021)	(7.41%)	(4.15%)
Bloomberg U.S. Aggregate (GBP Hedged) Index	(14.06%)	(8.09%)
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 29-Oct-2021)	(8.24%)	(7.08%)
Administrative SEK (Hedged) Accumulation (Inception 12-May-2022)	—	(2.77%)
Bloomberg U.S. Aggregate (SEK Hedged) Index	(14.88%)	(12.94%)[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 29-Apr-2021)	(6.87%)	(3.59%)
Bloomberg U.S. Aggregate (SGD Hedged) Index	(13.32%)	(7.50%)

[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:

- Short exposure to U.K. duration contributed to performance, as U.K. interest rates rose.
- Short exposure to Japanese duration contributed to performance, as Japanese yields rose.
- Long exposure to U.S. duration detracted from performance, as U.S. interest rates rose.
- Long exposure to investment grade and high yield corporate credit detracted from performance, as spreads widened.
- Holdings of securitised credit, including agency and non-agency mortgage-backed securities, and commercial mortgage-backed securities, detracted from performance.

Euro Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 31-Dec-1998)	(17.41%)	3.26%
Institutional Income (Inception 07-Jan-2003)	(17.38%)	2.89%
Investor Accumulation (Inception 08-May-2002)	(17.70%)	2.83%
E Class Accumulation (Inception 31-Mar-2006)	(18.18%)	1.50%
E Class Income (Inception 10-Oct-2005)	(18.16%)	1.29%
FTSE Euro Broad Investment-Grade Index	(17.17%)	3.06%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 30-Jun-2006)	(17.91%)	1.66%
FTSE Euro Broad Investment-Grade (CHF Hedged) Index	(17.60%)	1.70%

[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 characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- Underweight exposure to Euro bloc duration contributed to relative performance, as Euro bloc interest rates rose.
- Short exposure to U.S. duration contributed to relative performance, as U.S. interest rates rose.
- Long exposure to French and Italian breakevens contributed to relative performance, as inflation expectations rose.
- Long exposure to securitised credit, mainly via non-agency residential mortgage backed securities ("RMBS") and high quality European collateralised loan obligations ("CLOs"), detracted from relative performance, as spreads widened.
- Short exposure to U.K. breakevens detracted from relative performance, as inflation expectations rose.
- Overweight exposure to financial corporates, both via senior debt as well as bank capital, detracted from relative performance, as spreads widened.

Euro Credit Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 31-Jan-2008)	(16.69%)	2.39%
Institutional Income II (Inception 01-Oct-2013)	(16.69%)	0.73%
E Class Accumulation (Inception 25-May-2010)	(17.43%)	0.89%
H Institutional Accumulation (Inception 07-Jun-2019)	(16.62%)	(4.20%)
H Institutional Income II (Inception 07-Jun-2019)	(16.60%)	(4.21%)
Bloomberg Euro-Aggregate Credit Index	(15.56%)	2.29%[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 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, and in particular an underweight to European duration, contributed to performance, as rates rose.
- Underweight to the government-related sector, which underperformed during the year, contributed to performance.
- Overweight to and security selection within real estate investment trusts detracted from performance, as the sector underperformed the broader market amid concerns over the impact of rising rates.
- Security selection within the banking sector detracted from performance, as a select overweight issuer underperformed following the announcement of a restructuring plan.
- Security selection within emerging markets external debt detracted from performance, as exposure to Russian debt underperformed amid the announcement of sanctions.

Euro Income Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 28-Feb-2011)	(12.03%)	2.81%
Institutional Income (Inception 28-Feb-2011)	(11.94%)	2.83%
Investor Accumulation (Inception 13-Dec-2019)	(12.38%)	(3.68%)
Investor Income (Inception 29-May-2012)	(12.26%)	2.39%
E Class Accumulation (Inception 28-Feb-2011)	(12.78%)	1.90%
E Class Income (Inception 28-Feb-2011)	(12.77%)	1.89%
T Class Accumulation (Inception 30-Sep-2014)	(13.19%)	(0.48%)
T Class Income (Inception 30-Sep-2014)	(13.13%)	(0.48%)
Bloomberg Euro Aggregate 1-10 Year Bond Index	(12.06%)	1.46%[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 characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- Short exposure to Japanese duration contributed to performance, as yields rose.
- Modest short exposure to U.K. duration contributed to performance, as interest rates rose.
- Long exposure to the Mexican peso contributed to performance, as it appreciated against the U.S. dollar.
- Holdings of emerging market external debt detracted from performance, as spreads widened.
- Long exposure to European rates detracted from performance, as interest rates rose.
- Long exposure to high yield corporate credit detracted from performance, as spreads widened.

Euro Long Average Duration Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 21-Apr-2006)	(35.71%)	3.93%
Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index[2]	(36.21%)	2.87%

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

[2] *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:

- Underweight exposure to core Euro duration contributed to relative performance, as yields rose in the eurozone.
- Underweight exposure to U.S. nominal duration contributed to relative performance, as nominal yields rose.
- Overweight exposure to securitised assets, specifically European residential mortgage-backed securities, detracted from relative performance, as spreads widened.
- Overweight exposure to U.S. breakeven inflation detracted from relative performance, as inflation expectations fell.

Euro Short-Term Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 31-Jan-2006)	(1.17%)	0.99%
E Class Accumulation (Inception 31-Mar-2006)	(1.98%)	0.23%
Euro Short-Term Rate (ESTER) Index[3]	(0.02%)	0.70%[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 Euro Short-Term Fund represents the following: Inception to 30 June 2021 — 1 Month Euribor Index; 01 July 2021 onwards — Euro Short-Term Rate (ESTER) 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 characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- Short exposure to Eurozone duration in the first half of the year contributed to performance, as interest rates rose.
- Exposure to positive European cash rate contributed to performance.
- Long exposure to U.K. duration detracted from performance, as interest rates rose.
- Long exposure to investment grade corporate credit detracted from performance, as spreads widened.
- Long exposure in emerging market external debt detracted from performance, as spreads widened.

PIMCO European High Yield Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 31-Jan-2020)	(9.82%)	(0.93%)
E Class Accumulation (Inception 22-Dec-2022)	—	0.00%
Z Class Accumulation (Inception 31-Jan-2020)	(9.36%)	(0.41%)
ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index	(11.36%)	(2.43%)[2]

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

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.

Fund Insights

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

- Security selection within the energy sector contributed to performance, as a select void issuer underperformed.
- An overweight to and security selection within the healthcare sector contributed to performance, as the sector and a select overweight issuer outperformed.
- Security selection within the consumer non-cyclicals sector contributed to performance, as a select overweight issuer outperformed.
- Security selection within the forest products, paper, and packaging sector detracted from performance, as select overweight issuers underperformed.
- Security selection within the transportation sector detracted from performance, as a select overweight issuer underperformed.

PIMCO European Short-Term Opportunities Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 05-Jul-2011)	(3.08%)	0.83%
E Class Accumulation (Inception 25-Mar-2013)	(3.58%)	(0.61%)
H Institutional Accumulation (Inception 08-Jan-2020)	(3.24%)	(1.53%)
Euro Short-Term Rate (ESTER) Index[3]	(0.01%)	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 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:

- Short exposure to U.S. duration contributed to performance, as interest rates rose.
- Long exposure to Danish covered bonds contributed to performance, through selection.
- Short exposure to European peripherals in the second half of the year, namely Italy contributed to performance, as BTP-bund spreads widened.
- Long exposure to investment grade corporate credit detracted from performance, as spreads widened.
- Long exposure to high yield corporate credit detracted from performance, as spreads widened.

Global Advantage Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 09-Jun-2009)	(13.32%)	2.11%
PIMCO Global Advantage Bond Index (GLADI) (London Close)	(14.10%)	1.60%
Classes denominated in CHF		
Institutional CHF (Partially Hedged) Income (Inception 02-Aug-2011)	(11.40%)	1.12%
PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close)	(12.26%)	0.60%
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Accumulation (Inception 24-May-2010)	(9.82%)	2.02%
E Class EUR (Partially Hedged) Accumulation (Inception 06-May-2010)	(10.76%)	1.01%
PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close)	(10.79%)	1.57%[2]
Classes denominated in NOK		
Institutional NOK (Partially Hedged) Accumulation (Inception 05-Mar-2012)	(7.83%)	3.22%
PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close)	(8.72%)	2.75%

[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:

- Underweight U.S. duration contributed to performance, as interest rates rose.
- Underweight U.K. duration contributed to performance, as interest rates rose.
- Void Russian local duration in the first quarter contributed to performance, as interest rates rose.
- Positioning within Euro bloc rates detracted from performance, as rates rose across the curve and European swap spreads widened.
- Long exposure to securitised credit, mainly via U.S. non-agency mortgage-backed securities and collateralised loan obligations, detracted from performance as spreads widened.
- Overweight exposure to financials detracted from performance, as spreads widened.

Global Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 12-Mar-1998)	(11.39%)	4.76%
Institutional Income (Inception 18-Apr-2001)	(11.34%)	4.40%
Investor Accumulation (Inception 01-Mar-1999)	(11.69%)	4.23%
Investor Income (Inception 23-Jan-2001)	(11.71%)	4.05%
Administrative Accumulation (Inception 14-Jun-2004)	(11.82%)	3.69%
E Class Accumulation (Inception 31-Mar-2006)	(12.18%)	3.15%
E Class Income (Inception 28-Oct-2005)	(12.21%)	3.12%
H Institutional Accumulation (Inception 15-Oct-2002)	(11.55%)	4.06%
H Institutional Income (Inception 14-Feb-2020)	(11.48%)	(2.88%)
M Retail Income II (Inception 26-Apr-2017)	(12.18%)	0.13%
T Class Accumulation (Inception 16-Oct-2014)	(12.44%)	0.75%
T Class Income (Inception 16-Oct-2014)	(12.44%)	0.75%
W Class Accumulation (Inception 12-Aug-2020)	(11.28%)	(4.45%)
W Class Income (Inception 12-Aug-2020)	(11.27%)	(4.47%)
Bloomberg Global Aggregate (USD Hedged) Index[3]	(11.22%)	4.02%[2]
Classes denominated in USD (Currency Exposure)		
Institutional (Currency Exposure) Accumulation (Inception 13-Dec-2002)	(16.09%)	3.66%
Institutional (Currency Exposure) Income (Inception 23-Mar-2006)	(16.10%)	3.20%
E Class (Currency Exposure) Accumulation (Inception 19-May-2010)	(16.87%)	1.17%
E Class (Currency Exposure) Income (Inception 19-May-2010)	(16.84%)	1.17%
H Institutional (Currency Exposure) Accumulation (Inception 26-Feb-2021)	(16.21%)	(10.38%)
Bloomberg Global Aggregate (USD Unhedged) Index[3]	(16.25%)	2.82%[2]
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	(11.55%)	0.26%
Bloomberg Global Aggregate (CAD Hedged) Index[3]	(11.53%)	0.06%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 08-May-2003)	(13.64%)	2.26%
Institutional CHF (Hedged) Income (Inception 10-Apr-2003)	(13.61%)	2.30%
Investor CHF (Hedged) Accumulation (Inception 28-Jun-2011)	(13.89%)	1.24%
E Class CHF (Hedged) Accumulation (Inception 13-Jun-2018)	(14.41%)	(2.50%)
W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020)	(13.57%)	(6.12%)
W Class CHF (Hedged) Income (Inception 12-Aug-2020)	(13.57%)	(6.11%)
Bloomberg Global Aggregate (CHF Hedged) Index[3]	(13.71%)	1.45%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2003)	(13.25%)	3.21%
Institutional EUR (Hedged) Income (Inception 12-Apr-2005)	(13.24%)	3.04%
Investor EUR (Hedged) Accumulation (Inception 02-Feb-2005)	(13.52%)	2.69%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(13.98%)	2.23%
E Class EUR (Hedged) Income (Inception 29-Jan-2016)	(13.98%)	(1.11%)
G Retail EUR (Hedged) Income (Inception 12-Dec-2012)	(14.04%)	(0.10%)
R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	(13.45%)	0.53%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(14.22%)	(0.89%)
W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020)	(13.13%)	(5.81%)
W Class EUR (Hedged) Income (Inception 12-Aug-2020)	(13.08%)	(5.77%)
Bloomberg Global Aggregate (EUR Hedged) Index[3]	(13.27%)	2.34%[2]
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Accumulation (Inception 20-Feb-2013)	(10.64%)	2.58%
Bloomberg Global Aggregate (EUR Unhedged) Index[3]	(10.76%)	2.06%

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 it 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:

- Underweight exposure to U.S. duration contributed to relative performance, as U.S. interest rates rose.
- Underweight exposure to U.K. duration contributed to relative performance, as U.K. interest rates rose.
- Underweight exposure to Japanese duration contributed to relative performance, as Japan interest rates rose.
- Positioning within Euro bloc rates detracted from relative performance, as interest rates rose across the curve and European swap spreads widened.
- Overweight exposure to financial corporates detracted from relative performance, as spreads widened.
- Long exposure to securitised credit, mainly via U.S. non-agency residential mortgage backed securities (RMBS) and U.K. RMBS, detracted from relative performance, as spreads widened.

Average Annual Total Return for the Period Ended 31 December 2022[1] (Cont.)	1 Year	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 16-Apr-2003)	(12.05%)	4.18%
Institutional GBP (Hedged) Income (Inception 01-Jun-2004)	(12.01%)	4.18%
Investor GBP (Hedged) Accumulation (Inception 14-Apr-2005)	(12.36%)	3.53%
W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020)	(12.00%)	(4.90%)
W Class GBP (Hedged) Income (Inception 12-Aug-2020)	(12.00%)	(4.92%)
Bloomberg Global Aggregate (GBP Hedged) Index[3]	(12.15%)	3.37%[2]
Classes denominated in GBP (Currency Exposure)		
Institutional GBP (Currency Exposure) Accumulation (Inception 09-Mar-2018)	(5.58%)	1.36%
Bloomberg Global Aggregate (GBP Unhedged) Index[3]	(5.70%)	1.11%
Classes denominated in HKD		
M Retail HKD (Unhedged) Income II (Inception 26-Apr-2017)	(12.07%)	0.17%
Bloomberg Global Aggregate (HKD Unhedged) Index[3]	(11.12%)	0.73%
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 30-Jun-2005)	(12.16%)	4.19%
Investor NOK (Hedged) Accumulation (Inception 26-Jul-2006)	(12.47%)	4.16%
W Class NOK (Hedged) Accumulation (Inception 13-Apr-2021)	(12.06%)	(6.99%)
Bloomberg Global Aggregate (NOK Hedged) Index[3]	(12.16%)	3.31%[2]
Classes denominated in NZD		
Institutional NZD (Hedged) Income (Inception 01-Nov-2004)	(11.68%)	6.10%
Bloomberg Global Aggregate (NZD Hedged) Index[3]	(11.75%)	5.19%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 08-Nov-2004)	(12.81%)	3.36%
Administrative SEK (Hedged) Accumulation (Inception 02-Jul-2021)	(13.25%)	(9.56%)
Bloomberg Global Aggregate (SEK Hedged) Index[3]	(12.96%)	2.42%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 07-Aug-2009)	(11.51%)	4.10%
Bloomberg Global Aggregate (SGD Hedged) Index[3]	(11.45%)	2.61%

[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.*

Global Bond ESG Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 12-Jan-2017)	(11.75%)	0.97%
Institutional Income (Inception 03-Apr-2020)	(11.68%)	(2.27%)
Investor Accumulation (Inception 07-Nov-2018)	(12.10%)	0.24%
E Class Income (Inception 08-Mar-2019)	(12.50%)	(1.03%)
Bloomberg Global Aggregate (USD Hedged) Index	(11.22%)	0.78%[2]
Classes denominated in AUD		
Z Class AUD (Hedged) Income (Inception 12-Jan-2017)	(12.14%)	1.10%
Bloomberg Global Aggregate Index (AUD Hedged)	(12.28%)	0.39%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 12-Jan-2017)	(13.96%)	(1.42%)
E Class CHF (Hedged) Accumulation (Inception 01-Sep-2022)	—	(3.40%)
Bloomberg Global Aggregate (CHF Hedged) Index	(13.71%)	(1.65%)[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 12-Jan-2017)	(13.52%)	(1.03%)
Institutional EUR (Hedged) Income (Inception 12-Jan-2017)	(13.57%)	(1.04%)
E Class EUR (Hedged) Accumulation (Inception 09-Feb-2017)	(14.40%)	(1.92%)
Bloomberg Global Aggregate (EUR Hedged) Index	(13.27%)	(1.24%)[2]
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Accumulation (Inception 29-Nov-2021)	(11.14%)	(10.62%)
Bloomberg Global Aggregate (EUR Unhedged) Index	(10.76%)	(10.64%)
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 03-Jun-2020)	(12.42%)	(3.88%)
Institutional GBP (Hedged) Income (Inception 12-Jan-2017)	(12.44%)	(0.07%)
Bloomberg Global Aggregate (GBP Hedged) Index	(12.15%)	(0.25%)[2]
Classes denominated in GBP (Currency Exposure)		
Institutional GBP (Currency Exposure) Income (Inception 04-Aug-2022)	—	(3.99%)
Bloomberg Global Aggregate (GBP Unhedged) Index	—	(4.24%)
Classes denominated in GBP (Unhedged)		
Institutional GBP (Unhedged) Income (Inception 11-Dec-2020)	(0.56%)	(1.97%)
Bloomberg Global Aggregate (GBP Unhedged) Index	(0.03%)	(1.23%)
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 12-Jan-2017)	(12.47%)	0.18%
Bloomberg Global Aggregate (NOK Hedged) Index	(12.16%)	0.05%
Classes denominated in NZD		
Institutional NZD (Hedged) Income (Inception 05-Apr-2017)	(12.05%)	0.69%
Bloomberg Global Aggregate (NZD Hedged) Index	(11.75%)	0.61%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 20-May-2021)	(13.16%)	(8.27%)
Bloomberg Global Aggregate (SEK Hedged) Index	(12.96%)	(7.82%)

[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.*

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:

- » Underweight U.S. duration contributed to performance, as the interest rate curve shifted upwards.
- » Underweight U.K. duration contributed to performance, as interest rates rose.
- » Underweight Japan duration contributed to performance, as interest rates rose towards year end.
- » Positioning within Euro bloc rates detracted from performance, as rates rose across the curve and European swap spreads widened.
- » Overweight exposure to financials, both senior as well as via bank capital, detracted from performance, as spreads widened.
- » Long exposure to securitised credit, mainly via U.S. non-agency mortgage-backed securities and European high quality collateral loan obligations, detracted from performance as spreads widened.

Global Bond Ex-US Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Mar-2003)	(9.98%)	4.16%
Institutional Income (Inception 09-Nov-2005)	(10.00%)	4.19%
Investor Accumulation (Inception 28-Feb-2006)	(10.30%)	3.77%
Administrative Accumulation (Inception 14-Sep-2004)	(10.44%)	3.78%
E Class Income (Inception 30-Apr-2008)	(10.81%)	3.27%
H Institutional Accumulation (Inception 12-Dec-2018)	(10.18%)	0.15%
Z Class Accumulation (Inception 30-Oct-2019)	(9.56%)	(1.41%)
Bloomberg Global Aggregate ex-USD (USD Hedged) Index[3]	(9.76%)	3.24%[2]
Classes denominated in USD (Currency Exposure)		
E Class (Currency Exposure) Income (Inception 04-Oct-2016)	(19.11%)	(2.71%)
Bloomberg Global Aggregate ex-USD (USD Unhedged) Index[3]	(18.70%)	(2.42%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2006)	(11.75%)	3.41%
Bloomberg Global Aggregate ex-USD (EUR Hedged) Index[3]	(11.70%)	2.28%

[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:

- Underweight U.S. duration contributed to performance, as interest rates rose.
- Underweight U.K. duration contributed to performance, as interest rates rose.
- Underweight Japanese duration contributed to performance, as interest rates rose.
- Positioning within Euro bloc rates detracted from performance, as rates rose across the curve and European swap spreads widened.
- Long exposure to securitised assets, predominantly European collateralised loan obligations and U.S. non-agency mortgage-backed securities, detracted from performance as spreads widened.
- Overweight exposure to financials detracted from performance, as spreads widened.

PIMCO Global Core Asset Allocation Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 15-Apr-2009)	(17.06%)	5.08%
Investor Accumulation (Inception 24-Sep-2010)	(17.34%)	3.15%
E Class Accumulation (Inception 22-Jun-2009)	(18.01%)	3.59%
E Class Income (Inception 28-Jan-2011)	(18.06%)	2.03%
H Institutional Accumulation (Inception 29-Apr-2022)	—	(5.70%)
H Institutional Income (Inception 29-Apr-2022)	—	(5.68%)
Z Class Accumulation (Inception 06-Jul-2016)	(16.27%)	6.14%
60% MSCI All Country World Index/40% Bloomberg Global Aggregate (USD Hedged)	(15.32%)	7.26%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 15-Apr-2009)	(17.55%)	4.22%
E Class EUR (Hedged) Accumulation (Inception 22-Jun-2009)	(18.53%)	2.73%
E Class EUR (Hedged) Income (Inception 24-Jun-2011)	(18.61%)	1.02%
60% MSCI All Country World Index EUR Hedged/40% Bloomberg Global Aggregate (EUR Hedged)	(15.91%)	6.20%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 07-Apr-2010)	(16.55%)	3.38%
60% MSCI All Country World Index GBP Hedged/40% Bloomberg Global Aggregate (GBP Hedged)	(14.99%)	5.46%

[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

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:

- U.S. duration positioning, particularly underweight to the intermediate portion of the yield curve, contributed to relative performance, as this part of the curve rose.
- Relative value real estate investment trust (REITs) strategies contributed to relative performance, as long exposure to certain single name securities outperformed short exposure to the broad index.
- Emerging markets duration positioning, particularly underweight positioning to Hungarian duration, contributed to relative performance, as the curve rose over the year.
- U.S. equities positioning detracted from relative performance as we were overweight during the first part of the year and underweight the last months of the year relative to the benchmark.
- Eurozone duration positioning, particularly overweight to the long portion of the yield curve, detracted from performance, as this part of the curve rose.
- Select securitised credit positioning, particularly security selection within residential mortgage-backed security (RMBS), detracted from relative performance over the period as these securities posted negative returns.

Global High Yield Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Jun-2005)	(10.28%)	5.59%
Institutional Income (Inception 30-Dec-2005)	(10.33%)	5.60%
Investor Accumulation (Inception 22-Jun-2016)	(10.63%)	3.08%
Administrative Accumulation (Inception 27-Jun-2008)	(10.72%)	5.07%
Administrative Income (Inception 11-Dec-2015)	(10.68%)	3.60%
BM Retail Income II (Inception 28-Apr-2022)	—	(3.86%)
E Class Accumulation (Inception 11-Sep-2006)	(11.08%)	4.55%
E Class Income (Inception 31-Jul-2006)	(11.10%)	4.62%
H Institutional Accumulation (Inception 29-Aug-2008)	(10.43%)	5.54%
H Institutional Income (Inception 22-Mar-2013)	(10.35%)	3.40%
M Retail Income (Inception 30-Nov-2010)	(11.04%)	3.88%
M Retail Income II (Inception 23-Dec-2013)	(11.18%)	2.49%
R Class Accumulation (Inception 30-Nov-2012)	(10.55%)	3.57%
T Class Accumulation (Inception 16-Oct-2014)	(11.43%)	2.17%
T Class Income (Inception 16-Oct-2014)	(11.42%)	2.16%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD[3]	(10.04%)	5.94%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 16-Feb-2010)	(12.67%)	3.68%
Institutional CHF (Hedged) Income (Inception 31-Aug-2012)	(12.66%)	2.20%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into CHF[3]	(12.58%)	4.05%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 02-May-2008)	(12.28%)	4.20%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(12.26%)	4.48%
Investor EUR (Hedged) Accumulation (Inception 05-Jan-2011)	(12.60%)	2.93%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(13.06%)	3.45%
E Class EUR (Hedged) Income (Inception 29-Apr-2016)	(13.10%)	0.46%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR[3]	(12.25%)	4.63%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 25-May-2012)	(11.23%)	3.71%
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	(11.08%)	5.19%
E Class GBP (Hedged) Income (Inception 15-Jun-2009)	(11.95%)	5.00%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into GBP[3]	(11.27%)	5.37%[2]
Classes denominated in SGD		
E Class SGD (Hedged) Income (Inception 25-Apr-2016)	(11.38%)	2.24%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into SGD[3]	(10.46%)	3.59%

[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 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:

- An underweight to the real estate sector contributed to performance, as the sector underperformed.
- Security selection within the retail sector contributed to performance, as select overweight issuers outperformed.
- Security selection within the consumer non-cyclicals sector contributed to performance, as a select overweight issuer outperformed.
- An overweight to the healthcare sector detracted from performance, as the sector underperformed.
- Security selection within the finance and insurance sector detracted from performance, as a select overweight issuer underperformed.

Global Investment Grade Credit Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 18-Apr-2008)	(15.52%)	4.02%
Institutional Income (Inception 23-Jul-2003)	(15.51%)	4.27%
Investor Accumulation (Inception 15-Feb-2005)	(15.82%)	3.64%
Investor Income (Inception 22-Jan-2009)	(15.77%)	4.29%
Administrative Accumulation (Inception 21-Jan-2009)	(15.97%)	4.12%
Administrative Income (Inception 21-Jan-2009)	(15.89%)	4.13%
E Class Accumulation (Inception 10-Dec-2008)	(16.28%)	3.91%
E Class Income (Inception 30-Apr-2008)	(16.29%)	3.04%
H Institutional Accumulation (Inception 29-Aug-2008)	(15.68%)	3.99%
H Institutional Income (Inception 25-May-2018)	(15.61%)	(0.20%)
M Retail Income (Inception 28-Sep-2012)	(16.27%)	1.18%
M Retail Income II (Inception 23-Dec-2013)	(16.24%)	1.29%
R Class Accumulation (Inception 30-Nov-2012)	(15.76%)	1.66%
R Class Income (Inception 30-Nov-2012)	(15.76%)	1.67%
T Class Accumulation (Inception 16-Oct-2014)	(16.59%)	0.31%
W Class Accumulation (Inception 12-Aug-2020)	(15.42%)	(6.08%)
W Class Income (Inception 12-Aug-2020)	(15.40%)	(6.03%)
Bloomberg Global Aggregate Credit Index (USD Hedged)	(14.22%)	3.59%[2]
Classes denominated in USD (Currency Exposure)		
Institutional (Currency Exposure) Accumulation (Inception 02-Aug-2013)	(18.07%)	0.93%
Institutional (Currency Exposure) Income (Inception 06-Sep-2016)	(18.12%)	(0.50%)
H Institutional (Currency Exposure) Accumulation (Inception 26-Feb-2021)	(18.17%)	(11.04%)
Bloomberg Global Aggregate Credit Index (USD Unhedged)	(16.96%)	0.91%[2]
Classes denominated in AUD		
Institutional AUD (Hedged) Income (Inception 07-Apr-2020)	(16.45%)	(2.79%)
Investor AUD (Hedged) Income (Inception 25-Jun-2018)	(16.83%)	(1.11%)
Bloomberg Global Aggregate Credit Index (AUD Hedged)	(15.50%)	(0.05%)[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 10-Dec-2009)	(17.73%)	1.88%
Institutional CHF (Hedged) Income (Inception 06-Feb-2015)	(17.78%)	(0.92%)
Investor CHF (Hedged) Accumulation (Inception 10-May-2011)	(18.00%)	0.70%
Investor CHF (Hedged) Income (Inception 22-Jan-2009)	(17.96%)	2.70%
Administrative CHF (Hedged) Accumulation (Inception 31-Jan-2013)	(18.11%)	(0.47%)
E Class CHF (Hedged) Accumulation (Inception 06-Mar-2012)	(18.46%)	(0.14%)
W Class CHF (Hedged) Accumulation (Inception 12-Aug-2020)	(17.65%)	(7.70%)
Bloomberg Global Aggregate Credit Index (CHF Hedged)	(16.79%)	2.30%[2]
Classes denominated in CZK		
Institutional CZK (Hedged) Income (Inception 19-May-2015)	(12.42%)	0.66%
Bloomberg Global Aggregate Credit Index (CZK Hedged)	(11.16%)	0.93%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2003)	(17.35%)	3.35%
Institutional EUR (Hedged) Income (Inception 15-Sep-2008)	(17.34%)	3.23%
Investor EUR (Hedged) Accumulation (Inception 08-May-2006)	(17.66%)	2.80%
Investor EUR (Hedged) Income (Inception 22-Jan-2009)	(17.70%)	3.22%
Administrative EUR (Hedged) Accumulation (Inception 17-Feb-2009)	(17.79%)	2.95%
Administrative EUR (Hedged) Income (Inception 17-Feb-2009)	(17.79%)	2.95%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(18.13%)	2.19%

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:

- Macro strategies, as an underweight to developed market duration contributed to performance.
- Security selection within the gaming sector contributed to performance, as select overweight issuers outperformed.
- Security selection within emerging markets external debt detracted from performance, as exposure to Russian debt underperformed.
- An overweight to and security selection within real estate investment trusts detracted from performance, as the sector underperformed.
- An overweight to and security selection within the banking sector detracted from performance, as exposure to select senior and subordinated bonds underperformed.

Average Annual Total Return for the Period Ended 31 December 2022[1] (Cont.)	1 Year	Class Inception
E Class EUR (Hedged) Income (Inception 09-Sep-2010)	(18.13%)	0.89%
R Class EUR (Hedged) Income (Inception 30-Nov-2012)	(17.54%)	0.18%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(18.46%)	(1.38%)
W Class EUR (Hedged) Accumulation (Inception 12-Aug-2020)	(17.31%)	(7.46%)
W Class EUR (Hedged) Income (Inception 12-Aug-2020)	(17.34%)	(7.45%)
Bloomberg Global Aggregate Credit Index (EUR Hedged)	(16.39%)	2.63%[2]
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Accumulation (Inception 16-Aug-2012)	(12.77%)	2.33%
E Class EUR (Currency Exposure) Income (Inception 12-Dec-2018)	(13.50%)	(0.39%)
Bloomberg Global Aggregate Credit Index (EUR Unhedged)	(11.52%)	2.51%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 02-Sep-2005)	(16.28%)	3.68%
Institutional GBP (Hedged) Income (Inception 11-Jul-2008)	(16.30%)	3.82%
Investor GBP (Hedged) Income (Inception 22-Jan-2009)	(16.59%)	3.83%
Administrative GBP (Hedged) Income (Inception 30-Jan-2009)	(16.73%)	3.65%
E Class GBP (Hedged) Income (Inception 31-Mar-2009)	(17.09%)	3.33%
R Class GBP (Hedged) Income (Inception 30-Nov-2012)	(16.46%)	1.01%
W Class GBP (Hedged) Accumulation (Inception 12-Aug-2020)	(16.26%)	(6.58%)
W Class GBP (Hedged) Income (Inception 12-Aug-2020)	(16.15%)	(6.53%)
Bloomberg Global Aggregate Credit Index (GBP Hedged)	(15.34%)	3.13%[2]
Classes denominated in HKD		
Administrative HKD (Unhedged) Income (Inception 28-Jul-2017)	(15.91%)	(0.49%)
M Retail HKD (Unhedged) Income (Inception 28-Jul-2017)	(16.17%)	(0.87%)
Bloomberg Global Aggregate Credit Index (USD Hedged) Index denominated in HKD	(14.13%)	0.65%
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 18-Jan-2012)	(16.39%)	2.69%
Bloomberg Global Aggregate Credit Index (NOK Hedged)	(15.43%)	2.53%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 04-Dec-2009)	(16.96%)	2.80%
Administrative SEK (Hedged) Accumulation (Inception 13-Dec-2012)	(17.35%)	0.15%
Bloomberg Global Aggregate Credit Index (SEK Hedged)	(16.16%)	2.40%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 30-Oct-2015)	(15.63%)	1.31%
Investor SGD (Hedged) Income (Inception 23-May-2018)	(16.00%)	(0.67%)
Administrative SGD (Hedged) Income (Inception 22-Sep-2017)	(16.12%)	(1.04%)
E Class SGD (Hedged) Income (Inception 18-Jul-2012)	(16.49%)	1.19%
W Class SGD (Hedged) Income (Inception 13-Oct-2020)	(15.57%)	(6.80%)
Bloomberg Global Aggregate Credit Index (SGD Hedged)	(14.57%)	2.08%[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.*

Global Investment Grade Credit ESG Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 28-Sep-2018)	(14.74%)	0.95%
Institutional Income (Inception 19-Jul-2019)	(14.77%)	(1.51%)
Investor Accumulation (Inception 04-May-2021)	(15.06%)	(8.88%)
E Class Accumulation (Inception 28-Feb-2020)	(15.56%)	(4.86%)
E Class Income (Inception 28-Feb-2020)	(15.59%)	(4.86%)
Z Class Accumulation (Inception 20-Jun-2019)	(14.34%)	(0.74%)
Bloomberg Global Aggregate Credit Index (USD Hedged)	(14.22%)	0.65%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 28-Sep-2018)	(17.03%)	(1.44%)
Institutional CHF (Hedged) Income (Inception 28-Feb-2020)	(17.05%)	(5.79%)
E Class CHF (Hedged) Accumulation (Inception 28-Feb-2020)	(17.88%)	(6.67%)
E Class CHF (Hedged) Income (Inception 28-Feb-2020)	(17.81%)	(6.64%)
Bloomberg Global Aggregate Credit Index (CHF Hedged)	(16.79%)	(1.76%)[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2018)	(16.67%)	(1.08%)
Institutional EUR (Hedged) Income (Inception 28-Feb-2020)	(16.72%)	(5.49%)
E Class EUR (Hedged) Accumulation (Inception 28-Feb-2020)	(17.41%)	(6.35%)
E Class EUR (Hedged) Income (Inception 28-Feb-2020)	(17.41%)	(6.35%)
Bloomberg Global Aggregate Credit Index (EUR Hedged)	(16.39%)	(1.38%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 28-Sep-2018)	(15.63%)	(0.16%)
Institutional GBP (Hedged) Income (Inception 01-May-2019)	(15.55%)	(1.44%)
E Class GBP (Hedged) Accumulation (Inception 28-Feb-2020)	(16.44%)	(5.60%)
Bloomberg Global Aggregate Credit Index (GBP Hedged)	(15.34%)	(0.43%)[2]
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 03-Nov-2022)	—	3.70%
Administrative SEK (Hedged) Accumulation (Inception 27-Nov-2019)	(16.71%)	(4.39%)
Bloomberg Global Aggregate Credit Index (SEK Hedged)	(16.16%)	(4.09%)[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, as an underweight to developed market duration contributed to performance.
- Void exposure to Russian debt contributed to performance, as Russian debt underperformed the broader market.
- An overweight to real estate investment trusts detracted from performance, as the sector underperformed the broader market.
- An overweight to the banking and brokerage sector detracted from performance, as the sector underperformed the broader market.
- Underweight exposure to the energy and pipeline sectors detracted from performance, as the sectors outperformed the broader market.

Global Low Duration Real Return Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 18-Feb-2014)	(1.26%)	1.88%
Investor Accumulation (Inception 05-Oct-2016)	(1.64%)	2.15%
E Class Accumulation (Inception 18-Feb-2014)	(2.24%)	0.97%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	(1.50%)	1.87%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 18-Feb-2014)	(3.61%)	(0.14%)
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (CHF Hedged)	(3.97%)	(0.20%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 18-Feb-2014)	(3.30%)	0.28%
Institutional EUR (Hedged) Income (Inception 17-Jan-2017)	(3.28%)	0.43%
E Class EUR (Hedged) Accumulation (Inception 18-Feb-2014)	(4.15%)	(0.62%)
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (EUR Hedged)	(3.53%)	0.28%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017)	(1.80%)	1.44%
Institutional GBP (Hedged) Income (Inception 18-Feb-2014)	(1.88%)	1.18%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (GBP Hedged)	(2.26%)	1.17%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 22-Sep-2022)	—	0.60%
Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (SGD Hedged)	—	0.05%

[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

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 characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- Underweight exposure to German nominal sovereign interest rates contributed to relative performance, as German nominal yields rose.
- Underweight exposure to U.S. nominal sovereign interest rates contributed to relative performance, as U.S. nominal yields rose.
- Underweight exposure to Italian nominal sovereign interest rates contributed to relative performance, as Italian nominal yields rose.
- Overweight exposure to Danish covered bonds detracted from relative performance, as these securities underperformed.
- Overweight exposure to U.S. agency mortgage-backed securities (MBS) detracted from relative performance, as U.S. agency MBS spreads widened.
- Overweight exposure to Italian real sovereign interest rates detracted from relative performance, as Italian real yields rose.

Global Real Return Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Sep-2003)	(16.19%)	4.08%
Institutional Income (Inception 30-Dec-2005)	(16.22%)	3.70%
Investor Accumulation (Inception 04-Mar-2004)	(16.47%)	3.55%
Investor Income (Inception 24-Feb-2009)	(16.51%)	3.98%
Administrative Accumulation (Inception 17-Dec-2004)	(16.61%)	3.28%
E Class Accumulation (Inception 31-Mar-2006)	(16.94%)	2.93%
E Class Income (Inception 28-Oct-2005)	(16.93%)	2.83%
H Institutional Accumulation (Inception 21-May-2004)	(16.35%)	3.88%
R Class Accumulation (Inception 30-Nov-2012)	(16.43%)	1.70%
Bloomberg World Government Inflation-Linked Bond USD Hedged Index	(17.00%)	3.86%[2]
Classes denominated in USD (Currency Exposure)		
Institutional (Currency Exposure) Accumulation (Inception 01-Sep-2017)	(20.99%)	(0.47%)
Bloomberg World Government Inflation-Linked Bond USD Unhedged Index	(21.86%)	(0.72%)
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 16-May-2008)	(18.41%)	1.90%
Institutional CHF (Hedged) Income (Inception 30-Oct-2015)	(18.44%)	0.10%
Investor CHF (Hedged) Income (Inception 24-Feb-2009)	(18.70%)	2.36%
Bloomberg World Government Inflation-Linked Bond CHF Hedged Index	(19.37%)	1.58%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 30-Sep-2003)	(18.11%)	3.13%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(18.17%)	2.66%
Investor EUR (Hedged) Accumulation (Inception 07-Apr-2004)	(18.43%)	2.65%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(18.85%)	1.92%
Bloomberg World Government Inflation-Linked Bond EUR Hedged Index	(18.94%)	2.87%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004)	(17.29%)	4.06%
Institutional GBP (Hedged) Income (Inception 27-Apr-2005)	(17.26%)	3.60%
R Class GBP (Hedged) Accumulation (Inception 30-Nov-2012)	(17.49%)	1.03%
Bloomberg World Government Inflation-Linked Bond GBP Hedged Index	(18.10%)	3.88%[2]
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 29-Feb-2008)	(16.35%)	3.14%
Bloomberg World Government Inflation-Linked Bond SGD Hedged Index	(17.32%)	2.99%

[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 characteristics but does not have sustainable investment as its objective.

Fund Insights

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

- Underweight exposure to U.K. real sovereign interest rates contributed to relative performance, as U.K. real yields rose.
- Underweight exposure to German nominal sovereign interest rates contributed to relative performance, as German nominal yields rose.
- Underweight exposure to U.S. nominal sovereign interest rates contributed to relative performance, as U.S. nominal yields rose.
- Overweight exposure to Danish covered bonds detracted from relative performance, as these securities underperformed.
- Overweight exposure to U.K. nominal sovereign interest rates detracted from relative performance, as U.K. nominal yields rose.
- Overweight exposure to U.S. agency mortgage-backed securities (MBS) detracted from relative performance, as U.S. agency MBS spreads widened.

Income Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Nov-2012)	(7.49%)	4.64%
Institutional Income (Inception 30-Nov-2012)	(7.52%)	4.65%
Investor Accumulation (Inception 20-Jan-2015)	(7.82%)	3.20%
Investor Income (Inception 18-Apr-2013)	(7.91%)	3.41%
Administrative Accumulation (Inception 13-Feb-2017)	(7.93%)	2.22%
Administrative Income (Inception 30-Nov-2012)	(7.95%)	4.13%
E Class Accumulation (Inception 30-Nov-2012)	(8.38%)	3.71%
E Class Income (Inception 30-Nov-2012)	(8.37%)	3.70%
H Institutional Accumulation (Inception 25-May-2018)	(7.68%)	2.21%
H Institutional Income (Inception 25-May-2018)	(7.68%)	2.21%
R Class Accumulation (Inception 07-Nov-2019)	(7.78%)	0.60%
R Class Income (Inception 30-Apr-2015)	(7.77%)	3.07%
T Class Accumulation (Inception 16-Oct-2014)	(8.78%)	2.09%
T Class Income (Inception 16-Oct-2014)	(8.67%)	2.11%
Z Class Accumulation (Inception 30-Nov-2012)	(7.02%)	5.20%
Bloomberg U.S. Aggregate Index	(13.01%)	1.03%[2]
Classes denominated in AUD		
Institutional AUD (Hedged) Accumulation (Inception 17-Jan-2018)	(8.71%)	1.17%
Investor AUD (Hedged) Income (Inception 23-May-2018)	(8.94%)	1.14%
Administrative AUD (Hedged) Income (Inception 08-Jun-2016)	(9.12%)	2.30%
E Class AUD (Hedged) Income (Inception 16-Feb-2017)	(9.44%)	1.19%
Z Class AUD (Hedged) Income II (Inception 28-Oct-2015)	(8.23%)	3.71%
Bloomberg U.S. Aggregate (AUD Hedged) Index	(14.24%)	0.60%[2]
Classes denominated in BRL		
Institutional BRL (Hedged) Accumulation (Inception 03-Feb-2016)	6.53%	4.67%
Bloomberg Global Aggregate (BRL Hedged) Index	(2.20%)	6.83%
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 01-Apr-2016)	(7.83%)	3.05%
Institutional CAD (Hedged) Income (Inception 07-Sep-2018)	(7.90%)	2.01%
Bloomberg U.S. Aggregate (CAD Hedged) Index	(13.39%)	0.07%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 18-Dec-2014)	(9.98%)	1.30%
Institutional CHF (Hedged) Income (Inception 30-Oct-2015)	(10.01%)	1.00%
E Class CHF (Hedged) Accumulation (Inception 18-Feb-2014)	(10.80%)	0.71%
E Class CHF (Hedged) Income (Inception 18-Feb-2014)	(10.77%)	0.71%
Bloomberg U.S. Aggregate (CHF Hedged) Index	(15.62%)	(0.92%)[2]
Classes denominated in CNH		
Investor RMB (Hedged) Accumulation (Inception 03-Jan-2018)	(7.53%)	2.93%
E Class RMB (Hedged) Income (Inception 22-May-2013)	(8.05%)	4.70%
Bloomberg U.S. Aggregate (CNH Hedged) Index	(12.91%)	3.36%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 30-Nov-2012)	(9.63%)	3.10%
Institutional EUR (Hedged) Income (Inception 30-Nov-2012)	(9.66%)	3.09%
Institutional EUR (Hedged) Income II (Inception 29-Jul-2014)	(9.67%)	1.65%
Investor EUR (Hedged) Accumulation (Inception 10-Apr-2015)	(10.00%)	1.00%
Investor EUR (Hedged) Income (Inception 07-May-2015)	(9.99%)	1.07%
Investor EUR (Hedged) Income A (Inception 16-Dec-2015)	(10.00%)	1.19%

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:

- Short exposure to U.K. duration contributed to performance, as U.K. interest rates rose.
- Short exposure to Japanese duration contributed to performance, as Japanese yields rose.
- Long exposure to the Brazilian real contributed to performance, as it appreciated against the U.S. dollar.
- Long exposure to U.S. duration detracted from performance, as U.S. interest rates rose.
- Holdings of securitised credit, namely agency mortgage-backed securities detracted from performance, as spreads widened.
- Long exposure to high yield corporate credit detracted from performance, as spreads widened.

Average Annual Total Return for the Period Ended 31 December 2022[1] (Cont.)	1 Year	Class Inception
Administrative EUR (Hedged) Accumulation (Inception 14-Aug-2015)	(10.05%)	0.97%
Administrative EUR (Hedged) Income (Inception 08-Jun-2016)	(10.13%)	0.68%
E Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	(10.45%)	2.18%
E Class EUR (Hedged) Income (Inception 30-Nov-2012)	(10.47%)	2.18%
E Class EUR (Hedged) Income II (Inception 31-Aug-2018)	(10.48%)	(0.53%)
E Class EUR (Hedged) Income II Q (Inception 30-Sep-2019)	(10.47%)	(1.62%)
G Retail EUR (Hedged) Income (Inception 25-Aug-2017)	(10.45%)	(0.95%)
R Class EUR (Hedged) Income (Inception 29-Jan-2016)	(9.94%)	1.32%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(10.86%)	0.31%
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	(10.88%)	0.31%
Bloomberg U.S. Aggregate (EUR Hedged) Index	(15.19%)	(0.42%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 07-Feb-2019)	(8.41%)	0.86%
Institutional GBP (Hedged) Income (Inception 15-Feb-2013)	(8.36%)	3.11%
Investor GBP (Hedged) Income (Inception 29-Jan-2020)	(8.74%)	(1.11%)
Administrative GBP (Hedged) Income (Inception 02-Sep-2016)	(8.79%)	1.29%
E Class GBP (Hedged) Income (Inception 15-Mar-2017)	(9.18%)	0.49%
R Class GBP (Hedged) Income (Inception 30-Nov-2012)	(8.66%)	3.62%
Bloomberg U.S. Aggregate (GBP Hedged) Index	(14.06%)	0.45%[2]
Classes denominated in HKD		
Institutional HKD (Unhedged) Income (Inception 30-Oct-2015)	(7.40%)	3.54%
Administrative HKD (Unhedged) Income (Inception 26-Apr-2017)	(7.82%)	2.05%
E Class HKD (Unhedged) Income (Inception 04-Feb-2013)	(8.32%)	3.02%
Bloomberg U.S. Aggregate (HKD Unhedged) Index	(12.91%)	1.20%[2]
Classes denominated in JPY		
E Class JPY (Hedged) Accumulation (Inception 01-Sep-2017)	(10.70%)	(0.76%)
E Class JPY (Hedged) Income (Inception 21-Dec-2022)	—	(0.80%)
Bloomberg U.S. Aggregate (JPY Hedged) Index	(15.79%)	(2.00%)[2]
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 19-Apr-2017)	(8.63%)	1.38%
Bloomberg U.S. Aggregate (NOK Hedged) Index	(14.12%)	(0.50%)
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 14-Jul-2020)	(7.72%)	0.65%
Institutional SGD (Hedged) Income (Inception 16-Dec-2015)	(7.72%)	3.34%
Investor SGD (Hedged) Accumulation (Inception 07-Feb-2020)	(8.04%)	(0.56%)
Investor SGD (Hedged) Income (Inception 23-May-2018)	(8.04%)	1.67%
Administrative SGD (Hedged) Income (Inception 30-Nov-2012)	(8.19%)	3.97%
E Class SGD (Hedged) Income (Inception 19-Feb-2013)	(8.53%)	2.80%
Bloomberg U.S. Aggregate (SGD Hedged) Index	(13.32%)	0.96%[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.*

Income Fund II

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Jan-2021)	(7.77%)	(3.28%)
E Class Income (Inception 29-Jan-2021)	(8.53%)	(4.13%)
Bloomberg U.S. Aggregate Index	(13.01%)	(7.40%)
Classes denominated in AUD		
E Class AUD (Hedged) Income (Inception 29-Jan-2021)	(9.60%)	(4.81%)
Bloomberg U.S. Aggregate (AUD Hedged) Index	(14.24%)	(8.16%)
Classes denominated in EUR		
E Class EUR (Hedged) Income (Inception 17-Feb-2021)	(10.70%)	(5.82%)
Bloomberg U.S. Aggregate (EUR Hedged) Index	(15.19%)	(8.87%)
Classes denominated in GBP		
E Class GBP (Hedged) Income (Inception 17-Feb-2021)	(9.28%)	(4.77%)
Bloomberg U.S. Aggregate (GBP Hedged) Index	(14.06%)	(7.92%)
Classes denominated in HKD		
E Class HKD (Unhedged) Income (Inception 29-Jan-2021)	(8.46%)	(3.80%)
Bloomberg U.S. Aggregate (HKD Unhedged) Index	(12.91%)	(7.08%)

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

Investment Objective and Strategy Overview

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

Fund Insights

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

- Short exposure to U.K. duration contributed to performance, as U.K. interest rates rose.
- Long exposure to the Brazilian real contributed to performance, as it appreciated against the U.S. dollar.
- Short exposure to Japanese duration contributed to performance, as Japanese yields rose.
- Long exposure to U.S. duration detracted from performance, as U.S. interest rates rose.
- Long exposure to high yield corporate credit detracted from performance, as spreads widened.
- Select exposure to emerging market external debt detracted from performance, as spreads widened.

Inflation Multi-Asset Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 14-Feb-2013)	(5.12%)	1.09%
Administrative Income II (Inception 22-Mar-2022)	—	(9.20%)
E Class Accumulation (Inception 14-Feb-2013)	(6.07%)	(0.10%)
E Class Income II (Inception 02-Aug-2022)	—	(5.63%)
H Institutional Accumulation (Inception 23-Aug-2022)	—	(5.50%)
M Retail Income II (Inception 02-Aug-2022)	—	(5.66%)
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]	(5.31%)	1.02%[2]
Classes denominated in AUD		
E Class AUD (Partially Hedged) Accumulation (Inception 18-Aug-2022)	—	(6.50%)
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]	—	(5.35%)
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Accumulation (Inception 18-Nov-2021)	(5.22%)	(5.02%)
E Class EUR (Partially Hedged) Accumulation (Inception 16-Apr-2013)	(6.17%)	(0.77%)
E Class EUR (Partially Hedged) Income (Inception 16-Apr-2013)	(6.23%)	(0.77%)
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]	(4.56%)	0.68%[2]
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Accumulation (Inception 30-May-2014)	(3.03%)	1.65%
E Class GBP (Partially Hedged) Accumulation (Inception 02-Aug-2022)	—	(5.90%)
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]	(2.38%)	1.59%[2]
Classes denominated in SGD		
Administrative SGD (Partially Hedged) Income II (Inception 22-Feb-2022)	—	(6.75%)
E Class SGD (Partially Hedged) Accumulation (Inception 02-Aug-2022)	—	(6.40%)
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]	—	(7.68%)[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 (formerly Inflation Strategy 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:

- Underweight exposure to U.K. interest rates contributed to relative performance, as U.K. interest rates rose over the period.
- Overweight exposure to European breakeven inflation ("BEI"), or the yield differential between nominal government bonds and like-maturity inflation-linked bonds contributed to relative performance, as European BEI moved higher.
- Underweight exposure to German interest rates contributed to relative performance, as German interest rates rose over the period.
- Overweight exposure to Danish interest rates via Danish covered bonds detracted from relative performance, as Danish interest rates rose over the period.
- Overweight exposure to U.S. interest rates (mostly real rates) detracted from relative performance, as U.S. rates moved higher over this period.
- Underweight exposure to U.K. BEI, most notable over January to August, detracted from relative performance as U.K. BEI moved higher over this period.

Low Average Duration Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 05-Dec-2002)	(4.82%)	2.24%
Institutional Income (Inception 05-Dec-2002)	(4.84%)	2.23%
Investor Accumulation (Inception 13-May-2004)	(5.19%)	1.92%
Investor Income (Inception 03-Jul-2003)	(5.22%)	1.81%
Administrative Accumulation (Inception 08-Sep-2004)	(5.32%)	1.73%
E Class Accumulation (Inception 21-Sep-2007)	(5.71%)	1.09%
E Class Income (Inception 28-Oct-2005)	(5.70%)	1.39%
H Institutional Accumulation (Inception 04-Nov-2009)	(4.95%)	1.21%
H Institutional Income (Inception 12-Dec-2018)	(4.94%)	0.32%
R Class Accumulation (Inception 30-Nov-2012)	(5.17%)	0.44%
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index	(3.65%)	1.72%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 30-Jan-2012)	(6.81%)	(0.27%)
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(6.75%)	1.34%
E Class EUR (Hedged) Accumulation (Inception 24-Jul-2009)	(7.52%)	(0.37%)
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (EUR Hedged)	(5.66%)	0.75%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017)	(5.34%)	(0.42%)
Institutional GBP (Hedged) Income (Inception 01-Mar-2010)	(5.30%)	0.89%
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (GBP Hedged)	(4.27%)	0.41%[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

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:

- Underweight exposure to U.S. duration on the two-year portion of the yield curve contributed to relative performance, as front-end U.S. interest rates rose.
- Underweight exposure to U.K. duration on the ten-year portion of the yield curve contributed to relative performance, as U.K. interest rates rose.
- Select holdings within high yield corporate credit default swap indices detracted from relative performance, as a high yield corporate spreads tightened during the fourth quarter of 2022.
- Holdings of agency mortgage-backed securities detracted from relative performance, as the asset class provided negative total return.
- Overweight exposure to European duration on the two-year and three-year portions of the yield curve detracted from relative performance, as European interest rates rose.

Low Duration Global Investment Grade Credit Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 28-Feb-2014)	(5.37%)	1.54%
Institutional Income (Inception 22-Jun-2021)	(5.40%)	(4.35%)
Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged)	(6.00%)	1.58%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 28-Feb-2014)	(7.34%)	(0.03%)
Institutional EUR (Hedged) Income (Inception 03-Jun-2021)	(7.31%)	(5.81%)
E Class EUR (Hedged) Accumulation (Inception 28-Feb-2014)	(8.09%)	(0.94%)
Bloomberg Global Aggregate Credit 1-5 Years Index (EUR Hedged)	(8.06%)	(0.03%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 28-Feb-2014)	(6.02%)	0.84%
Institutional GBP (Hedged) Income (Inception 03-Jun-2021)	(6.01%)	(4.73%)
Bloomberg Global Aggregate Credit 1-5 Years Index (GBP Hedged)	(6.79%)	0.87%[2]
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 10-Jul-2017)	(6.01%)	0.11%
Bloomberg Global Aggregate Credit 1-5 Years Index (NOK Hedged)	(6.71%)	0.40%

[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:

- Macro strategies, as an underweight to developed market duration contributed to performance.
- Security selection within the gaming sector contributed to performance, as select overweight issuers outperformed.
- Security selection within the banking sector contributed to performance, as select overweight issuers outperformed.
- Security selection within emerging markets external debt detracted from performance, as exposure to Russian debt underperformed.
- Exposure to the securitised sector, which posted a negative total return for the year, detracted from performance.

Low Duration Income Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-May-2018)	(3.80%)	1.88%
Institutional Income (Inception 31-May-2018)	(3.74%)	1.90%
E Class Accumulation (Inception 31-May-2018)	(4.55%)	1.03%
E Class Income (Inception 14-Sep-2018)	(4.59%)	0.98%
H Institutional Accumulation (Inception 03-Sep-2020)	(3.99%)	0.47%
H Institutional Income (Inception 18-Jan-2022)	—	(3.49%)
Bloomberg U.S. Aggregate 1-3 Years Index	(3.72%)	0.93%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 31-May-2018)	(5.88%)	(0.15%)
Institutional EUR (Hedged) Income (Inception 22-Nov-2021)	(5.36%)	(4.76%)
E Class EUR (Hedged) Accumulation (Inception 31-May-2018)	(6.65%)	(1.02%)
E Class EUR (Hedged) Income (Inception 31-May-2018)	(6.69%)	(1.02%)
Z Class EUR (Hedged) Accumulation (Inception 03-Jun-2020)	(5.38%)	0.81%
Bloomberg U.S. Aggregate 1-3 Years Index (EUR Hedged)	(5.75%)	(1.03%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 31-May-2018)	(4.51%)	0.80%
Institutional GBP (Hedged) Income (Inception 31-May-2018)	(4.48%)	0.79%
Bloomberg U.S. Aggregate 1-3 Years Index (GBP Hedged)	(4.37%)	0.02%
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 14-Oct-2020)	(3.89%)	0.54%
Bloomberg U.S. Aggregate 1-3 Years Index (SGD Hedged)	(3.81%)	(1.82%)

[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.*

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:

- Short exposure to U.K. duration contributed to performance, as interest rates rose.
- Short exposure to Japanese duration contributed to performance, as yields rose.
- Long exposure to the Russian ruble contributed to performance, as it appreciated against the U.S. dollar.
- Long exposure to U.S. duration detracted from performance, as interest rates rose.
- Long exposure to high yield corporate credit detracted from performance, as spreads widened.
- Holdings of securitised credit, namely agency mortgage-backed securities detracted from performance, as spreads widened.

Low Duration Opportunities Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Jan-2016)	(7.35%)	1.33%
Institutional Income (Inception 07-Mar-2019)	(7.28%)	(0.12%)
Z Class Accumulation (Inception 15-Sep-2021)	(6.95%)	(5.93%)
ICE BofA SOFR Overnight Rate Index[3]	1.69%	1.19%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016)	(9.37%)	(0.62%)
Institutional EUR (Hedged) Income (Inception 04-Apr-2018)	(9.31%)	(1.51%)
Investor EUR (Hedged) Accumulation (Inception 30-Jan-2018)	(9.64%)	(1.92%)
E Class EUR (Hedged) Accumulation (Inception 20-Oct-2017)	(9.96%)	(2.30%)
Euro Short-Term Rate (ESTER) Index[4]	(0.02%)	(0.37%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 29-Jan-2016)	(7.98%)	0.37%
Institutional GBP (Hedged) Income (Inception 29-Jan-2019)	(7.98%)	(0.78%)
ICE BofA SONIA Overnight Rate Index[5]	1.42%	0.53%[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 — SONIA ICE BofA SONIA Overnight Rate Index.*

Investment Objective and Strategy Overview

Low Duration Opportunities Fund (formerly Global Libor Plus Bond 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:

- Short exposure to U.K. duration contributed to performance, as U.K. interest rates rose.
- Short exposure to the euro contributed to performance, as it depreciated against the U.S. dollar.
- Long exposure to the Brazilian real contributed to performance, as it appreciated against the U.S. dollar.
- Long exposure to U.S. duration detracted from performance, as U.S. interest rates rose.
- Long exposure to Italian duration detracted from performance, as Italian interest rates rose.
- Holdings of investment grade corporate credit detracted from performance, as spreads on those securities widened.

Low Duration Opportunities ESG Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 27-Jul-2022)	—	(1.00%)
Institutional Income (Inception 27-Jul-2022)	—	(0.94%)
ICE BofA SOFR Overnight Rate Index	—	1.35%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022)	—	(2.20%)
Institutional EUR (Hedged) Income (Inception 27-Jul-2022)	—	(2.16%)
Euro Short-Term Rate (ESTER)	—	0.33%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022)	—	(1.50%)
Institutional GBP (Hedged) Income (Inception 27-Jul-2022)	—	(1.54%)
ICE BofA SONIA Overnight Rate Index	—	1.00%

[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.

The Fund commenced operations on 27 July 2022.

Fund Insights

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

- Short exposure to U.K. duration contributed to performance, as U.K. interest rates rose.
- Holdings of investment grade corporate credit contributed to performance, as spreads on those securities tightened.
- Long exposure to U.S. duration detracted from performance, as U.S. interest rates rose.
- Long exposure to European duration detracted from performance, as European interest rates rose.
- Long exposure to Canadian duration detracted from performance, as Canadian interest rates rose.

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 25-Nov-2014)	25.71%	0.21%
Institutional Income (Inception 25-Nov-2014)	25.65%	0.20%
E Class Income (Inception 25-Nov-2014)	24.58%	(0.97%)
Z Class Accumulation (Inception 07-Jun-2019)	27.02%	7.35%
Alerian MLP Index	30.92%	(2.39%)[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 25-Nov-2014)	22.70%	(1.77%)
Institutional EUR (Hedged) Income (Inception 25-Nov-2014)	22.54%	(1.76%)
Alerian MLP Index EUR (Hedged)	28.13%	(4.03%)
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 25-Nov-2014)	23.90%	(1.62%)
Alerian MLP Index GBP (Hedged)	28.96%	(3.99%)

[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.
- Overweight to the liquefaction sector contributed to relative returns, as the sector outperformed the benchmark index.
- Overweight to exploration and production and refining companies, contributed to relative returns, as the sector outperformed the benchmark index.
- Selection in the pipeline transportation of natural gas and petroleum sub-sector sector detracted from relative returns, as the Fund's holdings underperformed.
- Selection in the gathering and processing sub-sector detracted from relative returns, as the Fund's holdings underperformed.

Mortgage Opportunities Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 25-Jan-2017)	(8.52%)	1.21%
Institutional Income (Inception 25-Jan-2017)	(8.51%)	1.22%
Investor Accumulation (Inception 12-May-2017)	(8.85%)	0.53%
Investor Income (Inception 25-Jan-2017)	(8.83%)	0.87%
Administrative Income (Inception 25-Jan-2017)	(8.96%)	0.73%
E Class Accumulation (Inception 25-Jan-2017)	(9.34%)	0.32%
E Class Income (Inception 25-Jan-2017)	(9.40%)	0.31%
H Institutional Accumulation (Inception 14-May-2020)	(8.68%)	(0.42%)
ICE BofA SOFR Overnight Rate Index[3]	1.78%	1.47%[2]
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 01-Jun-2021)	(8.68%)	(4.74%)
ICE BofA SOFR Overnight Rate Index (CAD Hedged)[3]	1.46%	0.94%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 25-Jan-2017)	(10.79%)	(1.14%)
E Class CHF (Hedged) Income (Inception 09-Aug-2017)	(11.66%)	(2.62%)
ICE BofA SOFR Overnight Rate Index (CHF Hedged)[3]	(0.68%)	(0.91%)[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 25-Jan-2017)	(10.41%)	(0.77%)
Institutional EUR (Hedged) Income (Inception 25-Jan-2017)	(10.35%)	(0.76%)
E Class EUR (Hedged) Accumulation (Inception 25-Jan-2017)	(11.27%)	(1.67%)
ICE BofA SOFR Overnight Rate Index (EUR Hedged)[3]	(0.11%)	(0.50%)
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 25-Jan-2017)	(9.07%)	0.20%
Institutional GBP (Hedged) Income (Inception 25-Jan-2017)	(9.15%)	0.19%
ICE BofA SOFR Overnight Rate Index (GBP Hedged)[3]	1.33%	0.50%[2]

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

- Structured agency mortgage-backed securities positions, particularly interest only positions, contributed to performance, as the sector generated positive returns.
- Negative exposure to European duration contributed to performance, as European rates rose.
- U.S. interest rate exposure detracted from performance, as interest rates increased.
- Exposure to senior non-agency residential mortgage-backed securities detracted from performance, as spreads widened.
- Agency mortgage-backed securities relative value strategies detracted from performance, as the sector generated negative returns.

StocksPLUS™ Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Dec-1998)	(21.95%)	6.64%
Institutional Income (Inception 22-Nov-2001)	(21.96%)	7.82%
Investor Accumulation (Inception 07-Jan-1999)	(22.23%)	6.14%
BE Retail Accumulation (Inception 28-Apr-2022)	—	(13.40%)
E Class Accumulation (Inception 11-Sep-2006)	(22.65%)	7.85%
H Institutional Accumulation (Inception 08-Jan-2020)	(22.05%)	5.41%
S&P 500 Index (Net of Dividend withholding tax)	(18.51%)	6.24%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2012)	(24.30%)	10.00%
E Class EUR (Hedged) Accumulation (Inception 02-Aug-2017)	(24.96%)	5.61%
S&P 500 (EUR Hedged) Index (Net of Dividend withholding tax)	(20.98%)	9.69%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 17-Jun-2021)	(23.76%)	(9.33%)
S&P 500 (GBP Hedged) Index (Net of Dividend withholding tax)	(20.34%)	(6.58%)
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 22-Apr-2022)	—	(12.40%)
S&P 500 (SGD Hedged) Index (Net Total Return)	—	(11.26%)

[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 detracted from absolute returns, as the S&P 500 Net Total Return Index returned -18.51%.
- The Fund's bond alpha strategy detracted from returns. Highlights about the drivers of performance include the following:
  - Modest short exposure to the euro during the period from January 2022 to October 2022 contributed to performance, as the Euro depreciated relative to the U.S. dollar.
  - There were no other material contributors for this Fund.
  - Long exposure to U.S. interest rates detracted from returns, as interest rates increased.
  - Holdings of non-agency mortgage-backed securities detracted from returns, as spreads widened.

PIMCO StocksPLUS™ AR Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Mar-2019)	(21.70%)	9.51%
S&P 500 Index (Net of dividend withholding tax)	(18.51%)	9.71%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 17-Jun-2021)	(23.58%)	(9.40%)
S&P 500 (GBP Hedged) Index (Net of Dividend withholding tax)	(20.34%)	(6.58%)

[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 detracted from absolute returns, as the S&P 500 Net Total Return Index returned -18.51%.
- The Fund's bond alpha strategy detracted from returns. Highlights about the drivers of performance include the following:
  - Short exposure to U.K. long-end interest rates contributed to performance, as long-end U.K. interest rates rose.
  - Holdings of treasury inflation-protected securities (TIPS) contributed to returns, as breakeven carry was positive due to accrued inflation.
  - Long exposure to U.S. interest rates detracted from returns, as interest rates increased.
  - Holdings of investment grade corporate credit detracted from returns, as spreads widened.

Strategic Income Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 14-Mar-2018)	(6.50%)	2.45%
E Class Accumulation (Inception 16-Dec-2013)	(7.32%)	3.20%
E Class Income II (Inception 16-Dec-2013)	(7.40%)	3.19%
75% Bloomberg U.S. Aggregate Bond Index/25% MSCI ACWI High Dividend Yield Index[3]	(12.17%)	3.46%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 16-Dec-2013)	(8.05%)	2.77%
E Class EUR (Hedged) Accumulation (Inception 16-Dec-2013)	(8.90%)	1.82%
E Class EUR (Hedged) Income II (Inception 16-Dec-2013)	(8.90%)	1.82%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(9.24%)	0.60%
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	(9.25%)	0.61%
75% Bloomberg U.S. Aggregate Bond Index (EUR Hedged)/25% MSCI ACWI High Dividend Yield Index (EUR Hedged)[3]	(13.73%)	2.17%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 29-Jul-2022)	—	(1.06%)
75% Bloomberg U.S. Aggregate Bond Index (GBP Hedged)/25% MSCI ACWI High Dividend Yield Index (GBP Hedged)[3]	—	(4.48%)

[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:

Fixed Income Sleeve:

» Short exposure to U.K. duration contributed to absolute performance, as U.K. interest rates rose.

» Short exposure to Japanese duration contributed to absolute performance, as Japanese interest rates rose.

» Long exposure to the Brazilian real contributed to absolute performance, as it appreciated against the U.S. dollar.

» Long exposure to U.S. duration detracted from absolute performance, as U.S. interest rates rose.

» Holdings of high yield corporate credit detracted from absolute performance, as spreads on those securities widened.

» Holdings of non-agency mortgage backed securities detracted from absolute performance, as spreads on those securities widened.

Equity Sleeve:

» Security selection in the energy sector contributed to relative returns, as the Fund's holdings within the energy sector outperformed the benchmark's holdings within the energy sector.

» Underweight exposure to and security selection within the information technology sector contributed to relative returns, as the sector underperformed the benchmark index and the Fund's holdings within the information technology sector outperformed the benchmark's holdings within the information technology sector.

» Security selection in the financials' sector contributed to relative returns, as the Fund's holdings within the financials' sector outperformed the benchmark's holdings within the financials' sector.

» Overweight exposure to and security selection within the communication services' sector contributed to relative returns, as the sector outperformed the benchmark index and the Fund's holdings within the communication services' sector outperformed the benchmark's holdings within the communication services' sector.

» Underweight exposure to and currency positioning within the health care sector detracted from relative returns, as the sector outperformed the benchmark index and the Fund's currency exposures within the health care sector underperformed the benchmark's currency exposures within the health care sector.

» Exposure to real estate sector detracted from returns, as the sector delivered negative returns.

Total Return Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Jan-1998)	(15.26%)	4.35%
Institutional Income (Inception 25-Apr-2000)	(15.27%)	4.32%
Investor Accumulation (Inception 28-Jan-1999)	(15.57%)	3.79%
Investor Income (Inception 23-Oct-2000)	(15.55%)	3.74%
Administrative Accumulation (Inception 16-May-2003)	(15.71%)	2.85%
Administrative Income (Inception 21-Jul-2022)	—	(4.02%)
E Class Accumulation (Inception 31-Mar-2006)	(16.03%)	2.58%
E Class Income (Inception 10-Oct-2005)	(16.07%)	2.49%
H Institutional Accumulation (Inception 15-Oct-2002)	(15.39%)	3.49%
H Institutional Income (Inception 25-May-2018)	(15.40%)	(0.04%)
T Class Accumulation (Inception 16-Oct-2014)	(16.34%)	(0.27%)
Bloomberg U.S. Aggregate Index	(13.01%)	3.93%[2]
Classes denominated in CAD		
Institutional CAD (Hedged) Income (Inception 02-May-2013)	(15.52%)	0.69%
Bloomberg U.S. Aggregate (CAD Hedged) Index	(13.39%)	0.90%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011)	(17.59%)	(0.18%)
Investor CHF (Hedged) Accumulation (Inception 24-Jun-2011)	(17.89%)	(0.53%)
E Class CHF (Hedged) Accumulation (Inception 19-Sep-2012)	(18.32%)	(1.75%)
Bloomberg U.S. Aggregate (CHF Hedged) Index	(15.62%)	(0.15%)[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 30-Dec-2003)	(17.20%)	2.50%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(17.20%)	2.40%
Investor EUR (Hedged) Accumulation (Inception 30-Dec-2004)	(17.44%)	2.01%
Administrative EUR (Hedged) Accumulation (Inception 14-Oct-2009)	(17.63%)	0.61%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(17.89%)	1.59%
E Class EUR (Hedged) Income (Inception 07-Mar-2012)	(17.90%)	(0.89%)
R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	(17.38%)	(0.80%)
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(18.12%)	(1.89%)
Bloomberg U.S. Aggregate (EUR Hedged) Index	(15.19%)	2.08%[2]
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Accumulation (Inception 13-Jun-2002)	(9.68%)	3.06%
E Class EUR (Unhedged) Accumulation (Inception 03-Mar-2021)	(10.52%)	(2.60%)
Bloomberg U.S. Aggregate Index (EUR Unhedged) Index	(7.31%)	2.73%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 26-Mar-2010)	(16.11%)	1.60%
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	(16.15%)	3.21%
Bloomberg U.S. Aggregate (GBP Hedged) Index	(14.06%)	2.82%[2]
Classes denominated in HKD		
E Class HKD (Unhedged) Accumulation (Inception 20-Feb-2013)	(15.99%)	0.14%
M Retail HKD (Unhedged) Income (Inception 20-Feb-2013)	(15.97%)	0.11%
Bloomberg U.S. Aggregate (HKD Unhedged) Index	(12.91%)	1.21%
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 11-Jan-2011)	(15.49%)	1.65%
E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007)	(16.22%)	2.08%
Bloomberg U.S. Aggregate (SGD Hedged) Index	(13.32%)	2.61%[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

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:

- Short exposure to duration in the U.K. contributed to relative performance, particularly in the beginning of the year, as interest rates rose.
- Short exposure to duration in Japan contributed to relative performance, as interest rates rose.
- There were no other material contributors for this Fund.
- An overweight to the financial sector within investment grade corporate credit detracted from relative performance, as credit spreads widened.
- Interest rate strategies in the Eurozone, including instrument selection detracted from relative performance, as swap spreads widened.
- Exposure to high yield credit detracted from relative performance, as spreads widened, particularly in the first half of the year.
- Positions in non-agency mortgage-backed securities and other securitised assets detracted from relative performance particularly in May, as spreads widened.
- An overweight to U.S. duration, particularly in January to March, detracted from relative performance, as interest rates rose.

PIMCO TRENDS Managed Futures Strategy Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Jun-2015)	10.75%	3.32%
Investor Accumulation (Inception 23-Sep-2022)	—	(5.70%)
E Class Accumulation (Inception 30-Jun-2015)	9.68%	2.21%
H Institutional Accumulation (Inception 23-Aug-2022)	—	1.30%
Z Class Accumulation (Inception 15-Dec-2021)	12.36%	11.28%
ICE BofA SOFR Overnight Rate Index[3]	1.78%	1.29%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 30-Jun-2015)	9.40%	1.63%
Investor EUR (Hedged) Accumulation (Inception 23-Sep-2022)	—	(6.10%)
E Class EUR (Hedged) Accumulation (Inception 30-Jun-2015)	8.22%	0.52%
ICE BofA SOFR Overnight Rate Index (EUR Hedged)[3]	(0.11%)	(0.36%)[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 18-Nov-2022)	—	(1.20%)
Institutional GBP (Hedged) Income (Inception 23-Sep-2022)	—	(5.81%)
ICE BofA SOFR Overnight Rate Index (GBP Hedged)[3]	—	0.66%[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:

- Short positions in British pound sterling, Chinese yuan, and Canadian dollar contributed performance as prices declined compared to the U.S. dollar.
- Short positions in British and U.S. interest rates contributed performance as rates rose.
- Positioning in India, Poland, and Czech interest rates detracted from performance due to price reversals.
- Positioning in Indian, Brazilian and U.S. equity indices detracted from performance due to price reversals.

UK Corporate Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in GBP		
Institutional Accumulation (Inception 28-Sep-2007)	(18.51%)	4.04%
Institutional Income (Inception 08-Jul-2016)	(18.56%)	(0.36%)
Z Class Accumulation (Inception 20-Nov-2019)	(18.12%)	(4.94%)
ICE BofA Merrill Lynch Sterling Non-Gilts Index	(17.75%)	3.79%[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:

- Security selection within the banking sector contributed to performance, as exposure to select subordinated bonds outperformed.
- An underweight to and security selection in the transportation sector contributed to performance, and in particular void exposure to a Russian issuer which underperformed.
- An overweight to and security selection within the real estate investment trust and real estate sector detracted from performance, as the sector underperformed the broader market.
- Security selection within the finance companies sector detracted from performance, as a select overweight issuer underperformed.
- An underweight to the insurance sector detracted from performance, as the sector outperformed the broader market.

UK Long Term Corporate Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in GBP		
Institutional Accumulation (Inception 30-Jun-2005)	(29.58%)	3.93%
Institutional Income (Inception 14-Aug-2008)	(29.54%)	4.92%
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index[3]	(30.00%)	3.49%[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.*
[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:

- Macro strategies, and in particular a duration underweight, contributed to performance as rates significantly increased over the period.
- An overweight to the banking sector, in particular in the second half of the year as the sector rallied, contributed to performance.
- An underweight to the real estate sector contributed to performance, as the sector underperformed the broader market.
- Security selection within the banking sector detracted from performance, as a select overweight issuer underperformed.
- An overweight to and security selection within the real estate investment trust (REITS) sector detracted from performance, as select overweight issuers underperformed.

US High Yield Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 28-May-1998)	(12.28%)	5.32%
Institutional Income (Inception 23-Jan-2001)	(12.20%)	5.63%
Investor Accumulation (Inception 18-Mar-1999)	(12.58%)	4.96%
Investor Income (Inception 14-Jan-1999)	(12.51%)	4.94%
E Class Accumulation (Inception 31-Mar-2006)	(13.04%)	3.99%
E Class Income (Inception 31-Jul-2006)	(13.01%)	4.06%
H Institutional Accumulation (Inception 15-Oct-2002)	(12.44%)	6.34%
H Institutional Income (Inception 14-Feb-2020)	(12.48%)	(1.71%)
M Retail Income (Inception 11-Jan-2012)	(13.08%)	3.56%
R Class Accumulation (Inception 30-Nov-2012)	(12.48%)	3.51%
Z Class Accumulation (Inception 29-Jun-2016)	(11.76%)	4.00%
ICE BofA Merrill Lynch US High Yield Constrained Index[3]	(11.24%)	5.53%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 10-Apr-2003)	(14.19%)	4.68%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(14.22%)	3.88%
Investor EUR (Hedged) Accumulation (Inception 12-Feb-2003)	(14.56%)	4.61%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(14.95%)	2.89%
ICE BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged)[3]	(13.41%)	5.37%[2]
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 30-Sep-2003)	(13.12%)	5.26%
Institutional GBP (Hedged) Income (Inception 22-Jun-2016)	(13.13%)	2.05%
ICE BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged)[3]	(12.46%)	5.76%[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 underweight to the retail sector contributed to performance, as the sector underperformed.
- Security selection within the aerospace and defence sector contributed to performance, as a select overweight issuer outperformed.
- An overweight to healthcare detracted from performance, as the sector underperformed.
- Security selection within the building products sector detracted from performance, as select overweight issuers underperformed.
- Security selection within the consumer non-cyclicals sector detracted from performance, as select overweight issuers underperformed.

US Investment Grade Corporate Bond Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 15-Sep-2016)	(16.80%)	0.85%
Institutional Income (Inception 15-Sep-2016)	(16.85%)	0.84%
E Class Accumulation (Inception 07-Nov-2019)	(17.58%)	(4.26%)
E Class Income (Inception 08-Mar-2019)	(17.53%)	(1.39%)
H Institutional Accumulation (Inception 23-Aug-2022)	—	(2.80%)
Bloomberg U.S. Credit Index	(15.26%)	0.96%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2016)	(18.77%)	(1.28%)
Bloomberg U.S. Credit Index (EUR Hedged)	(17.54%)	(1.19%)
Classes denominated in GBP		
Institutional GBP (Hedged) Income II (Inception 15-Sep-2016)	(17.83%)	(0.39%)
Bloomberg U.S. Credit Index (GBP Hedged)	(16.46%)	(0.22%)

[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:

- Macro strategies, as a duration underweight contributed to performance.
- Security selection within the gaming sector contributed to performance, as select overweight issuers outperformed.
- Security selection within emerging markets external debt detracted from performance, as exposure to Russian debt underperformed.
- Security selection within the banking sector detracted from performance, as a select overweight issuer underperformed following the announcement of a restructuring plan.
- An overweight to and security selection within real estate investment trusts detracted from performance, as the sector underperformed.

US Short-Term Fund

Average Annual Total Return for the Period Ended 31 December 2022[1]

	1 Year	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 30-Jun-2014)	0.00%	1.51%
Institutional Income (Inception 11-May-2020)	0.02%	0.71%
Investor Accumulation (Inception 30-Jun-2014)	(0.27%)	1.16%
E Class Accumulation (Inception 30-Jun-2014)	(0.45%)	1.12%
H Institutional Accumulation (Inception 12-Dec-2018)	(0.19%)	1.02%
Z Class Income (Inception 07-Aug-2014)	0.46%	1.98%
FTSE 3-Month U.S. Treasury Bill Index	1.50%	0.87%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016)	(1.88%)	(0.13%)
E Class EUR (Hedged) Accumulation (Inception 08-Jun-2016)	(2.35%)	(0.70%)
ICE BofA Merrill Lynch 3-Month U.S. Treasury Bill Index (EUR Hedged)	(0.53%)	(0.80%)[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

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:

- Holdings of investment grade corporate credit contributed to relative performance, as the income from corporate bonds offset the impact from credit spread widening.
- There were no other material contributors for this Fund.
- Holdings of agency mortgage-backed securities detracted from relative performance, as the asset class provided negative total return.
- Overweight exposure to U.S. duration at the front-end of the U.S. yield curve detracted from relative performance, as front-end U.S. interest rates rose.
- Holdings of government agency securities detracted from relative performance, as the asset class provided negative total return.

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 BofAML 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 BofAML 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 JP Morgan ESG Emerging Markets Bond Index Global Diversified tracks total returns for United States 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 Merrill Lynch 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 Merrill Lynch 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 1-30 Year Index (USD Hedged), 15% JPMorgan Emerging Local Markets Index Plus (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 (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 United States 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 Global Aggregate (USD Hedged)	The benchmark is a blend of 60% MSCI All Country World Index (ACWI) and 40% Bloomberg Global Aggregate (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 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.

Benchmark Descriptions (Cont.)

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

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 Index, USD Hedged 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 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 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.
Euro Short-Term Rate (ESTER) Index	ESTER reflects the wholesale Euro unsecured overnight borrowing costs of banks located in the Euro area. ESTER is published on any day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system (or any successor settlement system) is open for the settlement of payments in Euro. ESTER is based on transactions conducted and settled on the previous business day (the reporting date "T") with a maturity date of T+1 which are deemed to have been executed at arm's length and thus reflect market rates in an unbiased way.
FTSE 3-Month U.S. Treasury Bill Index	FTSE 3-Month U.S. 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 Merrill Lynch 1-3 Year U.S. Treasury Index	The ICE BofA Merrill Lynch 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.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
ICE BofA Merrill Lynch 3-Month U.S. Treasury Bill Index (EUR Hedged)	The ICE BofA Merrill Lynch 3-Month U.S. 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 Bill to be selected.
ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index	The 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%. Further details on the Index, including an up-to-date description of its duration, are available from the Investment Advisor on request.
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD	ICE BofA Merrill Lynch 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 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 25 September 2009, the ICE BofA Merrill Lynch Indices were known as the Merrill Lynch Indices.
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index	The ICE BofA Merrill Lynch 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 Merrill Lynch Sterling Non-Gilts Index	ICE BofA Merrill Lynch 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 Merrill Lynch U.S. High Yield Constrained Index	The ICE BofA Merrill Lynch US 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 USD-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.

Legal Benchmark Name	Index Description
JPMorgan Emerging Markets Bond Index (EMBI) Global	JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for United States 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 Global Diversified tracks total returns for United States Dollar denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities incorporating environmental, social, and governance factors in the index construction.
JPMorgan ESG Government Bond Index-Emerging Markets Global Diversified Index	The JPMorgan ESG GBI-EM 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 JACI Composite Total Return (EUR Hedged)	The JP Morgan Asia Credit Index (EUR Hedged) measures the performance of Asia ex Japan USD denominated bond market. Index provides a benchmark for investment opportunities in US dollar-denominated fixed income instruments issued by Asia ex-Japan sovereigns, quasi-sovereigns, and corporates.
JPMorgan JACI Non-Investment Grade	JPMorgan JACI Non-IG comprises fixed rate U.S. dollar-denominated high yield bonds issued by Asia sovereigns, quasi-sovereigns, banks and corporates. The existing JACI Non-IG 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 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 SGD cash market in Singapore.

Statement of Assets and Liabilities

(Amounts in thousands)	PIMCO Asia High Yield Bond Fund		Asia Strategic Interest Bond Fund	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 2,652,171	$ 2,901,911	$ 276,959	$ 321,481
Investment funds	239,979	330,471	29,746	33,109
Repurchase agreements	20,572	178,712	820	837
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	54,267	21,279	3,700	2,359
Cash	0	1,077	546	406
Deposits with counterparty	34,314	29,134	2,017	1,928
Income receivable	48,231	49,574	3,836	3,671
Receivables for investments sold	18,600	2,394	0	0
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	5,111	3,765	119	276
Receivables for financial derivatives margin	14,965	0	1,946	348
Other assets	0	0	0	0
Total Current Assets	3,088,210	3,518,317	319,689	364,415
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(27,401)	(7,650)	(1,065)	(1,643)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(3,578)	(35,667)	0	(520)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(11,061)	(1,141)	(76)	(40)
Payable for management fee	(1,671)	(1,879)	(164)	(177)
Payable for reverse repurchase agreements	0	(48,848)	0	(1,024)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(41)	(111)	0	0
Bank overdraft	(13,527)	0	0	0
Dividend payable	(161)	(441)	0	0
Payable for financial derivatives margin	(25,632)	(1,505)	(1,842)	0
Deposits from counterparty	(23,746)	(9,152)	(2,555)	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(106,818)	(106,394)	(5,702)	(3,404)
Net Assets Attributable to Redeemable Participating Shareholders	$ 2,981,392	$ 3,411,923	$ 313,987	$ 361,011

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

PIMCO Capital Securities Fund		PIMCO Climate Bond Fund		Commodity Real Return Fund		PIMCO Credit Opportunities Bond Fund	
As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
$ 6,129,600	$ 8,423,010	$ 248,281	$ 321,810	$ 1,750,918	$ 1,554,523	$ 80,195	$ 123,472
140	481,206	0	0	120	18	9,649	13,600
10,172	62,523	36,800	0	59,113	2,098	6,910	1,827
0	0	0	0	0	0	0	0
107,561	74,595	8,236	5,077	45,313	69,845	2,563	1,325
2,624	6,410	1,484	1,636	4,491	4,953	177	399
110,882	132,617	8,041	2,349	39,055	10,065	1,533	1,806
66,969	76,123	2,192	2,026	4,250	2,590	1,002	964
33,701	0	0	0	50,448	55	206	66
0	0	0	0	206,413	30,489	1,296	205
3,060	10,758	363	473	5,062	3,576	138	1
54,526	0	1,167	0	17,822	724	1,075	563
0	0	0	0	0	0	0	0
6,519,235	9,267,242	306,564	333,371	2,183,005	1,678,936	104,744	144,228
(86,485)	(60,447)	(5,599)	(516)	(50,044)	(14,384)	(2,137)	(1,331)
0	0	0	0	0	0	0	0
(1)	(17,037)	0	0	0	(495)	(304)	(2,056)
0	0	0	0	(288,321)	(52,442)	(3,587)	(409)
(7,922)	(3,567)	(193)	(38)	(3,460)	(812)	(50)	(600)
(4,729)	(7,145)	(145)	(159)	(1,261)	(1,257)	(89)	(124)
(578,475)	(23,339)	0	0	(425,302)	(22,915)	0	0
0	0	0	0	(17,959)	(80,800)	0	0
(237)	(798)	(24)	(11)	(15)	(19)	0	(4)
0	0	0	0	0	0	0	0
(906)	(1,313)	(157)	0	(336)	0	0	0
(77,568)	(18,973)	(3,321)	(1,086)	(18,239)	0	(833)	0
(41,321)	(24,214)	(4,470)	(3,480)	(8,191)	(61,630)	(591)	0
0	0	0	0	0	0	0	0
(797,644)	(156,833)	(13,909)	(5,290)	(813,128)	(234,754)	(7,591)	(4,524)
$ 5,721,591	$ 9,110,409	$ 292,655	$ 328,081	$ 1,369,877	$ 1,444,182	$ 97,153	$ 139,704

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Diversified Income Fund		Diversified Income Duration Hedged Fund	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 6,620,617	$ 14,274,019	$ 401,584	$ 1,093,527
Investment funds	876,630	1,614,943	55,806	126,929
Repurchase agreements	1,746,323	157,316	102,832	58,930
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	132,621	185,600	19,178	40,225
Cash	0	66,783	513	5,706
Deposits with counterparty	282,594	386,400	20,323	46,115
Income receivable	83,844	154,187	5,122	11,642
Receivables for investments sold	51,445	554	1,998	25
Receivables for TBA investments sold	248,272	0	19,854	0
Receivables for Fund shares sold	5,685	15,781	98	178
Receivables for financial derivatives margin	113,759	0	19,031	0
Other assets	0	0	0	0
Total Current Assets	10,161,790	16,855,583	646,339	1,383,277
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(150,759)	(69,821)	(5,030)	(10,316)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(586,220)	(126,270)	(940)	(31,701)
Payable for TBA investments purchased	(549,539)	0	(39,365)	0
Payable for Fund shares redeemed	(7,240)	(13,229)	(2,623)	(40)
Payable for management fee	(8,022)	(14,404)	(438)	(1,000)
Payable for reverse repurchase agreements	(6,646)	(81,869)	0	(4,845)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(148)	(252)	(2)	(10)
Bank overdraft	(3,465)	0	0	0
Dividend payable	(3,841)	(5,238)	(870)	(1,735)
Payable for financial derivatives margin	(62,209)	(13,641)	(29,190)	(15,275)
Deposits from counterparty	(31,905)	(83,126)	(3,197)	(12,990)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,409,994)	(407,850)	(81,655)	(77,912)
Net Assets Attributable to Redeemable Participating Shareholders	$ 8,751,796	$ 16,447,733	$ 564,684	$ 1,305,365

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

(1) The Diversified Income ESG Fund launched on 27 July 2022.

(2) The Emerging Local Bond ESG Fund launched on 27 July 2022.

Diversified Income ESG Fund[1]	Dynamic Bond Fund		Dynamic Multi-Asset Fund		Emerging Local Bond Fund		Emerging Local Bond ESG Fund[2]
As at 31-Dec-2022	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022
$ 9,978	$ 2,712,201	$ 2,900,066	€ 4,130,924	€ 6,852,548	$ 1,772,984	$ 2,324,309	$ 6,270
0	348,722	318,072	504,414	450,070	131,643	171,278	0
0	1,145,692	9,965	124,604	202,276	0	591	0
0	0	0	0	0	7,054	0	4
60	74,933	52,162	234,476	63,798	315,328	231,544	269
108	7,730	9,403	38,251	8,172	35,990	5,660	127
113	96,997	51,300	395,426	134,947	51,091	42,460	39
112	16,752	15,754	5,003	5,076	35,522	42,706	122
0	7,837	116	9,331	3,646	26,063	6,368	0
603	454,635	526,460	0	0	0	0	0
0	2,056	13,377	2,321	6,948	4,086	243	0
27	69,677	39,998	165,342	31,883	102,125	11,602	11
0	0	0	0	0	17	0	0
11,001	4,937,232	3,936,673	5,610,092	7,759,364	2,481,903	2,836,761	6,842
(73)	(160,788)	(75,424)	(236,948)	(62,775)	(313,285)	(205,022)	(215)
0	(82,152)	(262,976)	0	0	0	0	0
0	(557,164)	(13,658)	(21,731)	(15,149)	(28,070)	(56,769)	0
(1,000)	(607,223)	(272,055)	0	0	0	0	0
0	(600)	(1,936)	(13,813)	(10,657)	(665)	(605)	0
(6)	(2,772)	(2,657)	(5,575)	(8,203)	(1,496)	(1,725)	(4)
0	(2,164)	(4,539)	(17,828)	0	(85,313)	(374,743)	0
0	0	0	0	0	0	0	0
0	(68)	(203)	(33)	(44)	(206)	(129)	(2)
0	0	0	0	0	0	0	0
0	(680)	(1,313)	0	0	0	0	0
(68)	(28,530)	0	(115,772)	0	(83,123)	0	(12)
0	(11,490)	(23,915)	(83,222)	(26,586)	(50,077)	(46,639)	0
0	0	0	0	0	0	0	0
(1,147)	(1,453,631)	(658,676)	(494,922)	(123,414)	(562,235)	(685,632)	(233)
$ 9,854	$ 3,483,601	$ 3,277,997	€ 5,115,170	€ 7,635,950	$ 1,919,668	$ 2,151,129	$ 6,609

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 3,267,661	$ 4,300,367	$ 2,422,256	$ 2,704,270
Investment funds	52,797	460,982	0	0
Repurchase agreements	9,160	50,323	44,661	51,143
Deposits with credit institutions	2,227	0	1,659	0
Financial derivative instruments	69,071	44,804	56,599	25,463
Cash	4,943	5,545	2,605	1,402
Deposits with counterparty	49,025	22,985	25,425	12,338
Income receivable	52,462	63,715	37,299	36,117
Receivables for investments sold	400	0	215	4,033
Receivables for TBA investments sold	26,106	55,110	4,814	6,793
Receivables for Fund shares sold	714	7,831	10,705	4,975
Receivables for financial derivatives margin	25,590	10,646	10,516	0
Other assets	0	0	0	0
Total Current Assets	3,560,156	5,022,308	2,616,754	2,846,534
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(49,305)	(32,650)	(23,713)	(14,555)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(10,331)	0	(3,745)	(2,662)
Payable for TBA investments purchased	(49,405)	(82,661)	(7,710)	(10,194)
Payable for Fund shares redeemed	(13,371)	(4,978)	(461)	(1,632)
Payable for management fee	(2,521)	(3,579)	(1,929)	(2,040)
Payable for reverse repurchase agreements	(75,356)	(166,230)	(38,840)	(167,203)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(12)	(20)	(1)	(1)
Bank overdraft	0	0	0	0
Dividend payable	(276)	(491)	(2,167)	(1,172)
Payable for financial derivatives margin	(15,372)	0	(9,012)	(676)
Deposits from counterparty	(38,228)	(16,955)	(36,701)	(10,630)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(254,177)	(307,564)	(124,279)	(210,765)
Net Assets Attributable to Redeemable Participating Shareholders	$ 3,305,979	$ 4,714,744	$ 2,492,475	$ 2,635,769

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

Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund		Emerging Markets Short-Term Local Currency Fund		PIMCO ESG Income Fund	
As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
$ 143,387	$ 197,661	$ 181,600	$ 265,258	$ 15,264	$ 25,575	$ 254,108	$ 122,326
16,518	10,650	14,797	15,188	2,058	2,833	0	0
8,386	487	706	688	2,766	193	44,400	0
0	0	137	0	78	0	0	0
4,439	2,001	34,841	20,931	4,060	2,859	5,555	1,702
262	143	1,447	1,439	185	122	1,533	1,265
1,839	1,115	10,495	5,253	282	302	2,737	2,030
1,915	2,304	1,549	2,910	87	280	1,372	720
1	0	207	0	1	0	80	0
1,285	0	0	0	0	0	78,252	906
55	64	0	80	11	10	221	141
984	563	5,129	1,119	254	0	4,814	0
0	0	0	0	0	0	0	0
179,071	214,988	250,908	312,866	25,046	32,174	393,072	129,090
(618)	(756)	(31,528)	(16,321)	(3,067)	(2,339)	(4,277)	(432)
0	0	0	0	0	0	(2,630)	(204)
(2,163)	0	0	0	(109)	0	(707)	0
(2,563)	0	0	0	0	0	(141,114)	(1,202)
(10)	(20)	(586)	0	(5)	0	(12)	(1,453)
(172)	(228)	(64)	(233)	(25)	(36)	(118)	(66)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	(8)	(7)	(1)	(1)	(12)	(2)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	(1)	(1)
(1,872)	0	(10,037)	0	(631)	(28)	(3,190)	(173)
(2,687)	(1,090)	(3,554)	(5,830)	(271)	(10)	(3,050)	(470)
0	0	0	0	0	0	0	0
(10,085)	(2,094)	(45,777)	(22,391)	(4,109)	(2,414)	(155,111)	(4,003)
$ 168,986	$ 212,894	$ 205,131	$ 290,475	$ 20,937	$ 29,760	$ 237,961	$ 125,087

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Euro Bond Fund		Euro Credit Fund	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 1,747,790	€ 2,354,423	€ 491,678	€ 902,376
Investment funds	181,654	167,438	50,689	63,657
Repurchase agreements	11,515	24,716	44,621	5,883
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	49,805	20,616	9,083	5,333
Cash	3,052	13,039	12,028	3,625
Deposits with counterparty	59,589	28,439	26,366	34,520
Income receivable	8,903	10,706	4,187	7,125
Receivables for investments sold	13,467	41	2,447	12
Receivables for TBA investments sold	168,280	3,821	1,073	0
Receivables for Fund shares sold	932	629	242	106
Receivables for financial derivatives margin	105,486	25,994	33,489	3,868
Other assets	0	0	0	0
Total Current Assets	2,350,473	2,649,862	675,903	1,026,505
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(122,819)	(53,814)	(13,081)	(6,300)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(95)	(9,696)	(7,404)	0
Payable for TBA investments purchased	(264,938)	(5,728)	(13,488)	0
Payable for Fund shares redeemed	(405)	(1,665)	(85)	(997)
Payable for management fee	(807)	(1,121)	(252)	(385)
Payable for reverse repurchase agreements	0	0	0	0
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(5)	(8)	0	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(41,188)	0	(29,619)	0
Deposits from counterparty	(6,941)	(3,701)	(1,966)	(1,660)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(437,198)	(75,733)	(65,895)	(9,342)
Net Assets Attributable to Redeemable Participating Shareholders	€ 1,913,275	€ 2,574,129	€ 610,008	€ 1,017,163

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

Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Short-Term Fund		PIMCO European High Yield Bond Fund	
As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
€ 1,100,441	€ 2,206,773	€ 103,959	€ 155,866	€ 330,698	€ 595,961	€ 157,222	€ 154,011
134,815	176,868	4,940	407	0	0	8,700	9,575
120,458	7,551	1,500	1,236	14,100	26,537	3,700	4,900
0	0	0	0	0	0	0	0
26,003	20,260	3,789	1,769	5,409	1,689	2,007	463
7,361	20,033	397	453	896	890	3,440	1,054
47,460	64,074	4,382	2,569	6,396	4,891	2,986	897
8,869	20,309	1,039	971	1,735	3,177	1,897	1,789
53,521	63	0	7	63	0	32	12
117,074	0	6,332	364	0	4,006	0	0
1,107	1,051	51	0	550	610	71	0
19,325	0	16,625	3,931	5,754	108	1,485	0
0	0	0	0	0	0	0	0
1,636,434	2,516,982	143,014	167,573	365,601	637,869	181,540	172,701
(27,457)	(3,673)	(18,830)	(6,131)	(2,312)	(2,318)	(1,105)	(400)
0	0	0	0	0	0	0	0
(22,578)	(4,987)	0	(111)	0	(706)	(4,181)	(1,789)
(208,728)	0	(11,721)	(546)	0	(4,004)	0	0
(1,033)	(5,348)	0	0	(1,514)	(809)	(1)	(18)
(1,244)	(2,119)	(46)	(64)	(105)	(170)	(13)	(3)
0	(3,195)	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(17)	(28)	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(18,036)	(7,677)	(2,369)	0	(6,452)	0	(2,078)	(1)
(4,361)	(7,651)	0	(120)	(2,123)	(3)	0	(1)
0	0	0	0	0	0	0	0
(283,454)	(34,678)	(32,966)	(6,972)	(12,506)	(8,010)	(7,378)	(2,212)
€ 1,352,980	€ 2,482,304	€ 110,048	€ 160,601	€ 353,095	€ 629,859	€ 174,162	€ 170,489

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	PIMCO European Short-Term Opportunities Fund		Global Advantage Fund	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 193,346	€ 351,206	$ 443,632	$ 587,365
Investment funds	18,800	26,155	18,242	18,823
Repurchase agreements	4,400	11,681	1,408	206
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	7,774	4,478	25,927	11,543
Cash	640	836	3,907	5,555
Deposits with counterparty	4,772	7,109	15,524	10,252
Income receivable	1,077	1,510	2,702	2,915
Receivables for investments sold	1,622	1,896	9,551	8,317
Receivables for TBA investments sold	12,293	364	96,161	209,240
Receivables for Fund shares sold	293	45	3	19
Receivables for financial derivatives margin	4,861	0	22,907	1,216
Other assets	0	0	0	0
Total Current Assets	249,878	405,280	639,964	855,451
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(8,310)	(7,549)	(21,316)	(10,288)
Fair value of securities sold short	0	0	(28,813)	(57,191)
Payable for investments purchased	(590)	0	(8,457)	(14,219)
Payable for TBA investments purchased	(23,393)	(546)	(140,479)	(212,883)
Payable for Fund shares redeemed	(111)	(186)	(35)	(32)
Payable for management fee	(66)	(120)	(250)	(316)
Payable for reverse repurchase agreements	0	(611)	(1,504)	(35,450)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	0	(17)	(25)
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(5,044)	(750)	(23,802)	0
Deposits from counterparty	(1,192)	(27)	(4,832)	(3,980)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(38,706)	(9,789)	(229,505)	(334,384)
Net Assets Attributable to Redeemable Participating Shareholders	€ 211,172	€ 395,491	$ 410,459	$ 521,067

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

Global Bond Fund		Global Bond ESG Fund		Global Bond Ex-US Fund		PIMCO Global Core Asset Allocation Fund	
As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
$ 11,361,097	$ 15,289,653	$ 2,913,880	$ 2,374,485	$ 737,412	$ 1,081,382	$ 473,435	$ 575,784
1,120,979	1,197,100	5,649	6,595	47,322	6,361	251,489	388,149
1,346,970	3,378	1,157,847	38,254	1,625	1,246	18,536	511
0	0	0	0	0	0	0	0
518,391	369,066	94,009	56,798	35,105	13,807	29,087	29,674
32,207	38,469	8,552	8,538	5,507	7,191	12,189	13,516
478,539	275,050	125,721	34,338	39,796	20,245	40,674	61,007
51,007	83,537	10,094	10,524	3,559	6,445	1,307	1,629
279,220	269,817	26,307	25,414	15,805	15,507	4,838	810
4,755,367	4,531,716	450,850	542,093	255,052	399,574	90,163	113,928
77,660	6,862	3,518	1,726	460	31	270	340
658,178	22,127	164,909	4,857	56,123	7,205	35,050	0
0	0	0	0	0	0	0	0
20,679,615	22,086,775	4,961,336	3,103,622	1,197,766	1,558,994	957,038	1,185,348
(859,558)	(368,266)	(151,501)	(39,219)	(63,177)	(22,778)	(43,855)	(9,866)
(721,316)	(1,368,631)	(119,122)	(197,580)	(76,200)	(150,627)	0	(84,769)
(930,760)	(268,606)	(622,586)	(33,767)	(15,641)	(24,164)	(1,870)	(5,707)
(6,231,107)	(4,789,961)	(792,022)	(504,380)	(282,153)	(334,379)	(117,381)	(29,309)
(13,836)	(17,323)	(10,843)	(764)	(75)	(4,342)	(10,695)	(323)
(5,736)	(7,214)	(1,314)	(972)	(342)	(443)	(793)	(1,027)
(1,682)	(1,166,988)	0	0	0	(99,506)	0	0
0	0	0	0	0	(8,467)	0	0
(137)	(164)	(3)	(5)	(7)	(11)	(3)	(3)
0	0	0	0	0	0	0	0
(736)	(866)	(399)	(291)	0	0	(40)	(58)
(407,767)	0	(125,388)	0	(41,421)	0	(18,837)	(12,600)
(86,868)	(59,910)	(31,968)	(23,678)	(2,728)	(2,570)	(13,488)	(6,665)
0	0	0	0	0	0	0	0
(9,259,503)	(8,047,929)	(1,855,146)	(800,656)	(481,744)	(647,287)	(206,962)	(150,327)
$ 11,420,112	$ 14,038,846	$ 3,106,190	$ 2,302,966	$ 716,022	$ 911,707	$ 750,076	$ 1,035,021

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Global High Yield Bond Fund		Global Investment Grade Credit Fund	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 2,850,786	$ 4,683,221	$ 9,778,544	$ 16,283,191
Investment funds	201,583	417,716	1,038,326	1,100,873
Repurchase agreements	11,412	0	75,423	4,429
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	36,885	38,557	212,298	191,914
Cash	26	1,537	20,756	50,691
Deposits with counterparty	28,611	21,314	275,295	279,019
Income receivable	40,375	60,659	90,845	142,494
Receivables for investments sold	23	56	34,506	4,769
Receivables for TBA investments sold	0	0	1,919,603	1,041,946
Receivables for Fund shares sold	7,615	9,087	30,854	9,657
Receivables for financial derivatives margin	788	5,436	180,542	100,355
Other assets	223	175	0	0
Total Current Assets	3,178,327	5,237,758	13,656,992	19,209,338
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(20,824)	(14,484)	(293,790)	(216,037)
Fair value of securities sold short	0	0	(136,255)	(224,962)
Payable for investments purchased	0	(44)	0	(9,522)
Payable for TBA investments purchased	0	0	(2,481,720)	(1,475,711)
Payable for Fund shares redeemed	(13,817)	(4,927)	(32,381)	(21,164)
Payable for management fee	(1,960)	(3,102)	(5,738)	(9,073)
Payable for reverse repurchase agreements	(10,397)	(15,872)	(4,154)	(7,380)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(123)	(139)	(339)	(553)
Bank overdraft	0	0	0	0
Dividend payable	(4,126)	(7,729)	(6,988)	(16,246)
Payable for financial derivatives margin	(3,436)	0	(82,017)	0
Deposits from counterparty	(20,776)	(22,301)	(75,269)	(73,765)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(75,459)	(68,598)	(3,118,651)	(2,054,413)
Net Assets Attributable to Redeemable Participating Shareholders	$ 3,102,868	$ 5,169,160	$ 10,538,341	$ 17,154,925

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

Global Investment Grade Credit ESG Fund		Global Low Duration Real Return Fund		Global Real Return Fund		Income Fund	
As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
$ 1,489,771	$ 1,166,597	$ 1,661,693	$ 1,420,625	$ 3,391,396	$ 4,811,615	$ 67,246,471	$ 76,792,728
0	0	12,424	12,363	7,043	192	2,081,428	2,811,875
15,240	962	1,053	1,138	2,245	5,680	3,421,698	6,365,633
0	0	0	0	0	0	0	0
33,293	14,075	50,766	28,567	106,832	70,667	5,163,114	1,770,198
2,079	2,463	9,404	6,245	8,086	15,002	89,931	91,434
30,302	9,154	18,687	12,451	46,251	36,615	1,852,978	1,796,692
11,400	6,974	2,931	2,483	7,667	6,926	354,824	384,924
52,816	120	94,773	68	68,378	402	60,282	65,747
135,728	0	72,965	13,920	191,920	60,107	21,347,671	17,819,516
1,945	2,814	574	7,839	4,737	12,767	88,371	223,885
13,422	1,482	12,290	1,281	27,734	0	1,235,828	0
0	0	0	0	0	0	236	0
1,785,996	1,204,641	1,937,560	1,506,980	3,862,289	5,019,973	102,942,832	108,122,632
(17,969)	(5,914)	(29,733)	(20,118)	(93,426)	(53,145)	(3,649,860)	(725,980)
(5,887)	0	0	0	0	(311)	(734,103)	(484,196)
(8,117)	(1,129)	(30,524)	0	0	0	(205,883)	(3,521,764)
(202,456)	0	(132,585)	(27,180)	(325,573)	(116,048)	(37,310,306)	(28,452,770)
(188)	(411)	(2,607)	(94)	(3,628)	(3,514)	(145,081)	(98,350)
(605)	(468)	(735)	(633)	(1,447)	(2,039)	(45,253)	(56,822)
(75,928)	0	(261,713)	0	(796,152)	(772,701)	(15,867)	(73,072)
(75,925)	0	(79,599)	(250,806)	(9,519)	(335,849)	0	0
(124)	(80)	(2)	(2)	(51)	(77)	(4,925)	(4,993)
0	0	0	0	0	0	0	0
(692)	(806)	(446)	(590)	(2,363)	(2,837)	(2,737)	(2,008)
(13,852)	0	(18,182)	0	(35,345)	(4,981)	(2,473,835)	(789,779)
(14,363)	(6,270)	(17,059)	(8,481)	(22,923)	(25,092)	(374,655)	(333,172)
0	0	0	0	0	0	0	0
(416,106)	(15,078)	(573,185)	(307,904)	(1,290,427)	(1,316,594)	(44,962,505)	(34,542,906)
$ 1,369,890	$ 1,189,563	$ 1,364,375	$ 1,199,076	$ 2,571,862	$ 3,703,379	$ 57,980,327	$ 73,579,726

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Income Fund II		Inflation Multi-Asset Fund[1]	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 56,970	$ 26,514	$ 320,121	$ 142,619
Investment funds	1,740	2,701	68,975	20,447
Repurchase agreements	0	0	40,720	500
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	718	138	14,716	4,126
Cash	644	507	0	958
Deposits with counterparty	1,022	155	8,179	2,360
Income receivable	384	155	688	236
Receivables for investments sold	5	1	13	779
Receivables for TBA investments sold	8,075	3,539	10,546	8,837
Receivables for Fund shares sold	4,020	0	100	1,262
Receivables for financial derivatives margin	637	0	7,201	1,707
Other assets	0	49	0	0
Total Current Assets	74,215	33,759	471,259	183,831
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(406)	(87)	(10,695)	(3,745)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(182)	(204)	(2,206)	(284)
Payable for TBA investments purchased	(15,917)	(5,616)	(43,111)	(13,222)
Payable for Fund shares redeemed	0	0	(1,769)	(99)
Payable for management fee	(48)	(15)	(445)	(176)
Payable for reverse repurchase agreements	0	0	0	0
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	(50)	(5)	0
Bank overdraft	0	0	(980)	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(1,036)	(17)	(6,644)	0
Deposits from counterparty	0	0	(2,326)	(1,960)
Other liabilities	(3)	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(17,592)	(5,989)	(68,181)	(19,486)
Net Assets Attributable to Redeemable Participating Shareholders	$ 56,623	$ 27,770	$ 403,078	$ 164,345

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

(1) The Inflation Multi-Asset Fund changed name from the Inflation Strategy Fund on 13 April 2022.

(2) The Low Duration Opportunities Fund changed name from the Global LIBOR Plus Bond Fund on 01 July 2022.

Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund		Low Duration Opportunities Fund[2]	
As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
$ 1,235,606	$ 1,057,626	$ 691,422	$ 734,742	$ 1,213,608	$ 1,446,972	$ 1,216,746	$ 2,786,796
85,631	113,421	643	78,479	106,140	132,416	133,056	312,142
956	24,177	1,604	892	98,831	7,961	118,800	72,663
0	0	0	0	0	0	0	0
7,284	2,332	13,518	8,643	79,359	23,761	55,664	71,141
2,692	2,927	390	1,433	6,374	5,269	3,357	6,686
24,403	8,182	10,136	9,961	34,272	28,872	57,806	29,781
6,394	2,367	5,082	4,266	7,264	7,379	7,718	13,094
723	23	202	3	2,215	766	12,795	60
380,707	193,244	69,997	71,010	367,632	252,242	282,511	507,359
976	602	2,763	443	2,070	3,175	542	3,583
7,914	4,218	11,170	2,906	21,540	0	45,871	23,070
0	0	0	0	0	0	0	0
1,753,286	1,409,119	806,927	912,778	1,939,305	1,908,813	1,934,866	3,826,375
(14,403)	(5,784)	(11,395)	(5,547)	(64,082)	(12,736)	(109,833)	(49,450)
(76,949)	(38,058)	(14,029)	(15,770)	(5,209)	(213)	(94,108)	(253,414)
(2,924)	0	(1,062)	0	(9,219)	(14,668)	(12,575)	(3,929)
(427,587)	(183,803)	(97,540)	(76,434)	(724,143)	(501,622)	(347,541)	(261,219)
(1,987)	(477)	(422)	(621)	(185)	(176)	(139)	(491)
(495)	(527)	(289)	(350)	(565)	(661)	(542)	(1,274)
(144,857)	0	(12,776)	0	0	0	0	(1,088)
(4,077)	0	(1,409)	(2,682)	0	0	0	0
(10)	(13)	0	0	(24)	(26)	(8)	(4)
0	0	0	0	0	0	0	0
(13)	(7)	(20)	(65)	(247)	(370)	(1,377)	(1,545)
(3,315)	0	(4,014)	0	(28,430)	(288)	(19,443)	0
(3,911)	(1,312)	(9,222)	(4,440)	(22,821)	(10,578)	(3,519)	(36,701)
0	0	0	0	0	0	0	0
(680,528)	(229,981)	(152,178)	(105,909)	(854,925)	(541,338)	(589,085)	(609,115)
$ 1,072,758	$ 1,179,138	$ 654,749	$ 806,869	$ 1,084,380	$ 1,367,475	$ 1,345,781	$ 3,217,260

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Low Duration Opportunities ESG Fund[1] As at 31-Dec-2022	PIMCO MLP & Energy Infrastructure Fund As at 31-Dec-2022	PIMCO MLP & Energy Infrastructure Fund As at 31-Dec-2021
Current Assets:			
Financial Assets at fair value through profit or loss:			
Transferable securities	$ 5,070	$ 106,959	$ 91,234
Investment funds	0	11,833	9,531
Repurchase agreements	0	811	0
Deposits with credit institutions	0	0	0
Financial derivative instruments	22	1,447	602
Cash	122	552	128
Deposits with counterparty	31	2,870	0
Income receivable	16	104	62
Receivables for investments sold	0	13	2,074
Receivables for TBA investments sold	274	0	0
Receivables for Fund shares sold	0	59	400
Receivables for financial derivatives margin	51	0	0
Other assets	0	0	274
Total Current Assets	5,586	124,648	104,305
Current Liabilities:			
Financial Liabilities at fair value through profit or loss:			
Financial derivative instruments	(67)	(237)	(207)
Fair value of securities sold short	0	0	0
Payable for investments purchased	0	(2,379)	(2,114)
Payable for TBA investments purchased	(545)	0	0
Payable for Fund shares redeemed	0	(834)	(23)
Payable for management fee	(2)	(109)	(83)
Payable for reverse repurchase agreements	0	0	0
Payable for sale-buyback financing transactions	0	0	0
Expenses payable	0	0	0
Bank overdraft	0	0	0
Dividend payable	0	0	0
Payable for financial derivatives margin	(44)	0	0
Deposits from counterparty	0	(952)	(1,340)
Other liabilities	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(658)	(4,511)	(3,767)
Net Assets Attributable to Redeemable Participating Shareholders	$ 4,928	$ 120,137	$ 100,538

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

(1) The Low Duration Opportunities ESG Fund launched on 27 July 2022.

Mortgage Opportunities Fund		StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund		Strategic Income Fund	
As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
$ 1,724,999	$ 2,954,598	$ 711,694	$ 2,342,626	$ 7,750	$ 9,467	$ 610,560	$ 758,311
23	93,049	92,742	342,388	904	1,103	29,661	15,171
17,318	2,125	156,445	1,471,512	1,374	1,432	781	476
0	0	0	0	0	0	0	0
44,003	52,801	12,661	110,152	258	305	53,205	12,361
167	2,246	2,178	1,676	11	35	4,623	5,076
11,602	31,320	85,945	119,116	861	231	11,922	15,351
4,660	5,923	2,660	4,915	21	16	2,787	3,698
1,901	165	255	49,250	0	649	4,738	345
1,781,393	1,981,607	0	0	1,240	1,357	224,967	279,954
412	8,485	1,226	8,655	0	0	385	824
17,755	0	33,144	0	115	39	14,864	4,458
0	0	0	0	0	0	0	0
3,604,233	5,132,319	1,098,950	4,450,290	12,534	14,634	958,493	1,096,025
(17,225)	(15,508)	(30,319)	(40,872)	(293)	(110)	(36,766)	(12,272)
(518,212)	(640,730)	0	0	(583)	(305)	(13,092)	(32,833)
(194,452)	(577)	(37,060)	(500,740)	(583)	0	(741)	(9,686)
(1,654,287)	(1,834,460)	0	0	(1,310)	(1,802)	(367,853)	(413,907)
(596)	(87)	(1,097)	(10,062)	0	0	(539)	(570)
(547)	(942)	(656)	(1,891)	(6)	(7)	(585)	(706)
(316,493)	(363,919)	0	0	0	0	0	0
0	0	0	0	0	0	0	(1,841)
(8)	(18)	(5)	(7)	0	0	(17)	(12)
0	0	0	0	0	0	0	0
(21)	(18)	0	0	0	0	0	0
(18,210)	(21,268)	(15,583)	(23,105)	(231)	0	(21,409)	0
(35,034)	(16,368)	(5,491)	(112,457)	0	(800)	(10,934)	(4,270)
0	0	0	0	0	0	0	0
(2,755,085)	(2,893,895)	(90,211)	(689,134)	(3,006)	(3,024)	(451,936)	(476,097)
$ 849,148	$ 2,238,424	$ 1,008,739	$ 3,761,156	$ 9,528	$ 11,610	$ 506,557	$ 619,928

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 4,770,861	$ 5,405,196	$ 335,879	$ 87,130
Investment funds	292,421	423,494	41,693	4,572
Repurchase agreements	170,895	7,152	27,452	800
Deposits with credit institutions	0	0	600	0
Financial derivative instruments	110,789	54,310	42,556	12,654
Cash	15,733	19,769	3,994	1,523
Deposits with counterparty	120,293	91,011	28,858	8,749
Income receivable	25,541	23,708	1,601	77
Receivables for investments sold	51,883	7	134	4
Receivables for TBA investments sold	2,180,028	800,505	25,221	0
Receivables for Fund shares sold	12,045	859	11,015	42
Receivables for financial derivatives margin	77,114	0	17,270	0
Other assets	0	0	0	0
Total Current Assets	7,827,603	6,826,011	536,273	115,551
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(106,644)	(52,693)	(44,109)	(7,768)
Fair value of securities sold short	(68,457)	0	0	0
Payable for investments purchased	(6,344)	(1)	(523)	(21)
Payable for TBA investments purchased	(3,304,650)	(1,565,309)	(30,301)	0
Payable for Fund shares redeemed	(3,734)	(12,407)	(3,552)	0
Payable for management fee	(2,652)	(3,292)	(453)	(121)
Payable for reverse repurchase agreements	(1,745)	(225,851)	0	0
Payable for sale-buyback financing transactions	(76,810)	0	0	0
Expenses payable	(210)	(205)	0	0
Bank overdraft	0	0	0	0
Dividend payable	(186)	(241)	(317)	0
Payable for financial derivatives margin	(72,167)	(16,432)	(16,064)	(5,102)
Deposits from counterparty	(33,287)	(4,682)	(5,030)	(750)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(3,676,886)	(1,881,113)	(100,349)	(13,762)
Net Assets Attributable to Redeemable Participating Shareholders	$ 4,150,717	$ 4,944,898	$ 435,924	$ 101,789

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-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
£ 372,745	£ 571,865	£ 309,110	£ 403,042	$ 1,895,465	$ 3,607,920	$ 346,399	$ 881,526
5,370	208	0	0	39,162	255,818	38,657	6,571
177	526	269	442	9,269	1,473	15,383	686
0	0	0	0	0	0	0	0
4,161	1,924	8,017	4,147	12,684	9,373	8,390	13,601
1,084	4,094	0	4,588	550	291	796	2,568
7,199	9,544	14,086	12,076	10,449	12,192	12,615	16,731
4,405	5,804	4,594	4,416	31,884	53,960	3,400	7,911
1,522	333	0	43	3,204	1,958	27,549	5
0	0	0	0	0	0	21,983	25,425
61	1,701	0	0	1,390	1,806	2,561	41
7,000	2,540	15,391	0	270	2,079	5,621	2,575
0	0	0	0	186	137	0	0
403,724	598,539	351,467	428,754	2,004,513	3,947,007	483,354	957,640
(1,718)	(2,838)	(3,697)	(1,533)	(1,517)	(1,240)	(7,500)	(5,861)
0	0	0	0	0	0	(2,035)	(3,780)
0	(803)	0	(47)	(4,262)	(12,576)	0	(998)
0	0	0	0	0	0	(39,829)	(34,064)
(70)	(116)	0	0	(2,743)	(1,122)	(58)	(58)
(127)	(198)	(131)	(168)	(1,173)	(2,175)	(182)	(384)
0	(513)	0	(513)	0	0	0	0
0	0	0	0	0	0	(38,655)	(26,510)
0	0	0	(1)	(148)	(204)	0	0
0	0	(2,154)	0	0	0	0	0
(1,865)	(1,718)	(371)	(332)	(20)	(84)	(156)	(325)
(10,440)	0	(19,583)	(264)	(1,779)	0	(4,541)	0
(331)	(189)	(511)	(148)	(7,949)	(5,820)	(1,876)	(7,560)
0	0	0	0	0	0	0	0
(14,551)	(6,375)	(26,447)	(3,006)	(19,591)	(23,221)	(94,832)	(79,540)
£ 389,173	£ 592,164	£ 325,020	£ 425,748	$ 1,984,922	$ 3,923,786	$ 388,522	$ 878,100

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	US Short-Term Fund		Company Total*	
	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2022	As at 31-Dec-2021
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 1,891,711	$ 2,807,383	$ 158,067,452	$ 208,816,756
Investment funds	226,018	269,578	7,205,963	10,683,404
Repurchase agreements	154,472	1,571	10,455,165	8,915,653
Deposits with credit institutions	0	0	11,759	0
Financial derivative instruments	10,584	4,662	8,087,908	3,900,473
Cash	1,993	2,849	369,095	477,055
Deposits with counterparty	18,130	19,585	4,738,366	4,042,726
Income receivable	12,016	8,627	1,097,303	1,382,643
Receivables for investments sold	4,313	997	1,035,370	468,689
Receivables for TBA investments sold	0	0	36,037,151	29,486,811
Receivables for Fund shares sold	6,106	383	405,829	373,677
Receivables for financial derivatives margin	5,389	9,832	3,520,113	338,656
Other assets	0	0	662	635
Total Current Assets	2,330,732	3,125,467	231,032,136	268,887,178
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(5,824)	(16,054)	(7,088,064)	(2,398,130)
Fair value of securities sold short	0	0	(2,699,152)	(3,816,550)
Payable for investments purchased	(1,430)	(531)	(3,353,495)	(4,750,126)
Payable for TBA investments purchased	0	0	(57,317,614)	(41,265,351)
Payable for Fund shares redeemed	(2,669)	(3,131)	(417,932)	(233,829)
Payable for management fee	(722)	(770)	(108,234)	(146,545)
Payable for reverse repurchase agreements	0	(215,091)	(2,874,391)	(3,878,191)
Payable for sale-buyback financing transactions	0	(237,755)	(303,953)	(944,710)
Expenses payable	(4)	(7)	(7,630)	(4,687)
Bank overdraft	0	0	(20,563)	0
Dividend payable	0	0	(30,796)	(48,748)
Payable for financial derivatives margin	(4,603)	0	(4,103,581)	(934,871)
Deposits from counterparty	(5,365)	(1,930)	(1,182,210)	(1,122,642)
Other liabilities	0	0	(3)	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(20,617)	(475,269)	(79,507,617)	(59,544,380)
Net Assets Attributable to Redeemable Participating Shareholders	$ 2,310,115	$ 2,650,198	$ 151,524,519	$ 209,342,798

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

* The Company Total as of 31 December 2022 and 31 December 2021 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 2023

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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-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	$ 215,235	$ 119,728	$ 15,190	$ 11,211
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(437,831)	(54,488)	(25,277)	(2,299)
Net realised gain/(loss) on financial derivative instruments	(75,534)	(32,648)	(12,295)	(7,916)
Net realised gain/(loss) on foreign currency	333	(439)	152	126
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(288,652)	(334,955)	(26,718)	(20,528)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	15,038	13,399	2,022	767
Net change in unrealised appreciation/(depreciation) on foreign currency	(22)	(33)	0	(3)
Total Investment Income/(Loss)	(571,433)	(289,436)	(46,926)	(18,642)
Operating Expenses				
Management fee	(19,675)	(13,097)	(1,966)	(1,554)
Service fee	(570)	(885)	0	0
Trail fee	(167)	(211)	0	0
Other expenses	(3)	(9)	0	0
Total Expenses	(20,415)	(14,202)	(1,966)	(1,554)
Reimbursement by Investment Advisors	17	17	4	4
Net Operating Expenses	(20,398)	(14,185)	(1,962)	(1,550)
Net Investment Income/(Loss)	(591,831)	(303,621)	(48,888)	(20,192)
Finance Costs				
Interest expense	(165)	0	(17)	0
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(42,838)	(34,319)	(7,980)	(5,451)
Net Equalisation Credits and (Charges)	(557)	1,785	(49)	571
Total Finance Costs	(43,560)	(32,534)	(8,046)	(4,880)
Profit/(Loss) for the Year before Tax	(635,391)	(336,155)	(56,934)	(25,072)
Withholding taxes on dividends and other investment income	23	(146)	3	(30)
Capital Gains Tax	0	(5)	0	1
Profit/(Loss) for the Year after Tax	(635,368)	(336,306)	(56,931)	(25,101)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (635,368)	$ (336,306)	$ (56,931)	$ (25,101)

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

PIMCO Capital Securities Fund		PIMCO Climate Bond Fund		Commodity Real Return Fund		PIMCO Credit Opportunities Bond Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 321,673	$ 349,919	$ 6,811	$ 3,914	$ 118,558	$ 37,235	$ 4,895	$ 5,261
0	0	0	0	0	0	0	0
(339,637)	214,686	(21,894)	(693)	(70,911)	3,321	(5,524)	3,351
281,327	84,747	(3,655)	(13,640)	302,706	109,320	(2,140)	(2,961)
(92,745)	(43,553)	(3)	(928)	(8,645)	3,489	(53)	(7)
(1,370,283)	(465,338)	(49,332)	(9,793)	(183,928)	(24,168)	(9,050)	(7,074)
9,513	29,115	(1,924)	4,118	(59,310)	47,720	350	(1,617)
473	38,100	35	(19)	701	(40)	(9)	19
(1,189,679)	207,676	(69,962)	(17,041)	99,171	176,877	(11,531)	(3,028)
(63,252)	(84,848)	(1,683)	(1,460)	(18,878)	(10,222)	(1,271)	(1,511)
(1,606)	(2,208)	(9)	(1)	(252)	(159)	0	0
(1,243)	(1,687)	0	0	0	0	0	0
(656)	(842)	(15)	(10)	(2)	(1)	(3)	(4)
(66,757)	(89,585)	(1,707)	(1,471)	(19,132)	(10,382)	(1,274)	(1,515)
302	2,370	0	0	0	0	1	1
(66,455)	(87,215)	(1,707)	(1,471)	(19,132)	(10,382)	(1,273)	(1,514)
(1,256,134)	120,461	(71,669)	(18,512)	80,039	166,495	(12,804)	(4,542)
(10,267)	(2,046)	(6)	(13)	(6,180)	(57)	(155)	(56)
0	0	0	0	0	0	0	0
(84,957)	(82,677)	(2,206)	(961)	(336)	0	0	0
(2,829)	1,719	40	(72)	41	0	0	0
(98,053)	(83,004)	(2,172)	(1,046)	(6,475)	(57)	(155)	(56)
(1,354,187)	37,457	(73,841)	(19,558)	73,564	166,438	(12,959)	(4,598)
(609)	(961)	3	(6)	0	(2)	5	(9)
0	0	0	0	0	0	0	0
(1,354,796)	36,496	(73,838)	(19,564)	73,564	166,436	(12,954)	(4,607)
$ (1,354,796)	$ 36,496	$ (73,838)	$ (19,564)	$ 73,564	$ 166,436	$ (12,954)	$ (4,607)

Statement of Operations (Cont.)

(Amounts in thousands)	Diversified Income Fund		Diversified Income Duration Hedged Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	$ 423,503	$ 569,476	$ 32,188	$ 50,014
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(732,205)	164,764	(78,712)	25,312
Net realised gain/(loss) on financial derivative instruments	(1,031,422)	(60,829)	(20,394)	(2,784)
Net realised gain/(loss) on foreign currency	(127,348)	(75,567)	(3,436)	1,763
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(1,569,253)	(960,696)	(92,998)	(87,262)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(137,498)	(177,480)	(15,985)	5,204
Net change in unrealised appreciation/(depreciation) on foreign currency	(2,364)	5,769	(189)	32
Total Investment Income/(Loss)	(3,176,587)	(534,563)	(179,526)	(7,721)
Operating Expenses				
Management fee	(117,086)	(192,927)	(7,323)	(13,779)
Service fee	(575)	(721)	(27)	(49)
Trail fee	(945)	(1,383)	0	0
Other expenses	(488)	(663)	(11)	(7)
Total Expenses	(119,094)	(195,694)	(7,361)	(13,835)
Reimbursement by Investment Advisors	1,707	3,244	94	266
Net Operating Expenses	(117,387)	(192,450)	(7,267)	(13,569)
Net Investment Income/(Loss)	(3,293,974)	(727,013)	(186,793)	(21,290)
Finance Costs				
Interest expense	(520)	(91)	(82)	(11)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(139,762)	(191,274)	(9,289)	(12,331)
Net Equalisation Credits and (Charges)	(5,667)	(2,570)	(645)	(71)
Total Finance Costs	(145,949)	(193,935)	(10,016)	(12,413)
Profit/(Loss) for the Year before Tax	(3,439,923)	(920,948)	(196,809)	(33,703)
Withholding taxes on dividends and other investment income	175	(159)	12	(11)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Year after Tax	(3,439,748)	(921,107)	(196,797)	(33,714)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (3,439,748)	$ (921,107)	$ (196,797)	$ (33,714)

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

Diversified Income ESG Fund	Dynamic Bond Fund		Dynamic Multi-Asset Fund		Emerging Local Bond Fund		Emerging Local Bond ESG Fund
Period from 27-Jul-2022 to 31-Dec-2022	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Period from 27-Jul-2022 to 31-Dec-2022
$ 226	$ 97,066	$ 89,693	€ 54,199	€ 41,589	$ 110,813	$ 150,390	$ 151
0	0	0	0	0	0	0	0
12	(49,022)	51,206	(10,017)	410,924	(295,703)	(75,996)	4
(135)	(160,148)	(60,484)	(164,295)	(242,369)	64,889	31,014	73
15	(14,875)	6,100	21,614	(5,876)	(13,501)	(9,225)	(13)
(176)	(262,668)	(143,628)	(805,632)	(36,545)	18,064	(225,952)	151
(13)	(63,001)	(12,734)	5,000	(40,357)	(19,913)	(79,723)	62
2	(254)	337	(7,889)	(267)	488	23,074	1
(69)	(452,902)	(69,510)	(907,020)	127,099	(134,863)	(186,418)	429
(30)	(29,354)	(34,662)	(78,669)	(92,725)	(18,109)	(24,923)	(20)
0	(197)	(234)	(38)	(34)	(95)	(112)	0
0	(178)	(242)	0	0	0	0	0
0	(147)	(166)	(395)	(446)	(3)	(3)	0
(30)	(29,876)	(35,304)	(79,102)	(93,205)	(18,207)	(25,038)	(20)
0	462	472	1,243	1,272	0	46	0
(30)	(29,414)	(34,832)	(77,859)	(91,933)	(18,207)	(24,992)	(20)
(99)	(482,316)	(104,342)	(984,879)	35,166	(153,070)	(211,410)	409
0	(482)	(64)	(354)	(3,102)	(6,817)	(7,947)	0
0	0	0	0	0	0	0	0
0	(7,206)	(9,091)	(6,983)	(9,431)	(11,526)	(18,810)	(1)
0	(584)	210	555	(178)	95	(890)	0
0	(8,272)	(8,945)	(6,782)	(12,711)	(18,248)	(27,647)	(1)
(99)	(490,588)	(113,287)	(991,661)	22,455	(171,318)	(239,057)	408
(1)	12	(84)	(10,191)	(5,882)	(681)	(1,142)	(4)
0	(41)	0	0	0	(201)	717	(2)
(100)	(490,617)	(113,371)	(1,001,852)	16,573	(172,200)	(239,482)	402
$ (100)	$ (490,617)	$ (113,371)	€ (1,001,852)	€ 16,573	$ (172,200)	$ (239,482)	$ 402

Statement of Operations (Cont.)

(Amounts in thousands)	Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	$ 190,399	$ 246,715	$ 120,478	$ 103,739
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(411,715)	42,422	(132,949)	11,849
Net realised gain/(loss) on financial derivative instruments	(197,333)	(146,684)	(169,322)	(112,702)
Net realised gain/(loss) on foreign currency	(5,189)	(2,177)	(2,769)	(1,185)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(486,975)	(369,547)	(496,113)	(172,069)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	6,524	(25,567)	23,079	2,768
Net change in unrealised appreciation/(depreciation) on foreign currency	(79)	(182)	(644)	572
Total Investment Income/(Loss)	(904,368)	(255,020)	(658,240)	(167,028)
Operating Expenses				
Management fee	(31,503)	(45,749)	(21,416)	(20,619)
Service fee	(30)	(42)	(8)	(7)
Trail fee	(146)	(183)	(6)	(7)
Other expenses	(5)	(5)	(3)	(2)
Total Expenses	(31,684)	(45,979)	(21,433)	(20,635)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(31,684)	(45,979)	(21,433)	(20,635)
Net Investment Income/(Loss)	(936,052)	(300,999)	(679,673)	(187,663)
Finance Costs				
Interest expense	(2,019)	(863)	(719)	(851)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(45,471)	(62,778)	(28,379)	(21,696)
Net Equalisation Credits and (Charges)	(690)	2,438	482	3,785
Total Finance Costs	(48,180)	(61,203)	(28,616)	(18,762)
Profit/(Loss) for the Year before Tax	(984,232)	(362,202)	(708,289)	(206,425)
Withholding taxes on dividends and other investment income	(171)	(873)	24	(172)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Year after Tax	(984,403)	(363,075)	(708,265)	(206,597)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (984,403)	$ (363,075)	$ (708,265)	$ (206,597)

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

Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund		Emerging Markets Short-Term Local Currency Fund		PIMCO ESG Income Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Period from 29-Apr-2021 to 31-Dec-2021
$ 7,612	$ 10,278	$ 9,073	$ 11,487	$ 630	$ 749	$ 4,921	$ 908
0	0	0	0	0	0	0	0
(10,629)	(28,584)	(34,162)	(661)	(1,875)	(183)	(1,520)	(168)
(12,531)	(12,707)	(446)	(14,635)	296	(572)	(1,583)	(2,704)
(101)	(63)	410	(4)	32	(43)	(62)	(579)
(25,227)	18,185	(11,867)	(18,475)	(922)	(1,021)	(20,930)	(1,493)
2,628	(2,385)	(811)	(599)	480	156	91	1,346
5	(16)	24	233	(16)	27	(46)	(6)
(38,243)	(15,292)	(37,779)	(22,654)	(1,375)	(887)	(19,129)	(2,696)
(2,073)	(3,001)	(1,565)	(2,712)	(361)	(450)	(1,005)	(302)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	(4)	0
0	0	0	(8)	0	0	(8)	(2)
(2,073)	(3,001)	(1,565)	(2,720)	(361)	(450)	(1,017)	(304)
0	0	2	2	7	7	0	0
(2,073)	(3,001)	(1,563)	(2,718)	(354)	(443)	(1,017)	(304)
(40,316)	(18,293)	(39,342)	(25,372)	(1,729)	(1,330)	(20,146)	(3,000)
(18)	(6)	(9)	(68)	(5)	(8)	0	(5)
0	0	0	0	0	0	0	0
0	0	(20)	0	0	0	(1,282)	(157)
0	0	(1)	0	0	0	40	14
(18)	(6)	(30)	(68)	(5)	(8)	(1,242)	(148)
(40,334)	(18,299)	(39,372)	(25,440)	(1,734)	(1,338)	(21,388)	(3,148)
(3)	(22)	(78)	(160)	(3)	(22)	(9)	(3)
0	0	(2)	(6)	0	(1)	0	0
(40,337)	(18,321)	(39,452)	(25,606)	(1,737)	(1,361)	(21,397)	(3,151)
$ (40,337)	$ (18,321)	$ (39,452)	$ (25,606)	$ (1,737)	$ (1,361)	$ (21,397)	$ (3,151)

Statement of Operations (Cont.)

(Amounts in thousands)	Euro Bond Fund		Euro Credit Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	€ 33,483	€ 26,715	€ 12,380	€ 14,395
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(99,204)	19,962	(37,541)	5,800
Net realised gain/(loss) on financial derivative instruments	(79,983)	(42,057)	(74,566)	(19,646)
Net realised gain/(loss) on foreign currency	423	9,559	2,974	(478)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(209,845)	(29,859)	(64,593)	(5,119)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(36,654)	(47,819)	(2,141)	(4,036)
Net change in unrealised appreciation/(depreciation) on foreign currency	2,140	(15,569)	711	1,601
Total Investment Income/(Loss)	(389,640)	(79,068)	(162,776)	(7,483)
Operating Expenses				
Management fee	(11,086)	(15,500)	(3,957)	(4,932)
Service fee	(66)	(98)	0	0
Trail fee	(9)	(16)	0	0
Other expenses	(3)	(3)	(1)	(1)
Total Expenses	(11,164)	(15,617)	(3,958)	(4,933)
Reimbursement by Investment Advisors	625	854	179	123
Net Operating Expenses	(10,539)	(14,763)	(3,779)	(4,810)
Net Investment Income/(Loss)	(400,179)	(93,831)	(166,555)	(12,293)
Finance Costs				
Interest expense	(204)	(280)	(179)	(48)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(969)	(1,018)	(1,172)	(1,588)
Net Equalisation Credits and (Charges)	7	(180)	(99)	20
Total Finance Costs	(1,166)	(1,478)	(1,450)	(1,616)
Profit/(Loss) for the Year before Tax	(401,345)	(95,309)	(168,005)	(13,909)
Withholding taxes on dividends and other investment income	(2)	216	4	(2)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Year after Tax	(401,347)	(95,093)	(168,001)	(13,911)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	€ (401,347)	€ (95,093)	€ (168,001)	€ (13,911)

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

Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Short-Term Fund		PIMCO European High Yield Bond Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
€ 40,277	€ 58,295	€ 1,889	€ 1,528	€ 5,127	€ 2,644	€ 6,062	€ 5,677
0	0	0	0	0	0	0	0
(93,499)	28,700	(7,406)	496	(11,983)	1,076	(4,104)	4,538
(26,595)	(22,526)	(10,447)	(776)	8,148	(8,680)	(2,508)	(1,742)
9,992	8,008	(10)	805	1,505	267	192	(116)
(166,879)	(23,298)	(32,163)	(9,864)	(12,596)	7,618	(16,840)	(2,394)
(14,850)	(15,249)	(10,591)	(5,638)	3,715	(2,780)	1,089	(175)
2,773	(16,940)	150	(799)	(257)	245	38	3
(248,781)	16,990	(58,578)	(14,248)	(6,341)	390	(16,071)	5,791
(18,349)	(29,149)	(597)	(774)	(1,714)	(2,538)	(54)	(44)
(73)	(91)	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(156)	(219)	0	0	(1)	(1)	0	(4)
(18,578)	(29,459)	(597)	(774)	(1,715)	(2,539)	(54)	(48)
313	154	17	8	0	0	28	35
(18,265)	(29,305)	(580)	(766)	(1,715)	(2,539)	(26)	(13)
(267,046)	(12,315)	(59,158)	(15,014)	(8,056)	(2,149)	(16,097)	5,778
(102)	(121)	(14)	(13)	(84)	(227)	(33)	(44)
0	0	0	0	0	0	0	0
(14,923)	(17,281)	0	0	0	0	0	0
(1,288)	(1,291)	0	0	0	0	0	0
(16,313)	(18,693)	(14)	(13)	(84)	(227)	(33)	(44)
(283,359)	(31,008)	(59,172)	(15,027)	(8,140)	(2,376)	(16,130)	5,734
4	3	0	0	(6)	(1)	0	0
0	0	0	0	0	0	0	0
(283,355)	(31,005)	(59,172)	(15,027)	(8,146)	(2,377)	(16,130)	5,734
€ (283,355)	€ (31,005)	€ (59,172)	€ (15,027)	€ (8,146)	€ (2,377)	€ (16,130)	€ 5,734

Statement of Operations (Cont.)

(Amounts in thousands)	PIMCO European Short-Term Opportunities Fund		Global Advantage Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	€ 5,046	€ 3,844	$ 19,358	$ 14,187
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(22,144)	567	(15,302)	6,980
Net realised gain/(loss) on financial derivative instruments	20,693	(5,157)	(16,446)	(5,241)
Net realised gain/(loss) on foreign currency	383	258	(143)	(55)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(16,574)	(1,990)	(65,430)	(34,287)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	2,641	(1,724)	2,911	(6,245)
Net change in unrealised appreciation/(depreciation) on foreign currency	123	(1,434)	(46)	2,286
Total Investment Income/(Loss)	(9,832)	(5,636)	(75,098)	(22,375)
Operating Expenses				
Management fee	(1,114)	(1,503)	(3,204)	(3,733)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	0	0	(7)	(4)
Total Expenses	(1,114)	(1,503)	(3,211)	(3,737)
Reimbursement by Investment Advisors	90	129	0	0
Net Operating Expenses	(1,024)	(1,374)	(3,211)	(3,737)
Net Investment Income/(Loss)	(10,856)	(7,010)	(78,309)	(26,112)
Finance Costs				
Interest expense	(52)	(48)	(311)	(41)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	(3,851)	(3,124)
Net Equalisation Credits and (Charges)	0	0	19	0
Total Finance Costs	(52)	(48)	(4,143)	(3,165)
Profit/(Loss) for the Year before Tax	(10,908)	(7,058)	(82,452)	(29,277)
Withholding taxes on dividends and other investment income	(1)	0	(28)	(17)
Capital Gains Tax	0	0	4	40
Profit/(Loss) for the Year after Tax	(10,909)	(7,058)	(82,476)	(29,254)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	€ (10,909)	€ (7,058)	$ (82,476)	$ (29,254)

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

Global Bond Fund		Global Bond ESG Fund		Global Bond Ex-US Fund		PIMCO Global Core Asset Allocation Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 280,279	$ 303,297	$ 45,557	$ 26,313	$ 18,377	$ 21,309	$ 15,505	$ 11,584
0	241	0	0	0	0	0	0
(472,968)	113,592	(191,964)	(4,030)	(26,490)	18,541	(53,006)	2,624
64,670	(143,992)	(1,708)	(39,838)	36,891	8,090	(108,236)	26,741
(37,039)	5,853	(6,537)	5,084	(2,783)	(1,997)	(849)	(2,110)
(1,518,236)	(920,990)	(179,201)	(95,675)	(98,263)	(69,872)	(30,206)	5,931
(349,556)	(118,386)	(74,875)	(5,207)	(19,836)	(1,298)	(34,286)	8,726
3,275	43,211	1,827	1,725	820	5,168	567	425
(2,029,575)	(717,174)	(406,901)	(111,628)	(91,284)	(20,059)	(210,511)	53,921
(73,778)	(96,239)	(11,828)	(9,410)	(4,332)	(5,259)	(10,327)	(10,596)
(1,350)	(1,868)	(38)	(51)	(29)	(65)	(31)	(34)
(118)	(90)	(3)	(11)	(57)	(58)	0	0
(149)	(219)	(3)	(2)	(4)	(1)	(2)	(1)
(75,395)	(98,416)	(11,872)	(9,474)	(4,422)	(5,383)	(10,360)	(10,631)
3,016	3,305	0	0	2	2	352	232
(72,379)	(95,111)	(11,872)	(9,474)	(4,420)	(5,381)	(10,008)	(10,399)
(2,101,954)	(812,285)	(418,773)	(121,102)	(95,704)	(25,440)	(220,519)	43,522
(1,977)	(1,103)	(463)	(16)	(268)	(61)	(235)	(24)
0	0	0	0	0	0	0	0
(28,813)	(31,940)	(7,667)	(5,279)	(1,708)	(1,880)	(2,897)	(3,010)
2,479	(554)	624	317	(133)	85	(516)	(231)
(28,311)	(33,597)	(7,506)	(4,978)	(2,109)	(1,856)	(3,648)	(3,265)
(2,130,265)	(845,882)	(426,279)	(126,080)	(97,813)	(27,296)	(224,167)	40,257
(366)	846	(45)	9	(10)	12	(721)	(96)
(9)	0	0	0	0	0	0	1
(2,130,640)	(845,036)	(426,324)	(126,071)	(97,823)	(27,284)	(224,888)	40,162
$ (2,130,640)	$ (845,036)	$ (426,324)	$ (126,071)	$ (97,823)	$ (27,284)	$ (224,888)	$ 40,162

Statement of Operations (Cont.)

(Amounts in thousands)	Global High Yield Bond Fund		Global Investment Grade Credit Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	$ 188,614	$ 235,977	$ 390,373	$ 610,025
Other income	0	0	0	1,291
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(169,761)	79,208	(661,979)	467,996
Net realised gain/(loss) on financial derivative instruments	(171,171)	(22,901)	(643,008)	(60,532)
Net realised gain/(loss) on foreign currency	(11,131)	2,640	(47,103)	(46,775)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(601,507)	(217,798)	(1,965,880)	(1,518,257)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(8,034)	(46,486)	(65,555)	(342,238)
Net change in unrealised appreciation/(depreciation) on foreign currency	432	(309)	3,046	6,325
Total Investment Income/(Loss)	(772,558)	30,331	(2,990,106)	(882,165)
Operating Expenses				
Management fee	(27,465)	(38,713)	(75,989)	(133,352)
Service fee	(59)	(56)	(2,500)	(5,403)
Trail fee	(335)	(434)	(1,462)	(2,868)
Other expenses	(62)	(80)	(154)	(276)
Total Expenses	(27,921)	(39,283)	(80,105)	(141,899)
Reimbursement by Investment Advisors	0	0	900	919
Net Operating Expenses	(27,921)	(39,283)	(79,205)	(140,980)
Net Investment Income/(Loss)	(800,479)	(8,952)	(3,069,311)	(1,023,145)
Finance Costs				
Interest expense	(436)	(44)	(2,270)	(683)
Credit facility expense	(704)	(891)	0	0
Distributions to Redeemable Participating Shareholders	(60,236)	(71,243)	(98,678)	(178,622)
Net Equalisation Credits and (Charges)	(866)	620	(5,052)	(12,191)
Total Finance Costs	(62,242)	(71,558)	(106,000)	(191,496)
Profit/(Loss) for the Year before Tax	(862,721)	(80,510)	(3,175,311)	(1,214,641)
Withholding taxes on dividends and other investment income	0	0	(425)	(277)
Capital Gains Tax	0	0	(18)	0
Profit/(Loss) for the Year after Tax	(862,721)	(80,510)	(3,175,754)	(1,214,918)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (862,721)	$ (80,510)	$ (3,175,754)	$ (1,214,918)

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

Global Investment Grade Credit ESG Fund		Global Low Duration Real Return Fund		Global Real Return Fund		Income Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 38,525	$ 13,337	$ 88,002	$ 44,076	$ 281,845	$ 120,963	$ 2,324,046	$ 2,333,029
0	0	0	0	0	0	0	1,183
(94,471)	456	(45,666)	15,275	(335,981)	72,666	(2,773,433)	535,116
(58,018)	(30,377)	14,927	(34,370)	206,342	(42,970)	1,069,480	331,534
(6,533)	2,946	(5,085)	3,055	(30,133)	4,703	(158,142)	(180,834)
(242,999)	(33,373)	(130,314)	(44,559)	(810,716)	(140,144)	(7,858,396)	(2,128,398)
7,204	6,412	14,994	3,426	862	22,146	491,740	(852,155)
327	(49)	(113)	(73)	(1,087)	(30)	(36,840)	47,526
(355,965)	(40,648)	(63,255)	(13,170)	(688,868)	37,334	(6,941,545)	87,001
(6,912)	(3,597)	(7,358)	(6,093)	(19,357)	(20,556)	(558,064)	(669,409)
(1)	0	(24)	(16)	(434)	(475)	(14,853)	(19,236)
(1,331)	(538)	0	0	(283)	(305)	(29,379)	(32,981)
(1)	0	(1)	(1)	(4)	(3)	(3,771)	(4,536)
(8,245)	(4,135)	(7,383)	(6,110)	(20,078)	(21,339)	(606,067)	(726,162)
0	0	0	0	0	0	1,010	1,032
(8,245)	(4,135)	(7,383)	(6,110)	(20,078)	(21,339)	(605,057)	(725,130)
(364,210)	(44,783)	(70,638)	(19,280)	(708,946)	15,995	(7,546,602)	(638,129)
(1,223)	(7)	(3,723)	(174)	(12,708)	(651)	(5,028)	(6,576)
0	0	0	0	0	0	0	0
(11,513)	(3,788)	(7,400)	(4,436)	(35,436)	(19,918)	(1,522,465)	(1,385,869)
707	765	12	202	(45)	(557)	(7,362)	11,585
(12,029)	(3,030)	(11,111)	(4,408)	(48,189)	(21,126)	(1,534,855)	(1,380,860)
(376,239)	(47,813)	(81,749)	(23,688)	(757,135)	(5,131)	(9,081,457)	(2,018,989)
(38)	(35)	0	0	7	9	(5,121)	2,865
0	0	0	0	(2)	0	(1,130)	0
(376,277)	(47,848)	(81,749)	(23,688)	(757,130)	(5,122)	(9,087,708)	(2,016,124)
$ (376,277)	$ (47,848)	$ (81,749)	$ (23,688)	$ (757,130)	$ (5,122)	$ (9,087,708)	$ (2,016,124)

Statement of Operations (Cont.)

(Amounts in thousands)	Income Fund II		Inflation Multi-Asset Fund[1]	
	Year Ended 31-Dec-2022	Period from 29-Jan-2021 to 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	$ 1,453	$ 604	$ 18,013	$ 3,691
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(1,292)	49	(11,601)	2,554
Net realised gain/(loss) on financial derivative instruments	591	244	(14,589)	3,856
Net realised gain/(loss) on foreign currency	29	(23)	(1,046)	17
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(3,257)	(416)	(43,168)	(16)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	307	51	3,742	(1,199)
Net change in unrealised appreciation/(depreciation) on foreign currency	(18)	(1)	46	(25)
Total Investment Income/(Loss)	(2,187)	508	(48,603)	8,878
Operating Expenses				
Management fee	(362)	(139)	(4,863)	(1,293)
Service fee	0	0	0	0
Trail fee	0	0	(41)	0
Other expenses	(2)	(1)	0	0
Total Expenses	(364)	(140)	(4,904)	(1,293)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(364)	(140)	(4,904)	(1,293)
Net Investment Income/(Loss)	(2,551)	368	(53,507)	7,585
Finance Costs				
Interest expense	(2)	0	(42)	(6)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(828)	(26)	(732)	(59)
Net Equalisation Credits and (Charges)	(88)	1	50	10
Total Finance Costs	(918)	(25)	(724)	(55)
Profit/(Loss) for the Year before Tax	(3,469)	343	(54,231)	7,530
Withholding taxes on dividends and other investment income	(6)	(1)	(369)	(216)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Year after Tax	(3,475)	342	(54,600)	7,314
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (3,475)	$ 342	$ (54,600)	$ 7,314

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

(1) The Inflation Multi-Asset Fund changed name from the Inflation Strategy Fund on 13 April 2022.

(2) The Low Duration Opportunities Fund changed name from the Global LIBOR Plus Bond Fund on 01 July 2022.

Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund		Low Duration Opportunities Fund[2]	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 25,484	$ 10,934	$ 14,422	$ 12,323	$ 39,539	$ 29,025	$ 55,391	$ 46,121
0	0	0	0	0	0	0	0
(42,813)	(667)	(20,974)	5,594	(56,562)	3,984	(193,300)	(3,632)
10,878	(648)	(52,392)	(34,845)	(38,394)	(42,131)	(377,025)	3,043
(1,316)	238	(1,354)	1,207	(394)	999	(6,253)	5,878
(57,779)	(19,422)	(35,028)	(32,530)	(91,374)	(33,323)	(143,747)	(85,789)
(1,564)	(1,183)	(1,725)	(4,922)	4,463	5,278	(76,554)	3,555
253	98	115	(8)	(601)	440	132	(42)
(66,857)	(10,650)	(96,936)	(53,181)	(143,323)	(35,728)	(741,356)	(30,866)
(7,440)	(6,488)	(3,531)	(3,868)	(7,436)	(6,354)	(13,186)	(15,019)
(84)	(125)	0	0	(1)	(1)	(20)	(47)
(59)	(66)	0	0	0	0	0	0
(3)	(1)	(1)	(1)	(2)	(2)	(7)	(4)
(7,586)	(6,680)	(3,532)	(3,869)	(7,439)	(6,357)	(13,213)	(15,070)
169	172	0	0	0	0	214	218
(7,417)	(6,508)	(3,532)	(3,869)	(7,439)	(6,357)	(12,999)	(14,852)
(74,274)	(17,158)	(100,468)	(57,050)	(150,762)	(42,085)	(754,355)	(45,718)
(1,538)	(6)	(323)	(10)	(200)	(9)	(379)	(17)
0	0	0	0	0	0	0	0
(985)	(387)	(399)	(172)	(4,686)	(4,989)	(7,886)	(7,775)
51	(9)	3	20	(564)	64	104	378
(2,472)	(402)	(719)	(162)	(5,450)	(4,934)	(8,161)	(7,414)
(76,746)	(17,560)	(101,187)	(57,212)	(156,212)	(47,019)	(762,516)	(53,132)
(33)	(2)	0	0	(5)	11	(87)	(41)
0	0	0	0	0	0	(7)	0
(76,779)	(17,562)	(101,187)	(57,212)	(156,217)	(47,008)	(762,610)	(53,173)
$ (76,779)	$ (17,562)	$ (101,187)	$ (57,212)	$ (156,217)	$ (47,008)	$ (762,610)	$ (53,173)

Statement of Operations (Cont.)

(Amounts in thousands)	Low Duration Opportunities ESG Fund	PIMCO MLP & Energy Infrastructure Fund	
	Period from 27-Jul-2022 to 31-Dec-2022	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income			
Interest and dividend income	$ 62	$ 4,517	$ 1,742
Other income	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	2	12,875	2,539
Net realised gain/(loss) on financial derivative instruments	(37)	9,251	13,480
Net realised gain/(loss) on foreign currency	9	(73)	(103)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(22)	(1,853)	8,412
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(45)	815	3,523
Net change in unrealised appreciation/(depreciation) on foreign currency	1	3	(4)
Total Investment Income/(Loss)	(30)	25,535	29,589
Operating Expenses			
Management fee	(11)	(1,351)	(891)
Service fee	0	0	(5)
Trail fee	0	0	0
Other expenses	0	0	0
Total Expenses	(11)	(1,351)	(896)
Reimbursement by Investment Advisors	0	0	0
Net Operating Expenses	(11)	(1,351)	(896)
Net Investment Income/(Loss)	(41)	24,184	28,693
Finance Costs			
Interest expense	0	(21)	(1)
Credit facility expense	0	0	0
Distributions to Redeemable Participating Shareholders	0	(1,973)	(2,326)
Net Equalisation Credits and (Charges)	0	(158)	(52)
Total Finance Costs	0	(2,152)	(2,379)
Profit/(Loss) for the Year before Tax	(41)	22,032	26,314
Withholding taxes on dividends and other investment income	0	(1,066)	(524)
Capital Gains Tax	0	0	0
Profit/(Loss) for the Year after Tax	(41)	20,966	25,790
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (41)	$ 20,966	$ 25,790

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-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 64,142	$ 61,815	$ 33,258	$ 21,704	$ 200	$ 89	$ 24,332	$ 32,261
0	0	0	0	0	0	0	329
(104,200)	(9,000)	(81,088)	9,276	(38)	57	(10,791)	77,423
(29,390)	(12,983)	(489,873)	865,225	(2,250)	2,395	(40,272)	(37,734)
(5,448)	1,494	(4,542)	6,220	18	(6)	(504)	(97)
(167,826)	(47,271)	(73,113)	(43,299)	(374)	(163)	(66,591)	(52,104)
(16,819)	21,700	(87,127)	(90,840)	(231)	125	16,280	(8,337)
(1,441)	(107)	(18)	115	0	1	(284)	868
(260,982)	15,648	(702,503)	768,401	(2,675)	2,498	(77,830)	12,609
(9,762)	(12,411)	(12,870)	(19,756)	(73)	(71)	(7,425)	(9,903)
(116)	(225)	(60)	(70)	0	0	0	0
(1)	(3)	0	0	0	0	0	0
(17)	(4)	(6)	(13)	0	0	(105)	(119)
(9,896)	(12,643)	(12,936)	(19,839)	(73)	(71)	(7,530)	(10,022)
0	0	0	0	1	1	0	0
(9,896)	(12,643)	(12,936)	(19,839)	(72)	(70)	(7,530)	(10,022)
(270,878)	3,005	(715,439)	748,562	(2,747)	2,428	(85,360)	2,587
(7,142)	(154)	(199)	(108)	0	(1)	(225)	(111)
0	0	0	0	0	0	0	0
(9,330)	(12,279)	(218)	0	0	0	(5,529)	(5,762)
(159)	45	(322)	35	0	0	171	(41)
(16,631)	(12,388)	(739)	(73)	0	(1)	(5,583)	(5,914)
(287,509)	(9,383)	(716,178)	748,489	(2,747)	2,427	(90,943)	(3,327)
0	0	10	(14)	0	0	(1,177)	(1,700)
0	0	0	0	0	0	(9)	0
(287,509)	(9,383)	(716,168)	748,475	(2,747)	2,427	(92,129)	(5,027)
$ (287,509)	$ (9,383)	$ (716,168)	$ 748,475	$ (2,747)	$ 2,427	$ (92,129)	$ (5,027)

Statement of Operations (Cont.)

(Amounts in thousands)	Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	$ 114,210	$ 117,233	$ 3,645	$ 202
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(308,687)	21,935	(4,374)	(25)
Net realised gain/(loss) on financial derivative instruments	18,095	(66,800)	1,422	(207)
Net realised gain/(loss) on foreign currency	(10,559)	8,396	(599)	(302)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(628,624)	(271,256)	4,540	(79)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	2,689	(18,674)	(7,427)	1,783
Net change in unrealised appreciation/(depreciation) on foreign currency	(795)	(37)	(70)	5
Total Investment Income/(Loss)	(813,671)	(209,203)	(2,863)	1,377
Operating Expenses				
Management fee	(32,300)	(44,468)	(2,340)	(1,202)
Service fee	(1,509)	(2,011)	0	0
Trail fee	(722)	(892)	0	0
Other expenses	(44)	(69)	0	0
Total Expenses	(34,575)	(47,440)	(2,340)	(1,202)
Reimbursement by Investment Advisors	512	1,159	25	7
Net Operating Expenses	(34,063)	(46,281)	(2,315)	(1,195)
Net Investment Income/(Loss)	(847,734)	(255,484)	(5,178)	182
Finance Costs				
Interest expense	(857)	(74)	(89)	(20)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(14,771)	(14,602)	(319)	0
Net Equalisation Credits and (Charges)	138	(47)	159	0
Total Finance Costs	(15,490)	(14,723)	(249)	(20)
Profit/(Loss) for the Year before Tax	(863,224)	(270,207)	(5,427)	162
Withholding taxes on dividends and other investment income	(288)	(84)	0	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Year after Tax	(863,512)	(270,291)	(5,427)	162
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (863,512)	$ (270,291)	$ (5,427)	$ 162

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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-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
£ 11,760	£ 13,061	£ 11,151	£ 10,633	$ 156,507	$ 201,773	$ 18,748	$ 33,144
0	0	0	0	0	0	0	0
(30,472)	12,821	(27,835)	8,091	(135,436)	33,353	(82,238)	7,951
(18,338)	3,235	(26,173)	665	(77,001)	(23,016)	(42,587)	(19,621)
(25)	(1,263)	131	(808)	(1,909)	586	(237)	42
(66,723)	(47,407)	(80,017)	(30,310)	(441,841)	(56,784)	(56,269)	(59,491)
3,502	(2,700)	1,687	(487)	3,016	(17,594)	(8,065)	(10,285)
96	61	79	148	51	(33)	93	132
(100,200)	(22,192)	(120,977)	(12,068)	(496,613)	138,285	(170,555)	(48,128)
(1,843)	(2,498)	(1,596)	(1,827)	(18,237)	(26,847)	(2,797)	(5,417)
0	0	0	0	(1,231)	(1,558)	0	0
0	0	0	0	0	0	0	0
(1)	(1)	(2)	(1)	(10)	(5)	(1)	(1)
(1,844)	(2,499)	(1,598)	(1,828)	(19,478)	(28,410)	(2,798)	(5,418)
12	126	0	5	0	0	0	0
(1,832)	(2,373)	(1,598)	(1,823)	(19,478)	(28,410)	(2,798)	(5,418)
(102,032)	(24,565)	(122,575)	(13,891)	(516,091)	109,875	(173,353)	(53,546)
(164)	(32)	(76)	(31)	(38)	(94)	(42)	(42)
0	0	0	0	(553)	(616)	0	0
(7,385)	(7,318)	(1,401)	(1,320)	(28,068)	(32,603)	(6,002)	(17,509)
147	(330)	0	0	(1,127)	1,195	(1,021)	(369)
(7,402)	(7,680)	(1,477)	(1,351)	(29,786)	(32,118)	(7,065)	(17,920)
(109,434)	(32,245)	(124,052)	(15,242)	(545,877)	77,757	(180,418)	(71,466)
6	14	0	2	(22)	0	(60)	(57)
0	0	0	0	0	0	0	0
(109,428)	(32,231)	(124,052)	(15,240)	(545,899)	77,757	(180,478)	(71,523)
£ (109,428)	£ (32,231)	£ (124,052)	£ (15,240)	$ (545,899)	$ 77,757	$ (180,478)	$ (71,523)

Statement of Operations (Cont.)

(Amounts in thousands)	US Short-Term Fund		Company Total*	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Income				
Interest and dividend income	$ 55,566	$ 31,255	$ 6,178,757	$ 6,303,134
Other income	0	72	0	3,116
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(71,854)	13,161	(8,968,907)	2,413,798
Net realised gain/(loss) on financial derivative instruments	58,715	(4,690)	(2,110,326)	(14,600)
Net realised gain/(loss) on foreign currency	(2,268)	2,843	(570,612)	(290,548)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(75,579)	(51,366)	(21,700,661)	(8,960,122)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	16,121	(6,311)	(473,258)	(1,793,785)
Net change in unrealised appreciation/(depreciation) on foreign currency	(37)	852	(34,364)	137,404
Total Investment Income/(Loss)	(19,336)	(14,184)	(27,679,371)	(2,201,603)
Operating Expenses				
Management fee	(10,218)	(11,997)	(1,395,118)	(1,794,845)
Service fee	(51)	(76)	(25,946)	(36,004)
Trail fee	0	0	(36,489)	(41,978)
Other expenses	(3)	(3)	(6,292)	(7,868)
Total Expenses	(10,272)	(12,076)	(1,463,845)	(1,880,695)
Reimbursement by Investment Advisors	874	1,085	12,309	17,786
Net Operating Expenses	(9,398)	(10,991)	(1,451,536)	(1,862,909)
Net Investment Income/(Loss)	(28,734)	(25,175)	(29,130,907)	(4,064,512)
Finance Costs				
Interest expense	(1,332)	(37)	(69,903)	(26,834)
Credit facility expense	0	0	(1,257)	(1,507)
Distributions to Redeemable Participating Shareholders	(15,307)	(10,146)	(2,279,520)	(2,292,758)
Net Equalisation Credits and (Charges)	896	(135)	(23,010)	5,675
Total Finance Costs	(15,743)	(10,318)	(2,373,690)	(2,315,424)
Profit/(Loss) for the Year before Tax	(44,477)	(35,493)	(31,504,597)	(6,379,936)
Withholding taxes on dividends and other investment income	1	12	(21,859)	(9,779)
Capital Gains Tax	0	0	(1,417)	747
Profit/(Loss) for the Year after Tax	(44,476)	(35,481)	(31,527,873)	(6,388,968)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	$ (44,476)	$ (35,481)	$ (31,527,873)	$ (6,388,968)

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 2022 and financial year ended 31 December 2021 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.

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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 Capital Securities Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	$ 3,411,923	$ 890,928	$ 361,011	$ 167,716	$ 9,110,409	$ 7,958,322
Proceeds from shares issued	2,053,140	3,621,247	98,659	259,978	1,684,526	4,540,326
Proceeds from reinvestment of distributions	10,176	1,386	762	112	10,326	9,607
Payments on shares redeemed	(1,858,479)	(765,332)	(89,514)	(41,694)	(3,728,874)	(3,434,342)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(635,368)	(336,306)	(56,931)	(25,101)	(1,354,796)	36,496
Net Assets at the End of the Year	$ 2,981,392	$ 3,411,923	$ 313,987	$ 361,011	$ 5,721,591	$ 9,110,409

	Diversified Income Duration Hedged Fund		Diversified Income ESG Fund	Dynamic Bond Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Period from 27-Jul-2022 to 31-Dec-2022	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	$ 1,305,365	$ 1,486,931	$ 0	$ 3,277,997	$ 3,204,860
Proceeds from shares issued	68,633	448,782	9,954	1,763,140	1,528,096
Proceeds from reinvestment of distributions	34	23	0	1,413	1,696
Payments on shares redeemed	(612,551)	(596,657)	0	(1,068,332)	(1,343,284)
Notional exchange rate adjustment	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(196,797)	(33,714)	(100)	(490,617)	(113,371)
Net Assets at the End of the Year	$ 564,684	$ 1,305,365	$ 9,854	$ 3,483,601	$ 3,277,997

	Emerging Markets Bond ESG Fund		Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	$ 2,635,769	$ 1,441,457	$ 212,894	$ 261,236	$ 290,475	$ 220,309
Proceeds from shares issued	1,511,574	2,226,780	26,594	42,380	167,062	157,673
Proceeds from reinvestment of distributions	2,170	47	0	0	20	0
Payments on shares redeemed	(948,773)	(825,918)	(30,165)	(72,401)	(212,974)	(61,901)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(708,265)	(206,597)	(40,337)	(18,321)	(39,452)	(25,606)
Net Assets at the End of the Year	$ 2,492,475	$ 2,635,769	$ 168,986	$ 212,894	$ 205,131	$ 290,475

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

PIMCO Climate Bond Fund		Commodity Real Return Fund		PIMCO Credit Opportunities Bond Fund		Diversified Income Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 328,081	$ 101,869	$ 1,444,182	$ 325,109	$ 139,704	$ 144,512	$ 16,447,733	$ 18,641,861
140,136	278,727	1,475,400	1,354,368	9,058	22,812	1,896,447	6,270,901
136	6	0	0	0	0	16,545	18,607
(101,860)	(32,957)	(1,623,269)	(401,731)	(38,655)	(23,013)	(6,169,181)	(7,562,529)
0	0	0	0	0	0	0	0
(73,838)	(19,564)	73,564	166,436	(12,954)	(4,607)	(3,439,748)	(921,107)
$ 292,655	$ 328,081	$ 1,369,877	$ 1,444,182	$ 97,153	$ 139,704	$ 8,751,796	$ 16,447,733

Dynamic Multi-Asset Fund		Emerging Local Bond Fund		Emerging Local Bond ESG Fund	Emerging Markets Bond Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Period from 27-Jul-2022 to 31-Dec-2022	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
€ 7,635,950	€ 5,128,926	$ 2,151,129	$ 2,849,284	$ 0	$ 4,714,744	$ 5,263,015
862,412	4,955,709	803,400	1,175,064	6,206	1,975,229	2,839,067
92	91	1,998	1,937	1	3,115	3,750
(2,381,432)	(2,465,349)	(864,659)	(1,635,674)	0	(2,402,706)	(3,028,013)
0	0	0	0	0	0	0
(1,001,852)	16,573	(172,200)	(239,482)	402	(984,403)	(363,075)
€ 5,115,170	€ 7,635,950	$ 1,919,668	$ 2,151,129	$ 6,609	$ 3,305,979	$ 4,714,744

Emerging Markets Short-Term Local Currency Fund		PIMCO ESG Income Fund		Euro Bond Fund		Euro Credit Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Period from 29-Apr-2021 to 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 29,760	$ 32,571	$ 125,087	$ 0	€ 2,574,129	€ 3,243,455	€ 1,017,163	€ 1,150,058
8,145	26,458	172,394	132,126	335,598	582,897	434,310	464,795
0	0	465	36	0	0	320	464
(15,231)	(27,908)	(38,588)	(3,924)	(595,105)	(1,157,130)	(673,784)	(584,243)
0	0	0	0	0	0	0	0
(1,737)	(1,361)	(21,397)	(3,151)	(401,347)	(95,093)	(168,001)	(13,911)
$ 20,937	$ 29,760	$ 237,961	$ 125,087	€ 1,913,275	€ 2,574,129	€ 610,008	€ 1,017,163

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Short-Term Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	€ 2,482,304	€ 3,182,867	€ 160,601	€ 182,461	€ 629,859	€ 807,538
Proceeds from shares issued	446,648	750,472	40,010	56,603	249,387	218,558
Proceeds from reinvestment of distributions	1,221	1,337	0	0	0	0
Payments on shares redeemed	(1,293,838)	(1,421,367)	(31,391)	(63,436)	(518,005)	(393,860)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(283,355)	(31,005)	(59,172)	(15,027)	(8,146)	(2,377)
Net Assets at the End of the Year	€ 1,352,980	€ 2,482,304	€ 110,048	€ 160,601	€ 353,095	€ 629,859

	Global Bond ESG Fund		Global Bond Ex-US Fund		PIMCO Global Core Asset Allocation Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	$ 2,302,966	$ 1,509,594	$ 911,707	$ 929,980	$ 1,035,021	$ 702,430
Proceeds from shares issued	1,882,825	1,385,787	307,762	336,178	175,286	453,398
Proceeds from reinvestment of distributions	4,271	2,544	678	823	7	11
Payments on shares redeemed	(657,548)	(468,888)	(406,302)	(327,990)	(235,350)	(160,980)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(426,324)	(126,071)	(97,823)	(27,284)	(224,888)	40,162
Net Assets at the End of the Year	$ 3,106,190	$ 2,302,966	$ 716,022	$ 911,707	$ 750,076	$ 1,035,021

	Global Real Return Fund		Income Fund		Income Fund II	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Period from 29-Jan-2021 to 31-Dec-2021
Net Assets at the Beginning of the Year	$ 3,703,379	$ 2,578,062	$ 73,579,726	$ 71,275,311	$ 27,770	$ 0
Proceeds from shares issued	881,779	2,198,876	18,117,060	32,285,151	35,679	27,404
Proceeds from reinvestment of distributions	4,676	3,062	124,031	91,069	62	25
Payments on shares redeemed	(1,260,842)	(1,071,499)	(24,752,782)	(28,055,681)	(3,413)	(1)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(757,130)	(5,122)	(9,087,708)	(2,016,124)	(3,475)	342
Net Assets at the End of the Year	$ 2,571,862	$ 3,703,379	$ 57,980,327	$ 73,579,726	$ 56,623	$ 27,770

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

(1) The Inflation Multi-Asset Fund changed name from the Inflation Strategy Fund on 13 April 2022.

	PIMCO European High Yield Bond Fund		PIMCO European Short-Term Opportunities Fund		Global Advantage Fund		Global Bond Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
	€ 170,489	€ 162,061	€ 395,491	€ 350,749	$ 521,067	$ 524,284	$ 14,038,846	$ 16,302,309
	37,975	8,086	69,639	205,761	25,733	76,128	3,949,985	4,180,638
	0	0	0	0	0	0	3,168	2,549
	(18,172)	(5,392)	(243,049)	(153,961)	(53,865)	(50,091)	(4,441,247)	(5,601,614)
	0	0	0	0	0	0	0	0
	(16,130)	5,734	(10,909)	(7,058)	(82,476)	(29,254)	(2,130,640)	(845,036)
	€ 174,162	€ 170,489	€ 211,172	€ 395,491	$ 410,459	$ 521,067	$ 11,420,112	$ 14,038,846

	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-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
	$ 5,169,160	$ 5,403,543	$ 17,154,925	$ 28,178,170	$ 1,189,563	$ 332,010	$ 1,199,076	$ 787,871
	1,424,841	3,122,850	3,907,121	7,389,072	1,086,602	1,213,204	1,093,289	741,595
	2,721	3,266	4,308	10,357	366	574	2	2
	(2,631,133)	(3,279,989)	(7,352,259)	(17,207,756)	(530,364)	(308,377)	(846,243)	(306,704)
	0	0	0	0	0	0	0	0
	(862,721)	(80,510)	(3,175,754)	(1,214,918)	(376,277)	(47,848)	(81,749)	(23,688)
	$ 3,102,868	$ 5,169,160	$ 10,538,341	$ 17,154,925	$ 1,369,890	$ 1,189,563	$ 1,364,375	$ 1,199,076

	Inflation Multi-Asset Fund[1]		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
	$ 164,345	$ 70,032	$ 1,179,138	$ 1,183,413	$ 806,869	$ 632,519	$ 1,367,475	$ 960,639
	474,503	115,894	1,413,022	688,563	182,884	382,649	597,584	746,949
	230	0	309	83	254	0	67	26
	(181,400)	(28,895)	(1,442,932)	(675,359)	(234,071)	(151,087)	(724,529)	(293,131)
	0	0	0	0	0	0	0	0
	(54,600)	7,314	(76,779)	(17,562)	(101,187)	(57,212)	(156,217)	(47,008)
	$ 403,078	$ 164,345	$ 1,072,758	$ 1,179,138	$ 654,749	$ 806,869	$ 1,084,380	$ 1,367,475

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	Low Duration Opportunities Fund[2]		Low Duration Opportunities ESG Fund	PIMCO MLP & Energy Infrastructure Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Period from 27-Jul-2022 to 31-Dec-2022	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	$ 3,217,260	$ 2,644,601	$ 0	$ 100,538	$ 77,631
Proceeds from shares issued	880,588	1,559,905	4,969	78,857	44,785
Proceeds from reinvestment of distributions	869	643	0	6	1
Payments on shares redeemed	(1,990,326)	(934,716)	0	(80,230)	(47,669)
Notional exchange rate adjustment	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(762,610)	(53,173)	(41)	20,966	25,790
Net Assets at the End of the Year	$ 1,345,781	$ 3,217,260	$ 4,928	$ 120,137	$ 100,538

	Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	$ 4,944,898	$ 6,424,053	$ 101,789	$ 47,221	£ 592,164	£ 764,359
Proceeds from shares issued	1,455,704	1,468,936	446,424	79,518	89,056	202,988
Proceeds from reinvestment of distributions	8,134	7,905	2	0	1	15
Payments on shares redeemed	(1,394,507)	(2,685,705)	(106,864)	(25,112)	(182,620)	(342,967)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(863,512)	(270,291)	(5,427)	162	(109,428)	(32,231)
Net Assets at the End of the Year	$ 4,150,717	$ 4,944,898	$ 435,924	$ 101,789	£ 389,173	£ 592,164

	Company Total*	
	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
Net Assets at the Beginning of the Year	$ 209,342,798	$ 215,950,477
Proceeds from shares issued	59,195,422	99,474,968
Proceeds from reinvestment of distributions	229,935	197,894
Payments on shares redeemed	(84,448,259)	(98,628,652)
Notional exchange rate adjustment	(1,267,504)	(1,262,921)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(31,527,873)	(6,388,968)
Net Assets at the End of the Year	$ 151,524,519	$ 209,342,798

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

[2] The Low Duration Opportunities Fund changed name from the Global LIBOR Plus Bond Fund on 01 July 2022.

* The Company Total for the financial year ended 31 December 2022 and financial year ended 31 December 2021 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.

Mortgage Opportunities Fund		StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund		Strategic Income Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
$ 2,238,424	$ 1,977,007	$ 3,761,156	$ 3,538,833	$ 11,610	$ 8,417	$ 619,928	$ 974,664
944,728	1,194,468	951,977	2,271,566	1,511	1,145	179,697	190,976
4,620	4,404	215	0	0	0	15	11
(2,051,115)	(928,072)	(2,988,441)	(2,797,718)	(846)	(379)	(200,954)	(540,696)
0	0	0	0	0	0	0	0
(287,509)	(9,383)	(716,168)	748,475	(2,747)	2,427	(92,129)	(5,027)
$ 849,148	$ 2,238,424	$ 1,008,739	$ 3,761,156	$ 9,528	$ 11,610	$ 506,557	$ 619,928

UK Long Term Corporate Bond Fund		US High Yield Bond Fund		US Investment Grade Corporate Bond Fund		US Short-Term Fund	
Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021	Year Ended 31-Dec-2022	Year Ended 31-Dec-2021
£ 425,748	£ 364,631	$ 3,923,786	$ 4,054,927	$ 878,100	$ 1,180,148	$ 2,650,198	$ 3,654,185
108,291	124,748	744,251	2,106,890	223,870	349,575	1,278,210	1,086,979
2	743	5,395	6,919	3,292	13,646	13,355	9,488
(84,969)	(49,134)	(2,142,611)	(2,322,707)	(536,262)	(593,746)	(1,587,172)	(2,064,973)
0	0	0	0	0	0	0	0
(124,052)	(15,240)	(545,899)	77,757	(180,478)	(71,523)	(44,476)	(35,481)
£ 325,020	£ 425,748	$ 1,984,922	$ 3,923,786	$ 388,522	$ 878,100	$ 2,310,115	$ 2,650,198

Schedule of Investments PIMCO Asia High Yield Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Emeco Pty. Ltd.			
6.250% due 10/07/2026	AUD 11,810	$ 7,342	0.25
Mineral Resources Ltd.			
8.000% due 01/11/2027	$ 16,040	16,423	0.55
8.125% due 01/05/2027	9,496	9,578	0.32
Total Australia		33,343	1.12
BRAZIL			
CORPORATE BONDS & NOTES			
CSN Resources S.A.			
4.625% due 10/06/2031	5,000	3,966	0.13
CAYMAN ISLANDS			
CONVERTIBLE BONDS & NOTES			
Hansoh Pharmaceutical Group Co. Ltd.			
0.000% due 22/01/2026 (b)	12,100	11,220	0.38
Meituan			
0.000% due 27/04/2027 (b)	1,900	1,650	0.05
0.000% due 27/04/2028 (b)	14,200	11,978	0.40
Vnet Group, Inc.			
0.000% due 01/02/2026 (b)	10,100	8,282	0.28
Zhongsheng Group Holdings Ltd.			
0.000% due 21/05/2025 (b)	HKD 69,000	10,060	0.34
		43,190	1.45
CORPORATE BONDS & NOTES			
AAC Technologies Holdings, Inc.			
3.000% due 27/11/2024	$ 14,730	13,562	0.45
Agile Group Holdings Ltd.			
5.500% due 21/04/2025	14,195	7,622	0.26
5.500% due 17/05/2026	7,500	3,439	0.12
7.875% due 31/07/2024 (d)	16,487	4,089	0.14
8.375% due 04/12/2023 (d)	11,300	2,857	0.10
China Evergrande Group			
10.000% due 11/04/2023 ^	9,300	668	0.02
China Hongqiao Group Ltd.			
6.250% due 08/06/2024	16,900	15,815	0.53
China Modern Dairy Holdings Ltd.			
2.125% due 14/07/2026	23,100	19,637	0.66
China SCE Group Holdings Ltd.			
5.950% due 29/09/2024	3,900	1,699	0.06
6.000% due 04/02/2026	10,150	3,806	0.13
7.000% due 02/05/2025	19,400	7,760	0.26
7.375% due 09/04/2024	5,000	2,281	0.08
CIFI Holdings Group Co. Ltd.			
5.250% due 13/05/2026 ^	13,452	3,556	0.12
5.950% due 20/10/2025 ^	5,867	1,551	0.05
6.000% due 16/07/2025 ^	8,000	2,102	0.07
6.450% due 07/11/2024 ^	21,695	5,808	0.19
6.550% due 28/03/2024 ^	3,098	831	0.03
Country Garden Holdings Co. Ltd.			
2.700% due 12/07/2026	13,400	7,672	0.26
3.125% due 22/10/2025	9,180	5,633	0.19
3.300% due 12/01/2031	13,119	6,941	0.23
3.875% due 22/10/2030	24,644	13,096	0.44
4.200% due 06/02/2026	18,000	11,058	0.37
4.800% due 06/08/2030	8,300	4,435	0.15
5.125% due 17/01/2025	5,900	3,996	0.13
5.125% due 14/01/2027	38,100	22,080	0.74
5.400% due 27/05/2025	8,090	5,394	0.18
5.625% due 15/12/2026	2,000	1,197	0.04
5.625% due 14/01/2030	12,550	6,701	0.22
6.150% due 17/09/2025	8,300	5,451	0.18
6.500% due 08/04/2024	6,000	4,550	0.15
7.250% due 08/04/2026	23,820	15,206	0.51
8.000% due 27/01/2024	15,300	11,860	0.40
eHi Car Services Ltd.			
7.000% due 21/09/2026	14,450	8,979	0.30
7.750% due 14/11/2024	14,700	9,776	0.33
FWD Group Ltd.			
5.750% due 09/07/2024	200	192	0.01
8.045% due 15/06/2023 (d)	200	183	0.01
FWD Ltd.			
5.000% due 24/09/2024	200	194	0.01
Geely Automobile Holdings Ltd.			
4.000% due 09/12/2024 (d)	$ 8,300	$ 7,553	0.25
Greentown China Holdings Ltd.			
4.700% due 29/04/2025	6,700	6,047	0.20
Health & Happiness H&H International Holdings Ltd.			
5.625% due 24/10/2024	26,835	23,856	0.80
Kaisa Group Holdings Ltd.			
8.500% due 30/06/2022 ^	17,900	2,506	0.08
9.375% due 30/06/2024 ^	15,750	2,213	0.07
9.750% due 28/09/2023 ^	13,200	1,858	0.06
10.500% due 15/01/2025 ^	20,200	2,843	0.10
10.875% due 23/07/2023 ^	9,800	1,380	0.05
11.250% due 09/04/2022 ^	6,700	861	0.03
11.700% due 11/11/2025 ^	1,450	204	0.01
11.950% due 22/10/2022 ^	800	111	0.00
11.950% due 12/11/2023 ^	12,100	1,703	0.06
KWG Group Holdings Ltd.			
5.875% due 10/11/2024	11,900	5,185	0.17
5.950% due 10/08/2025	18,323	7,584	0.25
6.300% due 13/02/2026	18,400	7,314	0.24
7.400% due 13/01/2027	3,500	1,300	0.04
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	41,260	37,961	1.27
5.250% due 26/04/2026	8,324	7,338	0.25
5.625% due 17/07/2027	5,450	4,683	0.16
5.750% due 21/07/2028	46,777	39,186	1.31
MGM China Holdings Ltd.			
4.750% due 01/02/2027	29,955	26,538	0.89
5.250% due 18/06/2025	8,500	8,007	0.27
5.375% due 15/05/2024	3,000	2,900	0.10
5.875% due 15/05/2026	11,300	10,570	0.35
New Metro Global Ltd.			
4.500% due 02/05/2026	10,900	7,410	0.25
6.800% due 05/08/2023	6,800	6,290	0.21
Powerlong Real Estate Holdings Ltd.			
5.950% due 30/04/2025	17,745	5,250	0.18
6.250% due 10/08/2024	12,530	3,887	0.13
6.950% due 23/07/2023	1,988	690	0.02
Sands China Ltd.			
2.800% due 08/03/2027	4,334	3,718	0.12
4.300% due 08/01/2026	61,160	56,522	1.89
4.875% due 18/06/2030	1,000	880	0.03
5.625% due 08/08/2025	33,500	32,073	1.08
5.900% due 08/08/2028	14,600	13,690	0.46
Seazen Group Ltd.			
4.450% due 13/07/2025	14,100	9,938	0.33
6.000% due 12/08/2024	14,100	11,082	0.37
Shui On Development Holding Ltd.			
5.500% due 03/03/2025	1,500	1,268	0.04
5.500% due 29/06/2026	12,500	10,105	0.34
6.150% due 24/08/2024	2,250	1,974	0.07
Sunac China Holdings Ltd.			
5.950% due 26/04/2024 ^	3,800	832	0.03
6.500% due 09/07/2023 ^	13,500	2,996	0.10
6.500% due 26/01/2026 ^	10,600	2,201	0.07
6.650% due 03/08/2024 ^	19,400	4,215	0.14
6.800% due 20/10/2024 ^	12,700	2,830	0.09
7.000% due 09/07/2025 ^	9,200	2,011	0.07
7.500% due 01/02/2024 ^	2,000	444	0.01
7.950% due 11/10/2023 ^	10,000	2,194	0.07
8.350% due 19/04/2023 ^	19,200	4,236	0.14
Times China Holdings Ltd.			
5.550% due 04/06/2024	16,400	3,192	0.11
6.200% due 22/03/2026	8,000	1,377	0.05
6.600% due 02/03/2023	7,236	1,740	0.06
6.750% due 16/07/2023	2,980	659	0.02
VLL International, Inc.			
5.750% due 28/11/2024	24,185	22,827	0.77
Wynn Macau Ltd.			
4.875% due 01/10/2024	10,471	9,903	0.33
5.125% due 15/12/2029	2,851	2,311	0.08
5.500% due 15/01/2026	29,744	27,332	0.92
5.500% due 01/10/2027	19,713	17,262	0.58
5.625% due 26/08/2028	23,930	20,491	0.69
Zhongsheng Group Holdings Ltd.			
3.000% due 13/01/2026	2,850	2,551	0.09
		747,759	25.07
Total Cayman Islands		790,949	26.52
CHINA			
CORPORATE BONDS & NOTES			
Dalian Wanda Commercial Management Group Co. Ltd.			
4.700% due 03/06/2023	CNY 30,000	$ 4,160	0.14
4.890% due 17/04/2023	10,000	1,416	0.05
Flourish Century			
6.600% due 04/02/2049 ^(g)	$ 10,900	1,209	0.04
Greenland Global Investment Ltd.			
5.875% due 03/07/2026	8,550	2,907	0.10
7.250% due 22/01/2027	21,949	7,355	0.25
New Metro Global Ltd.			
4.625% due 15/10/2025	4,500	3,161	0.10
4.800% due 15/12/2024	18,300	14,196	0.48
Yango Group Co. Ltd.			
6.900% due 31/10/2022 ^	CNY 40,000	763	0.02
Yango Justice International Ltd.			
7.500% due 15/04/2024 ^	$ 17,800	650	0.02
7.500% due 17/02/2025 ^	3,000	109	0.00
7.875% due 04/09/2024 ^	5,800	212	0.01
8.250% due 25/11/2023 ^	4,400	161	0.01
9.250% due 15/04/2023 ^	10,900	398	0.01
ZhongAn Online P&C Insurance Co. Ltd.			
3.125% due 16/07/2025	18,980	16,513	0.55
3.500% due 08/03/2026	4,590	3,878	0.13
Total China		57,088	1.91
FRANCE			
CORPORATE BONDS & NOTES			
BNP Paribas S.A.			
7.750% due 16/08/2029 (d)(f)	4,500	4,455	0.15
9.250% due 17/11/2027 (d)(f)	4,100	4,285	0.14
Societe Generale S.A.			
9.375% due 22/11/2027 (d)(f)	8,600	8,847	0.30
Total France		17,587	0.59
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
4.500% due 30/11/2026 (d)(f)	€ 6,000	5,019	0.17
10.000% due 01/12/2027 (d)(f)	5,600	6,195	0.21
Total Germany		11,214	0.38
HONG KONG			
CONVERTIBLE BONDS & NOTES			
Universe Trek Ltd.			
0.000% due 15/06/2026 (b)	$ 800	701	0.02
CORPORATE BONDS & NOTES			
Bank of East Asia Ltd.			
4.875% due 22/04/2032 (f)	11,400	10,256	0.34
Cathay Pacific MTN Financing HK Ltd.			
4.875% due 17/08/2026	7,250	6,943	0.23
Fortune Star BVI Ltd.			
3.950% due 02/10/2026	€ 22,824	14,004	0.47
4.350% due 06/05/2023	16,414	16,160	0.54
5.000% due 18/05/2026	$ 22,100	15,166	0.51
5.050% due 27/01/2027	800	515	0.02
5.950% due 19/10/2025	15,200	11,764	0.39
Gemdale Ever Prosperity Investment Ltd.			
4.950% due 12/08/2024	8,305	7,126	0.24
GLP China Holdings Ltd.			
2.950% due 29/03/2026	10,250	7,358	0.25
Huarong Finance Co. Ltd.			
3.625% due 30/09/2030	6,700	5,142	0.17
3.875% due 13/11/2029	14,400	11,394	0.38
4.500% due 29/05/2029	14,900	12,381	0.42
4.625% due 03/06/2026	3,300	2,916	0.10
4.875% due 22/11/2026	12,480	11,174	0.37
6.007% due 24/02/2025	4,600	4,336	0.15
Lenovo Group Ltd.			
5.831% due 27/01/2028	4,000	3,864	0.13
5.875% due 24/04/2025	10,000	9,745	0.33

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Yanlord Land HK Co. Ltd.			
5.125% due 20/05/2026	$ 36,999	$ 30,940	1.04
		181,184	6.08
Total Hong Kong		181,885	6.10
INDIA			
CORPORATE BONDS & NOTES			
Adani Green Energy Ltd.			
4.375% due 08/09/2024	4,800	4,368	0.15
Adani Green Energy UP Ltd.			
6.250% due 10/12/2024	12,041	11,764	0.39
GMR Hyderabad International Airport Ltd.			
4.250% due 27/10/2027	9,878	8,570	0.29
4.750% due 02/02/2026	25,175	23,546	0.79
JSW Hydro Energy Ltd.			
4.125% due 18/05/2031	19,160	15,998	0.54
JSW Steel Ltd.			
5.050% due 05/04/2032	2,100	1,661	0.06
5.950% due 18/04/2024	1,000	996	0.03
Muthoot Finance Ltd.			
4.400% due 02/09/2023	32,662	32,178	1.08
Periama Holdings LLC			
5.950% due 19/04/2026	59,600	55,840	1.87
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	6,220	5,979	0.20
ReNew Wind Energy AP2			
4.500% due 14/07/2028	15,188	12,763	0.43
Shriram Finance Ltd.			
4.150% due 18/07/2025	6,956	6,417	0.21
4.400% due 13/03/2024	12,804	12,332	0.41
Total India		192,412	6.45
INDONESIA			
CORPORATE BONDS & NOTES			
Adaro Indonesia PT			
4.250% due 31/10/2024	9,584	9,239	0.31
Bank Negara Indonesia Persero Tbk PT			
3.750% due 30/03/2026 (f)	23,154	21,534	0.72
Bukit Makmur Mandiri Utama PT			
7.750% due 10/02/2026	16,856	14,496	0.49
Cikarang Listrindo Tbk PT			
4.950% due 14/09/2026	6,443	6,028	0.20
Freeport Indonesia PT			
4.763% due 14/04/2027	9,200	8,878	0.30
5.315% due 14/04/2032	21,800	20,105	0.68
Medco Oak Tree Pte. Ltd.			
7.375% due 14/05/2026	17,800	16,977	0.57
Minejesa Capital BV			
4.625% due 10/08/2030	4,700	4,137	0.14
Pakuwon Jati Tbk PT			
4.875% due 29/04/2028	6,100	5,398	0.18
Saka Energi Indonesia PT			
4.450% due 05/05/2024	7,900	7,560	0.25
Total Indonesia		114,352	3.84
ISRAEL			
CORPORATE BONDS & NOTES			
Energean Israel Finance Ltd.			
4.875% due 30/03/2026	2,800	2,599	0.09
JAPAN			
CONVERTIBLE BONDS & NOTES			
ANA Holdings, Inc.			
0.000% due 10/12/2031 (b)	¥ 860,000	7,064	0.24
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
West China Cement Ltd.			
4.950% due 08/07/2026	$ 29,475	25,054	0.84
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Guara Norte SARL			
5.198% due 15/06/2034	4,553	3,859	0.13
MAURITIUS			
CORPORATE BONDS & NOTES			
CA Magnum Holdings			
5.375% due 31/10/2026	$ 31,760	$ 29,020	0.97
Greenko Dutch BV			
3.850% due 29/03/2026	8,977	7,810	0.26
Greenko Investment Co.			
4.875% due 16/08/2023	24,932	24,464	0.82
Greenko Mauritius Ltd.			
6.250% due 21/02/2023	1,820	1,813	0.06
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	4,900	4,624	0.15
5.950% due 29/07/2026	24,600	22,540	0.76
Greenko Wind Projects Mauritius Ltd.			
5.500% due 06/04/2025	45,700	42,908	1.44
India Airport Infra			
6.250% due 25/10/2025	2,400	2,300	0.08
India Clean Energy Holdings			
4.500% due 18/04/2027	7,950	6,284	0.21
India Green Energy Holdings			
5.375% due 29/04/2024	32,073	30,878	1.04
India Green Power Holdings			
4.000% due 22/02/2027	23,702	20,304	0.68
India Toll Roads			
5.500% due 19/08/2024	23,043	22,292	0.75
Total Mauritius		215,237	7.22
MEXICO			
CORPORATE BONDS & NOTES			
Banco Mercantil del Norte S.A.			
5.875% due 24/01/2027 (d)(f)	8,050	7,193	0.24
6.625% due 24/01/2032 (d)(f)	4,650	3,859	0.13
Total Mexico		11,052	0.37
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond			
4.450% due 07/07/2031	9,925	7,743	0.26
5.125% due 07/04/2026	22,095	19,114	0.64
5.625% due 01/05/2023	12,030	11,750	0.40
Total Mongolia		38,607	1.30
NETHERLANDS			
CORPORATE BONDS & NOTES			
Mong Duong Finance Holdings BV			
5.125% due 07/05/2029	28,359	23,646	0.79
Prosus NV			
4.193% due 19/01/2032	15,600	12,954	0.44
4.987% due 19/01/2052	24,000	17,030	0.57
Total Netherlands		53,630	1.80
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
7.000% due 25/01/2051	5,000	4,851	0.16
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond			
6.000% due 08/04/2026	62,171	25,024	0.84
6.875% due 05/12/2027	51,157	20,275	0.68
7.375% due 08/04/2031	25,300	9,108	0.30
8.250% due 15/04/2024	6,500	3,542	0.12
8.250% due 30/09/2025	6,635	3,212	0.11
8.875% due 08/04/2051	11,200	3,948	0.13
Total Pakistan		65,109	2.18
PHILIPPINES			
CORPORATE BONDS & NOTES			
ACEN Finance Ltd.			
4.000% due 08/03/2025 (d)	15,900	10,445	0.35
Development Bank of the Philippines			
2.375% due 11/03/2031	9,252	6,996	0.23
Globe Telecom, Inc.			
3.000% due 23/07/2035	$ 15,850	$ 11,537	0.39
4.200% due 02/08/2026 (d)	24,100	21,630	0.73
ICTSI Treasury BV			
3.500% due 16/11/2031	2,000	1,545	0.05
Petron Corp.			
5.950% due 19/04/2026 (d)	5,200	4,467	0.15
Royal Capital BV			
4.875% due 05/05/2024 (d)	10,571	10,170	0.34
5.000% due 05/02/2026 (d)	900	838	0.03
San Miguel Corp.			
5.500% due 29/07/2025 (d)	10,150	8,894	0.30
SMC Global Power Holdings Corp.			
5.450% due 09/12/2026 (d)	9,875	6,616	0.22
5.700% due 21/01/2026 (d)	3,754	2,684	0.09
5.950% due 05/05/2025 (d)	9,000	6,615	0.22
7.000% due 21/10/2025 (d)	16,884	12,916	0.43
Total Philippines		105,353	3.53
SINGAPORE			
CORPORATE BONDS & NOTES			
ABJA Investment Co. Pte. Ltd.			
5.450% due 24/01/2028	7,650	7,477	0.25
Clean Renewable Power Mauritius Pte. Ltd.			
4.250% due 25/03/2027	7,115	6,184	0.21
Continuum Energy Levanter Pte. Ltd.			
4.500% due 09/02/2027	3,643	3,274	0.11
GLP Pte Ltd.			
4.500% due 17/05/2026 (d)	13,300	6,825	0.23
4.600% due 29/06/2027 (d)	7,000	3,605	0.12
Indika Energy Capital Pte. Ltd.			
8.250% due 22/10/2025	31,900	31,563	1.06
LMIRT Capital Pte. Ltd.			
7.250% due 19/06/2024	5,600	3,955	0.13
7.500% due 09/02/2026	8,500	5,164	0.18
Medco Bell Pte. Ltd.			
6.375% due 30/01/2027	24,100	21,825	0.73
Medco Platinum Road Pte. Ltd.			
6.750% due 30/01/2025	1,802	1,758	0.06
Theta Capital Pte. Ltd.			
6.750% due 31/10/2026	3,800	2,471	0.08
TML Holdings Pte. Ltd.			
4.350% due 09/06/2026	14,700	13,156	0.44
5.500% due 03/06/2024	9,100	8,861	0.30
Total Singapore		116,118	3.90
SOUTH KOREA			
CORPORATE BONDS & NOTES			
Kyobo Life Insurance Co. Ltd.			
5.900% due 15/06/2052	2,800	2,597	0.09
Tongyang Life Insurance Co. Ltd.			
5.250% due 22/09/2025 (d)	4,200	3,381	0.11
Total South Korea		5,978	0.20
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
5.750% due 18/04/2023 ^	19,512	6,194	0.21
6.200% due 11/05/2027 ^	23,800	7,594	0.25
6.350% due 28/06/2024 ^	9,500	3,028	0.10
6.750% due 18/04/2028 ^	7,000	2,242	0.08
6.825% due 18/07/2026 ^	4,500	1,441	0.05
6.850% due 14/03/2024 ^	61,971	19,739	0.66
6.850% due 03/11/2025 ^	39,900	12,872	0.43
7.550% due 28/03/2030 ^	8,350	2,664	0.09
7.850% due 14/03/2029 ^	3,600	1,153	0.04
Total Sri Lanka		56,927	1.91
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL			
5.000% due 23/09/2025 (d)(f)	3,000	2,849	0.09
Kasikornbank PCL			
3.343% due 02/10/2031 (f)	6,144	5,414	0.18
4.000% due 10/02/2027 (d)(f)	4,700	3,866	0.13
5.275% due 14/10/2025 (d)(f)	35,657	33,585	1.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Krung Thai Bank PCL			
4.400% due 25/03/2026 (d)(f)	$ 18,800	$ 16,732	0.56
Muang Thai Life Assurance PCL			
3.552% due 27/01/2037 (f)	23,300	19,655	0.66
Total Thailand		82,101	2.75
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
8.000% due 15/03/2029 (d)(f)	2,500	2,344	0.08
HSBC Holdings PLC			
6.000% due 22/05/2027 (d)(f)	12,700	11,688	0.39
Jaguar Land Rover Automotive PLC			
4.500% due 01/10/2027	6,200	4,733	0.16
NatWest Group PLC			
4.600% due 28/06/2031 (d)(f)	3,000	2,155	0.07
8.000% due 10/08/2025 (d)(f)	5,800	5,719	0.19
Standard Chartered PLC			
6.000% due 26/07/2025 (d)(f)	7,900	7,619	0.26
7.750% due 02/04/2023 (d)(f)	5,400	5,371	0.18
7.750% due 15/08/2027 (d)(f)	26,300	26,058	0.87
7.776% due 16/11/2025	1,300	1,340	0.05
Vedanta Resources Finance PLC			
8.950% due 11/03/2025	62,292	42,394	1.42
Total United Kingdom		109,421	3.67
UNITED STATES			
CORPORATE BONDS & NOTES			
Stillwater Mining Co.			
4.000% due 16/11/2026	2,500	2,211	0.07
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.875% due 15/11/2051	2,700	1,711	0.06
U.S. Treasury Inflation Protected Securities (c)			
0.125% due 15/01/2032	49,017	42,971	1.44
		44,682	1.50
Total United States		46,893	1.57
VIETNAM			
SOVEREIGN ISSUES			
Vietnam Debt & Asset Trading Corp.			
1.000% due 10/10/2025	$ 6,290	$ 5,258	0.18
Vietnam Government International Bond			
5.500% due 12/03/2028	960	936	0.03
Total Vietnam		6,194	0.21
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
1MDB Global Investments Ltd.			
4.400% due 09/03/2023	66,800	65,402	2.19
CAS Capital Ltd.			
4.000% due 12/07/2026 (d)	3,820	2,989	0.10
Celestial Miles Ltd.			
5.750% due 31/01/2024 (d)	17,554	16,852	0.56
Champion Path Holdings Ltd.			
4.500% due 27/01/2026	7,200	6,287	0.21
4.850% due 27/01/2028	6,939	5,854	0.20
Easy Tactic Ltd. (7.500% Cash or 7.500% PIK)			
7.500% due 11/07/2027 (a)	28,570	6,285	0.21
7.500% due 11/07/2028 (a)	8,550	1,731	0.06
NWD Finance BVI Ltd.			
4.125% due 10/03/2028 (d)	11,200	8,232	0.28
4.800% due 09/09/2023 (d)	17,000	10,396	0.35
5.250% due 22/03/2026 (d)	38,700	33,669	1.13
6.150% due 16/03/2025 (d)	57,200	53,614	1.80
Peak RE BVI Holding Ltd.			
5.350% due 28/10/2025 (d)	7,670	6,262	0.21
RKPF Overseas Ltd.			
5.125% due 26/07/2026	8,750	6,278	0.21
5.200% due 12/01/2026	26,100	18,861	0.63
6.000% due 04/09/2025	11,006	8,915	0.30
Scenery Journey Ltd.			
11.500% due 24/10/2022 ^	400	27	0.00
Studio City Finance Ltd.			
5.000% due 15/01/2029	20,100	14,869	0.50
6.000% due 15/07/2025	24,332	21,135	0.71
6.500% due 15/01/2028	2,267	1,764	0.06
Wanda Properties International Co. Ltd.			
7.250% due 29/01/2024	$ 3,100	$ 2,805	0.09
Wanda Properties Overseas Ltd.			
6.875% due 23/07/2023	1,000	955	0.03
Total Virgin Islands (British)		293,182	9.83
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Yango Justice International Ltd.			
10.250% due 15/09/2022 ^	4,500	146	0.01
Total Short-Term Instruments		146	0.01
Total Transferable Securities		**$ 2,652,171**	**88.95**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	22,628,495	225,244	7.56
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (e)	744,048	9,911	0.33
		235,155	7.89
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	48,700	4,824	0.16
Total Investment Funds		**$ 239,979**	**8.05**

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	1.900%	30/12/2022	03/01/2023	$ 20,572	U.S. Treasury Notes 1.875% due 30/06/2026	$ (20,983)	$ 20,572	$ 20,574	0.69
Total Repurchase Agreements						**$ (20,983)**	**$ 20,572**	**$ 20,574**	**0.69**

(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	03/2023	102	$ 413	0.01
U.S. Treasury 5-Year Note March Futures	Long	03/2023	1,495	(400)	(0.01)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	16	(39)	0.00
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	429	(377)	(0.01)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	18	4	0.00
				$ (399)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (399)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Jaguar Land Rover Automotive PLC	5.000%	20/12/2024	€ 5,000	$ 203	0.01
Jaguar Land Rover Automotive PLC	5.000	20/06/2026	2,800	(542)	(0.02)
				$ (339)	(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
iTraxx Asia Ex-Japan 38 5-Year Index	1.000%	20/12/2027	$ 47,907	$ 984	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	1-Day INR-MIBOR Compounded-OIS	6.250%	21/12/2027	INR 5,428,600	$ 454	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 30,000	(3,068)	(0.10)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	33,200	5,296	0.19
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.500	15/12/2031	28,100	1,899	0.06
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	114,000	(3,136)	(0.11)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/12/2051	39,300	4,265	0.14
Receive	3-Month CNY-CNREPOFIX	2.500	16/03/2027	CNY 271,400	434	0.01
Receive	3-Month USD-LIBOR	0.750	16/06/2031	$ 19,400	2,832	0.09
Receive	3-Month USD-LIBOR	1.250	15/12/2026	37,550	4,055	0.14
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	€ 4,000	190	0.01
					$ 13,221	0.45
Total Centrally Cleared Financial Derivative Instruments					**$ 13,866**	**0.47**

(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 - 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	Saudi Arabia Government International Bond	(1.000)%	20/12/2027	$ 49,200	$ (577)	$ (282)	$ (859)	(0.03)
BRC	South Korea Government International Bond	(1.000)	20/12/2027	22,500	(460)	(10)	(470)	(0.02)
GST	South Korea Government International Bond	(1.000)	20/12/2027	35,000	(377)	(355)	(732)	(0.02)
JPM	South Korea Government International Bond	(1.000)	20/12/2027	22,500	(466)	(5)	(471)	(0.02)
					$ (1,880)	$ (652)	$ (2,532)	(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
BPS	Longfor Group Holdings Ltd.	1.000%	20/06/2026	$ 9,500	$ (155)	$ (1,144)	$ (1,299)	(0.04)
BRC	BOC Aviation Ltd.	1.000	20/06/2026	24,300	(70)	(6)	(76)	0.00
	Vanke Real Estate Hong Kong Co. Ltd.	1.000	20/06/2026	7,400	9	(454)	(445)	(0.02)
CBK	Vietnam Government International Bond	1.000	20/12/2027	9,100	(263)	98	(165)	(0.01)
					$ (479)	$ (1,506)	$ (1,985)	(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
BOA	01/2023	CNH 714,240	$ 110,683	$ 7,322	$ 0	$ 7,322	0.25
	02/2023	$ 110,572	CNH 714,240	0	(6,952)	(6,952)	(0.23)
	02/2023	11,140	€ 10,510	109	0	109	0.00
BPS	01/2023	THB 98	$ 3	0	0	0	0.00
	01/2023	$ 109,226	CNH 714,240	0	(5,864)	(5,864)	(0.20)
	01/2023	1	SGD 2	0	0	0	0.00
	02/2023	€ 48,608	$ 50,403	0	(1,623)	(1,623)	(0.05)
	02/2023	IDR 480,113	31	0	(1)	(1)	0.00
	02/2023	$ 16,568	¥ 2,171,055	0	(22)	(22)	0.00
	03/2023	MYR 581	$ 129	0	(5)	(5)	0.00
	03/2023	TWD 8,606	285	3	0	3	0.00
	03/2023	$ 97	INR 8,076	0	0	0	0.00
BRC	01/2023	CNH 70	$ 10	0	0	0	0.00
	01/2023	SGD 101	75	0	0	0	0.00
	01/2023	$ 10,988	CNH 76,617	99	0	99	0.00
CBK	01/2023	73	PHP 4,072	0	0	0	0.00
	02/2023	AUD 11,101	$ 7,431	0	(110)	(110)	0.00
DUB	01/2023	$ 29,451	THB 1,022,256	107	0	107	0.00
	02/2023	11,683	¥ 1,605,856	555	0	555	0.02
GLM	01/2023	HKD 12,085	$ 1,552	3	0	3	0.00
	01/2023	THB 44,934	1,289	0	(10)	(10)	0.00
	01/2023	$ 11,432	CNH 79,525	75	0	75	0.00
JPM	01/2023	1,797	CNY 12,509	14	0	14	0.00
	02/2023	AUD 20	$ 13	0	0	0	0.00
	02/2023	IDR 829,259	53	0	(1)	(1)	0.00
	02/2023	¥ 859,767	6,239	0	(314)	(314)	(0.01)
	02/2023	TWD 254,368	8,378	69	0	69	0.00
	03/2023	$ 3,228	CNY 22,330	19	0	19	0.00
	03/2023	11,388	IDR 178,241,848	134	0	134	0.01
	06/2023	13,757	VND 330,164,544	13	(1)	12	0.00
MBC	01/2023	HKD 50,159	$ 6,443	14	0	14	0.00
	02/2023	AUD 10	7	0	0	0	0.00
	02/2023	€ 881	910	0	(33)	(33)	0.00
	03/2023	$ 6,911	IDR 108,183,597	82	0	82	0.00
	05/2023	CNH 118,013	$ 17,585	363	0	363	0.01
MYI	01/2023	€ 182	194	0	0	0	0.00
	01/2023	£ 56	68	0	0	0	0.00
	01/2023	HKD 50	6	0	0	0	0.00
	01/2023	PHP 805,025	14,389	0	(101)	(101)	0.00
	01/2023	SGD 10	8	0	0	0	0.00
	01/2023	$ 232	£ 193	0	0	0	0.00
	02/2023	NZD 321	$ 198	0	(5)	(5)	0.00
	02/2023	TWD 470,273	15,425	63	0	63	0.00
	03/2023	$ 9,719	IDR 152,428,770	134	0	134	0.01
SCX	01/2023	SGD 20	$ 15	0	0	0	0.00
	01/2023	$ 10	CNH 69	0	0	0	0.00
	02/2023	IDR 872,563	$ 55	0	(1)	(1)	0.00
	02/2023	$ 1,507	€ 1,455	50	0	50	0.00
	03/2023	MYR 601	$ 133	0	(5)	(5)	0.00
UAG	02/2023	CNH 714,240	111,084	7,464	0	7,464	0.25
	02/2023	IDR 1,295,032	82	0	(2)	(2)	0.00
				$ 16,692	$ (15,050)	$ 1,642	0.06

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$ 42,949	AUD 63,757	$ 299	$ 0	$ 299	0.01
BOA	01/2023	2,340	3,467	12	0	12	0.00
CBK	01/2023	AUD 22	$ 15	0	0	0	0.00
	01/2023	$ 3,235	AUD 4,770	14	(14)	0	0.00
MBC	01/2023	18,517	27,475	144	(25)	119	0.00
MYI	01/2023	38,049	56,659	384	0	384	0.01
UAG	01/2023	27,728	41,079	137	0	137	0.01
				$ 990	$ (39)	$ 951	0.03

As at 31 December 2022, 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
BOA	01/2023	$ 2,361	CHF 2,231	$ 53	$ 0	$ 53	0.00
BRC	01/2023	56	52	0	0	0	0.00
CBK	01/2023	4,535	4,285	99	0	99	0.01
MBC	01/2023	CHF 13	$ 14	0	0	0	0.00
MYI	01/2023	6	6	0	0	0	0.00
	01/2023	$ 428	CHF 402	7	0	7	0.00
SCX	01/2023	CHF 43	$ 47	0	0	0	0.00
				$ 159	$ 0	$ 159	0.01

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	€ 8,046	$ 8,502	$ 0	$ (88)	$ (88)	0.00
	01/2023	$ 56,509	€ 54,352	1,523	0	1,523	0.05
BOA	01/2023	€ 210	$ 222	0	(3)	(3)	0.00
BPS	01/2023	15,606	16,652	0	(10)	(10)	0.00
CBK	01/2023	5,211	5,540	0	(24)	(24)	0.00
	01/2023	$ 149,671	€ 144,189	4,280	0	4,280	0.14
DUB	01/2023	13,949	13,426	386	0	386	0.01
MBC	01/2023	€ 3,933	$ 4,149	1	(50)	(49)	0.00
	01/2023	$ 213,195	€ 203,362	3,936	0	3,936	0.13
SCX	01/2023	181,207	174,095	4,676	0	4,676	0.16
				$ 14,802	$ (175)	$ 14,627	0.49

As at 31 December 2022, 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	01/2023	£ 474	$ 581	$ 11	$ 0	$ 11	0.00
	01/2023	$ 16,409	£ 13,611	0	(34)	(34)	0.00
BRC	01/2023	£ 776	$ 943	9	0	9	0.00
	01/2023	$ 4	£ 4	0	0	0	0.00
MBC	01/2023	£ 510	$ 621	7	0	7	0.00
	01/2023	$ 14,167	£ 11,821	60	(5)	55	0.00
MYI	01/2023	£ 579	$ 708	12	0	12	0.00
	01/2023	$ 711	£ 579	0	(15)	(15)	0.00
UAG	01/2023	£ 172	$ 211	5	0	5	0.00
	01/2023	$ 11,827	£ 9,844	16	(1)	15	0.00
				$ 120	$ (55)	$ 65	0.00

As at 31 December 2022, 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
BRC	01/2023	$ 488	CNH 3,445	$ 11	$ 0	$ 11	0.00
GLM	01/2023	96	677	2	0	2	0.00
MBC	01/2023	CNH 69	$ 10	0	0	0	0.00
	01/2023	$ 591	CNH 4,224	20	0	20	0.00
UAG	01/2023	CNH 49	$ 7	0	0	0	0.00
	01/2023	$ 612	CNH 4,323	13	0	13	0.00
				$ 46	$ 0	$ 46	0.00

As at 31 December 2022, 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	01/2023	$ 6,180	SGD 8,478	$ 142	$ 0	$ 142	0.01
BPS	01/2023	6,084	8,347	141	0	141	0.01
GLM	01/2023	1,593	2,172	26	0	26	0.00
MBC	01/2023	SGD 327	$ 241	0	(3)	(3)	0.00
	01/2023	$ 6,028	SGD 8,239	116	0	116	0.00
UAG	01/2023	SGD 27	$ 20	0	0	0	0.00
	01/2023	$ 295	SGD 401	4	0	4	0.00
				$ 429	$ (3)	$ 426	0.02

Total OTC Financial Derivative Instruments	**$ 13,399**	**0.45**
Total Investments	**$ 2,939,588**	**98.60**
Other Current Assets & Liabilities	**$ 41,804**	**1.40**
Net Assets	**$ 2,981,392**	**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 2021: 0.08%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Flourish Century	6.600%	04/02/2049	25/08/2021 - 27/08/2021	$ 10,747	$ 1,209	0.04

Securities with an aggregate fair value of $Nil (31 December 2021: $46,847) and cash of $Nil (31 December 2021: $440) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $21,668 (31 December 2021: $28,684) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $1,804) and cash of $12,646 (31 December 2021: $10) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,901,911	$ 0	$ 2,901,911
Investment Funds	330,471	0	0	330,471
Repurchase Agreements	0	178,712	0	178,712
Financial Derivative Instruments[3]	323	13,276	30	13,629
Totals	**$ 330,794**	**$ 3,093,899**	**$ 30**	**$ 3,424,723**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 1,734	$ (1,360)	$ 374	$ N/A	$ N/A	$ N/A
BOA	(199)	350	151	1,576	(1,520)	56
BPS	(8,680)	9,734	1,054	(1,165)	1,312	147
BRC	(872)	1,172	300	2,544	(1,580)	964
CBK	4,080	(4,046)	34	575	(843)	(268)
DBL	N/A	N/A	N/A	142	0	142
DUB	1,048	(1,010)	38	14	0	14
GLM	96	0	96	2,670	(2,210)	460
GST	(732)	660	(72)	(268)	502	234
HUS	N/A	N/A	N/A	384	(580)	(196)
JPM	(538)	730	192	40	0	40
MBC	4,627	(4,030)	597	N/A	N/A	N/A

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
MYI	$ 479	$ (240)	$ 239	$ 844	$ (680)	$ 164
SCX	4,720	(4,520)	200	2,530	(1,460)	1,070
UAG	7,636	(8,540)	(904)	621	(280)	341

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	70.88	62.61
Transferable securities dealt in on another regulated market	18.07	22.44
Investment funds	8.05	9.69
Repurchase agreements	0.69	5.24
Financial derivative instruments dealt in on a regulated market	(0.01)	0.02
Centrally cleared financial derivative instruments	0.47	0.07
OTC financial derivative instruments	0.45	0.31
Reverse repurchase agreements	N/A	(1.43)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	1.12	0.59
Brazil	0.13	0.54
Cayman Islands	26.52	24.32
China	1.91	6.86
Egypt	N/A	0.32
France	0.59	0.10
Germany	0.38	0.43
Hong Kong	6.10	5.27
India	6.45	6.84
Indonesia	3.84	4.06
Israel	0.09	0.12
Italy	N/A	0.37
Japan	0.24	0.53
Jersey, Channel Islands	0.84	0.21
Luxembourg	0.13	0.42
Malaysia	N/A	0.81
Mauritius	7.22	3.62
Mexico	0.37	0.41
Mongolia	1.30	1.23
Morocco	N/A	0.18
Netherlands	1.80	0.56
Oman	0.16	0.39
Pakistan	2.18	3.35
Philippines	3.53	2.52
Singapore	3.90	3.59
South Africa	N/A	0.35
South Korea	0.20	0.13
Spain	N/A	0.24
Sri Lanka	1.91	2.17
Sweden	N/A	0.01
Thailand	2.75	2.07
United Kingdom	3.67	3.78
United States	1.57	0.50
Vietnam	0.21	0.17
Virgin Islands (British)	9.83	7.05
Short-Term Instruments	0.01	0.94
Investment Funds	8.05	9.69
Repurchase Agreements	0.69	5.24
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	0.02
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.03
Interest Rate Swaps	0.45	0.04
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.09)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.07)	(0.01)
Interest Rate Swaps	N/A	0.01
Total Return Swaps on Securities	N/A	0.00
Forward Foreign Currency Contracts	0.06	0.03
Hedged Forward Foreign Currency Contracts	0.55	0.28
Other Current Assets & Liabilities	1.40	(0.38)
Net Assets	100.00	100.00

Schedule of Investments Asia Strategic Interest Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Emeco Pty. Ltd.			
6.250% due 10/07/2026	AUD 1,300	$ 808	0.26
Mineral Resources Ltd.			
8.000% due 01/11/2027	$ 1,000	1,024	0.33
8.125% due 01/05/2027	1,105	1,115	0.35
Pacific National Finance Pty. Ltd.			
4.750% due 22/03/2028	1,700	1,510	0.48
Santos Finance Ltd.			
3.649% due 29/04/2031	600	478	0.15
5.250% due 13/03/2029	400	367	0.12
Woodside Finance Ltd.			
3.700% due 15/09/2026	1,600	1,498	0.48
Total Australia		6,800	2.17
BRAZIL			
CORPORATE BONDS & NOTES			
CSN Resources S.A.			
4.625% due 10/06/2031	400	317	0.10
CAYMAN ISLANDS			
CONVERTIBLE BONDS & NOTES			
Hansoh Pharmaceutical Group Co. Ltd.			
0.000% due 22/01/2026 (a)	900	835	0.27
Meituan			
0.000% due 27/04/2027 (a)	400	347	0.11
0.000% due 27/04/2028 (a)	500	422	0.13
Vnet Group, Inc.			
0.000% due 01/02/2026 (a)	1,400	1,148	0.36
Zhongsheng Group Holdings Ltd.			
0.000% due 21/05/2025 (a)	HKD 3,000	437	0.14
		3,189	1.01
CORPORATE BONDS & NOTES			
AAC Technologies Holdings, Inc.			
2.625% due 02/06/2026	$ 400	326	0.10
3.000% due 27/11/2024	1,700	1,565	0.50
3.750% due 02/06/2031	800	596	0.19
Agile Group Holdings Ltd.			
7.875% due 31/07/2024 (c)	1,600	397	0.13
8.375% due 04/12/2023 (c)	700	177	0.06
Alibaba Group Holding Ltd.			
2.125% due 09/02/2031	1,000	799	0.25
2.700% due 09/02/2041	1,100	705	0.22
4.500% due 28/11/2034	900	811	0.26
Baidu, Inc.			
4.375% due 29/03/2028	1,000	938	0.30
China Evergrande Group			
10.000% due 11/04/2023 ^	500	36	0.01
China Hongqiao Group Ltd.			
6.250% due 08/06/2024	1,400	1,310	0.42
China Modern Dairy Holdings Ltd.			
2.125% due 14/07/2026	2,400	2,040	0.65
China SCE Group Holdings Ltd.			
5.950% due 29/09/2024	200	87	0.03
6.000% due 04/02/2026	200	75	0.02
7.000% due 02/05/2025	600	240	0.08
CIFI Holdings Group Co. Ltd.			
4.450% due 17/08/2026 ^	100	26	0.01
4.800% due 17/05/2028 ^	700	190	0.06
5.250% due 13/05/2026 ^	500	132	0.04
5.950% due 20/10/2025 ^	1,800	476	0.15
6.000% due 16/07/2025 ^	200	53	0.02
Country Garden Holdings Co. Ltd.			
2.700% due 12/07/2026	200	115	0.04
3.125% due 22/10/2025	400	245	0.08
3.875% due 22/10/2030	1,500	797	0.25
4.200% due 06/02/2026	800	491	0.16
4.800% due 06/08/2030	1,500	802	0.26
5.125% due 17/01/2025	200	135	0.04
5.125% due 14/01/2027	700	406	0.13
5.625% due 14/01/2030	500	267	0.08
6.150% due 17/09/2025	1,700	1,117	0.36
7.250% due 08/04/2026	1,900	1,213	0.39
8.000% due 27/01/2024	$ 200	$ 155	0.05
eHi Car Services Ltd.			
7.000% due 21/09/2026	1,400	870	0.28
7.750% due 14/11/2024	800	532	0.17
Geely Automobile Holdings Ltd.			
4.000% due 09/12/2024 (c)	2,000	1,820	0.58
Goodman HK Finance			
3.000% due 22/07/2030	700	583	0.19
Health & Happiness H&H International Holdings Ltd.			
5.625% due 24/10/2024	2,100	1,867	0.59
Kaisa Group Holdings Ltd.			
9.375% due 30/06/2024 ^	800	112	0.04
9.750% due 28/09/2023 ^	200	28	0.01
10.500% due 15/01/2025 ^	2,100	296	0.09
11.250% due 09/04/2022 ^	500	64	0.02
11.950% due 22/10/2022 ^	300	42	0.01
11.950% due 12/11/2023 ^	1,200	169	0.05
KWG Group Holdings Ltd.			
5.875% due 10/11/2024	800	349	0.11
5.950% due 10/08/2025	600	248	0.08
6.300% due 13/02/2026	1,100	437	0.14
Longfor Group Holdings Ltd.			
3.950% due 16/09/2029	400	294	0.09
4.500% due 16/01/2028	400	326	0.10
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	1,100	1,012	0.32
5.250% due 26/04/2026	1,700	1,499	0.48
5.750% due 21/07/2028	1,500	1,257	0.40
MGM China Holdings Ltd.			
4.750% due 01/02/2027	1,000	886	0.28
5.250% due 18/06/2025	200	188	0.06
5.375% due 15/05/2024	1,000	966	0.31
Powerlong Real Estate Holdings Ltd.			
5.950% due 30/04/2025	400	118	0.04
6.250% due 10/08/2024	1,000	310	0.10
Sands China Ltd.			
2.800% due 08/03/2027	1,500	1,287	0.41
5.625% due 08/08/2025	2,400	2,298	0.73
5.900% due 08/08/2028	1,700	1,594	0.51
Seazen Group Ltd.			
4.450% due 13/07/2025	600	423	0.13
6.000% due 12/08/2024	500	393	0.12
Shui On Development Holding Ltd.			
5.500% due 29/06/2026	700	566	0.18
Sunac China Holdings Ltd.			
5.950% due 26/04/2024 ^	300	66	0.02
6.500% due 10/01/2025 ^	200	44	0.01
6.650% due 03/08/2024 ^	3,000	652	0.21
6.800% due 20/10/2024 ^	800	178	0.06
7.950% due 11/10/2023 ^	500	110	0.03
8.350% due 19/04/2023 ^	800	176	0.06
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023	3,600	3,596	1.15
Tencent Holdings Ltd.			
3.240% due 03/06/2050	1,100	697	0.22
Times China Holdings Ltd.			
5.550% due 04/06/2024	1,900	370	0.12
VLL International, Inc.			
5.750% due 28/11/2024	200	189	0.06
Wynn Macau Ltd.			
4.875% due 01/10/2024	2,450	2,317	0.74
5.125% due 15/12/2029	500	405	0.13
5.500% due 15/01/2026	2,700	2,482	0.79
5.500% due 01/10/2027	400	350	0.11
5.625% due 26/08/2028	300	257	0.08
Zhongsheng Group Holdings Ltd.			
3.000% due 13/01/2026	1,650	1,477	0.47
		50,922	16.22
Total Cayman Islands		54,111	17.23
CHINA			
CORPORATE BONDS & NOTES			
China Huaneng Group Hong Kong Treasury Management Holding Ltd.			
3.080% due 09/12/2025 (c)	1,000	932	0.30
CNAC HK Finbridge Co. Ltd.			
3.875% due 19/06/2029	3,200	2,859	0.91
Flourish Century			
6.600% due 04/02/2049 ^(f)	$ 1,700	$ 189	0.06
Greenland Global Investment Ltd.			
7.250% due 22/01/2027	1,100	369	0.12
Midea Investment Development Co. Ltd.			
2.880% due 24/02/2027	1,500	1,357	0.43
New Metro Global Ltd.			
4.625% due 15/10/2025	2,140	1,503	0.48
4.800% due 15/12/2024	700	543	0.17
SF Holding Investment Ltd.			
2.375% due 17/11/2026	600	540	0.17
Sinopec Group Overseas Development Ltd.			
4.250% due 12/09/2028	2,300	2,242	0.72
Yango Group Co. Ltd.			
6.900% due 31/10/2022 ^	CNY 20,000	382	0.12
Yango Justice International Ltd.			
7.875% due 04/09/2024 ^	$ 700	26	0.01
Yunda Holding Investment Ltd.			
2.250% due 19/08/2025	1,500	1,328	0.42
ZhongAn Online P&C Insurance Co. Ltd.			
3.125% due 16/07/2025	2,900	2,523	0.80
Total China		14,793	4.71
FRANCE			
CORPORATE BONDS & NOTES			
BNP Paribas S.A.			
9.250% due 17/11/2027 (c)(e)	700	731	0.23
Societe Generale S.A.			
9.375% due 22/11/2027 (c)(e)	1,000	1,029	0.33
Total France		1,760	0.56
GERMANY			
CORPORATE BONDS & NOTES			
BMW Finance NV			
3.440% due 15/06/2024	CNY 7,000	1,009	0.32
Deutsche Bank AG			
4.500% due 30/11/2026 (c)(e)	€ 800	669	0.22
10.000% due 01/12/2027 (c)(e)	400	442	0.14
Total Germany		2,120	0.68
HONG KONG			
CONVERTIBLE BONDS & NOTES			
Universe Trek Ltd.			
0.000% due 15/06/2026 (a)	$ 200	175	0.06
CORPORATE BONDS & NOTES			
China Cinda Finance Ltd.			
4.750% due 08/02/2028	1,000	952	0.30
Fortune Star BVI Ltd.			
3.950% due 02/10/2026	€ 800	491	0.16
5.000% due 18/05/2026	$ 700	480	0.15
5.050% due 27/01/2027	1,200	772	0.25
5.950% due 19/10/2025	800	619	0.20
6.850% due 02/07/2024	1,700	1,471	0.47
Gemdale Ever Prosperity Investment Ltd.			
4.950% due 12/08/2024	500	429	0.14
GLP China Holdings Ltd.			
2.950% due 29/03/2026	900	646	0.20
4.974% due 26/02/2024	400	351	0.11
Huarong Finance Co. Ltd.			
4.250% due 07/11/2027	500	428	0.14
4.500% due 29/05/2029	5,100	4,238	1.35
4.875% due 22/11/2026	400	358	0.11
6.007% due 24/02/2025	400	377	0.12
Lenovo Group Ltd.			
5.875% due 24/04/2025	200	195	0.06
6.536% due 27/07/2032	700	679	0.22
Yanlord Land HK Co. Ltd.			
5.125% due 20/05/2026	2,000	1,673	0.53
6.750% due 23/04/2023	200	199	0.06
		14,358	4.57

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Airport Authority Hong Kong 2.500% due 12/01/2032	$ 3,600	$ 2,969	0.94
Total Hong Kong		17,502	5.57
INDIA			
CORPORATE BONDS & NOTES			
Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	1,200	919	0.29
Adani Green Energy UP Ltd. 6.250% due 10/12/2024	2,000	1,954	0.62
Adani Transmission Step-One Ltd. 4.000% due 03/08/2026	1,600	1,429	0.46
GMR Hyderabad International Airport Ltd. 4.250% due 27/10/2027	2,800	2,429	0.77
Indian Railway Finance Corp. Ltd. 3.570% due 21/01/2032	2,100	1,807	0.58
JSW Hydro Energy Ltd. 4.125% due 18/05/2031	974	813	0.26
Muthoot Finance Ltd. 4.400% due 02/09/2023	1,000	985	0.31
Network i2i Ltd. 5.650% due 15/01/2025 (c)	200	192	0.06
NTPC Ltd. 4.250% due 26/02/2026	600	578	0.18
ONGC Videsh Ltd. 3.750% due 07/05/2023	4,100	4,075	1.30
ONGC Videsh Vankorneft Pte. Ltd. 3.750% due 27/07/2026	1,000	934	0.30
Periama Holdings LLC 5.950% due 19/04/2026	3,500	3,279	1.05
Reliance Industries Ltd. 2.875% due 12/01/2032	700	568	0.18
ReNew Power Pvt Ltd. 5.875% due 05/03/2027	2,200	2,115	0.67
Shriram Finance Ltd. 4.150% due 18/07/2025	958	884	0.28
		22,961	7.31
SOVEREIGN ISSUES			
Export-Import Bank of India 2.250% due 13/01/2031	1,300	1,027	0.33
Total India		23,988	7.64
INDONESIA			
CORPORATE BONDS & NOTES			
Bank Negara Indonesia Persero Tbk PT 3.750% due 30/03/2026 (e)	2,420	2,251	0.72
4.300% due 24/03/2027 (c)(e)	450	356	0.11
Bank Rakyat Indonesia Persero Tbk PT 4.625% due 20/07/2023	3,200	3,190	1.01
Bukit Makmur Mandiri Utama PT 7.750% due 10/02/2026	1,400	1,204	0.38
Cikarang Listrindo Tbk PT 4.950% due 14/09/2026	400	374	0.12
Freeport Indonesia PT 4.763% due 14/04/2027	900	869	0.28
5.315% due 14/04/2032	1,600	1,476	0.47
Indofood CBP Sukses Makmur Tbk PT 3.541% due 27/04/2032	700	578	0.18
Indonesia Asahan Aluminium Persero PT 5.800% due 15/05/2050	1,200	1,008	0.32
LLPL Capital Pte. Ltd. 6.875% due 04/02/2039	1,024	904	0.29
Medco Oak Tree Pte. Ltd. 7.375% due 14/05/2026	2,000	1,908	0.61
Minejesa Capital BV 4.625% due 10/08/2030	400	352	0.11
Pakuwon Jati Tbk PT 4.875% due 29/04/2028	200	177	0.06
Pelabuhan Indonesia Persero PT 4.875% due 01/10/2024	700	692	0.22
Pertamina Persero PT 1.400% due 09/02/2026	700	626	0.20
Perusahaan Penerbit SBSN Indonesia 4.400% due 06/06/2027	$ 3,200	$ 3,170	1.01
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.375% due 05/02/2030	2,500	2,125	0.68
Saka Energi Indonesia PT 4.450% due 05/05/2024	700	670	0.21
		21,930	6.98
SOVEREIGN ISSUES			
Indonesia Government International Bond 4.650% due 20/09/2032	6,900	6,768	2.16
5.250% due 17/01/2042	900	887	0.28
		7,655	2.44
Total Indonesia		29,585	9.42
ISRAEL			
CORPORATE BONDS & NOTES			
Energean Israel Finance Ltd. 4.875% due 30/03/2026	500	464	0.15
JAPAN			
CONVERTIBLE BONDS & NOTES			
ANA Holdings, Inc. 0.000% due 10/12/2031 (a)	¥ 90,000	739	0.24
CORPORATE BONDS & NOTES			
Mitsubishi UFJ Financial Group, Inc. 5.063% due 12/09/2025	$ 3,100	3,080	0.98
Sumitomo Mitsui Trust Bank Ltd. 4.800% due 15/09/2025	3,100	3,060	0.97
		6,140	1.95
Total Japan		6,879	2.19
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
West China Cement Ltd. 4.950% due 08/07/2026	1,400	1,190	0.38
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Guara Norte SARL 5.198% due 15/06/2034	820	695	0.22
MALAYSIA			
CORPORATE BONDS & NOTES			
Genm Capital Labuan Ltd. 3.882% due 19/04/2031	500	373	0.12
Misc Capital Two Labuan Ltd. 3.625% due 06/04/2025	3,900	3,713	1.18
Petronas Capital Ltd. 2.480% due 28/01/2032	600	497	0.16
3.404% due 28/04/2061	550	382	0.12
Petronas Energy Canada Ltd. 2.112% due 23/03/2028	900	788	0.25
		5,753	1.83
SOVEREIGN ISSUES			
Export-Import Bank of Malaysia Bhd. 1.831% due 26/11/2026	1,000	885	0.28
Total Malaysia		6,638	2.11
MAURITIUS			
CORPORATE BONDS & NOTES			
CA Magnum Holdings 5.375% due 31/10/2026	1,600	1,462	0.46
Greenko Dutch BV 3.850% due 29/03/2026	2,197	1,911	0.61
Greenko Investment Co. 4.875% due 16/08/2023	2,200	2,159	0.69
Greenko Solar Mauritius Ltd. 5.950% due 29/07/2026	1,200	1,099	0.35
Greenko Wind Projects Mauritius Ltd. 5.500% due 06/04/2025	1,900	1,784	0.57
India Green Energy Holdings 5.375% due 29/04/2024	$ 6,000	$ 5,776	1.84
India Toll Roads 5.500% due 19/08/2024	250	242	0.08
Total Mauritius		14,433	4.60
MEXICO			
CORPORATE BONDS & NOTES			
Banco Mercantil del Norte S.A. 5.875% due 24/01/2027 (c)(e)	850	760	0.24
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond 4.450% due 07/07/2031	1,600	1,248	0.40
5.625% due 01/05/2023	431	421	0.13
Total Mongolia		1,669	0.53
NETHERLANDS			
CORPORATE BONDS & NOTES			
Mong Duong Finance Holdings BV 5.125% due 07/05/2029	1,450	1,209	0.39
Prosus NV 4.193% due 19/01/2032	2,200	1,827	0.58
4.987% due 19/01/2052	1,900	1,348	0.43
Total Netherlands		4,384	1.40
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond 6.000% due 08/04/2026	2,950	1,187	0.38
6.875% due 05/12/2027	3,700	1,467	0.47
7.375% due 08/04/2031	200	72	0.02
Total Pakistan		2,726	0.87
PHILIPPINES			
CORPORATE BONDS & NOTES			
Development Bank of the Philippines 2.375% due 11/03/2031	990	748	0.24
Globe Telecom, Inc. 3.000% due 23/07/2035	600	437	0.14
4.200% due 02/08/2026 (c)	900	808	0.26
SMC Global Power Holdings Corp. 5.450% due 09/12/2026 (c)	300	201	0.06
7.000% due 21/10/2025 (c)	200	153	0.05
		2,347	0.75
SOVEREIGN ISSUES			
Philippines Government International Bond 1.750% due 28/04/2041	€ 1,400	1,025	0.33
3.200% due 06/07/2046	$ 900	661	0.21
5.000% due 13/01/2037	200	195	0.06
5.609% due 13/04/2033	800	848	0.27
		2,729	0.87
Total Philippines		5,076	1.62
SINGAPORE			
CORPORATE BONDS & NOTES			
ABJA Investment Co. Pte. Ltd. 5.450% due 24/01/2028	200	196	0.06
Indika Energy Capital Pte. Ltd. 8.250% due 22/10/2025	1,950	1,929	0.61
LMIRT Capital Pte. Ltd. 7.500% due 09/02/2026	800	486	0.16
Oversea-Chinese Banking Corp. Ltd. 4.250% due 19/06/2024 (e)	2,100	2,074	0.66
4.602% due 15/06/2032 (e)	2,900	2,784	0.89
TML Holdings Pte. Ltd. 5.500% due 03/06/2024	1,400	1,363	0.43
United Overseas Bank Ltd. 1.750% due 16/03/2031 (e)	800	708	0.23
Total Singapore		9,540	3.04

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH KOREA			
CORPORATE BONDS & NOTES			
Hana Bank			
3.250% due 30/03/2027	$ 2,500	$ 2,332	0.74
KB Capital Co. Ltd.			
1.500% due 28/10/2025	900	796	0.25
Kookmin Bank			
2.500% due 04/11/2030 (e)	1,400	1,117	0.36
Kyobo Life Insurance Co. Ltd.			
5.900% due 15/06/2052	400	371	0.12
LG Chem Ltd.			
2.375% due 07/07/2031	2,000	1,576	0.50
Shinhan Bank Co. Ltd.			
4.000% due 23/04/2029 (e)	200	179	0.06
Shinhan Card Co. Ltd.			
2.500% due 27/01/2027	3,600	3,154	1.01
SK Hynix, Inc.			
2.375% due 19/01/2031	1,700	1,248	0.40
Tongyang Life Insurance Co. Ltd.			
5.250% due 22/09/2025 (c)	600	483	0.15
		11,256	3.59
SOVEREIGN ISSUES			
Korea Electric Power Corp.			
5.375% due 06/04/2026	6,000	6,051	1.93
Korea Hydro & Nuclear Power Co. Ltd.			
4.250% due 27/07/2027	2,000	1,927	0.61
Korea National Oil Corp.			
2.125% due 18/04/2027	5,300	4,676	1.49
		12,654	4.03
Total South Korea		23,910	7.62
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
5.750% due 18/04/2023 ^	800	254	0.08
6.200% due 11/05/2027 ^	1,400	447	0.14
6.350% due 28/06/2024 ^	500	159	0.05
6.825% due 18/07/2026 ^	500	160	0.05
6.850% due 14/03/2024 ^	600	191	0.06
6.850% due 03/11/2025 ^	1,976	638	0.21
7.550% due 28/03/2030 ^	1,100	351	0.11
Total Sri Lanka		2,200	0.70
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL			
4.300% due 15/06/2027	3,200	3,084	0.98
GC Treasury Center Co. Ltd.			
2.980% due 18/03/2031	$ 1,900	$ 1,537	0.49
5.200% due 30/03/2052	400	322	0.10
Kasikornbank PCL			
5.275% due 14/10/2025 (c)(e)	1,100	1,036	0.33
Minor International PCL			
2.700% due 19/04/2026 (c)	800	704	0.23
Muang Thai Life Assurance PCL			
3.552% due 27/01/2037 (e)	2,600	2,194	0.70
Total Thailand		8,877	2.83
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
HSBC Holdings PLC			
6.000% due 22/05/2027 (c)(e)	900	828	0.26
Jaguar Land Rover Automotive PLC			
4.500% due 01/10/2027	500	382	0.12
Prudential PLC			
2.950% due 03/11/2033	700	574	0.18
Standard Chartered PLC			
1.822% due 23/11/2025	1,400	1,280	0.41
6.000% due 26/07/2025 (c)(e)	700	675	0.21
7.776% due 16/11/2025	200	206	0.07
Vedanta Resources Finance PLC			
8.950% due 11/03/2025	2,250	1,531	0.49
Total United Kingdom		5,476	1.74
UNITED STATES			
CORPORATE BONDS & NOTES			
BOC Aviation USA Corp.			
1.625% due 29/04/2024	800	760	0.24
DAE Funding LLC			
1.550% due 01/08/2024	500	465	0.15
Hyundai Capital America			
2.750% due 27/09/2026	700	627	0.20
Stillwater Mining Co.			
4.000% due 16/11/2026	800	707	0.22
		2,559	0.81
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.875% due 15/11/2051	600	380	0.12
2.250% due 15/08/2049	20	14	0.01
U.S. Treasury Inflation Protected Securities (b)			
0.125% due 15/01/2032	4,192	3,675	1.17
U.S. Treasury Notes			
3.250% due 31/08/2024	6,100	5,974	1.90
		10,043	3.20
Total United States		12,602	4.01
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
1MDB Global Investments Ltd.			
4.400% due 09/03/2023	$ 4,300	$ 4,210	1.34
Celestial Miles Ltd.			
5.750% due 31/01/2024 (c)	2,300	2,208	0.70
NWD Finance BVI Ltd.			
4.800% due 09/09/2023 (c)	1,600	978	0.31
5.250% due 22/03/2026 (c)	2,700	2,349	0.75
Peak RE BVI Holding Ltd.			
5.350% due 28/10/2025 (c)	1,300	1,061	0.34
RKPF Overseas Ltd.			
5.125% due 26/07/2026	600	431	0.14
5.900% due 05/03/2025	1,005	842	0.27
Star Energy Geothermal Wayang Windu Ltd.			
6.750% due 24/04/2033	2,189	2,073	0.66
Studio City Co. Ltd.			
7.000% due 15/02/2027	200	187	0.06
Studio City Finance Ltd.			
5.000% due 15/01/2029	1,300	962	0.31
6.000% due 15/07/2025	300	261	0.08
TSMC Global Ltd.			
1.750% due 23/04/2028	1,800	1,525	0.48
Wheelock MTN BVI Ltd.			
2.375% due 25/01/2026	1,500	1,377	0.44
Total Virgin Islands (British)		18,464	5.88
Total Transferable Securities		**$ 276,959**	**88.21**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	2,885,359	28,720	9.14
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (d)	1,880	25	0.01
		28,745	9.15
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (d)	10,100	1,001	0.32
Total Investment Funds		**$ 29,746**	**9.47**

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	1.900%	30/12/2022	03/01/2023	$ 820	U.S. Treasury Notes 1.875% due 30/06/2026	$ (836)	$ 820	$ 820	0.26
Total Repurchase Agreements						**$ (836)**	**$ 820**	**$ 820**	**0.26**

(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	03/2023	6	$ 23	0.01
Euro-Bund 10-Year Bond March Futures	Short	03/2023	3	28	0.01
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	4	108	0.03

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note March Futures	Long	03/2023	32	$ (1)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	84	(4)	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	130	(235)	(0.08)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	40	3	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	53	(75)	(0.02)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	32	6	0.00
				$ (147)	(0.05)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (147)**	**(0.05)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Atlantia SpA	1.000%	20/06/2025	€ 100	$ 6	0.00
Jaguar Land Rover Automotive PLC	5.000	20/06/2026	400	(78)	(0.02)
				$ (72)	(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	1-Day INR-MIBOR Compounded-OIS	6.250%	21/12/2027	INR 585,400	$ 49	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	0.500	15/06/2024	$ 10,900	(305)	(0.10)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	17,600	553	0.18
Receive	3-Month CNY-CNREPOFIX	2.500	16/03/2027	CNY 24,900	40	0.01
Receive	6-Month AUD-BBR-BBSW	0.500	16/12/2025	AUD 800	64	0.02
					$ 401	0.13
Total Centrally Cleared Financial Derivative Instruments					**$ 329**	**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 - 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	Saudi Arabia Government International Bond	(1.000)%	20/12/2027	$ 5,700	$ (67)	$ (33)	$ (100)	(0.03)
BRC	South Korea Government International Bond	(1.000)	20/12/2027	1,000	(20)	(1)	(21)	(0.01)
					$ (87)	$ (34)	$ (121)	(0.04)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Longfor Group Holdings Ltd.	1.000%	20/06/2026	$ 600	$ (10)	$ (72)	$ (82)	(0.03)
	Philippines Government International Bond	1.000	20/12/2027	2,700	(28)	32	4	0.00
BRC	BOC Aviation Ltd.	1.000	20/06/2026	2,000	(7)	1	(6)	0.00
CBK	Vietnam Government International Bond	1.000	20/12/2027	1,400	(41)	16	(25)	(0.01)
					$ (86)	$ (23)	$ (109)	(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.

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	01/2023	€ 4	$ 4	$ 0	$ 0	$ 0	0.00
	01/2023	$ 5	€ 5	0	0	0	0.00
	02/2023	¥ 88,900	$ 646	0	(31)	(31)	(0.01)
BPS	01/2023	THB 16	0	0	0	0	0.00
	01/2023	$ 1	SGD 1	0	0	0	0.00
	02/2023	1,620	¥ 212,283	0	(2)	(2)	0.00
	03/2023	TWD 988	$ 33	0	0	0	0.00
BRC	01/2023	$ 835	CNH 5,824	7	0	7	0.00
CBK	01/2023	1,171	€ 1,108	12	0	12	0.00
	02/2023	AUD 1,425	$ 954	0	(14)	(14)	0.00
DUB	01/2023	$ 3,243	THB 112,559	12	0	12	0.00
	02/2023	1,369	¥ 188,116	65	0	65	0.02
GLM	01/2023	HKD 334	$ 43	0	0	0	0.00
	01/2023	THB 7,389	212	0	(2)	(2)	0.00
	01/2023	$ 869	CNH 6,045	6	0	6	0.00
JPM	01/2023	564	CNY 3,928	5	0	5	0.00
	02/2023	TWD 29,206	$ 962	8	0	8	0.00
	03/2023	$ 1,014	CNY 7,011	6	0	6	0.00
	03/2023	1,214	IDR 18,994,278	14	0	14	0.01
	06/2023	1,586	VND 38,064,888	1	0	1	0.00
MBC	01/2023	€ 3,668	$ 3,844	0	(72)	(72)	(0.02)
	01/2023	HKD 1,386	178	0	0	0	0.00
	03/2023	$ 736	IDR 11,528,542	9	0	9	0.00
	05/2023	CNH 15,911	$ 2,371	49	0	49	0.02
MYI	01/2023	€ 32	34	0	0	0	0.00
	01/2023	PHP 88,640	1,584	0	(11)	(11)	0.00
	02/2023	TWD 53,996	1,771	7	0	7	0.00
	03/2023	$ 1,036	IDR 16,243,510	14	0	14	0.01
SCX	01/2023	SGD 10	$ 7	0	0	0	0.00
UAG	02/2023	$ 23	IDR 366,568	1	0	1	0.00
				$ 216	$ (132)	$ 84	0.03

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the 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
BOA	01/2023	€ 104	$ 110	$ 0	$ (1)	$ (1)	0.00
	01/2023	$ 281	€ 270	8	0	8	0.00
CBK	01/2023	€ 44	$ 47	0	0	0	0.00
	01/2023	$ 33,359	€ 32,126	944	0	944	0.30
GLM	01/2023	1,320	1,272	37	0	37	0.01
MBC	01/2023	€ 440	$ 470	0	0	0	0.00
	01/2023	$ 35,470	€ 33,836	656	0	656	0.21
MYI	01/2023	35	33	0	0	0	0.00
SCX	01/2023	34,658	33,298	894	0	894	0.29
UAG	01/2023	€ 6	$ 6	0	0	0	0.00
	01/2023	$ 918	€ 860	1	0	1	0.00
				$ 2,540	$ (1)	$ 2,539	0.81

As at 31 December 2022, 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	01/2023	$ 82	£ 68	$ 0	$ 0	$ 0	0.00
MBC	01/2023	78	65	0	0	0	0.00
MYI	01/2023	14	11	0	0	0	0.00
UAG	01/2023	67	55	0	0	0	0.00
				$ 0	$ 0	$ 0	0.00

As at 31 December 2022, the Institutional SGD (Hedged) Income and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 915	SGD 1,256	$ 21	$ 0	$ 21	0.01
GLM	01/2023	1,041	1,423	20	0	20	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	01/2023	SGD 15	$ 11	$ 0	$ 0	$ 0	0.00
	01/2023	$ 977	SGD 1,335	19	0	19	0.01
SCX	01/2023	1	2	0	0	0	0.00
UAG	01/2023	SGD 11	$ 8	0	0	0	(0.01)
	01/2023	$ 9	SGD 12	0	0	0	0.00
				$ 60	$ 0	$ 60	0.02
Total OTC Financial Derivative Instruments						**$ 2,453**	**0.78**
Total Investments						**$ 310,160**	**98.78**
Other Current Assets & Liabilities						**$ 3,827**	**1.22**
Net Assets						**$ 313,987**	**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) Principal amount of security is adjusted for inflation.

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

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Restricted Securities (31 December 2021: 0.10%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Flourish Century	6.600%	04/02/2049	25/08/2021 - 27/08/2021	$ 1,676	$ 189	0.06

Securities with an aggregate fair value of $Nil (31 December 2021: $992) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $1,987 (31 December 2021: $1,398) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $301) and cash of $30 (31 December 2021: $530) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 321,481	$ 0	$ 321,481
Investment Funds	33,109	0	0	33,109
Repurchase Agreements	0	837	0	837
Financial Derivative Instruments[3]	135	574	7	716
Totals	**$ 33,244**	**$ 322,892**	**$ 7**	**$ 356,143**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (103)	$ 0	$ (103)	$ 237	$ 0	$ 237
BPS	(80)	0	(80)	(398)	530	132
BRC	(20)	30	10	7	0	7
CBK	917	(820)	97	10	0	10
DBL	N/A	N/A	N/A	35	0	35
DUB	77	0	77	5	0	5
GLM	61	(250)	(189)	271	0	271
GST	N/A	N/A	N/A	(51)	0	(51)
HUS	N/A	N/A	N/A	(38)	0	(38)
JPM	34	0	34	13	0	13
MBC	661	(670)	(9)	N/A	N/A	N/A
MYI	10	(129)	(119)	65	0	65
SCX	894	(680)	214	269	0	269
UAG	2	0	2	(20)	301	281

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	75.24	66.89
Transferable securities dealt in on another regulated market	12.97	22.16
Investment funds	9.47	9.17
Repurchase agreements	0.26	0.23
Financial derivative instruments dealt in on a regulated market	(0.05)	0.07
Centrally cleared financial derivative instruments	0.11	0.02
OTC financial derivative instruments	0.78	0.11
Reverse repurchase agreements	N/A	(0.28)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	2.17	2.16
Bahamas	N/A	0.22
Brazil	0.10	0.40
Cayman Islands	17.23	16.05
China	4.71	11.02
France	0.56	0.14
Germany	0.68	0.75
Hong Kong	5.57	6.17
India	7.64	6.86
Indonesia	9.42	5.98
Israel	0.15	0.14
Japan	2.19	1.89
Jersey, Channel Islands	0.38	N/A
Luxembourg	0.22	0.60
Malaysia	2.11	2.17
Mauritius	4.60	2.61
Mexico	0.24	0.47
Mongolia	0.53	0.54
Netherlands	1.40	0.79
Oman	N/A	0.32
Pakistan	0.87	1.39
Philippines	1.62	2.83
Singapore	3.04	3.02
South Africa	N/A	0.47
South Korea	7.62	2.67
Sri Lanka	0.70	0.74
Thailand	2.83	2.46
United Kingdom	1.74	3.25
United States	4.01	1.68
Virgin Islands (British)	5.88	6.13
Short-Term Instruments	N/A	5.13
Investment Funds	9.47	9.17
Repurchase Agreements	0.26	0.23
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.05)	0.07
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.01
Interest Rate Swaps	0.13	0.00

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.04)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.04)	(0.02)
Interest Rate Swaps	N/A	0.01
Total Return Swaps on Securities	N/A	0.01
Forward Foreign Currency Contracts	0.03	0.01
Hedged Forward Foreign Currency Contracts	0.83	0.10
Other Current Assets & Liabilities	1.22	1.35
Net Assets	100.00	100.00

Schedule of Investments PIMCO Capital Securities Fund

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
AUSTRIA				
CORPORATE BONDS & NOTES				
Erste Group Bank AG				
4.250% due 15/10/2027 (c)(e)	€	112,200	$ 95,239	1.66
6.500% due 15/04/2024 (c)(e)		10,200	10,650	0.19
Total Austria			105,889	1.85
BELGIUM				
CORPORATE BONDS & NOTES				
KBC Group NV				
4.250% due 24/10/2025 (c)(e)		72,800	67,595	1.18
4.750% due 05/03/2024 (c)(e)		12,800	13,061	0.23
Total Belgium			80,656	1.41
CANADA				
CORPORATE BONDS & NOTES				
Bank of Nova Scotia				
3.625% due 27/10/2081 (e)(f)(g)	$	21,700	15,835	0.27
4.900% due 04/06/2025 (c)(e)		27,300	26,242	0.46
Scotiabank Capital Trust				
5.650% due 31/12/2056	CAD	18,216	13,291	0.23
Toronto-Dominion Bank				
8.125% due 31/10/2082 (e)	$	13,000	13,552	0.24
Total Canada			68,920	1.20
CAYMAN ISLANDS				
CORPORATE BONDS & NOTES				
CIFI Holdings Group Co. Ltd.				
5.250% due 13/05/2026 ^		700	185	0.01
6.000% due 16/07/2025 ^		300	79	0.00
Country Garden Holdings Co. Ltd.				
2.700% due 12/07/2026		800	458	0.01
5.125% due 17/01/2025		2,200	1,490	0.03
6.150% due 17/09/2025		1,900	1,248	0.02
8.000% due 27/01/2024		1,500	1,163	0.02
New Metro Global Ltd.				
6.800% due 05/08/2023		200	185	0.00
Seazen Group Ltd.				
4.450% due 13/07/2025		700	493	0.01
6.000% due 12/08/2024		900	707	0.01
Total Cayman Islands			6,008	0.11
CHINA				
CORPORATE BONDS & NOTES				
New Metro Global Ltd.				
4.800% due 15/12/2024		800	620	0.01
DENMARK				
CORPORATE BONDS & NOTES				
Nykredit Realkredit A/S				
4.125% due 15/04/2026 (c)(e)	€	25,600	24,997	0.44
FINLAND				
CORPORATE BONDS & NOTES				
Nordea Bank Abp				
3.750% due 01/03/2029 (c)(e)(g)	$	60,900	47,170	0.82
FRANCE				
CORPORATE BONDS & NOTES				
Altice France S.A.				
4.250% due 15/10/2029 (g)	€	8,800	7,081	0.12
5.500% due 15/10/2029 (g)	$	17,900	13,681	0.24
BNP Paribas S.A.				
2.871% due 19/04/2032	$	2,100	$ 1,647	0.03
3.132% due 20/01/2033		23,400	18,534	0.32
4.625% due 12/01/2027 (c)(e)		38,900	32,092	0.56
4.625% due 25/02/2031 (c)(e)		26,900	20,850	0.36
6.875% due 06/12/2029 (c)(e)	€	55,800	59,031	1.03
7.000% due 16/08/2028 (c)(e)	$	125,700	118,914	2.08
7.750% due 16/08/2029 (c)(e)		56,800	56,232	0.98
9.250% due 17/11/2027 (c)(e)		43,500	45,460	0.79
BPCE S.A.				
1.500% due 13/01/2042 (e)	€	19,600	17,550	0.31
2.125% due 13/10/2046 (e)		59,200	44,260	0.77
CGG S.A.				
8.750% due 01/04/2027	$	10,000	8,010	0.14
Electricite de France S.A.				
2.625% due 01/12/2027 (c)	€	12,000	10,023	0.18
2.875% due 15/12/2026 (c)		33,800	29,671	0.52
5.250% due 29/01/2023 (c)	$	10,000	9,978	0.17
5.625% due 22/01/2024 (c)		16,700	15,811	0.28
RCI Banque S.A.				
2.625% due 18/02/2030	€	36,500	34,916	0.61
Societe Generale S.A.				
3.337% due 21/01/2033	$	30,100	23,777	0.42
6.221% due 15/06/2033 (g)		70,100	65,754	1.15
6.750% due 06/04/2028 (c)(e)		44,300	39,779	0.70
7.375% due 04/10/2023 (c)(e)		7,846	7,527	0.13
7.875% due 18/12/2023 (c)(e)		7,300	7,244	0.13
8.000% due 29/09/2025 (c)(e)		54,650	54,753	0.96
9.375% due 22/11/2027 (c)(e)		15,500	15,945	0.28
Total France			758,520	13.26
GERMANY				
CORPORATE BONDS & NOTES				
Commerzbank AG				
6.500% due 09/10/2029 (c)(e)	€	33,800	32,615	0.57
6.500% due 06/12/2032		17,900	18,861	0.33
Deutsche Bank AG				
3.729% due 14/01/2032 (f)	$	30,350	22,314	0.39
3.742% due 07/01/2033 (g)		49,100	34,974	0.61
4.000% due 24/06/2032	€	9,000	8,523	0.15
4.500% due 30/11/2026 (c)(e)		39,400	32,956	0.58
6.750% due 30/10/2028 (c)(e)		17,400	16,290	0.28
10.000% due 01/12/2027 (c)(e)		28,400	31,418	0.55
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
5.875% due 23/05/2042	$	19,800	19,823	0.35
Total Germany			217,774	3.81
HONG KONG				
CORPORATE BONDS & NOTES				
Hongkong & Shanghai Banking Corp. Ltd.				
4.625% due 27/01/2023 (c)(g)		10,165	7,095	0.12
IRELAND				
CORPORATE BONDS & NOTES				
AIB Group PLC				
5.250% due 09/10/2024 (c)(e)	€	19,260	18,932	0.33
6.250% due 23/06/2025 (c)(e)		43,550	43,631	0.76
Alfa Bank AO Via Alfa Bond Issuance PLC				
5.950% due 15/04/2030 ^(e)	$	16,800	1,058	0.02
Bank of Ireland Group PLC				
6.000% due 01/09/2025 (c)(e)	€	11,391	11,344	0.20
6.750% due 01/03/2033		8,300	8,819	0.16
7.500% due 19/05/2025 (c)(e)		76,500	79,556	1.39
Permanent TSB Group Holdings PLC				
13.250% due 26/10/2027 (c)(e)		24,600	28,242	0.49
Zurich Finance Ireland Designated Activity Co.				
3.000% due 19/04/2051 (g)	$	8,100	6,229	0.11
3.500% due 02/05/2052 (g)		7,600	5,878	0.10
Total Ireland			203,689	3.56
ISRAEL				
CORPORATE BONDS & NOTES				
Bank Hapoalim B.M.				
3.255% due 21/01/2032 (e)		17,000	14,701	0.26
ITALY				
CORPORATE BONDS & NOTES				
Atlantia SpA				
1.875% due 12/02/2028	€	15,800	$ 14,059	0.25
Banca Monte dei Paschi di Siena SpA				
5.375% due 18/01/2028		7,208	6,220	0.11
8.000% due 22/01/2030		10,300	9,645	0.17
8.500% due 10/09/2030		19,950	18,781	0.33
10.500% due 23/07/2029		12,250	12,142	0.21
Intesa Sanpaolo SpA				
4.000% due 23/09/2029 (g)	$	51,068	43,795	0.76
4.198% due 01/06/2032 (g)		28,250	20,813	0.36
4.950% due 01/06/2042		20,000	12,898	0.23
5.148% due 10/06/2030	£	12,400	12,189	0.21
5.875% due 01/09/2031 (c)(e)	€	23,800	20,517	0.36
7.700% due 17/09/2025 (c)(e)	$	1,500	1,365	0.02
7.750% due 11/01/2027 (c)(e)	€	86,000	88,780	1.55
8.248% due 21/11/2033	$	36,700	37,336	0.65
UniCredit SpA				
2.569% due 22/09/2026 (g)		7,850	6,959	0.12
3.127% due 03/06/2032 (g)		8,100	6,106	0.11
5.459% due 30/06/2035 (g)		32,929	26,818	0.47
6.625% due 03/06/2023 (c)(e)	€	13,985	14,469	0.25
7.500% due 03/06/2026 (c)(e)		62,585	65,125	1.14
7.830% due 04/12/2023 (g)	$	20,200	20,414	0.36
Total Italy			438,431	7.66
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
HSBC Bank Capital Funding Sterling LP				
5.844% due 05/11/2031 (c)	£	66,532	81,904	1.43
HSBC Capital Funding Dollar LP				
10.176% due 30/06/2030 (c)	$	3,817	4,600	0.08
Total Jersey, Channel Islands			86,504	1.51
LUXEMBOURG				
CORPORATE BONDS & NOTES				
CPI Property Group S.A.				
4.875% due 16/07/2025 (c)	€	21,800	11,853	0.21
4.875% due 18/08/2026 (c)		17,200	9,329	0.16
Lincoln Financing SARL				
3.625% due 01/04/2024		3,600	3,805	0.07
Summer BC Holdco SARL				
5.750% due 31/10/2026		12,500	11,423	0.20
Total Luxembourg			36,410	0.64
MEXICO				
CORPORATE BONDS & NOTES				
Banco Mercantil del Norte S.A.				
5.875% due 24/01/2027 (c)(e)	$	10,800	9,650	0.17
6.625% due 24/01/2032 (c)(e)		9,000	7,468	0.13
8.375% due 14/10/2030 (c)(e)		23,900	23,733	0.41
Total Mexico			40,851	0.71
NETHERLANDS				
CORPORATE BONDS & NOTES				
Abertis Infraestructuras Finance BV				
2.625% due 26/01/2027 (c)	€	35,800	29,651	0.52
ABN AMRO Bank NV				
4.750% due 22/09/2027 (c)(e)		39,600	35,987	0.63
ASR Nederland NV				
4.625% due 19/10/2027 (c)(e)		45,050	40,611	0.71
7.000% due 07/12/2043		13,700	14,680	0.26
Athora Netherlands NV				
7.000% due 19/06/2025 (c)(e)		34,765	36,319	0.63
Cooperatieve Rabobank UA				
3.100% due 29/06/2028 (c)(e)		44,200	36,596	0.64
3.250% due 29/12/2026 (c)(e)		3,000	2,738	0.05
4.375% due 29/06/2027 (c)(e)		32,400	30,866	0.54
4.875% due 29/06/2029 (c)(e)		41,000	37,646	0.66
de Volksbank NV				
7.000% due 15/12/2027 (c)(e)		19,000	18,262	0.32
ING Groep NV				
3.875% due 16/05/2027 (c)(e)	$	31,568	23,159	0.40
4.125% due 24/08/2033	€	15,400	15,506	0.27
4.250% due 16/05/2031 (c)(e)	$	76,000	52,345	0.92

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.252% due 28/03/2033	$	5,300	$ 4,681	0.08
4.875% due 16/05/2029 (c)(e)		40,900	31,697	0.55
5.750% due 16/11/2026 (c)(e)		128,600	114,225	2.00
LeasePlan Corp. NV				
7.375% due 29/05/2024 (c)(e)	€	38,900	41,246	0.72
NN Group NV				
5.250% due 01/03/2043		27,800	27,610	0.48
Stichting AK Rabobank Certificaten				
6.500% (c)		261,437	268,331	4.69
Total Netherlands			862,156	15.07
NORWAY				
CORPORATE BONDS & NOTES				
DNB Bank ASA				
3.691% due 28/02/2023 (c)	$	8,980	6,129	0.11
3.716% due 28/02/2023 (c)(g)		2,660	1,816	0.03
4.985% due 23/02/2023 (c)(g)		18,810	12,788	0.22
Total Norway			20,733	0.36
PORTUGAL				
CORPORATE BONDS & NOTES				
Banco Espirito Santo S.A.				
2.625% due 08/05/2017 ^	€	26,300	4,070	0.07
4.000% due 21/01/2019 ^		11,100	1,718	0.03
4.750% due 15/01/2018 ^		20,000	3,095	0.06
Total Portugal			8,883	0.16
SLOVENIA				
CORPORATE BONDS & NOTES				
Nova Ljubljanska Banka d.d.				
3.400% due 05/02/2030		9,200	8,148	0.14
3.650% due 19/11/2029		5,900	5,289	0.09
Nova Ljubljanska Banka dd				
10.750% due 28/11/2032		19,200	20,799	0.37
Total Slovenia			34,236	0.60
SPAIN				
CORPORATE BONDS & NOTES				
Abanca Corp. Bancaria S.A.				
6.000% due 20/01/2026 (c)(e)		10,000	9,340	0.16
6.125% due 18/01/2029		7,500	7,944	0.14
7.500% due 02/10/2023 (c)(e)		13,600	14,295	0.25
Banco Bilbao Vizcaya Argentaria S.A.				
6.000% due 29/03/2024 (c)(e)		91,200	94,952	1.66
6.000% due 15/01/2026 (c)(e)		10,000	10,199	0.18
Banco de Credito Social Cooperativo S.A.				
1.750% due 09/03/2028		11,300	9,301	0.16
Banco Santander S.A.				
3.625% due 21/03/2029 (c)(e)		40,000	29,724	0.52
4.125% due 12/11/2027 (c)(e)(g)		50,800	43,475	0.76
4.375% due 14/01/2026 (c)(e)		54,200	49,321	0.86
Bankinter S.A.				
6.250% due 17/01/2026 (c)(e)		19,400	20,404	0.36
CaixaBank S.A.				
3.625% due 14/09/2028 (c)(e)		56,200	42,371	0.74
5.250% due 23/03/2026 (c)(e)		65,600	60,777	1.06
5.875% due 09/10/2027 (c)(e)		20,400	19,999	0.35
6.750% due 13/06/2024 (c)(e)		79,600	83,095	1.45
Total Spain			495,197	8.65
SWEDEN				
CORPORATE BONDS & NOTES				
Svenska Handelsbanken AB				
4.750% due 01/03/2031 (c)(e)(g)	$	22,600	18,560	0.33
Swedbank AB				
4.000% due 17/03/2029 (c)(e)		29,000	22,457	0.39
Total Sweden			41,017	0.72
SWITZERLAND				
CORPORATE BONDS & NOTES				
Credit Suisse Group AG				
2.875% due 02/04/2032	€	100	77	0.00
3.091% due 14/05/2032 (g)	$	3,350	2,321	0.04
4.194% due 01/04/2031 (g)	$	60,900	$ 47,393	0.83
6.250% due 18/12/2024 (c)(e)		63,390	49,975	0.87
6.375% due 21/08/2026 (c)(e)		33,900	24,380	0.43
6.442% due 11/08/2028 (g)		1,700	1,551	0.03
6.537% due 12/08/2033 (g)		3,700	3,256	0.06
7.250% due 12/09/2025 (c)(e)		22,559	16,220	0.28
7.375% due 07/09/2033	£	5,900	6,480	0.11
7.500% due 17/07/2023 (c)(e)	$	32,299	25,891	0.45
7.500% due 11/12/2023 (c)(e)		16,200	14,191	0.25
9.750% due 23/06/2027 (c)(e)		77,000	67,264	1.18
UBS AG				
5.125% due 15/05/2024 (e)(g)		5,000	4,946	0.09
UBS Group AG				
2.746% due 11/02/2033		11,570	8,971	0.16
4.375% due 10/02/2031 (c)(e)(g)		58,611	44,677	0.78
4.375% due 10/02/2031 (c)(e)		30,300	23,097	0.40
4.875% due 12/02/2027 (c)(e)(g)		43,100	36,635	0.64
4.875% due 12/02/2027 (c)(e)		42,500	36,125	0.63
7.000% due 31/01/2024 (c)(e)		24,958	24,617	0.43
7.000% due 19/02/2025 (c)(e)		800	794	0.01
Total Switzerland			438,861	7.67
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Barclays PLC				
6.125% due 15/12/2025 (c)(e)		68,783	62,850	1.10
6.375% due 15/12/2025 (c)(e)	£	30,764	34,022	0.59
7.125% due 15/06/2025 (c)(e)		41,150	46,920	0.82
7.250% due 15/03/2023 (c)(e)		21,430	25,546	0.45
7.437% due 02/11/2033	$	15,600	16,393	0.29
7.750% due 15/09/2023 (c)(e)		8,700	8,516	0.15
8.000% due 15/06/2024 (c)(e)		24,174	23,548	0.41
8.000% due 15/03/2029 (c)(e)		40,000	37,500	0.66
8.875% due 15/09/2027 (c)(e)	£	36,200	43,030	0.75
BCP Modular Services Finance PLC				
4.750% due 30/11/2028	€	19,300	17,338	0.30
Bupa Finance PLC				
4.000% due 24/09/2031 (c)(e)	£	11,100	9,112	0.16
HSBC Bank PLC				
4.420% due 31/03/2023 (c)(g)	$	19,480	13,539	0.24
5.251% due 15/06/2023 (c)(g)		8,850	6,151	0.11
5.401% due 30/06/2023 (c)(g)		16,300	11,329	0.20
HSBC Holdings PLC				
4.600% due 17/12/2030 (c)(e)		15,300	11,941	0.21
4.750% due 04/07/2029 (c)(e)	€	83,102	76,398	1.33
Legal & General Group PLC				
5.625% due 24/03/2031 (c)(e)	£	26,300	27,306	0.48
Lloyds Banking Group PLC				
4.947% due 27/06/2025 (c)(e)	€	61,240	62,749	1.10
5.125% due 27/12/2024 (c)(e)	£	300	333	0.01
7.500% due 27/09/2025 (c)(e)	$	25,491	24,655	0.43
7.875% due 27/06/2029 (c)(e)	£	45,613	52,558	0.92
8.500% due 27/09/2027 (c)(e)		19,500	23,648	0.41
Nationwide Building Society				
5.750% due 20/06/2027 (c)(e)		19,270	20,860	0.36
NatWest Group PLC				
4.445% due 08/05/2030 (g)	$	33,800	30,675	0.54
4.500% due 31/03/2028 (c)(e)	£	21,300	19,726	0.34
4.600% due 28/06/2031 (c)(e)	$	24,759	17,788	0.31
4.892% due 18/05/2029 (g)		50,126	47,519	0.83
5.076% due 27/01/2030 (g)		1,500	1,416	0.02
5.125% due 12/05/2027 (c)(e)	£	26,050	26,399	0.46
6.000% due 29/12/2025 (c)(e)	$	50,100	46,390	0.81
7.416% due 06/06/2033	£	17,500	21,241	0.37
Santander UK Group Holdings PLC				
2.896% due 15/03/2032	$	1,600	1,240	0.02
6.750% due 24/06/2024 (c)(e)	£	53,260	61,733	1.08
Santander UK PLC				
5.000% due 07/11/2023 (g)	$	8,753	8,783	0.15
Virgin Money UK PLC				
8.250% due 17/06/2027 (c)(e)	£	13,734	14,916	0.26
9.250% due 08/06/2024 (c)(e)		27,000	32,530	0.57
			986,598	17.24

DESCRIPTION	SHARES		FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES				
Nationwide Building Society				
10.250%	596,146	$	89,817	1.57
Total United Kingdom			1,076,415	18.81

	PAR (000S)			
UNITED STATES				
CORPORATE BONDS & NOTES				
Bank of America Corp.				
1.843% due 04/02/2025 (g)	$	44,500	42,684	0.75
Deutsche Postbank Funding Trust				
2.081% due 07/06/2023 (c)	€	12,980	10,010	0.17
2.667% due 02/06/2023 (c)		1,704	1,317	0.02
Doctors Co. An Interinsurance Exchange				
4.500% due 18/01/2032 (g)	$	3,400	2,740	0.05
Goldman Sachs Group, Inc.				
3.000% due 15/03/2024 (g)		7,500	7,317	0.13
Liberty Mutual Group, Inc.				
3.625% due 23/05/2059	€	15,500	14,641	0.26
NextEra Energy Capital Holdings, Inc.				
5.650% due 01/05/2079 (g)	$	8,224	7,486	0.13
Total United States			86,195	1.51
SHORT-TERM INSTRUMENTS				
U.S. TREASURY BILLS				
3.371% due 05/01/2023 (a)(b)		37,800	37,792	0.66
3.541% due 24/01/2023 (a)(b)		12,800	12,771	0.22
3.544% due 24/01/2023 (a)(b)		10,200	10,177	0.18
3.545% due 24/01/2023 (a)(b)		29,300	29,234	0.51
3.977% due 19/01/2023 (a)(b)		6,100	6,090	0.11
3.984% due 19/01/2023 (a)(b)		3,000	2,995	0.05
3.986% due 19/01/2023 (a)(b)		4,200	4,193	0.07
4.000% due 19/01/2023 (a)(b)		3,300	3,295	0.06
4.079% due 24/01/2023 (a)(b)		2,400	2,395	0.04
4.163% due 16/03/2023 (a)(b)		7,000	6,942	0.12
4.191% due 16/02/2023 (a)(b)		33,000	32,836	0.57
4.198% due 16/03/2023 (a)(b)		11,100	11,008	0.19
4.221% due 16/02/2023 (a)(b)		60,500	60,200	1.05
4.230% due 16/02/2023 (a)(b)		3,200	3,184	0.06
4.250% due 02/03/2023 (a)(b)		25,400	25,227	0.44
4.250% due 09/03/2023 (a)(b)		19,500	19,351	0.34
4.251% due 23/02/2023 (a)(b)		14,800	14,711	0.26
4.255% due 23/02/2023 (a)(b)		209,700	208,440	3.64
4.273% due 09/03/2023 (a)(b)		49,400	49,022	0.86
4.277% due 09/03/2023 (a)(b)		2,100	2,084	0.04
4.279% due 09/03/2023 (a)(b)		202,300	200,752	3.51
4.282% due 02/03/2023 (a)(b)		12,100	12,017	0.21
4.291% due 16/03/2023 (a)(b)		35,800	35,504	0.62
4.299% due 23/03/2023 (a)(b)		23,700	23,480	0.41
4.305% due 23/03/2023 (a)(b)		20,500	20,309	0.35
4.312% due 23/03/2023 (a)(b)		7,200	7,133	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.317% due 09/03/2023 (a)(b)	$ 33,800	$ 33,541	0.59
4.321% due 02/03/2023 (a)(b)	39,700	39,429	0.69
4.445% due 30/03/2023 (a)(b)	13,700	13,560	0.24
Total Short-Term Instruments		927,672	16.21
Total Transferable Securities		**$ 6,129,600**	**107.13**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	14,017	$ 140	0.00
Total Investment Funds		**$ 140**	**0.00**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
FICC	1.900%	30/12/2022	03/01/2023	$ 10,172	U.S. Treasury Bills 0.000% due 29/06/2023	$ (10,375)	$ 10,172	$ 10,173	0.18
Total Repurchase Agreements						**$ (10,375)**	**$ 10,172**	**$ 10,173**	**0.18**

(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	03/2023	231	$ (356)	(0.01)
Euro-Bobl March Futures	Short	03/2023	2,626	9,852	0.17
Euro-Bund 10-Year Bond March Futures	Long	03/2023	724	(7,071)	(0.12)
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	461	10,670	0.19
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	1,385	13,613	0.24
U.S. Treasury 2-Year Note March Futures	Long	03/2023	6,650	(36)	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	1,655	801	0.01
U.S. Treasury 10-Year Note March Futures	Long	03/2023	3,048	(3,128)	(0.05)
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	726	(881)	(0.02)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	1,486	2,007	0.03
United Kingdom Long Gilt March Futures	Long	03/2023	204	(1,322)	(0.02)
				$ 24,149	0.42
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 24,149**	**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
Jaguar Land Rover Automotive PLC	5.000%	20/06/2027	€ 20,000	$ (1,677)	(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	1-Day GBP-SONIO Compounded-OIS	0.750%	15/09/2051	£ 3,800	$ 1,067	0.02
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	113,200	(1,550)	(0.03)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	32,500	679	0.01
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	102,900	(2,054)	(0.03)
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	20,900	(280)	0.00
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	€ 74,000	6,521	0.11
					$ 4,383	0.08
Total Centrally Cleared Financial Derivative Instruments					**$ 2,706**	**0.05**

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

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

(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
BPS	Deutsche Bank AG	1.000%	20/12/2026	€ 4,700	$ (119)	$ (132)	$ (251)	0.00
	Deutsche Bank AG	1.000	20/06/2027	24,700	(3,307)	1,646	(1,661)	(0.03)
GST	Deutsche Bank AG	1.000	20/12/2026	5,000	(129)	(139)	(268)	(0.01)
					$ (3,555)	$ 1,375	$ (2,180)	(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
AZD	01/2023	AUD 140	$ 95	$ 0	$ 0	$ 0	0.00
BOA	01/2023	£ 7,719	9,364	78	0	78	0.00
	01/2023	$ 2,342	£ 1,902	0	(54)	(54)	0.00
BPS	01/2023	€ 5,397	$ 5,759	0	(4)	(4)	0.00
	01/2023	$ 14,826	€ 13,909	24	0	24	0.00
	01/2023	4,691	£ 3,889	0	(12)	(12)	0.00
BRC	01/2023	CNH 350	$ 50	0	(1)	(1)	0.00
	01/2023	€ 2,140	2,289	4	0	4	0.00
	01/2023	£ 488	587	0	0	0	0.00
	01/2023	SGD 1,848	1,372	0	(6)	(6)	0.00
	01/2023	$ 2,262	€ 2,128	10	0	10	0.00
CBK	01/2023	CAD 902	$ 667	1	0	1	0.00
	01/2023	CHF 940	996	0	(22)	(22)	0.00
	01/2023	€ 504,378	522,936	0	(15,591)	(15,591)	(0.27)
	01/2023	SEK 5,705	548	0	0	0	0.00
	01/2023	$ 68,127	€ 64,201	421	0	421	0.01
GLM	01/2023	CNH 300	$ 43	0	0	0	0.00
JPM	01/2023	$ 63	CNY 436	1	0	1	0.00
	03/2023	113	778	1	0	1	0.00
MBC	01/2023	AUD 674	$ 459	2	0	2	0.00
	01/2023	€ 93,766	98,597	0	(1,517)	(1,517)	(0.03)
	01/2023	£ 17,748	21,638	286	0	286	0.01
	01/2023	$ 12,282	€ 11,533	32	0	32	0.00
	01/2023	9,381	£ 7,694	0	(125)	(125)	0.00
	05/2023	43	CNH 290	0	(1)	(1)	0.00
MYI	01/2023	€ 1,050	$ 1,118	0	(2)	(2)	0.00
	01/2023	£ 17,563	21,617	487	0	487	0.01
	01/2023	SGD 250	185	0	(1)	(1)	0.00
	01/2023	$ 913	£ 757	0	(2)	(2)	0.00
RBC	01/2023	1,259	CAD 1,689	0	(12)	(12)	0.00
SCX	01/2023	CAD 6,303	$ 4,692	40	0	40	0.00
	01/2023	€ 1,763,850	1,835,903	0	(47,369)	(47,369)	(0.83)
	01/2023	$ 50	CNH 350	0	0	0	0.00
TOR	01/2023	CAD 16,022	$ 11,919	93	0	93	0.00
	01/2023	£ 521,409	626,884	0	(419)	(419)	(0.01)
	01/2023	$ 14,850	€ 13,953	48	0	48	0.00
UAG	01/2023	6,843	£ 5,535	0	(184)	(184)	0.00
				$ 1,528	$ (65,322)	$ (63,794)	(1.11)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$ 19,576	AUD 29,061	$ 136	$ 0	$ 136	0.00
BOA	01/2023	AUD 263	$ 177	0	(1)	(1)	0.00
CBK	01/2023	910	618	1	0	1	0.00
	01/2023	$ 636	AUD 947	6	0	6	0.00
MBC	01/2023	AUD 60	$ 41	1	0	1	0.00
	01/2023	$ 10,699	AUD 15,893	93	(11)	82	0.00
MYI	01/2023	24,228	36,077	244	0	244	0.01
RBC	01/2023	3,937	5,871	46	0	46	0.00
TOR	01/2023	21,853	32,378	109	0	109	0.00
				$ 636	$ (12)	$ 624	0.01

As at 31 December 2022, the Institutional BRL (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	01/2023	BRL 1,774	$ 332	$ 1	$ (5)	$ (4)	0.00
	02/2023	$ 148	BRL 781	0	(1)	(1)	0.00
CBK	01/2023	BRL 88,384	$ 16,729	68	(80)	(12)	0.00
	01/2023	$ 8,091	BRL 44,625	361	0	361	0.01
	02/2023	16,626	88,384	85	(61)	24	0.00
GLM	01/2023	BRL 43,963	$ 8,302	0	(25)	(25)	(0.01)
	01/2023	$ 8,316	BRL 45,655	335	(4)	331	0.01
	02/2023	BRL 51	$ 10	0	0	0	0.00
	02/2023	$ 8,189	BRL 43,632	30	0	30	0.00
JPM	01/2023	BRL 1,596	$ 304	4	(2)	2	0.00
	01/2023	$ 7,355	BRL 40,591	334	0	334	0.01
	02/2023	173	904	0	(3)	(3)	0.00
MYI	01/2023	917	4,846	1	0	1	0.00
				$ 1,219	$ (181)	$ 1,038	0.02

As at 31 December 2022, 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
BOA	01/2023	$ 1,014	CAD 1,371	$ 0	$ (2)	$ (2)	0.00
CBK	01/2023	CAD 41	$ 30	0	0	0	0.00
	01/2023	$ 601	CAD 812	0	(2)	(2)	0.00
MBC	01/2023	1,114	1,507	0	(2)	(2)	0.00
MYI	01/2023	CAD 41	$ 30	0	0	0	0.00
	01/2023	$ 6	CAD 8	0	0	0	0.00
SCX	01/2023	286	385	0	(2)	(2)	0.00
				$ 0	$ (8)	$ (8)	0.00

As at 31 December 2022, 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
BOA	01/2023	$ 20,441	CHF 19,341	$ 477	$ 0	$ 477	0.01
CBK	01/2023	CHF 186	$ 198	0	(3)	(3)	0.00
	01/2023	$ 38,990	CHF 36,842	856	0	856	0.01
MBC	01/2023	CHF 244	$ 263	0	(1)	(1)	0.00
	01/2023	$ 438	CHF 409	4	0	4	0.00
MYI	01/2023	CHF 57	$ 60	0	(1)	(1)	0.00
	01/2023	$ 4,815	CHF 4,526	81	0	81	0.00
SCX	01/2023	CHF 27	$ 29	0	0	0	0.00
	01/2023	$ 28	CHF 26	0	0	0	0.00
UAG	01/2023	CHF 86	$ 93	0	0	0	0.00
				$ 1,418	$ (5)	$ 1,413	0.02

As at 31 December 2022, 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
BOA	01/2023	€ 2,726	$ 2,875	$ 0	$ (36)	$ (36)	0.00
BPS	01/2023	$ 6,485	€ 6,078	4	0	4	0.00
CBK	01/2023	€ 6,151	$ 6,518	0	(49)	(49)	0.00
	01/2023	$ 704,913	€ 679,755	20,866	0	20,866	0.36
MBC	01/2023	€ 9,302	$ 9,877	1	(56)	(55)	0.00
	01/2023	$ 823,442	€ 785,685	15,438	0	15,438	0.27
SCX	01/2023	744,914	715,679	19,220	0	19,220	0.34
				$ 55,529	$ (141)	$ 55,388	0.97

As at 31 December 2022, 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	01/2023	£ 480	$ 578	$ 1	$ 0	$ 1	0.00
	01/2023	$ 273	£ 225	0	(2)	(2)	0.00
BPS	01/2023	£ 4	$ 5	0	0	0	0.00
BRC	01/2023	737	888	1	0	1	0.00
	01/2023	$ 25	£ 21	0	0	0	0.00
JPM	01/2023	43,529	36,048	0	(160)	(160)	0.00
MBC	01/2023	£ 423	$ 515	6	0	6	0.00
	01/2023	$ 43,025	£ 35,842	165	(69)	96	0.00
MYI	01/2023	£ 252	$ 310	7	0	7	0.00
	01/2023	$ 2,073	£ 1,687	0	(43)	(43)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
TOR	01/2023	$ 43,206	£ 35,937	$ 29	$ 0	$ 29	0.00
UAG	01/2023	£ 1	$ 2	0	0	0	0.00
				$ 209	$ (274)	$ (65)	0.00

As at 31 December 2022, 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
BRC	01/2023	$ 1,349	CNH 9,527	$ 29	$ 0	$ 29	0.00
GLM	01/2023	175	1,236	4	0	4	0.00
MBC	01/2023	CNH 342	$ 50	0	0	0	0.00
	01/2023	$ 1,508	CNH 10,788	52	0	52	0.00
UAG	01/2023	CNH 58	$ 8	0	0	0	0.00
	01/2023	$ 1,490	CNH 10,538	34	0	34	0.00
				$ 119	$ 0	$ 119	0.00

As at 31 December 2022, 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
AZD	01/2023	$ 51	SGD 69	$ 1	$ 0	$ 1	0.00
BOA	01/2023	23,702	32,544	567	0	567	0.01
BPS	01/2023	27,032	37,051	597	0	597	0.01
GLM	01/2023	716	976	12	0	12	0.00
MBC	01/2023	SGD 503	$ 375	0	0	0	0.00
	01/2023	$ 26,229	SGD 35,851	506	0	506	0.01
UAG	01/2023	SGD 471	$ 344	0	(7)	(7)	0.00
	01/2023	$ 925	SGD 1,253	10	0	10	0.00
				$ 1,693	$ (7)	$ 1,686	0.03

Total OTC Financial Derivative Instruments	**$ (5,779)**	**(0.10)**
Total Investments	**$ 6,160,988**	**107.68**
Other Current Assets & Liabilities	**$ (439,397)**	**(7.68)**
Net Assets	**$ 5,721,591**	**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) 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 2021: 0.23%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Bank of Nova Scotia	3.625%	27/10/2081	29/09/2021	$ 21,700	$ 15,835	0.27
Deutsche Bank AG	3.729	14/01/2032	12/08/2022 - 17/10/2022	21,750	22,314	0.39
				$ 43,450	$ 38,149	0.66

(g) Securities with an aggregate fair value of $627,510 (31 December 2021: $23,072) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $14,581) and cash of $29,992 (31 December 2021: $14,640) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2021.

Cash of $18,271 (31 December 2021: $Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $80,890 (31 December 2021: $117,977) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 231,912	$ 8,191,098	$ 0	$ 8,423,010
Investment Funds	481,206	0	0	481,206
Repurchase Agreements	0	62,523	0	62,523
Financial Derivative Instruments[3]	11,041	3,107	0	14,148
Totals	**$ 724,159**	**$ 8,256,728**	**$ 0**	**$ 8,980,887**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	2.000%	21/12/2022	TBD[1]	€ (6,701)	$ (7,156)	(0.13)
	4.250	05/10/2022	05/01/2023	$ (30,178)	(30,491)	(0.53)
	5.480	05/01/2023	07/07/2023	(33,701)	(33,701)	(0.59)
BRC	1.200	20/09/2022	TBD[1]	€ (4,545)	(4,860)	(0.08)
BYR	4.960	05/10/2022	06/02/2023	$ (59,439)	(59,977)	(1.05)
FBF	1.500	02/11/2022	TBD[1]	€ (2,672)	(2,857)	(0.05)
IND	4.400	11/10/2022	10/02/2023	$ (13,157)	(13,289)	(0.23)
	4.400	21/10/2022	10/02/2023	(59,799)	(60,326)	(1.05)
	4.600	07/11/2022	16/02/2023	(96,816)	(97,496)	(1.70)
JML	4.163	11/10/2022	06/01/2023	(133,869)	(135,138)	(2.36)
SCX	4.190	07/10/2022	09/01/2023	(36,102)	(36,463)	(0.64)
	4.190	21/10/2022	09/01/2023	(11,741)	(11,839)	(0.21)
	4.230	11/10/2022	11/01/2023	(80,329)	(81,103)	(1.42)
	4.230	21/10/2022	11/01/2023	(3,747)	(3,779)	(0.07)
Total Reverse Repurchase Agreements					**$ (578,475)**	**(10.11)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 137	$ 0	$ 137	$ N/A	$ N/A	$ N/A
BOA	1,028	(1,010)	18	566	(340)	226
BPS	(1,308)	1,490	182	(24,905)	14,350	(10,555)
BRC	37	(10)	27	(7,345)	4,340	(3,005)
CBK	6,857	(6,830)	27	(240)	0	(240)
FBF	N/A	N/A	N/A	32	0	32
GLM	352	(400)	(48)	(14)	472	458
GST	(268)	262	(6)	(92)	0	(92)
HUS	N/A	N/A	N/A	1,081	(820)	261
JPM	175	(340)	(165)	(22)	290	268
MBC	14,804	(13,250)	1,554	N/A	N/A	N/A
MYI	771	(650)	121	715	(480)	235
RBC	34	0	34	9,700	(7,750)	1,950
SCX	(28,111)	26,890	(1,221)	12,393	(7,760)	4,633
SSB	N/A	N/A	N/A	(53)	80	27
TOR	(140)	1,350	1,210	10,924	(7,040)	3,884
UAG	(147)	0	(147)	(13,336)	9,689	(3,647)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	82.69	81.02
Transferable securities dealt in on another regulated market	24.44	11.44
Investment funds	0.00	5.28
Repurchase agreements	0.18	0.69
Financial derivative instruments dealt in on a regulated market	0.42	0.16
Centrally cleared financial derivative instruments	0.05	0.11
OTC financial derivative instruments	(0.10)	(0.12)
Reverse repurchase agreements	(10.11)	(0.26)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Austria	1.85	1.19
Belgium	1.41	0.99
Canada	1.20	0.82
Cayman Islands	0.11	0.06
China	0.01	N/A
Denmark	0.44	0.58
Finland	0.82	0.42
France	13.26	8.34
Germany	3.81	2.68
Hong Kong	0.12	0.02
Ireland	3.56	2.75
Israel	0.26	0.19
Italy	7.66	7.95
Japan	N/A	0.21
Jersey, Channel Islands	1.51	1.44
Luxembourg	0.64	1.16
Mexico	0.71	0.47
Netherlands	15.07	13.49
Norway	0.36	0.12
Portugal	0.16	0.13
Slovenia	0.60	0.35
Spain	8.65	10.15
Sweden	0.72	0.74
Switzerland	7.67	7.68
United Kingdom	18.81	22.43
United States	1.51	3.97
Short-Term Instruments	16.21	4.13
Investment Funds	0.00	5.28
Repurchase Agreements	0.18	0.69
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.42	0.16
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	N/A	0.02
Interest Rate Swaps	0.08	0.09
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.04)	(0.01)
Forward Foreign Currency Contracts	(1.11)	(0.55)
Hedged Forward Foreign Currency Contracts	1.05	0.44
Other Current Assets & Liabilities	(7.68)	1.42
Net Assets	100.00	100.00

Schedule of Investments PIMCO Climate Bond Fund

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
AUSTRALIA				
CORPORATE BONDS & NOTES				
GPT Wholesale Office Fund				
3.222% due 05/11/2031	AUD	500	$ 263	0.09
Lendlease Finance Ltd.				
3.400% due 27/10/2027		930	551	0.19
3.700% due 31/03/2031		200	104	0.03
Total Australia			918	0.31
AUSTRIA				
CORPORATE BONDS & NOTES				
Erste Group Bank AG				
0.125% due 17/05/2028	€	700	606	0.21
BELGIUM				
SOVEREIGN ISSUES				
Belgium Government International Bond				
2.750% due 22/04/2039		700	681	0.23
Ministeries van de Vlaamse Gemeenschap				
3.250% due 12/01/2043		500	495	0.17
Total Belgium			1,176	0.40
BRAZIL				
CORPORATE BONDS & NOTES				
Suzano Austria GmbH				
3.125% due 15/01/2032	$	275	215	0.07
CANADA				
CORPORATE BONDS & NOTES				
TransAlta Corp.				
7.750% due 15/11/2029		300	307	0.11
SOVEREIGN ISSUES				
Canada Government International Bond				
2.250% due 01/12/2029	CAD	6,400	4,432	1.51
Total Canada			4,739	1.62
CHILE				
SOVEREIGN ISSUES				
Chile Government International Bond				
0.830% due 02/07/2031	€	2,100	1,762	0.60
3.500% due 15/04/2053	$	400	285	0.10
Total Chile			2,047	0.70
CYPRUS				
CORPORATE BONDS & NOTES				
Atrium Finance PLC				
2.625% due 05/09/2027	€	1,100	823	0.28
FINLAND				
CORPORATE BONDS & NOTES				
SBB Treasury Oyj				
1.125% due 26/11/2029		900	616	0.21
Tornator Oyj				
1.250% due 14/10/2026		200	191	0.07
Total Finland			807	0.28
FRANCE				
CORPORATE BONDS & NOTES				
AXA S.A.				
5.625% due 16/01/2054	£	480	543	0.19
Banque Federative du Credit Mutuel S.A.				
0.250% due 29/06/2028	€	100	89	0.03
BNP Paribas S.A.				
0.500% due 04/06/2026		2,900	2,843	0.97
1.675% due 30/06/2027	$	500	436	0.15
4.625% due 25/02/2031 (c)(d)		1,000	775	0.26
CNP Assurances				
2.000% due 27/07/2050	€	200	174	0.06
4.875% due 07/10/2030 (c)(d)	$	800	633	0.22
Credit Agricole S.A.				
0.125% due 09/12/2027	€	100	88	0.03
Faurecia SE				
2.375% due 15/06/2029	€	1,500	$ 1,216	0.41
2.750% due 15/02/2027		500	452	0.15
Ile-de-France Mobilites				
0.400% due 28/05/2031		800	674	0.23
SEB S.A.				
1.375% due 16/06/2025		600	596	0.20
Societe Generale S.A.				
0.625% due 02/12/2027		1,200	1,103	0.38
Suez SACA				
4.625% due 03/11/2028		700	757	0.26
Valeo				
1.000% due 03/08/2028		1,200	989	0.34
5.375% due 28/05/2027		200	208	0.07
Verallia S.A.				
1.625% due 14/05/2028		1,300	1,199	0.41
			12,775	4.36
SOVEREIGN ISSUES				
Agence Francaise de Developpement				
1.375% due 17/09/2024		1,000	1,034	0.35
3.500% due 25/02/2033		800	850	0.29
France Government International Bond				
0.500% due 25/06/2044		850	524	0.18
Societe Du Grand Paris EPIC				
0.300% due 25/11/2031		1,900	1,545	0.53
1.000% due 18/02/2070		100	44	0.02
Societe Nationale SNCF S.A.				
0.625% due 17/04/2030		800	701	0.24
3.125% due 02/11/2027		900	946	0.32
			5,644	1.93
Total France			18,419	6.29
GERMANY				
CORPORATE BONDS & NOTES				
Amprion GmbH				
3.450% due 22/09/2027		200	210	0.07
Commerzbank AG				
3.000% due 14/09/2027		500	497	0.17
Deutsche Bahn Finance GmbH				
0.625% due 08/12/2050		50	27	0.01
Deutsche Bank AG				
1.875% due 23/02/2028		1,900	1,777	0.61
E.ON SE				
0.875% due 18/10/2034		400	305	0.10
Kreditanstalt fuer Wiederaufbau				
0.000% due 15/09/2028 (a)		100	90	0.03
1.375% due 07/06/2032		15,600	14,290	4.88
2.000% due 15/11/2029		10,400	10,377	3.55
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
1.000% due 26/05/2042		700	525	0.18
Schaeffler AG				
3.375% due 12/10/2028		1,700	1,585	0.54
Vonovia SE				
2.375% due 25/03/2032		2,200	1,874	0.64
ZF Finance GmbH				
2.000% due 06/05/2027		800	701	0.24
2.250% due 03/05/2028		600	502	0.17
			32,760	11.19
SOVEREIGN ISSUES				
Republic of Germany				
0.000% due 15/08/2031 (a)		1,400	1,207	0.41
State of North Rhine-Westphalia				
0.000% due 12/10/2035 (a)		20	14	0.01
			1,221	0.42
Total Germany			33,981	11.61
INDIA				
CORPORATE BONDS & NOTES				
JSW Hydro Energy Ltd.				
4.125% due 18/05/2031	$	1,239	1,034	0.35
ReNew Power Pvt Ltd.				
5.875% due 05/03/2027	$	1,400	$ 1,346	0.46
ReNew Wind Energy AP2				
4.500% due 14/07/2028		1,700	1,429	0.49
Total India			3,809	1.30
IRELAND				
CORPORATE BONDS & NOTES				
AIB Group PLC				
2.875% due 30/05/2031	€	600	576	0.20
Bank of Ireland Group PLC				
6.253% due 16/09/2026	$	800	794	0.27
7.594% due 06/12/2032	£	600	718	0.25
Smurfit Kappa Treasury ULC				
0.500% due 22/09/2029	€	1,000	831	0.28
Zurich Finance Ireland Designated Activity Co.				
3.000% due 19/04/2051	$	650	500	0.17
3.500% due 02/05/2052		1,200	928	0.32
Total Ireland			4,347	1.49
ITALY				
CORPORATE BONDS & NOTES				
Assicurazioni Generali SpA				
4.125% due 04/05/2026	€	1,400	1,515	0.52
Ferrovie dello Stato Italiane SpA				
3.750% due 14/04/2027		1,200	1,236	0.42
UniCredit SpA				
5.850% due 15/11/2027		2,200	2,386	0.82
			5,137	1.76
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro				
1.500% due 30/04/2045		1,050	627	0.21
Total Italy			5,764	1.97
JAPAN				
CORPORATE BONDS & NOTES				
Mitsubishi UFJ Financial Group, Inc.				
0.848% due 19/07/2029		800	709	0.24
Mizuho Financial Group, Inc.				
3.490% due 05/09/2027		1,300	1,352	0.46
Norinchukin Bank				
2.080% due 22/09/2031	$	1,000	774	0.27
4.867% due 14/09/2027		600	594	0.20
NTT Finance Corp.				
0.399% due 13/12/2028	€	1,300	1,149	0.39
4.239% due 25/07/2025	$	2,900	2,851	0.97
Sumitomo Mitsui Financial Group, Inc.				
2.472% due 14/01/2029		1,300	1,097	0.38
Sumitomo Mitsui Trust Bank Ltd.				
2.800% due 10/03/2027		800	729	0.25
			9,255	3.16
SOVEREIGN ISSUES				
Japan Finance Organization for Municipalities				
0.010% due 02/02/2028	€	400	359	0.13
Total Japan			9,614	3.29
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Aptiv PLC				
3.100% due 01/12/2051	$	200	119	0.04
4.350% due 15/03/2029		1,000	925	0.32
Total Jersey, Channel Islands			1,044	0.36
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Acef Holding S.C.A.				
0.750% due 14/06/2028	€	1,600	1,263	0.43
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund				
0.500% due 27/01/2028		1,200	993	0.34
0.900% due 12/10/2029		1,000	780	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CPI Property Group S.A.			
1.750% due 14/01/2030	€ 600	$ 391	0.13
2.750% due 22/01/2028	£ 900	725	0.25
Logicor Financing SARL			
2.000% due 17/01/2034	€ 1,100	747	0.25
Prologis International Funding S.A.			
0.750% due 23/03/2033	475	340	0.12
0.875% due 09/07/2029	125	108	0.04
1.625% due 17/06/2032	1,425	1,157	0.39
2.750% due 22/02/2032	£ 200	193	0.07
3.625% due 07/03/2030	€ 200	202	0.07
Segro Capital SARL			
0.500% due 22/09/2031	1,000	757	0.26
SELP Finance SARL			
0.875% due 27/05/2029	1,000	807	0.27
Total Luxembourg		8,463	2.89
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	$ 500	458	0.16
India Green Energy Holdings			
5.375% due 29/04/2024	2,100	2,022	0.69
India Green Power Holdings			
4.000% due 22/02/2027	400	343	0.12
Total Mauritius		2,823	0.97
MEXICO			
CORPORATE BONDS & NOTES			
Nemak S.A.B. de C.V.			
2.250% due 20/07/2028	€ 1,000	851	0.29
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Ardagh Metal Packaging Finance USA LLC			
2.000% due 01/09/2028	500	432	0.15
3.000% due 01/09/2029	150	118	0.04
NXP BV			
2.500% due 11/05/2031	$ 1,200	959	0.33
5.000% due 15/01/2033	1,100	1,042	0.35
Total Multinational		2,551	0.87
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
2.470% due 13/12/2029	3,400	2,755	0.94
Citycon Treasury BV			
1.625% due 12/03/2028	€ 1,100	859	0.29
CTP NV			
1.250% due 21/06/2029	2,300	1,636	0.56
Digital Intrepid Holding BV			
0.625% due 15/07/2031	1,500	1,102	0.38
DSV Finance BV			
0.500% due 03/03/2031	500	403	0.14
EnBW International Finance BV			
3.625% due 22/11/2026	500	535	0.18
Enel Finance International NV			
0.000% due 17/06/2027 (a)	600	543	0.19
0.875% due 28/09/2034	1,300	934	0.32
1.375% due 12/07/2026	$ 1,000	863	0.29
7.500% due 14/10/2032	500	530	0.18
ING Groep NV			
1.125% due 07/12/2028	£ 200	193	0.07
4.875% due 16/05/2029 (c)(d)	$ 2,600	2,015	0.69
JDE Peet's NV			
2.250% due 24/09/2031	1,000	758	0.26
LeasePlan Corp. NV			
0.250% due 23/02/2026	€ 2,000	1,858	0.63
0.250% due 07/09/2026	1,400	1,282	0.44
1.375% due 07/03/2024	100	104	0.04
3.500% due 09/04/2025	700	732	0.25
Lseg Netherlands BV			
0.250% due 06/04/2028	400	360	0.12
Nationale-Nederlanden Bank NV			
0.500% due 21/09/2028	€ 1,100	$ 953	0.33
1.875% due 17/05/2032	200	190	0.06
NE Property BV			
2.000% due 20/01/2030	1,400	1,037	0.35
TenneT Holding BV			
4.500% due 28/10/2034	700	779	0.27
Thermo Fisher Scientific Finance BV			
0.000% due 18/11/2025 (a)	1,400	1,355	0.46
Vesteda Finance BV			
0.750% due 18/10/2031	1,200	933	0.32
VIA Outlets BV			
1.750% due 15/11/2028	1,100	889	0.30
Wabtec Transportation Netherlands BV			
1.250% due 03/12/2027	1,900	1,724	0.59
Total Netherlands		25,322	8.65
SINGAPORE			
CORPORATE BONDS & NOTES			
Clean Renewable Power Mauritius Pte. Ltd.			
4.250% due 25/03/2027	$ 669	581	0.20
SOUTH KOREA			
CORPORATE BONDS & NOTES			
SK Hynix, Inc.			
2.375% due 19/01/2031	300	220	0.08
SOVEREIGN ISSUES			
Korea Water Resources Corp.			
3.500% due 27/04/2025	700	676	0.23
Total South Korea		896	0.31
SPAIN			
CORPORATE BONDS & NOTES			
Acciona Energia Financiacion Filiales S.A.			
1.375% due 26/01/2032	€ 500	427	0.15
Banco Santander S.A.			
0.625% due 24/06/2029	900	790	0.27
CaixaBank S.A.			
0.500% due 09/02/2029	100	87	0.03
0.750% due 26/05/2028	900	809	0.28
1.500% due 03/12/2026	£ 600	631	0.21
3.750% due 07/09/2029	€ 1,900	1,990	0.68
		4,734	1.62
SOVEREIGN ISSUES			
Spain Government International Bond			
1.000% due 30/07/2042	1,700	1,104	0.38
Xunta de Galicia			
0.084% due 30/07/2027	50	46	0.01
		1,150	0.39
Total Spain		5,884	2.01
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial			
0.000% due 28/07/2026 (a)	100	95	0.03
0.010% due 23/06/2028	2,000	1,792	0.61
0.150% due 10/10/2034	500	373	0.13
3.125% due 09/11/2031	800	846	0.29
European Investment Bank			
0.750% due 15/07/2027	AUD 500	289	0.10
1.500% due 15/06/2032	€ 5,600	5,203	1.78
2.250% due 15/03/2030	1,230	1,248	0.43
European Union			
0.000% due 04/10/2030 (a)	1,400	1,186	0.40
0.300% due 04/11/2050	100	51	0.02
0.400% due 04/02/2037	800	579	0.20
2.625% due 04/02/2048	200	193	0.07
2.750% due 04/02/2033	300	308	0.10
International Bank for Reconstruction & Development			
2.125% due 03/03/2025	$ 1,000	954	0.32
International Development Association			
0.750% due 21/09/2028	£ 1,450	$ 1,432	0.49
Total Supranational		14,549	4.97
SWEDEN			
CORPORATE BONDS & NOTES			
Castellum AB			
0.750% due 04/09/2026	€ 1,100	912	0.31
EQT AB			
0.875% due 14/05/2031	1,200	890	0.30
Skandinaviska Enskilda Banken AB			
4.000% due 09/11/2026	300	322	0.11
Volvo Car AB			
2.500% due 07/10/2027	300	283	0.10
		2,407	0.82
SOVEREIGN ISSUES			
Svensk Exportkredit AB			
2.000% due 30/06/2027	1,100	1,110	0.38
Total Sweden		3,517	1.20
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS AG			
5.125% due 15/05/2024 (d)	$ 900	890	0.30
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Assura Financing PLC			
1.625% due 30/06/2033	£ 1,100	885	0.30
Atlantica Sustainable Infrastructure PLC			
4.125% due 15/06/2028	$ 900	800	0.27
Berkeley Group PLC			
2.500% due 11/08/2031	£ 1,300	1,050	0.36
British Land Co. PLC			
2.375% due 14/09/2029	1,400	1,329	0.45
Burberry Group PLC			
1.125% due 21/09/2025	600	643	0.22
Chanel Ceres PLC			
1.000% due 31/07/2031	€ 2,200	1,814	0.62
Compass Group PLC			
4.375% due 08/09/2032	£ 1,900	2,196	0.75
Derwent London PLC			
1.875% due 17/11/2031	1,200	1,020	0.35
Grainger PLC			
3.375% due 24/04/2028	700	697	0.24
Lendlease Europe Finance PLC			
3.500% due 02/12/2033	800	619	0.21
London & Quadrant Housing Trust			
2.000% due 31/03/2032	400	364	0.12
Marks & Spencer PLC			
3.750% due 19/05/2026	800	841	0.29
4.500% due 10/07/2027	300	311	0.11
NatWest Group PLC			
2.057% due 09/11/2028	1,200	1,205	0.41
Santander UK Group Holdings PLC			
2.896% due 15/03/2032	$ 2,400	1,860	0.64
Severn Trent Utilities Finance PLC			
2.625% due 22/02/2033	£ 600	577	0.20
South Eastern Power Networks PLC			
1.750% due 30/09/2034	2,100	1,764	0.60
Standard Chartered PLC			
0.800% due 17/11/2029	€ 1,800	1,529	0.52
Travis Perkins PLC			
3.750% due 17/02/2026	£ 1,100	1,175	0.40
Vodafone Group PLC			
5.125% due 04/06/2081	$ 950	693	0.24
Workspace Group PLC			
2.250% due 11/03/2028	£ 400	359	0.12
Zenith Finco PLC			
6.500% due 30/06/2027	700	660	0.23
		22,391	7.65

Schedule of Investments PIMCO Climate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.875% due 31/07/2033	£ 3,700	$ 3,323	1.14
Total United Kingdom		25,714	8.79
UNITED STATES			
ASSET-BACKED SECURITIES			
GoodLeap Sustainable Home Solutions Trust			
2.100% due 20/05/2048	$ 1,062	758	0.26
4.000% due 20/04/2049	1,049	856	0.29
4.950% due 20/07/2049	1,952	1,811	0.62
Loanpal Solar Loan Ltd.			
2.220% due 20/03/2048	611	448	0.15
		3,873	1.32
CORPORATE BONDS & NOTES			
AES Corp.			
1.375% due 15/01/2026	1,300	1,156	0.40
Alexandria Real Estate Equities, Inc.			
2.000% due 18/05/2032	400	307	0.11
3.000% due 18/05/2051	400	255	0.09
Amgen, Inc.			
3.000% due 22/02/2029	1,300	1,154	0.39
Autodesk, Inc.			
2.400% due 15/12/2031	1,000	801	0.27
Avangrid, Inc.			
3.800% due 01/06/2029	1,965	1,790	0.61
Bank of America Corp.			
2.456% due 22/10/2025	100	94	0.03
6.204% due 10/11/2028	500	517	0.18
Boston Properties LP			
2.450% due 01/10/2033	1,400	1,011	0.35
CBRE Services, Inc.			
2.500% due 01/04/2031	1,370	1,083	0.37
Community Preservation Corp.			
2.867% due 01/02/2030	360	304	0.10
Continental Wind LLC			
6.000% due 28/02/2033	559	561	0.19
Crown Cork & Seal Co., Inc.			
7.375% due 15/12/2026	725	748	0.26
Dominion Energy, Inc.			
2.250% due 15/08/2031	2,350	1,876	0.64
DTE Electric Co.			
1.900% due 01/04/2028	2,200	1,916	0.65
Farmers Exchange Capital			
5.454% due 15/10/2054	30	27	0.01
Ford Motor Co.			
3.250% due 12/02/2032	200	150	0.05
6.100% due 19/08/2032	834	772	0.26
Gap, Inc.			
3.625% due 01/10/2029	1,250	883	0.30
3.875% due 01/10/2031	500	349	0.12
Georgia Power Co.			
3.250% due 15/03/2051	800	554	0.19
HAT Holdings LLC			
3.750% due 15/09/2030	$ 3,200	$ 2,357	0.81
6.000% due 15/04/2025	500	485	0.17
Hilton Domestic Operating Co., Inc.			
4.000% due 01/05/2031	500	419	0.14
Host Hotels & Resorts LP			
2.900% due 15/12/2031	700	537	0.18
3.375% due 15/12/2029	600	503	0.17
3.500% due 15/09/2030	2,075	1,717	0.59
Hudson Pacific Properties LP			
3.950% due 01/11/2027	1,000	852	0.29
5.950% due 15/02/2028	800	748	0.26
Kilroy Realty LP			
2.500% due 15/11/2032	2,000	1,425	0.49
2.650% due 15/11/2033	300	209	0.07
Leeward Renewable Energy Operations LLC			
4.250% due 01/07/2029	700	599	0.20
Liberty Utilities Finance GP			
2.050% due 15/09/2030	2,475	1,865	0.64
MidAmerican Energy Co.			
2.700% due 01/08/2052	950	613	0.21
4.250% due 15/07/2049	400	341	0.12
Mississippi Power Co.			
3.100% due 30/07/2051	900	577	0.20
Moody's Corp.			
2.000% due 19/08/2031	300	238	0.08
3.100% due 29/11/2061	840	533	0.18
New York State Electric & Gas Corp.			
2.150% due 01/10/2031	1,100	860	0.29
NextEra Energy Capital Holdings, Inc.			
1.900% due 15/06/2028	2,100	1,797	0.61
Niagara Mohawk Power Corp.			
5.783% due 16/09/2052	700	702	0.24
NiSource, Inc.			
5.000% due 15/06/2052	300	274	0.09
Northern States Power Co.			
2.250% due 01/04/2031	600	500	0.17
2.600% due 01/06/2051	200	128	0.04
NSTAR Electric Co.			
3.100% due 01/06/2051	1,070	741	0.25
4.950% due 15/09/2052	300	292	0.10
Oberlin College			
2.874% due 01/10/2051	1,800	1,075	0.37
PacifiCorp			
2.900% due 15/06/2052	600	394	0.13
Public Service Co. of Colorado			
2.700% due 15/01/2051	75	49	0.02
3.200% due 01/03/2050	25	18	0.01
3.700% due 15/06/2028	1,000	954	0.33
Public Service Co. of Oklahoma			
2.200% due 15/08/2031	2,050	1,638	0.56
Solar Star Funding LLC			
5.375% due 30/06/2035	157	153	0.05
Southern California Edison Co.			
2.500% due 01/06/2031	1,800	1,488	0.51
Southwestern Public Service Co.			
3.150% due 01/05/2050	$ 450	$ 313	0.11
TerraForm Power Operating LLC			
5.000% due 31/01/2028	1,650	1,488	0.51
Topaz Solar Farms LLC			
5.750% due 30/09/2039	808	768	0.26
UDR, Inc.			
1.900% due 15/03/2033	900	643	0.22
3.100% due 01/11/2034	150	114	0.04
Verizon Communications, Inc.			
1.500% due 18/09/2030	4,110	3,205	1.10
2.850% due 03/09/2041	900	623	0.21
Wisconsin Electric Power Co.			
4.750% due 30/09/2032	500	491	0.17
Wisconsin Public Service Corp.			
2.850% due 01/12/2051	450	290	0.10
		49,324	16.86
MUNICIPAL BONDS & NOTES			
New York Water & Sewer System, New York Revenue Bonds, (BABs), Series 2010			
5.724% due 15/06/2042	170	183	0.06
New York Water & Sewer System, New York Revenue Bonds, Series 2010			
5.882% due 15/06/2044	110	121	0.04
San Francisco, California Public Utilities Commission Water Revenue Bonds, Series 2020			
1.988% due 01/11/2031	255	203	0.07
2.825% due 01/11/2041	145	108	0.04
State Board of Administration Finance Corp., Florida Revenue Notes, Series 2020			
2.154% due 01/07/2030	170	139	0.05
		754	0.26
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.875% due 15/05/2052	330	265	0.09
U.S. Treasury Notes			
0.375% due 30/11/2025	7,490	6,701	2.29
1.125% due 15/01/2025	3,600	3,369	1.15
		10,335	3.53
Total United States		64,286	21.97
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Star Energy Geothermal Wayang Windu Ltd.			
6.750% due 24/04/2033	811	768	0.26
SHORT-TERM INSTRUMENTS			
AUSTRIA TREASURY BILLS			
1.267% due 23/02/2023 (a)(b)	€ 2,700	2,877	0.98
Total Short-Term Instruments		2,877	0.98
Total Transferable Securities		**$ 248,281**	**84.84**

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
TDM	4.320%	30/12/2022	03/01/2023	$ 36,800	U.S. Treasury Bonds 4.625% due 15/02/2040	$ (38,412)	$ 36,800	$ 36,818	12.57
Total Repurchase Agreements						**$ (38,412)**	**$ 36,800**	**$ 36,818**	**12.57**

(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	Long	06/2023	107	$ (14)	0.00
Euro-Bund 10-Year Bond March Futures	Short	03/2023	206	1,868	0.64
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	9	246	0.08
Japan Government 10-Year Bond March Futures	Short	03/2023	2	43	0.01
U.S. Treasury 2-Year Note March Futures	Long	03/2023	40	(1)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	455	(183)	(0.06)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	186	(112)	(0.04)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	38	(12)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	7	4	0.00
United Kingdom Long Gilt March Futures	Short	03/2023	67	526	0.18
				$ 2,365	0.81
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 2,365**	**0.81**

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	2.000%	15/03/2053	£ 900	$ 12	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	$ 3,200	(174)	(0.06)
Pay	3-Month CAD-Bank Bill	1.000	16/06/2026	CAD 900	(51)	(0.02)
Receive	3-Month USD-LIBOR	1.840	08/07/2051	$ 500	156	0.05
Receive	3-Month USD-LIBOR	1.943	15/06/2051	400	119	0.04
Receive	6-Month EUR-EURIBOR	1.500	15/03/2028	€ 900	43	0.02
Receive	6-Month EUR-EURIBOR	1.500	15/03/2053	2,000	72	0.03
					$ 177	0.06
Total Centrally Cleared Financial Derivative Instruments					**$ 177**	**0.06**

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	02/2023	CAD 6,096	$ 4,592	$ 91	$ 0	$ 91	0.03
	02/2023	€ 5,037	5,287	0	(104)	(104)	(0.04)
	02/2023	£ 20,575	24,299	8	(486)	(478)	(0.16)
	02/2023	$ 2,189	€ 2,059	15	0	15	0.01
BPS	02/2023	€ 90,273	$ 93,607	0	(3,014)	(3,014)	(1.03)
	03/2023	MXN 7,361	365	0	(7)	(7)	0.00
BRC	01/2023	SGD 15	11	0	0	0	0.00
	02/2023	€ 1,580	1,637	0	(54)	(54)	(0.02)
	02/2023	$ 198	€ 186	1	0	1	0.00
CBK	02/2023	AUD 1,771	$ 1,186	0	(18)	(18)	(0.01)
	02/2023	£ 344	413	1	(3)	(2)	0.00
	02/2023	$ 1,601	€ 1,501	5	0	5	0.00
	02/2023	319	£ 262	0	(4)	(4)	0.00
DUB	02/2023	€ 29,732	$ 30,808	0	(1,016)	(1,016)	(0.35)
GLM	03/2023	$ 364	MXN 7,488	15	0	15	0.01
MYI	01/2023	€ 102	$ 109	0	0	0	0.00
	01/2023	£ 5	6	0	0	0	0.00
	01/2023	SGD 7	5	0	0	0	0.00
	01/2023	$ 66	€ 61	0	0	0	0.00
	01/2023	251	£ 209	0	0	0	0.00
	02/2023	1,620	€ 1,555	44	0	44	0.02
RBC	02/2023	951	£ 789	0	0	0	0.00
SCX	02/2023	6,873	€ 6,487	70	0	70	0.02
UAG	02/2023	€ 753	$ 776	0	(30)	(30)	(0.01)
				$ 250	$ (4,736)	$ (4,486)	(1.53)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 366	CHF 346	$ 8	$ 0	$ 8	0.00
CBK	01/2023	640	604	14	0	14	0.01
				$ 22	$ 0	$ 22	0.01

As at 31 December 2022, 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
BOA	01/2023	€ 18	$ 19	$ 0	$ 0	$ 0	0.00
BPS	01/2023	$ 83	€ 77	0	0	0	0.00
CBK	01/2023	€ 121	$ 128	0	(1)	(1)	0.00
	01/2023	$ 53,684	€ 51,778	1,600	0	1,600	0.55
JPM	01/2023	3,593	3,456	96	0	96	0.03
MBC	01/2023	€ 518	$ 551	0	(2)	(2)	0.00
	01/2023	$ 65,553	€ 62,550	1,232	0	1,232	0.42
RYL	01/2023	€ 12,574	$ 13,313	0	(113)	(113)	(0.04)
SCX	01/2023	$ 61,271	€ 58,866	1,581	0	1,581	0.54
				$ 4,509	$ (116)	$ 4,393	1.50

As at 31 December 2022, 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	01/2023	£ 4	$ 4	$ 0	$ 0	$ 0	0.00
	01/2023	$ 24,116	£ 19,978	0	(82)	(82)	(0.03)
BPS	01/2023	18	15	0	0	0	0.00
BRC	01/2023	£ 188	$ 226	0	0	0	0.00
JPM	01/2023	$ 21,713	£ 17,981	0	(80)	(80)	(0.03)
MBC	01/2023	24,166	20,137	95	(34)	61	0.02
MYI	01/2023	£ 1	$ 1	0	0	0	0.00
	01/2023	$ 66	£ 54	0	(1)	(1)	0.00
UAG	01/2023	£ 22	$ 27	1	0	1	0.00
	01/2023	$ 11	£ 9	0	0	0	0.00
				$ 96	$ (197)	$ (101)	(0.04)

As at 31 December 2022, 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	01/2023	SEK 10	$ 1	$ 0	$ 0	$ 0	0.00
	01/2023	$ 196	SEK 2,015	0	(2)	(2)	0.00
BRC	01/2023	8,517	89,198	47	0	47	0.01
CBK	01/2023	SEK 32	$ 3	0	0	0	0.00
	01/2023	$ 938	SEK 9,770	0	0	0	0.00
MBC	01/2023	SEK 37	$ 4	0	0	0	0.00
	01/2023	$ 9	SEK 90	0	0	0	0.00
SCX	01/2023	SEK 14	$ 1	0	0	0	0.00
	01/2023	$ 2,514	SEK 26,415	23	0	23	0.01
UAG	01/2023	SEK 8	$ 1	0	0	0	0.00
	01/2023	$ 15,827	SEK 166,043	115	0	115	0.04
				$ 185	$ (2)	$ 183	0.06

As at 31 December 2022, 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	01/2023	$ 3	SGD 4	$ 0	$ 0	$ 0	0.00
BOA	01/2023	1,292	1,773	30	0	30	0.01
GLM	01/2023	SGD 63	$ 46	0	(1)	(1)	0.00
	01/2023	$ 1,461	SGD 1,996	28	0	28	0.01
MBC	01/2023	1,375	1,880	27	0	27	0.01
RYL	01/2023	SGD 3	$ 2	0	0	0	0.00
SCX	01/2023	$ 3	SGD 5	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	01/2023	$ 25	SGD 34	$ 0	$ 0	$ 0	0.00
				$ 85	$ (1)	$ 84	0.03
Total OTC Financial Derivative Instruments						**$ 95**	**0.03**
Total Investments						**$ 287,718**	**98.31**
Other Current Assets & Liabilities						**$ 4,937**	**1.69**
Net Assets						**$ 292,655**	**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) Contingent convertible security.

Cash of $3,781 (31 December 2021: $2,349) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $22) and cash of $4,260 (31 December 2021: $Nil) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 321,810	$ 0	$ 321,810
Financial Derivative Instruments[3]	836	3,725	0	4,561
Totals	**$ 836**	**$ 325,535**	**$ 0**	**$ 326,371**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (522)	$ 560	$ 38	$ 16	$ 0	$ 16
BPS	(3,021)	2,670	(351)	305	(260)	45
BRC	(6)	40	34	637	(400)	237
CBK	1,594	(1,510)	84	(47)	0	(47)
DUB	(1,016)	990	(26)	N/A	N/A	N/A
GLM	42	(110)	(68)	(41)	0	(41)
HUS	N/A	N/A	N/A	988	(1,290)	(302)
JPM	16	0	16	13	0	13
MBC	1,318	(1,270)	48	N/A	N/A	N/A
MYI	43	(20)	23	(19)	22	3
RBC	0	0	0	699	(460)	239
RYL	(113)	0	(113)	N/A	N/A	N/A
SCX	1,674	(1,560)	114	994	(810)	184
UAG	86	0	86	(2)	(260)	(262)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	73.76	74.31
Transferable securities dealt in on another regulated market	11.04	23.74
Other transferable securities	0.04	0.04
Repurchase agreements	12.57	N/A
Financial derivative instruments dealt in on a regulated market	0.81	0.29
Centrally cleared financial derivative instruments	0.06	0.02
OTC financial derivative instruments	0.03	1.08

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	0.31	1.49
Austria	0.21	0.24
Belgium	0.40	0.62
Brazil	0.07	0.66
Canada	1.62	N/A
Chile	0.70	0.85
China	N/A	0.39
Cyprus	0.28	N/A
Finland	0.28	1.82
France	6.29	7.69
Germany	11.61	2.48
Hong Kong	N/A	0.41
India	1.30	0.97
Ireland	1.49	1.98
Italy	1.97	1.59
Japan	3.29	2.04
Jersey, Channel Islands	0.36	0.40
Luxembourg	2.89	2.99
Mauritius	0.97	1.92
Mexico	0.29	0.34
Multinational	0.87	0.59
Netherlands	8.65	10.39
Singapore	0.20	0.53
South Korea	0.31	0.21
Spain	2.01	3.13
Supranational	4.97	2.59
Sweden	1.20	0.79
Switzerland	0.30	0.85
United Kingdom	8.79	9.61
United States	21.97	33.05
Virgin Islands (British)	0.26	0.28
Short-Term Instruments	0.98	7.19
Repurchase Agreements	12.57	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.81	0.29
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	0.06	0.02
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(1.53)	0.23
Hedged Forward Foreign Currency Contracts	1.56	0.85
Other Current Assets & Liabilities	1.69	0.52
Net Assets	100.00	100.00

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	8,918	$ 3,128	0.23
0.750% due 21/11/2027		6,370	2,684	0.19
3.000% due 20/09/2025		2,202	1,193	0.09
Total Australia			7,005	0.51
CANADA				
SOVEREIGN ISSUES				
Canadian Government Real Return Bond				
0.500% due 01/12/2050 (a)	CAD	237	146	0.01
4.250% due 01/12/2026 (a)		2,801	2,281	0.17
Total Canada			2,427	0.18
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Allegro CLO Ltd.				
5.244% due 16/10/2031	$	500	491	0.04
Anchorage Capital CLO Ltd.				
5.465% due 22/07/2032		2,200	2,153	0.16
Atlas Senior Loan Fund Ltd.				
5.169% due 15/01/2031		6,458	6,335	0.46
5.229% due 16/01/2030		1,190	1,178	0.09
Barings CLO Ltd.				
5.043% due 20/01/2028		1,712	1,704	0.12
BlueMountain CLO Ltd.				
5.505% due 22/10/2030		1,912	1,885	0.14
Carbone CLO Ltd.				
5.383% due 20/01/2031		4,700	4,636	0.34
Carlyle Global Market Strategies CLO Ltd.				
5.079% due 15/01/2031		591	585	0.04
Catamaran CLO Ltd.				
5.425% due 22/04/2030		2,786	2,746	0.20
Cedar Funding CLO Ltd.				
5.179% due 17/07/2031		700	688	0.05
CIFC Funding Ltd.				
5.194% due 18/04/2031		2,600	2,554	0.19
5.418% due 27/04/2031		1,200	1,185	0.09
Dryden CLO Ltd.				
5.616% due 15/05/2031		700	690	0.05
Elevation CLO Ltd.				
5.355% due 15/10/2029		1,975	1,963	0.14
Greystone Commercial Real Estate Notes Ltd.				
5.498% due 15/09/2037		2,509	2,471	0.18
ICG U.S. CLO Ltd.				
5.405% due 22/07/2031		2,500	2,447	0.18
LCM LP				
5.209% due 15/10/2031		1,200	1,175	0.09
5.283% due 20/07/2031		3,300	3,252	0.24
Madison Park Funding Ltd.				
0.000% due 29/07/2030		400	394	0.03
4.829% due 15/04/2029		4,498	4,451	0.32
5.155% due 22/04/2027		418	414	0.03
Magnetite Ltd.				
5.059% due 15/04/2031		297	292	0.02
Marathon CLO Ltd.				
5.545% due 21/11/2027		40	40	0.00
Octagon Investment Partners Ltd.				
5.039% due 16/04/2031		3,500	3,452	0.25
Octagon Loan Funding Ltd.				
5.854% due 18/11/2031		2,500	2,466	0.18
OZLM Ltd.				
5.159% due 17/04/2031		2,759	2,698	0.20
5.393% due 20/01/2031		3,400	3,345	0.24
Regatta Funding Ltd.				
5.329% due 17/10/2030		4,300	4,253	0.31
Sound Point CLO Ltd.				
5.344% due 18/04/2031		2,200	2,153	0.16
5.363% due 21/01/2031		1,400	1,367	0.10
5.427% due 26/07/2031		1,500	1,460	0.11
TIAA CLO Ltd.				
5.443% due 20/07/2031		500	492	0.04
TICP CLO Ltd.				
5.083% due 20/04/2028	$	561	$ 559	0.04
Venture CLO Ltd.				
4.959% due 15/07/2027		26	27	0.00
Voya CLO Ltd.				
5.111% due 14/07/2031		495	488	0.03
5.289% due 15/10/2030		1,992	1,970	0.14
			68,459	5.00
CORPORATE BONDS & NOTES				
Avolon Holdings Funding Ltd.				
2.528% due 18/11/2027		258	207	0.01
Total Cayman Islands			68,666	5.01
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
1.000% due 01/10/2050	DKK	30,616	3,238	0.24
1.000% due 01/10/2053		6,320	623	0.05
1.500% due 01/10/2053		14,417	1,541	0.11
2.000% due 01/10/2053		2,785	318	0.02
2.500% due 01/10/2047		1	0	0.00
Nordea Kredit Realkreditaktieselskab				
0.500% due 01/10/2043		6,846	751	0.05
1.000% due 01/10/2050		0	0	0.00
1.500% due 01/10/2053		3,900	401	0.03
2.000% due 01/10/2053		1,000	114	0.01
2.500% due 01/10/2047		3	0	0.00
Nykredit Realkredit A/S				
1.000% due 01/10/2050		145,960	15,440	1.13
1.000% due 01/10/2053		6,879	721	0.05
1.500% due 01/10/2053		129,152	13,569	0.99
2.000% due 01/10/2053		6,082	674	0.05
2.500% due 01/10/2047		13	2	0.00
3.500% due 01/10/2053		22,504	2,969	0.22
Realkredit Danmark A/S				
1.000% due 01/10/2050		55,013	5,824	0.43
1.000% due 01/10/2053		5,286	530	0.04
1.500% due 01/10/2053		17,923	1,942	0.14
2.000% due 01/10/2053		3,924	430	0.03
2.500% due 01/04/2047		13	2	0.00
			49,089	3.59
SOVEREIGN ISSUES				
Denmark Government International Bond				
0.100% due 15/11/2023 (a)		13,467	1,941	0.14
Total Denmark			51,030	3.73
FRANCE				
SOVEREIGN ISSUES				
France Government International Bond				
0.100% due 01/03/2025 (a)	€	19,368	20,850	1.52
0.100% due 25/07/2031 (a)		9,547	9,756	0.71
0.100% due 25/07/2038 (a)		6,889	6,591	0.48
2.100% due 25/07/2023 (a)		33,178	36,276	2.65
Total France			73,473	5.36
GERMANY				
SOVEREIGN ISSUES				
Republic of Germany				
0.100% due 15/04/2023 (a)		13,849	14,662	1.07
IRELAND				
ASSET-BACKED SECURITIES				
Ares European CLO				
2.038% due 15/10/2030		1,396	1,454	0.11
Ares European CLO DAC				
1.988% due 15/04/2030		692	718	0.05
2.158% due 15/10/2031		4,000	4,138	0.30
2.306% due 20/04/2032		2,100	2,177	0.16
Armada Euro CLO DAC				
2.098% due 15/07/2031		500	518	0.04
Bain Capital Euro CLO DAC				
2.602% due 24/01/2033		1,300	1,356	0.10
Black Diamond CLO DAC				
2.316% due 20/01/2032	€	2,266	$ 2,365	0.17
2.778% due 15/05/2032		2,600	2,690	0.20
2.834% due 03/10/2029		11	11	0.00
4.793% due 03/10/2029	$	7	7	0.00
BlueMountain Fuji EUR CLO DAC				
1.050% due 15/01/2031	€	1,000	960	0.07
2.098% due 15/01/2031		2,099	2,179	0.16
BNPP AM Euro CLO DAC				
1.978% due 15/04/2031		1,600	1,655	0.12
Cairn CLO BV				
2.158% due 15/10/2031		2,300	2,403	0.18
Cairn CLO DAC				
2.688% due 20/10/2028		48	51	0.00
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		2,199	2,290	0.17
2.688% due 15/08/2032		900	933	0.07
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031		3,850	3,982	0.29
CVC Cordatus Loan Fund DAC				
2.788% due 26/08/2032		500	516	0.04
Dryden Euro CLO DAC				
2.512% due 15/05/2032		1,332	1,382	0.10
2.622% due 15/05/2034		2,400	2,489	0.18
Harvest CLO DAC				
1.040% due 15/07/2031		700	675	0.05
2.138% due 15/07/2031		1,400	1,443	0.10
2.433% due 18/11/2029		239	252	0.02
2.775% due 26/06/2030		1,544	1,611	0.12
Invesco Euro CLO DAC				
2.298% due 15/07/2032		2,600	2,695	0.20
Jubilee CLO DAC				
2.846% due 15/12/2029		1,651	1,729	0.13
Laurelin DAC				
2.176% due 20/10/2031		1,200	1,242	0.09
Madison Park Euro Funding DAC				
2.178% due 15/07/2032		700	724	0.05
Man GLG Euro CLO DAC				
2.248% due 15/01/2030		143	149	0.01
Oak Hill European Credit Partners DAC				
2.196% due 20/10/2031		1,100	1,139	0.08
OCP Euro CLO DAC				
2.382% due 22/09/2034		2,600	2,697	0.20
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031		880	911	0.07
Rockford Tower Europe CLO DAC				
3.077% due 20/12/2031		2,700	2,808	0.20
Segovia European CLO DAC				
2.336% due 20/07/2032		2,300	2,377	0.17
Tikehau CLO DAC				
2.596% due 04/08/2034		2,600	2,694	0.20
Toro European CLO DAC				
2.298% due 15/07/2030		844	885	0.06
2.572% due 15/02/2034		3,700	3,809	0.28
			62,114	4.54
NON-AGENCY MORTGAGE-BACKED SECURITIES				
European Loan Conduit DAC				
2.803% due 17/02/2030		587	599	0.04
Total Ireland			62,713	4.58
ITALY				
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro				
0.400% due 15/05/2030 (a)		18,193	17,000	1.24
0.450% due 22/05/2023 (a)		3,613	3,835	0.28
1.400% due 26/05/2025 (a)		30,238	31,860	2.33
2.350% due 15/09/2024 (a)		25,854	28,436	2.08
2.550% due 15/09/2041 (a)		1,440	1,561	0.11
2.600% due 15/09/2023 (a)		11,694	12,733	0.93
Total Italy			95,425	6.97

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN				
SOVEREIGN ISSUES				
Japan Government International Bond				
0.005% due 10/03/2031 (a)	¥	344,434	$ 2,706	0.20
0.100% due 10/09/2024 (a)		926,640	7,198	0.52
0.100% due 10/03/2025 (a)		1,007,525	7,827	0.57
0.100% due 10/03/2026 (a)		763,284	5,990	0.44
0.100% due 10/03/2028 (a)		1,320,329	10,352	0.76
0.100% due 10/03/2029 (a)		4,185,494	32,927	2.40
Total Japan			67,000	4.89
NETHERLANDS				
CORPORATE BONDS & NOTES				
Syngenta Finance NV				
4.441% due 24/04/2023	$	400	398	0.03
NEW ZEALAND				
SOVEREIGN ISSUES				
New Zealand Government International Bond				
2.000% due 20/09/2025	NZD	4,748	1,920	0.14
PERU				
SOVEREIGN ISSUES				
Peru Government International Bond				
5.940% due 12/02/2029	PEN	2,200	530	0.04
QATAR				
SOVEREIGN ISSUES				
Qatar Government International Bond				
3.875% due 23/04/2023	$	300	299	0.02
SAUDI ARABIA				
SOVEREIGN ISSUES				
Saudi Arabia Government International Bond				
4.000% due 17/04/2025		310	306	0.02
SPAIN				
CORPORATE BONDS & NOTES				
Banco Bilbao Vizcaya Argentaria S.A.				
5.875% due 24/09/2023 (b)(d)	€	400	411	0.03
SOVEREIGN ISSUES				
Spain Government International Bond				
0.150% due 30/11/2023 (a)		16,449	17,694	1.29
0.500% due 30/04/2030		2,500	2,186	0.16
0.650% due 30/11/2027 (a)		26,422	27,874	2.04
0.700% due 30/11/2033 (a)		1,302	1,299	0.09
			49,053	3.58
Total Spain			49,464	3.61
SWEDEN				
SOVEREIGN ISSUES				
Sweden Government International Bond				
0.125% due 01/06/2026	SEK	2,937	285	0.02
0.125% due 01/12/2027		15,332	1,477	0.11
1.000% due 01/06/2025		119,286	11,842	0.86
Total Sweden			13,604	0.99
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
NatWest Group PLC				
4.519% due 25/06/2024	$	400	397	0.03
6.274% due 25/06/2024		600	600	0.04
			997	0.07
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Great Hall Mortgages PLC				
3.675% due 18/03/2039	£	9	$ 11	0.00
3.695% due 18/06/2038		9	11	0.00
Polaris PLC				
4.232% due 23/10/2059		3,541	4,165	0.30
Towd Point Mortgage Funding PLC				
4.071% due 20/10/2051		1,007	1,204	0.09
			5,391	0.39
		SHARES		
PREFERRED SECURITIES				
Nationwide Building Society				
10.250%		7,021	1,058	0.08
		PAR (000S)		
SOVEREIGN ISSUES				
United Kingdom Gilt				
0.125% due 22/03/2024 (a)	£	16,752	20,486	1.49
0.125% due 22/03/2026 (a)		12,819	15,566	1.14
0.125% due 10/08/2028 (a)		4,270	5,150	0.38
0.125% due 10/08/2041 (a)		4,321	4,899	0.36
1.250% due 22/11/2027 (a)		30,812	39,234	2.86
2.500% due 17/07/2024		22,090	29,004	2.12
			114,339	8.35
Total United Kingdom			121,785	8.89
UNITED STATES				
ASSET-BACKED SECURITIES				
ACE Securities Corp. Home Equity Loan Trust				
5.439% due 25/12/2033	$	854	820	0.06
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
5.349% due 25/10/2035		1,300	1,169	0.09
Asset-Backed Funding Certificates Trust				
4.529% due 25/10/2036		2,426	2,199	0.16
4.989% due 25/10/2034		203	203	0.01
CIT Mortgage Loan Trust				
5.739% due 25/10/2037		110	110	0.01
Citigroup Mortgage Loan Trust				
4.679% due 25/09/2036		509	484	0.04
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates				
5.334% due 25/10/2034		324	312	0.02
Citigroup Mortgage Loan Trust, Inc.				
5.079% due 25/10/2035 ^		800	722	0.05
Countrywide Asset-Backed Certificates Trust				
5.349% due 25/02/2036		2,025	1,973	0.14
Ellington Loan Acquisition Trust				
5.489% due 25/05/2037		649	624	0.05
First Franklin Mortgage Loan Trust				
4.699% due 25/07/2036		158	148	0.01
5.664% due 25/07/2034		1,750	1,695	0.12
Home Equity Asset Trust				
5.244% due 25/08/2034		108	105	0.01
5.409% due 25/03/2035		1,465	1,374	0.10
Home Equity Mortgage Loan Asset-Backed Trust				
4.529% due 25/11/2036		702	627	0.05
Lehman XS Trust				
6.689% due 25/12/2037		855	840	0.06
Mid-State Capital Corp. Trust				
5.787% due 15/10/2040		86	84	0.01
Morgan Stanley ABS Capital, Inc. Trust				
5.049% due 25/01/2035		375	361	0.03
5.364% due 25/07/2034		143	136	0.01
New Century Home Equity Loan Trust				
5.154% due 25/02/2035		493	471	0.03
Option One Mortgage Loan Trust				
4.929% due 25/01/2036		1,700	1,506	0.11
Renaissance Home Equity Loan Trust				
5.589% due 25/11/2034		187	162	0.01
Residential Asset Securities Corp. Trust				
5.274% due 25/08/2035		6	6	0.00
Saxon Asset Securities Trust				
4.679% due 25/09/2036		3,000	2,742	0.20
4.699% due 25/09/2037		262	247	0.02
Securitized Asset-Backed Receivables LLC Trust				
5.109% due 25/10/2035		$ 1,495	$ 1,302	0.09
5.364% due 25/08/2034		2,054	1,975	0.14
			22,397	1.63
CORPORATE BONDS & NOTES				
Broadcom, Inc.				
3.137% due 15/11/2035		1,459	1,077	0.08
Lehman Brothers Holdings, Inc.				
7.875% due 08/05/2018 ^	£	100	1	0.00
			1,078	0.08
MUNICIPAL BONDS & NOTES				
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010				
7.734% due 15/02/2033	$	200	228	0.02
Bay Area Toll Authority, California Revenue Bonds, (BABs), Series 2010				
6.918% due 01/04/2040		600	702	0.05
California State General Obligation Bonds, (BABs), Series 2009				
7.300% due 01/10/2039		500	608	0.04
7.500% due 01/04/2034		100	121	0.01
7.550% due 01/04/2039		200	251	0.02
Los Angeles Department of Water & Power, California Revenue Bonds, Series 2010				
5.516% due 01/07/2027		500	512	0.04
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, (BABs), Series 2010				
5.508% due 01/08/2037		200	206	0.01
New York State Urban Development Corp., Revenue Bonds, (BABs), Series 2009				
5.770% due 15/03/2039		100	103	0.01
			2,731	0.20
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Banc of America Funding Trust				
4.496% due 20/09/2034		7	7	0.00
BCAP LLC Trust				
5.250% due 26/04/2037		195	117	0.01
Bear Stearns Adjustable Rate Mortgage Trust				
3.255% due 25/05/2047 ^		6	5	0.00
3.575% due 25/09/2034		55	51	0.00
3.810% due 25/01/2035		22	20	0.00
4.089% due 25/02/2034		7	6	0.00
4.111% due 25/11/2034		5	4	0.00
Bear Stearns ALT-A Trust				
3.044% due 25/10/2033		9	8	0.00
3.697% due 25/08/2036 ^		13	7	0.00
Chase Mortgage Finance Trust				
3.393% due 25/03/2037 ^		5	4	0.00
Citigroup Mortgage Loan Trust, Inc.				
3.440% due 25/09/2035		1	1	0.00
5.500% due 25/08/2034		382	352	0.03
Countrywide Alternative Loan Trust				
3.435% due 25/02/2037 ^		6	5	0.00
4.563% due 20/07/2046 ^		9	7	0.00
4.769% due 25/09/2046 ^		8	8	0.00
Countrywide Home Loan Mortgage Pass-Through Trust				
3.632% due 25/09/2047 ^		6	5	0.00
5.029% due 25/03/2035		66	59	0.01
5.149% due 25/09/2034		1	1	0.00
GreenPoint Mortgage Funding Trust				
4.829% due 25/06/2045		72	66	0.01
GSR Mortgage Loan Trust				
3.154% due 25/06/2034		4	4	0.00
3.652% due 25/07/2035		39	36	0.00
3.767% due 25/09/2035		2	2	0.00
HarborView Mortgage Loan Trust				
5.253% due 20/06/2035		197	173	0.01
Impac CMB Trust				
5.289% due 25/10/2033		1	1	0.00
IndyMac Mortgage Loan Trust				
4.869% due 25/07/2035		1,352	1,247	0.09
5.029% due 25/07/2045		3	2	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JPMorgan Mortgage Trust			
3.527% due 25/04/2035	$ 20	$ 19	0.00
4.236% due 25/08/2035	6	6	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
4.758% due 15/12/2030	1	1	0.00
Merrill Lynch Mortgage Investors Trust			
5.079% due 25/08/2036	3,500	3,286	0.24
New Residential Mortgage Loan Trust			
4.500% due 25/05/2058	468	440	0.03
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
6.189% due 25/04/2035	500	472	0.04
Regal Trust			
2.605% due 29/09/2031	7	6	0.00
Residential Funding Mortgage Securities, Inc. Trust			
6.500% due 25/03/2032	6	6	0.00
Sequoia Mortgage Trust			
4.272% due 20/04/2035	19	18	0.00
4.753% due 20/07/2036	583	499	0.04
5.039% due 19/10/2026	3	3	0.00
Structured Asset Mortgage Investments Trust			
4.919% due 19/07/2034	2	2	0.00
4.999% due 19/10/2034	8	7	0.00
5.039% due 19/03/2034	7	7	0.00
Towd Point Mortgage Trust			
2.750% due 25/10/2056	453	446	0.03
3.250% due 25/03/2058	611	586	0.04
WaMu Mortgage Pass-Through Certificates Trust			
3.448% due 25/06/2042	1	1	0.00
5.009% due 25/01/2045	11	10	0.00
5.129% due 25/01/2045	56	54	0.01
5.169% due 25/10/2044	165	149	0.01
		8,216	0.60
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
4.959% due 25/09/2036	1	1	0.00
5.188% due 01/11/2034	163	162	0.01
6.000% due 25/02/2044	4	4	0.00
6.500% due 25/06/2028	5	5	0.00
Freddie Mac			
3.848% due 01/01/2034	$ 1	$ 1	0.00
4.473% due 15/03/2024	1	1	0.00
4.669% due 25/09/2031	8	8	0.00
4.768% due 15/12/2031	1	1	0.00
4.818% due 15/04/2028	4	4	0.00
4.968% due 15/03/2032	51	51	0.00
5.000% due 15/01/2035	186	186	0.01
6.000% due 15/04/2036	3	3	0.00
Ginnie Mae			
2.673% due 20/10/2043	438	418	0.03
3.858% due 20/08/2068	539	524	0.04
3.868% due 20/08/2062	896	890	0.07
4.603% due 20/02/2035	26	26	0.00
4.605% due 20/03/2060	21	20	0.00
4.843% due 20/02/2038	14	14	0.00
4.911% due 20/07/2062	560	558	0.04
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/01/2053	900	762	0.06
3.000% due 01/02/2053	20,500	18,012	1.32
4.000% due 01/03/2053	62,714	58,853	4.30
4.500% due 01/02/2053	4,700	4,525	0.33
		85,029	6.21
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (a)			
0.125% due 15/07/2024	37,396	36,195	2.64
0.125% due 15/10/2024 (e)	125,546	120,922	8.83
0.125% due 15/04/2025	58,372	55,640	4.06
0.125% due 15/10/2025	50,529	48,033	3.51
0.125% due 15/04/2026 (e)	69,684	65,533	4.78
0.125% due 15/07/2026	6,849	6,456	0.47
0.125% due 15/10/2026 (e)	196,281	184,045	13.44
0.125% due 15/07/2031	1,134	1,003	0.07
0.125% due 15/02/2051	572	369	0.03
0.250% due 15/01/2025 (e)	64,161	61,556	4.49
0.250% due 15/07/2029	1,875	1,718	0.13
0.250% due 15/02/2050	695	470	0.03
0.375% due 15/07/2023	33,675	33,277	2.43
0.375% due 15/07/2025	19,581	18,810	1.37
0.375% due 15/01/2027	3,836	3,619	0.26
0.375% due 15/07/2027	6,432	6,064	0.44
0.500% due 15/04/2024 (e)	68,442	66,564	4.86
0.500% due 15/01/2028	$ 52,790	$ 49,664	3.63
0.625% due 15/04/2023	13,951	13,809	1.01
0.625% due 15/01/2024 (e)	109,059	106,753	7.79
0.625% due 15/01/2026	20,466	19,651	1.43
0.750% due 15/07/2028	39,328	37,481	2.74
0.750% due 15/02/2045	759	615	0.05
0.875% due 15/02/2047	3,703	3,040	0.22
1.000% due 15/02/2046	1,509	1,283	0.09
1.375% due 15/02/2044	2,941	2,734	0.20
1.625% due 15/10/2027	26,857	26,838	1.96
1.750% due 15/01/2028	5,758	5,756	0.42
2.125% due 15/02/2040	524	555	0.04
2.125% due 15/02/2041	952	1,010	0.07
2.375% due 15/01/2025	16,914	16,931	1.24
2.500% due 15/01/2029	1,678	1,750	0.13
3.875% due 15/04/2029	1,180	1,327	0.10
		999,471	72.96
Total United States		1,118,922	81.68
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
AT&T, Inc.			
4.650% due 03/01/2023	440	440	0.03
Crown Castle International Corp.			
5.100% due 05/01/2023	340	340	0.02
Enel Finance America LLC			
6.000% due 12/01/2023	510	509	0.04
Total Short-Term Instruments		1,289	0.09
Total Transferable Securities		**$ 1,750,918**	**127.81**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	12,099	120	0.01
Total Investment Funds		**$ 120**	**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
FICC	1.900%	30/12/2022	03/01/2023	$ 613	U.S. Treasury Bills 0.000% due 29/06/2023	$ (625)	$ 613	$ 613	0.04
IND	4.290	30/12/2022	03/01/2023	58,500	U.S. Treasury Bonds 4.750% due 15/02/2041	(60,504)	58,500	58,528	4.28
Total Repurchase Agreements						**$ (61,129)**	**$ 59,113**	**$ 59,141**	**4.32**

(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	03/2023	487	$ (4,265)	(0.31)
Australia Government 3-Year Note March Futures	Short	03/2023	69	63	0.00
Australia Government 10-Year Bond March Futures	Short	03/2023	63	279	0.02
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	13	10	0.00
Euro-Bobl March Futures	Long	03/2023	356	(915)	(0.07)
Euro-BTP Italy Government Bond March Futures	Short	03/2023	577	2,933	0.21
Euro-Bund 10-Year Bond March Futures	Short	03/2023	513	4,620	0.34
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	196	4,464	0.33
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	15	142	0.01
Euro-Schatz March Futures	Short	03/2023	920	744	0.05
Japan Government 10-Year Bond March Futures	Short	03/2023	64	1,298	0.09
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	13	(67)	0.00

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note March Futures	Long	03/2023	131	$ 25	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	74	(66)	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	704	(899)	(0.07)
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	512	348	0.03
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	10	(14)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	547	491	0.04
United Kingdom Long Gilt March Futures	Long	03/2023	47	(369)	(0.03)
				$ 8,822	0.64
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 8,822**	**0.64**

(1) Future style option.

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
General Electric Co.	1.000%	20/12/2023	$ 200	$ 14	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	0.500%	16/03/2042	£ 7,200	$ 89	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.300	20/09/2027	¥ 74,880	10	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000	15/12/2047	$ 1,750	383	0.03
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.428	20/12/2047	400	59	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	1,115	152	0.01
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	570	77	0.01
Pay	3-Month EUR-EURIBOR	0.526	21/11/2023	€ 9,900	(361)	(0.03)
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 900	34	0.00
Receive(3)	3-Month USD-LIBOR	1.840	21/11/2028	$ 13,800	1,135	0.08
Pay	3-Month USD-LIBOR	1.880	25/01/2052	5,000	(1,452)	(0.11)
Pay(3)	3-Month USD-LIBOR	1.888	21/11/2053	2,800	(767)	(0.06)
Pay	6-Month EUR-EURIBOR	0.000	04/11/2032	€ 5,600	(1,568)	(0.11)
Pay	6-Month EUR-EURIBOR	0.000	08/11/2032	4,900	(1,322)	(0.10)
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	900	400	0.03
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	950	479	0.04
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	1,600	708	0.05
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	200	(9)	0.00
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	4,900	(502)	(0.04)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	2,400	(245)	(0.02)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	2,100	(211)	(0.02)
Receive(3)	6-Month EUR-EURIBOR	0.830	09/12/2052	7,000	208	0.02
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	4,700	(416)	(0.03)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	2,100	(186)	(0.01)
Pay(3)	6-Month EUR-EURIBOR	1.750	15/03/2033	68,200	(2,064)	(0.15)
Pay	CPTFEMU	1.066	15/02/2024	3,800	(573)	(0.04)
Pay	CPTFEMU	1.168	15/03/2024	3,300	(494)	(0.04)
Pay	CPTFEMU	1.380	15/03/2031	4,000	(819)	(0.06)
Pay	CPTFEMU	1.475	15/05/2023	1,900	(227)	(0.02)
Pay	CPTFEMU	1.535	15/06/2023	2,900	(333)	(0.02)
Pay	CPTFEMU	1.946	15/03/2048	60	(16)	0.00
Pay	CPTFEMU	2.421	15/05/2052	700	(82)	(0.01)
Receive	CPTFEMU	2.470	15/07/2032	11,900	260	0.02
Pay	CPTFEMU	2.488	15/05/2037	4,790	(285)	(0.02)
Receive	CPTFEMU	2.570	15/06/2032	8,800	254	0.02
Pay	CPTFEMU	2.580	15/03/2052	500	(42)	0.00
Pay	CPTFEMU	2.590	15/03/2052	4,940	(362)	(0.03)
Receive	CPTFEMU	2.600	15/05/2032	10,600	383	0.03
Pay	CPTFEMU	3.520	15/09/2024	13,600	(228)	(0.02)
Pay	CPTFEMU	3.720	15/09/2024	5,000	(55)	0.00
Pay	CPTFEMU	3.850	15/09/2024	19,500	(203)	(0.01)
Receive	CPTFEMU	4.375	15/06/2024	100,000	1,442	0.11
Receive	CPURNSA	1.798	25/08/2027	$ 1,000	143	0.01
Receive	CPURNSA	1.890	27/08/2027	3,000	410	0.03
Pay	CPURNSA	1.954	03/06/2029	700	(91)	(0.01)
Pay	CPURNSA	1.998	25/07/2029	3,600	(448)	(0.03)
Pay	CPURNSA	2.155	17/10/2027	1,900	(214)	(0.02)
Receive	CPURNSA	2.210	05/02/2023	5,270	476	0.04
Receive	CPURNSA	2.263	27/04/2023	1,450	121	0.01
Receive	CPURNSA	2.263	09/05/2023	1,790	149	0.01
Receive	CPURNSA	2.311	24/02/2031	5,100	531	0.04
Pay	CPURNSA	2.335	05/02/2028	2,680	(244)	(0.02)
Pay	CPURNSA	2.353	09/05/2028	1,790	(153)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	CPURNSA	2.360%	09/05/2028	$ 2,690	$ (228)	(0.02)
Pay	CPURNSA	2.364	10/05/2028	2,750	(232)	(0.02)
Receive	CPURNSA	2.419	05/03/2026	2,300	210	0.02
Receive	CPURNSA	2.573	26/08/2028	1,100	66	0.00
Receive	CPURNSA	2.645	10/09/2028	1,500	79	0.01
Receive	CPURNSA	2.690	01/06/2026	2,100	154	0.01
Receive	CPURNSA	2.703	25/05/2026	1,270	93	0.01
Receive	CPURNSA	2.768	13/05/2026	3,100	220	0.02
Receive	CPURNSA	2.813	14/05/2026	1,400	96	0.01
Receive	FRCPXTOB	1.030	15/03/2024	€ 3,300	323	0.02
Pay	FRCPXTOB	1.910	15/01/2038	390	(83)	(0.01)
Pay	UKRPI	3.100	15/06/2031	£ 2,300	(392)	(0.03)
Pay	UKRPI	3.400	15/06/2030	1,610	(344)	(0.02)
Pay	UKRPI	3.515	15/02/2041	2,700	(336)	(0.02)
Pay	UKRPI	3.530	15/10/2031	540	(121)	(0.01)
Pay	UKRPI	3.566	15/03/2036	2,700	(428)	(0.03)
Pay	UKRPI	3.580	15/03/2036	2,000	(393)	(0.03)
Pay	UKRPI	4.066	15/09/2031	300	(41)	0.00
Receive	UKRPI	4.125	15/09/2032	590	7	0.00
Receive	UKRPI	4.130	15/09/2032	2,610	30	0.00
Receive	UKRPI	4.143	15/10/2032	2,300	24	0.00
Receive	UKRPI	4.480	15/09/2023	1,500	236	0.02
Receive	UKRPI	5.200	15/06/2024	1,200	61	0.00
Receive	UKRPI	5.330	15/06/2024	14,700	700	0.05
Pay	UKRPI	6.500	15/03/2024	3,400	(237)	(0.02)
Receive	UKRPI	6.600	15/05/2024	12,400	645	0.05
					$ (5,960)	(0.43)
Total Centrally Cleared Financial Derivative Instruments					**$ (5,946)**	**(0.43)**

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

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

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

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 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	600	$ 68	$ 325	0.02
BRC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.410	02/02/2023	30,200	151	0	0.00
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.720	23/02/2023	58,700	323	0	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.237	17/11/2023	10,300	639	2,291	0.17
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	26/04/2023	21,100	225	13	0.00
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.710	25/01/2023	62,600	382	0	0.00
	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	600	66	325	0.02
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.428	31/01/2023	30,000	153	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	31/05/2023	59,700	716	71	0.01
							$ 2,723	$ 3,025	0.22

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,800	$ (3)	$ 0	0.00

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	$ (55)	$ (61)	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	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175%	15/03/2023	1,800	$ (66)	$ (553)	(0.04)
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.558	02/02/2023	6,600	(151)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.736	23/02/2023	13,000	(322)	0	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.340	17/11/2023	50,700	(639)	(3,286)	(0.24)
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	26/04/2023	11,700	(231)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	2,500	(55)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	2,500	(55)	(158)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	3,200	(38)	(8)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	3,200	(44)	(105)	(0.01)
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.785	25/01/2023	13,900	(384)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	1,800	(65)	(553)	(0.04)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.579	31/01/2023	6,600	(154)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	31/05/2023	32,900	(717)	(97)	(0.01)
							$ (2,921)	$ (4,786)	(0.35)

(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	$ 1,500	$ (104)	$ 105	$ 1	0.00
GST	CMBX.NA.AAA.8 Index	0.500	17/10/2057	1,800	(94)	96	2	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	700	(1)	(5)	(6)	0.00
					$ (199)	$ 196	$ (3)	0.00

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

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

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	$ (18)	$ (18)	0.00
BRC	Pay	3-Month ILS-TELBOR	1.950	20/06/2028	810	0	(17)	(17)	0.00
CKL	Pay	3-Month ILS-TELBOR	2.100	20/06/2028	750	(2)	(12)	(14)	0.00
GLM	Pay	3-Month ILS-TELBOR	1.971	16/02/2028	1,430	0	(26)	(26)	(0.01)
	Pay	3-Month ILS-TELBOR	1.998	20/06/2028	610	0	(13)	(13)	0.00
HUS	Pay	3-Month ILS-TELBOR	1.998	20/06/2028	480	0	(10)	(10)	0.00
						$ (2)	$ (96)	$ (98)	(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	1,365,724	3-Month U.S. Treasury Bill rate plus a specified spread	$ 338,139	15/02/2023	$ 0	$ (2,955)	$ (2,955)	(0.21)
CBK	Receive	BCOMTR Index	544,691	3-Month U.S. Treasury Bill rate plus a specified spread	134,860	15/02/2023	0	(1,178)	(1,178)	(0.09)
	Receive	CIXBSTR3 Index	324,655	3-Month U.S. Treasury Bill rate plus a specified spread	89,432	15/02/2023	0	(1,279)	(1,279)	(0.09)
CIB	Receive	BCOMTR Index	154,350	3-Month U.S. Treasury Bill rate plus a specified spread	38,215	15/02/2023	0	(334)	(334)	(0.02)
FBF	Receive	BCOMTR Index	83,595	3-Month U.S. Treasury Bill rate plus a specified spread	20,697	15/02/2023	0	(181)	(181)	(0.01)
GST	Receive	BCOMF1TC Index	226,031	3-Month U.S. Treasury Bill rate plus a specified spread	91,078	15/02/2023	0	(794)	(794)	(0.06)
	Receive	BCOMTR Index	1,162,316	3-Month U.S. Treasury Bill rate plus a specified spread	287,777	15/02/2023	0	(2,516)	(2,516)	(0.18)
	Receive	BCOMTR2 Index	56,072	3-Month U.S. Treasury Bill rate plus a specified spread	14,223	15/02/2023	0	(166)	(166)	(0.01)
JPM	Receive	BCOMF1TC Index	421,556	3-Month U.S. Treasury Bill rate plus a specified spread	88,842	15/02/2023	0	(775)	(775)	(0.06)
	Receive	BCOMTR Index	485,976	3-Month U.S. Treasury Bill rate plus a specified spread	120,323	15/02/2023	0	(1,064)	(1,064)	(0.08)
	Receive	JMABDEWU Index	494,170	3-Month U.S. Treasury Bill rate plus a specified spread	76,584	15/02/2023	0	1,006	1,006	0.07
	Receive	JMABNIU5 Index	75,812	3-Month U.S. Treasury Bill rate plus a specified spread	13,445	15/02/2024	0	488	488	0.04

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
MAC	Receive	PIMCODBU Index	269,229	0.160%	$ 42,461	15/03/2023	$ 0	$ 1,137	$ 1,137	0.08
MEI	Receive	BCOMTR Index	116,009	3-Month U.S. Treasury Bill rate plus a specified spread	28,723	15/02/2023	0	(251)	(251)	(0.02)
SOG	Receive	BCOMTR Index	229,778	3-Month U.S. Treasury Bill rate plus a specified spread	56,891	15/02/2023	0	(497)	(497)	(0.04)
							$ 0	$ (9,359)	$ (9,359)	(0.68)

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	01/2023	€	72	$	76	$ 0	$ 0	$ 0	0.00
	01/2023	$	1,027	¥	135,400	0	0	0	0.00
BPS	01/2023	ILS	576	$	168	5	0	5	0.00
	01/2023	$	1,056	€	991	2	0	2	0.00
	03/2023	PEN	3,733	$	960	0	(12)	(12)	0.00
BRC	01/2023	£	28,236		34,361	391	0	391	0.03
	01/2023	SEK	124,706		11,907	0	(66)	(66)	0.00
	01/2023	SGD	436		324	0	(1)	(1)	0.00
	01/2023	$	1,132	€	1,064	4	0	4	0.00
CBK	01/2023	AUD	253	$	172	1	0	1	0.00
	01/2023	DKK	6,235		878	0	(17)	(17)	0.00
	01/2023	¥	143,300		1,040	0	(47)	(47)	0.00
	01/2023	SEK	9,960		956	0	0	0	0.00
	01/2023	$	2,370	DKK	16,715	30	0	30	0.00
	01/2023		3,208	€	3,022	19	0	19	0.00
	01/2023		45	PEN	182	2	0	2	0.00
	03/2023		66		267	3	0	3	0.00
DUB	01/2023	DKK	203,661	$	28,705	0	(538)	(538)	(0.04)
JPM	01/2023	£	73,338		88,557	325	0	325	0.02
	01/2023	$	1,339	DKK	9,560	34	0	34	0.00
MBC	01/2023	AUD	311	$	209	0	(2)	(2)	0.00
	01/2023	CAD	3,623		2,701	27	0	27	0.00
	01/2023	DKK	184,169		26,015	0	(428)	(428)	(0.03)
	01/2023	€	287,785		301,633	0	(5,637)	(5,637)	(0.41)
	01/2023	¥	1,527,641		11,095	0	(491)	(491)	(0.04)
	01/2023	$	4,603	€	4,372	64	0	64	0.00
MYI	01/2023	AUD	9,865	$	6,625	0	(67)	(67)	0.00
	01/2023	€	5		5	0	0	0	0.00
	01/2023	£	46		56	0	0	0	0.00
	01/2023	¥	7,290,955		53,181	0	(2,114)	(2,114)	(0.15)
	01/2023	SGD	7		5	0	0	0	0.00
	01/2023	$	550	€	517	1	0	1	0.00
	01/2023		48	SGD	65	0	0	0	0.00
RBC	01/2023	AUD	114	$	76	0	(1)	(1)	0.00
SCX	01/2023		661		446	0	(3)	(3)	0.00
	01/2023	NZD	3,103		1,933	0	(30)	(30)	0.00
	01/2023	$	798	€	749	2	0	2	0.00
	01/2023		337	£	279	0	(1)	(1)	0.00
	01/2023		48	PEN	185	0	0	0	0.00
	03/2023		47		182	0	0	0	0.00
UAG	01/2023	ILS	7	$	2	0	0	0	0.00
	01/2023	SEK	7,956		760	0	(4)	(4)	0.00
						$ 910	$ (9,459)	$ (8,549)	(0.62)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	€	6,838	$	7,211	$ 0	$ (89)	$ (89)	(0.01)
BPS	01/2023		1,003		1,070	0	(1)	(1)	0.00
CBK	01/2023		2,773		2,949	0	(11)	(11)	0.00
	01/2023	$	170,634	€	164,351	4,845	0	4,845	0.34
MBC	01/2023	€	3,255	$	3,451	0	(26)	(26)	0.00
	01/2023	$	173,854	€	165,877	3,254	0	3,254	0.24
RYL	01/2023	€	51	$	54	0	0	0	0.00
SCX	01/2023	$	163,481	€	157,065	4,218	0	4,218	0.31
						$ 12,317	$ (127)	$ 12,190	0.88

As at 31 December 2022, 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	01/2023	£ 34	$ 42	$ 0	$ 0	$ 0	0.00
	01/2023	$ 15,599	£ 12,956	0	(11)	(11)	0.00
BPS	01/2023	£ 34	$ 41	0	0	0	0.00
BRC	01/2023	$ 45	£ 37	0	0	0	0.00
JPM	01/2023	15,943	13,203	0	(58)	(58)	0.00
MBC	01/2023	£ 21	$ 26	0	0	0	0.00
	01/2023	$ 16,420	£ 13,698	69	(9)	60	0.00
MYI	01/2023	£ 664	$ 809	10	0	10	0.00
	01/2023	$ 784	£ 638	0	(17)	(17)	0.00
UAG	01/2023	£ 12	$ 15	1	0	1	0.00
				$ 80	$ (95)	$ (15)	0.00

As at 31 December 2022, 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	01/2023	$ 935	SGD 1,282	$ 21	$ 0	$ 21	0.00
BPS	01/2023	947	1,299	22	0	22	0.00
GSC	01/2023	SGD 1,129	$ 832	0	(10)	(10)	0.00
	01/2023	$ 383	SGD 523	7	0	7	0.00
MBC	01/2023	SGD 87	$ 64	0	0	0	0.00
	01/2023	$ 953	SGD 1,303	19	0	19	0.00
MYI	01/2023	SGD 685	$ 507	0	(3)	(3)	0.00
UAG	01/2023	394	287	0	(7)	(7)	0.00
	01/2023	$ 10	SGD 13	0	0	0	0.00
				$ 69	$ (20)	$ 49	0.00

Total OTC Financial Derivative Instruments	**$ (7,607)**	**(0.56)**
Total Investments	**$ 1,805,420**	**131.79**
Other Current Assets & Liabilities	**$ (435,543)**	**(31.79)**
Net Assets	**$ 1,369,877**	**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) Principal amount of security is adjusted for inflation.

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

(c) Affiliated to the Fund.

(d) Contingent convertible security.

(e) Securities with an aggregate fair value of $400,193 (31 December 2021: $23,024) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

(f) Securities with an aggregate fair value of $17,272 (31 December 2021: $80,697) 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 2022.

Securities with an aggregate fair value of $157 (31 December 2021: $Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $19,275 (31 December 2021: $7,875) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $18,770 (31 December 2021: $2,190) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 1,554,523	$ 0	$ 1,554,523
Investment Funds	18	0	0	18
Repurchase Agreements	0	2,098	0	2,098
Financial Derivative Instruments[3]	3,330	52,131	0	55,461
Totals	**$ 3,348**	**$ 1,608,752**	**$ 0**	**$ 1,612,100**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.430%	12/12/2022	05/01/2023	$ (484)	$ (485)	(0.04)
CIB	4.200	17/11/2022	11/01/2023	(82,025)	(82,455)	(6.02)
	4.200	23/11/2022	11/01/2023	(184,275)	(185,114)	(13.51)
	4.370	08/12/2022	05/01/2023	(32,093)	(32,186)	(2.35)
	4.400	05/01/2023	19/01/2023	(32,221)	(32,221)	(2.35)
GRE	4.360	07/12/2022	05/01/2023	(60,953)	(61,137)	(4.46)
	4.430	12/12/2022	05/01/2023	(6,534)	(6,550)	(0.48)
RCY	4.250	10/11/2022	24/01/2023	(25,000)	(25,154)	(1.84)
Total Reverse Repurchase Agreements					**$ (425,302)**	**(31.05)**

Sale-Buyback Financing Transactions Outstanding as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions[1]	% of Net Assets
BOS	4.210%	09/11/2022	09/01/2023	$ (17,846)	$ (17,959)	(1.31)
Total Sale-Buyback Financing Transactions					**$ (17,959)**	**(1.31)**

(1) Payable for sale-buyback transactions includes $15 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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (97)	$ 0	$ (97)	$ 245	$ (270)	$ (25)
BPS	(3,167)	4,390	1,223	9,902	(10,590)	(688)
BRC	311	(320)	(9)	(2)	0	(2)
CBK	2,368	(1,310)	1,058	6,162	(6,720)	(558)
CIB	(334)	470	136	1,202	(1,500)	(298)
CKL	(14)	0	(14)	21	0	21
DUB	(1,532)	1,480	(52)	(1)	0	(1)
FBF	(181)	80	(101)	651	(840)	(189)
GLM	(384)	260	(124)	36	(110)	(74)
GSC	(3)	0	(3)	(2)	0	(2)
GST	(3,474)	4,890	1,416	11,226	(12,030)	(804)
HUS	(10)	0	(10)	249	0	249
JPM	(272)	1,520	1,248	20,479	(21,410)	(931)
MAC	1,137	(840)	297	1,646	(1,770)	(124)
MBC	(3,160)	2,770	(390)	N/A	N/A	N/A
MEI	(251)	320	69	2,152	(2,310)	(158)
MYC	(26)	260	234	(28)	(16)	(44)
MYI	(2,190)	1,630	(560)	290	(440)	(150)
NAB	N/A	N/A	N/A	352	(280)	72
RBC	(1)	0	(1)	1,543	(1,210)	333
SAL	(6)	100	94	(33)	0	(33)
SCX	4,186	(4,010)	176	(2,717)	2,190	(527)
SOG	(497)	570	73	859	(1,150)	(291)
TOR	N/A	N/A	N/A	1,244	(980)	264
UAG	(10)	30	20	40	0	40

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	108.79	89.98
Transferable securities dealt in on another regulated market	18.76	17.17
Other transferable securities	0.26	0.49
Investment funds	0.01	0.00
Repurchase agreements	4.32	0.15
Financial derivative instruments dealt in on a regulated market	0.64	0.14
Centrally cleared financial derivative instruments	(0.43)	(0.14)
OTC financial derivative instruments	(0.56)	3.84
Reverse repurchase agreements	(31.05)	(1.59)
Sale-buyback financing transactions	(1.31)	(5.59)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	0.51	0.60
Canada	0.18	0.20
Cayman Islands	5.01	0.45
Denmark	3.73	4.57
France	5.36	7.69
Germany	1.07	N/A
Guernsey, Channel Islands	N/A	0.03
Ireland	4.58	3.94
Italy	6.97	8.33
Japan	4.89	4.77
Netherlands	0.03	0.03
New Zealand	0.14	0.15
Peru	0.04	0.10
Qatar	0.02	0.04
Saudi Arabia	0.02	0.02
Spain	3.61	0.56
Sweden	0.99	1.06
United Kingdom	8.89	6.62
United States	81.68	68.48
Short-Term Instruments	0.09	N/A
Investment Funds	0.01	0.00
Repurchase Agreements	4.32	0.15
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.64	0.14
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.43)	(0.14)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.22	0.08
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.35)	(0.10)
Options on Securities	N/A	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.01)	0.01
Total Return Swaps on Indices	(0.68)	3.70
Forward Foreign Currency Contracts	(0.62)	(0.17)
Hedged Forward Foreign Currency Contracts	0.88	0.33
Other Current Assets & Liabilities	(31.79)	(11.63)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ARGENTINA			
SOVEREIGN ISSUES			
Argentina Government International Bond			
1.000% due 09/07/2029	$ 13	$ 3	0.00
3.500% due 09/07/2041	800	230	0.24
Provincia de Buenos Aires			
72.913% due 12/04/2025 (a)	ARS 20	0	0.00
Total Argentina		233	0.24
AUSTRALIA			
CORPORATE BONDS & NOTES			
Santos Finance Ltd.			
3.649% due 29/04/2031	$ 1,100	875	0.90
Virgin Australia Holdings Pty. Ltd			
8.125% due 15/11/2024 ^	377	2	0.00
Total Australia		877	0.90
BRAZIL			
CORPORATE BONDS & NOTES			
Vale Overseas Ltd.			
6.875% due 10/11/2039	375	396	0.41
CANADA			
CORPORATE BONDS & NOTES			
Air Canada			
3.875% due 15/08/2026	1,025	910	0.94
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Kaisa Group Holdings Ltd.			
11.500% due 30/01/2023 ^	600	84	0.09
Sands China Ltd.			
4.875% due 18/06/2030	300	264	0.27
Sunac China Holdings Ltd.			
5.950% due 26/04/2024 ^	450	99	0.10
Wynn Macau Ltd.			
5.500% due 01/10/2027	200	175	0.18
Total Cayman Islands		622	0.64
CHINA			
CORPORATE BONDS & NOTES			
Yango Justice International Ltd.			
7.500% due 15/04/2024 ^	200	8	0.01
9.250% due 15/04/2023 ^	200	7	0.01
Total China		15	0.02
FRANCE			
CORPORATE BONDS & NOTES			
BNP Paribas S.A.			
3.132% due 20/01/2033	600	475	0.49
7.750% due 16/08/2029 (f)(h)	200	198	0.20
Societe Generale S.A.			
3.337% due 21/01/2033	450	356	0.37
Total France		1,029	1.06
ITALY			
CORPORATE BONDS & NOTES			
Intesa Sanpaolo SpA			
4.950% due 01/06/2042	200	129	0.13
Societa per Azioni Esercizi Aeroportuali SEA SpA			
3.500% due 09/10/2025	€ 200	198	0.21
Total Italy		327	0.34
JAPAN			
CORPORATE BONDS & NOTES			
Mitsubishi UFJ Financial Group, Inc.			
5.133% due 20/07/2033	$ 500	479	0.49
Nomura Holdings, Inc.			
2.999% due 22/01/2032	375	295	0.31
Total Japan		774	0.80

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
LUXEMBOURG			
COMMON STOCKS			
Intelsat Emergence S.A. (c)(i)	7,480	$ 180	0.18
	PAR (000S)		
CORPORATE BONDS & NOTES			
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)			
3.000% due 31/12/2026 (b)	$ 511	302	0.31
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	562	504	0.52
		806	0.83
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Intelsat Jackson Holdings S.A.			
7.445% due 01/02/2029	147	142	0.15
	SHARES		
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	1,566	11	0.01
Total Luxembourg		1,139	1.17
	PAR (000S)		
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Delta Air Lines, Inc.			
4.750% due 20/10/2028	$ 400	376	0.39
NXP BV			
3.250% due 11/05/2041	875	614	0.63
Total Multinational		990	1.02
NETHERLANDS			
CORPORATE BONDS & NOTES			
LeasePlan Corp. NV			
7.375% due 29/05/2024 (f)(h)	€ 700	742	0.76
Prosus NV			
3.832% due 08/02/2051	$ 300	182	0.19
Total Netherlands		924	0.95
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
6.350% due 12/08/2028	PEN 2,900	724	0.74
QATAR			
SOVEREIGN ISSUES			
Qatar Government International Bond			
3.750% due 16/04/2030	$ 400	388	0.40
SOUTH AFRICA			
SOVEREIGN ISSUES			
South Africa Government International Bond			
10.500% due 21/12/2026	ZAR 26,800	1,665	1.71
SPAIN			
CORPORATE BONDS & NOTES			
Cellnex Finance Co. S.A.			
1.500% due 08/06/2028	€ 400	356	0.37
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse Group AG			
6.442% due 11/08/2028	$ 400	365	0.37
6.537% due 12/08/2033	250	220	0.23
UBS Group AG			
4.988% due 05/08/2033	500	464	0.48
Total Switzerland		1,049	1.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
5.746% due 09/08/2033	$ 500	$ 474	0.49
Gazprom PJSC Via Gaz Finance PLC			
2.950% due 27/01/2029	500	347	0.36
Grainger PLC			
3.000% due 03/07/2030	£ 200	181	0.18
HSBC Holdings PLC			
4.600% due 17/12/2030 (f)(h)	$ 300	234	0.24
5.402% due 11/08/2033	250	232	0.24
INEOS Quattro Finance PLC			
2.500% due 15/01/2026	€ 100	91	0.09
John Lewis PLC			
4.250% due 18/12/2034	£ 300	220	0.23
Market Bidco Finco PLC			
4.750% due 04/11/2027	€ 800	689	0.71
UNITE Group PLC			
3.500% due 15/10/2028	£ 200	204	0.21
Virgin Media Secured Finance PLC			
4.125% due 15/08/2030	300	277	0.28
Vmed O2 UK Financing PLC			
3.250% due 31/01/2031	€ 375	320	0.33
Total United Kingdom		3,269	3.36
UNITED STATES			
ASSET-BACKED SECURITIES			
ACE Securities Corp. Home Equity Loan Trust			
5.214% due 25/12/2045 ^	$ 290	224	0.23
Argent Securities Trust			
4.539% due 25/09/2036	768	256	0.26
4.749% due 25/04/2036	270	90	0.09
4.949% due 25/04/2036	661	220	0.23
Bear Stearns Asset-Backed Securities Trust			
5.214% due 25/06/2036	34	34	0.03
Citigroup Mortgage Loan Trust			
4.549% due 25/12/2036	1,652	932	0.96
First Franklin Mortgage Loan Trust			
5.814% due 25/10/2034	315	309	0.32
GSAMP Trust			
4.479% due 25/01/2037	380	231	0.24
4.509% due 25/12/2036	536	268	0.28
4.619% due 25/12/2046	661	332	0.34
MASTR Asset-Backed Securities Trust			
4.869% due 25/08/2036	483	196	0.20
Merrill Lynch Mortgage Investors Trust			
4.509% due 25/11/2037	71	25	0.02
Morgan Stanley ABS Capital, Inc. Trust			
4.519% due 25/01/2037	352	175	0.18
4.529% due 25/10/2036	274	132	0.14
4.689% due 25/09/2036	1,786	685	0.70
4.849% due 25/09/2036	60	27	0.03
Morgan Stanley Home Equity Loan Trust			
4.489% due 25/04/2037	63	35	0.04
Morgan Stanley Mortgage Loan Trust			
6.465% due 25/09/2046 ^	639	245	0.25
New Century Home Equity Loan Trust			
7.389% due 25/01/2033 ^	66	56	0.06
NovaStar Mortgage Funding Trust			
4.689% due 25/06/2036	529	407	0.42
4.689% due 25/09/2036	856	373	0.38
Option One Mortgage Loan Trust			
4.639% due 25/03/2037	508	250	0.26
Residential Asset Mortgage Products Trust			
4.849% due 25/12/2035	1,131	961	0.99
Residential Asset Securities Corp. Trust			
4.466% due 25/08/2034	376	360	0.37
Securitized Asset-Backed Receivables LLC Trust			
5.349% due 25/01/2036 ^	121	115	0.12
Soundview Home Loan Trust			
4.569% due 25/07/2037	256	231	0.24
Specialty Underwriting & Residential Finance Trust			
4.689% due 25/09/2037	356	248	0.25
		7,417	7.63

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
ENERGY			
Constellation Oil Services Holding S.A. 'B' (c)(i)	580,149	$ 63	0.06
FINANCIALS			
Stearns Holdings LLC 'B' (c)	157,159	0	0.00
Total Common Stocks		63	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
Alleghany Corp.			
3.250% due 15/08/2051	$ 225	159	0.16
Allstate Corp.			
5.750% due 15/08/2053	100	94	0.10
American Airlines Pass-Through Trust			
3.375% due 01/11/2028	375	314	0.32
3.600% due 22/03/2029	138	124	0.13
American Homes 4 Rent LP			
3.375% due 15/07/2051	600	376	0.39
American Tower Corp.			
2.700% due 15/04/2031	300	245	0.25
2.950% due 15/01/2051	1,125	701	0.72
Aviation Capital Group LLC			
3.500% due 01/11/2027	400	350	0.36
Bank of America Corp.			
3.384% due 02/04/2026	200	191	0.20
5.015% due 22/07/2033	1,350	1,286	1.32
Boeing Co.			
3.950% due 01/08/2059	600	405	0.42
5.705% due 01/05/2040	600	575	0.59
5.805% due 01/05/2050	100	93	0.10
Broadcom, Inc.			
3.187% due 15/11/2036	5	4	0.00
3.469% due 15/04/2034	525	420	0.43
4.150% due 15/04/2032	675	594	0.61
Centene Corp.			
2.450% due 15/07/2028	625	529	0.54
4.250% due 15/12/2027	100	94	0.10
Charter Communications Operating LLC			
3.950% due 30/06/2062	475	282	0.29
Cheniere Energy Partners LP			
4.500% due 01/10/2029	700	631	0.65
Chesapeake Energy Corp.			
5.500% due 01/02/2026	100	97	0.10
Cinemark USA, Inc.			
5.250% due 15/07/2028	500	372	0.38
Citigroup, Inc.			
3.785% due 17/03/2033 (i)	900	772	0.79
6.270% due 17/11/2033 (i)	900	931	0.96
Continental Resources, Inc.			
5.750% due 15/01/2031	500	466	0.48
Crown Castle, Inc.			
2.250% due 15/01/2031	1,200	965	0.99
DAE Funding LLC			
1.550% due 01/08/2024	800	744	0.77
DCP Midstream Operating LP			
3.250% due 15/02/2032	200	166	0.17
Delta Air Lines, Inc.			
7.375% due 15/01/2026	175	179	0.18
Diamond Sports Group LLC			
5.375% due 15/08/2026	400	47	0.05
Duke Energy Corp.			
4.500% due 15/08/2032	100	94	0.10
5.000% due 15/08/2052	100	89	0.09
Edison International			
6.950% due 15/11/2029	100	105	0.11
Endeavor Energy Resources LP			
5.750% due 30/01/2028	325	312	0.32
Energy Transfer LP			
5.000% due 15/05/2044	300	246	0.25
Entergy Corp.			
3.750% due 15/06/2050	100	74	0.08
EQM Midstream Partners LP			
4.500% due 15/01/2029	100	84	0.09
4.750% due 15/01/2031	$ 300	$ 246	0.25
7.500% due 01/06/2030	100	96	0.10
EQT Corp.			
5.000% due 15/01/2029	325	306	0.32
Equinix, Inc.			
3.000% due 15/07/2050	450	284	0.29
Expedia Group, Inc.			
3.250% due 15/02/2030	400	340	0.35
FirstEnergy Transmission LLC			
4.350% due 15/01/2025	325	317	0.33
Foundation Building Materials, Inc.			
6.000% due 01/03/2029	175	132	0.14
Freeport-McMoRan, Inc.			
5.250% due 01/09/2029	221	214	0.22
Global Atlantic Fin Co.			
3.125% due 15/06/2031	300	221	0.23
Global Payments, Inc.			
5.400% due 15/08/2032	600	573	0.59
5.950% due 15/08/2052	400	364	0.37
GLP Capital LP			
4.000% due 15/01/2030	1,100	965	0.99
Goldman Sachs Group, Inc.			
4.482% due 23/08/2028	900	864	0.89
Goodman U.S. Finance Five LLC			
4.625% due 04/05/2032	50	46	0.05
HCA, Inc.			
3.500% due 01/09/2030	350	303	0.31
4.625% due 15/03/2052	725	568	0.58
Hilton Grand Vacations Borrower Escrow LLC			
4.875% due 01/07/2031	100	82	0.08
Host Hotels & Resorts LP			
2.900% due 15/12/2031	500	384	0.40
3.375% due 15/12/2029	100	84	0.09
3.500% due 15/09/2030	925	765	0.79
Hyatt Hotels Corp.			
4.375% due 15/09/2028	100	92	0.09
Infor, Inc.			
1.450% due 15/07/2023	100	98	0.10
JPMorgan Chase & Co.			
4.912% due 25/07/2033	1,400	1,337	1.38
5.000% due 01/08/2024 (f)	100	92	0.09
Leidos, Inc.			
2.300% due 15/02/2031	400	307	0.32
Manitowoc Co., Inc.			
9.000% due 01/04/2026	500	471	0.48
Mileage Plus Holdings LLC			
6.500% due 20/06/2027	90	90	0.09
Moody's Corp.			
3.100% due 29/11/2061	475	301	0.31
Morgan Stanley			
4.889% due 20/07/2033	1,450	1,367	1.41
6.342% due 18/10/2033	50	52	0.05
MSCI, Inc.			
3.625% due 01/11/2031	1,400	1,160	1.19
4.000% due 15/11/2029	100	87	0.09
Netflix, Inc.			
5.375% due 15/11/2029	1,300	1,263	1.30
Newell Brands, Inc.			
4.450% due 01/04/2026	325	306	0.31
Pacific Gas & Electric Co.			
2.500% due 01/02/2031	200	156	0.16
3.150% due 01/01/2026	300	279	0.29
3.950% due 01/12/2047 ^	425	290	0.30
4.550% due 01/07/2030	100	91	0.09
Park River Holdings, Inc.			
5.625% due 01/02/2029	430	287	0.30
SBA Communications Corp.			
3.125% due 01/02/2029	200	167	0.17
Sealed Air Corp.			
1.573% due 15/10/2026	350	303	0.31
Service Properties Trust			
7.500% due 15/09/2025	500	477	0.49
Southern California Edison Co.			
3.650% due 01/02/2050	400	294	0.30
5.850% due 01/11/2027	100	103	0.11
Sprint LLC			
7.875% due 15/09/2023	$ 600	$ 610	0.63
Sysco Corp.			
3.150% due 14/12/2051	425	281	0.29
T-Mobile USA, Inc.			
2.625% due 15/04/2026	350	321	0.33
3.600% due 15/11/2060	575	382	0.39
Take-Two Interactive Software, Inc.			
4.000% due 14/04/2032	325	289	0.30
Time Warner Cable Enterprises LLC			
8.375% due 15/07/2033	100	111	0.11
Travel + Leisure Co.			
6.000% due 01/04/2027	325	309	0.32
6.625% due 31/07/2026	100	98	0.10
United Airlines Pass-Through Trust			
3.750% due 03/03/2028	122	112	0.12
United Airlines, Inc.			
4.375% due 15/04/2026	100	93	0.10
Venture Global Calcasieu Pass LLC			
3.875% due 15/08/2029	1,625	1,425	1.47
3.875% due 01/11/2033	300	246	0.25
VeriSign, Inc.			
2.700% due 15/06/2031	700	572	0.59
VICI Properties LP			
3.875% due 15/02/2029	1,125	988	1.02
4.250% due 01/12/2026	100	93	0.10
Wells Fargo & Co.			
3.526% due 24/03/2028	100	93	0.10
4.897% due 25/07/2033	1,100	1,048	1.08
Weyerhaeuser Co.			
4.000% due 09/03/2052	1,125	854	0.88
7.375% due 15/03/2032	99	110	0.11
White Cap Parent LLC (8.250% Cash or 8.250% PIK)			
8.250% due 15/03/2026 (b)	550	476	0.49
		38,345	39.47
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Avolon TLB Borrower (U.S.) LLC			
6.603% due 01/12/2027	196	196	0.20
Buckeye Partners LP			
6.634% due 01/11/2026	986	982	1.01
Foundation Building Materials Holding Co. LLC			
7.665% due 31/01/2028	398	378	0.39
RegionalCare Hospital Partners Holdings, Inc.			
8.165% due 16/11/2025	936	884	0.91
Tibco Software, Inc.			
9.180% due 30/03/2029	100	90	0.09
USI, Inc.			
7.980% due 02/12/2026	970	965	1.00
		3,495	3.60
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Funding Trust			
6.000% due 25/07/2037	201	156	0.16
BCAP LLC Trust			
4.829% due 25/05/2047 ^	164	154	0.16
Bear Stearns Adjustable Rate Mortgage Trust			
3.474% due 25/07/2036 ^	46	40	0.04
Countrywide Alternative Loan Trust			
3.448% due 25/08/2035	12	11	0.01
4.543% due 20/09/2046	8	7	0.01
4.769% due 25/09/2046 ^	5	5	0.01
5.500% due 25/12/2035 ^	268	153	0.16
5.689% due 25/10/2035 ^	12	9	0.01
6.000% due 25/08/2037 ^	118	92	0.10
6.500% due 25/08/2037 ^	1,883	831	0.86
7.731% due 25/07/2035	149	140	0.14
10.845% due 25/09/2037	295	269	0.28
Countrywide Home Loan Mortgage Pass-Through Trust			
3.031% due 25/09/2037 ^	71	65	0.07
5.750% due 25/07/2037 ^	7	4	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
6.000% due 25/09/2035	232	87	0.09
Credit Suisse Mortgage Capital Certificates			
3.176% due 29/12/2037	643	412	0.42

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.000% due 25/07/2036	$ 146	$ 78	0.08
6.500% due 25/10/2021 ^	157	12	0.01
Deutsche ALT-A Securities Mortgage Loan Trust			
4.529% due 25/07/2047	13	12	0.01
4.539% due 25/02/2047	3,226	1,911	1.97
4.769% due 25/10/2036 ^	175	60	0.06
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
2.693% due 25/08/2035 ^	13	11	0.01
First Horizon Alternative Mortgage Securities Trust			
3.592% due 25/08/2035 ^	5	4	0.00
Impac Secured Assets Trust			
4.689% due 25/11/2036	61	60	0.06
IndyMac Mortgage Loan Trust			
3.088% due 25/05/2037 ^	57	48	0.05
3.140% due 25/12/2034	244	234	0.24
4.889% due 25/02/2037	23	15	0.02
JPMorgan Mortgage Trust			
6.500% due 25/07/2036 ^	243	109	0.11
Lehman XS Trust			
4.749% due 25/07/2037 ^	284	255	0.26
4.944% due 25/08/2047 ^	193	166	0.17
Morgan Stanley Mortgage Loan Trust			
2.980% due 25/11/2037	198	130	0.13
Residential Accredit Loans, Inc. Trust			
3.839% due 25/07/2035	2	2	0.00
4.506% due 25/12/2035 ^	17	13	0.01
4.739% due 25/08/2035 ^	21	17	0.02
5.139% due 25/11/2036 ^	551	408	0.42
Residential Asset Securitization Trust			
5.750% due 25/03/2037 ^	227	75	0.08
6.000% due 25/02/2036	323	146	0.15
6.250% due 25/11/2036 ^	480	190	0.20
Structured Adjustable Rate Mortgage Loan Trust			
4.869% due 25/05/2037 ^	$ 83	$ 72	0.07
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.466% due 25/05/2035 ^	1,335	1,138	1.17
		7,601	7.82
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
5.992% due 25/11/2055	641	394	0.41
Ginnie Mae, TBA			
2.500% due 01/02/2053	200	174	0.18
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	100	81	0.08
2.500% due 01/01/2053	1,100	932	0.96
3.000% due 01/02/2053	100	88	0.09
4.000% due 01/02/2053	1,100	1,032	1.06
		2,701	2.78
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Notes			
2.750% due 15/08/2032	800	729	0.75
3.125% due 31/08/2027	3,825	3,679	3.79
		4,408	4.54
	SHARES		
WARRANTS			
Guaranteed Rate, Inc. - Exp. 31/12/2060	753	0	0.00
Vistra Corp. - Exp. 02/02/2024	31,815	8	0.01
		8	0.01
Total United States		64,038	65.91
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Studio City Finance Ltd.			
5.000% due 15/01/2029	$ 300	$ 222	0.23
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (d)(e)	HUF 93,000	248	0.26
Total Short-Term Instruments		248	0.26
Total Transferable Securities		**$ 80,195**	**82.55**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	917,209	9,130	9.40
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	9,239	123	0.12
		9,253	**9.52**
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	4,000	396	0.41
Total Investment Funds		**$ 9,649**	**9.93**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	4.100%	30/12/2022	03/01/2023	$ 6,300	U.S. Treasury Notes 1.625% due 15/05/2031	$ (6,438)	$ 6,300	$ 6,303	6.48
FICC	1.900	30/12/2022	03/01/2023	610	U.S. Treasury Bills 0.000% due 29/06/2023	(622)	610	610	0.63
Total Repurchase Agreements						**$ (7,060)**	**$ 6,910**	**$ 6,913**	**7.11**

(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	$ 237	0.24
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	1	1	0.00
Euro-Bund 10-Year Bond March Futures	Short	03/2023	4	37	0.04
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	1	(5)	(0.01)
U.S. Treasury 2-Year Note March Futures	Short	03/2023	10	(3)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	20	(1)	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	114	112	0.12
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	53	(2)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	14	(4)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	11	22	0.02
				$ 394	0.41
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 394**	**0.41**

(1) Future style option.

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
Anheuser-Busch InBev S.A.	(1.000)%	20/12/2023	€ 1,300	$ 18	0.02
AutoZone, Inc.	(1.000)	20/06/2024	$ 1,400	21	0.02
Bath & Body Works, Inc.	(1.000)	20/12/2023	350	(26)	(0.03)
ConocoPhillips	(1.000)	20/12/2024	100	(1)	0.00
Johnson Controls International PLC	(1.000)	20/12/2024	1,500	31	0.03
Lowe's Cos., Inc.	(1.000)	20/12/2023	700	11	0.01
Tyson Foods, Inc.	(1.000)	20/06/2024	1,400	25	0.03
				$ 79	0.08

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	$ 1	0.00
Bombardier, Inc.	5.000	20/12/2024	200	14	0.01
MetLife, Inc.	1.000	20/12/2024	100	(1)	0.00
Rolls-Royce PLC	1.000	20/06/2025	€ 100	17	0.02
Rolls-Royce PLC	1.000	20/12/2025	200	8	0.01
Toll Brothers Finance Corp.	1.000	20/06/2026	$ 200	(2)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	100	1	0.00
				$ 38	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2033	£ 900	$ (21)	(0.02)
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	100	1	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/09/2027	¥ 94,200	19	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	14/12/2052	$ 300	11	0.01
Pay	1-Year BRL-CDI	11.700	04/01/2027	BRL 4,900	(23)	(0.02)
Receive	3-Month CNY-CNREPOFIX	2.250	21/12/2027	CNY 29,000	(2)	0.00
Pay	3-Month USD-LIBOR	1.270	04/11/2023	$ 12,400	(432)	(0.44)
Receive	3-Month ZAR-JIBAR	7.300	28/04/2027	ZAR 15,500	25	0.03
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	€ 600	(53)	(0.06)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	300	(27)	(0.03)
Receive[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	1,700	50	0.05
Pay	28-Day MXN-TIIE	5.140	24/03/2023	MXN 7,200	(5)	(0.01)
Pay	28-Day MXN-TIIE	5.345	13/06/2023	15,200	(20)	(0.02)
Pay	28-Day MXN-TIIE	5.400	05/03/2026	10,000	(54)	(0.06)
					$ (531)	(0.55)
Total Centrally Cleared Financial Derivative Instruments					**$ (414)**	**(0.43)**

(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 SWAPTIONS

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 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.021%	25/10/2023	1,500	$ 85	$ 377	0.39
BPS	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	260	30	141	0.14
JPM	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	180	20	98	0.10
							$ 135	$ 616	0.63

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	200	$ 0	$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.870%	23/01/2023	100	$ (1)	$ 0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.320	23/01/2023	100	(1)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.020	25/10/2023	7,500	(86)	(591)	(0.61)
BPS	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.900	17/01/2023	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	17/01/2023	100	0	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	790	(29)	(243)	(0.25)
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	12/01/2023	100	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.550	12/01/2023	100	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	200	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	200	(4)	(12)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	300	(4)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	300	(4)	(10)	(0.01)
JPM	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	550	(20)	(169)	(0.18)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.070	23/01/2023	100	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.520	23/01/2023	100	0	(1)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.600	17/01/2023	100	(1)	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	17/01/2023	100	(1)	(4)	0.00
							$ (158)	$ (1,035)	(1.06)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	100	$ 0	$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.813	06/02/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	100	(1)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.156	06/03/2023	200	(1)	(3)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	100	(1)	(2)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	100	(1)	0	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	100	0	0	0.00
					$ (5)	$ (6)	(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	Mexico Government International Bond	(1.000)%	20/12/2023	$ 2,200	$ 25	$ (37)	$ (12)	(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
BRC	Italy Government International Bond	1.000%	20/12/2024	$ 200	$ 1	$ 2	$ 3	0.00
	Pertamina Persero PT	1.000	20/12/2024	100	0	1	1	0.00
					$ 1	$ 3	$ 4	0.00

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
CBK	CDX.HY-31 5-Year Index 25-35%	5.000%	20/12/2023	$ 100	$ 10	$ (6)	$ 4	0.01
GST	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	200	23	(14)	9	0.01
JPM	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	300	39	(26)	13	0.01
					$ 72	$ (46)	$ 26	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.

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 High Yield Index	N/A	1.058%	$ 4,800	20/03/2023	$ 1	$ (160)	$ (159)	(0.16)

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	02/2023	$	143	CHF	135	$ 4	$ 0	$ 4	0.01
	02/2023		121	NOK	1,196	1	0	1	0.00
	02/2023	ZAR	2,934	$	164	0	(8)	(8)	(0.01)
	03/2023		3,610		204	0	(6)	(6)	(0.01)
BPS	01/2023	HUF	91,660		236	0	(8)	(8)	(0.01)
	02/2023	$	13	IDR	197,480	0	0	0	0.00
	02/2023	ZAR	2,297	$	128	0	(7)	(7)	(0.01)
	03/2023	PEN	4,012		1,032	0	(13)	(13)	(0.01)
	03/2023	$	228	COP	1,113,540	0	(1)	(1)	0.00
	03/2023		99	MXN	1,987	2	0	2	0.00
BRC	01/2023	CNH	303	$	43	0	0	0	0.00
	02/2023	$	74	CHF	70	1	0	1	0.00
CBK	01/2023	CLP	173,768	$	195	0	(8)	(8)	(0.01)
	01/2023	$	98	BRL	517	0	(1)	(1)	0.00
	01/2023		182	CLP	173,709	22	0	22	0.02
	01/2023		51	€	48	0	0	0	0.00
	01/2023		54	ZAR	948	2	0	2	0.00
	02/2023	NOK	550	$	56	0	0	0	0.00
	02/2023	$	195	CLP	174,725	9	0	9	0.01
	02/2023		727	PEN	2,901	32	0	32	0.03
	03/2023	PEN	2,936	$	730	0	(36)	(36)	(0.03)
	03/2023	$	34	MXN	708	2	0	2	0.00
	04/2023		304	PEN	1,215	12	0	12	0.01
DUB	02/2023	ZAR	3,013	$	180	4	0	4	0.01
GLM	01/2023	BRL	517		97	0	(1)	(1)	0.00
	01/2023	CNH	314		45	0	0	0	0.00
	01/2023	ZAR	2,997		168	0	(8)	(8)	(0.01)
	03/2023	COP	1,113,540		231	4	0	4	0.01
	03/2023	$	231	COP	1,113,540	0	(4)	(4)	0.00
	04/2023		95	BRL	517	1	0	1	0.00
	05/2023	ZAR	5,296	$	317	9	0	9	0.01
JPM	02/2023	$	22	IDR	341,076	0	0	0	0.00
	03/2023		21		336,476	0	0	0	0.00
MBC	01/2023	AUD	73	$	50	0	0	0	0.00
	01/2023	€	2,618		2,744	0	(52)	(52)	(0.05)
	01/2023	£	741		903	12	0	12	0.01
	01/2023	$	8	AUD	13	0	0	0	0.00
	01/2023		468	€	443	5	0	5	0.01
	03/2023		13	IDR	204,219	0	0	0	0.00
	05/2023	CNH	194	$	29	1	0	1	0.00
MYI	01/2023	€	5		6	0	0	0	0.00
	01/2023	$	266	AUD	396	3	0	3	0.00
	01/2023		79	ZAR	1,356	0	0	0	0.00
	03/2023		18	IDR	287,736	0	0	0	0.00
RBC	01/2023		3	AUD	5	0	0	0	0.00
	02/2023		183	NOK	1,824	3	0	3	0.00
	03/2023		20	MXN	404	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
SCX	01/2023	$ 18	AUD 27	$ 0	$ 0	$ 0	0.00
	02/2023	23	IDR 358,886	0	0	0	0.00
	04/2023	ZAR 2,860	$ 155	0	(11)	(11)	(0.01)
UAG	01/2023	2,301	128	0	(7)	(7)	(0.01)
	02/2023	$ 34	IDR 532,647	1	0	1	0.00
	09/2023	ZAR 3,978	$ 227	0	(2)	(2)	0.00
				$ 130	$ (173)	$ (43)	(0.04)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 5,950	CHF 5,629	$ 138	$ 0	$ 138	0.14
CBK	01/2023	10,205	9,643	224	0	224	0.23
MYI	01/2023	172	160	1	0	1	0.00
				$ 363	$ 0	$ 363	0.37

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	€ 1,307	$ 1,381	$ 0	$ (14)	$ (14)	(0.01)
BOA	01/2023	1,288	1,358	0	(17)	(17)	(0.02)
CBK	01/2023	3	3	0	0	0	0.00
	01/2023	$ 10,432	€ 10,055	305	0	305	0.31
MBC	01/2023	€ 2,365	$ 2,487	0	(39)	(39)	(0.04)
	01/2023	$ 10,566	€ 10,077	193	0	193	0.20
SCX	01/2023	10,221	9,820	264	0	264	0.27
				$ 762	$ (70)	$ 692	0.71

Total OTC Financial Derivative Instruments	**$ 446**	**0.46**
Total Investments	**$ 97,180**	**100.03**
Other Current Assets & Liabilities	**$ (27)**	**(0.03)**
Net Assets	**$ 97,153**	**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 2021: Nil):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc. 3.785% due 17/03/2033	16/08/2022	$ 847	$ 772	0.79
Citigroup, Inc. 6.270% due 17/11/2033	09/11/2022	900	931	0.96
Constellation Oil Services Holding S.A. 'B'	10/06/2022	63	63	0.06
Intelsat Emergence S.A.	12/11/2019	750	180	0.18
		$ 2,560	$ 1,946	1.99

Cash of $1,243 (31 December 2021: $1,796) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December: $261) and cash of $290 (31 December 2021: $10) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 122,049	$ 1,418	$ 123,472
Investment Funds	13,600	0	0	13,600
Repurchase Agreements	0	1,827	0	1,827
Financial Derivative Instruments[3]	12	(18)	0	(6)
Totals	**$ 13,617**	**$ 123,858**	**$ 1,418**	**$ 138,893**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (14)	$ 0	$ (14)	$ N/A	$ N/A	$ N/A
BOA	(104)	0	(104)	(38)	0	(38)
BPS	(290)	290	0	(86)	0	(86)
BRC	5	0	5	5	0	5
CBK	555	(550)	5	(93)	0	(93)
DUB	4	(40)	(36)	(2)	0	(2)
FBF	N/A	N/A	N/A	12	0	12
GLM	(23)	0	(23)	(11)	261	250
GSC	N/A	N/A	N/A	(1)	0	(1)
GST	9	0	9	17	0	17
HUS	N/A	N/A	N/A	(19)	0	(19)
JPM	(63)	0	(63)	21	0	21
MBC	120	0	120	N/A	N/A	N/A
MYC	(5)	0	(5)	(3)	0	(3)
MYI	4	0	4	51	10	61
RBC	3	0	3	159	0	159
SAL	N/A	N/A	N/A	(1)	0	(1)
SCX	253	0	253	134	0	134
SSB	N/A	N/A	N/A	5	0	5
TOR	N/A	N/A	N/A	184	0	184
UAG	(8)	0	(8)	104	0	104

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	40.41	27.56
Transferable securities dealt in on another regulated market	40.99	57.54
Other transferable securities	1.15	3.29
Investment funds	9.93	9.73
Repurchase agreements	7.11	1.31
Financial derivative instruments dealt in on a regulated market	0.41	(0.02)
Centrally cleared financial derivative instruments	(0.43)	(0.30)
OTC financial derivative instruments	0.46	0.31

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Argentina	0.24	0.21
Australia	0.90	0.82
Austria	N/A	0.08
Bermuda	N/A	0.91
Brazil	0.41	0.94
Canada	0.94	0.62
Cayman Islands	0.64	3.02
China	0.02	0.07
France	1.06	0.65
Guernsey, Channel Islands	N/A	0.51
Hong Kong	N/A	0.14
Italy	0.34	0.73
Japan	0.80	N/A
Jersey, Channel Islands	N/A	0.39
Liberia	N/A	0.46
Luxembourg	1.17	1.47
Mexico	N/A	0.15
Multinational	1.02	0.61
Netherlands	0.95	1.66
Norway	N/A	0.08
Panama	N/A	0.87
Peru	0.74	0.86
Qatar	0.40	0.32
Singapore	N/A	0.08
South Africa	1.71	N/A
Spain	0.37	0.29
Switzerland	1.08	N/A
United Kingdom	3.36	3.47
United States	65.91	48.78
Virgin Islands (British)	0.23	0.37
Short-Term Instruments	0.26	19.83
Investment Funds	9.93	9.73
Repurchase Agreements	7.11	1.31
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.02)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.08	0.01
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.04	0.04
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.03)
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.02
Interest Rate Swaps	(0.55)	(0.34)
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	N/A	0.01
Interest Rate Swaptions	0.63	0.13
Written Options		
Credit Default Swaptions on Credit Indices	0.00	(0.02)
Interest Rate Swaptions	(1.06)	(0.20)
Options on Securities	(0.01)	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.04
Total Return Swaps on Indices	(0.16)	N/A
Forward Foreign Currency Contracts	(0.04)	(0.14)
Hedged Forward Foreign Currency Contracts	1.08	0.50
Other Current Assets & Liabilities	(0.03)	0.58
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
ALBANIA				
SOVEREIGN ISSUES				
Albania Government International Bond				
3.500% due 16/06/2027	€	16,800	$ 16,069	0.18
ARGENTINA				
SOVEREIGN ISSUES				
Argentina Government International Bond				
1.500% due 09/07/2035	$	26,928	6,853	0.08
3.500% due 09/07/2041		133,299	38,224	0.44
Total Argentina			45,077	0.52
AUSTRALIA				
CORPORATE BONDS & NOTES				
CIMIC Finance Ltd.				
1.500% due 28/05/2029	€	100	80	0.00
Pacific National Finance Pty. Ltd.				
4.750% due 22/03/2028	$	1,000	888	0.01
Santos Finance Ltd.				
3.649% due 29/04/2031		3,200	2,547	0.03
Woodside Finance Ltd.				
3.700% due 15/09/2026		600	562	0.01
4.500% due 04/03/2029		2,200	2,067	0.02
Total Australia			6,144	0.07
BELARUS				
SOVEREIGN ISSUES				
Belarus Government International Bond				
5.875% due 24/02/2026 ^		6,700	2,881	0.03
BERMUDA				
CORPORATE BONDS & NOTES				
Aircastle Ltd.				
2.850% due 26/01/2028		9,900	8,112	0.09
4.250% due 15/06/2026		1,600	1,507	0.02
5.250% due 11/08/2025		32,800	31,576	0.36
Bacardi Ltd.				
4.700% due 15/05/2028		22,840	21,849	0.25
Total Bermuda			63,044	0.72
BRAZIL				
CORPORATE BONDS & NOTES				
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 30/01/2023 (c)(e)		13,194	32	0.00
CANADA				
CORPORATE BONDS & NOTES				
Air Canada Pass-Through Trust				
3.300% due 15/07/2031		795	681	0.01
4.125% due 15/11/2026		1,142	1,045	0.01
5.250% due 01/10/2030		3,369	3,188	0.04
Fairfax Financial Holdings Ltd.				
2.750% due 29/03/2028	€	21,850	20,408	0.23
4.850% due 17/04/2028	$	200	189	0.00
Total Canada			25,511	0.29
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Atlas Senior Loan Fund Ltd.				
5.229% due 16/01/2030		1,714	1,696	0.02
Catamaran CLO Ltd.				
5.425% due 22/04/2030		4,477	4,413	0.05
OZLM Ltd.				
5.674% due 16/05/2030		5,226	5,147	0.06
Venture CLO Ltd.				
5.343% due 20/01/2029		5,895	5,827	0.07
5.596% due 07/09/2030		8,000	7,854	0.09
Vibrant CLO Ltd.				
5.283% due 15/09/2030		2,092	2,058	0.02
			26,995	0.31
CORPORATE BONDS & NOTES				
Avolon Holdings Funding Ltd.				
2.528% due 18/11/2027	$	12,810	$ 10,258	0.12
2.875% due 15/02/2025		9,400	8,691	0.10
3.250% due 15/02/2027		4,900	4,200	0.05
4.250% due 15/04/2026		3,600	3,268	0.04
5.250% due 15/05/2024		1,200	1,177	0.01
5.500% due 15/01/2026		10,500	9,994	0.11
Kaisa Group Holdings Ltd.				
9.375% due 30/06/2024 ^		9,850	1,384	0.02
9.750% due 28/09/2023 ^		22,900	3,223	0.04
10.500% due 15/01/2025 ^		21,600	3,040	0.03
10.875% due 23/07/2023 ^		5,800	816	0.01
11.250% due 16/04/2025 ^		17,000	2,393	0.03
11.500% due 30/01/2023 ^		900	127	0.00
11.650% due 01/06/2026 ^		9,300	1,309	0.02
11.700% due 11/11/2025 ^		5,750	809	0.01
11.950% due 12/11/2023 ^		4,400	619	0.01
KWG Group Holdings Ltd.				
5.875% due 10/11/2024		400	174	0.00
Lima Metro Line Finance Ltd.				
5.875% due 05/07/2034		2,791	2,716	0.03
Melco Resorts Finance Ltd.				
4.875% due 06/06/2025		3,400	3,128	0.04
5.375% due 04/12/2029		8,900	7,156	0.08
5.750% due 21/07/2028		1,000	838	0.01
MGM China Holdings Ltd.				
4.750% due 01/02/2027		400	354	0.00
5.250% due 18/06/2025		200	188	0.00
New Metro Global Ltd.				
4.500% due 02/05/2026		1,200	816	0.01
Noble Finance Co. (11.000% Cash or 15.000% PIK)				
11.000% due 15/02/2028 (a)		507	564	0.01
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)				
7.350% due 01/12/2026 ^(a)		28,746	15,882	0.18
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)				
7.720% due 01/12/2026 ^(a)		534	143	0.00
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		22,500	22,446	0.26
5.500% due 15/02/2024		504	498	0.01
Sands China Ltd.				
3.350% due 08/03/2029		500	409	0.00
Seagate HDD Cayman				
4.125% due 15/01/2031		5,918	4,628	0.05
9.625% due 01/12/2032		8,386	9,209	0.11
Seazen Group Ltd.				
4.450% due 13/07/2025		12,500	8,810	0.10
Sunac China Holdings Ltd.				
5.950% due 26/04/2024 ^		19,200	4,205	0.05
6.500% due 09/07/2023 ^		4,800	1,065	0.01
6.500% due 26/01/2026 ^		300	62	0.00
6.650% due 03/08/2024 ^		5,900	1,282	0.01
7.000% due 09/07/2025 ^		7,400	1,618	0.02
7.250% due 14/06/2022 ^		30,400	6,384	0.07
7.500% due 01/02/2024 ^		5,500	1,221	0.01
7.950% due 11/10/2023 ^		11,800	2,589	0.03
8.350% due 19/04/2023 ^		1,100	243	0.00
Trafford Centre Finance Ltd.				
3.888% due 28/07/2038	£	3,700	3,890	0.04
Wynn Macau Ltd.				
4.875% due 01/10/2024	$	300	284	0.00
5.500% due 15/01/2026		7,600	6,984	0.08
5.625% due 26/08/2028		1,700	1,456	0.02
			160,550	1.83
Total Cayman Islands			187,545	2.14
CHILE				
CORPORATE BONDS & NOTES				
Empresa de Transporte de Pasajeros Metro S.A.				
3.650% due 07/05/2030		3,800	3,459	0.04
GNL Quintero S.A.				
4.634% due 31/07/2029		3,459	3,346	0.04
Total Chile			6,805	0.08
CHINA				
CORPORATE BONDS & NOTES				
Yango Justice International Ltd.				
7.500% due 15/04/2024 ^	$	28,200	$ 1,029	0.01
7.500% due 17/02/2025 ^		19,100	697	0.01
7.875% due 04/09/2024 ^		19,800	723	0.01
Total China			2,449	0.03
COLOMBIA				
CORPORATE BONDS & NOTES				
Ecopetrol S.A.				
5.875% due 28/05/2045		200	140	0.00
SOVEREIGN ISSUES				
Colombia Government International Bond				
5.000% due 15/06/2045		49,920	34,148	0.39
5.625% due 26/02/2044		3,100	2,289	0.03
			36,437	0.42
Total Colombia			36,577	0.42
CYPRUS				
CORPORATE BONDS & NOTES				
Atrium Finance PLC				
2.625% due 05/09/2027	€	19,800	14,814	0.17
DENMARK				
CORPORATE BONDS & NOTES				
TDC Net A/S				
5.056% due 31/05/2028		12,000	12,615	0.14
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Government International Bond				
6.500% due 15/02/2048	$	40,600	33,597	0.38
ECUADOR				
SOVEREIGN ISSUES				
Ecuador Government International Bond				
0.000% due 31/07/2030 (c)		20,689	8,120	0.09
1.500% due 31/07/2040		13,450	5,516	0.06
5.500% due 31/07/2030		12,800	8,217	0.10
Total Ecuador			21,853	0.25
EGYPT				
SOVEREIGN ISSUES				
Egypt Government International Bond				
5.625% due 16/04/2030	€	2,550	1,898	0.02
6.375% due 11/04/2031		17,600	13,106	0.15
7.500% due 16/02/2061	$	44,000	27,319	0.31
8.500% due 31/01/2047		9,500	6,362	0.08
Total Egypt			48,685	0.56
FINLAND				
CORPORATE BONDS & NOTES				
Balder Finland Oyj				
1.000% due 18/01/2027	€	200	160	0.00
1.000% due 20/01/2029		300	214	0.00
1.375% due 24/05/2030		4,900	3,335	0.04
2.000% due 18/01/2031		300	206	0.00
SBB Treasury Oyj				
0.750% due 14/12/2028		4,700	3,235	0.04
Total Finland			7,150	0.08
FRANCE				
CORPORATE BONDS & NOTES				
Accor S.A.				
2.375% due 29/11/2028		1,100	1,007	0.01
Altarea S.C.A.				
1.750% due 16/01/2030		500	398	0.00
1.875% due 17/01/2028		600	498	0.01
Altareit S.C.A.				
2.875% due 02/07/2025		100	95	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Altice France S.A.			
2.125% due 15/02/2025	€ 2,200	$ 2,084	0.02
3.375% due 15/01/2028	3,100	2,504	0.03
4.000% due 15/07/2029 (i)	10,900	8,834	0.10
4.250% due 15/10/2029	20,100	16,173	0.19
BNP Paribas S.A.			
1.904% due 30/09/2028	$ 35,700	29,782	0.34
3.500% due 16/11/2027	1,400	1,289	0.02
4.400% due 14/08/2028	2,200	2,084	0.02
4.705% due 10/01/2025	14,400	14,262	0.16
5.198% due 10/01/2030	4,000	3,809	0.04
CGG S.A.			
8.750% due 01/04/2027	8,200	6,568	0.08
Credit Agricole S.A.			
1.907% due 16/06/2026	13,350	12,181	0.14
Electricite de France S.A.			
4.500% due 21/09/2028	5,700	5,406	0.06
La Mondiale SAM			
5.050% due 17/12/2025 (e)	€ 12,665	13,414	0.15
Loxam S.A.S.			
2.875% due 15/04/2026	1,600	1,525	0.02
3.750% due 15/07/2026	1,900	1,837	0.02
4.500% due 15/02/2027	5,500	5,388	0.06
New Immo Holding S.A.			
2.750% due 26/11/2026	200	182	0.00
Renault S.A.			
1.250% due 24/06/2025	12,000	11,506	0.13
2.375% due 25/05/2026	46,800	45,075	0.52
Societe Generale S.A.			
4.000% due 12/01/2027	$ 700	649	0.01
7.375% due 04/10/2023 (e)(g)	400	384	0.00
7.875% due 18/12/2023 (e)(g)	2,600	2,580	0.03
TDF Infrastructure SASU			
1.750% due 01/12/2029	€ 52,000	42,243	0.48
Ubisoft Entertainment S.A.			
0.878% due 24/11/2027	6,000	4,969	0.06
Verallia S.A.			
1.875% due 10/11/2031	19,500	16,287	0.19
		253,013	2.89

LOAN PARTICIPATIONS AND ASSIGNMENTS

Altice France S.A.			
4.378% due 02/02/2026	3,087	3,134	0.04
Casino Guichard-Perrachon S.A.			
5.340% due 31/08/2025	22,500	20,432	0.23
		23,566	0.27
Total France		276,579	3.16

GERMANY

CORPORATE BONDS & NOTES

ADLER Real Estate AG			
2.125% due 06/02/2024	1,400	1,326	0.01
3.000% due 27/04/2026	3,500	2,610	0.03
Deutsche Bank AG			
1.375% due 17/02/2032	18,100	14,100	0.16
1.625% due 20/01/2027	27,500	25,922	0.30
1.750% due 19/11/2030	15,700	13,197	0.15
3.035% due 28/05/2032 (h)	$ 1,100	836	0.01
3.547% due 18/09/2031	19,350	15,555	0.18
3.729% due 14/01/2032 (h)	2,900	2,132	0.02
3.742% due 07/01/2033	1,900	1,353	0.02
3.961% due 26/11/2025	10,300	9,850	0.11
5.625% due 19/05/2031	€ 5,500	5,740	0.07
5.882% due 08/07/2031	$ 37,300	32,279	0.37
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
2.500% due 25/01/2027	€ 1,200	960	0.01
Fraport AG Frankfurt Airport Services Worldwide			
1.625% due 09/07/2024	17,200	17,773	0.20
1.875% due 31/03/2028	19,200	17,697	0.20
2.125% due 09/07/2027	1,600	1,533	0.02
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (a)	6,600	6,445	0.07
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (a)	23,400	21,783	0.25
INEOS Styrolution Group GmbH			
2.250% due 16/01/2027 (i)	19,000	16,562	0.19
Volkswagen Bank GmbH			
2.500% due 31/07/2026	€ 15,800	$ 15,756	0.18
ZF Finance GmbH			
2.750% due 25/05/2027	16,200	14,610	0.17
3.750% due 21/09/2028	50,400	45,367	0.52
Total Germany		283,386	3.24

GHANA

SOVEREIGN ISSUES

Ghana Government International Bond			
8.125% due 26/03/2032 ^	$ 4,200	1,541	0.02
8.750% due 11/03/2061 ^	5,100	1,807	0.02
8.950% due 26/03/2051 ^	5,600	2,011	0.02
Total Ghana		5,359	0.06

GUERNSEY, CHANNEL ISLANDS

CORPORATE BONDS & NOTES

Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	146	145	0.00
Globalworth Real Estate Investments Ltd.			
2.950% due 29/07/2026	€ 7,400	6,291	0.07
3.000% due 29/03/2025	43,439	40,686	0.47
Sirius Real Estate Ltd.			
1.125% due 22/06/2026	200	167	0.00
1.750% due 24/11/2028	500	367	0.00
Total Guernsey, Channel Islands		47,656	0.54

HONG KONG

CORPORATE BONDS & NOTES

Fortune Star BVI Ltd.			
3.950% due 02/10/2026	57,200	35,097	0.40
Huarong Finance Co. Ltd.			
2.125% due 30/09/2023	$ 41,200	39,655	0.45
5.824% due 24/02/2023	11,100	11,065	0.13
Total Hong Kong		85,817	0.98

INDIA

CORPORATE BONDS & NOTES

Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	2,300	1,762	0.02

INDONESIA

CORPORATE BONDS & NOTES

LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	171	151	0.00
Pertamina Persero PT			
6.500% due 07/11/2048	33,400	33,570	0.38
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
3.000% due 30/06/2030	17,600	14,468	0.17
		48,189	0.55

SOVEREIGN ISSUES

Indonesia Government International Bond			
1.400% due 30/10/2031	€ 4,630	3,867	0.05
Total Indonesia		52,056	0.60

IRELAND

ASSET-BACKED SECURITIES

Accunia European CLO DAC			
2.308% due 15/10/2030	1,016	1,066	0.01
Adagio CLO DAC			
2.098% due 15/10/2031	5,800	6,033	0.07
Ares European CLO			
2.038% due 15/10/2030	299	312	0.00
Ares European CLO DAC			
1.988% due 15/04/2030	1,680	1,745	0.02
2.038% due 15/10/2030	1,695	1,765	0.02
2.158% due 15/10/2031	9,900	10,241	0.12
2.306% due 20/04/2032	500	518	0.01
Armada Euro CLO DAC			
2.098% due 15/07/2031	11,100	11,508	0.13
Aurium CLO DAC			
2.108% due 16/01/2031	€ 4,798	$ 5,008	0.06
3.152% due 23/03/2032	10,400	10,863	0.12
Avoca CLO DAC			
2.198% due 15/10/2032	2,900	2,997	0.03
Bain Capital Euro CLO DAC			
2.196% due 20/01/2032	5,500	5,719	0.06
Black Diamond CLO DAC			
2.316% due 20/01/2032	2,411	2,516	0.03
2.778% due 15/05/2032	4,400	4,553	0.05
Blackrock European CLO DAC			
1.998% due 15/10/2031	10,900	11,280	0.13
BlueMountain Fuji EUR CLO DAC			
1.050% due 15/01/2031	1,000	960	0.01
2.098% due 15/01/2031	7,796	8,094	0.09
BNPP AM Euro CLO DAC			
1.978% due 15/04/2031	1,000	1,035	0.01
Bridgepoint CLO DAC			
2.588% due 15/01/2034	1,300	1,358	0.02
Cairn CLO DAC			
2.158% due 15/10/2031	8,600	8,985	0.10
Carlyle Euro CLO DAC			
2.078% due 15/01/2031	11,595	12,075	0.14
2.428% due 15/08/2030	4,833	5,034	0.06
2.688% due 15/08/2032	4,400	4,562	0.05
Carlyle Global Market Strategies Euro CLO Ltd.			
2.548% due 15/11/2031	7,450	7,705	0.09
CVC Cordatus Loan Fund DAC			
2.028% due 15/10/2031	13,200	13,681	0.16
2.138% due 15/04/2032	1,399	1,452	0.02
2.278% due 27/01/2031	1,397	1,462	0.02
2.578% due 15/08/2032	2,400	2,497	0.03
Dryden Euro CLO DAC			
2.038% due 15/04/2033	12,800	13,254	0.15
2.622% due 15/05/2034	14,700	15,248	0.17
Euro-Galaxy CLO DAC			
1.958% due 11/04/2031	1,300	1,354	0.02
2.122% due 24/04/2034	9,600	9,937	0.11
GoldenTree Loan Management EUR CLO DAC			
2.356% due 20/01/2032	1,700	1,755	0.02
Griffith Park CLO DAC			
2.522% due 21/11/2031	31,400	32,442	0.37
Harvest CLO DAC			
1.040% due 15/07/2031	1,600	1,543	0.02
2.136% due 20/10/2031	18,800	19,486	0.22
2.138% due 15/07/2031	10,400	10,719	0.12
2.228% due 15/01/2032	17,600	18,200	0.21
2.775% due 26/06/2030	2,606	2,719	0.03
Invesco Euro CLO DAC			
2.028% due 15/07/2031	850	881	0.01
Jubilee CLO DAC			
1.978% due 15/04/2030	4,200	4,386	0.05
1.988% due 15/04/2030	1,900	1,982	0.02
2.028% due 15/04/2031	5,850	6,007	0.07
Laurelin DAC			
2.176% due 20/10/2031	10,900	11,278	0.13
Madison Park Euro Funding DAC			
2.128% due 15/01/2032	35,500	36,682	0.42
2.178% due 15/07/2032	5,600	5,791	0.07
Man GLG Euro CLO DAC			
2.188% due 15/10/2032	5,197	5,366	0.06
2.736% due 15/12/2031	10,700	11,078	0.13
Oak Hill European Credit Partners DAC			
2.186% due 20/01/2032	2,164	2,254	0.03
2.196% due 20/10/2031	15,200	15,740	0.18
OCP Euro CLO DAC			
2.198% due 15/01/2032	2,964	3,105	0.03
2.382% due 22/09/2034	12,700	13,174	0.15
OZLME DAC			
2.397% due 27/07/2032	2,000	2,087	0.02
Palmer Square European Loan Funding DAC			
2.158% due 15/04/2031	6,145	6,377	0.07
2.428% due 15/10/2031	4,902	5,111	0.06
Palmerston Park CLO DAC			
2.053% due 18/04/2030	1,195	1,253	0.01
Sculptor European CLO DAC			
2.153% due 14/01/2032	6,700	6,959	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Segovia European CLO DAC			
2.336% due 20/07/2032	€ 10,100	$ 10,437	0.12
Tikehau CLO DAC			
2.596% due 04/08/2034	9,400	9,740	0.11
Toro European CLO DAC			
2.239% due 12/01/2032	2,500	2,570	0.03
2.298% due 15/07/2030	422	442	0.01
2.572% due 15/02/2034	7,650	7,875	0.09
		442,256	5.05
CORPORATE BONDS & NOTES			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.700% due 11/06/2023	26,550	1,983	0.02
AerCap Ireland Capital DAC			
3.150% due 15/02/2024	$ 12,900	12,476	0.14
3.500% due 15/01/2025	200	191	0.00
3.650% due 21/07/2027	400	362	0.00
4.450% due 01/10/2025	400	385	0.01
4.450% due 03/04/2026	5,350	5,113	0.06
4.625% due 15/10/2027	34,750	32,331	0.37
Bank of Ireland Group PLC			
6.253% due 16/09/2026	10,600	10,522	0.12
SMBC Aviation Capital Finance DAC			
2.300% due 15/06/2028	900	740	0.01
		64,103	0.73
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Setanta Aircraft Leasing DAC			
6.730% due 05/11/2028	48,800	48,653	0.56
Total Ireland		555,012	6.34
ISRAEL			
CORPORATE BONDS & NOTES			
Energean Israel Finance Ltd.			
4.500% due 30/03/2024	9,900	9,576	0.11
ITALY			
CORPORATE BONDS & NOTES			
Aeroporti di Roma SpA			
1.750% due 30/07/2031	€ 3,400	2,710	0.03
Atlantia SpA			
1.625% due 03/02/2025	7,200	7,195	0.08
1.875% due 13/07/2027	3,000	2,729	0.03
1.875% due 12/02/2028	79,550	70,786	0.81
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	34,235	33,156	0.38
3.625% due 24/09/2024	16,656	16,918	0.19
8.500% due 10/09/2030	31,780	29,918	0.34
Intesa Sanpaolo SpA			
3.250% due 23/09/2024	$ 7,900	7,498	0.09
4.000% due 23/09/2029	10,276	8,813	0.10
4.198% due 01/06/2032	500	368	0.01
5.148% due 10/06/2030	£ 6,000	5,898	0.07
Nexi SpA			
2.125% due 30/04/2029	€ 40,500	35,188	0.40
Societa per Azioni Esercizi Aeroportuali SEA SpA			
3.500% due 09/10/2025	100	99	0.00
UniCredit SpA			
1.982% due 03/06/2027	$ 10,500	8,963	0.10
2.200% due 22/07/2027	€ 6,250	6,053	0.07
2.569% due 22/09/2026	$ 15,950	14,139	0.16
5.459% due 30/06/2035	400	326	0.01
7.296% due 02/04/2034	14,301	13,133	0.15
7.830% due 04/12/2023	80,550	81,402	0.93
Total Italy		345,292	3.95
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
6.625% due 22/03/2048	€ 10,400	7,857	0.09
6.875% due 17/10/2040	3,400	2,746	0.03
Total Ivory Coast		10,603	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN			
CORPORATE BONDS & NOTES			
Nissan Motor Co. Ltd.			
3.201% due 17/09/2028	€ 7,100	$ 6,661	0.08
4.345% due 17/09/2027	$ 76,600	69,577	0.79
4.810% due 17/09/2030	5,100	4,339	0.05
Total Japan		80,577	0.92
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
AA Bond Co. Ltd.			
4.875% due 31/07/2043	£ 6,943	7,916	0.09
5.500% due 31/07/2050	21,190	22,112	0.25
7.375% due 31/07/2050	7,300	7,594	0.09
Adient Global Holdings Ltd.			
3.500% due 15/08/2024	€ 4,600	4,724	0.05
Corsair International Ltd.			
5.473% due 28/01/2027	18,800	19,914	0.23
5.823% due 28/01/2029	8,200	8,664	0.10
G City Europe Ltd.			
4.250% due 11/09/2025	19,820	17,767	0.20
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	900	755	0.01
Total Jersey, Channel Islands		89,446	1.02
	SHARES		
LUXEMBOURG			
COMMON STOCKS			
Intelsat Emergence S.A. (b)(h)	184,122	4,419	0.05
	PAR (000S)		
CONVERTIBLE BONDS & NOTES			
Corestate Capital Holding S.A.			
1.375% due 28/11/2049 ^	€ 14,700	2,922	0.04
CORPORATE BONDS & NOTES			
Albion Financing SARL			
5.250% due 15/10/2026	15,600	14,608	0.17
6.125% due 15/10/2026	$ 5,500	4,913	0.06
Altice Financing S.A.			
3.000% due 15/01/2028	€ 7,900	6,684	0.08
5.750% due 15/08/2029	$ 64,700	51,012	0.58
Altice France Holding S.A.			
6.000% due 15/02/2028	23,300	13,804	0.16
Aroundtown S.A.			
5.375% due 21/03/2029	17,900	13,569	0.15
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)			
3.000% due 31/12/2026 (a)	752	445	0.01
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 ^	€ 33,100	5,530	0.06
CPI Property Group S.A.			
1.500% due 27/01/2031	8,900	5,513	0.06
1.625% due 23/04/2027	9,000	6,862	0.08
1.750% due 14/01/2030	10,300	6,707	0.08
2.750% due 12/05/2026	20,750	17,441	0.20
2.750% due 22/01/2028	£ 3,200	2,578	0.03
Cromwell Ereit Lux Finco SARL			
2.125% due 19/11/2025	€ 600	518	0.01
FEL Energy SARL			
5.750% due 01/12/2040	$ 45,828	39,284	0.45
Gazprom PJSC Via Gaz Capital S.A.			
4.250% due 06/04/2024	£ 15,900	13,394	0.15
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	$ 13,710	12,291	0.14
Lincoln Financing SARL			
3.625% due 01/04/2024	€ 66,575	70,359	0.80
6.007% due 01/04/2024	1,475	1,568	0.02
Logicor Financing SARL			
0.750% due 15/07/2024	1,100	1,079	0.01
3.250% due 13/11/2028	13,900	12,516	0.14
Petrorio Luxembourg Trading SARL			
6.125% due 09/06/2026	$ 3,700	3,526	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022 ^	$ 3,900	$ 456	0.01
Summer BC Holdco SARL			
5.750% due 31/10/2026	€ 17,700	16,175	0.18
		320,832	3.67
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Albion Financing SARL			
6.752% due 17/08/2026	6,946	7,273	0.08
Connect Finco SARL			
7.890% due 11/12/2026	$ 3,180	3,149	0.04
Delos Finance SARL			
6.480% due 06/10/2023	420	420	0.00
Intelsat Jackson Holdings S.A.			
7.445% due 01/02/2029	3,567	3,451	0.04
		14,293	0.16
	SHARES		
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	38,562	275	0.00
Total Luxembourg		342,741	3.92
	PAR (000S)		
MACEDONIA			
SOVEREIGN ISSUES			
North Macedonia Government International Bond			
2.750% due 18/01/2025	€ 1,600	1,599	0.02
3.675% due 03/06/2026	5,200	5,147	0.06
Total Macedonia		6,746	0.08
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	$ 7,700	7,267	0.08
	SHARES		
MEXICO			
COMMON STOCKS			
Hipotecaria Su Casita S.A. (b)	28,925	0	0.00
Urbi Desarrollos Urbanos S.A.B. de C.V. (b)	477	0	0.00
Total Common Stocks		0	0.00
	PAR (000S)		
CORPORATE BONDS & NOTES			
Petroleos Mexicanos			
5.625% due 23/01/2046	$ 11,142	6,506	0.07
6.350% due 12/02/2048	3,800	2,332	0.03
6.500% due 02/06/2041	5,600	3,658	0.04
6.625% due 15/06/2035	76,800	55,894	0.64
6.625% due 15/06/2038	3,900	2,690	0.03
6.700% due 16/02/2032	79,587	62,651	0.72
6.750% due 21/09/2047	20,900	13,382	0.15
7.690% due 23/01/2050	13,400	9,302	0.11
		156,415	1.79
Total Mexico		156,415	1.79
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Allied Universal Holdco LLC			
3.625% due 01/06/2028	€ 18,800	15,992	0.19
Connect Finco SARL			
6.750% due 01/10/2026	$ 13,400	12,446	0.14
Total Multinational		28,438	0.33
NETHERLANDS			
CORPORATE BONDS & NOTES			
ASR Nederland NV			
7.000% due 07/12/2043	€ 1,400	1,500	0.02
Athora Netherlands NV			
7.000% due 19/06/2025 (e)(g)	4,300	4,492	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citycon Treasury BV			
1.625% due 12/03/2028	€ 3,400	$ 2,656	0.03
CTP NV			
0.500% due 21/06/2025	1,200	1,075	0.01
1.250% due 21/06/2029	200	142	0.00
1.500% due 27/09/2031	1,500	962	0.01
Imperial Brands Finance Netherlands BV			
1.750% due 18/03/2033	28,800	21,726	0.25
ING Groep NV			
5.750% due 16/11/2026 (e)(g)	$ 9,000	7,994	0.09
6.500% due 16/04/2025 (e)(g)	18,702	17,726	0.20
6.750% due 16/04/2024 (e)(g)	14,280	13,770	0.16
NE Property BV			
3.375% due 14/07/2027	€ 25,250	23,385	0.27
NN Group NV			
4.500% due 15/01/2026 (e)	17,900	18,631	0.21
Q-Park Holding BV			
2.000% due 01/03/2027	400	358	0.00
3.500% due 01/02/2025	33,350	32,293	0.37
Syngenta Finance NV			
3.375% due 16/04/2026	20,000	20,180	0.23
4.892% due 24/04/2025	$ 32,895	31,888	0.37
Teva Pharmaceutical Finance Netherlands BV			
4.375% due 09/05/2030	€ 11,500	10,182	0.12
4.500% due 01/03/2025	10,600	10,880	0.13
United Group BV			
3.625% due 15/02/2028	1,600	1,242	0.01
4.875% due 01/07/2024	230	229	0.00
5.250% due 01/02/2030	8,600	6,647	0.08
Volkswagen International Finance NV			
3.500% due 17/06/2025 (e)	10,100	10,002	0.11
		237,960	2.72
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Sigma Bidco BV			
3.738% due 02/07/2025	9,500	8,833	0.10
WP/AP Telecom Holdings BV			
6.202% due 30/03/2029	66,400	68,311	0.78
Ziggo BV			
3.764% due 31/01/2029	19,560	19,331	0.22
		96,475	1.10
NON-AGENCY MORTGAGE-BACKED SECURITIES			
EMF-NL Prime BV			
2.178% due 17/04/2041	25	26	0.00
Eurosail BV			
2.878% due 17/10/2040	151	160	0.00
		186	0.00
Total Netherlands		334,621	3.82
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
7.143% due 23/02/2030	$ 8,200	6,309	0.07
7.625% due 28/11/2047	17,700	11,463	0.13
7.875% due 16/02/2032	23,600	17,866	0.21
Total Nigeria		35,638	0.41
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
6.750% due 17/01/2048	29,300	27,543	0.31
PANAMA			
SOVEREIGN ISSUES			
Panama Government International Bond			
6.700% due 26/01/2036	20,600	21,544	0.25
PORTUGAL			
CORPORATE BONDS & NOTES			
Banco Espirito Santo S.A.			
4.750% due 15/01/2018 ^	€ 200	31	0.00
Galp Energia SGPS S.A.			
2.000% due 15/01/2026	€ 12,300	$ 12,090	0.14
Total Portugal		12,121	0.14
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	$ 10,259	10,600	0.12
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
2.000% due 14/04/2033	€ 1,500	1,030	0.01
2.875% due 13/04/2042	8,000	4,802	0.06
Total Romania		5,832	0.07
RUSSIA			
CORPORATE BONDS & NOTES			
ALROSA Finance S.A.			
3.100% due 25/06/2027 ^	$ 22,400	3,374	0.04
4.650% due 09/04/2024 ^	3,200	444	0.01
MMK International Capital DAC			
4.375% due 13/06/2024 ^	8,600	3,010	0.03
		6,828	0.08
SOVEREIGN ISSUES			
Russia Government International Bond			
2.875% due 04/12/2025 ^	€ 7,700	2,383	0.03
4.250% due 23/06/2027 ^	$ 13,800	4,830	0.05
4.750% due 27/05/2026 ^	200	70	0.00
5.250% due 23/06/2047 ^	31,200	11,544	0.13
		18,827	0.21
Total Russia		25,655	0.29
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
1.650% due 03/03/2033	€ 8,900	5,794	0.07
SINGAPORE			
CORPORATE BONDS & NOTES			
Flex Ltd.			
3.750% due 01/02/2026	$ 14,000	13,236	0.15
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Kreditna Banka Maribor d.d.			
1.875% due 27/01/2025	€ 8,300	8,036	0.09
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	7,100	6,288	0.07
Total Slovenia		14,324	0.16
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC			
3.750% due 01/10/2030	$ 2,000	1,736	0.02
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	2,000	1,993	0.02
Sasol Financing USA LLC			
5.875% due 27/03/2024	4,100	4,021	0.05
Total South Africa		7,750	0.09
SPAIN			
CORPORATE BONDS & NOTES			
ACS Actividades de Construccion y Servicios S.A.			
1.375% due 17/06/2025 (i)	€ 8,200	8,080	0.09
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (e)(g)	2,000	2,057	0.03
6.000% due 29/03/2024 (e)(g)	2,800	2,915	0.03
6.000% due 15/01/2026 (e)(g)	9,200	9,383	0.11
6.138% due 14/09/2028	$ 15,800	15,846	0.18
Banco de Sabadell S.A.			
5.375% due 08/09/2026	€ 22,100	23,473	0.27
Banco Santander S.A.			
3.490% due 28/05/2030	$ 1,400	$ 1,181	0.01
Cellnex Finance Co. S.A.			
2.000% due 15/09/2032	€ 23,800	18,933	0.22
Lorca Telecom Bondco S.A.			
4.000% due 18/09/2027	1,900	1,823	0.02
		83,691	0.96
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Grifols S.A.			
3.708% due 15/11/2027	1,296	1,340	0.01
Total Spain		85,031	0.97
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
7.550% due 28/03/2030 ^	$ 16,800	5,361	0.06
7.850% due 14/03/2029 ^	5,800	1,857	0.02
Total Sri Lanka		7,218	0.08
SWEDEN			
CORPORATE BONDS & NOTES			
Castellum AB			
0.750% due 04/09/2026	€ 200	166	0.00
Sagax AB			
2.000% due 17/01/2024	500	512	0.01
2.250% due 13/03/2025	400	394	0.00
Samhallsbyggnadsbolaget i Norden AB			
1.750% due 14/01/2025	1,600	1,466	0.02
Volvo Car AB			
4.250% due 31/05/2028	29,900	29,411	0.34
Total Sweden		31,949	0.37
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (g)	$ 57,800	56,107	0.64
Credit Suisse Group AG			
3.869% due 12/01/2029	300	241	0.00
4.194% due 01/04/2031	1,400	1,090	0.01
6.375% due 21/08/2026 (e)(g)	4,200	3,021	0.04
6.442% due 11/08/2028	3,200	2,919	0.03
6.537% due 12/08/2033	500	440	0.01
7.250% due 12/09/2025 (e)(g)	400	288	0.00
7.500% due 17/07/2023 (e)(g)	5,800	4,649	0.05
UBS AG			
5.125% due 15/05/2024 (g)	22,800	22,552	0.26
UBS Group AG			
4.125% due 15/04/2026	15,100	14,502	0.17
4.703% due 05/08/2027	1,200	1,161	0.01
Total Switzerland		106,970	1.22
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
4.875% due 16/04/2043	33,067	21,612	0.25
5.750% due 11/05/2047	58,300	39,936	0.45
Total Turkey		61,548	0.70
UKRAINE			
CORPORATE BONDS & NOTES			
NPC Ukrenergo			
6.875% due 09/11/2028 ^	1,000	178	0.00
State Agency of Roads of Ukraine			
6.250% due 24/06/2030 ^	200	36	0.00
		214	0.00
SOVEREIGN ISSUES			
State Agency of Roads of Ukraine			
6.250% due 24/06/2030	1,200	213	0.00
Ukraine Government International Bond			
4.375% due 27/01/2032	€ 67,619	13,441	0.15
6.750% due 20/06/2028 ^	6,300	1,248	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.876% due 21/05/2031 ^	$ 6,400	$ 1,282	0.02
7.375% due 25/09/2034 ^	5,300	1,021	0.01
8.994% due 01/02/2026 ^	8,200	1,857	0.02
		19,062	0.22
Total Ukraine		19,276	0.22
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
DAE Sukuk Difc Ltd.			
3.750% due 15/02/2026	11,800	11,223	0.13
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
0.577% due 09/08/2029	€ 2,500	2,112	0.02
6.125% due 15/12/2025 (e)(g)	$ 11,100	10,143	0.12
7.250% due 15/03/2023 (e)(g)	£ 9,300	11,086	0.13
7.437% due 02/11/2033	$ 8,500	8,932	0.10
7.750% due 15/09/2023 (e)(g)	3,500	3,426	0.04
BAT International Finance PLC			
3.950% due 15/06/2025	1,600	1,538	0.02
Bellis Acquisition Co. PLC			
3.250% due 16/02/2026	£ 55,800	54,864	0.63
FCE Bank PLC			
1.615% due 11/05/2023	€ 300	317	0.00
Greene King Finance PLC			
5.106% due 15/03/2034	£ 368	390	0.00
HSBC Holdings PLC			
1.645% due 18/04/2026	$ 4,800	4,336	0.05
2.099% due 04/06/2026	3,200	2,915	0.03
2.848% due 04/06/2031	4,200	3,361	0.04
3.900% due 25/05/2026	20,900	19,931	0.23
3.973% due 22/05/2030	9,300	8,159	0.09
4.300% due 08/03/2026	26,700	25,857	0.30
4.950% due 31/03/2030	2,500	2,390	0.03
INEOS Finance PLC			
2.875% due 01/05/2026	€ 1,650	1,523	0.02
Informa PLC			
1.250% due 22/04/2028	7,500	6,803	0.08
Jaguar Land Rover Automotive PLC			
5.875% due 15/11/2024	10,800	10,909	0.12
John Lewis PLC			
4.250% due 18/12/2034	£ 3,210	2,350	0.03
6.125% due 21/01/2025	5,600	6,475	0.07
Lendlease Europe Finance PLC			
3.500% due 02/12/2033	900	696	0.01
Lloyds Banking Group PLC			
2.438% due 05/02/2026	$ 6,100	5,684	0.06
3.511% due 18/03/2026	1,600	1,521	0.02
3.750% due 18/03/2028	4,600	4,253	0.05
4.450% due 08/05/2025	21,500	21,108	0.24
4.976% due 11/08/2033	1,300	1,197	0.01
Market Bidco Finco PLC			
4.750% due 04/11/2027	€ 19,800	17,050	0.19
Marks & Spencer PLC			
3.750% due 19/05/2026	£ 5,600	5,888	0.07
4.500% due 10/07/2027	12,638	13,097	0.15
6.000% due 12/06/2025	10,914	12,666	0.14
Mitchells & Butlers Finance PLC			
3.972% due 15/12/2030	3,708	4,028	0.05
5.219% due 15/12/2030	$ 1,495	1,386	0.02
6.013% due 15/12/2030	£ 360	405	0.00
6.469% due 15/09/2032	1,700	1,865	0.02
Nationwide Building Society			
4.363% due 01/08/2024	$ 30,500	30,108	0.34
5.750% due 20/06/2027 (e)(g)	£ 4,300	4,655	0.05
NatWest Group PLC			
1.750% due 02/03/2026	€ 5,600	5,629	0.06
2.000% due 04/03/2025	500	521	0.01
4.800% due 05/04/2026	$ 40,275	39,435	0.45
4.892% due 18/05/2029	17,200	16,305	0.19
6.000% due 29/12/2025 (e)(g)	17,800	16,482	0.19
Pinnacle Bidco PLC			
5.500% due 15/02/2025	€ 900	845	0.01
6.375% due 15/02/2025	£ 2,200	2,307	0.03
Rolls-Royce PLC			
5.750% due 15/10/2027	£ 3,300	$ 3,654	0.04
5.750% due 15/10/2027	$ 2,600	2,481	0.03
Santander UK Group Holdings PLC			
3.823% due 03/11/2028	18,124	16,225	0.18
6.750% due 24/06/2024 (e)(g)	£ 23,935	27,743	0.32
Tesco Property Finance PLC			
5.744% due 13/04/2040	1,976	2,226	0.02
TP ICAP Finance PLC			
5.250% due 26/01/2024	3,791	4,457	0.05
5.250% due 29/05/2026	5,182	5,771	0.07
Travis Perkins PLC			
4.500% due 07/09/2023	2,100	2,495	0.03
Virgin Media Secured Finance PLC			
4.125% due 15/08/2030	27,700	25,575	0.29
4.250% due 15/01/2030	24,600	23,088	0.26
Virgin Money UK PLC			
2.875% due 24/06/2025	€ 21,500	22,001	0.25
3.125% due 22/06/2025	£ 500	570	0.01
3.375% due 24/04/2026	1,400	1,556	0.02
4.000% due 25/09/2026	4,200	4,694	0.05
4.000% due 03/09/2027	4,700	5,115	0.06
Vmed O2 UK Financing PLC			
3.250% due 31/01/2031	€ 7,450	6,351	0.07
4.000% due 31/01/2029	£ 38,700	36,474	0.42
4.500% due 15/07/2031	9,100	8,409	0.10
		593,833	6.78
LOAN PARTICIPATIONS AND ASSIGNMENTS			
INEOS Finance PLC			
4.648% due 08/11/2028	€ 26,300	26,490	0.30
INEOS Quattro Holdings Ltd.			
4.648% due 29/01/2026	4,900	4,920	0.06
		31,410	0.36
Total United Kingdom		625,243	7.14
UNITED STATES			
ASSET-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.924% due 25/04/2036	$ 78	77	0.00
4.649% due 25/09/2036	684	671	0.01
5.109% due 25/09/2035	1,732	1,705	0.02
ACE Securities Corp. Home Equity Loan Trust			
4.544% due 25/08/2036	566	536	0.01
4.549% due 25/08/2036 ^	2,364	632	0.01
4.689% due 25/04/2036	273	263	0.00
4.689% due 25/07/2036 ^	11,376	3,093	0.04
4.989% due 25/02/2036	546	536	0.01
5.049% due 25/11/2035	265	265	0.00
5.184% due 25/01/2035	639	580	0.01
5.289% due 25/12/2034	1,085	973	0.01
5.319% due 25/02/2036 ^	70	66	0.00
5.364% due 25/06/2034	460	417	0.01
Aegis Asset-Backed Securities Trust			
5.034% due 25/12/2035	200	188	0.00
5.389% due 25/03/2035 ^	241	223	0.00
Ameriquest Mortgage Securities Trust			
4.974% due 25/03/2036	7	7	0.00
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
3.245% due 25/11/2034	280	278	0.00
5.259% due 25/07/2034	131	128	0.00
5.319% due 25/05/2035	619	605	0.01
5.409% due 25/09/2034	1,009	984	0.01
5.409% due 25/10/2034	122	120	0.00
5.439% due 25/11/2034	339	331	0.00
5.499% due 25/03/2035	200	195	0.00
Amortizing Residential Collateral Trust			
5.389% due 25/10/2034	89	87	0.00
Argent Securities Trust			
4.929% due 25/05/2036	806	204	0.00
Asset-Backed Funding Certificates Trust			
4.499% due 25/01/2037	185	109	0.00
4.549% due 25/01/2037	640	380	0.01
4.609% due 25/01/2037	213	127	0.00
5.439% due 25/03/2034 ^	258	244	0.00
5.639% due 25/06/2037	12,235	8,540	0.10
Asset-Backed Securities Corp. Home Equity Loan Trust			
5.349% due 25/07/2035	$ 124	$ 123	0.00
Bear Stearns Asset-Backed Securities Trust			
4.421% due 25/11/2035 ^	32	29	0.00
4.929% due 25/06/2036	1	1	0.00
5.034% due 25/12/2035	34	34	0.00
5.214% due 25/06/2036	17	17	0.00
5.389% due 25/10/2037	8	8	0.00
5.394% due 25/06/2035	517	493	0.01
5.589% due 25/01/2045	64	63	0.00
5.639% due 25/08/2037	373	367	0.00
Carrington Mortgage Loan Trust			
4.549% due 25/10/2036	751	612	0.01
4.609% due 25/01/2037	1,200	867	0.01
4.639% due 25/10/2036	751	612	0.01
4.649% due 25/02/2037	2,301	2,068	0.02
4.869% due 25/06/2036	2,184	2,099	0.02
Chase Funding Trust			
6.333% due 25/04/2032	108	106	0.00
Citigroup Mortgage Loan Trust			
4.549% due 25/01/2037	745	254	0.00
4.589% due 25/05/2037	821	567	0.01
4.709% due 25/09/2036	612	440	0.01
4.789% due 25/11/2046	667	643	0.01
4.809% due 25/12/2036	1,455	1,425	0.02
5.064% due 25/11/2045	6	6	0.00
Citigroup Mortgage Loan Trust, Inc.			
4.649% due 25/03/2037	1,026	872	0.01
5.124% due 25/09/2035 ^	164	162	0.00
Countrywide Asset-Backed Certificates			
4.889% due 25/01/2046 ^	7,381	6,904	0.08
5.289% due 25/03/2047 ^	55	45	0.00
5.489% due 25/05/2047 ^	816	621	0.01
Countrywide Asset-Backed Certificates Trust			
4.486% due 25/07/2036	39	37	0.00
4.486% due 25/07/2036	1,458	1,292	0.02
4.529% due 25/07/2037 ^	673	660	0.01
4.539% due 25/06/2047 ^	8	8	0.00
4.609% due 25/06/2037	1,021	980	0.01
4.609% due 25/09/2037 ^	78	80	0.00
4.619% due 25/10/2047	1,214	1,193	0.01
4.689% due 25/03/2047 ^	800	781	0.01
4.699% due 25/09/2037 ^	653	564	0.01
4.709% due 25/05/2036	33	40	0.00
4.740% due 25/10/2035	0	0	0.00
4.869% due 25/02/2037 ^	3,600	3,103	0.04
4.914% due 25/08/2036	4,600	4,382	0.05
4.989% due 25/06/2036	99	98	0.00
5.079% due 25/05/2036	337	333	0.00
5.089% due 25/03/2036 ^	1,471	1,330	0.02
5.229% due 25/10/2047	4,018	3,877	0.05
5.379% due 25/02/2036 ^	10,608	9,343	0.11
5.484% due 25/07/2035	138	136	0.00
5.964% due 25/11/2034	864	856	0.01
Countrywide Asset-Backed Certificates Trust, Inc.			
5.109% due 25/07/2034	40	40	0.00
5.244% due 25/08/2034	87	86	0.00
Countrywide Asset-Backed Certificates, Inc.			
4.949% due 25/04/2034	16	14	0.00
5.139% due 25/03/2034	22	22	0.00
5.189% due 25/08/2047	63	63	0.00
5.889% due 25/02/2035	156	153	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
4.598% due 25/01/2032	19	18	0.00
Credit-Based Asset Servicing & Securitization LLC			
4.264% due 25/07/2037	187	125	0.00
Credit-Based Asset Servicing & Securitization Trust			
3.039% due 25/07/2036	3,994	3,716	0.04
Ellington Loan Acquisition Trust			
5.439% due 25/05/2037	2,182	2,072	0.02
EMC Mortgage Loan Trust			
5.489% due 25/11/2041	3	3	0.00
First Franklin Mortgage Loan Trust			
4.709% due 25/04/2036	137	132	0.00
4.869% due 25/04/2036	400	362	0.00
4.869% due 25/08/2036	152	141	0.00
5.109% due 25/10/2035	48	48	0.00
5.334% due 25/03/2035	56	55	0.00
5.589% due 25/01/2035	90	89	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.814% due 25/10/2034	$ 204	$ 201	0.00
6.264% due 25/07/2034	904	886	0.01
First NLC Trust			
1.286% due 25/05/2035	190	159	0.00
Fremont Home Loan Trust			
4.729% due 25/02/2036	1,928	1,828	0.02
4.729% due 25/02/2037	1,101	394	0.01
5.319% due 25/06/2035 ^	3,077	2,741	0.03
GSAA Home Equity Trust			
4.509% due 25/11/2036	416	109	0.00
4.629% due 25/04/2047	78	72	0.00
5.289% due 25/08/2037	53	51	0.00
GSAMP Trust			
3.312% due 25/11/2034	372	355	0.00
4.439% due 25/12/2046	239	120	0.00
4.479% due 25/01/2037	278	169	0.00
4.529% due 25/12/2036	5,880	3,187	0.04
4.929% due 25/04/2036	2,986	1,927	0.02
4.974% due 25/01/2036	148	148	0.00
Home Equity Asset Trust			
5.484% due 25/07/2035	86	86	0.00
Home Equity Loan Trust			
4.729% due 25/04/2037	2,000	1,756	0.02
Home Equity Mortgage Loan Asset-Backed Trust			
4.529% due 25/11/2036	312	279	0.00
4.629% due 25/04/2037	821	543	0.01
4.769% due 25/06/2036	84	82	0.00
HSI Asset Securitization Corp. Trust			
4.609% due 25/12/2036	498	136	0.00
4.669% due 25/01/2037	3,028	2,184	0.03
JPMorgan Mortgage Acquisition Trust			
4.442% due 25/01/2037 ^	500	277	0.00
4.579% due 25/03/2047	628	621	0.01
4.629% due 25/08/2036	40	39	0.00
4.649% due 25/03/2037	126	122	0.00
4.649% due 25/06/2037	171	170	0.00
4.669% due 25/01/2037	135	134	0.00
4.689% due 25/03/2037	4,349	4,074	0.05
4.794% due 25/05/2036	6	6	0.00
4.794% due 25/07/2036	161	155	0.00
Lehman ABS Mortgage Loan Trust			
4.479% due 25/06/2037	253	179	0.00
4.589% due 25/06/2037	130	92	0.00
Long Beach Mortgage Loan Trust			
4.569% due 25/09/2036	14,365	4,111	0.05
4.929% due 25/05/2046	2,508	849	0.01
4.989% due 25/02/2036	11,516	9,472	0.11
5.034% due 25/11/2035	60	60	0.00
5.439% due 25/06/2035	293	284	0.00
5.664% due 25/02/2035	2,043	2,000	0.02
MASTR Asset-Backed Securities Trust			
4.559% due 25/10/2036	25	25	0.00
4.589% due 25/08/2036	5,040	1,567	0.02
4.609% due 25/08/2036	1,970	800	0.01
4.659% due 25/08/2036	3,347	1,301	0.02
4.689% due 25/03/2036	1,067	950	0.01
4.749% due 25/02/2036	337	136	0.00
4.869% due 25/03/2036	1,073	758	0.01
5.079% due 25/03/2035	3	3	0.00
5.139% due 25/10/2035 ^	300	277	0.00
5.169% due 25/02/2034	482	457	0.01
5.289% due 25/04/2034	343	332	0.00
5.289% due 25/10/2035	2,625	2,285	0.03
MASTR Specialized Loan Trust			
5.514% due 25/11/2035	145	135	0.00
Merrill Lynch Mortgage Investors Trust			
4.689% due 25/08/2037	2,774	1,476	0.02
4.839% due 25/02/2047	108	65	0.00
5.109% due 25/05/2036	74	73	0.00
5.439% due 25/04/2035	107	103	0.00
Morgan Stanley ABS Capital, Inc. Trust			
4.459% due 25/10/2036	68	32	0.00
4.519% due 25/11/2036	311	145	0.00
4.519% due 25/01/2037	906	449	0.01
4.529% due 25/10/2036	1,975	948	0.01
4.529% due 25/11/2036	195	98	0.00
4.529% due 25/05/2037	3,535	2,488	0.03
4.539% due 25/10/2036	177	88	0.00
4.539% due 25/11/2036	3,003	1,814	0.02
4.589% due 25/09/2036	3	1	0.00
4.609% due 25/11/2036	$ 244	$ 122	0.00
4.639% due 25/03/2037	928	420	0.01
4.709% due 25/09/2036	1,191	538	0.01
4.969% due 25/01/2035	686	677	0.01
5.009% due 25/12/2035	148	143	0.00
5.034% due 25/09/2035	30	30	0.00
5.094% due 25/12/2034	86	81	0.00
5.094% due 25/01/2035	1,380	1,274	0.02
5.244% due 25/03/2034	430	418	0.01
5.259% due 25/09/2035	4,254	3,496	0.04
5.379% due 25/06/2035	1,156	1,129	0.01
5.639% due 25/07/2037	400	333	0.00
6.289% due 25/02/2047	761	663	0.01
Morgan Stanley Capital, Inc. Trust			
4.749% due 25/03/2036	99	80	0.00
Morgan Stanley Dean Witter Capital, Inc. Trust			
5.739% due 25/02/2033	249	244	0.00
5.964% due 25/11/2032	68	68	0.00
Morgan Stanley Home Equity Loan Trust			
4.489% due 25/12/2036	1,477	749	0.01
4.619% due 25/04/2037	2,456	1,365	0.02
4.709% due 25/04/2036	69	49	0.00
4.739% due 25/04/2037	16,769	9,332	0.11
Morgan Stanley Mortgage Loan Trust			
6.000% due 25/02/2037 ^	57	35	0.00
6.459% due 25/11/2036 ^	231	89	0.00
Morgan Stanley Structured Trust			
4.619% due 25/06/2037	96	96	0.00
New Century Home Equity Loan Trust			
4.749% due 25/05/2036	8	8	0.00
5.109% due 25/03/2035	167	160	0.00
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
5.004% due 25/02/2036	10	10	0.00
NovaStar Mortgage Funding Trust			
4.489% due 25/01/2037	1,035	369	0.00
4.489% due 25/03/2037	885	317	0.00
4.539% due 25/03/2037	1,108	397	0.01
4.549% due 25/09/2037	1,192	1,177	0.01
4.599% due 25/01/2037	1,235	440	0.01
6.264% due 25/03/2035	685	667	0.01
Option One Mortgage Loan Trust			
4.529% due 25/01/2037	156	93	0.00
4.559% due 25/05/2037	134	74	0.00
4.569% due 25/04/2037	460	222	0.00
4.639% due 25/07/2037	2,398	1,359	0.02
4.929% due 25/01/2036	400	354	0.00
4.959% due 25/01/2036	5,043	3,478	0.04
5.154% due 25/08/2035	400	382	0.01
Option One Mortgage Loan Trust Asset-Backed Certificates			
5.079% due 25/11/2035	451	428	0.01
Ownit Mortgage Loan Trust			
5.289% due 25/10/2036 ^	131	120	0.00
Park Place Securities, Inc.			
5.124% due 25/09/2035	200	195	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.124% due 25/08/2035	394	376	0.00
5.124% due 25/09/2035	6,708	6,422	0.07
5.184% due 25/07/2035	117	115	0.00
5.214% due 25/07/2035	400	367	0.00
5.334% due 25/06/2035	37	36	0.00
5.379% due 25/09/2034	22	22	0.00
5.439% due 25/10/2034	319	313	0.00
5.514% due 25/03/2035	307	296	0.00
5.634% due 25/01/2036	93	91	0.00
6.189% due 25/12/2034	406	392	0.01
People's Choice Home Loan Securities Trust			
5.366% due 25/01/2035	541	512	0.01
People's Financial Realty Mortgage Securities Trust			
4.529% due 25/09/2036	997	288	0.00
Popular ABS Mortgage Pass-Through Trust			
4.599% due 25/01/2037	447	430	0.01
4.649% due 25/11/2036	30	29	0.00
4.974% due 25/02/2036	81	80	0.00
RAAC Trust			
4.739% due 25/11/2046	169	151	0.00
4.989% due 25/06/2044	54	44	0.00
4.989% due 25/09/2045	91	88	0.00
5.589% due 25/10/2045	$ 34	$ 34	0.00
5.889% due 25/09/2047	403	386	0.01
Renaissance Home Equity Loan Trust			
5.340% due 25/01/2037	1,247	410	0.01
Residential Asset Mortgage Products Trust			
5.029% due 25/01/2036	442	415	0.01
Residential Asset Securities Corp. Trust			
4.649% due 25/11/2036	265	241	0.00
4.729% due 25/11/2036	71	66	0.00
4.949% due 25/04/2036	29	29	0.00
4.989% due 25/02/2036	145	142	0.00
5.019% due 25/12/2035	88	87	0.00
5.049% due 25/11/2035	37	37	0.00
5.049% due 25/12/2035	161	143	0.00
5.229% due 25/12/2034	7	6	0.00
Saxon Asset Securities Trust			
4.689% due 25/05/2047	6,535	4,660	0.05
4.854% due 25/03/2036	1,721	1,635	0.02
Securitized Asset-Backed Receivables LLC Trust			
4.569% due 25/07/2036	250	89	0.00
4.669% due 25/07/2036	746	608	0.01
4.889% due 25/03/2036	1,255	780	0.01
4.889% due 25/05/2036	259	141	0.00
4.929% due 25/03/2036	114	102	0.00
5.049% due 25/08/2035 ^	115	87	0.00
SG Mortgage Securities Trust			
4.599% due 25/10/2036	1,500	1,024	0.01
Soundview Home Loan Trust			
4.509% due 25/11/2036	34	10	0.00
4.854% due 25/06/2036 ^	16,680	14,273	0.16
4.869% due 25/07/2036	200	176	0.00
Specialty Underwriting & Residential Finance Trust			
3.595% due 25/02/2037 ^	498	199	0.00
4.659% due 25/04/2037	128	93	0.00
4.689% due 25/11/2037	665	384	0.01
Structured Asset Investment Loan Trust			
4.539% due 25/06/2036	26	25	0.00
4.539% due 25/09/2036	145	139	0.00
4.989% due 25/01/2036	108	105	0.00
5.064% due 25/11/2035	6,999	6,138	0.07
5.154% due 25/08/2035	4,589	4,348	0.05
5.289% due 25/09/2034	47	46	0.00
5.319% due 25/01/2035	283	274	0.00
5.364% due 25/10/2033	27	26	0.00
5.514% due 25/07/2033	22	21	0.00
5.769% due 25/04/2033	11	11	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
4.519% due 25/02/2037	42	42	0.00
4.619% due 25/01/2037	2,117	1,284	0.02
4.639% due 25/09/2036	9	9	0.00
4.729% due 25/12/2036	215	210	0.00
4.809% due 25/02/2037	153	148	0.00
5.289% due 25/08/2037	41	40	0.00
Structured Asset Securities Corp. Trust			
5.079% due 25/09/2035	177	168	0.00
Truman Capital Mortgage Loan Trust			
4.649% due 25/03/2036	543	536	0.01
WaMu Asset-Backed Certificates WaMu Trust			
4.539% due 25/01/2037	922	790	0.01
Washington Mutual Asset-Backed Certificates Trust			
4.869% due 25/05/2036	697	539	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.884% due 25/05/2036	2,549	2,532	0.03
5.964% due 25/02/2035	2	2	0.00
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates			
5.129% due 25/04/2034	159	155	0.00
		220,676	2.52

	SHARES		
COMMON STOCKS			
ENERGY			
Constellation Oil Services Holding S.A. 'B' (b)(h)	844,339	92	0.00

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029	$ 2,614	$ 2,493	0.03
Ally Financial, Inc.			
8.000% due 01/11/2031	12,675	13,131	0.15
American Airlines Pass-Through Trust			
3.000% due 15/04/2030	217	188	0.00
3.150% due 15/08/2033	2,690	2,234	0.03
3.200% due 15/12/2029	3,813	3,315	0.04
3.350% due 15/04/2031	2,799	2,423	0.03
3.375% due 01/11/2028	3,943	3,296	0.04
3.575% due 15/07/2029	2,286	2,045	0.02
3.650% due 15/12/2029	4,317	3,378	0.04
3.650% due 15/08/2030	4,403	3,927	0.04
3.700% due 01/04/2028	3,685	3,187	0.04
Antares Holdings LP			
2.750% due 15/01/2027	2,700	2,166	0.02
Aviation Capital Group LLC			
3.875% due 01/05/2023	700	694	0.01
4.375% due 30/01/2024	800	780	0.01
4.875% due 01/10/2025	600	566	0.01
5.500% due 15/12/2024	8,900	8,749	0.10
BAT Capital Corp.			
3.557% due 15/08/2027	1,300	1,190	0.01
British Airways Pass-Through Trust			
2.900% due 15/09/2036	1,279	1,045	0.01
4.250% due 15/05/2034	2,471	2,218	0.03
Broadcom, Inc.			
2.450% due 15/02/2031	8,900	7,031	0.08
3.187% due 15/11/2036	2,600	1,876	0.02
Buckeye Partners LP			
4.125% due 01/03/2025	8,400	8,013	0.09
Centene Corp.			
4.625% due 15/12/2029	3,500	3,206	0.04
Charter Communications Operating LLC			
4.200% due 15/03/2028	4,300	3,960	0.05
5.375% due 01/04/2038	3,800	3,177	0.04
Chesapeake Energy Corp.			
5.500% due 01/02/2026	1,500	1,449	0.02
Citigroup, Inc.			
2.572% due 03/06/2031 (h)	6,900	5,596	0.06
CommScope, Inc.			
4.750% due 01/09/2029	74,700	60,363	0.68
Community Health Systems, Inc.			
8.000% due 15/03/2026	5,800	5,293	0.06
Coty, Inc.			
3.875% due 15/04/2026	€ 27,000	26,915	0.31
DAE Funding LLC			
1.550% due 01/08/2024	$ 15,800	14,693	0.17
1.625% due 15/02/2024	13,500	12,821	0.15
2.625% due 20/03/2025	7,700	7,214	0.08
3.375% due 20/03/2028	8,700	7,735	0.09
Dell International LLC			
8.100% due 15/07/2036	2,337	2,628	0.03
DISH DBS Corp.			
5.750% due 01/12/2028	32,000	25,600	0.29
Edison International			
5.750% due 15/06/2027	100	100	0.00
El Paso Natural Gas Co. LLC			
8.375% due 15/06/2032	1,000	1,134	0.01
Energy Transfer LP			
4.950% due 15/05/2028	14,763	14,187	0.16
5.950% due 01/10/2043	200	185	0.00
6.050% due 01/06/2041	3,811	3,597	0.04
6.100% due 15/02/2042	800	737	0.01
6.500% due 01/02/2042	7,140	7,089	0.08
6.625% due 15/10/2036	800	805	0.01
7.500% due 01/07/2038	12,865	13,719	0.16
EQT Corp.			
6.125% due 01/02/2025	52,235	52,443	0.60
Fidelity National Financial, Inc.			
3.400% due 15/06/2030	200	169	0.00
Ford Motor Credit Co. LLC			
1.744% due 19/07/2024	€ 3,900	3,985	0.05
2.330% due 25/11/2025	13,400	13,198	0.15
2.386% due 17/02/2026	4,200	4,103	0.05
2.492% due 15/11/2023	1,100	1,156	0.01
2.684% due 01/12/2024	€ 21,600	$ 22,289	0.25
2.700% due 10/08/2026	$ 13,600	11,827	0.14
2.748% due 14/06/2024	£ 9,700	11,057	0.13
3.021% due 06/03/2024	€ 13,400	14,051	0.16
3.250% due 15/09/2025	4,000	4,066	0.05
3.625% due 17/06/2031	$ 26,300	20,694	0.24
3.664% due 08/09/2024	1,300	1,241	0.01
3.815% due 02/11/2027	1,200	1,057	0.01
4.125% due 17/08/2027	6,100	5,474	0.06
4.271% due 09/01/2027	1,700	1,541	0.02
4.389% due 08/01/2026	1,800	1,681	0.02
4.535% due 06/03/2025	£ 2,800	3,209	0.04
4.542% due 01/08/2026	$ 1,900	1,754	0.02
5.125% due 16/06/2025	1,525	1,469	0.02
5.584% due 18/03/2024	7,800	7,715	0.09
Fortress Transportation & Infrastructure Investors LLC			
5.500% due 01/05/2028	19,600	16,747	0.19
6.500% due 01/10/2025	13,461	12,680	0.14
Freedom Mortgage Corp.			
6.625% due 15/01/2027	13,100	10,211	0.12
7.625% due 01/05/2026	33,900	28,330	0.32
8.250% due 15/04/2025	7,270	6,551	0.07
General Motors Co.			
6.800% due 01/10/2027 (h)	1,700	1,767	0.02
Global Atlantic Fin Co.			
4.400% due 15/10/2029	11,620	9,750	0.11
GLP Capital LP			
5.750% due 01/06/2028	3,700	3,645	0.04
Gray Oak Pipeline LLC			
3.450% due 15/10/2027	6,900	6,115	0.07
JetBlue Pass-Through Trust			
2.750% due 15/11/2033	866	713	0.01
4.000% due 15/05/2034	9,908	8,836	0.10
Kennedy-Wilson, Inc.			
4.750% due 01/02/2030	24,300	18,560	0.21
Las Vegas Sands Corp.			
3.200% due 08/08/2024	6,500	6,148	0.07
3.500% due 18/08/2026	6,500	5,876	0.07
3.900% due 08/08/2029	3,100	2,618	0.03
Lumen Technologies, Inc.			
4.000% due 15/02/2027	1,300	1,105	0.01
Marriott International, Inc.			
4.625% due 15/06/2030	900	842	0.01
Mattel, Inc.			
3.375% due 01/04/2026	1,800	1,657	0.02
Midwest Connector Capital Co. LLC			
3.900% due 01/04/2024	1,300	1,259	0.01
MPT Operating Partnership LP			
3.692% due 05/06/2028	£ 2,700	2,384	0.03
NGPL PipeCo LLC			
7.768% due 15/12/2037	$ 21,356	22,317	0.26
Nissan Motor Acceptance Co. LLC			
2.000% due 09/03/2026	400	344	0.00
NuStar Logistics LP			
5.625% due 28/04/2027	20,400	19,110	0.22
Omega Healthcare Investors, Inc.			
4.750% due 15/01/2028	200	185	0.00
OneMain Finance Corp.			
5.625% due 15/03/2023	600	599	0.01
6.125% due 15/03/2024	9,600	9,307	0.11
6.875% due 15/03/2025	11,800	11,362	0.13
7.125% due 15/03/2026	3,458	3,296	0.04
Organon & Co.			
2.875% due 30/04/2028	€ 41,400	38,826	0.44
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	$ 300	257	0.00
2.500% due 01/02/2031	1,300	1,012	0.01
2.950% due 01/03/2026 ^	600	551	0.01
3.150% due 01/01/2026	8,400	7,814	0.09
3.300% due 15/03/2027 ^	3,100	2,762	0.03
3.300% due 01/12/2027 ^	2,800	2,476	0.03
3.300% due 01/08/2040	25,900	17,624	0.20
3.400% due 15/08/2024 ^	1,900	1,824	0.02
3.450% due 01/07/2025	2,250	2,132	0.02
3.500% due 15/06/2025 ^	2,000	1,889	0.02
3.750% due 01/07/2028	2,350	2,089	0.02
3.950% due 01/12/2047 ^	800	546	0.01
4.200% due 01/06/2041	1,100	818	0.01
4.250% due 15/03/2046 ^	$ 2,000	$ 1,399	0.02
4.450% due 15/04/2042 ^	3,500	2,618	0.03
4.500% due 01/07/2040	9,396	7,378	0.08
4.550% due 01/07/2030	6,000	5,452	0.06
4.600% due 15/06/2043 ^	3,600	2,733	0.03
4.650% due 01/08/2028	100	92	0.00
Piper Sandler Cos.			
5.200% due 15/10/2023	4,300	4,262	0.05
Plains All American Pipeline LP			
5.150% due 01/06/2042	12,177	9,919	0.11
6.650% due 15/01/2037	6,790	6,707	0.08
Rio Oil Finance Trust			
9.250% due 06/07/2024	12,266	12,451	0.14
9.750% due 06/01/2027	1,663	1,730	0.02
RLJ Lodging Trust LP			
3.750% due 01/07/2026	2,600	2,319	0.03
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	100	95	0.00
4.800% due 15/05/2030	14,400	12,697	0.15
4.950% due 15/07/2029	5,000	4,502	0.05
Sabine Pass Liquefaction LLC			
5.625% due 01/03/2025	40,625	40,713	0.47
Santander Holdings USA, Inc.			
3.450% due 02/06/2025	7,900	7,535	0.09
Spirit AeroSystems, Inc.			
9.375% due 30/11/2029	900	949	0.01
Spirit Airlines Pass-Through Trust			
4.100% due 01/10/2029	306	273	0.00
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 38,000	34,851	0.40
4.750% due 15/01/2028	$ 3,450	3,110	0.04
Synchrony Financial			
5.150% due 19/03/2029	300	285	0.00
Tallgrass Energy Partners LP			
5.500% due 15/01/2028	3,400	3,021	0.03
6.000% due 31/12/2030	7,450	6,452	0.07
Tennessee Gas Pipeline Co. LLC			
8.375% due 15/06/2032	1,351	1,544	0.02
Time Warner Cable LLC			
4.500% due 15/09/2042	1,200	883	0.01
6.750% due 15/06/2039	1,700	1,616	0.02
Toll Brothers Finance Corp.			
4.875% due 15/03/2027	9,600	9,181	0.10
U.S. Airways Pass-Through Trust			
3.950% due 15/05/2027	2,130	1,938	0.02
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	973	788	0.01
2.900% due 01/11/2029	2,285	1,839	0.02
3.100% due 07/01/2030	736	665	0.01
3.450% due 01/06/2029	823	733	0.01
3.450% due 07/01/2030	1,472	1,242	0.01
3.500% due 01/09/2031	1,250	1,082	0.01
4.000% due 11/10/2027	589	548	0.01
4.150% due 11/10/2025	1,995	1,933	0.02
4.150% due 25/02/2033	309	274	0.00
5.875% due 15/04/2029	30,825	30,434	0.35
VICI Properties LP			
3.500% due 15/02/2025	3,200	3,022	0.03
VMware, Inc.			
4.700% due 15/05/2030	3,900	3,637	0.04
Wells Fargo & Co.			
1.741% due 04/05/2030	€ 5,800	5,255	0.06
Wynn Las Vegas LLC			
5.250% due 15/05/2027	$ 700	633	0.01
Wynn Resorts Finance LLC			
5.125% due 01/10/2029	9,400	8,072	0.09
		1,020,123	11.65
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Adient U.S. LLC			
7.634% due 10/04/2028	5,319	5,272	0.06
Avolon TLB Borrower (U.S.) LLC			
6.603% due 01/12/2027	28,581	28,568	0.33
Caesars Resort Collection LLC			
7.884% due 21/07/2025	597	597	0.01
CenturyLink, Inc.			
6.634% due 15/03/2027	35,284	33,573	0.38

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Charter Communications Operating LLC			
6.140% due 01/02/2027	$ 48,724	$ 47,652	0.54
CommScope, Inc.			
7.634% due 06/04/2026	774	732	0.01
Envision Healthcare Corp.			
TBD% due 29/04/2027 µ	215	211	0.00
12.119% due 29/04/2027	1,185	1,159	0.01
15.744% due 28/04/2028	54	44	0.00
Hilton Domestic Operating Co., Inc.			
6.173% due 22/06/2026	27,523	27,470	0.31
INEOS Finance PLC			
3.898% due 01/04/2024	€ 47,400	50,497	0.58
INEOS Styrolution U.S. Holding LLC			
7.134% due 29/01/2026	$ 9,320	9,180	0.10
Level 3 Financing, Inc.			
6.134% due 01/03/2027	17,978	17,273	0.20
Marriott Ownership Resorts, Inc.			
6.134% due 29/08/2025	871	864	0.01
Standard Industries, Inc.			
6.425% due 22/09/2028	11,345	11,221	0.13
Summer (BC) Holdco SARL			
6.222% due 04/12/2026	€ 5,000	5,028	0.06
		239,341	2.73

MUNICIPAL BONDS & NOTES

Massachusetts Port Authority Revenue Bonds, Series 2011			
6.202% due 01/07/2031	$ 465	477	0.01

NON-AGENCY MORTGAGE-BACKED SECURITIES

Adjustable Rate Mortgage Trust			
3.208% due 25/01/2036 ^	61	56	0.00
3.769% due 25/02/2036 ^	83	59	0.00
American Home Mortgage Assets Trust			
4.769% due 25/09/2046 ^	516	438	0.01
6.750% due 25/06/2037 ^	113	95	0.00
American Home Mortgage Investment Trust			
6.959% due 25/12/2035	703	251	0.00
Angel Oak Mortgage Trust			
1.469% due 25/06/2065	222	199	0.00
Banc of America Alternative Loan Trust			
6.000% due 25/06/2046 ^	98	85	0.00
6.000% due 25/07/2046 ^	102	85	0.00
Banc of America Funding Trust			
3.635% due 20/09/2035 ^	89	71	0.00
3.721% due 20/09/2047 ^	84	69	0.00
4.273% due 20/01/2047 ^	241	221	0.00
4.679% due 25/07/2037	252	232	0.00
4.773% due 20/04/2047 ^	259	203	0.00
5.189% due 25/05/2037 ^	62	54	0.00
5.750% due 25/03/2036	86	71	0.00
Banc of America Mortgage Trust			
2.843% due 25/02/2036 ^	2	2	0.00
3.348% due 25/01/2035	32	31	0.00
3.942% due 25/07/2035 ^	7	6	0.00
6.000% due 25/10/2036 ^	27	22	0.00
BCAP LLC Trust			
3.998% due 26/05/2037	4,693	3,999	0.05
4.829% due 25/05/2047 ^	192	180	0.00
5.689% due 25/09/2047	54	47	0.00
6.250% due 26/08/2036	1,940	960	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
2.839% due 25/06/2035 ^	7	6	0.00
2.888% due 25/05/2034	19	17	0.00
3.372% due 25/03/2035	32	29	0.00
3.474% due 25/07/2036 ^	20	17	0.00
3.696% due 25/06/2047 ^	96	86	0.00
3.810% due 25/01/2035	2	2	0.00
3.845% due 25/02/2036 ^	33	29	0.00
3.857% due 25/10/2035	26	25	0.00
3.874% due 25/01/2035	102	94	0.00
3.883% due 25/07/2034	21	20	0.00
6.662% due 25/12/2046 ^	71	57	0.00
Bear Stearns ALT-A Trust			
3.257% due 25/05/2036 ^	468	283	0.00
3.374% due 25/03/2036	338	203	0.00
3.602% due 25/11/2036	245	140	0.00
3.697% due 25/08/2036 ^	$ 257	$ 137	0.00
3.729% due 25/09/2035 ^	67	42	0.00
4.709% due 25/01/2047 ^	137	108	0.00
4.829% due 25/04/2036 ^	78	108	0.00
5.364% due 25/07/2035	8,500	7,534	0.09
Bear Stearns Structured Products, Inc. Trust			
3.523% due 26/01/2036 ^	107	86	0.00
Chase Mortgage Finance Trust			
3.393% due 25/03/2037 ^	48	43	0.00
3.499% due 25/01/2036 ^	222	189	0.00
3.824% due 25/03/2037 ^	205	187	0.00
4.989% due 25/02/2037	46	15	0.00
6.000% due 25/11/2036 ^	57	26	0.00
6.000% due 25/03/2037 ^	115	62	0.00
ChaseFlex Trust			
4.689% due 25/07/2037	146	140	0.00
6.300% due 25/06/2036 ^	58	49	0.00
Citicorp Mortgage Securities Trust			
6.000% due 25/09/2037	29	28	0.00
Citigroup Mortgage Loan Trust			
2.358% due 25/03/2034	3	3	0.00
2.960% due 25/10/2046 ^	66	58	0.00
2.994% due 25/09/2037	26	26	0.00
3.223% due 25/03/2037 ^	2,935	2,455	0.03
3.693% due 25/07/2046 ^	174	156	0.00
3.871% due 25/09/2037 ^	71	61	0.00
3.907% due 25/09/2037 ^	133	117	0.00
Citigroup Mortgage Loan Trust, Inc.			
2.409% due 25/02/2034	16	15	0.00
6.080% due 25/09/2035	8	8	0.00
CitiMortgage Alternative Loan Trust			
6.000% due 25/01/2037 ^	45	40	0.00
6.000% due 25/06/2037 ^	561	480	0.01
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 25/05/2036 ^	222	135	0.00
Countrywide Alternative Loan Trust			
3.131% due 25/05/2036	182	160	0.00
3.528% due 25/01/2036	350	319	0.01
4.533% due 20/02/2047 ^	167	127	0.00
4.543% due 20/09/2046	142	135	0.00
4.563% due 20/07/2046 ^	66	49	0.00
4.669% due 25/08/2037	364	317	0.01
4.669% due 25/04/2047	4,238	3,688	0.04
4.739% due 25/08/2036 ^	56	25	0.00
4.749% due 25/11/2036	34	37	0.00
4.769% due 25/07/2046 ^	45	43	0.00
4.769% due 25/09/2046 ^	201	186	0.00
4.773% due 20/03/2046	85	67	0.00
4.773% due 20/05/2046 ^	1,402	1,157	0.02
4.869% due 25/12/2046 ^	2,790	1,726	0.02
4.889% due 25/06/2035	78	65	0.00
4.889% due 25/04/2036	3,216	1,199	0.02
4.909% due 25/07/2035	59	50	0.00
5.009% due 25/08/2035 ^	82	70	0.00
5.013% due 20/11/2035	283	248	0.00
5.250% due 25/06/2035 ^	237	185	0.00
5.500% due 25/02/2035	918	881	0.01
5.500% due 25/11/2035 ^	368	216	0.00
5.500% due 25/11/2035	1,350	816	0.01
5.500% due 25/12/2035 ^	540	356	0.01
5.500% due 25/05/2036 ^	308	128	0.00
5.541% due 25/02/2036	293	237	0.00
5.750% due 25/01/2035	198	186	0.00
5.750% due 25/07/2037	353	221	0.00
6.000% due 25/03/2035 ^	4,231	2,082	0.03
6.000% due 25/02/2036 ^	140	72	0.00
6.000% due 25/03/2036 ^	350	166	0.00
6.000% due 25/08/2036 ^	56	34	0.00
6.000% due 25/08/2036 ^	158	97	0.00
6.000% due 25/01/2037 ^	547	444	0.01
6.000% due 25/02/2037 ^	2,015	858	0.01
6.000% due 25/03/2037 ^	491	196	0.00
6.000% due 25/04/2037 ^	1,495	739	0.01
6.000% due 25/05/2037 ^	194	95	0.00
6.000% due 25/06/2037 ^	212	105	0.00
6.000% due 25/08/2037 ^	41	21	0.00
6.000% due 25/02/2047 ^	309	159	0.00
6.250% due 25/12/2036 ^	240	111	0.00
6.500% due 25/08/2032	14	14	0.00
6.500% due 25/09/2037 ^	9,093	3,855	0.05
6.500% due 25/11/2037 ^	810	408	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
2.964% due 20/10/2035	$ 3	$ 3	0.00
3.008% due 25/04/2046 ^	747	239	0.00
3.031% due 25/09/2037 ^	37	34	0.00
3.375% due 25/10/2035 ^	221	175	0.00
3.527% due 20/12/2035	20	18	0.00
3.537% due 25/03/2037 ^	46	40	0.00
3.632% due 25/09/2047 ^	4	4	0.00
4.081% due 20/11/2035 ^	84	68	0.00
4.889% due 25/03/2036	95	78	0.00
4.929% due 25/04/2046	7,068	2,056	0.03
5.069% due 25/03/2035 ^	48	42	0.00
5.500% due 25/10/2034	393	375	0.01
5.500% due 25/09/2035 ^	121	104	0.00
5.500% due 25/10/2035	48	28	0.00
6.000% due 25/05/2036 ^	120	60	0.00
6.000% due 25/02/2037 ^	526	384	0.01
6.000% due 25/03/2037 ^	31	15	0.00
6.000% due 25/09/2037 ^	26	15	0.00
6.250% due 25/09/2036 ^	625	244	0.00
6.500% due 25/11/2036 ^	164	65	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
3.187% due 25/06/2033	10	9	0.00
6.000% due 25/01/2036 ^	259	152	0.00
6.500% due 25/04/2033	0	0	0.00
Credit Suisse Mortgage Capital Certificates			
3.323% due 28/04/2037	175	161	0.00
3.635% due 27/09/2035	1,494	1,249	0.02
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.000% due 25/07/2036	743	398	0.01
6.000% due 25/04/2037 ^	166	65	0.00
6.500% due 25/02/2022 ^	616	80	0.00
6.750% due 25/08/2036 ^	654	384	0.01
7.000% due 25/08/2037 ^	622	343	0.01
Credit Suisse Mortgage Capital Trust			
3.623% due 25/10/2043	901	849	0.01
Deutsche ALT-A Securities Mortgage Loan Trust			
4.769% due 25/08/2047	98	85	0.00
Deutsche Mortgage & Asset Receiving Corp.			
3.854% due 27/11/2036	80	79	0.00
First Horizon Alternative Mortgage Securities Trust			
4.435% due 25/06/2036 ^	44	35	0.00
6.250% due 25/08/2037 ^	63	27	0.00
First Horizon Mortgage Pass-Through Trust			
4.267% due 25/09/2035	289	267	0.00
GreenPoint Mortgage Funding Trust			
4.789% due 25/10/2046 ^	183	160	0.00
4.929% due 25/04/2036 ^	84	76	0.00
GSR Mortgage Loan Trust			
2.954% due 25/04/2035	16	15	0.00
3.061% due 25/11/2035	45	45	0.00
3.466% due 25/03/2047 ^	265	174	0.00
3.760% due 25/04/2032	26	22	0.00
3.796% due 25/01/2036 ^	12	11	0.00
3.955% due 25/09/2035	46	45	0.00
4.729% due 25/12/2034	5	4	0.00
5.750% due 25/02/2036	156	137	0.00
5.750% due 25/03/2036 ^	38	34	0.00
5.750% due 25/01/2037 ^	95	61	0.00
6.000% due 25/02/2036 ^	360	189	0.00
6.500% due 25/09/2036 ^	254	127	0.00
HarborView Mortgage Loan Trust			
3.321% due 19/08/2036 ^	1	1	0.00
3.446% due 19/08/2036 ^	50	39	0.00
3.482% due 19/07/2035 ^	3	3	0.00
3.764% due 19/06/2036 ^	177	83	0.00
4.819% due 19/06/2035	252	236	0.00
4.879% due 19/03/2035	21	20	0.00
4.959% due 19/11/2035	189	145	0.00
5.039% due 19/01/2035	221	193	0.00
HomeBanc Mortgage Trust			
4.749% due 25/12/2036	46	45	0.00
4.889% due 25/03/2035	105	88	0.00
4.909% due 25/01/2036	122	115	0.00
HSI Asset Securitization Corp. Trust			
4.829% due 25/11/2035	1,303	1,209	0.02
Impac Secured Assets Trust			
4.609% due 25/05/2037 ^	44	34	0.00
IndyMac Mortgage Loan Trust			
2.824% due 25/06/2037 ^	44	36	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.064% due 25/07/2037	$ 49	$ 31	0.00
3.088% due 25/05/2037 ^	145	122	0.00
3.129% due 25/06/2036	117	92	0.00
3.229% due 25/08/2035	640	513	0.01
3.249% due 25/11/2035 ^	26	19	0.00
3.453% due 25/11/2035 ^	477	393	0.01
3.644% due 25/12/2036 ^	63	54	0.00
3.645% due 25/06/2035 ^	168	144	0.00
3.833% due 25/10/2034	233	221	0.00
4.749% due 25/07/2047	179	124	0.00
4.789% due 25/06/2046	579	450	0.01
4.809% due 25/07/2036	5,622	4,943	0.06
4.869% due 25/07/2035	6	5	0.00
4.989% due 25/07/2035	139	113	0.00
JPMorgan Alternative Loan Trust			
3.133% due 25/05/2036 ^	170	97	0.00
3.854% due 25/05/2037 ^	197	164	0.00
4.709% due 25/10/2036	918	806	0.01
5.843% due 26/05/2037	1,671	1,298	0.02
JPMorgan Mortgage Trust			
3.169% due 25/06/2037 ^	211	159	0.00
3.407% due 25/08/2035	36	34	0.00
3.570% due 25/07/2035	12	12	0.00
3.614% due 25/10/2036 ^	287	217	0.00
3.615% due 25/10/2035 ^	141	114	0.00
3.879% due 25/11/2035 ^	106	92	0.00
4.157% due 25/04/2035	2	2	0.00
6.000% due 25/01/2036 ^	96	49	0.00
6.500% due 25/07/2036 ^	242	109	0.00
Lehman XS Trust			
4.749% due 25/12/2036	2,172	2,039	0.03
4.849% due 25/04/2046 ^	7	8	0.00
4.869% due 25/09/2046 ^	11	12	0.00
4.909% due 25/02/2046 ^	196	170	0.00
4.944% due 25/08/2047 ^	434	373	0.01
5.744% due 25/10/2037	1,992	1,739	0.02
Luminent Mortgage Trust			
4.789% due 25/10/2046	908	786	0.01
MASTR Adjustable Rate Mortgages Trust			
3.874% due 21/11/2034	51	46	0.00
4.644% due 25/05/2047 ^	5	5	0.00
Merrill Lynch Alternative Note Asset Trust			
4.609% due 25/03/2037	227	65	0.00
Merrill Lynch Mortgage Investors Trust			
2.736% due 25/03/2036 ^	336	185	0.00
2.847% due 25/02/2036	20	19	0.00
3.455% due 25/05/2036	161	143	0.00
4.138% due 25/11/2035	92	88	0.00
4.676% due 25/11/2029	3	3	0.00
4.849% due 25/04/2029	14	13	0.00
Merrill Lynch Mortgage-Backed Securities Trust			
2.861% due 25/04/2037 ^	21	19	0.00
Morgan Stanley Mortgage Loan Trust			
3.684% due 25/05/2036 ^	394	232	0.00
3.711% due 25/09/2035 ^	149	55	0.00
3.736% due 25/06/2036	29	28	0.00
4.386% due 25/06/2036	3	3	0.00
4.649% due 25/03/2036	54	35	0.00
4.709% due 25/01/2035	18	16	0.00
6.000% due 25/10/2037 ^	1,123	661	0.01
Morgan Stanley Re-REMIC Trust			
2.666% due 26/03/2037	79	74	0.00
2.702% due 26/02/2037	107	96	0.00
New Residential Mortgage Loan Trust			
3.500% due 25/12/2057	1,708	1,618	0.02
Nomura Asset Acceptance Corp. Alternative Loan Trust			
4.038% due 25/08/2035	30	30	0.00
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
4.949% due 25/12/2035	305	279	0.00
6.414% due 25/02/2035	409	416	0.01
Prime Mortgage Trust			
6.000% due 25/06/2036 ^	10	9	0.00
RBSGC Structured Trust			
5.500% due 25/11/2035 ^	77	65	0.00
Residential Accredit Loans, Inc. Trust			
3.430% due 25/02/2035 ^	54	44	0.00
3.999% due 25/08/2035	1,047	955	0.01
4.539% due 25/02/2047	728	268	0.00
4.589% due 25/05/2037	$ 338	$ 289	0.01
4.649% due 25/02/2037	10	23	0.00
4.669% due 25/01/2037	121	123	0.00
4.689% due 25/02/2037	229	199	0.00
4.739% due 25/08/2035 ^	441	357	0.01
4.769% due 25/08/2036 ^	124	119	0.00
4.769% due 25/09/2036 ^	449	410	0.01
4.789% due 25/11/2036 ^	149	110	0.00
4.819% due 25/05/2046	617	516	0.01
5.500% due 25/03/2037 ^	74	57	0.00
6.000% due 25/09/2035 ^	77	28	0.00
6.000% due 25/06/2036 ^	377	305	0.01
6.000% due 25/08/2036 ^	847	664	0.01
6.250% due 25/03/2037 ^	169	128	0.00
6.500% due 25/07/2037 ^	240	192	0.00
6.500% due 25/09/2037 ^	231	183	0.00
Residential Asset Securitization Trust			
5.500% due 25/09/2035 ^	84	43	0.00
5.500% due 25/12/2035 ^	203	103	0.00
6.500% due 25/04/2037 ^	1,209	327	0.01
Residential Funding Mortgage Securities, Inc. Trust			
6.000% due 25/10/2036 ^	109	87	0.00
6.000% due 25/06/2037 ^	72	53	0.00
Sequoia Mortgage Trust			
2.976% due 20/01/2047 ^	4	3	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.530% due 25/11/2035 ^	23	21	0.00
3.637% due 25/09/2035	21	16	0.00
3.658% due 25/10/2036 ^	80	47	0.00
3.838% due 25/09/2035	77	68	0.00
3.854% due 25/04/2035	10	9	0.00
4.022% due 25/11/2036 ^	355	298	0.01
4.115% due 25/02/2035	164	153	0.00
4.709% due 25/10/2035	68	62	0.00
4.829% due 25/06/2037	123	104	0.00
6.709% due 25/10/2037 ^	71	63	0.00
Structured Asset Mortgage Investments Trust			
4.569% due 25/09/2047	38	34	0.00
4.579% due 25/09/2047	414	362	0.01
4.749% due 25/07/2046	138	113	0.00
4.769% due 25/06/2036	49	47	0.00
4.809% due 25/04/2036	37	32	0.00
4.809% due 25/05/2036	30	23	0.00
4.989% due 25/08/2036 ^	394	247	0.00
4.999% due 19/10/2034	25	23	0.00
5.039% due 19/03/2034	4	3	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
5.041% due 25/06/2033	5	5	0.00
SunTrust Alternative Loan Trust			
5.039% due 25/12/2035 ^	153	130	0.00
5.750% due 25/12/2035 ^	176	149	0.00
Thornburg Mortgage Securities Trust			
2.994% due 25/09/2037	18	17	0.00
Towd Point Mortgage Trust			
2.750% due 25/06/2057	649	619	0.01
Wachovia Mortgage Loan Trust LLC			
4.160% due 20/10/2035 ^	38	36	0.00
WaMu Mortgage Pass-Through Certificates Trust			
2.499% due 25/12/2046	50	44	0.00
2.710% due 25/01/2037 ^	14	12	0.00
2.737% due 25/05/2046	66	55	0.00
2.766% due 25/04/2037 ^	9	8	0.00
2.835% due 27/02/2034	129	120	0.00
2.858% due 25/07/2047	457	366	0.01
2.987% due 25/04/2035	12	11	0.00
3.048% due 25/08/2046	282	258	0.00
3.122% due 25/03/2036	117	105	0.00
3.206% due 25/06/2033	31	29	0.00
3.211% due 25/02/2037 ^	30	27	0.00
3.248% due 25/11/2042	4	4	0.00
3.347% due 25/05/2037 ^	15	12	0.00
3.367% due 25/07/2037 ^	484	405	0.01
3.372% due 25/12/2036 ^	23	21	0.00
3.448% due 25/04/2044	2	1	0.00
3.452% due 25/02/2033	9	8	0.00
3.510% due 25/12/2036 ^	9	7	0.00
3.548% due 25/10/2046	18	16	0.00
3.672% due 25/10/2036 ^	269	232	0.00
3.683% due 25/08/2036 ^	48	44	0.00
3.738% due 25/09/2036 ^	$ 117	$ 106	0.00
3.836% due 25/12/2035	68	62	0.00
4.969% due 25/10/2045	28	26	0.00
5.029% due 25/01/2045	307	285	0.01
5.129% due 25/11/2034	288	260	0.00
5.229% due 25/06/2044	262	236	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.466% due 25/05/2035 ^	223	190	0.00
4.709% due 25/02/2037 ^	579	476	0.01
5.500% due 25/07/2035 ^	446	396	0.01
5.500% due 25/11/2035 ^	122	109	0.00
6.000% due 25/06/2037 ^	485	471	0.01
Wells Fargo Alternative Loan Trust			
5.750% due 25/07/2037 ^	56	45	0.00
Wells Fargo Mortgage-Backed Securities Trust			
2.755% due 25/04/2036 ^	161	149	0.00
2.954% due 25/04/2036 ^	8	7	0.00
4.414% due 25/11/2037 ^	74	63	0.00
4.564% due 25/12/2036 ^	60	57	0.00
6.000% due 25/06/2037 ^	2,069	1,737	0.02
		89,113	1.02
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security			
5.500% due 01/12/2052	16,307	16,366	0.19
Uniform Mortgage-Backed Security, TBA			
5.000% due 01/01/2053	154,300	152,052	1.74
5.500% due 01/02/2053	147,900	148,236	1.69
		316,654	3.62
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
4.000% due 15/11/2042	98,500	96,468	1.10
Total United States		1,982,944	22.65
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
6.000% due 16/05/2024 ^	8,400	431	0.00
SOVEREIGN ISSUES			
Venezuela Government International Bond			
6.000% due 09/12/2020 ^	2,651	186	0.00
7.000% due 31/03/2038 ^	16,792	1,511	0.02
9.250% due 07/05/2028 ^	7,813	703	0.01
		2,400	0.03
Total Venezuela		2,831	0.03
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Champion Path Holdings Ltd.			
4.500% due 27/01/2026	5,700	4,977	0.06
4.850% due 27/01/2028	200	169	0.00
Total Virgin Islands (British)		5,146	0.06
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Corestate Capital Holding S.A.			
8.000% due 15/04/2023 (h)	€ 1,700	1,815	0.02
Federal Home Loan Bank			
4.340% due 10/02/2023	$ 81,700	81,703	0.94
4.345% due 06/03/2023	158,400	158,411	1.81
		241,929	2.77
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (c)(d)	HUF 3,405,000	9,075	0.10
Total Short-Term Instruments		251,004	2.87
Total Transferable Securities		$ 6,620,617	75.64

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (f)	3,488,745	$ 30,701	0.35
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (f)	7,821,400	71,409	0.82
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (f)	3,637,652	38,357	0.44
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (f)	32,636,754	$ 325,715	3.73
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	14,376,805	143,107	1.63
		609,289	**6.97**
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	2,698,640	267,341	3.05
Total Investment Funds*		**$ 876,630**	**10.02**

* The exposure of the Diversified Income Fund to the Investment Funds slightly exceeded 10% due to market value fluctuations on 27 December 2022. The Fund went back into compliance on 04 January 2023.

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BOS	4.290%	29/12/2022	05/01/2023	$ 500,000	U.S. Treasury Bonds 3.375% - 3.750% due 15/11/2043 - 15/11/2048	$ (513,516)	$ 500,000	$ 500,417	5.71
BRC	4.290	30/12/2022	03/01/2023	568,200	Freddie Mac 4.000% due 01/07/2052	(139,541)	568,200	568,471	6.49
					Ginnie Mae 2.500% - 4.500% due 20/01/2052 - 20/12/2052	(450,224)			
CIB	4.250	03/01/2023	04/01/2023	580,100	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 - 15/07/2031	(592,195)	580,100	580,168	6.63
FICC	1.900	30/12/2022	03/01/2023	41,323	U.S. Treasury Bills 0.000% due 29/06/2023	(42,150)	41,323	41,327	0.47
MBC	4.320	30/12/2022	03/01/2023	56,700	U.S. Treasury Bills 0.000% due 05/01/2023	(58,078)	56,700	56,727	0.65
Total Repurchase Agreements						**$ (1,795,704)**	**$ 1,746,323**	**$ 1,747,110**	**19.95**

(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
Australia Government 10-Year Bond March Futures	Long	03/2023	156	$ (699)	(0.01)
Euro-Bund 10-Year Bond March Futures	Long	03/2023	1,200	(4,733)	(0.05)
Euro-Schatz March Futures	Short	03/2023	8,388	5,501	0.06
U.S. Treasury 2-Year Note March Futures	Long	03/2023	3,590	398	0.01
U.S. Treasury 5-Year Note March Futures	Long	03/2023	7,735	(7,173)	(0.08)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	9,644	(9,239)	(0.11)
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	6,474	(12,135)	(0.14)
				$ (28,080)	(0.32)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (28,080)**	**(0.32)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	$ 18,200	$ 23	0.00
AT&T, Inc.	1.000	20/06/2026	17,200	(295)	0.00
Auchan Holding S.A.	1.000	20/12/2027	€ 2,400	(85)	0.00
Boeing Co.	1.000	20/12/2023	$ 1,300	(9)	0.00
Boeing Co.	1.000	20/12/2026	500	(3)	0.00
Boeing Co.	1.000	20/06/2027	1,200	48	0.00
Ford Motor Co.	5.000	20/12/2023	3,700	(616)	(0.01)

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	$ 600	$ 4	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2025	1,300	18	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2026	800	15	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	6,900	(56)	0.00
General Electric Co.	1.000	20/06/2024	14,300	398	0.00
General Electric Co.	1.000	20/06/2026	35,000	(37)	0.00
General Electric Co.	1.000	20/12/2026	4,300	(28)	0.00
General Motors Co.	5.000	20/06/2026	4,200	(370)	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2025	€ 35,900	(3,993)	(0.05)
Glencore Finance Europe Ltd.	5.000	20/12/2027	26,000	(3,368)	(0.04)
Marks & Spencer PLC	1.000	20/12/2024	18,600	487	0.01
Marks & Spencer PLC	1.000	20/06/2027	2,862	(46)	0.00
Marks & Spencer PLC	1.000	20/12/2028	14,000	(1,098)	(0.01)
Rolls-Royce PLC	1.000	20/12/2024	40,600	(865)	(0.01)
Volkswagen International Finance NV	1.000	20/12/2026	19,300	(576)	(0.01)
Volkswagen International Finance NV	1.000	20/06/2027	8,300	132	0.00
				$ (10,320)	(0.12)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	$ 167,463	$ (734)	(0.01)
CDX.EM-35 5-Year Index	1.000	20/06/2026	3,726	18	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	492,490	692	0.01
CDX.EM-37 5-Year Index	1.000	20/06/2027	4,606	149	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	183,200	4,563	0.05
CDX.HY-39 5-Year Index	5.000	20/12/2027	260,600	4,534	0.05
CDX.IG-38 5-Year Index	1.000	20/06/2027	201,100	1,442	0.02
CDX.IG-39 5-Year Index	1.000	20/12/2027	656,100	4,709	0.06
				$ 15,373	0.18

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	$ 2,627	0.03
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	5,500	(130)	0.00
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	13,200	(343)	0.00
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	47,400	1,676	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	¥ 12,250,000	2,684	0.03
Pay	3-Month CAD-Bank Bill	0.880	03/03/2024	CAD 273,400	(11,225)	(0.13)
Pay	3-Month CAD-Bank Bill	2.500	19/06/2029	91,700	(8,005)	(0.09)
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	€ 5,000	413	0.00
Pay	6-Month EUR-EURIBOR	1.520	07/07/2027	127,500	(6,096)	(0.07)
					$ (18,399)	(0.21)

Total Centrally Cleared Financial Derivative Instruments	**$ (13,346)**	**(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.**

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	25,100	$ (45)	$ (5)	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Indonesia Government International Bond	1.000%	20/06/2031	$ 61,600	$ (2,646)	$ 554	$ (2,092)	(0.03)
	Intrum AB	5.000	20/12/2024	€ 1,200	113	(141)	(28)	0.00
FBF	Intrum AB	5.000	20/12/2024	4,400	415	(519)	(104)	0.00
GST	ADLER Real Estate AG	5.000	20/12/2026	7,400	(46)	(1,849)	(1,895)	(0.02)
	Intrum AB	5.000	20/12/2024	41,200	4,387	(5,365)	(978)	(0.01)
JPM	Hochtief AG	5.000	20/12/2026	34,200	8,143	(4,179)	3,964	0.04
	Intrum AB	5.000	20/12/2024	1,000	92	(116)	(24)	0.00
MYC	Intrum AB	5.000	20/12/2024	6,400	650	(802)	(152)	0.00
MYI	Intrum AB	5.000	20/12/2024	8,200	893	(1,088)	(195)	0.00
					$ 12,001	$ (13,505)	$ (1,504)	(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	01/2023	AUD 10	$ 7	$ 0	$ 0	$ 0	0.00
BPS	01/2023	HUF 542,086	1,412	0	(32)	(32)	0.00
	01/2023	$ 1,050	£ 871	0	(2)	(2)	0.00
	02/2023	IDR 2,847,249	$ 181	0	(3)	(3)	0.00
	03/2023	INR 52,179	629	2	0	2	0.00
	03/2023	MXN 75,325	3,738	1	(75)	(74)	0.00
BRC	01/2023	€ 14,315	14,881	0	(403)	(403)	(0.01)
	01/2023	HUF 2,849,767	7,432	0	(163)	(163)	0.00
	01/2023	SGD 590	439	0	(1)	(1)	0.00
	01/2023	$ 36	SGD 48	0	0	0	0.00
CBK	01/2023	CAD 1,215	$ 898	1	0	1	0.00
	01/2023	€ 1,142,395	1,184,436	0	(35,305)	(35,305)	(0.39)
	01/2023	SEK 2,200	211	0	0	0	0.00
	01/2023	$ 189	BRL 993	0	(1)	(1)	0.00
	01/2023	53,765	€ 50,396	43	0	43	0.00
	03/2023	7,410	MXN 145,374	0	(53)	(53)	0.00
	05/2023	MXN 146	$ 7	0	0	0	0.00
GLM	01/2023	BRL 993	191	3	0	3	0.00
	01/2023	CNH 92	13	0	0	0	0.00
	01/2023	$ 639	PLN 3,238	99	0	99	0.00
	02/2023	190	BRL 993	0	(3)	(3)	0.00
	03/2023	2,963	MXN 60,920	120	0	120	0.00
	04/2023	1,072	21,572	13	0	13	0.00
JPM	01/2023	2,984	CAD 4,048	3	0	3	0.00
	01/2023	315	CNY 2,193	3	0	3	0.00
	02/2023	IDR 4,917,823	$ 312	0	(6)	(6)	0.00
	02/2023	TWD 171	6	0	0	0	0.00
	03/2023	MXN 10	1	0	0	0	0.00
	03/2023	$ 566	CNY 3,915	3	0	3	0.00
	03/2023	425	IDR 6,648,128	5	0	5	0.00
MBC	01/2023	CAD 4,960	$ 3,698	37	0	37	0.00
	01/2023	€ 52,153	54,677	0	(1,007)	(1,007)	(0.01)
	01/2023	£ 8,249	10,054	129	0	129	0.00
	01/2023	NOK 2,045	209	1	0	1	0.00
	01/2023	$ 1,020	CAD 1,370	0	(9)	(9)	0.00
	01/2023	86,507	€ 81,449	457	0	457	0.01
	03/2023	258	IDR 4,035,070	3	0	3	0.00
	05/2023	CNH 189,447	$ 28,229	583	0	583	0.01
MYI	01/2023	AUD 2,368	1,590	0	(16)	(16)	0.00
	01/2023	£ 113	135	0	0	0	0.00
	01/2023	SGD 2	1	0	0	0	0.00
	01/2023	$ 6,416	€ 6,012	3	0	3	0.00
	01/2023	3,937	£ 3,266	0	(8)	(8)	0.00
	02/2023	TWD 316	$ 10	0	0	0	0.00
	03/2023	$ 363	IDR 5,685,354	5	0	5	0.00
RBC	03/2023	3,594	MXN 71,874	48	0	48	0.00
	04/2023	MXN 216,585	$ 10,449	0	(451)	(451)	(0.01)
SCX	01/2023	€ 1,157,795	1,205,091	0	(31,094)	(31,094)	(0.36)
	01/2023	KRW 712,593	539	0	(27)	(27)	0.00
	01/2023	$ 1,413	€ 1,327	4	0	4	0.00
	02/2023	IDR 5,174,663	$ 329	0	(6)	(6)	0.00
	02/2023	TWD 3,149	102	0	(1)	(1)	0.00
TOR	01/2023	£ 296,876	356,930	0	(239)	(239)	0.00
UAG	01/2023	$ 2,835	£ 2,290	0	(80)	(80)	0.00
	02/2023	IDR 7,679,994	$ 484	0	(13)	(13)	0.00
	05/2023	$ 27,344	CNH 189,496	309	0	309	0.00
	09/2023	1,156	ZAR 20,273	11	0	11	0.00
				$ 1,886	$ (68,998)	$ (67,112)	(0.76)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Administrative AUD (Hedged) Income and 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	01/2023	$ 8,405	AUD 12,477	$ 58	$ 0	$ 58	0.00
BOA	01/2023	AUD 143	$ 97	0	0	0	0.00
	01/2023	$ 11	AUD 16	0	0	0	0.00
CBK	01/2023	AUD 177	$ 120	0	0	0	0.00
	01/2023	$ 876	AUD 1,291	4	(4)	0	0.00
MBC	01/2023	AUD 35	$ 24	0	0	0	0.00
	01/2023	$ 4,882	AUD 7,248	40	(5)	35	0.00
MYI	01/2023	10,431	15,533	105	0	105	0.00
RBC	01/2023	1,696	2,529	20	0	20	0.00
TOR	01/2023	9,438	13,983	47	0	47	0.00
				$ 274	$ (9)	$ 265	0.00

As at 31 December 2022, 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	01/2023	CAD 149	$ 109	$ 0	$ 0	$ 0	0.00
	01/2023	$ 62,990	CAD 85,170	0	(130)	(130)	0.00
CBK	01/2023	CAD 1,200	$ 889	3	0	3	0.00
	01/2023	$ 2	CAD 3	0	0	0	0.00
MBC	01/2023	CAD 400	$ 293	0	(3)	(3)	0.00
	01/2023	$ 124,945	CAD 169,000	0	(213)	(213)	0.00
MYI	01/2023	CAD 2,203	$ 1,627	1	0	1	0.00
RBC	01/2023	605	445	0	(1)	(1)	0.00
	01/2023	$ 3,397	CAD 4,601	0	(1)	(1)	0.00
SCX	01/2023	30,842	41,434	0	(261)	(261)	0.00
TOR	01/2023	108,662	146,073	0	(851)	(851)	(0.01)
				$ 4	$ (1,460)	$ (1,456)	(0.01)

As at 31 December 2022, 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
BOA	01/2023	CHF 13	$ 13	$ 0	$ 0	$ 0	0.00
	01/2023	$ 16,150	CHF 15,269	365	0	365	0.00
BRC	01/2023	CHF 36	$ 39	0	0	0	0.00
CBK	01/2023	$ 28,040	CHF 26,488	608	0	608	0.01
MBC	01/2023	CHF 294	$ 317	0	(1)	(1)	0.00
	01/2023	$ 16	CHF 15	0	0	0	0.00
MYI	01/2023	16	15	0	0	0	0.00
SCX	01/2023	CHF 51	$ 55	0	0	0	0.00
	01/2023	$ 2,095	CHF 1,943	6	0	6	0.00
				$ 979	$ (1)	$ 978	0.01

As at 31 December 2022, 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
BOA	01/2023	€ 1,257	$ 1,326	$ 0	$ (16)	$ (16)	0.00
BPS	01/2023	1,185	1,263	0	(2)	(2)	0.00
	01/2023	$ 2,107	€ 1,975	1	0	1	0.00
CBK	01/2023	€ 33,460	$ 35,625	0	(101)	(101)	0.00
	01/2023	$ 1,119,322	€ 1,079,099	32,840	0	32,840	0.38
MBC	01/2023	€ 30,003	$ 31,923	1	(113)	(112)	0.00
	01/2023	$ 1,383,231	€ 1,319,894	26,027	0	26,027	0.30
SCX	01/2023	1,237,236	1,188,679	31,923	0	31,923	0.36
TOR	01/2023	4,540	4,266	15	0	15	0.00
				$ 90,807	$ (232)	$ 90,575	1.04

As at 31 December 2022, 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	01/2023	£ 4,775	$ 5,770	$ 25	$ 0	$ 25	0.00
	01/2023	$ 474	£ 389	0	(6)	(6)	0.00
BPS	01/2023	8	6	0	0	0	0.00
BRC	01/2023	£ 3,225	$ 3,884	4	0	4	0.00
JPM	01/2023	$ 385,014	£ 318,846	0	(1,414)	(1,414)	(0.02)
MBC	01/2023	£ 14	$ 17	0	0	0	0.00
	01/2023	$ 415,253	£ 345,618	1,490	(933)	557	0.01
MYI	01/2023	£ 29	$ 36	1	0	1	0.00
	01/2023	$ 8,202	£ 6,673	0	(174)	(174)	0.00
TOR	01/2023	383,502	318,976	256	0	256	0.00
UAG	01/2023	£ 529	$ 656	19	0	19	0.00
	01/2023	$ 145	£ 118	0	(3)	(3)	0.00
				$ 1,795	$ (2,530)	$ (735)	(0.01)

As at 31 December 2022, 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	01/2023	$ 103	¥ 13,955	$ 3	$ 0	$ 3	0.00
BPS	01/2023	856	118,169	41	0	41	0.00
CBK	01/2023	26	3,429	0	0	0	0.00
MYI	01/2023	1,247	171,085	50	0	50	0.00
SCX	01/2023	363	50,217	17	0	17	0.00
				$ 111	$ 0	$ 111	0.00

As at 31 December 2022, 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	01/2023	$ 4,026	MXN 78,861	$ 20	$ 0	$ 20	0.00
BRC	01/2023	4,023	78,861	23	0	23	0.00
CBK	01/2023	MXN 91,626	$ 4,710	10	(1)	9	0.00
	01/2023	$ 3,147	MXN 61,994	34	0	34	0.00
	02/2023	4,624	90,396	0	(10)	(10)	0.00
GLM	01/2023	MXN 156,463	$ 7,992	9	(45)	(36)	0.00
	01/2023	$ 4,105	MXN 80,558	29	(1)	28	0.00
	02/2023	4,625	90,396	0	(10)	(10)	0.00
MBC	01/2023	MXN 2,654	$ 134	0	(2)	(2)	0.00
MYI	01/2023	$ 1,508	MXN 29,759	19	0	19	0.00
SCX	01/2023	MXN 90,396	$ 4,647	9	0	9	0.00
	02/2023	$ 4,624	MXN 90,396	0	(9)	(9)	0.00
UAG	01/2023	MXN 994	$ 51	0	0	0	0.00
	01/2023	$ 626	MXN 12,098	0	(5)	(5)	0.00
	02/2023	51	994	0	0	0	0.00
				$ 153	$ (83)	$ 70	0.00

As at 31 December 2022, 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	01/2023	$ 156	SEK 1,607	$ 0	$ (2)	$ (2)	0.00
BRC	01/2023	4,908	51,399	27	0	27	0.00
CBK	01/2023	646	6,735	1	0	1	0.00
MYI	01/2023	1,332	14,015	13	0	13	0.00
UAG	01/2023	9,117	95,653	66	0	66	0.00
				$ 107	$ (2)	$ 105	0.00

As at 31 December 2022, the Institutional SGD (Hedged) Income, Administrative SGD (Hedged) Income, E Class SGD (Hedged) Income and W Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 29,104	SGD 39,942	$ 682	$ 0	$ 682	0.01
BPS	01/2023	32,749	44,881	719	0	719	0.01
GLM	01/2023	SGD 124	$ 92	0	(1)	(1)	0.00
	01/2023	$ 1,020	SGD 1,395	20	0	20	0.00
MBC	01/2023	SGD 1,442	$ 1,065	0	(11)	(11)	(0.01)
	01/2023	$ 30,080	SGD 41,126	589	0	589	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	01/2023	SGD 150	$ 110	$ 0	$ (2)	$ (2)	0.00
				$ 2,010	$ (14)	$ 1,996	0.02
Total OTC Financial Derivative Instruments						**$ 23,288**	**0.27**
Total Investments						**$ 9,225,432**	**105.41**
Other Current Assets & Liabilities						**$ (473,636)**	**(5.41)**
Net Assets						**$ 8,751,796**	**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.

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.

(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 2021: 0.52%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc. 2.572% due 03/06/2031	26/05/2020	$ 6,900	$ 5,596	0.06
Constellation Oil Services Holding S.A. 'B'	10/06/2022	92	92	0.00
Corestate Capital Holding S.A. 8.000% due 15/04/2023	06/12/2022	1,785	1,815	0.02
Deutsche Bank AG 3.035% due 28/05/2032	25/05/2021 - 29/07/2021	1,123	836	0.01
Deutsche Bank AG 3.729% due 14/01/2032	12/08/2022 - 16/08/2022	2,298	2,132	0.02
General Motors Co. 6.800% due 01/10/2027	07/05/2020	1,697	1,767	0.02
Intelsat Emergence S.A.	01/05/2020 - 29/10/2021	16,083	4,419	0.05
		$ 29,978	$ 16,657	0.18

(i) Securities with an aggregate fair value of $6,805 (31 December 2021: $80,181) and cash of $4,245 (31 December 2021: $Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $277 (31 December 2021: $350) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $268,487 (31 December 2021: $367,860) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $1,415) and cash of $9,202 (31 December 2021: $18,540) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 5,994	$ 14,253,100	$ 14,925	$ 14,274,019
Investment Funds	1,614,943	0	0	1,614,943
Repurchase Agreements	0	157,316	0	157,316
Financial Derivative Instruments[3]	2,739	113,040	0	115,779
Totals	**$ 1,623,676**	**$ 14,523,456**	**$ 14,925**	**$ 16,162,057**

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

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

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

Reverse Repurchase Agreements as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.500%	21/09/2022	TBD(1)	€ (3,442)	$ (3,673)	(0.04)
	0.800	21/09/2022	TBD(1)	(646)	(690)	(0.01)
JML	(0.400)	23/09/2022	TBD(1)	(2,148)	(2,283)	(0.03)
Total Reverse Repurchase Agreements					**$ (6,646)**	**(0.08)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)
AZD	$ 58	$ 0	$ 58	$ N/A	$ N/A	$ N/A
BOA	941	(920)	21	(453)	312	(141)
BPS	650	(800)	(150)	(31,423)	18,410	(13,013)
BRC	(2,633)	2,650	17	17,195	(9,560)	7,635
CBK	(1,931)	1,730	(201)	140	(212)	(72)
DUB	N/A	N/A	N/A	389	0	389
FBF	(104)	260	156	594	(550)	44
GLM	233	(250)	(17)	2,129	(4,240)	(2,111)
GST	(2,878)	2,952	74	3,647	(3,450)	197
HUS	N/A	N/A	N/A	1,227	(800)	427
JPM	2,534	(3,820)	(1,286)	8,772	(7,910)	862
MBC	27,060	(25,160)	1,900	N/A	N/A	N/A
MYC	(152)	260	108	502	(440)	62
MYI	(196)	260	64	15,617	(12,394)	3,223
RBC	(385)	430	45	1,228	130	1,358
SCX	561	(330)	231	38,828	(27,540)	11,288
SSB	N/A	N/A	N/A	(16)	0	(16)
TOR	(772)	660	(112)	23,126	(14,080)	9,046
UAG	302	0	302	(1,216)	1,103	(113)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	48.23	61.10
Transferable securities dealt in on another regulated market	25.74	23.45
Other transferable securities	1.67	2.22
Investment funds	10.02	9.82
Repurchase agreements	19.95	0.96
Financial derivative instruments dealt in on a regulated market	(0.32)	0.16
Centrally cleared financial derivative instruments	(0.15)	0.06
OTC financial derivative instruments	0.27	0.49
Reverse repurchase agreements	(0.08)	(0.50)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Albania	0.18	0.13
Argentina	0.52	0.53
Australia	0.07	0.05
Austria	N/A	0.25
Belarus	0.03	0.04
Bermuda	0.72	0.48
Brazil	0.00	0.60
Canada	0.29	0.24
Cayman Islands	2.14	3.12
Chile	0.08	0.12
China	0.03	0.51
Colombia	0.42	0.40
Cyprus	0.17	N/A
Denmark	0.14	N/A
Dominican Republic	0.38	0.66
Ecuador	0.25	0.24

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Egypt	0.56	0.61
Finland	0.08	N/A
France	3.16	3.68
Germany	3.24	4.25
Ghana	0.06	0.10
Guernsey, Channel Islands	0.54	0.45
Hong Kong	0.98	1.06
India	0.02	0.04
Indonesia	0.60	1.86
Ireland	6.34	4.26
Isle of Man	N/A	0.24
Israel	0.11	0.06
Italy	3.95	3.93
Ivory Coast	0.12	0.27
Japan	0.92	0.71
Jersey, Channel Islands	1.02	0.65
Jordan	N/A	0.07
Kazakhstan	N/A	0.01
Liberia	N/A	0.09
Luxembourg	3.92	4.24
Macedonia	0.08	0.05
Malaysia	N/A	0.01
Mauritius	0.08	0.05
Mexico	1.79	2.39
Morocco	N/A	0.07
Multinational	0.33	0.50
Netherlands	3.82	3.83
Nigeria	0.41	0.31
Norway	N/A	0.08
Oman	0.31	0.74
Panama	0.25	0.19
Paraguay	N/A	0.09
Peru	N/A	0.26
Portugal	0.14	0.14
Qatar	0.12	0.83
Romania	0.07	0.22
Russia	0.29	0.53
Saudi Arabia	N/A	1.21
Serbia	0.07	0.07
Singapore	0.15	0.20
Slovenia	0.16	0.05
South Africa	0.09	0.47
Spain	0.97	1.01
Sri Lanka	0.08	0.07
Supranational	N/A	0.05
Sweden	0.37	0.01
Switzerland	1.22	1.16
Tunisia	N/A	0.02
Turkey	0.70	1.27
Ukraine	0.22	0.57
United Arab Emirates	0.13	0.59
United Kingdom	7.14	8.41
United States	22.65	19.08
Venezuela	0.03	0.01
Virgin Islands (British)	0.06	0.04
Short-Term Instruments	2.87	8.24
Investment Funds	10.02	9.82
Repurchase Agreements	19.95	0.96
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.32)	0.16
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.12)	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.18	(0.01)
Interest Rate Swaps	(0.21)	0.04
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.08
Forward Foreign Currency Contracts	(0.76)	(0.26)
Hedged Forward Foreign Currency Contracts	1.05	0.67
Other Current Assets & Liabilities	(5.41)	1.74
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ARGENTINA			
SOVEREIGN ISSUES			
Argentina Government International Bond			
1.500% due 09/07/2035	$ 1,252	$ 319	0.06
3.500% due 09/07/2041	7,722	2,214	0.39
Provincia de Buenos Aires			
72.913% due 12/04/2025 (a)	ARS 610	2	0.00
Total Argentina		2,535	0.45
BELARUS			
SOVEREIGN ISSUES			
Belarus Government International Bond			
5.875% due 24/02/2026 ^	$ 700	301	0.05
BERMUDA			
CORPORATE BONDS & NOTES			
Aircastle Ltd.			
2.850% due 26/01/2028	1,100	901	0.16
5.250% due 11/08/2025	2,250	2,166	0.38
Total Bermuda		3,067	0.54
BRAZIL			
CORPORATE BONDS & NOTES			
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/01/2023 (d)(f)	2,332	6	0.00
CANADA			
CORPORATE BONDS & NOTES			
Air Canada Pass-Through Trust			
5.250% due 01/10/2030	524	496	0.09
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 2,000	1,868	0.33
Total Canada		2,364	0.42
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Vibrant CLO Ltd.			
5.283% due 15/09/2030	$ 299	294	0.05
CORPORATE BONDS & NOTES			
Avolon Holdings Funding Ltd.			
2.125% due 21/02/2026	500	431	0.08
2.528% due 18/11/2027	1,627	1,303	0.23
3.250% due 15/02/2027	300	257	0.05
Kaisa Group Holdings Ltd.			
9.375% due 30/06/2024 ^	1,100	155	0.03
9.750% due 28/09/2023 ^	3,000	422	0.07
10.500% due 15/01/2025 ^	2,200	310	0.05
10.875% due 23/07/2023 ^	400	56	0.01
11.250% due 16/04/2025 ^	1,500	211	0.04
11.650% due 01/06/2026 ^	1,000	141	0.03
11.700% due 11/11/2025 ^	400	56	0.01
Lima Metro Line Finance Ltd.			
5.875% due 05/07/2034	426	414	0.07
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	700	644	0.11
5.375% due 04/12/2029	500	402	0.07
Noble Finance Co. (11.000% Cash or 15.000% PIK)			
11.000% due 15/02/2028 (b)	117	130	0.02
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)			
7.350% due 01/12/2026 ^(b)	3,622	2,002	0.35
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)			
7.720% due 01/12/2026 ^(b)	884	236	0.04
Park Aerospace Holdings Ltd.			
5.500% due 15/02/2024	40	40	0.01
Sands China Ltd.			
3.750% due 08/08/2031	900	710	0.13
Seagate HDD Cayman			
4.125% due 15/01/2031	325	254	0.05
9.625% due 01/12/2032	460	505	0.09
Seazen Group Ltd.			
4.450% due 13/07/2025	1,000	705	0.12
6.000% due 12/08/2024	200	157	0.03
Sunac China Holdings Ltd.			
5.950% due 26/04/2024 ^	$ 900	$ 197	0.03
6.500% due 09/07/2023 ^	700	155	0.03
6.650% due 03/08/2024 ^	800	174	0.03
7.000% due 09/07/2025 ^	1,000	219	0.04
7.250% due 14/06/2022 ^	3,300	693	0.12
7.500% due 01/02/2024 ^	900	200	0.04
7.950% due 11/10/2023 ^	300	66	0.01
8.350% due 19/04/2023 ^	200	44	0.01
Trafford Centre Finance Ltd.			
3.888% due 28/07/2038	£ 300	315	0.06
		11,604	2.06
Total Cayman Islands		11,898	2.11
CHILE			
CORPORATE BONDS & NOTES			
GNL Quintero S.A.			
4.634% due 31/07/2029	494	478	0.09
CHINA			
CORPORATE BONDS & NOTES			
New Metro Global Ltd.			
4.800% due 15/12/2024	300	233	0.04
Yango Justice International Ltd.			
7.500% due 15/04/2024 ^	2,600	95	0.02
7.500% due 17/02/2025 ^	1,900	69	0.01
7.875% due 04/09/2024 ^	1,900	69	0.01
Total China		466	0.08
COLOMBIA			
SOVEREIGN ISSUES			
Colombia Government International Bond			
5.000% due 15/06/2045	3,300	2,257	0.40
CYPRUS			
CORPORATE BONDS & NOTES			
Atrium Finance PLC			
2.625% due 05/09/2027	€ 1,300	973	0.17
DENMARK			
CORPORATE BONDS & NOTES			
TDC Net A/S			
5.056% due 31/05/2028	800	841	0.15
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Government International Bond			
6.500% due 15/02/2048	$ 2,600	2,152	0.38
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond			
0.000% due 31/07/2030 (d)	1,416	556	0.10
1.500% due 31/07/2040	1,026	421	0.07
5.500% due 31/07/2030	600	385	0.07
Total Ecuador		1,362	0.24
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
5.625% due 16/04/2030	€ 500	372	0.07
6.375% due 11/04/2031	800	596	0.11
7.500% due 16/02/2061	$ 3,000	1,862	0.33
8.500% due 31/01/2047	700	469	0.08
Total Egypt		3,299	0.59
FINLAND			
CORPORATE BONDS & NOTES			
Balder Finland Oyj			
1.375% due 24/05/2030	€ 200	136	0.03
2.000% due 18/01/2031	100	69	0.01
SBB Treasury Oyj			
0.750% due 14/12/2028	400	275	0.05
Total Finland		480	0.09
FRANCE			
CORPORATE BONDS & NOTES			
Altice France S.A.			
3.375% due 15/01/2028	€ 100	$ 81	0.01
4.000% due 15/07/2029	900	730	0.13
4.250% due 15/10/2029	1,600	1,287	0.23
5.500% due 15/10/2029	$ 1,600	1,223	0.22
BNP Paribas S.A.			
1.904% due 30/09/2028	2,800	2,336	0.41
3.500% due 16/11/2027	400	368	0.07
5.198% due 10/01/2030	500	476	0.08
CGG S.A.			
8.750% due 01/04/2027	3,100	2,483	0.44
Loxam S.A.S.			
2.875% due 15/04/2026	€ 200	191	0.03
3.250% due 14/01/2025	500	510	0.09
Renault S.A.			
2.375% due 25/05/2026	3,600	3,467	0.61
TDF Infrastructure SASU			
1.750% due 01/12/2029	3,600	2,925	0.52
Ubisoft Entertainment S.A.			
0.878% due 24/11/2027	400	331	0.06
		16,408	2.90
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Casino Guichard-Perrachon S.A.			
5.340% due 31/08/2025	2,600	2,361	0.42
Total France		18,769	3.32
GERMANY			
CORPORATE BONDS & NOTES			
ADLER Real Estate AG			
2.125% due 06/02/2024	100	95	0.02
3.000% due 27/04/2026	400	298	0.05
Deutsche Bank AG			
1.750% due 19/11/2030	3,600	3,026	0.54
3.547% due 18/09/2031	$ 3,600	2,894	0.51
5.882% due 08/07/2031	3,400	2,942	0.52
Fraport AG Frankfurt Airport Services Worldwide			
1.875% due 31/03/2028	€ 1,500	1,383	0.25
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (b)	300	293	0.05
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (b)	2,750	2,560	0.45
INEOS Styrolution Group GmbH			
2.250% due 16/01/2027	2,400	2,092	0.37
ZF Finance GmbH			
2.750% due 25/05/2027	1,200	1,082	0.19
3.750% due 21/09/2028	3,100	2,790	0.50
Total Germany		19,455	3.45
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
8.125% due 26/03/2032 ^	$ 400	147	0.03
8.750% due 11/03/2061 ^	300	106	0.02
8.950% due 26/03/2051 ^	200	72	0.01
Total Ghana		325	0.06
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	13	13	0.00
Globalworth Real Estate Investments Ltd.			
3.000% due 29/03/2025	€ 2,600	2,435	0.43
Total Guernsey, Channel Islands		2,448	0.43
HONG KONG			
CORPORATE BONDS & NOTES			
Fortune Star BVI Ltd.			
3.950% due 02/10/2026	3,600	2,209	0.39
Huarong Finance Co. Ltd.			
2.125% due 30/09/2023	$ 2,800	2,695	0.48
5.824% due 24/02/2023	1,200	1,196	0.21
Total Hong Kong		6,100	1.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDIA			
CORPORATE BONDS & NOTES			
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	$ 400	$ 306	0.05
INDONESIA			
CORPORATE BONDS & NOTES			
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
1.875% due 05/11/2031	€ 500	386	0.07
SOVEREIGN ISSUES			
Indonesia Government International Bond			
1.100% due 12/03/2033	2,000	1,568	0.28
1.400% due 30/10/2031	700	585	0.10
		2,153	0.38
Total Indonesia		2,539	0.45
IRELAND			
ASSET-BACKED SECURITIES			
Aurium CLO DAC			
2.108% due 16/01/2031	300	313	0.05
Bain Capital Euro CLO DAC			
2.196% due 20/01/2032	2,000	2,080	0.37
GoldenTree Loan Management EUR CLO DAC			
2.356% due 20/01/2032	200	206	0.04
Harvest CLO DAC			
2.228% due 15/01/2032	2,500	2,586	0.46
Laurelin DAC			
2.176% due 20/10/2031	1,100	1,138	0.20
Palmerston Park CLO DAC			
2.053% due 18/04/2030	319	334	0.06
Sculptor European CLO DAC			
2.153% due 14/01/2032	800	831	0.15
Toro European CLO DAC			
2.239% due 12/01/2032	300	308	0.05
2.572% due 15/02/2034	750	772	0.14
		8,568	1.52
CORPORATE BONDS & NOTES			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.700% due 11/06/2023	2,800	209	0.04
Bank of Ireland Group PLC			
6.253% due 16/09/2026	$ 700	695	0.12
		904	0.16
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Setanta Aircraft Leasing DAC			
6.730% due 05/11/2028	4,000	3,988	0.70
Total Ireland		13,460	2.38
ITALY			
CORPORATE BONDS & NOTES			
Atlantia SpA			
1.625% due 03/02/2025	€ 300	300	0.05
1.875% due 13/07/2027	300	273	0.05
1.875% due 12/02/2028	5,000	4,449	0.79
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	3,600	3,487	0.62
8.000% due 22/01/2030	2,700	2,529	0.45
Intesa Sanpaolo SpA			
5.148% due 10/06/2030	£ 100	98	0.02
5.500% due 01/03/2028 (f)(h)	€ 1,500	1,326	0.23
Nexi SpA			
2.125% due 30/04/2029	2,600	2,259	0.40
UniCredit SpA			
7.296% due 02/04/2034	$ 1,700	1,561	0.27
7.830% due 04/12/2023	7,100	7,175	1.27
Total Italy		23,457	4.15
JAPAN			
CORPORATE BONDS & NOTES			
Nissan Motor Co. Ltd.			
4.345% due 17/09/2027	6,700	6,086	1.08
4.810% due 17/09/2030	$ 200	$ 170	0.03
Total Japan		6,256	1.11
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
AA Bond Co. Ltd.			
5.500% due 31/07/2050	£ 2,200	2,296	0.41
Adient Global Holdings Ltd.			
3.500% due 15/08/2024	€ 300	308	0.05
Corsair International Ltd.			
5.473% due 28/01/2027	1,600	1,695	0.30
5.823% due 28/01/2029	600	634	0.11
G City Europe Ltd.			
4.250% due 11/09/2025	1,800	1,613	0.29
Total Jersey, Channel Islands		6,546	1.16
	SHARES		
LUXEMBOURG			
COMMON STOCKS			
Intelsat Emergence S.A. (c)(i)	14,398	346	0.06
	PAR (000S)		
CONVERTIBLE BONDS & NOTES			
Corestate Capital Holding S.A.			
1.375% due 28/11/2049 ^	€ 2,000	397	0.07
CORPORATE BONDS & NOTES			
ADLER Group S.A.			
2.250% due 27/04/2027	500	189	0.03
12.500% due 31/07/2025 (i)	363	385	0.07
Albion Financing SARL			
5.250% due 15/10/2026	1,300	1,217	0.22
6.125% due 15/10/2026	$ 500	447	0.08
Altice Financing S.A.			
5.750% due 15/08/2029	6,000	4,731	0.84
Altice France Holding S.A.			
6.000% due 15/02/2028	700	415	0.07
Aroundtown S.A.			
5.375% due 21/03/2029	1,200	910	0.16
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)			
3.000% due 31/12/2026 (b)	144	85	0.02
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 ^	€ 3,500	585	0.10
CPI Property Group S.A.			
1.500% due 27/01/2031	1,000	619	0.11
1.625% due 23/04/2027	800	610	0.11
1.750% due 14/01/2030	1,400	912	0.16
2.750% due 12/05/2026	100	84	0.02
Cromwell Ereit Lux Finco SARL			
2.125% due 19/11/2025	400	345	0.06
FEL Energy SARL			
5.750% due 01/12/2040	$ 3,696	3,168	0.56
Gazprom PJSC Via Gaz Capital S.A.			
4.250% due 06/04/2024	£ 1,900	1,601	0.28
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	$ 1,072	961	0.17
Lincoln Financing SARL			
3.625% due 01/04/2024	€ 3,300	3,487	0.62
6.007% due 01/04/2024	1,500	1,595	0.28
Logicor Financing SARL			
3.250% due 13/11/2028	1,000	900	0.16
SIG Combibloc Purchase Co. SARL			
1.875% due 18/06/2023	2,900	3,075	0.54
		26,321	4.66
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Albion Financing SARL			
6.752% due 17/08/2026	2,000	2,094	0.37
Intelsat Jackson Holdings S.A.			
7.445% due 01/02/2029	$ 279	270	0.05
		2,364	0.42

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	3,012	$ 21	0.01
Total Luxembourg		29,449	5.22
	PAR (000S)		
MACEDONIA			
SOVEREIGN ISSUES			
North Macedonia Government International Bond			
2.750% due 18/01/2025	€ 300	300	0.05
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	$ 800	755	0.13
MEXICO			
CORPORATE BONDS & NOTES			
Petroleos Mexicanos			
5.625% due 23/01/2046	1,416	827	0.15
6.350% due 12/02/2048	700	429	0.07
6.625% due 15/06/2035	4,800	3,493	0.62
6.625% due 15/06/2038	400	276	0.05
6.750% due 21/09/2047	3,700	2,369	0.42
7.690% due 23/01/2050	2,584	1,794	0.32
Trust Fibra Uno			
6.390% due 15/01/2050	300	243	0.04
Total Mexico		9,431	1.67
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Allied Universal Holdco LLC			
3.625% due 01/06/2028	€ 1,700	1,446	0.26
Connect Finco SARL			
6.750% due 01/10/2026	$ 1,000	929	0.16
Total Multinational		2,375	0.42
NETHERLANDS			
CORPORATE BONDS & NOTES			
ASR Nederland NV			
7.000% due 07/12/2043	€ 100	107	0.02
Athora Netherlands NV			
7.000% due 19/06/2025 (f)(h)	200	209	0.04
CTP NV			
0.500% due 21/06/2025	100	90	0.02
1.500% due 27/09/2031	100	64	0.01
Imperial Brands Finance Netherlands BV			
1.750% due 18/03/2033	2,000	1,509	0.27
ING Groep NV			
5.750% due 16/11/2026 (f)(h)	$ 300	266	0.05
6.500% due 16/04/2025 (f)(h)	1,300	1,232	0.22
6.750% due 16/04/2024 (f)(h)	600	579	0.10
NE Property BV			
3.375% due 14/07/2027	€ 1,800	1,667	0.29
NN Group NV			
4.500% due 15/01/2026 (f)	1,100	1,145	0.20
Q-Park Holding BV			
3.500% due 01/02/2025	2,600	2,518	0.45
Syngenta Finance NV			
3.375% due 16/04/2026	2,600	2,623	0.46
4.892% due 24/04/2025	$ 1,276	1,237	0.22
Teva Pharmaceutical Finance Netherlands BV			
4.500% due 01/03/2025	€ 1,400	1,437	0.25
United Group BV			
5.250% due 01/02/2030	600	464	0.08
Volkswagen International Finance NV			
3.500% due 17/06/2025 (f)	900	891	0.16
ZF Europe Finance BV			
2.000% due 23/02/2026	100	92	0.02
		16,130	2.86
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Sigma Bidco BV			
3.738% due 02/07/2025	400	372	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WP/AP Telecom Holdings BV			
6.202% due 30/03/2029	€ 5,700	$ 5,864	1.04
		6,236	1.10
Total Netherlands		22,366	3.96
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
7.625% due 28/11/2047	$ 1,300	842	0.15
7.696% due 23/02/2038	400	273	0.05
7.875% due 16/02/2032	1,800	1,363	0.24
Total Nigeria		2,478	0.44
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
6.750% due 17/01/2048	1,600	1,504	0.27
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	1,196	1,236	0.22
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
2.000% due 14/04/2033	€ 600	412	0.07
2.875% due 13/04/2042	600	360	0.07
Total Romania		772	0.14
RUSSIA			
SOVEREIGN ISSUES			
Russia Government International Bond			
4.250% due 23/06/2027 ^	$ 600	210	0.04
5.250% due 23/06/2047 ^	1,600	592	0.10
Total Russia		802	0.14
SLOVENIA			
CORPORATE BONDS & NOTES			
Nova Kreditna Banka Maribor d.d.			
1.875% due 27/01/2025	€ 1,000	968	0.17
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	600	532	0.10
Total Slovenia		1,500	0.27
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC			
3.750% due 01/10/2030	$ 200	174	0.03
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	200	199	0.04
Total South Africa		373	0.07
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
6.000% due 15/01/2026 (f)(h)	€ 800	816	0.14
6.138% due 14/09/2028	$ 600	602	0.11
Banco de Sabadell S.A.			
5.375% due 08/09/2026	€ 1,700	1,805	0.32
Lorca Telecom Bondco S.A.			
4.000% due 18/09/2027	300	288	0.05
Total Spain		3,511	0.62
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
7.550% due 28/03/2030 ^	$ 1,000	319	0.06
7.850% due 14/03/2029 ^	600	192	0.03
Total Sri Lanka		511	0.09
SWEDEN			
CORPORATE BONDS & NOTES			
Volvo Car AB			
4.250% due 31/05/2028	€ 2,000	$ 1,967	0.35
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (h)	$ 2,800	2,718	0.48
Credit Suisse Group AG			
4.282% due 09/01/2028	700	581	0.10
Total Switzerland		3,299	0.58
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
4.875% due 16/04/2043	2,200	1,438	0.26
5.750% due 11/05/2047	4,900	3,356	0.59
Total Turkey		4,794	0.85
UKRAINE			
CORPORATE BONDS & NOTES			
NPC Ukrenergo			
6.875% due 09/11/2028 ^	800	142	0.03
SOVEREIGN ISSUES			
Ukraine Government International Bond			
4.375% due 27/01/2032 ^(b)	€ 4,400	874	0.15
6.750% due 20/06/2028 (b)	200	40	0.01
8.994% due 01/02/2026 (b)	$ 300	68	0.01
		982	0.17
Total Ukraine		1,124	0.20
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
DAE Sukuk Difc Ltd.			
3.750% due 15/02/2026	900	856	0.15
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
5.875% due 15/09/2024 (f)(h)	£ 200	221	0.04
7.750% due 15/09/2023 (f)(h)	$ 600	587	0.10
Bellis Acquisition Co. PLC			
3.250% due 16/02/2026	£ 3,800	3,736	0.66
Greene King Finance PLC			
5.106% due 15/03/2034	276	293	0.05
HSBC Holdings PLC			
2.804% due 24/05/2032	$ 300	233	0.04
2.848% due 04/06/2031	200	160	0.03
3.973% due 22/05/2030	600	526	0.09
4.041% due 13/03/2028	300	277	0.05
5.210% due 11/08/2028	1,600	1,546	0.27
Jaguar Land Rover Automotive PLC			
5.875% due 15/11/2024	€ 1,000	1,010	0.18
John Lewis PLC			
4.250% due 18/12/2034	£ 400	293	0.05
6.125% due 21/01/2025	300	347	0.06
Lloyds Banking Group PLC			
4.976% due 11/08/2033	$ 400	368	0.07
Market Bidco Finco PLC			
4.750% due 04/11/2027	€ 1,500	1,292	0.23
Marks & Spencer PLC			
4.500% due 10/07/2027	£ 1,000	1,036	0.18
Mitchells & Butlers Finance PLC			
3.972% due 15/12/2030	210	228	0.04
5.219% due 15/12/2030	$ 839	778	0.14
6.469% due 15/09/2032	£ 332	364	0.06
NatWest Group PLC			
6.000% due 29/12/2025 (f)(h)	$ 1,700	1,574	0.28
Pinnacle Bidco PLC			
5.500% due 15/02/2025	€ 100	94	0.02
6.375% due 15/02/2025	£ 200	210	0.04
Santander UK Group Holdings PLC			
3.823% due 03/11/2028	$ 1,500	$ 1,343	0.24
6.750% due 24/06/2024 (f)(h)	£ 1,500	1,739	0.31
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	2,300	2,159	0.38
Virgin Money UK PLC			
4.000% due 03/09/2027	1,400	1,523	0.27
		21,937	3.88
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Towd Point Mortgage Funding PLC			
4.071% due 20/10/2051	£ 1,972	2,358	0.42
Total United Kingdom		24,295	4.30
UNITED STATES			
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
5.169% due 25/10/2035	$ 120	117	0.02
5.216% due 25/06/2035	88	87	0.02
Accredited Mortgage Loan Trust			
5.109% due 25/09/2035	156	153	0.03
ACE Securities Corp. Home Equity Loan Trust			
4.989% due 25/02/2036	82	80	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
4.478% due 25/11/2032 ^	501	484	0.09
5.094% due 25/11/2035	71	69	0.01
Argent Securities Trust			
4.709% due 25/05/2036	576	146	0.03
Bear Stearns Asset-Backed Securities Trust			
5.019% due 25/12/2035	36	36	0.01
5.394% due 25/06/2035	517	493	0.09
6.189% due 25/07/2034	21	20	0.00
Carrington Mortgage Loan Trust			
4.649% due 25/02/2037	742	667	0.12
5.439% due 25/05/2035	300	286	0.05
Countrywide Asset-Backed Certificates			
5.489% due 25/05/2047 ^	816	621	0.11
Countrywide Asset-Backed Certificates Trust			
3.209% due 25/03/2036	77	75	0.01
4.569% due 25/11/2047 ^	570	549	0.10
4.869% due 25/02/2037 ^	1,600	1,379	0.24
4.914% due 25/08/2036	2,100	2,000	0.34
5.229% due 25/10/2047	2,003	1,932	0.34
5.439% due 25/11/2034	77	76	0.01
5.964% due 25/11/2034	144	143	0.03
Countrywide Asset-Backed Certificates, Inc.			
4.949% due 25/04/2034	176	159	0.03
Credit Suisse First Boston Mortgage Securities Corp.			
4.598% due 25/01/2032	3	3	0.00
Ellington Loan Acquisition Trust			
5.439% due 25/05/2037	343	326	0.06
First Franklin Mortgage Loan Trust			
5.664% due 25/07/2034	163	158	0.03
Fremont Home Loan Trust			
4.929% due 25/04/2036	291	252	0.04
5.319% due 25/06/2035 ^	700	624	0.11
GSAA Home Equity Trust			
4.509% due 25/11/2036	76	20	0.00
GSAMP Trust			
4.439% due 25/12/2046	25	12	0.00
4.479% due 25/01/2037	43	26	0.00
4.629% due 25/08/2036	587	471	0.08
4.709% due 25/05/2046	0	0	0.00
4.869% due 25/06/2036	201	108	0.02
5.124% due 25/09/2035 ^	84	82	0.01
Home Equity Asset Trust			
5.484% due 25/05/2035	70	69	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
4.769% due 25/06/2036	25	24	0.00
IXIS Real Estate Capital Trust			
5.019% due 25/02/2036	6	7	0.00
JPMorgan Mortgage Acquisition Trust			
3.773% due 25/07/2036	178	173	0.03
4.579% due 25/03/2047	110	108	0.02
4.649% due 25/06/2037	85	85	0.02

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.689% due 25/07/2036	$ 652	$ 299	0.05
4.689% due 25/03/2037	400	375	0.07
Long Beach Mortgage Loan Trust			
4.929% due 25/05/2046	557	189	0.03
4.989% due 25/02/2036	910	749	0.13
MASTR Asset-Backed Securities Trust			
4.589% due 25/08/2036	3,756	1,168	0.20
4.689% due 25/03/2036	1,062	945	0.17
5.079% due 25/03/2035	22	22	0.00
5.139% due 25/12/2034 ^	13	12	0.00
5.169% due 25/02/2034	482	457	0.08
5.289% due 25/04/2034	100	96	0.02
Morgan Stanley ABS Capital, Inc. Trust			
4.529% due 25/05/2037	208	146	0.03
4.709% due 25/09/2036	238	108	0.02
4.969% due 25/01/2035	560	552	0.10
5.094% due 25/01/2035	290	267	0.05
6.289% due 25/02/2047	127	111	0.02
Morgan Stanley Dean Witter Capital, Inc. Trust			
5.964% due 25/11/2032	13	13	0.00
New Century Home Equity Loan Trust			
7.389% due 25/01/2033 ^	199	169	0.03
NovaStar Mortgage Funding Trust			
4.549% due 25/09/2037	254	251	0.04
Option One Mortgage Loan Trust			
4.609% due 25/01/2037	260	155	0.03
5.124% due 25/08/2035	87	86	0.02
Park Place Securities, Inc.			
5.094% due 25/09/2035	44	45	0.01
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.439% due 25/09/2034	26	25	0.00
6.189% due 25/12/2034	473	457	0.08
Renaissance Home Equity Loan Trust			
5.340% due 25/01/2037	1,336	440	0.08
Residential Asset Securities Corp. Trust			
4.471% due 25/01/2034	34	34	0.01
5.079% due 25/11/2035	128	126	0.02
5.094% due 25/09/2035	665	619	0.11
Saxon Asset Securities Trust			
4.854% due 25/03/2036	335	318	0.06
Securitized Asset-Backed Receivables LLC Trust			
4.569% due 25/07/2036	89	32	0.01
5.064% due 25/01/2035	19	18	0.00
Soundview Home Loan Trust			
4.854% due 25/06/2036 ^	4,814	4,119	0.73
Structured Asset Investment Loan Trust			
4.769% due 25/03/2036	105	102	0.02
5.019% due 25/11/2035	309	298	0.05
5.364% due 25/10/2033	14	14	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
5.389% due 25/08/2037	158	156	0.03
Structured Asset Securities Corp. Trust			
5.079% due 25/09/2035	236	223	0.04
Truman Capital Mortgage Loan Trust			
4.649% due 25/03/2036	543	536	0.10
WaMu Asset-Backed Certificates WaMu Trust			
4.539% due 25/01/2037	177	152	0.03
		26,004	4.59

	SHARES		
COMMON STOCKS			
ENERGY			
Constellation Oil Services Holding S.A. 'B' (c)(i)	161,700	18	0.00

	PAR (000S)		
CORPORATE BONDS & NOTES			
American Airlines Pass-Through Trust			
3.000% due 15/04/2030	$ 72	63	0.01
3.150% due 15/08/2033	86	72	0.01
3.200% due 15/12/2029	576	500	0.09
3.350% due 15/04/2031	227	196	0.03
3.375% due 01/11/2028	375	314	0.06
3.575% due 15/07/2029	286	256	0.05
3.650% due 15/12/2029	72	56	0.01
3.650% due 15/08/2030	220	196	0.03
3.700% due 01/04/2028	$ 58	$ 50	0.01
American Tower Corp.			
3.950% due 15/03/2029	700	647	0.11
Aviation Capital Group LLC			
3.500% due 01/11/2027	600	525	0.09
5.500% due 15/12/2024	800	786	0.14
BAT Capital Corp.			
3.557% due 15/08/2027	100	92	0.02
Boeing Co.			
5.705% due 01/05/2040	500	479	0.08
British Airways Pass-Through Trust			
4.250% due 15/05/2034	107	96	0.02
Broadcom, Inc.			
3.137% due 15/11/2035	108	80	0.01
3.187% due 15/11/2036	1,015	732	0.13
CommScope, Inc.			
4.750% due 01/09/2029	5,800	4,686	0.83
Community Health Systems, Inc.			
8.000% due 15/03/2026	300	274	0.05
DAE Funding LLC			
3.375% due 20/03/2028	600	533	0.09
Energy Transfer LP			
7.500% due 01/07/2038	2,000	2,133	0.38
EnLink Midstream LLC			
5.375% due 01/06/2029	300	278	0.05
EQT Corp.			
3.625% due 15/05/2031	400	340	0.06
Ford Motor Credit Co. LLC			
1.744% due 19/07/2024	€ 300	307	0.05
2.330% due 25/11/2025	2,400	2,364	0.42
2.386% due 17/02/2026	300	293	0.05
2.684% due 01/12/2024	1,700	1,754	0.31
2.700% due 10/08/2026	$ 700	609	0.11
3.021% due 06/03/2024	€ 1,100	1,153	0.20
3.375% due 13/11/2025	$ 300	272	0.05
5.584% due 18/03/2024	600	593	0.10
Fortress Transportation & Infrastructure Investors LLC			
5.500% due 01/05/2028	1,400	1,196	0.21
6.500% due 01/10/2025	1,237	1,165	0.21
Freedom Mortgage Corp.			
6.625% due 15/01/2027	1,100	857	0.15
7.625% due 01/05/2026	2,100	1,755	0.31
Global Atlantic Fin Co.			
4.400% due 15/10/2029	1,000	839	0.15
GLP Capital LP			
5.750% due 01/06/2028	300	296	0.05
GSK Consumer Healthcare Capital U.S. LLC			
3.375% due 24/03/2029	600	541	0.10
Kinder Morgan Energy Partners LP			
6.500% due 01/02/2037	400	405	0.07
6.950% due 15/01/2038	200	212	0.04
Las Vegas Sands Corp.			
3.200% due 08/08/2024	500	473	0.08
3.500% due 18/08/2026	600	542	0.10
3.900% due 08/08/2029	300	253	0.04
Midwest Connector Capital Co. LLC			
3.900% due 01/04/2024	100	97	0.02
MPT Operating Partnership LP			
3.692% due 05/06/2028	£ 200	177	0.03
National Fuel Gas Co.			
5.200% due 15/07/2025	$ 200	199	0.04
NGPL PipeCo LLC			
7.768% due 15/12/2037	1,400	1,463	0.26
NuStar Logistics LP			
5.625% due 28/04/2027	1,400	1,311	0.23
Organon & Co.			
2.875% due 30/04/2028	€ 3,500	3,282	0.57
Pacific Gas & Electric Co.			
3.150% due 01/01/2026	$ 400	372	0.07
3.300% due 15/03/2027 ^	100	89	0.02
3.300% due 01/08/2040	1,800	1,225	0.22
3.450% due 01/07/2025	200	190	0.03
3.500% due 15/06/2025 ^	100	94	0.02
3.750% due 01/07/2028	200	178	0.03
4.450% due 15/04/2042 ^	100	75	0.01
4.500% due 01/07/2040	850	667	0.12
4.550% due 01/07/2030	200	182	0.03
4.600% due 15/06/2043 ^	$ 200	$ 152	0.03
4.650% due 01/08/2028	300	276	0.05
Piper Sandler Cos.			
5.200% due 15/10/2023	600	595	0.11
Plains All American Pipeline LP			
4.900% due 15/02/2045	1,700	1,324	0.22
5.150% due 01/06/2042	1,500	1,222	0.22
6.650% due 15/01/2037	200	198	0.03
RLJ Lodging Trust LP			
3.750% due 01/07/2026	200	178	0.03
Rockies Express Pipeline LLC			
4.800% due 15/05/2030	700	617	0.11
4.950% due 15/07/2029	300	270	0.05
Southern California Edison Co.			
4.000% due 01/04/2047	200	157	0.03
Spirit AeroSystems, Inc.			
9.375% due 30/11/2029	100	105	0.02
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 2,200	2,018	0.35
T-Mobile USA, Inc.			
2.550% due 15/02/2031	$ 400	328	0.06
Tallgrass Energy Partners LP			
5.500% due 15/01/2028	500	444	0.08
6.000% due 31/12/2030	300	260	0.05
Time Warner Cable LLC			
5.875% due 15/11/2040	500	438	0.08
U.S. Airways Pass-Through Trust			
3.950% due 15/05/2027	178	162	0.03
United Airlines Pass-Through Trust			
2.900% due 01/11/2029	88	71	0.01
3.450% due 01/06/2029	137	122	0.02
3.450% due 07/01/2030	147	124	0.02
3.500% due 01/09/2031	162	140	0.02
4.150% due 11/10/2025	266	258	0.05
5.875% due 15/04/2029	2,608	2,575	0.46
VICI Properties LP			
3.500% due 15/02/2025	200	189	0.03
Wynn Resorts Finance LLC			
5.125% due 01/10/2029	1,000	859	0.15
		51,946	9.17
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Adient U.S. LLC			
7.634% due 10/04/2028	394	391	0.07
Avolon TLB Borrower (U.S.) LLC			
6.603% due 01/12/2027	2,156	2,155	0.38
CenturyLink, Inc.			
6.634% due 15/03/2027	3,954	3,762	0.67
Charter Communications Operating LLC			
6.140% due 01/02/2027	5,215	5,100	0.90
CommScope, Inc.			
7.634% due 06/04/2026	484	457	0.08
Hilton Domestic Operating Co., Inc.			
6.173% due 22/06/2026	4,185	4,177	0.74
Level 3 Financing, Inc.			
6.134% due 01/03/2027	3,226	3,100	0.55
Standard Industries, Inc.			
6.425% due 22/09/2028	1,324	1,309	0.23
		20,451	3.62
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Alternative Loan Trust			
4.789% due 25/01/2037 ^	90	69	0.01
Banc of America Funding Trust			
4.273% due 20/01/2047 ^	44	40	0.01
BCAP LLC Trust			
6.250% due 26/08/2036	1,940	960	0.17
Bear Stearns Adjustable Rate Mortgage Trust			
6.800% due 25/02/2036	6	6	0.00
Citigroup Mortgage Loan Trust			
2.960% due 25/10/2046 ^	22	19	0.00
5.410% due 25/10/2035	68	63	0.01
Countrywide Alternative Loan Trust			
3.528% due 25/01/2036	11	10	0.00
4.773% due 20/05/2046 ^	291	240	0.04
4.789% due 25/07/2036 ^	3	2	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.889% due 25/04/2036	$ 563	$ 210	0.04
6.000% due 25/05/2036 ^	140	76	0.01
6.000% due 25/02/2037 ^	860	422	0.08
6.000% due 25/04/2037 ^	202	118	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
3.008% due 25/04/2046 ^	17	5	0.00
3.537% due 25/03/2037 ^	9	7	0.00
4.929% due 25/04/2046	1,715	499	0.09
6.000% due 25/12/2036 ^	342	157	0.03
6.000% due 25/07/2037	66	28	0.01
6.500% due 25/11/2036 ^	107	42	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
6.500% due 25/04/2033	0	0	0.00
Credit Suisse Mortgage Capital Certificates			
2.746% due 26/04/2038	80	77	0.01
3.635% due 27/09/2035	101	84	0.02
First Horizon Mortgage Pass-Through Trust			
4.267% due 25/09/2035	12	11	0.00
HarborView Mortgage Loan Trust			
4.779% due 19/05/2035	150	134	0.02
4.819% due 19/06/2035	3	3	0.00
4.893% due 20/10/2045	319	281	0.05
4.959% due 19/11/2035	7	5	0.00
HSI Asset Securitization Corp. Trust			
4.829% due 25/11/2035	1,488	1,381	0.25
IndyMac Mortgage Loan Trust			
2.824% due 25/06/2037 ^	11	9	0.00
3.644% due 25/12/2036 ^	2	2	0.00
4.749% due 25/07/2047	56	39	0.01
Lehman Mortgage Trust			
6.000% due 25/09/2037 ^	104	95	0.02
Luminent Mortgage Trust			
4.789% due 25/10/2046	711	616	0.11
Merrill Lynch Mortgage Investors Trust			
3.455% due 25/05/2036	4	3	0.00
4.676% due 25/11/2029	1	1	0.00
Morgan Stanley Mortgage Loan Trust			
3.665% due 25/03/2036 ^	35	24	0.00
Nomura Asset Acceptance Corp. Alternative Loan Trust			
4.038% due 25/08/2035	1	1	0.00
Residential Accredit Loans, Inc. Trust			
4.789% due 25/05/2047	62	54	0.01
Structured Adjustable Rate Mortgage Loan Trust			
4.829% due 25/06/2037	227	193	0.03
Structured Asset Mortgage Investments Trust			
4.789% due 25/05/2036	459	351	0.06
4.809% due 25/09/2047 ^	581	464	0.08
SunTrust Alternative Loan Trust			
5.039% due 25/12/2035 ^	$ 2	$ 2	0.00
Thornburg Mortgage Securities Trust			
5.639% due 25/06/2037 ^	11	10	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.248% due 25/11/2042	7	6	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.051% due 25/09/2036 ^	128	37	0.01
		6,856	1.21
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security			
5.500% due 01/12/2052	994	998	0.18
Uniform Mortgage-Backed Security, TBA			
5.000% due 01/01/2053	10,100	9,954	1.79
5.500% due 01/02/2053	9,400	9,421	1.70
		20,373	3.67
Total United States		125,648	22.26
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
6.000% due 16/05/2024 ^	1,600	82	0.02
SOVEREIGN ISSUES			
Venezuela Government International Bond			
6.000% due 09/12/2020 ^	241	17	0.00
7.000% due 31/03/2038 ^	1,528	137	0.02
7.750% due 13/10/2019 ^	1,900	152	0.03
		306	0.05
Total Venezuela		388	0.07
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Champion Path Holdings Ltd.			
4.500% due 27/01/2026	500	437	0.08
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Corestate Capital Holding S.A.			
8.000% due 15/04/2023 (i)	€ 200	214	0.04
Federal Home Loan Bank			
4.340% due 10/02/2023	$ 5,300	5,300	0.94
4.345% due 23/02/2023	5,100	5,100	0.90
4.345% due 06/03/2023	$ 10,100	$ 10,101	1.79
		20,715	3.67
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (d)(e)	HUF 217,000	578	0.10
U.S. TREASURY BILLS			
4.050% due 26/01/2023 (d)(e)	$ 3,300	3,292	0.58
4.065% due 26/01/2023 (d)(e)	4,700	4,688	0.83
		7,980	1.41
Total Short-Term Instruments		29,273	5.18
Total Transferable Securities		**$ 401,584**	**71.13**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g)	250,000	2,200	0.39
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	651,264	5,946	1.05
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)	538,168	5,675	1.00
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)	3,564,234	35,571	6.30
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	588,919	5,862	1.04
		55,254	9.78
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	5,570	552	0.10
Total Investment Funds		**$ 55,806**	**9.88**

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	1.900%	30/12/2022	03/01/2023	$ 2,432	U.S. Treasury Bills 0.000% due 29/06/2023	$ (2,481)	$ 2,432	$ 2,432	0.43
	4.280	30/12/2022	03/01/2023	100,400	U.S. Treasury Notes 0.250% - 3.000% due 30/06/2025 - 15/07/2025	(102,408)	100,400	100,448	17.78
Total Repurchase Agreements						**$ (104,889)**	**$ 102,832**	**$ 102,880**	**18.21**

(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
Euro-Bobl March Futures	Short	03/2023	372	$ 1,174	0.21
Euro-Bund 10-Year Bond March Futures	Long	03/2023	12	(61)	(0.01)
Euro-Schatz March Futures	Short	03/2023	335	476	0.08
United Kingdom Long Gilt March Futures	Long	03/2023	21	(165)	(0.03)
				$ 1,424	0.25
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 1,424**	**0.25**

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	$ 2,200	$ (37)	(0.01)
Auchan Holding S.A.	1.000	20/12/2027	€ 200	(7)	0.00
Boeing Co.	1.000	20/12/2026	$ 500	(5)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	1,000	(2)	0.00
General Electric Co.	1.000	20/06/2026	6,100	(15)	0.00
General Electric Co.	1.000	20/12/2026	600	(4)	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2025	€ 3,300	(367)	(0.06)
Glencore Finance Europe Ltd.	5.000	20/12/2027	2,200	(285)	(0.05)
Marks & Spencer PLC	1.000	20/12/2024	4,100	108	0.02
Rolls-Royce PLC	1.000	20/12/2024	4,000	(84)	(0.02)
				$ (698)	(0.12)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	$ 3,864	$ (16)	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	22,816	242	0.04
CDX.EM-37 5-Year Index	1.000	20/06/2027	294	9	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	5,800	146	0.03
CDX.HY-38 5-Year Index	5.000	20/06/2027	2,277	115	0.02
CDX.HY-39 5-Year Index	5.000	20/12/2027	17,100	446	0.08
CDX.IG-37 5-Year Index	1.000	20/12/2026	900	(2)	0.00
CDX.IG-38 5-Year Index	1.000	20/06/2027	19,800	136	0.02
CDX.IG-39 5-Year Index	1.000	20/12/2027	33,300	233	0.04
				$ 1,309	0.23

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	2.250%	15/03/2028	£ 15,200	$ 538	0.10
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	¥ 940,000	225	0.04
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 74,000	920	0.16
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	14,400	(153)	(0.03)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	14,000	124	0.02
Receive	3-Month USD-LIBOR	1.000	16/12/2030	22,300	4,293	0.75
Receive	3-Month USD-LIBOR	1.250	17/06/2025	33,800	4,104	0.73
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	€ 6,100	366	0.07
					$ 10,417	1.84
Total Centrally Cleared Financial Derivative Instruments					**$ 11,028**	**1.95**

(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

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,500	$ (3)	$ 0	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Indonesia Government International Bond	1.000%	20/06/2031	$ 5,500	$ (236)	$ 49	$ (187)	(0.03)
GST	ADLER Real Estate AG	5.000	20/12/2026	€ 700	(5)	(174)	(179)	(0.03)
JPM	Hochtief AG	5.000	20/12/2026	2,700	643	(330)	313	0.05
					$ 402	$ (455)	$ (53)	(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	01/2023	€ 871	$ 919	$ 0	$ (11)	$ (11)	0.00
	01/2023	$ 834	£ 675	0	(22)	(22)	0.00
	02/2023	79	ZAR 1,445	6	0	6	0.00
BPS	01/2023	HUF 34,553	$ 90	0	(2)	(2)	0.00
	01/2023	$ 757	€ 710	1	0	1	0.00
	03/2023	5,206	MXN 104,931	105	0	105	0.02
BRC	01/2023	€ 2,614	$ 2,717	0	(74)	(74)	(0.01)
	01/2023	HUF 181,615	474	0	(10)	(10)	0.00
CBK	01/2023	BRL 2,883	549	3	0	3	0.00
	01/2023	$ 4,591	€ 4,308	8	0	8	0.00
	03/2023	35	MXN 689	0	0	0	0.00
GLM	01/2023	541	BRL 2,883	5	0	5	0.00
	03/2023	MXN 103,972	$ 5,058	0	(204)	(204)	(0.04)
	04/2023	BRL 2,883	531	0	(5)	(5)	0.00
JPM	01/2023	£ 16,649	20,104	74	0	74	0.01
	01/2023	$ 43	CNY 300	0	0	0	0.00
	03/2023	77	535	0	0	0	0.00
MBC	01/2023	€ 131,486	$ 137,804	0	(2,585)	(2,585)	(0.46)
	01/2023	¥ 119,600	878	0	(29)	(29)	(0.01)
	01/2023	$ 5,689	€ 5,353	26	0	26	0.01
	01/2023	817	¥ 110,600	22	0	22	0.00
	05/2023	CNH 16,100	$ 2,399	50	0	50	0.01
MYI	01/2023	AUD 132	88	0	(1)	(1)	0.00
	01/2023	€ 4	5	0	0	0	0.00
	01/2023	£ 288	354	7	0	7	0.00
	01/2023	$ 554	€ 519	0	0	0	0.00
	01/2023	870	£ 722	0	(2)	(2)	0.00
UAG	02/2023	IDR 387,962	$ 24	0	(1)	(1)	0.00
	05/2023	$ 2,324	CNH 16,104	26	0	26	0.01
				$ 333	$ (2,946)	$ (2,613)	(0.46)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income II, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	€ 7,979	$ 8,506	$ 0	$ (14)	$ (14)	0.00
BOA	01/2023	388	409	0	(5)	(5)	0.00
BPS	01/2023	30	32	0	0	0	0.00
	01/2023	$ 84	€ 78	0	0	0	0.00
CBK	01/2023	€ 1,490	$ 1,577	0	(14)	(14)	(0.01)
	01/2023	$ 55,559	€ 53,571	1,639	0	1,639	0.29
MBC	01/2023	€ 1,099	$ 1,169	0	(4)	(4)	0.00
	01/2023	$ 71,820	€ 68,417	1,231	0	1,231	0.22
SCX	01/2023	59,966	57,613	1,547	0	1,547	0.27
				$ 4,417	$ (37)	$ 4,380	0.77

As at 31 December 2022, 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	01/2023	£ 89	$ 108	$ 1	$ 0	$ 1	0.00
	01/2023	$ 2	£ 2	0	0	0	0.00
BPS	01/2023	£ 4	$ 5	0	0	0	0.00
BRC	01/2023	722	869	1	0	1	0.00
JPM	01/2023	$ 98,171	£ 81,299	0	(360)	(360)	(0.06)
MBC	01/2023	£ 3	$ 3	0	0	0	0.00
	01/2023	$ 98,435	£ 82,047	392	(118)	274	0.05
MYI	01/2023	13	11	0	0	0	0.00
TOR	01/2023	97,725	81,283	65	0	65	0.01
UAG	01/2023	£ 32	$ 39	1	0	1	0.00
	01/2023	$ 7	£ 6	0	0	0	0.00
				$ 460	$ (478)	$ (18)	0.00

Total OTC Financial Derivative Instruments	**$ 1,696**	**0.30**
Total Investments	**$ 574,370**	**101.72**
Other Current Assets & Liabilities	**$ (9,686)**	**(1.72)**
Net Assets	**$ 564,684**	**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 2021: 0.10%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
ADLER Group S.A.	22/12/2022	$ 385	$ 385	0.07
Constellation Oil Services Holding S.A. 'B'	06/10/2022	18	18	0.00
Corestate Capital Holding S.A. 8.000% due 15/04/2023	06/12/2022	210	214	0.04
Intelsat Emergence S.A.	24/02/2020 - 01/05/2020	1,289	346	0.06
		$ 1,902	$ 963	0.17

Securities with an aggregate fair value of $Nil (31 December 2021: $4,551) and cash of $Nil (31 December 2021: $64) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $2,760) and cash of $1,278 (31 December 2021: $Nil) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Cash of $19,045 (31 December 2021: $46,051) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 1,027	$ 1,091,334	$ 1,166	$ 1,093,527
Investment Funds	126,929	0	0	126,929
Repurchase Agreements	0	58,930	0	58,930
Financial Derivative Instruments[3]	802	29,107	0	29,909
Totals	**$ 128,758**	**$ 1,179,371**	**$ 1,166**	**$ 1,309,295**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (14)	$ 0	$ (14)	$ N/A	$ N/A	$ N/A
BOA	(31)	0	(31)	(483)	332	(151)
BPS	104	0	104	6,091	(4,920)	1,171
BRC	(270)	208	(62)	(189)	272	83
CBK	1,636	(1,510)	126	(22)	0	(22)
DUB	N/A	N/A	N/A	34	0	34
GLM	(204)	270	66	(1,312)	1,053	(259)
GST	(179)	0	(179)	(15)	0	(15)
HUS	N/A	N/A	N/A	(1,286)	1,103	(183)
JPM	27	(80)	(53)	1,210	(1,030)	180
MBC	(1,015)	800	(215)	N/A	N/A	N/A
MYC	N/A	N/A	N/A	(1)	0	(1)
MYI	4	(28)	(24)	6	0	6
RBC	N/A	N/A	N/A	1,320	(860)	460
SCX	1,547	(1,450)	97	2,595	(2,620)	(25)
SSB	N/A	N/A	N/A	(6)	0	(6)
TOR	65	(120)	(55)	1,452	(1,140)	312
UAG	26	0	26	3,614	(2,420)	1,194

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	38.87	52.28
Transferable securities dealt in on another regulated market	30.57	28.84
Other transferable securities	1.69	2.65
Investment funds	9.88	9.72
Repurchase agreements	18.21	4.51
Financial derivative instruments dealt in on a regulated market	0.25	0.06
Centrally cleared financial derivative instruments	1.95	1.24
OTC financial derivative instruments	0.30	1.00
Reverse repurchase agreements	N/A	(0.37)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Albania	N/A	0.07
Argentina	0.45	0.63
Australia	N/A	0.04
Austria	N/A	0.27
Belarus	0.05	0.05
Bermuda	0.54	0.52
Brazil	0.00	0.45
Canada	0.42	0.32
Cayman Islands	2.11	3.02
Chile	0.09	0.14
China	0.08	0.37
Colombia	0.40	0.47
Cyprus	0.17	N/A
Denmark	0.15	N/A
Dominican Republic	0.38	0.62
Ecuador	0.24	0.27
Egypt	0.59	0.72

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Finland	0.09	N/A
France	3.32	3.85
Germany	3.45	2.93
Ghana	0.06	0.12
Guernsey, Channel Islands	0.43	0.53
Hong Kong	1.08	1.33
India	0.05	0.03
Indonesia	0.45	1.49
Ireland	2.38	3.35
Isle of Man	N/A	0.29
Israel	N/A	0.07
Italy	4.15	4.64
Ivory Coast	N/A	0.28
Japan	1.11	0.86
Jersey, Channel Islands	1.16	0.47
Jordan	N/A	0.06
Liberia	N/A	0.11
Luxembourg	5.22	4.89
Macedonia	0.05	0.06
Mauritius	0.13	0.11
Mexico	1.67	2.03
Morocco	N/A	0.03
Multinational	0.42	0.54
Netherlands	3.96	3.48
Nigeria	0.44	0.38
Oman	0.27	0.58
Panama	N/A	0.16
Peru	N/A	0.26
Qatar	0.22	1.05
Romania	0.14	0.29
Russia	0.14	N/A
Saudi Arabia	N/A	1.07
Serbia	N/A	0.07
Slovenia	0.27	0.06
South Africa	0.07	0.38
Spain	0.62	0.36
Sri Lanka	0.09	0.09
Supranational	N/A	0.06
Sweden	0.35	0.03
Switzerland	0.58	1.16
Tunisia	N/A	0.03
Turkey	0.85	1.26
Ukraine	0.20	0.60
United Arab Emirates	0.15	0.30
United Kingdom	4.30	7.12
United States	22.26	19.04
Venezuela	0.07	0.02
Virgin Islands (British)	0.08	0.04
Short-Term Instruments	5.18	9.85
Investment Funds	9.88	9.72
Repurchase Agreements	18.21	4.51
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.25	0.06
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.12)	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.23	(0.01)
Interest Rate Swaps	1.84	1.22
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.03
Forward Foreign Currency Contracts	(0.46)	(0.31)
Hedged Forward Foreign Currency Contracts	0.77	1.28
Other Current Assets & Liabilities	(1.72)	(0.30)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ARGENTINA			
SOVEREIGN ISSUES			
Argentina Government International Bond			
3.500% due 09/07/2041	$ 200	$ 57	0.58
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
2.750% due 11/01/2026	200	182	1.85
Natura Cosmeticos S.A.			
4.125% due 03/05/2028	200	164	1.65
Total Brazil		346	3.50
CANADA			
CORPORATE BONDS & NOTES			
Air Canada Pass-Through Trust			
5.250% due 01/10/2030	75	71	0.72
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Avolon Holdings Funding Ltd.			
2.528% due 18/11/2027	100	80	0.81
2.875% due 15/02/2025	100	93	0.94
Total Cayman Islands		173	1.75
CHILE			
SOVEREIGN ISSUES			
Chile Government International Bond			
3.100% due 07/05/2041	200	144	1.46
COLOMBIA			
SOVEREIGN ISSUES			
Colombia Government International Bond			
5.000% due 15/06/2045	200	137	1.39
DENMARK			
CORPORATE BONDS & NOTES			
TDC Net A/S			
5.056% due 31/05/2028	€ 100	105	1.07
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Government International Bond			
6.500% due 15/02/2048	$ 200	166	1.68
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond			
2.500% due 31/07/2035	100	46	0.47
FINLAND			
CORPORATE BONDS & NOTES			
Nokia Oyj			
3.125% due 15/05/2028	€ 100	101	1.03
FRANCE			
CORPORATE BONDS & NOTES			
Accor S.A.			
2.375% due 29/11/2028	100	92	0.93
BNP Paribas S.A.			
1.675% due 30/06/2027	$ 200	174	1.77
Crown European Holdings S.A.			
2.875% due 01/02/2026	€ 100	102	1.04
Faurecia SE			
2.375% due 15/06/2029	100	81	0.82
Verallia S.A.			
1.625% due 14/05/2028	100	92	0.93
Vilmorin & Cie S.A.			
1.375% due 26/03/2028	100	79	0.80
Total France		620	6.29
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
1.625% due 20/01/2027	€ 100	$ 94	0.96
Fraport AG Frankfurt Airport Services Worldwide			
1.875% due 31/03/2028	100	92	0.93
Schaeffler AG			
3.375% due 12/10/2028	100	93	0.95
ZF Finance GmbH			
2.000% due 06/05/2027	100	88	0.89
Total Germany		367	3.73
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Globalworth Real Estate Investments Ltd.			
3.000% due 29/03/2025	100	94	0.95
INDIA			
CORPORATE BONDS & NOTES			
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	$ 200	192	1.95
IRELAND			
CORPORATE BONDS & NOTES			
GE Capital UK Funding Unlimited Co.			
5.875% due 18/01/2033	£ 100	122	1.24
ITALY			
CORPORATE BONDS & NOTES			
Nexi SpA			
2.125% due 30/04/2029	€ 100	87	0.88
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
6.625% due 22/03/2048	100	76	0.77
JAPAN			
CORPORATE BONDS & NOTES			
Sumitomo Mitsui Financial Group, Inc.			
2.472% due 14/01/2029	$ 200	169	1.71
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
G City Europe Ltd.			
4.250% due 11/09/2025	€ 100	90	0.91
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Altice Financing S.A.			
4.250% due 15/08/2029	100	86	0.87
Lincoln Financing SARL			
3.625% due 01/04/2024	100	106	1.08
Total Luxembourg		192	1.95
MEXICO			
SOVEREIGN ISSUES			
Mexico Government International Bond			
5.750% due 12/10/2110	$ 100	85	0.86
MOROCCO			
SOVEREIGN ISSUES			
Morocco Government International Bond			
4.000% due 15/12/2050	200	138	1.40
MULTI-COUNTRIES			
CORPORATE BONDS & NOTES			
NXP BV			
5.350% due 01/03/2026	100	100	1.01
MULTINATIONAL			
CORPORATE BONDS & NOTES			
American Airlines, Inc.			
5.500% due 20/04/2026	$ 50	$ 48	0.49
NETHERLANDS			
CORPORATE BONDS & NOTES			
Citycon Treasury BV			
1.625% due 12/03/2028	€ 100	78	0.79
CTP NV			
1.250% due 21/06/2029	100	71	0.72
NE Property BV			
3.375% due 14/07/2027	100	93	0.94
Total Netherlands		242	2.45
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
6.750% due 17/01/2048	$ 200	188	1.91
PANAMA			
SOVEREIGN ISSUES			
Panama Government International Bond			
6.700% due 26/01/2036	100	105	1.06
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
3.300% due 11/03/2041	100	73	0.74
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
1.750% due 13/07/2030	€ 100	75	0.76
SINGAPORE			
CORPORATE BONDS & NOTES			
Flex Ltd.			
4.875% due 15/06/2029	$ 100	94	0.96
SPAIN			
CORPORATE BONDS & NOTES			
Abertis Infraestructuras S.A.			
3.375% due 27/11/2026	£ 100	109	1.11
Banco de Sabadell S.A.			
0.875% due 16/06/2028	€ 100	86	0.87
CaixaBank S.A.			
3.750% due 07/09/2029	100	105	1.07
Cellnex Finance Co. S.A.			
2.000% due 15/09/2032	100	79	0.80
Total Spain		379	3.85
SWEDEN			
CORPORATE BONDS & NOTES			
EQT AB			
0.875% due 14/05/2031	100	74	0.75
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Bellis Acquisition Co. PLC			
3.250% due 16/02/2026	£ 100	98	1.00
Berkeley Group PLC			
2.500% due 11/08/2031	100	81	0.82
HSBC Holdings PLC			
3.973% due 22/05/2030	$ 200	175	1.78
Marks & Spencer PLC			
4.500% due 10/07/2027	£ 100	104	1.06
NatWest Group PLC			
0.780% due 26/02/2030	€ 100	84	0.85
Virgin Media Secured Finance PLC			
4.125% due 15/08/2030	£ 100	92	0.93
Vodafone Group PLC			
5.125% due 04/06/2081	$ 100	73	0.74
Total United Kingdom		707	7.18

Schedule of Investments Diversified Income ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
CORPORATE BONDS & NOTES			
Ally Financial, Inc. 8.000% due 01/11/2031	$ 100	$ 103	1.06
Aviation Capital Group LLC 5.500% due 15/12/2024	100	98	1.00
Ball Corp. 2.875% due 15/08/2030	100	80	0.81
Boise Cascade Co. 4.875% due 01/07/2030	100	88	0.89
CCO Holdings LLC 4.250% due 01/02/2031	100	81	0.82
Clearway Energy Operating LLC 3.750% due 15/02/2031	100	83	0.84
CommScope Technologies LLC 6.000% due 15/06/2025	100	91	0.92
Crocs, Inc. 4.250% due 15/03/2029	100	85	0.86
Dana, Inc. 4.250% due 01/09/2030	100	81	0.82
DaVita, Inc. 4.625% due 01/06/2030	50	40	0.41
Dell International LLC 6.020% due 15/06/2026	100	102	1.04
Edgewell Personal Care Co. 5.500% due 01/06/2028	100	94	0.96
Global Medical Response, Inc. 6.500% due 01/10/2025	$ 100	$ 72	0.73
HAT Holdings LLC 3.375% due 15/06/2026	100	87	0.88
Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032	100	80	0.81
Ingevity Corp. 3.875% due 01/11/2028	100	86	0.87
Level 3 Financing, Inc. 3.625% due 15/01/2029	100	73	0.74
LPL Holdings, Inc. 4.000% due 15/03/2029	100	87	0.88
Microsoft Corp. 2.675% due 01/06/2060	100	64	0.65
MSCI, Inc. 3.625% due 01/09/2030	50	42	0.43
SBA Communications Corp. 3.125% due 01/02/2029	100	83	0.84
Southern California Edison Co. 2.500% due 01/06/2031	100	83	0.84
T-Mobile USA, Inc. 2.250% due 15/02/2026	100	91	0.92
United Airlines Pass-Through Trust 5.875% due 15/04/2029	79	78	0.79
VMware, Inc. 4.500% due 15/05/2025	100	98	1.00
Wells Fargo & Co. 4.540% due 15/08/2026	$ 100	$ 98	1.00
		2,148	21.81
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2053	200	197	2.00
5.500% due 01/02/2053	200	201	2.04
		398	4.04
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds 4.000% due 15/11/2042	175	171	1.74
Total United States		2,717	27.59
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (a)(b)	HUF 4,000	11	0.11
U.S. TREASURY BILLS			
4.290% due 09/03/2023 (a)(b)	$ 1,400	1,389	14.10
4.397% due 23/03/2023 (a)(b)	200	198	2.01
		1,587	16.11
Total Short-Term Instruments		1,598	16.22
Total Transferable Securities		**$ 9,978**	**101.26**

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	03/2023	1	$ (1)	(0.01)
Euro-Bobl March Futures	Short	03/2023	6	23	0.23
Euro-Schatz March Futures	Short	03/2023	1	1	0.01
U.S. Treasury 2-Year Note March Futures	Long	03/2023	1	0	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	6	(4)	(0.04)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	5	(4)	(0.04)
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	1	1	0.01
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	3	(1)	(0.01)
United Kingdom Long Gilt March Futures	Short	03/2023	2	16	0.16
				$ 31	0.31
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 31**	**0.31**

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	2.000%	15/03/2033	£ 95	$ 2	0.02
Pay	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	30	(1)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	150	5	0.05
Receive	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	150	2	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	¥ 10,000	2	0.02
					$ 10	0.10
Total Centrally Cleared Financial Derivative Instruments					**$ 10**	**0.10**

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	01/2023	€ 19	$ 20	$ 0	$ 0	$ 0	0.00
	01/2023	£ 522	628	0	0	0	0.00
	01/2023	$ 114	€ 108	1	0	1	0.01
BRC	01/2023	CAD 4	$ 3	0	0	0	0.00
	01/2023	£ 3	4	0	0	0	0.00
	01/2023	HUF 3,348	9	0	0	0	0.00
	01/2023	$ 7	€ 7	0	0	0	0.00
	01/2023	10	£ 8	0	0	0	0.00
CBK	01/2023	€ 66	$ 69	0	(1)	(1)	(0.01)
MYI	01/2023	$ 11	€ 10	0	0	0	0.00
SCX	01/2023	€ 2,258	$ 2,350	0	(60)	(60)	(0.61)
	01/2023	$ 4	€ 4	0	0	0	0.00
				$ 1	$ (61)	$ (60)	(0.61)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 2	€ 2	$ 0	$ 0	$ 0	0.00
CBK	01/2023	90	87	2	0	2	0.03
GLM	01/2023	72	69	2	0	2	0.02
SCX	01/2023	82	78	2	0	2	0.02
				$ 6	$ 0	$ 6	0.07

As at 31 December 2022, 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	01/2023	$ 75	£ 63	$ 0	$ 0	$ 0	0.00
BRC	01/2023	2	2	0	0	0	0.00
CBK	01/2023	76	62	0	(1)	(1)	(0.01)
SCX	01/2023	75	63	1	0	1	0.01
				$ 1	$ (1)	$ 0	0.00

Total OTC Financial Derivative Instruments	**$ (54)**	**(0.54)**
Total Investments	**$ 9,965**	**101.13**
Other Current Assets & Liabilities	**$ (111)**	**(1.13)**
Net Assets	**$ 9,854**	**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.

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

Fair Value Measurements[1]

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.

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 2022:

	As at 31-Dec-2022		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 1	$ 0	$ 1
GLM	2	0	2
SCX	(57)	0	(57)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)[1]
Transferable securities admitted to official stock exchange	61.68	N/A
Transferable securities dealt in on another regulated market	39.58	N/A
Financial derivative instruments dealt in on a regulated market	0.31	N/A
Centrally cleared financial derivative instruments	0.10	N/A
OTC financial derivative instruments	(0.54)	N/A

(1) The Diversified Income ESG Fund launched on 27 July 2022.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Adient U.S. LLC			
7.634% due 10/04/2028	$ 1,576	$ 1,562	0.04
American Airlines, Inc.			
8.993% due 20/04/2028	900	898	0.03
At Home Group, Inc.			
7.993% due 24/07/2028	1,287	1,019	0.03
BCP Modular Services Holdings Ltd.			
6.702% due 15/12/2028	€ 4,900	4,892	0.14
Caesars Resort Collection LLC			
7.134% due 23/12/2024	$ 3,386	3,383	0.10
7.884% due 21/07/2025	3,643	3,638	0.10
Carnival Corp.			
7.384% due 30/06/2025	2,632	2,531	0.07
CenturyLink, Inc.			
6.634% due 15/03/2027	1,074	1,022	0.03
Charter Communications Operating LLC			
6.140% due 01/02/2027	188	184	0.01
Delos Finance SARL			
6.480% due 06/10/2023	3,220	3,219	0.09
Hertz Corp.			
7.630% due 30/06/2028	2,807	2,757	0.08
Hilton Domestic Operating Co., Inc.			
6.173% due 22/06/2026	4,774	4,764	0.14
Hilton Grand Vacations Borrower LLC			
7.384% due 02/08/2028	1,580	1,572	0.05
Intelsat Jackson Holdings S.A.			
7.445% due 01/02/2029	366	354	0.01
IRB Holding Corp.			
7.134% due 05/02/2025	4,036	4,006	0.11
7.317% due 15/12/2027	1,818	1,767	0.05
MPH Acquisition Holdings LLC			
8.985% due 01/09/2028	4,444	3,816	0.11
Organon & Co.			
7.750% due 02/06/2028	2,793	2,772	0.08
RegionalCare Hospital Partners Holdings, Inc.			
8.165% due 16/11/2025	4,479	4,234	0.12
Starfruit Finco BV			
5.052% due 01/10/2025	€ 5,476	5,590	0.16
U.S. Foods, Inc.			
7.134% due 22/11/2028	$ 4,394	4,382	0.13
United Airlines, Inc.			
8.108% due 21/04/2028	1,474	1,459	0.04
Zayo Group Holdings, Inc.			
5.148% due 09/03/2027	€ 1,945	1,662	0.05
7.384% due 09/03/2027	$ 6,204	5,053	0.14
		66,536	1.91
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ABN AMRO Bank NV			
4.375% due 22/09/2025 (g)(i)	€ 700	691	0.02
Acef Holding S.C.A.			
1.250% due 26/04/2030	2,000	1,474	0.04
ADLER Group S.A.			
2.250% due 27/04/2027	4,300	1,625	0.05
12.500% due 31/07/2025 (j)	3,121	3,308	0.10
AerCap Ireland Capital DAC			
2.450% due 29/10/2026	$ 500	438	0.01
3.000% due 29/10/2028	200	168	0.00
3.650% due 21/07/2027	1,350	1,222	0.04
4.450% due 01/10/2025	2,850	2,743	0.08
4.450% due 03/04/2026	2,300	2,198	0.06
AGFC Capital Trust			
5.829% due 15/01/2067	2,500	1,402	0.04
Aircastle Ltd.			
2.850% due 26/01/2028	1,500	1,229	0.04
Altarea S.C.A.			
1.750% due 16/01/2030	€ 1,800	1,433	0.04
1.875% due 17/01/2028	1,700	1,412	0.04
AMCO - Asset Management Co. SpA			
1.500% due 17/07/2023	1,800	1,903	0.05
2.250% due 17/07/2027	2,600	2,495	0.07
American Tower Corp.			
0.400% due 15/02/2027	€ 3,100	$ 2,831	0.08
2.300% due 15/09/2031	$ 300	234	0.01
Annington Funding PLC			
2.308% due 06/10/2032	£ 1,000	867	0.03
Antares Holdings LP			
3.950% due 15/07/2026	$ 1,600	1,386	0.04
Aroundtown S.A.			
0.375% due 15/04/2027	€ 1,100	779	0.02
5.375% due 21/03/2029	$ 16,200	12,281	0.35
Atrium Finance PLC			
2.625% due 05/09/2027	€ 5,200	3,890	0.11
Aviation Capital Group LLC			
3.500% due 01/11/2027	$ 3,600	3,150	0.09
3.875% due 01/05/2023	300	298	0.01
5.500% due 15/12/2024	200	197	0.01
Avolon Holdings Funding Ltd.			
2.528% due 18/11/2027	4,290	3,435	0.10
Balder Finland Oyj			
1.000% due 18/01/2027	€ 1,800	1,438	0.04
Banca Monte dei Paschi di Siena SpA			
3.625% due 24/09/2024	400	406	0.01
Banco Santander S.A.			
4.375% due 14/01/2026 (g)(i)	3,200	2,912	0.08
5.147% due 18/08/2025	$ 4,400	4,356	0.13
Bank of America Corp.			
2.687% due 22/04/2032	200	161	0.00
3.550% due 05/03/2024	2,200	2,192	0.06
3.864% due 23/07/2024	5,300	5,253	0.15
4.125% due 22/01/2024	5,050	5,009	0.14
4.300% due 28/01/2025 (g)	3,600	3,135	0.09
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (g)(i)	€ 3,700	3,848	0.11
Barclays PLC			
2.645% due 24/06/2031	$ 900	704	0.02
3.330% due 24/11/2042	3,600	2,470	0.07
3.375% due 02/04/2025	€ 1,100	1,163	0.03
4.337% due 10/01/2028	$ 300	279	0.01
4.972% due 16/05/2029	300	282	0.01
5.304% due 09/08/2026	2,500	2,484	0.07
5.501% due 09/08/2028	600	582	0.02
6.375% due 15/12/2025 (g)(i)	£ 1,700	1,880	0.05
7.125% due 15/06/2025 (g)(i)	900	1,026	0.03
7.250% due 15/03/2023 (g)(i)	2,700	3,218	0.09
7.385% due 02/11/2028	$ 2,500	2,610	0.08
7.437% due 02/11/2033	2,700	2,837	0.08
7.750% due 15/09/2023 (g)(i)	800	783	0.02
8.000% due 15/06/2024 (g)(i)	400	390	0.01
Bevco Lux SARL			
1.000% due 16/01/2030	€ 4,400	3,539	0.10
BGC Partners, Inc.			
4.375% due 15/12/2025	$ 1,100	1,032	0.03
Blue Owl Finance LLC			
3.125% due 10/06/2031	4,500	3,352	0.10
BNP Paribas S.A.			
1.904% due 30/09/2028	7,800	6,507	0.19
2.000% due 13/09/2036	£ 2,100	1,673	0.05
2.125% due 23/01/2027	€ 2,400	2,394	0.07
4.400% due 14/08/2028	$ 4,800	4,547	0.13
BPCE S.A.			
2.125% due 13/10/2046 (i)	€ 3,800	2,841	0.08
Brown & Brown, Inc.			
4.200% due 15/09/2024	$ 7,500	7,365	0.21
CaixaBank S.A.			
6.750% due 13/06/2024 (g)(i)	€ 1,000	1,044	0.03
CapitaLand Ascendas REIT			
0.750% due 23/06/2028	3,200	2,676	0.08
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund			
0.500% due 27/01/2028	2,000	1,654	0.05
0.900% due 12/10/2029	2,300	1,793	0.05
Cooperatieve Rabobank UA			
4.375% due 29/06/2027 (g)(i)	1,800	1,715	0.05
Coventry Building Society			
2.625% due 07/12/2026	1,100	1,135	0.03
CPI Property Group S.A.			
1.500% due 27/01/2031	5,400	3,345	0.10
1.625% due 23/04/2027	6,650	5,070	0.15
1.750% due 14/01/2030	€ 100	$ 65	0.00
2.750% due 12/05/2026	1,100	925	0.03
2.750% due 22/01/2028	£ 5,950	4,794	0.14
4.875% due 16/07/2025 (g)	€ 2,200	1,196	0.03
Credit Suisse AG			
0.250% due 01/09/2028	3,700	2,864	0.08
6.500% due 08/08/2023 (i)	$ 5,500	5,339	0.15
Credit Suisse Group AG			
2.125% due 12/09/2025	£ 500	536	0.02
3.869% due 12/01/2029	$ 4,750	3,814	0.11
4.194% due 01/04/2031	1,000	778	0.02
4.550% due 17/04/2026	1,200	1,060	0.03
5.250% due 11/02/2027 (g)(i)	800	523	0.02
6.250% due 18/12/2024 (g)(i)	500	394	0.01
6.375% due 21/08/2026 (g)(i)	1,000	719	0.02
6.442% due 11/08/2028	4,750	4,333	0.12
7.500% due 17/07/2023 (g)(i)	3,000	2,404	0.07
7.500% due 11/12/2023 (g)(i)	5,200	4,555	0.13
Cromwell Ereit Lux Finco SARL			
2.125% due 19/11/2025	€ 3,100	2,675	0.08
Crown Castle, Inc.			
3.100% due 15/11/2029	$ 250	218	0.01
3.800% due 15/02/2028	2,250	2,095	0.06
CTP NV			
0.625% due 27/09/2026	€ 1,800	1,481	0.04
1.250% due 21/06/2029	5,100	3,629	0.10
1.500% due 27/09/2031	1,700	1,091	0.03
Deutsche Bank AG			
0.898% due 28/05/2024 (j)	$ 1,900	1,778	0.05
1.375% due 17/02/2032	€ 4,600	3,583	0.10
1.625% due 20/01/2027	1,900	1,791	0.05
2.625% due 16/12/2024	£ 1,200	1,342	0.04
3.035% due 28/05/2032 (j)	$ 800	608	0.02
3.742% due 07/01/2033	1,200	855	0.02
3.875% due 12/02/2024	£ 3,500	4,110	0.12
6.119% due 14/07/2026	$ 8,902	8,851	0.25
Digital Dutch Finco BV			
1.500% due 15/03/2030	€ 1,100	921	0.03
Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	$ 13	13	0.00
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
2.500% due 25/01/2027	€ 3,500	2,800	0.08
EQT AB			
2.375% due 06/04/2028	1,200	1,128	0.03
Equinix, Inc.			
0.250% due 15/03/2027	1,500	1,387	0.04
3.900% due 15/04/2032	$ 300	267	0.01
Erste Group Bank AG			
6.500% due 15/04/2024 (g)(i)	€ 200	209	0.01
Fairfax Financial Holdings Ltd.			
4.625% due 29/04/2030	$ 2,500	2,274	0.07
Ford Motor Credit Co. LLC			
2.330% due 25/11/2025	€ 200	197	0.01
2.700% due 10/08/2026	$ 3,900	3,392	0.10
2.748% due 14/06/2024	£ 2,300	2,622	0.08
2.900% due 16/02/2028	$ 1,800	1,489	0.04
3.021% due 06/03/2024	€ 900	944	0.03
3.250% due 15/09/2025	100	102	0.00
4.535% due 06/03/2025	£ 200	229	0.01
G City Europe Ltd.			
4.250% due 11/09/2025	€ 1,200	1,076	0.03
Globalworth Real Estate Investments Ltd.			
2.950% due 29/07/2026	1,300	1,105	0.03
3.000% due 29/03/2025	3,100	2,904	0.08
Goldman Sachs Group, Inc.			
0.673% due 08/03/2024	$ 1,500	1,484	0.04
1.000% due 16/12/2025	£ 2,500	2,770	0.08
1.875% due 16/12/2030	2,500	2,307	0.07
2.615% due 22/04/2032	$ 200	160	0.00
3.000% due 15/03/2024	1,500	1,463	0.04
3.615% due 15/03/2028	2,000	1,866	0.05
3.691% due 05/06/2028	300	279	0.01
3.750% due 22/05/2025	400	387	0.01
5.776% due 15/05/2026	800	795	0.02
Hamburg Commercial Bank AG			
0.500% due 22/09/2026	€ 2,800	2,542	0.07
HSBC Holdings PLC			
1.750% due 24/07/2027	£ 3,200	3,314	0.10

Schedule of Investments Dynamic Bond Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.357% due 18/08/2031	$	2,200	$ 1,686	0.05
2.804% due 24/05/2032		800	621	0.02
2.871% due 22/11/2032		5,000	3,833	0.11
3.973% due 22/05/2030		4,700	4,123	0.12
4.300% due 08/03/2026		700	678	0.02
4.583% due 19/06/2029		4,170	3,847	0.11
4.750% due 04/07/2029 (g)(i)	€	2,200	2,022	0.06
5.210% due 11/08/2028	$	2,600	2,513	0.07
5.674% due 18/05/2024		2,300	2,291	0.07
6.375% due 30/03/2025 (g)(i)		500	485	0.01
Huarong Finance Co. Ltd.				
3.375% due 24/02/2030		900	687	0.02
3.625% due 30/09/2030		2,600	1,995	0.06
3.875% due 13/11/2029		2,300	1,820	0.05
4.250% due 07/11/2027		500	428	0.01
4.500% due 29/05/2029		1,700	1,413	0.04
4.750% due 27/04/2027		1,300	1,136	0.03
4.950% due 07/11/2047		1,200	825	0.02
Hyundai Capital Services, Inc.				
0.750% due 15/09/2023		3,500	3,366	0.10
ING Groep NV				
5.750% due 16/11/2026 (g)(i)		900	799	0.02
Intesa Sanpaolo SpA				
0.750% due 16/03/2028	€	3,100	2,758	0.08
3.250% due 23/09/2024	$	5,800	5,505	0.16
4.000% due 23/09/2029		400	343	0.01
5.148% due 10/06/2030	£	1,400	1,376	0.04
JAB Holdings BV				
2.200% due 23/11/2030	$	4,900	3,685	0.11
JPMorgan Chase & Co.				
2.595% due 24/02/2026		6,400	6,022	0.17
3.220% due 01/03/2025		3,050	2,966	0.09
4.005% due 23/04/2029		4,500	4,171	0.12
Kennedy-Wilson, Inc.				
4.750% due 01/02/2030		3,000	2,291	0.07
Lazard Group LLC				
4.375% due 11/03/2029		15,300	14,162	0.41
Legal & General Group PLC				
5.625% due 24/03/2031 (g)(i)	£	800	831	0.02
LFS Topco LLC				
5.875% due 15/10/2026	$	1,500	1,212	0.03
Lloyds Banking Group PLC				
4.375% due 22/03/2028		900	856	0.02
4.947% due 27/06/2025 (g)(i)	€	1,100	1,127	0.03
4.976% due 11/08/2033	$	2,900	2,671	0.08
Logicor Financing SARL				
0.625% due 17/11/2025	€	300	274	0.01
1.500% due 13/07/2026		2,300	2,079	0.06
1.625% due 17/01/2030		900	702	0.02
2.000% due 17/01/2034		1,000	679	0.02
2.750% due 15/01/2030	£	900	826	0.02
Mitsubishi HC Capital, Inc.				
3.960% due 19/09/2023	$	600	593	0.02
Mizuho Financial Group, Inc.				
0.470% due 06/09/2029	€	3,000	2,576	0.07
2.564% due 13/09/2031	$	1,600	1,223	0.04
Morgan Stanley				
0.000% due 02/04/2032 (j)		3,600	2,056	0.06
3.875% due 29/04/2024		2,575	2,536	0.07
Morgan Stanley Domestic Holdings, Inc.				
4.500% due 20/06/2028		7,500	7,307	0.21
MPT Operating Partnership LP				
2.500% due 24/03/2026	£	2,500	2,396	0.07
Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal				
0.625% due 21/06/2027	€	1,200	1,058	0.03
2.125% due 21/06/2052		3,400	2,467	0.07
Nationwide Building Society				
3.766% due 08/03/2024	$	3,500	3,481	0.10
3.960% due 18/07/2030		900	781	0.02
4.302% due 08/03/2029		6,800	6,147	0.18
4.363% due 01/08/2024		2,000	1,974	0.06
5.875% due 20/12/2024 (g)(i)	£	1,600	1,822	0.05
NatWest Group PLC				
2.000% due 04/03/2025	€	4,500	4,686	0.13
4.519% due 25/06/2024	$	7,200	7,134	0.21
4.892% due 18/05/2029		1,700	1,612	0.05
5.125% due 12/05/2027 (g)(i)	£	200	203	0.01
6.274% due 25/06/2024	$	900	900	0.03
NatWest Markets PLC				
1.000% due 28/05/2024	€	1,700	$ 1,751	0.05
Nissan Motor Acceptance Co. LLC				
1.850% due 16/09/2026	$	1,600	1,338	0.04
2.000% due 09/03/2026		1,400	1,205	0.03
2.450% due 15/09/2028		700	545	0.02
Nova Ljubljanska Banka d.d.				
3.400% due 05/02/2030	€	2,500	2,214	0.06
3.650% due 19/11/2029		2,900	2,600	0.07
Nuveen Finance LLC				
4.125% due 01/11/2024	$	500	487	0.01
Ohio National Financial Services, Inc.				
5.800% due 24/01/2030		3,500	3,224	0.09
OneMain Finance Corp.				
5.625% due 15/03/2023		350	349	0.01
6.125% due 15/03/2024		2,650	2,569	0.07
Owl Rock Capital Corp.				
2.875% due 11/06/2028		1,900	1,495	0.04
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		2,900	2,893	0.08
5.500% due 15/02/2024		28	28	0.00
Piper Sandler Cos.				
5.200% due 15/10/2023		3,600	3,568	0.10
PRA Group, Inc.				
7.375% due 01/09/2025		1,100	1,071	0.03
Prologis International Funding S.A.				
3.125% due 01/06/2031	€	2,200	2,092	0.06
RLJ Lodging Trust LP				
3.750% due 01/07/2026	$	1,600	1,427	0.04
Sagax AB				
1.125% due 30/01/2027	€	3,800	3,285	0.09
2.000% due 17/01/2024		800	819	0.02
2.250% due 13/03/2025		2,200	2,169	0.06
Sagax Euro MTN NL BV				
0.750% due 26/01/2028		2,200	1,769	0.05
1.000% due 17/05/2029		1,200	901	0.03
Samhallsbyggnadsbolaget i Norden AB				
1.000% due 12/08/2027		1,400	1,045	0.03
Santander UK Group Holdings PLC				
3.823% due 03/11/2028	$	3,100	2,775	0.08
4.796% due 15/11/2024		8,800	8,655	0.25
6.750% due 24/06/2024 (g)(i)	£	400	464	0.01
SELP Finance SARL				
3.750% due 10/08/2027	€	3,300	3,282	0.09
Sirius Real Estate Ltd.				
1.125% due 22/06/2026		4,800	4,008	0.12
Societe Generale S.A.				
4.677% due 15/06/2027	$	3,700	3,603	0.10
Sofina S.A.				
1.000% due 23/09/2028	€	2,900	2,420	0.07
Spirit Realty LP				
4.000% due 15/07/2029	$	400	348	0.01
Stichting AK Rabobank Certificaten				
6.500% (g)	€	1,996	2,049	0.06
STORE Capital Corp.				
4.625% due 15/03/2029	$	200	180	0.01
Synchrony Financial				
4.500% due 23/07/2025		800	768	0.02
5.150% due 19/03/2029		9,000	8,535	0.25
TP ICAP Finance PLC				
2.625% due 18/11/2028	£	1,200	1,064	0.03
5.250% due 29/05/2026		3,500	3,898	0.11
UBS Group AG				
4.375% due 10/02/2031 (g)(i)	$	1,300	991	0.03
4.703% due 05/08/2027		1,400	1,355	0.04
UniCredit SpA				
2.569% due 22/09/2026		350	310	0.01
6.625% due 03/06/2023 (g)(i)	€	2,000	2,069	0.06
7.830% due 04/12/2023	$	12,000	12,127	0.35
Ursa Re Ltd.				
8.277% due 07/12/2027		6,000	5,896	0.17
VICI Properties LP				
3.500% due 15/02/2025		1,700	1,606	0.05
3.750% due 15/02/2027		3,300	3,001	0.09
4.125% due 15/08/2030		2,500	2,192	0.06
4.750% due 15/02/2028		2,300	2,186	0.06
Virgin Money UK PLC				
3.375% due 24/04/2026	£	200	$ 222	0.01
4.000% due 25/09/2026		600	671	0.02
Volkswagen Financial Services NV				
0.875% due 20/02/2025		3,200	3,480	0.10
1.125% due 18/09/2023		3,300	3,873	0.11
2.750% due 10/07/2023		2,400	2,860	0.08
Wells Fargo & Co.				
3.000% due 22/04/2026	$	2,100	1,967	0.06
3.526% due 24/03/2028		2,600	2,412	0.07
Workspace Group PLC				
2.250% due 11/03/2028	£	2,700	2,422	0.07
WPC Eurobond BV				
1.350% due 15/04/2028	€	1,700	1,512	0.04
			535,122	15.36

INDUSTRIALS

AA Bond Co. Ltd.				
3.250% due 31/07/2050	£	2,300	2,071	0.06
Accor S.A.				
2.375% due 29/11/2028	€	3,500	3,204	0.09
Aeroporti di Roma SpA				
1.750% due 30/07/2031		3,800	3,029	0.09
5.441% due 20/02/2023	£	300	360	0.01
Air Canada				
3.875% due 15/08/2026	$	1,300	1,154	0.03
Air Canada Pass-Through Trust				
3.600% due 15/09/2028		1,073	970	0.03
Alaska Airlines Pass-Through Trust				
4.800% due 15/02/2029		928	884	0.03
Allegiant Travel Co.				
7.250% due 15/08/2027		2,600	2,477	0.07
Altice France S.A.				
4.250% due 15/10/2029	€	2,300	1,851	0.05
5.500% due 15/10/2029	$	2,500	1,911	0.06
AMC Networks, Inc.				
4.750% due 01/08/2025		1,700	1,295	0.04
American Airlines Pass-Through Trust				
3.000% due 15/04/2030		433	376	0.01
3.250% due 15/04/2030		144	112	0.00
3.350% due 15/04/2031		832	720	0.02
3.375% due 01/11/2028		1,001	837	0.02
3.575% due 15/07/2029		1,000	895	0.03
3.700% due 01/04/2028		173	149	0.00
American Airlines, Inc.				
5.500% due 20/04/2026		1,300	1,252	0.04
5.750% due 20/04/2029		3,900	3,572	0.10
Atlantia SpA				
1.875% due 12/02/2028	€	10,100	8,987	0.26
Bayer U.S. Finance LLC				
3.875% due 15/12/2023	$	400	394	0.01
5.779% due 15/12/2023		200	200	0.01
Becton Dickinson Euro Finance SARL				
1.336% due 13/08/2041	€	3,100	2,061	0.06
Bellis Acquisition Co. PLC				
3.250% due 16/02/2026	£	7,600	7,473	0.21
Boeing Co.				
1.950% due 01/02/2024	$	700	675	0.02
2.750% due 01/02/2026		5,100	4,732	0.14
British Airways Pass-Through Trust				
2.900% due 15/09/2036		1,574	1,286	0.04
4.250% due 15/05/2034		698	627	0.02
Broadcom, Inc.				
3.137% due 15/11/2035		4	3	0.00
4.926% due 15/05/2037		4	4	0.00
Caesars Entertainment, Inc.				
6.250% due 01/07/2025		400	390	0.01
Carnival Holdings Bermuda Ltd.				
10.375% due 01/05/2028		2,500	2,571	0.07
CCO Holdings LLC				
5.000% due 01/02/2028		1,550	1,411	0.04
Charter Communications Operating LLC				
3.500% due 01/06/2041		2,000	1,310	0.04
3.900% due 01/06/2052		1,900	1,200	0.03
4.908% due 23/07/2025		2,970	2,914	0.08
6.384% due 23/10/2035		875	856	0.02
6.484% due 23/10/2045		1,100	997	0.03
6.834% due 23/10/2055		150	139	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cigna Corp.			
3.750% due 15/07/2023	$ 794	$ 789	0.02
Cloud Software Group Holdings, Inc.			
6.500% due 31/03/2029	3,800	3,207	0.09
Constellation Oil Services Holding S.A.			
13.500% due 30/06/2025	341	339	0.01
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)			
3.000% due 31/12/2026 (c)	928	549	0.02
Coty, Inc.			
3.875% due 15/04/2026	€ 4,200	4,187	0.12
4.750% due 15/01/2029	$ 2,000	1,813	0.05
DAE Funding LLC			
1.625% due 15/02/2024	2,500	2,374	0.07
DISH DBS Corp.			
5.250% due 01/12/2026	1,000	844	0.02
5.750% due 01/12/2028	2,000	1,600	0.05
Exela Intermediate LLC			
11.500% due 15/07/2026	1,126	197	0.01
Expedia Group, Inc.			
2.950% due 15/03/2031	540	436	0.01
6.250% due 01/05/2025	2,069	2,088	0.06
Ford Motor Co.			
3.250% due 12/02/2032	1,300	977	0.03
Fraport AG Frankfurt Airport Services Worldwide			
2.125% due 09/07/2027	€ 1,900	1,820	0.05
Global Payments, Inc.			
5.300% due 15/08/2029	$ 1,800	1,744	0.05
GN Store Nord A/S			
0.875% due 25/11/2024	€ 3,400	3,268	0.09
Grifols Escrow Issuer S.A.			
3.875% due 15/10/2028	3,100	2,799	0.08
GSK Consumer Healthcare Capital U.S. LLC			
3.375% due 24/03/2029	$ 1,850	1,667	0.05
GSK Consumer Healthcare Capital UK PLC			
3.125% due 24/03/2025	3,000	2,856	0.08
HCA, Inc.			
5.375% due 01/09/2026	900	891	0.03
Hilton Domestic Operating Co., Inc.			
3.750% due 01/05/2029	300	260	0.01
4.000% due 01/05/2031	3,200	2,684	0.08
Hilton Grand Vacations Borrower Escrow LLC			
5.000% due 01/06/2029	4,000	3,445	0.10
Holding d'Infrastructures des Metiers de l'Environnement			
0.125% due 16/09/2025	€ 1,600	1,509	0.04
0.625% due 16/09/2028	2,200	1,843	0.05
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (c)	3,200	2,979	0.09
Imperial Brands Finance Netherlands BV			
1.750% due 18/03/2033	1,700	1,282	0.04
Imperial Brands Finance PLC			
2.125% due 12/02/2027	2,500	2,407	0.07
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	$ 1,406	1,260	0.04
JetBlue Pass-Through Trust			
2.750% due 15/11/2033	173	143	0.00
Kraft Heinz Foods Co.			
5.000% due 15/07/2035	73	70	0.00
Las Vegas Sands Corp.			
3.900% due 08/08/2029	200	169	0.01
Lendlease Europe Finance PLC			
3.500% due 02/12/2033	£ 2,200	1,701	0.05
Melco Resorts Finance Ltd.			
5.375% due 04/12/2029	$ 200	161	0.00
Mileage Plus Holdings LLC			
6.500% due 20/06/2027	5,940	5,919	0.17
MPH Acquisition Holdings LLC			
5.500% due 01/09/2028	3,300	2,581	0.07
Nidec Corp.			
0.046% due 30/03/2026	€ 1,100	1,049	0.03
Nissan Motor Co. Ltd.			
3.522% due 17/09/2025	$ 7,500	6,974	0.20
4.345% due 17/09/2027	1,700	1,544	0.04
4.810% due 17/09/2030	500	425	0.01
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	$ 2,000	$ 1,928	0.06
Petroleos Mexicanos			
6.700% due 16/02/2032	4,981	3,921	0.11
Prosus NV			
3.680% due 21/01/2030	600	500	0.01
Sabine Pass Liquefaction LLC			
4.200% due 15/03/2028	4,000	3,767	0.11
5.000% due 15/03/2027	800	786	0.02
Sands China Ltd.			
3.350% due 08/03/2029	900	737	0.02
3.750% due 08/08/2031	1,100	867	0.03
5.900% due 08/08/2028	7,800	7,314	0.21
Scripps Escrow, Inc.			
5.375% due 15/01/2031	1,600	1,285	0.04
Sixt SE			
1.750% due 09/12/2024	€ 500	515	0.01
Southern Co.			
3.700% due 30/04/2030	$ 400	362	0.01
Studio City Finance Ltd.			
5.000% due 15/01/2029	600	444	0.01
Syngenta Finance NV			
3.375% due 16/04/2026	€ 1,000	1,009	0.03
T-Mobile USA, Inc.			
2.250% due 15/11/2031	$ 2,300	1,815	0.05
3.300% due 15/02/2051	2,700	1,814	0.05
3.875% due 15/04/2030	4,200	3,814	0.11
TD SYNNEX Corp.			
2.375% due 09/08/2028	5,800	4,690	0.13
TDF Infrastructure SASU			
1.750% due 01/12/2029	€ 6,400	5,199	0.15
Tesco Corporate Treasury Services PLC			
0.875% due 29/05/2026	2,200	2,129	0.06
Toyota Tsusho Corp.			
3.625% due 13/09/2023	$ 3,400	3,362	0.10
United Airlines Pass-Through Trust			
5.875% due 15/04/2029	3,399	3,356	0.10
United Airlines, Inc.			
4.625% due 15/04/2029	200	175	0.01
Venture Global Calcasieu Pass LLC			
3.875% due 01/11/2033	6,400	5,240	0.15
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 4,000	3,754	0.11
Vmed O2 UK Financing PLC			
4.500% due 15/07/2031	2,800	2,587	0.07
Wabtec Transportation Netherlands BV			
1.250% due 03/12/2027	€ 4,600	4,174	0.12
Warnermedia Holdings, Inc.			
3.528% due 15/03/2024	$ 3,100	3,006	0.09
WMG Acquisition Corp.			
2.250% due 15/08/2031	€ 2,300	1,930	0.06
Wynn Macau Ltd.			
5.500% due 15/01/2026	$ 400	368	0.01
5.500% due 01/10/2027	200	175	0.01
		209,222	6.01
UTILITIES			
AES Corp.			
2.450% due 15/01/2031	2,200	1,755	0.05
CK Hutchison Group Telecom Finance S.A.			
1.500% due 17/10/2031	€ 2,500	2,052	0.06
2.625% due 17/10/2034	£ 2,500	2,039	0.06
Entergy Corp.			
2.400% due 15/06/2031	$ 300	239	0.01
Georgia Power Co.			
4.700% due 15/05/2032	1,200	1,161	0.03
NextEra Energy Capital Holdings, Inc.			
4.625% due 15/07/2027	350	345	0.01
ONEOK, Inc.			
4.350% due 15/03/2029	100	93	0.00
Pacific Gas & Electric Co.			
3.000% due 15/06/2028	2,400	2,079	0.06
3.150% due 01/01/2026	500	465	0.01
3.250% due 01/06/2031	2,400	1,957	0.06
3.300% due 01/12/2027 ^	3,000	2,653	0.07
3.500% due 15/06/2025 ^	200	189	0.01
3.500% due 01/08/2050	$ 300	$ 187	0.01
4.300% due 15/03/2045 ^	500	356	0.01
4.550% due 01/07/2030	4,100	3,726	0.11
4.950% due 08/06/2025	1,500	1,478	0.04
5.450% due 15/06/2027	200	198	0.01
Rio Oil Finance Trust			
9.250% due 06/07/2024	952	967	0.03
9.750% due 06/01/2027	785	817	0.02
Southern California Gas Co.			
2.950% due 15/04/2027	1,900	1,755	0.05
Southern Co. Gas Capital Corp.			
2.450% due 01/10/2023	500	489	0.01
Sprint LLC			
7.125% due 15/06/2024	800	817	0.02
		25,817	0.74
Total Corporate Bonds & Notes		770,161	22.11
CONVERTIBLE BONDS & NOTES			
Royal Caribbean Cruises Ltd.			
4.250% due 15/06/2023	5,000	4,986	0.14
Southwest Airlines Co.			
1.250% due 01/05/2025	7,500	9,036	0.26
		14,022	0.40
MUNICIPAL BONDS & NOTES			
California State General Obligation Bonds, (BABs), (AGM/CR Insured), Series 2010			
6.875% due 01/11/2026	2,345	2,521	0.07
Commonwealth of Puerto Rico General Obligation Bonds, Series 2022			
0.000% due 01/11/2043	40	17	0.00
Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021			
1.337% due 01/06/2023	3,400	3,351	0.10
1.711% due 01/06/2024	1,900	1,809	0.05
Illinois State General Obligation Bonds, (BABs), Series 2010			
7.350% due 01/07/2035	696	733	0.02
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 01/06/2047 (e)	23,300	1,735	0.05
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2020			
3.151% due 01/06/2032	1,500	1,204	0.04
3.301% due 01/06/2033	800	635	0.02
		12,005	0.35
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.000% due 25/09/2060 (a)	14,498	1,187	0.03
0.471% due 25/07/2042 (a)	21,247	287	0.01
0.614% due 25/06/2042 (a)	16,533	212	0.01
1.511% due 25/12/2056 (a)	3,863	500	0.01
1.661% due 25/07/2059 (a)	9,382	1,178	0.03
1.711% due 25/07/2050 (a)	4,460	445	0.01
1.761% due 25/07/2043 (a)	1,148	127	0.00
1.795% due 01/12/2034	2	2	0.00
1.811% due 25/05/2048 (a)	1,907	210	0.01
2.000% due 25/11/2050 (a)	4,234	429	0.01
2.051% due 25/11/2046 (a)	6,244	248	0.01
2.111% due 25/03/2042 (a)	7,397	761	0.02
2.211% due 25/11/2035 (a)	96	3	0.00
2.236% due 25/06/2043 (a)	5,489	365	0.01
2.241% due 25/10/2039 (a)	1,805	40	0.00
2.462% due 01/02/2035	4	4	0.00
2.889% due 01/11/2042	11	11	0.00
4.000% due 25/06/2050 (a)	6,090	1,233	0.04
4.509% due 25/03/2034	30	30	0.00
4.519% due 25/11/2031	11	11	0.00
4.529% due 25/02/2032	25	25	0.00
4.559% due 25/11/2032	8	8	0.00
4.739% due 25/03/2037	19	19	0.00
4.789% due 18/10/2030 - 25/09/2032	6	5	0.00
8.475% due 25/03/2036	286	312	0.01
Freddie Mac			
0.217% due 15/08/2042	1,062	721	0.02
1.500% due 25/12/2035 (a)	8,832	401	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.612% due 15/12/2037 (a)	$ 336	$ 23	0.00
1.711% due 25/06/2050 (a)	9,839	1,029	0.03
1.761% due 25/06/2050 (a)	13,109	1,837	0.05
1.832% due 15/07/2047 (a)	142	16	0.00
2.000% due 25/12/2050 (a)	20,459	1,978	0.06
2.292% due 15/04/2042 (a)	163	17	0.00
2.575% due 01/09/2027	1	1	0.00
3.448% due 25/07/2044	354	355	0.01
4.000% due 15/01/2033 - 25/07/2050 (a)	18,395	3,698	0.11
4.000% due 01/07/2047	114	109	0.00
4.669% due 25/09/2031	91	91	0.00
5.500% due 01/04/2027 - 01/01/2040	475	488	0.01
Ginnie Mae			
1.750% due 20/11/2029	2	2	0.00
2.625% due 20/09/2031	110	109	0.00
3.500% due 15/07/2045	11,168	10,416	0.30
4.000% due 20/10/2042 (a)	3,798	677	0.02
4.000% due 15/02/2052	4,623	4,408	0.13
4.500% due 20/10/2045 (a)	2,535	528	0.02
Ginnie Mae, TBA			
4.000% due 01/01/2053	3,000	2,845	0.08
Uniform Mortgage-Backed Security			
3.500% due 01/04/2037 - 01/07/2048	12,713	11,809	0.34
4.000% due 01/05/2047 - 01/03/2049	9,947	9,535	0.27
4.500% due 01/04/2028	5	5	0.00
5.500% due 01/07/2026 - 01/08/2040	506	515	0.02
6.000% due 01/10/2025 - 01/05/2041	262	269	0.01
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/02/2053	30,200	25,606	0.74
3.000% due 01/02/2053	50,300	44,195	1.27
3.500% due 01/02/2053	119,800	108,922	3.13
4.000% due 01/02/2053	12,600	11,821	0.34
4.500% due 01/02/2053	42,800	41,203	1.18
		291,281	8.36

U.S. TREASURY OBLIGATIONS

U.S. Treasury Notes			
0.250% due 31/08/2025	12,200	10,972	0.31
1.250% due 31/08/2024	84,500	80,008	2.30
		90,980	2.61

NON-AGENCY MORTGAGE-BACKED SECURITIES

Adjustable Rate Mortgage Trust			
3.390% due 25/10/2035 ^	133	127	0.00
3.611% due 25/11/2035 ^	267	206	0.01
3.769% due 25/02/2036 ^	1,334	944	0.03
3.845% due 25/01/2036 ^	37	32	0.00
3.960% due 25/08/2035	24	24	0.00
4.182% due 25/03/2037 ^	8	7	0.00
4.536% due 25/01/2036	1,070	942	0.03
Alba PLC			
3.714% due 17/03/2039	£ 1,032	1,170	0.03
American Home Mortgage Assets Trust			
2.968% due 25/11/2046	$ 60	19	0.00
4.809% due 25/06/2037	3,129	2,858	0.08
6.750% due 25/11/2046	790	673	0.02
American Home Mortgage Investment Trust			
6.959% due 25/11/2045 ^	234	111	0.00
Banc of America Alternative Loan Trust			
2.251% due 25/06/2037 ^(a)	669	60	0.00
4.749% due 25/06/2037	616	459	0.01
6.000% due 25/06/2046 ^	259	225	0.01
6.000% due 25/07/2046 ^	540	451	0.01
Banc of America Funding Trust			
2.917% due 20/10/2046 ^	72	56	0.00
3.426% due 20/04/2035 ^	940	808	0.02
3.436% due 20/12/2034 ^	12	9	0.00
3.473% due 20/05/2036 ^	159	150	0.00
3.537% due 20/06/2036 ^	12	11	0.00
3.714% due 20/06/2037 ^	62	53	0.00
3.863% due 20/11/2034	458	420	0.01
3.958% due 20/02/2036	103	97	0.00
4.273% due 20/01/2047 ^	382	349	0.01
4.449% due 25/01/2037 ^	$ 104	$ 89	0.00
4.673% due 20/02/2047	669	657	0.02
4.733% due 20/07/2036	4,122	3,958	0.11
4.733% due 20/12/2046 ^	208	170	0.01
5.189% due 25/05/2037 ^	632	547	0.02
Banc of America Mortgage Trust			
2.543% due 25/02/2035	78	74	0.00
3.200% due 25/05/2035 ^	237	208	0.01
3.313% due 25/06/2035	49	41	0.00
3.348% due 25/01/2035	30	29	0.00
5.750% due 20/07/2032	0	0	0.00
BCAP LLC Trust			
3.400% due 26/11/2036	1,422	1,356	0.04
4.611% due 26/03/2037	1,190	1,613	0.05
4.729% due 25/01/2037 ^	1,985	1,676	0.05
4.749% due 25/03/2037	759	660	0.02
5.250% due 26/02/2036	568	252	0.01
5.250% due 26/06/2036	12,617	5,407	0.16
5.250% due 26/04/2037	636	381	0.01
5.250% due 26/06/2037	143	127	0.00
5.689% due 25/09/2047	917	796	0.02
Bear Stearns Adjustable Rate Mortgage Trust			
2.842% due 25/04/2033	7	7	0.00
3.239% due 25/04/2033	3	3	0.00
3.250% due 25/02/2033	1	0	0.00
3.255% due 25/05/2047 ^	606	537	0.02
3.575% due 25/09/2034	316	292	0.01
3.844% due 25/07/2034	46	41	0.00
3.874% due 25/01/2035	286	264	0.01
3.992% due 25/08/2035 ^	61	56	0.00
4.010% due 25/01/2034	38	37	0.00
4.045% due 25/08/2033	103	96	0.00
4.111% due 25/11/2034	48	45	0.00
4.251% due 25/01/2035	23	21	0.00
4.363% due 25/01/2035	37	33	0.00
4.669% due 25/11/2034	39	34	0.00
Bear Stearns ALT-A Trust			
3.115% due 25/05/2035	320	298	0.01
3.250% due 25/02/2034	8	7	0.00
3.257% due 25/04/2035	60	52	0.00
3.341% due 25/05/2036 ^	593	343	0.01
3.546% due 25/09/2035 ^	3,845	1,668	0.05
3.602% due 25/11/2036	3,247	1,850	0.05
3.625% due 25/03/2036 ^	325	263	0.01
3.668% due 25/11/2036 ^	1,207	560	0.02
3.822% due 25/09/2034	97	89	0.00
4.265% due 25/01/2034	45	41	0.00
4.709% due 25/02/2034	143	127	0.00
4.729% due 25/08/2036 ^	187	153	0.00
4.789% due 25/02/2034	710	629	0.02
4.829% due 25/04/2036 ^	447	619	0.02
4.869% due 25/02/2036	406	396	0.01
Bear Stearns Mortgage Funding Trust			
4.569% due 25/06/2037	627	550	0.02
Bear Stearns Structured Products, Inc. Trust			
5.219% due 26/12/2046 ^	508	366	0.01
Canada Square Funding PLC			
3.735% due 17/01/2059	£ 2,380	2,753	0.08
Canterbury Finance			
3.985% due 16/05/2058	1,282	1,519	0.04
Charter Mortgage Funding PLC			
3.935% due 16/01/2057	1,659	1,983	0.06
Chase Mortgage Finance Trust			
3.162% due 25/03/2037 ^	$ 344	310	0.01
3.393% due 25/03/2037 ^	28	26	0.00
3.492% due 25/02/2037	18	17	0.00
ChaseFlex Trust			
4.689% due 25/07/2037	11	11	0.00
ChaseFlex Trust Multi-Class Mortgage Pass-Through Certificates Trust			
4.112% due 25/08/2037 ^	818	687	0.02
Chevy Chase Funding LLC Mortgage-Backed Certificates			
4.569% due 25/05/2036	31	26	0.00
Citicorp Mortgage Securities Trust			
6.000% due 25/09/2037	34	33	0.00
Citigroup Global Markets Mortgage Securities, Inc.			
4.889% due 25/05/2032	28	25	0.00
Citigroup Mortgage Loan Trust			
2.358% due 25/03/2034	70	66	0.00
2.960% due 25/10/2046 ^	336	296	0.01
3.595% due 25/07/2037 ^	$ 8	$ 7	0.00
3.734% due 25/09/2037 ^	91	81	0.00
3.885% due 25/08/2035	46	45	0.00
3.950% due 25/05/2035	66	62	0.00
6.470% due 25/11/2035	70	66	0.00
Citigroup Mortgage Loan Trust, Inc.			
2.409% due 25/02/2034	12	12	0.00
3.440% due 25/09/2035	1	1	0.00
CitiMortgage Alternative Loan Trust			
4.989% due 25/01/2037	1,170	973	0.03
4.989% due 25/06/2037	1,711	1,401	0.04
5.039% due 25/09/2036	1,543	1,305	0.04
6.000% due 25/10/2037 ^	717	625	0.02
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 25/05/2036 ^	100	61	0.00
Countrywide Alternative Loan Trust			
0.611% due 25/12/2035 (a)	1,075	75	0.00
3.048% due 25/12/2035	2,336	1,899	0.06
4.533% due 20/02/2047 ^	334	253	0.01
4.543% due 20/03/2047	5,267	4,182	0.12
4.548% due 20/12/2046 ^	11,669	9,396	0.27
4.589% due 25/04/2047	248	227	0.01
4.633% due 20/09/2046	585	378	0.01
4.669% due 25/06/2037	754	658	0.02
4.669% due 25/04/2047	1,265	1,101	0.03
4.709% due 25/09/2047	606	524	0.02
4.729% due 25/05/2047	603	509	0.02
4.749% due 25/05/2047	830	699	0.02
4.759% due 25/02/2037 ^	1,971	615	0.02
4.769% due 25/07/2046 ^	401	383	0.01
4.769% due 25/09/2046 ^	18	17	0.00
4.773% due 20/03/2046	53	42	0.00
4.773% due 20/05/2046 ^	313	258	0.01
4.789% due 25/05/2036 ^	439	348	0.01
4.839% due 25/09/2035 ^	251	155	0.01
4.869% due 25/01/2037	2,257	1,826	0.05
4.889% due 25/12/2035 ^	106	51	0.00
4.889% due 25/12/2035	1,077	525	0.02
4.949% due 25/02/2037	773	628	0.02
4.969% due 25/02/2036 ^	1,751	1,536	0.04
4.993% due 20/11/2035	21	17	0.00
5.000% due 25/03/2035	6	5	0.00
5.099% due 25/07/2036 ^	562	223	0.01
5.289% due 25/12/2036 ^	645	217	0.01
5.500% due 25/04/2035	127	90	0.00
5.500% due 25/11/2035 ^	175	110	0.00
5.500% due 25/12/2035 ^	3,279	2,164	0.06
5.500% due 25/01/2036	22	14	0.00
5.689% due 25/10/2035 ^	1,370	974	0.03
5.750% due 25/02/2035	153	107	0.00
5.750% due 25/07/2035 ^	679	435	0.01
5.750% due 25/05/2036	434	195	0.01
5.750% due 25/03/2037 ^	402	231	0.01
6.000% due 25/04/2036 ^	218	115	0.00
6.000% due 25/04/2036	602	298	0.01
6.000% due 25/08/2036 ^	126	77	0.00
6.000% due 25/12/2036 ^	1,306	575	0.02
6.000% due 25/02/2037 ^	238	109	0.00
6.000% due 25/03/2037 ^	287	115	0.00
6.000% due 25/04/2037 ^	563	284	0.01
6.000% due 25/05/2037 ^	97	51	0.00
6.000% due 25/08/2037 ^	647	337	0.01
6.500% due 25/08/2032	44	43	0.00
6.500% due 25/09/2037 ^	561	238	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
2.241% due 20/07/2034	79	74	0.00
2.900% due 20/04/2036 ^	10	9	0.00
2.980% due 25/04/2035	32	24	0.00
3.229% due 20/05/2036 ^	667	607	0.02
3.366% due 20/05/2036	373	331	0.01
3.677% due 20/02/2036	537	429	0.01
4.849% due 25/05/2035	38	31	0.00
4.969% due 25/04/2035	41	36	0.00
5.029% due 25/03/2035	271	218	0.01
5.049% due 25/02/2035	37	31	0.00
5.129% due 25/02/2035	811	674	0.02
5.250% due 25/12/2027 ^	23	15	0.00
5.500% due 25/11/2035 ^	4	2	0.00
5.750% due 25/02/2037 ^	374	184	0.01
5.750% due 25/05/2037 ^	24	13	0.00
5.750% due 25/08/2037	2,122	1,174	0.03
5.910% due 20/02/2036 ^	26	22	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.000% due 25/09/2037 ^	$ 85	$ 47	0.00
6.500% due 25/12/2037	1,430	663	0.02
Countrywide Home Loan Reperforming REMIC Trust			
6.500% due 25/11/2034 ^	16	14	0.00
6.500% due 25/03/2035 ^	476	454	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
3.792% due 25/03/2032	28	26	0.00
6.000% due 25/01/2036 ^	481	297	0.01
6.500% due 25/04/2033	4	4	0.00
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
3.984% due 25/10/2033	9	9	0.00
Credit Suisse Mortgage Capital Certificates			
3.276% due 30/11/2037	3,934	3,601	0.10
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
4.989% due 25/02/2037	3,918	1,919	0.06
6.250% due 25/08/2036 ^	43	18	0.00
7.000% due 25/08/2037 ^	384	212	0.01
Credit Suisse Mortgage Capital Trust			
3.861% due 25/06/2050	1,916	1,616	0.05
Deutsche ALT-A Securities Mortgage Loan Trust			
4.529% due 25/07/2047	385	339	0.01
4.689% due 25/03/2037 ^	250	233	0.01
4.689% due 25/09/2047 ^	699	591	0.02
4.719% due 25/08/2037 ^	1,473	1,247	0.04
Downey Savings & Loan Association Mortgage Loan Trust			
3.728% due 19/07/2044	197	177	0.01
4.529% due 19/10/2036	623	500	0.01
Dutch Property Finance BV			
2.228% due 28/07/2054	€ 1,777	1,876	0.05
EMF-NL Prime BV			
2.178% due 17/04/2041	1,411	1,444	0.04
European Loan Conduit DAC			
2.803% due 17/02/2030	4,205	4,293	0.12
Eurosail BV			
2.878% due 17/10/2040	413	439	0.01
Eurosail PLC			
2.255% due 13/03/2045	3,632	3,424	0.10
3.761% due 13/03/2045	£ 7,250	7,701	0.22
3.984% due 10/06/2044	6,316	7,171	0.21
4.461% due 13/06/2045	10,812	12,324	0.35
Finsbury Square PLC			
4.209% due 16/03/2070	2,647	3,176	0.09
First Horizon Alternative Mortgage Securities Trust			
3.858% due 25/09/2034	$ 51	46	0.00
4.088% due 25/01/2036 ^	343	192	0.01
First Horizon Mortgage Pass-Through Trust			
3.875% due 25/08/2035	25	17	0.00
Friary PLC			
3.993% due 21/11/2067	£ 658	794	0.02
GMAC Mortgage Corp. Loan Trust			
2.985% due 19/04/2036 ^	$ 46	35	0.00
Great Hall Mortgages PLC			
4.868% due 18/06/2039	20	20	0.00
GreenPoint Mortgage Funding Trust			
4.929% due 25/11/2045	229	207	0.01
5.009% due 25/10/2045	12	11	0.00
GSR Mortgage Loan Trust			
2.261% due 25/01/2037 (a)	3,093	333	0.01
3.719% due 25/11/2035	60	53	0.00
3.767% due 25/09/2035	152	143	0.00
3.960% due 25/11/2035 ^	90	53	0.00
5.750% due 25/03/2036 ^	10	9	0.00
5.750% due 25/01/2037 ^	19	12	0.00
6.000% due 25/03/2032	0	0	0.00
6.000% due 25/11/2035 ^	831	362	0.01
6.000% due 25/03/2037 ^	49	28	0.00
6.000% due 25/05/2037 ^	130	94	0.00
6.500% due 25/09/2036 ^	80	40	0.00
HarborView Mortgage Loan Trust			
3.302% due 19/10/2033	29	25	0.00
3.435% due 19/06/2045 ^	1,099	549	0.02
4.549% due 25/05/2038	508	400	0.01
4.779% due 19/05/2035	143	128	0.00
4.839% due 19/01/2036	682	416	0.01
4.899% due 19/02/2036	226	120	0.00
5.159% due 19/11/2034 ^	81	69	0.00
Harmony French Home Loans			
2.558% due 27/05/2062	€ 6,709	$ 7,177	0.21
HomeBanc Mortgage Trust			
2.839% due 25/04/2037 ^	$ 2,047	1,836	0.05
Impac CMB Trust			
5.029% due 25/09/2034	3	3	0.00
5.029% due 25/03/2035	362	329	0.01
5.049% due 25/03/2035	392	366	0.01
5.169% due 25/10/2034	295	282	0.01
5.309% due 25/11/2034	17	17	0.00
IndyMac Adjustable Rate Mortgage Trust			
3.686% due 25/01/2032	14	12	0.00
IndyMac Mortgage Loan Trust			
2.950% due 25/06/2037	873	483	0.01
3.064% due 25/07/2037	2,069	1,340	0.04
3.160% due 25/07/2037	461	197	0.01
3.215% due 25/06/2036	262	237	0.01
3.324% due 25/06/2037 ^	64	44	0.00
3.833% due 25/10/2034	217	205	0.01
4.749% due 25/07/2047	611	421	0.01
4.809% due 25/07/2036	797	701	0.02
4.989% due 25/07/2035	218	177	0.01
5.029% due 25/02/2035	58	50	0.00
5.189% due 25/11/2034	97	84	0.00
5.209% due 25/11/2034 ^	71	58	0.00
6.500% due 25/07/2037 ^	3,024	982	0.03
JPMorgan Alternative Loan Trust			
3.203% due 25/03/2036 ^	211	174	0.01
4.749% due 25/06/2037	9,554	5,280	0.15
5.843% due 26/05/2037	1,065	828	0.02
JPMorgan Mortgage Trust			
2.783% due 25/04/2036 ^	8	7	0.00
3.196% due 27/07/2037	133	121	0.00
3.285% due 25/05/2034	6	6	0.00
3.615% due 25/10/2035 ^	166	134	0.00
3.763% due 25/11/2035 ^	21	17	0.00
3.834% due 25/12/2034	19	18	0.00
5.750% due 25/01/2036 ^	52	26	0.00
6.000% due 25/08/2037 ^	264	146	0.00
6.250% due 25/07/2036 ^	143	69	0.00
6.500% due 25/08/2036 ^	251	105	0.00
Lehman Mortgage Trust			
5.909% due 25/04/2036 ^	1,111	735	0.02
Lehman XS Trust			
4.839% due 25/08/2046	148	139	0.00
4.944% due 25/08/2047 ^	518	445	0.01
Luminent Mortgage Trust			
4.749% due 25/12/2036 ^	20	18	0.00
Mansard Mortgages PLC			
3.305% due 15/04/2049	£ 3,417	3,697	0.11
MASTR Adjustable Rate Mortgages Trust			
2.871% due 25/07/2035 ^	$ 187	161	0.01
3.215% due 25/05/2034	57	52	0.00
3.874% due 21/11/2034	121	109	0.00
MASTR Seasoned Securitization Trust			
4.337% due 25/10/2032	79	77	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Certificates			
5.018% due 15/11/2031	26	25	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
4.758% due 15/12/2030	224	209	0.01
Merrill Lynch Mortgage Investors Trust			
2.736% due 25/03/2036 ^	504	277	0.01
3.011% due 25/05/2033	70	67	0.00
3.046% due 25/02/2035	11	10	0.00
3.153% due 25/07/2035 ^	35	30	0.00
4.385% due 25/11/2035	53	49	0.00
4.863% due 25/10/2028	14	13	0.00
6.709% due 25/12/2032	5	5	0.00
Morgan Stanley Mortgage Loan Trust			
2.980% due 25/11/2037	1,598	1,047	0.03
3.188% due 25/12/2037	1,347	898	0.03
4.649% due 25/04/2035	55	51	0.00
5.962% due 25/06/2036 ^	748	229	0.01
6.354% due 25/08/2036 ^	790	161	0.01
Morgan Stanley Re-REMIC Trust			
5.250% due 26/05/2037	878	498	0.01
MortgageIT Securities Corp. Mortgage Loan Trust			
4.849% due 25/06/2047	$ 1,508	$ 1,217	0.04
Newgate Funding PLC			
1.811% due 01/12/2050	€ 4,244	4,123	0.12
Nomura Asset Acceptance Corp. Alternative Loan Trust			
3.189% due 25/10/2035	$ 136	83	0.00
4.042% due 25/06/2036	1,343	1,006	0.03
5.459% due 25/02/2035	319	312	0.01
NovaStar Mortgage Funding Trust			
0.412% due 25/09/2046	1,912	669	0.02
OBX Trust			
5.039% due 25/06/2057	196	185	0.01
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
5.675% due 25/12/2035	0	0	0.00
Polaris PLC			
4.682% due 27/05/2057	£ 1,374	1,647	0.05
Precise Mortgage Funding PLC			
4.265% due 16/10/2056	526	624	0.02
Prime Mortgage Trust			
8.000% due 25/07/2034	$ 352	273	0.01
RBSGC Structured Trust			
5.500% due 25/11/2035 ^	760	639	0.02
RBSSP Resecuritization Trust			
4.256% due 27/06/2036	4,946	3,796	0.11
Residential Accredit Loans, Inc. Trust			
2.644% due 25/10/2037	178	155	0.01
3.548% due 25/08/2035	55	45	0.00
4.506% due 25/12/2035 ^	169	135	0.00
4.539% due 25/02/2047	2,640	971	0.03
4.642% due 25/01/2036 ^	208	163	0.01
4.689% due 25/08/2035	205	155	0.01
4.769% due 25/09/2036 ^	678	619	0.02
4.769% due 25/12/2036	385	327	0.01
4.769% due 25/05/2047	378	329	0.01
4.789% due 25/11/2036 ^	112	82	0.00
4.889% due 25/08/2037	99	88	0.00
4.949% due 25/12/2045	69	55	0.00
6.000% due 25/08/2036 ^	314	263	0.01
6.500% due 25/09/2037 ^	116	91	0.00
Residential Asset Securitization Trust			
5.500% due 25/06/2033	43	41	0.00
5.500% due 25/09/2035 ^	17	9	0.00
5.500% due 25/12/2035 ^	81	41	0.00
5.750% due 25/02/2036 ^	125	49	0.00
6.000% due 25/07/2037 ^	387	156	0.00
6.250% due 25/08/2037	2,340	669	0.02
Residential Funding Mortgage Securities, Inc. Trust			
3.726% due 25/04/2037 ^	31	24	0.00
3.910% due 25/09/2035 ^	330	206	0.01
4.545% due 27/07/2037 ^	257	202	0.01
6.500% due 25/03/2032	24	23	0.00
RESIMAC Bastille Trust			
5.022% due 05/12/2059	55	55	0.00
5.102% due 05/09/2057	1,687	1,686	0.05
Resloc UK PLC			
2.226% due 15/12/2043	€ 1,022	991	0.03
2.296% due 15/12/2043	4,519	4,321	0.12
3.742% due 15/12/2043	£ 6,167	6,742	0.19
RMAC PLC			
4.206% due 12/06/2046	1,306	1,563	0.05
Rochester Financing PLC			
4.126% due 18/12/2044	1,796	2,083	0.06
Sequoia Mortgage Trust			
2.976% due 20/01/2047 ^	$ 146	98	0.00
4.168% due 20/07/2033	24	20	0.00
4.272% due 20/04/2035	52	51	0.00
Shamrock Residential DAC			
2.744% due 24/01/2061	€ 3,148	3,282	0.09
Stratton BTL Mortgage Funding PLC			
3.656% due 20/01/2054	£ 3,452	4,052	0.12
Stratton Mortgage Funding PLC			
4.287% due 12/03/2052	1,703	2,040	0.06
4.426% due 20/07/2060	10,705	12,706	0.37
Structured Adjustable Rate Mortgage Loan Trust			
3.330% due 25/04/2036 ^	$ 124	76	0.00
3.780% due 25/02/2034	142	133	0.00
3.838% due 25/09/2035	88	78	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.854% due 25/04/2035	$ 139	$ 129	0.00
3.944% due 25/09/2034	266	250	0.01
3.957% due 25/04/2034	1	1	0.00
4.113% due 25/10/2035 ^	176	154	0.00
4.138% due 25/04/2035	284	259	0.01
4.297% due 25/07/2034	129	122	0.00
4.527% due 25/12/2034	17	16	0.00
4.689% due 25/09/2034	4	3	0.00
Structured Asset Mortgage Investments Trust			
4.509% due 25/08/2036	670	564	0.02
4.729% due 25/03/2037 ^	67	19	0.00
4.749% due 25/07/2046	404	331	0.01
4.769% due 25/06/2036	62	59	0.00
4.789% due 25/10/2036	1,321	1,115	0.03
4.809% due 25/04/2036	337	289	0.01
4.809% due 25/08/2036 ^	64	50	0.00
4.839% due 19/07/2035	140	128	0.00
5.009% due 25/12/2035 ^	171	136	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
4.734% due 25/12/2033	66	63	0.00
5.041% due 25/06/2033	1	1	0.00
Thornburg Mortgage Securities Trust			
3.653% due 25/07/2036	152	126	0.00
5.069% due 25/04/2043	29	29	0.00
5.639% due 25/06/2037 ^	383	331	0.01
6.666% due 25/06/2037	2,428	2,176	0.06
Towd Point Mortgage Funding PLC			
4.071% due 20/10/2051	£ 13,887	16,606	0.48
Tower Bridge Funding PLC			
4.151% due 20/12/2063	2,305	2,704	0.08
4.801% due 20/09/2063	3,446	4,142	0.12
Twin Bridges PLC			
4.237% due 12/03/2055	4,146	4,879	0.14
WaMu Mortgage Pass-Through Certificates Trust			
2.499% due 25/12/2046	$ 121	106	0.00
2.585% due 25/03/2034	286	279	0.01
2.748% due 25/02/2047 ^	629	524	0.02
2.778% due 25/01/2047	171	155	0.00
2.788% due 25/01/2047 ^	59	51	0.00
2.798% due 25/06/2047 ^	5	3	0.00
2.808% due 25/04/2047	1,084	939	0.03
3.028% due 25/06/2046	281	259	0.01
3.030% due 25/12/2046	187	175	0.01
3.048% due 25/02/2046	352	310	0.01
3.048% due 25/08/2046	380	348	0.01
3.096% due 25/07/2046	252	205	0.01
3.096% due 25/08/2046	3,015	2,302	0.07
3.122% due 25/03/2036	10	9	0.00
3.211% due 25/02/2037 ^	158	142	0.00
3.240% due 25/06/2037 ^	76	66	0.00
3.266% due 25/02/2037 ^	1,225	1,085	0.03
3.347% due 25/05/2037 ^	31	24	0.00
3.448% due 25/06/2042	11	10	0.00
3.448% due 25/08/2042	48	45	0.00
3.548% due 25/11/2046	2,048	1,768	0.05
3.738% due 25/09/2036 ^	341	308	0.01
3.897% due 25/08/2034	78	73	0.00
4.141% due 25/10/2034	2	2	0.00
4.180% due 25/09/2033	22	20	0.00
4.909% due 25/11/2045	821	737	0.02
4.969% due 25/07/2045	135	124	0.00
4.969% due 25/10/2045	223	206	0.01
5.229% due 25/07/2045	212	195	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.768% due 25/12/2046	3,176	2,530	0.07
4.709% due 25/02/2037 ^	215	176	0.01
4.989% due 25/07/2036 ^	1,394	770	0.02
5.089% due 25/01/2036 ^	347	279	0.01
5.500% due 25/07/2035 ^	419	372	0.01
5.750% due 25/11/2035 ^	326	300	0.01
6.000% due 25/10/2035 ^	146	100	0.00
6.000% due 25/03/2036 ^	283	261	0.01
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
3.217% due 25/02/2033	0	0	0.00
Wells Fargo Alternative Loan Trust			
4.739% due 25/06/2037 ^	275	195	0.01
		285,842	8.21

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accredited Mortgage Loan Trust			
5.334% due 25/09/2035	$ 6,171	$ 5,284	0.15
Accunia European CLO DAC			
2.308% due 15/10/2030	€ 2,757	2,894	0.08
2.328% due 15/07/2030	3,745	3,918	0.11
ACE Securities Corp. Home Equity Loan Trust			
4.509% due 25/08/2036 ^	$ 1,547	413	0.01
5.214% due 25/12/2045 ^	1,028	793	0.02
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.094% due 25/11/2035	3,845	3,769	0.11
5.259% due 25/01/2036	600	564	0.02
5.409% due 25/09/2034	1,608	1,569	0.05
AMMC CLO 21 Ltd.			
5.710% due 02/11/2030	2,400	2,369	0.07
Amortizing Residential Collateral Trust			
5.089% due 25/10/2031	23	22	0.00
AMRESCO Residential Securities Corp. Mortgage Loan Trust			
5.329% due 25/06/2029	6	6	0.00
Aqueduct European CLO DAC			
2.096% due 20/07/2030	€ 2,692	2,817	0.08
Ares European CLO DAC			
2.306% due 20/04/2032	2,900	3,006	0.09
2.582% due 21/10/2033	8,500	8,888	0.26
Argent Mortgage Loan Trust			
4.869% due 25/05/2035	$ 2,097	1,878	0.05
Argent Securities Trust			
4.539% due 25/09/2036	2,048	684	0.02
4.609% due 25/05/2036	550	139	0.00
4.689% due 25/06/2036	1,699	479	0.01
4.689% due 25/07/2036	6,032	5,218	0.15
4.709% due 25/05/2036	3,683	932	0.03
Armada Euro CLO DAC			
2.098% due 15/07/2031	€ 1,550	1,607	0.05
Asset-Backed Funding Certificates Trust			
4.499% due 25/01/2037	$ 1,046	620	0.02
4.549% due 25/01/2037	427	254	0.01
5.089% due 25/06/2034	743	698	0.02
5.439% due 25/03/2034 ^	361	341	0.01
Asset-Backed Securities Corp. Home Equity Loan Trust			
5.484% due 25/02/2035	864	850	0.02
Aurium CLO DAC			
2.108% due 16/01/2031	€ 5,698	5,947	0.17
3.152% due 23/03/2032	5,000	5,222	0.15
Avoca CLO DAC			
2.068% due 15/07/2030	5,111	5,341	0.15
2.129% due 12/01/2031	2,200	2,293	0.07
2.268% due 15/04/2033	3,500	3,614	0.10
Babson CLO Ltd.			
5.233% due 20/01/2031	$ 5,700	5,611	0.16
Barings CLO Ltd.			
5.029% due 15/04/2031	5,000	4,904	0.14
Barings Euro CLO DAC			
2.778% due 25/11/2029	€ 3,767	3,961	0.11
Bear Stearns Asset-Backed Securities Trust			
3.601% due 25/06/2043	$ 52	46	0.00
3.644% due 25/07/2036	59	58	0.00
4.421% due 25/11/2035 ^	829	745	0.02
4.539% due 25/11/2036	1,254	1,201	0.03
4.619% due 25/02/2037	3,784	3,461	0.10
5.019% due 25/02/2036	1,318	1,314	0.04
5.032% due 25/08/2034	197	195	0.01
5.244% due 25/07/2034	1,585	1,516	0.04
5.389% due 25/10/2037	44	44	0.00
5.439% due 25/08/2037	96	86	0.00
5.500% due 25/08/2036	17	17	0.00
Belle Haven ABS CDO Ltd.			
0.000% due 03/11/2044	11,399	3,549	0.10
Black Diamond CLO DAC			
2.316% due 20/01/2032	€ 1,254	1,308	0.04
2.778% due 15/05/2032	5,500	5,691	0.16
2.834% due 03/10/2029	29	30	0.00
4.793% due 03/10/2029	$ 23	23	0.00
Blackrock European CLO DAC			
1.998% due 15/10/2031	€ 3,100	3,208	0.09
BlueMountain CLO Ltd.			
5.159% due 15/07/2031	$ 3,900	$ 3,836	0.11
BlueMountain Fuji EUR CLO DAC			
1.050% due 15/01/2031	€ 500	480	0.01
2.098% due 15/01/2031	9,495	9,859	0.28
2.208% due 15/04/2034	2,200	2,239	0.06
BNPP AM Euro CLO DAC			
2.028% due 15/10/2031	1,480	1,548	0.04
2.322% due 22/07/2032	5,800	5,998	0.17
Bosphorus CLO DAC			
2.866% due 15/12/2030	1,448	1,507	0.04
3.000% due 12/12/2032	3,400	3,523	0.10
Cairn CLO BV			
2.158% due 15/10/2031	5,300	5,537	0.16
Cairn CLO DAC			
2.178% due 30/04/2031	2,171	2,260	0.07
2.275% due 31/01/2030	3,769	3,944	0.11
2.688% due 20/10/2028	217	227	0.01
Carlyle Euro CLO DAC			
2.078% due 15/01/2031	6,497	6,766	0.19
2.428% due 15/08/2030	1,594	1,661	0.05
Carlyle Global Market Strategies Euro CLO DAC			
2.338% due 16/01/2033	5,600	5,755	0.17
Carlyle Global Market Strategies Euro CLO Ltd.			
2.548% due 15/11/2031	11,100	11,480	0.33
Carrington Mortgage Loan Trust			
4.549% due 25/10/2036	$ 3,159	3,031	0.09
4.639% due 25/10/2036	976	796	0.02
4.869% due 25/06/2036	1,168	1,123	0.03
5.289% due 25/05/2034	473	442	0.01
Centex Home Equity Loan Trust			
5.319% due 25/09/2034	323	307	0.01
CIT Mortgage Loan Trust			
5.739% due 25/10/2037	727	723	0.02
5.889% due 25/10/2037	10,500	9,999	0.29
Citigroup Mortgage Loan Trust			
4.559% due 25/07/2045	1,395	1,001	0.03
4.589% due 25/05/2037	4,147	2,865	0.08
4.709% due 25/12/2036	255	168	0.01
4.889% due 25/08/2036	2,815	2,722	0.08
4.909% due 25/09/2036	691	610	0.02
7.250% due 25/05/2036	557	291	0.01
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
5.334% due 25/10/2034	351	338	0.01
Citigroup Mortgage Loan Trust, Inc.			
4.649% due 25/03/2037	438	372	0.01
Clarinda Park CLO DAC			
2.698% due 15/02/2034	€ 7,550	7,774	0.22
Contego CLO DAC			
2.142% due 23/01/2030	4,192	4,361	0.13
Countrywide Asset-Backed Certificates			
5.069% due 25/12/2036 ^	$ 91	67	0.00
Countrywide Asset-Backed Certificates Trust			
4.483% due 25/10/2032 ^	1,284	1,239	0.04
4.486% due 25/07/2036	2,830	2,508	0.07
4.529% due 25/06/2035	439	396	0.01
4.529% due 25/07/2037	1,287	1,162	0.03
4.529% due 25/08/2037 ^	164	142	0.00
4.539% due 25/06/2047 ^	2	2	0.00
4.569% due 25/11/2047 ^	60	66	0.00
4.589% due 25/09/2037	660	571	0.02
4.589% due 25/06/2047 ^	5,164	4,420	0.13
4.599% due 25/05/2047 ^	1,929	1,707	0.05
4.609% due 25/09/2037 ^	272	279	0.01
4.609% due 25/09/2047 ^	1,948	1,857	0.05
4.619% due 25/05/2037	258	242	0.01
5.484% due 25/04/2036 ^	300	281	0.01
5.859% due 25/10/2046 ^	23	23	0.00
6.095% due 25/08/2035	154	151	0.00
6.114% due 25/05/2035	893	877	0.03
6.339% due 25/08/2035	1,485	1,336	0.04
Credit Suisse First Boston Mortgage Securities Corp.			
4.598% due 25/01/2032	2	2	0.00
Credit-Based Asset Servicing & Securitization LLC			
3.024% due 25/12/2036 ^	586	458	0.01
Credit-Based Asset Servicing & Securitization Mortgage Loan Trust			
3.241% due 25/03/2037 ^	9,725	3,725	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit-Based Asset Servicing & Securitization Trust			
2.909% due 25/01/2037 ^	$ 144	$ 46	0.00
3.039% due 25/07/2036	2,109	1,962	0.06
3.103% due 25/01/2037 ^	148	47	0.00
CSAB Mortgage-Backed Trust			
6.220% due 25/09/2036 ^	3,542	1,193	0.03
CVC Cordatus Loan Fund DAC			
2.112% due 21/07/2030	€ 13,003	13,604	0.39
2.676% due 15/09/2031	3,000	3,116	0.09
2.788% due 26/08/2032	500	516	0.02
Delta Funding Home Equity Loan Trust			
5.138% due 15/09/2029	$ 5	5	0.00
Dryden Euro CLO DAC			
2.038% due 15/04/2033	€ 8,900	9,216	0.27
2.358% due 17/01/2033	5,000	5,162	0.15
2.622% due 15/05/2034	5,800	6,016	0.17
EMC Mortgage Loan Trust			
5.129% due 25/05/2040	$ 114	107	0.00
Euro-Galaxy CLO DAC			
2.122% due 24/04/2034	€ 3,800	3,934	0.11
Fieldstone Mortgage Investment Trust			
4.336% due 25/11/2036	$ 1,169	688	0.02
4.696% due 25/04/2047	4,071	2,882	0.08
First Franklin Mortgage Loan Trust			
4.669% due 25/12/2036	1,158	503	0.01
5.109% due 25/11/2035	1,359	1,247	0.04
5.289% due 25/07/2035	2,056	2,013	0.06
First NLC Trust			
4.569% due 25/08/2037	7,091	3,362	0.10
Fremont Home Loan Trust			
4.519% due 25/11/2036	1,904	710	0.02
4.524% due 25/10/2036	3,565	3,147	0.09
4.589% due 25/08/2036	630	218	0.01
4.669% due 25/02/2037	7,713	5,971	0.17
4.729% due 25/02/2037	1,707	610	0.02
4.889% due 25/05/2036	1,319	770	0.02
5.004% due 25/11/2035	6,788	5,934	0.17
5.124% due 25/07/2035	152	151	0.00
5.259% due 25/05/2034	1,622	1,495	0.04
Gallatin CLO Ltd.			
5.328% due 21/01/2028	2,760	2,738	0.08
GE-WMC Mortgage Securities Trust			
4.689% due 25/08/2036	10,369	4,661	0.13
GoldenTree Loan Management EUR CLO DAC			
2.356% due 20/01/2032	€ 2,900	2,993	0.09
2.476% due 20/07/2034	3,000	3,083	0.09
Greystone Commercial Real Estate Notes Ltd.			
5.498% due 15/09/2037	$ 6,412	6,315	0.18
Grosvenor Place CLO BV			
2.325% due 30/10/2029	€ 2,060	2,175	0.06
GSAA Home Equity Trust			
4.509% due 25/05/2036	$ 645	160	0.00
4.529% due 25/03/2036	2,652	989	0.03
4.989% due 25/05/2047	117	79	0.00
5.289% due 25/08/2037	100	97	0.00
5.985% due 25/06/2036	6,408	1,711	0.05
6.502% due 25/11/2036	44	17	0.00
GSAMP Trust			
4.459% due 25/12/2036	337	169	0.01
4.589% due 25/11/2036	2,922	1,417	0.04
4.709% due 25/04/2036	36	23	0.00
4.909% due 25/06/2036	2,541	2,433	0.07
4.929% due 25/04/2036	567	366	0.01
Harvest CLO DAC			
2.433% due 18/11/2029	€ 70	74	0.00
2.775% due 26/06/2030	12,545	13,093	0.38
Home Equity Asset Trust			
5.379% due 25/01/2035	$ 65	65	0.00
5.484% due 25/05/2035	176	173	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
4.549% due 25/07/2037	800	433	0.01
4.609% due 25/04/2037	933	724	0.02
4.629% due 25/04/2037	930	615	0.02
HSI Asset Securitization Corp. Trust			
4.579% due 25/01/2037	890	639	0.02
4.609% due 25/12/2036	4,278	1,171	0.03
4.829% due 25/12/2036	3,884	1,058	0.03
4.914% due 25/02/2036	7,100	6,024	0.17
5.169% due 25/01/2036	9,668	8,313	0.24
IXIS Real Estate Capital Trust			
4.849% due 25/01/2037	$ 273	$ 108	0.00
JPMorgan Mortgage Acquisition Trust			
4.442% due 25/01/2037 ^	862	478	0.01
4.649% due 25/06/2037	97	96	0.00
4.689% due 25/07/2036	652	299	0.01
4.794% due 25/05/2036	90	91	0.00
4.794% due 25/07/2036	2,650	2,565	0.07
Jubilee CLO DAC			
2.028% due 15/04/2031	€ 3,100	3,215	0.09
LCM LP			
5.283% due 20/10/2027	$ 312	311	0.01
Lehman XS Trust			
4.292% due 25/06/2036	841	830	0.02
4.709% due 25/05/2036	1,962	1,657	0.05
Long Beach Mortgage Loan Trust			
4.499% due 25/11/2036	9,535	2,964	0.09
4.829% due 25/02/2036	1,798	1,736	0.05
4.989% due 25/02/2036	268	220	0.01
5.034% due 25/11/2035	708	702	0.02
5.304% due 25/08/2035	700	627	0.02
Madison Park Euro Funding DAC			
2.128% due 15/01/2032	€ 9,800	10,126	0.29
Madison Park Funding Ltd.			
4.829% due 15/04/2029	$ 3,828	3,788	0.11
Man GLG Euro CLO DAC			
2.248% due 15/01/2030	€ 400	418	0.01
2.736% due 15/12/2031	3,500	3,624	0.10
Massachusetts Educational Financing Authority			
5.308% due 25/04/2038	$ 555	553	0.02
MASTR Specialized Loan Trust			
4.739% due 25/05/2037	78	68	0.00
4.759% due 25/01/2037	1,236	496	0.01
Merrill Lynch Mortgage Investors Trust			
4.536% due 25/04/2037	1,431	724	0.02
4.649% due 25/03/2037	2,547	2,274	0.07
4.709% due 25/03/2037	897	804	0.02
4.729% due 25/07/2037	59	27	0.00
4.869% due 25/08/2037	12,020	6,438	0.19
4.909% due 25/05/2037	1,117	666	0.02
4.974% due 25/12/2036	6	6	0.00
Morgan Stanley ABS Capital, Inc. Trust			
4.449% due 25/12/2036	1,160	607	0.02
4.519% due 25/10/2036	684	602	0.02
4.529% due 25/10/2036	27	13	0.00
4.529% due 25/11/2036	732	366	0.01
4.529% due 25/05/2037	3,082	2,701	0.08
4.539% due 25/10/2036	6,780	3,355	0.10
4.539% due 25/11/2036	1,114	673	0.02
4.539% due 25/12/2036	237	124	0.00
4.569% due 25/03/2037	1,092	494	0.01
4.609% due 25/10/2036	1,097	527	0.02
4.619% due 25/10/2036	4,009	1,991	0.06
4.639% due 25/07/2036	755	639	0.02
4.639% due 25/03/2037	546	247	0.01
4.689% due 25/06/2036	15	13	0.00
4.689% due 25/07/2036	1,542	628	0.02
4.689% due 25/09/2036	66	25	0.00
5.169% due 25/01/2035	1,179	1,134	0.03
5.439% due 25/09/2033	69	68	0.00
5.639% due 25/07/2037	2,100	1,748	0.05
Morgan Stanley Capital, Inc. Trust			
4.749% due 25/03/2036	1,124	907	0.03
Morgan Stanley IXIS Real Estate Capital Trust			
4.689% due 25/07/2036	1,602	692	0.02
Morgan Stanley Mortgage Loan Trust			
6.465% due 25/09/2046 ^	1,087	416	0.01
Navient Student Loan Trust			
5.439% due 27/12/2066	3,963	3,898	0.11
New Century Home Equity Loan Trust			
5.109% due 25/03/2035	552	528	0.02
Newcastle Investment Trust			
0.000% due 01/05/2033	1,336	1,402	0.04
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.539% due 25/07/2036	1,947	1,833	0.05
4.719% due 25/10/2036 ^	2,185	495	0.01
4.789% due 25/02/2037 ^	591	188	0.01
5.274% due 25/09/2035	157	156	0.00
NovaStar Mortgage Funding Trust			
4.549% due 25/09/2037	$ 719	$ 710	0.02
4.589% due 25/09/2037	683	660	0.02
4.599% due 25/01/2037	1,411	503	0.01
4.729% due 25/11/2036	2,177	751	0.02
6.264% due 25/03/2035	993	968	0.03
OCP Euro CLO DAC			
0.000% due 20/01/2033 (b)	€ 10,000	10,619	0.31
2.198% due 15/01/2032	3,952	4,140	0.12
2.382% due 22/09/2034	6,800	7,054	0.20
Octagon Investment Partners Ltd.			
5.049% due 15/04/2031	$ 850	838	0.02
Option One Mortgage Loan Trust			
4.529% due 25/01/2037	859	576	0.02
4.529% due 25/02/2037	840	565	0.02
4.529% due 25/03/2037	154	138	0.00
4.609% due 25/04/2037	4,728	3,378	0.10
4.609% due 25/05/2037	3,827	2,334	0.07
5.124% due 25/08/2035	125	125	0.00
Ownit Mortgage Loan Trust			
4.316% due 25/05/2037	652	490	0.01
OZLM Ltd.			
5.674% due 16/05/2030	4,452	4,384	0.13
OZLME DAC			
2.613% due 24/08/2030	€ 2,972	3,074	0.09
Palmer Square European Loan Funding DAC			
2.108% due 15/07/2031	8,747	9,089	0.26
2.158% due 15/04/2031	4,950	5,137	0.15
3.993% due 12/04/2032	9,700	10,293	0.30
Palmerston Park CLO DAC			
2.053% due 18/04/2030	1,911	2,005	0.06
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.334% due 25/06/2035	$ 730	723	0.02
5.709% due 25/01/2036 ^	1,700	1,547	0.04
People's Choice Home Loan Securities Trust			
4.961% due 25/05/2035 ^	3,022	2,697	0.08
5.366% due 25/01/2035	460	435	0.01
Popular ABS Mortgage Pass-Through Trust			
4.599% due 25/01/2037	1,058	1,019	0.03
RAAC Trust			
4.989% due 25/06/2044	126	104	0.00
5.149% due 25/10/2046	1,467	1,386	0.04
5.244% due 25/03/2037	32	32	0.00
5.589% due 25/10/2045	372	371	0.01
Red & Black Auto Germany			
2.246% due 15/09/2031	€ 2,386	2,553	0.07
Regatta Funding Ltd.			
5.149% due 17/07/2031	$ 1,000	983	0.03
Renaissance Home Equity Loan Trust			
3.269% due 25/09/2037	719	509	0.02
5.089% due 25/08/2032	10	9	0.00
5.612% due 25/04/2037	3,152	953	0.03
Residential Asset Mortgage Products Trust			
5.129% due 25/05/2037	2,718	2,371	0.07
Residential Asset Securities Corp. Trust			
4.729% due 25/11/2036	2,039	1,894	0.05
4.729% due 25/04/2037	2,878	2,697	0.08
4.909% due 25/07/2036 ^	902	808	0.02
4.929% due 25/07/2036	1,306	1,130	0.03
Saxon Asset Securities Trust			
4.559% due 25/10/2046	310	301	0.01
Sculptor European CLO DAC			
2.153% due 14/01/2032	€ 6,100	6,336	0.18
Securitized Asset-Backed Receivables LLC Trust			
4.709% due 25/10/2036	$ 9,878	3,519	0.10
5.049% due 25/08/2035 ^	1,923	1,461	0.04
5.154% due 25/02/2034	254	251	0.01
5.349% due 25/01/2036 ^	260	247	0.01
SG Mortgage Securities Trust			
4.599% due 25/10/2036	1,800	1,229	0.04
Sierra Madre Funding Ltd.			
4.597% due 07/09/2039	2,024	1,501	0.04
4.617% due 07/09/2039	11,613	8,614	0.25
SLM Student Loan Trust			
5.858% due 25/04/2023	281	279	0.01
Soundview Home Loan Trust			
4.469% due 25/06/2037	603	432	0.01

Schedule of Investments Dynamic Bond Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.509% due 25/11/2036	$	271	$ 78	0.00
4.559% due 25/07/2037		809	682	0.02
4.559% due 25/08/2037		2,282	1,961	0.06
4.599% due 25/06/2037		2,794	2,001	0.06
4.669% due 25/06/2037		4,025	2,883	0.08
4.949% due 25/10/2036		408	394	0.01
5.094% due 25/03/2036		34	34	0.00
5.289% due 25/10/2037		5,142	4,015	0.12
Specialty Underwriting & Residential Finance Trust				
3.546% due 25/09/2037		483	170	0.01
3.595% due 25/02/2037 ^		1,542	616	0.02
4.353% due 25/12/2036		1,083	1,026	0.03
St. Paul's CLO DAC				
2.128% due 15/01/2032	€	1,298	1,357	0.04
Structured Asset Investment Loan Trust				
5.364% due 25/01/2035	$	4,602	4,148	0.12
5.514% due 25/01/2035		418	359	0.01
5.964% due 25/01/2035		456	349	0.01
6.114% due 25/01/2035 ^		311	113	0.00
Structured Asset Securities Corp. Mortgage Loan Trust				
4.544% due 25/09/2036		7,470	4,723	0.14
4.569% due 25/01/2037		858	502	0.01
4.889% due 25/11/2037		2,220	2,051	0.06
5.394% due 25/11/2035		6,700	6,565	0.19
5.620% due 25/04/2035		76	74	0.00
Structured Asset Securities Corp. Trust				
5.079% due 25/09/2035		4,368	4,133	0.12
Symphony CLO Ltd.				
4.959% due 15/04/2028		495	491	0.01
TICP CLO Ltd.				
5.083% due 20/04/2028		2,570	2,563	0.07
Tikehau CLO DAC				
2.596% due 04/08/2034	€	500	518	0.02
Toro European CLO DAC				
2.239% due 12/01/2032		6,200	6,375	0.18
2.298% due 15/07/2030		668	700	0.02
Triaxx Prime CDO Ltd.				
4.402% due 02/10/2039	$	1,842	47	0.00
Voya Euro CLO DAC				
2.128% due 15/10/2030	€	2,249	2,350	0.07
WaMu Asset-Backed Certificates WaMu Trust				
4.539% due 25/01/2037	$	10,154	4,671	0.13
4.614% due 25/05/2037		3,442	3,135	0.09
Washington Mutual Asset-Backed Certificates Trust				
4.689% due 25/05/2036		870	670	0.02
4.869% due 25/05/2036		711	550	0.02
Wells Fargo Home Equity Asset-Backed Securities Trust				
4.689% due 25/04/2037		2,967	2,017	0.06
6.114% due 25/11/2035		6,389	6,259	0.18
Willow Park CLO DAC				
2.218% due 15/01/2031	€	1,000	1,043	0.03
			627,110	18.00

SOVEREIGN ISSUES

Argentina Government International Bond				
0.500% due 09/07/2030	$	3,875	1,007	0.03
1.000% due 09/07/2029		483	129	0.00
1.500% due 09/07/2035		10,189	2,570	0.07
15.500% due 17/10/2026	ARS	17,300	14	0.00
Argentina Treasury Bond BONCER				
1.400% due 25/03/2023		1,179,122	3,581	0.10
Israel Government International Bond				
2.750% due 03/07/2030	$	4,000	3,643	0.11
3.800% due 13/05/2060		4,600	3,618	0.10
Letras de la Nacion Argentina con Ajuste por CER				
0.000% due 19/05/2023 (e)	ARS	558,519	1,697	0.05
Peru Government International Bond				
5.940% due 12/02/2029	PEN	16,700	4,020	0.12
6.350% due 12/08/2028		8,300	2,071	0.06
8.200% due 12/08/2026		11,900	3,268	0.09
Provincia de Buenos Aires				
72.913% due 12/04/2025 (a)	ARS	315,510	$ 874	0.03
Republic of Greece Government International Bond				
1.875% due 24/01/2052	€	1,700	1,038	0.03
3.500% due 30/01/2023		154	165	0.01
3.750% due 30/01/2028		360	384	0.01
3.900% due 30/01/2033 (k)		2,035	2,077	0.06
4.000% due 30/01/2037		1,120	1,122	0.03
Romania Government International Bond				
1.750% due 13/07/2030		5,100	3,803	0.11
Russia Government International Bond				
4.250% due 23/06/2027 ^	$	400	140	0.00
4.750% due 27/05/2026 ^		400	140	0.00
5.250% due 23/06/2047 ^		800	296	0.01
5.625% due 04/04/2042 ^		200	127	0.00
South Africa Government International Bond				
4.850% due 30/09/2029		10,100	9,040	0.26
10.500% due 21/12/2026	ZAR	894,100	55,553	1.60
Turkey Government International Bond				
5.750% due 22/03/2024	$	1,800	1,788	0.05
6.350% due 10/08/2024		9,400	9,312	0.27
			111,477	3.20

	SHARES		
COMMON STOCKS			
ENERGY			
Constellation Oil Services Holding S.A. 'B' (d)(j)	1,038,200	113	0.00
FINANCIALS			
Intelsat Emergence S.A. (d)(j)	19,324	464	0.01
National Bank of Greece S.A. (d)	307,710	1,230	0.04
		1,694	0.05
		1,807	0.05
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	4,046	29	0.00
WARRANTS			
Constellation Oil Services Holding S.A. - Exp. 10/06/2071 (j)	1	0	0.00
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	38,168	5,750	0.17

	PAR (000S)		
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
American Electric Power Co., Inc.			
4.800% due 19/01/2023	$ 4,750	4,738	0.14
Constellation Brands, Inc.			
5.000% due 12/01/2023	1,200	1,198	0.03
Targa Resources Corp.			
5.250% due 13/01/2023	5,750	5,740	0.16
		11,676	0.33

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM NOTES				
Federal Home Loan Bank				
4.310% due 04/01/2023	$	32,300	$ 32,300	0.93
4.320% due 24/01/2023		35,200	35,200	1.01
4.325% due 06/02/2023		35,000	35,001	1.00
4.340% due 10/02/2023		32,600	32,601	0.94
4.345% due 23/02/2023		23,700	23,701	0.68
			158,803	4.56
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (e)(f)	HUF	8,175,000	21,787	0.63
JAPAN TREASURY BILLS				
(0.190)% due 20/03/2023 (e)(f)	¥	10,600,000	80,366	2.31
(0.162)% due 23/01/2023 (e)(f)		8,650,000	65,564	1.88
(0.151)% due 23/01/2023 (e)(f)		10,000,000	75,797	2.17
			221,727	6.36
U.S. TREASURY BILLS				
3.568% due 24/01/2023 (e)(f)	$	13,200	13,170	0.39
4.317% due 09/03/2023 (e)(f)		8,100	8,038	0.23
			21,208	0.62
Total Short-Term Instruments			435,201	12.50
Total Transferable Securities			$ 2,712,201	77.87

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (h)	1,496,908	13,173	0.38
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (h)	770,713	7,037	0.20
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (h)	9,356,514	93,378	2.68
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	10,402,960	103,551	2.97
		217,139	6.23
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (h)	1,328,250	131,583	3.77
Total Investment Funds		$ 348,722	10.00

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received(1)	% of Net Assets
BRC	4.270%	03/01/2023	04/01/2023	$ 535,400	Freddie Mac 4.000% due 01/07/2052	$ (139,541)	$ 535,400	$ 535,464	15.37
					Ginnie Mae 2.500% - 4.500% due 20/01/2052 -20/12/2052	(413,154)			

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
	4.280%	30/12/2022	03/01/2023	$ 520,300	U.S. Treasury Bonds 3.125% - 4.750% due 15/02/2041 -15/05/2048	$ (529,681)	$ 520,300	$ 520,547	14.94
FICC	1.900	30/12/2022	03/01/2023	2,892	U.S. Treasury Bills 0.000% due 08/06/2023	(2,950)	2,892	2,892	0.08
SAL	4.320	30/12/2022	03/01/2023	87,100	U.S. Treasury Notes 0.125% due 15/10/2023	(88,769)	87,100	87,142	2.50
Total Repurchase Agreements						**$ (1,174,095)**	**$ 1,145,692**	**$ 1,146,045**	**32.89**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2024	2,110	$ 9,921	0.29
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	58	46	0.00
Euro-Bobl March Futures	Long	03/2023	453	(1,749)	(0.05)
Euro-BTP Italy Government Bond March Futures	Long	03/2023	658	(5,675)	(0.16)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	546	4,907	0.13
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	58	(297)	(0.01)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	2,230	(2,345)	(0.07)
U.S. Treasury 5-Year Note March Futures	Long	03/2023	4,743	(973)	(0.03)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	1,402	(1,479)	(0.04)
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	573	(23)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	20	(3)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	877	621	0.02
				$ 2,951	0.08

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	4	$ (3)	$ (1)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	4	(4)	(11)	0.00
				$ (7)	$ (12)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 2,939**	**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[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AES Corp.	5.000%	20/12/2025	$ 500	$ (39)	0.00
AT&T, Inc.	1.000	20/06/2024	5,300	24	0.00
AT&T, Inc.	1.000	20/06/2026	3,000	(53)	0.00
Berkshire Hathaway, Inc.	1.000	20/03/2023	1,600	(23)	0.00
Boeing Co.	1.000	20/06/2023	6,100	(12)	0.00
Boeing Co.	1.000	20/06/2026	100	0	0.00
British Telecommunications PLC	1.000	20/12/2024	€ 7,000	26	0.00
General Electric Co.	1.000	20/06/2026	$ 4,300	(20)	0.00
General Electric Co.	1.000	20/12/2026	400	(3)	0.00
Stellantis NV	5.000	20/06/2026	€ 3,000	(332)	(0.01)
Stellantis NV	5.000	20/12/2026	4,600	(423)	(0.01)
Tesco PLC	1.000	20/06/2028	4,300	(106)	(0.01)
Valeo S.A.	1.000	20/06/2026	1,000	(25)	0.00
Valeo S.A.	1.000	20/06/2028	400	(24)	0.00
				$ (1,010)	(0.03)

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	$ (5)	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.HY-37 5-Year Index	5.000%	20/12/2026	$ 396	$ (18)	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	2,500	96	0.00
CDX.IG-35 5-Year Index	1.000	20/12/2025	200	(2)	0.00
CDX.IG-36 5-Year Index	1.000	20/06/2026	700	(8)	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	3,500	26	0.00
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 16,500	780	0.03
				$ 874	0.03

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	0.500%	07/02/2023	£ 63,600	$ (905)	0.02
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	70,300	(677)	(0.02)
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	81,900	2,927	0.08
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	21/12/2052	$ 24,100	1,610	0.05
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.853	18/05/2032	22,200	(2,910)	(0.08)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.857	15/07/2032	36,600	(4,781)	(0.15)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.350	14/12/2032	25,900	573	0.02
Pay	1-Year BRL-CDI	10.206	04/01/2027	BRL 13,900	(182)	(0.01)
Pay	1-Year BRL-CDI	11.045	04/01/2027	136,700	(1,111)	(0.03)
Pay	1-Year BRL-CDI	11.050	04/01/2027	126,600	(1,026)	(0.03)
Pay	1-Year BRL-CDI	11.086	04/01/2027	82,400	(667)	(0.02)
Pay	1-Year BRL-CDI	11.098	04/01/2027	126,200	(1,014)	(0.03)
Pay	1-Year BRL-CDI	11.115	04/01/2027	271,000	(330)	(0.01)
Pay	1-Year BRL-CDI	11.460	04/01/2027	145,000	(772)	(0.02)
Pay	1-Year BRL-CDI	11.734	02/01/2025	127,000	(416)	(0.01)
Pay	1-Year BRL-CDI	11.800	02/01/2025	128,000	(392)	(0.01)
Pay	1-Year BRL-CDI	11.814	04/01/2027	76,300	(311)	(0.01)
Pay	1-Year BRL-CDI	11.835	02/01/2025	129,000	(381)	(0.01)
Pay	1-Year BRL-CDI	11.868	04/01/2027	68,000	(259)	(0.01)
Pay	1-Year BRL-CDI	12.500	04/01/2027	185,800	(99)	0.00
Pay	3-Month CAD-Bank Bill	2.000	14/11/2023	CAD 54,100	(1,129)	(0.03)
Pay	3-Month CAD-Bank Bill	2.060	28/10/2023	516,600	(8,275)	(0.25)
Pay	3-Month KRW-KORIBOR	1.750	15/12/2026	KRW 160,467,700	(8,804)	(0.26)
Receive	3-Month KRW-KORIBOR	1.750	15/12/2031	81,913,000	8,176	0.23
Pay	3-Month KRW-KORIBOR	2.000	15/12/2026	67,230,600	(3,503)	(0.11)
Receive	3-Month KRW-KORIBOR	2.000	15/12/2031	35,676,700	3,288	0.09
Pay	3-Month NZD-BBR	3.000	01/11/2023	NZD 144,800	(1,979)	(0.06)
Pay	3-Month NZD-BBR	3.000	15/12/2023	203,200	(3,009)	(0.09)
Pay	3-Month USD-LIBOR	1.270	04/11/2023	$ 345,100	(12,018)	(0.35)
Receive	3-Month USD-LIBOR	2.000	10/12/2029	40	5	0.00
Receive	3-Month USD-LIBOR	2.250	20/06/2028	104,830	2,302	0.07
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	€ 3,000	(129)	0.00
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	6,700	(687)	(0.02)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	5,800	(592)	(0.02)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	3,400	(341)	(0.01)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	7,200	(637)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	3,500	(309)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	41,720	(280)	(0.01)
Receive	6-Month PLN-WIBOR	6.160	16/09/2027	PLN 93,100	100	0.00
Receive	6-Month PLN-WIBOR	6.210	26/04/2027	116,600	(772)	(0.02)
Receive	6-Month PLN-WIBOR	6.240	23/09/2027	78,600	19	0.00
Receive	6-Month PLN-WIBOR	6.250	23/09/2027	55,300	8	0.00
Receive	6-Month PLN-WIBOR	6.270	20/09/2027	89,800	(2)	0.00
Receive	6-Month PLN-WIBOR	6.280	26/09/2027	26,700	(4)	0.00
Receive	6-Month PLN-WIBOR	6.310	19/09/2027	94,800	(38)	0.00
Receive	6-Month PLN-WIBOR	6.985	11/10/2027	113,000	(799)	(0.02)
Receive	6-Month PLN-WIBOR	7.156	13/10/2027	58,300	(509)	(0.01)
Pay	28-Day MXN-TIIE	5.660	24/03/2023	MXN 435,510	(271)	(0.01)
					$ (41,312)	(1.19)
Total Centrally Cleared Financial Derivative Instruments					**$ (41,453)**	**(1.19)**

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

(2) 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 SWAPTIONS

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 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.023%	29/06/2023	17,500	$ 931	$ 3,831	0.11
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.021	25/10/2023	7,600	434	1,916	0.06
FAR	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.021	15/09/2023	12,200	640	2,944	0.08
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.021	15/09/2023	12,800	696	3,154	0.09
							$ 2,701	$ 11,845	0.34

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	17,200	$ (30)	$ (3)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.021%	29/06/2023	85,800	$ (932)	$ (6,729)	(0.19)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.020	25/10/2023	38,000	(435)	(2,995)	(0.09)
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	31/03/2023	140,000	(234)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	31/03/2023	140,000	(308)	(2,149)	(0.06)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	9,000	(16)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	9,000	(16)	(128)	(0.01)
FAR	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.020	15/09/2023	61,000	(640)	(4,926)	(0.14)
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	3,700	(24)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	3,700	(24)	(47)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	3,700	(26)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	3,700	(26)	(44)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	3,700	(26)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	3,700	(26)	(42)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	3,700	(26)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	3,700	(26)	(41)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	3,700	(25)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	3,700	(25)	(48)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	3,700	(25)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	3,700	(25)	(52)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	10,800	(34)	(9)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	10,800	(34)	(75)	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.500	07/02/2023	331,900	(1,145)	(9,893)	(0.29)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	8,800	(15)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	8,800	(15)	(125)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	12,800	(150)	(33)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	12,800	(177)	(419)	(0.01)
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.020	15/09/2023	64,000	(696)	(5,230)	(0.15)
							$ (5,151)	$ (33,014)	(0.95)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	9,600	$ (29)	$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.813	06/02/2023	3,000	(20)	(19)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	2,000	(14)	(14)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	3,000	(18)	(6)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	2,000	(12)	(4)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.000	06/03/2023	4,100	(35)	(63)	(0.01)
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.000	06/03/2023	4,100	(30)	(10)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	3,400	(29)	(46)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	3,400	(24)	(11)	0.00

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	$ 101.859	05/01/2023	5,200	$ (16)	$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	4,700	(33)	(29)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	4,700	(27)	(11)	0.00
					$ (287)	$ (213)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Turkey Government International Bond	1.000%	20/12/2023	$ 2,100	$ (154)	$ 104	$ (50)	0.00
BRC	Turkey Government International Bond	1.000	20/12/2023	200	(13)	8	(5)	0.00
CBK	Brazil Government International Bond	1.000	20/06/2023	100	(6)	6	0	0.00
	Brazil Government International Bond	1.000	20/12/2024	100	(2)	2	0	0.00
GST	Brazil Government International Bond	1.000	20/12/2024	400	(6)	5	(1)	0.00
	South Africa Government International Bond	1.000	20/06/2024	15,500	(686)	657	(29)	0.00
	Turkey Government International Bond	1.000	20/06/2024	300	(37)	24	(13)	0.00
HUS	Brazil Government International Bond	1.000	20/12/2023	200	(6)	7	1	0.00
	Brazil Government International Bond	1.000	20/06/2024	1,700	(50)	49	(1)	0.00
JPM	South Africa Government International Bond	1.000	20/12/2023	200	(12)	13	1	0.00
MYC	California State General Obligation Bonds, Series 2003	1.000	20/09/2024	2,900	23	18	41	0.00
					$ (949)	$ 893	$ (56)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	$ 800	$ (24)	$ 22	$ (2)	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	11,000	(379)	355	(24)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	10,900	(378)	354	(24)	0.00
					$ (781)	$ 731	$ (50)	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	Receive	3-Month THB-THORON Compounded-OIS	1.000%	15/12/2026	THB 3,038,630	$ 3,969	$ 33	$ 4,002	0.11
	Pay	3-Month THB-THORON Compounded-OIS	1.500	15/12/2031	1,576,870	(3,599)	19	(3,580)	(0.10)
GLM	Receive	6-Month THB-THBFIX	1.000	15/12/2026	3,356,200	245	4,218	4,463	0.13
	Pay	6-Month THB-THBFIX	1.500	15/12/2031	1,728,000	(545)	(3,599)	(4,144)	(0.12)
						$ 70	$ 671	$ 741	0.02

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	01/2023	£ 315	$ 389	$ 10	$ 0	$ 10	0.00
	01/2023	HUF 325,540	831	0	(36)	(36)	0.00
	01/2023	PLN 4,737	1,080	1	0	1	0.00
	01/2023	$ 817	PLN 3,619	7	0	7	0.00
	01/2023	ZAR 954	$ 54	0	(2)	(2)	0.00
	02/2023	PEN 21,133	5,382	0	(140)	(140)	0.00
	02/2023	ZAR 70,456	3,931	0	(194)	(194)	(0.01)
BPS	01/2023	£ 247	298	1	0	1	0.00
	01/2023	HUF 1,437,424	3,761	0	(70)	(70)	0.00
	01/2023	PEN 7,605	1,968	0	(26)	(26)	0.00
	01/2023	$ 181	ILS 620	0	(5)	(5)	0.00
	01/2023	71	ZAR 1,230	1	0	1	0.00
	02/2023	ZAR 225,990	$ 12,590	0	(646)	(646)	(0.02)
	03/2023	CLP 6,614,249	6,850	0	(830)	(830)	(0.02)
	03/2023	MXN 29,003	1,439	0	(29)	(29)	0.00
	03/2023	PEN 13,874	3,568	0	(46)	(46)	0.00
	03/2023	$ 1,130	INR 93,753	0	(3)	(3)	0.00
	03/2023	3,924	PEN 15,187	34	0	34	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	01/2023	CNH	2,769	$	397	$ 0	$ (4)	$ (4)	0.00
	01/2023	HUF	2,653,088		6,919	0	(152)	(152)	0.00
	01/2023	PLN	7,710		1,534	0	(223)	(223)	(0.01)
	01/2023	$	1,151	£	942	0	(18)	(18)	0.00
	01/2023		1,616	PEN	6,226	13	0	13	0.00
	01/2023		1,705	PLN	7,565	22	(3)	19	0.00
CBK	01/2023	CLP	6,666,741	$	7,494	0	(325)	(325)	(0.01)
	01/2023	€	4,232		4,483	0	(35)	(35)	0.00
	01/2023	PLN	36,187		7,903	0	(342)	(342)	(0.01)
	01/2023	$	6,994	CLP	6,664,493	822	0	822	0.02
	01/2023		1,815	€	1,745	49	0	49	0.00
	01/2023		4,974	PLN	23,847	459	0	459	0.01
	01/2023		1,364	ZAR	23,901	38	0	38	0.00
	02/2023	NZD	6,505	$	3,947	0	(170)	(170)	(0.01)
	02/2023	PEN	42,510		10,571	0	(524)	(524)	(0.02)
	02/2023	$	19,792	BRL	106,815	329	0	329	0.01
	02/2023		7,494	CLP	6,703,462	331	0	331	0.01
	03/2023	PEN	17,814	$	4,556	0	(85)	(85)	0.00
	04/2023		18,521		4,596	0	(219)	(219)	(0.01)
	04/2023	$	1,681	PEN	6,724	67	0	67	0.00
CLY	01/2023	HUF	2,282,900	$	5,832	0	(252)	(252)	(0.01)
	03/2023	$	1,889	PEN	7,265	4	0	4	0.00
DUB	02/2023	ZAR	18,230	$	1,092	24	0	24	0.00
GLM	01/2023	CNH	2,874		413	0	(3)	(3)	0.00
	01/2023	HKD	1,261		162	0	0	0	0.00
	01/2023	HUF	768,723		1,969	0	(80)	(80)	0.00
	01/2023	PLN	236,064		47,053	0	(6,732)	(6,732)	(0.19)
	01/2023	$	6,103	PLN	28,782	455	0	455	0.01
	01/2023	ZAR	71,975	$	4,026	0	(198)	(198)	(0.01)
	02/2023	$	2,235	COP	10,180,350	0	(155)	(155)	0.00
	03/2023	MXN	43,610	$	2,121	0	(86)	(86)	0.00
	05/2023	ZAR	32,040		1,917	54	0	54	0.00
JPM	01/2023	£	143,906		173,770	638	0	638	0.02
	01/2023	HUF	136,259		348	0	(16)	(16)	0.00
	01/2023	$	1,178	CNY	8,201	10	0	10	0.00
	02/2023	TWD	339	$	11	0	0	0	0.00
	02/2023	ZAR	649		36	0	(2)	(2)	0.00
	03/2023	$	2,116	CNY	14,639	12	0	12	0.00
MBC	01/2023	CAD	846	$	631	6	0	6	0.00
	01/2023	DKK	3,305		462	0	(12)	(12)	0.00
	01/2023	€	131,348		137,689	0	(2,552)	(2,552)	(0.07)
	01/2023	£	123		150	2	0	2	0.00
	01/2023	HKD	5,232		672	2	0	2	0.00
	01/2023	$	214	AUD	320	3	0	3	0.00
	01/2023		6,012	¥	827,832	266	0	266	0.01
	01/2023		2,412	PLN	11,784	273	0	273	0.01
	05/2023		813	CNH	5,456	0	(17)	(17)	0.00
MYI	01/2023	€	27	$	29	0	0	0	0.00
	01/2023	£	714		860	1	0	1	0.00
	01/2023	PLN	13,301		2,727	0	(303)	(303)	(0.01)
	01/2023	$	6,813	AUD	10,145	69	0	69	0.00
	01/2023		7	€	6	0	0	0	0.00
	01/2023		677	£	562	0	(1)	(1)	0.00
	01/2023		28,819	¥	3,950,983	1,145	0	1,145	0.03
	01/2023		2,156	PLN	10,712	285	0	285	0.01
	02/2023	TWD	627	$	21	0	0	0	0.00
RBC	01/2023	PLN	5,174		1,128	0	(51)	(51)	0.00
	01/2023	$	78	AUD	117	1	0	1	0.00
	01/2023		1,048	£	868	0	(4)	(4)	0.00
	01/2023		55	ZAR	954	1	0	1	0.00
	03/2023		4	MXN	88	0	0	0	0.00
	04/2023	MXN	20,661	$	997	0	(43)	(43)	0.00
RYL	01/2023	€	9,901		10,495	0	(76)	(76)	0.00
SCX	01/2023		416,834		433,861	0	(11,194)	(11,194)	(0.32)
	01/2023	KRW	358,220		271	0	(14)	(14)	0.00
	01/2023	$	458	AUD	680	3	0	3	0.00
	01/2023		1,978	PEN	7,591	12	0	12	0.00
	02/2023	NZD	1,685	$	1,024	0	(42)	(42)	0.00
	02/2023	TWD	3,794		123	0	(1)	(1)	0.00
	03/2023	$	2,059	PEN	7,922	6	0	6	0.00
SSB	03/2023	¥	10,600,000	$	79,025	0	(2,124)	(2,124)	(0.06)
TOR	01/2023		18,650,000		128,371	0	(13,313)	(13,313)	(0.38)
UAG	01/2023	HUF	545,760		1,423	0	(32)	(32)	0.00
	01/2023	PLN	5,095		1,136	0	(25)	(25)	0.00
	01/2023	$	1,142	£	922	0	(32)	(32)	0.00
	01/2023		2,698	ZAR	46,940	57	0	57	0.00
	01/2023	ZAR	226,459	$	12,643	0	(650)	(650)	(0.02)
	03/2023		1,224		68	0	(3)	(3)	0.00
						$ 5,513	$ (42,140)	$ (36,627)	(1.05)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	AUD 54	$ 36	$ 0	$ 0	$ 0	0.00
	01/2023	$ 5,132	AUD 7,619	36	0	36	0.00
BOA	01/2023	20	29	0	0	0	0.00
CBK	01/2023	AUD 101	$ 68	0	(1)	(1)	0.00
	01/2023	$ 133	AUD 196	0	0	0	0.00
MBC	01/2023	AUD 26	$ 18	0	0	0	0.00
	01/2023	$ 1,780	AUD 2,655	21	0	21	0.00
MYI	01/2023	5,511	8,206	55	0	55	0.01
RBC	01/2023	895	1,335	10	0	10	0.00
TOR	01/2023	4,982	7,382	25	0	25	0.00
				$ 147	$ (1)	$ 146	0.01

As at 31 December 2022, 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	01/2023	$ 2,930	CAD 3,961	$ 0	$ (6)	$ (6)	0.00
CBK	01/2023	2,093	2,829	0	(6)	(6)	0.00
MBC	01/2023	3,023	4,092	0	(2)	(2)	0.00
MYI	01/2023	CAD 48	$ 36	0	0	0	0.00
SCX	01/2023	$ 839	CAD 1,128	0	(7)	(7)	0.00
				$ 0	$ (21)	$ (21)	0.00

As at 31 December 2022, 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
BOA	01/2023	$ 31,139	CHF 29,456	$ 719	$ 0	$ 719	0.02
CBK	01/2023	CHF 106	$ 113	0	(1)	(1)	0.00
	01/2023	$ 52,517	CHF 49,623	1,153	0	1,153	0.03
MYI	01/2023	CHF 71	$ 75	0	(2)	(2)	0.00
	01/2023	$ 637	CHF 593	4	0	4	0.00
SCX	01/2023	CHF 43	$ 46	0	0	0	0.00
	01/2023	$ 54	CHF 50	0	0	0	0.00
				$ 1,876	$ (3)	$ 1,873	0.05

As at 31 December 2022, 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
BOA	01/2023	€ 1,063	$ 1,121	$ 0	$ (14)	$ (14)	0.00
BPS	01/2023	200	213	0	0	0	0.00
	01/2023	$ 124	€ 116	0	0	0	0.00
CBK	01/2023	€ 5,368	$ 5,604	0	(128)	(128)	0.00
	01/2023	$ 101,215	€ 97,603	2,997	0	2,997	0.09
MBC	01/2023	€ 1,762	$ 1,876	0	(5)	(5)	0.00
	01/2023	$ 101,154	€ 96,515	1,895	0	1,895	0.05
SCX	01/2023	100,529	96,583	2,594	0	2,594	0.07
				$ 7,486	$ (147)	$ 7,339	0.21

As at 31 December 2022, 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	01/2023	£ 8,547	$ 10,499	$ 216	$ 0	$ 216	0.01
	01/2023	$ 19,649	£ 16,319	0	(16)	(16)	0.00
BPS	01/2023	1,209	1,002	0	(4)	(4)	0.00
BRC	01/2023	£ 219	$ 264	0	0	0	0.00
	01/2023	$ 398	£ 331	0	0	0	0.00
CLY	01/2023	168	138	0	(2)	(2)	0.00
JPM	01/2023	766,940	635,133	0	(2,816)	(2,816)	(0.08)
MBC	01/2023	£234	$ 287	5	0	5	0.00
	01/2023	$ 788,369	£ 657,612	3,298	(500)	2,798	0.08
MYI	01/2023	3,935	3,222	0	(58)	(58)	0.00
TOR	01/2023	764,079	635,520	511	0	511	0.01
UAG	01/2023	£ 920	$ 1,131	24	0	24	0.00
	01/2023	$ 259	£ 209	0	(7)	(7)	0.00
				$ 4,054	$ (3,403)	$ 651	0.02

As at 31 December 2022, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	01/2023	$ 122	NOK 1,218	$ 1	$ 0	$ 1	0.00
CBK	01/2023	136	1,346	1	0	1	0.00
MBC	01/2023	4	43	0	0	0	0.00
SCX	01/2023	139	1,382	1	0	1	0.00
TOR	01/2023	10	103	0	0	0	0.00
				$ 3	$ 0	$ 3	0.00

As at 31 December 2022, 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	01/2023	SEK 1,618	$ 159	$ 3	$ 0	$ 3	0.00
	01/2023	$ 1	SEK 6	0	0	0	0.00
BRC	01/2023	1,843	19,303	10	0	10	0.00
CBK	01/2023	SEK 45	$ 4	0	0	0	0.00
	01/2023	$ 56	SEK 589	0	0	0	0.00
MBC	01/2023	SEK 110	$ 11	0	0	0	0.00
	01/2023	$ 3	SEK 34	0	0	0	0.00
MYI	01/2023	699	7,356	7	0	7	0.00
SCX	01/2023	SEK 182	$ 18	0	0	0	0.00
UAG	01/2023	98	9	0	0	0	0.00
	01/2023	$ 3,474	SEK 36,434	26	(1)	25	0.00
				$ 46	$ (1)	$ 45	0.00

Total OTC Financial Derivative Instruments	**$ (47,341)**	**(1.36)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	$ 70,458	$ (57,348)	(1.65)
2.000% due 01/02/2053	30,442	(24,804)	(0.71)
Total Securities Sold Short		**$ (82,152)**	**(2.36)**
Total Investments		**$ 4,038,608**	**115.93**
Other Current Assets & Liabilities		**$ (555,007)**	**(15.93)**
Net Assets		**$ 3,483,601**	**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) 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 2021: 0.08%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
ADLER Group S.A. 12.500% due 31/07/2025	22/12/2022	$ 3,308	$ 3,308	0.10
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	113	0.00
Deutsche Bank AG 0.898% due 28/05/2024	25/05/2021	1,900	1,778	0.05
Deutsche Bank AG 3.035% due 28/05/2032	25/05/2021	800	608	0.02
Intelsat Emergence S.A.	05/09/2018	2,000	464	0.01
Morgan Stanley 0.000% due 02/04/2032	29/07/2022	2,405	2,056	0.06
		$ 10,526	$ 8,327	0.24

(k) Security with an aggregate fair value of $2,041 (31 December 2021: $4,463) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $Nil (31 December 2021: $250) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $45,907 (31 December 2021: $48,680) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $10,143) and cash of $48,797 (31 December 2021: $2,620) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,891,918	$ 8,148	$ 2,900,066
Investment Funds	318,072	0	0	318,072
Repurchase Agreements	0	9,965	0	9,965
Financial Derivative Instruments[3]	616	(23,878)	0	(23,262)
Securities Sold Short	0	(262,976)	0	(262,976)
Totals	**$ 318,688**	**$ 2,615,029**	**$ 8,148**	**$ 2,941,865**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
DBL	(0.500)%	01/12/2022	TBD[1]	€ (2,028)	$ (2,164)	(0.06)
Total Reverse Repurchase Agreements					**$ (2,164)**	**(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 36	$ 0	$ 36	$ N/A	$ N/A	$ N/A
BOA	(3,100)	3,170	70	408	(120)	288
BPS	(3,900)	3,880	(20)	731	(690)	41
BRC	(359)	320	(39)	8,264	(5,239)	3,025
CBK	4,410	(4,530)	(120)	(1,354)	1,451	97
CLY	(250)	0	(250)	N/A	N/A	N/A
DBL	N/A	N/A	N/A	20	0	20
DUB	24	(100)	(76)	(149)	0	(149)
FAR	(1,982)	1,690	(292)	(199)	290	91
FBF	N/A	N/A	N/A	29	0	29
GLM	(17,283)	17,179	(104)	(4,744)	4,555	(189)
GSC	N/A	N/A	N/A	(29)	0	(29)
GST	(48)	208	160	(99)	0	(99)
HUS	N/A	N/A	N/A	(1,843)	1,483	(360)
JPM	(2,303)	310	(1,993)	8,674	(7,190)	1,484
MBC	2,683	(3,440)	(757)	N/A	N/A	N/A
MYC	(2,059)	1,970	(89)	(48)	(699)	(747)
MYI	1,202	(910)	292	1,079	(480)	599

Counterparty	As at 31-Dec-2022 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	As at 31-Dec-2021 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
RBC	$ (86)	$ 60	$ (26)	$ 1,725	$ (1,380)	$ 345
RYL	(76)	0	(76)	(1)	0	(1)
SAL	(40)	0	(40)	(117)	290	173
SCX	(8,642)	8,280	(362)	(2,647)	2,654	7
SSB	(2,124)	1,540	(584)	N/A	N/A	N/A
TOR	(12,777)	9,630	(3,147)	(3,468)	2,040	(1,428)
UAG	(667)	560	(107)	8,649	(6,430)	2,219

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	30.35	48.92
Transferable securities dealt in on another regulated market	46.36	36.87
Other transferable securities	1.16	2.70
Investment funds	10.00	9.70
Repurchase agreements	32.89	0.30
Financial derivative instruments dealt in on a regulated market	0.08	(0.01)
Centrally cleared financial derivative instruments	(1.19)	(1.16)
OTC financial derivative instruments	(1.36)	0.45
Securities sold short	(2.36)	(8.02)
Reverse repurchase agreements	(0.06)	(0.14)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	1.91	2.47
Corporate Bonds & Notes	22.11	34.52
Convertible Bonds & Notes	0.40	0.50
Municipal Bonds & Notes	0.35	0.44
U.S. Government Agencies	8.36	2.49
U.S. Treasury Obligations	2.61	12.45
Non-Agency Mortgage-Backed Securities	8.21	6.38
Asset-Backed Securities	18.00	16.61
Sovereign Issues	3.20	5.36
Common Stocks	0.05	0.03
Rights	0.00	N/A
Warrants	0.00	N/A
Preferred Securities	0.17	0.30
Short-Term Instruments	12.50	6.94
Investment Funds	10.00	9.70
Repurchase Agreements	32.89	0.30
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.08	(0.01)
Written Options		
Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.03)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	0.00	(0.05)
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.01
Interest Rate Swaps	(1.19)	(1.12)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.34	0.07
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(0.95)	(0.15)
Options on Securities	(0.01)	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	0.00	0.01
Interest Rate Swaps	0.02	0.01
Forward Foreign Currency Contracts	(1.05)	(0.32)
Hedged Forward Foreign Currency Contracts	0.29	0.83
Securities Sold Short	(2.36)	(8.02)
Other Current Assets & Liabilities	(15.93)	10.25
Net Assets	100.00	100.00

Schedule of Investments Dynamic Multi-Asset Fund

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Banco Bilbao Vizcaya Argentaria S.A.				
5.875% due 24/09/2023 (e)(g)	€	1,200	€ 1,157	0.02
Bank of America Corp.				
0.750% due 26/07/2023		15,000	14,853	0.29
2.243% due 25/04/2024		4,500	4,501	0.09
Barclays PLC				
1.500% due 03/09/2023		7,000	6,933	0.14
7.250% due 15/03/2023 (e)(g)	£	1,200	1,340	0.03
7.750% due 15/09/2023 (e)(g)	$	2,400	2,201	0.04
CaixaBank S.A.				
6.750% due 13/06/2024 (e)(g)	€	400	391	0.01
Cajamar Caja Rural SCC				
0.875% due 18/06/2023		1,700	1,686	0.03
Castellum AB				
2.125% due 20/11/2023		2,600	2,498	0.05
Commerzbank AG				
0.125% due 09/01/2024		5,500	5,334	0.11
Credit Suisse AG				
2.984% due 01/09/2023		5,000	4,916	0.10
6.500% due 08/08/2023 (g)	$	200	182	0.00
Credit Suisse Group AG				
6.250% due 18/12/2024 (e)(g)		400	295	0.01
7.500% due 17/07/2023 (e)(g)		1,000	751	0.02
7.500% due 11/12/2023 (e)(g)		2,000	1,641	0.03
Deutsche Bank AG				
1.125% due 30/08/2023	€	1,600	1,583	0.03
Digital Euro Finco LLC				
2.500% due 16/01/2026		900	835	0.02
DNB Boligkreditt A/S				
0.375% due 14/11/2023		3,800	3,713	0.07
Erste Group Bank AG				
6.500% due 15/04/2024 (e)(g)		600	587	0.01
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial				
0.250% due 25/04/2023		5,000	4,969	0.10
European Financial Stability Facility				
0.000% due 19/04/2024 (c)		15,000	14,455	0.28
Goldman Sachs Group, Inc.				
2.732% due 07/02/2025		17,700	17,662	0.35
HSBC Holdings PLC				
6.000% due 29/09/2023 (e)(g)		200	198	0.00
6.250% due 23/03/2023 (e)(g)	$	200	183	0.00
Intesa Sanpaolo SpA				
2.125% due 30/08/2023	€	11,400	11,364	0.22
6.250% due 16/05/2024 (e)(g)		200	193	0.00
Kreditanstalt fuer Wiederaufbau				
0.000% due 15/09/2023 (c)		2,500	2,456	0.05
0.500% due 15/09/2027		10,000	8,897	0.17
LeasePlan Corp. NV				
0.125% due 13/09/2023		2,800	2,732	0.05
1.000% due 02/05/2023		5,100	5,066	0.10
Lloyds Banking Group PLC				
1.000% due 09/11/2023		1,000	985	0.02
Mitsubishi UFJ Financial Group, Inc.				
2.504% due 30/05/2023		1,300	1,302	0.03
Mizuho Financial Group, Inc.				
1.020% due 11/10/2023		2,500	2,460	0.05
Nasdaq, Inc.				
3.850% due 30/06/2026	$	100	91	0.00
NatWest Group PLC				
2.000% due 04/03/2025	€	7,000	6,831	0.13
2.500% due 22/03/2023		3,000	3,001	0.06
NatWest Markets PLC				
1.125% due 14/06/2023		1,100	1,093	0.02
Societe Generale S.A.				
7.875% due 18/12/2023 (e)(g)	$	1,200	1,116	0.02
Standard Chartered PLC				
7.750% due 02/04/2023 (e)(g)		600	559	0.01
Stichting AK Rabobank Certificaten				
6.500% (e)	€	1,051	1,010	0.02
Sumitomo Mitsui Banking Corp.				
2.750% due 24/07/2023	€	2,500	€ 2,502	0.05
			144,522	2.83
INDUSTRIALS				
Bacardi Ltd.				
2.750% due 03/07/2023		1,000	998	0.02
BMW Finance NV				
0.625% due 06/10/2023		900	886	0.01
Highland Holdings SARL				
0.000% due 12/11/2023 (c)		5,200	5,050	0.10
Medtronic Global Holdings S.C.A.				
0.375% due 07/03/2023		300	299	0.01
Smurfit Kappa Acquisitions ULC				
2.875% due 15/01/2026		500	485	0.01
			7,718	0.15
UTILITIES				
Contemporary Ruiding Development Ltd.				
1.875% due 17/09/2025	$	4,800	4,058	0.08
EDP - Energias de Portugal S.A.				
2.375% due 27/11/2023	€	300	299	0.01
Eurogrid GmbH				
1.625% due 03/11/2023		3,000	2,971	0.05
NextEra Energy Capital Holdings, Inc.				
4.465% due 03/11/2023	$	8,250	7,699	0.15
Optus Finance Pty. Ltd.				
1.000% due 20/06/2029	€	700	571	0.01
			15,598	0.30
Total Corporate Bonds & Notes			167,838	3.28
CONVERTIBLE BONDS & NOTES				
Luminar Technologies, Inc.				
1.250% due 15/12/2026	$	17,000	9,020	0.18
Sunnova Energy International, Inc.				
2.625% due 15/02/2028		5,400	4,111	0.08
			13,131	0.26
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Adjustable Rate Mortgage Trust				
3.623% due 25/04/2035		30	27	0.00
American Home Mortgage Assets Trust				
6.750% due 25/11/2046		61	49	0.00
BCAP LLC Trust				
4.611% due 26/03/2037		332	303	0.01
5.689% due 25/09/2047		173	140	0.00
Bear Stearns Adjustable Rate Mortgage Trust				
3.280% due 25/07/2036 ^		469	371	0.01
Bear Stearns ALT-A Trust				
3.580% due 25/09/2047 ^		5,302	2,611	0.05
6.114% due 25/07/2034		840	770	0.01
Citigroup Mortgage Loan Trust				
3.871% due 25/09/2037 ^		52	42	0.00
Countrywide Alternative Loan Trust				
3.594% due 25/06/2037 ^		485	389	0.01
4.709% due 25/02/2047		58	47	0.00
4.989% due 25/08/2035		661	549	0.01
4.993% due 20/12/2035		99	81	0.00
6.000% due 25/01/2037		264	144	0.00
6.000% due 25/07/2037		106	53	0.00
Countrywide Asset-Backed Certificates Trust				
4.869% due 25/04/2036 ^		351	275	0.01
Countrywide Home Loan Mortgage Pass-Through Trust				
3.726% due 25/11/2037		75	63	0.00
4.969% due 25/04/2035		1,719	1,391	0.03
4.989% due 25/05/2035		152	110	0.00
6.000% due 25/07/2036		68	36	0.00
6.500% due 25/12/2037		97	42	0.00
Countrywide Home Loan Reperforming REMIC Trust				
4.310% due 25/01/2034 ^		637	480	0.01
Downey Savings & Loan Association Mortgage Loan Trust				
4.529% due 19/10/2036		90	67	0.00
Fingal Securities RMBS DAC				
2.578% due 28/07/2055	€	73	€ 73	0.00
Formentera Issuer PLC				
3.844% due 28/07/2047	£	3,441	3,823	0.07
FWD Securitization Trust				
2.240% due 25/01/2050	$	133	111	0.00
GreenPoint Mortgage Funding Trust				
4.629% due 25/10/2045		987	890	0.02
GSMPS Mortgage Loan Trust				
4.739% due 25/03/2035		2,064	1,825	0.03
HarborView Mortgage Loan Trust				
4.048% due 19/10/2035		82	44	0.00
4.749% due 19/12/2036		533	412	0.01
Harbour Energy PLC				
3.844% due 28/01/2054	£	1,579	1,752	0.03
Impac CMB Trust				
5.029% due 25/03/2035	$	51	43	0.00
IndyMac Mortgage Loan Trust				
3.274% due 25/06/2036		1,815	1,394	0.03
3.333% due 25/08/2037		2,847	1,809	0.03
4.749% due 25/02/2037 ^		79	65	0.00
4.969% due 25/01/2036		522	331	0.01
JPMorgan Chase Commercial Mortgage Securities Trust				
4.248% due 05/07/2033		1,000	877	0.02
5.372% due 05/07/2033		968	854	0.02
Kentmere PLC				
3.844% due 28/01/2042	£	1,480	1,592	0.03
Lehman XS Trust				
4.889% due 25/08/2037	$	1,796	1,506	0.03
Miravet SARL				
2.758% due 26/05/2065	€	3,050	2,948	0.06
Mortgage Equity Conversion Asset Trust				
5.140% due 25/05/2042	$	127	104	0.00
New Residential Mortgage Loan Trust				
4.500% due 25/05/2058		425	374	0.01
Polaris PLC				
4.222% due 23/12/2058	£	1,375	1,512	0.03
4.732% due 23/05/2059		10,612	11,820	0.23
Precise Mortgage Funding PLC				
4.587% due 12/12/2055		3,255	3,640	0.07
Residential Accredit Loans, Inc. Trust				
2.644% due 25/10/2037	$	328	268	0.01
6.500% due 25/07/2036		94	69	0.00
Stanlington PLC				
4.337% due 12/06/2045	£	12,321	13,604	0.27
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045		7,159	7,983	0.16
4.071% due 20/10/2051		2,056	2,303	0.04
4.190% due 20/02/2045		466	518	0.01
4.471% due 20/02/2054		564	633	0.01
Tower Bridge Funding PLC				
3.851% due 21/07/2064		718	802	0.02
4.051% due 20/11/2063		8,169	9,032	0.18
Tudor Rose Mortgages				
4.031% due 20/06/2048		2,245	2,495	0.05
Twin Bridges PLC				
4.386% due 12/09/2050		1,163	1,308	0.02
WaMu Mortgage Pass-Through Certificates Trust				
3.096% due 25/08/2046	$	8,416	6,020	0.12
3.290% due 25/02/2037 ^		36	30	0.00
5.189% due 25/06/2044		312	263	0.01
			91,167	1.78
ASSET-BACKED SECURITIES				
Accredited Mortgage Loan Trust				
5.259% due 25/09/2035		2,800	2,457	0.05
Accunia European CLO DAC				
2.308% due 15/10/2030	€	798	785	0.02
2.328% due 15/07/2030		1,248	1,224	0.02
ACE Securities Corp. Home Equity Loan Trust				
4.689% due 25/04/2036	$	256	231	0.00
4.689% due 25/07/2036		237	83	0.00
Adagio CLO DAC				
2.098% due 15/10/2031	€	2,500	2,437	0.05
Aqueduct European CLO DAC				
2.096% due 20/07/2030		3,500	3,431	0.07

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ares European CLO DAC				
2.038% due 15/10/2030	€	2,991	€ 2,919	0.06
2.158% due 15/10/2031		6,400	6,203	0.12
Armada Euro CLO DAC				
2.098% due 15/07/2031		6,300	6,120	0.12
Aurium CLO DAC				
2.048% due 16/04/2030		598	586	0.01
Avoca CLO DAC				
2.068% due 15/07/2030		1,732	1,696	0.03
2.198% due 15/10/2032		1,900	1,839	0.04
Bain Capital Euro CLO DAC				
2.196% due 20/01/2032		2,900	2,825	0.06
Bear Stearns Asset-Backed Securities Trust				
5.439% due 25/08/2037	$	168	141	0.00
Black Diamond CLO DAC				
2.316% due 20/01/2032	€	1,929	1,886	0.04
2.778% due 15/05/2032		3,000	2,909	0.06
2.834% due 03/10/2029		23	22	0.00
Blackrock European CLO DAC				
1.998% due 15/10/2031		5,000	4,848	0.10
BlueMountain Fuji EUR CLO DAC				
1.050% due 15/01/2031		400	360	0.01
2.028% due 15/07/2030		1,643	1,605	0.03
2.098% due 15/01/2031		3,099	3,014	0.06
2.288% due 15/01/2033		1,000	963	0.02
BNPP AM Euro CLO DAC				
1.978% due 15/04/2031		300	291	0.01
2.028% due 15/10/2031		247	242	0.00
Cairn CLO DAC				
2.158% due 15/10/2031		3,700	3,622	0.07
2.178% due 30/04/2031		3,651	3,561	0.07
2.275% due 31/01/2030		614	601	0.01
2.333% due 25/07/2029		1,434	1,422	0.03
2.688% due 20/10/2028		97	95	0.00
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		4,998	4,877	0.10
2.428% due 15/08/2030		199	194	0.00
2.688% due 15/08/2032		1,450	1,409	0.03
Carlyle Global Market Strategies Euro CLO DAC				
2.338% due 16/01/2033		1,000	963	0.02
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031		3,650	3,537	0.07
Carrington Mortgage Loan Trust				
4.989% due 25/01/2036	$	10,689	9,519	0.19
CIT Mortgage Loan Trust				
5.889% due 25/10/2037		400	357	0.01
Citigroup Mortgage Loan Trust				
4.336% due 25/10/2037		781	637	0.01
7.250% due 25/05/2036		112	55	0.00
Contego CLO BV				
2.148% due 15/10/2030	€	1,000	977	0.02
Contego CLO DAC				
2.142% due 23/01/2030		2,296	2,238	0.04
Countrywide Asset-Backed Certificates Trust				
4.529% due 25/08/2037	$	1,727	1,587	0.03
4.609% due 25/09/2037 ^		58	56	0.00
4.639% due 25/02/2036		115	97	0.00
CVC Cordatus Loan Fund DAC				
2.028% due 15/10/2031	€	8,700	8,449	0.17
2.112% due 21/07/2030		4,711	4,618	0.09
2.676% due 15/09/2031		2,700	2,628	0.05
Dryden Euro CLO DAC				
2.038% due 15/04/2033		5,000	4,851	0.09
2.622% due 15/05/2034		5,900	5,734	0.11
Ellington Loan Acquisition Trust				
5.489% due 25/05/2037	$	98	89	0.00
Euro-Galaxy CLO DAC				
2.122% due 24/04/2034	€	3,700	3,589	0.07
First Franklin Mortgage Loan Trust				
5.094% due 25/11/2036	$	7,386	6,599	0.13
Fremont Home Loan Trust				
4.529% due 25/01/2037		399	187	0.00
GoldenTree Loan Management EUR CLO DAC				
2.356% due 20/01/2032	€	900	870	0.02
Griffith Park CLO DAC				
2.522% due 21/11/2031		16,100	15,586	0.30
Grosvenor Place CLO BV				
2.325% due 30/10/2029	€	219	€ 217	0.00
GSAA Home Equity Trust				
4.489% due 25/12/2046	$	994	478	0.01
5.985% due 25/06/2036		1,159	290	0.01
Harvest CLO DAC				
1.040% due 15/07/2031	€	500	452	0.01
2.018% due 15/10/2031		4,400	4,277	0.08
2.136% due 20/10/2031		7,400	7,187	0.14
2.138% due 15/07/2031		4,000	3,863	0.08
2.228% due 15/01/2032		19,900	19,282	0.38
2.433% due 18/11/2029		77	76	0.00
2.775% due 26/06/2030		3,860	3,775	0.07
Hill FL BV				
2.391% due 18/05/2030		13,700	13,692	0.27
Invesco Euro CLO DAC				
2.028% due 15/07/2031		500	486	0.01
JPMorgan Mortgage Acquisition Trust				
4.599% due 25/10/2036	$	103	95	0.00
4.689% due 25/03/2037		13,800	12,114	0.24
Jubilee CLO DAC				
1.978% due 15/04/2030	€	1,400	1,370	0.03
1.988% due 15/04/2030		3,800	3,715	0.07
2.028% due 15/04/2031		4,300	4,160	0.08
2.128% due 12/07/2028		25	25	0.00
2.846% due 15/12/2029		436	428	0.01
Laurelin DAC				
2.176% due 20/10/2031		4,700	4,557	0.09
Madison Park Euro Funding DAC				
2.178% due 15/07/2032		3,200	3,101	0.06
Man GLG Euro CLO DAC				
2.058% due 15/10/2030		2,159	2,109	0.04
2.248% due 15/01/2030		572	559	0.01
2.736% due 15/12/2031		4,400	4,268	0.08
Marlay Park CLO DAC				
2.118% due 15/10/2030		1,000	978	0.02
MASTR Asset-Backed Securities Trust				
5.169% due 25/02/2034	$	1,263	1,122	0.02
Morgan Stanley ABS Capital, Inc. Trust				
4.639% due 25/07/2036		134	106	0.00
4.689% due 25/07/2036		263	100	0.00
Morgan Stanley Home Equity Loan Trust				
4.489% due 25/04/2037		104	54	0.00
NovaStar Mortgage Funding Trust				
4.589% due 25/09/2037		138	124	0.00
Oak Hill European Credit Partners DAC				
2.186% due 20/01/2032	€	885	864	0.02
2.196% due 20/10/2031		8,200	7,956	0.16
Oak Hill European Credit Partners Ltd.				
2.356% due 22/07/2030		3,179	3,149	0.06
OCP Euro CLO DAC				
0.000% due 20/01/2033 (a)		20,900	20,795	0.41
2.382% due 22/09/2034		5,200	5,054	0.10
Option One Mortgage Loan Trust				
4.529% due 25/03/2037	$	180	151	0.00
4.609% due 25/04/2037		504	337	0.01
4.609% due 25/05/2037		368	210	0.00
5.169% due 25/11/2034		141	127	0.00
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031	€	4,107	3,983	0.08
2.108% due 15/07/2031		3,098	3,016	0.06
2.158% due 15/04/2031		1,707	1,660	0.03
Palmerston Park CLO DAC				
2.053% due 18/04/2030		956	939	0.02
PBD Germany Auto Lease Master S.A., Compartment				
2.594% due 26/11/2030		11,517	11,521	0.23
Renaissance Home Equity Loan Trust				
5.285% due 25/01/2037	$	227	69	0.00
5.545% due 25/01/2037		334	107	0.00
Residential Asset Securities Corp. Trust				
5.069% due 25/05/2037		1,363	1,260	0.02
Saxon Asset Securities Trust				
4.679% due 25/09/2036		7,500	6,424	0.13
Segovia European CLO DAC				
2.336% due 20/07/2032	€	4,100	3,970	0.08
Silver Arrow Merfina SRL				
2.448% due 20/07/2033		18,987	18,983	0.37
Silver Arrow S.A.				
2.386% due 15/09/2027	€	367	€ 368	0.01
Sound Point Euro CLO Funding DAC				
2.978% due 15/01/2032		12,500	12,393	0.24
Soundview Home Loan Trust				
4.539% due 25/03/2037	$	63	55	0.00
4.559% due 25/07/2037		786	621	0.01
4.559% due 25/08/2037		881	710	0.01
4.889% due 25/10/2036		167	148	0.00
5.289% due 25/10/2037		1,980	1,448	0.03
Tikehau CLO DAC				
2.596% due 04/08/2034	€	2,300	2,233	0.04
Toro European CLO DAC				
2.239% due 12/01/2032		1,700	1,638	0.03
2.572% due 15/02/2034		5,300	5,112	0.10
			346,482	6.77

SOVEREIGN ISSUES

Cyprus Government International Bond				
3.750% due 26/07/2023		1,400	1,413	0.03
France Government International Bond				
0.000% due 25/03/2023 (c)		6,650	6,621	0.13
Japan Government International Bond				
0.100% due 01/03/2023	¥	3,091,000	21,957	0.43
Stockholms Lans Landsting				
0.750% due 26/02/2025	€	7,000	6,612	0.13
			36,603	0.72

	SHARES		
COMMON STOCKS			
COMMUNICATION SERVICES			
Activision Blizzard, Inc.	123,900	8,887	0.18
Nexon Co. Ltd.	741,100	15,506	0.30
Nintendo Co. Ltd.	226,500	8,876	0.17
		33,269	0.65
CONSUMER DISCRETIONARY			
Aptiv PLC (b)	214,100	18,683	0.36
BYD Co. Ltd. 'H'	1,308,554	30,083	0.59
Luminar Technologies, Inc. (b)	2,505,000	11,618	0.23
Panasonic Holdings Corp.	4,421,740	34,489	0.67
QuantumScape Corp. (b)	196,400	1,043	0.02
Shimano, Inc.	65,300	9,617	0.19
Xpeng, Inc. (b)	1,813,100	16,887	0.33
		122,420	2.39
ENERGY			
Exxon Mobil Corp.	263,000	27,181	0.53
Neste Oyj	109,200	4,705	0.09
SK Innovation Co. Ltd. (b)	128,100	14,663	0.29
		46,549	0.91
HEALTH CARE			
Chugai Pharmaceutical Co. Ltd.	305,500	7,262	0.14
Elevance Health, Inc.	85,930	41,302	0.81
Exact Sciences Corp. (b)	137,700	6,388	0.13
Exelixis, Inc. (b)	1,135,300	17,063	0.33
Halozyme Therapeutics, Inc. (b)	531,800	28,353	0.55
Hologic, Inc. (b)	331,200	23,216	0.45
Humana, Inc.	92,270	44,282	0.87
Incyte Corp. (b)	456,300	34,340	0.67
Kyowa Kirin Co. Ltd.	379,900	8,109	0.16
Merck & Co., Inc.	77,500	8,057	0.16
Moderna, Inc. (b)	35,250	5,933	0.12
Molina Healthcare, Inc. (b)	34,300	10,613	0.21
Neurocrine Biosciences, Inc. (b)	111,900	12,523	0.24
Pfizer, Inc. (b)	278,500	13,371	0.26

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

DESCRIPTION	SHARES		FAIR VALUE (000S)	% OF NET ASSETS
Regeneron Pharmaceuticals, Inc. (b)	60,700	€	41,035	0.80
Seagen, Inc. (b)	85,200		10,259	0.20
Shionogi & Co. Ltd.	335,250		15,589	0.31
United Therapeutics Corp. (b)	94,600		24,649	0.48
Vertex Pharmaceuticals, Inc. (b)	192,000		51,952	1.02
			404,296	7.91
INDUSTRIALS				
ABB Ltd.	579,300		16,533	0.32
Aker Carbon Capture ASA (b)	9,186,261		10,046	0.20
Ballard Power Systems, Inc. (b)	527,600		2,364	0.05
Contemporary Amperex Technology Co. Ltd. 'A'	119,700		6,320	0.12
Daifuku Co. Ltd.	207,900		9,032	0.18
FuelCell Energy, Inc. (b)	3,395,200		8,844	0.17
Generac Holdings, Inc. (b)	143,900		13,572	0.26
GXO Logistics, Inc. (b)	373,500		14,940	0.29
Hitachi Zosen Corp.	3,432,700		19,991	0.39
ITM Power PLC (b)	4,480,333		4,641	0.09
Mitsubishi Electric Corp.	2,025,370		18,704	0.36
NEL ASA (b)	11,600,925		15,310	0.30
Plug Power, Inc. (b)	1,350,700		15,655	0.31
PowerCell Sweden AB (b)	384,763		4,137	0.08
Schneider Electric SE	189,600		24,874	0.49
Secom Co. Ltd.	141,960		7,549	0.15
Sensata Technologies Holding PLC	456,276		17,264	0.34
Siemens Energy AG (b)	852,300		14,950	0.29
SMC Corp.	19,900		7,744	0.15
Taisei Corp.	231,200		6,948	0.14
Titan Wind Energy Suzhou Co. Ltd. 'A'	3,180,147		6,461	0.13
Valmet Oyj	896,500		22,608	0.44
Vestas Wind Systems A/S	1,579,000		43,028	0.84
Xinjiang Goldwind Science & Technology Co. Ltd. 'H'	16,245,200		13,494	0.26
			325,009	6.35
INFORMATION TECHNOLOGY				
Advantest Corp.	323,200		19,292	0.38
Ambarella, Inc. (b)	308,000		23,731	0.46
ams-OSRAM AG (b)	1,449,800		9,947	0.19
ANSYS, Inc. (b)	26,400		5,976	0.12
Applied Materials, Inc.	291,300		26,579	0.52
Arista Networks, Inc. (b)	85,100		9,676	0.19
BE Semiconductor Industries NV	88,100		5,016	0.10
Canadian Solar, Inc. (b)	245,900		7,119	0.14
Chipbond Technology Corp.	5,933,908		10,366	0.20
Cirrus Logic, Inc. (b)	240,100		16,756	0.33
Cognex Corp.	112,723		4,976	0.10
Daqo New Energy Corp. (b)	311,100		11,255	0.22
Delta Electronics, Inc.	1,865,112		16,200	0.32
Disco Corp.	38,200		10,147	0.20
Elan Microelectronics Corp.	2,834,109		7,403	0.14
Enphase Energy, Inc. (b)	113,700		28,228	0.55
First Solar, Inc. (b)	342,400		48,056	0.95
Flex Ltd. (b)	835,700		16,804	0.33
Globalwafers Co. Ltd.	950,309		12,338	0.24
GoerTek, Inc. 'A'	4,187,905		9,485	0.19
Hamamatsu Photonics KK	275,800		12,268	0.24
Ibiden Co. Ltd.	426,700		14,341	0.28
Infineon Technologies AG	519,200	€	14,741	0.29
Intel Corp.	254,800		6,310	0.12
Lam Research Corp.	71,670		28,225	0.55
LONGi Green Energy Technology Co. Ltd. 'A'	3,727,597		21,150	0.41
Marvell Technology, Inc.	388,800		13,494	0.26
MediaTek, Inc.	501,008		9,492	0.19
Micron Technology, Inc.	431,200		20,193	0.39
Nanya Technology Corp.	7,234,907		11,258	0.22
NetApp, Inc.	529,300		29,787	0.58
Novatek Microelectronics Corp.	1,433,204		13,728	0.27
NXP Semiconductors NV	118,400		17,532	0.34
Otsuka Corp.	238,400		7,003	0.14
Power Integrations, Inc.	168,200		11,303	0.22
Realtek Semiconductor Corp.	1,102,407		9,394	0.18
Samsung Electronics Co. Ltd.	926,700		38,113	0.75
Samsung SDI Co. Ltd.	28,771		12,658	0.25
Shimadzu Corp. (b)	290,800		7,673	0.15
SMA Solar Technology AG	198,723		13,287	0.26
SolarEdge Technologies, Inc. (b)	172,400		45,758	0.89
Synopsys, Inc. (b)	40,400		12,086	0.24
Taiwan Semiconductor Manufacturing Co. Ltd.	3,499,809		47,626	0.93
Teradyne, Inc.	256,700		21,010	0.41
Texas Instruments, Inc.	33,200		5,140	0.10
Tokyo Electron Ltd.	82,670		22,639	0.44
Trend Micro, Inc.	90,500		3,945	0.08
Trimble, Inc. (b)	163,000		7,722	0.15
Unimicron Technology Corp.	2,665,100		9,694	0.19
United Microelectronics Corp.	19,904,819		24,505	0.48
Velodyne Lidar, Inc. (b)	1,683,500		1,165	0.02
Xinyi Solar Holdings Ltd.	5,738,500		5,917	0.12
Zebra Technologies Corp. 'A' (b)	82,200		19,749	0.39
			838,256	16.40
MATERIALS				
Calix Ltd. (b)	1,188,128		3,355	0.07
Canfor Corp. (b)	1,004,500		14,803	0.29
CF Industries Holdings, Inc.	78,500		6,267	0.12
Hanwha Solutions Corp. (b)	605,600		19,403	0.38
Holmen AB 'B'	512,100		19,099	0.37
LG Chem Ltd.	74,200		33,200	0.65
Mosaic Co.	102,600		4,217	0.08
Nitto Denko Corp.	332,800		17,864	0.35
Nutrien Ltd.	60,800		4,160	0.08
Shin-Etsu Chemical Co. Ltd.	222,460		25,317	0.49
Stora Enso Oyj 'R'	1,311,100		17,269	0.34
thyssenkrupp AG (b)	1,531,800		8,690	0.17
UPM-Kymmene Oyj	958,400		33,504	0.66
West Fraser Timber Co. Ltd.	276,700		18,708	0.37
			225,856	4.42
UTILITIES				
Xinyi Energy Holdings Ltd.	26,358,479		8,166	0.16
			2,003,821	39.19
RIGHTS				
Hanwha Solutions Corp. - Exp. 09/01/2023	5,188	€	19	0.00
REAL ESTATE INVESTMENT TRUSTS				
Weyerhaeuser Co.	462,700		13,440	0.26
	PAR (000S)			
SHORT-TERM INSTRUMENTS				
COMMERCIAL PAPER				
Acciona Energia Financiacion Filiales S.A. 2.078% due 16/01/2023	€ 18,500		18,482	0.36
Agence France-Presse Ltd. 1.622% due 13/01/2023	2,000		1,998	0.04
Amcor UK Finance PLC 1.937% due 01/02/2023	15,000		14,970	0.29
Fidelity National Information Services, Inc. 1.774% due 09/01/2023	12,500		12,493	0.25
1.896% due 30/01/2023	16,000		15,971	0.31
Fiserv, Inc. 1.673% due 05/01/2023	6,200		6,198	0.12
National Grid PLC 1.825% due 09/01/2023	15,000		14,992	0.30
1.825% due 12/01/2023	15,000		14,989	0.29
Nomura Bank International PLC 2.078% due 28/02/2023	17,800		17,735	0.35
SGS Nederland Holding BV 2.099% due 30/01/2023	26,800		26,753	0.52
2.109% due 12/01/2023	17,500		17,487	0.34
2.210% due 19/01/2023	12,800		12,786	0.25
Universal Music Group NV 2.099% due 13/02/2023	16,000		15,962	0.31
			190,816	3.73
BELGIUM TREASURY BILLS				
1.641% due 09/03/2023 (c)(d)	8,150		8,124	0.16
1.642% due 09/03/2023 (c)(d)	8,150		8,124	0.16
			16,248	0.32
EUROPEAN STABILITY MECHANISM TREASURY BILLS				
0.253% due 19/01/2023 (c)(d)	30,900		30,879	0.60
0.274% due 19/01/2023 (c)(d)	15,300		15,290	0.30
0.304% due 19/01/2023 (c)(d)	7,900		7,895	0.15
0.578% due 13/04/2023 (c)(d)	17,500		17,395	0.34
0.929% due 05/01/2023 (c)(d)	4,700		4,700	0.09
1.441% due 23/03/2023 (c)(d)	3,000		2,987	0.06
1.541% due 09/02/2023 (c)(d)(h)	15,500		15,472	0.30
1.754% due 09/03/2023 (c)(d)	11,800		11,763	0.23
1.755% due 09/03/2023 (c)(d)	14,750		14,703	0.29
1.760% due 09/03/2023 (c)(d)	14,750		14,703	0.29
1.876% due 20/04/2023 (c)(d)(h)	16,380		16,275	0.32
2.212% due 18/05/2023 (c)(d)	14,195		14,071	0.28
2.231% due 18/05/2023 (c)(d)	25,160		24,941	0.49
			191,074	3.74
EUROPEAN UNION TREASURY BILLS				
0.233% due 06/01/2023 (c)(d)	54		54	0.00
0.967% due 03/03/2023 (c)(d)	14,900		14,856	0.29
1.034% due 03/03/2023 (c)(d)	4,230		4,218	0.08
1.369% due 03/03/2023 (c)(d)	5,700		5,683	0.11
1.402% due 03/03/2023 (c)(d)	30,100		30,012	0.59
1.407% due 03/03/2023 (c)(d)	30,100		30,012	0.59
1.587% due 07/04/2023 (c)(d)	11,100		11,041	0.21
1.632% due 03/03/2023 (c)(d)	13,750		13,710	0.27
1.640% due 03/03/2023 (c)(d)	10,100		10,070	0.20
1.649% due 03/03/2023 (c)(d)	13,750		13,710	0.27
1.764% due 03/03/2023 (c)(d)	12,600		12,563	0.24
1.866% due 07/04/2023 (c)(d)	8,200		8,157	0.16
1.876% due 07/04/2023 (c)(d)	31,000		30,836	0.60
			184,922	3.61
FRANCE TREASURY BILLS				
0.740% due 08/02/2023 (c)(d)	22,200		22,170	0.43
0.904% due 08/02/2023 (c)(d)	5,700		5,692	0.11

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
0.918% due 08/02/2023 (c)(d)	€	4,600	€	4,594	0.09
0.994% due 22/02/2023 (c)(d)		14,600		14,570	0.28
1.402% due 08/03/2023 (c)(d)		5,500		5,484	0.11
1.435% due 15/02/2023 (c)(d)		12,240		12,219	0.24
1.462% due 15/02/2023 (c)(d)		100		100	0.00
1.467% due 15/02/2023 (c)(d)		400		399	0.01
1.484% due 15/02/2023 (c)(d)		200		200	0.00
1.501% due 15/02/2023 (c)(d)		200		200	0.00
1.511% due 01/03/2023 (c)(d)		2,300		2,294	0.05
1.527% due 01/03/2023 (c)(d)		2,400		2,394	0.05
1.600% due 22/03/2023 (c)(d)		4,700		4,683	0.09
1.607% due 05/04/2023 (c)(d)		12,000		11,946	0.23
1.612% due 22/03/2023 (c)(d)		4,550		4,534	0.09
1.622% due 08/03/2023 (c)(d)		33,100		33,006	0.65
1.625% due 22/03/2023 (c)(d)		4,700		4,683	0.09
1.715% due 05/04/2023 (c)(d)		3,075		3,061	0.06
1.719% due 15/03/2023 (c)(d)		1,000		997	0.02
1.723% due 05/04/2023 (c)(d)		3,075		3,061	0.06
1.724% due 15/03/2023 (c)(d)		700		698	0.01
1.724% due 05/04/2023 (c)(d)		7,200		7,168	0.14
1.727% due 05/04/2023 (c)(d)		4,800		4,778	0.09
1.734% due 15/03/2023 (c)(d)		1,400		1,395	0.03
1.749% due 15/03/2023 (c)(d)		5,500		5,482	0.11
1.765% due 15/03/2023 (c)(d)		15,900		15,846	0.31
2.005% due 04/05/2023 (c)(d)		5,450		5,414	0.11
				177,068	3.46
GERMANY TREASURY BILLS					
0.812% due 22/03/2023 (c)(d)		4,250		4,235	0.08
1.257% due 22/02/2023 (c)(d)		18,460		18,423	0.36
				22,658	0.44
ISRAEL TREASURY BILLS					
0.011% due 04/01/2023 (c)(d)	ILS	8,600		2,283	0.04
0.022% due 04/01/2023 (c)(d)		27,300		7,246	0.14
0.746% due 05/04/2023 (c)(d)		19,300		5,077	0.10
0.753% due 05/04/2023 (c)(d)		12,600		3,314	0.07
0.886% due 03/05/2023 (c)(d)		27,300		7,165	0.14
				25,085	0.49

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
ITALY TREASURY BILLS					
1.078% due 31/03/2023 (c)(d)	€	27,000	€	26,866	0.53
1.815% due 31/03/2023 (c)(d)		29,400		29,254	0.57
2.179% due 28/04/2023 (c)(d)		13,000		12,913	0.25
2.197% due 28/04/2023 (c)(d)		20,300		20,163	0.39
2.200% due 28/04/2023 (c)(d)		49,300		48,968	0.96
				138,164	2.70
JAPAN TREASURY BILLS					
(0.249)% due 11/01/2023 (c)(d)	¥	93,000		660	0.01
(0.242)% due 23/01/2023 (c)(d)		724,000		5,142	0.10
(0.209)% due 06/01/2023 (c)(d)		9,977,000		70,851	1.38
(0.191)% due 06/01/2023 (c)(d)		3,713,000		26,368	0.52
(0.182)% due 20/03/2023 (c)(d)		12,787,000		90,838	1.78
(0.181)% due 13/03/2023 (c)(d)		11,094,000		78,809	1.54
(0.171)% due 20/03/2023 (c)(d)		2,623,000		18,634	0.36
(0.166)% due 13/03/2023 (c)(d)		4,386,000		31,157	0.61
(0.142)% due 06/03/2023 (c)(d)		12,973,000		92,153	1.80
(0.131)% due 06/03/2023 (c)(d)		12,359,000		87,792	1.72
				502,404	9.82
SPAIN TREASURY BILLS					
1.565% due 10/02/2023 (c)(d)	€	10,000		9,984	0.20
Total Short-Term Instruments				1,458,423	28.51
Total Transferable Securities			**€**	**4,130,924**	**80.77**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Income Fund (f)	6,473,317	€ 101,171	1.98
PIMCO Funds: Global Investors Series plc - PIMCO Capital Securities Fund (f)	2,900,175	29,511	0.58
PIMCO Funds: Global Investors Series plc - PIMCO TRENDS Managed Futures Strategy Fund (f)	2,716,001	28,452	0.55
		159,134	3.11
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)	3,415,400	330,007	6.45
PIMCO ETFs plc - PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF (f)	1,532,400	15,273	0.30
		345,280	6.75
Total Investment Funds		**€ 504,414**	**9.86**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date		Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	(1.000)%	30/12/2022	02/01/2023	€	5,000	Kreditanstalt fuer Wiederaufbau 0.625% due 07/01/2028	€ (161)	€ 5,000	€ 5,000	0.10
						Landwirtschaftliche Rentenbank 0.500% due 28/02/2029	(4,907)			
	1.850	19/12/2022	09/01/2023		17,818	European Stability Mechanism Treasury Bills 0.000% due 16/03/2023	(18,150)	17,818	17,837	0.35
CDI	1.780	30/12/2022	02/01/2023		100,000	Caisse d'Amortissement de la Dette Sociale 4.125% due 25/04/2023	(100,270)	100,000	100,015	1.96
FICC	1.900	30/12/2022	03/01/2023	$	1,906	U.S. Treasury Bills 0.000% due 08/06/2023	(1,822)	1,786	1,786	0.03
Total Repurchase Agreements							**€ (125,310)**	**€ 124,604**	**€ 124,638**	**2.44**

[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
Australia Government 10-Year Bond March Futures	Long	03/2023	9,367	€ (38,926)	(0.76)
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	95	71	0.00
Canada Government 10-Year Bond March Futures	Long	03/2023	2,307	(3,827)	(0.07)
E-mini NASDAQ 100 Index March Futures	Short	03/2023	895	11,145	0.22
E-mini Russell 2000 Index March Futures	Short	03/2023	1,734	4,122	0.08
E-mini S&P 500 Index March Futures	Short	03/2023	2,092	10,442	0.20
Euro STOXX 50 March Futures	Short	03/2023	17,128	29,272	0.57
Euro-BTP Italy Government Bond March Futures	Short	03/2023	1,418	11,505	0.23
FTSE 100 Index March Futures	Short	03/2023	3,230	523	0.01
Nikkei 225 Yen-Denominated March Futures	Short	03/2023	2,532	16,902	0.33

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	95	€ (455)	(0.01)
U.S. Treasury 5-Year Note March Futures	Long	03/2023	12,716	(2,956)	(0.06)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	8,394	(5,723)	(0.11)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	2,163	(6,078)	(0.12)
				€ 26,017	0.51

[1] Future style option.

PURCHASED OPTIONS

OPTIONS ON INDICES

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOE NASDAQ 100 Index	€ 12,500.000	20/01/2023	625	€ 7,856	€ 180	0.00

WRITTEN OPTIONS

OPTIONS ON INDICES

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOE NASDAQ 100 Index	€ 10,225.000	20/01/2023	190	€ (5,024)	€ (1,029)	(0.02)
Call - CBOE NASDAQ 100 Index	13,200.000	20/01/2023	625	(2,974)	(59)	0.00
Put - CBOE S&P 500 Index	3,300.000	20/01/2023	429	(3,330)	(73)	0.00
Put - CBOE S&P 500 Index	3,500.000	20/01/2023	415	(1,592)	(216)	(0.01)
Call - CBOE S&P 500 Index	4,200.000	20/01/2023	661	(3,998)	(67)	0.00
Call - CBOE S&P 500 Index	4,300.000	20/01/2023	415	(1,140)	(15)	0.00
				€ (18,058)	€ (1,459)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**€ 24,738**	**0.48**

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	€ (7)	0.00
Verizon Communications, Inc.	1.000	20/06/2027	700	1	0.00
Verizon Communications, Inc.	1.000	20/12/2027	600	4	0.00
				€ (2)	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-35 5-Year Index	5.000%	20/12/2025	$ 297	€ (14)	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	24,354	(1,194)	(0.02)
CDX.HY-37 5-Year Index	5.000	20/12/2026	5,074	(204)	(0.01)
CDX.HY-38 5-Year Index	5.000	20/06/2027	27,918	477	0.01
CDX.HY-39 5-Year Index	5.000	20/12/2027	149,200	5,256	0.10
CDX.IG-35 5-Year Index	1.000	20/12/2025	4,400	(34)	0.00
CDX.IG-36 5-Year Index	1.000	20/06/2026	15,000	(134)	0.00
CDX.IG-37 5-Year Index	1.000	20/12/2026	3,200	(29)	0.00
CDX.IG-38 5-Year Index	1.000	20/06/2027	395,500	3,258	0.06
CDX.IG-39 5-Year Index	1.000	20/12/2027	1,070,400	7,001	0.15
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 16,100	748	0.01
				€ 15,131	0.30

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-Bank Bill	1.000%	16/06/2026	CAD 585,429	€ (25,044)	(0.50)
Pay	3-Month CAD-Bank Bill	1.220	03/03/2025	5,692	(299)	(0.01)
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	10,835	(578)	(0.01)
Pay	3-Month CAD-Bank Bill	1.250	16/06/2031	82,272	(6,533)	(0.13)
Pay	3-Month CAD-Bank Bill	1.275	03/03/2025	5,150	(266)	(0.01)
Pay	3-Month CAD-Bank Bill	1.276	03/03/2025	3,072	(159)	0.00
Pay	3-Month CAD-Bank Bill	1.290	03/03/2025	1,536	(79)	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	102,600	(5,351)	(0.10)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	CAD 150,600	€ (17,902)	(0.35)
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	181	(21)	0.00
Pay	3-Month CAD-Bank Bill	2.250	15/06/2027	477,100	(4,376)	(0.08)
Pay	3-Month CAD-Bank Bill	2.500	19/06/2029	123,500	(13,139)	(0.26)
					€ (73,747)	(1.45)
Total Centrally Cleared Financial Derivative Instruments					**€ (58,618)**	**(1.15)**

(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.

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	Call - OTC EUR versus USD	$ 1.070	07/02/2023	645,700	€ 6,463	€ 6,934	0.14

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	9,900	€ (17)	€ (2)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
BPS	Put - OTC EUR versus USD	$ 1.030	07/02/2023	241,000	€ (1,649)	€ (432)	(0.01)
	Call - OTC EUR versus USD	1.100	07/02/2023	645,700	(1,963)	(1,474)	(0.03)
					€ (3,612)	€ (1,906)	(0.04)

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 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150%	09/01/2023	142,900	€ (479)	€ (2)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	142,900	(480)	(806)	(0.02)
GLM	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	17,200	(360)	(36)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	17,200	(360)	(1,015)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	22,700	(252)	(54)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	22,700	(296)	(696)	(0.01)
							€ (2,227)	€ (2,609)	(0.05)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	China Government International Bond	(1.000)%	20/12/2023	$ 17,130	€ (303)	€ 188	€ (115)	0.00
BRC	China Government International Bond	(1.000)	20/12/2023	16,800	(309)	197	(112)	0.00
					€ (612)	€ 385	€ (227)	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) 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	Pay	Industrial Select Sector Index	35,821	1-Month USD-LIBOR plus a specified spread	$ 126,422	21/06/2023	€ 0	€ 440	€ 440	0.01
JPM	Pay	JPPMGSHP Index	750,458	1-Month USD-LIBOR less a specified spread	60,667	07/06/2023	0	146	146	0.00
MEI	Pay	SX4T Index	43,167	1-Month USD-LIBOR less a specified spread	€ 127,694	11/01/2023	0	80	80	0.00
							€ 0	€ 666	€ 666	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
BOA	01/2023	€	9,272	NOK	95,957	€ 0	€ (147)	€ (147)	0.00
	01/2023		190,531	$	187,575	0	(14,919)	(14,919)	(0.29)
	01/2023	PEN	31,718		8,350	17	0	17	0.00
	01/2023	$	351,492	€	351,230	22,179	0	22,179	0.43
	01/2023		20,050	HUF	9,073,440	1,897	0	1,897	0.04
	02/2023	PEN	400,000	$	102,743	0	(834)	(834)	(0.02)
	05/2023		26,573		6,773	0	(57)	(57)	0.00
BPS	01/2023	BRL	825		152	0	(2)	(2)	0.00
	01/2023	CHF	2,321	€	2,359	9	0	9	0.00
	01/2023	ILS	938,717	$	273,850	3,591	0	3,591	0.07
	01/2023	¥	42,113,501	€	294,622	0	(4,538)	(4,538)	(0.09)
	01/2023	$	110,404		103,467	64	0	64	0.00
	03/2023		139,794	COP	684,131,253	0	(290)	(290)	(0.01)
	03/2023		64,142	INR	5,321,038	0	(87)	(87)	0.00
	03/2023		37,976	PEN	147,652	228	0	228	0.00
	03/2023		296	TWD	8,918	0	(2)	(2)	0.00
BRC	01/2023	CLP	157,830,036	$	183,308	0	(845)	(845)	(0.02)
	01/2023	€	62,156	£	53,702	0	(1,644)	(1,644)	(0.03)
	01/2023	£	4,734	€	5,381	47	0	47	0.00
	01/2023	¥	1,611,700		11,332	0	(117)	(117)	0.00
	01/2023	$	60,638		57,205	412	0	412	0.01
	03/2023	¥	40,742,000		284,040	0	(6,536)	(6,536)	(0.13)
	03/2023	$	181,610	CLP	157,830,036	896	0	896	0.02
CBK	01/2023	AUD	32,142	€	20,183	0	(237)	(237)	0.00
	01/2023	€	10,028	AUD	15,555	0	(146)	(146)	0.00
	01/2023		64,680	CAD	90,956	0	(1,806)	(1,806)	(0.03)
	01/2023		2,802	¥	394,100	0	(3)	(3)	0.00
	01/2023		34,654	$	36,590	0	(385)	(385)	(0.01)
	01/2023	£	13,340	€	15,479	448	0	448	0.01
	01/2023	ILS	71,787	$	22,733	1,119	0	1,119	0.02
	01/2023	$	165,640	CLP	157,830,036	9,118	0	9,118	0.18
	01/2023		33	KRW	43,883	1	0	1	0.00
	01/2023		192,058	PEN	770,016	4,411	0	4,411	0.09
	02/2023		115,787	CLP	104,000,000	2,678	0	2,678	0.05
	03/2023	TWD	298,728	$	9,905	53	0	53	0.00
	04/2023	ILS	38,353		11,653	338	0	338	0.01
	04/2023	PEN	207,028		51,664	0	(1,007)	(1,007)	(0.02)
	05/2023	ILS	54,141		16,408	443	0	443	0.01
	05/2023	PEN	63,718		16,099	0	(206)	(206)	0.00
DUB	01/2023	$	137,832	HUF	62,323,333	12,975	0	12,975	0.25
	01/2023		316	TRY	6,462	13	0	13	0.00
GLM	01/2023	BRL	159,438	$	29,573	0	(288)	(288)	(0.01)
	01/2023	HKD	332,211		42,670	42	0	42	0.00
	01/2023	$	22	CNH	152	0	0	0	0.00
	03/2023	CLP	65,400,211	$	71,789	0	(1,987)	(1,987)	(0.04)
	03/2023	COP	552,947,156		114,668	1,018	0	1,018	0.02
	03/2023	MXN	3,576,032		173,954	0	(3,236)	(3,236)	(0.06)
	03/2023	$	114,566	COP	552,947,156	0	(988)	(988)	(0.02)
	03/2023		106,396	MXN	2,111,676	198	0	198	0.00
	05/2023		762	PEN	3,032	11	0	11	0.00
JPM	01/2023	BRL	1,318,507	$	252,781	1,464	0	1,464	0.03
	01/2023	€	2,585	CAD	3,671	0	(47)	(47)	0.00
	01/2023		1,198	£	1,030	0	(37)	(37)	0.00
	01/2023		3,283	¥	461,700	0	(3)	(3)	0.00
	01/2023		21,266	$	22,308	0	(372)	(372)	(0.01)
	01/2023	£	38,061	€	43,978	1,091	0	1,091	0.02
	01/2023	ILS	153,419	$	44,939	672	0	672	0.01
	01/2023	¥	4,798,931	€	33,571	0	(519)	(519)	(0.01)
	01/2023	NOK	11,545		1,111	13	0	13	0.00
	01/2023	$	281,317	BRL	1,478,770	0	(616)	(616)	(0.01)
	01/2023		190	CNY	1,320	1	0	1	0.00
	01/2023		39,721	€	37,640	438	0	438	0.01
	01/2023		102,057	HUF	45,155,148	8,374	0	8,374	0.16
	01/2023		101,622	PEN	407,727	2,367	0	2,367	0.05
	02/2023		8,682	TWD	263,584	0	(33)	(33)	0.00
	03/2023		341	CNY	2,356	1	0	1	0.00
	04/2023	ILS	25,036	$	7,521	180	0	180	0.00
	04/2023	$	248,325	BRL	1,318,507	0	(1,372)	(1,372)	(0.03)

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	01/2023	AUD	35,783	€	22,752	€ 84	€ (65)	€ 19	0.00
	01/2023	CAD	37,802		26,134	4	(1)	3	0.00
	01/2023	€	1,938	AUD	3,041	0	(6)	(6)	0.00
	01/2023		3,043	CAD	4,390	0	(8)	(8)	0.00
	01/2023		9,620	¥	1,349,700	35	(67)	(32)	0.00
	01/2023		105,102	NOK	1,087,930	0	(1,643)	(1,643)	(0.03)
	01/2023	HKD	1,378,854	$	177,114	181	0	181	0.00
	01/2023	$	1,656,864	€	1,580,897	29,100	0	29,100	0.56
	01/2023		159,087	PLN	808,002	11,694	0	11,694	0.23
	03/2023	¥	15,480,000	€	109,484	0	(935)	(935)	(0.02)
	03/2023	$	346	COP	1,578,154	0	(12)	(12)	0.00
	03/2023		152	INR	12,623	0	0	0	0.00
MYI	01/2023	€	5,149	AUD	7,994	0	(71)	(71)	0.00
	01/2023		1,138	£	986	0	(27)	(27)	0.00
	01/2023		22,546	SEK	245,724	0	(451)	(451)	(0.01)
	01/2023		7,254	$	7,552	0	(184)	(184)	0.00
	01/2023	£	281	€	318	1	0	1	0.00
	01/2023	ILS	2,833		752	0	0	0	0.00
	01/2023	NOK	7,970		774	16	0	16	0.00
	01/2023	SEK	4,435		405	6	0	6	0.00
	01/2023	$	8,741		8,800	618	0	618	0.01
	02/2023		15,984	TWD	487,312	0	(30)	(30)	0.00
RBC	01/2023	€	2,705	¥	385,400	33	0	33	0.00
	01/2023	¥	13,690,000	€	95,794	0	(1,429)	(1,429)	(0.03)
	03/2023	$	378	MXN	7,554	2	0	2	0.00
	04/2023	MXN	1,782,802	$	86,006	0	(1,714)	(1,714)	(0.03)
RYL	01/2023	€	1,996	¥	288,400	53	0	53	0.00
	01/2023		186,000	$	189,846	0	(8,275)	(8,275)	(0.16)
	01/2023	¥	724,000	€	5,071	0	(77)	(77)	0.00
SCX	01/2023	CHF	47,457		48,283	210	0	210	0.00
	01/2023	DKK	345,620		46,489	10	0	10	0.00
	01/2023	€	8,800	$	8,741	0	(618)	(618)	(0.01)
	01/2023	£	37,636	€	43,556	1,148	0	1,148	0.02
	01/2023	KRW	295,406,591	$	223,554	0	(5,258)	(5,258)	(0.10)
	01/2023	SGD	40	€	28	0	0	0	0.00
	02/2023	TWD	24,493,966	$	796,060	0	(2,214)	(2,214)	(0.04)
	02/2023	$	25,645	CLP	23,000,000	574	0	574	0.01
	03/2023		201,975	INR	16,757,881	0	(259)	(259)	(0.01)
SOG	01/2023	£	136,371	€	157,794	4,131	0	4,131	0.08
	01/2023	HKD	2,240	$	288	0	0	0	0.00
UAG	01/2023	€	1,752	£	1,515	0	(45)	(45)	0.00
	01/2023	$	506	TRY	10,361	20	0	20	0.00
	03/2023	COP	132,762,251	$	27,551	253	0	253	0.01
	03/2023	¥	3,092,546	€	21,714	0	(326)	(326)	(0.01)
	03/2023	$	27,539	COP	132,762,251	0	(252)	(252)	0.00
						€ 124,980	€ (67,273)	€ 57,707	1.12

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	€	6	AUD	9	€ 0	€ 0	€ 0	0.00
JPM	01/2023		71		109	0	(1)	(1)	0.00
MBC	01/2023		4		6	0	0	0	0.00
RYL	01/2023		71		109	0	(2)	(2)	0.00
SCX	01/2023		71		109	0	(1)	(1)	0.00
						€ 0	€ (4)	€ (4)	0.00

As at 31 December 2022, 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	01/2023	€	1,042	CHF	1,025	€ 0	€ (4)	€ (4)	0.00
JPM	01/2023		1,117		1,098	0	(5)	(5)	0.00
MYI	01/2023	CHF	134	€	137	1	0	1	0.00
	01/2023	€	136	CHF	134	0	0	0	0.00
RBC	01/2023	CHF	44	€	45	0	0	0	0.00
SCX	01/2023	€	1,067	CHF	1,049	0	(5)	(5)	0.00
						€ 1	€(14)	€ (13)	0.00

As at 31 December 2022, 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	01/2023	€ 138,899	£ 119,411	€ 0	€ (4,347)	€ (4,347)	(0.09)
CLY	01/2023	439	382	0	(8)	(8)	0.00
DUB	01/2023	270	238	0	(2)	(2)	0.00
JPM	01/2023	151,441	131,065	0	(3,757)	(3,757)	(0.07)
MBC	01/2023	£ 9,305	€ 10,527	42	0	42	0.00
RBC	01/2023	€ 248	£ 220	0	0	0	0.00
	01/2023	£ 329	€ 381	11	0	11	0.00
RYL	01/2023	€ 4,929	£ 4,244	0	(147)	(147)	0.00
	01/2023	£ 17,993	€ 20,862	587	0	587	0.01
SCX	01/2023	€ 214,390	£ 185,254	0	(5,645)	(5,645)	(0.11)
	01/2023	£ 6,094	€ 6,880	14	0	14	0.00
SOG	01/2023	€ 212,555	£ 183,691	0	(5,572)	(5,572)	(0.11)
UAG	01/2023	703	611	0	(15)	(15)	0.00
				€ 654	€ (19,493)	€ (18,839)	(0.37)

As at 31 December 2022, 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	01/2023	€ 77	ILS 275	€ 0	€ (4)	€ (4)	0.00
CBK	01/2023	86	312	0	(3)	(3)	0.00
GLM	01/2023	77	282	0	(2)	(2)	0.00
MYI	01/2023	115	414	0	(5)	(5)	0.00
SCX	01/2023	5	20	0	0	0	0.00
SOG	01/2023	77	275	0	(4)	(4)	0.00
				€ 0	€ (18)	€ (18)	0.00

As at 31 December 2022, the Institutional SGD (Hedged) Accumulation and M Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	€ 29,043	SGD 41,491	€ 0	€ (63)	€ (63)	0.00
CBK	01/2023	29,043	41,491	0	(63)	(63)	0.00
JPM	01/2023	SGD 1,223	€ 848	0	(6)	(6)	0.00
RBC	01/2023	€ 1,314	SGD 1,872	0	(6)	(6)	0.00
RYL	01/2023	29,663	42,377	0	(63)	(63)	0.00
	01/2023	SGD 204	€ 143	0	0	0	0.00
SOG	01/2023	41	29	0	0	0	0.00
UAG	01/2023	€ 121	SGD 174	0	0	0	0.00
				€ 0	€ (201)	€ (201)	0.00

As at 31 December 2022, 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	01/2023	$ 2,088	€ 2,005	€ 50	€ 0	€ 50	0.00
BOA	01/2023	€ 25,196	$ 26,604	0	(280)	(280)	(0.01)
BRC	01/2023	$ 698	€ 657	3	0	3	0.00
CBK	01/2023	€ 129,647	$ 134,411	0	(3,759)	(3,759)	(0.07)
	01/2023	$ 8,850	€ 8,360	71	0	71	0.00
JPM	01/2023	€ 27,622	$ 28,723	0	(720)	(720)	(0.01)
MBC	01/2023	129,486	135,710	0	(2,381)	(2,381)	(0.05)
	01/2023	$ 1,332	€ 1,248	1	0	1	0.00
RBC	01/2023	€ 980	$ 1,032	0	(14)	(14)	0.00
	01/2023	$ 577	€ 542	2	0	2	0.00
RYL	01/2023	€ 96	$ 103	0	0	0	0.00
	01/2023	$ 9,896	€ 9,445	176	0	176	0.00
SCX	01/2023	€ 129,617	$ 134,912	0	(3,260)	(3,260)	(0.06)
	01/2023	$ 1,918	€ 1,804	7	0	7	0.00
UAG	01/2023	7,262	6,825	24	0	24	0.00
				€ 334	€ (10,414)	€ (10,080)	(0.20)

Total OTC Financial Derivative Instruments	**€ 31,408**	**0.61**
Total Investments	**€ 4,757,470**	**93.01**
Other Current Assets & Liabilities	**€ 357,700**	**6.99**
Net Assets	**€ 5,115,170**	**100.00**

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

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

^ **Security is in default.**

(a) When-issued security.

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

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate fair value of €17,831 (31 December 2021: €Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of €68,086 (31 December 2021: €Nil) has been pledged as collateral as at 31 December 2022 for equity short sales and equity options as governed by prime brokerage agreements and agreements governing listed equity option transactions.

Cash of €287,910 (31 December 2021: €102,757) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of €38,420 (31 December 2021: €32,340) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 1,782,223	€ 5,070,325	€ 0	€ 6,852,548
Investment Funds	433,439	16,631	0	450,070
Repurchase Agreements	0	202,276	0	202,276
Financial Derivative Instruments[3]	(14,811)	15,834	0	1,023
Totals	**€ 2,200,851**	**€ 5,305,066**	**€ 0**	**€ 7,505,917**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	1.550%	19/12/2022	09/01/2023	€ (17,818)	€ (17,828)	(0.35)
Total Reverse Repurchase Agreements					**€ (17,828)**	**(0.35)**

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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	€ 50	€ 0	€ 50	€ N/A	€ N/A	€ N/A
BOA	3,446	(3,570)	(124)	1,017	(680)	337
BPS	4,322	(10,200)	(5,878)	(3,252)	12,530	9,278
BRC	(7,900)	5,060	(2,840)	807	7,140	7,947
CBK	10,257	(9,740)	517	(4,836)	4,460	(376)
CLY	(8)	0	(8)	N/A	N/A	N/A
DUB	12,986	(12,970)	16	1,331	(2,120)	(789)
GLM	(7,033)	6,920	(113)	13,260	(12,310)	950
GST	(2)	0	(2)	(26)	0	(26)
HUS	N/A	N/A	N/A	(2,879)	2,270	(609)
IND	N/A	N/A	N/A	(1,607)	1,610	3
JPM	7,259	(7,080)	179	(536)	540	4
MBC	36,023	(33,640)	2,383	N/A	N/A	N/A
MEI	80	(4,040)	(3,960)	N/A	N/A	N/A
MYC	N/A	N/A	N/A	(43)	0	(43)
MYI	(126)	0	(126)	1,628	(1,210)	418
RBC	(3,115)	2,470	(645)	(2,095)	1,700	(395)
RYL	(7,748)	7,780	32	3,591	650	4,241
SCX	(15,297)	14,720	(577)	23,935	(19,060)	4,875
SOG	(1,445)	1,300	(145)	(125)	0	(125)
SSB	N/A	N/A	N/A	(49)	0	(49)
UAG	(341)	170	(171)	(1,551)	1,440	(111)

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	65.24	78.86
Transferable securities dealt in on another regulated market	15.48	10.60
Other transferable securities	0.05	0.29
Investment funds	9.86	5.89
Repurchase agreements	2.44	2.65
Financial derivative instruments dealt in on a regulated market	0.48	(0.20)
Centrally cleared financial derivative instruments	(1.15)	(0.16)
OTC financial derivative instruments	0.61	0.37
Reverse repurchase agreements	(0.35)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	3.28	4.09
Convertible Bonds & Notes	0.26	0.21
Non-Agency Mortgage-Backed Securities	1.78	0.70
Asset-Backed Securities	6.77	4.43
Sovereign Issues	0.72	0.41
Common Stocks	39.19	48.53
Rights	0.00	N/A
Real Estate Investment Trusts	0.26	0.25
Short-Term Instruments	28.51	31.13
Investment Funds	9.86	5.89
Repurchase Agreements	2.44	2.65
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.51	(0.20)
Purchased Options		
Options on Indices	0.00	N/A
Written Options		
Options on Indices	(0.03)	N/A
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	0.30	0.02
Interest Rate Swaps	(1.45)	(0.18)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.14	N/A
Written Options		
Credit Default Swaptions on Credit indices	0.00	0.00
Foreign Currency Options	(0.04)	N/A
Interest Rate Swaptions	(0.05)	N/A

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	(0.01)
Total Return Swaps on Indices	0.01	0.00
Forward Foreign Currency Contracts	1.12	0.29
Hedged Forward Foreign Currency Contracts	(0.57)	0.09
Other Current Assets & Liabilities	6.99	1.70
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
ARGENTINA				
SOVEREIGN ISSUES				
Argentina Government International Bond				
0.500% due 09/07/2030	$	5,624	$ 1,301	0.07
1.500% due 09/07/2035		3,692	837	0.04
Argentina Treasury Bond BONCER				
1.400% due 25/03/2023	ARS	72,265	219	0.01
Autonomous City of Buenos Aires				
72.479% due 29/03/2024 (a)		88,177	276	0.02
72.986% due 22/02/2028 (a)		52,420	150	0.01
Letras de la Nacion Argentina con Ajuste por CER				
0.000% due 19/05/2023 (d)		73,077	222	0.01
Total Argentina			3,005	0.16
AZERBAIJAN				
CORPORATE BONDS & NOTES				
SOCAR Turkey Enerji AS Via Steas Funding DAC				
7.230% due 17/03/2026	$	4,500	4,399	0.23
BAHAMAS				
SOVEREIGN ISSUES				
Bahamas Government International Bond				
9.000% due 16/06/2029		3,000	2,580	0.13
BRAZIL				
CORPORATE BONDS & NOTES				
Banco BTG Pactual S.A.				
8.300% due 15/08/2024	BRL	228,000	40,836	2.13
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 30/01/2023 (d)(g)	$	485	1	0.00
Oi S.A.				
0.000% due 25/02/2035	BRL	4,559	3,890	0.20
Swiss Insured Brazil Power Finance SARL				
9.850% due 16/07/2032		204,859	34,242	1.78
Vale S.A.				
0.000% (g)		99,420	7,029	0.37
Total Brazil			85,998	4.48
CAYMAN ISLANDS				
CORPORATE BONDS & NOTES				
Interoceanica Finance Ltd.				
0.000% due 30/11/2025 (d)	$	329	270	0.02
Kaisa Group Holdings Ltd.				
9.750% due 28/09/2023 ^		8,000	1,126	0.06
10.500% due 15/01/2025 ^		1,900	267	0.01
10.875% due 23/07/2023 ^		500	70	0.00
11.700% due 11/11/2025 ^		1,900	268	0.01
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)				
7.350% due 01/12/2026 ^(b)		517	286	0.02
Poinsettia Finance Ltd.				
6.625% due 17/06/2031		7,137	6,057	0.32
Total Cayman Islands			8,344	0.44
CHILE				
SOVEREIGN ISSUES				
Bonos de la Tesoreria de la Republica en Pesos				
2.300% due 01/10/2028	CLP	8,705,000	8,557	0.45
4.500% due 15/10/2023		175,555	205	0.01
4.700% due 01/09/2030		7,200,000	8,157	0.42
5.000% due 01/10/2028		17,520,000	19,918	1.04
6.000% due 01/01/2043		1,520,000	1,981	0.10
7.000% due 01/05/2034		530,000	719	0.04
Total Chile			39,537	2.06
CHINA				
CORPORATE BONDS & NOTES				
Flourish Century				
6.600% due 04/02/2049 ^(i)	$	2,800	311	0.02
SOVEREIGN ISSUES				
China Government Bond				
2.700% due 03/11/2026	CNY	96,600	$ 13,941	0.73
3.030% due 11/03/2026		308,500	45,150	2.35
3.120% due 05/12/2026		83,500	12,264	0.64
3.280% due 03/12/2027		164,010	24,313	1.27
3.810% due 14/09/2050		89,400	14,124	0.73
			109,792	5.72
Total China			110,103	5.74
COLOMBIA				
CORPORATE BONDS & NOTES				
Empresas Publicas de Medellin ESP				
7.625% due 10/09/2024	COP	7,839,000	1,448	0.07
SOVEREIGN ISSUES				
Colombia Government International Bond				
4.375% due 21/03/2023		19,889,000	4,027	0.21
9.850% due 28/06/2027		25,455,000	4,624	0.24
Colombian TES				
6.250% due 09/07/2036		42,072,100	5,019	0.26
7.000% due 26/03/2031		30,696,900	4,463	0.23
7.000% due 30/06/2032		3,962,300	555	0.03
7.250% due 18/10/2034		62,308,900	8,517	0.45
7.250% due 26/10/2050		16,745,900	1,971	0.10
9.250% due 28/05/2042		107,902,000	16,118	0.84
Republic of Colombia				
1.000% due 26/11/2025		21,806,500	3,857	0.20
1.000% due 26/08/2026		19,930,500	3,517	0.19
1.000% due 03/11/2027		100,736,000	15,761	0.82
1.000% due 09/07/2036		1,772,000	212	0.01
			68,641	3.58
Total Colombia			70,089	3.65
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
0.950% due 15/05/2030	CZK	727,940	24,171	1.26
1.200% due 13/03/2031		235,000	7,749	0.40
2.000% due 13/10/2033		29,600	986	0.05
2.750% due 23/07/2029		426,500	16,392	0.86
4.200% due 04/12/2036		149,900	6,122	0.32
Total Czech Republic			55,420	2.89
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
1.500% due 01/10/2053	DKK	0	0	0.00
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050		0	0	0.00
1.500% due 01/10/2053		0	0	0.00
Realkredit Danmark A/S				
1.500% due 01/10/2053	DKK	0	$ 0	0.00
			0	0.00
Total Denmark			0	0.00
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Central Bank Notes				
12.000% due 03/10/2025	DOP	310,500	5,316	0.28
Dominican Republic Government International Bond				
8.900% due 15/02/2023		1,106,650	19,621	1.02
Total Dominican Republic			24,937	1.30
HUNGARY				
SOVEREIGN ISSUES				
Hungary Government International Bond				
5.000% due 22/02/2027	€	7,190	7,624	0.40
INDONESIA				
SOVEREIGN ISSUES				
Indonesia Government International Bond				
6.375% due 15/08/2028	IDR	34,287,000	2,184	0.11
6.500% due 15/02/2031		205,262,000	12,893	0.67
7.000% due 15/09/2030		278,789,000	18,103	0.94
7.000% due 15/02/2033		502,143,000	32,439	1.68
7.125% due 15/06/2038		138,300,000	8,928	0.47
7.125% due 15/06/2042		34,279,000	2,208	0.12
7.125% due 15/06/2043		157,824,000	10,174	0.53
8.375% due 15/03/2034		199,861,000	14,117	0.74
Total Indonesia			101,046	5.26
IRELAND				
ASSET-BACKED SECURITIES				
Black Diamond CLO DAC				
2.316% due 20/01/2032	€	868	906	0.05
BNPP AM Euro CLO DAC				
1.978% due 15/04/2031		500	518	0.03
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		4,598	4,788	0.25
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031		1,900	1,965	0.10
Dryden Euro CLO DAC				
2.622% due 15/05/2034		7,400	7,675	0.40
Total Ireland			15,852	0.83
ISRAEL				
SOVEREIGN ISSUES				
Israel Government International Bond				
0.150% due 31/07/2023	ILS	20,900	5,807	0.30
1.500% due 30/11/2023		76,200	21,193	1.10
4.250% due 31/03/2023		23,400	6,641	0.35
Total Israel			33,641	1.75

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IVORY COAST				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Republic of Cote Divoire				
6.608% due 19/03/2027	€	7,110	$ 7,247	0.38
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Corsair International Ltd.				
5.473% due 28/01/2027		6,500	6,885	0.36
5.823% due 28/01/2029		2,800	2,958	0.15
Total Jersey, Channel Islands			9,843	0.51
KAZAKHSTAN				
CORPORATE BONDS & NOTES				
Development Bank of Kazakhstan JSC				
8.950% due 04/05/2023	KZT	492,250	1,019	0.05
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)				
3.000% due				
31/12/2026 (b)	$	335	198	0.01
MALAYSIA				
SOVEREIGN ISSUES				
Malaysia Government International Bond				
2.632% due 15/04/2031	MYR	25,040	5,122	0.27
3.582% due 15/07/2032		8,484	1,856	0.09
3.733% due 15/06/2028		30,750	6,914	0.36
3.757% due 22/05/2040		75,080	15,886	0.83
3.885% due 15/08/2029		26,300	5,931	0.31
3.899% due 16/11/2027		25,050	5,699	0.30
4.065% due 15/06/2050		44,540	9,270	0.48
4.254% due 31/05/2035		35,492	8,068	0.42
4.504% due 30/04/2029		6,420	1,498	0.08
4.696% due 15/10/2042		27,641	6,527	0.34
4.762% due 07/04/2037		16,310	3,903	0.20
Malaysia Government Investment Issue				
3.422% due 30/09/2027		32,700	7,288	0.38
3.465% due 15/10/2030		35,910	7,811	0.41
3.990% due 15/10/2025		267,690	61,176	3.19
4.130% due 09/07/2029		49,250	11,216	0.58
4.193% due 07/10/2032		13,490	3,074	0.16
4.258% due 26/07/2027		14,130	3,262	0.17
4.369% due 31/10/2028		44,670	10,332	0.54
Total Malaysia			174,833	9.11
		SHARES		
MEXICO				
COMMON STOCKS				
Hipotecaria Su Casita S.A. (c)		212,074	0	0.00
		PAR (000S)		
CORPORATE BONDS & NOTES				
America Movil S.A.B. de C.V.				
8.460% due 18/12/2036	MXN	1,800	80	0.01
Corp. GEO S.A.B. de C.V.				
8.875% due				
25/09/2014 ^	$	250	0	0.00
9.250% due				
30/06/2020 ^		700	0	0.00
Hipotecaria Su Casita S.A. de C.V.				
9.620% due				
28/06/2018 ^	MXN	22,130	37	0.00
Urbi Desarrollos Urbanos S.A.B. de C.V.				
8.790% due				
09/12/2014 ^		29,700	0	0.00
			117	0.01
SOVEREIGN ISSUES				
Mexico Government International Bond				
5.500% due 04/03/2027		1,028,100	46,051	2.40
5.750% due 05/03/2026		253,900	11,783	0.61
7.500% due 03/06/2027		363,600	17,573	0.92
7.750% due 29/05/2031	MXN	163,002	$ 7,727	0.40
7.750% due 23/11/2034		12,500	580	0.03
7.750% due 13/11/2042		283,300	12,702	0.66
8.000% due 07/11/2047		278,900	12,778	0.67
8.500% due 31/05/2029		608,600	30,354	1.58
8.500% due 18/11/2038		318,000	15,458	0.80
10.000% due 20/11/2036		9,600	527	0.03
			155,533	8.10
Total Mexico			155,650	8.11
NETHERLANDS				
CORPORATE BONDS & NOTES				
Republic of Angola Via Avenir BV				
9.687% due				
07/12/2023	$	3,160	3,113	0.16
12.639% due				
01/07/2023		689	694	0.04
Total Netherlands			3,807	0.20
NIGERIA				
CORPORATE BONDS & NOTES				
BOI Finance BV				
7.500% due				
16/02/2027	€	4,800	4,137	0.22
PERU				
SOVEREIGN ISSUES				
Peru Government International Bond				
5.350% due				
12/08/2040	PEN	6,500	1,276	0.07
5.400% due				
12/08/2034		10,400	2,190	0.11
5.940% due				
12/02/2029		99,800	24,025	1.25
6.150% due				
12/08/2032		12,106	2,798	0.15
6.350% due				
12/08/2028		3,500	873	0.05
6.900% due				
12/08/2037		30,200	7,126	0.37
8.200% due				
12/08/2026		22,628	6,215	0.32
Total Peru			44,503	2.32
PHILIPPINES				
SOVEREIGN ISSUES				
Philippines Government International Bond				
6.250% due				
14/01/2036	PHP	52,000	852	0.04
POLAND				
SOVEREIGN ISSUES				
Poland Government International Bond				
1.250% due				
25/10/2030 (j)	PLN	30,486	4,672	0.24
1.750% due				
25/04/2032 (j)		26,500	3,971	0.21
2.500% due				
25/07/2027		19,800	3,765	0.20
2.750% due				
25/04/2028 (j)		243,700	45,702	2.37
2.750% due				
25/10/2029 (j)		107,700	19,307	1.01
3.750% due				
25/05/2027 (j)		72,600	14,648	0.76
Total Poland			92,065	4.79
QATAR				
CORPORATE BONDS & NOTES				
QNB Finance Ltd.				
6.900% due				
23/01/2025	IDR	276,200,000	17,552	0.92
ROMANIA				
SOVEREIGN ISSUES				
Romania Government International Bond				
3.650% due				
28/07/2025	RON	42,200	$ 8,379	0.44
3.700% due				
25/11/2024		9,700	1,979	0.10
4.150% due				
26/01/2028		46,800	8,595	0.45
4.500% due				
17/06/2024		212,500	44,441	2.31
4.750% due				
11/10/2034		62,000	9,821	0.51
4.850% due				
25/07/2029		6,600	1,200	0.06
5.000% due				
12/02/2029		12,600	2,358	0.12
Total Romania			76,773	3.99
RUSSIA				
SOVEREIGN ISSUES				
Russia Government International Bond				
1.125% due				
20/11/2027	€	100	31	0.00
5.100% due				
28/03/2035	$	1,200	396	0.02
7.700% due				
23/03/2033	RUB	1,088,800	4,624	0.24
Total Russia			5,051	0.26
SERBIA				
SOVEREIGN ISSUES				
Serbia Government International Bond				
4.500% due				
20/08/2032	RSD	371,800	2,790	0.15
SOUTH AFRICA				
CORPORATE BONDS & NOTES				
Development Bank of Southern Africa				
8.600% due				
21/10/2024 (i)	ZAR	221,300	12,807	0.67
Eskom Holdings SOC Ltd.				
0.000% due				
18/08/2027 (d)		100,100	2,886	0.15
0.000% due				
31/12/2032 (d)		254,000	3,097	0.16
			18,790	0.98
SOVEREIGN ISSUES				
South Africa Government International Bond				
2.000% due				
31/01/2025 (f)		67,899	3,885	0.20
6.250% due				
31/03/2036		114,500	4,431	0.23
6.500% due				
28/02/2041		513,200	18,883	0.98
7.000% due				
28/02/2031		106,446	5,054	0.26
8.000% due				
31/01/2030		628,027	32,918	1.7
8.250% due				
31/03/2032		374,180	18,787	0.98
8.500% due				
31/01/2037		697,900	32,561	1.70
8.750% due				
31/01/2044		68,700	3,146	0.16
8.875% due				
28/02/2035		320,000	15,865	0.83
9.000% due				
31/01/2040		152,100	7,251	0.38
10.500% due				
21/12/2026		407,300	25,307	1.32
10.500% due				
21/12/2026 (j)		1,224,732	76,096	3.97
			244,184	12.72
Total South Africa			262,974	13.70
SOUTH KOREA				
SOVEREIGN ISSUES				
Export-Import Bank of Korea				
7.250% due				
07/12/2024	IDR	51,400,000	3,338	0.17

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.000% due 15/05/2024	IDR	2,800,000	$ 183	0.01
Total South Korea			3,521	0.18
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
Asian Development Bank 4.700% due 12/03/2024	MXN	68,600	3,239	0.17
Corp. Andina de Fomento 6.770% due 24/05/2028	COP	22,000,000	3,429	0.18
International Finance Corp. 8.000% due 09/10/2023	IDR	6,900,000	451	0.02
Total Supranational			7,119	0.37
TANZANIA				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
The Ministry of Finance and Planning, Government of the United Republic of Tanzania 7.737% due 26/04/2028	€	9,000	9,477	0.49
THAILAND				
SOVEREIGN ISSUES				
Thailand Government International Bond 2.000% due 17/06/2042	THB	72,330	1,696	0.09
2.875% due 17/06/2046		73,500	1,888	0.10
3.300% due 17/06/2038		253,119	7,397	0.38
3.390% due 17/06/2037		1,344,200	40,432	2.11
3.400% due 17/06/2036		340,500	10,247	0.53
3.450% due 17/06/2043		667,230	19,558	1.02
Total Thailand			81,218	4.23
TURKEY				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
SOCAR Turkey Enerji A/S 4.214% due 11/08/2026	€	9,900	10,090	0.53
UNITED ARAB EMIRATES				
CORPORATE BONDS & NOTES				
ADCB Finance Cayman Ltd. 7.500% due 15/10/2029	IDR	29,000,000	1,850	0.10
8.160% due 29/04/2029		323,000,000	21,133	1.10
			22,983	1.20
LOAN PARTICIPATIONS AND ASSIGNMENTS				
NMC OpCo Ltd. 10.358% due 25/03/2027	AED	28,858	7,779	0.40
Total United Arab Emirates			30,762	1.60
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Gazprom PJSC Via Gaz Finance PLC 3.000% due 29/06/2027	$	550	393	0.02
Standard Chartered PLC 7.776% due 16/11/2025		2,000	2,062	0.11
			2,455	0.13
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Canada Square Funding PLC 3.735% due 17/01/2059	£	1,809	2,093	0.10
Polaris PLC 4.682% due 27/05/2057	£	350	$ 419	0.02
RMAC PLC 4.206% due 12/06/2046		1,332	1,594	0.08
Rochester Financing PLC 4.126% due 18/12/2044		1,868	2,167	0.11
Stratton Mortgage Funding PLC 4.287% due 12/03/2052		409	490	0.03
Tower Bridge Funding PLC 4.151% due 20/12/2063		1,383	1,622	0.08
Warwick Finance Residential Mortgages PLC 0.000% due 21/12/2049 (d)		0	502	0.03
			8,887	0.45
Total United Kingdom			11,342	0.58
UNITED STATES				
ASSET-BACKED SECURITIES				
Citigroup Mortgage Loan Trust 4.549% due 25/12/2036	$	1,298	732	0.04
4.689% due 25/10/2036		446	292	0.01
GSAMP Trust 4.439% due 25/12/2046		458	230	0.01
4.479% due 25/01/2037		903	549	0.03
Lehman XS Trust 5.049% due 25/01/2036 ^		1,607	1,478	0.08
MASTR Asset-Backed Securities Trust 5.539% due 25/08/2037		665	552	0.03
Morgan Stanley ABS Capital, Inc. Trust 4.619% due 25/11/2036		7,266	4,392	0.23
4.689% due 25/06/2036		173	150	0.01
5.544% due 25/01/2035		1,732	1,525	0.08
NovaStar Mortgage Funding Trust 4.559% due 25/01/2037		1,764	629	0.03
Option One Mortgage Loan Trust 4.609% due 25/04/2037		492	341	0.02
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates 5.124% due 25/08/2035		96	92	0.00
Residential Asset Securities Corp. Trust 6.039% due 25/07/2035		2,345	2,280	0.12
Structured Asset Securities Corp. Mortgage Loan Trust 4.609% due 25/10/2037		5,334	3,584	0.19
Wells Fargo Home Equity Asset-Backed Securities Trust 4.709% due 25/07/2036		1,300	1,221	0.06
			18,047	0.94
		SHARES		
COMMON STOCKS				
ENERGY				
Constellation Oil Services Holding S.A. 'B' (c)(i)		376,971	41	0.00
		PAR (000S)		
CORPORATE BONDS & NOTES				
Ford Motor Credit Co. LLC 4.535% due 06/03/2025	£	400	459	0.03
JPMorgan Structured Products BV 12.000% due 04/01/2027 (i)	ZMW	32,075	1,223	0.07
Rio Oil Finance Trust 8.200% due 06/04/2028	$	3,064	3,110	0.16
9.250% due 06/07/2024		1,158	1,175	0.06
9.750% due 06/01/2027		601	625	0.03
			6,592	0.35
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Banc of America Mortgage Trust 2.843% due 25/02/2036 ^		1	1	0.00
BCAP LLC Trust 2.980% due 26/05/2037		3,457	3,074	0.16
Bear Stearns Adjustable Rate Mortgage Trust 3.255% due 25/05/2047 ^		12	10	0.00
3.372% due 25/03/2035		8	7	0.00
3.810% due 25/01/2035		1	1	0.00
Bear Stearns ALT-A Trust 3.354% due 25/10/2035 ^	$	282	$ 238	0.01
3.367% due 25/04/2037		6,814	5,090	0.27
Citigroup Mortgage Loan Trust 2.358% due 25/03/2034		1	1	0.00
3.871% due 25/09/2037 ^		2,815	2,422	0.13
Countrywide Alternative Loan Trust 4.749% due 25/04/2046		107	94	0.00
4.993% due 20/12/2035		434	379	0.02
6.000% due 25/06/2036		4,164	2,357	0.12
Countrywide Home Loan Mortgage Pass-Through Trust 3.726% due 25/11/2037		322	290	0.02
5.189% due 25/03/2035		40	35	0.00
FWD Securitization Trust 2.240% due 25/01/2050		612	546	0.03
GSMPS Mortgage Loan Trust 4.739% due 25/01/2036		139	115	0.01
GSR Mortgage Loan Trust 3.796% due 25/01/2036 ^		4	4	0.00
Impac CMB Trust 5.029% due 25/03/2035		87	79	0.00
IndyMac Mortgage Loan Trust 3.141% due 25/11/2037		217	176	0.01
4.729% due 25/11/2036		5,527	5,225	0.26
4.749% due 25/02/2037		393	372	0.02
JPMorgan Resecuritization Trust 2.500% due 25/03/2056		181	171	0.01
Lehman XS Trust 4.769% due 25/09/2046		1,617	1,349	0.07
Morgan Stanley Mortgage Loan Trust 4.386% due 25/06/2036		1	1	0.00
Residential Accredit Loans, Inc. Trust 5.500% due 25/03/2037 ^		308	238	0.01
Sequoia Mortgage Trust 3.044% due 20/01/2038 ^		238	190	0.01
Structured Asset Mortgage Investments Trust 4.539% due 25/02/2037		621	546	0.03
WaMu Mortgage Pass-Through Certificates Trust 3.266% due 25/02/2037 ^		23	20	0.00
4.759% due 25/05/2034		124	116	0.01
Wells Fargo Mortgage-Backed Securities Trust 4.479% due 25/10/2036		282	258	0.01
			23,405	1.21
U.S. GOVERNMENT AGENCIES				
Fannie Mae 3.996% due 01/07/2035		8	8	0.00
Total United States			48,093	2.50
VIRGIN ISLANDS (BRITISH)				
CORPORATE BONDS & NOTES				
1MDB Global Investments Ltd. 4.400% due 09/03/2023		6,000	5,874	0.31
SHORT-TERM INSTRUMENTS				
COMMERCIAL PAPER				
Constellation Brands, Inc. 5.000% due 10/01/2023		2,700	2,696	0.14
5.000% due 11/01/2023		2,700	2,696	0.14
Duke Energy Corp. 4.620% due 17/01/2023		1,700	1,696	0.09
Energy Transfer Partners LP 5.080% due 05/01/2023		14,100	14,088	0.74
Entergy Corp. 4.700% due 12/01/2023		2,550	2,546	0.13
Oracle Corp. 4.760% due 27/01/2023		2,300	2,292	0.12
4.800% due 26/01/2023		1,700	1,694	0.09
			27,708	1.45
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (d)(e)	HUF	21,748,000	57,961	3.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN TREASURY BILLS			
(0.255)% due 11/01/2023 (d)(e)	¥ 4,207,200	$ 31,887	1.66
(0.235)% due 11/01/2023 (d)(e)	1,451,600	11,002	0.57
(0.228)% due 11/01/2023 (d)(e)	1,987,200	15,061	0.78
		57,950	3.01
Total Short-Term Instruments		143,619	4.78
Total Transferable Securities		**$ 1,772,984**	**92.35**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (h)	250,000	$ 2,200	0.11
PIMCO Funds: Global Investors Series plc - Emerging Local Bond ESG Fund (h)	122,324	1,317	0.07
PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (h)	2,453,310	24,582	1.28
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	9,887,838	$ 98,424	5.13
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)	384,409	5,120	0.27
Total Investment Funds		**$ 131,643**	**6.86**

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	35	$ 28	0.00
Japan Government 10-Year Bond March Futures	Short	03/2023	44	890	0.05
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	35	(179)	(0.01)
				$ 739	0.04
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 739**	**0.04**

(1) Future style option.

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2023	€ 1,200	$ 2	0.00
General Electric Co.	1.000	20/12/2023	$ 1,100	(10)	0.00
				$(8)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day INR-MIBOR Compounded-OIS	6.250%	16/03/2032	INR 1,930,950	$ (1,490)	(0.08)
Pay	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2023	15,635,021	(527)	(0.03)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	SGD 2,160	(73)	0.00
Receive	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	2,160	244	0.01
Pay	1-Year BRL-CDI	4.030	02/01/2023	BRL 184,300	(1,745)	(0.09)
Pay	1-Year BRL-CDI	4.038	02/01/2023	45,000	(426)	(0.02)
Pay	1-Year BRL-CDI	4.070	02/01/2023	161,500	(1,526)	(0.08)
Receive	1-Year BRL-CDI	4.605	02/01/2023	166,600	1,527	0.08
Pay	1-Year BRL-CDI	4.870	02/01/2024	326,700	(5,180)	(0.27)
Pay	1-Year BRL-CDI	5.000	02/01/2023	94,400	(812)	(0.04)
Receive	1-Year BRL-CDI	5.100	02/01/2024	50,600	773	0.04
Receive	1-Year BRL-CDI	5.160	02/01/2024	348,300	5,312	0.28
Receive	1-Year BRL-CDI	5.350	02/01/2023	52,700	441	0.02
Receive	1-Year BRL-CDI	5.360	02/01/2023	4,900	41	0.00
Pay	1-Year BRL-CDI	5.440	02/01/2023	19,900	(164)	(0.01)
Pay	1-Year BRL-CDI	5.660	02/01/2025	183,200	(3,331)	(0.17)
Pay	1-Year BRL-CDI	5.680	02/01/2024	19,200	(278)	(0.01)
Pay	1-Year BRL-CDI	5.710	02/01/2025	66,100	(1,158)	(0.06)
Pay	1-Year BRL-CDI	5.745	02/01/2023	66,700	(536)	(0.03)
Pay	1-Year BRL-CDI	5.780	02/01/2023	9,800	(79)	0.00
Pay	1-Year BRL-CDI	5.920	02/01/2023	2,600	(21)	0.00
Pay	1-Year BRL-CDI	6.010	02/01/2025	34,000	(584)	(0.03)
Receive	1-Year BRL-CDI	6.020	04/01/2027	36,800	826	0.04
Pay	1-Year BRL-CDI	6.030	02/01/2025	76,700	(1,309)	(0.07)
Receive	1-Year BRL-CDI	6.050	02/01/2025	102,500	1,756	0.09
Pay	1-Year BRL-CDI	6.140	04/01/2027	528,200	(11,945)	(0.62)
Receive	1-Year BRL-CDI	6.180	04/01/2027	79,900	1,755	0.09

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	6.230%	02/01/2023	BRL 141,800	$ (1,077)	(0.06)
Receive	1-Year BRL-CDI	6.245	04/01/2027	10,400	230	0.01
Receive	1-Year BRL-CDI	6.250	04/01/2027	27,100	592	0.03
Pay	1-Year BRL-CDI	6.375	02/01/2023	48,800	(365)	(0.02)
Pay	1-Year BRL-CDI	6.410	04/01/2027	80,000	(1,720)	(0.09)
Receive	1-Year BRL-CDI	6.450	04/01/2027	21,800	471	0.02
Receive	1-Year BRL-CDI	6.500	04/01/2027	62,500	1,358	0.07
Receive	1-Year BRL-CDI	6.510	04/01/2027	66,800	1,436	0.07
Receive	1-Year BRL-CDI	6.520	04/01/2027	93,600	1,997	0.10
Pay	1-Year BRL-CDI	6.675	02/01/2023	157,400	(1,141)	(0.06)
Pay	1-Year BRL-CDI	6.710	02/01/2025	13,900	(226)	(0.01)
Receive	1-Year BRL-CDI	6.745	02/01/2025	231,100	3,749	0.20
Receive	1-Year BRL-CDI	6.810	02/01/2025	147,200	2,378	0.12
Receive	1-Year BRL-CDI	6.910	02/01/2023	80,000	708	0.04
Pay	1-Year BRL-CDI	6.950	04/01/2027	800	(17)	0.00
Pay	1-Year BRL-CDI	6.990	04/01/2027	59,200	(1,220)	(0.06)
Pay	1-Year BRL-CDI	7.115	04/01/2027	82,200	(1,680)	(0.09)
Pay	1-Year BRL-CDI	7.160	02/01/2025	9,100	(155)	(0.01)
Pay	1-Year BRL-CDI	7.170	02/01/2025	11,900	(203)	(0.01)
Receive	1-Year BRL-CDI	7.170	04/01/2027	108,700	2,209	0.12
Receive	1-Year BRL-CDI	7.195	02/01/2023	319,800	2,617	0.14
Pay	1-Year BRL-CDI	7.305	04/01/2027	37,400	(754)	(0.04)
Pay	1-Year BRL-CDI	7.310	02/01/2024	46,400	(768)	(0.04)
Pay	1-Year BRL-CDI	7.480	02/01/2025	119,400	(1,835)	(0.10)
Receive	1-Year BRL-CDI	7.770	04/01/2027	166,100	3,474	0.18
Pay	1-Year BRL-CDI	7.775	02/01/2024	117,500	(1,746)	(0.09)
Pay	1-Year BRL-CDI	7.800	04/01/2027	27,000	(524)	(0.03)
Receive	1-Year BRL-CDI	8.075	02/01/2024	120,000	1,710	0.09
Pay	1-Year BRL-CDI	8.300	02/01/2024	65,600	(878)	(0.05)
Pay	1-Year BRL-CDI	8.355	04/01/2027	54,900	(1,291)	(0.07)
Pay	1-Year BRL-CDI	8.450	04/01/2027	102,700	(2,366)	(0.12)
Receive	1-Year BRL-CDI	8.635	04/01/2027	65,500	1,196	0.06
Pay	1-Year BRL-CDI	8.640	04/01/2027	105,900	(1,933)	(0.10)
Receive	1-Year BRL-CDI	8.675	04/01/2027	19,900	361	0.02
Receive	1-Year BRL-CDI	8.750	04/01/2027	282,400	5,740	0.30
Pay	1-Year BRL-CDI	8.805	04/01/2027	37,700	(787)	(0.04)
Pay	1-Year BRL-CDI	9.020	02/01/2023	98,600	(463)	(0.02)
Pay	1-Year BRL-CDI	9.490	04/01/2027	104,000	(1,765)	(0.09)
Receive	1-Year BRL-CDI	9.600	04/01/2027	48,900	804	0.04
Pay	1-Year BRL-CDI	9.750	02/01/2025	17,400	(210)	(0.01)
Pay	1-Year BRL-CDI	9.760	02/01/2025	51,200	(619)	(0.03)
Pay	1-Year BRL-CDI	9.780	02/01/2024	110,500	(973)	(0.05)
Pay	1-Year BRL-CDI	10.120	04/01/2027	2,100	(29)	0.00
Pay	1-Year BRL-CDI	10.206	04/01/2027	8,900	(116)	(0.01)
Receive	1-Year BRL-CDI	10.240	04/01/2027	67,300	1,073	0.06
Pay	1-Year BRL-CDI	10.300	02/01/2025	50,300	(575)	(0.03)
Receive	1-Year BRL-CDI	10.300	04/01/2027	77,600	1,232	0.06
Pay	1-Year BRL-CDI	10.665	02/01/2024	5,500	(37)	0.00
Pay	1-Year BRL-CDI	10.755	02/01/2024	20,900	(135)	(0.01)
Pay	1-Year BRL-CDI	10.833	02/01/2024	82,000	(510)	(0.03)
Pay	1-Year BRL-CDI	10.860	02/01/2023	115,200	(323)	(0.02)
Pay	1-Year BRL-CDI	10.898	02/01/2024	160,100	(982)	(0.05)
Pay	1-Year BRL-CDI	10.995	02/01/2024	12,900	(73)	0.00
Pay	1-Year BRL-CDI	10.995	04/01/2027	54,800	(462)	(0.02)
Pay	1-Year BRL-CDI	11.020	04/01/2027	43,300	(358)	(0.02)
Pay	1-Year BRL-CDI	11.045	04/01/2027	53,100	(432)	(0.02)
Pay	1-Year BRL-CDI	11.048	04/01/2027	82,500	(670)	(0.03)
Pay	1-Year BRL-CDI	11.050	04/01/2027	58,600	(475)	(0.02)
Pay	1-Year BRL-CDI	11.055	04/01/2027	53,500	(432)	(0.02)
Pay	1-Year BRL-CDI	11.065	02/01/2024	43,700	(234)	(0.01)
Pay	1-Year BRL-CDI	11.065	04/01/2027	30,400	(244)	(0.01)
Pay	1-Year BRL-CDI	11.130	04/01/2027	31,500	(247)	(0.01)
Pay	1-Year BRL-CDI	11.140	04/01/2027	37,700	(294)	(0.02)
Pay	1-Year BRL-CDI	11.148	02/01/2024	10,900	(55)	0.00
Receive	1-Year BRL-CDI	11.445	02/01/2025	72,300	290	0.02
Receive	1-Year BRL-CDI	11.505	02/01/2024	102,300	440	0.02
Receive	1-Year BRL-CDI	11.515	02/01/2025	140,000	522	0.03
Receive	1-Year BRL-CDI	11.535	02/01/2024	111,800	471	0.02
Receive	1-Year BRL-CDI	11.540	02/01/2024	101,600	426	0.02
Receive	1-Year BRL-CDI	11.543	02/01/2024	102,300	429	0.02
Receive	1-Year BRL-CDI	11.708	02/01/2025	13,400	40	0.00
Pay	1-Year BRL-CDI	11.734	02/01/2025	94,900	(311)	(0.02)
Receive	1-Year BRL-CDI	11.740	02/01/2025	29,300	85	0.00
Receive	1-Year BRL-CDI	11.750	02/01/2025	29,500	85	0.00
Pay	1-Year BRL-CDI	11.800	02/01/2025	93,800	(287)	(0.02)
Pay	1-Year BRL-CDI	11.835	02/01/2025	93,800	(277)	(0.01)
Pay	1-Year BRL-CDI	11.845	02/01/2025	186,600	(477)	(0.02)
Pay	1-Year BRL-CDI	11.870	02/01/2025	141,600	(351)	(0.02)
Receive	1-Year BRL-CDI	11.935	02/01/2025	46,100	122	0.01
Pay	1-Year BRL-CDI	12.005	02/01/2025	177,400	(457)	(0.02)
Pay	1-Year BRL-CDI	12.290	02/01/2024	111,700	(88)	0.00
Pay	1-Year BRL-CDI	12.425	02/01/2025	172,800	(231)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	12.525%	04/01/2027	BRL 29,300	$ 12	0.00
Receive	1-Year BRL-CDI	12.740	02/01/2025	133,400	(34)	0.00
Receive	1-Year BRL-CDI	12.765	02/01/2025	22,000	(9)	0.00
Receive	1-Year BRL-CDI	12.850	02/01/2025	67,400	(36)	0.00
Receive	1-Year BRL-CDI	13.190	02/01/2025	39,800	(58)	0.00
Receive	1-Year BRL-CDI	13.215	02/01/2025	40,300	(61)	0.00
Receive	1-Year BRL-CDI	13.400	02/01/2025	94,800	(193)	(0.01)
Pay	1-Year BRL-CDI	13.995	02/01/2024	322,400	288	0.02
Pay	3-Month CNY-CNREPOFIX	2.250	21/12/2027	CNY 151,070	(32)	0.00
Pay	3-Month CNY-CNREPOFIX	2.500	16/03/2027	170,800	(265)	(0.01)
Pay	3-Month CNY-CNREPOFIX	2.625	16/12/2025	30,320	24	0.00
Receive	3-Month CNY-CNREPOFIX	2.750	21/12/2027	30,320	2	0.00
Pay	3-Month COP-IBR Compounded-OIS	2.740	24/07/2024	COP 7,014,700	(123)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	3.090	26/11/2025	76,500,000	1,676	0.09
Receive	3-Month COP-IBR Compounded-OIS	3.125	15/01/2026	3,301,000	79	0.00
Receive	3-Month COP-IBR Compounded-OIS	3.130	17/07/2025	34,734,600	808	0.04
Pay	3-Month COP-IBR Compounded-OIS	3.240	15/10/2025	77,435,000	(1,882)	(0.10)
Receive	3-Month COP-IBR Compounded-OIS	3.255	11/12/2025	57,933,000	1,297	0.07
Pay	3-Month COP-IBR Compounded-OIS	3.620	26/11/2025	69,048,400	(1,735)	(0.09)
Receive	3-Month COP-IBR Compounded-OIS	3.680	03/11/2027	17,350,000	474	0.02
Receive	3-Month COP-IBR Compounded-OIS	3.975	23/06/2027	11,832,300	329	0.02
Pay	3-Month COP-IBR Compounded-OIS	4.005	20/08/2028	53,353,700	(1,596)	(0.08)
Receive	3-Month COP-IBR Compounded-OIS	4.060	26/11/2025	66,789,000	1,893	0.10
Receive	3-Month COP-IBR Compounded-OIS	4.075	26/11/2025	21,848,700	621	0.03
Receive	3-Month COP-IBR Compounded-OIS	4.090	26/11/2025	56,359,000	1,615	0.08
Receive	3-Month COP-IBR Compounded-OIS	4.115	01/02/2031	14,558,000	397	0.02
Receive	3-Month COP-IBR Compounded-OIS	4.120	01/02/2031	10,388,000	284	0.01
Receive	3-Month COP-IBR Compounded-OIS	4.155	15/01/2031	5,060,000	143	0.01
Receive	3-Month COP-IBR Compounded-OIS	4.690	26/11/2025	25,630,900	807	0.04
Pay	3-Month COP-IBR Compounded-OIS	4.820	26/11/2025	63,629,600	(1,960)	(0.10)
Receive	3-Month COP-IBR Compounded-OIS	4.945	29/07/2026	35,000,000	1,224	0.06
Pay	3-Month COP-IBR Compounded-OIS	5.175	28/05/2027	32,437,000	(1,189)	(0.06)
Pay	3-Month COP-IBR Compounded-OIS	5.670	26/11/2025	23,575,500	(621)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	5.675	18/06/2031	20,000,000	881	0.05
Pay	3-Month COP-IBR Compounded-OIS	5.780	04/10/2026	35,370,900	(1,099)	(0.06)
Receive	3-Month COP-IBR Compounded-OIS	6.130	26/10/2026	10,907,100	310	0.02
Receive	3-Month COP-IBR Compounded-OIS	6.140	03/11/2027	6,325,300	200	0.01
Receive	3-Month COP-IBR Compounded-OIS	6.260	03/11/2027	17,357,500	532	0.03
Receive	3-Month COP-IBR Compounded-OIS	6.290	03/11/2027	17,357,500	528	0.03
Receive	3-Month COP-IBR Compounded-OIS	6.355	18/11/2027	9,235,100	274	0.01
Receive	3-Month COP-IBR Compounded-OIS	6.380	03/11/2027	11,709,000	348	0.02
Pay	3-Month COP-IBR Compounded-OIS	6.630	07/10/2031	12,820,000	(484)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	6.640	11/01/2027	31,028,800	804	0.04
Receive	3-Month COP-IBR Compounded-OIS	6.650	03/11/2027	26,004,000	717	0.04
Pay	3-Month COP-IBR Compounded-OIS	6.660	07/10/2031	6,347,000	(237)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	6.670	11/01/2027	47,000,000	1,208	0.06
Pay	3-Month COP-IBR Compounded-OIS	6.690	07/10/2031	6,347,000	(235)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	6.885	31/01/2025	40,172,000	694	0.04
Receive	3-Month COP-IBR Compounded-OIS	7.040	25/01/2027	30,993,600	712	0.04
Receive	3-Month COP-IBR Compounded-OIS	7.080	02/02/2027	9,610,900	217	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.090	28/04/2028	1,944,500	49	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.130	31/01/2027	14,472,000	322	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.130	28/04/2028	687,200	16	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.140	01/02/2027	29,583,000	657	0.03
Receive	3-Month COP-IBR Compounded-OIS	7.140	28/04/2028	2,061,800	48	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.380	21/01/2029	9,688,000	232	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.500	15/02/2025	22,196,000	325	0.02
Pay	3-Month COP-IBR Compounded-OIS	7.585	14/02/2027	35,037,000	(663)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	7.855	22/02/2025	13,754,500	180	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.860	26/08/2026	12,602,700	204	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.890	08/04/2027	21,093,600	366	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.913	08/04/2027	32,467,300	558	0.03
Receive	3-Month COP-IBR Compounded-OIS	7.940	08/04/2027	16,342,600	278	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.020	08/04/2025	53,651,900	710	0.04
Pay	3-Month COP-IBR Compounded-OIS	8.200	11/03/2027	45,342,000	(649)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS	8.240	15/03/2027	15,813,700	(222)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	8.320	31/03/2027	10,203,000	(135)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	8.360	02/06/2027	58,618,000	(788)	(0.04)
Pay	3-Month COP-IBR Compounded-OIS	8.560	30/03/2027	4,356,600	(51)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.610	26/11/2025	15,715,400	172	0.01
Pay	3-Month COP-IBR Compounded-OIS	8.686	30/03/2027	25,932,000	(279)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	8.720	26/11/2025	23,335,000	242	0.01
Pay	3-Month COP-IBR Compounded-OIS	8.960	09/06/2025	64,923,500	(565)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	9.055	26/08/2026	16,741,600	145	0.01
Receive	3-Month COP-IBR Compounded-OIS	9.177	26/11/2025	18,899,000	150	0.01
Receive	3-Month COP-IBR Compounded-OIS	9.270	26/11/2025	34,576,000	258	0.01
Receive	3-Month COP-IBR Compounded-OIS	9.310	26/11/2025	40,887,100	297	0.02
Pay	3-Month COP-IBR Compounded-OIS	9.325	12/07/2027	45,452,000	(300)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	9.430	26/11/2025	77,000,000	(510)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	9.430	16/06/2027	26,792,900	149	0.01
Pay	3-Month COP-IBR Compounded-OIS	9.470	06/07/2025	26,426,500	(176)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	9.490	30/06/2032	9,544,300	(34)	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.830	26/03/2031	4,395,000	2	0.00

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	9.840%	03/11/2027	COP 27,201,700	$ 61	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.920	13/09/2027	33,559,000	(52)	0.00
Receive	3-Month COP-IBR Compounded-OIS	10.110	26/11/2025	9,311,000	28	0.00
Receive	3-Month COP-IBR Compounded-OIS	10.180	03/11/2027	14,025,400	(7)	0.00
Receive	3-Month COP-IBR Compounded-OIS	10.400	21/11/2029	4,122,900	(22)	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.420	02/12/2027	10,311,000	26	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.500	26/11/2025	49,157,500	(49)	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.720	18/11/2025	45,299,900	5	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.800	02/12/2025	102,940,000	61	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.820	02/12/2025	25,672,100	18	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.950	19/12/2024	41,386,700	(31)	0.00
Receive	3-Month COP-IBR Compounded-OIS	10.990	21/11/2025	16,209,500	(25)	0.00
Receive	3-Month COP-IBR Compounded-OIS	11.030	21/11/2025	15,885,200	(28)	0.00
Receive	3-Month COP-IBR Compounded-OIS	11.640	21/10/2025	37,195,000	(184)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	11.930	10/11/2025	19,843,000	129	0.01
Receive	3-Month COP-IBR Compounded-OIS	12.000	26/11/2025	1,431,000	(10)	0.00
Pay	3-Month COP-IBR Compounded-OIS	12.060	09/11/2025	14,050,000	101	0.01
Receive	3-Month ILS-TELBOR	3.210	17/06/2025	ILS 7,100	11	0.00
Pay	3-Month KRW-KORIBOR	1.750	15/12/2026	KRW 107,046,200	(6,173)	(0.32)
Receive	3-Month KRW-KORIBOR	1.750	15/12/2026	107,046,200	(372)	(0.02)
Pay	3-Month KRW-KORIBOR	1.750	15/12/2031	53,394,300	(1,935)	(0.10)
Receive	3-Month KRW-KORIBOR	1.750	15/12/2031	53,394,300	5,631	0.29
Receive	3-Month ZAR-JIBAR	5.750	02/03/2024	ZAR 771,100	1,049	0.05
Pay	3-Month ZAR-JIBAR	5.757	14/04/2026	335,500	(1,132)	(0.06)
Receive	3-Month ZAR-JIBAR	6.124	08/03/2024	587,600	647	0.03
Receive	3-Month ZAR-JIBAR	6.635	04/02/2027	53,800	15	0.00
Pay	3-Month ZAR-JIBAR	6.956	11/03/2027	157,800	(373)	(0.02)
Pay	3-Month ZAR-JIBAR	6.991	31/03/2027	215,900	(503)	(0.03)
Pay	3-Month ZAR-JIBAR	7.120	26/05/2030	88,500	(405)	(0.02)
Receive	3-Month ZAR-JIBAR	7.205	22/04/2027	178,200	323	0.02
Receive	3-Month ZAR-JIBAR	7.210	22/04/2027	137,000	247	0.01
Pay	3-Month ZAR-JIBAR	7.250	19/09/2023	142,300	(607)	(0.03)
Receive	3-Month ZAR-JIBAR	7.490	06/03/2030	53,400	277	0.01
Pay	3-Month ZAR-JIBAR	7.740	17/08/2027	103,100	94	0.00
Receive	3-Month ZAR-JIBAR	8.180	05/07/2027	95,700	(30)	0.00
Pay	3-Month ZAR-JIBAR	8.500	17/10/2027	177,400	231	0.01
Receive	6-Month CLP-CHILIBOR	1.020	01/03/2025	CLP 6,193,000	742	0.04
Receive	6-Month CLP-CHILIBOR	1.025	01/03/2025	6,451,000	774	0.04
Receive	6-Month CLP-CHILIBOR	1.030	01/03/2025	8,262,000	992	0.05
Pay	6-Month CLP-CHILIBOR	1.150	24/07/2025	290,500	(39)	0.00
Pay	6-Month CLP-CHILIBOR	1.165	14/07/2025	6,564,000	(914)	(0.05)
Pay	6-Month CLP-CHILIBOR	1.170	14/07/2025	6,564,000	(914)	(0.05)
Pay	6-Month CLP-CHILIBOR	1.220	14/07/2025	13,854,000	(1,950)	(0.10)
Pay	6-Month CLP-CHILIBOR	1.470	01/03/2025	12,050,000	(1,599)	(0.08)
Pay	6-Month CLP-CHILIBOR	1.582	02/02/2026	9,746,000	(1,377)	(0.07)
Pay	6-Month CLP-CHILIBOR	1.684	04/06/2027	18,963,600	(1,749)	(0.09)
Pay	6-Month CLP-CHILIBOR	1.715	04/06/2027	3,782,600	(354)	(0.02)
Pay	6-Month CLP-CHILIBOR	1.740	09/12/2025	7,836,000	(882)	(0.05)
Receive	6-Month CLP-CHILIBOR	1.780	17/02/2026	7,036,000	1,000	0.05
Receive	6-Month CLP-CHILIBOR	1.785	17/02/2026	3,197,000	455	0.02
Receive	6-Month CLP-CHILIBOR	1.790	17/02/2026	12,255,000	1,745	0.09
Receive	6-Month CLP-CHILIBOR	1.840	13/03/2025	457,000	63	0.00
Receive	6-Month CLP-CHILIBOR	1.935	10/03/2025	9,206,000	1,311	0.07
Receive	6-Month CLP-CHILIBOR	1.940	10/03/2025	4,602,900	656	0.03
Receive	6-Month CLP-CHILIBOR	1.947	23/11/2027	9,776,000	1,003	0.05
Pay	6-Month CLP-CHILIBOR	1.950	05/05/2026	5,894,100	(687)	(0.04)
Receive	6-Month CLP-CHILIBOR	1.965	24/11/2027	8,553,000	881	0.05
Pay	6-Month CLP-CHILIBOR	2.080	01/06/2030	3,688,000	(288)	(0.02)
Pay	6-Month CLP-CHILIBOR	2.110	01/06/2030	1,385,000	(110)	(0.01)
Receive	6-Month CLP-CHILIBOR	2.120	14/07/2030	7,000,000	809	0.04
Receive	6-Month CLP-CHILIBOR	2.170	14/07/2030	7,199,000	846	0.04
Pay	6-Month CLP-CHILIBOR	2.245	10/12/2027	1,305,000	(141)	(0.01)
Pay	6-Month CLP-CHILIBOR	2.255	10/12/2027	6,892,000	(748)	(0.04)
Receive	6-Month CLP-CHILIBOR	2.260	10/09/2027	7,948,100	1,037	0.05
Receive	6-Month CLP-CHILIBOR	2.300	05/09/2026	4,789,900	701	0.04
Receive	6-Month CLP-CHILIBOR	2.305	10/03/2026	2,958,700	443	0.02
Receive	6-Month CLP-CHILIBOR	2.325	10/03/2026	1,972,500	297	0.02
Receive	6-Month CLP-CHILIBOR	2.335	03/09/2026	2,007,400	297	0.02
Receive	6-Month CLP-CHILIBOR	2.340	08/10/2027	2,970,700	363	0.02
Pay	6-Month CLP-CHILIBOR	2.565	27/11/2030	2,740,000	(268)	(0.01)
Pay	6-Month CLP-CHILIBOR	2.580	05/02/2026	5,159,000	(884)	(0.05)
Pay	6-Month CLP-CHILIBOR	2.585	27/11/2030	2,730,000	(270)	(0.01)
Receive	6-Month CLP-CHILIBOR	2.640	01/03/2026	10,523,000	1,727	0.09
Pay	6-Month CLP-CHILIBOR	2.740	10/12/2030	5,395,000	(547)	(0.03)
Pay	6-Month CLP-CHILIBOR	2.770	12/02/2031	2,650,000	(336)	(0.02)
Pay	6-Month CLP-CHILIBOR	3.000	07/01/2030	4,970,000	(803)	(0.04)
Pay	6-Month CLP-CHILIBOR	3.030	19/07/2025	12,024,100	(1,808)	(0.09)
Pay	6-Month CLP-CHILIBOR	3.060	08/01/2030	4,500,000	(737)	(0.04)
Pay	6-Month CLP-CHILIBOR	3.120	05/02/2030	1,679,000	(262)	(0.01)
Receive	6-Month CLP-CHILIBOR	3.215	14/01/2030	9,767,400	1,642	0.09
Receive	6-Month CLP-CHILIBOR	3.420	01/09/2030	3,448,000	509	0.03
Receive	6-Month CLP-CHILIBOR	3.470	15/06/2028	17,495,300	2,226	0.12
Receive	6-Month CLP-CHILIBOR	3.475	19/07/2027	8,288,650	1,273	0.07

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month CLP-CHILIBOR	3.520%	14/06/2028	CLP 2,761,600	$ 344	0.02
Receive	6-Month CLP-CHILIBOR	3.530	06/07/2026	5,681,000	826	0.04
Receive	6-Month CLP-CHILIBOR	3.530	06/08/2026	6,336,400	879	0.05
Receive	6-Month CLP-CHILIBOR	3.640	30/04/2031	4,264,000	581	0.03
Receive	6-Month CLP-CHILIBOR	3.725	19/07/2028	2,502,900	379	0.02
Receive	6-Month CLP-CHILIBOR	3.731	20/07/2028	13,716,000	2,023	0.11
Receive	6-Month CLP-CHILIBOR	3.920	06/08/2028	9,384,500	1,241	0.06
Receive	6-Month CLP-CHILIBOR	3.990	06/07/2028	5,482,000	748	0.04
Receive	6-Month CLP-CHILIBOR	4.000	06/07/2028	2,901,000	388	0.02
Receive	6-Month CLP-CHILIBOR	4.410	01/09/2030	2,839,400	284	0.01
Pay	6-Month CLP-CHILIBOR	4.660	14/09/2026	3,793,000	(319)	(0.02)
Pay	6-Month CLP-CHILIBOR	4.690	14/09/2026	1,821,600	(151)	(0.01)
Pay	6-Month CLP-CHILIBOR	4.870	15/11/2026	3,806,000	(236)	(0.01)
Pay	6-Month CLP-CHILIBOR	4.870	01/10/2028	3,460,000	(222)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.015	13/09/2028	1,869,500	(111)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.030	13/09/2028	6,500,000	(379)	(0.02)
Receive	6-Month CLP-CHILIBOR	5.045	14/12/2026	2,269,200	110	0.01
Pay	6-Month CLP-CHILIBOR	5.100	15/11/2031	731,000	(19)	0.00
Pay	6-Month CLP-CHILIBOR	5.120	15/11/2031	731,000	(18)	0.00
Receive	6-Month CLP-CHILIBOR	5.130	01/03/2025	4,395,000	336	0.02
Receive	6-Month CLP-CHILIBOR	5.180	01/10/2028	1,905,000	86	0.00
Receive	6-Month CLP-CHILIBOR	5.240	01/09/2030	3,103,000	110	0.01
Receive	6-Month CLP-CHILIBOR	5.250	01/10/2028	7,411,400	238	0.01
Receive	6-Month CLP-CHILIBOR	5.260	01/03/2026	4,550,000	299	0.02
Receive	6-Month CLP-CHILIBOR	5.370	01/10/2028	1,735,700	59	0.00
Receive	6-Month CLP-CHILIBOR	5.400	01/10/2028	949,000	30	0.00
Receive	6-Month CLP-CHILIBOR	5.420	01/10/2028	2,094,000	64	0.00
Receive	6-Month CLP-CHILIBOR	5.460	01/10/2028	952,100	19	0.00
Receive	6-Month CLP-CHILIBOR	5.470	01/09/2030	3,420,000	60	0.00
Receive	6-Month CLP-CHILIBOR	5.570	01/10/2028	1,925,000	42	0.00
Pay	6-Month CLP-CHILIBOR	5.590	15/11/2032	4,589,900	74	0.00
Receive	6-Month CLP-CHILIBOR	5.600	12/12/2027	3,791,000	54	0.00
Pay	6-Month CLP-CHILIBOR	5.610	08/02/2027	9,105,000	(407)	(0.02)
Receive	6-Month CLP-CHILIBOR	5.635	12/12/2027	7,773,000	96	0.01
Pay	6-Month CLP-CHILIBOR	5.640	21/11/2032	9,072,200	199	0.01
Receive	6-Month CLP-CHILIBOR	5.680	01/10/2028	2,490,200	15	0.00
Pay	6-Month CLP-CHILIBOR	5.755	08/03/2032	4,456,700	86	0.00
Receive	6-Month CLP-CHILIBOR	5.820	01/09/2030	5,080,500	(114)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.835	12/10/2031	1,482,900	44	0.00
Pay	6-Month CLP-CHILIBOR	5.865	14/01/2027	3,024,900	(112)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.890	17/03/2032	1,533,000	(52)	0.00
Pay	6-Month CLP-CHILIBOR	5.910	21/01/2027	5,517,100	(186)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.910	14/11/2032	439,400	20	0.00
Pay	6-Month CLP-CHILIBOR	5.920	08/10/2031	973,000	36	0.00
Receive	6-Month CLP-CHILIBOR	5.930	17/03/2032	1,533,100	(57)	0.00
Pay	6-Month CLP-CHILIBOR	5.940	01/03/2025	4,450,000	(243)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.975	11/02/2027	8,621,000	(231)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.000	11/02/2027	16,819,000	(430)	(0.02)
Pay	6-Month CLP-CHILIBOR	6.000	01/10/2028	5,006,600	22	0.00
Pay	6-Month CLP-CHILIBOR	6.010	16/02/2029	2,164,000	5	0.00
Pay	6-Month CLP-CHILIBOR	6.020	02/03/2029	1,250,400	7	0.00
Pay	6-Month CLP-CHILIBOR	6.030	10/02/2027	6,830,000	(167)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.055	10/02/2027	4,654,000	(109)	(0.01)
Receive	6-Month CLP-CHILIBOR	6.100	01/04/2032	1,225,000	(67)	0.00
Pay	6-Month CLP-CHILIBOR	6.110	01/09/2030	3,599,900	117	0.01
Receive	6-Month CLP-CHILIBOR	6.115	01/04/2032	1,273,000	(71)	0.00
Receive	6-Month CLP-CHILIBOR	6.120	08/03/2027	10,373,600	160	0.01
Pay	6-Month CLP-CHILIBOR	6.130	16/02/2027	2,866,000	(54)	0.00
Pay	6-Month CLP-CHILIBOR	6.140	28/06/2032	623,200	45	0.00
Pay	6-Month CLP-CHILIBOR	6.195	04/03/2027	3,008,200	(37)	0.00
Pay	6-Month CLP-CHILIBOR	6.195	04/04/2028	4,230,000	40	0.00
Pay	6-Month CLP-CHILIBOR	6.250	01/10/2028	1,580,100	31	0.00
Receive	6-Month CLP-CHILIBOR	6.255	08/04/2032	3,198,000	(223)	(0.01)
Receive	6-Month CLP-CHILIBOR	6.260	08/04/2032	3,004,000	(211)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.270	02/03/2027	2,736,000	(26)	0.00
Receive	6-Month CLP-CHILIBOR	6.299	08/04/2032	3,373,000	(249)	(0.01)
Receive	6-Month CLP-CHILIBOR	6.300	11/03/2027	10,495,100	65	0.00
Pay	6-Month CLP-CHILIBOR	6.333	05/04/2027	3,323,000	0	0.00
Receive	6-Month CLP-CHILIBOR	6.350	15/03/2027	1,288,500	4	0.00
Pay	6-Month CLP-CHILIBOR	6.350	04/04/2027	3,495,000	2	0.00
Pay	6-Month CLP-CHILIBOR	6.360	25/05/2027	3,858,600	46	0.00
Pay	6-Month CLP-CHILIBOR	6.370	29/06/2029	4,532,000	236	0.01
Pay	6-Month CLP-CHILIBOR	6.380	03/06/2027	9,491,000	156	0.01
Pay	6-Month CLP-CHILIBOR	6.386	24/05/2027	11,557,400	150	0.01
Pay	6-Month CLP-CHILIBOR	6.420	24/03/2029	1,107,000	40	0.00
Pay	6-Month CLP-CHILIBOR	6.460	03/11/2032	67,100	6	0.00
Pay	6-Month CLP-CHILIBOR	6.470	28/06/2027	8,573,100	211	0.01
Receive	6-Month CLP-CHILIBOR	6.470	01/10/2028	3,085,000	(119)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.480	01/04/2027	2,449,000	16	0.00
Pay	6-Month CLP-CHILIBOR	6.495	01/04/2027	2,228,000	16	0.00
Receive	6-Month CLP-CHILIBOR	6.500	12/12/2025	5,668,000	55	0.00
Receive	6-Month CLP-CHILIBOR	6.500	01/10/2028	2,650,000	(107)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.550	15/06/2032	2,352,600	253	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month CLP-CHILIBOR	6.567%	12/12/2025	CLP 2,575,000	$ 18	0.00
Receive	6-Month CLP-CHILIBOR	6.580	01/10/2028	3,089,700	(139)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.590	16/06/2032	6,916,000	769	0.04
Pay	6-Month CLP-CHILIBOR	6.610	17/06/2032	2,813,000	320	0.02
Receive	6-Month CLP-CHILIBOR	6.625	04/04/2025	11,033,000	332	0.02
Receive	6-Month CLP-CHILIBOR	6.628	04/04/2025	16,183,000	486	0.03
Receive	6-Month CLP-CHILIBOR	6.635	23/03/2027	3,805,000	(45)	0.00
Receive	6-Month CLP-CHILIBOR	6.640	01/10/2028	1,614,000	(78)	0.00
Receive	6-Month CLP-CHILIBOR	6.650	01/10/2028	3,129,000	(153)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.650	20/07/2032	2,352,400	229	0.01
Receive	6-Month CLP-CHILIBOR	6.670	05/04/2025	10,709,000	306	0.02
Pay	6-Month CLP-CHILIBOR	6.670	14/06/2030	1,602,000	139	0.01
Receive	6-Month CLP-CHILIBOR	6.765	09/06/2027	12,547,900	(421)	(0.02)
Pay	6-Month CLP-CHILIBOR	6.800	05/07/2027	6,650,000	113	0.01
Pay	6-Month CLP-CHILIBOR	6.850	01/03/2026	1,660,000	(11)	0.00
Pay	6-Month CLP-CHILIBOR	7.000	27/09/2032	67,900	9	0.00
Pay	6-Month CLP-CHILIBOR	7.030	28/03/2027	2,697,100	84	0.00
Receive	6-Month CLP-CHILIBOR	7.040	10/05/2027	3,264,700	(131)	(0.01)
Receive	6-Month CLP-CHILIBOR	7.090	22/07/2029	7,495,700	(598)	(0.03)
Receive	6-Month CLP-CHILIBOR	7.100	18/11/2024	5,248,800	103	0.01
Receive	6-Month CLP-CHILIBOR	7.110	15/06/2027	4,107,000	(209)	(0.01)
Receive	6-Month CLP-CHILIBOR	7.150	15/06/2027	9,495,000	(500)	(0.03)
Receive	6-Month CLP-CHILIBOR	7.160	16/06/2027	28,123,000	(1,499)	(0.08)
Pay	6-Month CLP-CHILIBOR	7.160	22/06/2027	3,224,200	174	0.01
Pay	6-Month CLP-CHILIBOR	7.160	01/10/2028	2,439,300	182	0.01
Pay	6-Month CLP-CHILIBOR	7.195	01/10/2028	1,355,100	104	0.01
Pay	6-Month CLP-CHILIBOR	7.214	21/09/2025	8,657,000	(27)	0.00
Receive	6-Month CLP-CHILIBOR	7.270	15/09/2027	6,333,000	(341)	(0.02)
Pay	6-Month CLP-CHILIBOR	7.325	23/03/2025	11,983,000	(158)	(0.01)
Receive	6-Month CLP-CHILIBOR	7.390	15/11/2024	19,628,700	275	0.01
Pay	6-Month CLP-CHILIBOR	7.420	14/07/2027	595,100	30	0.00
Receive	6-Month CLP-CHILIBOR	7.520	25/08/2027	1,466,100	(93)	0.00
Pay	6-Month CLP-CHILIBOR	7.540	13/06/2025	6,833,300	59	0.00
Receive	6-Month CLP-CHILIBOR	7.550	21/11/2024	41,237,200	386	0.02
Pay	6-Month CLP-CHILIBOR	7.550	13/06/2025	6,855,400	61	0.00
Pay	6-Month CLP-CHILIBOR	7.610	29/08/2027	1,753,000	120	0.01
Pay	6-Month CLP-CHILIBOR	7.690	10/05/2025	1,573,600	9	0.00
Receive	6-Month CLP-CHILIBOR	7.780	14/11/2024	1,849,600	11	0.00
Receive	6-Month CLP-CHILIBOR	8.230	04/08/2025	6,982,600	(151)	(0.01)
Receive	6-Month CLP-CHILIBOR	8.690	19/07/2025	10,594,100	(333)	(0.02)
Pay	6-Month CLP-CHILIBOR	8.740	29/08/2025	1,250,000	52	0.00
Pay	6-Month CLP-CHILIBOR	9.135	01/03/2025	14,196,000	457	0.02
Pay	6-Month CLP-CHILIBOR	9.270	01/03/2025	10,647,000	381	0.02
Pay	6-Month CLP-CHILIBOR	9.300	01/03/2025	13,761,900	510	0.03
Receive	6-Month CLP-CHILIBOR	9.350	01/03/2025	3,976,300	(154)	(0.01)
Receive	6-Month CLP-CHILIBOR	9.370	01/03/2025	4,040,000	(159)	(0.01)
Receive	6-Month CLP-CHILIBOR	9.820	15/09/2024	9,152,900	(258)	(0.01)
Receive	6-Month CZK-PRIBOR	0.650	31/03/2030	CZK 31,300	224	0.01
Receive	6-Month CZK-PRIBOR	0.800	11/05/2030	468,900	3,322	0.17
Receive	6-Month CZK-PRIBOR	0.929	13/03/2030	266,700	2,017	0.11
Pay	6-Month CZK-PRIBOR	1.477	04/02/2030	358,600	(2,989)	(0.16)
Pay	6-Month CZK-PRIBOR	1.733	08/03/2031	66,300	(596)	(0.03)
Pay	6-Month CZK-PRIBOR	1.872	05/08/2026	65,000	(231)	(0.01)
Pay	6-Month CZK-PRIBOR	1.890	15/01/2030	353,500	(3,110)	(0.16)
Pay	6-Month CZK-PRIBOR	2.000	20/06/2028	69,000	(405)	(0.02)
Pay	6-Month CZK-PRIBOR	2.015	10/08/2026	267,200	(1,019)	(0.05)
Pay	6-Month CZK-PRIBOR	2.250	19/12/2023	669,100	(1,993)	(0.10)
Pay	6-Month CZK-PRIBOR	2.715	20/10/2031	546,200	(527)	(0.03)
Receive	6-Month CZK-PRIBOR	3.490	18/01/2032	412,200	1,760	0.09
Pay	6-Month CZK-PRIBOR	3.530	27/12/2026	106,100	(243)	(0.01)
Pay	6-Month CZK-PRIBOR	3.770	11/02/2027	136,000	(294)	(0.02)
Pay	6-Month CZK-PRIBOR	3.930	18/01/2027	772,500	(1,679)	(0.09)
Receive	6-Month CZK-PRIBOR	4.164	14/03/2027	277,100	402	0.02
Receive	6-Month CZK-PRIBOR	4.220	14/03/2027	629,100	842	0.04
Receive	6-Month CZK-PRIBOR	4.310	15/03/2027	103,600	119	0.01
Receive	6-Month CZK-PRIBOR	4.320	15/03/2027	39,100	44	0.00
Receive	6-Month CZK-PRIBOR	4.490	25/03/2027	157,050	116	0.01
Receive	6-Month CZK-PRIBOR	4.560	25/03/2027	157,050	95	0.00
Receive	6-Month CZK-PRIBOR	4.570	12/07/2032	24,000	33	0.00
Receive	6-Month CZK-PRIBOR	4.675	20/09/2032	198,900	100	0.01
Receive	6-Month CZK-PRIBOR	4.700	29/03/2027	188,300	61	0.00
Receive	6-Month CZK-PRIBOR	4.700	20/09/2032	376,700	243	0.01
Pay	6-Month CZK-PRIBOR	5.138	14/11/2027	201,200	(68)	0.00
Pay	6-Month CZK-PRIBOR	5.180	14/11/2027	312,900	(81)	0.00
Pay	6-Month CZK-PRIBOR	5.220	07/07/2027	185,200	(120)	(0.01)
Pay	6-Month CZK-PRIBOR	5.340	07/07/2027	186,500	(77)	0.00
Pay	6-Month CZK-PRIBOR	5.600	11/11/2027	173,400	93	0.00
Pay	6-Month CZK-PRIBOR	5.606	28/06/2027	181,200	312	0.02
Pay	6-Month CZK-PRIBOR	6.221	17/06/2027	354,500	1,035	0.05
Pay	6-Month HUF-BBR	1.500	19/06/2024	HUF 8,026,600	(3,107)	(0.16)
Pay	6-Month HUF-BBR	1.760	21/01/2030	1,296,900	(335)	(0.02)
Pay	6-Month HUF-BBR	1.770	24/02/2026	3,010,400	(2,110)	(0.11)
Pay	6-Month HUF-BBR	2.420	02/08/2026	3,964,700	(3,228)	(0.17)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month HUF-BBR	2.680%	29/06/2031	HUF 1,938,800	$ (1,572)	(0.08)
Pay	6-Month HUF-BBR	4.790	17/01/2027	7,857,000	(4,277)	(0.22)
Pay	6-Month HUF-BBR	8.670	23/05/2029	1,828,200	(251)	(0.01)
Pay	6-Month HUF-BBR	9.230	26/08/2032	1,440,400	(134)	(0.01)
Pay	6-Month HUF-BBR	9.240	02/09/2032	673,500	(64)	0.00
Pay	6-Month HUF-BBR	10.570	22/08/2027	5,227,600	(439)	(0.02)
Receive	6-Month HUF-BBR	13.550	12/12/2024	1,598,400	30	0.00
Receive	6-Month HUF-BBR	13.600	12/12/2024	4,521,500	76	0.00
Receive	6-Month PLN-WIBOR	0.663	25/06/2027	PLN 21,300	378	0.02
Pay	6-Month PLN-WIBOR	0.925	16/10/2030	1,500	(76)	0.00
Pay	6-Month PLN-WIBOR	1.097	25/02/2027	136,300	(4,999)	(0.26)
Pay	6-Month PLN-WIBOR	1.163	03/12/2030	32,800	(1,696)	(0.09)
Receive	6-Month PLN-WIBOR	1.280	08/02/2031	23,500	1,324	0.07
Pay	6-Month PLN-WIBOR	1.460	28/05/2026	44,900	(1,484)	(0.08)
Receive	6-Month PLN-WIBOR	1.490	29/08/2029	57,400	3,014	0.16
Pay	6-Month PLN-WIBOR	1.930	05/10/2026	59,500	(2,014)	(0.11)
Receive	6-Month PLN-WIBOR	2.585	14/10/2029	15,200	615	0.03
Receive	6-Month PLN-WIBOR	2.920	13/12/2031	31,400	1,566	0.08
Receive	6-Month PLN-WIBOR	4.075	07/03/2027	82,000	1,249	0.07
Pay	6-Month PLN-WIBOR	4.135	08/02/2027	48,000	(719)	(0.04)
Receive	6-Month PLN-WIBOR	4.320	09/03/2027	20,100	256	0.01
Receive	6-Month PLN-WIBOR	4.350	09/03/2027	20,100	250	0.01
Receive	6-Month PLN-WIBOR	4.885	22/03/2027	52,300	362	0.02
Receive	6-Month PLN-WIBOR	5.175	24/03/2027	38,700	152	0.01
Receive	6-Month PLN-WIBOR	5.285	25/03/2027	41,900	120	0.01
Receive	6-Month PLN-WIBOR	5.290	25/03/2027	42,300	119	0.01
Receive	6-Month PLN-WIBOR	5.340	28/03/2027	20,800	49	0.00
Receive	6-Month PLN-WIBOR	5.470	08/04/2027	64,800	62	0.00
Receive	6-Month PLN-WIBOR	5.550	08/04/2027	40,400	7	0.00
Receive	6-Month PLN-WIBOR	5.575	08/04/2027	40,400	(3)	0.00
Receive	6-Month PLN-WIBOR	5.870	22/04/2027	1,000	(3)	0.00
Receive	6-Month PLN-WIBOR	5.960	25/04/2027	67,900	(249)	(0.01)
Pay	6-Month PLN-WIBOR	5.980	13/04/2027	58,600	240	0.01
Pay	6-Month PLN-WIBOR	5.985	13/04/2027	59,400	246	0.01
Pay	6-Month PLN-WIBOR	6.010	13/04/2027	59,500	261	0.01
Receive	6-Month PLN-WIBOR	6.210	26/04/2027	19,800	(121)	(0.01)
Pay	6-Month PLN-WIBOR	6.260	25/04/2032	24,200	55	0.00
Receive	6-Month PLN-WIBOR	6.300	25/04/2028	23,400	(111)	(0.01)
Receive	6-Month PLN-WIBOR	6.456	25/05/2027	40,800	(285)	(0.01)
Receive	6-Month PLN-WIBOR	6.480	25/05/2027	45,100	(192)	(0.01)
Receive	6-Month PLN-WIBOR	6.495	25/05/2027	37,400	(265)	(0.01)
Receive	6-Month PLN-WIBOR	6.560	25/05/2027	15,800	(125)	(0.01)
Receive	6-Month PLN-WIBOR	6.650	29/09/2027	38,200	(144)	(0.01)
Receive	6-Month PLN-WIBOR	6.725	27/06/2027	17,900	(218)	(0.01)
Pay	6-Month PLN-WIBOR	6.745	05/07/2027	88,500	344	0.02
Pay	6-Month PLN-WIBOR	6.755	10/05/2027	47,000	540	0.03
Receive	6-Month PLN-WIBOR	6.830	19/08/2024	52,600	76	0.00
Pay	6-Month PLN-WIBOR	6.843	28/06/2027	52,600	701	0.04
Receive	6-Month PLN-WIBOR	6.890	22/08/2024	119,500	140	0.01
Pay	6-Month PLN-WIBOR	6.940	09/06/2027	95,100	1,325	0.07
Receive	6-Month PLN-WIBOR	7.310	30/06/2027	37,000	(664)	(0.03)
Pay	6-Month PLN-WIBOR	7.725	23/06/2027	43,700	959	0.05
Pay	28-Day MXN-TIIE	4.610	27/06/2024	MXN 496,500	(1,171)	(0.06)
Receive	28-Day MXN-TIIE	5.405	26/12/2030	740,000	3,022	0.16
Pay	28-Day MXN-TIIE	5.445	05/12/2030	199,200	(820)	(0.04)
Pay	28-Day MXN-TIIE	5.540	31/12/2030	143,700	(596)	(0.03)
Receive	28-Day MXN-TIIE	5.590	03/07/2030	172,600	705	0.04
Receive	28-Day MXN-TIIE	5.610	03/07/2030	393,000	1,612	0.08
Pay	28-Day MXN-TIIE	5.865	13/06/2030	226,900	(1,002)	(0.05)
Pay	28-Day MXN-TIIE	5.870	12/06/2030	116,800	(517)	(0.03)
Pay	28-Day MXN-TIIE	5.880	13/06/2030	140,000	(620)	(0.03)
Receive	28-Day MXN-TIIE	5.893	05/06/2030	282,900	1,220	0.06
Receive	28-Day MXN-TIIE	5.940	23/05/2030	82,600	365	0.02
Pay	28-Day MXN-TIIE	5.980	12/02/2031	111,200	(489)	(0.03)
Pay	28-Day MXN-TIIE	5.990	12/02/2031	264,600	(1,164)	(0.06)
Receive	28-Day MXN-TIIE	6.040	02/05/2030	87,300	389	0.02
Pay	28-Day MXN-TIIE	6.040	12/02/2031	951,600	(4,223)	(0.22)
Receive	28-Day MXN-TIIE	6.060	16/05/2030	102,300	466	0.02
Receive	28-Day MXN-TIIE	6.095	29/05/2030	18,700	84	0.00
Receive	28-Day MXN-TIIE	6.260	07/06/2040	139,400	566	0.03
Receive	28-Day MXN-TIIE	6.288	25/04/2030	230,700	1,078	0.06
Pay	28-Day MXN-TIIE	6.380	25/02/2025	89,900	(361)	(0.02)
Receive	28-Day MXN-TIIE	6.380	05/06/2040	146,300	612	0.03
Receive	28-Day MXN-TIIE	6.430	04/06/2040	88,600	375	0.02
Receive	28-Day MXN-TIIE	6.435	18/05/2040	61,000	256	0.01
Receive	28-Day MXN-TIIE	6.463	18/05/2040	76,000	321	0.02
Receive	28-Day MXN-TIIE	6.465	26/09/2040	94,900	402	0.02
Receive	28-Day MXN-TIIE	6.480	28/05/2040	342,800	1,484	0.08
Pay	28-Day MXN-TIIE	6.510	24/02/2025	692,800	(2,847)	(0.15)
Receive	28-Day MXN-TIIE	6.540	31/05/2040	240,300	1,049	0.05
Receive	28-Day MXN-TIIE	6.545	30/05/2040	75,100	329	0.02
Receive	28-Day MXN-TIIE	6.550	04/04/2031	160,200	779	0.04
Pay	28-Day MXN-TIIE	6.600	13/01/2025	341,200	(1,388)	(0.07)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	28-Day MXN-TIIE	6.600%	26/02/2030	MXN 41,200	$ 202	0.01
Receive	28-Day MXN-TIIE	6.623	17/05/2040	132,400	580	0.03
Receive	28-Day MXN-TIIE	6.630	31/03/2031	272,600	1,348	0.07
Receive	28-Day MXN-TIIE	6.635	31/03/2031	330,000	1,633	0.09
Pay	28-Day MXN-TIIE	6.678	29/05/2031	445,400	(2,782)	(0.15)
Pay	28-Day MXN-TIIE	6.715	30/05/2031	473,100	(2,899)	(0.15)
Receive	28-Day MXN-TIIE	6.755	29/04/2031	226,900	1,142	0.06
Receive	28-Day MXN-TIIE	7.065	26/12/2039	142,800	693	0.04
Receive	28-Day MXN-TIIE	7.070	27/08/2031	283,800	1,452	0.08
Receive	28-Day MXN-TIIE	7.100	13/06/2031	316,400	1,828	0.10
Pay	28-Day MXN-TIIE	7.127	10/08/2039	204,800	(1,009)	(0.05)
Receive	28-Day MXN-TIIE	7.180	31/10/2039	118,500	589	0.03
Receive	28-Day MXN-TIIE	7.200	31/10/2039	102,500	512	0.03
Receive	28-Day MXN-TIIE	7.210	28/10/2039	49,700	249	0.01
Receive	28-Day MXN-TIIE	7.253	28/10/2039	99,600	502	0.03
Pay	28-Day MXN-TIIE	7.418	27/10/2031	52,300	(219)	(0.01)
Pay	28-Day MXN-TIIE	7.525	26/09/2031	214,200	(798)	(0.04)
Pay	28-Day MXN-TIIE	7.533	07/01/2027	173,300	(420)	(0.02)
Pay	28-Day MXN-TIIE	7.600	08/10/2031	66,300	(236)	(0.01)
Pay	28-Day MXN-TIIE	7.625	12/07/2039	163,200	(883)	(0.05)
Pay	28-Day MXN-TIIE	7.640	13/07/2039	117,200	(635)	(0.03)
Receive	28-Day MXN-TIIE	7.643	18/11/2031	158,900	542	0.03
Pay	28-Day MXN-TIIE	7.650	24/09/2031	32,600	(109)	(0.01)
Pay	28-Day MXN-TIIE	7.650	29/09/2031	30,420	(104)	(0.01)
Pay	28-Day MXN-TIIE	7.675	09/06/2039	438,200	(2,397)	(0.13)
Pay	28-Day MXN-TIIE	7.690	16/10/2031	90,000	(293)	(0.02)
Receive	28-Day MXN-TIIE	7.784	13/11/2031	445,300	1,328	0.07
Receive	28-Day MXN-TIIE	7.800	13/11/2031	120,600	354	0.02
Pay	28-Day MXN-TIIE	7.875	17/02/2032	189,800	(531)	(0.03)
Pay	28-Day MXN-TIIE	7.885	27/05/2039	470,900	(2,649)	(0.14)
Pay	28-Day MXN-TIIE	7.895	21/02/2040	200,000	(1,126)	(0.06)
Pay	28-Day MXN-TIIE	7.900	19/02/2032	144,300	(391)	(0.02)
Pay	28-Day MXN-TIIE	7.950	20/02/2032	151,500	(385)	(0.02)
Pay	28-Day MXN-TIIE	7.990	17/02/2040	15,800	(90)	0.00
Receive	28-Day MXN-TIIE	8.035	31/05/2029	232,700	427	0.02
Pay	28-Day MXN-TIIE	8.050	24/02/2032	237,500	(524)	(0.03)
Receive	28-Day MXN-TIIE	8.080	31/05/2029	122,500	211	0.01
Receive	28-Day MXN-TIIE	8.103	04/01/2038	6,300	37	0.00
Receive	28-Day MXN-TIIE	8.120	04/03/2027	321,700	452	0.02
Receive	28-Day MXN-TIIE	8.135	31/05/2029	80,900	128	0.01
Receive	28-Day MXN-TIIE	8.140	04/03/2027	176,100	241	0.01
Receive	28-Day MXN-TIIE	8.180	04/03/2027	287,900	373	0.02
Pay	28-Day MXN-TIIE	8.300	17/02/2040	123,300	(742)	(0.04)
Pay	28-Day MXN-TIIE	8.320	07/01/2032	195,200	(1,217)	(0.06)
Receive	28-Day MXN-TIIE	8.414	14/12/2027	310,400	269	0.01
Receive	28-Day MXN-TIIE	8.431	24/05/2027	575,800	486	0.03
Receive	28-Day MXN-TIIE	8.465	16/08/2027	38,900	30	0.00
Receive	28-Day MXN-TIIE	8.515	17/12/2027	198,600	128	0.01
Pay	28-Day MXN-TIIE	8.680	30/03/2032	234,300	(41)	0.00
Pay	28-Day MXN-TIIE	8.700	05/11/2027	36,700	(11)	0.00
Pay	28-Day MXN-TIIE	8.740	30/08/2027	147,500	(31)	0.00
Pay	28-Day MXN-TIIE	8.743	05/11/2027	160,400	(35)	0.00
Receive	28-Day MXN-TIIE	8.750	05/04/2024	914,300	756	0.04
Pay	28-Day MXN-TIIE	8.750	30/08/2027	292,200	(56)	0.00
Pay	28-Day MXN-TIIE	8.760	05/11/2027	107,500	(20)	0.00
Pay	28-Day MXN-TIIE	8.773	05/11/2027	159,300	(25)	0.00
Receive	28-Day MXN-TIIE	8.915	04/03/2027	55,800	(1)	0.00
Receive	28-Day MXN-TIIE	8.940	22/05/2024	1,038,700	1,131	0.06
Pay	28-Day MXN-TIIE	8.975	03/06/2027	173,600	33	0.00
Receive	28-Day MXN-TIIE	9.018	07/07/2027	175,100	(53)	0.00
Pay	28-Day MXN-TIIE	9.045	04/11/2027	86,800	34	0.00
Pay	28-Day MXN-TIIE	9.053	04/11/2027	95,000	39	0.00
Receive	28-Day MXN-TIIE	9.060	18/06/2027	319,300	(110)	(0.01)
Pay	28-Day MXN-TIIE	9.070	04/06/2026	86,800	3	0.00
Receive	28-Day MXN-TIIE	9.090	08/07/2027	202,800	(90)	0.00
Pay	28-Day MXN-TIIE	9.117	04/11/2027	237,200	128	0.01
Pay	28-Day MXN-TIIE	9.165	05/11/2026	128,900	45	0.00
Receive	28-Day MXN-TIIE	9.260	04/10/2032	20,900	(36)	0.00
Receive	28-Day MXN-TIIE	9.335	02/08/2023	1,952,800	1,038	0.05
Pay	28-Day MXN-TIIE	9.350	13/10/2032	82,400	169	0.01
Pay	28-Day MXN-TIIE	9.360	11/10/2027	170,300	175	0.01
Pay	28-Day MXN-TIIE	9.470	11/10/2032	66,300	162	0.01
Pay	28-Day MXN-TIIE	9.500	03/07/2023	3,190,100	(1,325)	(0.07)
Pay	28-Day MXN-TIIE	9.525	22/09/2027	95,400	127	0.01
Pay	28-Day MXN-TIIE	9.580	30/06/2023	1,796,800	(679)	(0.04)
Pay	28-Day MXN-TIIE	9.600	21/09/2027	86,200	128	0.01
					$ (19,792)	(1.03)
Total Centrally Cleared Financial Derivative Instruments					**$ (19,800)**	**(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.

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

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount(1)	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 23.830	01/11/2023	3,137	$ 327	$ 595	0.03
	Call - OTC USD versus INR	INR 92.600	16/06/2025	2,200	132	43	0.00
	Put - OTC USD versus INR	92.600	16/06/2025	2,200	132	168	0.01
GLM	Put - OTC EUR versus HUF	HUF 385.000	01/11/2023	788	105	112	0.01
	Put - OTC EUR versus PLN	PLN 4.560	01/11/2023	3,150	349	479	0.02
JPM	Call - OTC AUD versus USD	$ 0.735	04/05/2023	3,540	213	354	0.02
	Put - OTC EUR versus HUF	HUF 385.000	01/11/2023	1,581	151	224	0.01
MBC	Put - OTC USD versus MXN	MXN 18.310	04/05/2023	2,143	214	156	0.01
MYI	Put - OTC USD versus BRL	BRL 4.450	04/05/2023	2,082	208	64	0.00
	Put - OTC USD versus ZAR	ZAR 15.925	04/05/2023	2,082	208	374	0.02
					$ 2,039	$ 2,569	0.13

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
MYI	Call - OTC USD versus MXN	MXN 20.500	28/02/2023	18,449	$ (187)	$ (118)	(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
GLM	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067%	09/06/2023	5,300	$ (67)	$ (14)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	5,300	(71)	(173)	(0.01)
							$ (138)	$ (187)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Montenegro Government International Bond	1.000%	20/06/2023	€ 800	$ (62)	$ 51	$ (11)	0.00
BPS	Poland Government International Bond	1.000	20/12/2023	$ 500	2	0	2	0.00
	South Africa Government International Bond	1.000	20/12/2023	1,800	(3)	6	3	0.00
BRC	Turkey Government International Bond	1.000	20/12/2024	16,200	(1,920)	951	(969)	(0.05)
CBK	Turkey Government International Bond	1.000	20/12/2024	3,500	(405)	196	(209)	(0.01)
DUB	Turkey Government International Bond	1.000	20/12/2024	2,900	(335)	161	(174)	(0.01)
GST	Poland Government International Bond	1.000	20/12/2023	1,200	4	1	5	0.00
	Turkey Government International Bond	1.000	20/12/2024	3,100	(361)	176	(185)	(0.01)
JPM	Ghana Government International Bond	5.000	20/06/2024	1,400	4	(926)	(922)	(0.05)
MYC	Turkey Government International Bond	1.000	20/12/2024	2,900	(332)	159	(173)	(0.01)
					$ (3,408)	$ 775	$ (2,633)	(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.

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 0.330% 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	USD 1,900	ARS 85,633	$ 0	$ 1,750	$ 1,750	0.09

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
	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	USD 4,820	ARS 214,249	$ (15)	$ 4,456	$ 4,441	0.23
	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)	1,946	1,943	0.10
SCX	Floating rate equal to 3-Month IDR-LIBOR Plus 0.067% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	23/09/2029	18,851	IDR 283,145,680	47	(87)	(40)	0.00
						$ 29	$ 8,065	$ 8,094	0.42

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 ILS-TELBOR	0.295%	08/09/2025	ILS 89,000	$ 0	$ 2,213	$ 2,213	0.11
	Pay	3-Month ILS-TELBOR	0.680	08/09/2030	44,500	0	(2,475)	(2,475)	(0.13)
	Receive	3-Month ILS-TELBOR	0.800	24/04/2028	120,000	0	4,658	4,658	0.24
	Pay	3-Month ILS-TELBOR	1.963	16/02/2028	21,300	0	(397)	(397)	(0.02)
	Pay	3-Month ILS-TELBOR	1.998	20/06/2028	13,700	0	(280)	(280)	(0.02)
BRC	Receive	3-Month ILS-TELBOR	0.795	20/06/2028	32,000	0	1,245	1,245	0.06
	Pay	3-Month ILS-TELBOR	1.950	20/06/2028	34,500	0	(732)	(732)	(0.04)
BSH	Receive	6-Month CLP-CHILIBOR	3.300	21/06/2029	CLP 3,450,000	0	539	539	0.03
	Pay	6-Month CLP-CHILIBOR	3.750	22/03/2026	8,000,000	0	(964)	(964)	(0.05)
	Pay	6-Month CLP-CHILIBOR	3.790	14/03/2026	3,885,000	7	(476)	(469)	(0.02)
CBK		3-Month COP-IBR							
	Receive	Compounded-OIS	5.960	10/05/2029	COP 27,236,900	0	1,028	1,028	0.05
	Receive	3-Month ILS-TELBOR	0.485	09/08/2024	ILS 68,500	0	1,064	1,064	0.05
	Receive	3-Month ILS-TELBOR	0.950	23/05/2024	122,500	0	1,287	1,287	0.07
	Pay	3-Month ILS-TELBOR	1.041	15/05/2024	101,800	0	(1,010)	(1,010)	(0.05)
	Pay	6-Month CLP-CHILIBOR	3.763	24/05/2029	CLP 1,841,700	11	(247)	(236)	(0.01)
	Pay	6-Month CLP-CHILIBOR	3.770	19/03/2026	64,800	0	(8)	(8)	0.00
CKL	Pay	3-Month ILS-TELBOR	2.100	20/06/2028	ILS 14,000	(46)	(219)	(265)	(0.01)
DUB	Receive	3-Month ILS-TELBOR	0.690	27/09/2027	20,100	0	720	720	0.04
GLM	Receive	1-Year BRL-CDI	11.708	02/01/2025	BRL 18,800	0	56	56	0.00
	Pay	3-Month ILS-TELBOR	0.235	15/01/2023	ILS 198,900	0	(314)	(314)	(0.02)
	Receive	3-Month ILS-TELBOR	0.520	12/08/2024	93,500	0	1,434	1,434	0.07
	Pay	3-Month ILS-TELBOR	0.540	11/05/2027	11,600	0	(411)	(411)	(0.02)
	Receive	3-Month ILS-TELBOR	0.720	20/06/2028	8,800	0	352	352	0.02
	Receive	3-Month ILS-TELBOR	0.820	15/01/2030	43,800	0	2,136	2,136	0.11
	Receive	3-Month ILS-TELBOR	0.950	23/05/2024	75,700	0	795	795	0.04
	Receive	3-Month ILS-TELBOR	0.960	24/05/2024	70,700	0	736	736	0.04
	Pay	3-Month ILS-TELBOR	1.048	27/02/2024	132,400	0	(974)	(974)	(0.05)
	Pay	3-Month ILS-TELBOR	1.883	21/03/2028	28,100	0	(558)	(558)	(0.03)
	Pay	3-Month ILS-TELBOR	1.898	17/12/2025	57,400	0	(819)	(819)	(0.04)
	Pay	3-Month ILS-TELBOR	1.971	16/02/2028	43,600	0	(806)	(806)	(0.04)
	Pay	3-Month ILS-TELBOR	1.998	20/06/2028	28,300	0	(579)	(579)	(0.03)
	Pay	6-Month CLP-CHILIBOR	2.990	01/08/2029	CLP 2,813,100	0	(586)	(586)	(0.03)
	Receive	6-Month CLP-CHILIBOR	3.015	20/06/2026	5,555,000	0	710	710	0.04
	Pay	6-Month CLP-CHILIBOR	3.265	14/06/2029	4,122,200	0	(636)	(636)	(0.03)
	Pay	6-Month CLP-CHILIBOR	3.830	22/05/2029	7,729,900	0	(949)	(949)	(0.05)
	Pay	6-Month CLP-CHILIBOR	4.095	01/06/2027	12,230,000	0	(1,157)	(1,157)	(0.06)
	Pay[1]	6-Month CLP-CHILIBOR	4.319	22/05/2029	19,808,000	0	(322)	(322)	(0.02)
HUS	Pay	3-Month ILS-TELBOR	1.018	11/03/2024	ILS 82,600	0	(622)	(622)	(0.03)
	Pay	3-Month ILS-TELBOR	1.018	15/05/2024	91,500	0	(920)	(920)	(0.05)
	Pay	3-Month ILS-TELBOR	1.998	20/06/2028	14,900	1	(306)	(305)	(0.02)
JPM	Receive	3-Month ILS-TELBOR	0.475	09/08/2024	71,500	0	1,115	1,115	0.06
	Receive	3-Month ILS-TELBOR	0.813	20/06/2028	18,100	0	699	699	0.04
	Pay	3-Month ILS-TELBOR	1.027	19/03/2024	37,000	0	(278)	(278)	(0.01)
	Pay	3-Month ILS-TELBOR	1.095	10/05/2024	19,800	0	(191)	(191)	(0.01)
	Pay	3-Month ILS-TELBOR	2.078	20/06/2028	12,600	0	(242)	(242)	(0.01)
	Receive	6-Month CLP-CHILIBOR	3.540	04/06/2029	CLP 4,115,000	0	581	581	0.03
MYC	Pay	1-Year BRL-CDI	7.800	04/01/2027	BRL 12,200	17	(209)	(192)	(0.01)
						$ (10)	$ 3,681	$ 3,671	0.19

[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.

VOLATILITY SWAPS

Counterparty	Pay/ Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus JPY 1-Year ATM Realized Volatility[1]	12.025%	20/06/2023	$ 320	$ 0	$ 0	$ 0	0.00

[1] Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	CNH	297,323	$	46,075	$ 3,048	$ 0	$ 3,048	0.16
	01/2023	€	103		110	0	0	0	0.00
	01/2023	HUF	1,205,335		3,077	0	(135)	(135)	(0.01)
	01/2023	¥	7,646,000		53,472	0	(4,523)	(4,523)	(0.24)
	01/2023	MYR	656,557		147,529	0	(1,609)	(1,609)	(0.08)
	01/2023	PEN	182,650		46,942	105	(977)	(872)	(0.05)
	01/2023	PLN	1,423		324	0	0	0	0.00
	01/2023	RON	2,756		545	0	(50)	(50)	0.00
	01/2023	$	59,989	HUF	27,145,024	12,143	0	12,143	0.64
	01/2023		253,317	MYR	1,122,954	1,931	0	1,931	0.10
	01/2023		218	PLN	965	2	0	2	0.00
	02/2023	CHF	151	$	159	0	(4)	(4)	0.00
	02/2023	€	23,212		24,735	0	(109)	(109)	(0.01)
	02/2023	NOK	2,011		203	0	(2)	(2)	0.00
	02/2023	$	46,029	CNH	297,323	0	(2,894)	(2,894)	(0.15)
	02/2023		30,034	€	28,334	292	0	292	0.02
	02/2023		2,232	ZAR	40,708	152	0	152	0.01
	03/2023	CLP	2,087,832	$	2,407	0	(21)	(21)	0.00
	03/2023	$	2,197	CLP	1,946,103	66	0	66	0.00
	03/2023		2,108	IDR	32,829,360	14	0	14	0.00
	03/2023		4,476	MXN	88,943	31	0	31	0.00
	03/2023		30,526	ZAR	539,003	969	0	969	0.05
	04/2023	PLN	69,105	€	13,725	0	(839)	(839)	(0.04)
	05/2023	€	3,205	CZK	80,981	107	0	107	0.01
	05/2023	$	2,762	ZAR	50,751	189	0	189	0.01
	03/2030		12,534	IDR	246,110,438	650	0	650	0.03
BPS	01/2023	BRL	296,178	$	56,738	641	0	641	0.03
	01/2023	HUF	3,934,842		10,122	0	(347)	(347)	(0.02)
	01/2023	ILS	22,130		6,456	181	0	181	0.01
	01/2023	MYR	454,368		102,070	0	(1,158)	(1,158)	(0.06)
	01/2023	PEN	18,435		4,771	0	(63)	(63)	0.00
	01/2023	RON	17,688		3,439	0	(375)	(375)	(0.02)
	01/2023	THB	1,387,787		40,249	121	0	121	0.01
	01/2023	$	1,857	BRL	9,838	6	0	6	0.00
	01/2023		633	CLP	555,304	19	0	19	0.00
	01/2023		45,468	CNH	297,323	0	(2,441)	(2,441)	(0.13)
	01/2023		1,834	CZK	45,940	195	0	195	0.01
	01/2023		556	HUF	211,060	5	0	5	0.00
	01/2023		124,235	MYR	558,334	3,451	0	3,451	0.18
	01/2023		17,326	PHP	963,494	16	0	16	0.00
	01/2023		2,857	PLN	13,749	276	0	276	0.01
	01/2023		156	THB	5,407	0	0	0	0.00
	02/2023	€	62,802	$	65,122	0	(2,097)	(2,097)	(0.11)
	02/2023	$	56,387	BRL	296,178	0	(596)	(596)	(0.03)
	03/2023	CLP	26,851,347	$	27,807	0	(3,372)	(3,372)	(0.18)
	03/2023	COP	16,292,726		3,467	152	0	152	0.01
	03/2023	INR	86,452		1,042	3	0	3	0.00
	03/2023	MXN	74,003		3,662	0	(84)	(84)	0.00
	03/2023	MYR	855,046		185,396	0	(10,845)	(10,845)	(0.57)
	03/2023	TWD	3,953		131	2	0	2	0.00
	03/2023	$	24,556	CNY	169,655	109	0	109	0.01
	03/2023		38,812	COP	189,180,037	29	(346)	(317)	(0.02)
	03/2023		23,182	MXN	458,485	131	(109)	22	0.00
	03/2023		9,246	PEN	35,930	115	0	115	0.01
	03/2023		40,505	THB	1,387,787	0	(163)	(163)	(0.01)
	03/2023	ZAR	15,161	$	833	0	(53)	(53)	0.00
	04/2023	CLP	5,294,110		5,697	0	(418)	(418)	(0.02)
	05/2023	€	1,122	CZK	29,415	84	0	84	0.00
	11/2023	ILS	31,394	$	9,118	41	(5)	36	0.00
BRC	01/2023	CLP	15,651,214		18,178	0	(179)	(179)	(0.01)
	01/2023	CZK	5,968		244	0	(20)	(20)	0.00
	01/2023	MYR	217,982		46,207	0	(3,653)	(3,653)	(0.19)
	01/2023	PHP	936,999		16,787	0	(79)	(79)	0.00
	01/2023	PLN	1,526		304	0	(44)	(44)	0.00
	01/2023	SGD	1,092		811	0	(4)	(4)	0.00
	01/2023	$	6,060	BRL	32,055	12	0	12	0.00
	01/2023		9,712	CNH	67,715	87	0	87	0.00
	01/2023		1,827	CZK	41,680	14	0	14	0.00
	01/2023		29,130	MYR	136,247	2,034	0	2,034	0.11
	01/2023		82,747	PLN	370,557	1,683	(1)	1,682	0.09
	02/2023		10,513	€	9,907	91	0	91	0.01

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	03/2023	$	18,009	CLP	15,651,214	$ 191	$ 0	$ 191	0.01
	03/2023		2,069	IDR	32,468,610	30	0	30	0.00
	03/2023		4,147	PEN	16,059	36	0	36	0.00
	09/2023	ZAR	1,341,373	$	75,949	0	(1,296)	(1,296)	(0.07)
BSH	01/2023	CLP	1,730,753		1,959	0	(71)	(71)	0.00
	02/2023		1,537,729		1,717	0	(78)	(78)	0.00
	08/2023	PEN	7,590		1,898	0	(58)	(58)	0.00
CBK	01/2023	CLP	55,044,170		63,552	0	(950)	(950)	(0.05)
	01/2023	HUF	5,334,655		13,197	0	(979)	(979)	(0.05)
	01/2023	IDR	749,069		48	0	0	0	0.00
	01/2023	PLN	14,470		3,073	0	(224)	(224)	(0.01)
	01/2023	$	5,362	BRL	28,928	117	0	117	0.01
	01/2023		37,010	CLP	35,264,834	4,351	0	4,351	0.23
	01/2023		889	HUF	363,036	75	0	75	0.00
	01/2023		50,332	PEN	196,458	1,110	0	1,110	0.06
	01/2023		5,189	PLN	24,424	376	0	376	0.02
	01/2023		8,105	THB	280,284	0	(1)	(1)	0.00
	02/2023	AUD	624	$	418	0	(6)	(6)	0.00
	02/2023	EGP	13,438		500	0	(2)	(2)	0.00
	02/2023	PEN	69,448		17,476	0	(664)	(664)	(0.03)
	02/2023	$	970	BRL	5,255	20	0	20	0.00
	02/2023		5,194	CLP	4,646,428	229	0	229	0.01
	02/2023		4,875	COP	23,564,304	0	(60)	(60)	0.00
	02/2023		964	EGP	27,823	76	0	76	0.00
	02/2023		12,532	€	11,707	0	(1)	(1)	0.00
	02/2023		4,649	PEN	18,690	229	0	229	0.01
	03/2023	COP	14,830,279	$	3,241	224	0	224	0.01
	03/2023	ILS	24,179		7,087	200	0	200	0.01
	03/2023	PEN	5,437		1,386	0	(30)	(30)	0.00
	03/2023	TWD	290,213		9,551	39	0	39	0.00
	03/2023	$	16,099	COP	78,395,447	0	(144)	(144)	(0.01)
	03/2023		48	IDR	749,069	1	0	1	0.00
	03/2023		6,290	MXN	126,385	113	0	113	0.01
	03/2023		3,919	PEN	15,755	190	0	190	0.01
	03/2023		3,386	UYU	133,920	0	(79)	(79)	0.00
	04/2023		58,357	CLP	51,154,101	727	0	727	0.04
	04/2023		45,665	PEN	182,662	1,827	0	1,827	0.10
	05/2023	MXN	151	$	7	0	0	0	0.00
	05/2023	PEN	215,745		54,938	0	(1,053)	(1,053)	(0.05)
	07/2023	ILS	20,463		5,930	54	0	54	0.00
	07/2023	$	4,787	EGP	90,000	0	(1,647)	(1,647)	(0.09)
	11/2023	ILS	37,683	$	11,421	521	0	521	0.03
	11/2023	$	181	EGP	5,845	16	0	16	0.00
CLY	01/2023	HUF	4,897,557	$	12,448	0	(604)	(604)	(0.03)
	01/2023	MYR	100,000		21,157	0	(1,716)	(1,716)	(0.09)
	01/2023	$	59,382	MYR	280,694	4,821	0	4,821	0.25
	03/2023		4,269	PEN	16,423	9	0	9	0.00
	11/2023	€	1,739	HUF	805,467	96	0	96	0.01
DUB	01/2023	RON	8,759	$	1,748	0	(141)	(141)	(0.01)
	01/2023	TRY	73,639		3,599	0	(305)	(305)	(0.02)
	02/2023	EGP	10,906		402	0	(4)	(4)	0.00
	02/2023	€	6,655		6,951	0	(172)	(172)	(0.01)
	02/2023	ZAR	111,056		6,650	145	0	145	0.01
	03/2023	MXN	17,616		883	0	(9)	(9)	0.00
	03/2023	PEN	4,455		1,132	0	(29)	(29)	0.00
	11/2023	EGP	14,282		501	19	0	19	0.00
GLM	01/2023	BRL	328,513		62,268	216	(170)	46	0.00
	01/2023	CLP	8,704,593		9,492	0	(717)	(717)	(0.04)
	01/2023	COP	24,795,094		5,126	18	0	18	0.00
	01/2023	CZK	46,471		1,840	0	(212)	(212)	(0.01)
	01/2023	HUF	4,602,432		11,757	0	(498)	(498)	(0.03)
	01/2023	MYR	65,439		13,965	0	(1,003)	(1,003)	(0.05)
	01/2023	PLN	70,679		14,321	0	(1,782)	(1,782)	(0.09)
	01/2023	$	10,326	BRL	55,112	113	0	113	0.01
	01/2023		24,773	CLP	24,375,964	3,800	0	3,800	0.20
	01/2023		10,538	CNH	73,335	74	0	74	0.00
	01/2023		38,423	COP	186,274,890	0	(53)	(53)	0.00
	01/2023		426	CZK	9,913	12	0	12	0.00
	01/2023		46	HKD	362	0	0	0	0.00
	01/2023		2,306	HUF	894,606	71	0	71	0.00
	01/2023		29,436	MYR	137,579	2,033	0	2,033	0.11
	01/2023		1,413	PLN	6,558	81	0	81	0.00
	01/2023		1,995	RON	9,456	44	0	44	0.00
	01/2023		71,147	THB	2,479,750	555	0	555	0.03
	02/2023	COP	42,009,794	$	8,603	209	(191)	18	0.00
	02/2023	DOP	941,273		17,023	406	0	406	0.02
	02/2023	$	59,902	BRL	317,822	172	(206)	(34)	0.00
	02/2023		7,629	EGP	220,376	567	0	567	0.03
	02/2023		44,267	MXN	905,063	1,894	0	1,894	0.10
	03/2023	CLP	29,828,275	$	32,742	0	(1,943)	(1,943)	(0.10)
	03/2023	COP	272,651,216		56,277	794	0	794	0.04
	03/2023	MXN	1,018,547		49,890	0	(1,659)	(1,659)	(0.09)
	03/2023	$	10,319	COP	49,824,723	0	(180)	(180)	(0.01)
	03/2023		15,645	IDR	244,526,150	162	0	162	0.01

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	04/2023	DOP	299,685	$	5,448	$ 217	$ 0	$ 217	0.01
	04/2023	$	229	MXN	4,598	3	0	3	0.00
	05/2023		3,491	PEN	14,127	177	0	177	0.01
	05/2023	ZAR	124,117	$	7,427	210	0	210	0.01
	07/2023	EGP	188,808		7,215	657	0	657	0.03
	11/2023		14,312		501	18	0	18	0.00
	11/2023	$	747	EGP	22,633	16	0	16	0.00
HUS	07/2023	EGP	469,250	$	25,000	8,627	0	8,627	0.45
IND	06/2024	$	7,206	TWD	185,403	0	(834)	(834)	(0.04)
JPM	01/2023	£	7,576	$	9,148	34	0	34	0.00
	01/2023	HUF	5,338,049		13,515	0	(694)	(694)	(0.04)
	01/2023	PHP	1,648		30	0	0	0	0.00
	01/2023	TRY	40,626		2,108	0	(46)	(46)	0.00
	01/2023	$	97,145	BRL	512,802	27	(46)	(19)	0.00
	01/2023		19,492	CNY	135,667	157	0	157	0.01
	01/2023		6,906	IDR	108,836,219	103	0	103	0.01
	01/2023		2,771	MXN	55,232	57	0	57	0.00
	01/2023		4,493	RON	22,078	268	0	268	0.01
	01/2023		7,204	TRY	137,056	62	0	62	0.00
	02/2023	EGP	203,372	$	7,454	0	(110)	(110)	(0.01)
	02/2023	MXN	738,855		36,119	0	(1,565)	(1,565)	(0.08)
	02/2023	TWD	77,233		2,544	21	0	21	0.00
	03/2023	COP	8,107,706		1,766	116	0	116	0.01
	03/2023	IDR	108,953,618		6,906	0	(137)	(137)	(0.01)
	03/2023	MXN	17,616		882	0	(9)	(9)	0.00
	03/2023	$	10,472	CNY	72,446	60	0	60	0.00
	03/2023		27,114	IDR	424,536,831	329	0	329	0.02
	03/2023		36,119	MXN	744,652	1,568	0	1,568	0.08
	03/2023		13,242	PEN	51,368	140	0	140	0.01
	03/2023	ZAR	40,981	$	2,352	0	(43)	(43)	0.00
	06/2023	$	238	VND	5,712,000	0	0	0	0.00
	11/2023	HUF	806,200	€	1,739	0	(98)	(98)	(0.01)
	03/2030	IDR	252,540,875	$	12,118	0	(1,410)	(1,410)	(0.07)
	03/2030	$	11,598	IDR	246,110,438	1,586	0	1,586	0.08
MBC	01/2023	CLP	989,172	$	1,107	0	(53)	(53)	0.00
	01/2023	CNH	13,781		1,979	0	(15)	(15)	0.00
	01/2023	£	6,876		8,367	94	0	94	0.01
	01/2023	¥	199,600		1,473	0	(41)	(41)	0.00
	01/2023	MYR	51,983		11,089	0	(802)	(802)	(0.04)
	01/2023	THB	69,587		2,008	0	(4)	(4)	0.00
	01/2023	$	2,633	CNH	18,303	16	0	16	0.00
	01/2023		1,610	CZK	37,519	47	0	47	0.00
	01/2023		6,227	£	5,088	0	(106)	(106)	(0.01)
	01/2023		193	HKD	1,502	0	0	0	0.00
	01/2023		1,676	HUF	673,947	115	0	115	0.01
	01/2023		122	ILS	420	0	(3)	(3)	0.00
	01/2023		1,000	¥	131,500	0	(3)	(3)	0.00
	01/2023		87,680	MYR	388,835	591	0	591	0.03
	01/2023		602	PEN	2,339	10	0	10	0.00
	01/2023		40,463	PLN	205,511	6,361	0	6,361	0.33
	02/2023	CLP	2,428,917	$	2,594	0	(242)	(242)	(0.01)
	02/2023	$	3,283	EGP	94,410	248	0	248	0.01
	02/2023		3,441	MXN	67,378	0	(6)	(6)	0.00
	03/2023	IDR	32,934,383	$	2,098	0	(31)	(31)	0.00
	03/2023	MYR	27,974		5,948	0	(472)	(472)	(0.02)
	03/2023	PEN	75,862		19,666	0	(97)	(97)	(0.01)
	03/2023	THB	88,785		2,590	9	0	9	0.00
	03/2023	$	1,881	COP	9,181,424	0	(13)	(13)	0.00
	03/2023		6,163	IDR	96,058,839	46	0	46	0.00
	05/2023		9,495	CNH	63,720	0	(196)	(196)	(0.01)
	05/2023		105	ZAR	1,892	5	0	5	0.00
	09/2023	ZAR	158,510	$	8,762	0	(366)	(366)	(0.02)
MYI	01/2023	€	6		7	0	0	0	0.00
	01/2023	£	12,873		15,846	359	0	359	0.02
	01/2023	HUF	484,472		1,119	0	(168)	(168)	(0.01)
	01/2023	IDR	108,087,150		7,005	45	0	45	0.00
	01/2023	MYR	278,443		58,947	0	(4,741)	(4,741)	(0.25)
	01/2023	PLN	3,864		813	0	(68)	(68)	0.00
	01/2023	THB	4,952		143	0	0	0	0.00
	01/2023	$	4,958	CZK	122,422	449	0	449	0.02
	01/2023		18,237	£	14,837	0	(386)	(386)	(0.02)
	01/2023		7,724	HUF	3,214,237	817	0	817	0.04
	01/2023		11,046	MYR	51,983	844	0	844	0.04
	01/2023		2,363	PLN	11,524	262	0	262	0.01
	01/2023		2,245	THB	78,008	11	0	11	0.00
	01/2023		600	TRY	11,904	31	0	31	0.00
	01/2023	ZAR	90,371	$	5,273	0	(36)	(36)	0.00
	02/2023	EGP	17,848		649	0	(18)	(18)	0.00
	02/2023	TWD	142,787		4,684	19	0	19	0.00
	02/2023	$	13,279	ZAR	234,701	467	0	467	0.02
	02/2023	ZAR	155,744	$	8,930	0	(192)	(192)	(0.01)
	03/2023	COP	8,953,904		1,814	0	(8)	(8)	0.00
	03/2023	$	4,948	IDR	77,601,052	68	0	68	0.00
	03/2023		115	MXN	2,276	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
	03/2023	$	2,694	THB	92,385	$ 0	$ (8)	$ (8)	0.00
	03/2023	ZAR	363,975	$	20,087	0	(1,180)	(1,180)	(0.06)
	04/2023	$	97,473	MXN	2,020,794	4,223	0	4,223	0.22
	05/2023	CZK	11,554	€	438	0	(36)	(36)	0.00
	07/2023	$	25,730	EGP	568,058	0	(5,939)	(5,939)	(0.31)
RBC	01/2023	PLN	1,384	$	302	0	(14)	(14)	0.00
	01/2023	$	297	HUF	120,716	24	0	24	0.00
	02/2023	MXN	77,533	$	3,911	0	(44)	(44)	0.00
	02/2023	NOK	3,066		307	0	(4)	(4)	0.00
	03/2023	$	5,780	MXN	115,957	99	0	99	0.01
	04/2023	MXN	2,071,344	$	99,926	0	(4,314)	(4,314)	(0.22)
RYL	01/2023	$	4,913	MYR	23,126	377	0	377	0.02
	02/2023	ZAR	99,971	$	5,751	0	(103)	(103)	(0.01)
SCX	01/2023	MYR	309,850		69,986	0	(354)	(354)	(0.02)
	01/2023	PEN	8,902		2,273	0	(56)	(56)	0.00
	01/2023	THB	2,401,559		69,661	220	0	220	0.01
	01/2023	$	27,572	CLP	27,007,761	4,064	0	4,064	0.21
	01/2023		460	KRW	608,180	23	0	23	0.00
	01/2023		72,307	MYR	319,998	862	0	862	0.05
	01/2023		4,795	PEN	18,402	30	0	30	0.00
	01/2023		29,513	THB	1,020,435	6	(14)	(8)	0.00
	01/2023	ZMW	35,882	$	1,989	6	0	6	0.00
	02/2023	EGP	65,327		2,424	0	(19)	(19)	0.00
	02/2023	TWD	109,820		3,569	0	(21)	(21)	0.00
	02/2023	ZAR	9,426		510	0	(42)	(42)	0.00
	03/2023	AED	28,635		7,796	0	0	0	0.00
	03/2023	CLP	7,787,406		8,917	0	(139)	(139)	(0.01)
	03/2023	IDR	305,310,835		19,509	0	(227)	(227)	(0.01)
	03/2023	$	18	CNY	126	0	0	0	0.00
	03/2023		9,862	IDR	153,912,754	87	0	87	0.00
	03/2023		71	PEN	273	0	0	0	0.00
	03/2023		70,098	THB	2,401,559	0	(287)	(287)	(0.01)
	03/2023	ZAR	118,886	$	6,420	0	(526)	(526)	(0.03)
	04/2023	KES	101,841		764	0	(54)	(54)	0.00
	05/2023	$	2,648	ZAR	46,243	41	0	41	0.00
	06/2023	CLP	23,031	$	25	0	(2)	(2)	0.00
	03/2030	IDR	239,680,000		10,700	0	(2,140)	(2,140)	(0.11)
SOG	01/2023	RON	27,923		5,497	0	(524)	(524)	(0.03)
	03/2023	CLP	1,835,492		2,063	0	(71)	(71)	0.00
	03/2023	KES	79,902		617	0	(25)	(25)	0.00
	05/2023	CZK	19,582	€	752	0	(51)	(51)	0.00
	05/2023	$	1,383	ZAR	25,231	84	0	84	0.00
SSB	01/2023	COP	161,479,796	$	31,497	0	(1,765)	(1,765)	(0.09)
	01/2023	$	11,050	MYR	51,983	841	0	841	0.04
TOR	01/2023		1,846	PEN	7,306	66	0	66	0.00
	02/2023		3,602	ZAR	65,637	243	0	243	0.01
UAG	01/2023	BRL	14,044	$	2,617	0	(43)	(43)	0.00
	01/2023	CLP	5,298,881		5,938	0	(277)	(277)	(0.01)
	01/2023	CZK	74,918		3,285	0	(24)	(24)	0.00
	01/2023	HUF	8,165,269		20,775	0	(983)	(983)	(0.05)
	01/2023	RON	44,384		9,501	0	(70)	(70)	0.00
	01/2023	TRY	214,957		10,607	0	(768)	(768)	(0.04)
	01/2023	$	32,420	CZK	824,499	3,991	0	3,991	0.21
	01/2023		8,995	£	7,265	0	(255)	(255)	(0.01)
	01/2023		2,858	HUF	1,127,600	139	0	139	0.01
	01/2023		10,855	TRY	205,287	6	0	6	0.00
	01/2023		5,652	TWD	146,785	0	(870)	(870)	(0.05)
	02/2023	CNH	297,323	$	46,242	3,107	0	3,107	0.16
	02/2023	€	347		362	0	(10)	(10)	0.00
	02/2023	$	1,887	ZAR	35,151	172	0	172	0.01
	02/2023	ZAR	2,619	$	154	1	0	1	0.00
	03/2023	$	3,934	MXN	78,179	27	0	27	0.00
	05/2023	€	1,928	CZK	48,788	67	0	67	0.00
	09/2023	$	7,246	ZAR	128,361	146	0	146	0.01
	11/2023	ILS	6,376	$	1,844	0	(1)	(1)	0.00
						$ 100,579	$ (90,871)	$ 9,708	0.52

Total OTC Financial Derivative Instruments	**$ 21,104**	**1.10**

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT				
Bancolombia S.A.				
2.860% due 25/02/2024	COP	4,650,000	$ 895	0.05
8.711% due 04/04/2023		14,801,400	3,012	0.16
12.021% due 04/08/2023		10,966,000	2,217	0.11
14.763% due 12/05/2023		4,523,900	930	0.05
Total Certificates of Deposit			**$ 7,054**	**0.37**
Total Investments			**$ 1,913,724**	**99.69**
Other Current Assets & Liabilities			**$ 5,944**	**0.31**
Net Assets			**$ 1,919,668**	**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) Restricted Securities (31 December 2021: 2.03%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Constellation Oil Services Holding S.A. 'B'	06/10/2022	$ 41	$ 41	0.00
Development Bank of Southern Africa 8.600% due 21/10/2024	07/10/2021	14,861	12,807	0.67
Flourish Century 6.600% due 04/02/2049	25/08/2021	2,759	311	0.02
JPMorgan Structured Products BV 3.660% due 04/01/2027	15/06/2021	899	1,223	0.07
		$ 18,560	$ 14,382	0.76

(j) Securities with an aggregate fair value of $86,429 (31 December 2021: $404,051) and cash of $1,840 (31 December 2021: $6,127) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $Nil (31 December 2021: $968) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $21,557 (31 December 2021: $22,709) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $28,320 (31 December 2021: $13,610) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorised within Level 3 of the fair value hierarchy:

Category and Subcategory	Fair Value at 31-Dec-2022	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Transferable Securities				
Common Stocks	$ 0	Other Valuation Techniques	Broker Quote	$ 0.01
	41	Comparable Multiple	EBITDA	$ 4.40
Corporate Bonds & Notes	311	Expected Recovery	Discount Rate	$ 0.00-20.00
	36	Expected Recovery	Base Price	MXN 0.00
	16,697	Discounted Cash Flow	Discount Rate	BRL 0.00-9.76
	40,534	Other Valuation Techniques	Base Price	$ 98.93-101.85
Loan Participations and Assignments	7,248	Indicative Market Quotation	Broker Quote	$ 95.00
	7,779	Third Party Vendor	Broker Quote	$ 99.00
Sovereign Issues	31	Expected Recovery	Base Price	€ 29.00
	396	Expected Recovery	Base Price	$ 33.00
	4,624	Expected Recovery	Base Price	RUB 31.00
Credit Default Swaps — Sell Protection	(11)	Indicative Market Quotation	Broker Quote	$ (1.36)
Deposits with Credit Institutions	4,042	Proxy pricing	Base Price	$ 95.90-99.56
Totals	**$ 81,728**			

The following table demonstrates the sensitivity of changes in the fair value of investments in securities categorised as Level 3 to a reasonably possible change in market value, should the market have moved upwards or downwards by 10%, assuming all other variables remain constant:

Category and Subcategory	31-Dec-2022 Sensitivity of changes in fair value of investments Increase/(Decrease)
Transferable Securities	
Common Stocks	$ 4
Corporate Bonds & Notes	5,758
Loan Participations and Assignments	1,503
Sovereign Issues	505
Credit Default Swaps — Sell Protection	(1)
Deposits with Credit Institutions	404
Totals	**$ 8,173**

Level 3 Roll-forward	31-Dec-2022
Fair Value at the Beginning of the Year	$ 260,903
Purchases during the Year	13,610
Sales during the Year	(157,479)
Transfers In	4,934
Transfers Out	(17,119)
Net realised gain/(loss)	(13,437)
Net change in unrealised appreciation/(depreciation)	(9,684)
Fair Value at the End of the Year	**$ 81,728**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,063,357	$ 260,952	$ 2,324,309
Investment Funds	171,278	0	0	171,278
Repurchase Agreements	0	591	0	591
Financial Derivative Instruments[3]	0	26,571	(49)	26,522
Totals	**$ 171,278**	**$ 2,090,519**	**$ 260,903**	**$ 2,522,700**

(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.

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorised within Level 3 of the fair value hierarchy:

Category and Subcategory	Fair Value at 31-Dec-2021	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Transferable Securities				
Common Stocks	$ 0	Indicative Market Quotation	Broker Quote	$ 0.00
Corporate Bonds & Notes	17,225	Indicative Market Quotation	Broker Quote	$ 6.25-74.36
	8,338	Reference Instrument	Weighted Average	BRL 50.47
	215,282	Reference Instrument	Yield	5.52-6.66
	34	Proxy pricing	Base Price	$ 0.15
	—	Proxy pricing	Base Price	$ 0.00
Loan Participations and Assignments	20,073	Indicative Market Quotation	Broker Quote	$ 112.01-113.72
Credit Default Swaps — Sell Protection	(49)	Indicative Market Quotation	Broker Quote	$ (0.44)-(5.24)
Totals	**$ 260,903**			

The following table demonstrates the sensitivity of changes in the fair value of investments in securities categorised as Level 3 to a reasonably possible change in market value, should the market have moved upwards or downwards by 10%, assuming all other variables remain constant:

Category and Subcategory	31-Dec-2021 Sensitivity of changes in fair value of investments Increase/(Decrease)
Transferable Securities	
Common Stocks	$ 0
Corporate Bonds & Notes	24,088
Loan Participations and Assignments	2,007
Credit Default Swaps — Sell Protection	(5)
Totals	**$ 26,090**

Level 3 Roll-forward	31-Dec-2021
Fair Value at the Beginning of the Year	$ 289,170
Purchases during the Year	57,544
Sales during the Year	(23,163)
Transfers In	—
Transfers Out	(38,524)
Net realised gain/(loss)	(1,013)
Net change in unrealised appreciation/(depreciation)	(23,111)
Fair Value at the End of the Year	**$ 260,903**

Reverse Repurchase Agreements as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	7.000%	12/12/2022	TBD[1]	PLN (88,241)	$ (20,198)	(1.05)
	8.400	12/12/2022	08/12/2024	(82,688)	(18,934)	(0.99)
BRC	7.000	12/12/2022	TBD[1]	PLN (197,832)	(45,279)	(2.36)
	7.500	12/12/2022	TBD[1]	ZAR (15,306)	(902)	(0.05)
Total Reverse Repurchase Agreements					**$ (85,313)**	**(4.45)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 13,050	$ (12,520)	$ 530	$ 2,550	$ (1,970)	$ 580
BPS	(16,890)	15,580	(1,310)	10,355	(10,190)	165
BRC	(1,554)	1,440	(114)	1,066	(1,080)	(14)
BSH	(1,101)	0	(1,101)	(247)	0	(247)
BSS	0	920	920	217	0	217
CBK	6,571	(6,325)	246	(9,214)	9,960	746
CKL	(265)	0	(265)	387	0	387
CLY	2,606	0	2,606	N/A	N/A	N/A
DUB	50	0	50	(55)	1,100	1,045
GLM	10,551	(10,070)	481	12,692	(11,150)	1,542
GST	(180)	190	10	N/A	N/A	N/A
HUS	6,780	(6,910)	(130)	852	(1,360)	(508)
IND	(834)	(1,510)	(2,344)	(342)	360	18
JPM	1,710	(1,280)	430	11,239	(11,570)	(331)
MBC	5,248	(4,930)	318	N/A	N/A	N/A
MYC	(365)	410	45	(1)	(294)	(295)
MYI	(4,865)	3,730	(1,135)	2,801	(3,190)	(389)
RBC	(4,253)	4,420	167	47	0	47
RYL	274	(260)	14	464	(280)	184
SCX	1,418	(1,120)	298	(1,236)	790	(446)
SOG	(587)	590	3	585	(390)	195
SSB	(924)	1,040	116	(1,012)	930	(82)
TOR	309	(270)	39	(340)	460	120
UAG	4,355	(4,700)	(345)	4,605	(4,570)	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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	63.67	73.96
Transferable securities dealt in on another regulated market	27.35	32.81
Other transferable securities	1.33	1.27
Investment funds	6.86	7.96
Repurchase agreements	N/A	0.03
Financial derivative instruments dealt in on a regulated market	0.04	N/A
Centrally cleared financial derivative instruments	(1.03)	(0.41)
OTC financial derivative instruments	1.10	1.65
Certificates of deposit	0.37	N/A
Reverse repurchase agreements	(4.45)	(17.42)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Argentina	0.16	0.20
Azerbaijan	0.23	N/A
Bahamas	0.13	N/A
Brazil	4.48	4.08
Cayman Islands	0.44	0.50
Chile	2.06	4.74
China	5.74	14.54
Colombia	3.65	6.44
Czech Republic	2.89	2.23
Denmark	0.00	0.23
Dominican Republic	1.30	0.87
Egypt	N/A	2.32
France	N/A	1.37
Germany	N/A	2.23
Hungary	0.40	1.08
India	N/A	0.25
Indonesia	5.26	1.44
Ireland	0.83	1.49
Israel	1.75	0.47
Italy	N/A	0.29
Ivory Coast	0.38	0.42
Jersey, Channel Islands	0.51	N/A
Kazakhstan	0.05	0.26
Luxembourg	0.01	0.01
Malaysia	9.11	8.39
Mexico	8.11	3.56
Netherlands	0.20	0.35
Nigeria	0.22	0.24

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Peru	2.32	3.41
Philippines	0.04	0.90
Poland	4.79	1.81
Qatar	0.92	5.22
Romania	3.99	3.08
Russia	0.26	5.87
Serbia	0.15	0.33
Singapore	N/A	1.63
South Africa	13.70	12.47
South Korea	0.18	0.02
Spain	N/A	0.03
Supranational	0.37	0.47
Switzerland	N/A	0.26
Tanzania	0.49	0.64
Thailand	4.23	5.88
Turkey	0.53	1.33
Ukraine	N/A	0.22
United Arab Emirates	1.60	1.25
United Kingdom	0.58	0.27
United States	2.50	3.93
Virgin Islands (British)	0.31	N/A
Zambia	N/A	0.16
Short-Term Instruments	7.48	0.86
Investment Funds	6.86	7.96
Repurchase Agreements	N/A	0.03
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.04	N/A
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	N/A	0.00
Interest Rate Swaps	(1.03)	(0.41)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.13	0.10
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	0.02
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.14)	(0.01)
Cross-Currency Swaps	0.42	0.33
Interest Rate Swaps	0.19	0.30
Volatility Swaps	0.00	0.01
Forward Foreign Currency Contracts	0.52	0.91
Certificates of Deposit	0.37	N/A
Other Current Assets & Liabilities	0.31	(17.27)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
CHILE				
SOVEREIGN ISSUES				
Bonos de la Tesoreria de la Republica en Pesos				
2.800% due 01/10/2033	CLP	45,000	$ 43	0.65
4.700% due 01/09/2030		20,000	23	0.34
5.000% due 01/10/2028		60,000	68	1.03
			134	2.02
COLOMBIA				
SOVEREIGN ISSUES				
Colombian TES				
7.000% due 26/03/2031	COP	1,603,200	234	3.54
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
0.050% due 29/11/2029	CZK	3,400	107	1.62
0.250% due 10/02/2027		1,300	47	0.71
2.000% due 13/10/2033		2,300	77	1.17
2.400% due 17/09/2025		4,800	197	2.98
4.200% due 04/12/2036		600	24	0.36
			452	6.84
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Central Bank Notes				
12.000% due 03/10/2025	DOP	900	15	0.23
GERMANY				
CORPORATE BONDS & NOTES				
Kreditanstalt fuer Wiederaufbau				
0.625% due 25/07/2025	PLN	500	96	1.45
HUNGARY				
SOVEREIGN ISSUES				
Hungary Government International Bond				
4.000% due 28/04/2051	HUF	15,900	22	0.33
4.500% due 27/05/2032		46,600	89	1.35
5.000% due 22/02/2027	€	30	32	0.49
			143	2.17
INDONESIA				
SOVEREIGN ISSUES				
Indonesia Government International Bond				
6.375% due 15/04/2042	IDR	1,175,000	68	1.03
7.000% due 15/02/2033		796,000	51	0.77
7.125% due 15/06/2042		17,000	1	0.02
8.250% due 15/05/2036		1,335,000	94	1.42
8.375% due 15/03/2034		554,000	39	0.59
8.750% due 15/05/2031		1,386,000	99	1.50
			352	5.33
ISRAEL				
SOVEREIGN ISSUES				
Israel Government International Bond				
0.150% due 31/07/2023	ILS	500	139	2.10
1.500% due 30/11/2023		100	28	0.42
			167	2.52
MALAYSIA				
SOVEREIGN ISSUES				
Malaysia Government International Bond				
2.632% due 15/04/2031	MYR	200	$ 41	0.62
3.582% due 15/07/2032		320	70	1.06
3.757% due 22/05/2040		200	42	0.64
4.696% due 15/10/2042		134	32	0.48
Malaysia Government Investment Issue				
3.990% due 15/10/2025		208	47	0.71
4.130% due 09/07/2029		850	194	2.94
4.369% due 31/10/2028		610	141	2.13
			567	8.58
MEXICO				
SOVEREIGN ISSUES				
Mexico Government International Bond				
7.500% due 03/06/2027	MXN	3,400	164	2.48
7.750% due 29/05/2031		1,300	62	0.94
8.000% due 07/11/2047		429	20	0.30
8.500% due 18/11/2038		2,100	102	1.54
			348	5.26
PERU				
SOVEREIGN ISSUES				
Peru Government International Bond				
6.350% due 12/08/2028	PEN	300	75	1.13
6.900% due 12/08/2037		300	71	1.07
			146	2.20
POLAND				
SOVEREIGN ISSUES				
Poland Government International Bond				
1.250% due 25/10/2030	PLN	59	9	0.14
1.750% due 25/04/2032		250	37	0.56
2.500% due 25/07/2026		500	99	1.50
2.750% due 25/10/2029		100	18	0.27
			163	2.47
ROMANIA				
SOVEREIGN ISSUES				
Romania Government International Bond				
3.250% due 29/04/2024	RON	800	165	2.50
4.150% due 26/01/2028		300	55	0.83
4.150% due 24/10/2030		200	34	0.52
4.250% due 28/04/2036		200	29	0.44
4.750% due 11/10/2034		40	6	0.09
			289	4.38
SOUTH AFRICA				
SOVEREIGN ISSUES				
South Africa Government International Bond				
2.000% due 31/01/2025 (c)	ZAR	509	29	0.44
6.500% due 28/02/2041		3,000	111	1.68
8.000% due 31/01/2030		1,000	53	0.80
8.250% due 31/03/2032		1,700	85	1.28
8.500% due 31/01/2037		500	23	0.35
8.750% due 28/02/2048		3,900	179	2.71
10.500% due 21/12/2026		3,600	224	3.39
			704	10.65
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
Asian Development Bank				
4.700% due 12/03/2024	MXN	2,200	$ 104	1.57
6.000% due 05/02/2026	BRL	750	123	1.86
European Bank for Reconstruction & Development				
3.010% due 13/03/2028	PLN	600	110	1.67
5.080% due 15/12/2025	MXN	1,900	85	1.29
Inter-American Development Bank				
5.500% due 07/02/2023	IDR	2,110,000	136	2.06
International Bank for Reconstruction & Development				
4.500% due 22/01/2026	ZAR	2,200	118	1.79
4.750% due 21/01/2027	IDR	2,880,000	174	2.63
9.750% due 21/01/2027	BRL	750	135	2.04
			985	14.91
THAILAND				
SOVEREIGN ISSUES				
Thailand Government International Bond				
1.585% due 17/12/2035	THB	3,726	92	1.39
2.000% due 17/06/2042		180	4	0.06
3.350% due 17/06/2033		808	25	0.38
3.390% due 17/06/2037		3,900	117	1.77
3.450% due 17/06/2043		1,520	45	0.68
			283	4.28
URUGUAY				
SOVEREIGN ISSUES				
Uruguay Government International Bond				
8.500% due 15/03/2028	UYU	3,200	74	1.12
SHORT-TERM INSTRUMENTS				
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (a)(b)	HUF	56,000	149	2.26
ISRAEL TREASURY BILLS				
0.529% due 08/02/2023 (a)(b)	ILS	500	141	2.14
1.727% due 05/07/2023 (a)(b)		200	56	0.85
1.734% due 05/07/2023 (a)(b)		200	56	0.85
1.828% due 02/08/2023 (a)(b)		200	55	0.83
1.837% due 02/08/2023 (a)(b)		300	83	1.26
			391	5.93
JAPAN TREASURY BILLS				
(0.201)% due 16/01/2023 (a)(b)	¥	9,000	68	1.03
(0.200)% due 25/01/2023 (a)(b)		10,000	76	1.15
(0.190)% due 16/01/2023 (a)(b)		5,000	38	0.57
			182	2.75
U.S. TREASURY BILLS				
4.397% due 23/03/2023 (a)(b)	$	400	396	5.99
Total Short-Term Instruments			1,118	16.93
Total Transferable Securities			$ 6,270	94.88

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-Year BRL-CDI	11.445%	02/01/2025	BRL 300	$ 1	0.02
Receive	1-Year BRL-CDI	11.515	02/01/2025	400	2	0.02
Pay	1-Year BRL-CDI	11.725	02/01/2025	1,500	(5)	(0.07)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount		Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	11.734%	02/01/2025	BRL	200	$ (1)	(0.01)
Receive	1-Year BRL-CDI	11.740	02/01/2025		100	0	0.00
Receive	1-Year BRL-CDI	11.750	02/01/2025		100	0	0.00
Pay	1-Year BRL-CDI	11.800	02/01/2025		300	(1)	(0.01)
Pay	1-Year BRL-CDI	11.835	02/01/2025		300	(1)	(0.01)
Pay	1-Year BRL-CDI	11.845	02/01/2025		600	(1)	(0.02)
Pay	1-Year BRL-CDI	11.870	02/01/2025		500	(1)	(0.02)
Pay	1-Year BRL-CDI	12.005	02/01/2025		500	(1)	(0.02)
Pay	1-Year BRL-CDI	12.210	02/01/2025		300	(1)	(0.01)
Receive	1-Year BRL-CDI	12.740	02/01/2025		300	0	0.00
Receive	1-Year BRL-CDI	12.765	02/01/2025		100	0	0.00
Receive	1-Year BRL-CDI	13.190	02/01/2025		200	0	(0.01)
Receive	1-Year BRL-CDI	13.215	02/01/2025		100	0	0.00
Receive	1-Year BRL-CDI	13.400	02/01/2025		400	(1)	(0.01)
Pay	1-Year BRL-CDI	13.800	02/01/2024		3,400	3	0.04
Pay	1-Year BRL-CDI	13.995	02/01/2024		900	1	0.01
Receive	3-Month COP-IBR Compounded-OIS	10.400	21/11/2029	COP	18,300	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.820	02/12/2025		70,900	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.950	19/12/2024		4,300	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	11.353	15/11/2027		169,100	2	0.02
Receive	3-Month COP-IBR Compounded-OIS	12.000	26/11/2025		1,148,000	(9)	(0.13)
Pay	3-Month COP-IBR Compounded-OIS	12.060	09/11/2025		378,000	4	0.04
Receive	3-Month COP-IBR Compounded-OIS	12.070	26/11/2025		128,000	(1)	(0.01)
Pay	3-Month ZAR-JIBAR	7.740	17/08/2027	ZAR	400	0	0.01
Pay	6-Month CLP-CHILIBOR	5.590	15/11/2032	CLP	10,400	0	0.00
Receive	6-Month CLP-CHILIBOR	5.600	12/12/2027		13,000	0	0.00
Receive	6-Month CLP-CHILIBOR	5.635	12/12/2027		28,000	0	0.00
Pay	6-Month CLP-CHILIBOR	5.640	21/11/2032		32,000	1	0.01
Receive	6-Month CLP-CHILIBOR	5.770	21/11/2027		28,300	0	0.00
Pay	6-Month CLP-CHILIBOR	6.460	03/11/2032		13,400	1	0.02
Receive	6-Month CLP-CHILIBOR	6.500	12/12/2025		20,000	0	0.00
Receive	6-Month CLP-CHILIBOR	6.567	12/12/2025		9,000	0	0.00
Pay	6-Month CLP-CHILIBOR	7.160	01/10/2028		3,800	0	0.01
Pay	6-Month CLP-CHILIBOR	7.195	01/10/2028		2,100	0	0.00
Receive	6-Month CLP-CHILIBOR	7.390	15/11/2024		44,400	0	0.01
Receive	6-Month CLP-CHILIBOR	7.550	21/11/2024		145,500	1	0.01
Receive	6-Month CLP-CHILIBOR	7.815	04/10/2027		32,600	(4)	(0.05)
Pay	6-Month CLP-CHILIBOR	9.135	01/03/2025		22,000	1	0.01
Pay	6-Month CLP-CHILIBOR	9.155	27/10/2024		14,800	0	0.01
Pay	6-Month CLP-CHILIBOR	9.270	01/03/2025		17,000	1	0.01
Receive	6-Month CLP-CHILIBOR	9.350	01/03/2025		4,900	0	0.00
Receive	6-Month CLP-CHILIBOR	9.370	01/03/2025		5,000	0	0.00
Pay	6-Month CZK-PRIBOR	5.138	14/11/2027	CZK	700	0	0.00
Pay	6-Month CZK-PRIBOR	5.180	14/11/2027		1,300	0	(0.01)
Pay	6-Month CZK-PRIBOR	5.600	11/11/2027		1,300	1	0.01
Pay	6-Month HUF-BBR	9.240	02/09/2032	HUF	5,200	0	(0.01)
Pay	6-Month HUF-BBR	10.570	22/08/2027		9,800	(1)	(0.01)
Pay	6-Month PLN-WIBOR	5.870	22/04/2027	PLN	200	3	0.03
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	0	0.01
Receive	28-Day MXN-TIIE	8.225	28/07/2027	MXN	1,100	1	0.02
Receive	28-Day MXN-TIIE	8.414	14/12/2027		1,500	1	0.02
Receive	28-Day MXN-TIIE	8.465	16/08/2027		100	0	0.00
Receive	28-Day MXN-TIIE	8.515	17/12/2027		700	1	0.01
Pay	28-Day MXN-TIIE	8.700	05/11/2027		100	0	0.00
Pay	28-Day MXN-TIIE	8.743	05/11/2027		600	0	0.00
Pay	28-Day MXN-TIIE	8.750	30/08/2027		700	0	0.00
Pay	28-Day MXN-TIIE	8.760	05/11/2027		400	0	0.00
Pay	28-Day MXN-TIIE	8.773	05/11/2027		500	0	0.00
Receive	28-Day MXN-TIIE	8.850	31/07/2024		400	0	0.01
Pay	28-Day MXN-TIIE	8.975	13/08/2024		6,900	1	0.01
Pay	28-Day MXN-TIIE	9.045	04/11/2027		200	0	0.00
Pay	28-Day MXN-TIIE	9.053	04/11/2027		200	0	0.00
Pay	28-Day MXN-TIIE	9.117	04/11/2027		900	1	0.01
Pay	28-Day MXN-TIIE	9.600	21/09/2027		300	0	0.01
						$ (1)	(0.02)
Total Centrally Cleared Financial Derivative Instruments						**$ (1)**	**(0.02)**

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

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

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 23.830	01/11/2023	12	$ 1	$ 2	0.03
GLM	Put - OTC EUR versus HUF	HUF 385.000	01/11/2023	3	0	1	0.01
	Put - OTC EUR versus PLN	PLN 4.560	01/11/2023	12	1	2	0.03

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
MYI	Put - OTC USD versus BRL	BRL 4.450	04/05/2023	7	$ 1	$ 0	0.00
	Put - OTC USD versus ZAR	ZAR 15.925	04/05/2023	7	1	1	0.02
					$ 4	$ 6	0.09

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
MYI	Call - OTC USD versus MXN	MXN 20.500	28/02/2023	65	$ (1)	$ 0	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Turkey Government International Bond	1.000%	20/12/2024	$ 100	$ (11)	$ 5	$ (6)	(0.09)

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

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

VOLATILITY SWAPS

Counterparty	Pay/ Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus JPY 1-Year ATM Realized Volatility[1]	12.025%	20/06/2023	$ 1	$ 0	$ 0	$ 0	0.00

(1) Variance Swap

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	HUF 35,460	$ 91	$ 0	$ (4)	$ (4)	(0.06)
	01/2023	¥ 30,000	223	0	(5)	(5)	(0.07)
	01/2023	MYR 4,906	1,108	0	(6)	(6)	(0.09)
	01/2023	TRY 633	32	0	(2)	(2)	(0.03)
	01/2023	$ 11	BRL 57	0	0	0	0.00
	01/2023	148	HUF 66,794	31	0	31	0.44
	01/2023	2,079	MYR 9,213	18	0	18	0.26
	01/2023	ZAR 1,219	$ 69	0	(3)	(3)	(0.04)
	02/2023	€ 85	90	0	0	0	(0.01)
	02/2023	$ 13	EGP 288	0	(2)	(2)	(0.03)
	02/2023	105	€ 99	1	0	1	0.02
	02/2023	33	£ 27	0	(1)	(1)	(0.01)
	03/2023	MYR 2,839	$ 626	0	(26)	(26)	(0.38)
	03/2023	THB 241	7	0	0	0	0.00
	03/2023	$ 27	MXN 541	0	0	0	0.00
BRC	01/2023	HUF 487	$ 1	0	0	0	0.00
	01/2023	MYR 509	116	0	0	0	0.00
	01/2023	RON 244	50	0	(3)	(3)	(0.04)
	01/2023	$ 21	BRL 109	0	0	0	0.00
	01/2023	81	HUF 33,771	9	0	9	0.14
	01/2023	147	¥ 20,000	5	0	5	0.08
	01/2023	179	MYR 840	13	0	13	0.20
	01/2023	3	PHP 152	0	0	0	0.00
	01/2023	91	RON 446	5	0	5	0.08
	01/2023	54	SGD 72	0	0	0	0.00
	01/2023	248	THB 8,635	2	0	2	0.02
	01/2023	15	ZAR 265	1	0	1	0.02
	02/2023	£ 50	$ 62	1	0	1	0.02
	02/2023	$ 36	€ 34	0	0	0	0.00
	03/2023	COP 164,446	$ 33	0	0	0	0.00
	03/2023	IDR 450,672	29	0	0	0	(0.01)
	03/2023	$ 41	IDR 639,013	0	0	0	0.01
CBK	01/2023	COP 265,661	$ 55	1	0	1	0.01
	01/2023	HUF 13,496	34	0	(2)	(2)	(0.03)
	01/2023	PEN 49	12	0	0	0	(0.01)
	01/2023	PLN 33	7	0	(1)	(1)	(0.01)
	01/2023	TRY 112	6	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
	01/2023	$	201	BRL	1,052	$ 0	$ (1)	$ (1)	(0.02)
	01/2023		31	COP	149,060	0	0	0	0.00
	01/2023		39	CZK	984	5	0	5	0.07
	01/2023		7	PLN	33	0	0	0	0.00
	01/2023		1	THB	45	0	0	0	0.00
	01/2023		46	TRY	891	1	0	1	0.02
	02/2023	BRL	31	$	6	0	0	0	0.00
	02/2023	EGP	60		2	0	0	0	0.00
	02/2023	£	27		33	0	0	0	0.01
	02/2023	ILS	497		145	4	0	4	0.05
	02/2023	$	12	EGP	335	1	0	1	0.01
	02/2023		14	€	13	0	0	0	0.00
	02/2023		93	£	76	0	(2)	(2)	(0.03)
	02/2023		9	PEN	35	0	0	0	0.01
	03/2023	COP	546,480	$	109	0	(3)	(3)	(0.04)
	03/2023	MXN	3,068		154	0	(1)	(1)	(0.02)
	03/2023	TWD	980		32	0	0	0	0.00
	03/2023	$	156	COP	766,163	1	(1)	0	0.00
	03/2023		9	MXN	175	0	0	0	0.00
	03/2023		1	TWD	42	0	0	0	0.00
	03/2023	UYU	2,136	$	54	1	0	1	0.02
	05/2023	$	256	MXN	5,182	3	0	3	0.05
	07/2023	ILS	688	$	209	11	0	11	0.17
	08/2023		491		152	11	0	11	0.17
	08/2023	PEN	6		1	0	0	0	0.00
	11/2023	ILS	98		29	1	0	1	0.01
	11/2023	$	35	EGP	1,145	3	0	3	0.05
GLM	01/2023	BRL	1,972	$	370	0	(3)	(3)	(0.05)
	01/2023	COP	546,360		113	0	0	0	0.01
	01/2023	CZK	2,490		101	0	(9)	(9)	(0.13)
	01/2023	HUF	21,993		56	0	(2)	(2)	(0.03)
	01/2023	MYR	383		84	0	(4)	(4)	(0.05)
	01/2023	PLN	575		119	0	(13)	(13)	(0.18)
	01/2023	RON	103		21	0	(1)	(1)	(0.02)
	01/2023	$	140	BRL	753	3	0	3	0.04
	01/2023		137	COP	662,962	0	0	0	0.00
	01/2023		219	MYR	1,031	18	0	18	0.25
	01/2023		27	PEN	109	2	0	2	0.02
	01/2023		160	PLN	810	26	0	26	0.38
	01/2023		11	ZAR	189	0	0	0	0.00
	02/2023	EGP	292	$	11	0	0	0	0.00
	02/2023	MXN	150		7	0	0	0	0.00
	02/2023	$	11	BRL	57	0	0	0	0.00
	02/2023		7	COP	29,966	0	0	0	(0.01)
	03/2023	COP	662,962	$	135	0	0	0	0.00
	03/2023	MXN	1,555		76	0	(3)	(3)	(0.04)
	03/2023	$	73	CLP	66,408	4	0	4	0.06
	03/2023		49	MXN	970	0	0	0	0.00
	04/2023	DOP	869	$	16	1	0	1	0.01
	04/2023	$	353	BRL	1,914	3	0	3	0.05
	05/2023		25	PEN	100	1	0	1	0.01
	07/2023	ILS	196	$	58	2	0	2	0.03
	11/2023	EGP	1,242		43	2	0	2	0.02
	11/2023	$	2	EGP	75	0	0	0	0.00
MYI	01/2023	HUF	35,396	$	86	0	(8)	(8)	(0.12)
	01/2023	IDR	354,890		23	0	0	0	0.00
	01/2023	MYR	1,473		313	0	(25)	(25)	(0.36)
	01/2023	PEN	105		26	0	(1)	(1)	(0.02)
	01/2023	PLN	22		4	0	(1)	(1)	(0.01)
	01/2023	RON	139		28	0	(2)	(2)	(0.03)
	01/2023	$	179	CZK	4,401	16	0	16	0.24
	01/2023		3	HUF	1,393	0	0	0	0.00
	01/2023		23	IDR	357,474	0	0	0	0.01
	01/2023		105	MYR	494	8	0	8	0.12
	01/2023		27	PEN	109	2	0	2	0.02
	01/2023		108	PLN	523	11	0	11	0.16
	01/2023		10	ZAR	184	1	0	1	0.01
	02/2023	EGP	275	$	10	0	0	0	0.00
	02/2023	€	30		31	0	(1)	(1)	(0.01)
	02/2023	$	33	€	31	0	0	0	0.00
	02/2023		119	TWD	3,621	0	0	0	(0.01)
	02/2023	ZAR	315	$	18	0	(1)	(1)	(0.01)
	03/2023	CLP	19,781		23	0	0	0	0.00
	03/2023	COP	49,360		10	0	0	0	0.00
	03/2023	IDR	990,047		63	0	(1)	(1)	(0.02)
	03/2023	MXN	153		8	0	0	0	0.00
	03/2023	$	108	COP	528,223	1	(2)	(1)	(0.01)
	03/2023		7	TWD	211	0	0	0	0.00
SCX	01/2023	¥	14,000	$	98	0	(9)	(9)	(0.13)
	01/2023	MYR	1,471		332	0	(2)	(2)	(0.03)
	01/2023	PEN	181		45	0	(2)	(2)	(0.04)
	01/2023	RON	31		7	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
	01/2023	THB 12,144	$ 352	$ 1	$ 0	$ 1	0.02
	01/2023	TRY 1,363	67	0	(5)	(5)	(0.07)
	01/2023	$ 347	MYR 1,535	4	0	4	0.06
	01/2023	100	THB 3,464	0	0	0	0.00
	01/2023	44	TRY 832	0	0	0	0.00
	02/2023	ZAR 2,589	$ 144	0	(8)	(8)	(0.12)
	03/2023	MYR 825	179	0	(12)	(12)	(0.16)
	03/2023	$ 55	IDR 862,688	1	0	1	0.01
	03/2023	354	THB 12,144	0	(1)	(1)	(0.02)
	04/2023	ZAR 440	$ 24	0	(2)	(2)	(0.03)
				$ 236	$ (181)	$ 55	0.83
Total OTC Financial Derivative Instruments						**$ 55**	**0.83**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Bancolombia S.A.			
2.860% due 25/02/2024	COP 20,000	$ 4	0.06
Total Certificates of Deposit		**$ 4**	**0.06**
Total Investments		**$ 6,328**	**95.75**
Other Current Assets & Liabilities		**$ 281**	**4.25**
Net Assets		**$ 6,609**	**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.

Cash of $39 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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.

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 2022 and 31 December 2021:

	As at 31-Dec-2022		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 3	$ 0	$ 3
BRC	33	0	33
CBK	26	0	26
GLM	30	0	30
MYI	(2)	0	(2)
SCX	(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)[1]
Transferable securities admitted to official stock exchange	69.10	N/A
Transferable securities dealt in on another regulated market	24.21	N/A
Other transferable securities	1.57	N/A
Centrally cleared financial derivative instruments	(0.02)	N/A
OTC financial derivative instruments	0.83	N/A
Certificates of deposit	0.06	N/A

[1] The Emerging Local Bond ESG Fund launched on 27 July 2022.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
ALBANIA				
SOVEREIGN ISSUES				
Albania Government International Bond				
3.500% due 23/11/2031	€	3,500	$ 3,046	0.09
ANGOLA				
SOVEREIGN ISSUES				
Angolan Government International Bond				
8.250% due 09/05/2028	$	6,200	5,670	0.17
8.750% due 14/04/2032		300	261	0.01
9.500% due 12/11/2025		400	413	0.01
Total Angola			6,344	0.19
ARGENTINA				
SOVEREIGN ISSUES				
Argentina Government International Bond				
0.500% due 09/07/2030		23,400	6,388	0.19
1.000% due 09/07/2029		13,237	3,541	0.11
1.500% due 09/07/2035		27,167	6,914	0.21
3.500% due 09/07/2041		35,855	10,282	0.31
3.875% due 09/01/2038		36,056	11,480	0.35
Provincia de Buenos Aires				
5.250% due 01/09/2037		5,000	1,747	0.05
Provincia de Cordoba				
6.875% due 10/12/2025 ^		2,290	1,858	0.06
Provincia de Entre Rios Argentina				
5.750% due 08/08/2028 ^		2,372	1,557	0.05
Provincia de la Rioja				
4.750% due 24/02/2028 ^		6,321	3,034	0.09
Provincia de Neuquen				
6.625% due 27/04/2030 ^		2,210	1,516	0.04
Total Argentina			48,317	1.46
AZERBAIJAN				
CORPORATE BONDS & NOTES				
SOCAR Turkey Enerji AS Via Steas Funding DAC				
7.230% due 17/03/2026		12,500	12,219	0.37
Southern Gas Corridor CJSC				
6.875% due 24/03/2026		28,700	29,512	0.89
State Oil Co. of the Azerbaijan Republic				
4.750% due 13/03/2023		700	697	0.02
			42,428	1.28
SOVEREIGN ISSUES				
Azerbaijan Government International Bond				
4.750% due 18/03/2024		908	902	0.03
Total Azerbaijan			43,330	1.31
BAHAMAS				
SOVEREIGN ISSUES				
Bahamas Government International Bond				
6.000% due 21/11/2028		15,300	11,830	0.36
BAHRAIN				
SOVEREIGN ISSUES				
Bahrain Government International Bond				
4.250% due 25/01/2028		12,200	11,215	0.34
5.625% due 30/09/2031		700	642	0.02
Total Bahrain			11,857	0.36
BELARUS				
SOVEREIGN ISSUES				
Belarus Government International Bond				
5.875% due 24/02/2026 ^		572	246	0.01
7.625% due 29/06/2027 ^		800	344	0.01
Total Belarus			590	0.02
BENIN				
SOVEREIGN ISSUES				
Benin Government International Bond				
4.875% due 19/01/2032	€	5,350	4,456	0.13
4.950% due 22/01/2035	€	2,000	$ 1,556	0.05
Total Benin			6,012	0.18
BRAZIL				
CORPORATE BONDS & NOTES				
Banco do Brasil S.A.				
3.250% due 30/09/2026	$	7,700	7,098	0.22
Banco Votorantim S.A.				
4.500% due 24/09/2024		1,100	1,069	0.03
Brazil Minas SPE Via State of Minas Gerais				
5.333% due 15/02/2028		26,334	25,740	0.78
CSN Inova Ventures				
6.750% due 28/01/2028		15,800	15,111	0.46
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 30/01/2023 (c)(e)		14,563	35	0.00
Vale S.A.				
0.000% (e)	BRL	188,860	13,352	0.40
			62,405	1.89
SOVEREIGN ISSUES				
Brazil Government International Bond				
4.750% due 14/01/2050	$	7,000	4,927	0.15
Total Brazil			67,332	2.04
CAMEROON				
SOVEREIGN ISSUES				
Republic of Cameroon Government International Bond				
5.950% due 07/07/2032	€	7,600	6,049	0.18
CAYMAN ISLANDS				
CORPORATE BONDS & NOTES				
AAC Technologies Holdings, Inc.				
2.625% due 02/06/2026	$	4,600	3,749	0.11
Bioceanico Sovereign Certificate Ltd.				
0.000% due 05/06/2034 (c)		13,060	9,031	0.27
Country Garden Holdings Co. Ltd.				
2.700% due 12/07/2026		500	286	0.01
3.125% due 22/10/2025		400	246	0.01
5.400% due 27/05/2025		1,300	867	0.03
6.150% due 17/09/2025		900	591	0.02
6.500% due 08/04/2024		600	455	0.01
Fab Sukuk Co. Ltd.				
3.625% due 05/03/2023		1,700	1,695	0.05
Gaci First Investment Co.				
5.000% due 13/10/2027		22,200	22,255	0.67
5.375% due 13/10/2122		8,000	7,515	0.23
ICD Funding Ltd.				
3.223% due 28/04/2026		1,830	1,695	0.05
Interoceanica Finance Ltd.				
0.000% due 30/11/2025 (c)		744	611	0.02
0.000% due 15/05/2030 (c)		7,030	5,458	0.17
7.860% due 15/05/2030		3,730	3,723	0.11
Kaisa Group Holdings Ltd.				
8.500% due 30/06/2022 ^		600	84	0.00
9.375% due 30/06/2024 ^		4,100	576	0.02
9.750% due 28/09/2023 ^		3,200	451	0.01
11.250% due 09/04/2022 ^		1,100	141	0.00
11.500% due 30/01/2023 ^		200	28	0.00
11.700% due 11/11/2025 ^		3,300	465	0.01
11.950% due 12/11/2023 ^		2,600	366	0.01
KSA Sukuk Ltd.				
5.268% due 25/10/2028		14,500	15,090	0.46
Lima Metro Line Finance Ltd.				
4.350% due 05/04/2036		371	330	0.01
5.875% due 05/07/2034		1,069	1,040	0.03
New Metro Global Ltd.				
4.500% due 02/05/2026		3,400	2,312	0.07
6.800% due 05/08/2023		200	185	0.01
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)				
7.350% due 01/12/2026 ^(a)		13,275	7,335	0.22
Poinsettia Finance Ltd.				
6.625% due 17/06/2031		12,536	10,638	0.32
S.A. Global Sukuk Ltd.				
1.602% due 17/06/2026	$	6,800	$ 6,086	0.18
2.694% due 17/06/2031		4,600	3,940	0.12
Seazen Group Ltd.				
4.450% due 13/07/2025		3,500	2,467	0.08
Sunac China Holdings Ltd.				
6.500% due 10/01/2025 ^		8,500	1,863	0.06
7.000% due 09/07/2025 ^		4,700	1,027	0.03
7.250% due 14/06/2022 ^		900	189	0.01
Tencent Holdings Ltd.				
3.840% due 22/04/2051		200	142	0.00
Zhongsheng Group Holdings Ltd.				
3.000% due 13/01/2026		3,900	3,491	0.11
Total Cayman Islands			116,423	3.52
CHILE				
CORPORATE BONDS & NOTES				
Banco del Estado de Chile				
2.704% due 09/01/2025		4,300	4,066	0.12
Banco Santander Chile				
2.700% due 10/01/2025		5,200	4,942	0.15
Corp. Nacional del Cobre de Chile				
3.625% due 01/08/2027		6,700	6,291	0.19
4.500% due 01/08/2047		3,200	2,727	0.08
4.875% due 04/11/2044 (i)		10,600	9,679	0.29
6.150% due 24/10/2036		1,000	1,046	0.03
Embotelladora Andina S.A.				
3.950% due 21/01/2050		3,900	2,898	0.09
Empresa de los Ferrocarriles del Estado				
3.068% due 18/08/2050		1,500	944	0.03
3.830% due 14/09/2061		7,000	4,836	0.15
Empresa de Transporte de Pasajeros Metro S.A.				
3.650% due 07/05/2030		1,600	1,456	0.04
Empresa Nacional del Petroleo				
3.450% due 16/09/2031		8,700	7,347	0.22
4.500% due 14/09/2047		3,000	2,291	0.07
GNL Quintero S.A.				
4.634% due 31/07/2029		7,659	7,409	0.23
			55,932	1.69
SOVEREIGN ISSUES				
Chile Government International Bond				
2.750% due 31/01/2027 (i)		13,400	12,347	0.37
3.250% due 21/09/2071		11,900	7,371	0.22
3.625% due 30/10/2042		2,000	1,534	0.05
4.340% due 07/03/2042		13,000	11,032	0.34
			32,284	0.98
Total Chile			88,216	2.67
CHINA				
CORPORATE BONDS & NOTES				
Yango Justice International Ltd.				
7.500% due 15/04/2024 ^		4,700	171	0.01
ZhongAn Online P&C Insurance Co. Ltd.				
3.125% due 16/07/2025		11,800	10,267	0.31
Total China			10,438	0.32
COLOMBIA				
CORPORATE BONDS & NOTES				
Banco Davivienda S.A.				
6.650% due 22/04/2031 (e)(g)		900	695	0.02
Ecopetrol S.A.				
4.125% due 16/01/2025		600	573	0.02
4.625% due 02/11/2031		9,800	7,506	0.23
5.375% due 26/06/2026		2,200	2,080	0.06
5.875% due 18/09/2023		5,500	5,476	0.16
5.875% due 28/05/2045		3,100	2,165	0.07
6.875% due 29/04/2030		200	182	0.01
7.375% due 18/09/2043		2,400	2,048	0.06
			20,725	0.63
SOVEREIGN ISSUES				
Colombia Government International Bond				
2.625% due 15/03/2023		5,800	5,773	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.125% due 15/04/2031 (i)	$ 17,307	$ 12,906	0.39
3.875% due 25/04/2027	5,000	4,442	0.13
3.875% due 15/02/2061	13,000	7,268	0.22
4.000% due 26/02/2024	12,100	11,873	0.36
4.125% due 15/05/2051	13,700	8,245	0.25
4.500% due 15/03/2029	400	347	0.01
5.000% due 15/06/2045	3,400	2,326	0.07
5.200% due 15/05/2049	12,700	8,698	0.26
5.625% due 26/02/2044	4,800	3,544	0.11
6.125% due 18/01/2041	4,895	3,910	0.12
7.375% due 18/09/2037	1,400	1,317	0.04
8.125% due 21/05/2024	500	516	0.02
		71,165	2.15
Total Colombia		91,890	2.78
COSTA RICA			
SOVEREIGN ISSUES			
Costa Rica Government International Bond			
4.250% due 26/01/2023	6,300	6,285	0.19
5.625% due 30/04/2043	3,000	2,468	0.08
Total Costa Rica		8,753	0.27
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Central Bank Notes			
12.000% due 03/10/2025	DOP 128,200	2,195	0.07
Dominican Republic Government International Bond			
4.875% due 23/09/2032	$ 6,200	5,170	0.16
5.300% due 21/01/2041	7,700	5,970	0.18
5.500% due 27/01/2025	9,600	9,539	0.29
5.500% due 22/02/2029	18,600	17,184	0.52
5.875% due 30/01/2060	7,650	5,639	0.17
5.950% due 25/01/2027	15,000	14,730	0.44
6.000% due 19/07/2028	12,400	11,996	0.36
6.000% due 22/02/2033	10,800	9,783	0.29
6.400% due 05/06/2049	250	203	0.01
6.875% due 29/01/2026	6,400	6,474	0.20
7.450% due 30/04/2044	100	94	0.00
Total Dominican Republic		88,977	2.69
ECUADOR			
CORPORATE BONDS & NOTES			
Ecuador Social Bond SARL			
0.000% due 30/01/2035 (c)	1,063	880	0.03
SOVEREIGN ISSUES			
Ecuador Government International Bond			
0.000% due 31/07/2030 (c)	6,032	2,367	0.07
1.500% due 31/07/2040	22,463	9,213	0.28
2.500% due 31/07/2035	25,871	11,969	0.36
5.500% due 31/07/2030	19,026	12,214	0.37
		35,763	1.08
Total Ecuador		36,643	1.11
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
4.750% due 16/04/2026	€ 14,508	12,918	0.39
5.625% due 16/04/2030	5,370	3,997	0.12
5.875% due 16/02/2031	$ 5,900	4,124	0.13
6.375% due 11/04/2031	€ 2,300	1,713	0.05
6.875% due 30/04/2040	$ 3,100	2,012	0.06
7.053% due 15/01/2032	7,300	5,361	0.16
7.300% due 30/09/2033	14,900	10,616	0.32
7.500% due 16/02/2061	2,600	1,614	0.05
7.625% due 29/05/2032	6,800	5,056	0.16
7.903% due 21/02/2048	9,900	6,291	0.19
8.150% due 20/11/2059	2,100	1,381	0.04
8.500% due 31/01/2047	9,000	6,026	0.18
8.875% due 29/05/2050	12,300	8,360	0.25
Total Egypt		69,469	2.10
EL SALVADOR			
SOVEREIGN ISSUES			
El Salvador Government International Bond			
6.375% due 18/01/2027	1,100	492	0.01
7.125% due 20/01/2050	$ 12,707	$ 5,031	0.15
7.625% due 21/09/2034	3,800	1,520	0.05
7.625% due 01/02/2041	530	210	0.01
7.650% due 15/06/2035	200	81	0.00
8.250% due 10/04/2032	2,610	1,162	0.04
8.625% due 28/02/2029	185	83	0.00
9.500% due 15/07/2052	1,400	626	0.02
Total El Salvador		9,205	0.28
ETHIOPIA			
SOVEREIGN ISSUES			
Ethiopia Government International Bond			
6.625% due 11/12/2024	3,300	2,073	0.06
GEORGIA			
CORPORATE BONDS & NOTES			
Georgian Railway JSC			
4.000% due 17/06/2028	300	266	0.01
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
3.700% due 30/05/2024	4,222	4,105	0.13
3.950% due 27/02/2023	6,769	6,746	0.20
Total Germany		10,851	0.33
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
6.375% due 11/02/2027 ^	17,900	6,937	0.21
7.625% due 16/05/2029 ^	800	302	0.01
7.750% due 07/04/2029 ^	7,600	2,861	0.09
7.875% due 26/03/2027 ^	6,889	2,706	0.08
7.875% due 11/02/2035 ^	4,229	1,533	0.04
8.125% due 26/03/2032 ^	11,200	4,109	0.12
8.625% due 07/04/2034 ^	9,000	3,290	0.10
8.750% due 11/03/2061 ^	1,750	620	0.02
8.875% due 07/05/2042 ^	1,600	576	0.02
8.950% due 26/03/2051 ^	4,600	1,652	0.05
Total Ghana		24,586	0.74
GUATEMALA			
SOVEREIGN ISSUES			
Guatemala Government International Bond			
4.375% due 05/06/2027	8,600	8,170	0.24
4.500% due 03/05/2026	6,900	6,650	0.20
4.650% due 07/10/2041	800	646	0.02
4.875% due 13/02/2028	7,120	6,883	0.21
5.375% due 24/04/2032	300	296	0.01
Total Guatemala		22,645	0.68
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd.			
3.200% due 16/09/2040	900	644	0.02
Fortune Star BVI Ltd.			
4.350% due 06/05/2023	€ 900	886	0.03
6.850% due 02/07/2024	$ 2,200	1,903	0.06
Huarong Finance Co. Ltd.			
3.375% due 24/02/2030	1,100	839	0.02
3.875% due 13/11/2029	300	237	0.01
4.500% due 29/05/2029	3,450	2,867	0.08
5.000% due 19/11/2025	3,700	3,420	0.10
5.500% due 16/01/2025	200	190	0.01
5.824% due 24/02/2023 (i)	9,000	8,972	0.27
		19,958	0.60
SOVEREIGN ISSUES			
Airport Authority Hong Kong			
2.100% due 08/03/2026 (e)	7,500	6,845	0.21
2.625% due 04/02/2051	1,000	646	0.02
		7,491	0.23
Total Hong Kong		27,449	0.83
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
0.500% due 18/11/2030	€ 800	$ 588	0.02
1.625% due 28/04/2032	1,418	1,089	0.03
2.125% due 22/09/2031	$ 2,700	2,012	0.06
3.125% due 21/09/2051	2,500	1,518	0.05
5.000% due 22/02/2027	€ 8,200	8,695	0.26
5.250% due 16/06/2029	$ 17,800	17,072	0.52
5.500% due 16/06/2034	700	658	0.02
Total Hungary		31,632	0.96
INDIA			
CORPORATE BONDS & NOTES			
Indian Railway Finance Corp. Ltd.			
3.950% due 13/02/2050	2,200	1,581	0.04
NTPC Ltd.			
3.750% due 03/04/2024	2,000	1,950	0.06
Reliance Industries Ltd.			
2.875% due 12/01/2032	2,400	1,948	0.06
		5,479	0.16
SOVEREIGN ISSUES			
Export-Import Bank of India			
3.375% due 05/08/2026	600	563	0.02
3.875% due 12/03/2024	4,100	4,019	0.12
		4,582	0.14
Total India		10,061	0.30
INDONESIA			
CORPORATE BONDS & NOTES			
Indonesia Asahan Aluminium Persero PT			
5.450% due 15/05/2030	8,000	7,634	0.23
5.800% due 15/05/2050	3,000	2,520	0.08
LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	939	829	0.03
Pelabuhan Indonesia Persero PT			
4.250% due 05/05/2025	6,500	6,283	0.19
4.500% due 02/05/2023	18,700	18,661	0.56
4.875% due 01/10/2024	3,100	3,065	0.09
5.375% due 05/05/2045	3,693	3,404	0.10
Pertamina Persero PT			
1.400% due 09/02/2026	600	537	0.02
4.175% due 21/01/2050	5,000	3,851	0.12
5.625% due 20/05/2043	1,800	1,658	0.05
6.000% due 03/05/2042	21,100	20,268	0.61
6.450% due 30/05/2044	12,400	12,419	0.38
6.500% due 07/11/2048	9,500	9,548	0.29
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
4.000% due 30/06/2050	16,800	12,054	0.36
4.125% due 15/05/2027	6,300	6,063	0.18
4.375% due 05/02/2050	2,900	2,178	0.07
5.250% due 24/10/2042	2,300	1,965	0.06
5.250% due 15/05/2047	8,400	7,102	0.21
6.150% due 21/05/2048	2,700	2,570	0.08
6.250% due 25/01/2049	7,800	7,405	0.22
		130,014	3.93
SOVEREIGN ISSUES			
Indonesia Government International Bond			
1.100% due 12/03/2033	€ 8,400	6,588	0.20
4.750% due 18/07/2047	$ 2,700	2,466	0.07
5.350% due 11/02/2049	200	196	0.01
6.625% due 17/02/2037	5,900	6,696	0.20
6.750% due 15/01/2044	4,000	4,496	0.14
7.750% due 17/01/2038	1,000	1,205	0.04
Perusahaan Penerbit SBSN Indonesia			
3.800% due 23/06/2050	7,000	5,451	0.16
		27,098	0.82
Total Indonesia		157,112	4.75
IRELAND			
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC			
5.950% due 15/04/2030 ^(g)	6,600	416	0.01

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Republic of Angola Via Avenir Issuer Ireland DAC				
6.927% due 19/02/2027	$	25,476	$ 23,374	0.71
Russian Railways Via RZD Capital PLC				
7.487% due 25/03/2031 ^	£	500	325	0.01
Total Ireland			24,115	0.73
ISRAEL				
CORPORATE BONDS & NOTES				
Bank Hapoalim B.M.				
3.255% due 21/01/2032 (g)	$	9,900	8,561	0.26
Israel Electric Corp. Ltd.				
4.250% due 14/08/2028		5,400	5,113	0.15
5.000% due 12/11/2024		200	198	0.01
Leviathan Bond Ltd.				
6.500% due 30/06/2027		7,300	7,107	0.21
			20,979	0.63
SOVEREIGN ISSUES				
Israel Government International Bond				
0.150% due 31/07/2023	ILS	23,700	6,584	0.20
1.500% due 30/11/2023		108,000	30,037	0.91
			36,621	1.11
Total Israel			57,600	1.74
IVORY COAST				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Republic of Cote Divoire				
6.608% due 19/03/2027	€	3,870	3,944	0.12
SOVEREIGN ISSUES				
Ivory Coast Government International Bond				
4.875% due 30/01/2032		6,700	5,663	0.17
5.250% due 22/03/2030		500	452	0.01
5.750% due 31/12/2032	$	9,817	9,309	0.28
5.875% due 17/10/2031	€	2,800	2,514	0.08
6.625% due 22/03/2048		300	227	0.01
			18,165	0.55
Total Ivory Coast			22,109	0.67
JAMAICA				
CORPORATE BONDS & NOTES				
TransJamaican Highway Ltd.				
5.750% due 10/10/2036	$	3,143	2,540	0.08
JAPAN				
CORPORATE BONDS & NOTES				
Mitsubishi UFJ Financial Group, Inc.				
5.063% due 12/09/2025		16,500	16,393	0.50
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Corsair International Ltd.				
5.473% due 28/01/2027	€	15,600	16,524	0.50
5.823% due 28/01/2029		6,700	7,079	0.21
Total Jersey, Channel Islands			23,603	0.71
JORDAN				
SOVEREIGN ISSUES				
Jordan Government International Bond				
4.950% due 07/07/2025	$	2,200	2,116	0.06
5.750% due 31/01/2027		13,200	12,758	0.38
5.850% due 07/07/2030		2,100	1,889	0.06
6.125% due 29/01/2026		6,250	6,198	0.19
7.375% due 10/10/2047		1,100	949	0.03
Total Jordan			23,910	0.72
KAZAKHSTAN				
CORPORATE BONDS & NOTES				
KazMunayGas National Co. JSC				
3.500% due 14/04/2033		1,300	966	0.03
4.750% due 24/04/2025		7,215	7,008	0.21
4.750% due 19/04/2027		9,600	8,885	0.27
5.375% due 24/04/2030		1,200	1,079	0.03
5.750% due 19/04/2047	$	16,464	$ 12,837	0.39
6.375% due 24/10/2048		3,800	3,153	0.09
Tengizchevroil Finance Co. International Ltd.				
3.250% due 15/08/2030		10,400	7,458	0.23
			41,386	1.25
SOVEREIGN ISSUES				
Kazakhstan Government International Bond				
2.375% due 09/11/2028	€	200	193	0.01
6.500% due 21/07/2045	$	3,680	3,845	0.11
			4,038	0.12
Total Kazakhstan			45,424	1.37
KENYA				
SOVEREIGN ISSUES				
Kenya Government International Bond				
8.000% due 22/05/2032		1,300	1,114	0.03
LEBANON				
SOVEREIGN ISSUES				
Lebanon Government International Bond				
8.250% due 17/05/2034 ^		9,700	601	0.02
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Constellation Oil Services Holding S.A.				
13.500% due 30/06/2025		1,704	1,695	0.05
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)				
3.000% due 31/12/2026 (a)		3,789	2,242	0.07
Guara Norte SARL				
5.198% due 15/06/2034		4,826	4,091	0.12
Petrorio Luxembourg Trading SARL				
6.125% due 09/06/2026		7,100	6,766	0.21
Total Luxembourg			14,794	0.45
MALAYSIA				
CORPORATE BONDS & NOTES				
Axiata SPV2 Bhd.				
2.163% due 19/08/2030		2,300	1,860	0.06
Petronas Capital Ltd.				
4.500% due 18/03/2045		500	450	0.01
4.550% due 21/04/2050		9,700	8,697	0.26
Total Malaysia			11,007	0.33
MAURITIUS				
CORPORATE BONDS & NOTES				
Greenko Solar Mauritius Ltd.				
5.950% due 29/07/2026		3,000	2,749	0.08
		SHARES		
MEXICO				
COMMON STOCKS				
Hipotecaria Su Casita S.A. (b)		39,443	0	0.00
Urbi Desarrollos Urbanos S.A.B. de C.V. (b)		2,622	1	0.00
Total Common Stocks			1	0.00
		PAR (000S)		
CORPORATE BONDS & NOTES				
America Movil S.A.B. de C.V.				
5.375% due 04/04/2032	$	7,250	6,554	0.20
Banco Mercantil del Norte S.A.				
6.625% due 24/01/2032 (e)(g)		4,100	3,402	0.10
7.500% due 27/06/2029 (e)(g)		5,400	4,953	0.15
Comision Federal de Electricidad				
6.264% due 15/02/2052		5,700	4,517	0.14
Corp. GEO S.A.B. de C.V.				
8.875% due 25/09/2014 ^		13,920	0	0.00
9.250% due 30/06/2020 ^		1,000	0	0.00
Industrias Penoles S.A.B. de C.V.				
4.750% due 06/08/2050		3,900	3,229	0.10
Petroleos Mexicanos				
3.625% due 24/11/2025	€	1,400	$ 1,345	0.04
3.750% due 21/02/2024		600	629	0.02
4.875% due 21/02/2028		1,300	1,137	0.03
5.125% due 15/03/2023		100	107	0.00
6.350% due 12/02/2048	$	30,367	18,634	0.56
6.500% due 02/06/2041		2,000	1,306	0.04
6.625% due 15/06/2035		9,350	6,805	0.21
6.625% due 15/06/2038		200	138	0.00
6.700% due 16/02/2032		12,558	9,886	0.30
6.750% due 21/09/2047		17,180	11,000	0.33
6.840% due 23/01/2030		278	230	0.01
6.950% due 28/01/2060		39,447	25,025	0.76
7.690% due 23/01/2050		69,136	47,993	1.45
			146,890	4.44
SOVEREIGN ISSUES				
Mexico Government International Bond				
3.750% due 19/04/2071		9,200	5,750	0.17
3.771% due 24/05/2061		17,900	11,371	0.34
4.280% due 14/08/2041		10,491	8,115	0.25
5.000% due 27/04/2051 (i)		14,100	11,493	0.35
5.750% due 12/10/2110		43,450	36,720	1.11
			73,449	2.22
Total Mexico			220,340	6.66
MONGOLIA				
SOVEREIGN ISSUES				
Mongolia Government International Bond				
3.500% due 07/07/2027		2,000	1,615	0.05
MOROCCO				
CORPORATE BONDS & NOTES				
OCP S.A.				
3.750% due 23/06/2031		10,850	9,127	0.27
5.125% due 23/06/2051		10,300	7,858	0.24
Total Morocco			16,985	0.51
MULTINATIONAL				
CORPORATE BONDS & NOTES				
ATP Tower Holdings LLC				
4.050% due 27/04/2026		10,600	9,362	0.28
NAMIBIA				
SOVEREIGN ISSUES				
Namibia Government International Bond				
5.250% due 29/10/2025		6,000	5,640	0.17
NETHERLANDS				
CORPORATE BONDS & NOTES				
Metinvest BV				
7.750% due 23/04/2023		475	385	0.01
8.500% due 23/04/2026		5,700	3,045	0.09
Prosus NV				
1.539% due 03/08/2028	€	2,400	2,081	0.06
2.031% due 03/08/2032		1,200	911	0.03
3.257% due 19/01/2027	$	3,900	3,492	0.11
3.832% due 08/02/2051		2,100	1,276	0.04
4.027% due 03/08/2050		1,600	1,004	0.03
Republic of Angola Via Avenir BV				
9.687% due 07/12/2023		3,760	3,703	0.11
12.639% due 01/07/2023		4,185	4,216	0.13
Total Netherlands			20,113	0.61
NIGERIA				
CORPORATE BONDS & NOTES				
BOI Finance BV				
7.500% due 16/02/2027	€	14,400	12,411	0.38
SOVEREIGN ISSUES				
Nigeria Government International Bond				
6.125% due 28/09/2028	$	8,200	6,366	0.19
6.375% due 12/07/2023		8,650	8,590	0.26
7.143% due 23/02/2030		7,000	5,386	0.16
7.375% due 28/09/2033		9,400	6,724	0.20
7.625% due 21/11/2025		200	185	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.625% due 28/11/2047	$ 11,846	$ 7,672	0.23
7.696% due 23/02/2038	4,800	3,278	0.10
8.250% due 28/09/2051	4,400	2,952	0.09
		41,153	1.24
Total Nigeria		53,564	1.62
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
4.125% due 17/01/2023	2,100	2,098	0.06
4.875% due 01/02/2025	1,100	1,083	0.03
5.625% due 17/01/2028	6,690	6,624	0.20
6.000% due 01/08/2029	16,100	16,199	0.49
6.250% due 25/01/2031	7,700	7,772	0.23
6.500% due 08/03/2047	3,473	3,177	0.10
6.750% due 28/10/2027	13,900	14,430	0.44
6.750% due 17/01/2048	3,900	3,666	0.11
7.000% due 25/01/2051	2,400	2,328	0.07
Total Oman		57,377	1.73
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond			
6.000% due 08/04/2026	3,952	1,591	0.05
6.875% due 05/12/2027	3,500	1,387	0.04
7.375% due 08/04/2031	3,870	1,393	0.05
8.250% due 15/04/2024	5,500	2,998	0.09
8.875% due 08/04/2051	10,500	3,701	0.11
Total Pakistan		11,070	0.34
PANAMA			
CORPORATE BONDS & NOTES			
Aeropuerto Internacional de Tocumen S.A.			
5.125% due 11/08/2061	7,100	5,836	0.18
Banco General S.A.			
5.250% due 07/05/2031 (e)(g)	400	331	0.01
5.250% due 07/05/2031 (e)	8,300	6,879	0.21
Banco Nacional de Panama			
2.500% due 11/08/2030	5,900	4,739	0.14
		17,785	0.54
SOVEREIGN ISSUES			
Panama Government International Bond			
3.870% due 23/07/2060	1,400	908	0.03
4.300% due 29/04/2053	2,000	1,452	0.04
4.500% due 15/05/2047	7,300	5,638	0.17
4.500% due 16/04/2050	6,600	5,003	0.15
4.500% due 01/04/2056	3,400	2,491	0.07
4.500% due 19/01/2063	8,200	5,808	0.18
6.400% due 14/02/2035	9,800	9,971	0.30
6.700% due 26/01/2036	1,300	1,360	0.04
8.125% due 28/04/2034	300	359	0.01
8.875% due 30/09/2027	1,700	1,961	0.06
		34,951	1.05
Total Panama		52,736	1.59
PARAGUAY			
SOVEREIGN ISSUES			
Paraguay Government International Bond			
2.739% due 29/01/2033	1,900	1,533	0.05
3.849% due 28/06/2033	2,600	2,292	0.07
4.700% due 27/03/2027	1,800	1,775	0.05
5.400% due 30/03/2050	4,400	3,808	0.11
6.100% due 11/08/2044	2,400	2,318	0.07
Total Paraguay		11,726	0.35
PERU			
CORPORATE BONDS & NOTES			
Banco de Credito del Peru S.A.			
4.650% due 17/09/2024	PEN 26,100	6,392	0.19
Cia de Minas Buenaventura SAA			
5.500% due 23/07/2026	$ 3,000	2,577	0.08
InRetail Consumer			
3.250% due 22/03/2028	6,300	5,426	0.16
Peru LNG SRL			
5.375% due 22/03/2030	$ 6,974	$ 5,835	0.18
Petroleos del Peru S.A.			
4.750% due 19/06/2032	2,600	2,014	0.06
5.625% due 19/06/2047	17,869	11,719	0.36
		33,963	1.03
SOVEREIGN ISSUES			
Peru Government International Bond			
3.230% due 28/07/2121	1,900	1,110	0.03
3.600% due 15/01/2072	2,600	1,701	0.05
6.550% due 14/03/2037	943	997	0.03
8.750% due 21/11/2033	785	958	0.03
		4,766	0.14
Total Peru		38,729	1.17
PHILIPPINES			
SOVEREIGN ISSUES			
Philippines Government International Bond			
2.650% due 10/12/2045	7,900	5,345	0.16
2.950% due 05/05/2045	1,600	1,159	0.03
3.700% due 01/03/2041	650	533	0.02
6.375% due 23/10/2034	847	941	0.03
7.750% due 14/01/2031	600	714	0.02
9.500% due 02/02/2030	4,179	5,344	0.16
Total Philippines		14,036	0.42
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond			
5.500% due 16/11/2027	12,050	12,403	0.38
QATAR			
CORPORATE BONDS & NOTES			
QatarEnergy Trading LLC			
2.250% due 12/07/2031	7,300	6,061	0.18
3.125% due 12/07/2041	23,100	17,836	0.54
3.300% due 12/07/2051	38,800	28,743	0.87
		52,640	1.59
SOVEREIGN ISSUES			
Qatar Government International Bond			
4.400% due 16/04/2050	1,600	1,468	0.04
4.625% due 02/06/2046	300	284	0.01
5.103% due 23/04/2048	480	484	0.02
		2,236	0.07
Total Qatar		54,876	1.66
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
1.750% due 13/07/2030	€ 11,600	8,651	0.26
2.000% due 08/12/2026	3,900	3,741	0.11
2.124% due 16/07/2031	1,000	739	0.02
2.125% due 07/03/2028	4,700	4,199	0.13
2.375% due 19/04/2027	1,750	1,672	0.05
2.625% due 02/12/2040	7,400	4,425	0.13
2.875% due 26/05/2028	1,600	1,480	0.05
2.875% due 13/04/2042	3,400	2,041	0.06
3.500% due 03/04/2034	4,200	3,289	0.10
3.750% due 07/02/2034	3,155	2,521	0.08
3.875% due 29/10/2035	100	79	0.00
4.000% due 14/02/2051	$ 2,700	1,803	0.06
4.125% due 11/03/2039	€ 1,000	765	0.02
4.625% due 03/04/2049	5,600	4,339	0.13
5.000% due 27/09/2026	15,000	16,139	0.49
6.125% due 22/01/2044	$ 4,050	3,740	0.11
Total Romania		59,623	1.80
RUSSIA			
CORPORATE BONDS & NOTES			
SCF Capital Designated Activity Co.			
5.375% due 16/06/2023	1,200	601	0.02
SOVEREIGN ISSUES			
Russia Government International Bond			
1.125% due 20/11/2027 ^	€ 500	$ 155	0.01
1.850% due 20/11/2032	8,900	2,754	0.08
4.250% due 23/06/2027 ^	$ 800	280	0.01
4.375% due 21/03/2029 ^	5,000	1,500	0.05
4.750% due 27/05/2026 ^	400	140	0.00
5.100% due 28/03/2035 ^	3,400	1,122	0.03
5.250% due 23/06/2047 ^	1,600	592	0.02
7.500% due 31/03/2030 ^	174	113	0.00
		6,656	0.20
Total Russia		7,257	0.22
SAUDI ARABIA			
CORPORATE BONDS & NOTES			
Saudi Arabian Oil Co.			
2.250% due 24/11/2030	1,900	1,570	0.05
2.875% due 16/04/2024	600	582	0.02
3.500% due 16/04/2029	3,000	2,761	0.08
3.500% due 24/11/2070	47,500	32,444	0.98
		37,357	1.13
SOVEREIGN ISSUES			
Saudi Arabia Government International Bond			
2.250% due 02/02/2033	2,000	1,628	0.05
3.450% due 02/02/2061	9,900	7,118	0.21
3.750% due 21/01/2055	8,600	6,800	0.20
4.500% due 26/10/2046 (i)	26,600	23,674	0.72
4.625% due 04/10/2047	300	269	0.01
		39,489	1.19
Total Saudi Arabia		76,846	2.32
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 3,400	3,139	0.10
5.375% due 08/06/2037	1,800	1,297	0.04
6.250% due 23/05/2033	$ 2,950	2,447	0.07
6.750% due 13/03/2048	800	568	0.02
Total Senegal		7,451	0.23
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
1.000% due 23/09/2028	€ 1,500	1,155	0.03
1.500% due 26/06/2029	7,400	5,675	0.17
1.650% due 03/03/2033	16,700	10,873	0.33
2.050% due 23/09/2036	4,100	2,481	0.08
3.125% due 15/05/2027	2,700	2,486	0.08
Total Serbia		22,670	0.69
SINGAPORE			
CORPORATE BONDS & NOTES			
Flex Ltd.			
4.875% due 15/06/2029	$ 1,300	1,226	0.04
Medco Bell Pte. Ltd.			
6.375% due 30/01/2027	7,100	6,430	0.19
Singapore Airlines Ltd.			
3.375% due 19/01/2029	9,800	8,857	0.27
Total Singapore		16,513	0.50
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC			
3.750% due 01/10/2030	3,600	3,126	0.09
6.500% due 15/04/2040	200	192	0.01
Development Bank of Southern Africa			
8.600% due 21/10/2024 (h)	ZAR 467,300	27,043	0.82
Eskom Holdings SOC Ltd.			
4.314% due 23/07/2027	$ 16,250	14,236	0.43
6.350% due 10/08/2028	14,400	13,367	0.40
6.750% due 06/08/2023	400	386	0.01
7.125% due 11/02/2025	4,300	3,926	0.12
8.450% due 10/08/2028	11,200	9,866	0.30

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Growthpoint Properties International Pty. Ltd.				
5.872% due 02/05/2023	$	5,200	5,181	0.16
Sasol Financing USA LLC				
5.875% due 27/03/2024		5,815	5,703	0.17
			83,026	2.51
SOVEREIGN ISSUES				
South Africa Government International Bond				
4.850% due 30/09/2029		19,600	17,543	0.53
5.000% due 12/10/2046		10,200	7,188	0.22
5.375% due 24/07/2044		400	303	0.01
5.750% due 30/09/2049		6,400	4,729	0.14
5.875% due 20/04/2032		3,000	2,717	0.08
7.300% due 20/04/2052		5,300	4,590	0.14
10.500% due 21/12/2026 (i)	ZAR	330,100	20,510	0.62
10.500% due 21/12/2026		123,000	7,642	0.23
			65,222	1.97
Total South Africa			148,248	4.48
SPAIN				
CORPORATE BONDS & NOTES				
Banco Santander S.A.				
5.147% due 18/08/2025	$	13,600	13,463	0.41
SRI LANKA				
SOVEREIGN ISSUES				
Sri Lanka Government International Bond				
5.750% due 18/04/2023 ^		5,970	1,895	0.06
5.875% due 25/07/2022 ^		2,050	677	0.02
6.125% due 03/06/2025 ^		5,100	1,669	0.05
6.200% due 11/05/2027 ^		8,200	2,617	0.08
6.825% due 18/07/2026 ^		1,200	384	0.01
6.850% due 03/11/2025 ^		6,500	2,097	0.06
7.550% due 28/03/2030 ^		19,300	6,158	0.19
7.850% due 14/03/2029 ^		3,600	1,153	0.03
Total Sri Lanka			16,650	0.50
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
Eastern & Southern African Trade & Development Bank				
4.125% due 30/06/2028		8,300	6,880	0.21
SWITZERLAND				
CORPORATE BONDS & NOTES				
Credit Suisse AG				
4.750% due 09/08/2024		6,000	5,733	0.17
Credit Suisse Group AG				
2.593% due 11/09/2025		6,000	5,308	0.16
4.194% due 01/04/2031		3,300	2,568	0.08
6.373% due 15/07/2026		4,500	4,229	0.13
6.537% due 12/08/2033		1,900	1,672	0.05
UBS Group AG				
4.490% due 05/08/2025		5,900	5,802	0.17
4.988% due 05/08/2033		2,000	1,857	0.06
Total Switzerland			27,169	0.82
TANZANIA				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
The Ministry of Finance and Planning, Government of the United Republic of Tanzania				
7.737% due 26/04/2028	€	15,600	16,426	0.50
THAILAND				
CORPORATE BONDS & NOTES				
Bangkok Bank PCL				
3.733% due 25/09/2034 (g)	$	800	670	0.02
GC Treasury Center Co. Ltd.				
2.980% due 18/03/2031		3,000	2,427	0.07
Thaioil Treasury Center Co. Ltd.				
3.750% due 18/06/2050		300	187	0.01
Total Thailand			3,284	0.10
TUNISIA				
SOVEREIGN ISSUES				
Banque Centrale de Tunisie Government International Bond				
3.280% due 09/08/2027	¥	200,000	751	0.02
5.625% due 17/02/2024	€	4,100	3,456	0.11
5.750% due 30/01/2025 (i)	$	2,800	1,950	0.06
6.750% due 31/10/2023	€	3,400	3,059	0.09
Total Tunisia			9,216	0.28
TURKEY				
CORPORATE BONDS & NOTES				
Turkish Airlines Pass-Through Trust				
4.200% due 15/09/2028	$	4,017	3,518	0.11
Turkiye Is Bankasi A/S				
6.125% due 25/04/2024		2,200	2,187	0.06
Yapi ve Kredi Bankasi A/S				
5.850% due 21/06/2024		600	591	0.02
			6,296	0.19
LOAN PARTICIPATIONS AND ASSIGNMENTS				
SOCAR Turkey Enerji A/S				
4.214% due 11/08/2026	€	19,884	20,267	0.61
SOVEREIGN ISSUES				
Export-Credit Bank of Turkey				
5.750% due 06/07/2026	$	3,500	3,194	0.10
Turkey Government International Bond				
4.875% due 09/10/2026		6,000	5,392	0.16
4.875% due 16/04/2043		6,800	4,444	0.14
5.125% due 17/02/2028		22,300	19,378	0.59
5.750% due 11/05/2047		59,500	40,758	1.23
5.950% due 15/01/2031		24,000	19,929	0.60
6.000% due 25/03/2027		7,000	6,414	0.19
6.000% due 14/01/2041		18,635	13,575	0.41
6.125% due 24/10/2028		5,200	4,659	0.14
6.875% due 17/03/2036		17,970	15,101	0.46
9.875% due 15/01/2028		10,900	11,329	0.34
			144,173	4.36
Total Turkey			170,736	5.16
UKRAINE				
CORPORATE BONDS & NOTES				
NPC Ukrenergo				
6.875% due 09/11/2028 ^		7,800	1,388	0.04
SOVEREIGN ISSUES				
Ukraine Government International Bond				
4.375% due 27/01/2032 ^	€	5,200	1,034	0.03
6.876% due 21/05/2031	$	2,400	480	0.02
7.253% due 15/03/2035		12,839	2,568	0.08
7.375% due 25/09/2034 ^		5,020	967	0.03
7.750% due 01/09/2026 ^		5,000	1,091	0.03
7.750% due 01/09/2027		6,000	1,303	0.04
			7,443	0.23
Total Ukraine			8,831	0.27
UNITED ARAB EMIRATES				
CORPORATE BONDS & NOTES				
Abu Dhabi Crude Oil Pipeline LLC				
3.650% due 02/11/2029		4,200	3,941	0.12
4.600% due 02/11/2047		5,600	5,167	0.16
DP World Ltd.				
4.700% due 30/09/2049		1,800	1,520	0.04
5.625% due 25/09/2048		3,475	3,272	0.10
6.850% due 02/07/2037		4,880	5,201	0.16
Kuwait Projects Co. SPC Ltd.				
4.500% due 23/02/2027		4,000	3,379	0.10
5.000% due 15/03/2023		2,700	2,680	0.08
MDGH GMTN RSC Ltd.				
3.950% due 21/05/2050		1,600	1,399	0.04
			26,559	0.80
LOAN PARTICIPATIONS AND ASSIGNMENTS				
NMC OpCo Ltd.				
10.358% due 25/03/2027	AED	36,775	9,913	0.30
SOVEREIGN ISSUES				
Emirate of Abu Dhabi Government International Bond				
3.125% due 30/09/2049	$	900	668	0.02
3.875% due 16/04/2050		15,300	13,018	0.39
Emirate of Dubai Government International Bond				
3.900% due 09/09/2050		1,700	1,225	0.04
Finance Department Government of Sharjah				
4.000% due 28/07/2050		9,000	5,928	0.18
4.375% due 10/03/2051		7,900	5,343	0.16
			26,182	0.79
Total United Arab Emirates			62,654	1.89
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Antofagasta PLC				
2.375% due 14/10/2030		2,200	1,769	0.05
Barclays PLC				
4.375% due 11/09/2024		200	195	0.01
5.304% due 09/08/2026		8,400	8,346	0.25
5.746% due 09/08/2033		1,900	1,800	0.05
HSBC Holdings PLC				
3.973% due 22/05/2030		400	351	0.01
4.041% due 13/03/2028		1,000	923	0.03
4.583% due 19/06/2029		300	277	0.01
5.210% due 11/08/2028		3,500	3,382	0.10
5.402% due 11/08/2033		900	836	0.03
Lloyds Banking Group PLC				
4.582% due 10/12/2025		1,000	969	0.03
4.716% due 11/08/2026		3,700	3,624	0.11
4.976% due 11/08/2033		4,400	4,053	0.12
NatWest Group PLC				
2.875% due 19/09/2026	£	400	442	0.01
4.269% due 22/03/2025	$	200	196	0.01
4.800% due 05/04/2026		1,100	1,077	0.03
5.076% due 27/01/2030		200	189	0.01
Standard Chartered PLC				
7.767% due 16/11/2028		10,000	10,612	0.32
State Savings Bank of Ukraine Via SSB PLC				
9.375% due 10/03/2023		422	305	0.01
Ukraine Railways Via Rail Capital Markets PLC				
8.250% due 09/07/2024		16,100	3,472	0.10
Ukreximbank Via Biz Finance PLC				
9.750% due 22/01/2025		1,822	619	0.02
			43,437	1.31
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Canada Square Funding PLC				
3.735% due 17/01/2059	£	2,856	3,304	0.10
Polaris PLC				
4.682% due 27/05/2057		350	419	0.01
RMAC PLC				
4.206% due 12/06/2046		2,298	2,750	0.08
Rochester Financing PLC				
4.126% due 18/12/2044		3,233	3,750	0.11
Stratton Mortgage Funding PLC				
4.287% due 12/03/2052		749	898	0.03
Towd Point Mortgage Funding PLC				
4.171% due 20/05/2045		1,257	1,489	0.04
4.471% due 20/02/2054		2,659	3,186	0.10
Tower Bridge Funding PLC				
4.151% due 20/12/2063		2,029	2,380	0.07
Warwick Finance Residential Mortgages PLC				
0.000% due 21/12/2049 (c)		0	573	0.02
4.387% due 21/12/2049		3,731	4,488	0.14
5.087% due 21/12/2049		735	884	0.03
5.587% due 21/12/2049		367	441	0.01
6.087% due 21/12/2049		210	253	0.01
6.587% due 21/12/2049		210	253	0.01
			25,068	0.76
Total United Kingdom			68,505	2.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
4.869% due 25/04/2036	$ 3,052	$ 2,725	0.08
Argent Mortgage Loan Trust			
4.869% due 25/05/2035	467	418	0.01
Argent Securities Trust			
4.689% due 25/07/2036	976	845	0.03
Countrywide Asset-Backed Certificates Trust			
4.869% due 25/02/2037	1,648	1,580	0.05
5.514% due 25/11/2035	3,660	3,524	0.11
GSAA Home Equity Trust			
4.829% due 25/05/2047	754	494	0.01
4.869% due 25/11/2036	266	99	0.00
6.502% due 25/11/2036	887	349	0.01
Home Equity Asset Trust			
5.739% due 25/02/2033	236	226	0.01
Humboldt Americas LLC			
0.000% due 31/07/2022	COP 20,000,000	3,990	0.12
JPMorgan Mortgage Acquisition Trust			
4.659% due 25/08/2036	$ 100	89	0.00
Lehman XS Trust			
5.049% due 25/01/2036 ^	2,143	1,971	0.06
MASTR Asset-Backed Securities Trust			
4.829% due 25/11/2036	1,107	675	0.02
Morgan Stanley ABS Capital, Inc. Trust			
4.589% due 25/02/2037	1,455	710	0.02
5.154% due 25/01/2035	185	169	0.01
Morgan Stanley Mortgage Loan Trust			
4.849% due 25/02/2037	182	50	0.00
Option One Mortgage Loan Trust			
4.609% due 25/04/2037	751	533	0.02
4.609% due 25/05/2037	581	354	0.01
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.169% due 25/09/2035	3,900	3,256	0.10
Renaissance Home Equity Loan Trust			
5.797% due 25/08/2036	780	316	0.01
Saxon Asset Securities Trust			
4.699% due 25/09/2037	286	269	0.01
Soundview Home Loan Trust			
4.559% due 25/08/2037	614	527	0.02
4.889% due 25/11/2036	74	69	0.00
4.914% due 25/03/2036	693	685	0.02
5.289% due 25/10/2037	1,350	1,054	0.03
		24,977	0.76
	SHARES		
COMMON STOCKS			
ENERGY			
Constellation Oil Services Holding S.A. 'B' (b)(h)	4,243,669	460	0.01
	PAR (000S)		
CORPORATE BONDS & NOTES			
DAE Funding LLC			
1.625% due 15/02/2024	$ 4,700	4,464	0.14
2.625% due 20/03/2025	3,500	3,279	0.10
JPMorgan Structured Products BV			
12.000% due 04/01/2027 (h)	ZMW 47,000	1,793	0.05
14.000% due 09/12/2031 (h)	14,300	429	0.01
Pricoa Global Funding			
4.200% due 28/08/2025	$ 450	441	0.01
Rio Oil Finance Trust			
8.200% due 06/04/2028	8,682	8,810	0.28
9.250% due 06/07/2024	4,846	4,919	0.15
9.750% due 06/01/2027	6,814	7,089	0.22
Rutas 2 and 7 Finance Ltd.			
0.000% due 30/09/2036 (c)	5,227	3,303	0.10
		34,527	1.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
2.843% due 25/02/2036 ^	$ 4	$ 4	0.00
BCAP LLC Trust			
2.980% due 26/05/2037	3,628	3,226	0.10
Bear Stearns Adjustable Rate Mortgage Trust			
3.255% due 25/05/2047 ^	90	80	0.00
3.810% due 25/01/2035	4	4	0.00
Bear Stearns ALT-A Trust			
3.115% due 25/05/2035	64	60	0.00
Citigroup Mortgage Loan Trust			
3.871% due 25/09/2037 ^	175	151	0.00
CitiMortgage Alternative Loan Trust			
5.039% due 25/10/2036	1,085	913	0.03
Countrywide Alternative Loan Trust			
4.739% due 25/05/2036 ^	1,051	465	0.01
4.993% due 20/12/2035	608	531	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
3.229% due 20/05/2036 ^	87	79	0.00
3.726% due 25/11/2037	440	396	0.01
Countrywide Home Loan Reperforming REMIC Trust			
4.540% due 25/11/2034	221	209	0.01
Deutsche ALT-A Securities Mortgage Loan Trust			
4.719% due 25/08/2037 ^	736	624	0.02
GSMPS Mortgage Loan Trust			
4.739% due 25/01/2036	152	126	0.00
GSR Mortgage Loan Trust			
3.796% due 25/01/2036 ^	25	24	0.00
HarborView Mortgage Loan Trust			
4.048% due 19/10/2035	101	57	0.00
HomeBanc Mortgage Trust			
4.909% due 25/01/2036	260	244	0.01
Impac CMB Trust			
5.029% due 25/03/2035	83	76	0.00
IndyMac Mortgage Loan Trust			
3.141% due 25/11/2037	217	177	0.01
4.749% due 25/02/2037 ^	324	285	0.01
4.749% due 25/02/2037	1,029	972	0.03
5.029% due 25/07/2045	342	284	0.01
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	254	239	0.01
Lehman XS Trust			
4.769% due 25/09/2046	2,171	1,811	0.05
Residential Accredit Loans, Inc. Trust			
6.000% due 25/08/2036 ^	359	281	0.01
Structured Adjustable Rate Mortgage Loan Trust			
4.081% due 25/09/2037	21	19	0.00
Structured Asset Mortgage Investments Trust			
4.539% due 25/02/2037	745	655	0.02
SunTrust Adjustable Rate Mortgage Loan Trust			
3.691% due 25/10/2037 ^	582	507	0.02
TBW Mortgage-Backed Trust			
6.540% due 25/01/2037 ^	1,283	337	0.01
WaMu Mortgage Pass-Through Certificates Trust			
3.118% due 25/01/2046	87	74	0.00
3.122% due 25/03/2036	927	833	0.03
3.266% due 25/02/2037 ^	161	142	0.00
4.759% due 25/05/2034	150	140	0.00
Wells Fargo Mortgage-Backed Securities Trust			
4.479% due 25/10/2036	346	317	0.01
		14,342	0.43
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.323% due 01/03/2036	14	14	0.00
3.868% due 01/12/2035	9	8	0.00
Uniform Mortgage-Backed Security			
5.500% due 01/02/2038	1	1	0.00
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/01/2053	12,450	10,545	0.32
3.500% due 01/02/2053	14,100	12,820	0.39
		23,388	0.71
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.750% due 15/08/2041	12,300	8,424	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.375% due 15/02/2042	$ 25,000	$ 19,100	0.58
3.250% due 15/05/2042	113,500	99,560	3.02
3.375% due 15/08/2042	17,800	15,914	0.48
U.S. Treasury Notes			
2.375% due 15/05/2029	7,900	7,183	0.22
2.625% due 31/07/2029	30,000	27,631	0.84
3.125% due 31/08/2029	52,000	49,373	1.50
		227,185	6.89
	SHARES		
WARRANTS			
Constellation Oil Services Holding S.A. - Exp. 10/06/2071 (h)	5	0	0.00
Total United States		324,879	9.86
	PAR (000S)		
UZBEKISTAN			
SOVEREIGN ISSUES			
Uzbekistan Government International Bond			
3.700% due 25/11/2030	$ 200	168	0.01
3.900% due 19/10/2031	8,400	6,930	0.20
Total Uzbekistan		7,098	0.21
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	73,690	3,592	0.10
5.500% due 12/04/2037 ^	19,365	945	0.03
6.000% due 16/05/2024 ^	3,500	179	0.01
		4,716	0.14
SOVEREIGN ISSUES			
Venezuela Government International Bond			
7.000% due 31/03/2038 ^	19,650	1,769	0.05
7.650% due 21/04/2025 ^	6,624	580	0.02
7.750% due 13/10/2019 ^	20,130	1,611	0.05
8.250% due 13/10/2024 ^	12,483	1,092	0.03
9.000% due 07/05/2023 ^	9,878	864	0.03
9.250% due 15/09/2027 ^	13,410	1,274	0.04
9.250% due 07/05/2028 ^	11,868	1,068	0.03
11.950% due 05/08/2031 ^	2,930	278	0.01
		8,536	0.26
Total Venezuela		13,252	0.40
VIETNAM			
SOVEREIGN ISSUES			
Vietnam Government International Bond			
4.800% due 19/11/2024	500	495	0.02
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
1MDB Global Investments Ltd.			
4.400% due 09/03/2023	16,700	16,351	0.49
CLP Power Hong Kong Financing Ltd.			
2.125% due 30/06/2030	5,300	4,291	0.13
Gold Fields Orogen Holdings BVI Ltd.			
5.125% due 15/05/2024	500	496	0.02
Total Virgin Islands (British)		21,138	0.64
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
5.375% due 20/09/2022 ^	4,050	1,705	0.05
8.500% due 14/04/2024 ^	2,100	964	0.03
8.970% due 30/07/2027 ^	2,300	1,036	0.03
Total Zambia		3,705	0.11
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Constellation Brands, Inc.			
5.000% due 09/01/2023	400	399	0.01

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Crown Castle International Corp.				
5.000% due 04/01/2023	$	4,500	$ 4,497	0.14
5.150% due 10/01/2023		2,400	2,396	0.07
Duke Energy Corp.				
4.620% due 17/01/2023		3,100	3,093	0.09
Humana, Inc.				
4.850% due 10/01/2023		1,800	1,797	0.05
National Grid Holdings Ltd.				
4.780% due 23/01/2023		4,000	3,988	0.12
4.810% due 24/01/2023		2,200	2,193	0.07
Oracle Corp.				
4.760% due 27/01/2023		3,700	3,687	0.11
4.800% due 26/01/2023		2,950	2,940	0.09
Quanta Services, Inc.				
5.100% due 09/01/2023		1,250	1,248	0.04
5.100% due 11/01/2023		900	899	0.03
VW Credit, Inc.				
4.750% due 24/01/2023		2,850	2,841	0.09
			29,978	0.91
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (c)(d)	HUF	13,219,000	35,230	1.06
ISRAEL TREASURY BILLS				
0.889% due 03/05/2023 (c)(d)	ILS	132,800	$ 37,196	1.12
1.716% due 05/07/2023 (c)(d)		62,700	17,441	0.53
1.718% due 03/05/2023 (c)(d)		7,000	1,961	0.06
1.727% due 05/07/2023 (c)(d)		3,100	862	0.03
1.734% due 05/07/2023 (c)(d)		85,400	23,755	0.72
1.755% due 05/07/2023 (c)(d)		26,400	7,343	0.22
1.783% due 03/05/2023 (c)(d)		25,300	7,086	0.21
1.828% due 02/08/2023 (c)(d)		84,000	23,303	0.70
1.837% due 02/08/2023 (c)(d)		109,600	30,405	0.92
			149,352	4.51
JAPAN TREASURY BILLS				
(0.129)% due 13/02/2023 (c)(d)	¥	3,902,500	29,583	0.89
(0.125)% due 13/02/2023 (c)(d)		1,067,500	8,092	0.25
(0.118)% due 13/02/2023 (c)(d)	¥	8,510,000	$ 64,510	1.96
			102,185	3.10
Total Short-Term Instruments			316,745	9.58
Total Transferable Securities			**$ 3,267,661**	**98.83**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (f)	2,357,350	23,621	0.71
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	2,416,750	24,056	0.73
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	384,360	5,120	0.16
Total Investment Funds		**$ 52,797**	**1.60**

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
FICC	1.900%	30/12/2022	03/01/2023	$ 9,160	U.S. Treasury Bills 0.000% due 08/06/2023	$ (9,343)	$ 9,160	$ 9,161	0.28
Total Repurchase Agreements						**$ (9,343)**	**$ 9,160**	**$ 9,161**	**0.28**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl March Futures	Long	03/2023	453	$ (1,749)	(0.05)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	459	4,181	0.13
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	68	1,783	0.05
Japan Government 10-Year Bond March Futures	Short	03/2023	75	1,515	0.04
U.S. Treasury 2-Year Note March Futures	Short	03/2023	291	(80)	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	3,365	537	0.02
U.S. Treasury 10-Year Note March Futures	Long	03/2023	6,705	(5,793)	(0.18)
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	300	(62)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	116	21	0.00
				$ 353	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 353**	**0.01**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Standard Chartered PLC	(1.000)%	20/12/2027	€ 10,000	$ (133)	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
AT&T, Inc.	1.000%	20/06/2023	$ 300	$ 1	0.00
AT&T, Inc.	1.000	20/06/2024	500	1	0.00
General Electric Co.	1.000	20/12/2023	1,500	7	0.00
				$ 9	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[2]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-38 5-Year Index	1.000%	20/12/2027	$79,900	$ (519)	(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	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000%	21/09/2024	$ 90,600	$ 2,311	0.07
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	11,100	(1,251)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	93,700	(1,562)	(0.05)
Pay	1-Year BRL-CDI	11.415	04/01/2027	BRL 104,000	(541)	(0.01)
Pay	1-Year BRL-CDI	11.453	04/01/2027	57,600	(290)	(0.01)
Pay	1-Year BRL-CDI	11.620	04/01/2027	15,800	(67)	0.00
Pay	1-Year BRL-CDI	11.828	02/01/2025	87,000	(226)	(0.01)
Pay	1-Year BRL-CDI	12.220	02/01/2025	210,200	(550)	(0.02)
Receive	1-Year BRL-CDI	13.015	04/01/2027	102,700	(223)	(0.01)
Receive	1-Year BRL-CDI	13.190	02/01/2025	36,500	(53)	0.00
Receive	1-Year BRL-CDI	13.215	02/01/2025	38,600	(59)	0.00
Receive	1-Year BRL-CDI	13.400	02/01/2025	86,600	(176)	(0.01)
Pay	1-Year BRL-CDI	13.400	02/01/2025	124,500	257	0.01
Receive[4]	3-Month CNY-CNREPOFIX	2.750	15/03/2028	CNY 348,226	22	0.00
Pay	3-Month USD-LIBOR	1.500	21/06/2027	$ 13,700	(2,256)	(0.07)
Pay	3-Month USD-LIBOR	1.500	15/12/2028	400	(55)	0.00
Pay	3-Month USD-LIBOR	1.750	15/12/2031	5,700	(1,002)	(0.03)
Receive	3-Month USD-LIBOR	2.250	21/12/2046	1,200	537	0.02
Receive	3-Month USD-LIBOR	2.500	15/06/2046	600	277	0.01
Receive	3-Month ZAR-JIBAR	5.950	30/11/2024	ZAR 560,000	1,094	0.03
Receive	6-Month CLP-CHILIBOR	5.820	28/12/2027	CLP 3,300,400	4	0.00
Receive	6-Month CLP-CHILIBOR	6.700	28/12/2025	11,322,100	10	0.00
Receive	6-Month CLP-CHILIBOR	6.700	30/12/2025	555,000	0	0.00
Receive[4]	6-Month CLP-CHILIBOR	6.757	03/01/2026	10,955,500	(23)	0.00
Receive[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	€ 8,000	88	0.00
Receive	28-Day MXN-TIIE	5.470	21/04/2025	MXN 182,700	1,001	0.03
Receive	28-Day MXN-TIIE	5.520	24/04/2025	175,900	969	0.03
Receive	28-Day MXN-TIIE	5.530	24/04/2025	37,200	205	0.01
Receive	28-Day MXN-TIIE	5.615	23/04/2025	719,200	4,024	0.12
Pay	28-Day MXN-TIIE	6.080	26/02/2025	196,200	(1,156)	(0.03)
Pay	28-Day MXN-TIIE	6.100	26/02/2025	58,000	(343)	(0.01)
Pay	28-Day MXN-TIIE	6.100	28/02/2025	372,800	(2,200)	(0.07)
Pay	28-Day MXN-TIIE	6.140	26/02/2025	65,000	(386)	(0.01)
Pay	28-Day MXN-TIIE	6.150	26/02/2025	388,000	(2,310)	(0.07)
					$ (3,930)	(0.12)
Total Centrally Cleared Financial Derivative Instruments					**$ (4,573)**	**(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) 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.**

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Oman Government International Bond	(1.000)%	20/12/2027	$ 2,300	$ 76	$ 11	$ 87	0.00
	Turkey Government International Bond	(1.000)	20/12/2026	8,500	1,413	(329)	1,084	0.03
BPS	Oman Government International Bond	(1.000)	20/12/2027	1,100	36	5	41	0.00
BRC	Oman Government International Bond	(1.000)	20/12/2027	2,400	64	26	90	0.00
CBK	Turkey Government International Bond	(1.000)	20/12/2026	3,900	651	(154)	497	0.02
GST	South Korea Government International Bond	(1.000)	20/06/2027	20,900	(729)	308	(421)	(0.01)
HUS	Dubai Government International Bond	(1.000)	20/12/2024	3,600	(12)	(27)	(39)	0.00
JPM	Dubai Government International Bond	(1.000)	20/12/2024	1,500	(2)	(14)	(16)	0.00
	South Africa Government International Bond	(1.000)	20/06/2026	27,250	1,274	(479)	795	0.02
	Turkey Government International Bond	(1.000)	20/12/2025	6,300	608	(15)	593	0.02
MYC	Turkey Government International Bond	(1.000)	20/12/2026	800	135	(33)	102	0.00
					$ 3,514	$ (701)	$ 2,813	0.08

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	$ 35	$ 61	0.00
	Chile Government International Bond	1.000	20/12/2026	700	4	0	4	0.00
	Chile Government International Bond	1.000	20/12/2027	5,000	(18)	0	(18)	0.00
	Mexico Government International Bond	1.000	20/06/2024	13,200	4	78	82	0.00
	Montenegro Government International Bond	1.000	20/06/2023	€ 1,800	(140)	115	(25)	0.00
	Peru Government International Bond	1.000	20/06/2026	$ 2,900	26	(16)	10	0.00
	Peru Government International Bond	1.000	20/12/2031	2,000	(84)	(21)	(105)	0.00
	South Africa Government International Bond	1.000	20/12/2025	9,600	(526)	340	(186)	(0.01)
	Turkey Government International Bond	1.000	20/06/2027	5,500	(1,085)	294	(791)	(0.02)
BPS	Brazil Government International Bond	1.000	20/12/2027	2,500	(171)	10	(161)	0.00
	Chile Government International Bond	1.000	20/12/2023	1,100	2	5	7	0.00
	Chile Government International Bond	1.000	20/12/2024	5,400	6	43	49	0.00
	Chile Government International Bond	1.000	20/12/2026	6,800	39	(4)	35	0.00
	Chile Government International Bond	1.000	20/06/2027	10,000	(182)	189	7	0.00
	China Government International Bond	1.000	20/12/2027	5,000	62	(3)	59	0.00
	Colombia Government International Bond	1.000	20/12/2023	5,800	(3)	(4)	(7)	0.00
	Indonesia Government International Bond	1.000	20/12/2027	5,000	22	(20)	2	0.00
	Mexico Government International Bond	1.000	20/12/2023	900	1	4	5	0.00
	Mexico Government International Bond	1.000	20/06/2024	3,900	(6)	30	24	0.00
	Mexico Government International Bond	1.000	20/12/2024	2,000	(4)	18	14	0.00
	Mexico Government International Bond	1.000	20/12/2026	4,900	6	(13)	(7)	0.00
	Peru Government International Bond	1.000	20/06/2026	32,100	116	(9)	107	0.00
	Philippines Government International Bond	1.000	20/12/2027	15,000	67	(42)	25	0.00
	Poland Government International Bond	1.000	20/12/2023	900	3	0	3	0.00
	Poland Government International Bond	1.000	20/12/2027	2,150	(15)	(2)	(17)	0.00
	Romania Government International Bond	1.000	20/12/2023	1,800	(8)	6	(2)	0.00
	Romania Government International Bond	1.000	20/12/2027	1,100	(80)	(4)	(84)	0.00
	South Africa Government International Bond	1.000	20/12/2023	2,900	(5)	10	5	0.00
	Turkey Government International Bond	1.000	20/06/2027	1,100	(217)	59	(158)	0.00
BRC	Argentina Government International Bond	5.000	20/12/2023	6,800	(985)	140	(845)	(0.02)
	Chile Government International Bond	1.000	20/06/2024	4,500	12	22	34	0.00
	Hungary Government International Bond	1.000	20/12/2023	5,300	(38)	45	7	0.00
	Poland Government International Bond	1.000	20/12/2027	2,200	(44)	27	(17)	0.00
	QNB Finance Ltd.	1.000	20/06/2023	3,600	28	(18)	10	0.00
	Romania Government International Bond	1.000	20/12/2023	1,000	(8)	7	(1)	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2024	15,687	(277)	470	193	0.01
CBK	Brazil Government International Bond	1.000	20/12/2026	5,000	(237)	51	(186)	(0.01)
	Chile Government International Bond	1.000	20/12/2024	3,300	8	22	30	0.00
	Colombia Government International Bond	1.000	20/12/2023	5,800	(2)	(5)	(7)	0.00
	Colombia Government International Bond	1.000	20/06/2024	500	(5)	2	(3)	0.00
	Mexico Government International Bond	1.000	20/12/2026	6,000	11	(19)	(8)	0.00
	Panama Government International Bond	1.000	20/06/2024	3,400	6	18	24	0.00
	Panama Government International Bond	1.000	20/12/2024	5,900	0	50	50	0.00
	Peru Government International Bond	1.000	20/06/2026	2,200	19	(12)	7	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2024	1,200	(41)	56	15	0.00
	Turkey Government International Bond	1.000	20/06/2027	2,600	(516)	142	(374)	(0.01)
DUB	South Africa Government International Bond	1.000	20/06/2024	10,000	(131)	112	(19)	0.00
FBF	Turkey Government International Bond	1.000	20/12/2023	1,400	(68)	35	(33)	0.00
GLM	Romania Government International Bond	1.000	20/12/2023	800	(3)	2	(1)	0.00
GST	Brazil Government International Bond	1.000	20/06/2026	600	(32)	16	(16)	0.00
	Chile Government International Bond	1.000	20/12/2026	3,600	33	(15)	18	0.00
	Colombia Government International Bond	1.000	20/12/2023	2,700	(40)	37	(3)	0.00
	Indonesia Government International Bond	1.000	20/12/2027	70,500	(1,367)	1,394	27	0.00
	Mexico Government International Bond	1.000	20/12/2023	1,000	1	4	5	0.00
	Mexico Government International Bond	1.000	20/12/2024	100	(1)	2	1	0.00
	Mexico Government International Bond	1.000	20/12/2027	3,900	(164)	113	(51)	0.00
	Peru Government International Bond	1.000	20/06/2026	29,100	118	(21)	97	0.00
	Poland Government International Bond	1.000	20/12/2023	2,100	7	1	8	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	Saudi Arabia Government International Bond	1.000	20/06/2024	$ 3,000	$ 29	$ 0	$ 29	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2024	3,413	36	6	42	0.00
	Turkey Government International Bond	1.000	20/06/2027	7,200	(1,405)	371	(1,034)	(0.03)
HUS	Mexico Government International Bond	1.000	20/12/2023	400	(6)	8	2	0.00
	Mexico Government International Bond	1.000	20/06/2024	100	(1)	2	1	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2024	9,700	103	(9)	94	0.00
JPM	Argentina Government International Bond	5.000	20/12/2023	4,700	(703)	119	(584)	(0.02)
	Chile Government International Bond	1.000	20/12/2026	7,700	41	(2)	39	0.00
	Chile Government International Bond	1.000	20/06/2027	10,000	(178)	185	7	0.00
	Nigeria Government International Bond	1.000	20/06/2023	9,100	(216)	80	(136)	0.00
	Peru Government International Bond	1.000	20/06/2026	1,500	13	(8)	5	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2024	11,100	140	(32)	108	0.00
	South Africa Government International Bond	1.000	20/12/2023	10,600	(171)	190	19	0.00
	Turkey Government International Bond	1.000	20/12/2023	900	(48)	27	(21)	0.00
MYC	Brazil Government International Bond	1.000	20/06/2027	9,100	(564)	100	(464)	(0.01)
	Colombia Government International Bond	1.000	20/12/2023	5,100	(1)	(5)	(6)	0.00
	Mexico Government International Bond	1.000	20/06/2024	1,500	(1)	10	9	0.00
	Mexico Government International Bond	1.000	20/12/2024	4,100	(15)	44	29	0.00
	Mexico Government International Bond	1.000	20/06/2027	200	(1)	0	(1)	0.00
	Mexico Government International Bond	1.000	20/12/2027	300	(10)	6	(4)	0.00
	Peru Government International Bond	1.000	20/06/2026	39,200	122	9	131	0.00
	Peru Government International Bond	1.000	20/12/2026	3,000	(10)	12	2	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2024	18,000	98	77	175	0.01
MYI	Peru Government International Bond	1.000	20/06/2026	2,700	23	(14)	9	0.00
					$ (8,601)	$ 4,952	$ (3,649)	(0.11)

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

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

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

VOLATILITY SWAPS

Counterparty	Pay/ Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus JPY 1-Year ATM Realized Volatility[1]	12.025%	20/06/2023	$ 567	$ 0	$ 0	$ 0	0.00

(1) Variance Swap

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	€ 1,079	$ 1,138	$ 0	$ (14)	$ (14)	0.00
	01/2023	HUF 2,538	6	0	0	0	0.00
	01/2023	$ 297	HUF 134,335	60	0	60	0.00
	01/2023	ZAR 32,992	$ 1,856	0	(82)	(82)	0.00
	02/2023	¥ 13,480,000	92,242	0	(10,450)	(10,450)	(0.31)
	03/2023	ZAR 60,875	3,448	0	(109)	(109)	0.00
BPS	01/2023	HUF 3,341,796	8,753	0	(153)	(153)	0.00
	01/2023	$ 1,209	€ 1,134	2	0	2	0.00
	01/2023	796	TRY 14,998	0	0	0	0.00
	01/2023	371	ZAR 6,449	8	0	8	0.00
	03/2023	COP 3,191,768	$ 660	11	0	11	0.00
	03/2023	MXN 34,745	1,724	0	(35)	(35)	0.00
	03/2023	PEN 42,770	11,001	0	(141)	(141)	0.00
	03/2023	$ 20,109	MXN 399,901	162	(32)	130	0.00
	05/2023	ILS 6,916	$ 2,145	171	0	171	0.01
	07/2023	61,760	19,366	1,661	0	1,661	0.05
BRC	01/2023	CNH 30,461	4,369	0	(39)	(39)	0.00
	01/2023	SGD 42	31	0	0	0	0.00
	09/2023	ZAR 347,160	19,656	0	(336)	(336)	(0.01)
CBK	01/2023	BRL 16,287	3,103	18	0	18	0.00
	01/2023	€ 1,496	1,572	0	(26)	(26)	0.00
	01/2023	PEN 78,322	19,447	0	(1,046)	(1,046)	(0.03)
	01/2023	$ 5,475	€ 5,166	41	0	41	0.00
	01/2023	ZAR 104,510	$ 5,965	0	(166)	(166)	(0.01)
	02/2023	COP 20,000,000	4,118	37	0	37	0.00
	02/2023	PEN 9,408	2,362	0	(97)	(97)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	02/2023	$ 10,054	PEN 40,097	$ 429	$ 0	$ 429	0.01
	03/2023	COP 7,815,687	$ 1,623	32	0	32	0.00
	03/2023	MXN 338,796	17,269	123	0	123	0.00
	03/2023	$ 498	PEN 2,003	24	0	24	0.00
	05/2023	ILS 156,657	$ 46,697	1,978	0	1,978	0.06
	05/2023	PEN 6,254	1,582	0	(41)	(41)	0.00
	07/2023	ILS 113,145	35,324	2,887	0	2,887	0.09
	08/2023	190,199	58,940	4,319	0	4,319	0.13
	11/2023	106,261	32,205	1,468	0	1,468	0.04
	11/2023	$ 2,209	EGP 71,296	196	0	196	0.01
CLY	01/2023	HUF 3,688,572	$ 9,377	0	(454)	(454)	(0.01)
DUB	11/2023	EGP 98,621	3,471	145	0	145	0.00
GLM	01/2023	CNH 31,618	4,545	0	(30)	(30)	0.00
	01/2023	HUF 2,931,205	7,508	0	(304)	(304)	(0.01)
	01/2023	$ 3,056	BRL 16,287	29	0	29	0.00
	01/2023	178	HUF 68,734	4	0	4	0.00
	01/2023	77	MYR 340	0	0	0	0.00
	01/2023	181	PLN 915	28	0	28	0.00
	03/2023	MXN 52,589	$ 2,558	0	(103)	(103)	0.00
	04/2023	BRL 16,287	3,002	0	(29)	(29)	0.00
	04/2023	DOP 123,735	2,249	90	0	90	0.00
	07/2023	ILS 23,207	6,893	229	0	229	0.01
	11/2023	EGP 32,430	1,150	56	0	56	0.00
	11/2023	$ 2,849	EGP 86,895	82	0	82	0.00
JPM	01/2023	£ 17,365	$ 20,968	77	0	77	0.00
	01/2023	$ 18	CNY 123	0	0	0	0.00
	01/2023	7,824	TRY 148,957	40	0	40	0.00
	03/2023	32	CNY 219	0	0	0	0.00
MBC	01/2023	€ 229,261	$ 240,306	0	(4,477)	(4,477)	(0.13)
	01/2023	¥ 384,100	2,835	0	(78)	(78)	0.00
	01/2023	$ 1,661	€ 1,559	3	0	3	0.00
	01/2023	1,103	¥ 145,000	0	(3)	(3)	0.00
	03/2023	17,368	PEN 66,997	85	0	85	0.00
MYI	01/2023	€ 31	$ 33	0	0	0	0.00
	01/2023	£ 4	5	0	0	0	0.00
	01/2023	SGD 292	217	0	(1)	(1)	0.00
	01/2023	$ 148	€ 138	0	0	0	0.00
	01/2023	359	£ 298	0	(1)	(1)	0.00
	01/2023	364	SGD 489	1	0	1	0.00
	11/2023	EGP 28,556	$ 1,012	49	0	49	0.00
SCX	01/2023	ZMW 47,878	2,654	8	0	8	0.00
	03/2023	AED 36,512	9,941	0	0	0	0.00
	04/2023	ZAR 159,840	8,689	0	(627)	(627)	(0.02)
SOG	01/2023	15,664	883	0	(37)	(37)	0.00
TOR	01/2023	5,163	296	0	(7)	(7)	0.00
UAG	01/2023	£ 3,787	4,656	100	0	100	0.00
	01/2023	HUF 3,267,027	8,514	0	(193)	(193)	(0.01)
	01/2023	TRY 145,865	7,285	0	(416)	(416)	(0.01)
	03/2023	ZAR 62,223	3,481	0	(150)	(150)	0.00
	09/2023	46,533	2,654	0	(26)	(26)	0.00
				$ 14,653	$ (19,703)	$ (5,050)	(0.14)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$ 240	AUD 356	$ 2	$ 0	$ 2	0.00
BOA	01/2023	AUD 5	$ 4	0	0	0	0.00
CBK	01/2023	5	4	0	0	0	0.00
	01/2023	$ 9	AUD 13	0	0	0	0.00
MBC	01/2023	145	215	1	0	1	0.00
MYI	01/2023	304	452	3	0	3	0.00
RBC	01/2023	51	75	1	0	1	0.00
TOR	01/2023	275	408	1	0	1	0.00
				$ 8	$ 0	$ 8	0.00

As at 31 December 2022, 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
BOA	01/2023	$ 30,036	CHF 28,397	$ 676	$ 0	$ 676	0.02
CBK	01/2023	52,976	50,044	1,149	0	1,149	0.03
MBC	01/2023	CHF 918	$ 995	2	0	2	0.00
MYI	01/2023	$ 547	CHF 517	12	0	12	0.00
SCX	01/2023	CHF 600	$ 648	0	(1)	(1)	0.00
				$ 1,839	$ (1)	$ 1,838	0.05

As at 31 December 2022, 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
BOA	01/2023	$ 838	€ 795	$ 10	$ 0	$ 10	0.00
BPS	01/2023	€ 1,112	$ 1,187	0	(1)	(1)	0.00
	01/2023	$ 160	€ 150	0	0	0	0.00
CBK	01/2023	€ 45,056	$ 47,682	0	(424)	(424)	(0.01)
	01/2023	$ 375,471	€ 360,342	9,269	0	9,269	0.28
JPM	01/2023	9,677	9,306	259	0	259	0.01
MBC	01/2023	€ 16,955	$ 17,978	1	(126)	(125)	(0.01)
	01/2023	$ 415,977	€ 396,926	7,823	0	7,823	0.24
RYL	01/2023	189,045	178,345	1,375	0	1,375	0.04
SCX	01/2023	356,790	342,787	9,206	0	9,206	0.28
				$ 27,943	$ (551)	$ 27,392	0.83

As at 31 December 2022, 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	01/2023	£ 275	$ 336	$ 5	$ 0	$ 5	0.00
	01/2023	$ 527	£ 438	0	0	0	0.00
BPS	01/2023	£ 13	$ 16	0	0	0	0.00
BRC	01/2023	298	358	0	0	0	0.00
JPM	01/2023	$ 21,317	£ 17,653	0	(78)	(78)	0.00
MBC	01/2023	£ 578	$ 705	9	0	9	0.00
	01/2023	$ 20,993	£ 17,484	80	(38)	42	0.00
MYI	01/2023	£ 486	$ 593	8	0	8	0.00
	01/2023	$ 466	£ 379	0	(10)	(10)	0.00
TOR	01/2023	21,272	17,693	14	0	14	0.00
UAG	01/2023	£ 89	$ 110	3	0	3	0.00
				$ 119	$ (126)	$ (7)	0.00

As at 31 December 2022, 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
AZD	01/2023	$ 18	SGD 25	$ 0	$ 0	$ 0	0.00
BOA	01/2023	9,230	12,668	216	0	216	0.01
BPS	01/2023	10,500	14,387	229	0	229	0.01
BRC	01/2023	869	1,174	7	0	7	0.00
GLM	01/2023	SGD 435	$ 318	0	(6)	(6)	(0.01)
	01/2023	$ 160	SGD 216	1	0	1	0.00
MBC	01/2023	SGD 292	$ 218	0	0	0	0.00
	01/2023	$ 9,679	SGD 13,235	190	0	190	0.01
RBC	01/2023	39	53	0	0	0	0.00
RYL	01/2023	SGD 14	$ 11	0	0	0	0.00
SCX	01/2023	$ 46	SGD 62	0	0	0	0.00
UAG	01/2023	SGD 104	$ 75	0	(2)	(2)	0.00
	01/2023	$ 471	SGD 639	6	0	6	0.00
				$ 649	$ (8)	$ 641	0.02
Total OTC Financial Derivative Instruments						**$ 23,986**	**0.73**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Bancolombia S.A.			
2.860% due 25/02/2024	COP 8,150,000	$ 1,568	0.05
12.021% due 04/08/2023	3,260,000	659	0.02
Total Certificates of Deposit		**$ 2,227**	**0.07**
Total Investments		**$ 3,351,611**	**101.38**
Other Current Assets & Liabilities		**$ (45,632)**	**(1.38)**
Net Assets		**$ 3,305,979**	**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 2021: 1.30%):

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	27,043	0.82
JPMorgan Structured Products BV 12.000% due 04/01/2027	15/06/2021	1,317	1,793	0.05
JPMorgan Structured Products BV 14.000% due 09/12/2031	01/06/2021	366	429	0.01
		$ 33,524	$ 29,725	0.89

(i) Securities with an aggregate fair value of $84,485 (31 December 2021: $172,925) and cash of $842 (31 December 2021: $1,060) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $3,002 (31 December 2021: $408) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $36,243 (31 December 2021: $21,705) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities $Nil (31 December 2021: $6,297) and cash of $11,680 (31 December 2021: $220) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 4,225,306	$ 75,060	$ 4,300,367
Investment Funds	460,982	0	0	460,982
Repurchase Agreements	0	50,323	0	50,323
Financial Derivative Instruments[3]	3,442	8,806	(94)	12,154
Totals	**$ 464,425**	**$ 4,284,435**	**$ 74,966**	**$ 4,823,826**

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

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

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

Reverse Repurchase Agreements as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	4.370%	14/11/2022	17/01/2023	$ (29,656)	$ (29,828)	(0.90)
	4.460	14/11/2022	17/01/2023	(6,790)	(6,831)	(0.21)
BRC	0.750	17/05/2022	TBD[1]	(3,008)	(2,992)	(0.09)
	0.750	25/05/2022	TBD[1]	(1,002)	(997)	(0.03)
	0.750	27/05/2022	TBD[1]	(2,024)	(2,008)	(0.06)
	0.750	06/07/2022	TBD[1]	(1,009)	(1,005)	(0.03)
	3.800	03/08/2022	TBD[1]	(1,510)	(1,521)	(0.04)
	7.500	05/10/2022	TBD[1]	ZAR (125,726)	(7,500)	(0.23)
MBC	1.000	05/08/2022	TBD[1]	$ (1,628)	(1,622)	(0.05)
MEI	4.340	16/12/2022	TBD[1]	(9,848)	(9,867)	(0.30)
	4.590	16/12/2022	TBD[1]	(11,162)	(11,185)	(0.34)
Total Reverse Repurchase Agreements					**$ (75,356)**	**(2.28)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 2	$ 0	$ 2	$ 39	$ 0	$ 39
BOA	(9,485)	8,490	(995)	(4,389)	4,435	46
BPS	1,829	(690)	1,139	811	(580)	231
BRC	(897)	860	(37)	(1,313)	1,341	28
CBK	20,215	(19,290)	925	664	(791)	(127)
CLY	(454)	0	(454)	N/A	N/A	N/A
DUB	126	(230)	(104)	259	(50)	209
FBF	(33)	0	(33)	86	0	86
GLM	46	(120)	(74)	1,889	(1,650)	239
GST	(1,298)	1,330	32	(491)	521	30
HUS	58	(150)	(92)	876	(970)	(94)
IND	0	270	270	N/A	N/A	N/A
JPM	1,107	(1,310)	(203)	793	(820)	(27)
MBC	3,472	(2,910)	562	N/A	N/A	N/A
MYC	(27)	(60)	(87)	276	(63)	213
MYI	70	(160)	(90)	75	220	295
RBC	1	0	1	5,609	(4,480)	1,129
RYL	1,375	(1,300)	75	N/A	N/A	N/A
SCX	8,586	(8,150)	436	4,274	(2,660)	1,614
SOG	(37)	0	(37)	N/A	N/A	N/A
TOR	8	(20)	(12)	5,980	(3,740)	2,240
UAG	(678)	730	52	1,042	(760)	282

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	83.54	77.77
Transferable securities dealt in on another regulated market	15.12	13.32
Other transferable securities	0.17	0.12
Investment funds	1.60	9.78
Repurchase agreements	0.28	1.07
Financial derivative instruments dealt in on a regulated market	0.01	0.09
Centrally cleared financial derivative instruments	(0.14)	(0.19)
OTC financial derivative instruments	0.73	0.35
Certificates of deposit	0.07	N/A
Reverse repurchase agreements	(2.28)	(3.53)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Albania	0.09	N/A
Angola	0.19	1.12
Argentina	1.46	2.17
Armenia	N/A	0.22
Austria	N/A	0.05
Azerbaijan	1.31	0.98
Bahamas	0.36	0.26
Bahrain	0.36	0.61
Belarus	0.02	0.04
Benin	0.18	N/A
Brazil	2.04	3.15
Cameroon	0.18	0.17
Cayman Islands	3.52	3.81
Chile	2.67	2.56
China	0.32	2.34
Colombia	2.78	2.07
Costa Rica	0.27	0.31
Dominican Republic	2.69	1.93
Ecuador	1.11	1.10
Egypt	2.10	3.67
El Salvador	0.28	0.25
Ethiopia	0.06	0.05
Georgia	0.01	N/A
Germany	0.33	0.37
Ghana	0.74	1.12
Guatemala	0.68	1.13
Hong Kong	0.83	0.91
Hungary	0.96	0.24
India	0.30	0.84
Indonesia	4.75	5.40

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Ireland	0.73	0.45
Israel	1.74	0.53
Ivory Coast	0.67	1.38
Jamaica	0.08	0.07
Japan	0.50	N/A
Jersey, Channel Islands	0.71	N/A
Jordan	0.72	0.61
Kazakhstan	1.37	0.95
Kenya	0.03	0.33
Lebanon	0.02	N/A
Luxembourg	0.45	1.64
Malaysia	0.33	0.60
Marshall Islands	N/A	0.01
Mauritius	0.08	0.07
Mexico	6.66	7.28
Mongolia	0.05	0.45
Morocco	0.51	0.89
Multinational	0.28	0.22
Namibia	0.17	0.04
Netherlands	0.61	0.77
Nigeria	1.62	2.65
Oman	1.73	1.57
Pakistan	0.34	0.45
Panama	1.59	1.42
Paraguay	0.35	0.18
Peru	1.17	1.37
Philippines	0.42	1.07
Poland	0.38	N/A
Qatar	1.66	1.18
Romania	1.80	1.39
Russia	0.22	1.46
Rwanda	N/A	0.05
Saudi Arabia	2.32	2.77
Senegal	0.23	0.31
Serbia	0.69	0.23
Singapore	0.50	0.16
South Africa	4.48	4.23
Spain	0.41	N/A
Sri Lanka	0.50	0.80
Supranational	0.21	0.29
Switzerland	0.82	N/A
Tanzania	0.50	0.53
Thailand	0.10	0.14
Trinidad and Tobago	N/A	0.01
Tunisia	0.28	0.07
Turkey	5.16	4.68
Ukraine	0.27	2.65
United Arab Emirates	1.89	1.01
United Kingdom	2.07	1.00
United States	9.86	3.49
Uruguay	N/A	0.00
Uzbekistan	0.21	N/A
Venezuela	0.40	0.22
Vietnam	0.02	0.01
Virgin Islands (British)	0.64	0.62
Zambia	0.11	0.18
Short-Term Instruments	9.58	1.86
Investment Funds	1.60	9.78
Repurchase Agreements	0.28	1.07
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	0.09
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	(0.02)	0.00
Interest Rate Swaps	(0.12)	(0.19)
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.08	0.04
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.11)	(0.13)
Volatility Swaps	0.00	N/A
Forward Foreign Currency Contracts	(0.14)	(0.01)
Hedged Forward Foreign Currency Contracts	0.90	0.45
Certificates of Deposit	0.07	N/A
Other Current Assets & Liabilities	(1.38)	(2.31)
Net Assets	100.00	100.00

Schedule of Investments Emerging Markets Bond ESG Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ARGENTINA			
SOVEREIGN ISSUES			
Argentina Government International Bond			
0.500% due 09/07/2030	$ 13,962	$ 3,812	0.15
1.000% due 09/07/2029	7,494	2,005	0.08
1.500% due 09/07/2035	23,879	6,077	0.25
3.500% due 09/07/2041	109,829	31,493	1.26
3.875% due 09/01/2038	11,113	3,538	0.14
Provincia de la Rioja			
4.750% due 24/02/2028 ^	425	204	0.01
Provincia de Neuquen			
6.625% due 27/04/2030 ^	320	220	0.01
Total Argentina		47,349	1.90
ARMENIA			
SOVEREIGN ISSUES			
Republic of Armenia Government International Bond			
3.600% due 02/02/2031	7,700	6,158	0.25
3.950% due 26/09/2029	800	667	0.02
Total Armenia		6,825	0.27
BAHAMAS			
SOVEREIGN ISSUES			
Bahamas Government International Bond			
6.000% due 21/11/2028	7,000	5,413	0.21
9.000% due 16/06/2029	3,400	2,923	0.12
Total Bahamas		8,336	0.33
BAHRAIN			
SOVEREIGN ISSUES			
Bahrain Government International Bond			
4.250% due 25/01/2028	15,500	14,249	0.57
5.250% due 25/01/2033	3,000	2,569	0.10
5.625% due 30/09/2031	5,900	5,406	0.22
6.000% due 19/09/2044	1,300	1,019	0.04
Total Bahrain		23,243	0.93
BENIN			
SOVEREIGN ISSUES			
Benin Government International Bond			
4.950% due 22/01/2035	€ 11,500	8,948	0.36
BERMUDA			
CORPORATE BONDS & NOTES			
Star Energy Geothermal Darajat			
4.850% due 14/10/2038	$ 3,800	3,166	0.13
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
2.750% due 11/01/2026	2,400	2,184	0.09
4.500% due 10/01/2025	2,600	2,510	0.10
Banco do Brasil S.A.			
3.250% due 30/09/2026	8,100	7,466	0.30
Brazil Minas SPE Via State of Minas Gerais			
5.333% due 15/02/2028	13,566	13,260	0.53
CSN Inova Ventures			
6.750% due 28/01/2028	8,500	8,129	0.33
Itau Unibanco Holding S.A.			
5.125% due 13/05/2023	300	300	0.01
Natura Cosmeticos S.A.			
4.125% due 03/05/2028	8,100	6,619	0.26
Rede D'or Finance SARL			
4.500% due 22/01/2030	263	227	0.01
Rumo Luxembourg SARL			
5.250% due 10/01/2028	4,800	4,554	0.18
Suzano Austria GmbH			
3.125% due 15/01/2032	3,000	2,343	0.09
XP, Inc.			
3.250% due 01/07/2026	7,400	6,660	0.27
		54,252	2.17
SOVEREIGN ISSUES			
Brazil Government International Bond			
4.250% due 07/01/2025	$ 300	$ 295	0.01
4.750% due 14/01/2050	23,175	16,311	0.66
5.000% due 27/01/2045	5,395	4,015	0.16
		20,621	0.83
Total Brazil		74,873	3.00
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
AAC Technologies Holdings, Inc.			
2.625% due 02/06/2026	6,800	5,543	0.22
Alibaba Group Holding Ltd.			
2.700% due 09/02/2041	5,000	3,205	0.13
Baidu, Inc.			
1.625% due 23/02/2027	3,900	3,353	0.13
2.375% due 23/08/2031 (f)	3,900	3,065	0.12
Bioceanico Sovereign Certificate Ltd.			
0.000% due 05/06/2034 (a)	4,932	3,410	0.14
CIFI Holdings Group Co. Ltd.			
4.450% due 17/08/2026 ^	2,900	767	0.03
Country Garden Holdings Co. Ltd.			
2.700% due 12/07/2026	3,300	1,889	0.08
3.875% due 22/10/2030	1,800	957	0.04
Hongkong Land Finance Cayman Islands Co. Ltd.			
2.250% due 15/07/2031	13,000	10,205	0.41
ICD Funding Ltd.			
3.223% due 28/04/2026	400	371	0.01
Interoceanica Finance Ltd.			
0.000% due 30/11/2025 (a)	438	360	0.01
7.860% due 15/05/2030	2,795	2,789	0.11
Kaisa Group Holdings Ltd.			
9.375% due 30/06/2024 ^	1,850	260	0.01
9.750% due 28/09/2023 ^	300	42	0.00
11.250% due 09/04/2022 ^	1,000	129	0.01
11.500% due 30/01/2023 ^	200	28	0.00
11.650% due 01/06/2026 ^	3,600	507	0.02
11.700% due 11/11/2025 ^	1,450	204	0.01
11.950% due 12/11/2023 ^	300	42	0.00
Lima Metro Line Finance Ltd.			
5.875% due 05/07/2034	473	460	0.02
MAF Sukuk Ltd.			
4.638% due 14/05/2029	3,600	3,512	0.14
Powerlong Real Estate Holdings Ltd.			
5.950% due 30/04/2025	3,400	1,006	0.04
QNB Finance Ltd.			
3.500% due 28/03/2024	300	294	0.01
Sunac China Holdings Ltd.			
5.950% due 26/04/2024 ^	1,500	329	0.01
6.500% due 10/01/2025 ^	700	153	0.01
7.000% due 09/07/2025 ^	3,500	765	0.03
Xiaomi Best Time International Ltd.			
4.100% due 14/07/2051	11,900	6,922	0.28
Zhongsheng Group Holdings Ltd.			
3.000% due 13/01/2026	1,000	895	0.04
Total Cayman Islands		51,462	2.06
CHILE			
CORPORATE BONDS & NOTES			
Banco Santander Chile			
2.700% due 10/01/2025	2,250	2,138	0.09
Corp. Nacional del Cobre de Chile			
3.150% due 14/01/2030	1,050	929	0.04
3.625% due 01/08/2027	600	563	0.02
3.700% due 30/01/2050	700	524	0.02
4.375% due 05/02/2049	200	169	0.01
4.500% due 01/08/2047	500	426	0.02
4.875% due 04/11/2044	300	274	0.01
Empresa de los Ferrocarriles del Estado			
3.068% due 18/08/2050	600	377	0.02
3.830% due 14/09/2061	2,300	1,589	0.06
Sociedad Quimica y Minera de Chile S.A.			
3.500% due 10/09/2051	13,700	10,102	0.40
4.250% due 07/05/2029	1,600	1,539	0.06
		18,630	0.75
SOVEREIGN ISSUES			
Chile Government International Bond			
2.550% due 27/01/2032	$ 4,000	$ 3,283	0.13
2.750% due 31/01/2027	12,900	11,886	0.48
3.100% due 07/05/2041	15,400	11,116	0.45
3.100% due 22/01/2061	7,900	4,948	0.20
3.250% due 21/09/2071	4,800	2,973	0.12
3.500% due 25/01/2050	5,600	4,059	0.16
3.500% due 15/04/2053	8,900	6,348	0.25
4.340% due 07/03/2042	7,700	6,535	0.26
		51,148	2.05
Total Chile		69,778	2.80
CHINA			
CORPORATE BONDS & NOTES			
Yango Justice International Ltd.			
7.500% due 17/02/2025 ^	3,300	121	0.01
7.875% due 04/09/2024 ^	2,000	73	0.00
Total China		194	0.01
COLOMBIA			
CORPORATE BONDS & NOTES			
Banco Davivienda S.A.			
6.650% due 22/04/2031 (c)(d)	6,720	5,191	0.21
SOVEREIGN ISSUES			
Colombia Government International Bond			
2.625% due 15/03/2023	1,700	1,692	0.07
3.000% due 30/01/2030	300	230	0.01
3.125% due 15/04/2031	6,400	4,773	0.19
3.875% due 25/04/2027	4,000	3,554	0.14
3.875% due 15/02/2061	9,700	5,423	0.22
4.000% due 26/02/2024	5,000	4,906	0.20
4.125% due 15/05/2051 (f)	18,300	11,014	0.44
5.000% due 15/06/2045	1,100	753	0.03
5.200% due 15/05/2049	7,700	5,273	0.21
5.625% due 26/02/2044	1,000	738	0.03
6.125% due 18/01/2041	11,400	9,106	0.36
8.000% due 20/04/2033	10,000	10,043	0.40
10.375% due 28/01/2033	1,350	1,493	0.06
		58,998	2.36
Total Colombia		64,189	2.57
COSTA RICA			
SOVEREIGN ISSUES			
Costa Rica Government International Bond			
4.250% due 26/01/2023	10,080	10,056	0.40
5.625% due 30/04/2043	18,950	15,593	0.63
7.158% due 12/03/2045 (f)	2,400	2,304	0.09
Total Costa Rica		27,953	1.12
CYPRUS			
CORPORATE BONDS & NOTES			
Atrium Finance PLC			
2.625% due 05/09/2027	€ 8,000	5,985	0.24
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Central Bank Notes			
12.000% due 03/10/2025	DOP 97,500	1,669	0.07
Dominican Republic Government International Bond			
4.500% due 30/01/2030	$ 3,000	2,565	0.10
5.300% due 21/01/2041	8,800	6,823	0.27
5.500% due 27/01/2025	2,500	2,484	0.10
5.500% due 22/02/2029	12,400	11,456	0.46
5.875% due 30/01/2060	37,800	27,865	1.12
5.950% due 25/01/2027	8,400	8,249	0.33
6.000% due 19/07/2028	1,520	1,470	0.06
6.000% due 22/02/2033	1,700	1,540	0.06
6.400% due 05/06/2049	2,500	2,031	0.08
6.500% due 15/02/2048	200	166	0.01
6.850% due 27/01/2045	3,100	2,703	0.11
6.875% due 29/01/2026	4,500	4,552	0.18
Total Dominican Republic		73,573	2.95

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ECUADOR			
CORPORATE BONDS & NOTES			
Ecuador Social Bond SARL			
0.000% due 30/01/2035 (a)	$ 11,874	$ 9,826	0.39
SOVEREIGN ISSUES			
Ecuador Government International Bond			
0.000% due 31/07/2030 (a)	6,616	2,597	0.10
1.500% due 31/07/2040	7,027	2,882	0.12
2.500% due 31/07/2035	64,400	29,795	1.20
5.500% due 31/07/2030	14,834	9,522	0.38
		44,796	1.80
Total Ecuador		54,622	2.19
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
5.250% due 06/10/2025	18,100	16,298	0.65
5.625% due 16/04/2030	€ 1,100	819	0.03
5.875% due 16/02/2031	$ 3,800	2,656	0.11
6.375% due 11/04/2031	€ 5,600	4,170	0.17
7.053% due 15/01/2032	$ 6,200	4,553	0.18
7.300% due 30/09/2033	5,400	3,847	0.16
7.500% due 16/02/2061	8,400	5,216	0.21
7.625% due 29/05/2032	6,000	4,461	0.18
7.903% due 21/02/2048	5,700	3,622	0.15
8.150% due 20/11/2059	3,500	2,301	0.09
8.500% due 31/01/2047	3,400	2,277	0.09
8.700% due 01/03/2049	2,300	1,542	0.06
8.750% due 30/09/2051	7,400	4,997	0.20
Total Egypt		56,759	2.28
EL SALVADOR			
SOVEREIGN ISSUES			
El Salvador Government International Bond			
6.375% due 18/01/2027	3,600	1,611	0.06
7.125% due 20/01/2050	14,900	5,899	0.24
7.625% due 21/09/2034	1,100	440	0.02
7.625% due 01/02/2041	250	99	0.00
7.650% due 15/06/2035	1,000	407	0.02
9.500% due 15/07/2052	7,750	3,467	0.14
Total El Salvador		11,923	0.48
FRANCE			
CORPORATE BONDS & NOTES			
BNP Paribas S.A.			
7.750% due 16/08/2029 (c)(d)	2,600	2,574	0.10
GEORGIA			
CORPORATE BONDS & NOTES			
Georgian Railway JSC			
4.000% due 17/06/2028	11,000	9,735	0.39
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
3.700% due 30/05/2024	600	583	0.02
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
0.000% due 07/04/2025 ^	1,400	467	0.02
6.375% due 11/02/2027 ^	3,000	1,163	0.05
7.625% due 16/05/2029 ^	3,300	1,246	0.05
7.750% due 07/04/2029 ^	2,700	1,016	0.04
7.875% due 11/02/2035 ^	6,100	2,211	0.09
8.125% due 26/03/2032 ^	12,500	4,586	0.18
8.625% due 07/04/2034 ^	8,200	2,998	0.12
8.627% due 16/06/2049 ^	1,600	566	0.02
8.750% due 11/03/2061 ^	33,050	11,707	0.47
8.875% due 07/05/2042 ^	1,100	396	0.02
8.950% due 26/03/2051 ^	6,700	2,407	0.10
Total Ghana		28,763	1.16
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Globalworth Real Estate Investments Ltd.			
2.950% due 29/07/2026	€ 3,500	$ 2,975	0.12
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd.			
3.200% due 16/09/2040	$ 200	143	0.01
Fortune Star BVI Ltd.			
5.950% due 19/10/2025	4,000	3,096	0.12
Huarong Finance Co. Ltd.			
3.375% due 24/02/2030	3,300	2,519	0.10
3.625% due 30/09/2030	2,700	2,072	0.08
3.875% due 13/11/2029	900	712	0.03
4.500% due 29/05/2029	1,800	1,495	0.06
4.750% due 27/04/2027	800	699	0.03
4.950% due 07/11/2047	1,700	1,169	0.05
5.824% due 24/02/2023	1,600	1,595	0.06
Lenovo Group Ltd.			
3.421% due 02/11/2030	1,500	1,192	0.05
6.536% due 27/07/2032	6,800	6,593	0.26
MTR Corp. Ltd.			
1.625% due 19/08/2030	6,300	5,011	0.20
		26,296	1.05
SOVEREIGN ISSUES			
Airport Authority Hong Kong			
2.100% due 08/03/2026 (c)	1,800	1,643	0.06
2.400% due 08/03/2028 (c)	3,600	3,150	0.13
2.500% due 12/01/2032	200	165	0.01
Hong Kong Government International Bond			
2.375% due 02/02/2051	1,200	756	0.03
		5,714	0.23
Total Hong Kong		32,010	1.28
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
1.625% due 28/04/2032	€ 1,200	921	0.04
1.750% due 05/06/2035	8,400	5,902	0.24
2.125% due 22/09/2031	$ 20,150	15,014	0.60
3.125% due 21/09/2051	7,600	4,615	0.18
5.000% due 22/02/2027	€ 10,600	11,240	0.45
5.250% due 16/06/2029	$ 11,600	11,126	0.45
5.375% due 25/03/2024	1,200	1,201	0.05
5.500% due 16/06/2034	1,700	1,599	0.06
7.625% due 29/03/2041	500	548	0.02
Total Hungary		52,166	2.09
INDIA			
CORPORATE BONDS & NOTES			
Adani Renewable Energy RJ Ltd.			
4.625% due 15/10/2039	3,977	3,010	0.12
Indian Railway Finance Corp. Ltd.			
3.570% due 21/01/2032	11,400	9,810	0.39
3.835% due 13/12/2027	3,500	3,254	0.13
JSW Hydro Energy Ltd.			
4.125% due 18/05/2031	8,408	7,020	0.28
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	2,000	1,922	0.08
ReNew Wind Energy AP2			
4.500% due 14/07/2028	10,000	8,404	0.34
Wipro IT Services LLC			
1.500% due 23/06/2026	10,000	8,774	0.35
Total India		42,194	1.69
INDONESIA			
CORPORATE BONDS & NOTES			
Bank Mandiri Persero Tbk PT			
2.000% due 19/04/2026	6,700	5,987	0.24
3.750% due 11/04/2024	2,000	1,960	0.08
Pelabuhan Indonesia Persero PT			
4.250% due 05/05/2025	6,700	6,477	0.26
5.375% due 05/05/2045	3,000	2,765	0.11
Perusahaan Penerbit SBSN Indonesia			
4.700% due 06/06/2032	$ 18,100	$ 17,843	0.71
		35,032	1.40
SOVEREIGN ISSUES			
Indonesia Government International Bond			
1.100% due 12/03/2033	€ 1,700	1,333	0.05
1.300% due 23/03/2034	11,400	8,836	0.36
4.750% due 18/07/2047	$ 4,400	4,019	0.16
5.125% due 15/01/2045	4,164	4,050	0.16
5.250% due 08/01/2047	200	195	0.01
7.750% due 17/01/2038	3,280	3,952	0.16
8.500% due 12/10/2035	1,055	1,340	0.05
Perusahaan Penerbit SBSN Indonesia			
3.550% due 09/06/2051	5,500	4,200	0.17
3.800% due 23/06/2050	3,500	2,726	0.11
		30,651	1.23
Total Indonesia		65,683	2.63
IRELAND			
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC			
5.950% due 15/04/2030 ^(d)	3,900	246	0.01
Phosagro OAO Via Phosagro Bond Funding DAC			
3.949% due 24/04/2023 ^	1,700	1,318	0.05
Sovcombank Via SovCom Capital DAC			
3.400% due 26/01/2025 ^	5,400	436	0.02
Total Ireland		2,000	0.08
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond			
0.150% due 31/07/2023	ILS 79,600	22,115	0.89
1.500% due 30/11/2023	89,900	25,003	1.00
4.250% due 31/03/2023	30,500	8,656	0.35
Total Israel		55,774	2.24
IVORY COAST			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Cote Divoire			
6.608% due 19/03/2027	€ 1,350	1,376	0.05
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
5.250% due 22/03/2030	19,900	18,006	0.72
5.750% due 31/12/2032	$ 9,391	8,905	0.36
5.875% due 17/10/2031	€ 1,400	1,257	0.05
6.625% due 22/03/2048	2,900	2,191	0.09
		30,359	1.22
Total Ivory Coast		31,735	1.27
JAMAICA			
CORPORATE BONDS & NOTES			
TransJamaican Highway Ltd.			
5.750% due 10/10/2036	$ 667	539	0.02
SOVEREIGN ISSUES			
Jamaica Government International Bond			
7.875% due 28/07/2045	3,300	3,725	0.15
Total Jamaica		4,264	0.17
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Corsair International Ltd.			
5.473% due 28/01/2027	€ 7,900	8,368	0.34
5.823% due 28/01/2029	3,400	3,592	0.14
Total Jersey, Channel Islands		11,960	0.48
JORDAN			
SOVEREIGN ISSUES			
Jordan Government International Bond			
5.750% due 31/01/2027	$ 300	290	0.01
6.125% due 29/01/2026	3,000	2,975	0.12
7.375% due 10/10/2047	7,300	6,302	0.25
Total Jordan		9,567	0.38

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
KAZAKHSTAN			
SOVEREIGN ISSUES			
Kazakhstan Government International Bond			
2.375% due 09/11/2028	€ 3,000	$ 2,893	0.11
4.875% due 14/10/2044	$ 11,600	10,409	0.42
6.500% due 21/07/2045	22,200	23,194	0.93
Total Kazakhstan		36,496	1.46
KENYA			
SOVEREIGN ISSUES			
Kenya Government International Bond			
6.300% due 23/01/2034 (f)	6,200	4,805	0.19
6.875% due 24/06/2024	9,400	8,678	0.35
Total Kenya		13,483	0.54
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Amaggi Luxembourg International SARL			
5.250% due 28/01/2028	6,000	5,663	0.23
CPI Property Group S.A.			
1.625% due 23/04/2027	€ 2,400	1,830	0.07
Unigel Luxembourg S.A.			
8.750% due 01/10/2026	$ 1,400	1,395	0.06
Total Luxembourg		8,888	0.36
MALAYSIA			
CORPORATE BONDS & NOTES			
Axiata SPV5 Labuan Ltd.			
3.064% due 19/08/2050	4,900	3,266	0.13
MAURITIUS			
CORPORATE BONDS & NOTES			
Greenko Dutch BV			
3.850% due 29/03/2026	7,067	6,148	0.25
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	6,500	5,955	0.24
India Green Energy Holdings			
5.375% due 29/04/2024	9,400	9,050	0.36
Total Mauritius		21,153	0.85
MEXICO			
CORPORATE BONDS & NOTES			
America Movil S.A.B. de C.V.			
5.375% due 04/04/2032	6,500	5,876	0.24
Banco Mercantil del Norte S.A.			
6.625% due 24/01/2032 (c)(d)	2,000	1,660	0.07
7.500% due 27/06/2029 (c)(d)	3,400	3,118	0.12
7.625% due 10/01/2028 (c)(d)	300	281	0.01
8.375% due 14/10/2030 (c)(d)	400	397	0.02
Corp. GEO S.A.B. de C.V.			
8.875% due 25/09/2014 ^	500	0	0.00
Metalsa S.A. de C.V.			
3.750% due 04/05/2031	10,600	8,357	0.34
Trust Fibra Uno			
6.390% due 15/01/2050	2,000	1,618	0.06
		21,307	0.86
SOVEREIGN ISSUES			
Mexico Government International Bond			
1.350% due 18/09/2027	€ 600	578	0.02
2.250% due 12/08/2036	9,700	7,372	0.30
2.659% due 24/05/2031	$ 400	324	0.01
3.750% due 19/04/2071	7,200	4,500	0.18
3.771% due 24/05/2061	8,200	5,209	0.21
4.875% due 19/05/2033	3,000	2,760	0.11
5.750% due 12/10/2110	18,340	15,499	0.62
		36,242	1.45
Total Mexico		57,549	2.31
MONGOLIA			
SOVEREIGN ISSUES			
Mongolia Government International Bond			
3.500% due 07/07/2027	15,800	12,760	0.51
5.125% due 07/04/2026	$ 1,100	$ 952	0.04
5.625% due 01/05/2023	2,530	2,471	0.10
Total Mongolia		16,183	0.65
MOROCCO			
SOVEREIGN ISSUES			
Morocco Government International Bond			
4.000% due 15/12/2050	22,000	15,146	0.61
5.500% due 11/12/2042	4,600	3,966	0.16
Total Morocco		19,112	0.77
MULTINATIONAL			
CORPORATE BONDS & NOTES			
NXP BV			
3.400% due 01/05/2030	500	433	0.02
NAMIBIA			
SOVEREIGN ISSUES			
Namibia Government International Bond			
5.250% due 29/10/2025	2,300	2,162	0.09
NETHERLANDS			
CORPORATE BONDS & NOTES			
ING Groep NV			
1.125% due 07/12/2028	£ 4,000	3,858	0.15
1.400% due 01/07/2026	$ 7,900	7,109	0.28
InterCement Financial Operations BV			
5.750% due 17/07/2024	200	143	0.01
Metinvest BV			
7.750% due 23/04/2023	200	162	0.01
8.500% due 23/04/2026	1,100	588	0.02
NE Property BV			
2.000% due 20/01/2030	€ 5,600	4,150	0.17
3.375% due 14/07/2027	2,300	2,130	0.09
Prosus NV			
1.539% due 03/08/2028	800	694	0.03
2.031% due 03/08/2032	400	304	0.01
3.257% due 19/01/2027	$ 2,200	1,970	0.08
4.027% due 03/08/2050	800	501	0.02
Total Netherlands		21,609	0.87
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
4.125% due 17/01/2023	7,424	7,415	0.30
4.750% due 15/06/2026	4,600	4,457	0.18
4.875% due 01/02/2025	3,000	2,952	0.12
5.375% due 08/03/2027	5,600	5,496	0.22
5.625% due 17/01/2028	8,200	8,119	0.32
6.000% due 01/08/2029	12,300	12,376	0.50
6.250% due 25/01/2031	6,200	6,258	0.25
6.500% due 08/03/2047	2,650	2,424	0.10
6.750% due 28/10/2027	15,500	16,092	0.64
6.750% due 17/01/2048	6,700	6,298	0.25
7.000% due 25/01/2051	4,800	4,657	0.19
Total Oman		76,544	3.07
PANAMA			
CORPORATE BONDS & NOTES			
Aeropuerto Internacional de Tocumen S.A.			
5.125% due 11/08/2061	2,900	2,384	0.10
Banco General S.A.			
5.250% due 07/05/2031 (c)	6,500	5,387	0.22
Banco Nacional de Panama			
2.500% due 11/08/2030	600	482	0.02
Empresa de Transmision Electrica S.A.			
5.125% due 02/05/2049	1,000	811	0.03
		9,064	0.37
SOVEREIGN ISSUES			
Panama Government International Bond			
2.252% due 29/09/2032	3,300	2,456	0.10
3.160% due 23/01/2030	800	691	0.03
3.870% due 23/07/2060	8,500	5,511	0.22
4.300% due 29/04/2053	1,500	1,089	0.04
4.500% due 15/05/2047	$ 6,000	$ 4,634	0.19
4.500% due 16/04/2050	9,800	7,429	0.30
4.500% due 01/04/2056	15,000	10,992	0.44
4.500% due 19/01/2063	18,500	13,105	0.52
6.400% due 14/02/2035	7,700	7,834	0.31
6.700% due 26/01/2036	6,500	6,798	0.27
8.125% due 28/04/2034	1,000	1,195	0.05
9.375% due 16/01/2023	180	180	0.01
		61,914	2.48
Total Panama		70,978	2.85
PARAGUAY			
SOVEREIGN ISSUES			
Paraguay Government International Bond			
2.739% due 29/01/2033	1,900	1,532	0.06
3.849% due 28/06/2033	1,900	1,675	0.07
4.700% due 27/03/2027	2,300	2,268	0.09
5.400% due 30/03/2050	15,200	13,155	0.53
5.600% due 13/03/2048	1,800	1,578	0.06
6.100% due 11/08/2044	2,500	2,415	0.10
Total Paraguay		22,623	0.91
PERU			
CORPORATE BONDS & NOTES			
Cia de Minas Buenaventura SAA			
5.500% due 23/07/2026	1,400	1,202	0.05
InRetail Consumer			
3.250% due 22/03/2028	3,700	3,187	0.13
		4,389	0.18
SOVEREIGN ISSUES			
Fondo MIVIVIENDA S.A.			
4.625% due 12/04/2027	12,500	11,855	0.48
Peru Government International Bond			
1.950% due 17/11/2036	€ 8,300	6,125	0.25
3.000% due 15/01/2034	$ 3,900	3,084	0.12
3.230% due 28/07/2121	1,900	1,110	0.04
3.600% due 15/01/2072	6,500	4,253	0.17
6.550% due 14/03/2037	2,842	3,005	0.12
		29,432	1.18
Total Peru		33,821	1.36
PHILIPPINES			
CORPORATE BONDS & NOTES			
Globe Telecom, Inc.			
4.200% due 02/08/2026 (c)	6,700	6,013	0.24
PLDT, Inc.			
3.450% due 23/06/2050	3,900	2,711	0.11
		8,724	0.35
SOVEREIGN ISSUES			
Philippines Government International Bond			
2.650% due 10/12/2045	2,800	1,894	0.08
2.950% due 05/05/2045	10,500	7,609	0.30
3.200% due 06/07/2046	12,900	9,474	0.38
3.700% due 01/03/2041	300	246	0.01
6.375% due 23/10/2034	800	888	0.03
7.750% due 14/01/2031	600	714	0.03
9.500% due 02/02/2030	1,100	1,407	0.06
		22,232	0.89
Total Philippines		30,956	1.24
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond			
5.500% due 16/11/2027	9,800	10,087	0.40
QATAR			
SOVEREIGN ISSUES			
Qatar Government International Bond			
3.250% due 02/06/2026	7,000	6,754	0.27
4.400% due 16/04/2050	21,100	19,365	0.78
4.500% due 23/04/2028	7,000	7,057	0.28
4.817% due 14/03/2049	11,365	11,085	0.44

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.103% due 23/04/2048	$	1,000	$ 1,007	0.04
Total Qatar			45,268	1.81
ROMANIA				
SOVEREIGN ISSUES				
Romania Government International Bond				
1.750% due 13/07/2030 (f)	€	6,100	4,549	0.18
2.000% due 08/12/2026		300	288	0.01
2.124% due 16/07/2031 (f)		31,610	23,375	0.94
2.124% due 16/07/2031		1,500	1,109	0.05
2.125% due 07/03/2028		4,600	4,109	0.17
2.625% due 02/12/2040		3,950	2,362	0.10
2.750% due 14/04/2041		7,800	4,694	0.19
2.875% due 26/05/2028		100	93	0.00
2.875% due 13/04/2042		8,600	5,162	0.21
3.375% due 28/01/2050		6,200	3,825	0.15
3.500% due 03/04/2034		3,000	2,350	0.09
3.750% due 07/02/2034		950	759	0.03
4.125% due 11/03/2039		1,000	765	0.03
4.625% due 03/04/2049		2,200	1,705	0.07
6.125% due 22/01/2044	$	1,200	1,108	0.04
Total Romania			56,253	2.26
RUSSIA				
CORPORATE BONDS & NOTES				
MMK International Capital DAC				
4.375% due 13/06/2024 ^		2,800	980	0.04
SENEGAL				
SOVEREIGN ISSUES				
Senegal Government International Bond				
4.750% due 13/03/2028	€	1,200	1,108	0.04
5.375% due 08/06/2037		5,800	4,181	0.17
6.250% due 23/05/2033	$	5,600	4,644	0.18
6.750% due 13/03/2048		600	426	0.02
Total Senegal			10,359	0.41
SERBIA				
SOVEREIGN ISSUES				
Serbia Government International Bond				
1.000% due 23/09/2028	€	6,200	4,772	0.19
1.650% due 03/03/2033		14,400	9,375	0.38
3.125% due 15/05/2027		7,300	6,722	0.27
Total Serbia			20,869	0.84
SINGAPORE				
CORPORATE BONDS & NOTES				
Clean Renewable Power Mauritius Pte. Ltd.				
4.250% due 25/03/2027	$	5,348	4,648	0.19
Flex Ltd.				
4.875% due 15/06/2029		200	189	0.01
United Overseas Bank Ltd.				
1.250% due 14/04/2026		6,500	5,850	0.23
Total Singapore			10,687	0.43
SOUTH AFRICA				
CORPORATE BONDS & NOTES				
Development Bank of Southern Africa				
8.600% due 21/10/2024 (e)	ZAR	253,300	14,659	0.59
Growthpoint Properties International Pty. Ltd.				
5.872% due 02/05/2023	$	1,300	1,295	0.05
			15,954	0.64
SOVEREIGN ISSUES				
South Africa Government International Bond				
4.300% due 12/10/2028		12,000	10,740	0.43
4.850% due 27/09/2027		3,200	3,048	0.12
4.850% due 30/09/2029		11,000	9,846	0.39
5.000% due 12/10/2046		2,000	1,409	0.06
5.750% due 30/09/2049		21,800	16,107	0.65
5.875% due 20/04/2032		13,500	12,227	0.49
7.300% due 20/04/2052		6,000	5,196	0.21
10.500% due 21/12/2026	ZAR	241,200	14,986	0.60
			73,559	2.95
Total South Africa			89,513	3.59

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH KOREA				
CORPORATE BONDS & NOTES				
Hana Bank				
3.500% due 19/10/2026 (c)(d)	$	6,500	$ 5,656	0.23
Hanwha Life Insurance Co. Ltd.				
3.379% due 04/02/2032		6,700	5,572	0.22
Hyundai Capital Services, Inc.				
1.250% due 08/02/2026		8,200	7,131	0.29
KB Kookmin Card Co. Ltd.				
1.500% due 13/05/2026		10,000	8,669	0.35
4.000% due 09/06/2025		7,900	7,541	0.30
Kookmin Bank				
2.500% due 04/11/2030 (d)		2,500	1,995	0.08
Mirae Asset Securities Co. Ltd.				
1.375% due 07/07/2024		17,600	16,386	0.66
NongHyup Bank				
1.250% due 28/07/2026		13,000	11,372	0.45
Shinhan Bank Co. Ltd.				
4.375% due 13/04/2032 (d)		9,000	8,041	0.32
Shinhan Card Co. Ltd.				
1.375% due 19/10/2025		3,000	2,653	0.11
1.375% due 23/06/2026		3,000	2,588	0.10
Shinhan Financial Group Co. Ltd.				
2.875% due 12/05/2026 (c)(d)		8,000	6,878	0.27
3.340% due 05/02/2030 (d)		5,100	4,675	0.19
SK Hynix, Inc.				
2.375% due 19/01/2031		5,300	3,891	0.16
Woori Card Co. Ltd.				
1.750% due 23/03/2026		6,000	5,312	0.21
			98,360	3.94
SOVEREIGN ISSUES				
Export-Import Bank of Korea				
2.125% due 18/01/2032		7,200	5,766	0.23
Korea Expressway Corp.				
1.125% due 17/05/2026		4,800	4,264	0.17
Korea Water Resources Corp.				
3.500% due 27/04/2025		6,500	6,274	0.26
			16,304	0.66
Total South Korea			114,664	4.60
SPAIN				
CORPORATE BONDS & NOTES				
Banco Santander S.A.				
5.147% due 18/08/2025		9,600	9,503	0.38
SRI LANKA				
SOVEREIGN ISSUES				
Sri Lanka Government International Bond				
5.750% due 18/04/2023 ^		6,900	2,190	0.09
5.875% due 25/07/2022 ^		1,236	408	0.01
6.125% due 03/06/2025 ^		3,700	1,211	0.05
6.200% due 11/05/2027 ^		7,100	2,266	0.09
6.750% due 18/04/2028 ^		6,800	2,178	0.09
6.825% due 18/07/2026 ^		3,800	1,217	0.05
6.850% due 14/03/2024 ^		900	287	0.01
6.850% due 03/11/2025 ^		3,000	968	0.04
7.550% due 28/03/2030 ^		17,400	5,552	0.22
7.850% due 14/03/2029 ^		1,600	512	0.02
Total Sri Lanka			16,789	0.67
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
African Export-Import Bank				
2.634% due 17/05/2026		5,500	4,936	0.20
Asian Development Bank				
4.700% due 12/03/2024	MXN	89,800	4,240	0.17
6.550% due 26/01/2025	ZAR	118,000	6,759	0.27

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banque Ouest Africaine de Developpement				
2.750% due 22/01/2033	€	5,400	$ 4,381	0.17
5.000% due 27/07/2027	$	800	755	0.03
Eastern & Southern African Trade & Development Bank				
4.125% due 30/06/2028		16,800	13,926	0.56
International Bank for Reconstruction & Development				
5.310% due 05/02/2026	ZAR	114,000	6,218	0.25
International Finance Corp.				
8.000% due 09/10/2023	IDR	57,500,000	3,758	0.15
			44,973	1.80
SOVEREIGN ISSUES				
Ghana Government International Bond				
10.750% due 14/10/2030 ^	$	200	141	0.01
Total Supranational			45,114	1.81
SWITZERLAND				
CORPORATE BONDS & NOTES				
Credit Suisse AG				
4.750% due 09/08/2024		4,100	3,917	0.16
Credit Suisse Group AG				
6.373% due 15/07/2026		3,200	3,007	0.12
9.750% due 23/06/2027 (c)(d)		2,100	1,835	0.07
UBS Group AG				
4.490% due 05/08/2025		4,200	4,130	0.17
4.988% due 05/08/2033		1,700	1,579	0.06
Total Switzerland			14,468	0.58
TANZANIA				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
The Ministry of Finance and Planning, Government of the United Republic of Tanzania				
7.737% due 26/04/2028	€	5,800	6,107	0.24
TUNISIA				
SOVEREIGN ISSUES				
Banque Centrale de Tunisie Government International Bond				
5.625% due 17/02/2024		4,300	3,625	0.15
5.750% due 30/01/2025 (f)	$	1,400	975	0.04
6.375% due 15/07/2026	€	900	609	0.02
6.750% due 31/10/2023		3,701	3,330	0.13
Total Tunisia			8,539	0.34
TURKEY				
CORPORATE BONDS & NOTES				
Akbank T.A.S.				
6.800% due 22/06/2031 (d)	$	6,500	5,869	0.23
Turkish Airlines Pass-Through Trust				
4.200% due 15/09/2028		222	194	0.01
			6,063	0.24
SOVEREIGN ISSUES				
Export-Credit Bank of Turkey				
5.750% due 06/07/2026		11,000	10,038	0.40
8.250% due 24/01/2024		1,500	1,523	0.06
Turkey Government International Bond				
4.250% due 13/03/2025		1,000	937	0.04
4.875% due 16/04/2043		8,200	5,360	0.21
5.125% due 17/02/2028		2,500	2,172	0.09
5.750% due 11/05/2047		24,700	16,920	0.68
5.875% due 26/06/2031		2,400	1,976	0.08
5.950% due 15/01/2031		2,000	1,661	0.07
6.000% due 25/03/2027		300	275	0.01
6.000% due 14/01/2041		600	437	0.02
6.375% due 14/10/2025		2,000	1,924	0.08
6.875% due 17/03/2036		3,130	2,630	0.10
			45,853	1.84
Total Turkey			51,916	2.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UKRAINE			
CORPORATE BONDS & NOTES			
NPC Ukrenergo			
6.875% due 09/11/2028 ^	$ 8,100	$ 1,441	0.06
State Agency of Roads of Ukraine			
6.250% due 24/06/2030 ^	7,900	1,434	0.05
		2,875	0.11
SOVEREIGN ISSUES			
Ukraine Government International Bond			
4.375% due 27/01/2032 ^	€ 2,700	537	0.02
6.876% due 21/05/2031 ^	$ 8,300	1,662	0.07
7.253% due 15/03/2035 ^	25,900	5,181	0.21
7.375% due 25/09/2034 ^	5,900	1,136	0.04
7.750% due 01/09/2024 ^	3,900	981	0.04
7.750% due 01/09/2025 ^	6,800	1,571	0.06
7.750% due 01/09/2026 ^	12,300	2,683	0.11
7.750% due 01/09/2027 ^	9,000	1,955	0.08
7.750% due 01/09/2028 ^	100	22	0.00
8.994% due 01/02/2026 ^	4,300	974	0.04
		16,702	0.67
Total Ukraine		19,577	0.78
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
MDGH GMTN RSC Ltd.			
3.700% due 07/11/2049	3,000	2,486	0.10
3.950% due 21/05/2050	800	700	0.03
Sweihan PV Power Co. PJSC			
3.625% due 31/01/2049	5,065	4,085	0.16
		7,271	0.29
LOAN PARTICIPATIONS AND ASSIGNMENTS			
NMC OpCo Ltd.			
10.358% due 25/03/2027	AED 25,528	6,881	0.27
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
3.125% due 30/09/2049	$ 800	594	0.02
3.875% due 16/04/2050	5,400	4,594	0.19
Emirate of Dubai Government International Bond			
3.900% due 09/09/2050	700	504	0.02
Finance Department Government of Sharjah			
4.000% due 28/07/2050	4,800	3,162	0.13
4.375% due 10/03/2051	3,000	2,029	0.08
		10,883	0.44
Total United Arab Emirates		25,035	1.00
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
5.304% due 09/08/2026	6,000	5,961	0.24
5.746% due 09/08/2033	1,000	948	0.04
HSBC Holdings PLC			
3.803% due 11/03/2025	300	292	0.01
5.210% due 11/08/2028	2,500	2,416	0.10
5.402% due 11/08/2033	1,000	929	0.04
6.000% due 22/05/2027 (c)(d)	800	736	0.03
Lloyds Banking Group PLC			
4.716% due 11/08/2026	2,600	2,547	0.10
4.976% due 11/08/2033	3,000	2,763	0.11
NatWest Group PLC			
4.269% due 22/03/2025	200	196	0.01
5.076% due 27/01/2030	300	283	0.01
Standard Chartered PLC			
7.767% due 16/11/2028	7,600	8,065	0.32
State Savings Bank of Ukraine Via SSB PLC			
9.375% due 10/03/2023	224	162	0.01
Ukraine Railways Via Rail Capital Markets PLC			
7.875% due 15/07/2026	6,500	1,209	0.05
8.250% due 09/07/2024	3,100	668	0.02
Ukreximbank Via Biz Finance PLC			
9.750% due 22/01/2025	813	276	0.01
		27,451	1.10
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
3.735% due 17/01/2059	£ 2,095	$ 2,423	0.10
Polaris PLC			
4.682% due 27/05/2057	350	419	0.02
RMAC PLC			
4.206% due 12/06/2046	1,619	1,938	0.08
Rochester Financing PLC			
4.126% due 18/12/2044	2,227	2,583	0.10
Stratton Mortgage Funding PLC			
4.287% due 12/03/2052	558	669	0.03
Towd Point Mortgage Funding PLC			
4.171% due 20/05/2045	943	1,117	0.04
4.471% due 20/02/2054	2,317	2,776	0.11
Tower Bridge Funding PLC			
4.151% due 20/12/2063	1,568	1,839	0.07
		13,764	0.55
Total United Kingdom		41,215	1.65
UNITED STATES			
ASSET-BACKED SECURITIES			
Countrywide Asset-Backed Certificates Trust			
4.869% due 25/02/2037	$ 749	718	0.03
5.514% due 25/11/2035	640	616	0.03
Credit-Based Asset Servicing & Securitization Trust			
3.103% due 25/01/2037 ^	2,363	756	0.03
Long Beach Mortgage Loan Trust			
4.689% due 25/09/2036	821	524	0.02
MASTR Asset-Backed Securities Trust			
4.829% due 25/11/2036	909	555	0.02
Morgan Stanley ABS Capital, Inc. Trust			
5.184% due 25/03/2034	788	760	0.03
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.539% due 25/07/2036	179	161	0.01
Option One Mortgage Loan Trust			
4.609% due 25/05/2037	237	145	0.01
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.169% due 25/09/2035	1,000	835	0.03
Saxon Asset Securities Trust			
4.699% due 25/09/2037	48	45	0.00
Soundview Home Loan Trust			
4.569% due 25/02/2037	197	57	0.00
5.289% due 25/10/2037	127	99	0.00
		5,271	0.21
CORPORATE BONDS & NOTES			
Alphabet, Inc.			
2.250% due 15/08/2060	4,100	2,330	0.10
Bank of America Corp.			
0.981% due 25/09/2025	8,700	8,013	0.32
Ford Motor Co.			
3.250% due 12/02/2032	12,000	9,021	0.37
JPMorgan Chase & Co.			
0.653% due 16/09/2024	2,600	2,508	0.10
JPMorgan Structured Products BV			
12.000% due 04/01/2027 (e)	ZMW 26,300	1,003	0.04
14.000% due 09/12/2031 (e)	8,200	246	0.01
Morgan Stanley			
0.864% due 21/10/2025	$ 2,500	2,295	0.09
Pricoa Global Funding			
4.200% due 28/08/2025	450	441	0.02
Rutas 2 and 7 Finance Ltd.			
0.000% due 30/09/2036 (a)	4,853	3,067	0.12
Santander Holdings USA, Inc.			
5.807% due 09/09/2026	12,000	11,922	0.49
		40,846	1.66
NON-AGENCY MORTGAGE-BACKED SECURITIES			
CitiMortgage Alternative Loan Trust			
5.039% due 25/10/2036	80	68	0.00
Countrywide Alternative Loan Trust			
4.739% due 25/05/2036 ^	121	53	0.00
Credit Suisse Mortgage Capital Certificates			
3.276% due 30/11/2037	600	549	0.02
IndyMac Mortgage Loan Trust			
3.141% due 25/11/2037	$ 217	$ 177	0.01
4.749% due 25/02/2037	262	248	0.01
5.029% due 25/07/2045	57	47	0.00
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	36	34	0.00
Lehman XS Trust			
4.769% due 25/09/2046	231	193	0.01
4.889% due 25/08/2037	847	758	0.03
Structured Asset Mortgage Investments Trust			
4.539% due 25/02/2037	410	360	0.02
SunTrust Adjustable Rate Mortgage Loan Trust			
3.691% due 25/10/2037 ^	65	56	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.122% due 25/03/2036	195	175	0.01
		2,718	0.11
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/01/2053	650	551	0.02
3.500% due 01/02/2053	2,600	2,364	0.10
		2,915	0.12
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.375% due 15/02/2042	8,600	6,570	0.26
3.250% due 15/05/2042	66,400	58,246	2.34
3.375% due 15/08/2042	25,500	22,799	0.91
U.S. Treasury Notes			
3.125% due 31/08/2029	37,800	35,890	1.45
		123,505	4.96
Total United States		175,255	7.06
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
4.975% due 20/04/2055	15,300	14,675	0.59
5.100% due 18/06/2050	14,418	14,189	0.57
7.625% due 21/03/2036	2,880	3,652	0.14
7.875% due 15/01/2033	6,930	8,660	0.35
Total Uruguay		41,176	1.65
UZBEKISTAN			
SOVEREIGN ISSUES			
Uzbekistan Government International Bond			
5.375% due 20/02/2029	800	744	0.03
VIETNAM			
SOVEREIGN ISSUES			
Vietnam Government International Bond			
4.800% due 19/11/2024	1,000	989	0.04
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
1MDB Global Investments Ltd.			
4.400% due 09/03/2023	12,200	11,945	0.48
Gold Fields Orogen Holdings BVI Ltd.			
5.125% due 15/05/2024	300	297	0.01
Star Energy Geothermal Wayang Windu Ltd.			
6.750% due 24/04/2033	6,243	5,913	0.24
Total Virgin Islands (British)		18,155	0.73
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
5.375% due 20/09/2022 ^	1,200	505	0.02
8.500% due 14/04/2024 ^	4,400	2,021	0.08
8.970% due 30/07/2027 ^	900	405	0.02
Total Zambia		2,931	0.12
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
CNH Industrial Capital LLC			
4.950% due 21/02/2023	900	893	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Electricite de France S.A.				
5.000% due 20/01/2023	$	15,900	$ 15,857	0.63
Fiserv, Inc.				
4.780% due 23/01/2023		5,500	5,483	0.22
4.820% due 01/02/2023		2,400	2,390	0.10
Humana, Inc.				
4.850% due 10/01/2023		1,500	1,498	0.06
Mondelez International, Inc.				
4.670% due 11/01/2023		600	599	0.02
Oracle Corp.				
4.760% due 27/01/2023		3,000	2,989	0.12
4.800% due 26/01/2023		2,200	2,192	0.09
Walgreens Boots Alliance, Inc.				
4.900% due 11/01/2023		9,400	9,386	0.38
4.950% due 18/01/2023		9,300	9,277	0.37
			50,564	2.03
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (a)(b)	HUF	9,822,000	26,177	1.05

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ISRAEL TREASURY BILLS				
0.531% due 08/02/2023 (a)(b)	ILS	116,500	$ 32,897	1.34
1.718% due 03/05/2023 (a)(b)		9,800	2,745	0.11
1.727% due 05/07/2023 (a)(b)		46,100	12,823	0.51
1.734% due 05/07/2023 (a)(b)		59,900	16,661	0.67
1.755% due 05/07/2023 (a)(b)		60,300	16,773	0.67
1.783% due 03/05/2023 (a)(b)		47,800	13,388	0.54
1.828% due 02/08/2023 (a)(b)		58,800	16,312	0.65
1.837% due 02/08/2023 (a)(b)		76,800	21,306	0.86
			132,905	5.35
Total Short-Term Instruments			209,646	8.43
Total Transferable Securities			**$ 2,422,256**	**97.17**

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	1.900%	30/12/2022	03/01/2023	$ 9,261	U.S. Treasury Bills 0.000% due 29/06/2023	$ (9,446)	$ 9,261	$ 9,262	0.37
NOM	4.320	30/12/2022	03/01/2023	35,400	U.S. Treasury Bonds 3.000% due 15/11/2044	(36,124)	35,400	35,417	1.42
Total Repurchase Agreements						**$ (45,570)**	**$ 44,661**	**$ 44,679**	**1.79**

(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	03/2023	415	$ 1,503	0.06
Euro-Bund 10-Year Bond March Futures	Short	03/2023	302	2,754	0.11
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	17	464	0.02
Euro-Schatz March Futures	Long	03/2023	416	(621)	(0.03)
Japan Government 10-Year Bond March Futures	Short	03/2023	58	1,173	0.05
U.S. Treasury 5-Year Note March Futures	Short	03/2023	916	8	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	3,407	(3,470)	(0.14)
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	278	(759)	(0.03)
				$ 1,052	0.04
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 1,052**	**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 - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Standard Chartered PLC	(1.000)%	20/12/2027	€ 7,600	$ (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
AT&T, Inc.	1.000%	20/06/2023	$ 200	$ 0	0.00
AT&T, Inc.	1.000	20/06/2024	300	1	0.00
				$ 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	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000%	21/09/2024	$ 63,400	$ 1,617	0.07
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	68,300	(1,139)	(0.05)
Pay	1-Year BRL-CDI	11.415	04/01/2027	BRL 78,000	(406)	(0.02)
Pay	1-Year BRL-CDI	11.453	04/01/2027	44,100	(222)	(0.01)
Pay	1-Year BRL-CDI	11.620	04/01/2027	17,700	(75)	0.00
Pay	1-Year BRL-CDI	11.828	02/01/2025	68,400	(178)	(0.01)
Pay	1-Year BRL-CDI	12.220	02/01/2025	160,300	(420)	(0.02)
Receive	1-Year BRL-CDI	13.015	04/01/2027	81,200	(176)	(0.01)
Receive	1-Year BRL-CDI	13.190	02/01/2025	28,100	(41)	0.00
Receive	1-Year BRL-CDI	13.215	02/01/2025	28,200	(43)	0.00
Pay	1-Year BRL-CDI	13.400	02/01/2025	66,100	(135)	(0.01)
Receive[4]	1-Year BRL-CDI	13.400	02/01/2025	93,200	193	0.01
Pay	3-Month CNY-CNREPOFIX	2.750	15/03/2028	CNY 259,722	17	0.00
Receive	3-Month USD-LIBOR	1.750	15/12/2031	$ 1,800	(316)	(0.01)
Receive	3-Month ZAR-JIBAR	5.950	30/11/2024	ZAR 346,600	677	0.03
Receive	6-Month CLP-CHILIBOR	5.820	28/12/2027	CLP 2,459,300	3	0.00
Receive	6-Month CLP-CHILIBOR	6.700	28/12/2025	8,436,600	7	0.00
Receive[4]	6-Month CLP-CHILIBOR	6.700	30/12/2025	1,909,000	1	0.00
Receive[4]	6-Month CLP-CHILIBOR	6.757	03/01/2026	8,155,300	(17)	0.00
Receive	6-Month EUR-EURIBOR	1.750	15/03/2033	€ 13,200	345	0.01
Receive	28-Day MXN-TIIE	5.470	21/04/2025	MXN 32,600	187	0.01
Receive	28-Day MXN-TIIE	5.520	24/04/2025	31,000	178	0.01
Pay	28-Day MXN-TIIE	5.615	23/04/2025	128,300	749	0.03
Pay	28-Day MXN-TIIE	6.100	26/02/2025	126,600	(777)	(0.03)
Pay	28-Day MXN-TIIE	6.100	28/02/2025	66,100	(409)	(0.02)
					$ (380)	(0.02)
Total Centrally Cleared Financial Derivative Instruments					**$ (480)**	**(0.02)**

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

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

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

(4) This instrument has a forward starting effective date. 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 - BUY PROTECTION[1]

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Oman Government International Bond	(1.000)%	20/12/2027	$ 2,200	$ 72	$ 11	$ 83	0.00
	Turkey Government International Bond	(1.000)	20/12/2026	4,300	714	(166)	548	0.02
BPS	Oman Government International Bond	(1.000)	20/12/2027	700	23	4	27	0.00
BRC	Oman Government International Bond	(1.000)	20/12/2027	3,400	91	37	128	0.01
CBK	China Government International Bond	(1.000)	20/06/2024	15,000	(167)	22	(145)	(0.01)
	Turkey Government International Bond	(1.000)	20/12/2026	2,800	466	(110)	356	0.02
GST	China Government International Bond	(1.000)	20/06/2024	15,000	(167)	22	(145)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2027	53,000	(1,849)	782	(1,067)	(0.04)
MYC	Turkey Government International Bond	(1.000)	20/12/2026	2,500	423	(104)	319	0.01
					$ (394)	$ 498	$ 104	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	Brazil Government International Bond	1.000%	20/06/2031	$ 1,200	$ (181)	$ 11	$ (170)	(0.01)
	Chile Government International Bond	1.000	20/06/2024	200	1	0	1	0.00
	Mexico Government International Bond	1.000	20/12/2024	18,100	13	116	129	0.01
	Montenegro Government International Bond	1.000	20/06/2023	€ 800	(62)	51	(11)	0.00
	Peru Government International Bond	1.000	20/06/2023	$ 5,000	63	(46)	17	0.00
	Peru Government International Bond	1.000	20/06/2026	6,400	26	(5)	21	0.00
	Peru Government International Bond	1.000	20/12/2031	11,900	(502)	(124)	(626)	(0.02)
	South Africa Government International Bond	1.000	20/06/2024	9,400	(90)	72	(18)	0.00
	South Africa Government International Bond	1.000	20/12/2025	1,200	(66)	43	(23)	0.00
	Turkey Government International Bond	1.000	20/06/2027	100	(20)	6	(14)	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Brazil Government International Bond	1.000%	20/12/2026	$ 10,400	$ (639)	$ 253	$ (386)	(0.01)
	Brazil Government International Bond	1.000	20/12/2027	8,200	(589)	62	(527)	(0.02)
	Chile Government International Bond	1.000	20/12/2023	900	2	3	5	0.00
	Chile Government International Bond	1.000	20/06/2024	3,300	9	16	25	0.00
	Chile Government International Bond	1.000	20/12/2024	4,000	5	31	36	0.00
	Colombia Government International Bond	1.000	20/12/2023	4,200	(2)	(3)	(5)	0.00
	Mexico Government International Bond	1.000	20/12/2023	500	0	3	3	0.00
	Mexico Government International Bond	1.000	20/12/2024	2,100	(5)	20	15	0.00
	Peru Government International Bond	1.000	20/06/2026	6,100	54	(34)	20	0.00
	Poland Government International Bond	1.000	20/12/2023	700	2	1	3	0.00
	Poland Government International Bond	1.000	20/12/2027	1,300	(9)	(1)	(10)	0.00
	Romania Government International Bond	1.000	20/12/2023	1,400	(6)	4	(2)	0.00
	Romania Government International Bond	1.000	20/12/2027	700	(51)	(3)	(54)	0.00
	Turkey Government International Bond	1.000	20/06/2027	3,800	(751)	205	(546)	(0.02)
BRC	Argentina Government International Bond	5.000	20/12/2023	800	(96)	(3)	(99)	0.00
	Brazil Government International Bond	1.000	20/12/2030	1,400	(194)	9	(185)	(0.01)
	Chile Government International Bond	1.000	20/06/2024	5,800	18	26	44	0.00
	Chile Government International Bond	1.000	20/12/2026	2,500	14	(1)	13	0.00
	Colombia Government International Bond	1.000	20/06/2023	1,000	0	1	1	0.00
	Hungary Government International Bond	1.000	20/12/2023	4,000	(29)	34	5	0.00
	Peru Government International Bond	1.000	20/12/2025	17,500	360	(255)	105	0.00
	Poland Government International Bond	1.000	20/12/2027	1,700	(34)	21	(13)	0.00
	QNB Finance Ltd.	1.000	20/06/2023	900	7	(4)	3	0.00
	Romania Government International Bond	1.000	20/12/2023	800	(6)	5	(1)	0.00
CBK	Colombia Government International Bond	1.000	20/12/2023	4,200	(1)	(4)	(5)	0.00
	Colombia Government International Bond	1.000	20/06/2024	300	(3)	1	(2)	0.00
	Colombia Government International Bond	1.000	20/12/2024	800	3	(10)	(7)	0.00
	Panama Government International Bond	1.000	20/06/2024	2,300	4	13	17	0.00
	Panama Government International Bond	1.000	20/12/2024	4,300	0	36	36	0.00
	Peru Government International Bond	1.000	20/06/2026	2,100	18	(11)	7	0.00
	Qatar Government International Bond	1.000	20/12/2026	5,000	140	(29)	111	0.01
DUB	South Africa Government International Bond	1.000	20/06/2024	13,800	(148)	122	(26)	0.00
	South Africa Government International Bond	1.000	20/12/2026	10,400	(638)	235	(403)	(0.02)
FBF	Turkey Government International Bond	1.000	20/12/2023	200	(10)	5	(5)	0.00
GLM	Romania Government International Bond	1.000	20/12/2023	600	(2)	1	(1)	0.00
GST	Brazil Government International Bond	1.000	20/06/2026	200	(11)	6	(5)	0.00
	Brazil Government International Bond	1.000	20/06/2031	1,500	(227)	15	(212)	(0.01)
	Colombia Government International Bond	1.000	20/12/2024	14,000	(34)	(97)	(131)	(0.01)
	Indonesia Government International Bond	1.000	20/12/2027	11,200	(217)	221	4	0.00
	Mexico Government International Bond	1.000	20/12/2023	900	1	4	5	0.00
	Peru Government International Bond	1.000	20/06/2026	13,700	99	(53)	46	0.00
	Poland Government International Bond	1.000	20/12/2023	1,500	5	1	6	0.00
	South Africa Government International Bond	1.000	20/06/2024	1,000	(10)	8	(2)	0.00
	Turkey Government International Bond	1.000	20/06/2027	4,300	(840)	222	(618)	(0.02)
HUS	Mexico Government International Bond	1.000	20/06/2024	100	(1)	2	1	0.00
JPM	Hungary Government International Bond	1.000	20/06/2027	5,700	(290)	93	(197)	(0.01)
	Indonesia Government International Bond	1.000	20/12/2024	7,400	60	25	85	0.00
	South Africa Government International Bond	1.000	20/12/2023	2,500	(40)	44	4	0.00
	Turkey Government International Bond	1.000	20/12/2023	700	(37)	20	(17)	0.00
MYC	Argentina Government International Bond	5.000	20/12/2023	1,500	(289)	103	(186)	(0.01)
	Brazil Government International Bond	1.000	20/06/2027	2,800	(173)	30	(143)	(0.01)
	Brazil Government International Bond	1.000	20/12/2030	2,900	(405)	22	(383)	(0.01)
	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	(102)	106	0.01
	Chile Government International Bond	1.000	20/12/2026	16,300	112	(29)	83	0.00
	Colombia Government International Bond	1.000	20/12/2023	3,800	0	(4)	(4)	0.00
	Mexico Government International Bond	1.000	20/12/2024	4,800	19	15	34	0.00
	Mexico Government International Bond	1.000	20/12/2027	200	(7)	4	(3)	0.00
	Peru Government International Bond	1.000	20/06/2026	12,100	65	(25)	40	0.00
	Peru Government International Bond	1.000	20/12/2026	20,000	80	(66)	14	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,600	(206)	28	(178)	(0.01)
	Turkey Government International Bond	1.000	20/06/2027	1,800	(356)	97	(259)	(0.01)
MYI	Peru Government International Bond	1.000	20/06/2026	1,300	11	(7)	4	0.00
					$ (5,872)	$ 1,466	$ (4,406)	(0.18)

(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.

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus JPY 1-Year ATM Realized Volatility[1]	12.025%	20/06/2023	$ 418	$ 0	$ 0	$ 0	0.00

[1] Variance Swap

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	HUF 1,501,443	$ 3,833	$ 0	$ (168)	$ (168)	(0.01)
	01/2023	ZAR 17,887	1,006	0	(44)	(44)	0.00
	03/2023	82,110	4,650	0	(148)	(148)	(0.01)
	07/2023	ILS 34,300	9,926	77	0	77	0.00
BPS	01/2023	HUF 5,008,453	13,092	0	(256)	(256)	(0.01)
	01/2023	$ 1,095	€ 1,027	2	0	2	0.00
	01/2023	148	ILS 506	0	(4)	(4)	0.00
	01/2023	ZAR 2,338	$ 135	0	(2)	(2)	0.00
	03/2023	COP 2,377,182	492	8	0	8	0.00
	03/2023	PEN 27,846	7,162	0	(92)	(92)	0.00
	03/2023	$ 11,131	MXN 222,195	115	(1)	114	0.01
	05/2023	ILS 9,682	$ 3,003	239	0	239	0.01
	11/2023	25,816	7,485	24	(6)	18	0.00
BRC	01/2023	€ 318	340	1	0	1	0.00
	01/2023	$ 1,805	€ 1,698	8	0	8	0.00
	09/2023	ZAR 253,669	$ 14,363	0	(245)	(245)	(0.01)
CBK	01/2023	€ 1,867	1,962	0	(32)	(32)	0.00
	01/2023	$ 99	BRL 522	0	(1)	(1)	0.00
	01/2023	2,490	€ 2,347	16	0	16	0.00
	01/2023	ZAR 60,553	$ 3,456	0	(96)	(96)	0.00
	02/2023	ILS 115,874	33,708	820	0	820	0.03
	02/2023	PEN 23,290	5,807	0	(276)	(276)	(0.01)
	02/2023	$ 2,358	PEN 9,406	101	0	101	0.00
	03/2023	COP 5,821,009	$ 1,208	24	0	24	0.00
	03/2023	ILS 31,516	9,238	261	0	261	0.01
	03/2023	MXN 227,984	11,621	83	0	83	0.00
	03/2023	$ 215	MXN 4,444	10	0	10	0.00
	05/2023	ILS 47,207	$ 14,745	1,269	0	1,269	0.05
	05/2023	PEN 4,396	1,112	0	(29)	(29)	0.00
	07/2023	ILS 183,353	56,947	4,376	0	4,376	0.18
	08/2023	133,218	41,282	3,025	0	3,025	0.12
	11/2023	55,124	16,527	582	0	582	0.02
	11/2023	$ 1,610	EGP 51,961	143	0	143	0.01
DUB	07/2023	ILS 24,133	$ 6,892	0	(37)	(37)	0.00
	11/2023	EGP 146,354	5,151	216	0	216	0.01
GLM	01/2023	BRL 522	100	2	0	2	0.00
	01/2023	CNH 354	51	0	0	0	0.00
	01/2023	HUF 841	2	0	0	0	0.00
	01/2023	$ 134	HUF 51,836	3	0	3	0.00
	01/2023	54	MYR 239	0	0	0	0.00
	01/2023	105	PLN 530	16	0	16	0.00
	02/2023	100	BRL 522	0	(2)	(2)	0.00
	04/2023	DOP 94,104	$ 1,711	68	0	68	0.00
	05/2023	$ 11,140	PEN 44,326	361	0	361	0.01
	05/2023	45	ZAR 753	0	(1)	(1)	0.00
	11/2023	EGP 25,380	$ 900	44	0	44	0.00
	11/2023	$ 5,231	EGP 158,950	129	0	129	0.01
JPM	01/2023	£ 11,424	$ 13,795	51	0	51	0.00
	01/2023	HUF 3,331,008	8,496	0	(381)	(381)	(0.01)
	01/2023	$ 13	CNY 87	0	0	0	0.00
	01/2023	6,533	TRY 124,379	33	0	33	0.00
	03/2023	23	CNY 156	0	0	0	0.00
MBC	01/2023	€ 188,331	$ 197,379	0	(3,704)	(3,704)	(0.15)
	01/2023	¥ 148,200	1,094	0	(30)	(30)	0.00
	01/2023	$ 1,594	€ 1,496	3	0	3	0.00
	02/2023	MXN 77	$ 4	0	0	0	0.00
	05/2023	$ 51	CNH 343	0	(1)	(1)	0.00
MYI	01/2023	€ 4,422	$ 4,717	0	(2)	(2)	0.00
	01/2023	£ 7	9	0	0	0	0.00
	01/2023	$ 35	€ 32	0	0	0	0.00
	01/2023	2,148	£ 1,781	0	(4)	(4)	0.00
	02/2023	ZAR 2,377	$ 130	0	(9)	(9)	0.00
	05/2023	753	42	0	(2)	(2)	0.00
	11/2023	EGP 40,209	1,425	69	0	69	0.00
RBC	03/2023	$ 19	MXN 384	0	0	0	0.00
	04/2023	MXN 90,650	$ 4,373	0	(189)	(189)	(0.01)
SCX	01/2023	$ 54	£ 44	0	0	0	0.00
	01/2023	ZMW 21,720	$ 1,204	3	0	3	0.00
	03/2023	AED 25,350	6,902	0	0	0	0.00
	04/2023	ZAR 198,324	10,781	0	(778)	(778)	(0.03)
SOG	01/2023	8,492	479	0	(20)	(20)	0.00
UAG	01/2023	£ 3,097	3,808	82	0	82	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	TRY 123,492	$ 6,167	$ 0	$ (352)	$ (352)	(0.01)
	03/2023	ZAR 33,735	1,887	0	(82)	(82)	0.00
	09/2023	83,188	4,745	0	(46)	(46)	0.00
	11/2023	ILS 7,970	2,305	0	(1)	(1)	0.00
				$ 12,264	$ (7,041)	$ 5,223	0.21

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 18,830	CHF 17,802	$ 424	$ 0	$ 424	0.02
BRC	01/2023	3,710	3,439	9	0	9	0.00
CBK	01/2023	33,144	31,311	721	0	721	0.03
MYI	01/2023	383	362	8	0	8	0.00
SCX	01/2023	455	422	1	0	1	0.00
				$ 1,163	$ 0	$ 1,163	0.05

As at 31 December 2022, 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
BOA	01/2023	€ 1,065	$ 1,123	$ 0	$ (14)	$ (14)	0.00
BPS	01/2023	780	832	0	(1)	(1)	0.00
	01/2023	$ 611	€ 572	0	0	0	0.00
CBK	01/2023	€ 3,997	$ 4,246	0	(21)	(21)	0.00
	01/2023	$ 413,441	€ 397,738	11,227	0	11,227	0.46
JPM	01/2023	€ 7,952	$ 8,269	0	(223)	(223)	(0.01)
MBC	01/2023	17,247	18,364	0	(51)	(51)	(0.01)
	01/2023	$ 465,019	€ 443,666	8,686	0	8,686	0.35
SCX	01/2023	405,516	389,601	10,463	0	10,463	0.42
				$ 30,376	$ (310)	$ 30,066	1.21

As at 31 December 2022, 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	01/2023	£ 24	$ 30	$ 1	$ 0	$ 1	0.00
	01/2023	$ 68,167	£ 56,611	0	(59)	(59)	0.00
BPS	01/2023	£ 125	$ 151	1	0	1	0.00
	01/2023	$ 115	£ 95	0	0	0	0.00
BRC	01/2023	£ 1,525	$ 1,837	2	0	2	0.00
	01/2023	$ 24	£ 20	0	0	0	0.00
MBC	01/2023	£ 134	$ 163	2	0	2	0.00
	01/2023	$ 73,238	£ 61,010	281	(119)	162	0.01
MYI	01/2023	1,985	1,615	0	(42)	(42)	0.00
UAG	01/2023	£ 113	$ 139	4	0	4	0.00
	01/2023	$ 54,244	£ 45,149	76	(2)	74	0.00
				$ 367	$ (222)	$ 145	0.01

As at 31 December 2022, the Investor NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	01/2023	$ 156	NOK 1,551	$ 2	$ 0	$ 2	0.00
CBK	01/2023	173	1,715	1	0	1	0.00
MBC	01/2023	30	290	0	0	0	0.00
SCX	01/2023	168	1,662	1	0	1	0.00
				$ 4	$ 0	$ 4	0.00

As at 31 December 2022, 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	01/2023	SEK 275	$ 27	$ 0	$ 0	$ 0	0.00
	01/2023	$ 63	SEK 643	0	(1)	(1)	0.00
BRC	01/2023	728	7,620	4	0	4	0.00
CBK	01/2023	SEK 270	$ 26	0	0	0	0.00
	01/2023	$ 219	SEK 2,279	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	01/2023	SEK 65	$ 6	$ 0	$ 0	$ 0	0.00
	01/2023	$ 167	SEK 1,747	1	0	1	0.00
MYI	01/2023	SEK 51	$ 5	0	0	0	0.00
	01/2023	$ 123	SEK 1,289	1	0	1	0.00
SCX	01/2023	16	162	0	0	0	0.00
UAG	01/2023	SEK 196	$ 19	0	0	0	0.00
	01/2023	$ 1,423	SEK 14,926	10	0	10	0.00
				$ 16	$ (1)	$ 15	0.00
Total OTC Financial Derivative Instruments						**$ 32,314**	**1.30**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Bancolombia S.A.			
2.860% due 25/02/2024	COP 6,070,000	$ 1,168	0.05
12.021% due 04/08/2023	2,428,000	491	0.02
Total Certificates of Deposit		**$ 1,659**	**0.07**
Total Investments		**$ 2,501,462**	**100.35**
Other Current Assets & Liabilities		**$ (8,987)**	**(0.35)**
Net Assets		**$ 2,492,475**	**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) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(d) Contingent convertible security.

(e) Restricted Securities (31 December 2021: 0.99%):

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	$ 14,659	0.59
JPMorgan Structured Products BV	12.000	04/01/2027	15/06/2021	737	1,003	0.04
JPMorgan Structured Products BV	14.000	09/12/2031	01/06/2021	210	246	0.01
				$ 17,957	$ 15,908	0.64

(f) Securities with an aggregate fair value of $38,910 (31 December 2021: $177,076) and cash of $300 (31 December 2021: $1,550) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $807 (31 December 2021: $1,001) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $18,655 (31 December 2021: $7,968) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $2,623) and cash of $6,470 (31 December 2021: $2,820) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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
Deposits with Credit Institutions	0	0	1,659	1,659
Financial Derivative Instruments[3]	5,273	27,624	(11)	32,886
Totals	**$ 5,273**	**$ 2,468,836**	**$ 27,353**	**$ 2,501,462**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,686,487	$ 17,783	$ 2,704,270
Repurchase Agreements	0	51,143	0	51,143
Financial Derivative Instruments[3]	2,326	8,628	(46)	10,908
Totals	**$ 2,326**	**$ 2,746,258**	**$ 17,737**	**$ 2,766,321**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	2.000%	21/12/2022	TBD[1]	€ (18,269)	$ (19,510)	(0.78)
	2.050	21/12/2022	TBD[1]	(1,417)	(1,513)	(0.06)
BRC	1.000	27/09/2022	TBD[1]	$ (1,513)	(1,512)	(0.06)
	3.500	25/11/2022	TBD[1]	(2,162)	(2,169)	(0.09)
	3.750	04/08/2022	TBD[1]	(1,715)	(1,726)	(0.07)
	3.800	03/08/2022	TBD[1]	(755)	(761)	(0.03)
MEI	3.250	13/10/2022	11/10/2024	(4,434)	(4,460)	(0.18)
NOM	2.500	16/12/2022	TBD[1]	(2,117)	(2,119)	(0.09)
	4.300	16/12/2022	TBD[1]	(5,061)	(5,070)	(0.20)
Total Reverse Repurchase Agreements					**$ (38,840)**	**(1.56)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 5	$ 0	$ 5	$ (455)	$ 583	$ 128
BPS	(1,369)	2,060	691	(777)	1,040	263
BRC	(218)	320	102	(253)	295	42
CBK	22,572	(21,703)	869	(551)	361	(190)
DUB	(250)	270	20	(482)	570	88
FBF	(5)	0	(5)	N/A	N/A	N/A
GLM	619	(580)	39	913	(620)	293
GST	(2,119)	2,110	(9)	(1,354)	1,384	30
HUS	1	0	1	8	0	8
IND	N/A	N/A	N/A	215	(80)	135
JPM	(645)	680	35	(859)	1,030	171
MBC	5,068	(4,320)	748	N/A	N/A	N/A
MYC	(538)	760	222	53	180	233
MYI	23	0	23	120	0	120
RBC	(189)	0	(189)	4,489	(3,590)	899
RYL	N/A	N/A	N/A	50	0	50
SCX	9,690	(9,190)	500	3,219	(2,070)	1,149
SOG	(20)	0	(20)	N/A	N/A	N/A
SSB	N/A	N/A	N/A	202	(90)	112
TOR	N/A	N/A	N/A	4,714	(3,020)	1,694
UAG	(311)	270	(41)	523	(160)	363

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	84.95	82.78
Transferable securities dealt in on another regulated market	12.05	19.80
Other transferable securities	0.17	0.02
Repurchase agreements	1.79	1.94
Financial derivative instruments dealt in on a regulated market	0.04	0.09
Centrally cleared financial derivative instruments	(0.02)	(0.05)
OTC financial derivative instruments	1.30	0.37
Certificates of deposit	0.07	N/A
Reverse repurchase agreements	(1.56)	(6.34)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Argentina	1.90	2.15
Armenia	0.27	0.30
Austria	N/A	0.01
Azerbaijan	N/A	0.10
Bahamas	0.33	0.12
Bahrain	0.93	1.04
Benin	0.36	0.48
Bermuda	0.13	0.16
Brazil	3.00	4.18
Cayman Islands	2.06	3.26
Chile	2.80	2.38
China	0.01	0.23
Colombia	2.57	2.32
Costa Rica	1.12	1.04
Cyprus	0.24	N/A
Dominican Republic	2.95	3.00
Ecuador	2.19	2.10
Egypt	2.28	4.38
El Salvador	0.48	0.58
France	0.10	N/A
Georgia	0.39	0.42
Germany	0.02	0.02
Ghana	1.16	2.24
Guernsey, Channel Islands	0.12	0.16
Hong Kong	1.28	1.32
Hungary	2.09	1.04
India	1.69	2.03
Indonesia	2.63	2.47
Ireland	0.08	0.43
Isle of Man	N/A	0.14
Israel	2.24	0.22
Ivory Coast	1.27	1.61
Jamaica	0.17	0.20
Jersey, Channel Islands	0.48	N/A
Jordan	0.38	0.77
Kazakhstan	1.46	0.94
Kenya	0.54	0.79
Luxembourg	0.36	0.38
Malaysia	0.13	0.02
Mauritius	0.85	1.44
Mexico	2.31	2.88
Mongolia	0.65	0.55
Morocco	0.77	1.37
Multinational	0.02	0.02
Namibia	0.09	0.09
Netherlands	0.87	1.48
Oman	3.07	3.48
Panama	2.85	2.43
Paraguay	0.91	0.85
Peru	1.36	1.48
Philippines	1.24	1.64
Poland	0.40	N/A
Qatar	1.81	1.54
Romania	2.26	2.23
Russia	0.04	0.71
Rwanda	N/A	0.09
Senegal	0.41	0.71
Serbia	0.84	0.75
Singapore	0.43	0.87
South Africa	3.59	2.91
South Korea	4.60	4.86
Spain	0.38	N/A
Sri Lanka	0.67	1.26
Supranational	1.81	1.71
Switzerland	0.58	N/A
Tanzania	0.24	0.35
Tunisia	0.34	0.11
Turkey	2.08	2.96
Ukraine	0.78	3.53
United Arab Emirates	1.00	1.05
United Kingdom	1.65	0.46
United States	7.06	2.29
Uruguay	1.65	2.33
Uzbekistan	0.03	N/A
Vietnam	0.04	0.04
Virgin Islands (British)	0.73	0.28
Zambia	0.12	0.20
Short-Term Instruments	8.43	10.62
Repurchase Agreements	1.79	1.94
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.04	0.09

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Interest Rate Swaps	(0.02)	(0.05)
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	(0.04)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.18)	(0.13)
Volatility Swaps	0.00	N/A
Forward Foreign Currency Contracts	0.21	(0.06)
Hedged Forward Foreign Currency Contracts	1.27	0.60
Certificates of Deposit	0.07	N/A
Other Current Assets & Liabilities	(0.35)	(4.95)
Net Assets	100.00	100.00

Schedule of Investments Emerging Markets Corporate Bond Fund

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
LOAN PARTICIPATIONS AND ASSIGNMENTS					
Republic of Cote Divoire					
6.608% due 19/03/2027	€	900	$	918	0.55
SOCAR Turkey Enerji A/S					
4.214% due 11/08/2026		1,000		1,019	0.60
				1,937	1.15
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
AIA Group Ltd.					
3.600% due 09/04/2029	$	1,100		1,002	0.59
Alfa Bank AO Via Alfa Bond Issuance PLC					
5.950% due 15/04/2030 ^(g)		1,300		82	0.05
Banco BTG Pactual S.A.					
4.500% due 10/01/2025		200		193	0.11
Banco de Chile					
2.990% due 09/12/2031		1,200		1,022	0.60
Banco de Credito del Peru S.A.					
2.700% due 11/01/2025		1,300		1,233	0.73
Banco de Credito e Inversiones S.A.					
3.500% due 12/10/2027		1,000		922	0.55
Banco Inbursa S.A.					
4.375% due 11/04/2027		1,325		1,251	0.74
Banco Internacional del Peru SAA Interbank					
3.250% due 04/10/2026		1,000		911	0.54
Banco Mercantil del Norte S.A.					
6.625% due 24/01/2032 (e)(g)		250		207	0.12
Banco Santander Chile					
2.700% due 10/01/2025		1,200		1,140	0.67
Banco Santander Mexico S.A.					
5.375% due 17/04/2025		1,800		1,785	1.06
Bangkok Bank PCL					
3.733% due 25/09/2034 (g)		1,200		1,005	0.59
Bank Hapoalim B.M.					
3.255% due 21/01/2032 (g)		1,100		951	0.56
Bank Leumi Le-Israel B.M.					
3.275% due 29/01/2031 (g)		1,800		1,601	0.95
Bank Mandiri Persero Tbk PT					
2.000% due 19/04/2026		800		715	0.42
Bank Negara Indonesia Persero Tbk PT					
3.750% due 30/03/2026 (g)		800		744	0.44
BOC Aviation Ltd.					
1.750% due 21/01/2026		700		630	0.37
Cibanco S.A. Ibm					
4.962% due 18/07/2029		900		821	0.49
Country Garden Holdings Co. Ltd.					
3.125% due 22/10/2025		900		552	0.33
Credit Suisse Group AG					
6.373% due 15/07/2026		400		376	0.22
Development Bank of Southern Africa					
8.600% due 21/10/2024 (h)	ZAR	22,300		1,290	0.76
Emaar Sukuk Ltd.					
3.875% due 17/09/2029	$	400		371	0.22
Fab Sukuk Co. Ltd.					
2.500% due 21/01/2025		325		309	0.18
3.875% due 22/01/2024		1,500		1,481	0.88
First Abu Dhabi Bank PJSC					
5.125% due 13/10/2027		900		919	0.54
GLP Pte Ltd.					
4.500% due 17/05/2026 (e)		300		154	0.09
GLP Pte. Ltd.					
3.875% due 04/06/2025		200		163	0.10
Growthpoint Properties International Pty. Ltd.					
5.872% due 02/05/2023		1,050		1,046	0.62
Hipotecaria Su Casita S.A. de C.V.					
9.620% due 28/06/2018 ^	MXN	34,709		57	0.03
Huarong Finance Co. Ltd.					
3.375% due 24/02/2030	$	500		382	0.23
5.500% due 16/01/2025		200		190	0.11
IIRSA Norte Finance Ltd.					
8.750% due 30/05/2024		16		17	0.01
Indian Railway Finance Corp. Ltd.					
3.570% due 21/01/2032		800		688	0.41
Interoceanica Finance Ltd.					
0.000% due 30/11/2025 (c)	$	37	$	30	0.02
Kaisa Group Holdings Ltd.					
9.375% due 30/06/2024 ^		300		42	0.02
9.750% due 28/09/2023 ^		1,400		197	0.12
Kookmin Bank					
2.500% due 04/11/2030 (g)		1,100		878	0.52
Kuwait Projects Co. SPC Ltd.					
4.500% due 23/02/2027		482		407	0.24
Lloyds Banking Group PLC					
4.716% due 11/08/2026		300		294	0.17
MAF Sukuk Ltd.					
4.638% due 14/05/2029		1,000		976	0.58
MDGH GMTN RSC Ltd.					
5.500% due 28/04/2033		300		318	0.19
Mizrahi Tefahot Bank Ltd.					
3.077% due 07/04/2031 (g)		1,300		1,146	0.68
Muthoot Finance Ltd.					
4.400% due 02/09/2023		700		690	0.41
NBK SPC Ltd.					
1.625% due 15/09/2027		1,200		1,057	0.62
NE Property BV					
1.875% due 09/10/2026	€	500		450	0.27
2.000% due 20/01/2030		100		74	0.04
New Metro Global Ltd.					
6.800% due 05/08/2023	$	1,100		1,017	0.60
NWD Finance BVI Ltd.					
4.125% due 10/03/2028 (e)		200		147	0.09
6.250% due 07/03/2024 (e)		200		150	0.09
OEC Finance Ltd. (4.375% Cash or 4.375% PIK)					
4.375% due 25/10/2029 (a)		719		22	0.01
OEC Finance Ltd. (5.250% Cash or 5.250% PIK)					
5.250% due 27/12/2033 (a)		440		10	0.01
OEC Finance Ltd. (7.125% Cash or 7.125% PIK)					
7.125% due 26/12/2046 (a)		1,578		44	0.03
Powerlong Real Estate Holdings Ltd.					
5.950% due 30/04/2025		1,300		385	0.23
QNB Finance Ltd.					
2.625% due 12/05/2025		500		473	0.28
3.500% due 28/03/2024		1,548		1,517	0.90
Sberbank of Russia Via SB Capital S.A.					
5.250% due 23/05/2023 ^(g)		1,700		229	0.14
Shinhan Bank Co. Ltd.					
4.500% due 26/03/2028		900		834	0.49
Shinhan Card Co. Ltd.					
2.500% due 27/01/2027		500		438	0.26
Shriram Finance Ltd.					
4.150% due 18/07/2025		327		302	0.18
SNB Funding Ltd.					
2.900% due 29/01/2027		1,700		1,578	0.93
Sovcombank Via SovCom Capital DAC					
3.400% due 26/01/2025 ^		1,100		89	0.05
Standard Chartered PLC					
7.767% due 16/11/2028		200		212	0.13
Sunac China Holdings Ltd.					
6.500% due 09/07/2023 ^		500		111	0.07
7.000% due 09/07/2025 ^		600		131	0.08
Trust Fibra Uno					
6.390% due 15/01/2050		400		324	0.19
Turkiye Is Bankasi A/S					
6.125% due 25/04/2024		200		199	0.12
Woori Bank					
4.750% due 30/04/2024 (g)		1,000		984	0.58
Yango Justice International Ltd.					
7.500% due 17/02/2025 ^		400		15	0.01
7.875% due 04/09/2024 ^		200		7	0.00
Yanlord Land HK Co. Ltd.					
5.125% due 20/05/2026		600		502	0.30
				40,489	23.96
INDUSTRIALS					
AAC Technologies Holdings, Inc.					
3.750% due 02/06/2031		200		149	0.09
ABJA Investment Co. Pte. Ltd.					
5.450% due 24/01/2028		1,000		977	0.58
Adani Electricity Mumbai Ltd.					
3.949% due 12/02/2030	$	400	$	306	0.18
Alfa Desarrollo SpA					
4.550% due 27/09/2051		797		607	0.36
ALROSA Finance S.A.					
3.100% due 25/06/2027 ^		1,100		166	0.10
America Movil S.A.B. de C.V.					
5.375% due 04/04/2032		400		362	0.21
Andrade Gutierrez International S.A.					
11.000% due 20/08/2021 ^		0		0	0.00
AngloGold Ashanti Holdings PLC					
3.375% due 01/11/2028		200		175	0.10
3.750% due 01/10/2030		300		260	0.15
6.500% due 15/04/2040		800		768	0.45
Antofagasta PLC					
2.375% due 14/10/2030		700		563	0.33
5.625% due 13/05/2032		200		196	0.12
ATP Tower Holdings LLC					
4.050% due 27/04/2026		500		442	0.26
Axiata SPV2 Bhd.					
2.163% due 19/08/2030		300		243	0.14
Axiata SPV5 Labuan Ltd.					
3.064% due 19/08/2050		500		333	0.20
BOC Aviation USA Corp.					
1.625% due 29/04/2024		700		665	0.39
Braskem Netherlands Finance BV					
4.500% due 10/01/2028		700		629	0.37
Canacol Energy Ltd.					
5.750% due 24/11/2028		700		619	0.37
Celulosa Arauco y Constitucion S.A.					
5.500% due 30/04/2049		500		446	0.26
Champion Path Holdings Ltd.					
4.850% due 27/01/2028		200		169	0.10
China Modern Dairy Holdings Ltd.					
2.125% due 14/07/2026		600		510	0.30
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)					
3.000% due 31/12/2026 (a)		302		178	0.11
Corp. GEO S.A.B. de C.V.					
8.875% due 25/09/2014 ^		850		0	0.00
CSN Inova Ventures					
6.750% due 28/01/2028		700		670	0.40
CT Trust					
5.125% due 03/02/2032		1,000		880	0.52
Digicel International Finance Ltd.					
8.750% due 25/05/2024		145		125	0.07
DTEK Energy BV (3.500% Cash and 3.500% PIK)					
7.000% due 31/12/2027 (a)		738		204	0.12
Ecopetrol S.A.					
6.875% due 29/04/2030		2,100		1,908	1.14
7.375% due 18/09/2043		1,000		853	0.51
Energean Israel Finance Ltd.					
4.500% due 30/03/2024		400		387	0.23
4.875% due 30/03/2026		300		278	0.16
5.375% due 30/03/2028		800		720	0.43
Fomento Economico Mexicano S.A.B. de C.V.					
1.000% due 28/05/2033	€	250		186	0.11
4.375% due 10/05/2043	$	400		331	0.20
Fortune Star BVI Ltd.					
3.950% due 02/10/2026	€	500		307	0.18
5.950% due 19/10/2025	$	300		232	0.14
Freeport Indonesia PT					
4.763% due 14/04/2027		900		869	0.51
6.200% due 14/04/2052		800		700	0.41
Fresnillo PLC					
4.250% due 02/10/2050		800		631	0.37
GEMS MENASA Cayman Ltd.					
7.125% due 31/07/2026		200		193	0.11
Geopark Ltd.					
5.500% due 17/01/2027		800		689	0.41
Gold Fields Orogen Holdings BVI Ltd.					
6.125% due 15/05/2029		700		709	0.42
Grupo Bimbo S.A.B. de C.V.					
4.000% due 06/09/2049		800		609	0.36
Guara Norte SARL					
5.198% due 15/06/2034		1,093		926	0.55

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Health & Happiness H&H International Holdings Ltd.			
5.625% due 24/10/2024	$ 800	$ 711	0.42
Hikma Finance USA LLC			
3.250% due 09/07/2025	1,000	930	0.55
HTA Group Ltd.			
7.000% due 18/12/2025	600	558	0.33
ICL Group Ltd.			
6.375% due 31/05/2038	400	394	0.23
IHS Netherlands Holdco BV			
8.000% due 18/09/2027	1,060	939	0.56
Industrias Penoles S.A.B. de C.V.			
4.750% due 06/08/2050	800	663	0.39
InRetail Consumer			
3.250% due 22/03/2028	1,200	1,034	0.61
Invepar Holdings LLC			
1.000% due 31/12/2049 (h)	210	0	0.00
Inversiones CMPC S.A.			
3.000% due 06/04/2031	500	419	0.25
JSW Steel Ltd.			
5.050% due 05/04/2032	600	474	0.28
Kosmos Energy Ltd.			
7.125% due 04/04/2026	1,010	863	0.51
Lenovo Group Ltd.			
3.421% due 02/11/2030	200	159	0.09
Leviathan Bond Ltd.			
6.125% due 30/06/2025	600	588	0.35
6.500% due 30/06/2027	800	779	0.46
LG Chem Ltd.			
3.625% due 15/04/2029	1,600	1,464	0.87
Medco Oak Tree Pte. Ltd.			
7.375% due 14/05/2026	700	668	0.40
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	600	552	0.33
5.375% due 04/12/2029	400	322	0.19
5.750% due 21/07/2028	400	335	0.20
Metalsa S.A. de C.V.			
3.750% due 04/05/2031	600	473	0.28
Metinvest BV			
5.625% due 17/06/2025	€ 850	503	0.30
8.500% due 23/04/2026	$ 200	107	0.06
MGM China Holdings Ltd.			
5.375% due 15/05/2024	800	773	0.46
MTN Mauritius Investments Ltd.			
4.755% due 11/11/2024	365	356	0.21
Nakilat, Inc.			
6.067% due 31/12/2033	368	380	0.23
Novolipetsk Steel Via Steel Funding DAC			
1.450% due 02/06/2026	€ 500	360	0.21
OAS Restructuring BVI Ltd.			
5.000% due 31/03/2035 (h)	BRL 475	4	0.00
OCP S.A.			
5.125% due 23/06/2051	$ 1,400	1,068	0.63
6.875% due 25/04/2044	300	285	0.17
Odebrecht Holdco Finance Ltd.			
0.000% due 10/09/2058 (c)	3,424	4	0.00
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/01/2023 (c)(e)	1,416	3	0.00
Periama Holdings LLC			
5.950% due 19/04/2026	300	281	0.17
Pertamina Persero PT			
5.625% due 20/05/2043	800	737	0.44
Petroleos Mexicanos			
6.500% due 02/06/2041	500	327	0.19
6.750% due 21/09/2047	500	320	0.19
Petron Corp.			
5.950% due 19/04/2026 (e)	300	258	0.15
Petronas Capital Ltd.			
3.404% due 28/04/2061	500	347	0.21
Petrorio Luxembourg Trading SARL			
6.125% due 09/06/2026	500	476	0.28
Prosus NV			
3.061% due 13/07/2031	1,500	1,160	0.69
3.257% due 19/01/2027	200	179	0.11
4.027% due 03/08/2050	300	188	0.11
4.987% due 19/01/2052	600	426	0.25
Ras Laffan Liquefied Natural Gas Co. Ltd.			
6.332% due 30/09/2027	$ 658	$ 666	0.39
Rede D'or Finance SARL			
4.500% due 22/01/2030	213	184	0.11
Reliance Industries Ltd.			
2.875% due 12/01/2032	900	731	0.43
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	500	481	0.28
Rolls-Royce PLC			
5.750% due 15/10/2027	£ 300	332	0.20
Sands China Ltd.			
3.350% due 08/03/2029	$ 300	246	0.15
4.300% due 08/01/2026	200	185	0.11
4.875% due 18/06/2030	450	396	0.23
5.625% due 08/08/2025	300	287	0.17
5.900% due 08/08/2028	900	844	0.50
Sappi Papier Holding GmbH			
7.500% due 15/06/2032	305	277	0.16
Sasol Financing USA LLC			
5.875% due 27/03/2024	500	490	0.29
6.500% due 27/09/2028	1,700	1,547	0.92
Saudi Arabian Oil Co.			
2.250% due 24/11/2030	2,100	1,735	1.03
4.250% due 16/04/2039	1,500	1,346	0.80
Seplat Energy PLC			
7.750% due 01/04/2026	400	322	0.19
Severstal OAO Via Steel Capital S.A.			
3.150% due 16/09/2024 ^	800	121	0.07
SK Hynix, Inc.			
2.375% due 19/01/2031	800	587	0.35
SMC Global Power Holdings Corp.			
5.450% due 09/12/2026 (e)	200	134	0.08
Stillwater Mining Co.			
4.000% due 16/11/2026	1,400	1,238	0.73
Studio City Finance Ltd.			
6.500% due 15/01/2028	900	700	0.41
Suzano Austria GmbH			
3.750% due 15/01/2031	300	252	0.15
7.000% due 16/03/2047	400	400	0.24
Tengizchevroil Finance Co. International Ltd.			
3.250% due 15/08/2030	700	502	0.30
Teva Pharmaceutical Finance Netherlands BV			
3.750% due 09/05/2027	€ 1,600	1,484	0.88
Tullow Oil PLC			
10.250% due 15/05/2026	$ 377	303	0.18
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028	609	534	0.32
Unigel Luxembourg S.A.			
8.750% due 01/10/2026	900	896	0.53
Vale Overseas Ltd.			
3.750% due 08/07/2030	400	351	0.21
6.875% due 21/11/2036	700	740	0.44
Vale S.A.			
0.000% (e)	BRL 6,700	474	0.28
Wynn Macau Ltd.			
4.875% due 01/10/2024	$ 500	473	0.28
5.500% due 15/01/2026	500	459	0.27
Xiaomi Best Time International Ltd.			
2.875% due 14/07/2031	900	654	0.39
YPF S.A.			
6.950% due 21/07/2027	500	355	0.21
Yunda Holding Investment Ltd.			
2.250% due 19/08/2025	1,000	885	0.52
Zhongsheng Group Holdings Ltd.			
3.000% due 13/01/2026	700	627	0.37
		64,275	38.05

UTILITIES

Cikarang Listrindo Tbk PT			
4.950% due 14/09/2026	500	468	0.28
Empresa Electrica Cochrane SpA			
5.500% due 14/05/2027	199	184	0.11
Greenko Power Ltd.			
4.300% due 13/12/2028	287	241	0.14
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	1,000	944	0.56
5.950% due 29/07/2026	300	275	0.16
IHS Holding Ltd.			
5.625% due 29/11/2026	$ 400	$ 334	0.20
India Green Energy Holdings			
5.375% due 29/04/2024	1,250	1,203	0.71
Israel Electric Corp. Ltd.			
3.750% due 22/02/2032	1,200	1,055	0.62
4.250% due 14/08/2028	1,600	1,515	0.90
LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	512	452	0.27
MSU Energy S.A.			
6.875% due 01/02/2025	400	272	0.16
NGD Holdings BV			
6.750% due 31/12/2026	284	132	0.08
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)			
7.350% due 01/12/2026 ^(a)	0	0	0.00
Peru LNG SRL			
5.375% due 22/03/2030	700	586	0.35
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
5.250% due 24/10/2042	300	256	0.15
Rio Oil Finance Trust			
8.200% due 06/04/2028	1,958	1,987	1.17
9.250% due 06/07/2024	77	78	0.04
9.750% due 06/01/2027	554	576	0.34
S.A. Global Sukuk Ltd.			
2.694% due 17/06/2031	1,000	857	0.51
Southern Gas Corridor CJSC			
6.875% due 24/03/2026	900	925	0.55
Star Energy Geothermal Wayang Windu Ltd.			
6.750% due 24/04/2033	811	768	0.45
Thaioil Treasury Center Co. Ltd.			
3.750% due 18/06/2050	700	436	0.26
		13,544	8.01
Total Corporate Bonds & Notes		118,308	70.02

U.S. GOVERNMENT AGENCIES

Uniform Mortgage-Backed Security, TBA			
5.000% due 01/02/2053	1,300	1,281	0.76

U.S. TREASURY OBLIGATIONS

U.S. Treasury Bonds			
3.000% due 15/05/2045	8,000	6,598	3.90

NON-AGENCY MORTGAGE-BACKED SECURITIES

Canada Square Funding PLC			
3.735% due 17/01/2059	£ 95	110	0.06
Chevy Chase Funding LLC Mortgage-Backed Certificates			
4.619% due 25/10/2035	$ 456	414	0.24
Citigroup Mortgage Loan Trust			
3.790% due 25/08/2036	287	251	0.15
Countrywide Alternative Loan Trust			
4.993% due 20/12/2035	50	43	0.03
Countrywide Home Loan Mortgage Pass-Through Trust			
3.726% due 25/11/2037	32	29	0.02
Polaris PLC			
4.682% due 27/05/2057	£ 50	60	0.04
RMAC PLC			
4.206% due 12/06/2046	104	125	0.07
Rochester Financing PLC			
4.126% due 18/12/2044	144	167	0.10
Tower Bridge Funding PLC			
4.151% due 20/12/2063	92	108	0.06
		1,307	0.77

ASSET-BACKED SECURITIES

Citigroup Mortgage Loan Trust			
7.250% due 25/05/2036	$ 373	195	0.11
Countrywide Asset-Backed Certificates Trust			
4.609% due 25/09/2037 ^	39	40	0.02
Home Equity Mortgage Loan Asset-Backed Trust			
4.579% due 25/04/2037	142	94	0.06
JPMorgan Mortgage Acquisition Corp.			
5.364% due 25/12/2035	1,100	984	0.58

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NovaStar Mortgage Funding Trust			
4.589% due 25/09/2037	$ 118	$ 114	0.07
		1,427	0.84
SOVEREIGN ISSUES			
Argentina Government International Bond			
0.500% due 09/07/2030	18	4	0.00
1.500% due 09/07/2035	11	3	0.00
Chile Government International Bond			
4.340% due 07/03/2042	900	764	0.45
Colombia Government International Bond			
4.500% due 28/01/2026	1,000	943	0.56
Export-Credit Bank of Turkey			
8.250% due 24/01/2024	900	914	0.54
Israel Government International Bond			
0.150% due 31/07/2023	ILS 2,700	750	0.44
1.500% due 30/11/2023	6,000	1,669	0.99
Oman Government International Bond			
6.250% due 25/01/2031	$ 400	404	0.24
Romania Government International Bond			
4.625% due 03/04/2049	€ 500	387	0.23
Ukraine Government International Bond			
4.375% due 27/01/2032 ^	300	60	0.04
7.750% due 01/09/2026 ^	$ 300	65	0.04
		5,963	3.53

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
ENERGY			
Constellation Oil Services Holding S.A. 'B' (b)(h)	361,648	$ 39	0.03
Frontera Energy Corp. (b)	50,258	458	0.27
		497	0.30
FINANCIALS			
Hipotecaria Su Casita S.A. (b)	332,624	0	0.00
MATERIALS			
Petra Diamonds Ltd. (b)	331,402	376	0.22
		873	0.52
WARRANTS			
OAS S.A. - Exp. 21/01/2039 (h)	175,616	0	0.00
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (c)(d)	HUF 642,000	1,711	1.01
ISRAEL TREASURY BILLS			
1.734% due 05/07/2023 (c)(d)	ILS 2,600	723	0.43

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN TREASURY BILLS			
(0.163)% due 16/01/2023 (c)(d)	¥ 430,000	$ 3,259	1.93
Total Short-Term Instruments		5,693	3.37
Total Transferable Securities		**$ 143,387**	**84.86**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	1,615,635	16,082	9.51
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	25,272	337	0.20
		16,419	9.71
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	1,000	99	0.06
Total Investment Funds		**$ 16,518**	**9.77**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received(1)	% of Net Assets
BPS	4.310%	30/12/2022	03/01/2023	$ 6,100	U.S. Treasury Notes 0.625% due 15/05/2030	$ (6,235)	$ 6,100	$ 6,103	3.61
FICC	1.900	30/12/2022	03/01/2023	2,286	U.S. Treasury Bills 0.000% due 08/06/2023	(2,332)	2,286	2,286	1.35
Total Repurchase Agreements						**$ (8,567)**	**$ 8,386**	**$ 8,389**	**4.96**

(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	03/2023	21	$ 192	0.11
U.S. Treasury 2-Year Note March Futures	Long	03/2023	78	(1)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	59	(3)	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	59	(15)	(0.01)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	25	(8)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	7	4	0.00
				$ 169	0.10
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 169**	**0.10**

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	$ (19)	(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-37 5-Year Index	1.000%	20/06/2027	$ 490	$ 19	0.01
CDX.EM-38 5-Year Index	1.000	20/12/2027	3,800	95	0.06

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	$ 1,000	$ 40	0.03
CDX.IG-39 5-Year Index	1.000	20/12/2027	5,400	21	0.01
iTraxx Asia Ex-Japan 38 5-Year Index	1.000	20/12/2027	3,800	103	0.06
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 1,100	52	0.03
iTraxx Europe Main 38 5-Year Index	1.000	20/12/2027	1,200	6	0.00
				$ 336	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 USD-Secured Overnight Financing Rate Compounded-OIS	1.000%	21/09/2024	$ 12,500	$ 304	0.18
Receive	3-Month USD-LIBOR	1.750	21/06/2047	1,700	214	0.13
Receive	3-Month ZAR-JIBAR	7.205	22/04/2027	ZAR 7,200	13	0.01
Pay	3-Month ZAR-JIBAR	7.210	22/04/2027	35,600	(9)	(0.01)
					$ 522	0.31
Total Centrally Cleared Financial Derivative Instruments					**$ 839**	**0.50**

(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
BRC	America Movil S.A.B. de C.V.	1.000%	20/12/2025	$ 1,200	$ (30)	$ 37	$ 7	0.00
	QNB Finance Ltd.	1.000	20/06/2023	400	3	(2)	1	0.00
CBK	Mexico Government International Bond	1.000	20/06/2026	50	0	0	0	0.00
	South Africa Government International Bond	1.000	20/12/2026	900	(42)	7	(35)	(0.02)
MYC	Mexico Government International Bond	1.000	20/12/2027	400	(14)	9	(5)	0.00
					$ (83)	$ 51	$ (32)	(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.

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus JPY 1-Year ATM Realized Volatility[1]	12.025%	20/06/2023	$ 28	$ 0	$ 0	$ 0	0.00

(1) Variance Swap

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	¥ 210,000	$ 1,453	$ 0	$ (141)	$ (141)	(0.08)
BOA	03/2023	$ 87	ZAR 1,529	3	0	3	0.00
BPS	01/2023	HUF 294,456	$ 772	0	(13)	(13)	(0.01)
	01/2023	$ 95	€ 89	0	0	0	0.00
	01/2023	6	HUF 2,218	0	0	0	0.00
	02/2023	ZAR 7,388	$ 412	0	(21)	(21)	(0.01)
	11/2023	ILS 3,988	1,152	0	(2)	(2)	0.00
BRC	01/2023	CNH 3,978	571	0	(5)	(5)	0.00
	01/2023	HUF 78,225	204	0	(5)	(5)	0.00
CBK	01/2023	BRL 1,464	279	2	0	2	0.00
	07/2023	ILS 5,208	1,570	75	0	75	0.05
GLM	01/2023	CNH 4,129	594	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
	01/2023	$ 275	BRL 1,464	$ 3	$ 0	$ 3	0.00
	01/2023	21	HKD 161	0	0	0	0.00
	04/2023	BRL 1,464	$ 270	0	(3)	(3)	0.00
	05/2023	ZAR 2,683	161	5	0	5	0.00
JPM	01/2023	£ 1,447	1,747	6	0	6	0.00
	01/2023	$ 477	CNY 3,319	4	0	4	0.00
	01/2023	26	ILS 90	0	(1)	(1)	0.00
	03/2023	856	CNY 5,924	5	0	5	0.00
MBC	01/2023	€ 5,506	$ 5,770	0	(108)	(108)	(0.06)
	01/2023	¥ 220,000	1,522	0	(147)	(147)	(0.09)
	01/2023	$ 126	€ 118	0	0	0	0.00
	01/2023	86	HKD 669	0	0	0	0.00
	05/2023	CNH 2,555	$ 381	8	0	8	0.00
MYI	01/2023	€47	51	0	0	0	0.00
	01/2023	$ 5	€ 5	0	0	0	0.00
SCX	04/2023	ZAR 8,444	$ 459	0	(33)	(33)	(0.02)
UAG	01/2023	HUF 267,248	697	0	(16)	(16)	(0.01)
	01/2023	ZAR 7,403	413	0	(21)	(21)	(0.01)
	09/2023	$ 96	ZAR 1,685	1	0	1	0.00
	11/2023	ILS 1,993	$ 576	0	0	0	0.00
				$ 112	$ (520)	$ (408)	(0.24)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 3,956	CHF 3,741	$ 89	$ 0	$ 89	0.05
CBK	01/2023	6,740	6,367	147	0	147	0.09
MYI	01/2023	CHF 95	$ 100	0	(3)	(3)	0.00
				$ 236	$ (3)	$ 233	0.14

As at 31 December 2022, 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	01/2023	€ 28	$ 30	$ 0	$ 0	$ 0	0.00
	01/2023	$ 9	€ 9	0	0	0	0.00
CBK	01/2023	34,771	33,532	1,032	0	1,032	0.61
MBC	01/2023	€ 110	$ 117	0	0	0	0.00
	01/2023	$ 49,596	€ 47,290	895	0	895	0.53
MYI	01/2023	6,378	6,048	79	0	79	0.04
SCX	01/2023	39,305	37,763	1,014	0	1,014	0.60
				$ 3,020	$ 0	$ 3,020	1.78

Total OTC Financial Derivative Instruments	**$ 2,813**	**1.66**
Total Investments	**$ 172,112**	**101.85**
Other Current Assets & Liabilities	**$ (3,126)**	**(1.85)**
Net Assets	**$ 168,986**	**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 2021: 0.66%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Constellation Oil Services Holding S.A. 'B'	10/06/2022	$ 39	$ 39	0.03
Development Bank of Southern Africa 8.600% due 21/10/2024	07/10/2021	1,498	1,290	0.76
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	4	0.00
OAS S.A. - Exp. 21/01/2039	16/11/2018	5	0	0.00
		$ 1,556	$ 1,333	0.79

Cash of $1,839 (31 December 2021: $1,115) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 741	$ 192,610	$ 4,310	$ 197,661
Investment Funds	10,650	0	0	10,650
Repurchase Agreements	0	487	0	487
Financial Derivative Instruments[3]	0	1,245	0	1,245
Totals	**$ 11,391**	**$ 194,342**	**$ 4,310**	**$ 210,043**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (141)	$ 0	$ (141)	$ N/A	$ N/A	$ N/A
BOA	92	(40)	52	9	0	9
BPS	(36)	0	(36)	73	0	73
BRC	(2)	0	(2)	31	0	31
CBK	1,221	(1,150)	71	(40)	0	(40)
DBL	N/A	N/A	N/A	3	0	3
DUB	N/A	N/A	N/A	1	0	1
GLM	1	0	1	112	0	112
GST	N/A	N/A	N/A	14	0	14
HUS	N/A	N/A	N/A	(28)	0	(28)
JPM	14	0	14	5	0	5
MBC	648	(550)	98	N/A	N/A	N/A
MYC	(5)	0	(5)	(19)	0	(19)
MYI	76	0	76	30	(60)	(30)
RBC	N/A	N/A	N/A	455	(300)	155
SCX	981	(940)	41	420	(340)	80
SSB	N/A	N/A	N/A	(2)	0	(2)
TOR	N/A	N/A	N/A	500	(390)	110
UAG	(36)	0	(36)	73	0	73

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	67.07	73.77
Transferable securities dealt in on another regulated market	17.79	19.08
Investment funds	9.77	5.00
Repurchase agreements	4.96	0.23
Financial derivative instruments dealt in on a regulated market	0.10	0.00
Centrally cleared financial derivative instruments	0.50	(0.19)
OTC financial derivative instruments	1.66	0.77

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	1.15	1.06
Corporate Bonds & Notes	70.02	81.26
U.S. Government Agencies	0.76	N/A
U.S. Treasury Obligations	3.90	4.84
Non-Agency Mortgage-Backed Securities	0.77	0.51
Asset-Backed Securities	0.84	0.80
Sovereign Issues	3.53	4.03
Common Stocks	0.52	0.35
Warrants	0.00	0.00
Short-Term Instruments	3.37	N/A
Investment Funds	9.77	5.00
Repurchase Agreements	4.96	0.23
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.10	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.20	(0.01)
Interest Rate Swaps	0.31	(0.18)
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 — Buy Protection	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.00
Interest Rate Swaps	N/A	0.00
Volatility Swaps	0.00	N/A
Forward Foreign Currency Contracts	(0.24)	0.03
Hedged Forward Foreign Currency Contracts	1.92	0.74
Other Current Assets & Liabilities	(1.85)	1.34
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
ARGENTINA				
SOVEREIGN ISSUES				
Argentina Government International Bond				
0.500% due 09/07/2030	$	3,296	$ 857	0.42
1.500% due 09/07/2035		673	153	0.07
Total Argentina			1,010	0.49
BAHAMAS				
SOVEREIGN ISSUES				
Bahamas Government International Bond				
5.750% due 16/01/2024		200	193	0.09
6.000% due 21/11/2028		300	232	0.11
9.000% due 16/06/2029		400	344	0.17
Total Bahamas			769	0.37
BELARUS				
SOVEREIGN ISSUES				
Belarus Government International Bond				
6.200% due 28/02/2030 ^		200	68	0.03
6.378% due 24/02/2031 ^		300	102	0.05
Total Belarus			170	0.08
BRAZIL				
CORPORATE BONDS & NOTES				
Banco BTG Pactual S.A.				
8.300% due 15/08/2024	BRL	10,000	1,791	0.87
Oi S.A.				
0.000% due 25/02/2035		350	299	0.15
10.000% due 27/07/2025	$	300	52	0.03
Vale S.A.				
0.000% due	BRL	46,580	3,293	1.60
Total Brazil			5,435	2.65
CAYMAN ISLANDS				
CORPORATE BONDS & NOTES				
Kaisa Group Holdings Ltd.				
9.375% due 30/06/2024 ^	$	3,400	478	0.23
9.750% due 28/09/2023 ^		700	98	0.05
11.700% due 11/11/2025 ^		200	28	0.02
Poinsettia Finance Ltd.				
6.625% due 17/06/2031		824	699	0.34
Sunac China Holdings Ltd.				
6.500% due 09/07/2023 ^		400	89	0.04
7.250% due 14/06/2022 ^		200	42	0.02
Total Cayman Islands			1,434	0.70
CHINA				
CORPORATE BONDS & NOTES				
Yango Justice International Ltd.				
7.500% due 17/02/2025 ^		1,100	40	0.02
CONGO				
SOVEREIGN ISSUES				
Congolese International Bond				
6.000% due 30/06/2029		665	557	0.27
DENMARK				
CORPORATE BONDS & NOTES				
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050	DKK	1,063	113	0.06
1.500% due 01/10/2053		3,611	400	0.20
Nykredit Realkredit A/S				
1.000% due 01/10/2050		18,074	1,912	0.93
1.500% due 01/10/2053		5,160	571	0.28
Realkredit Danmark A/S				
1.000% due 01/10/2050		6,091	645	0.31
1.000% due 01/10/2053		2,646	269	0.13
1.500% due 01/10/2053		3,217	356	0.17
Total Denmark			4,266	2.08
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Central Bank Notes				
12.000% due 03/10/2025	DOP	84,300	$ 1,443	0.70
Dominican Republic Government International Bond				
8.900% due 15/02/2023		95,100	1,686	0.82
Total Dominican Republic			3,129	1.52
GHANA				
SOVEREIGN ISSUES				
Ghana Government International Bond				
8.625% due 07/04/2034 ^	$	2,100	768	0.37
8.627% due 16/06/2049 ^		200	71	0.04
8.750% due 11/03/2061 ^		400	141	0.07
Total Ghana			980	0.48
IRELAND				
ASSET-BACKED SECURITIES				
Black Diamond CLO DAC				
2.316% due 20/01/2032	€	482	503	0.24
Cairn CLO DAC				
2.158% due 15/10/2031		800	836	0.41
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		1,399	1,457	0.71
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031		1,300	1,345	0.66
Harvest CLO DAC				
2.775% due 26/06/2030		1,351	1,410	0.69
Oak Hill European Credit Partners DAC				
2.196% due 20/10/2031		500	518	0.25
			6,069	2.96
CORPORATE BONDS & NOTES				
Alfa Bank AO Via Alfa Bond Issuance PLC				
5.950% due 15/04/2030 ^(e)	$	900	57	0.03
Sovcombank Via SovCom Capital DAC				
8.000% due 07/04/2030 ^(e)		400	24	0.01
			81	0.04
NON-AGENCY MORTGAGE-BACKED SECURITIES				
European Loan Conduit DAC				
2.803% due 17/02/2030	€	293	299	0.14
Total Ireland			6,449	3.14
ISRAEL				
SOVEREIGN ISSUES				
Israel Government International Bond				
0.150% due 31/07/2023	ILS	20,800	5,779	2.82
IVORY COAST				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Republic of Cote Divoire				
6.608% due 19/03/2027	€	900	917	0.45
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Corsair International Ltd.				
5.473% due 28/01/2027		1,700	1,801	0.88
5.823% due 28/01/2029		800	845	0.41
Total Jersey, Channel Islands			2,646	1.29
LUXEMBOURG				
CORPORATE BONDS & NOTES				
FEL Energy SARL				
5.750% due 01/12/2040	$	2,587	2,218	1.08
Sberbank of Russia Via SB Capital S.A.				
5.250% due 23/05/2023 ^(e)		1,600	215	0.11
Total Luxembourg			2,433	1.19
MEXICO				
CORPORATE BONDS & NOTES				
Metalsa S.A. de C.V.				
3.750% due 04/05/2031		800	631	0.31
Petroleos Mexicanos				
6.375% due 23/01/2045	$	1,800	$ 1,119	0.54
6.500% due 02/06/2041		4,000	2,613	1.27
Trust Fibra Uno				
4.869% due 15/01/2030		400	344	0.17
6.390% due 15/01/2050		2,500	2,022	0.99
			6,729	3.28
SOVEREIGN ISSUES				
Mexico Government International Bond				
7.750% due 13/11/2042	MXN	16,000	717	0.35
8.000% due 07/11/2047		14,000	641	0.31
8.500% due 18/11/2038		16,000	778	0.38
			2,136	1.04
Total Mexico			8,865	4.32
NETHERLANDS				
CORPORATE BONDS & NOTES				
Mong Duong Finance Holdings BV				
5.125% due 07/05/2029	$	2,800	2,334	1.14
Prosus NV				
3.832% due 08/02/2051		1,300	790	0.38
Republic of Angola Via Avenir BV				
9.687% due 07/12/2023		1,080	1,064	0.52
12.639% due 01/07/2023		246	248	0.12
Total Netherlands			4,436	2.16
PERU				
CORPORATE BONDS & NOTES				
Banco de Credito del Peru S.A.				
4.650% due 17/09/2024	PEN	2,600	637	0.31
Petroleos del Peru S.A.				
5.625% due 19/06/2047	$	1,500	983	0.48
			1,620	0.79
SOVEREIGN ISSUES				
Peru Government International Bond				
5.940% due 12/02/2029	PEN	700	168	0.08
6.350% due 12/08/2028		2,600	649	0.32
6.950% due 12/08/2031		200	50	0.02
8.200% due 12/08/2026		14,700	4,037	1.97
			4,904	2.39
Total Peru			6,524	3.18
POLAND				
SOVEREIGN ISSUES				
Poland Government International Bond				
2.750% due 25/04/2028	PLN	12,700	2,382	1.16
RUSSIA				
SOVEREIGN ISSUES				
Russia Government International Bond				
1.125% due 20/11/2027 ^	€	100	31	0.02
5.100% due 28/03/2035 ^	$	200	66	0.03
Total Russia			97	0.05
SERBIA				
SOVEREIGN ISSUES				
Serbia Government International Bond				
4.500% due 20/08/2032	RSD	13,800	104	0.05
SOUTH AFRICA				
SOVEREIGN ISSUES				
South Africa Government International Bond				
8.000% due 31/01/2030	ZAR	75,100	3,936	1.92
10.500% due 21/12/2026		102,900	6,394	3.12
Total South Africa			10,330	5.04
TUNISIA				
SOVEREIGN ISSUES				
Banque Centrale de Tunisie Government International Bond				
6.750% due 31/10/2023	€	200	180	0.09

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY				
CORPORATE BONDS & NOTES				
Turkish Airlines Pass-Through Trust				
4.200% due 15/09/2028	$	499	$ 437	0.21
LOAN PARTICIPATIONS AND ASSIGNMENTS				
SOCAR Turkey Enerji A/S				
4.214% due 11/08/2026	€	1,400	1,427	0.70
Total Turkey			1,864	0.91
UNITED ARAB EMIRATES				
SOVEREIGN ISSUES				
Finance Department Government of Sharjah				
4.000% due 28/07/2050	$	800	527	0.26
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Standard Chartered PLC				
7.776% due 16/11/2025		300	309	0.15
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Canada Square Funding PLC				
3.735% due 17/01/2059	£	286	331	0.16
Canterbury Finance PLC				
4.595% due 16/05/2056		134	161	0.08
Finsbury Square PLC				
4.419% due 16/12/2069		148	178	0.09
Polaris PLC				
4.682% due 27/05/2057		50	60	0.03
RMAC PLC				
4.206% due 12/06/2046		209	250	0.12
Rochester Financing PLC				
4.126% due 18/12/2044		287	333	0.16
Stratton Mortgage Funding PLC				
4.287% due 12/03/2052		68	82	0.04
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045		739	879	0.43
Tower Bridge Funding PLC				
4.151% due 20/12/2063		184	216	0.10
			2,490	1.21
Total United Kingdom			2,799	1.36
UNITED STATES				
ASSET-BACKED SECURITIES				
Aames Mortgage Investment Trust				
5.321% due 25/06/2035	$	900	784	0.38
ACE Securities Corp. Home Equity Loan Trust				
5.409% due 25/04/2035		424	405	0.20
Citigroup Mortgage Loan Trust				
4.689% due 25/10/2036	$	670	$ 438	0.21
Countrywide Asset-Backed Certificates Trust				
5.364% due 25/12/2035		338	334	0.16
JPMorgan Mortgage Acquisition Trust				
4.599% due 25/10/2036		196	192	0.10
4.659% due 25/07/2036		266	221	0.11
Morgan Stanley ABS Capital, Inc. Trust				
5.364% due 25/07/2034		23	22	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust				
4.709% due 25/07/2036		900	846	0.41
			3,242	1.58
NON-AGENCY MORTGAGE-BACKED SECURITIES				
IndyMac Mortgage Loan Trust				
4.729% due 25/11/2036		723	683	0.34
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Bonds				
1.750% due 15/08/2041		11,000	7,533	3.67
2.375% due 15/02/2042		24,500	18,718	9.13
3.250% due 15/05/2042		2,500	2,193	1.07
3.375% due 15/08/2042		4,000	3,576	1.74
U.S. Treasury Notes				
2.500% due 30/04/2024		5,600	5,442	2.65
			37,462	18.26
Total United States			41,387	20.18
UZBEKISTAN				
CORPORATE BONDS & NOTES				
Ipoteka-Bank ATIB				
5.500% due 19/11/2025		700	610	0.30
Uzbek Industrial and Construction Bank ATB				
5.750% due 02/12/2024		700	659	0.32
Total Uzbekistan			1,269	0.62
VIRGIN ISLANDS (BRITISH)				
CORPORATE BONDS & NOTES				
1MDB Global Investments Ltd.				
4.400% due 09/03/2023		2,600	2,546	1.24
SHORT-TERM INSTRUMENTS				
SHORT-TERM NOTES				
Federal Home Loan Bank				
4.320% due 06/01/2023		1,400	1,400	0.68
4.320% due 10/01/2023		1,400	1,400	0.68
			2,800	1.36

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY TREASURY BILLS				
18.250% due				
03/01/2023 (a)(b)	HUF	4,253,000	$ 11,334	5.53
ISRAEL TREASURY BILLS				
0.455% due				
08/02/2023 (a)(b)	ILS	11,000	3,106	1.51
0.860% due				
03/05/2023 (a)(b)		8,600	2,409	1.18
			5,515	2.69
JAPAN TREASURY BILLS				
(0.255)% due				
11/01/2023 (a)(b)	¥	493,900	3,743	1.82
(0.251)% due				
11/01/2023 (a)(b)		228,400	1,731	0.84
(0.245)% due				
10/01/2023 (a)(b)		1,642,000	12,445	6.08
(0.235)% due				
11/01/2023 (a)(b)		779,700	5,910	2.88
(0.209)% due				
06/01/2023 (a)(b)		736,000	5,578	2.72
(0.191)% due				
06/01/2023 (a)(b)		274,000	2,077	1.01
(0.125)% due				
13/02/2023 (a)(b)		274,900	2,084	1.02
(0.118)% due				
13/02/2023 (a)(b)		1,195,100	9,059	4.42
			42,627	20.79
Total Short-Term Instruments			62,276	30.37
Total Transferable Securities			**$ 181,600**	**88.54**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	1,423,791	14,173	6.91
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (d)	6,300	624	0.30
Total Investment Funds		**$ 14,797**	**7.21**

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
SSB	1.900%	30/12/2022	03/01/2023	$ 706	U.S. Treasury Notes 1.875% due 30/06/2026	$ (720)	$ 706	$ 706	0.34
Total Repurchase Agreements						**$ (720)**	**$ 706**	**$ 706**	**0.34**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Short	09/2023	135	$ 622	0.30
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	9	7	0.00
Japan Government 10-Year Bond March Futures	Short	03/2023	8	165	0.08

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	9	$ (46)	(0.02)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	115	(1)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	341	(46)	(0.02)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	13	(4)	0.00
				$ 697	0.34
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 697**	**0.34**

(1) Future style option.

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-39 5-Year Index	5.000%	20/12/2027	$ 5,500	$ 80	0.04
CDX.IG-39 5-Year Index	1.000	20/12/2027	21,600	87	0.04
				$ 167	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 SGD-SIBCSORA Compounded-OIS	1.250%	15/09/2031	SGD 1,000	$ (29)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	1,000	113	0.05
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.562	14/02/2024	$ 22,300	865	0.42
Pay	1-Year BRL-CDI	5.580	02/01/2025	BRL 10,000	(256)	(0.12)
Pay	1-Year BRL-CDI	6.220	02/01/2025	4,600	(91)	(0.04)
Receive	1-Year BRL-CDI	6.675	02/01/2023	14,500	94	0.05
Receive	1-Year BRL-CDI	6.745	02/01/2025	10,500	156	0.08
Pay	1-Year BRL-CDI	6.950	04/01/2027	8,300	(204)	(0.10)
Receive	1-Year BRL-CDI	8.570	04/01/2027	11,900	254	0.12
Pay	1-Year BRL-CDI	8.615	02/01/2025	6,000	(48)	(0.02)
Pay	1-Year BRL-CDI	10.120	04/01/2027	2,500	(34)	(0.02)
Pay	1-Year BRL-CDI	10.206	04/01/2027	9,400	(123)	(0.06)
Pay	1-Year BRL-CDI	10.446	04/01/2027	28,200	(326)	(0.16)
Pay	1-Year BRL-CDI	10.665	02/01/2024	5,800	(39)	(0.02)
Pay	1-Year BRL-CDI	10.755	02/01/2024	22,000	(142)	(0.07)
Receive	1-Year BRL-CDI	10.800	02/01/2024	51,900	325	0.16
Pay	1-Year BRL-CDI	10.833	02/01/2024	31,800	(198)	(0.10)
Pay	1-Year BRL-CDI	10.995	02/01/2024	15,300	(87)	(0.04)
Pay	1-Year BRL-CDI	11.055	04/01/2027	22,200	(191)	(0.09)
Pay	1-Year BRL-CDI	11.065	02/01/2024	10,600	(57)	(0.03)
Pay	1-Year BRL-CDI	11.148	02/01/2024	2,600	(13)	(0.01)
Receive	1-Year BRL-CDI	11.170	04/01/2027	24,800	189	0.09
Receive	1-Year BRL-CDI	11.920	02/01/2024	99,100	348	0.17
Pay	1-Year BRL-CDI	12.005	02/01/2025	22,100	(57)	(0.03)
Pay	1-Year BRL-CDI	12.210	02/01/2025	15,500	(30)	(0.01)
Pay	1-Year BRL-CDI	12.290	02/01/2024	54,800	(211)	(0.10)
Pay	1-Year BRL-CDI	12.940	04/01/2027	27,000	51	0.03
Receive	3-Month CNY-CNREPOFIX	2.500	16/03/2027	CNY 35,200	44	0.02
Receive	3-Month COP-IBR Compounded-OIS	2.690	24/07/2024	COP 7,257,000	208	0.10
Pay	3-Month COP-IBR Compounded-OIS	2.740	24/07/2024	7,084,900	(202)	(0.10)
Receive	3-Month COP-IBR Compounded-OIS	3.100	26/11/2025	2,651,000	106	0.05
Receive	3-Month COP-IBR Compounded-OIS	4.060	26/11/2025	14,071,000	490	0.24
Pay	3-Month COP-IBR Compounded-OIS	4.110	23/03/2026	4,493,200	(150)	(0.07)
Pay	3-Month COP-IBR Compounded-OIS	4.651	26/11/2025	2,624,800	(83)	(0.04)
Pay	3-Month COP-IBR Compounded-OIS	5.050	16/07/2026	34,330,400	(1,185)	(0.59)
Receive	3-Month COP-IBR Compounded-OIS	6.130	26/10/2026	25,320,800	721	0.35
Receive	3-Month COP-IBR Compounded-OIS	6.885	31/01/2025	24,609,000	425	0.21
Receive	3-Month COP-IBR Compounded-OIS	7.080	02/02/2027	1,622,900	37	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.090	28/04/2028	1,750,200	43	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.130	31/01/2027	8,865,000	197	0.10
Receive	3-Month COP-IBR Compounded-OIS	7.130	28/04/2028	618,500	15	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.140	28/04/2028	1,855,800	43	0.02
Pay	3-Month COP-IBR Compounded-OIS	8.320	31/03/2027	2,908,000	(39)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.560	30/03/2027	4,424,200	(51)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.686	30/03/2027	26,334,600	(283)	(0.14)
Pay	3-Month COP-IBR Compounded-OIS	9.140	28/04/2028	3,977,000	(30)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	11.640	21/10/2025	11,114,000	(55)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS	11.930	10/11/2025	5,929,100	38	0.02
Receive	3-Month COP-IBR Compounded-OIS	12.000	26/11/2025	427,000	(3)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month COP-IBR Compounded-OIS	12.060%	09/11/2025	COP 4,198,000	$ 30	0.01
Receive	3-Month USD-LIBOR	0.750	16/06/2031	$ 2,500	383	0.19
Pay	3-Month USD-LIBOR	1.000	16/12/2025	7,900	(968)	(0.47)
Pay	3-Month USD-LIBOR	1.250	17/06/2025	400	(41)	(0.02)
Pay	3-Month USD-LIBOR	1.250	17/06/2030	3,070	(622)	(0.30)
Receive	3-Month USD-LIBOR	1.250	16/12/2050	1,500	624	0.30
Receive	3-Month USD-LIBOR	1.250	16/06/2051	11,300	2,520	1.23
Pay	3-Month USD-LIBOR	1.500	21/06/2024	7,100	(261)	(0.13)
Receive	3-Month USD-LIBOR	1.500	18/12/2024	270	19	0.01
Receive	3-Month USD-LIBOR	1.500	18/12/2029	4,100	503	0.25
Receive	3-Month USD-LIBOR	1.750	15/12/2031	2,700	481	0.23
Pay	3-Month USD-LIBOR	2.250	21/12/2046	1,800	(409)	(0.20)
Pay	3-Month ZAR-JIBAR	5.757	14/04/2026	ZAR 96,300	(363)	(0.18)
Receive	3-Month ZAR-JIBAR	6.665	09/01/2023	20,100	(1)	0.00
Pay	3-Month ZAR-JIBAR	8.500	17/10/2027	63,600	72	0.04
Receive	6-Month CLP-CHILIBOR	0.905	24/11/2023	CLP 1,293,300	128	0.06
Pay	6-Month CLP-CHILIBOR	0.975	03/04/2023	110,000	(6)	0.00
Pay	6-Month CLP-CHILIBOR	1.070	07/04/2023	675,000	(39)	(0.02)
Pay	6-Month CLP-CHILIBOR	1.070	10/12/2023	1,218,000	(114)	(0.06)
Pay	6-Month CLP-CHILIBOR	1.080	10/12/2023	1,218,000	(114)	(0.06)
Pay	6-Month CLP-CHILIBOR	1.090	10/12/2023	2,828,000	(265)	(0.13)
Pay	6-Month CLP-CHILIBOR	1.183	27/03/2023	357,900	(19)	(0.01)
Pay	6-Month CLP-CHILIBOR	1.190	19/03/2023	970,000	(54)	(0.03)
Pay	6-Month CLP-CHILIBOR	1.200	27/03/2023	103,400	(6)	0.00
Receive	6-Month CLP-CHILIBOR	1.345	11/06/2025	1,350,000	212	0.10
Receive	6-Month CLP-CHILIBOR	1.900	01/03/2023	565,000	28	0.01
Receive	6-Month CLP-CHILIBOR	1.947	23/11/2027	999,000	205	0.10
Pay	6-Month CLP-CHILIBOR	1.950	05/05/2026	1,239,600	(215)	(0.10)
Receive	6-Month CLP-CHILIBOR	1.965	24/11/2027	851,000	173	0.08
Pay	6-Month CLP-CHILIBOR	2.020	30/04/2026	1,300,000	(226)	(0.11)
Receive	6-Month CLP-CHILIBOR	2.110	01/03/2023	1,030,000	51	0.03
Receive	6-Month CLP-CHILIBOR	2.120	01/03/2023	1,290,000	64	0.03
Pay	6-Month CLP-CHILIBOR	2.183	04/12/2027	2,661,000	(506)	(0.25)
Pay	6-Month CLP-CHILIBOR	2.360	22/01/2025	1,099,200	(175)	(0.09)
Receive	6-Month CLP-CHILIBOR	2.640	01/03/2026	795,000	132	0.06
Receive	6-Month CLP-CHILIBOR	3.530	06/07/2026	1,995,000	290	0.14
Receive	6-Month CLP-CHILIBOR	4.000	06/07/2028	1,019,000	136	0.07
Receive	6-Month CLP-CHILIBOR	5.130	01/03/2025	1,820,000	139	0.07
Receive	6-Month CLP-CHILIBOR	5.180	01/10/2028	790,000	36	0.02
Receive	6-Month CLP-CHILIBOR	5.240	01/09/2030	1,286,000	45	0.02
Receive	6-Month CLP-CHILIBOR	5.260	01/03/2026	620,000	41	0.02
Receive	6-Month CLP-CHILIBOR	5.370	01/10/2028	3,136,000	106	0.05
Receive	6-Month CLP-CHILIBOR	5.470	01/09/2030	460,000	8	0.00
Receive	6-Month CLP-CHILIBOR	5.570	01/10/2028	245,000	5	0.00
Receive	6-Month CLP-CHILIBOR	5.600	12/12/2027	1,803,000	26	0.01
Receive	6-Month CLP-CHILIBOR	5.635	12/12/2027	3,695,000	46	0.02
Receive	6-Month CLP-CHILIBOR	5.720	28/01/2025	4,012,000	271	0.13
Receive	6-Month CLP-CHILIBOR	5.754	28/01/2025	3,238,000	211	0.10
Receive	6-Month CLP-CHILIBOR	5.760	28/01/2025	1,933,000	126	0.06
Receive	6-Month CLP-CHILIBOR	5.915	01/02/2025	3,534,300	213	0.10
Pay	6-Month CLP-CHILIBOR	6.020	02/03/2029	190,000	2	0.00
Pay	6-Month CLP-CHILIBOR	6.270	02/03/2027	415,700	(3)	0.00
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	24	0.01
Receive	6-Month CLP-CHILIBOR	6.500	12/12/2025	2,564,000	24	0.01
Pay	6-Month CLP-CHILIBOR	6.530	28/01/2023	5,882,000	(210)	(0.10)
Pay	6-Month CLP-CHILIBOR	6.540	28/01/2023	5,621,000	(200)	(0.10)
Pay	6-Month CLP-CHILIBOR	6.560	28/01/2023	14,885,000	(526)	(0.26)
Receive	6-Month CLP-CHILIBOR	6.567	12/12/2025	1,464,000	10	0.01
Receive	6-Month CLP-CHILIBOR	6.570	22/12/2025	1,277,000	7	0.00
Receive	6-Month CLP-CHILIBOR	6.590	22/12/2025	3,565,000	17	0.01
Pay	6-Month CLP-CHILIBOR	6.590	21/03/2027	4,540,300	(28)	(0.01)
Pay	6-Month CLP-CHILIBOR	7.000	27/09/2032	1,785,800	249	0.12
Pay	6-Month CLP-CHILIBOR	7.690	10/05/2025	7,125,500	(45)	(0.02)
Receive	6-Month CZK-PRIBOR	0.670	28/01/2023	CZK 328,600	464	0.23
Pay[3]	6-Month CZK-PRIBOR	1.025	29/07/2030	35,800	(199)	(0.10)
Pay	6-Month CZK-PRIBOR	1.224	28/01/2031	68,900	(790)	(0.39)
Pay	6-Month CZK-PRIBOR	1.441	28/01/2023	164,100	(174)	(0.08)
Pay	6-Month CZK-PRIBOR	1.575	26/03/2026	28,100	(153)	(0.07)
Pay	6-Month CZK-PRIBOR	1.725	22/07/2026	23,800	(154)	(0.07)
Receive	6-Month CZK-PRIBOR	1.815	28/01/2031	34,200	327	0.16
Pay	6-Month CZK-PRIBOR	2.000	19/06/2024	26,100	(78)	(0.04)
Receive	6-Month CZK-PRIBOR	2.255	15/01/2023	122,200	83	0.04
Receive	6-Month CZK-PRIBOR	3.490	18/01/2032	10,600	45	0.02
Receive	6-Month CZK-PRIBOR	3.680	03/03/2027	78,400	147	0.07
Receive	6-Month CZK-PRIBOR	4.164	14/03/2027	73,600	107	0.05
Receive	6-Month CZK-PRIBOR	4.220	14/03/2027	73,500	98	0.05
Pay	6-Month CZK-PRIBOR	4.300	18/03/2027	143,400	(138)	(0.07)
Receive	6-Month CZK-PRIBOR	4.310	15/03/2027	19,100	22	0.01
Receive	6-Month CZK-PRIBOR	4.320	15/03/2027	7,200	8	0.00
Receive	6-Month CZK-PRIBOR	4.560	14/07/2032	111,300	258	0.13

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month CZK-PRIBOR	5.606%	28/06/2027	CZK 54,800	$ 94	0.05
Receive	6-Month EUR-EURIBOR	0.550	15/12/2040	€ 300	146	0.07
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	1,500	71	0.04
Receive[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	2,000	57	0.03
Pay	6-Month HUF-BBR	1.500	19/06/2024	HUF 1,427,600	(646)	(0.31)
Receive	6-Month HUF-BBR	1.760	21/01/2030	380,000	437	0.21
Pay	6-Month HUF-BBR	1.958	19/03/2026	398,600	(293)	(0.14)
Receive	6-Month HUF-BBR	5.500	04/03/2027	2,382,600	1,125	0.55
Pay	6-Month HUF-BBR	6.280	18/03/2027	2,363,300	(869)	(0.42)
Receive	6-Month HUF-BBR	13.600	12/12/2024	1,418,700	24	0.01
Pay	6-Month PLN-WIBOR	0.250	28/01/2023	PLN 57,900	(461)	(0.22)
Receive	6-Month PLN-WIBOR	0.770	28/01/2023	28,900	195	0.10
Receive	6-Month PLN-WIBOR	1.110	12/01/2031	9,800	743	0.36
Pay	6-Month PLN-WIBOR	1.165	28/01/2031	4,400	(178)	(0.09)
Receive[3]	6-Month PLN-WIBOR	1.215	29/07/2030	10,300	384	0.19
Pay	6-Month PLN-WIBOR	1.855	28/01/2031	6,000	(380)	(0.18)
Pay	6-Month PLN-WIBOR	1.933	17/01/2025	11,800	(338)	(0.16)
Receive	6-Month PLN-WIBOR	3.035	09/12/2026	42,000	1,077	0.53
Receive	6-Month PLN-WIBOR	4.075	07/03/2027	28,700	398	0.19
Pay	6-Month PLN-WIBOR	4.830	18/03/2027	28,300	(143)	(0.07)
Pay	6-Month PLN-WIBOR	4.895	17/03/2027	15,000	(102)	(0.05)
Pay	6-Month PLN-WIBOR	4.920	17/03/2027	15,000	(98)	(0.05)
Receive	6-Month PLN-WIBOR	6.300	25/04/2028	11,900	45	0.02
Pay	6-Month PLN-WIBOR	6.670	28/06/2027	14,400	167	0.08
Receive	6-Month PLN-WIBOR	6.725	27/06/2027	20,700	(252)	(0.12)
Pay	6-Month PLN-WIBOR	6.843	28/06/2027	1,500	20	0.01
Receive	6-Month PLN-WIBOR	7.310	30/06/2027	11,000	(197)	(0.10)
Pay	28-Day MXN-TIIE	5.080	16/06/2025	MXN 16,400	(85)	(0.04)
Pay	28-Day MXN-TIIE	5.700	12/09/2030	35,400	(309)	(0.15)
Receive	28-Day MXN-TIIE	5.770	09/10/2030	150,700	1,297	0.63
Pay	28-Day MXN-TIIE	5.850	19/08/2030	12,100	(100)	(0.05)
Pay	28-Day MXN-TIIE	5.875	16/08/2030	16,800	(137)	(0.07)
Pay	28-Day MXN-TIIE	5.880	16/08/2030	8,700	(71)	(0.03)
Pay	28-Day MXN-TIIE	5.920	16/08/2030	9,100	(73)	(0.04)
Pay	28-Day MXN-TIIE	6.240	10/07/2026	156,300	(603)	(0.29)
Receive	28-Day MXN-TIIE	6.383	30/08/2040	23,200	259	0.13
Pay	28-Day MXN-TIIE	6.480	28/05/2040	16,700	(61)	(0.03)
Receive	28-Day MXN-TIIE	6.495	17/07/2026	140,500	562	0.27
Receive	28-Day MXN-TIIE	6.505	17/07/2026	102,100	406	0.20
Receive	28-Day MXN-TIIE	6.520	03/08/2040	5,700	60	0.03
Receive	28-Day MXN-TIIE	6.520	06/08/2040	8,100	85	0.04
Receive	28-Day MXN-TIIE	6.533	03/08/2040	10,900	114	0.06
Pay	28-Day MXN-TIIE	6.580	01/01/2025	29,700	(95)	(0.05)
Receive	28-Day MXN-TIIE	6.580	03/08/2040	6,000	61	0.03
Pay	28-Day MXN-TIIE	6.830	27/12/2029	19,900	(102)	(0.05)
Receive	28-Day MXN-TIIE	6.845	02/07/2026	118,100	312	0.15
Pay	28-Day MXN-TIIE	7.570	19/11/2026	145,200	(480)	(0.23)
Pay	28-Day MXN-TIIE	7.675	04/06/2029	65,100	(177)	(0.09)
Receive	28-Day MXN-TIIE	8.465	16/08/2027	167,300	130	0.06
Pay	28-Day MXN-TIIE	8.480	24/03/2027	121,900	(125)	(0.06)
Pay	28-Day MXN-TIIE	8.700	05/11/2027	8,700	(3)	0.00
Pay	28-Day MXN-TIIE	8.743	05/11/2027	37,900	(8)	0.00
Pay	28-Day MXN-TIIE	8.760	05/11/2027	25,400	(5)	0.00
Pay	28-Day MXN-TIIE	8.773	05/11/2027	37,600	(6)	0.00
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	25	0.01
Pay	28-Day MXN-TIIE	9.165	05/11/2026	25,600	9	0.00
					$ 4,581	2.23
Total Centrally Cleared Financial Derivative Instruments					**$ 4,748**	**2.31**

(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
BOA	Put - OTC EUR versus CZK	CZK 23.830	01/11/2023	802	$ 84	$ 152	0.07
GLM	Put - OTC EUR versus HUF	HUF 385.000	01/11/2023	203	27	29	0.01
	Put - OTC EUR versus PLN	PLN 4.560	01/11/2023	806	89	123	0.06
JPM	Call - OTC AUD versus USD	$ 0.735	04/05/2023	909	55	91	0.04
	Put - OTC EUR versus HUF	HUF 385.000	01/11/2023	403	38	57	0.03
MBC	Put - OTC USD versus MXN	MXN 18.310	04/05/2023	550	55	40	0.02
MYI	Put - OTC USD versus BRL	BRL 4.450	04/05/2023	535	53	16	0.01
	Put - OTC USD versus ZAR	ZAR 15.925	04/05/2023	535	54	96	0.05
					$ 455	$ 604	0.29

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
GLM	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067%	09/06/2023	800	$ (10)	$ (2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	800	(11)	(26)	(0.01)
							$ (21)	$ (28)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/12/2024	$ 1,800	$ 27	$ (22)	$ 5	0.00
BRC	Brazil Government International Bond	(1.000)	20/12/2024	1,000	16	(13)	3	0.00
CBK	Mexico Government International Bond	(1.000)	20/12/2024	100	(1)	0	(1)	0.00
GST	Mexico Government International Bond	(1.000)	20/12/2024	2,000	(23)	9	(14)	(0.01)
HUS	Mexico Government International Bond	(1.000)	20/12/2024	1,100	(13)	5	(8)	0.00
JPM	Brazil Government International Bond	(1.000)	20/12/2024	3,200	63	(53)	10	0.01
					$ 69	$ (74)	$ (5)	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	Montenegro Government International Bond	1.000%	20/06/2023	€ 500	$ (39)	$ 32	$ (7)	0.00
BPS	South Africa Government International Bond	1.000	20/12/2023	$ 200	0	0	0	0.00
	Turkey Government International Bond	1.000	20/12/2024	4,800	(458)	171	(287)	(0.14)
BRC	Argentina Government International Bond	5.000	20/12/2023	4,400	(673)	127	(546)	(0.27)
JPM	Nigeria Government International Bond	1.000	20/06/2023	600	(14)	5	(9)	(0.01)
					$ (1,184)	$ 335	$ (849)	(0.42)

(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
GLM	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	$ 93	$ 93	0.04

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	3-Month MYR-KLIBOR	3.750%	15/06/2027	MYR 21,600	$ (38)	$ 41	$ 3	0.00
BPS	Pay	3-Month MYR-KLIBOR	2.670	16/06/2026	10,600	0	(84)	(84)	(0.04)
	Pay	6-Month THB-THBFIX	1.890	18/09/2029	THB 52,800	0	(44)	(44)	(0.02)
CBK	Pay	6-Month THB-THBFIX	1.050	18/03/2027	73,000	0	(97)	(97)	(0.05)
GST	Pay	3-Month THB-THORON Compounded-OIS	2.500	21/09/2027	553,000	(209)	426	217	0.11
JPM	Pay	6-Month CLP-CHILIBOR	3.020	06/06/2024	CLP 770,000	0	(72)	(72)	(0.04)
MYC	Receive	3-Month MYR-KLIBOR	3.000	15/12/2026	MYR 13,400	3	81	84	0.04
MYI	Pay	3-Month MYR-KLIBOR	3.340	18/09/2029	3,500	0	(27)	(27)	(0.01)
SCX	Pay	3-Month CNY-CNREPOFIX	2.430	06/03/2025	CNY 25,600	0	1	1	0.00
	Pay	3-Month CNY-CNREPOFIX	3.020	04/02/2025	26,000	0	28	28	0.01
	Pay	3-Month MYR-KLIBOR	2.750	15/09/2026	MYR 3,700	11	(40)	(29)	(0.01)
	Receive	3-Month MYR-KLIBOR	3.230	23/08/2024	6,500	0	11	11	0.01
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2027	THB 370,000	16	83	99	0.05
	Receive	6-Month THB-THBFIX	1.209	15/01/2025	199,300	0	70	70	0.03
UAG	Pay	3-Month CNY-CNREPOFIX	2.920	15/01/2025	CNY 43,900	0	78	78	0.04
						$ (217)	$ 455	$ 238	0.12

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus JPY 1-Year ATM Realized Volatility[1]	12.025%	20/06/2023	$ 34	$ 0	$ 0	$ 0	0.00

[1] Variance Swap

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	THB	39,834	$	1,149	$ 0	$ (3)	$ (3)	0.00
BOA	01/2023	CNH	44,408		6,882	455	0	455	0.22
	01/2023	HUF	2,234,407		5,703	0	(252)	(252)	(0.12)
	01/2023	¥	2,512,000		17,615	0	(1,435)	(1,435)	(0.70)
	01/2023	MYR	18,800		4,238	0	(30)	(30)	(0.01)
	01/2023	PLN	269		61	0	0	0	0.00
	01/2023	RON	22		4	0	0	0	0.00
	01/2023	$	13,583	MYR	60,245	93	0	93	0.05
	01/2023		41	PLN	181	0	0	0	0.00
	02/2023	CAD	1,570	$	1,154	0	(5)	(5)	0.00
	02/2023	€	3,017		3,206	0	(23)	(23)	(0.01)
	02/2023	£	2,167		2,557	0	(53)	(53)	(0.03)
	02/2023	¥	1,523,800		10,450	0	(1,158)	(1,158)	(0.56)
	02/2023	$	6,875	CNH	44,408	0	(432)	(432)	(0.21)
	02/2023		368	EGP	8,142	0	(59)	(59)	(0.03)
	02/2023		6,078	€	5,735	60	0	60	0.03
	02/2023		238	¥	31,200	0	(1)	(1)	0.00
	02/2023		888	NOK	8,816	8	0	8	0.00
	03/2023	ZAR	403	$	23	0	(1)	(1)	0.00
	07/2023	INR	368,549		4,581	191	0	191	0.09
	07/2023	$	4,572	INR	368,549	0	(182)	(182)	(0.09)
BPS	01/2023	BRL	11,960	$	2,200	0	(65)	(65)	(0.03)
	01/2023	HUF	1,673,567		4,332	0	(128)	(128)	(0.06)
	01/2023	MYR	27,351		6,177	0	(32)	(32)	(0.02)
	01/2023	$	6,791	CNH	44,408	0	(365)	(365)	(0.18)
	01/2023		135	ILS	463	0	(4)	(4)	0.00
	01/2023		6,179	MYR	27,351	75	0	75	0.04
	01/2023		12	THB	401	0	0	0	0.00
	02/2023	€	16,971	$	17,598	0	(567)	(567)	(0.28)
	02/2023	ILS	10,949		3,254	147	0	147	0.07
	03/2023	CLP	4,690,457		4,857	0	(589)	(589)	(0.29)
	03/2023	COP	31,852,643		6,384	7	(105)	(98)	(0.05)
	03/2023	MXN	128,503		6,376	0	(128)	(128)	(0.06)
	03/2023	PEN	4,439		1,149	0	(7)	(7)	0.00
	03/2023	TWD	664		22	0	0	0	0.00
	03/2023	$	4,530	MXN	88,892	0	(31)	(31)	(0.02)
	03/2023		13	TWD	404	0	0	0	0.00
	04/2023		131	ZAR	2,355	6	0	6	0.00
BRC	01/2023	CZK	5,574	$	236	0	(10)	(10)	(0.01)
	01/2023	HUF	18,908		43	0	(8)	(8)	0.00
	01/2023	MYR	30,673		6,777	0	(239)	(239)	(0.12)
	01/2023	PEN	17,378		4,479	0	(68)	(68)	(0.03)
	01/2023	PLN	276		55	0	(8)	(8)	0.00
	01/2023	$	233	CNH	1,627	2	0	2	0.00
	01/2023		5,603	MYR	26,375	430	0	430	0.21

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	$	98	PHP	5,452	$ 0	$ 0	$ 0	0.00
	01/2023		135	PLN	601	2	0	2	0.00
	01/2023		3,605	SGD	4,855	16	0	16	0.01
	02/2023	£	3,303	$	4,070	92	0	92	0.04
CBK	01/2023	CLP	7,787,302		8,754	0	(380)	(380)	(0.19)
	01/2023	HUF	2,308,811		5,787	0	(349)	(349)	(0.17)
	01/2023	PEN	6,800		1,693	0	(86)	(86)	(0.04)
	01/2023	PLN	2,167		468	0	(25)	(25)	(0.01)
	01/2023	$	8,170	CLP	7,784,676	961	0	961	0.47
	01/2023		205	PLN	976	18	0	18	0.01
	02/2023	AUD	55	$	37	0	(1)	(1)	0.00
	02/2023	EGP	8,142		323	14	0	14	0.01
	02/2023	PEN	5,360		1,359	0	(41)	(41)	(0.02)
	02/2023	$	7,285	BRL	39,315	121	0	121	0.06
	02/2023		8,754	CLP	7,830,195	386	0	386	0.19
	02/2023		4,745	£	3,857	0	(100)	(100)	(0.05)
	02/2023	ZAR	7,435	$	427	0	(8)	(8)	0.00
	03/2023	COP	479,490		100	2	0	2	0.00
	03/2023	MXN	30,534		1,520	0	(28)	(28)	(0.01)
	03/2023	PEN	7,977		2,034	0	(45)	(45)	(0.02)
	03/2023	$	13,778	MXN	270,304	0	(98)	(98)	(0.05)
	03/2023		94	PEN	377	4	0	4	0.00
	03/2023		209	UYU	8,254	0	(5)	(5)	0.00
	04/2023	PEN	45,366	$	11,322	0	(473)	(473)	(0.23)
	05/2023	ILS	8,527		2,518	84	0	84	0.04
	05/2023	MXN	238		12	0	0	0	0.00
	05/2023	PEN	3,123		790	0	(20)	(20)	(0.01)
	07/2023	ILS	20,381		5,868	15	0	15	0.01
CLY	01/2023	HUF	346,900		882	0	(43)	(43)	(0.02)
	01/2023	MYR	14,044		2,991	0	(221)	(221)	(0.11)
	11/2023	€	443	HUF	205,188	25	0	25	0.01
DUB	01/2023	DKK	19,473	$	2,745	0	(51)	(51)	(0.03)
	01/2023	TRY	46,814		2,288	0	(194)	(194)	(0.09)
	01/2023	$	5,420	HUF	2,450,731	1,094	0	1,094	0.53
	03/2023	COP	23,306,933	$	4,681	0	(61)	(61)	(0.03)
	03/2023	$	2,250	COP	10,393,012	0	(135)	(135)	(0.07)
GLM	01/2023	COP	57,664,556	$	11,895	17	0	17	0.01
	01/2023	HUF	600		2	0	0	0	0.00
	01/2023	¥	1,642,000		11,996	0	(457)	(457)	(0.22)
	01/2023	MYR	9,660		2,086	0	(124)	(124)	(0.06)
	01/2023	PLN	22,862		4,533	0	(676)	(676)	(0.33)
	01/2023	$	2,244	BRL	11,960	21	0	21	0.01
	01/2023		243	CNH	1,689	2	0	2	0.00
	01/2023		2,240	CZK	55,425	208	0	208	0.10
	01/2023		3,809	MYR	17,831	269	0	269	0.13
	01/2023		4,346	PEN	17,481	228	0	228	0.11
	01/2023		197	PLN	917	12	0	12	0.01
	01/2023		5,282	THB	184,090	41	0	41	0.02
	02/2023	COP	35,665,213	$	7,047	0	(242)	(242)	(0.12)
	02/2023	DOP	76,373		1,382	33	0	33	0.02
	02/2023	$	3,415	COP	15,556,605	0	(236)	(236)	(0.12)
	03/2023	COP	5,844,557	$	1,212	22	0	22	0.01
	03/2023	MXN	168,733		8,284	0	(256)	(256)	(0.12)
	03/2023	$	1,632	CLP	1,486,898	97	0	97	0.05
	03/2023		12,946	COP	63,509,113	0	(23)	(23)	(0.01)
	04/2023	BRL	11,960	$	2,205	0	(21)	(21)	(0.01)
	04/2023	DOP	81,364		1,479	59	0	59	0.03
	05/2023	$	14,053	PEN	55,953	465	0	465	0.23
IND	06/2024		815	TWD	20,969	0	(94)	(94)	(0.05)
JPM	01/2023	HUF	42	$	0	0	0	0	0.00
	01/2023	$	2,905	CNY	20,218	23	0	23	0.01
	01/2023		2,330	TRY	44,334	20	0	20	0.01
	02/2023	NOK	11,325	$	1,144	0	(7)	(7)	0.00
	02/2023	$	393	TWD	11,945	0	(3)	(3)	0.00
	03/2023		5,217	CNY	36,092	30	0	30	0.01
	03/2023		6,098	IDR	95,446,772	72	0	72	0.04
	06/2023		1,504	VND	36,096,000	2	0	2	0.00
	11/2023	HUF	205,375	€	443	0	(25)	(25)	(0.01)
MBC	01/2023	DKK	17,664	$	2,495	0	(41)	(41)	(0.02)
	01/2023	$	55	PLN	279	9	0	9	0.00
	02/2023	¥	26,800	$	193	0	(11)	(11)	(0.01)
	02/2023	MXN	1,833		89	0	(4)	(4)	0.00
	02/2023	$	1,093	CAD	1,449	0	(24)	(24)	(0.01)
	02/2023		6,503	ZAR	117,923	404	0	404	0.20
	03/2023	MXN	39,648	$	1,973	0	(40)	(40)	(0.02)
	03/2023	$	3,000	COP	13,689,104	0	(214)	(214)	(0.10)
	03/2023		3,701	IDR	57,931,255	44	0	44	0.02
	03/2023		22	ZAR	403	1	0	1	0.00
	05/2023	CNH	8,536	$	1,272	26	0	26	0.01
MYI	01/2023	MYR	17,741		3,761	0	(297)	(297)	(0.14)
	01/2023	PLN	1,120		237	0	(18)	(18)	(0.01)
	01/2023	$	2,139	CZK	52,988	201	0	201	0.10

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	$ 8	€ 7	$ 0	$ 0	$ 0	0.00
	01/2023	6,036	MYR 27,912	349	0	349	0.17
	01/2023	74	PLN 368	10	0	10	0.00
	02/2023	MXN 1,393	$ 71	0	0	0	0.00
	02/2023	$ 724	TWD 22,084	0	(3)	(3)	0.00
	02/2023	ZAR 218,748	$ 12,450	0	(361)	(361)	(0.18)
	03/2023	MXN 43,665	2,207	0	(3)	(3)	0.00
	03/2023	$ 5,205	IDR 81,624,118	72	0	72	0.04
	04/2023	302	ZAR 5,255	4	0	4	0.00
	04/2023	ZAR 32,445	$ 1,748	0	(143)	(143)	(0.07)
RBC	01/2023	PLN 271	59	0	(3)	(3)	0.00
	02/2023	$ 1,347	NOK 13,442	20	0	20	0.01
	03/2023	5,857	MXN 117,135	78	0	78	0.04
	04/2023	MXN 47,739	$ 2,303	0	(99)	(99)	(0.05)
SCX	01/2023	KRW 10,309	8	0	0	0	0.00
	01/2023	MYR 23,452	5,302	0	(38)	(38)	(0.02)
	01/2023	$ 3,185	MYR 14,094	38	0	38	0.02
	01/2023	ZMW 686	$ 38	0	0	0	0.00
	02/2023	TWD 54,385	1,768	0	(10)	(10)	(0.01)
	02/2023	$ 239	€ 231	8	0	8	0.00
	04/2023	106	ZAR 1,843	2	0	2	0.00
SOG	01/2023	RON 222	$ 44	0	(4)	(4)	0.00
	01/2023	SGD 4,633	3,421	0	(34)	(34)	(0.02)
	04/2023	$ 116	ZAR 2,016	2	0	2	0.00
SSB	01/2023	11,248	COP 57,664,556	630	0	630	0.31
TOR	02/2023	2,422	ZAR 43,933	151	0	151	0.07
UAG	01/2023	CZK 104,341	$ 4,466	0	(142)	(142)	(0.07)
	01/2023	HUF 1	0	0	0	0	0.00
	01/2023	TRY 107,611	5,293	0	(405)	(405)	(0.20)
	01/2023	$ 2,028	CZK 51,588	250	0	250	0.12
	01/2023	35	HUF 13,687	2	0	2	0.00
	02/2023	CNH 44,408	$ 6,907	464	0	464	0.23
				$ 8,694	$ (12,410)	$ (3,716)	(1.81)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	€ 5,815	$ 6,195	$ 0	$ (14)	$ (14)	(0.01)
BOA	01/2023	MXN 65	3	0	0	0	0.00
BPS	01/2023	CNY 4,023	579	0	(3)	(3)	0.00
CBK	01/2023	2,597	372	0	(4)	(4)	0.00
	01/2023	€ 2,221	2,364	0	(7)	(7)	(0.01)
	01/2023	IDR 5,117,447	325	0	(7)	(7)	0.00
	01/2023	THB 5,609	161	0	(1)	(1)	0.00
	01/2023	$ 33	CNY 235	1	0	1	0.00
	01/2023	147	€ 138	1	0	1	0.00
	01/2023	3	MXN 65	0	0	0	0.00
	02/2023	MXN 65	$ 3	0	0	0	0.00
GLM	01/2023	BRL 470	85	0	(3)	(3)	0.00
	01/2023	$ 89	BRL 470	0	0	0	0.00
	01/2023	434	RON 2,052	8	0	8	0.00
	02/2023	BRL 470	$ 88	0	0	0	0.00
JPM	01/2023	$ 391	TRY 8,043	36	0	36	0.02
MBC	01/2023	€ 42	$ 45	0	0	0	0.00
	01/2023	$ 36,896	€ 35,174	659	0	659	0.32
	01/2023	229	£ 188	0	(3)	(3)	0.00
SCX	01/2023	TRY 805	$ 43	0	0	0	0.00
	01/2023	$ 3,528	CNY 25,186	118	0	118	0.06
	01/2023	24,134	€ 23,187	623	0	623	0.30
SOG	01/2023	3,812	PLN 17,262	122	0	122	0.06
UAG	01/2023	€ 6,711	$ 7,164	0	(1)	(1)	0.00
	01/2023	IDR 3,956	0	0	0	0	0.00
	01/2023	PLN 4,458	1,009	0	(7)	(7)	0.00
	01/2023	RON 448	97	0	0	0	0.00
	01/2023	TRY 955	51	0	0	0	0.00
	01/2023	$ 718	THB 25,281	12	0	12	0.01
				$ 1,580	$ (50)	$ 1,530	0.75

As at 31 December 2022, 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	01/2023	$ 33	£ 27	$ 0	$ (1)	$ (1)	0.00
	02/2023	5	TRY 86	0	0	0	0.00
CBK	01/2023	IDR 50,271	$ 3	0	0	0	0.00
	01/2023	$ 0	CNY 2	0	0	0	0.00
GLM	01/2023	34	PLN 156	1	0	1	0.00
JPM	01/2023	298	£ 246	0	(1)	(1)	0.00
MBC	01/2023	30	€ 29	1	0	1	0.00
	01/2023	6	£ 5	0	0	0	0.00
MYI	01/2023	1	TRY 11	0	0	0	0.00
SCX	01/2023	31	CNY 221	1	0	1	0.00
TOR	01/2023	185	£ 154	0	0	0	0.00
UAG	01/2023	IDR 46	$ 0	0	0	0	0.00
	01/2023	$ 6	THB 224	0	0	0	0.00
				$ 3	$ (2)	$ 1	0.00
Total OTC Financial Derivative Instruments						**$ (2,132)**	**(1.04)**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Bancolombia S.A.			
2.860% due 25/02/2024	COP 500,000	$ 96	0.05
12.021% due 04/08/2023	200,000	41	0.02
Total Certificates of Deposit		**$ 137**	**0.07**
Total Investments		**$ 200,553**	**97.77**
Other Current Assets & Liabilities		**$ 4,578**	**2.23**
Net Assets		**$ 205,131**	**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) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(d) Affiliated to the Fund.

(e) Contingent convertible security.

Cash of $4,974 (31 December 2021: $4,853) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $1,314) and cash of $5,521 (31 December 2021: $400) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 260,774	$ 4,484	$ 265,258
Investment Funds	15,188	0	0	15,188
Repurchase Agreements	0	688	0	688
Financial Derivative Instruments[3]	212	4,425	(27)	4,610
Totals	**$ 15,400**	**$ 265,887**	**$ 4,457**	**$ 285,744**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)
AZD	$ (17)	$ 0	$ (17)	$ N/A	$ N/A	$ N/A
BOA	(2,672)	2,460	(212)	1,621	(1,870)	(249)
BPS	(2,204)	1,480	(724)	622	(370)	252
BRC	(334)	510	176	(337)	645	308
BSS	N/A	N/A	N/A	61	0	61
CBK	(169)	10	(159)	(3)	0	(3)
CLY	(239)	0	(239)	N/A	N/A	N/A
DUB	653	(650)	3	15	0	15
GLM	(338)	440	102	1,060	(830)	230
GST	203	(260)	(57)	(31)	0	(31)
HUS	(8)	0	(8)	188	(280)	(92)
IND	(94)	340	246	5	0	5
JPM	224	0	224	899	(960)	(61)
MBC	847	(804)	43	N/A	N/A	N/A
MYC	84	0	84	(207)	260	53
MYI	(104)	281	177	872	(810)	62
RBC	(4)	0	(4)	712	(370)	342
SCX	922	(790)	132	676	(340)	336
SOG	86	0	86	N/A	N/A	N/A
SSB	630	(630)	0	N/A	N/A	N/A
TOR	151	0	151	N/A	N/A	N/A
UAG	251	(420)	(169)	(607)	809	202

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	54.96	60.12
Transferable securities dealt in on another regulated market	32.75	30.48
Other transferable securities	0.83	0.71
Investment funds	7.21	5.23
Repurchase agreements	0.34	0.24
Financial derivative instruments dealt in on a regulated market	0.34	0.07
Centrally cleared financial derivative instruments	2.31	(0.39)
OTC financial derivative instruments	(1.04)	1.91
Certificates of deposit	0.07	N/A

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Argentina	0.49	0.51
Australia	N/A	0.60
Austria	N/A	0.33
Bahamas	0.37	0.47
Belarus	0.08	0.14
Bermuda	N/A	0.42
Brazil	2.65	3.36
Cayman Islands	0.70	1.63
Chile	N/A	4.27
China	0.02	0.09
Colombia	N/A	0.85
Congo	0.27	N/A
Costa Rica	N/A	0.09
Denmark	2.08	2.09
Dominican Republic	1.52	1.04
Ecuador	N/A	1.14
Egypt	N/A	1.40
France	N/A	0.35
Germany	N/A	0.61
Ghana	0.48	0.42
Guatemala	N/A	0.15
Hong Kong	N/A	0.53
India	N/A	0.91
Ireland	3.14	3.38
Israel	2.82	1.30

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Italy	N/A	0.55
Ivory Coast	0.45	0.93
Japan	N/A	0.19
Jersey, Channel Islands	1.29	N/A
Jordan	N/A	0.87
Kazakhstan	N/A	0.38
Luxembourg	1.19	3.20
Mauritius	N/A	0.18
Mexico	4.32	4.17
Morocco	N/A	0.28
Netherlands	2.16	1.53
Nigeria	N/A	0.71
Norway	N/A	0.19
Oman	N/A	0.55
Pakistan	N/A	0.21
Paraguay	N/A	0.16
Peru	3.18	3.76
Poland	1.16	N/A
Romania	N/A	1.92
Russia	0.05	N/A
Saudi Arabia	N/A	0.67
Serbia	0.05	0.69
Singapore	N/A	4.24
South Africa	5.04	5.31
Sri Lanka	N/A	0.19
Sweden	N/A	0.21
Switzerland	N/A	0.37
Thailand	N/A	1.00
Tunisia	0.09	N/A
Turkey	0.91	1.30
Ukraine	N/A	1.20
United Arab Emirates	0.26	1.65
United Kingdom	1.36	2.26
United States	20.18	13.26
Uzbekistan	0.62	N/A
Virgin Islands (British)	1.24	0.90
Zambia	N/A	0.67
Short-Term Instruments	30.37	11.53
Investment Funds	7.21	5.23
Repurchase Agreements	0.34	0.24
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.34	0.07
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 — Sell Protection	0.08	0.00
Interest Rate Swaps	2.23	(0.40)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.29	0.09
Written Options		
Foreign Currency Options	N/A	(0.04)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	0.01
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.42)	(0.35)
Cross-Currency Swaps	0.04	0.03
Interest Rate Swaps	0.12	0.02
Volatility Swaps	0.00	0.02
Forward Foreign Currency Contracts	(1.81)	1.39
Hedged Forward Foreign Currency Contracts	0.75	0.74
Certificates of Deposit	0.07	N/A
Other Current Assets & Liabilities	2.23	1.63
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
ARGENTINA				
SOVEREIGN ISSUES				
Argentina Government International Bond				
0.500% due 09/07/2030	$	99	$ 23	0.11
1.500% due 09/07/2035		105	24	0.11
Total Argentina			47	0.22
AZERBAIJAN				
CORPORATE BONDS & NOTES				
SOCAR Turkey Enerji AS Via Steas Funding DAC				
7.230% due 17/03/2026		200	195	0.93
BRAZIL				
CORPORATE BONDS & NOTES				
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 30/01/2023 (b)(e)		23	0	0.00
Oi S.A.				
0.000% due 25/02/2035	BRL	50	43	0.20
Swiss Insured Brazil Power Finance SARL				
9.850% due 16/07/2032		2,638	441	2.11
Vale S.A.				
0.000% (e)		1,490	105	0.50
Total Brazil			589	2.81
CAYMAN ISLANDS				
CORPORATE BONDS & NOTES				
Interoceanica Finance Ltd.				
0.000% due 30/11/2025 (b)	$	18	15	0.07
Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)				
7.350% due 01/12/2026 ^(a)		52	29	0.14
Total Cayman Islands			44	0.21
CHILE				
SOVEREIGN ISSUES				
Bonos de la Tesoreria de la Republica en Pesos				
6.000% due 01/01/2043	CLP	5,000	7	0.03
CHINA				
CORPORATE BONDS & NOTES				
Flourish Century				
6.600% due 04/02/2049 ^(h)	$	200	22	0.11
COLOMBIA				
CORPORATE BONDS & NOTES				
Empresas Publicas de Medellin ESP				
7.625% due 10/09/2024	COP	540,000	100	0.48
8.375% due 08/11/2027		489,000	76	0.36
			176	0.84
SOVEREIGN ISSUES				
Colombian TES				
6.250% due 09/07/2036		197,100	23	0.11
9.250% due 28/05/2042		730,000	109	0.52
Financiera de Desarrollo Territorial S.A. Findeter				
7.875% due 12/08/2024		12,000	2	0.01
Republic of Colombia				
1.000% due 26/11/2025		252,300	45	0.22
1.000% due 26/08/2026		238,100	42	0.20
1.000% due 03/11/2027		102,000	16	0.08
1.000% due 09/07/2036		25,000	3	0.01
			240	1.15
Total Colombia			416	1.99
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
2.500% due 25/08/2028	CZK	4,600	177	0.85
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
1.500% due 01/10/2053	DKK	237	$ 26	0.12
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050		53	6	0.03
1.500% due 01/10/2053		109	11	0.05
Nykredit Realkredit A/S				
1.000% due 01/10/2050		599	63	0.30
1.000% due 01/10/2053		20	2	0.01
1.500% due 01/10/2053		2,067	225	1.08
Realkredit Danmark A/S				
1.000% due 01/10/2050		222	24	0.12
1.500% due 01/10/2053		347	38	0.18
Total Denmark			395	1.89
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Central Bank Notes				
12.000% due 03/10/2025	DOP	3,800	65	0.31
HUNGARY				
SOVEREIGN ISSUES				
Hungarian Development Bank				
0.375% due 09/06/2026	€	100	88	0.42
Hungary Government International Bond				
5.000% due 22/02/2027		100	106	0.51
Total Hungary			194	0.93
INDONESIA				
SOVEREIGN ISSUES				
Indonesia Government International Bond				
6.375% due 15/08/2028	IDR	15,000	1	0.00
IRELAND				
ASSET-BACKED SECURITIES				
Black Diamond CLO DAC				
2.316% due 20/01/2032	€	96	101	0.49
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031		100	103	0.49
Harvest CLO DAC				
2.775% due 26/06/2030		97	101	0.48
			305	1.46
CORPORATE BONDS & NOTES				
Alfa Bank AO Via Alfa Bond Issuance PLC				
9.350% due 06/08/2022 ^	RUB	33,000	13	0.06
Total Ireland			318	1.52
ISRAEL				
CORPORATE BONDS & NOTES				
Leviathan Bond Ltd.				
6.125% due 30/06/2025	$	100	98	0.47
SOVEREIGN ISSUES				
Israel Government International Bond				
0.150% due 31/07/2023	ILS	400	111	0.53
1.500% due 30/11/2023		500	139	0.66
4.250% due 31/03/2023		300	85	0.41
			335	1.60
Total Israel			433	2.07
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Corsair International Ltd.				
5.473% due 28/01/2027	€	100	106	0.51
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Sberbank of Russia Via SB Capital S.A.				
5.250% due 23/05/2023 ^(g)	$	200	27	0.13
MAURITIUS				
CORPORATE BONDS & NOTES				
Greenko Solar Mauritius Ltd.				
5.950% due 29/07/2026	$	200	$ 183	0.87
MEXICO				
CORPORATE BONDS & NOTES				
Urbi Desarrollos Urbanos S.A.B. de C.V.				
8.790% due 09/12/2014 ^	MXN	5,000	0	0.00
SOVEREIGN ISSUES				
Mexico Government International Bond				
7.500% due 03/06/2027		4,700	227	1.08
7.750% due 29/05/2031		1,300	62	0.30
8.500% due 31/05/2029		500	25	0.12
10.000% due 20/11/2036		480	26	0.12
			340	1.62
Total Mexico			340	1.62
NETHERLANDS				
CORPORATE BONDS & NOTES				
Republic of Angola Via Avenir BV				
9.687% due 07/12/2023	$	10	10	0.05
PERU				
CORPORATE BONDS & NOTES				
Banco de Credito del Peru S.A.				
4.650% due 17/09/2024	PEN	1,230	301	1.44
SOVEREIGN ISSUES				
Fondo MIVIVIENDA S.A.				
7.000% due 14/02/2024		130	34	0.16
Total Peru			335	1.60
POLAND				
SOVEREIGN ISSUES				
Poland Government International Bond				
1.250% due 25/10/2030	PLN	150	23	0.11
2.750% due 25/10/2029		300	54	0.26
Total Poland			77	0.37
QATAR				
CORPORATE BONDS & NOTES				
Nakilat, Inc.				
6.067% due 31/12/2033	$	92	95	0.45
SOUTH AFRICA				
CORPORATE BONDS & NOTES				
Development Bank of Southern Africa				
8.600% due 21/10/2024 (h)	ZAR	3,200	185	0.88
Eskom Holdings SOC Ltd.				
7.850% due 02/04/2026		5,000	280	1.34
			465	2.22
SOVEREIGN ISSUES				
South Africa Government International Bond				
2.000% due 31/01/2025 (d)		2,546	146	0.70
10.500% due 21/12/2026		3,600	223	1.07
			369	1.77
Total South Africa			834	3.99
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Lloyds Banking Group PLC				
4.716% due 11/08/2026	$	200	196	0.93
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Harbour Energy PLC				
3.944% due 28/01/2054	£	100	115	0.55
Total United Kingdom			311	1.48

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
ASSET-BACKED SECURITIES			
Bear Stearns Asset-Backed Securities Trust			
5.094% due 25/01/2035	$ 34	$ 33	0.16
Citigroup Mortgage Loan Trust			
4.449% due 25/07/2045	7	5	0.02
Countrywide Asset-Backed Certificates Trust			
4.869% due 25/02/2037	50	48	0.23
5.514% due 25/11/2035	60	58	0.28
Credit-Based Asset Servicing & Securitization Trust			
4.509% due 25/11/2036	2	1	0.01
Fieldstone Mortgage Investment Trust			
4.769% due 25/05/2036	78	54	0.26
GSAMP Trust			
4.479% due 25/01/2037	48	29	0.14
Home Equity Asset Trust			
4.989% due 25/11/2032	4	3	0.01
HSI Asset Loan Obligation Trust			
4.136% due 25/12/2036	2	1	0.01
Morgan Stanley ABS Capital, Inc. Trust			
4.449% due 25/05/2037	3	2	0.01
5.154% due 25/01/2035	23	21	0.10
5.184% due 25/03/2034	49	47	0.22
Morgan Stanley Dean Witter Capital, Inc. Trust			
5.739% due 25/02/2033	16	16	0.08
New Century Home Equity Loan Trust			
4.749% due 25/05/2036	8	8	0.04
Saxon Asset Securities Trust			
4.699% due 25/09/2037	12	11	0.05
Soundview Home Loan Trust			
4.469% due 25/06/2037	4	3	0.01
4.559% due 25/07/2037	61	51	0.24
Structured Asset Securities Corp. Mortgage Loan Trust			
4.609% due 25/10/2037	141	95	0.45
WaMu Asset-Backed Certificates WaMu Trust			
4.629% due 25/05/2037	51	42	0.20
Washington Mutual Asset-Backed Certificates Trust			
3.816% due 25/10/2036	4	1	0.01
		529	2.53
CORPORATE BONDS & NOTES			
Rio Oil Finance Trust			
9.250% due 06/07/2024	193	196	0.93
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
3.679% due 25/07/2034	1	1	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
3.255% due 25/05/2047 ^	6	5	0.02
Bear Stearns ALT-A Trust			
3.367% due 25/04/2037	196	146	0.70
Bear Stearns Structured Products, Inc. Trust			
5.219% due 26/12/2046 ^	$ 14	$ 10	0.05
Citigroup Mortgage Loan Trust			
3.871% due 25/09/2037 ^	84	72	0.34
4.459% due 25/01/2037	2	2	0.01
First Horizon Mortgage Pass-Through Trust			
3.875% due 25/08/2035	3	2	0.01
GreenPoint Mortgage Funding Trust Pass-Through Certificates			
3.726% due 25/10/2033	1	1	0.01
IndyMac Mortgage Loan Trust			
3.141% due 25/11/2037	72	59	0.28
3.837% due 25/12/2034	3	3	0.01
5.029% due 25/07/2045	28	24	0.11
Lehman XS Trust			
4.769% due 25/09/2046	115	96	0.46
Residential Accredit Loans, Inc. Trust			
2.644% due 25/10/2037	47	41	0.20
Structured Asset Securities Corp. Mortgage Loan Trust			
6.000% due 25/10/2036	3	3	0.01
WaMu Mortgage Pass-Through Certificates Trust			
3.266% due 25/02/2037 ^	7	6	0.03
		471	2.25
Total United States		1,196	5.71
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
12.000% due 22/03/2028	ZMW 400	14	0.07
15.000% due 16/02/2027	300	12	0.06
Total Zambia		26	0.13
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Crown Castle International Corp.			
5.000% due 04/01/2023	$ 250	250	1.19
Dominion Resources, Inc.			
4.700% due 01/02/2023	250	249	1.19
Electricite de France S.A.			
5.000% due 20/01/2023	250	249	1.19
Energy Transfer Partners LP			
5.080% due 05/01/2023	250	250	1.19
Entergy Corp.			
4.700% due 12/01/2023	250	250	1.19
Fiserv, Inc.			
4.780% due 23/01/2023	250	249	1.19
Hitachi America Capital Ltd.			
4.700% due 04/01/2023	250	250	1.19
Walgreens Boots Alliance, Inc.			
4.950% due 18/01/2023	250	249	1.19
		1,996	9.52
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (b)(c)	HUF 242,000	$ 645	3.08
ISRAEL TREASURY BILLS			
0.455% due 08/02/2023 (b)(c)	ILS 2,100	593	2.83
0.860% due 03/05/2023 (b)(c)	1,600	448	2.14
		1,041	4.97
JAPAN TREASURY BILLS			
(0.251)% due 11/01/2023 (b)(c)	¥ 58,900	446	2.13
(0.235)% due 11/01/2023 (b)(c)	46,800	355	1.70
(0.201)% due 16/01/2023 (b)(c)	249,000	1,887	9.00
(0.190)% due 16/01/2023 (b)(c)	101,000	766	3.66
		3,454	16.49
U.S. TREASURY BILLS			
3.642% due 17/01/2023 (b)(c)	$ 100	100	0.48
4.397% due 23/03/2023 (b)(c)	1,600	1,585	7.57
		1,685	8.05
Total Short-Term Instruments		8,821	42.11
Total Transferable Securities		**$ 15,264**	**72.89**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	436	4	0.02
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	15,103	201	0.96
		205	0.98
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	18,700	1,853	8.85
Total Investment Funds		**$ 2,058**	**9.83**

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
SAL	4.320%	30/12/2022	03/01/2023	$ 2,500	U.S. Treasury Notes 0.125% due 15/10/2023	$ (2,549)	$ 2,500	$ 2,501	11.95
SSB	1.900	30/12/2022	03/01/2023	266	U.S. Treasury Notes 1.875% due 30/06/2026	(271)	266	266	1.27
Total Repurchase Agreements						**$ (2,820)**	**$ 2,766**	**$ 2,767**	**13.22**

(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
3-Month SOFR June Futures	Short	09/2023	4	$ 18	0.09
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 18**	**0.09**

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
Boeing Co.	1.000%	20/06/2023	$ 100	$ 0	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750%	15/06/2032	$ 500	$ 15	0.07
Pay	1-Year BRL-CDI	4.100	02/01/2023	BRL 4,500	(64)	(0.31)
Receive	1-Year BRL-CDI	5.100	02/01/2024	400	9	0.04
Receive	1-Year BRL-CDI	5.150	02/01/2023	8,000	113	0.54
Pay	1-Year BRL-CDI	5.250	02/01/2023	3,500	(25)	(0.12)
Pay	1-Year BRL-CDI	5.660	02/01/2025	3,300	(97)	(0.46)
Pay	1-Year BRL-CDI	5.863	02/01/2023	5,000	(51)	(0.24)
Receive	1-Year BRL-CDI	6.020	04/01/2027	1,500	55	0.26
Receive	1-Year BRL-CDI	6.050	02/01/2025	4,700	94	0.45
Pay	1-Year BRL-CDI	6.140	04/01/2027	7,300	(218)	(1.04)
Receive	1-Year BRL-CDI	6.250	04/01/2027	700	23	0.11
Receive	1-Year BRL-CDI	6.520	04/01/2027	10,200	313	1.50
Receive	1-Year BRL-CDI	6.950	04/01/2027	800	27	0.13
Pay	1-Year BRL-CDI	6.960	04/01/2027	6,500	(159)	(0.75)
Receive	1-Year BRL-CDI	7.195	02/01/2023	3,600	29	0.14
Receive	1-Year BRL-CDI	7.260	02/01/2023	1,400	11	0.05
Pay	1-Year BRL-CDI	7.310	02/01/2024	1,000	(17)	(0.08)
Pay	1-Year BRL-CDI	7.775	02/01/2024	1,700	(25)	(0.12)
Pay	1-Year BRL-CDI	7.800	04/01/2027	900	(15)	(0.07)
Receive	1-Year BRL-CDI	8.325	04/01/2027	300	7	0.03
Pay	1-Year BRL-CDI	8.355	04/01/2027	400	(9)	(0.04)
Pay	1-Year BRL-CDI	8.450	04/01/2027	300	(7)	(0.03)
Receive	1-Year BRL-CDI	8.675	04/01/2027	1,700	12	0.06
Receive	1-Year BRL-CDI	9.600	04/01/2027	2,700	(13)	(0.06)
Pay	1-Year BRL-CDI	10.206	04/01/2027	100	(1)	(0.01)
Receive	1-Year BRL-CDI	10.240	04/01/2027	500	4	0.02
Pay	1-Year BRL-CDI	10.665	02/01/2024	100	(1)	0.00
Pay	1-Year BRL-CDI	10.755	02/01/2024	300	(2)	(0.01)
Pay	1-Year BRL-CDI	10.833	02/01/2024	500	(3)	(0.01)
Pay	1-Year BRL-CDI	10.995	02/01/2024	100	(1)	0.00
Pay	1-Year BRL-CDI	10.995	04/01/2027	300	(3)	(0.01)
Pay	1-Year BRL-CDI	11.020	04/01/2027	200	(2)	(0.01)
Pay	1-Year BRL-CDI	11.045	04/01/2027	300	(2)	(0.01)
Pay	1-Year BRL-CDI	11.048	04/01/2027	400	(3)	(0.02)
Pay	1-Year BRL-CDI	11.050	04/01/2027	300	(2)	(0.01)
Pay	1-Year BRL-CDI	11.055	04/01/2027	300	(2)	(0.01)
Pay	1-Year BRL-CDI	11.065	02/01/2024	300	(2)	(0.01)
Pay	1-Year BRL-CDI	11.065	04/01/2027	300	(2)	(0.01)
Pay	1-Year BRL-CDI	11.130	04/01/2027	200	(2)	(0.01)
Pay	1-Year BRL-CDI	11.140	04/01/2027	300	(2)	(0.01)
Pay	1-Year BRL-CDI	11.148	02/01/2024	100	(1)	0.00
Receive	1-Year BRL-CDI	11.445	02/01/2025	600	2	0.01
Receive	1-Year BRL-CDI	11.505	02/01/2024	500	2	0.01
Receive	1-Year BRL-CDI	11.515	02/01/2025	900	3	0.02
Receive	1-Year BRL-CDI	11.530	02/01/2024	1,900	8	0.04
Receive	1-Year BRL-CDI	11.535	02/01/2024	600	3	0.01
Receive	1-Year BRL-CDI	11.540	02/01/2024	500	2	0.01
Receive	1-Year BRL-CDI	11.543	02/01/2024	500	2	0.01
Receive	1-Year BRL-CDI	11.708	02/01/2025	100	0	0.00
Pay	1-Year BRL-CDI	11.734	02/01/2025	400	(1)	(0.01)
Receive	1-Year BRL-CDI	11.740	02/01/2025	200	1	0.00
Receive	1-Year BRL-CDI	11.750	02/01/2025	200	1	0.00
Pay	1-Year BRL-CDI	11.800	02/01/2025	400	(1)	(0.01)
Pay	1-Year BRL-CDI	11.835	02/01/2025	400	(1)	(0.01)
Pay	1-Year BRL-CDI	11.845	02/01/2025	1,100	(3)	(0.01)
Pay	1-Year BRL-CDI	11.870	02/01/2025	900	(2)	(0.01)
Pay	1-Year BRL-CDI	12.005	02/01/2025	900	(2)	(0.01)
Pay	1-Year BRL-CDI	12.105	02/01/2025	1,000	(2)	(0.01)
Pay	1-Year BRL-CDI	12.290	02/01/2024	600	0	0.00
Pay	1-Year BRL-CDI	12.425	02/01/2025	1,500	(2)	(0.01)
Pay	1-Year BRL-CDI	12.740	02/01/2025	600	0	0.00
Receive	1-Year BRL-CDI	12.740	02/01/2025	1,500	0	0.00
Receive	1-Year BRL-CDI	12.765	02/01/2025	700	0	0.00
Receive	1-Year BRL-CDI	12.850	02/01/2025	1,900	(1)	0.00
Receive	1-Year BRL-CDI	13.190	02/01/2025	300	0	0.00
Receive	1-Year BRL-CDI	13.215	02/01/2025	200	0	0.00
Receive	1-Year BRL-CDI	13.400	02/01/2025	600	(1)	(0.01)
Receive	3-Month CNY-CNREPOFIX	1.860	07/05/2025	CNY 1,700	(1)	(0.01)
Receive	3-Month CNY-CNREPOFIX	2.500	21/09/2027	2,040	6	0.03

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	2.630%	24/07/2024	COP 1,748,000	$ 51	0.24
Receive	3-Month COP-IBR Compounded-OIS	2.650	24/07/2024	2,178,000	63	0.30
Pay	3-Month COP-IBR Compounded-OIS	2.740	24/07/2024	2,486,300	(70)	(0.33)
Pay	3-Month COP-IBR Compounded-OIS	2.750	24/07/2024	2,024,100	(30)	(0.14)
Receive	3-Month COP-IBR Compounded-OIS	2.995	24/11/2025	113,800	5	0.02
Pay	3-Month COP-IBR Compounded-OIS	3.080	13/01/2026	922,300	(40)	(0.19)
Receive	3-Month COP-IBR Compounded-OIS	3.125	15/01/2026	386,000	16	0.08
Receive	3-Month COP-IBR Compounded-OIS	3.680	03/11/2027	449,500	13	0.06
Receive	3-Month COP-IBR Compounded-OIS	3.975	23/06/2027	216,900	10	0.05
Receive	3-Month COP-IBR Compounded-OIS	4.040	13/01/2031	1,002,000	65	0.31
Receive	3-Month COP-IBR Compounded-OIS	4.155	15/01/2031	1,175,400	35	0.17
Pay	3-Month COP-IBR Compounded-OIS	4.200	18/09/2030	2,296,200	(81)	(0.39)
Receive	3-Month COP-IBR Compounded-OIS	4.410	03/11/2027	2,822,000	131	0.62
Pay	3-Month COP-IBR Compounded-OIS	4.495	10/10/2024	244,300	(6)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	4.655	11/05/2026	1,344,458	48	0.23
Receive	3-Month COP-IBR Compounded-OIS	5.175	28/05/2027	1,045,600	36	0.17
Receive	3-Month COP-IBR Compounded-OIS	6.630	11/01/2027	1,088,400	28	0.14
Receive	3-Month COP-IBR Compounded-OIS	6.885	31/01/2025	224,000	4	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.080	02/02/2027	79,000	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.130	31/01/2027	81,000	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.140	01/02/2027	149,300	3	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.500	15/02/2025	148,000	2	0.01
Pay	3-Month COP-IBR Compounded-OIS	7.585	14/02/2027	236,000	(4)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	7.855	22/02/2025	286,700	4	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.890	08/04/2027	173,000	3	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.913	08/04/2027	266,200	5	0.02
Receive	3-Month COP-IBR Compounded-OIS	7.940	08/04/2027	134,000	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.020	08/04/2025	440,000	6	0.03
Pay	3-Month COP-IBR Compounded-OIS	8.200	11/03/2027	366,000	(5)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS	8.240	15/03/2027	101,600	(1)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	8.320	31/03/2027	203,000	(3)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	8.360	02/06/2027	358,000	(5)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.560	30/03/2027	58,200	(1)	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.686	30/03/2027	346,500	(4)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.890	12/05/2029	269,000	(3)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	9.050	03/11/2027	3,357,000	(29)	(0.14)
Receive	3-Month COP-IBR Compounded-OIS	9.055	26/08/2026	200,000	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	9.177	26/11/2025	218,700	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	9.270	26/11/2025	243,000	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	9.280	26/11/2025	610,000	5	0.02
Receive	3-Month COP-IBR Compounded-OIS	9.310	26/11/2025	473,000	3	0.02
Receive	3-Month COP-IBR Compounded-OIS	9.430	16/06/2027	130,000	1	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.470	01/07/2025	285,000	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	9.840	03/11/2027	534,700	1	0.01
Pay	3-Month COP-IBR Compounded-OIS	9.920	13/09/2027	752,000	(1)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	9.950	04/10/2032	131,700	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	10.110	26/11/2025	852,000	2	0.01
Receive	3-Month COP-IBR Compounded-OIS	10.180	03/11/2027	173,800	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.420	02/12/2027	203,200	1	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.720	18/11/2025	1,317,100	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.800	02/12/2025	234,200	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.820	02/12/2025	757,100	1	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.950	19/12/2024	61,500	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	11.640	21/10/2025	817,000	(4)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	11.930	10/11/2025	435,400	3	0.01
Receive	3-Month COP-IBR Compounded-OIS	12.000	26/11/2025	31,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	12.050	26/11/2025	1,370,000	(10)	(0.05)
Pay	3-Month COP-IBR Compounded-OIS	12.060	09/11/2025	308,000	2	0.01
Pay	3-Month KRW-KORIBOR	1.750	15/12/2026	KRW 1,102,560	(63)	(0.30)
Receive	3-Month KRW-KORIBOR	1.750	15/12/2031	643,770	67	0.32
Pay	3-Month KRW-KORIBOR	3.250	21/09/2027	242,040	1	0.00
Receive	3-Month ZAR-JIBAR	5.375	20/10/2026	ZAR 5,900	31	0.15
Pay	3-Month ZAR-JIBAR	5.601	09/06/2026	900	(4)	(0.02)
Pay	3-Month ZAR-JIBAR	5.680	08/06/2026	2,400	(10)	(0.05)
Receive	3-Month ZAR-JIBAR	6.067	21/12/2026	3,100	11	0.05
Pay	3-Month ZAR-JIBAR	6.410	11/02/2023	1,500	0	0.00
Receive	3-Month ZAR-JIBAR	6.635	04/02/2027	5,500	1	0.00
Receive	3-Month ZAR-JIBAR	7.205	22/04/2027	1,200	2	0.01
Receive	3-Month ZAR-JIBAR	7.210	22/04/2027	900	2	0.01
Receive	3-Month ZAR-JIBAR	8.180	05/07/2027	2,400	(1)	0.00
Pay	3-Month ZAR-JIBAR	8.500	17/10/2027	10,600	9	0.04
Receive	6-Month CLP-CHILIBOR	1.290	05/11/2025	CLP 123,100	22	0.11
Pay	6-Month CLP-CHILIBOR	1.582	02/02/2026	40,000	(8)	(0.04)
Receive	6-Month CLP-CHILIBOR	1.640	12/01/2026	293,300	63	0.30
Receive	6-Month CLP-CHILIBOR	1.935	10/03/2025	288,700	46	0.22
Pay	6-Month CLP-CHILIBOR	1.950	05/05/2026	318,600	(55)	(0.26)
Pay	6-Month CLP-CHILIBOR	2.020	30/04/2026	335,000	(58)	(0.28)
Pay	6-Month CLP-CHILIBOR	2.080	01/06/2030	62,000	(15)	(0.07)
Pay	6-Month CLP-CHILIBOR	2.110	01/06/2030	20,000	(5)	(0.02)
Pay	6-Month CLP-CHILIBOR	2.270	15/03/2026	682,000	(120)	(0.57)
Pay	6-Month CLP-CHILIBOR	2.545	05/02/2026	88,000	(14)	(0.07)
Pay	6-Month CLP-CHILIBOR	2.565	27/11/2030	35,000	(8)	(0.04)
Pay	6-Month CLP-CHILIBOR	2.585	27/11/2030	35,000	(8)	(0.04)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month CLP-CHILIBOR	2.640%	01/03/2026	CLP 326,000	$ 54	0.26
Pay	6-Month CLP-CHILIBOR	2.680	12/01/2031	325,000	(83)	(0.40)
Receive	6-Month CLP-CHILIBOR	3.000	14/06/2026	436,000	55	0.26
Pay	6-Month CLP-CHILIBOR	3.120	05/02/2030	29,000	(5)	(0.03)
Receive	6-Month CLP-CHILIBOR	3.215	14/01/2030	143,000	28	0.14
Receive	6-Month CLP-CHILIBOR	3.245	15/03/2031	142,400	27	0.13
Receive	6-Month CLP-CHILIBOR	3.520	14/06/2028	13,800	1	0.00
Receive	6-Month CLP-CHILIBOR	3.900	14/06/2031	224,000	27	0.13
Receive	6-Month CLP-CHILIBOR	4.695	01/03/2025	200,000	18	0.08
Pay	6-Month CLP-CHILIBOR	4.870	15/11/2026	53,000	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.045	14/12/2026	23,300	0	0.00
Pay	6-Month CLP-CHILIBOR	5.100	15/11/2031	10,000	0	0.00
Pay	6-Month CLP-CHILIBOR	5.120	15/11/2031	10,000	0	0.00
Receive	6-Month CLP-CHILIBOR	5.130	01/03/2025	80,000	6	0.03
Receive	6-Month CLP-CHILIBOR	5.180	01/10/2028	35,000	1	0.01
Receive	6-Month CLP-CHILIBOR	5.240	01/09/2030	60,000	1	0.01
Receive	6-Month CLP-CHILIBOR	5.260	01/03/2026	60,000	3	0.01
Receive	6-Month CLP-CHILIBOR	5.370	01/10/2028	17,900	0	0.00
Receive	6-Month CLP-CHILIBOR	5.400	01/10/2028	35,000	1	0.00
Receive	6-Month CLP-CHILIBOR	5.420	01/10/2028	76,000	2	0.01
Receive	6-Month CLP-CHILIBOR	5.470	01/09/2030	50,000	0	0.00
Receive	6-Month CLP-CHILIBOR	5.570	01/10/2028	70,000	0	0.00
Receive	6-Month CLP-CHILIBOR	5.600	12/12/2027	19,000	0	0.00
Pay	6-Month CLP-CHILIBOR	5.610	08/02/2027	62,000	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.635	12/12/2027	40,000	0	0.00
Receive	6-Month CLP-CHILIBOR	5.725	07/02/2025	114,000	7	0.03
Receive	6-Month CLP-CHILIBOR	5.770	21/11/2027	80,700	0	0.00
Receive	6-Month CLP-CHILIBOR	5.890	17/03/2032	12,100	(1)	0.00
Pay	6-Month CLP-CHILIBOR	5.910	21/01/2027	30,800	0	0.00
Receive	6-Month CLP-CHILIBOR	5.915	01/02/2025	92,800	5	0.02
Receive	6-Month CLP-CHILIBOR	5.930	17/03/2032	12,100	(1)	0.00
Pay	6-Month CLP-CHILIBOR	5.940	01/03/2025	50,000	(2)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.975	11/02/2027	58,000	(1)	0.00
Pay	6-Month CLP-CHILIBOR	6.000	11/02/2027	114,000	(2)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.010	16/02/2029	30,000	1	0.00
Pay	6-Month CLP-CHILIBOR	6.020	02/03/2029	2,900	0	0.00
Pay	6-Month CLP-CHILIBOR	6.030	10/02/2027	50,000	(1)	0.00
Pay	6-Month CLP-CHILIBOR	6.055	10/02/2027	28,000	0	0.00
Pay	6-Month CLP-CHILIBOR	6.110	01/09/2030	23,100	1	0.01
Receive	6-Month CLP-CHILIBOR	6.120	08/03/2027	18,700	0	0.00
Pay	6-Month CLP-CHILIBOR	6.130	16/02/2027	40,000	(1)	0.00
Pay	6-Month CLP-CHILIBOR	6.195	04/03/2027	58,600	0	0.00
Pay	6-Month CLP-CHILIBOR	6.195	04/04/2028	33,000	1	0.01
Pay	6-Month CLP-CHILIBOR	6.250	01/10/2028	4,600	0	0.00
Receive	6-Month CLP-CHILIBOR	6.255	08/04/2032	22,000	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	6.260	08/04/2032	21,000	(2)	(0.01)
Pay	6-Month CLP-CHILIBOR	6.270	02/03/2027	6,100	0	0.00
Receive	6-Month CLP-CHILIBOR	6.299	08/04/2032	24,000	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	6.300	11/03/2027	48,000	0	0.00
Pay	6-Month CLP-CHILIBOR	6.333	05/04/2027	26,000	1	0.00
Receive	6-Month CLP-CHILIBOR	6.350	15/03/2027	21,000	(1)	0.00
Pay	6-Month CLP-CHILIBOR	6.350	04/04/2027	27,000	1	0.00
Pay	6-Month CLP-CHILIBOR	6.360	25/05/2027	46,500	1	0.00
Pay	6-Month CLP-CHILIBOR	6.370	29/06/2029	39,000	2	0.01
Pay	6-Month CLP-CHILIBOR	6.380	03/06/2027	116,000	2	0.01
Pay	6-Month CLP-CHILIBOR	6.386	24/05/2027	103,000	2	0.01
Pay	6-Month CLP-CHILIBOR	6.420	24/03/2029	16,000	1	0.00
Receive	6-Month CLP-CHILIBOR	6.500	12/12/2025	29,000	0	0.00
Pay	6-Month CLP-CHILIBOR	6.550	15/06/2032	16,000	2	0.01
Receive	6-Month CLP-CHILIBOR	6.567	12/12/2025	12,000	0	0.00
Pay	6-Month CLP-CHILIBOR	6.590	16/06/2032	49,000	5	0.03
Pay	6-Month CLP-CHILIBOR	6.610	17/06/2032	40,300	5	0.03
Receive	6-Month CLP-CHILIBOR	6.625	04/04/2025	86,000	2	0.01
Receive	6-Month CLP-CHILIBOR	6.628	04/04/2025	126,000	3	0.02
Receive	6-Month CLP-CHILIBOR	6.670	05/04/2025	83,000	2	0.01
Pay	6-Month CLP-CHILIBOR	6.800	05/07/2027	46,000	1	0.00
Pay	6-Month CLP-CHILIBOR	6.850	01/03/2026	80,000	0	0.00
Receive	6-Month CLP-CHILIBOR	7.040	10/05/2027	25,600	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	7.110	15/06/2027	28,000	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	7.160	16/06/2027	199,000	(11)	(0.05)
Pay	6-Month CLP-CHILIBOR	7.160	22/06/2027	22,500	1	0.01
Pay	6-Month CLP-CHILIBOR	7.160	01/10/2028	11,600	1	0.00
Pay	6-Month CLP-CHILIBOR	7.195	01/10/2028	6,500	1	0.00
Pay	6-Month CLP-CHILIBOR	7.214	21/09/2025	49,000	0	0.00
Pay	6-Month CLP-CHILIBOR	7.220	20/07/2027	186,100	8	0.04
Receive	6-Month CLP-CHILIBOR	7.270	15/09/2027	39,700	(2)	(0.01)
Pay	6-Month CLP-CHILIBOR	7.280	21/03/2025	217,000	(2)	(0.01)
Pay	6-Month CLP-CHILIBOR	7.540	13/06/2025	13,200	0	0.00
Pay	6-Month CLP-CHILIBOR	7.550	13/06/2025	13,300	0	0.00
Pay	6-Month CLP-CHILIBOR	7.610	29/08/2027	31,000	2	0.01
Pay	6-Month CLP-CHILIBOR	7.690	10/05/2025	76,800	1	0.00
Receive	6-Month CLP-CHILIBOR	7.815	04/10/2027	63,700	(6)	(0.03)
Receive	6-Month CLP-CHILIBOR	8.230	04/08/2025	312,400	(7)	(0.03)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month CLP-CHILIBOR	8.500%	15/07/2025	CLP 54,100	$ (1)	(0.01)
Receive	6-Month CLP-CHILIBOR	8.690	19/07/2025	325,800	(11)	(0.05)
Pay	6-Month CLP-CHILIBOR	8.740	29/08/2025	74,000	3	0.01
Pay	6-Month CLP-CHILIBOR	9.135	01/03/2025	68,000	2	0.01
Pay	6-Month CLP-CHILIBOR	9.270	01/03/2025	51,000	2	0.01
Pay	6-Month CLP-CHILIBOR	9.300	01/03/2025	94,800	4	0.02
Receive	6-Month CLP-CHILIBOR	9.350	01/03/2025	39,800	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	9.370	01/03/2025	40,400	(2)	(0.01)
Receive	6-Month CLP-CHILIBOR	9.820	15/09/2024	57,900	(2)	(0.01)
Pay	6-Month CZK-PRIBOR	1.575	26/03/2026	CZK 700	(4)	(0.02)
Pay	6-Month CZK-PRIBOR	1.872	05/08/2026	1,200	(4)	(0.02)
Receive	6-Month CZK-PRIBOR	3.490	18/01/2032	4,100	18	0.08
Pay	6-Month CZK-PRIBOR	3.530	27/12/2026	1,100	(3)	(0.01)
Pay	6-Month CZK-PRIBOR	3.930	18/01/2027	7,700	(17)	(0.08)
Receive	6-Month CZK-PRIBOR	4.164	14/03/2027	6,400	9	0.04
Receive	6-Month CZK-PRIBOR	4.220	14/03/2027	6,300	8	0.04
Receive	6-Month CZK-PRIBOR	4.310	15/03/2027	1,200	1	0.01
Receive	6-Month CZK-PRIBOR	4.320	15/03/2027	400	0	0.00
Receive	6-Month CZK-PRIBOR	4.490	25/03/2027	2,000	1	0.01
Receive	6-Month CZK-PRIBOR	4.560	25/03/2027	2,000	1	0.01
Receive	6-Month CZK-PRIBOR	4.700	29/03/2027	1,200	0	0.00
Pay	6-Month CZK-PRIBOR	5.138	14/11/2027	1,200	0	0.00
Pay	6-Month CZK-PRIBOR	5.180	14/11/2027	1,100	0	0.00
Pay	6-Month CZK-PRIBOR	5.220	07/07/2027	2,500	(2)	(0.01)
Pay	6-Month CZK-PRIBOR	5.340	07/07/2027	2,500	(1)	0.00
Pay	6-Month CZK-PRIBOR	5.606	28/06/2027	1,300	2	0.01
Receive[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	€ 500	14	0.07
Receive	6-Month HUF-BBR	13.600	12/12/2024	HUF 5,100	0	0.00
Receive	6-Month PLN-WIBOR	0.980	09/06/2030	PLN 300	20	0.10
Receive	6-Month PLN-WIBOR	2.950	13/12/2026	1,500	39	0.19
Receive	6-Month PLN-WIBOR	4.075	07/03/2027	800	12	0.06
Pay	6-Month PLN-WIBOR	4.135	08/02/2027	500	(7)	(0.04)
Receive	6-Month PLN-WIBOR	4.320	09/03/2027	150	2	0.01
Receive	6-Month PLN-WIBOR	4.350	09/03/2027	150	2	0.01
Receive	6-Month PLN-WIBOR	4.885	22/03/2027	200	1	0.01
Receive	6-Month PLN-WIBOR	5.175	24/03/2027	600	2	0.01
Receive	6-Month PLN-WIBOR	5.285	25/03/2027	300	1	0.00
Receive	6-Month PLN-WIBOR	5.290	25/03/2027	300	1	0.00
Receive	6-Month PLN-WIBOR	5.340	28/03/2027	100	0	0.00
Receive	6-Month PLN-WIBOR	5.470	08/04/2027	600	1	0.00
Receive	6-Month PLN-WIBOR	5.550	08/04/2027	400	0	0.00
Receive	6-Month PLN-WIBOR	5.575	08/04/2027	400	0	0.00
Pay	6-Month PLN-WIBOR	5.870	22/04/2027	300	3	0.01
Pay	6-Month PLN-WIBOR	5.980	13/04/2027	500	2	0.01
Pay	6-Month PLN-WIBOR	5.985	13/04/2027	500	2	0.01
Pay	6-Month PLN-WIBOR	6.010	13/04/2027	400	2	0.01
Receive	6-Month PLN-WIBOR	6.725	27/06/2027	700	(9)	(0.04)
Pay	6-Month PLN-WIBOR	6.745	05/07/2027	600	2	0.01
Pay	6-Month PLN-WIBOR	6.755	10/05/2027	600	7	0.03
Receive	6-Month PLN-WIBOR	6.830	19/08/2024	3,000	4	0.02
Pay	6-Month PLN-WIBOR	6.843	28/06/2027	300	4	0.02
Pay	6-Month PLN-WIBOR	6.940	09/06/2027	800	11	0.05
Pay	6-Month PLN-WIBOR	7.310	30/06/2027	500	7	0.03
Receive	6-Month PLN-WIBOR	7.310	30/06/2027	300	(5)	(0.03)
Pay	6-Month PLN-WIBOR	7.725	23/06/2027	600	13	0.06
Receive	28-Day MXN-TIIE	4.145	13/02/2023	MXN 49,000	27	0.13
Pay	28-Day MXN-TIIE	4.290	16/02/2023	10,900	(6)	(0.03)
Pay	28-Day MXN-TIIE	4.300	16/02/2023	16,700	(9)	(0.04)
Pay	28-Day MXN-TIIE	4.340	12/02/2024	34,000	(125)	(0.59)
Receive	28-Day MXN-TIIE	4.540	21/02/2024	3,300	12	0.06
Pay	28-Day MXN-TIIE	4.680	16/03/2023	19,000	(14)	(0.07)
Pay	28-Day MXN-TIIE	4.730	06/02/2026	3,600	(22)	(0.11)
Receive	28-Day MXN-TIIE	4.830	22/07/2025	1,400	8	0.04
Receive	28-Day MXN-TIIE	4.840	19/02/2025	2,700	13	0.06
Receive	28-Day MXN-TIIE	4.850	19/02/2025	3,700	18	0.09
Pay	28-Day MXN-TIIE	4.880	07/11/2025	11,900	(69)	(0.33)
Receive	28-Day MXN-TIIE	4.900	22/03/2023	8,300	6	0.03
Receive	28-Day MXN-TIIE	4.920	10/04/2023	5,800	6	0.03
Receive	28-Day MXN-TIIE	4.943	12/02/2026	2,300	14	0.06
Receive	28-Day MXN-TIIE	4.950	12/02/2026	3,500	21	0.10
Receive	28-Day MXN-TIIE	5.120	29/09/2025	8,200	17	0.08
Receive	28-Day MXN-TIIE	5.282	29/03/2023	19,600	17	0.08
Receive	28-Day MXN-TIIE	5.325	09/06/2023	14,300	19	0.09
Receive	28-Day MXN-TIIE	5.520	21/03/2024	21,000	65	0.31
Pay	28-Day MXN-TIIE	5.605	26/03/2024	500	(2)	(0.01)
Pay	28-Day MXN-TIIE	5.650	22/03/2024	11,000	(33)	(0.16)
Pay	28-Day MXN-TIIE	5.800	06/04/2026	5,000	(24)	(0.12)
Receive	28-Day MXN-TIIE	5.893	05/06/2025	9,200	38	0.18
Receive	28-Day MXN-TIIE	6.360	22/03/2023	12,300	21	0.10
Pay	28-Day MXN-TIIE	6.380	19/08/2026	6,700	(28)	(0.13)
Receive	28-Day MXN-TIIE	6.398	16/07/2026	4,100	17	0.08
Receive	28-Day MXN-TIIE	6.415	16/07/2026	1,600	7	0.03
Receive	28-Day MXN-TIIE	6.463	18/05/2040	800	9	0.04

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	28-Day MXN-TIIE	6.670%	19/06/2026	MXN 400	$ 1	0.01
Receive	28-Day MXN-TIIE	6.720	19/06/2026	300	1	0.01
Receive	28-Day MXN-TIIE	6.845	02/07/2026	900	3	0.01
Receive	28-Day MXN-TIIE	7.070	27/08/2031	2,100	11	0.05
Receive	28-Day MXN-TIIE	7.100	13/06/2031	3,900	23	0.11
Pay	28-Day MXN-TIIE	7.110	28/11/2023	8,900	(16)	(0.07)
Pay	28-Day MXN-TIIE	7.165	02/10/2026	700	(2)	(0.01)
Pay	28-Day MXN-TIIE	7.180	02/10/2026	1,600	(5)	(0.02)
Receive	28-Day MXN-TIIE	7.240	16/12/2026	2,800	8	0.04
Pay	28-Day MXN-TIIE	7.250	05/10/2026	390	(1)	(0.01)
Receive	28-Day MXN-TIIE	7.250	16/12/2026	3,300	10	0.05
Pay	28-Day MXN-TIIE	7.270	23/11/2023	31,500	(53)	(0.25)
Pay	28-Day MXN-TIIE	7.285	12/10/2026	600	(2)	(0.01)
Pay	28-Day MXN-TIIE	7.418	27/10/2031	1,400	(6)	(0.03)
Pay	28-Day MXN-TIIE	7.450	16/10/2026	300	(1)	0.00
Receive	28-Day MXN-TIIE	7.510	04/02/2027	2,900	7	0.03
Pay	28-Day MXN-TIIE	7.525	26/09/2031	1,100	(4)	(0.02)
Pay	28-Day MXN-TIIE	7.533	07/01/2027	2,000	(5)	(0.02)
Receive	28-Day MXN-TIIE	7.643	18/11/2031	2,300	8	0.04
Pay	28-Day MXN-TIIE	7.650	29/09/2031	290	(1)	0.00
Pay	28-Day MXN-TIIE	7.690	16/10/2031	1,500	(5)	(0.02)
Receive	28-Day MXN-TIIE	7.790	09/02/2024	12,800	22	0.10
Receive	28-Day MXN-TIIE	7.800	13/11/2031	1,800	5	0.03
Pay	28-Day MXN-TIIE	7.900	19/02/2032	1,200	(3)	(0.02)
Pay	28-Day MXN-TIIE	7.950	20/02/2032	2,000	(5)	(0.02)
Pay	28-Day MXN-TIIE	8.050	24/02/2032	1,800	(4)	(0.02)
Receive	28-Day MXN-TIIE	8.414	14/12/2027	1,800	2	0.01
Receive	28-Day MXN-TIIE	8.431	24/05/2027	2,900	2	0.01
Receive	28-Day MXN-TIIE	8.465	16/08/2027	400	0	0.00
Receive	28-Day MXN-TIIE	8.515	17/12/2027	100	0	0.00
Pay	28-Day MXN-TIIE	8.700	05/11/2027	200	0	0.00
Pay	28-Day MXN-TIIE	8.740	30/08/2027	900	0	0.00
Pay	28-Day MXN-TIIE	8.743	05/11/2027	900	0	0.00
Receive	28-Day MXN-TIIE	8.750	05/04/2024	3,100	3	0.01
Pay	28-Day MXN-TIIE	8.750	30/08/2027	1,800	0	0.00
Pay	28-Day MXN-TIIE	8.760	05/11/2027	600	0	0.00
Pay	28-Day MXN-TIIE	8.773	05/11/2027	900	0	0.00
Receive	28-Day MXN-TIIE	8.975	03/06/2027	7,100	10	0.05
Pay	28-Day MXN-TIIE	9.045	04/11/2027	300	0	0.00
Pay	28-Day MXN-TIIE	9.053	04/11/2027	300	0	0.00
Receive	28-Day MXN-TIIE	9.060	18/06/2027	1,400	0	0.00
Pay	28-Day MXN-TIIE	9.070	04/06/2026	600	0	0.00
Receive	28-Day MXN-TIIE	9.090	08/07/2027	1,000	0	0.00
Pay	28-Day MXN-TIIE	9.117	04/11/2027	800	0	0.00
Pay	28-Day MXN-TIIE	9.165	05/11/2026	400	0	0.00
Receive	28-Day MXN-TIIE	9.335	02/08/2023	3,900	2	0.01
Pay	28-Day MXN-TIIE	9.500	03/07/2023	24,100	(10)	(0.05)
Pay	28-Day MXN-TIIE	9.525	22/09/2027	2,000	3	0.01
Pay	28-Day MXN-TIIE	9.580	30/06/2023	10,200	(4)	(0.02)
					$ 417	1.99
Total Centrally Cleared Financial Derivative Instruments					**$ 417**	**1.99**

(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
BOA	Put - OTC EUR versus CZK	CZK 23.830	01/11/2023	38	$ 4	$ 7	0.03
GLM	Put - OTC EUR versus HUF	HUF 385.000	01/11/2023	9	1	1	0.01
	Put - OTC EUR versus PLN	PLN 4.560	01/11/2023	38	4	6	0.03
JPM	Call - OTC AUD versus USD	$ 0.735	04/05/2023	42	3	4	0.02
	Put - OTC EUR versus HUF	HUF 385.000	01/11/2023	19	2	3	0.01
MBC	Put - OTC USD versus MXN	MXN 18.310	04/05/2023	25	2	2	0.01
MYI	Put - OTC USD versus BRL	BRL 4.450	04/05/2023	25	2	1	0.00
	Put - OTC USD versus ZAR	ZAR 15.925	04/05/2023	25	3	4	0.02
					$ 21	$ 28	0.13

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
MYI	Call - OTC USD versus MXN	MXN 20.500	28/02/2023	207	$ (2)	$ (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
BRC	QNB Finance Ltd.	1.000%	20/06/2023	$ 100	$ 1	$ (1)	$ 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)	$ 157	$ 156	0.74
	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	56	56	0.27
						$ (1)	$ 213	$ 212	1.01

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	3-Month MYR-KLIBOR	4.250%	21/09/2032	MYR 320	$ (2)	$ 4	$ 2	0.01
GLM	Pay	3-Month COP-IBR Compounded-OIS	5.170	25/01/2023	COP 55,400	0	0	0	0.00
	Pay	6-Month CLP-CHILIBOR	3.265	14/06/2029	CLP 11,100	0	(2)	(2)	(0.01)
	Receive	6-Month THB-THBFIX	1.000	15/12/2026	THB 19,100	2	24	26	0.13
	Pay	6-Month THB-THBFIX	1.500	15/12/2031	4,800	(2)	(10)	(12)	(0.06)
MYC	Pay	6-Month THB-THBFIX	1.500	15/12/2031	5,940	(2)	(12)	(14)	(0.07)
SCX	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	11,930	4	(5)	(1)	0.00
						$ 0	$ (1)	$ (1)	0.00

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus JPY 1-Year ATM Realized Volatility[1]	12.025%	20/06/2023	$ 3	$ 0	$ 0	$ 0	0.00

(1) Variance Swap

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	CNH 3,310	$ 513	$ 34	$ 0	$ 34	0.16
	01/2023	HUF 47,217	121	0	(5)	(5)	(0.03)
	01/2023	¥ 105,700	739	0	(63)	(63)	(0.30)
	01/2023	MYR 6,740	1,519	0	(11)	(11)	(0.05)
	01/2023	$ 747	HUF 338,002	151	0	151	0.72
	01/2023	4,872	MYR 21,606	33	0	33	0.16
	01/2023	43	RON 217	4	0	4	0.02
	01/2023	ZAR 1,506	$ 85	0	(4)	(4)	(0.02)
	02/2023	$ 512	CNH 3,310	0	(32)	(32)	(0.15)
	02/2023	39	EGP 863	0	(6)	(6)	(0.03)
	03/2023	30	MXN 597	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
	03/2023	ZAR	1,390	$	79	$ 0	$ (3)	$ (3)	(0.01)
	04/2023	PLN	1,113	€	221	0	(14)	(14)	(0.06)
	05/2023	€	51	CZK	1,282	2	0	2	0.01
BPS	01/2023	HUF	49,306	$	129	0	(3)	(3)	(0.01)
	01/2023	MYR	9,810		2,216	0	(11)	(11)	(0.05)
	01/2023	PLN	132		27	0	(3)	(3)	(0.01)
	01/2023	THB	726		21	0	0	0	0.00
	01/2023	$	7	CLP	5,715	0	0	0	0.00
	01/2023		506	CNH	3,310	0	(27)	(27)	(0.13)
	01/2023		35	CZK	888	4	0	4	0.02
	01/2023		15	€	14	0	0	0	0.00
	01/2023		279	ILS	955	0	(8)	(8)	(0.04)
	01/2023		2,216	MYR	9,810	27	0	27	0.13
	01/2023		2	THB	83	0	0	0	0.00
	01/2023		31	TRY	608	1	0	1	0.01
	02/2023	ILS	2,090	$	621	28	0	28	0.13
	02/2023	$	80	IDR	1,255,396	1	0	1	0.01
	03/2023	CLP	464,134	$	481	0	(58)	(58)	(0.28)
	03/2023	COP	7,711,093		1,568	4	(6)	(2)	(0.01)
	03/2023	MXN	10,559		524	0	(10)	(10)	(0.05)
	03/2023	MYR	10,776		2,393	0	(81)	(81)	(0.39)
	03/2023	PEN	1,286		331	0	(4)	(4)	(0.02)
	03/2023	$	309	COP	1,505,822	1	(3)	(2)	(0.01)
	03/2023		1,665	INR	138,155	0	(4)	(4)	(0.02)
	03/2023		152	MXN	2,991	0	(1)	(1)	(0.01)
	03/2023		40	TWD	1,201	0	0	0	0.00
	04/2023	CLP	5,801	$	7	0	0	0	0.00
	05/2023	€	18	CZK	469	1	0	1	0.01
BRC	01/2023	CZK	1,245	$	53	0	(2)	(2)	(0.01)
	01/2023	MYR	99		22	0	(1)	(1)	0.00
	01/2023	RON	108		22	0	(1)	(1)	(0.01)
	01/2023	RSD	5,965		54	0	(1)	(1)	0.00
	01/2023	$	28	CNH	197	0	0	0	0.00
	01/2023		228	MYR	1,074	17	0	17	0.08
	01/2023		400	PHP	22,330	2	0	2	0.01
	01/2023		4	PLN	18	0	0	0	0.00
	01/2023		1,597	SGD	2,150	7	0	7	0.03
BSH	01/2023	CLP	5,693	$	6	0	0	0	0.00
	08/2023	PEN	61		15	0	0	0	0.00
CBK	01/2023	CLP	755,059		849	0	(37)	(37)	(0.18)
	01/2023	€	245		260	0	(1)	(1)	(0.01)
	01/2023	HUF	44,497		112	0	(7)	(7)	(0.03)
	01/2023	PEN	1,707		431	0	(15)	(15)	(0.07)
	01/2023	PLN	89		19	0	(1)	(1)	0.00
	01/2023	$	640	BRL	3,362	0	(4)	(4)	(0.02)
	01/2023		792	CLP	754,804	93	0	93	0.45
	01/2023		565	€	533	4	0	4	0.02
	01/2023		46	KRW	59,692	1	0	1	0.01
	01/2023		11	PLN	52	1	0	1	0.00
	02/2023	BRL	512	$	95	0	(2)	(2)	(0.01)
	02/2023	EGP	858		32	0	0	0	0.00
	02/2023	$	849	CLP	759,218	37	0	37	0.18
	02/2023		54	PEN	219	3	0	3	0.01
	03/2023	COP	400,363	$	84	3	0	3	0.01
	03/2023	ILS	310		91	3	0	3	0.01
	03/2023	PEN	350		87	0	(4)	(4)	(0.02)
	03/2023	TWD	3,136		103	0	0	0	0.00
	03/2023	$	57	COP	276,794	0	0	0	0.00
	03/2023		1,760	MXN	34,550	1	(12)	(11)	(0.05)
	03/2023		61	PEN	236	0	0	0	0.00
	05/2023	ILS	1,586	$	469	16	0	16	0.08
	05/2023	PEN	221		56	0	(1)	(1)	(0.01)
	05/2023	$	0	MXN	8	0	0	0	0.00
	05/2023		166	PEN	659	5	0	5	0.02
	11/2023	ILS	492	$	149	7	0	7	0.03
	11/2023	$	86	EGP	2,763	8	0	8	0.04
CLY	01/2023	HUF	626	$	2	0	0	0	0.00
	01/2023	MYR	334		71	0	(5)	(5)	(0.02)
	03/2023	TWD	689		23	0	0	0	0.00
	11/2023	€	21	HUF	9,727	1	0	1	0.01
DUB	01/2023	DKK	1,463	$	206	0	(4)	(4)	(0.02)
	01/2023	RON	109		22	0	(2)	(2)	(0.01)
	01/2023	$	200	TRY	4,093	17	0	17	0.08
	02/2023	ZAR	798	$	48	1	0	1	0.01
	03/2023	MXN	338		17	0	0	0	0.00
	07/2023	ILS	392		112	0	(1)	(1)	0.00
	11/2023	EGP	1,590		56	2	0	2	0.01
GLM	01/2023	BRL	3,513		659	0	(6)	(6)	(0.03)
	01/2023	COP	1,147,009		237	0	0	0	0.00
	01/2023	HUF	13,305		35	0	(1)	(1)	0.00
	01/2023	MYR	3,581		792	0	(28)	(28)	(0.13)
	01/2023	PLN	179		36	0	(5)	(5)	(0.02)
	01/2023	$	28	BRL	152	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
	01/2023	$ 2	CNH 17	$ 0	$ 0	$ 0	0.00
	01/2023	237	COP 1,147,009	0	(1)	(1)	0.00
	01/2023	3	HKD 21	0	0	0	0.00
	01/2023	26	HUF 10,050	1	0	1	0.00
	01/2023	328	MYR 1,557	28	0	28	0.13
	01/2023	1,257	PLN 6,367	193	0	193	0.92
	01/2023	1,094	THB 38,129	9	0	9	0.04
	02/2023	COP 254,008	$ 50	0	(2)	(2)	(0.01)
	02/2023	DOP 11,356	206	5	0	5	0.02
	02/2023	MXN 740	36	0	(2)	(2)	(0.01)
	02/2023	$ 423	COP 1,925,393	0	(29)	(29)	(0.14)
	02/2023	224	DOP 12,359	0	(6)	(6)	(0.03)
	02/2023	2	EGP 51	0	0	0	0.00
	03/2023	CLP 22,952	$ 25	0	(2)	(2)	(0.01)
	03/2023	COP 4,749,966	984	18	0	18	0.08
	03/2023	MXN 8,102	398	0	(12)	(12)	(0.06)
	03/2023	$ 33	CLP 30,339	2	0	2	0.01
	03/2023	1,242	COP 6,006,246	0	(20)	(20)	(0.10)
	04/2023	DOP 3,668	$ 67	3	0	3	0.01
	04/2023	$ 648	BRL 3,513	6	0	6	0.03
	05/2023	515	PEN 2,048	17	0	17	0.08
	05/2023	ZAR 1,402	$ 84	2	0	2	0.01
	11/2023	EGP 1,593	56	2	0	2	0.01
	11/2023	$ 12	EGP 365	0	0	0	0.00
IND	06/2024	82	TWD 2,110	0	(9)	(9)	(0.05)
JPM	01/2023	HUF 129,046	$ 327	0	(16)	(16)	(0.08)
	01/2023	TRY 481	25	0	(1)	(1)	0.00
	01/2023	$ 674	CNY 4,691	5	0	5	0.03
	01/2023	67	IDR 1,056,511	1	0	1	0.01
	01/2023	86	TRY 1,636	1	0	1	0.00
	02/2023	EGP 51	$ 2	0	0	0	0.00
	02/2023	$ 138	IDR 2,168,368	3	0	3	0.01
	02/2023	1,012	MXN 20,747	43	0	43	0.21
	02/2023	66	TWD 2,013	0	(1)	(1)	0.00
	03/2023	IDR 1,057,651	$ 67	0	(1)	(1)	(0.01)
	03/2023	MXN 461	23	0	0	0	0.00
	03/2023	$ 1,210	CNY 8,374	7	0	7	0.03
	03/2023	128	IDR 2,007,483	2	0	2	0.01
	06/2023	29	VND 696,000	0	0	0	0.00
	11/2023	HUF 9,736	€ 21	0	(1)	(1)	(0.01)
MBC	01/2023	DKK 1,323	$ 187	0	(3)	(3)	(0.01)
	01/2023	€ 764	801	0	(14)	(14)	(0.07)
	01/2023	£ 180	219	3	0	3	0.01
	01/2023	¥ 2,800	21	0	(1)	(1)	0.00
	01/2023	$ 46	€ 44	1	0	1	0.00
	01/2023	76	£ 62	0	(1)	(1)	(0.01)
	01/2023	11	HKD 88	0	0	0	0.00
	01/2023	22	¥ 2,900	0	0	0	0.00
	02/2023	EGP 863	$ 33	0	0	0	0.00
	02/2023	MXN 2,130	104	0	(5)	(5)	(0.02)
	02/2023	$ 36	EGP 1,023	3	0	3	0.01
	02/2023	56	MXN 1,126	2	0	2	0.01
	03/2023	MXN 649	$ 32	0	(1)	(1)	0.00
	03/2023	$ 266	COP 1,213,362	0	(19)	(19)	(0.09)
	03/2023	78	IDR 1,218,423	1	0	1	0.00
	05/2023	74	CNH 499	0	(2)	(2)	(0.01)
MYI	01/2023	CZK 780	$ 32	0	(3)	(3)	(0.01)
	01/2023	€ 11	11	0	0	0	0.00
	01/2023	£ 150	185	4	0	4	0.02
	01/2023	HUF 19,405	47	0	(4)	(4)	(0.02)
	01/2023	IDR 1,049,240	68	0	0	0	0.00
	01/2023	KRW 64,456	50	0	(1)	(1)	(0.01)
	01/2023	MYR 478	103	0	(7)	(7)	(0.03)
	01/2023	PLN 221	47	0	(3)	(3)	(0.02)
	01/2023	$ 211	£ 172	0	(4)	(4)	(0.02)
	01/2023	393	MYR 1,861	33	0	33	0.16
	01/2023	5	PLN 25	1	0	1	0.00
	01/2023	122	ZAR 2,221	9	0	9	0.04
	02/2023	EGP 165	$ 6	0	0	0	0.00
	02/2023	IDR 18,862	1	0	0	0	0.00
	02/2023	$ 122	TWD 3,722	0	0	0	0.00
	02/2023	320	ZAR 5,854	23	0	23	0.11
	02/2023	ZAR 5,411	$ 297	0	(20)	(20)	(0.09)
	03/2023	$ 109	IDR 1,716,755	2	0	2	0.01
	03/2023	14	ZAR 256	1	0	1	0.00
	04/2023	ZAR 2,001	$ 108	0	(9)	(9)	(0.04)
	05/2023	CZK 185	€ 7	0	(1)	(1)	0.00
RBC	01/2023	PLN 25	$ 5	0	0	0	0.00
	01/2023	$ 34	HUF 14,446	4	0	4	0.02
	03/2023	MXN 4,099	$ 205	0	(3)	(3)	(0.01)
RYL	01/2023	SGD 32	24	0	0	0	0.00
	01/2023	$ 7	HUF 2,684	0	0	0	0.00
SCX	01/2023	CLP 551	$ 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
	01/2023	MYR 5,056	$ 1,142	$ 0	$ (6)	$ (6)	(0.03)
	01/2023	PEN 111	28	0	(1)	(1)	(0.01)
	01/2023	$ 2,136	KRW 2,823,052	108	0	108	0.51
	01/2023	1,142	MYR 5,056	14	0	14	0.07
	02/2023	145	IDR 2,281,598	3	0	3	0.01
	02/2023	1,144	TWD 35,212	7	0	7	0.03
	03/2023	INR 349	$ 4	0	0	0	0.00
	03/2023	MXN 486	24	0	0	0	0.00
	03/2023	$ 106	IDR 1,657,385	1	0	1	0.00
	04/2023	KES 1,600	$ 12	0	(1)	(1)	0.00
SOG	01/2023	$ 433	RON 2,199	41	0	41	0.20
	01/2023	ZAR 715	$ 40	0	(2)	(2)	(0.01)
	03/2023	KES 1,166	9	0	0	0	0.00
	05/2023	CZK 312	€ 12	0	(1)	(1)	0.00
TOR	01/2023	¥ 350,000	$ 2,443	0	(213)	(213)	(1.02)
	02/2023	$ 11	ZAR 188	0	0	0	0.00
UAG	01/2023	CZK 534	$ 21	0	(2)	(2)	(0.01)
	01/2023	HUF 69,510	175	0	(11)	(11)	(0.05)
	01/2023	RON 227	46	0	(3)	(3)	(0.01)
	01/2023	TRY 430	21	0	(1)	(1)	(0.01)
	01/2023	$ 612	CZK 15,559	75	0	75	0.36
	01/2023	102	£ 82	0	(3)	(3)	(0.01)
	01/2023	451	TRY 9,018	27	0	27	0.13
	02/2023	CNH 3,310	$ 515	35	0	35	0.17
	02/2023	$ 213	IDR 3,386,245	6	0	6	0.03
	03/2023	26	MXN 524	0	0	0	0.00
	03/2023	ZAR 2,840	$ 159	0	(7)	(7)	(0.03)
	05/2023	CNH 499	72	0	(1)	(1)	0.00
	05/2023	€ 31	CZK 773	1	0	1	0.01
				$ 1,274	$ (954)	$ 320	1.53
Total OTC Financial Derivative Instruments						**$ 558**	**2.67**

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT				
Bancolombia S.A.				
2.860% due 25/02/2024	COP	50,000	$ 10	0.05
8.711% due 04/04/2023		165,100	34	0.16
12.021% due 04/08/2023		120,000	24	0.11
14.763% due 12/05/2023		50,200	10	0.05
Total Certificates of Deposit			**$ 78**	**0.37**
Total Investments			**$ 21,159**	**101.06**
Other Current Assets & Liabilities			**$ (222)**	**(1.06)**
Net Assets			**$ 20,937**	**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) 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 2021: 0.85%):

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	$ 215	$ 185	0.88
Flourish Century	6.600	04/02/2049	25/08/2021	197	22	0.11
				$ 412	$ 207	0.99

Cash of $282 (31 December 2021: $302) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 25,257	$ 318	$ 25,575
Investment Funds	2,833	0	0	2,833
Repurchase Agreements	0	193	0	193
Financial Derivative Instruments[3]	0	520	0	520
Totals	**$ 2,833**	**$ 25,970**	**$ 318**	**$ 29,121**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 95	$ 0	$ 95	$ (83)	$ 0	$ (83)
BPS	(152)	0	(152)	84	0	84
BRC	21	0	21	(23)	0	(23)
BSS	N/A	N/A	N/A	10	0	10
CBK	98	0	98	(122)	0	(122)
CLY	(4)	0	(4)	N/A	N/A	N/A
DUB	13	0	13	30	0	30
GLM	404	(270)	134	228	(10)	218
HUS	N/A	N/A	N/A	138	0	138
IND	(9)	0	(9)	128	0	128
JPM	49	0	49	32	0	32
MBC	(34)	0	(34)	N/A	N/A	N/A
MYC	(14)	0	(14)	1	0	1
MYI	25	0	25	26	0	26
RBC	1	0	1	(2)	0	(2)
RYL	N/A	N/A	N/A	2	0	2
SCX	124	0	124	N/A	N/A	N/A
SOG	38	0	38	N/A	N/A	N/A
SSB	N/A	N/A	N/A	(128)	0	(128)
TOR	(213)	0	(213)	36	0	36
UAG	116	0	116	48	0	48

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	27.93	58.69
Transferable securities dealt in on another regulated market	44.26	25.70
Other transferable securities	0.70	1.54
Investment funds	9.83	9.52
Repurchase agreements	13.22	0.65
Financial derivative instruments dealt in on a regulated market	0.09	N/A
Centrally cleared financial derivative instruments	1.99	0.39
OTC financial derivative instruments	2.67	1.36
Certificates of deposit	0.37	N/A

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Argentina	0.22	0.21
Azerbaijan	0.93	N/A
Brazil	2.81	2.69
Cayman Islands	0.21	2.19
Chile	0.03	3.05
China	0.11	N/A
Colombia	1.99	4.90
Czech Republic	0.85	N/A
Denmark	1.89	1.86
Dominican Republic	0.31	N/A
Egypt	N/A	0.67
France	N/A	0.11
Hungary	0.93	0.38
India	N/A	1.35
Indonesia	0.00	N/A
Ireland	1.52	2.62
Israel	2.07	11.76
Italy	N/A	0.38
Jersey, Channel Islands	0.51	N/A
Luxembourg	0.13	0.70
Malaysia	N/A	0.65
Mauritius	0.87	0.72
Mexico	1.62	0.86
Netherlands	0.05	0.07
Nigeria	N/A	0.17
Peru	1.60	1.30
Poland	0.37	N/A
Qatar	0.45	0.39
Serbia	N/A	0.20
Singapore	N/A	0.68
South Africa	3.99	4.85
Spain	N/A	0.78
Ukraine	N/A	0.79
United Kingdom	1.48	N/A
United States	5.71	6.37
Zambia	0.13	0.92
Short-Term Instruments	42.11	34.31
Investment Funds	9.83	9.52
Repurchase Agreements	13.22	0.65
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.09	N/A
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	N/A	0.01
Interest Rate Swaps	1.99	0.38
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.13	0.08
Written Options		
Foreign Currency Options	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.01)
Cross-Currency Swaps	1.01	0.62
Interest Rate Swaps	0.00	(0.01)
Volatility Swaps	0.00	0.00
Forward Foreign Currency Contracts	1.53	0.69
Certificates of Deposit	0.37	N/A
Other Current Assets & Liabilities	(1.06)	2.15
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
TerraForm Power Operating LLC				
7.430% due 21/05/2029	$	498	$ 495	0.21
Wm Morrison Supermarkets PLC				
6.552% due 04/11/2027	€	518	487	0.20
6.552% due 31/07/2028		282	266	0.11
			1,248	0.52
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
ABN AMRO Bank NV				
2.470% due 13/12/2029	$	400	324	0.14
Acef Holding S.C.A.				
0.750% due 14/06/2028	€	100	79	0.03
1.250% due 26/04/2030		300	221	0.09
AIB Group PLC				
2.875% due 30/05/2031		400	384	0.16
Ally Financial, Inc.				
2.200% due 02/11/2028	$	600	469	0.20
8.000% due 01/11/2031		350	362	0.15
American Express Co.				
4.050% due 03/05/2029		500	477	0.20
American Tower Corp.				
3.100% due 15/06/2050		200	127	0.05
3.800% due 15/08/2029		150	136	0.06
Asian Development Bank				
6.550% due 26/01/2025	ZAR	42,000	2,406	1.01
Banco Bilbao Vizcaya Argentaria S.A.				
5.875% due 24/09/2023 (e)(f)	€	400	411	0.17
Banco BTG Pactual S.A.				
2.750% due 11/01/2026	$	600	546	0.23
Banco de Sabadell S.A.				
0.875% due 16/06/2028	€	100	86	0.04
Banco do Brasil S.A.				
4.875% due 11/01/2029	$	400	373	0.16
Banco Mercantil del Norte S.A.				
6.625% due 24/01/2032 (e)(f)		200	166	0.07
Bancolombia S.A.				
3.000% due 29/01/2025		600	569	0.24
Bank Mandiri Persero Tbk PT				
2.000% due 19/04/2026		200	179	0.07
Bank of America Corp.				
2.687% due 22/04/2032		200	161	0.07
6.204% due 10/11/2028		300	310	0.13
Banque Ouest Africaine de Developpement				
2.750% due 22/01/2033	€	470	381	0.16
Barclays PLC				
4.836% due 09/05/2028	$	400	370	0.16
5.501% due 09/08/2028		500	485	0.20
7.250% due 15/03/2023 (e)(f)	£	200	238	0.10
7.750% due 15/09/2023 (e)(f)	$	200	196	0.08
BNP Paribas S.A.				
1.675% due 30/06/2027		400	349	0.15
2.871% due 19/04/2032		200	157	0.07
4.625% due 25/02/2031 (e)(f)		200	155	0.06
7.750% due 16/08/2029 (e)(f)		800	792	0.33
Boston Properties LP				
2.550% due 01/04/2032		400	305	0.13
BPCE S.A.				
2.045% due 19/10/2027		300	259	0.11
Brookfield Finance UK PLC				
2.340% due 30/01/2032		550	420	0.18
CaixaBank S.A.				
3.625% due 14/09/2028 (e)(f)	€	200	151	0.06
3.750% due 07/09/2029		300	314	0.13
Castellum Helsinki Finance Holding Abp				
0.875% due 17/09/2029		300	209	0.09
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund				
0.900% due 12/10/2029		500	390	0.16
Citigroup, Inc.				
2.976% due 05/11/2030	$	200	169	0.07
4.615% due 25/01/2026 (h)		500	489	0.21
Citycon Treasury BV				
1.625% due 12/03/2028	€	300	234	0.10
CNP Assurances				
1.250% due 27/01/2029	€	400	$ 345	0.14
Cooperatieve Rabobank UA				
1.004% due 24/09/2026	$	900	796	0.33
Corporate Office Properties LP				
2.000% due 15/01/2029		100	77	0.03
CPI Property Group S.A.				
1.750% due 14/01/2030	€	300	195	0.08
2.750% due 22/01/2028	£	300	242	0.10
Credit Agricole Assurances S.A.				
1.500% due 06/10/2031	€	200	157	0.07
Crown Castle, Inc.				
3.100% due 15/11/2029	$	550	481	0.20
CTP NV				
1.250% due 21/06/2029	€	400	285	0.12
1.500% due 27/09/2031		400	257	0.11
Deutsche Bank AG				
3.035% due 28/05/2032 (h)	$	350	266	0.11
3.742% due 07/01/2033		500	356	0.15
Digital Dutch Finco BV				
0.625% due 15/07/2025	€	600	574	0.24
1.000% due 15/01/2032		500	375	0.16
EQT AB				
0.875% due 14/05/2031		600	445	0.19
2.375% due 06/04/2028		700	658	0.28
Equinix, Inc.				
2.500% due 15/05/2031	$	50	40	0.02
3.900% due 15/04/2032		260	232	0.10
First American Financial Corp.				
2.400% due 15/08/2031		600	440	0.18
Ford Motor Credit Co. LLC				
4.687% due 09/06/2025		200	191	0.08
5.584% due 18/03/2024		200	198	0.08
FS KKR Capital Corp.				
3.125% due 12/10/2028		450	364	0.15
Globalworth Real Estate Investments Ltd.				
2.950% due 29/07/2026	€	400	340	0.14
Goldman Sachs Group, Inc.				
2.383% due 21/07/2032	$	800	623	0.26
Goodman U.S. Finance Five LLC				
4.625% due 04/05/2032		700	640	0.27
GPT Wholesale Office Fund				
3.222% due 05/11/2031	AUD	400	211	0.09
Grainger PLC				
3.000% due 03/07/2030	£	100	90	0.04
Growthpoint Properties International Pty. Ltd.				
5.872% due 02/05/2023	$	200	199	0.08
Hanwha Life Insurance Co. Ltd.				
3.379% due 04/02/2032		300	249	0.10
HAT Holdings LLC				
3.375% due 15/06/2026		610	531	0.22
3.750% due 15/09/2030		230	169	0.07
Host Hotels & Resorts LP				
2.900% due 15/12/2031		100	77	0.03
3.375% due 15/12/2029		800	670	0.28
3.500% due 15/09/2030		240	199	0.08
Howard Hughes Corp.				
4.375% due 01/02/2031		700	567	0.24
HSBC Holdings PLC				
3.973% due 22/05/2030		200	175	0.07
Hudson Pacific Properties LP				
3.950% due 01/11/2027		250	213	0.09
5.950% due 15/02/2028		150	140	0.06
Indian Railway Finance Corp. Ltd.				
3.570% due 21/01/2032		950	817	0.34
ING Groep NV				
4.125% due 24/08/2033	€	300	302	0.13
4.250% due 16/05/2031 (e)(f)	$	200	138	0.06
4.875% due 16/05/2029 (e)(f)		700	542	0.23
International Bank for Reconstruction & Development				
3.000% due 27/09/2023		10,950	10,798	4.55
Intesa Sanpaolo SpA				
4.198% due 01/06/2032		200	147	0.06
5.017% due 26/06/2024		200	192	0.08
6.250% due 16/05/2024 (e)(f)	€	200	206	0.09
Kilroy Realty LP				
2.500% due 15/11/2032	$	640	$ 456	0.19
2.650% due 15/11/2033		200	139	0.06
Kookmin Bank				
2.500% due 04/11/2030 (f)		200	160	0.07
Lendlease Finance Ltd.				
3.400% due 27/10/2027	AUD	1,100	651	0.27
Logicor Financing SARL				
2.000% due 17/01/2034	€	500	340	0.14
Mitsubishi UFJ Financial Group, Inc.				
2.494% due 13/10/2032	$	400	313	0.13
Mizuho Financial Group, Inc.				
2.201% due 10/07/2031		200	157	0.07
MPT Operating Partnership LP				
3.375% due 24/04/2030	£	200	158	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
5.875% due 23/05/2042	$	400	400	0.17
Nationstar Mortgage Holdings, Inc.				
5.750% due 15/11/2031		300	234	0.10
NE Property BV				
2.000% due 20/01/2030	€	200	148	0.06
3.375% due 14/07/2027		300	278	0.12
New Immo Holding S.A.				
2.750% due 26/11/2026		200	182	0.08
Nexi SpA				
1.625% due 30/04/2026		259	253	0.11
Nomura Holdings, Inc.				
2.172% due 14/07/2028	$	600	496	0.21
OneMain Finance Corp.				
3.500% due 15/01/2027		826	685	0.29
Owl Rock Capital Corp.				
2.875% due 11/06/2028		200	157	0.07
PennyMac Financial Services, Inc.				
5.750% due 15/09/2031		200	159	0.07
Radian Group, Inc.				
6.625% due 15/03/2025		400	395	0.17
Rexford Industrial Realty LP				
2.150% due 01/09/2031		100	77	0.03
Santander Holdings USA, Inc.				
5.807% due 09/09/2026		800	795	0.33
Santander UK Group Holdings PLC				
3.823% due 03/11/2028		200	179	0.07
Segro Capital SARL				
1.875% due 23/03/2030	€	250	228	0.10
Sirius Real Estate Ltd.				
1.125% due 22/06/2026		400	334	0.14
1.750% due 24/11/2028		200	147	0.06
SLM Corp.				
3.125% due 02/11/2026	$	900	767	0.32
Societe Generale S.A.				
4.750% due 26/05/2026 (e)(f)		200	170	0.07
Sofina S.A.				
1.000% due 23/09/2028	€	200	167	0.07
Standard Chartered PLC				
2.678% due 29/06/2032	$	500	378	0.16
3.603% due 12/01/2033 (h)		200	151	0.06
7.750% due 02/04/2023 (e)(f)		400	398	0.17
Starwood Property Trust, Inc.				
3.625% due 15/07/2026		680	596	0.25
4.375% due 15/01/2027		310	272	0.11
SVB Financial Group				
4.570% due 29/04/2033		370	328	0.14
Svenska Handelsbanken AB				
4.750% due 01/03/2031 (e)(f)		200	164	0.07
UBS Group AG				
4.375% due 10/02/2031 (e)(f)		200	152	0.06
UniCredit SpA				
5.459% due 30/06/2035		300	244	0.10
VIA Outlets BV				
1.750% due 15/11/2028	€	500	404	0.17
Vonovia SE				
1.875% due 28/06/2028		200	182	0.08
2.375% due 25/03/2032		200	170	0.07
Weyerhaeuser Co.				
7.375% due 15/03/2032	$	85	94	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Workspace Group PLC				
2.250% due 11/03/2028	£	500	$ 449	0.19
ZF Finance GmbH				
2.000% due 06/05/2027	€	400	351	0.15
2.250% due 03/05/2028		100	84	0.04
			52,100	21.90
INDUSTRIALS				
AA Bond Co. Ltd.				
4.875% due 31/07/2043	£	500	570	0.24
Accor S.A.				
2.375% due 29/11/2028	€	900	824	0.35
Allegion U.S. Holding Co., Inc.				
3.550% due 01/10/2027	$	200	181	0.08
Ardagh Metal Packaging Finance USA LLC				
3.000% due 01/09/2029	€	600	471	0.20
Ball Corp.				
3.125% due 15/09/2031	$	580	467	0.20
BCP Modular Services Finance PLC				
4.750% due 30/11/2028	€	100	90	0.04
Boise Cascade Co.				
4.875% due 01/07/2030	$	380	333	0.14
CDW LLC				
3.569% due 01/12/2031		500	413	0.17
Cellnex Finance Co. S.A.				
3.875% due 07/07/2041		200	137	0.06
Coty, Inc.				
3.875% due 15/04/2026	€	300	299	0.13
DaVita, Inc.				
3.750% due 15/02/2031	$	400	299	0.13
Fair Isaac Corp.				
4.000% due 15/06/2028		610	555	0.23
Faurecia SE				
2.750% due 15/02/2027	€	500	452	0.19
Flex Ltd.				
6.000% due 15/01/2028	$	300	300	0.13
Ford Motor Co.				
3.250% due 12/02/2032		80	60	0.03
Fortune Brands Innovations, Inc.				
3.250% due 15/09/2029		150	130	0.05
Gap, Inc.				
3.625% due 01/10/2029		200	141	0.06
3.875% due 01/10/2031		300	210	0.09
GN Store Nord A/S				
0.875% due 25/11/2024	€	400	385	0.16
Graphic Packaging International LLC				
2.625% due 01/02/2029		400	375	0.16
HCA, Inc.				
4.500% due 15/02/2027	$	500	483	0.20
Hilton Domestic Operating Co., Inc.				
3.625% due 15/02/2032		380	305	0.13
4.000% due 01/05/2031		200	168	0.07
InterContinental Hotels Group PLC				
3.375% due 08/10/2028	£	500	521	0.22
JCDecaux SE				
1.625% due 07/02/2030	€	300	256	0.11
JDE Peet's NV				
2.250% due 24/09/2031	$	600	455	0.19
John Lewis PLC				
6.125% due 21/01/2025	£	200	231	0.10
Lendlease Europe Finance PLC				
3.500% due 02/12/2033		400	309	0.13
Lenovo Group Ltd.				
3.421% due 02/11/2030	$	400	318	0.13
Level 3 Financing, Inc.				
3.750% due 15/07/2029		80	58	0.02
Liberty Utilities Finance GP				
2.050% due 15/09/2030		300	226	0.09
Lindblad Expeditions LLC				
6.750% due 15/02/2027		300	273	0.11
Marks & Spencer PLC				
3.750% due 19/05/2026	£	100	105	0.04
4.500% due 10/07/2027		350	363	0.15
Metalsa S.A. de C.V.				
3.750% due 04/05/2031	$	150	118	0.05
MSCI, Inc.				
3.625% due 01/09/2030	$	400	$ 333	0.14
Natura Cosmeticos S.A.				
4.125% due 03/05/2028		600	490	0.21
Nemak S.A.B. de C.V.				
2.250% due 20/07/2028	€	400	341	0.14
Newell Brands, Inc.				
4.875% due 01/06/2025	$	200	195	0.08
NextEra Energy Operating Partners LP				
3.875% due 15/10/2026		180	165	0.07
Nokia Oyj				
3.125% due 15/05/2028	€	400	405	0.17
NXP BV				
2.500% due 11/05/2031	$	250	200	0.08
5.000% due 15/01/2033		1,000	947	0.40
Owens Corning				
3.950% due 15/08/2029		300	273	0.11
Pearson Funding PLC				
3.750% due 04/06/2030	£	100	107	0.04
Prosus NV				
3.061% due 13/07/2031	$	600	464	0.20
3.257% due 19/01/2027		300	269	0.11
RELX Capital, Inc.				
4.750% due 20/05/2032		800	771	0.32
ReNew Power Pvt Ltd.				
5.875% due 05/03/2027		200	192	0.08
Rexel S.A.				
2.125% due 15/12/2028	€	300	279	0.12
S&P Global, Inc.				
2.700% due 01/03/2029	$	700	618	0.26
Schaeffler AG				
3.375% due 12/10/2028	€	200	186	0.08
Sixt SE				
1.750% due 09/12/2024		200	206	0.09
Standard Industries, Inc.				
2.250% due 21/11/2026		600	550	0.23
Tesco Corporate Treasury Services PLC				
0.375% due 27/07/2029		300	248	0.10
Transurban Finance Co. Pty. Ltd.				
2.450% due 16/03/2031	$	500	394	0.17
Travis Perkins PLC				
3.750% due 17/02/2026	£	400	427	0.18
Verallia S.A.				
1.625% due 14/05/2028	€	500	461	0.19
1.875% due 10/11/2031		500	418	0.18
VeriSign, Inc.				
2.700% due 15/06/2031	$	650	531	0.22
Vilmorin & Cie S.A.				
1.375% due 26/03/2028	€	300	237	0.10
Vmed O2 UK Financing PLC				
4.500% due 15/07/2031	£	200	185	0.08
4.750% due 15/07/2031	$	600	489	0.21
Wabtec Transportation Netherlands BV				
1.250% due 03/12/2027	€	400	363	0.15
Weir Group PLC				
2.200% due 13/05/2026	$	400	355	0.15
Zenith Finco PLC				
6.500% due 30/06/2027	£	200	189	0.08
			22,169	9.32
UTILITIES				
AES Corp.				
2.450% due 15/01/2031	$	300	239	0.10
Atlantica Sustainable Infrastructure PLC				
4.125% due 15/06/2028		200	178	0.07
Clean Renewable Power Mauritius Pte. Ltd.				
4.250% due 25/03/2027		191	166	0.07
Clearway Energy Operating LLC				
3.750% due 15/02/2031		630	524	0.22
Enel Finance America LLC				
7.100% due 14/10/2027		800	829	0.35
Enel Finance International NV				
1.375% due 12/07/2026		300	259	0.11
2.250% due 12/07/2031		400	292	0.12
Greenko Dutch BV				
3.850% due 29/03/2026	$	191	$ 166	0.07
Greenko Power Ltd.				
4.300% due 13/12/2028		191	161	0.07
Greenko Solar Mauritius Ltd.				
5.950% due 29/07/2026		200	183	0.08
Iberdrola International BV				
6.750% due 15/09/2033		250	264	0.11
India Green Energy Holdings				
5.375% due 29/04/2024		250	241	0.10
India Green Power Holdings				
4.000% due 22/02/2027		250	214	0.09
Leeward Renewable Energy Operations LLC				
4.250% due 01/07/2029		500	428	0.18
National Grid PLC				
0.250% due 01/09/2028	€	400	347	0.15
NextEra Energy Capital Holdings, Inc.				
1.900% due 15/06/2028	$	400	342	0.14
2.200% due 02/12/2026	AUD	400	242	0.10
Pattern Energy Operations LP				
4.500% due 15/08/2028	$	500	449	0.19
Southern California Edison Co.				
2.500% due 01/06/2031		400	331	0.14
3.650% due 01/06/2051		200	146	0.06
Star Energy Geothermal Wayang Windu Ltd.				
6.750% due 24/04/2033		324	307	0.13
TDC Net A/S				
5.056% due 31/05/2028	€	300	315	0.13
TerraForm Power Operating LLC				
5.000% due 31/01/2028	$	230	207	0.09
TransAlta Corp.				
7.750% due 15/11/2029		400	409	0.17
Verizon Communications, Inc.				
2.850% due 03/09/2041		300	208	0.09
Vodafone Group PLC				
5.125% due 04/06/2081		113	83	0.03
			7,530	3.16
Total Corporate Bonds & Notes			81,799	34.38
U.S. GOVERNMENT AGENCIES				
Fannie Mae				
3.500% due 01/08/2059		3,355	3,082	1.30
4.000% due 01/11/2059		147	140	0.06
Uniform Mortgage-Backed Security				
3.000% due 01/07/2052		497	437	0.18
Uniform Mortgage-Backed Security, TBA				
2.000% due 01/01/2053		500	407	0.17
2.500% due 01/01/2053		1,750	1,482	0.62
4.000% due 01/01/2053		19,300	18,109	7.61
4.500% due 01/02/2053		5,600	5,391	2.27
5.000% due 01/01/2053		23,500	23,158	9.73
5.500% due 01/02/2053		9,100	9,121	3.83
6.000% due 01/01/2053		7,700	7,812	3.28
			69,139	29.05
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Inflation Protected Securities (d)				
0.125% due 15/07/2024		50	49	0.02
0.125% due 15/10/2024		139	134	0.06
0.125% due 15/07/2031		1,379	1,219	0.51
0.125% due 15/01/2032		6,665	5,842	2.46
0.625% due 15/01/2024		243	238	0.10
0.750% due 15/02/2045		202	164	0.07
1.000% due 15/02/2046		516	438	0.18
1.375% due 15/02/2044		805	749	0.31
U.S. Treasury Notes				
2.375% due 31/03/2029		2,100	1,910	0.81
3.875% due 30/09/2029		2,400	2,383	1.00
			13,126	5.52
NON-AGENCY MORTGAGE-BACKED SECURITIES				
1211 Avenue of the Americas Trust				
4.142% due 10/08/2035		1,895	1,606	0.68
225 Liberty Street Trust				
4.501% due 10/02/2036		1,200	1,058	0.44

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
280 Park Avenue Mortgage Trust			
5.317% due 15/09/2034	$ 2,297	$ 2,185	0.92
Banc of America Funding Trust			
6.479% due 25/10/2036 þ	65	58	0.02
Barclays Commercial Mortgage Securities Trust			
0.597% due 10/08/2033 (a)	9,200	131	0.06
4.216% due 10/08/2033	105	96	0.04
4.498% due 10/08/2035	1,600	1,481	0.62
4.563% due 10/08/2033	2,190	1,886	0.79
4.957% due 10/08/2035	350	297	0.13
Bear Stearns ALT-A Trust			
4.709% due 25/06/2046 ^	810	675	0.28
Commercial Mortgage Trust			
3.832% due 10/02/2036	3,000	2,683	1.13
Downey Savings & Loan Association Mortgage Loan Trust			
4.479% due 19/03/2037	1,349	1,086	0.46
EMF-UK PLC			
4.491% due 13/03/2046	£ 3,566	4,198	1.76
European Loan Conduit DAC			
4.175% due 22/07/2029	897	1,050	0.44
Independence Plaza Trust			
3.763% due 10/07/2035	$ 345	324	0.14
3.911% due 10/07/2035	1,940	1,814	0.76
4.158% due 10/07/2035	132	122	0.05
4.356% due 10/07/2035	1,050	956	0.40
Madison Avenue Mortgage Trust			
3.366% due 15/08/2034	690	635	0.27
3.484% due 15/08/2034	225	203	0.09
3.976% due 15/08/2034	1,900	1,703	0.72
MortgageIT Trust			
4.989% due 25/08/2035	398	372	0.16
Natixis Commercial Mortgage Securities Trust			
3.790% due 15/11/2032	1,220	1,072	0.45
Residential Accredit Loans, Inc. Trust			
4.769% due 25/12/2036	78	66	0.03
Residential Funding Mortgage Securities, Inc. Trust			
3.726% due 25/04/2037	44	34	0.01
Structured Adjustable Rate Mortgage Loan Trust			
5.034% due 25/04/2035	52	50	0.02
Towd Point Mortgage Funding PLC			
3.596% due 20/10/2051	£ 3,000	3,524	1.48
WaMu Mortgage Pass-Through Certificates Trust			
3.329% due 25/11/2036 ^	93	79	0.03
Worldwide Plaza Trust			
3.596% due 10/11/2036	$ 1,795	$ 1,248	0.52
		30,692	12.90

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.439% due 25/05/2035	1,275	1,141	0.48
Argent Securities Trust			
4.689% due 25/06/2036	2,034	615	0.26
Bear Stearns Asset-Backed Securities Trust			
4.889% due 25/08/2036	1,287	1,165	0.49
5.514% due 25/02/2035	63	63	0.03
BNC Mortgage Loan Trust			
3.797% due 25/10/2036	106	78	0.03
Centex Home Equity Loan Trust			
5.304% due 25/10/2035	72	72	0.03
Countrywide Asset-Backed Certificates Trust			
4.529% due 25/06/2047 ^	72	64	0.03
4.909% due 25/12/2036 ^	329	305	0.13
First Franklin Mortgage Loan Trust			
4.129% due 25/03/2036	1,446	1,272	0.53
5.139% due 25/12/2035	1,026	970	0.41
GSAMP Trust			
4.869% due 25/06/2036	1,888	1,013	0.42
5.289% due 25/11/2035 ^	100	93	0.04
Lehman XS Trust			
4.709% due 25/02/2037	639	610	0.26
Long Beach Mortgage Loan Trust			
4.539% due 25/11/2036	527	371	0.15
4.699% due 25/08/2036	2,614	1,414	0.59
Morgan Stanley ABS Capital, Inc. Trust			
5.064% due 25/09/2035	500	468	0.20
Mosaic Solar Loans LLC			
4.450% due 20/06/2042	529	507	0.21
Soundview Home Loan Trust			
4.889% due 25/10/2036	626	593	0.25
Structured Asset Investment Loan Trust			
5.364% due 25/05/2035	1,405	1,186	0.50
Structured Asset Securities Corp. Mortgage Loan Trust			
4.679% due 25/07/2036 ^	1,314	1,261	0.53
Structured Asset Securities Corp. Trust			
6.693% due 25/05/2031	78	63	0.03
Wells Fargo Home Equity Asset-Backed Securities Trust			
5.389% due 25/10/2034	$ 1,051	$ 1,018	0.43
		14,342	6.03

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Chile Government International Bond			
2.750% due 31/01/2027	300	276	0.11
3.500% due 31/01/2034	300	256	0.11
Fondo MIVIVIENDA S.A.			
4.625% due 12/04/2027	300	285	0.12
Korea Development Bank			
4.800% due 10/06/2023	IDR 1,150,000	73	0.03
Mexico Government International Bond			
2.250% due 12/08/2036	€ 870	661	0.28
Romania Government International Bond			
1.750% due 13/07/2030	600	448	0.19
Serbia Government International Bond			
1.000% due 23/09/2028	400	308	0.13
South Africa Government International Bond			
10.500% due 21/12/2026	ZAR 8,500	528	0.22
		2,835	1.19

SHORT-TERM INSTRUMENTS

SHORT-TERM NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Federal Home Loan Bank			
4.320% due 06/01/2023	$ 1,700	1,700	0.72
4.320% due 10/01/2023	1,600	1,600	0.67
		3,300	1.39

U.S. TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.050% due 26/01/2023(b)(c)	3,000	2,993	1.26
4.386% due 30/03/2023 (b)(c)	35,000	34,634	14.55
		37,627	15.81
Total Short-Term Instruments		40,927	17.20
Total Transferable Securities		**$ 254,108**	**106.79**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	4.150%	30/12/2022	03/01/2023	$ 44,400	U.S. Treasury Notes 1.625% due 15/05/2031	$ (45,259)	$ 44,400	$ 44,420	18.66
Total Repurchase Agreements						**$ (45,259)**	**$ 44,400**	**$ 44,420**	**18.66**

(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 SOFR December Futures	Short	03/2024	5	$ 23	0.01
3-Month SOFR December Futures	Short	03/2025	3	8	0.00
3-Month SOFR December Futures	Short	03/2026	4	10	0.00
3-Month SOFR June Futures	Short	09/2024	4	13	0.01
3-Month SOFR June Futures	Short	09/2025	2	5	0.00
3-Month SOFR March Futures	Short	06/2024	4	16	0.01
3-Month SOFR March Futures	Short	06/2025	2	5	0.00
3-Month SOFR March Futures	Short	06/2026	3	8	0.00
3-Month SOFR September Futures	Short	12/2024	3	9	0.00
3-Month SOFR September Futures	Short	12/2025	3	8	0.00
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	2	2	0.00

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	2	$ (11)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	47	(2)	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	119	37	0.02
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	14	(4)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	10	6	0.00
				$ 133	0.05

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	3	$ (2)	$ (0)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	3	(3)	(9)	0.00
				$ (5)	$ (9)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 124**	**0.05**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
British Telecommunications PLC	1.000%	20/06/2028	€ 200	$ (6)	0.00
British Telecommunications PLC	1.000	20/12/2028	900	(27)	(0.01)
Tesco PLC	1.000	20/06/2028	100	(3)	0.00
				$ (36)	(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 GBP-SONIO Compounded-OIS	2.000%	15/03/2033	£ 1,500	$ (36)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2026	¥ 330,000	40	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2028	890,000	222	0.09
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	1,690,000	129	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	330,000	99	0.04
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	170,000	110	0.05
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.573	28/02/2027	$ 300	(26)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.600	16/01/2026	2,700	64	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.618	09/02/2029	200	(22)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.620	18/04/2027	300	(26)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.650	08/02/2032	250	(36)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.730	24/02/2032	150	(21)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.765	16/03/2032	300	(41)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.770	14/02/2032	150	(20)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.783	22/04/2027	400	(32)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.788	03/05/2027	500	(41)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.817	05/04/2032	150	(20)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.872	06/04/2032	150	(19)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.888	22/03/2029	200	(19)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.928	25/03/2027	300	(22)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2027	14,620	126	0.05
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2029	1,870	8	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2032	5,090	(110)	(0.05)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.250	17/06/2027	400	(25)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.300	17/01/2026	2,000	47	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.350	17/01/2025	3,500	51	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.370	21/06/2027	400	(23)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.430	30/09/2027	460	28	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	20/12/2024	6,800	102	0.04
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	04/10/2027	460	28	0.01
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.605	28/06/2027	400	(18)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.850	30/08/2027	1,000	(36)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.880	30/09/2027	1,300	(43)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.900	04/10/2027	1,300	(42)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.955	04/10/2027	300	(9)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	07/09/2027	600	(16)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	600	(18)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	06/09/2032	500	(17)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	600	(16)	(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-Secured Overnight Financing Rate Compounded-OIS	3.350%	14/12/2032	$ 100	$ 2	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.610	12/12/2032	200	0	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.750	13/12/2027	400	1	0.00
Receive	3-Month USD-LIBOR	0.500	16/06/2028	150	18	0.01
Receive	3-Month USD-LIBOR	0.750	16/06/2031	100	16	0.01
Pay	3-Month USD-LIBOR	1.250	15/12/2026	6,000	(684)	(0.29)
Receive	3-Month USD-LIBOR	1.250	16/06/2051	40	9	0.00
Pay	3-Month USD-LIBOR	1.270	04/11/2023	8,800	(278)	(0.12)
Receive	3-Month USD-LIBOR	1.350	20/01/2027	200	21	0.01
Receive	3-Month USD-LIBOR	1.360	15/02/2027	550	58	0.03
Pay	3-Month USD-LIBOR	1.380	04/01/2027	500	(51)	(0.02)
Pay	3-Month USD-LIBOR	1.418	20/01/2027	250	(25)	(0.01)
Receive	3-Month USD-LIBOR	1.420	24/02/2027	400	41	0.02
Pay	3-Month USD-LIBOR	1.425	18/01/2027	500	(50)	(0.02)
Pay	3-Month USD-LIBOR	1.443	18/01/2027	500	(49)	(0.02)
Receive	3-Month USD-LIBOR	1.450	17/02/2027	500	50	0.02
Receive	3-Month USD-LIBOR	1.450	16/07/2031	50	9	0.00
Pay	3-Month USD-LIBOR	1.500	15/12/2028	800	(114)	(0.05)
Receive	3-Month USD-LIBOR	1.500	12/01/2029	110	14	0.01
Pay	3-Month USD-LIBOR	1.518	20/01/2029	150	(19)	(0.01)
Pay	3-Month USD-LIBOR	1.535	15/10/2031	200	(35)	(0.01)
Pay	3-Month USD-LIBOR	1.550	20/01/2027	700	(65)	(0.03)
Pay	3-Month USD-LIBOR	1.570	11/01/2027	200	(19)	(0.01)
Pay	3-Month USD-LIBOR	1.570	12/01/2027	100	(9)	0.00
Pay	3-Month USD-LIBOR	1.580	16/02/2027	300	(28)	(0.01)
Pay	3-Month USD-LIBOR	1.600	15/02/2027	2,200	(201)	(0.08)
Pay	3-Month USD-LIBOR	1.630	26/01/2029	150	(18)	(0.01)
Pay	3-Month USD-LIBOR	1.650	24/02/2027	1,300	(116)	(0.05)
Pay	3-Month USD-LIBOR	1.655	24/01/2032	150	(25)	(0.01)
Pay	3-Month USD-LIBOR	1.700	06/03/2024	500	(16)	(0.01)
Pay	3-Month USD-LIBOR	1.700	17/02/2027	2,100	(182)	(0.08)
Pay	3-Month USD-LIBOR	1.700	12/01/2029	400	(47)	(0.02)
Pay	3-Month USD-LIBOR	1.735	12/01/2032	150	(24)	(0.01)
Receive	3-Month USD-LIBOR	1.785	12/08/2051	50	16	0.01
Pay	3-Month USD-LIBOR	1.815	24/01/2052	50	(15)	(0.01)
Pay	3-Month USD-LIBOR	1.867	26/01/2052	50	(15)	(0.01)
Pay	3-Month USD-LIBOR	2.000	18/02/2032	200	(27)	(0.01)
Pay	3-Month USD-LIBOR	2.000	15/12/2051	200	(65)	(0.03)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	€ 700	(62)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	400	(35)	(0.01)
Receive	6-Month EUR-EURIBOR	1.500	15/03/2028	4,000	187	0.08
Receive	6-Month EUR-EURIBOR	1.500	15/03/2053	300	11	0.01
Receive	6-Month EUR-EURIBOR	1.750	15/03/2033	6,900	75	0.03
					$ (1,446)	(0.61)
Total Centrally Cleared Financial Derivative Instruments					**$ (1,482)**	**(0.62)**

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

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

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

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

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.110%	26/07/2032	200	$ 32	$ 26	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.110	26/07/2032	300	49	62	0.02
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.053	20/07/2023	2,600	16	1	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.053	20/07/2023	2,600	16	39	0.02
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.620	22/07/2024	2,600	19	9	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.620	22/07/2024	2,600	20	29	0.01
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.400	20/07/2027	200	26	19	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.400	20/07/2027	200	26	36	0.01
							$ 204	$ 221	0.08

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
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	400	$ (1)	$ 0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	400	(1)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	200	(1)	(3)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	100	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	100	0	(2)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	400	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	400	(1)	(6)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	400	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	400	(1)	(3)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	200	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	200	(1)	(1)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	200	(1)	(3)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	300	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	300	(1)	(1)	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)	(1)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	400	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	400	(1)	(3)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	300	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	300	(2)	(4)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.790	08/04/2024	200	(2)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.790	08/04/2024	200	(2)	(2)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.765	25/07/2023	1,100	(7)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.765	25/07/2023	1,100	(7)	(20)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.468	25/07/2023	200	(5)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.468	25/07/2023	200	(5)	(10)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	200	(1)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	200	(1)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	200	(1)	(2)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	200	(1)	(2)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	200	(1)	(2)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	200	(1)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	200	(1)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	200	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	200	(2)	(2)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	200	(1)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	400	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	400	(2)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	400	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	400	(1)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	400	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	400	(1)	(3)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	500	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	500	(4)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	200	(2)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	200	(2)	(2)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	400	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	400	(1)	(6)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	700	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	700	(1)	(11)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	400	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	400	(1)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	500	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	500	(1)	(8)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	400	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	400	(9)	(25)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	600	(7)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	600	(8)	(20)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	600	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	600	(2)	(4)	0.00
JPM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	300	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	300	(1)	(1)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.052	20/07/2023	1,100	(7)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.052	20/07/2023	1,100	(7)	(17)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.675	20/07/2023	200	(5)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.675	20/07/2023	200	(5)	(9)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	200	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	200	(1)	(3)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.537	20/07/2023	100	(7)	(2)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.537	20/07/2023	100	(7)	(14)	(0.01)
							$ (177)	$ (237)	(0.10)

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 Floor[2]	1-Year USD-LIBOR	0.030%	24/07/2024	2,600	$ (19)	$ (41)	(0.02)
	Put - OTC 1-Year Interest Rate Floor[2]	1-Year USD-LIBOR	0.030	24/07/2024	2,600	(19)	(4)	0.00
	Call - OTC 1-Year Interest Rate Floor[2]	1-Year USD-LIBOR	0.026	23/07/2025	2,600	(23)	(32)	(0.01)
	Put - OTC 1-Year Interest Rate Floor[2]	1-Year USD-LIBOR	0.026	23/07/2025	2,600	(23)	(12)	(0.01)
						$ (84)	$ (89)	(0.04)

[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 5.500% due 01/01/2053	$ 101.891	05/01/2023	300	$ (1)	$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	100	(1)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.000	06/03/2023	100	(1)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.156	06/03/2023	100	(1)	(2)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.000	06/03/2023	100	(1)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.156	06/03/2023	100	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	100	(1)	0	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	97.578	06/03/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	99.578	06/03/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	102.250	05/01/2023	200	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	300	0	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	300	0	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	100	(1)	0	0.00
					$ (14)	$ (11)	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
MYC	South Africa Government International Bond	1.000%	20/12/2026	$ 1,000	$ (44)	$ 5	$ (39)	(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
MYC	CMBX.NA.AAA.14 Index	0.500%	16/12/2072	$ 1,600	$ (39)	$ 12	$ (27)	(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	02/2023	£ 4,353	$ 5,145	$ 5	$ (102)	$ (97)	(0.04)
	02/2023	$ 297	€ 278	1	0	1	0.00
	02/2023	177	¥ 24,800	12	0	12	0.01
	02/2023	338	NOK 3,358	3	0	3	0.00
	02/2023	109	ZAR 1,948	5	0	5	0.00
	03/2023	309	MXN 6,148	2	0	2	0.00
BPS	01/2023	381	ZAR 6,626	8	0	8	0.00
	02/2023	€ 17,461	$ 18,106	0	(584)	(584)	(0.24)
	03/2023	$ 806	MXN 16,250	16	0	16	0.01
BRC	02/2023	513	NOK 5,120	8	0	8	0.00
CBK	01/2023	CLP 209,791	$ 236	0	(10)	(10)	0.00
	01/2023	$ 10	BRL 51	0	0	0	0.00
	01/2023	220	CLP 209,721	26	0	26	0.01
	02/2023	£ 6,424	$ 7,816	81	0	81	0.03
	02/2023	$ 1,349	AUD 2,015	20	0	20	0.01
	02/2023	236	CLP 210,947	10	0	10	0.01
	02/2023	186	€ 174	0	0	0	0.00
	02/2023	1,013	NZD 1,583	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
	03/2023	IDR	1,278,167	$	82	$ 0	$ (1)	$ (1)	0.00
	03/2023	$	247	MXN	4,844	0	(2)	(2)	0.00
	05/2023	MXN	51	$	3	0	0	0	0.00
DUB	02/2023	$	85	ZAR	1,415	0	(2)	(2)	0.00
GLM	01/2023	BRL	51	$	10	0	0	0	0.00
	01/2023	$	2,031	KRW	2,646,888	73	0	73	0.03
	01/2023		111	ZAR	1,990	5	0	5	0.00
	02/2023		10	BRL	51	0	0	0	0.00
	03/2023	MXN	1,658	$	81	0	(3)	(3)	0.00
	05/2023	$	149	ZAR	2,486	0	(4)	(4)	0.00
JPM	01/2023		181	KRW	237,396	7	0	7	0.00
	02/2023	€	1,881	$	2,006	0	(7)	(7)	0.00
	02/2023	$	3,277	¥	451,566	166	0	166	0.07
	02/2023		613	MXN	12,568	26	0	26	0.01
MBC	02/2023		367	AUD	546	4	0	4	0.00
	02/2023		1,692	CAD	2,242	0	(38)	(38)	(0.01)
	02/2023		337	¥	45,600	10	0	10	0.00
	03/2023		141	MXN	2,834	3	0	3	0.00
MYI	01/2023	€	58	$	62	0	0	0	0.00
	01/2023	$	145	ZAR	2,529	4	0	4	0.00
	02/2023	€	116	$	121	0	(3)	(3)	0.00
	02/2023	$	1,585	AUD	2,338	3	0	3	0.00
	02/2023		234	¥	31,800	8	0	8	0.00
	02/2023		232	ZAR	4,127	10	0	10	0.00
UAG	03/2023		272	MXN	5,404	2	0	2	0.00
						$ 518	$ (767)	$ (249)	(0.10)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	AUD	141	$	95	$ 0	$ (1)	$ (1)	0.00
	01/2023	$	14,840	AUD	22,018	95	0	95	0.04
CBK	01/2023	AUD	752	$	510	0	0	0	0.00
	01/2023	$	968	AUD	1,430	5	(3)	2	0.00
MBC	01/2023		7,339		10,915	70	(5)	65	0.03
MYI	01/2023		17,618		26,235	178	0	178	0.08
UAG	01/2023		19,718		29,212	97	0	97	0.04
						$ 445	$ (9)	$ 436	0.19

As at 31 December 2022, 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
BOA	01/2023	$	254	CHF	240	$ 6	$ 0	$ 6	(0.01)
CBK	01/2023		440		416	9	0	9	0.00
MBC	01/2023		305		282	0	0	0	0.00
MYI	01/2023	CHF	5	$	5	0	0	0	0.00
	01/2023	$	2,294	CHF	2,132	12	0	12	0.01
RYL	01/2023		2,294		2,132	12	0	12	0.01
SCX	01/2023		2,294		2,132	12	0	12	0.01
						$ 51	$ 0	$ 51	0.02

As at 31 December 2022, 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
AZD	01/2023	$	1,749	€	1,642	$ 4	$ 0	$ 4	0.00
BOA	01/2023		1,971		1,869	24	0	24	0.01
BPS	01/2023	€	314	$	335	0	(1)	(1)	0.00
BRC	01/2023	$	11,053	€	10,404	55	0	55	0.02
CBK	01/2023	€	354	$	375	0	(3)	(3)	0.00
	01/2023	$	32,885	€	31,630	887	0	887	0.38
MBC	01/2023	€	4	$	4	0	0	0	0.00
	01/2023	$	33,880	€	32,305	613	0	613	0.26
RYL	01/2023		6,973		6,602	76	0	76	0.03
SCX	01/2023		30,111		28,929	777	0	777	0.33
						$ 2,436	$ (4)	$ 2,432	1.03

As at 31 December 2022, 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	01/2023	£ 4	$ 5	$ 0	$ 0	$ 0	0.00
	01/2023	$ 165	£ 137	0	0	0	0.00
BRC	01/2023	£ 1	$ 1	0	0	0	0.00
MBC	01/2023	$ 172	£ 143	1	0	1	0.00
MYI	01/2023	4	3	0	0	0	0.00
UAG	01/2023	151	126	0	0	0	0.00
				$ 1	$ 0	$ 1	0.00

As at 31 December 2022, 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	01/2023	SEK 8	$ 1	$ 0	$ 0	$ 0	0.00
	01/2023	$ 273	SEK 2,819	0	(2)	(2)	0.00
CBK	01/2023	SEK 1,232	$ 120	1	0	1	0.00
	01/2023	$ 3,789	SEK 39,632	18	(2)	16	0.01
MBC	01/2023	66	686	0	0	0	0.00
MYI	01/2023	5,192	54,607	51	0	51	0.02
SCX	01/2023	1,132	11,898	10	0	10	0.00
UAG	01/2023	8,909	93,471	65	0	65	0.03
				$ 145	$ (4)	$ 141	0.06

As at 31 December 2022, 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	01/2023	$ 84	SGD 115	$ 2	$ 0	$ 2	0.00
BPS	01/2023	84	115	2	0	2	0.00
GLM	01/2023	14	19	0	0	0	0.00
MBC	01/2023	88	121	2	0	2	0.00
UAG	01/2023	SGD 3	$ 2	0	0	0	0.00
				$ 6	$ 0	$ 6	0.00

Total OTC Financial Derivative Instruments	**$ 2,636**	**1.11**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	$ 500	$ (439)	(0.19)
3.500% due 01/01/2053	400	(364)	(0.15)
6.000% due 01/01/2053 (g)	1,800	(1,827)	(0.77)
Total Securities Sold Short		**$ (2,630)**	**(1.11)**
Total Investments		**$ 297,156**	**124.88**
Other Current Assets & Liabilities		**$ (59,195)**	**(24.88)**
Net Assets		**$ 237,961**	**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) Contingent convertible security.

(g) Security sold short as at 31 December 2022 is covered by long portfolio investments in transferable securities and money market instruments.

(h) Restricted Securities (31 December 2021: 0.28%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	4.615%	25/01/2026	19/07/2022	$ 485	$ 489	0.21
Deutsche Bank AG	3.035	28/05/2032	25/08/2021 - 02/09/2021	359	266	0.11
Standard Chartered PLC	3.603	12/01/2033	05/01/2022	200	151	0.06
				$ 1,044	$ 906	0.38

Cash of $1,927 (31 December 2021: $2,030) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $102) and cash of $810 (31 December 2021: $Nil) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 0	$ 122,326	$ 0	$ 122,326
Financial Derivative Instruments	0	1,270	0	1,270
Securities Sold Short	0	(204)	0	(204)
Totals	**$ 0**	**$ 123,392**	**$ 0**	**$ 123,392**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 4	$ 0	$ 4	$ N/A	$ N/A	$ N/A
BOA	43	0	43	34	0	34
BPS	(571)	550	(21)	310	0	310
BRC	59	0	59	229	(140)	89
CBK	1,021	(950)	71	(9)	0	(9)
DUB	(9)	0	(9)	N/A	N/A	N/A
GLM	3	260	263	(11)	0	(11)
HUS	N/A	N/A	N/A	310	(330)	(20)
JPM	187	0	187	N/A	N/A	N/A
MBC	660	(350)	310	N/A	N/A	N/A
MYC	(69)	0	(69)	3	0	3
MYI	263	(20)	243	65	102	167
RYL	88	0	88	N/A	N/A	N/A
SAL	(6)	0	(6)	(11)	0	(11)
SCX	799	(780)	19	279	0	279
SSB	N/A	N/A	N/A	8	0	8
UAG	164	0	164	(46)	0	(46)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	36.58	42.95
Transferable securities dealt in on another regulated market	69.50	52.99
Other transferable securities	0.71	1.85
Repurchase agreements	18.66	N/A
Financial derivative instruments dealt in on a regulated market	0.05	(0.06)
Centrally cleared financial derivative instruments	(0.62)	0.14
OTC financial derivative instruments	1.11	0.93
Securities sold short	(1.11)	(0.16)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	0.52	N/A
Corporate Bonds & Notes	34.38	50.66
U.S. Government Agencies	29.05	4.26
U.S. Treasury Obligations	5.52	2.72
Non-Agency Mortgage-Backed Securities	12.90	11.55
Asset-Backed Securities	6.03	4.24
Sovereign Issues	1.19	2.39
Short-Term Instruments	17.20	21.97
Repurchase Agreements	18.66	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.05	(0.06)
Written Options		
Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	(0.03)
Interest Rate Swaps	(0.61)	0.17
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.08	N/A
Written Options		
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.10)	(0.03)
Interest Rate-Capped Options	(0.04)	N/A
Options on Securities	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	(0.01)	N/A
Interest Rate Swaps	N/A	0.01
Forward Foreign Currency Contracts	(0.10)	0.10
Hedged Forward Foreign Currency Contracts	1.30	0.86
Securities Sold Short	(1.11)	(0.16)
Other Current Assets & Liabilities	(24.88)	1.36
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
LOAN PARTICIPATIONS AND ASSIGNMENTS					
Hilton Domestic Operating Co., Inc.					
6.173% due 22/06/2026	$	214	€	200	0.01
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
AMCO - Asset Management Co. SpA					
1.500% due 17/07/2023	€	9,000		8,915	0.47
Banca Carige SpA					
0.625% due 28/10/2029		6,600		5,609	0.29
Banco Bilbao Vizcaya Argentaria S.A.					
5.875% due 24/09/2023 (e)(g)		1,200		1,156	0.06
Banco Santander S.A.					
4.375% due 14/01/2026 (e)(g)		5,200		4,434	0.23
Bank of America Corp.					
2.243% due 25/04/2024		900		900	0.05
Barclays PLC					
2.885% due 31/01/2027		4,000		3,793	0.20
3.125% due 17/01/2024	£	8,700		9,588	0.50
4.375% due 15/03/2028 (e)(g)	$	200		143	0.01
7.750% due 15/09/2023 (e)(g)		700		642	0.03
BNP Paribas S.A.					
4.500% due 25/02/2030 (e)(g)		200		144	0.01
CaixaBank S.A.					
3.625% due 14/09/2028 (e)(g)	€	200		141	0.01
6.750% due 13/06/2024 (e)(g)		2,000		1,956	0.10
Citigroup, Inc.					
4.412% due 31/03/2031	$	8,100		6,987	0.36
Cooperatieve Rabobank UA					
3.250% due 29/12/2026 (e)(g)	€	1,400		1,197	0.06
4.625% due 29/12/2025 (e)(g)		3,800		3,523	0.18
CPI Property Group S.A.					
1.500% due 27/01/2031		6,500		3,773	0.20
1.625% due 23/04/2027		700		500	0.03
2.750% due 12/05/2026		8,000		6,301	0.33
2.750% due 22/01/2028	£	4,500		3,397	0.18
Credit Suisse AG					
1.000% due 07/06/2023	€	1,300		1,280	0.07
3.184% due 31/05/2024		6,800		6,591	0.34
6.500% due 08/08/2023 (g)	$	2,600		2,365	0.12
Credit Suisse Group AG					
3.250% due 02/04/2026	€	6,000		5,398	0.28
4.194% due 01/04/2031	$	2,500		1,823	0.09
7.250% due 12/09/2025 (e)(g)		7,300		4,918	0.26
7.500% due 17/07/2023 (e)(g)		2,200		1,652	0.09
Credit Suisse Schweiz AG					
3.390% due 05/12/2025	€	7,700		7,593	0.40
CTP NV					
0.500% due 21/06/2025		3,200		2,687	0.14
Deutsche Bank AG					
1.375% due 03/09/2026		7,400		6,751	0.35
1.625% due 20/01/2027		3,000		2,650	0.14
2.222% due 18/09/2024	$	1,900		1,720	0.09
4.000% due 29/11/2027	€	3,000		2,967	0.15
4.500% due 30/11/2026 (e)(g)		200		157	0.01
Dexia Credit Local S.A.					
0.000% due 21/01/2028 (b)		4,300		3,654	0.19
0.010% due 22/01/2027		6,700		5,890	0.31
0.500% due 17/01/2025		3,500		3,309	0.17
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH					
2.500% due 25/01/2027		6,500		4,873	0.25
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial					
0.010% due 23/06/2028		10,500		8,814	0.46
European Investment Bank					
0.250% due 20/01/2032		4,200		3,271	0.17
European Union					
0.000% due 06/07/2026 (b)		1,100		992	0.05
0.000% due 04/07/2029 (b)		1,000		825	0.04
0.000% due 04/07/2031 (b)		4,200		3,251	0.17
0.250% due 22/04/2036		23,000		15,740	0.82
0.450% due 04/07/2041		8,600		5,227	0.27
0.450% due 02/05/2046		930		517	0.03
0.700% due 06/07/2051		1,000		546	0.03
0.750% due 04/01/2047		7,700		4,616	0.24
1.625% due 04/12/2029	€	3,000	€	2,736	0.14
Fab Sukuk Co. Ltd.					
3.625% due 05/03/2023	$	1,500		1,402	0.07
Federation des Caisses Desjardins du Quebec					
2.875% due 28/11/2024	€	3,400		3,363	0.18
Ford Motor Credit Co. LLC					
1.744% due 19/07/2024		3,500		3,351	0.17
2.748% due 14/06/2024	£	6,500		6,943	0.36
General Motors Financial Co., Inc.					
1.000% due 24/02/2025	€	3,400		3,177	0.17
Goldman Sachs Group, Inc.					
2.605% due 30/04/2024		14,100		14,103	0.74
2.732% due 07/02/2025		7,300		7,284	0.38
5.702% due 15/03/2024	$	1,700		1,592	0.08
HSBC Holdings PLC					
6.250% due 23/03/2023 (e)(g)		2,400		2,197	0.11
6.500% due 20/05/2024	£	1,800		2,060	0.11
ING Groep NV					
3.875% due 16/05/2027 (e)(g)	$	200		137	0.01
4.875% due 16/05/2029 (e)(g)		8,200		5,955	0.31
Intesa Sanpaolo SpA					
5.500% due 01/03/2028 (e)(g)	€	250		207	0.01
JAB Holdings BV					
2.000% due 18/05/2028		5,100		4,564	0.24
Jyske Realkredit A/S					
0.375% due 01/07/2024		800		766	0.04
1.000% due 01/10/2050	DKK	15		1	0.00
1.500% due 01/10/2037		0		0	0.00
1.500% due 01/10/2050		23		2	0.00
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		0		0	0.00
Kreditanstalt fuer Wiederaufbau					
0.000% due 15/09/2028 (b)	€	6,500		5,465	0.29
0.000% due 15/06/2029 (b)		11,100		9,132	0.48
0.000% due 15/09/2031 (b)		17,900		13,694	0.72
2.000% due 15/11/2029		17,100		15,987	0.84
5.000% due 19/03/2024	AUD	200		129	0.01
Landesbank Baden-Wuerttemberg					
2.000% due 24/02/2025	$	3,300		2,905	0.15
LeasePlan Corp. NV					
1.000% due 02/05/2023	€	1,100		1,093	0.06
1.375% due 07/03/2024		6,100		5,927	0.31
Liberty Mutual Group, Inc.					
3.625% due 23/05/2059		10,700		9,469	0.49
Lloyds Bank PLC					
4.875% due 30/03/2027	£	4,000		4,515	0.24
Metropolitan Life Global Funding					
0.900% due 08/06/2023	$	3,400		3,133	0.16
Nexi SpA					
1.625% due 30/04/2026	€	3,797		3,470	0.18
Nordea Kredit Realkreditaktieselskab					
1.000% due 01/10/2050	DKK	58,456		5,470	0.29
1.000% due 01/10/2053		12,669		1,164	0.06
1.500% due 01/10/2050		0		0	0.00
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		8,287		908	0.05
Nova Kreditna Banka Maribor d.d.					
1.875% due 27/01/2025	€	5,200		4,717	0.25
Nova Ljubljanska Banka dd					
10.750% due 28/11/2032		5,700		5,785	0.30
Nykredit Realkredit A/S					
0.500% due 01/10/2043	DKK	8,892		913	0.05
1.000% due 01/10/2050		393,131		36,877	1.93
1.000% due 01/10/2053		24		2	0.00
1.500% due 01/10/2037		0		0	0.00
1.500% due 01/10/2047		4		0	0.00
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		80,031		7,902	0.41
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		57,440		6,291	0.33
2.000% due 01/10/2053		5,665		606	0.03
2.500% due 01/10/2036		363		46	0.00
2.500% due 01/10/2047		28		3	0.00
3.000% due 01/10/2053		4,655		556	0.03
3.500% due 01/10/2053	DKK	38,735	€	4,788	0.25
5.000% due 01/10/2053		24,130		3,166	0.17
Realkredit Danmark A/S					
1.500% due 01/10/2047		66		7	0.00
1.500% due 01/10/2053		96,205		9,418	0.49
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		14,939		1,636	0.09
2.500% due 01/04/2036		1		0	0.00
Royal Bank of Canada					
4.784% due 12/12/2025	$	6,500		6,069	0.32
Santander UK Group Holdings PLC					
4.750% due 15/09/2025		600		536	0.03
Societe Generale S.A.					
1.250% due 15/02/2024	€	7,300		7,128	0.37
Toronto-Dominion Bank					
1.707% due 28/07/2025		5,100		4,887	0.26
TP ICAP Finance PLC					
5.250% due 26/01/2024	£	4,039		4,449	0.23
UBS Group AG					
1.250% due 17/04/2025	€	1,600		1,539	0.08
UniCredit SpA					
1.625% due 03/07/2025		7,700		7,406	0.39
3.127% due 03/06/2032	$	4,400		3,108	0.16
7.830% due 04/12/2023		3,400		3,219	0.17
Vonovia Finance BV					
5.000% due 02/10/2023		500		462	0.02
				436,993	22.84
INDUSTRIALS					
Atlantia SpA					
1.875% due 12/02/2028	€	10,150		8,463	0.44
Bacardi Ltd.					
2.750% due 03/07/2023		1,000		998	0.05
Fraport AG Frankfurt Airport Services Worldwide					
1.625% due 09/07/2024		6,000		5,809	0.30
GN Store Nord A/S					
0.875% due 25/11/2024		3,300		2,972	0.16
Holding d'Infrastructures de Transport SASU					
1.475% due 18/01/2031		4,900		3,834	0.20
Informa PLC					
1.500% due 05/07/2023		1,476		1,464	0.08
Market Bidco Finco PLC					
4.750% due 04/11/2027		4,600		3,712	0.20
Molnlycke Holding AB					
1.750% due 28/02/2024		400		391	0.02
1.875% due 28/02/2025		400		382	0.02
Nissan Motor Co. Ltd.					
1.940% due 15/09/2023		4,400		4,342	0.23
Oracle Corp.					
3.600% due 01/04/2040	$	2,800		1,934	0.10
3.600% due 01/04/2050		3,000		1,904	0.10
3.850% due 01/04/2060		1,200		752	0.04
Owens Corning					
4.300% due 15/07/2047		622		451	0.02
Teleperformance					
1.875% due 02/07/2025	€	200		189	0.01
Ubisoft Entertainment S.A.					
0.878% due 24/11/2027		2,300		1,785	0.09
1.289% due 30/01/2023		4,400		4,390	0.23
				43,772	2.29
UTILITIES					
Electricite de France S.A.					
2.625% due 01/12/2027 (e)		6,600		5,165	0.27
2.875% due 15/12/2026 (e)		12,800		10,529	0.55
Verizon Communications, Inc.					
3.875% due 08/02/2029	$	2,000		1,762	0.09
				17,456	0.91
Total Corporate Bonds & Notes				498,221	26.04
U.S. GOVERNMENT AGENCIES					
Fannie Mae					
3.821% due 25/07/2037		5		4	0.00
4.789% due 25/06/2036		33		31	0.00

Schedule of Investments Euro Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Freddie Mac			
0.000% due 15/01/2038 (a)	$ 525	€ 18	0.00
3.358% due 15/01/2038	525	492	0.03
3.500% due 01/10/2047	2,761	2,405	0.13
3.756% due 01/09/2037	951	906	0.05
Ginnie Mae			
4.292% due 20/08/2066	6	6	0.00
Uniform Mortgage-Backed Security			
4.500% due 01/10/2029 - 01/08/2041	585	544	0.03
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	32,600	26,838	1.40
4.000% due 01/02/2053	64,700	56,892	2.97
4.500% due 01/02/2053	14,400	12,989	0.68
		101,125	5.29

U.S. TREASURY OBLIGATIONS

U.S. Treasury Inflation Protected Securities (d)			
0.125% due 15/02/2051	6,409	3,874	0.20
0.500% due 15/01/2028	9,302	8,199	0.43
1.000% due 15/02/2048	3,867	3,053	0.16
1.625% due 15/10/2027	30,076	28,161	1.47
		43,287	2.26

NON-AGENCY MORTGAGE-BACKED SECURITIES

Adjustable Rate Mortgage Trust			
3.208% due 25/01/2036 ^	6	5	0.00
Alba PLC			
3.607% due 25/11/2042	£ 283	303	0.02
3.692% due 15/12/2038	3,315	3,478	0.18
American Home Mortgage Investment Trust			
6.500% due 25/03/2047	$ 417	291	0.02
Avon Finance PLC			
4.331% due 20/09/2048	£ 4,525	5,004	0.26
Banc of America Funding Trust			
4.953% due 20/05/2047	$ 63	52	0.00
Barley Hill PLC			
4.352% due 27/08/2058	£ 1,721	1,921	0.10
Bear Stearns Adjustable Rate Mortgage Trust			
2.918% due 25/07/2036	$ 230	150	0.01
3.653% due 25/07/2033	4	4	0.00
5.230% due 25/10/2035	26	23	0.00
Bear Stearns Structured Products, Inc. Trust			
5.219% due 26/12/2046 ^	70	48	0.00
Canterbury Finance PLC			
4.335% due 16/05/2057	£ 611	688	0.04
Charter Mortgage Funding PLC			
3.935% due 16/01/2057	1,810	2,027	0.11
Chase Mortgage Finance Trust			
3.643% due 25/01/2036	$ 2,224	1,824	0.10
6.000% due 25/05/2037 ^	92	45	0.00
Citigroup Mortgage Loan Trust			
2.358% due 25/03/2034	1	1	0.00
6.470% due 25/11/2035	14	12	0.00
Citigroup Mortgage Loan Trust, Inc.			
4.575% due 25/08/2035 ^	291	250	0.01
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
2.994% due 25/09/2035 ^	510	407	0.02
Countrywide Alternative Loan Trust			
3.048% due 25/12/2035	3	3	0.00
3.594% due 25/06/2037 ^	40	32	0.00
4.809% due 25/07/2046	122	100	0.01
4.839% due 25/09/2035 ^	1,473	854	0.04
5.013% due 20/11/2035	275	226	0.01
5.250% due 25/06/2035 ^	4	3	0.00
6.000% due 25/03/2036 ^	195	86	0.00
6.000% due 25/08/2037 ^	293	144	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
2.980% due 25/04/2035	95	69	0.00
3.229% due 20/05/2036 ^	48	41	0.00
4.969% due 25/04/2035	112	91	0.01
5.029% due 25/03/2035	149	113	0.01
5.129% due 25/02/2035	152	118	0.01
Deutsche ALT-A Securities Mortgage Loan Trust			
4.769% due 25/08/2047	3,161	2,304	0.12
Dilosk RMBS DAC			
2.552% due 20/02/2060	€ 3,686	€ 3,660	0.19
2.747% due 20/12/2060	5,107	5,046	0.26
Dutch Property Finance BV			
2.208% due 28/04/2051	2,189	2,182	0.11
2.228% due 28/07/2058	2,576	2,543	0.13
2.278% due 28/04/2059	4,330	4,263	0.22
2.328% due 28/10/2059	4,319	4,255	0.22
2.828% due 28/04/2050	3,970	3,889	0.20
EMF-UK PLC			
4.491% due 13/03/2046	£ 4,593	5,067	0.27
European Loan Conduit DAC			
2.803% due 17/02/2030	€ 5,183	4,958	0.26
Eurosail PLC			
2.155% due 13/03/2045	853	836	0.04
Finsbury Square PLC			
4.209% due 16/03/2070	£ 3,542	3,983	0.21
4.419% due 16/12/2069	1,957	2,206	0.12
4.709% due 16/06/2070	2,229	2,508	0.13
First Horizon Alternative Mortgage Securities Trust			
3.605% due 25/03/2035	$ 32	19	0.00
Glenbeigh Issuer DAC			
2.875% due 24/03/2046	€ 1,288	1,267	0.07
2.875% due 24/06/2050	3,105	3,017	0.16
Great Hall Mortgages PLC			
2.192% due 18/03/2039	207	204	0.01
3.695% due 18/06/2038	£ 56	62	0.00
4.868% due 18/06/2039	$ 51	46	0.00
GSR Mortgage Loan Trust			
3.796% due 25/01/2036 ^	4	3	0.00
HarborView Mortgage Loan Trust			
3.346% due 19/05/2033	3	3	0.00
Harbour Energy PLC			
3.844% due 28/01/2054	£ 4,975	5,518	0.29
Hops Hill PLC			
4.732% due 27/11/2054	3,266	3,593	0.19
IndyMac Mortgage Loan Trust			
3.196% due 25/11/2035 ^	$ 82	66	0.00
4.769% due 25/09/2046	569	463	0.02
Jubilee Place BV			
2.378% due 17/10/2057	€ 1,972	1,956	0.10
Kentmere PLC			
3.844% due 28/01/2042	£ 1,366	1,470	0.08
Lanebrook Mortgage Transaction PLC			
4.487% due 12/06/2057	2,526	2,833	0.15
Mansard Mortgages PLC			
4.172% due 15/12/2049	998	1,081	0.06
MASTR Asset Securitization Trust			
6.000% due 25/06/2036 ^	$ 95	60	0.00
Miravet SARL			
2.758% due 26/05/2065	€ 5,281	5,105	0.27
Newgate Funding PLC			
4.796% due 15/12/2050	£ 246	258	0.01
Paragon Mortgages PLC			
4.290% due 15/05/2045	992	1,112	0.06
Polaris PLC			
4.222% due 23/12/2058	3,696	4,064	0.21
4.232% due 23/10/2059	3,445	3,797	0.20
4.682% due 27/05/2057	3,997	4,490	0.23
Precise Mortgage Funding PLC			
4.587% due 12/12/2055	5,580	6,240	0.33
Primrose Residential DAC			
2.644% due 24/03/2061	€ 9,509	9,287	0.49
2.894% due 24/10/2061	5,744	5,599	0.29
Residential Accredit Loans, Inc. Trust			
4.709% due 25/03/2047	$ 1,044	861	0.05
4.749% due 25/07/2036 ^	1,221	486	0.03
4.749% due 25/06/2046	322	70	0.00
6.000% due 25/05/2037 ^	47	35	0.00
6.000% due 25/06/2037 ^	343	246	0.01
Residential Asset Securitization Trust			
5.750% due 25/02/2036	1,317	948	0.05
Residential Mortgage Securities PLC			
4.681% due 20/06/2070	£ 4,604	5,170	0.27
Resloc UK PLC			
2.206% due 15/12/2043	€ 798	762	0.04
Ripon Mortgages PLC			
4.011% due 28/08/2056	£ 7,406	€ 8,192	0.43
RMAC PLC			
4.206% due 12/06/2046	157	176	0.01
RMAC Securities PLC			
3.656% due 12/06/2044	63	65	0.00
3.676% due 12/06/2044	1,089	1,125	0.06
Shamrock Residential DAC			
2.744% due 24/12/2059	€ 1,881	1,852	0.10
Stanlington PLC			
4.337% due 12/06/2045	£ 3,866	4,269	0.22
Stratton Mortgage Funding PLC			
3.826% due 20/07/2060	15,607	17,441	0.91
4.287% due 12/03/2052	5,721	6,422	0.34
4.292% due 25/09/2051	3,595	4,000	0.21
Structured Asset Mortgage Investments Trust			
1.567% due 25/02/2036 ^	$ 192	143	0.01
4.769% due 25/06/2036	49	44	0.00
4.839% due 19/07/2035	3	3	0.00
5.039% due 19/12/2034	64	54	0.00
5.039% due 19/02/2035	68	58	0.00
Towd Point Mortgage Funding PLC			
3.596% due 20/10/2051	£ 500	550	0.03
3.826% due 20/07/2045	4,265	4,735	0.25
4.071% due 20/10/2051	8,265	9,261	0.48
4.171% due 20/05/2045	7,855	8,721	0.46
4.471% due 20/02/2054	2,123	2,384	0.12
Tower Bridge Funding PLC			
4.051% due 20/11/2063	6,676	7,381	0.39
Trinity Square PLC			
3.729% due 15/07/2059	7,272	8,102	0.42
Tudor Rose Mortgages			
4.031% due 20/06/2048	3,207	3,564	0.19
Twin Bridges PLC			
4.637% due 12/12/2054	5,783	6,491	0.34
WaMu Mortgage Pass-Through Certificates Trust			
3.342% due 25/05/2037 ^	$ 678	553	0.03
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.798% due 25/02/2047 ^	2,626	2,083	0.11
Wells Fargo Alternative Loan Trust			
3.563% due 25/07/2037 ^	24	20	0.00
		233,993	12.23

ASSET-BACKED SECURITIES

Accunia European CLO DAC			
2.328% due 15/07/2030	€ 6,509	6,381	0.33
ACE Securities Corp. Home Equity Loan Trust			
4.689% due 25/07/2036	$ 538	189	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.094% due 25/01/2036	433	404	0.02
Aqueduct European CLO DAC			
2.096% due 20/07/2030	€ 5,115	5,014	0.26
Ares European CLO DAC			
1.988% due 15/04/2030	3,212	3,126	0.16
2.038% due 15/10/2030	4,685	4,573	0.24
2.582% due 21/10/2033	4,000	3,919	0.21
Asset-Backed Funding Certificates Trust			
5.389% due 25/06/2037	$ 74	55	0.00
Aurium CLO DAC			
2.048% due 16/04/2030	€ 6,077	5,957	0.31
2.108% due 16/01/2031	4,598	4,497	0.24
Auto ABS French Leases FCT			
2.595% due 29/06/2033	7,280	7,275	0.38
Bain Capital Euro CLO DAC			
2.196% due 20/01/2032	4,800	4,677	0.24
Bavarian Sky S.A.			
2.448% due 20/05/2027	1,084	1,085	0.06
Bear Stearns Asset-Backed Securities Trust			
6.189% due 25/07/2035	$ 665	602	0.03
Black Diamond CLO DAC			
2.834% due 03/10/2029	€ 149	148	0.01
BlueMountain Fuji EUR CLO DAC			
1.050% due 15/01/2031	100	90	0.01
2.028% due 15/07/2030	2,661	2,599	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.098% due 15/01/2031	€ 4,598	€ 4,473	0.23
2.288% due 15/01/2033	2,000	1,926	0.10
BNPP AM Euro CLO DAC			
2.028% due 15/10/2031	1,036	1,015	0.05
Bridgepoint CLO DAC			
2.588% due 15/01/2034	1,600	1,566	0.08
Bumper UK Finance PLC			
3.900% due 20/12/2030	£ 2,952	3,325	0.17
Cairn CLO DAC			
2.253% due 25/04/2032	€ 1,400	1,365	0.07
2.275% due 31/01/2030	4,821	4,726	0.25
2.333% due 25/07/2029	2,037	2,020	0.11
2.688% due 20/10/2028	145	142	0.01
Carlyle Euro CLO DAC			
2.428% due 15/08/2030	7,423	7,246	0.38
Carlyle Global Market Strategies Euro CLO DAC			
2.273% due 25/01/2032	4,998	4,894	0.26
Carlyle Global Market Strategies Euro CLO Ltd.			
2.548% due 15/11/2031	4,600	4,458	0.23
Citizen Irish Auto Receivables Trust DAC			
2.506% due 15/12/2029	3,307	3,303	0.17
Compartment VCL			
2.497% due 21/01/2028	2,746	2,754	0.14
Contego CLO BV			
2.148% due 15/10/2030	3,748	3,664	0.19
Contego CLO DAC			
2.142% due 23/01/2030	4,592	4,475	0.23
Countrywide Asset-Backed Certificates Trust			
4.486% due 25/07/2036	$ 69	61	0.00
4.529% due 25/06/2035	4,223	3,575	0.19
4.609% due 25/06/2047	3,311	2,958	0.16
4.649% due 25/11/2037	2,048	1,694	0.09
5.229% due 25/10/2047	1,202	1,086	0.06
CVC Cordatus Loan Fund DAC			
2.028% due 15/10/2031	€ 3,400	3,302	0.17
2.578% due 15/08/2032	3,300	3,217	0.17
Ellington Loan Acquisition Trust			
5.439% due 25/05/2037	$ 2,843	2,530	0.13
FACT Master S.A.			
2.248% due 20/11/2025	€ 143	143	0.01
FCT Pulse France			
2.198% due 25/01/2035	2,900	2,903	0.15
First Franklin Mortgage Loan Trust			
4.549% due 25/11/2036	$ 154	141	0.01
Grosvenor Place CLO BV			
2.325% due 30/10/2029	€ 1,578	1,561	0.08
Harvest CLO DAC			
2.018% due 15/10/2031	5,600	5,443	0.29
2.136% due 20/10/2031	4,300	4,176	0.22
2.138% due 15/07/2031	5,400	5,215	0.27
2.228% due 15/01/2032	8,300	8,042	0.42
2.433% due 18/11/2029	443	437	0.02
Invesco Euro CLO DAC			
2.028% due 15/07/2031	1,550	1,506	0.08
JPMorgan Mortgage Acquisition Trust			
4.659% due 25/07/2036	$ 78	60	0.00
Jubilee CLO DAC			
2.128% due 12/07/2028	€ 206	205	0.01
2.846% due 15/12/2029	4,920	4,828	0.25
Laurelin DAC			
2.176% due 20/10/2031	6,000	5,817	0.30
Lehman XS Trust			
6.500% due 25/06/2046	$ 2,406	1,829	0.10
Long Beach Mortgage Loan Trust			
4.689% due 25/05/2036	2,109	1,150	0.06
4.689% due 25/06/2036	4,846	2,261	0.12
Man GLG Euro CLO DAC			
2.058% due 15/10/2030	€ 2,910	2,843	0.15
2.188% due 15/10/2032	4,298	4,158	0.22
2.248% due 15/01/2030	6,517	6,372	0.33
MASTR Asset-Backed Securities Trust			
4.539% due 25/10/2036	$ 3,049	937	0.05
Morgan Stanley ABS Capital, Inc. Trust			
4.639% due 25/07/2036	353	280	0.02
Morgan Stanley Home Equity Loan Trust			
4.529% due 25/12/2036	2,836	1,349	0.07
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.539% due 25/07/2036	$ 536	€ 452	0.02
5.004% due 25/02/2036	5	4	0.00
NovaStar Mortgage Funding Trust			
4.589% due 25/09/2037	506	458	0.02
5.094% due 25/01/2036	139	128	0.01
OCP Euro CLO DAC			
2.198% due 15/01/2032	€ 4,100	4,025	0.21
2.382% due 22/09/2034	5,600	5,443	0.28
Palmer Square European Loan Funding DAC			
2.098% due 15/10/2031	7,334	7,112	0.37
PBD Germany Auto Lease Master S.A., Compartment			
2.594% due 26/11/2030	3,167	3,168	0.17
Purple Master Credit Cards			
2.594% due 25/05/2034	6,300	6,301	0.33
Sculptor European CLO DAC			
2.153% due 14/01/2032	4,600	4,477	0.23
Silver Arrow Merfina SRL			
2.448% due 20/07/2033	4,490	4,489	0.24
Silver Arrow S.A.			
2.386% due 15/02/2027	595	596	0.03
SLC Student Loan Trust			
5.574% due 25/11/2042	$ 781	726	0.04
SLM Student Loan Trust			
1.943% due 25/10/2039	€ 475	450	0.02
Soundview Home Loan Trust			
4.889% due 25/10/2036	$ 5,173	4,597	0.24
Tikehau CLO DAC			
2.596% due 04/08/2034	€ 4,000	3,883	0.20
Toro European CLO DAC			
2.239% due 12/01/2032	3,900	3,757	0.20
Turbo Finance PLC			
4.230% due 20/08/2028	£ 1,847	2,082	0.11
Voya Euro CLO DAC			
2.128% due 15/10/2030	€ 3,199	3,131	0.16
		237,301	12.40

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Agence Francaise de Developpement			
0.125% due 29/09/2031	2,200	1,656	0.09
Autonomous Community of Catalonia			
4.220% due 26/04/2035	1,600	1,555	0.08
Belgium Government International Bond			
1.400% due 22/06/2053	21,500	13,455	0.70
1.600% due 22/06/2047	18,000	12,661	0.66
Caisse Francaise de Financement Local			
1.958% due 25/02/2025	9,600	9,534	0.50
France Government International Bond			
0.100% due 25/07/2031 (d)	3,451	3,304	0.17
0.100% due 25/07/2038 (d)	9,825	8,808	0.46
0.500% due 25/05/2072	6,700	2,499	0.13
0.750% due 25/05/2052	3,900	2,060	0.11
Italy Buoni Poliennali Del Tesoro			
0.400% due 15/05/2030 (d)	4,198	3,676	0.19
1.300% due 15/05/2028 (d)	14,200	13,731	0.72
2.150% due 01/09/2052	19,000	11,351	0.59
2.800% due 01/03/2067	21,300	14,155	0.74
3.850% due 01/09/2049	10,500	9,074	0.47
Japan Government International Bond			
0.100% due 01/03/2023	¥ 9,056,000	64,329	3.36
Korea Housing Finance Corp.			
0.723% due 22/03/2025	€ 4,500	4,216	0.22
Mexico Government International Bond			
2.659% due 24/05/2031	$ 9,700	7,353	0.38
Republic of Germany			
0.000% due 15/08/2050 (b)(h)	€ 4,200	2,157	0.11
Romania Government International Bond			
2.000% due 28/01/2032	7,700	5,165	0.27
Slovenia Government International Bond			
0.000% due 12/02/2031 (b)	6,100	4,509	0.24
1.000% due 06/03/2028	3,600	3,214	0.17
1.175% due 13/02/2062	8,410	4,147	0.22
3.125% due 07/08/2045	7,000	6,044	0.32
5.250% due 18/02/2024	$ 21,451	20,096	1.05
South Korea Government International Bond			
0.000% due 16/09/2025 (b)	€ 4,400	€ 4,012	0.21
Spain Government International Bond			
0.000% due 31/01/2026 (b)	78,400	71,462	3.74
0.100% due 30/04/2031	3,600	2,742	0.14
1.400% due 30/07/2028	19,200	17,454	0.91
1.450% due 31/10/2027	23,300	21,555	1.13
1.900% due 31/10/2052	19,200	12,233	0.64
1.950% due 30/04/2026	4,600	4,446	0.23
2.550% due 31/10/2032	7,400	6,751	0.35
3.450% due 30/07/2043	9,100	8,390	0.44
3.450% due 30/07/2066	9,400	8,314	0.44
		386,108	20.18

PREFERRED SECURITIES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Nationwide Building Society			
10.250%	9,139	1,290	0.07

SHORT-TERM INSTRUMENTS

COMMERCIAL PAPER

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Acciona Energia Financiacion Filiales S.A.			
2.078% due 16/01/2023	€ 8,000	7,992	0.42
Fiserv, Inc.			
1.673% due 05/01/2023	2,000	1,999	0.11
Nomura Bank International PLC			
2.078% due 28/02/2023	6,300	6,277	0.33
SGS Nederland Holding BV			
2.099% due 30/01/2023	5,700	5,690	0.30
2.109% due 12/01/2023	6,000	5,996	0.31
2.210% due 19/01/2023	5,000	4,994	0.26
Universal Music Group NV			
2.099% due 13/02/2023	4,300	4,290	0.22
		37,238	1.95

EUROPEAN STABILITY MECHANISM TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.253% due 19/01/2023 (b)(c)	3,000	2,998	0.16
0.274% due 19/01/2023 (b)(c)	1,400	1,399	0.07
0.304% due 19/01/2023 (b)(c)	3,600	3,598	0.19
0.578% due 13/04/2023 (b)(c)	7,000	6,958	0.36
1.541% due 09/02/2023 (b)(c)	1,100	1,098	0.06
1.876% due 20/04/2023 (b)(c)	4,510	4,481	0.23
2.212% due 18/05/2023 (b)(c)	2,895	2,870	0.15
2.231% due 18/05/2023 (b)(c)	5,790	5,739	0.30
		29,141	1.52

EUROPEAN UNION TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.369% due 03/03/2023 (b)(c)	3,100	3,091	0.16
1.587% due 07/04/2023 (b)(c)	7,250	7,211	0.38
1.632% due 03/03/2023 (b)(c)	4,550	4,537	0.24
1.649% due 03/03/2023 (b)(c)	4,550	4,537	0.24
1.866% due 07/04/2023 (b)(c)	600	597	0.03
1.876% due 07/04/2023 (b)(c)	2,200	2,188	0.11
		22,161	1.16

GERMANY TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.257% due 22/02/2023 (b)(c)(h)	1,889	1,885	0.10
1.658% due 22/03/2023 (b)(c)(h)	317	316	0.02
		2,201	0.12

ISRAEL TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.011% due 04/01/2023 (b)(c)	ILS 4,000	1,062	0.05
0.022% due 04/01/2023 (b)(c)	10,300	2,734	0.14
0.156% due 04/01/2023 (b)(c)	2,600	690	0.04
		4,486	0.23

JAPAN TREASURY BILLS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
(0.249)% due 11/01/2023 (b)(c)	¥ 273,000	1,939	0.10
(0.242)% due 23/01/2023 (b)(c)	2,121,000	15,064	0.79
(0.182)% due 20/03/2023 (b)(c)	3,427,000	24,345	1.27
(0.171)% due 20/03/2023 (b)(c)	2,323,000	16,503	0.86

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
(0.160)% due 30/01/2023 (b)(c)	¥ 4,033,500	€ 28,647	1.50
(0.149)% due 30/01/2023 (b)(c)	1,846,500	13,114	0.68
(0.117)% due 20/02/2023 (b)(c)	7,240,000	51,426	2.69
		151,038	7.89
Total Short-Term Instruments		246,265	12.87
Total Transferable Securities		**€ 1,747,790**	**91.35**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)	1,908,200	€ 181,654	9.49
Total Investment Funds		**€ 181,654**	**9.49**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	(1.000)%	30/12/2022	02/01/2023	€ 10,900	BNG Bank NV 0.125% due 19/04/2033	€ (11,063)	€ 10,900	€ 10,899	0.57
FICC	1.900	30/12/2022	03/01/2023	$ 656	U.S. Treasury Notes 0.125% due 15/05/2023	(627)	615	615	0.03
Total Repurchase Agreements						**€ (11,690)**	**€ 11,515**	**€ 11,514**	**0.60**

(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	03/2023	1,046	€ (8,316)	(0.43)
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	45	34	0.00
Euro-Bobl March Futures	Long	03/2023	3,137	(10,666)	(0.56)
Euro-BTP Italy Government Bond March Futures	Long	03/2023	516	(4,170)	(0.22)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	2,316	15,823	0.83
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	329	(8,442)	(0.44)
Euro-OAT France Government 10-Year Bond March Futures	Long	03/2023	1,595	(15,352)	(0.80)
Euro-Schatz March Futures	Long	03/2023	2,331	(3,260)	(0.17)
Japan Government 10-Year Bond March Futures	Short	03/2023	5	98	0.01
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	45	(216)	(0.01)
U.S. Treasury 2-Year Note March Futures	Short	03/2023	129	(33)	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	242	229	0.01
U.S. Treasury 10-Year Note March Futures	Long	03/2023	1,115	(906)	(0.05)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	135	(143)	(0.01)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	1,715	2,377	0.12
United Kingdom Long Gilt March Futures	Short	03/2023	70	515	0.03
				€ (32,428)	(1.69)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ (32,428)**	**(1.69)**

(1) Future style option.

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
British Telecommunications PLC	1.000%	20/12/2027	€ 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.HY-38 5-Year Index	(5.000)%	20/06/2027	$ 22,671	€ (228)	(0.01)
iTraxx Crossover 37 5-Year Index	(5.000)	20/06/2027	€ 49,600	(2,265)	(0.12)
				€ (2,493)	(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[4]	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2053	£ 1,000	€ 10	0.00
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	27,700	(802)	(0.04)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	12/12/2027	20,600	(198)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 7,571,000	954	0.05
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.435	20/06/2029	2,729,000	290	0.02
Pay	3-Month EUR-EURIBOR	0.526	21/11/2023	€ 124,100	(4,239)	(0.22)
Pay	3-Month USD-LIBOR	1.880	25/01/2052	$ 11,900	(3,244)	(0.17)
Pay	6-Month EUR-EURIBOR	0.000	08/11/2032	€ 20,310	(5,103)	(0.27)
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	11,660	5,508	0.29
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	6,760	2,769	0.15
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	5,200	(209)	(0.01)
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2025	105,800	2,152	0.11
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	177,000	(7,967)	(0.42)
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2053	26,800	1,914	0.10
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	245,900	(7,126)	(0.37)
Pay	6-Month EUR-EURIBOR	1.800	27/10/2032	16,000	(1,542)	(0.08)
Pay	6-Month EUR-EURIBOR	1.960	27/10/2032	17,100	(1,384)	(0.07)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	46,800	(2,581)	(0.13)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2042	21,400	(1,289)	(0.07)
Pay	6-Month EUR-EURIBOR	2.500	12/12/2032	20,600	(687)	(0.04)
Pay	CPTFEMU	1.380	15/03/2031	28,500	(5,539)	(0.29)
Receive	CPTFEMU	2.359	15/08/2030	2,800	78	0.00
Pay	CPTFEMU	2.421	15/05/2052	990	(108)	(0.01)
Receive	CPTFEMU	2.470	15/07/2032	2,300	82	0.00
Pay	CPTFEMU	2.488	15/05/2037	6,880	(383)	(0.02)
Receive	CPTFEMU	2.600	15/05/2032	4,500	153	0.01
Receive	CPTFEMU	2.720	15/06/2032	6,600	103	0.01
Receive	CPTFEMU	2.975	15/08/2027	6,700	48	0.00
Receive	CPTFEMU	3.340	15/08/2027	25,900	(182)	(0.01)
Receive	CPURNSA	3.479	18/07/2023	$ 26,800	44	0.00
					€ (28,478)	(1.49)
Total Centrally Cleared Financial Derivative Instruments					**€ (30,973)**	**(1.62)**

(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 SWAPTIONS

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 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	10,600	€ 990	€ 5,381	0.28
BRC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.410	02/02/2023	133,600	592	0	0.00
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.720	23/02/2023	27,600	134	0	0.00
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	26/04/2023	22,500	228	13	0.00
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.710	25/01/2023	29,400	158	0	0.00
	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	8,500	773	4,315	0.23
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.428	31/01/2023	133,200	607	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	31/05/2023	63,600	724	71	0.00
							€ 4,206	€ 9,780	0.51

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	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175%	15/03/2023	31,800	€ (967)	€ (9,157)	(0.48)
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.558	02/02/2023	29,200	(591)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.736	23/02/2023	6,100	(133)	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
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.290%	17/01/2023	12,500	€ (536)	€ (648)	(0.03)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.290	17/01/2023	12,500	(536)	(28)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	26/04/2023	12,400	(232)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	6,700	(140)	(14)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	6,700	(140)	(395)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	7,700	(87)	(18)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	7,700	(100)	(236)	(0.01)
GST	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.950	05/01/2023	26,200	(689)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.950	05/01/2023	26,200	(689)	(556)	(0.03)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	3.230	18/01/2023	16,000	(437)	(169)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.230	18/01/2023	16,000	(437)	(128)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.670	10/01/2023	12,700	(520)	(1,075)	(0.06)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.670	10/01/2023	12,700	(520)	(2)	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.785	25/01/2023	6,500	(159)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	25,500	(760)	(7,343)	(0.38)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.579	31/01/2023	29,100	(607)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	31/05/2023	35,000	(723)	(97)	(0.01)
							€ (9,003)	€ (19,893)	(1.04)

[1] Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	South Africa Government International Bond	1.000%	20/12/2023	$ 200	€ (8)	€ 8	€ 0	0.00
	South Africa Government International Bond	1.000	20/06/2024	16,800	(655)	626	(29)	0.00
					€ (663)	€ 634	€ (29)	0.00

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 9,442	€ 8,932	€ 89	€ 0	€ 89	0.00
	02/2023	€ 7,120	£ 6,164	0	(185)	(185)	(0.01)
	02/2023	£ 1,350	€ 1,526	7	0	7	0.00
	02/2023	¥ 264,800	1,838	0	(47)	(47)	0.00
BPS	02/2023	IDR 410,179	$ 26	0	0	0	0.00
BRC	01/2023	$ 1,283	CNH 8,943	11	0	11	0.00
	01/2023	11,213	€ 10,751	249	0	249	0.01
	02/2023	€ 1,965	£ 1,709	0	(43)	(43)	0.00
	03/2023	¥ 5,750,000	€ 40,147	0	(889)	(889)	(0.05)
CBK	01/2023	DKK 622,337	83,703	11	0	11	0.00
	01/2023	€ 1,854	$ 1,974	0	(5)	(5)	0.00
	01/2023	ILS 16,894	5,359	535	0	535	0.03
	01/2023	$ 16,518	€ 15,691	221	0	221	0.01
	02/2023	€ 7,393	£ 6,531	0	(45)	(45)	0.00
	03/2023	$ 463	MXN 9,083	0	(3)	(3)	0.00
GLM	01/2023	1,334	CNH 9,283	8	0	8	0.00
JPM	01/2023	€ 2,444	DKK 18,170	0	0	0	0.00
	01/2023	¥ 273,000	€ 1,908	0	(31)	(31)	0.00
	01/2023	$ 4,139	3,904	27	0	27	0.00
	02/2023	AUD 170	110	2	0	2	0.00
	02/2023	€ 1,813	£ 1,563	0	(54)	(54)	0.00
	02/2023	IDR 708,482	$ 45	0	(1)	(1)	0.00
	03/2023	758,490	48	0	(1)	(1)	0.00
MBC	01/2023	€ 995	DKK 7,400	0	0	0	0.00
	01/2023	3,822	$ 4,034	0	(44)	(44)	0.00
	01/2023	¥ 5,880,000	€ 40,246	0	(1,576)	(1,576)	(0.08)
	01/2023	$ 161,461	154,007	2,787	0	2,787	0.15
	02/2023	AUD 54	35	1	0	1	0.00
	02/2023	¥ 7,240,000	50,401	0	(1,169)	(1,169)	(0.06)
	03/2023	IDR 460,358	$ 29	0	0	0	0.00
	05/2023	CNH 19,033	2,836	54	0	54	0.00
MYI	01/2023	€ 5	CHF 4	0	0	0	0.00
	01/2023	6,928	$ 7,284	0	(105)	(105)	(0.01)
	01/2023	$ 4,519	€ 4,297	64	0	64	0.00
	02/2023	€ 1,550	¥ 217,077	6	(10)	(4)	0.00
	03/2023	IDR 648,633	$ 41	0	(1)	(1)	0.00
RBC	02/2023	€ 2,222	£ 1,949	0	(29)	(29)	0.00
	04/2023	MXN 310	$ 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
RYL	01/2023	¥ 2,121,000	€ 14,855	€ 0	€ (224)	€ (224)	(0.01)
	02/2023	£ 848	980	26	0	26	0.00
SCX	01/2023	KRW 173,486	$ 131	0	(6)	(6)	0.00
	02/2023	€ 1,063	£ 933	0	(14)	(14)	0.00
	02/2023	IDR 745,478	$ 47	0	(1)	(1)	0.00
SSB	02/2023	£ 192,475	€ 219,304	2,746	0	2,746	0.14
UAG	02/2023	IDR 1,106,392	$ 70	0	(2)	(2)	0.00
	03/2023	¥ 9,060,528	€ 63,614	0	(960)	(960)	(0.05)
				€ 6,844	€ (5,446)	€ 1,398	0.07

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
CBK	01/2023	€ 109,727	CHF 108,039	€ 0	€ (288)	€ (288)	(0.01)
MBC	01/2023	109,729	108,039	0	(289)	(289)	(0.01)
RBC	01/2023	CHF 4	€ 5	0	0	0	0.00
	01/2023	€ 345	CHF 340	0	0	0	0.00
RYL	01/2023	143	141	0	0	0	0.00
SCX	01/2023	109,764	108,071	0	(292)	(292)	(0.02)
				€ 0	€ (869)	€ (869)	(0.04)

Total OTC Financial Derivative Instruments	**€ (9,613)**	**(0.50)**
Total Investments	**€ 1,867,945**	**97.63**
Other Current Assets & Liabilities	**€ 45,330**	**2.37**
Net Assets	**€ 1,913,275**	**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) Securities with an aggregate fair value of €4,360 (31 December 2021: €8,559) and cash of €5,628 (31 December 2021: €3,399) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Cash of €53,376 (31 December 2021: €26,110) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 2,354,423	€ 0	€ 2,354,423
Investment Funds	0	167,438	0	167,438
Repurchase Agreements	0	24,716	0	24,716
Financial Derivative Instruments[3]	(10,991)	(22,207)	0	(33,198)
Totals	**€ (10,991)**	**€ 2,524,370**	**€ 0**	**€ 2,513,379**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)
BOA	€ (136)	€ 0	€ (136)	€ (72)	€ 0	€ (72)
BPS	(3,776)	1,243	(2,533)	(905)	830	(75)
BRC	(672)	250	(422)	(60)	90	30
CBK	(250)	0	(250)	(1,771)	1,973	202
DUB	N/A	N/A	N/A	134	0	134
GLM	(662)	553	(109)	597	(550)	47
GSC	N/A	N/A	N/A	(22)	0	(22)
GST	(1,966)	1,883	(83)	(56)	59	3
HUS	N/A	N/A	N/A	(270)	459	189
JPM	(3,086)	3,064	(22)	(403)	330	(73)
MBC	(236)	(390)	(626)	N/A	N/A	N/A
MYC	(26)	70	44	(247)	(1,100)	(1,347)
MYI	(46)	37	(9)	(1,867)	1,091	(776)
RBC	(30)	0	(30)	426	(80)	346
RYL	(198)	30	(168)	(6,655)	6,956	301
SCX	(313)	373	60	2,937	(2,310)	627
SSB	2,746	(1,770)	976	N/A	N/A	N/A
UAG	(962)	(4,040)	(5,002)	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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	71.54	87.11
Transferable securities dealt in on another regulated market	19.58	4.14
Other transferable securities	0.23	0.22
Investment funds	9.49	6.50
Repurchase agreements	0.60	0.96
Financial derivative instruments dealt in on a regulated market	(1.69)	(0.46)
Centrally cleared financial derivative instruments	(1.62)	(0.51)
OTC financial derivative instruments	(0.50)	(0.32)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	0.01	0.01
Corporate Bonds & Notes	26.04	35.59
U.S. Government Agencies	5.29	0.30
U.S. Treasury Obligations	2.26	3.32
Non-Agency Mortgage-Backed Securities	12.23	10.40
Asset-Backed Securities	12.40	11.76
Sovereign Issues	20.18	26.92
Preferred Securities	0.07	0.08
Short-Term Instruments	12.87	3.09
Investment Fund	9.49	6.50
Repurchase Agreements	0.60	0.96
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(1.69)	(0.46)
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	(0.13)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.00
Interest Rate Swaps	(1.49)	(0.51)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.51	0.35
Written Options		
Credit Default Swaptions on Credit Indices	N/A	0.00
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(1.04)	(0.68)
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	0.07	(0.02)
Hedged Forward Foreign Currency Contracts	(0.04)	0.04
Other Current Assets & Liabilities	2.37	2.36
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
LOAN PARTICIPATIONS AND ASSIGNMENTS					
Charter Communications Operating LLC					
6.140% due 01/02/2027	$	3,300	€	3,024	0.49
Hilton Domestic Operating Co., Inc.					
6.173% due 22/06/2026		3,240		3,030	0.50
INEOS Finance PLC					
3.898% due 01/04/2024	€	2,237		2,233	0.37
				8,287	1.36
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
ABN AMRO Bank NV					
2.375% due 01/06/2027		4,600		4,318	0.71
2.470% due 13/12/2029	$	2,300		1,746	0.29
Acef Holding S.C.A.					
0.750% due 14/06/2028	€	400		296	0.05
AerCap Ireland Capital DAC					
2.875% due 14/08/2024	$	1,300		1,154	0.19
Altareit S.C.A.					
2.875% due 02/07/2025	€	100		89	0.01
American Tower Corp.					
0.875% due 21/05/2029		400		320	0.05
Aroundtown S.A.					
0.000% due 16/07/2026 (a)		1,300		928	0.15
0.375% due 15/04/2027		900		597	0.10
1.450% due 09/07/2028		100		63	0.01
1.500% due 28/05/2026		1,600		1,229	0.20
ASR Nederland NV					
5.000% due 30/09/2024 (c)		1,300		1,292	0.21
7.000% due 07/12/2043		100		100	0.02
Atrium Finance PLC					
2.625% due 05/09/2027		1,560		1,094	0.18
Australia & New Zealand Banking Group Ltd.					
3.205% due 15/11/2024		1,200		1,194	0.20
Avolon Holdings Funding Ltd.					
2.528% due 18/11/2027	$	172		129	0.02
3.950% due 01/07/2024		100		90	0.01
Balder Finland Oyj					
1.000% due 18/01/2027	€	1,200		898	0.15
Banca Monte dei Paschi di Siena SpA					
2.625% due 28/04/2025		3,900		3,539	0.58
Banco Bilbao Vizcaya Argentaria S.A.					
6.138% due 14/09/2028	$	4,200		3,947	0.65
Banco de Sabadell S.A.					
1.125% due 27/03/2025	€	100		92	0.02
Banco Santander S.A.					
2.375% due 08/09/2027		1,600		1,529	0.25
Bank of Ireland Group PLC					
1.000% due 25/11/2025		2,100		1,966	0.32
Banque Federative du Credit Mutuel S.A.					
0.625% due 19/11/2027		12,300		10,437	1.71
Barclays PLC					
0.577% due 09/08/2029		8,300		6,570	1.08
BNP Paribas S.A.					
0.500% due 04/06/2026		5,400		4,960	0.81
1.904% due 30/09/2028	$	9,000		7,035	1.15
4.400% due 14/08/2028		1,185		1,052	0.17
5.198% due 10/01/2030		500		446	0.07
BPCE S.A.					
0.500% due 15/09/2027	€	8,400		7,287	1.19
CaixaBank S.A.					
3.750% due 07/09/2029		4,500		4,416	0.72
5.375% due 14/11/2030		700		716	0.12
CapitaLand Ascendas REIT					
0.750% due 23/06/2028		100		78	0.01
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund					
0.500% due 27/01/2028		500		387	0.06
0.900% due 12/10/2029		2,300		1,680	0.28
Cooperatieve Rabobank UA					
4.655% due 22/08/2028	$	1,900		1,712	0.28
CPI Property Group S.A.					
1.500% due 27/01/2031	€	4,900		2,844	0.47
Credit Agricole S.A.					
1.907% due 16/06/2026	$	2,600	€	2,223	0.36
Credit Suisse Group AG					
1.250% due 17/07/2025	€	6,900		6,203	1.02
3.869% due 12/01/2029	$	2,100		1,580	0.26
4.194% due 01/04/2031		400		292	0.05
4.282% due 09/01/2028		6,000		4,668	0.77
Cromwell Ereit Lux Finco SARL					
2.125% due 19/11/2025	€	3,000		2,426	0.40
CTP NV					
0.625% due 27/09/2026		600		462	0.08
0.875% due 20/01/2026		3,100		2,527	0.41
Dell Bank International DAC					
0.500% due 27/10/2026		1,600		1,387	0.23
Deutsche Bank AG					
0.750% due 17/02/2027		3,200		2,794	0.46
1.375% due 03/09/2026		2,100		1,916	0.31
1.625% due 20/01/2027		3,900		3,445	0.56
1.750% due 17/01/2028		2,700		2,312	0.38
2.129% due 24/11/2026 (e)	$	400		331	0.05
2.552% due 07/01/2028		200		160	0.03
2.625% due 12/02/2026	€	2,000		1,890	0.31
Digital Euro Finco LLC					
2.625% due 15/04/2024		2,100		2,040	0.33
EQT AB					
2.375% due 06/04/2028		700		616	0.10
Equitable Financial Life Global Funding					
0.600% due 16/06/2028		2,900		2,395	0.39
Fairfax Financial Holdings Ltd.					
2.750% due 29/03/2028		7,000		6,126	1.00
Ford Motor Credit Co. LLC					
2.386% due 17/02/2026		1,400		1,281	0.21
2.684% due 01/12/2024		200		193	0.03
2.700% due 10/08/2026	$	400		326	0.05
G City Europe Ltd.					
4.250% due 11/09/2025	€	2,400		2,016	0.33
GA Global Funding Trust					
1.625% due 15/01/2026	$	200		167	0.03
General Motors Financial Co., Inc.					
2.200% due 01/04/2024	€	600		589	0.10
Globalworth Real Estate Investments Ltd.					
3.000% due 29/03/2025		2,700		2,370	0.39
Goldman Sachs Group, Inc.					
0.875% due 09/05/2029		8,100		6,511	1.07
HSBC Holdings PLC					
0.309% due 13/11/2026		100		89	0.01
4.292% due 12/09/2026	$	1,400		1,256	0.21
ING Bank NV					
2.750% due 21/11/2025	€	1,700		1,675	0.27
ING Groep NV					
1.250% due 16/02/2027		200		182	0.03
3.000% due 18/02/2026	£	3,600		3,779	0.62
Intesa Sanpaolo SpA					
4.000% due 23/09/2029	$	3,700		2,973	0.49
5.710% due 15/01/2026		2,300		2,073	0.34
JAB Holdings BV					
1.750% due 25/06/2026	€	1,100		1,025	0.17
4.750% due 29/06/2032		4,300		4,349	0.71
Jyske Realkredit A/S					
0.500% due 01/10/2043	DKK	0		0	0.00
1.000% due 01/10/2050		32,010		3,172	0.52
1.000% due 01/10/2053		0		0	0.00
1.500% due 01/10/2037		264		31	0.01
1.500% due 01/10/2050		0		0	0.00
Kojamo Oyj					
1.500% due 19/06/2024	€	500		475	0.08
LeasePlan Corp. NV					
0.250% due 07/09/2026		2,600		2,231	0.37
Liberty Mutual Finance Europe DAC					
1.750% due 27/03/2024		400		390	0.06
Lloyds Banking Group PLC					
3.511% due 18/03/2026	$	200		178	0.03
3.750% due 18/03/2028		3,700		3,205	0.53
Logicor Financing SARL					
2.250% due 13/05/2025	€	5,500		5,033	0.82
3.250% due 13/11/2028		2,000		1,687	0.28
Mizuho Financial Group, Inc.					
3.490% due 05/09/2027	€	5,300	€	5,166	0.85
MPT Operating Partnership LP					
0.993% due 15/10/2026		500		383	0.06
Nationwide Building Society					
4.363% due 01/08/2024	$	10,200		9,434	1.55
NatWest Group PLC					
1.750% due 02/03/2026	€	4,339		4,086	0.67
2.000% due 04/03/2025		4,900		4,781	0.78
NE Property BV					
1.875% due 09/10/2026		200		168	0.03
3.375% due 14/07/2027		4,400		3,818	0.63
Nordea Bank Abp					
1.125% due 16/02/2027		300		272	0.04
Nordea Kredit Realkreditaktieselskab					
0.500% due 01/10/2043	DKK	0		0	0.00
1.000% due 01/10/2050		105,202		9,995	1.64
1.000% due 01/10/2053		0		0	0.00
1.500% due 01/10/2037		150		17	0.00
1.500% due 01/10/2050		0		0	0.00
2.500% due 01/10/2047		0		0	0.00
Nykredit Realkredit A/S					
0.250% due 13/01/2026	€	4,900		4,327	0.71
0.375% due 17/01/2028		1,200		969	0.16
0.500% due 01/10/2043	DKK	0		0	0.00
1.000% due 01/10/2050		74,797		7,414	1.22
1.000% due 01/10/2053		0		0	0.00
1.500% due 01/10/2037		290		34	0.01
1.500% due 01/10/2050		0		0	0.00
2.000% due 01/10/2053		0		0	0.00
2.500% due 01/10/2036		36		4	0.00
2.500% due 01/10/2047		0		0	0.00
P3 Group SARL					
1.625% due 26/01/2029	€	4,000		2,950	0.48
Pacific Life Global Funding					
1.200% due 24/06/2025	$	200		170	0.03
Prologis International Funding S.A.					
3.125% due 01/06/2031	€	900		802	0.13
QNB Finance Ltd.					
1.375% due 26/01/2026	$	3,300		2,772	0.45
Realkredit Danmark A/S					
2.500% due 01/04/2036	DKK	3		0	0.00
2.500% due 01/04/2047		0		0	0.00
Sagax AB					
1.125% due 30/01/2027	€	1,600		1,296	0.21
Sagax Euro MTN NL BV					
0.750% due 26/01/2028		800		603	0.10
Santander UK Group Holdings PLC					
0.603% due 13/09/2029		9,400		7,325	1.20
2.975% due 27/03/2024		2,000		2,001	0.33
SBB Treasury Oyj					
2.284% due 08/02/2024		1,900		1,768	0.29
SELP Finance SARL					
3.750% due 10/08/2027		400		373	0.06
Sirius Real Estate Ltd.					
1.125% due 22/06/2026		4,800		3,756	0.62
Skandinaviska Enskilda Banken AB					
4.000% due 09/11/2026		2,100		2,109	0.35
Societe Generale S.A.					
0.625% due 02/12/2027		2,000		1,722	0.28
1.792% due 09/06/2027	$	4,700		3,794	0.62
Sofina S.A.					
1.000% due 23/09/2028	€	4,900		3,832	0.63
Standard Chartered PLC					
0.800% due 17/11/2029		1,000		796	0.13
1.214% due 23/03/2025 (e)	$	200		177	0.03
1.214% due 23/03/2025		3,800		3,362	0.55
3.785% due 21/05/2025		1,300		1,176	0.19
Sumitomo Mitsui Financial Group, Inc.					
1.474% due 08/07/2025		400		342	0.06
TP ICAP Finance PLC					
2.625% due 18/11/2028	£	3,300		2,742	0.45
UBS Group AG					
1.250% due 17/04/2025	€	12,500		12,023	1.97
UniCredit SpA					
5.850% due 15/11/2027		1,400		1,423	0.23

Schedule of Investments Euro Credit Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Vonovia SE				
1.375% due 28/01/2026	€	200	€ 182	0.03
4.750% due 23/05/2027		700	693	0.11
WEA Finance LLC				
3.750% due 17/09/2024	$	1,700	1,506	0.25
Wells Fargo & Co.				
1.000% due 02/02/2027	€	12,100	10,635	1.74
WPC Eurobond BV				
1.350% due 15/04/2028		2,100	1,750	0.29
			292,227	47.91
INDUSTRIALS				
AA Bond Co. Ltd.				
4.875% due 31/07/2043	£	2,100	2,243	0.37
Abertis Infraestructuras S.A.				
1.625% due 15/07/2029	€	100	82	0.01
Atlantia SpA				
1.625% due 03/02/2025		2,500	2,341	0.38
Chanel Ceres PLC				
0.500% due 31/07/2026		4,100	3,696	0.61
Cie Plastic Omnium S.A.				
1.250% due 26/06/2024		3,000	2,830	0.46
DAE Funding LLC				
1.550% due 01/08/2024	$	1,400	1,220	0.20
1.625% due 15/02/2024		3,200	2,848	0.47
2.625% due 20/03/2025		2,800	2,458	0.40
3.375% due 20/03/2028		900	750	0.12
Fraport AG Frankfurt Airport Services Worldwide				
1.875% due 31/03/2028	€	800	691	0.11
2.125% due 09/07/2027		7,200	6,464	1.06
GN Store Nord A/S				
0.875% due 25/11/2024		4,600	4,143	0.68
Holding d'Infrastructures de Transport SASU				
1.625% due 18/09/2029		100	82	0.01
IMCD NV				
2.125% due 31/03/2027		100	89	0.01
2.500% due 26/03/2025		1,102	1,071	0.18
Informa PLC				
2.125% due 06/10/2025		100	95	0.02
InterContinental Hotels Group PLC				
2.125% due 15/05/2027		4,600	4,242	0.69
JCDecaux SE				
1.625% due 07/02/2030		200	160	0.03
JDE Peet's NV				
0.500% due 16/01/2029		3,850	3,077	0.50
Las Vegas Sands Corp.				
2.900% due 25/06/2025	$	850	733	0.12
Mitchells & Butlers Finance PLC				
5.219% due 15/12/2030		419	364	0.06
5.965% due 15/12/2025	£	9	10	0.00
6.013% due 15/12/2030		108	114	0.02
Nissan Motor Co. Ltd.				
2.652% due 17/03/2026	€	3,000	2,788	0.46
3.201% due 17/09/2028		1,100	967	0.16
Prosus NV				
1.207% due 19/01/2026		1,000	903	0.15
Rentokil Initial Finance BV				
3.875% due 27/06/2027		900	892	0.15
Rockies Express Pipeline LLC				
3.600% due 15/05/2025	$	100	89	0.01
SEB S.A.				
1.500% due 31/05/2024	€	3,100	2,965	0.49
Silfin NV				
2.875% due 11/04/2027		900	765	0.12
Societa per Azioni Esercizi Aeroportuali SEA SpA				
3.500% due 09/10/2025		2,100	1,953	0.32
Suez SACA				
5.000% due 03/11/2032		1,700	1,745	0.29
Syngenta Finance NV				
3.375% due 16/04/2026		3,100	2,931	0.48
4.441% due 24/04/2023	$	500	466	0.08
4.892% due 24/04/2025		3,751	3,407	0.56
TDF Infrastructure SASU				
1.750% due 01/12/2029	€	3,200	2,436	0.40
TenneT Holding BV				
4.250% due 28/04/2032	€	400	€ 409	0.07
Thames Water Utilities Finance PLC				
0.875% due 31/01/2028		1,800	1,535	0.25
Ubisoft Entertainment S.A.				
1.289% due 30/01/2023		3,700	3,691	0.60
Vilmorin & Cie S.A.				
1.375% due 26/03/2028		4,500	3,337	0.55
Worldline S.A.				
1.625% due 13/09/2024		4,800	4,626	0.76
Worley U.S. Finance Sub Ltd.				
0.875% due 09/06/2026		4,200	3,661	0.60
			79,369	13.01
UTILITIES				
EnBW International Finance BV				
4.049% due 22/11/2029		200	199	0.03
Enel Finance International NV				
4.250% due 15/06/2025	$	800	727	0.12
Galp Energia SGPS S.A.				
2.000% due 15/01/2026	€	2,000	1,842	0.30
Global Switch Holdings Ltd.				
1.500% due 31/01/2024		4,600	4,471	0.73
National Grid Electricity Distribution East Midlands PLC				
3.530% due 20/09/2028		300	293	0.05
TDC Net A/S				
5.056% due 31/05/2028		1,700	1,675	0.28
			9,207	1.51
Total Corporate Bonds & Notes			380,803	62.43
U.S. GOVERNMENT AGENCIES				
Ginnie Mae, TBA				
4.500% due 01/01/2053	$	4,000	3,637	0.60
Uniform Mortgage-Backed Security, TBA				
3.000% due 01/02/2053		1,300	1,070	0.17
5.000% due 01/01/2053		8,200	7,572	1.24
			12,279	2.01
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Canada Square Funding PLC				
4.375% due 17/06/2058	£	1,127	1,246	0.20
Countrywide Home Loan Mortgage Pass-Through Trust				
4.084% due 25/08/2034 ^	$	23	19	0.00
Domi BV				
2.676% due 15/06/2053	€	983	969	0.16
Dutch Property Finance BV				
2.228% due 28/07/2058		2,264	2,235	0.37
2.328% due 28/10/2059		3,474	3,423	0.56
Great Hall Mortgages PLC				
4.868% due 18/06/2039	$	222	204	0.03
Jubilee Place BV				
2.228% due 17/01/2059	€	2,257	2,217	0.36
2.378% due 17/10/2057		493	489	0.08
Landmark Mortgage Securities PLC				
3.668% due 17/04/2044	£	869	919	0.15
Miravet SARL				
2.758% due 26/05/2065	€	2,008	1,942	0.32
Newgate Funding PLC				
2.646% due 15/12/2050		186	173	0.03
Primrose Residential DAC				
2.894% due 24/10/2061		2,594	2,528	0.42
RMAC Securities PLC				
3.656% due 12/06/2044	£	91	95	0.02
Southern Pacific Financing PLC				
3.956% due 10/03/2044		6	6	0.00
Stratton Mortgage Funding PLC				
3.826% due 20/07/2060		3,975	4,442	0.73
Structured Asset Mortgage Investments Trust				
5.039% due 19/12/2034	$	65	54	0.01
Towd Point Mortgage Funding PLC				
4.071% due 20/10/2051	£	1,426	1,598	0.26
Twin Bridges PLC				
4.237% due 12/03/2055		2,276	2,510	0.41
			25,069	4.11
ASSET-BACKED SECURITIES				
Ares European CLO DAC				
1.988% due 15/04/2030	€	494	€ 481	0.08
Aurium CLO DAC				
3.152% due 23/03/2032		1,300	1,273	0.21
Bastille Euro CLO DAC				
2.528% due 15/01/2034		2,700	2,606	0.43
Black Diamond CLO DAC				
2.834% due 03/10/2029		31	31	0.01
BlueMountain Fuji EUR CLO DAC				
2.028% due 15/07/2030		391	382	0.06
Bosphorus CLO DAC				
3.000% due 12/12/2032		1,900	1,844	0.30
Cairn CLO DAC				
2.253% due 25/04/2032		600	585	0.10
2.333% due 25/07/2029		1,004	996	0.16
Carlyle Euro CLO DAC				
2.428% due 15/08/2030		697	680	0.11
Carlyle Global Market Strategies Euro CLO DAC				
2.128% due 15/07/2030		4,890	4,762	0.78
2.338% due 16/01/2033		1,600	1,541	0.25
Contego CLO BV				
2.148% due 15/10/2030		700	684	0.11
CVC Cordatus Loan Fund DAC				
2.578% due 15/08/2032		1,000	975	0.16
2.962% due 17/06/2032		900	866	0.14
Dryden Euro CLO DAC				
2.228% due 15/07/2031		830	811	0.13
2.622% due 15/05/2034		200	194	0.03
GoldenTree Loan Management EUR CLO DAC				
2.356% due 20/01/2032		100	97	0.02
Grosvenor Place CLO BV				
2.325% due 30/10/2029		964	954	0.16
Harvest CLO DAC				
1.100% due 18/11/2029		35	35	0.01
2.228% due 15/01/2032		200	194	0.03
2.433% due 18/11/2029		225	222	0.04
Invesco Euro CLO DAC				
2.028% due 15/07/2031		500	486	0.08
Jubilee CLO DAC				
1.978% due 15/04/2030		1,000	978	0.16
2.846% due 15/12/2029		1,121	1,100	0.18
Madison Park Euro Funding DAC				
2.178% due 15/07/2032		600	581	0.09
Man GLG Euro CLO DAC				
2.188% due 15/10/2032		2,798	2,707	0.44
OCP Euro CLO DAC				
2.198% due 15/01/2032		366	359	0.06
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031		2,689	2,608	0.43
2.428% due 15/10/2031		874	853	0.14
Renaissance Home Equity Loan Trust				
5.340% due 25/01/2037	$	1,291	398	0.07
Segovia European CLO DAC				
2.336% due 20/07/2032	€	500	484	0.08
Toro European CLO DAC				
2.239% due 12/01/2032		200	193	0.03
2.572% due 15/02/2034		500	482	0.08
Voya Euro CLO DAC				
2.128% due 15/10/2030		200	196	0.03
			31,638	5.19
SOVEREIGN ISSUES				
Caisse Francaise de Financement Local				
3.125% due 16/11/2027		200	198	0.03
SHORT-TERM INSTRUMENTS				
BELGIUM TREASURY BILLS				
1.641% due 09/03/2023 (a)(b)		1,300	1,296	0.21
1.643% due 09/03/2023 (a)(b)		1,300	1,296	0.21
			2,592	0.42
EUROPEAN UNION TREASURY BILLS				
1.369% due 03/03/2023 (a)(b)		2,000	1,994	0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.764% due 03/03/2023 (a)(b)	€ 2,000	€ 1,994	0.33
		3,988	0.65
EUROPEAN STABILITY MECHANISM TREASURY BILLS			
1.754% due 09/03/2023 (a)(b)	800	797	0.13
1.755% due 09/03/2023 (a)(b)	1,000	997	0.17
1.760% due 09/03/2023 (a)(b)	1,000	997	0.16
		2,791	0.46
FRANCE TREASURY BILLS			
0.253% due 04/01/2023 (a)(b)	5,400	5,400	0.89
0.994% due 22/02/2023 (a)(b)	2,800	2,794	0.46
1.600% due 22/03/2023 (a)(b)	700	698	0.12
1.612% due 22/03/2023 (a)(b)	700	698	0.11
1.625% due 22/03/2023 (a)(b)	700	697	0.11
		10,287	1.69
GERMANY TREASURY BILLS			
0.958% due 18/01/2023 (a)(b)(f)	9,220	9,217	1.51
1.939% due 17/05/2023 (a)(b)	2,750	2,730	0.45
		11,947	1.96

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN TREASURY BILLS			
1.447% due 13/01/2023 (a)(b)	€ 430	€ 430	0.07
1.448% due 13/01/2023 (a)(b)	290	290	0.05
1.455% due 13/01/2023 (a)(b)	580	579	0.09
1.460% due 13/01/2023 (a)(b)	500	500	0.08
		1,799	0.29
Total Short-Term Instruments		33,404	5.47
Total Transferable Securities		**€ 491,678**	**80.60**
	SHARES		
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (d)	532,500	50,689	8.31
Total Investment Funds		**€ 50,689**	**8.31**

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
BPS	(1.000)%	30/12/2022	02/01/2023	€ 7,400	Landwirtschaftliche Rentenbank 0.500% due 28/02/2029	€ (7,498)	€ 7,400	€ 7,399	1.21
FICC	1.900	30/12/2022	03/01/2023	$ 983	U.S. Treasury Bills 0.000% due 29/06/2023	(940)	921	921	0.15
IND	(0.500)	30/12/2022	02/01/2023	€ 36,300	BNG Bank NV 0.000% - 0.500% due 16/04/2025 - 31/08/2028	(2,776)	36,300	36,298	5.95
					Bpifrance SACA 0.250% due 29/03/2030	(483)			
					Caisse d'Amortissement de la Dette Sociale 2.750% due 25/11/2032	(568)			
					Council of Europe Development Bank 0.000% due 20/01/2031	(784)			
					European Financial Stability Facility 0.000% - 3.000% due 15/10/2025 - 04/09/2034	(4,447)			
					European Investment Bank 0.000% - 4.000% due 15/03/2024 - 14/03/2042	(6,798)			
					European Stability Mechanism Treasury Bills 1.800% due 02/11/2046	(549)			
					European Union 0.000% - 3.375% due 04/11/2025 - 04/03/2053	(12,520)			
					Kreditanstalt fuer Wiederaufbau 0.000% - 1.375% due 07/11/2023 - 29/09/2034	(4,431)			
					Land North Rhine-Westphalia 2.375% due 13/05/2033	(837)			
					Landwirtschaftliche Rentenbank 0.375% - 0.500% due 14/02/2028 - 28/02/2029	(1,038)			
					UNEDIC 1.500% due 20/04/2032	(1,626)			
Total Repurchase Agreements						**€ (45,295)**	**€ 44,621**	**€ 44,618**	**7.31**

(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
Euro-Bund 10-Year Bond March Futures	Short	03/2023	72	€ 456	0.08
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	131	(3,348)	(0.55)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	16	5	0.00
				€ (2,887)	(0.47)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ (2,887)**	**(0.47)**

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	$ 5,600	€ (78)	(0.01)
AT&T, Inc.	1.000	20/06/2026	6,300	(96)	(0.02)
British Telecommunications PLC	1.000	20/12/2025	€ 2,500	(46)	(0.01)
British Telecommunications PLC	1.000	20/12/2027	1,100	(34)	(0.01)
British Telecommunications PLC	1.000	20/06/2028	3,300	(106)	(0.02)
British Telecommunications PLC	1.000	20/12/2028	1,600	(42)	(0.01)
Electricite de France S.A.	1.000	20/12/2026	3,300	(65)	(0.01)
Ford Motor Credit Co. LLC	5.000	20/06/2027	$ 700	1	0.00
General Electric Co.	1.000	20/06/2026	2,900	(3)	0.00
General Electric Co.	1.000	20/12/2026	400	(2)	0.00
General Motors Co.	5.000	20/06/2026	500	(33)	(0.01)
LafargeHolcim Ltd.	1.000	20/06/2026	€ 5,800	(90)	(0.01)
Marks & Spencer PLC	1.000	20/12/2024	1,500	(4)	0.00
Stellantis NV	5.000	20/06/2026	5,900	(455)	(0.07)
Syngenta Finance NV	1.000	20/06/2028	400	(9)	0.00
Telefonica Emisiones S.A.	1.000	20/06/2028	100	(2)	0.00
Tesco PLC	1.000	20/12/2027	4,700	(94)	(0.01)
				€ (1,158)	(0.19)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 37 5-Year Index	1.000%	20/06/2027	€ 49,600	€ 122	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[3]	1-Day GBP-SONIO Compounded-OIS	2.250%	15/03/2028	£ 8,700	€ 252	0.04
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	¥ 1,860,000	456	0.08
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	$ 23,000	87	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	3,400	316	0.05
Receive	3-Month USD-LIBOR	0.500	16/06/2026	27,600	2,642	0.43
Receive	3-Month USD-LIBOR	0.750	16/06/2031	15,100	2,202	0.36
Pay[3]	6-Month EUR-EURIBOR	1.500	15/03/2025	€ 21,200	(225)	(0.04)
Pay[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	105,600	(3,326)	(0.54)
Pay[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	133,800	(3,193)	(0.52)
					€ (789)	(0.13)
Total Centrally Cleared Financial Derivative Instruments					**€ (1,825)**	**(0.30)**

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

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

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

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,800	€ (3)	€ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.500%	07/02/2023	52,200	€ (151)	€ (1,458)	(0.24)

(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
MYC	Mexico Government International Bond	1.000%	20/12/2026	$ 200	€ 0	€ 0	€ 0	0.00
	Mexico Government International Bond	1.000	20/12/2027	400	(14)	9	(5)	0.00
					€ (14)	€ 9	€ (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
BOA	01/2023	€ 2,981	$ 3,150	€ 0	€ (31)	€ (31)	(0.01)
	02/2023	£ 144	€ 162	1	0	1	0.00
	02/2023	¥ 164,900	1,145	0	(30)	(30)	0.00
BPS	03/2023	$ 2,189	MXN 44,118	40	0	40	0.01
BRC	01/2023	€ 23,854	$ 25,448	0	(19)	(19)	0.00
	01/2023	$ 1,062	€ 1,010	15	0	15	0.00
	02/2023	€ 866	¥ 124,400	19	0	19	0.00
CBK	01/2023	DKK 191,616	€ 25,772	3	0	3	0.00
	01/2023	€ 458	DKK 3,405	0	0	0	0.00
	01/2023	$ 8	BRL 42	0	0	0	0.00
	02/2023	€ 829	£ 732	0	(5)	(5)	0.00
	03/2023	$ 235	MXN 4,602	0	(2)	(2)	0.00
GLM	01/2023	BRL 42	$ 8	0	0	0	0.00
	02/2023	$ 8	BRL 42	0	0	0	0.00
	03/2023	MXN 47,752	$ 2,323	0	(87)	(87)	(0.01)
JPM	01/2023	CNH 53	8	0	0	0	0.00
	02/2023	€ 1,044	¥ 150,200	26	0	26	0.00
MBC	01/2023	DKK 10,855	€ 1,460	0	0	0	0.00
	01/2023	$ 118,059	112,645	2,073	0	2,073	0.34
	02/2023	AUD 14	9	0	0	0	0.00
	05/2023	CNH 7,698	$ 1,147	22	0	22	0.00
MYI	01/2023	€ 6,028	DKK 44,840	2	0	2	0.00
	01/2023	3,726	$ 3,902	0	(71)	(71)	(0.01)
	02/2023	2,305	£ 1,988	0	(68)	(68)	(0.01)
	02/2023	¥ 31,082	€ 216	0	(5)	(5)	0.00
	02/2023	$ 42	ZAR 773	3	0	3	0.00
RBC	02/2023	£ 120	€ 137	2	0	2	0.00
	02/2023	¥ 177,500	1,231	0	(32)	(32)	(0.01)
SCX	02/2023	€ 1,202	¥ 173,800	35	0	35	0.01
	02/2023	¥ 113,400	€ 791	0	(17)	(17)	0.00
SSB	02/2023	£ 20,482	23,337	292	0	292	0.05
UAG	05/2023	$ 1,052	CNH 7,293	11	0	11	0.00
				€ 2,544	€ (367)	€ 2,177	0.36

Total OTC Financial Derivative Instruments	**€ 714**	**0.12**
Total Investments	**€ 582,990**	**95.57**
Other Current Assets & Liabilities	**€ 27,018**	**4.43**
Net Assets	**€ 610,008**	**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) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(d) Affiliated to the Fund.

(e) Restricted Securities (31 December 2021: 0.07%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Deutsche Bank AG	2.129%	24/11/2026	17/11/2020	€ 337	€ 331	0.05
Standard Chartered PLC	1.214	23/03/2025	16/03/2021	168	177	0.03
				€ 505	€ 508	0.08

(f) Securities with an aggregate fair value of €262 (31 December 2021: €Nil) and cash of €1,150 (31 December 2021: €10) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Cash of €25,216 (31 December 2021: €34,510) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 902,376	€ 0	€ 902,376
Investment Funds	0	63,657	0	63,657
Repurchase Agreements	0	5,883	0	5,883
Financial Derivative Instruments[3]	(1,606)	654	(15)	(967)
Totals	**€ (1,606)**	**€ 972,570**	**€ (15)**	**€ 970,949**

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

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

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

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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ (60)	€ 0	€ (60)	€ (15)	€ 0	€ (15)
BPS	40	0	40	2	0	2
BRC	15	0	15	(16)	0	(16)
CBK	(4)	0	(4)	(1)	0	(1)
DUB	N/A	N/A	N/A	15	0	15
FBF	N/A	N/A	N/A	(15)	0	(15)
GLM	(1,545)	1,412	(133)	(379)	0	(379)
GST	N/A	N/A	N/A	(9)	10	1
HUS	N/A	N/A	N/A	(36)	0	(36)
JPM	26	0	26	814	(890)	(76)
MBC	2,095	(1,900)	195	N/A	N/A	N/A
MYC	(5)	0	(5)	(2)	0	(2)
MYI	(139)	(50)	(189)	N/A	N/A	N/A
RBC	(30)	0	(30)	15	0	15
RYL	N/A	N/A	N/A	76	0	76
SCX	18	0	18	1,434	(1,140)	294
SSB	292	0	292	N/A	N/A	N/A
UAG	11	0	11	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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	72.82	84.44
Transferable securities dealt in on another regulated market	7.71	3.43
Other transferable securities	0.07	0.84
Investment funds	8.31	6.26
Repurchase agreements	7.31	0.58
Financial derivative instruments dealt in on a regulated market	(0.47)	(0.16)
Centrally cleared financial derivative instruments	(0.30)	(0.12)
OTC financial derivative instruments	0.12	0.19

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	1.36	1.54
Corporate Bonds & Notes	62.43	79.65
U.S. Government Agencies	2.01	N/A
Non-Agency Mortgage-Backed Securities	4.11	2.58
Asset-Backed Securities	5.19	3.76
Sovereign Issues	0.03	1.01
Short-Term Instruments	5.47	0.17
Investment Funds	8.31	6.26
Repurchase Agreements	7.31	0.58
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.47)	(0.16)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.19)	(0.03)
Credit Default Swaps on Credit Indices — Sell Protection	0.02	0.01
Interest Rate Swaps	(0.13)	(0.10)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(0.24)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.08
Forward Foreign Currency Contracts	0.36	0.11
Other Current Assets & Liabilities	4.43	4.54
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
LOAN PARTICIPATIONS AND ASSIGNMENTS					
Avolon TLB Borrower (U.S.) LLC					
6.603% due 01/12/2027	$	5,684	€	5,323	0.39
Casino Guichard-Perrachon S.A.					
5.340% due 31/08/2025	€	4,900		4,169	0.31
Charter Communications Operating LLC					
6.140% due 01/02/2027	$	2,735		2,506	0.19
Envision Healthcare Corp.					
12.119% due 29/04/2027		3,724		3,415	0.25
Grifols S.A.					
3.708% due 15/11/2027	€	6,000		5,815	0.43
Hilton Domestic Operating Co., Inc.					
6.173% due 22/06/2026	$	3,798		3,552	0.26
INEOS Finance PLC					
4.648% due 08/11/2028	€	5,000		4,719	0.35
Sigma Bidco BV					
3.738% due 02/07/2025		1,300		1,133	0.08
				30,632	2.26
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
ABH Financial Ltd. Via Alfa Holding Issuance PLC					
2.700% due 11/06/2023		8,200		574	0.04
ABN AMRO Bank NV					
2.470% due 13/12/2029	$	1,300		987	0.07
ADLER Real Estate AG					
3.000% due 27/04/2026	€	600		419	0.03
AerCap Ireland Capital DAC					
3.150% due 15/02/2024	$	7,300		6,615	0.49
Aircastle Ltd.					
4.250% due 15/06/2026		300		265	0.02
Altarea S.C.A.					
1.750% due 16/01/2030	€	1,500		1,119	0.08
1.875% due 17/01/2028		6,000		4,669	0.35
Aroundtown S.A.					
0.375% due 15/04/2027		1,900		1,260	0.09
1.450% due 09/07/2028		700		438	0.03
1.500% due 28/05/2026		11,000		8,448	0.62
5.375% due 21/03/2029	$	3,600		2,557	0.19
Atrium Finance PLC					
2.625% due 05/09/2027	€	2,200		1,542	0.11
Avolon Holdings Funding Ltd.					
2.528% due 18/11/2027	$	172		129	0.01
2.875% due 15/02/2025		13,700		11,868	0.88
4.250% due 15/04/2026		300		255	0.02
Balder Finland Oyj					
1.000% due 20/01/2029	€	800		536	0.04
2.000% due 18/01/2031		6,500		4,186	0.31
Banca Monte dei Paschi di Siena SpA					
3.625% due 24/09/2024		8,500		8,089	0.60
Banco Bilbao Vizcaya Argentaria S.A.					
6.138% due 14/09/2028	$	1,100		1,034	0.08
Banco de Sabadell S.A.					
1.125% due 27/03/2025	€	14,000		12,826	0.95
Bank of Ireland Group PLC					
1.875% due 05/06/2026		3,600		3,346	0.25
Barclays PLC					
7.437% due 02/11/2033	$	11,850		11,668	0.86
BNP Paribas S.A.					
1.323% due 13/01/2027		500		410	0.03
1.904% due 30/09/2028		2,300		1,798	0.13
4.400% due 14/08/2028		700		621	0.05
BPCE S.A.					
0.500% due 14/01/2028	€	1,200		1,027	0.08
2.375% due 14/01/2025	$	100		87	0.01
Castellum Helsinki Finance Holding Abp					
0.875% due 17/09/2029	€	4,700		3,071	0.23
2.000% due 24/03/2025		5,500		4,886	0.36
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund					
0.500% due 27/01/2028		1,200		930	0.07
CIMIC Finance Ltd.					
1.500% due 28/05/2029		5,000		3,773	0.28
Citycon Treasury BV					
1.625% due 12/03/2028	€	10,600	€	7,758	0.57
Corestate Capital Holding S.A.					
3.500% due 15/04/2023 ^		11,600		1,816	0.13
Country Garden Holdings Co. Ltd.					
2.700% due 12/07/2026	$	2,600		1,395	0.10
3.125% due 22/10/2025		1,500		862	0.06
CPI Property Group S.A.					
1.625% due 23/04/2027	€	9,300		6,644	0.49
2.750% due 12/05/2026		100		79	0.01
Credit Suisse AG					
6.500% due 08/08/2023 (f)	$	11,200		10,187	0.75
Credit Suisse Group AG					
1.250% due 17/07/2025	€	7,000		6,293	0.46
3.750% due 26/03/2025	$	1,550		1,308	0.10
Cromwell Ereit Lux Finco SARL					
2.125% due 19/11/2025	€	10,000		8,086	0.60
CTP NV					
0.625% due 27/09/2026		1,600		1,233	0.09
1.250% due 21/06/2029		7,000		4,667	0.34
1.500% due 27/09/2031		1,500		902	0.07
Deutsche Bank AG					
1.375% due 17/02/2032		700		511	0.04
1.625% due 20/01/2027		14,200		12,542	0.93
1.750% due 17/01/2028		4,600		3,939	0.29
1.750% due 19/11/2030		6,200		4,883	0.36
2.552% due 07/01/2028	$	3,600		2,872	0.21
3.035% due 28/05/2032 (g)		200		142	0.01
3.547% due 18/09/2031		1,100		829	0.06
Digital Euro Finco LLC					
1.125% due 09/04/2028	€	1,300		1,055	0.08
Digital Intrepid Holding BV					
0.625% due 15/07/2031		800		551	0.04
1.375% due 18/07/2032		7,500		5,364	0.40
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH					
2.500% due 25/01/2027		6,400		4,798	0.35
EQT AB					
2.375% due 06/04/2028		1,300		1,145	0.08
Fairfax Financial Holdings Ltd.					
2.750% due 29/03/2028		21,600		18,903	1.40
Ford Motor Credit Co. LLC					
1.744% due 19/07/2024		100		96	0.01
2.330% due 25/11/2025		400		369	0.03
2.684% due 01/12/2024		3,100		2,997	0.22
G City Europe Ltd.					
4.250% due 11/09/2025		6,400		5,375	0.40
Globalworth Real Estate Investments Ltd.					
3.000% due 29/03/2025		6,600		5,792	0.43
HSBC Holdings PLC					
1.589% due 24/05/2027	$	17,500		14,157	1.05
2.099% due 04/06/2026		600		512	0.04
3.973% due 22/05/2030		1,800		1,480	0.11
Intesa Sanpaolo SpA					
5.017% due 26/06/2024		4,500		4,056	0.30
8.248% due 21/11/2033		9,025		8,603	0.64
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		712	0.05
11.500% due 30/01/2023 ^		3,500		462	0.03
11.650% due 01/06/2026 ^		4,000		528	0.04
Kennedy Wilson Europe Real Estate Ltd.					
3.250% due 12/11/2025	€	5,800		4,560	0.34
Lincoln Financing SARL					
3.625% due 01/04/2024		14,300		14,160	1.05
Lloyds Banking Group PLC					
4.716% due 11/08/2026	$	1,600		1,468	0.11
Logicor Financing SARL					
1.500% due 13/07/2026	€	2,600		2,202	0.16
1.625% due 17/01/2030		3,600		2,632	0.19
MPT Operating Partnership LP					
0.993% due 15/10/2026		1,300		995	0.07
2.500% due 24/03/2026	£	1,800	€	1,616	0.12
3.375% due 24/04/2030		1,300		961	0.07
NE Property BV					
1.750% due 23/11/2024	€	2,600		2,434	0.18
1.875% due 09/10/2026		2,900		2,444	0.18
2.000% due 20/01/2030		1,700		1,180	0.09
3.375% due 14/07/2027		2,000		1,736	0.13
Nordea Kredit Realkreditaktieselskab					
0.500% due 01/10/2043	DKK	0		0	0.00
1.000% due 01/10/2050		75,238		7,040	0.52
1.000% due 01/10/2053		0		0	0.00
1.500% due 01/10/2050		0		0	0.00
Nova Kreditna Banka Maribor d.d.					
1.875% due 27/01/2025	€	2,500		2,268	0.17
Nova Ljubljanska Banka d.d.					
3.400% due 05/02/2030		1,000		830	0.06
3.650% due 19/11/2029		2,000		1,680	0.12
Nykredit Realkredit A/S					
0.500% due 01/10/2043	DKK	0		0	0.00
1.000% due 01/10/2050		113,180		11,218	0.83
1.000% due 01/10/2053		170,096		16,717	1.24
1.500% due 01/10/2037		348		41	0.00
1.500% due 01/10/2050		0		0	0.00
2.500% due 01/10/2036		9		1	0.00
Peugeot Invest					
1.875% due 30/10/2026	€	3,200		2,631	0.19
Prologis International Funding S.A.					
3.125% due 01/06/2031		1,600		1,425	0.11
Realkredit Danmark A/S					
2.500% due 01/04/2036	DKK	11		1	0.00
Sagax AB					
1.125% due 30/01/2027	€	7,082		5,736	0.42
2.000% due 17/01/2024		1,400		1,343	0.10
2.250% due 13/03/2025		5,100		4,712	0.35
Sagax Euro MTN NL BV					
0.750% due 26/01/2028		1,400		1,055	0.08
1.000% due 17/05/2029		1,700		1,197	0.09
Santander UK Group Holdings PLC					
0.603% due 13/09/2029		7,500		5,845	0.43
2.896% due 15/03/2032	$	13,185		9,574	0.71
SELP Finance SARL					
3.750% due 10/08/2027	€	1,700		1,584	0.12
Sirius Real Estate Ltd.					
1.125% due 22/06/2026		3,700		2,895	0.21
1.750% due 24/11/2028		3,500		2,408	0.18
Societe Generale S.A.					
2.226% due 21/01/2026	$	11,000		9,487	0.70
2.797% due 19/01/2028		10,800		8,867	0.66
Sofina S.A.					
1.000% due 23/09/2028	€	7,400		5,787	0.43
Standard Chartered PLC					
1.822% due 23/11/2025	$	1,100		942	0.07
Sunac China Holdings Ltd.					
5.950% due 26/04/2024 ^		2,200		452	0.03
6.500% due 26/01/2026 ^		4,200		817	0.06
TP ICAP Finance PLC					
2.625% due 18/11/2028	£	8,600		7,145	0.53
UniCredit SpA					
1.982% due 03/06/2027	$	500		400	0.03
2.200% due 22/07/2027	€	1,400		1,270	0.09
3.127% due 03/06/2032	$	6,000		4,238	0.31
Vonovia SE					
4.750% due 23/05/2027	€	800		792	0.06
WPC Eurobond BV					
1.350% due 15/04/2028		7,000		5,834	0.43
Yango Justice International Ltd.					
7.875% due 04/09/2024 ^	$	12,600		431	0.03
				416,387	30.78
INDUSTRIALS					
AA Bond Co. Ltd.					
4.875% due 31/07/2043	£	2,400		2,564	0.19
5.500% due 31/07/2050		4,510		4,410	0.33
Accor S.A.					
2.375% due 29/11/2028	€	9,600		8,235	0.61
Altice Financing S.A.					
3.000% due 15/01/2028		2,200		1,744	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.250% due 15/08/2029	€ 300	€ 244	0.02
5.750% due 15/08/2029	$ 6,000	4,433	0.33
Altice France S.A.			
3.375% due 15/01/2028	€ 5,000	3,785	0.28
Atlantia SpA			
1.875% due 13/07/2027	1,500	1,278	0.09
1.875% due 12/02/2028	11,500	9,588	0.71
Chanel Ceres PLC			
1.000% due 31/07/2031	1,700	1,313	0.10
DAE Funding LLC			
3.375% due 20/03/2028	$ 2,600	2,166	0.16
Fortune Star BVI Ltd.			
3.950% due 02/10/2026	€ 15,100	8,681	0.64
Fraport AG Frankfurt Airport Services Worldwide			
2.125% due 09/07/2027	10,500	9,426	0.70
GN Store Nord A/S			
0.875% due 25/11/2024	4,500	4,053	0.30
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (b)	10,200	9,333	0.69
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (b)	4,500	3,925	0.29
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (b)	4,300	3,649	0.27
IMCD NV			
2.500% due 26/03/2025	1,560	1,515	0.11
INEOS Finance PLC			
2.875% due 01/05/2026	1,800	1,557	0.12
Las Vegas Sands Corp.			
2.900% due 25/06/2025	$ 1,600	1,379	0.10
Loxam S.A.S.			
3.250% due 14/01/2025	€ 14,600	13,953	1.03
Mitchells & Butlers Finance PLC			
3.972% due 15/12/2030	£ 461	470	0.04
5.219% due 15/12/2030	$ 797	692	0.05
Nissan Motor Co. Ltd.			
2.652% due 17/03/2026	€ 11,400	10,594	0.78
3.201% due 17/09/2028	900	791	0.06
4.345% due 17/09/2027	$ 1,200	1,021	0.08
Pinnacle Bidco PLC			
5.500% due 15/02/2025	€ 200	176	0.01
6.375% due 15/02/2025	£ 800	786	0.06
Q-Park Holding BV			
3.500% due 01/02/2025	€ 7,800	7,077	0.52
Renault S.A.			
2.375% due 25/05/2026	800	722	0.05
Roadster Finance DAC			
1.625% due 09/12/2029	200	181	0.01
2.375% due 08/12/2032	400	300	0.02
Sands China Ltd.			
2.800% due 08/03/2027	$ 1,000	804	0.06
4.300% due 08/01/2026	2,900	2,511	0.19
5.625% due 08/08/2025	1,700	1,525	0.11
Societa per Azioni Esercizi Aeroportuali SEA SpA			
3.500% due 09/10/2025	€ 14,000	13,022	0.96
Standard Industries, Inc.			
2.250% due 21/11/2026	2,200	1,891	0.14
Syngenta Finance NV			
3.375% due 16/04/2026	13,600	12,858	0.95
4.892% due 24/04/2025	$ 6,564	5,962	0.44
TDF Infrastructure SASU			
1.750% due 01/12/2029	€ 5,200	3,958	0.29
Ubisoft Entertainment S.A.			
0.878% due 24/11/2027	8,600	6,673	0.49
UCB S.A.			
1.000% due 30/03/2028	1,900	1,514	0.11
Verallia S.A.			
1.875% due 10/11/2031	3,600	2,817	0.21
Virgin Media Secured Finance PLC			
4.125% due 15/08/2030	£ 1,000	865	0.06
		174,441	12.89
UTILITIES			
Global Switch Holdings Ltd.			
1.500% due 31/01/2024	€ 1,500	1,458	0.11
Total Corporate Bonds & Notes		592,286	43.78

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CONVERTIBLE BONDS & NOTES			
Corestate Capital Holding S.A.			
1.375% due 28/11/2049 ^	€ 7,800	€ 1,453	0.11
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	$ 25,200	20,746	1.54
5.000% due 01/02/2053	51,000	47,088	3.48
5.500% due 01/02/2053	25,400	23,853	1.76
		91,687	6.78
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Assets Trust			
2.968% due 25/11/2046	448	134	0.01
Atlas Funding PLC			
3.894% due 25/07/2058	£ 735	823	0.06
Banc of America Alternative Loan Trust			
2.251% due 25/06/2037 ^(a)	$ 245	21	0.00
4.749% due 25/06/2037	226	158	0.01
5.500% due 25/10/2033	194	172	0.01
6.000% due 25/07/2046 ^	229	180	0.01
Banc of America Funding Trust			
3.426% due 20/04/2035 ^	64	51	0.00
3.571% due 20/09/2046 ^	39	32	0.00
4.245% due 20/11/2035 ^	74	61	0.01
4.286% due 20/09/2046 ^	26	23	0.00
4.733% due 20/10/2036	73	51	0.00
4.809% due 25/04/2037 ^	64	53	0.00
6.000% due 25/08/2037 ^	254	184	0.01
Banc of America Mortgage Trust			
6.000% due 25/10/2036 ^	9	7	0.00
BCAP LLC Trust			
3.223% due 26/03/2037	59	44	0.00
3.758% due 27/03/2037	229	175	0.01
5.500% due 25/11/2034 ^	13	10	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.263% due 25/02/2035	6	5	0.00
4.393% due 25/08/2035	5	4	0.00
6.662% due 25/12/2046 ^	200	151	0.01
Bear Stearns ALT-A Trust			
3.341% due 25/05/2036 ^	358	194	0.02
3.587% due 25/09/2035 ^	150	59	0.01
3.668% due 25/11/2036 ^	68	29	0.00
4.533% due 25/07/2035 ^	333	228	0.02
Bear Stearns Asset-Backed Securities Trust			
5.750% due 25/11/2034 ^	177	140	0.01
Bear Stearns Mortgage Funding Trust			
7.500% due 25/08/2036	4	4	0.00
BX Trust			
6.088% due 15/05/2030	1,015	903	0.07
7.593% due 15/07/2034	1,778	1,641	0.12
Chase Mortgage Finance Trust			
3.162% due 25/03/2037 ^	23	20	0.00
3.499% due 25/01/2036 ^	210	167	0.01
6.000% due 25/05/2037 ^	98	48	0.00
ChaseFlex Trust			
5.000% due 25/07/2037 ^	71	24	0.00
ChaseFlex Trust Multi-Class Mortgage Pass-Through Certificates Trust			
4.112% due 25/08/2037 ^	23	18	0.00
Citigroup Mortgage Loan Trust			
3.223% due 25/03/2037 ^	41	32	0.00
3.993% due 25/04/2037 ^	172	135	0.01
5.500% due 25/12/2035	109	56	0.01
6.250% due 25/11/2037	139	61	0.01
Citigroup Mortgage Loan Trust, Inc.			
4.719% due 25/12/2034	5	4	0.00
CitiMortgage Alternative Loan Trust			
6.000% due 25/01/2037 ^	226	187	0.01
6.000% due 25/06/2037 ^	381	305	0.02
Countrywide Alternative Loan Resecuritization Trust			
4.205% due 25/08/2037 ^	56	28	0.00
6.000% due 25/08/2037 ^	50	24	0.00
Countrywide Alternative Loan Trust			
3.317% due 25/05/2036	11	8	0.00
3.594% due 25/06/2037 ^	53	42	0.00
3.756% due 25/09/2034	4	4	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.500% due 25/11/2035	$ 77	€ 46	0.00
5.500% due 25/12/2035 ^	62	33	0.00
5.500% due 25/02/2036 ^	49	29	0.00
5.750% due 25/04/2047 ^	99	53	0.00
6.000% due 25/03/2036 ^	206	91	0.01
6.000% due 25/05/2036 ^	156	86	0.01
6.000% due 25/08/2036 ^	32	18	0.00
6.000% due 25/08/2036 ^	165	95	0.01
6.000% due 25/04/2037 ^	60	33	0.00
6.000% due 25/05/2037 ^	778	357	0.03
6.000% due 25/08/2037 ^	315	155	0.01
6.250% due 25/07/2036 ^	1,375	648	0.05
6.250% due 25/12/2036 ^	20	9	0.00
6.500% due 25/12/2036 ^	62	28	0.00
6.500% due 25/08/2037 ^	340	140	0.01
Countrywide Asset-Backed Certificates Trust			
4.869% due 25/04/2036 ^	167	131	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
2.984% due 25/01/2036 ^	30	26	0.00
3.632% due 25/09/2047 ^	69	56	0.01
3.677% due 20/02/2036	144	108	0.01
3.777% due 20/09/2036 ^	24	19	0.00
3.802% due 25/11/2037	91	74	0.01
3.869% due 20/12/2035 ^	58	44	0.00
4.989% due 25/03/2035	262	170	0.01
5.009% due 25/03/2035	16	13	0.00
5.129% due 25/02/2035	186	145	0.01
5.750% due 25/12/2035 ^	68	34	0.00
6.000% due 25/03/2037 ^	92	43	0.00
6.000% due 25/04/2037 ^	14	7	0.00
6.000% due 25/07/2037	162	73	0.01
6.500% due 25/11/2036 ^	264	98	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
5.539% due 25/09/2034 ^	36	36	0.00
6.000% due 25/01/2036 ^	160	93	0.01
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
4.689% due 25/08/2036 ^	1,200	326	0.03
6.000% due 25/07/2036	186	94	0.01
6.500% due 25/10/2021 ^	199	14	0.00
6.500% due 25/02/2022 ^	513	63	0.01
Deutsche ALT-A Securities Mortgage Loan Trust			
4.689% due 25/04/2037	188	124	0.01
Dutch Property Finance BV			
2.328% due 28/10/2059	€ 6,948	6,846	0.51
EuroMASTR PLC			
3.996% due 15/06/2040	£ 126	132	0.01
First Horizon Alternative Mortgage Securities Trust			
3.938% due 25/04/2036 ^	$ 53	42	0.00
4.088% due 25/01/2036 ^	154	81	0.01
First Horizon Mortgage Pass-Through Trust			
4.282% due 25/11/2037 ^	28	23	0.00
GSC Capital Corp. Mortgage Trust			
4.749% due 25/05/2036 ^	68	58	0.01
GSR Mortgage Loan Trust			
5.500% due 25/06/2035	107	97	0.01
HarborView Mortgage Loan Trust			
3.529% due 19/06/2036 ^	101	54	0.00
3.756% due 19/12/2035 ^	87	44	0.00
3.928% due 19/12/2035 ^	17	15	0.00
Hops Hill PLC			
4.382% due 27/05/2054	£ 914	1,020	0.08
HSI Asset Loan Obligation Trust			
6.000% due 25/06/2037 ^	$ 77	61	0.01
Impac Secured Assets Trust			
4.689% due 25/11/2036	68	63	0.01
IndyMac Mortgage Loan Trust			
3.129% due 25/06/2036	42	31	0.00
3.196% due 25/11/2035 ^	89	72	0.01
3.324% due 25/06/2037 ^	1,075	696	0.05
5.109% due 25/01/2035	49	36	0.00
6.250% due 25/11/2037 ^	42	19	0.00
JPMorgan Alternative Loan Trust			
3.741% due 25/12/2036	5	4	0.00
4.529% due 27/06/2037	176	123	0.01
4.869% due 25/10/2036	3,016	2,481	0.18
6.500% due 25/03/2036 ^	187	102	0.01
6.550% due 25/05/2036	4	4	0.00
Jubilee Place BV			
2.228% due 17/01/2059	€ 5,687	5,588	0.41
2.378% due 17/10/2057	1,331	1,320	0.10

Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Lavender Trust			
6.250% due 26/10/2036	$ 166	€ 83	0.01
Lehman Mortgage Trust			
4.663% due 25/12/2035	159	31	0.00
5.071% due 25/01/2036 ^	48	40	0.00
Lehman XS Trust			
4.749% due 25/12/2036	747	657	0.05
Mansard Mortgages PLC			
4.172% due 15/12/2049	£ 45	48	0.00
MASTR Adjustable Rate Mortgages Trust			
2.983% due 25/03/2035	$ 14	12	0.00
Merrill Lynch Alternative Note Asset Trust			
6.000% due 25/05/2037 ^	128	93	0.01
Merrill Lynch Mortgage Investors Trust			
2.736% due 25/03/2036 ^	271	139	0.01
Miravet SARL			
2.758% due 26/05/2065	€ 5,653	5,465	0.40
Morgan Stanley Mortgage Loan Trust			
3.665% due 25/03/2036 ^	$ 118	75	0.01
5.962% due 25/06/2036 ^	4,463	1,280	0.10
6.000% due 25/10/2037 ^	112	62	0.01
Newgate Funding PLC			
2.646% due 15/12/2050	€ 206	192	0.02
4.796% due 15/12/2050	£ 164	172	0.01
Primrose Residential DAC			
2.894% due 24/10/2061	€ 5,002	4,876	0.36
Residential Accredit Loans, Inc. Trust			
4.809% due 25/06/2037	$ 52	43	0.00
6.000% due 25/06/2036 ^	60	46	0.00
6.000% due 25/05/2037 ^	47	35	0.00
6.250% due 25/02/2037 ^	129	94	0.01
Residential Asset Securitization Trust			
6.000% due 25/02/2036	323	137	0.01
6.000% due 25/06/2036	145	58	0.01
6.000% due 25/11/2036 ^	121	43	0.00
6.000% due 25/03/2037 ^	97	31	0.00
6.000% due 25/05/2037 ^	655	357	0.03
6.250% due 25/11/2036 ^	83	31	0.00
Residential Funding Mortgage Securities, Inc. Trust			
6.000% due 25/10/2036 ^	39	29	0.00
RMAC Securities PLC			
3.676% due 12/06/2044	£ 436	450	0.03
Structured Adjustable Rate Mortgage Loan Trust			
3.550% due 25/02/2036 ^	$ 57	43	0.00
4.113% due 25/10/2035 ^	129	106	0.01
SunTrust Adjustable Rate Mortgage Loan Trust			
3.128% due 25/02/2037 ^	77	62	0.01
TBW Mortgage-Backed Trust			
6.300% due 25/03/2037	8,619	1,953	0.15
WaMu Mortgage Pass-Through Certificates Trust			
3.342% due 25/05/2037 ^	44	36	0.00
3.600% due 25/12/2036 ^	255	204	0.02
3.672% due 25/10/2036 ^	30	24	0.00
3.770% due 25/12/2035	10	9	0.00
5.169% due 25/10/2044	60	51	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.818% due 25/04/2047	367	267	0.02
6.000% due 25/07/2036 ^	97	63	0.01
6.000% due 25/06/2037 ^	26	24	0.00
Wells Fargo Alternative Loan Trust			
6.250% due 25/11/2037 ^	32	25	0.00
		46,770	3.46

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accunia European CLO DAC			
2.328% due 15/07/2030	€ 713	699	0.05
ACE Securities Corp. Home Equity Loan Trust			
4.499% due 25/12/2036	$ 418	114	0.01
4.669% due 25/07/2036	108	81	0.01
5.364% due 25/11/2033	781	697	0.05
ALME Loan Funding DAC			
2.128% due 15/01/2032	€ 292	283	0.02
Aqueduct European CLO DAC			
2.096% due 20/07/2030	3,231	3,167	0.23
2.728% due 15/08/2034	1,000	960	0.07
Ares European CLO DAC			
2.038% due 15/10/2030	€ 698	€ 681	0.05
2.306% due 20/04/2032	2,100	2,040	0.15
2.582% due 21/10/2033	8,500	8,328	0.62
Argent Securities Trust			
4.539% due 25/09/2036	$ 862	270	0.02
4.589% due 25/06/2036	465	123	0.01
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
5.029% due 25/01/2036	494	403	0.03
Asset-Backed Funding Certificates Trust			
5.389% due 25/06/2037	74	55	0.00
5.439% due 25/03/2034 ^	116	103	0.01
Aurium CLO DAC			
2.048% due 16/04/2030	€ 2,092	2,051	0.15
Bain Capital Euro CLO DAC			
2.602% due 24/01/2033	400	391	0.03
Bastille Euro CLO DAC			
2.528% due 15/01/2034	8,200	7,914	0.59
Bear Stearns Asset-Backed Securities Trust			
3.847% due 25/10/2036	$ 33	19	0.00
5.289% due 25/08/2034	931	831	0.06
Black Diamond CLO DAC			
2.834% due 03/10/2029	€ 54	54	0.00
Blackrock European CLO DAC			
2.946% due 15/12/2032	600	583	0.04
BlueMountain Fuji EUR CLO DAC			
2.028% due 15/07/2030	2,035	1,988	0.15
2.288% due 15/01/2033	2,300	2,215	0.16
BNPP AM Euro CLO DAC			
2.028% due 15/10/2031	1,134	1,112	0.08
BNPP IP Euro CLO DAC			
2.168% due 15/10/2030	1,000	974	0.07
Bosphorus CLO DAC			
2.866% due 15/12/2030	1,062	1,035	0.08
Cairn CLO DAC			
2.275% due 31/01/2030	4,295	4,211	0.31
2.333% due 25/07/2029	3,041	3,016	0.22
2.688% due 20/10/2028	193	189	0.01
Carlyle Euro CLO DAC			
2.428% due 15/08/2030	6,377	6,224	0.46
Carlyle Global Market Strategies Euro CLO DAC			
2.128% due 15/07/2030	1,297	1,263	0.09
Carrington Mortgage Loan Trust			
4.649% due 25/02/2037	$ 148	125	0.01
Centex Home Equity Loan Trust			
5.439% due 25/10/2035	4,024	3,594	0.27
Citigroup Mortgage Loan Trust			
6.851% due 25/05/2036 ^	132	46	0.00
Contego CLO BV			
2.148% due 15/10/2030	€ 1,299	1,270	0.09
Contego CLO DAC			
2.142% due 23/01/2030	5,540	5,399	0.40
CVC Cordatus Loan Fund DAC			
2.112% due 21/07/2030	10,930	10,715	0.79
2.578% due 15/08/2032	200	195	0.02
2.788% due 26/08/2032	500	484	0.04
2.962% due 17/06/2032	1,300	1,251	0.09
Dryden Euro CLO DAC			
2.512% due 15/05/2032	600	583	0.04
2.622% due 15/05/2034	300	292	0.02
First NLC Trust			
4.529% due 25/08/2037	$ 142	63	0.01
4.669% due 25/08/2037	47	21	0.00
Fremont Home Loan Trust			
4.539% due 25/01/2037	218	93	0.01
4.709% due 25/08/2036	188	61	0.01
4.729% due 25/02/2037	661	221	0.02
Griffith Park CLO DAC			
2.522% due 21/11/2031	€ 3,300	3,195	0.24
Grosvenor Place CLO BV			
2.325% due 30/10/2029	1,008	997	0.07
GSAA Home Equity Trust			
5.772% due 25/11/2036 ^	$ 127	36	0.00
GSAMP Trust			
4.489% due 25/12/2046	189	89	0.01
4.529% due 25/12/2036	$ 860	€ 437	0.03
4.539% due 25/12/2046	520	244	0.02
4.589% due 25/11/2036	195	88	0.01
4.619% due 25/12/2046	94	44	0.00
4.689% due 25/09/2036	362	125	0.01
Harvest CLO DAC			
2.018% due 15/10/2031	€ 1,400	1,361	0.10
2.108% due 15/01/2031	994	971	0.07
2.406% due 20/10/2032	2,000	1,927	0.14
2.433% due 18/11/2029	197	194	0.01
2.673% due 18/11/2030	2,308	2,265	0.17
HSI Asset Securitization Corp. Trust			
4.609% due 25/12/2036	$ 199	51	0.00
4.729% due 25/12/2036	958	244	0.02
4.829% due 25/12/2036	555	142	0.01
JPMorgan Mortgage Acquisition Corp.			
5.319% due 25/06/2035	4,968	4,217	0.31
JPMorgan Mortgage Acquisition Trust			
6.337% due 25/08/2036 ^	92	52	0.00
Jubilee CLO DAC			
1.988% due 15/04/2030	€ 700	684	0.05
2.128% due 12/07/2028	115	115	0.01
2.846% due 15/12/2029	1,682	1,650	0.12
Lehman XS Trust			
4.559% due 25/02/2037 ^	$ 1,011	787	0.06
Mackay Shields Euro CLO DAC			
2.386% due 20/10/2032	€ 1,300	1,254	0.09
Man GLG Euro CLO DAC			
2.058% due 15/10/2030	657	642	0.05
2.248% due 15/01/2030	4,001	3,913	0.29
Marlay Park CLO DAC			
2.118% due 15/10/2030	1,400	1,369	0.10
MASTR Asset-Backed Securities Trust			
4.489% due 25/11/2036	$ 137	42	0.00
4.689% due 25/08/2036	241	92	0.01
4.869% due 25/06/2036	130	49	0.00
4.869% due 25/08/2036	145	55	0.00
Merrill Lynch Mortgage Investors Trust			
4.689% due 25/11/2037	626	210	0.02
Morgan Stanley ABS Capital, Inc. Trust			
4.499% due 25/02/2037	486	154	0.01
4.519% due 25/01/2037	101	47	0.00
4.529% due 25/10/2036	110	49	0.00
4.569% due 25/03/2037	328	139	0.01
4.589% due 25/09/2036	56	20	0.00
4.589% due 25/02/2037	112	51	0.00
4.639% due 25/03/2037	328	139	0.01
4.689% due 25/09/2036	331	119	0.01
5.439% due 25/06/2033	6	5	0.00
Morgan Stanley Home Equity Loan Trust			
4.559% due 25/04/2037	267	137	0.01
Morgan Stanley Mortgage Loan Trust			
6.465% due 25/09/2046 ^	298	107	0.01
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
6.032% due 25/10/2036 ^	156	37	0.00
NovaStar Mortgage Funding Trust			
4.689% due 25/06/2036	84	60	0.00
4.689% due 25/09/2036	151	62	0.01
4.709% due 25/05/2036	317	289	0.02
Oak Hill European Credit Partners DAC			
2.186% due 20/01/2032	€ 3,147	3,072	0.23
Oak Hill European Credit Partners Ltd.			
2.356% due 22/07/2030	1,720	1,703	0.13
OCP Euro CLO DAC			
2.198% due 15/01/2032	4,693	4,606	0.34
Option One Mortgage Loan Trust			
4.609% due 25/01/2037	$ 260	145	0.01
4.719% due 25/04/2037	100	45	0.00
Palmer Square European Loan Funding DAC			
2.098% due 15/10/2031	€ 5,770	5,595	0.41
Palmerston Park CLO DAC			
2.053% due 18/04/2030	1,513	1,487	0.11
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.124% due 25/08/2035	$ 442	396	0.03
Purple Finance CLO DAC			
2.456% due 20/04/2032	€ 1,200	1,165	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Renaissance Home Equity Loan Trust			
5.879% due 25/06/2037 ^	$ 3,494	€ 1,046	0.08
6.189% due 25/09/2037	158	127	0.01
7.238% due 25/09/2037 ^	216	95	0.01
Residential Asset Mortgage Products Trust			
5.334% due 25/10/2035	3,000	2,267	0.17
Residential Asset Securities Corp. Trust			
4.649% due 25/11/2036	751	640	0.05
Rockford Tower Europe CLO DAC			
3.077% due 20/12/2031	€ 600	585	0.04
Securitized Asset-Backed Receivables LLC Trust			
4.569% due 25/07/2036	$ 195	65	0.01
4.709% due 25/07/2036	191	64	0.01
4.869% due 25/07/2036	163	55	0.00
4.889% due 25/05/2036	673	343	0.03
Segovia European CLO DAC			
2.173% due 18/01/2031	€ 294	288	0.02
2.336% due 20/07/2032	2,000	1,936	0.14
Soundview Home Loan Trust			
4.499% due 25/02/2037	$ 266	72	0.01
4.569% due 25/02/2037	394	107	0.01
4.669% due 25/06/2037	142	95	0.01
Specialty Underwriting & Residential Finance Trust			
4.689% due 25/09/2037	67	44	0.00
St. Paul's CLO DAC			
2.138% due 17/07/2030	€ 1,497	1,457	0.11
Structured Asset Investment Loan Trust			
4.539% due 25/09/2036	$ 33	30	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
6.139% due 25/04/2031	1,879	1,721	0.13
Toro European CLO DAC			
2.118% due 15/10/2030	€ 1,199	1,175	0.09
2.239% due 12/01/2032	9,200	8,863	0.66
2.298% due 15/07/2030	2,390	2,349	0.17
Voya Euro CLO DAC			
2.128% due 15/10/2030	4,298	4,208	0.31
		151,289	11.18

SOVEREIGN ISSUES

Bpifrance Financement S.A.			
3.000% due 10/09/2026	800	793	0.06
France Government International Bond			
0.000% due 25/03/2023 (c)	7,150	7,118	0.53
Ivory Coast Government International Bond			
5.250% due 22/03/2030	6,000	5,087	0.38
Russia Government International Bond			
2.875% due 04/12/2025 ^	€ 4,000	€ 1,160	0.08
Ukraine Government International Bond			
7.750% due 01/09/2025 ^	$ 6,500	1,408	0.10
		15,566	1.15

SHORT-TERM INSTRUMENTS

SHORT-TERM NOTES

Corestate Capital Holding S.A.			
8.000% due 15/04/2023 (g)	€ 700	700	0.05

BELGIUM TREASURY BILLS

1.641% due 09/03/2023 (c)(d)	700	697	0.05
1.643% due 09/03/2023 (c)(d)	700	698	0.05
		1,395	0.10

EUROPEAN STABILITY MECHANISM TREASURY BILLS

1.754% due 09/03/2023 (c)(d)	2,430	2,422	0.18
1.755% due 09/03/2023 (c)(d)	3,030	3,021	0.22
1.760% due 09/03/2023 (c)(d)	3,040	3,030	0.23
		8,473	0.63

EUROPEAN UNION TREASURY BILLS

0.233% due 06/01/2023 (c)(d)	3,900	3,900	0.29
1.217% due 06/01/2023 (c)(d)	150	150	0.01
1.351% due 03/02/2023 (c)(d)	3,500	3,496	0.26
1.369% due 03/03/2023 (c)(d)	5,000	4,985	0.37
1.666% due 03/03/2023 (c)(d)	9,180	9,153	0.68
1.668% due 03/03/2023 (c)(d)	9,900	9,871	0.73
1.764% due 03/03/2023 (c)(d)	1,100	1,097	0.08
2.185% due 09/06/2023 (c)(d)	12,210	12,084	0.89
		44,736	3.31

FRANCE TREASURY BILLS

0.253% due 04/01/2023 (c)(d)	13,700	13,700	1.01
0.740% due 08/02/2023 (c)(d)	2,300	2,297	0.17
0.904% due 08/02/2023 (c)(d)	2,300	2,297	0.17
0.918% due 08/02/2023 (c)(d)	2,500	2,497	0.18
0.994% due 22/02/2023 (c)(d)	2,500	2,495	0.18
1.282% due 08/02/2023 (c)(d)	3,500	3,495	0.26
1.600% due 22/03/2023 (c)(d)	1,200	1,195	0.09
1.612% due 22/03/2023 (c)(d)	1,150	1,146	0.09
1.625% due 22/03/2023 (c)(d)	1,200	1,196	0.09
1.735% due 15/03/2023 (c)(d)	2,550	2,541	0.19
		32,859	2.43

GERMANY TREASURY BILLS

0.958% due 18/01/2023 (c)(d)	€ 5,290	€ 5,288	0.39
1.257% due 22/02/2023 (c)(d)	720	719	0.05
1.925% due 17/05/2023 (c)(d)	420	417	0.03
1.954% due 17/05/2023 (c)(d)	5,420	5,381	0.40
		11,805	0.87

JAPAN TREASURY BILLS

(0.198)% due 27/03/2023 (c)(d)	¥ 4,410,200	31,331	2.32
(0.179)% due 27/03/2023 (c)(d)	5,469,800	38,859	2.87
		70,190	5.19

SPAIN TREASURY BILLS

1.441% due 13/01/2023 (c)(d)	€ 250	250	0.02
1.460% due 13/01/2023 (c)(d)	350	350	0.02
		600	0.04
Total Short-Term Instruments		170,758	12.62
Total Transferable Securities		**€ 1,100,441**	**81.34**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (e)	1,494,064	14,761	1.09
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	1,261,200	120,054	8.87
Total Investment Funds		**€ 134,815**	**9.96**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received(1)	% of Net Assets
BPS	(1.000)%	30/12/2022	02/01/2023	€ 16,600	BNG Bank NV 0.875% due 24/10/2036	€ (16,819)	€ 16,600	€ 16,599	1.23
COM	(0.500)	30/12/2022	02/01/2023	100,000	Land Berlin 0.625% due 08/02/2027	(102,209)	100,000	99,996	7.38
FICC	1.900	30/12/2022	03/01/2023	$ 4,117	U.S. Treasury Bills 0.000% due 29/06/2023	(3,935)	3,858	3,858	0.29
Total Repurchase Agreements						**€ (122,963)**	**€ 120,458**	**€ 120,453**	**8.90**

(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	03/2023	189	€ (1,621)	(0.12)
Euro-Schatz March Futures	Short	03/2023	3,801	5,121	0.38
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	802	(958)	(0.07)
United Kingdom Long Gilt March Futures	Short	03/2023	17	123	0.01
				€ 2,665	0.20
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 2,665**	**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 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	€ (132)	(0.01)
AT&T, Inc.	1.000	20/06/2026	9,700	(140)	(0.01)
Ford Motor Credit Co. LLC	5.000	20/06/2025	200	3	0.00
General Electric Co.	1.000	20/06/2024	4,400	86	0.01
General Electric Co.	1.000	20/06/2026	11,700	(14)	0.00
General Electric Co.	1.000	20/12/2026	1,300	(7)	0.00
Syngenta Finance NV	1.000	20/06/2028	€ 800	(18)	0.00
Tesco PLC	1.000	20/06/2028	500	(13)	0.00
Valeo S.A.	1.000	20/06/2028	400	(24)	(0.01)
				€ (259)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-39 5-Year Index	5.000%	20/12/2027	$ 71,800	€ (325)	(0.02)
CDX.IG-38 5-Year Index	1.000	20/06/2027	1,000	(1)	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	2,700	18	0.00
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 42,400	2,124	0.16
iTraxx Europe Main 37 5-Year Index	1.000	20/06/2027	82,500	335	0.02
				€ 2,151	0.16

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	2.000%	15/03/2053	£ 3,000	€ (117)	(0.01)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	26,500	767	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	¥ 8,530,000	2,580	0.19
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	$ 215,000	3,418	0.25
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.868	05/05/2032	15,100	(1,842)	(0.14)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.040	25/05/2032	7,800	(845)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.068	11/05/2032	15,400	(1,639)	(0.12)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.153	18/05/2032	15,400	(1,522)	(0.11)
Pay	3-Month USD-LIBOR	1.270	04/11/2023	220,700	(7,170)	(0.53)
Receive[3]	6-Month EUR-EURIBOR	0.830	09/12/2052	€ 22,000	609	0.04
Pay[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	137,700	(3,476)	(0.26)
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	47,000	5,289	0.39
Pay	6-Month EUR-EURIBOR	1.520	07/07/2027	9,600	(587)	(0.04)
					€ (4,535)	(0.34)
Total Centrally Cleared Financial Derivative Instruments					**€ (2,643)**	**(0.20)**

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

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

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

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	3,300	€ (6)	€ (1)	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
GLM	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.500%	07/02/2023	115,000	€ (333)	€ (3,211)	(0.24)

(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	€ (7)	€ (281)	€ (288)	(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
BOA	01/2023	€	26,518	DKK	197,230	€ 6	€ 0	€ 6	0.00
	01/2023		9,514	$	10,128	0	(29)	(29)	0.00
	01/2023	$	11,670	BRL	62,172	96	0	96	0.01
	01/2023		12,636	€	11,884	49	0	49	0.00
	02/2023	CAD	124		90	4	0	4	0.00
	02/2023	£	190		215	1	0	1	0.00
	03/2023	$	3,762	MXN	74,756	22	0	22	0.00
BPS	01/2023		34,984	€	32,845	79	0	79	0.01
	03/2023	INR	19,159	$	231	1	0	1	0.00
	03/2023	$	10,740	MXN	216,455	195	0	195	0.01
BRC	01/2023		5,456	€	5,114	4	0	4	0.00
	01/2023		7,313	KRW	9,430,845	171	0	171	0.01
CBK	01/2023	€	8,529	$	9,071	0	(33)	(33)	0.00
	01/2023	$	31	BRL	161	0	0	0	0.00
	01/2023		11,739	€	11,020	25	0	25	0.00
	02/2023	€	1,337	£	1,181	0	(8)	(8)	0.00
GLM	01/2023	BRL	62,333	$	11,696	0	(100)	(100)	(0.01)
	01/2023	CNH	216		31	0	0	0	0.00
	03/2023	MXN	195,687		9,519	0	(354)	(354)	(0.03)
	04/2023	$	11,491	BRL	62,333	102	0	102	0.01
JPM	01/2023	€	4,948	DKK	36,800	1	0	1	0.00
	02/2023	TWD	310	$	10	0	0	0	0.00
	03/2023	IDR	282,387		18	0	0	0	0.00
	03/2023	¥	9,884,973	€	68,267	0	(2,315)	(2,315)	(0.17)
MBC	01/2023	DKK	7,320		984	0	0	0	0.00
	01/2023	€	4,084	$	4,326	0	(32)	(32)	0.00
	01/2023	$	217,231	€	207,268	3,812	0	3,812	0.28
	02/2023	AUD	50		32	1	0	1	0.00
	03/2023	IDR	171,508	$	11	0	0	0	0.00
	05/2023	CNH	30,884		4,602	88	0	88	0.01
MYI	01/2023	€	19,230	DKK	143,045	7	0	7	0.00
	01/2023		8,756	$	9,170	0	(167)	(167)	(0.01)
	01/2023	$	7,894	€	7,424	30	0	30	0.00
	02/2023	¥	48,304		336	0	(8)	(8)	0.00
	02/2023	TWD	574	$	19	0	0	0	0.00
	02/2023	$	142	ZAR	2,604	10	0	10	0.00
	03/2023	IDR	241,503	$	15	0	0	0	0.00
RBC	02/2023	€	5,552	£	4,810	0	(141)	(141)	(0.01)
	02/2023		1,140	¥	161,300	8	0	8	0.00
	03/2023	$	4	MXN	78	0	0	0	0.00
	04/2023	MXN	18,319	$	884	0	(35)	(35)	0.00
RYL	01/2023	$	600	€	577	15	0	15	0.00
	02/2023	€	13,756	AUD	21,380	0	(186)	(186)	(0.01)
	02/2023		13,540	¥	1,942,600	292	0	292	0.02
	02/2023		3,437	NOK	35,780	0	(38)	(38)	0.00
SCX	01/2023	DKK	638,976	€	85,948	18	0	18	0.00
	02/2023	€	1,963	£	1,693	0	(59)	(59)	0.00
	02/2023	TWD	3,473	$	113	0	(1)	(1)	0.00
SSB	02/2023	£	27,154	€	30,939	387	0	387	0.03
	03/2023	$	7,357	IDR	114,511,705	41	0	41	0.00
UAG	03/2023		3,307	MXN	65,709	19	0	19	0.00
	05/2023		4,351	CNH	30,155	46	0	46	0.00
						€ 5,530	€ (3,506)	€ 2,024	0.15

Total OTC Financial Derivative Instruments	**€ (1,476)**	**(0.11)**
Total Investments	**€ 1,354,260**	**100.09**
Other Current Assets & Liabilities	**€ (1,280)**	**(0.09)**
Net Assets	**€ 1,352,980**	**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) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Restricted Securities (31 December 2021: 0.19%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Corestate Capital Holding S.A.	8.000%	15/04/2023	06/12/2022	€ 700	€ 700	0.05
Deutsche Bank AG	3.035	28/05/2032	29/07/2021	173	142	0.01
				€ 873	€ 842	0.06

Security with an aggregate fair value of €Nil (31 December 2021: €3,312) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of €41,642 (31 December 2021: €61,805) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of €5,462 (31 December 2021: €2,269) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 2,206,773	€ 0	€ 2,206,773
Investment Funds	95,911	80,957	0	176,868
Repurchase Agreements	0	7,551	0	7,551
Financial Derivative Instruments[3]	863	15,756	(32)	16,587
Totals	**€ 96,774**	**€ 2,311,037**	**€ (32)**	**€ 2,407,779**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ 149	€ (272)	€ (123)	€ (68)	€ 0	€ (68)
BPS	275	(290)	(15)	50	0	50
BRC	175	0	175	(88)	0	(88)
CBK	(16)	0	(16)	11	0	11
DUB	N/A	N/A	N/A	53	0	53
FBF	N/A	N/A	N/A	262	(229)	33
GLM	(3,563)	3,382	(181)	(1,761)	2,023	262
GST	(289)	328	39	1,171	(1,301)	(130)
HUS	N/A	N/A	N/A	(126)	246	120

Counterparty	As at 31-Dec-2022 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	As at 31-Dec-2021 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
JPM	€ (2,314)	€ 1,752	€ (562)	€ 2,018	€ (2,207)	€ (189)
MBC	3,869	(3,429)	440	N/A	N/A	N/A
MYC	N/A	N/A	N/A	5	(9)	(4)
MYI	(128)	0	(128)	(170)	0	(170)
RBC	(168)	0	(168)	3	0	3
RYL	83	0	83	N/A	N/A	N/A
SCX	(42)	0	(42)	4,527	(2,647)	1,880
SSB	428	(272)	156	N/A	N/A	N/A
UAG	65	0	65	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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	60.94	77.13
Transferable securities dealt in on another regulated market	19.96	8.49
Other transferable securities	0.44	3.28
Investment funds	9.96	7.13
Repurchase agreements	8.90	0.30
Financial derivative instruments dealt in on a regulated market	0.20	0.06
Centrally cleared financial derivative instruments	(0.20)	0.37
OTC financial derivative instruments	(0.11)	0.24
Reverse repurchase agreements	N/A	(0.13)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	2.26	5.73
Corporate Bonds & Notes	43.78	69.07
Convertible Bonds & Notes	0.11	0.28
U.S. Government Agencies	6.78	N/A
Non-Agency Mortgage-Backed Securities	3.46	4.91
Asset-Backed Securities	11.18	5.01
Sovereign Issues	1.15	3.84
Short-Term Instruments	12.62	0.06
Investment Funds	9.96	7.13
Repurchase Agreements	8.90	0.30
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.20	0.06
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 — Sell Protection	0.16	0.03
Interest Rate Swaps	(0.34)	0.34
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(0.24)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.14
Forward Foreign Currency Contracts	0.15	0.13
Other Current Assets & Liabilities	(0.09)	3.00
Net Assets	100.00	100.00

Schedule of Investments Euro Long Average Duration Fund

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
Australia & New Zealand Banking Group Ltd.					
3.205% due 15/11/2024	€	300	€	298	0.27
Banco Bilbao Vizcaya Argentaria S.A.					
5.875% due 24/09/2023 (c)(e)		200		193	0.18
Banco Santander S.A.					
2.375% due 08/09/2027		700		669	0.61
Coventry Building Society					
2.625% due 07/12/2026		100		97	0.09
Credit Suisse Schweiz AG					
3.390% due 05/12/2025		600		592	0.54
Deutsche Bank AG					
2.250% due 20/09/2027		200		192	0.17
Federation des Caisses Desjardins du Quebec					
2.875% due 28/11/2024		300		297	0.27
Jyske Realkredit A/S					
1.000% due 01/10/2050	DKK	12		1	0.00
1.000% due 01/10/2053		0		0	0.00
1.500% due 01/10/2050		3		0	0.00
2.000% due 01/10/2050		16		2	0.00
Nordea Kredit Realkreditaktieselskab					
1.000% due 01/10/2050		3,481		326	0.30
1.500% due 01/10/2050		0		0	0.00
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		19		2	0.00
Nykredit Realkredit A/S					
1.000% due 01/10/2050		26,832		2,517	2.29
1.000% due 01/10/2053		951		92	0.08
1.500% due 01/10/2047		1		0	0.00
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		93		9	0.01
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		23		2	0.00
2.000% due 01/10/2053		2,982		319	0.29
3.000% due 01/10/2053		1,090		130	0.12
3.500% due 01/10/2053		6,074		751	0.68
5.000% due 01/10/2053		10		1	0.00
Permanent TSB Group Holdings PLC					
5.250% due 30/06/2025	€	100		96	0.09
Realkredit Danmark A/S					
1.000% due 01/10/2050	DKK	3,716		369	0.33
1.500% due 01/10/2053		2,786		273	0.25
2.000% due 01/10/2047		0		0	0.00
3.000% due 01/10/2053		2,878		344	0.31
Royal Bank of Canada					
2.375% due 13/09/2027	€	300		287	0.26
SLM Student Loan Trust					
2.596% due 15/12/2033		470		449	0.41
Sparebanken Soer Boligkreditt A/S					
3.125% due 14/11/2025		200		199	0.18
				8,507	7.73
INDUSTRIALS					
SK Hynix, Inc.					
1.000% due 19/01/2024	$	200		178	0.16
Total Corporate Bonds & Notes				8,685	7.89
U.S. GOVERNMENT AGENCIES					
Fannie Mae					
2.560% due 01/08/2036		1		1	0.00
3.821% due 25/07/2037		5		5	0.00
Uniform Mortgage-Backed Security					
3.500% due 01/07/2048		492		426	0.39
Uniform Mortgage-Backed Security, TBA					
3.000% due 01/02/2053		1,650		1,358	1.23
4.000% due 01/02/2053		3,550		3,121	2.84
4.500% due 01/02/2053		1,000		902	0.82
				5,813	5.28
U.S. TREASURY OBLIGATIONS					
U.S. Treasury Inflation Protected Securities (b)					
0.125% due 15/01/2032		1,505		1,236	1.12
0.500% due 15/01/2028		846		745	0.68
1.625% due 15/10/2027	$	2,012	€	1,884	1.71
				3,865	3.51
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Alba PLC					
2.206% due 15/12/2038	€	207		191	0.17
Avon Finance PLC					
4.331% due 20/09/2048	£	525		580	0.53
Barley Hill PLC					
4.352% due 27/08/2058		123		137	0.12
Bear Stearns Adjustable Rate Mortgage Trust					
3.653% due 25/07/2033	$	4		4	0.00
Canada Square Funding PLC					
4.205% due 17/06/2058	£	266		289	0.26
Canterbury Finance PLC					
4.335% due 16/05/2057		28		32	0.03
Charter Mortgage Funding PLC					
3.935% due 16/01/2057		75		84	0.08
Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates					
3.139% due 25/07/2033	$	5		4	0.00
Dilosk RMBS DAC					
2.552% due 20/02/2060	€	254		252	0.23
2.747% due 20/12/2060		456		451	0.41
Dutch Property Finance BV					
2.228% due 28/07/2054		355		352	0.32
2.228% due 28/07/2058		312		308	0.28
2.278% due 28/04/2059		442		435	0.39
2.328% due 28/10/2059		376		370	0.34
2.828% due 28/04/2050		300		293	0.27
Eurohome UK Mortgages PLC					
3.946% due 15/06/2044	£	151		162	0.15
Finsbury Square PLC					
4.709% due 16/06/2070		131		148	0.13
Great Hall Mortgages PLC					
2.192% due 18/03/2039	€	54		53	0.05
4.868% due 18/06/2039	$	20		19	0.02
Jubilee Place BV					
2.228% due 17/01/2059	€	451		443	0.40
2.378% due 17/10/2057		99		98	0.09
Landmark Mortgage Securities PLC					
3.066% due 17/06/2039	£	183		194	0.18
3.668% due 17/04/2044		706		747	0.68
Lanebrook Mortgage Transaction PLC					
3.576% due 20/07/2058		186		203	0.18
Ludgate Funding PLC					
3.490% due 01/01/2061		83		88	0.08
3.869% due 01/12/2060		209		221	0.20
Newgate Funding PLC					
2.646% due 15/12/2050	€	722		673	0.61
Polaris PLC					
4.222% due 23/12/2058	£	258		284	0.26
4.232% due 23/10/2059		287		316	0.29
4.682% due 27/05/2057		150		168	0.15
Precise Mortgage Funding PLC					
4.587% due 12/12/2055		232		260	0.24
Primrose Residential DAC					
2.644% due 24/03/2061	€	337		329	0.30
2.894% due 24/10/2061		556		542	0.49
Ripon Mortgages PLC					
4.011% due 28/08/2056	£	344		381	0.35
RMAC Securities PLC					
3.656% due 12/06/2044		201		207	0.19
Shamrock Residential DAC					
2.744% due 24/12/2059	€	157		154	0.14
Stanlington PLC					
4.337% due 12/06/2045	£	255		281	0.26
Stratton Mortgage Funding PLC					
3.826% due 20/07/2060		583		652	0.59
4.287% due 12/03/2052		204		229	0.21
4.292% due 25/09/2051		300		333	0.30
Structured Asset Mortgage Investments Trust					
4.839% due 19/07/2035	$	13		11	0.01
Thornburg Mortgage Securities Trust					
5.029% due 25/09/2043		19		17	0.02
Towd Point Mortgage Funding PLC					
4.071% due 20/10/2051	£	378	€	423	0.38
4.171% due 20/05/2045		314		349	0.32
Tower Bridge Funding PLC					
4.051% due 20/11/2063		439		486	0.44
4.151% due 20/12/2063		184		203	0.18
Trinity Square PLC					
3.729% due 15/07/2059		360		401	0.36
Tudor Rose Mortgages					
4.031% due 20/06/2048		257		285	0.26
Twin Bridges PLC					
4.237% due 12/03/2055		325		359	0.33
4.637% due 12/12/2054		163		183	0.17
				13,684	12.44
ASSET-BACKED SECURITIES					
Accunia European CLO DAC					
2.308% due 15/10/2030	€	145		143	0.13
2.328% due 15/07/2030		624		612	0.56
Ares European CLO DAC					
2.038% due 15/10/2030		199		195	0.18
Avoca CLO DAC					
2.198% due 15/10/2032		300		290	0.26
Bain Capital Euro CLO DAC					
2.196% due 20/01/2032		200		195	0.18
BBVA Consumer Auto					
0.270% due 20/07/2031		82		80	0.07
Black Diamond CLO DAC					
2.316% due 20/01/2032		482		471	0.43
BlueMountain Fuji EUR CLO DAC					
1.050% due 15/01/2031		100		90	0.08
2.028% due 15/07/2030		313		306	0.28
2.098% due 15/01/2031		500		486	0.44
2.288% due 15/01/2033		400		385	0.35
BNPP AM Euro CLO DAC					
2.028% due 15/10/2031		247		242	0.22
2.322% due 22/07/2032		400		388	0.35
Cairn CLO DAC					
2.158% due 15/10/2031		600		587	0.53
2.333% due 25/07/2029		316		313	0.29
Carlyle Euro CLO DAC					
2.078% due 15/01/2031		600		585	0.53
Carlyle Global Market Strategies Euro CLO Ltd.					
2.548% due 15/11/2031		300		291	0.27
Contego CLO BV					
2.148% due 15/10/2030		300		293	0.27
Harvest CLO DAC					
2.018% due 15/10/2031		400		389	0.35
2.138% due 15/07/2031		300		290	0.26
2.228% due 15/01/2032		500		484	0.44
Laurelin DAC					
2.176% due 20/10/2031		400		388	0.35
Madison Park Euro Funding DAC					
2.128% due 15/01/2032		400		387	0.35
Man GLG Euro CLO DAC					
2.058% due 15/10/2030		375		367	0.33
2.248% due 15/01/2030		572		559	0.51
NovaStar Mortgage Funding Trust					
5.094% due 25/01/2036	$	347		319	0.29
OCP Euro CLO DAC					
2.382% due 22/09/2034	€	400		389	0.35
Palmer Square European Loan Funding DAC					
3.993% due 12/04/2032		300		298	0.27
Segovia European CLO DAC					
2.173% due 18/01/2031		196		192	0.18
SLM Student Loan Trust					
2.596% due 15/12/2033		139		133	0.12
Tikehau CLO DAC					
2.596% due 04/08/2034		400		388	0.35
Toro European CLO DAC					
2.572% due 15/02/2034		400		386	0.35
Voya Euro CLO DAC					
2.128% due 15/10/2030		400		391	0.36
				11,312	10.28

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Austria Government International Bond			
0.850% due 30/06/2120	€ 110	€ 43	0.04
Belgium Government International Bond			
1.400% due 22/06/2053	1,500	939	0.85
Croatia Government International Bond			
1.500% due 17/06/2031	400	332	0.30
France Government International Bond			
0.500% due 25/06/2044	2,000	1,156	1.05
0.500% due 25/05/2072	3,850	1,436	1.31
0.750% due 25/05/2052	24,400	12,887	11.71
1.500% due 25/05/2050	1,100	744	0.68
1.750% due 25/06/2039	2,850	2,313	2.10
1.750% due 25/05/2066	670	453	0.41
2.000% due 25/05/2048	6,450	4,986	4.53
3.250% due 25/05/2045	7,200	7,103	6.46
4.000% due 25/04/2055	2,300	2,589	2.35
4.000% due 25/04/2060	4,600	5,285	4.80
4.500% due 25/04/2041	3,150	3,642	3.31
Italy Buoni Poliennali Del Tesoro			
0.400% due 15/05/2030 (b)	233	204	0.19
1.300% due 15/05/2028 (b)	842	815	0.74
Ministeries van de Vlaamse Gemeenschap			
3.250% due 12/01/2043	€ 1,200	€ 1,114	1.01
Netherlands Government International Bond			
0.000% due 15/01/2038 (a)	2,500	1,629	1.48
0.000% due 15/01/2052 (a)	3,900	1,871	1.70
2.750% due 15/01/2047	3,650	3,645	3.31
4.000% due 15/01/2037	1,400	1,565	1.42
Romania Government International Bond			
2.125% due 07/03/2028	100	84	0.08
3.750% due 07/02/2034	100	75	0.07
Serbia Government International Bond			
2.050% due 23/09/2036	200	113	0.10
Slovenia Government International Bond			
0.000% due 12/02/2031 (a)	700	517	0.47
1.500% due 25/03/2035	2,400	1,829	1.66
United Kingdom Gilt			
0.125% due 30/01/2026	£ 1,900	1,933	1.76
		59,302	53.89
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Acciona Energia Financiacion Filiales S.A.			
2.078% due 16/01/2023	€ 500	€ 499	0.45
SGS Nederland Holding BV			
2.109% due 12/01/2023	500	500	0.46
Universal Music Group NV			
2.099% due 13/02/2023	300	299	0.27
Total Short-Term Instruments		1,298	1.18
Total Transferable Securities		**€ 103,959**	**94.47**
	SHARES		
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (d)	51,900	4,940	4.49
Total Investment Funds		**€ 4,940**	**4.49**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received(1)	% of Net Assets
BPS	(1.000)%	30/12/2022	02/01/2023	€ 1,500	Kreditanstalt fuer Wiederaufbau 0.625% due 07/01/2028	€ (1,517)	€ 1,500	€ 1,500	1.36
Total Repurchase Agreements						**€ (1,517)**	**€ 1,500**	**€ 1,500**	**1.36**

(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
Euro-Bobl March Futures	Short	03/2023	21	€ 77	0.07
Euro-BTP Italy Government Bond March Futures	Short	03/2023	20	162	0.15
Euro-Bund 10-Year Bond March Futures	Long	03/2023	53	(441)	(0.40)
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	229	(5,793)	(5.27)
Euro-OAT France Government 10-Year Bond March Futures	Long	03/2023	109	(995)	(0.91)
Euro-Schatz March Futures	Long	03/2023	41	(45)	(0.04)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	29	0	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	10	7	0.01
U.S. Treasury 10-Year Note March Futures	Long	03/2023	37	(15)	(0.01)
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	15	(1)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	60	49	0.04
United Kingdom Long Gilt March Futures	Long	03/2023	6	(44)	(0.04)
				€ (7,039)	(6.40)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ (7,039)**	**(6.40)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
British Telecommunications PLC	1.000%	20/12/2028	€ 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
iTraxx Europe Main 38 5-Year Index	(1.000)%	20/12/2027	€ 10,400	€ (95)	(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	2.000%	15/03/2033	£ 1,000	€ (53)	(0.05)
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	200	2	0.00
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	1,800	(14)	(0.01)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	100	0	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.707	16/12/2027	1,200	0	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 147,000	19	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	120,000	20	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.435	20/06/2029	103,000	11	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	$ 9,300	(4)	0.00
Receive	3-Month EUR-ESTRON Compounded-OIS	0.312	08/06/2026	€ 3,200	140	0.13
Pay	3-Month EUR-ESTRON Compounded-OIS	0.546	28/02/2023	5,900	(21)	(0.02)
Pay	3-Month EUR-ESTRON Compounded-OIS	0.566	08/03/2032	1,600	2	0.00
Receive	3-Month EUR-ESTRON Compounded-OIS	1.000	07/07/2024	9,400	301	0.27
Receive	3-Month EUR-ESTRON Compounded-OIS	2.250	20/09/2024	2,900	21	0.02
Pay	3-Month USD-LIBOR	1.880	25/01/2052	$ 800	(218)	(0.20)
Pay	6-Month EUR-EURIBOR	0.000	04/11/2032	€ 3,600	(938)	(0.85)
Receive	6-Month EUR-EURIBOR	0.000	17/03/2036	700	200	0.18
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	650	307	0.28
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	1,300	531	0.48
Pay	6-Month EUR-EURIBOR	0.450	15/12/2035	9,700	(3,209)	(2.92)
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	300	(12)	(0.01)
Pay	6-Month EUR-EURIBOR	0.550	15/12/2040	10,800	(4,353)	(3.95)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2025	6,300	(11)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	300	(1)	0.00
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2053	15,000	449	0.41
Pay[4]	6-Month EUR-EURIBOR	1.700	15/03/2073	100	(20)	(0.02)
Receive[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	35,100	698	0.63
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	11,100	(697)	(0.63)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2042	12,700	(870)	(0.79)
Receive	CPTFEMU	3.340	15/08/2027	1,300	(9)	(0.01)
					€ (7,729)	(7.02)
Total Centrally Cleared Financial Derivative Instruments					**€ (7,826)**	**(7.11)**

(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.**

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	450	€ 42	€ 229	0.21
BRC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.410	02/02/2023	4,100	18	0	0.00
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.720	23/02/2023	800	4	0	0.00
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	26/04/2023	1,400	14	1	0.00
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.710	25/01/2023	900	5	0	0.00
	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	250	23	127	0.12
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.428	31/01/2023	4,100	19	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	31/05/2023	3,900	44	4	0.00
							€ 169	€ 361	0.33

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GLM	Call - OTC EUR versus USD	$ 0.978	13/01/2023	553	€ (14)	€ (46)	(0.04)
	Put - OTC EUR versus USD	0.978	13/01/2023	553	(14)	0	0.00
					€ (28)	€ (46)	(0.04)

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	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175%	15/03/2023	1,350	€ (41)	€ (389)	(0.36)
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.558	02/02/2023	900	(18)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.635	30/05/2023	1,500	(47)	(12)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.635	30/05/2023	1,500	(47)	(86)	(0.08)
CBK	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.290	17/01/2023	700	(30)	(36)	(0.03)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.290	17/01/2023	700	(30)	(2)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	26/04/2023	800	(15)	(1)	0.00
GST	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.670	10/01/2023	800	(33)	(68)	(0.06)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.670	10/01/2023	800	(33)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.785	25/01/2023	200	(5)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	750	(22)	(216)	(0.20)
							€ (321)	€ (810)	(0.74)

(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	01/2023	€ 274	DKK 2,040	€ 0	€ 0	€ 0	0.00
	02/2023	114	AUD 176	0	(2)	(2)	0.00
	02/2023	543	NOK 5,640	0	(7)	(7)	(0.01)
	02/2023	645	$ 680	0	(10)	(10)	(0.01)
	02/2023	£ 82	€ 92	0	0	0	0.00
	02/2023	¥ 7,700	53	0	(1)	(1)	0.00
BPS	02/2023	€ 35	¥ 5,040	1	0	1	0.00
	02/2023	$ 3,344	€ 3,225	102	0	102	0.09
BRC	01/2023	20	CNH 138	0	0	0	0.00
	02/2023	€ 154	$ 165	0	0	0	0.00
	02/2023	$ 1,016	€ 964	14	0	14	0.01
CBK	01/2023	DKK 1,020	137	0	0	0	0.00
	02/2023	€ 552	£ 488	0	(3)	(3)	0.00
	02/2023	316	$ 330	0	(8)	(8)	(0.01)
	02/2023	$ 447	€ 423	5	0	5	0.00
GLM	01/2023	21	CNH 143	0	0	0	0.00
JPM	01/2023	CNY 299	$ 43	0	0	0	0.00
	01/2023	€ 229	DKK 1,705	0	0	0	0.00
	01/2023	ILS 147	$ 43	1	0	1	0.00
	02/2023	€ 405	AUD 626	0	(8)	(8)	(0.01)
	02/2023	627	£ 542	0	(18)	(18)	(0.02)
	02/2023	308	$ 326	0	(3)	(3)	0.00
	02/2023	$ 1,779	€ 1,694	32	0	32	0.03
	03/2023	CNY 533	$ 77	0	0	0	0.00
MBC	05/2023	CNH 1,128	168	3	0	3	0.00
MYI	02/2023	AUD 797	€ 515	9	0	9	0.01
	02/2023	€ 151	£ 130	0	(4)	(4)	0.00
	02/2023	1,020	¥ 146,419	23	0	23	0.02
	02/2023	$ 249	€ 238	5	0	5	0.01
RBC	02/2023	1,073	1,030	27	0	27	0.03
RYL	02/2023	¥ 86,000	602	0	(11)	(11)	(0.01)
	02/2023	NOK 5,610	541	8	0	8	0.01
SCX	01/2023	DKK 41,419	5,571	1	0	1	0.00
	02/2023	€ 3,115	£ 2,738	0	(36)	(36)	(0.03)
	02/2023	131	¥ 18,900	4	0	4	0.00
	02/2023	£ 1,648	€ 1,878	24	0	24	0.02
	03/2023	€ 238	$ 253	0	(2)	(2)	0.00
	03/2023	$ 253	CNY 1,745	1	0	1	0.00
SSB	02/2023	£ 11,662	€ 13,288	167	0	167	0.15
UAG	02/2023	$ 369	350	5	0	5	0.01
				€ 432	€ (113)	€ 319	0.29

Total OTC Financial Derivative Instruments	**€ (176)**	**(0.16)**
Total Investments	**€ 95,358**	**86.65**
Other Current Assets & Liabilities	**€ 14,690**	**13.35**
Net Assets	**€ 110,048**	**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) Principal amount of security is adjusted for inflation.

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

(d) Affiliated to the Fund.

(e) Contingent convertible security.

Cash of €4,192 (31 December 2021: €2,569) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of €Nil (31 December 2021: €276) and cash of €190 (31 December 2021: €Nil) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 155,866	€ 0	€ 155,866
Investment Funds	407	0	0	407
Repurchase Agreements	0	1,236	0	1,236
Financial Derivative Instruments[3]	(2,521)	(1,841)	0	(4,362)
Totals	**€ (2,114)**	**€ 155,261**	**€ 0**	**€ 153,147**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ (20)	€ 0	€ (20)	€ (3)	€ 0	€ (3)
BPS	(57)	190	133	(48)	0	(48)
BRC	(84)	0	(84)	(8)	0	(8)
CBK	(44)	0	(44)	(38)	0	(38)
DUB	N/A	N/A	N/A	1	0	1
GLM	(46)	0	(46)	(63)	0	(63)
GSC	N/A	N/A	N/A	(1)	0	(1)
GST	(68)	0	(68)	N/A	N/A	N/A
HUS	N/A	N/A	N/A	(95)	0	(95)
JPM	(85)	0	(85)	(15)	0	(15)
MBC	3	0	3	N/A	N/A	N/A
MYC	4	0	4	(17)	(120)	(137)
MYI	33	0	33	3	0	3
RBC	27	0	27	N/A	N/A	N/A
RYL	(3)	0	(3)	(350)	276	(74)
SCX	(8)	0	(8)	1	0	1
SSB	167	0	167	N/A	N/A	N/A
UAG	5	0	5	64	0	64

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	87.44	95.50
Transferable securities dealt in on another regulated market	7.03	1.55
Investment funds	4.49	0.25
Repurchase agreements	1.36	0.77
Financial derivative instruments dealt in on a regulated market	(6.40)	(1.57)
Centrally cleared financial derivative instruments	(7.11)	(0.79)
OTC financial derivative instruments	(0.16)	(0.35)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	7.89	20.96
U.S. Government Agencies	5.28	0.50
U.S. Treasury Obligations	3.51	2.54
Non-Agency Mortgage-Backed Securities	12.44	8.65
Asset-Backed Securities	10.28	12.35
Sovereign Issues	53.89	51.74
Short-Term Instruments	1.18	0.31
Investment Funds	4.49	0.25
Repurchase Agreements	1.36	0.77
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(6.40)	(1.57)
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	(0.09)	N/A
Interest Rate Swaps	(7.02)	(0.79)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.33	0.28
Written Options		
Foreign Currency Options	(0.04)	(0.01)
Interest Rate Swaptions	(0.74)	(0.55)
Options on Securities	N/A	0.00
Forward Foreign Currency Contracts	0.29	(0.07)
Other Current Assets & Liabilities	13.35	4.64
Net Assets	100.00	100.00

Schedule of Investments Euro Short-Term Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AMCO - Asset Management Co. SpA			
1.500% due 17/07/2023	€ 4,200	€ 4,160	1.18
American Tower Corp.			
1.375% due 04/04/2025	1,100	1,038	0.29
Australia & New Zealand Banking Group Ltd.			
0.250% due 17/03/2025	3,400	3,172	0.90
AyT Cedulas Cajas Fondo de Titulizacion de Activos			
3.750% due 30/06/2025	1,100	1,102	0.31
Banca Monte dei Paschi di Siena SpA			
2.875% due 16/07/2024	2,500	2,464	0.70
Banco de Sabadell S.A.			
1.625% due 07/03/2024	1,800	1,752	0.50
Banco Santander S.A.			
2.552% due 21/11/2024	500	501	0.14
Bank of America Corp.			
2.863% due 24/08/2025	3,300	3,288	0.93
Bank of China Ltd.			
3.772% due 10/08/2023	£ 5,000	5,620	1.59
Bank of Ireland Group PLC			
1.375% due 29/08/2023	€ 1,500	1,484	0.42
Bank of Nova Scotia			
3.050% due 31/10/2024	1,800	1,787	0.51
Banque Federative du Credit Mutuel S.A.			
3.508% due 26/01/2025	£ 1,600	1,793	0.51
Barclays PLC			
3.125% due 17/01/2024	500	551	0.16
BNP Paribas S.A.			
0.500% due 15/07/2025	€ 1,200	1,140	0.32
BNZ International Funding Ltd.			
0.625% due 03/07/2025	6,300	5,871	1.66
CaixaBank S.A.			
0.375% due 03/02/2025	2,800	2,615	0.74
Caja Rural de Navarra SCC			
0.625% due 01/12/2023	3,000	2,929	0.83
Cedulas TDA Fondo de Titulizacion de Activos			
3.875% due 23/05/2025	2,800	2,819	0.80
Citigroup, Inc.			
5.586% due 24/05/2025	$ 1,700	1,589	0.45
Clydesdale Bank PLC			
4.062% due 22/03/2026	£ 1,900	2,145	0.61
Commonwealth Bank of Australia			
4.928% due 09/12/2026	$ 2,600	2,439	0.69
Credit Suisse AG			
3.184% due 31/05/2024	€ 2,700	2,617	0.74
6.500% due 08/08/2023 (c)	$ 800	728	0.21
Dell Bank International DAC			
1.625% due 24/06/2024	€ 2,500	2,413	0.68
Deutsche Bank AG			
1.000% due 19/11/2025	1,400	1,308	0.37
2.625% due 16/12/2024	£ 1,800	1,886	0.53
Deutsche Pfandbriefbank AG			
3.994% due 26/04/2024	1,500	1,698	0.48
4.442% due 29/09/2023	1,000	1,131	0.32
Dexia Credit Local S.A.			
0.250% due 01/06/2023	€ 3,800	3,766	1.07
Digital Euro Finco LLC			
2.625% due 15/04/2024	800	777	0.22
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial			
0.250% due 25/04/2023	1,500	1,491	0.42
Federation des Caisses Desjardins du Quebec			
2.875% due 28/11/2024	1,200	1,187	0.34
Ford Motor Credit Co. LLC			
1.514% due 17/02/2023	1,500	1,492	0.42
General Motors Financial Co., Inc.			
5.360% due 17/11/2023	$ 600	561	0.16
Goldman Sachs Group, Inc.			
0.010% due 30/04/2024	€ 1,500	1,483	0.42
2.605% due 30/04/2024	1,900	1,900	0.54
Great-West Lifeco, Inc.			
2.500% due 18/04/2023	1,200	1,199	0.34
Hamburg Commercial Bank AG			
1.375% due 27/05/2025	€ 1,500	€ 1,428	0.40
6.250% due 18/11/2024	2,000	2,028	0.57
HSBC Holdings PLC			
1.500% due 04/12/2024	1,000	983	0.28
6.500% due 20/05/2024	£ 300	343	0.10
ING Bank Australia Ltd.			
3.890% due 26/05/2025	AUD 1,200	761	0.22
4.700% due 08/12/2025	2,400	1,516	0.43
ING Groep NV			
0.100% due 03/09/2025	€ 1,200	1,123	0.32
Land Securities Capital Markets PLC			
1.974% due 08/02/2026	£ 1,500	1,634	0.46
Landesbank Baden-Wuerttemberg			
2.000% due 24/02/2025	$ 1,200	1,056	0.30
LeasePlan Corp. NV			
0.125% due 13/09/2023	€ 2,200	2,147	0.61
1.000% due 02/05/2023	1,200	1,192	0.34
Liberty Mutual Finance Europe DAC			
1.750% due 27/03/2024	3,000	2,923	0.83
Lloyds Banking Group PLC			
2.250% due 16/10/2024	£ 1,300	1,392	0.39
3.500% due 01/04/2026	€ 1,800	1,772	0.50
Logicor Financing SARL			
0.750% due 15/07/2024	1,600	1,470	0.42
Mitsubishi HC Capital UK PLC			
0.250% due 03/02/2025	1,000	924	0.26
Mitsubishi UFJ Financial Group, Inc.			
2.264% due 14/06/2025	1,600	1,558	0.44
3.273% due 19/09/2025	1,700	1,674	0.47
Mizuho Financial Group, Inc.			
0.523% due 10/06/2024	1,400	1,342	0.38
Morgan Stanley			
0.637% due 26/07/2024	2,600	2,560	0.72
Nationwide Building Society			
0.250% due 22/07/2025	1,800	1,659	0.47
1.000% due 24/01/2023	£ 1,100	1,238	0.35
NatWest Group PLC			
0.750% due 15/11/2025	€ 1,500	1,404	0.40
2.000% due 04/03/2025	1,900	1,854	0.52
Nomura Holdings, Inc.			
2.648% due 16/01/2025	$ 2,100	1,859	0.53
Permanent TSB Group Holdings PLC			
5.250% due 30/06/2025	€ 900	868	0.25
Sagax AB			
2.000% due 17/01/2024	700	671	0.19
Santander UK Group Holdings PLC			
2.975% due 27/03/2024	2,800	2,801	0.79
Societe Generale S.A.			
1.125% due 23/01/2025	1,300	1,232	0.35
1.250% due 15/02/2024	2,100	2,050	0.58
Standard Chartered PLC			
1.214% due 23/03/2025 (d)	$ 1,900	1,681	0.48
Sumitomo Mitsui Banking Corp.			
0.550% due 06/11/2023	€ 7,300	7,129	2.02
Sumitomo Mitsui Trust Bank Ltd.			
2.550% due 10/03/2025	$ 200	177	0.05
4.800% due 15/09/2025	400	370	0.10
Toronto-Dominion Bank			
1.707% due 28/07/2025	€ 3,100	2,971	0.84
3.405% due 22/04/2025	£ 1,900	2,137	0.61
TP ICAP Finance PLC			
5.250% due 26/01/2024	1,500	1,652	0.47
UBS AG			
4.565% due 09/08/2024	$ 1,400	1,303	0.37
UBS Group AG			
1.000% due 21/03/2025	€ 2,100	2,021	0.57
Virgin Money UK PLC			
0.375% due 27/05/2024	3,400	3,337	0.94
Wells Fargo & Co.			
1.338% due 04/05/2025	2,470	2,385	0.68
Yorkshire Building Society			
0.125% due 08/05/2024	3,100	2,966	0.84
0.375% due 11/04/2023	2,000	1,990	0.56
3.000% due 18/04/2025	£ 400	433	0.12
		151,910	43.02
INDUSTRIALS			
American Medical Systems Europe BV			
0.750% due 08/03/2025	€ 300	€ 282	0.08
ArcelorMittal S.A.			
1.000% due 19/05/2023	1,100	1,092	0.31
Bacardi Ltd.			
2.750% due 03/07/2023	2,192	2,187	0.62
Barry Callebaut Services NV			
2.375% due 24/05/2024	400	395	0.11
Bayer AG			
0.050% due 12/01/2025	1,200	1,119	0.32
Becton Dickinson and Co.			
0.000% due 13/08/2023 (a)	3,000	2,946	0.83
Bureau Veritas S.A.			
1.250% due 07/09/2023	3,300	3,291	0.93
Coloplast Finance BV			
2.552% due 19/05/2024	1,800	1,809	0.51
Daimler Truck International Finance BV			
1.250% due 06/04/2025	1,300	1,231	0.35
Fraport AG Frankfurt Airport Services Worldwide			
1.625% due 09/07/2024	3,200	3,098	0.88
Informa PLC			
1.500% due 05/07/2023	1,122	1,113	0.31
InterContinental Hotels Group PLC			
1.625% due 08/10/2024	1,200	1,150	0.33
Nissan Motor Co. Ltd.			
1.940% due 15/09/2023	2,900	2,862	0.81
Ryanair DAC			
1.125% due 15/08/2023	2,500	2,472	0.70
Schaeffler AG			
1.875% due 26/03/2024	3,000	2,936	0.83
SEB S.A.			
1.500% due 31/05/2024	3,000	2,869	0.81
Ubisoft Entertainment S.A.			
1.289% due 30/01/2023	2,900	2,893	0.82
Warnermedia Holdings, Inc.			
6.092% due 15/03/2024	$ 400	374	0.11
Worldline S.A.			
1.625% due 13/09/2024	€ 1,500	1,445	0.41
ZF Finance GmbH			
3.000% due 21/09/2025	1,300	1,201	0.34
ZF North America Capital, Inc.			
2.750% due 27/04/2023	800	797	0.23
		37,562	10.64
UTILITIES			
CK Hutchison Group Telecom Finance S.A.			
0.375% due 17/10/2023	1,900	1,857	0.53
National Grid Electricity Distribution PLC			
3.625% due 06/11/2023	£ 2,200	2,454	0.70
National Grid North America, Inc.			
1.000% due 12/07/2024	€ 800	768	0.22
SSE PLC			
1.250% due 16/04/2025	1,100	1,041	0.29
Teollisuuden Voima Oyj			
2.125% due 04/02/2025	1,900	1,807	0.51
Wintershall Dea Finance BV			
0.452% due 25/09/2023	1,600	1,562	0.44
		9,489	2.69
Total Corporate Bonds & Notes		198,961	56.35
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
0.650% due 27/10/2025	$ 3,900	3,271	0.93
0.800% due 28/10/2026	4,200	3,431	0.97
		6,702	1.90
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Atlas Funding PLC			
3.894% due 25/07/2058	£ 1,226	1,371	0.39
Avon Finance PLC			
4.331% due 20/09/2048	3,476	3,844	1.09

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Barley Hill PLC					
4.352% due 27/08/2058	£	615	€	686	0.19
Canterbury Finance PLC					
4.335% due 16/05/2057		284		320	0.09
4.595% due 16/05/2056		579		652	0.18
Cheshire PLC					
4.171% due 20/08/2045		799		885	0.25
Domi BV					
2.642% due 15/11/2052	€	963		956	0.27
2.896% due 15/06/2051		136		135	0.04
Dutch Property Finance BV					
2.278% due 28/04/2059		707		696	0.20
2.328% due 28/10/2059		1,315		1,295	0.37
Eurosail PLC					
4.461% due 13/06/2045	£	787		876	0.25
Fingal Securities RMBS DAC					
2.578% due 28/07/2055	€	1,688		1,684	0.48
Formentera Issuer PLC					
3.844% due 28/07/2047	£	1,376		1,529	0.43
Hops Hill PLC					
4.382% due 27/05/2054		332		371	0.10
4.732% due 27/11/2054		1,979		2,178	0.62
Jubilee Place BV					
2.228% due 17/01/2059	€	2,979		2,927	0.83
Kinbane DAC					
2.744% due 25/09/2062		1,383		1,321	0.37
Lanebrook Mortgage Transaction PLC					
4.487% due 12/06/2057	£	648		726	0.21
Mansard Mortgages PLC					
4.172% due 15/12/2049		625		678	0.19
Polaris PLC					
4.732% due 23/05/2059		1,221		1,360	0.39
Precise Mortgage Funding PLC					
4.265% due 16/10/2056		44		49	0.01
Residential Mortgage Securities PLC					
4.681% due 20/06/2070		66		74	0.02
Shamrock Residential DAC					
2.744% due 24/12/2059	€	2,273		2,238	0.63
Stratton Mortgage Funding PLC					
3.826% due 20/07/2060	£	2,954		3,301	0.93
4.087% due 12/12/2043		380		421	0.12
4.292% due 25/09/2051		2,471		2,750	0.78
Towd Point Mortgage Funding PLC					
3.596% due 20/10/2051		1,700		1,871	0.53
3.826% due 20/07/2045		336		374	0.11
4.071% due 20/10/2051		965		1,081	0.31
4.190% due 20/02/2045		2,359		2,623	0.74
4.471% due 20/02/2054		1,628		1,828	0.52
Tower Bridge Funding PLC					
4.801% due 20/09/2063		1,017		1,145	0.32
Trinity Square PLC					
3.729% due 15/07/2059		4,752		5,294	1.50
Tudor Rose Mortgages					
4.031% due 20/06/2048		1,988		2,210	0.63
Twin Bridges PLC					
4.386% due 12/09/2050		474		533	0.15
				50,282	14.24

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES					
Accunia European CLO DAC					
2.308% due 15/10/2030	€	363	€	357	0.10
2.326% due 20/01/2031		3,100		3,009	0.85
Avoca CLO DAC					
2.129% due 12/01/2031		1,900		1,856	0.53
2.268% due 15/04/2033		1,730		1,673	0.47
Bain Capital Euro CLO DAC					
2.196% due 20/01/2032		3,800		3,702	1.05
Black Diamond CLO DAC					
2.316% due 20/01/2032		193		189	0.05
BlueMountain Fuji EUR CLO DAC					
2.028% due 15/07/2030		783		764	0.22
BNPP AM Euro CLO DAC					
1.978% due 15/04/2031		200		194	0.05
Cairn CLO DAC					
2.275% due 31/01/2030		1,841		1,804	0.51
CVC Cordatus Loan Fund DAC					
2.112% due 21/07/2030		565		554	0.16
Driver Australia Six Trust					
3.910% due 21/12/2027	AUD	109		69	0.02
Euro-Galaxy CLO DAC					
1.958% due 11/04/2031	€	600		586	0.17
2.122% due 24/04/2034		1,000		970	0.27
Harvest CLO DAC					
2.775% due 26/06/2030		1,544		1,510	0.43
Jubilee CLO DAC					
1.988% due 15/04/2030		100		98	0.03
2.128% due 12/07/2028		25		25	0.01
Man GLG Euro CLO DAC					
2.058% due 15/10/2030		986		963	0.27
2.248% due 15/01/2030		229		224	0.06
Oak Hill European Credit Partners Ltd.					
2.356% due 22/07/2030		156		155	0.04
OCP Euro CLO DAC					
2.198% due 15/01/2032		790		776	0.22
OZLME DAC					
2.613% due 24/08/2030		1,585		1,536	0.44
Palmer Square European Loan Funding DAC					
2.098% due 15/10/2031		587		569	0.16
2.108% due 15/07/2031		820		798	0.23
2.158% due 15/04/2031		256		249	0.07
Toro European CLO DAC					
2.118% due 15/10/2030		500		489	0.14
Willow Park CLO DAC					
2.218% due 15/01/2031		1,200		1,173	0.33
				24,292	6.88
SOVEREIGN ISSUES					
Development Bank of Japan, Inc.					
0.010% due 15/10/2024		2,600		2,446	0.69
Korea Housing Finance Corp.					
0.010% due 05/02/2025		3,100		2,873	0.81
0.723% due 22/03/2025		5,700		5,340	1.51
Poland Government International Bond					
0.000% due 07/07/2023 (a)		3,100		3,061	0.87
				13,720	3.88

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS					
COMMERCIAL PAPER					
Acciona Energia Financiacion Filiales S.A.					
2.078% due 16/01/2023	€	1,700	€	1,698	0.48
Fiserv, Inc.					
1.673% due 05/01/2023		600		600	0.17
Nomura Bank International PLC					
2.078% due 28/02/2023		1,500		1,495	0.42
SGS Nederland Holding BV					
2.099% due 30/01/2023		1,500		1,497	0.42
2.210% due 19/01/2023		900		899	0.26
				6,189	1.75
FRANCE TREASURY BILLS					
1.600% due 22/03/2023 (a)(b)		400		398	0.11
1.612% due 22/03/2023 (a)(b)		400		399	0.12
1.625% due 22/03/2023 (a)(b)		400		399	0.11
1.784% due 15/03/2023 (a)(b)		200		199	0.06
				1,395	0.40
GERMANY TREASURY BILLS					
1.658% due 22/03/2023 (a)(b)		2,900		2,890	0.82
HUNGARY TREASURY BILLS					
18.250% due 03/01/2023 (a)(b)	HUF	642,000		1,603	0.45
ISRAEL TREASURY BILLS					
0.022% due 04/01/2023 (a)(b)	ILS	4,000		1,062	0.30
0.851% due 02/03/2023 (a)(b)		324		86	0.03
0.913% due 05/04/2023 (a)(b)		1,776		467	0.13
1.203% due 02/03/2023 (a)(b)		5,800		1,531	0.43
				3,146	0.89
JAPAN TREASURY BILLS					
(0.209)% due 06/01/2023 (a)(b)	¥	1,333,000		9,466	2.68
(0.191)% due 06/01/2023 (a)(b)		497,000		3,529	1.00
(0.159)% due 23/01/2023 (a)(b)		1,200,000		8,523	2.42
				21,518	6.10
Total Short-Term Instruments				36,741	10.41
Total Transferable Securities				**€ 330,698**	**93.66**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	(1.000)%	30/12/2022	02/01/2023	€ 14,100	BNG Bank NV 0.875% due 24/10/2036	€ (14,286)	€ 14,100	€ 14,099	3.99
Total Repurchase Agreements						**€ (14,286)**	**€ 14,100**	**€ 14,099**	**3.99**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl March Futures	Short	03/2023	567	€ 1,923	0.54
Euro-Schatz March Futures	Short	03/2023	404	551	0.16
				€ 2,474	0.70
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 2,474**	**0.70**

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	€ 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
Receive	3-Month EUR-ESTRON Compounded-OIS	1.250%	13/03/2023	€ 370,000	€ (87)	(0.02)
Pay[3]	6-Month EUR-EURIBOR	1.500	15/03/2025	29,700	(427)	(0.12)
Pay[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	55,900	(1,088)	(0.31)
					€ (1,602)	(0.45)
Total Centrally Cleared Financial Derivative Instruments					**€ (1,601)**	**(0.45)**

(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	02/2023	AUD 280	€ 181	€ 3	€ 0	€ 3	0.00
	02/2023	¥ 12,600	87	0	(2)	(2)	0.00
	03/2023	ILS 5,752	$ 1,695	56	0	56	0.02
BPS	01/2023	HUF 231,164	604	0	(11)	(11)	0.00
	02/2023	€ 79	¥ 11,422	2	0	2	0.00
BRC	01/2023	£ 339	€ 392	10	0	10	0.00
	01/2023	HUF 352,829	$ 920	0	(19)	(19)	(0.01)
	01/2023	$ 170	€ 159	0	0	0	0.00
CBK	01/2023	€ 3,143	£ 2,714	0	(85)	(85)	(0.02)
	01/2023	ILS 3,999	$ 1,269	127	0	127	0.04
	04/2023	1,763	540	35	0	35	0.01
JPM	01/2023	263	77	2	0	2	0.00
	02/2023	AUD 3,372	€ 2,154	14	0	14	0.00
	02/2023	€ 556	¥ 80,200	15	0	15	0.00
MBC	01/2023	8,514	$ 9,032	0	(55)	(55)	(0.02)
	01/2023	¥ 1,200,000	€ 8,354	0	(177)	(177)	(0.05)
	01/2023	$ 35,054	33,428	597	0	597	0.17
	02/2023	AUD 5	3	0	0	0	0.00
	03/2023	ILS 322	$ 98	6	0	6	0.00
MYI	01/2023	€ 1,679	£ 1,449	0	(46)	(46)	(0.01)
	01/2023	1,808	$ 1,893	0	(35)	(35)	(0.01)
	01/2023	$ 1,841	€ 1,746	21	0	21	0.01
	02/2023	€ 2,311	¥ 331,808	52	0	52	0.01
	02/2023	¥ 70,200	€ 483	0	(17)	(17)	0.00
RBC	01/2023	1,830,000	12,805	0	(191)	(191)	(0.05)
	02/2023	79,300	565	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
SCX	01/2023	€ 1,397	£ 1,221	€ 0	€ (21)	€ (21)	(0.01)
	01/2023	£ 65,278	€ 75,547	1,993	0	1,993	0.56
UAG	01/2023	€ 1,865	£ 1,613	0	(48)	(48)	(0.01)
	01/2023	HUF 55,579	$ 145	0	(3)	(3)	0.00
				€ 2,934	€ (710)	€ 2,224	0.63
Total OTC Financial Derivative Instruments						**€ 2,224**	**0.63**
Total Investments						**€ 347,895**	**98.53**
Other Current Assets & Liabilities						**€ 5,200**	**1.47**
Net Assets						**€ 353,095**	**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) Contingent convertible security.

(d) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Standard Chartered PLC	1.214%	23/03/2025	21/10/2022 - 24/10/2022	€ 1,793	€ 1,681	0.48

Cash of €6,376 (31 December 2021: €2,551) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of €20 (31 December 2021: €2,340) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 595,961	€ 0	€ 595,961
Repurchase Agreements	0	26,537	0	26,537
Financial Derivative Instruments[3]	328	(957)	0	(629)
Totals	**€ 328**	**€ 621,541**	**€ 0**	**€ 621,869**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ 57	€ 0	€ 57	€ (5)	€ 0	€ (5)
BPS	(9)	0	(9)	(165)	240	75
BRC	(9)	0	(9)	327	0	327
CBK	77	0	77	(355)	330	(25)
GLM	N/A	N/A	N/A	20	0	20
HUS	N/A	N/A	N/A	93	0	93

Counterparty	As at 31-Dec-2022 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	As at 31-Dec-2021 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
JPM	€ 31	€ 0	€ 31	€ (32)	€ 0	€ (32)
MBC	371	(230)	141	N/A	N/A	N/A
MYI	(25)	0	(25)	N/A	N/A	N/A
RBC	(190)	20	(170)	N/A	N/A	N/A
RYL	N/A	N/A	N/A	0	840	840
SCX	1,972	(1,890)	82	(908)	930	22
SOG	N/A	N/A	N/A	4	0	4
UAG	(51)	0	(51)	37	0	37

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	82.88	85.00
Transferable securities dealt in on another regulated market	10.78	9.62
Repurchase agreements	3.99	4.21
Financial derivative instruments dealt in on a regulated market	0.70	0.05
Centrally cleared financial derivative instruments	(0.45)	0.01
OTC financial derivative instruments	0.63	(0.16)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	56.35	56.96
U.S. Government Agencies	1.90	1.10
Non-Agency Mortgage-Backed Securities	14.24	8.63
Asset-Backed Securities	6.88	10.12
Sovereign Issues	3.88	6.66
Short-Term Instruments	10.41	11.15
Repurchase Agreements	3.99	4.21
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.70	0.05
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.45)	0.01
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	N/A	0.00
Forward Foreign Currency Contracts	0.63	(0.16)
Other Current Assets & Liabilities	1.47	1.27
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Kaisa Group Holdings Ltd.			
9.750% due 28/09/2023 ^	$ 300	€ 40	0.02
CHINA			
CORPORATE BONDS & NOTES			
Yango Justice International Ltd.			
8.250% due 25/11/2023 ^	300	10	0.01
CZECH REPUBLIC			
CORPORATE BONDS & NOTES			
EP Infrastructure A/S			
1.659% due 26/04/2024	€ 700	623	0.36
1.698% due 30/07/2026	1,900	1,518	0.87
Total Czech Republic		2,141	1.23
DENMARK			
CORPORATE BONDS & NOTES			
DKT Finance ApS			
7.000% due 17/06/2023	1,000	997	0.57
Norican A/S			
4.500% due 15/05/2023	1,100	1,041	0.60
TDC Net A/S			
5.056% due 31/05/2028	300	295	0.17
Total Denmark		2,333	1.34
FRANCE			
CORPORATE BONDS & NOTES			
Accor S.A.			
2.375% due 29/11/2028	900	772	0.44
2.625% due 30/01/2025 (d)	500	415	0.24
4.375% due 30/01/2024 (d)	500	473	0.27
Altice France S.A.			
2.125% due 15/02/2025	1,400	1,242	0.71
2.500% due 15/01/2025	800	721	0.41
BNP Paribas S.A.			
7.750% due 16/08/2029 (d)(f)	$ 700	649	0.37
CAB SELAS			
3.375% due 01/02/2028	€ 1,100	887	0.51
Chrome Bidco SASU			
3.500% due 31/05/2028	300	253	0.15
Electricite de France S.A.			
2.625% due 01/12/2027 (d)	1,000	783	0.45
2.875% due 15/12/2026 (d)	1,800	1,481	0.85
3.375% due 15/06/2030 (d)	1,000	729	0.42
4.000% due 04/07/2024 (d)	700	658	0.38
5.625% due 22/01/2024 (d)	$ 800	710	0.41
Elior Group S.A.			
3.750% due 15/07/2026	€ 1,100	933	0.54
Faurecia SE			
2.750% due 15/02/2027	2,400	2,034	1.17
iliad S.A.			
5.375% due 14/06/2027	2,700	2,689	1.54
Loxam S.A.S.			
2.875% due 15/04/2026	500	447	0.26
3.250% due 14/01/2025	700	669	0.38
4.500% due 15/02/2027	300	275	0.16
4.500% due 15/04/2027	400	338	0.19
Renault S.A.			
1.125% due 04/10/2027	2,000	1,613	0.93
2.500% due 02/06/2027	600	523	0.30
Rexel S.A.			
2.125% due 15/12/2028	200	174	0.10
Valeo			
5.375% due 28/05/2027	300	293	0.17
Vallourec S.A.			
8.500% due 30/06/2026	800	787	0.45
Verallia S.A.			
1.875% due 10/11/2031	800	626	0.36
Total France		21,174	12.16
GERMANY			
CORPORATE BONDS & NOTES			
Cheplapharm Arzneimittel GmbH			
3.500% due 11/02/2027	€ 900	€ 791	0.45
4.375% due 15/01/2028	100	88	0.05
Clearstream Banking AG			
0.000% due 01/12/2025 (b)	100	91	0.05
Commerzbank AG			
4.000% due 05/12/2030	1,300	1,225	0.70
CT Investment GmbH			
5.500% due 15/04/2026	600	534	0.31
Ctec GmbH			
5.250% due 15/02/2030	200	167	0.10
Deutsche Bank AG			
5.625% due 19/05/2031	500	489	0.28
10.000% due 01/12/2027 (d)(f)	400	415	0.24
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
3.875% due 15/05/2027 (a)	1,200	1,018	0.58
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (a)	$ 1,400	1,111	0.64
Nidda Healthcare Holding GmbH			
7.500% due 21/08/2026	€ 2,200	2,108	1.21
Techem Verwaltungsgesellschaft mbH			
2.000% due 15/07/2025	1,400	1,291	0.74
ZF Finance GmbH			
2.250% due 03/05/2028	500	392	0.23
2.750% due 25/05/2027	2,800	2,366	1.36
Total Germany		12,086	6.94
IRELAND			
CORPORATE BONDS & NOTES			
Bank of Ireland Group PLC			
7.500% due 19/05/2025 (d)(f)	1,000	974	0.56
Permanent TSB Group Holdings PLC			
3.000% due 19/08/2031	1,000	819	0.47
Total Ireland		1,793	1.03
ISLE OF MAN			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
GVC Holdings PLC			
4.398% due 29/03/2024	1,800	1,786	1.03
ITALY			
CORPORATE BONDS & NOTES			
Atlantia SpA			
1.875% due 12/02/2028	4,900	4,085	2.35
Banca Monte dei Paschi di Siena SpA			
1.875% due 09/01/2026	900	774	0.45
5.375% due 18/01/2028	600	485	0.28
10.500% due 23/07/2029	100	93	0.05
Castor SpA			
6.000% due 15/02/2029	600	538	0.31
FIS Fabbrica Italiana Sintetici SpA			
5.625% due 01/08/2027	900	721	0.41
Inter Media and Communication SpA			
6.750% due 09/02/2027	2,000	1,901	1.09
Intesa Sanpaolo SpA			
6.375% due 30/03/2028 (d)(f)	400	344	0.20
8.248% due 21/11/2033	$ 2,100	2,002	1.15
Nexi SpA			
2.125% due 30/04/2029	€ 1,900	1,547	0.89
Telecom Italia SpA			
1.625% due 18/01/2029	600	460	0.26
UniCredit SpA			
6.625% due 03/06/2023 (d)(f)	600	582	0.33
7.500% due 03/06/2026 (d)(f)	700	682	0.39
Total Italy		14,214	8.16
JAPAN			
CORPORATE BONDS & NOTES			
SoftBank Group Corp.			
3.375% due 06/07/2029	400	296	0.17
4.000% due 19/09/2029	700	537	0.31
5.000% due 15/04/2028	€ 1,000	€ 853	0.49
Total Japan		1,686	0.97
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Adient Global Holdings Ltd.			
3.500% due 15/08/2024	1,900	1,828	1.05
HSBC Bank Capital Funding Sterling LP			
5.844% due 05/11/2031 (d)	£ 250	289	0.17
HSBC Capital Funding Dollar LP			
10.176% due 30/06/2030 (d)	$ 100	113	0.06
Total Jersey, Channel Islands		2,230	1.28
LUXEMBOURG			
CONVERTIBLE BONDS & NOTES			
Corestate Capital Holding S.A.			
1.375% due 28/11/2049 ^	€ 200	37	0.02
CORPORATE BONDS & NOTES			
Albion Financing SARL			
5.250% due 15/10/2026	900	790	0.45
Altice Financing S.A.			
3.000% due 15/01/2028	1,200	951	0.55
Altice France Holding S.A.			
8.000% due 15/05/2027	550	408	0.23
ARD Finance S.A. (5.000% Cash or 5.750% PIK)			
5.000% due 30/06/2027 (a)	600	406	0.23
ARD Finance S.A. (6.500% Cash or 7.250% PIK)			
6.500% due 30/06/2027 (a)	$ 700	457	0.26
Cidron Aida Finco SARL			
5.000% due 01/04/2028	€ 400	345	0.20
6.250% due 01/04/2028	£ 500	461	0.26
Cirsa Finance International SARL			
4.500% due 15/03/2027	€ 500	433	0.25
4.750% due 22/05/2025	800	759	0.44
Corestate Capital Holding S.A.			
3.500% due 15/04/2023 ^	300	47	0.03
CPI Property Group S.A.			
4.875% due 16/07/2025 (d)	1,000	509	0.29
4.875% due 18/08/2026 (d)	400	203	0.12
InPost S.A.			
2.250% due 15/07/2027	900	747	0.43
LHMC Finco 2 SARL (7.250% Cash or 8.000% PIK)			
7.250% due 02/10/2025 (a)	400	347	0.20
Loarre Investments SARL			
6.500% due 15/05/2029	900	835	0.48
Logicor Financing SARL			
0.750% due 15/07/2024	300	276	0.16
2.250% due 13/05/2025	1,500	1,373	0.79
PLT Finance SARL			
4.625% due 05/01/2026	1,000	945	0.54
Rossini SARL			
6.750% due 30/10/2025	1,000	994	0.57
Signa Development Finance SCS			
5.500% due 23/07/2026	600	376	0.22
Summer BC Holdco SARL			
5.750% due 31/10/2026	2,350	2,012	1.15
Telecom Italia Capital S.A.			
6.375% due 15/11/2033	$ 700	538	0.31
Trafigura Funding S.A.			
3.875% due 02/02/2026	€ 800	760	0.44
		14,972	8.60
Total Luxembourg		15,009	8.62
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Clarios Global LP			
4.375% due 15/05/2026	1,000	927	0.53
NETHERLANDS			
CORPORATE BONDS & NOTES			
Axalta Coating Systems Dutch Holding BV			
3.750% due 15/01/2025	900	865	0.50

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CTP NV			
0.500% due 21/06/2025	€ 1,000	€ 840	0.48
Dufry One BV			
2.000% due 15/02/2027	1,300	1,068	0.61
3.625% due 15/04/2026	CHF 1,300	1,159	0.67
Energizer Gamma Acquisition BV			
3.500% due 30/06/2029	€ 1,000	804	0.46
Sigma Holdco BV			
5.750% due 15/05/2026	300	217	0.12
Summer BidCo BV (9.000% Cash or 9.750% PIK)			
9.000% due 15/11/2025 (a)	346	252	0.14
Telefonica Europe BV			
7.125% due 23/08/2028 (d)	400	410	0.23
Teva Pharmaceutical Finance Netherlands BV			
1.875% due 31/03/2027	3,400	2,746	1.58
4.500% due 01/03/2025	600	577	0.33
TMNL Holding BV			
3.750% due 15/01/2029	550	483	0.28
United Group BV			
3.625% due 15/02/2028	1,000	727	0.42
ZF Europe Finance BV			
2.000% due 23/02/2026	500	432	0.25
		10,580	6.07
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Starfruit Finco BV			
5.052% due 01/10/2025	944	903	0.52
Total Netherlands		11,483	6.59
PANAMA			
CORPORATE BONDS & NOTES			
Carnival Corp.			
10.125% due 01/02/2026	1,300	1,296	0.74
SPAIN			
CORPORATE BONDS & NOTES			
Banco Santander S.A.			
4.375% due 14/01/2026 (d)(f)	600	511	0.29
CaixaBank S.A.			
5.875% due 09/10/2027 (d)(f)	800	735	0.42
Cellnex Finance Co. S.A.			
1.500% due 08/06/2028	2,000	1,669	0.96
2.000% due 15/09/2032	1,300	969	0.56
2.000% due 15/02/2033	200	148	0.08
Cellnex Telecom S.A.			
1.750% due 23/10/2030	200	156	0.09
Total Spain		4,188	2.40
SWEDEN			
CORPORATE BONDS & NOTES			
Dometic Group AB			
2.000% due 29/09/2028	1,000	794	0.46
Intrum AB			
3.125% due 15/07/2024	313	302	0.17
4.875% due 15/08/2025	1,100	1,005	0.58
9.250% due 15/03/2028	1,800	1,784	1.02
Verisure Holding AB			
3.250% due 15/02/2027	1,700	1,480	0.85
3.875% due 15/07/2026	300	273	0.16
Verisure Midholding AB			
5.250% due 15/02/2029	700	562	0.32
Volvo Car AB			
4.250% due 31/05/2028	900	829	0.48
Total Sweden		7,029	4.04
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse Group AG			
6.442% due 11/08/2028	$ 400	342	0.20
9.016% due 15/11/2033	600	577	0.33
9.750% due 23/06/2027 (d)(f)	$ 800	€ 655	0.37
Total Switzerland		1,574	0.90
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
8.875% due 15/09/2027 (d)(f)	£ 300	334	0.19
BCP Modular Services Finance PLC			
4.750% due 30/11/2028	€ 600	505	0.29
6.750% due 30/11/2029	500	372	0.21
Bellis Acquisition Co. PLC			
3.250% due 16/02/2026	£ 1,400	1,290	0.74
Burford Capital PLC			
5.000% due 01/12/2026	700	696	0.40
EnQuest PLC			
11.625% due 01/11/2027	$ 400	353	0.20
Gatwick Airport Finance PLC			
4.375% due 07/04/2026	£ 1,500	1,530	0.88
Harbour Energy PLC			
5.500% due 15/10/2026	$ 800	673	0.39
Heathrow Finance PLC			
3.875% due 01/03/2027	£ 400	382	0.22
4.125% due 01/09/2029	1,114	945	0.54
INEOS Quattro Finance PLC			
3.375% due 15/01/2026	$ 1,900	1,638	0.94
Jaguar Land Rover Automotive PLC			
4.500% due 15/01/2026	€ 800	691	0.40
4.500% due 15/07/2028	400	305	0.17
Market Bidco Finco PLC			
4.750% due 04/11/2027	1,600	1,291	0.74
Marks & Spencer PLC			
3.750% due 19/05/2026	£ 700	690	0.40
Rolls-Royce PLC			
0.875% due 09/05/2024	€ 600	566	0.32
4.625% due 16/02/2026	2,100	2,042	1.18
Travis Perkins PLC			
3.750% due 17/02/2026	£ 500	501	0.29
Victoria PLC			
3.625% due 24/08/2026	€ 700	577	0.33
3.750% due 15/03/2028	200	157	0.09
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 1,600	1,407	0.81
Virgin Money UK PLC			
9.250% due 08/06/2024 (d)(f)	800	903	0.52
Vmed O2 UK Financing PLC			
3.250% due 31/01/2031	€ 800	639	0.37
4.000% due 31/01/2029	£ 700	618	0.35
4.250% due 31/01/2031	$ 200	152	0.09
Zenith Finco PLC			
6.500% due 30/06/2027	£ 800	707	0.41
		19,964	11.47
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Lorca Holdco Ltd.			
6.319% due 17/09/2027	€ 2,300	2,208	1.27
Total United Kingdom		22,172	12.74
UNITED STATES			
CORPORATE BONDS & NOTES			
American Airlines Pass-Through Trust			
3.375% due 01/11/2028	$ 469	368	0.21
3.700% due 01/04/2028	457	371	0.21
Avantor Funding, Inc.			
3.875% due 15/07/2028	€ 1,100	1,019	0.58
Coty, Inc.			
3.875% due 15/04/2026	2,100	1,961	1.13
Ford Motor Credit Co. LLC			
3.625% due 17/06/2031	$ 1,400	1,032	0.59
Gap, Inc.			
3.875% due 01/10/2031	1,000	655	0.38
Graphic Packaging International LLC			
2.625% due 01/02/2029	€ 300	€ 263	0.15
IQVIA, Inc.			
2.250% due 15/03/2029	1,000	846	0.49
Olympus Water U.S. Holding Corp.			
3.875% due 01/10/2028	1,000	815	0.47
5.375% due 01/10/2029	400	292	0.17
Organon & Co.			
2.875% due 30/04/2028	1,100	967	0.55
Rio Oil Finance Trust			
8.200% due 06/04/2028	$ 1,447	1,376	0.79
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 1,200	1,031	0.59
WMG Acquisition Corp.			
2.250% due 15/08/2031	1,500	1,179	0.68
		12,175	6.99
LOAN PARTICIPATIONS AND ASSIGNMENTS			
INEOS Finance PLC			
3.898% due 01/04/2024	2,549	2,545	1.46
Total United States		14,720	8.45
SHORT-TERM INSTRUMENTS			
EUROPEAN STABILITY MECHANISM TREASURY BILLS			
1.541% due 09/02/2023 (b)(c)	500	499	0.29
EUROPEAN UNION TREASURY BILLS			
1.217% due 06/01/2023 (b)(c)	900	900	0.52
1.350% due 03/02/2023 (b)(c)	1,900	1,898	1.09
1.756% due 03/03/2023 (b)(c)	6,290	6,272	3.60
1.866% due 07/04/2023 (b)(c)	300	298	0.17
1.876% due 07/04/2023 (b)(c)	1,100	1,094	0.63
		10,462	6.01
FRANCE TREASURY BILLS			
0.801% due 04/01/2023 (b)(c)	40	40	0.02
0.904% due 08/02/2023 (b)(c)	400	399	0.23
0.918% due 08/02/2023 (b)(c)	300	300	0.17
0.994% due 22/02/2023 (b)(c)	300	299	0.17
1.282% due 08/02/2023 (b)(c)	1,900	1,897	1.09
1.467% due 15/02/2023 (b)(c)	100	100	0.06
1.482% due 01/03/2023 (b)(c)	10	10	0.01
1.483% due 01/03/2023 (b)(c)	850	848	0.49
1.493% due 01/03/2023 (b)(c)	1,340	1,337	0.77
1.600% due 22/03/2023 (b)(c)	150	149	0.08
1.612% due 22/03/2023 (b)(c)	150	149	0.08
1.625% due 22/03/2023 (b)(c)	150	149	0.08
1.666% due 22/03/2023 (b)(c)	400	399	0.23
1.719% due 15/03/2023 (b)(c)	500	498	0.29
1.724% due 15/03/2023 (b)(c)	350	349	0.20
1.734% due 15/03/2023 (b)(c)	700	698	0.40
1.735% due 15/03/2023 (b)(c)	300	299	0.17
1.784% due 15/03/2023 (b)(c)	50	50	0.03
		7,970	4.57
GERMANY TREASURY BILLS			
0.958% due 18/01/2023 (b)(c)	400	400	0.23
Total Short-Term Instruments		19,331	11.10
Total Transferable Securities		€ 157,222	90.28
	SHARES		
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	91,400	8,700	5.00
Total Investment Funds		€ 8,700	5.00

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	(1.000)%	30/12/2022	02/01/2023	€ 3,700	Kreditanstalt fuer Wiederaufbau 0.625% due 07/01/2028	€ (3,743)	€ 3,700	€ 3,700	2.12
Total Repurchase Agreements						**€ (3,743)**	**€ 3,700**	**€ 3,700**	**2.12**

(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
Euro-Bobl March Futures	Long	03/2023	59	€ (252)	(0.14)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	5	14	0.01
Euro-Schatz March Futures	Long	03/2023	380	(531)	(0.31)
U.S. Treasury 2-Year Note March Futures	Short	03/2023	24	3	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	4	1	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	9	17	0.01
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	16	57	0.03
				€ (691)	(0.40)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ (691)**	**(0.40)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - 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%	20/12/2027	€ 100	€ (3)	(0.01)
United Group BV	5.000	20/12/2027	700	9	0.01
				€ 6	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
iTraxx Crossover 38 5-Year Index	5.000%	20/12/2027	€ 17,800	€ 304	0.17

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	2.250%	15/03/2028	£ 1,600	€ (47)	(0.03)
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	5,400	(16)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	$ 2,100	81	0.05
Receive	3-Month USD-LIBOR	1.000	16/12/2025	3,800	428	0.25
Receive	3-Month USD-LIBOR	1.000	16/12/2030	3,000	540	0.31
					€ 986	0.57
Total Centrally Cleared Financial Derivative Instruments					**€ 1,296**	**0.74**

(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
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018%	20/10/2023	1,300	€ (8)	€ (1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	1,300	(8)	(16)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	1,300	(9)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	1,300	(9)	(14)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	1,300	(8)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	1,300	(8)	(14)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	1,300	(8)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	1,300	(8)	(14)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	1,300	(8)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	1,300	(8)	(16)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	1,300	(9)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	1,300	(8)	(17)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	400	(3)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	400	(3)	(4)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	100	(1)	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
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	1,500	(31)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	1,500	(31)	(89)	(0.05)
							€ (169)	€ (198)	(0.12)

[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)	€ 43	€ (38)	(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
BOA	01/2023	€ 895	$ 945	€ 0	€ (11)	€ (11)	(0.01)
BPS	01/2023	$ 1,887	€ 1,783	16	0	16	0.01
BRC	01/2023	£ 2,524	2,924	80	0	80	0.05
CBK	01/2023	€ 213	$ 226	0	(1)	(1)	0.00
	01/2023	£ 557	€ 647	20	0	20	0.01
	01/2023	$ 165	155	0	0	0	0.00
MBC	01/2023	CHF 68	69	0	0	0	0.00
	01/2023	$ 14,752	14,046	230	0	230	0.13
MYI	01/2023	€ 448	$ 469	0	(8)	(8)	0.00
	01/2023	£ 31	€ 35	0	0	0	0.00
SCX	01/2023	CHF 1,147	1,167	5	0	5	0.00
	01/2023	£ 6,628	7,671	202	0	202	0.12
				€ 553	€ (20)	€ 533	0.31

Total OTC Financial Derivative Instruments	**€ 297**	**0.17**
Total Investments	**€ 170,524**	**97.91**
Other Current Assets & Liabilities	**€ 3,638**	**2.09**
Net Assets	**€ 174,162**	**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) 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.

Cash of €2,986 (31 December 2021: €897) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 154,011	€ 0	€ 154,011
Investment Funds	0	9,575	0	9,575
Repurchase Agreements	0	4,900	0	4,900
Financial Derivative Instruments[3]	(140)	203	0	63
Totals	**€ (140)**	**€ 168,689**	**€ 0**	**€ 168,549**

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

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

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

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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ (11)	€ 0	€ (11)	€ N/A	€ N/A	€ N/A
BPS	(22)	0	(22)	N/A	N/A	N/A
BRC	80	0	80	N/A	N/A	N/A
CBK	19	0	19	N/A	N/A	N/A
GLM	(198)	0	(198)	5	0	5
MBC	230	0	230	N/A	N/A	N/A
MYI	(8)	0	(8)	(4)	0	(4)
SCX	207	0	207	44	0	44

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	80.86	74.05
Transferable securities dealt in on another regulated market	8.16	11.84
Other transferable securities	1.26	4.44
Investment funds	5.00	5.62
Repurchase agreements	2.12	2.87
Financial derivative instruments dealt in on a regulated market	(0.40)	(0.08)
Centrally cleared financial derivative instruments	0.74	0.09
OTC financial derivative instruments	0.17	0.03

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Austria	N/A	0.47
Cayman Islands	0.02	0.04
China	0.01	0.85
Czech Republic	1.23	N/A
Denmark	1.34	0.60
France	12.16	11.44
Germany	6.94	7.90
Ireland	1.03	1.27
Isle of Man	1.03	1.04
Italy	8.16	6.64
Japan	0.97	1.24
Jersey, Channel Islands	1.28	2.07
Luxembourg	8.62	11.64
Mexico	N/A	1.04
Multinational	0.53	0.35
Netherlands	6.59	8.64
Panama	0.74	0.87
Romania	N/A	0.98
Spain	2.40	0.42
Sweden	4.04	4.00
Switzerland	0.90	N/A
United Kingdom	12.74	9.73
United States	8.45	18.63
Short-Term Instruments	11.10	0.47
Investment Funds	5.00	5.62
Repurchase Agreements	2.12	2.87
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.40)	(0.08)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.17	(0.01)
Interest Rate Swaps	0.57	0.10
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	(0.12)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	N/A
Forward Foreign Currency Contracts	0.31	0.03
Other Current Assets & Liabilities	2.09	1.14
Net Assets	100.00	100.00

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)	€	1,000	€ 925	0.44
Australia & New Zealand Banking Group Ltd.				
3.205% due 15/11/2024		1,100	1,094	0.52
Banco Bilbao Vizcaya Argentaria S.A.				
5.875% due 24/09/2023 (d)(f)		600	578	0.27
Banco Santander S.A.				
3.625% due 21/03/2029 (d)(f)		600	418	0.20
Bank of Ireland Group PLC				
7.500% due 19/05/2025 (d)(f)		300	292	0.14
Barclays PLC				
1.500% due 03/09/2023		500	495	0.23
2.885% due 31/01/2027		900	853	0.40
7.250% due 15/03/2023 (d)(f)	£	300	335	0.16
7.750% due 15/09/2023 (d)(f)	$	200	183	0.09
Bevco Lux SARL				
1.000% due 16/01/2030	€	1,300	980	0.46
Charles Schwab Corp.				
4.646% due 13/05/2026	$	1,200	1,092	0.52
Cooperatieve Rabobank UA				
3.250% due 29/12/2026 (d)(f)	€	400	342	0.16
4.875% due 29/06/2029 (d)(f)		200	172	0.08
CPI Property Group S.A.				
1.625% due 23/04/2027		400	286	0.14
Credit Suisse AG				
3.184% due 31/05/2024		900	872	0.41
Credit Suisse Group AG				
1.250% due 17/07/2025		900	809	0.38
4.207% due 12/06/2024	$	1,100	1,005	0.48
7.250% due 12/09/2025 (d)(f)		700	472	0.22
7.500% due 17/07/2023 (d)(f)		600	451	0.21
Credit Suisse Schweiz AG				
3.390% due 05/12/2025	€	1,200	1,183	0.56
CTP NV				
0.500% due 21/06/2025		800	672	0.32
0.625% due 27/09/2026		500	385	0.18
Deutsche Bank AG				
2.222% due 18/09/2024	$	200	181	0.09
2.625% due 16/12/2024	£	1,200	1,258	0.60
4.000% due 29/11/2027	€	1,100	1,088	0.52
Dexia Credit Local S.A.				
0.000% due 21/01/2028 (a)		400	340	0.16
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH				
2.500% due 25/01/2027		1,400	1,050	0.50
Ford Motor Credit Co. LLC				
1.744% due 19/07/2024		400	383	0.18
2.748% due 14/06/2024	£	900	961	0.45
General Motors Financial Co., Inc.				
1.000% due 24/02/2025	€	200	187	0.09
Goldman Sachs Group, Inc.				
2.605% due 30/04/2024		600	600	0.28
2.732% due 07/02/2025		1,100	1,098	0.52
5.702% due 15/03/2024	$	300	281	0.13
ING Groep NV				
4.875% due 16/05/2029 (d)(f)		200	145	0.07
5.750% due 16/11/2026 (d)(f)		800	666	0.32
Jyske Realkredit A/S				
0.500% due 01/10/2040	DKK	0	0	0.00
1.000% due 01/10/2050		31,558	2,952	1.40
1.000% due 01/10/2053		0	0	0.00
1.500% due 01/10/2050		3,979	403	0.19
LeasePlan Corp. NV				
0.125% due 13/09/2023	€	600	585	0.28
3.500% due 09/04/2025		1,200	1,175	0.56
Liberty Living Finance PLC				
2.625% due 28/11/2024	£	1,200	1,260	0.60
Logicor Financing SARL				
0.750% due 15/07/2024	€	700	643	0.30
NatWest Group PLC				
4.269% due 22/03/2025	$	300	275	0.13
Nexi SpA				
1.625% due 30/04/2026	€	398	364	0.17
Nordea Kredit Realkreditaktieselskab				
0.500% due 01/10/2040	DKK	0	€ 0	0.00
1.000% due 01/10/2050		59,864	5,780	2.74
1.000% due 01/10/2053		6,756	621	0.29
1.500% due 01/10/2050		8,726	883	0.42
1.500% due 01/10/2053		7,600	745	0.35
Nova Kreditna Banka Maribor d.d.				
1.875% due 27/01/2025	€	800	726	0.34
Nova Ljubljanska Banka d.d.				
3.650% due 19/11/2029		400	336	0.16
Nova Ljubljanska Banka dd				
10.750% due 28/11/2032		900	913	0.43
Nykredit Realkredit A/S				
0.500% due 01/10/2040	DKK	0	0	0.00
1.000% due 01/10/2050		146	14	0.01
1.000% due 01/10/2053		3,541	325	0.15
1.500% due 01/10/2050		0	0	0.00
1.500% due 01/10/2053		11,204	1,076	0.51
2.000% due 01/10/2053		7,255	776	0.37
3.000% due 01/10/2053		2,179	260	0.12
3.500% due 01/10/2053		19,616	2,425	1.15
5.000% due 01/10/2053		8,800	1,155	0.55
Permanent TSB Group Holdings PLC				
2.125% due 26/09/2024	€	1,000	959	0.45
5.250% due 30/06/2025		600	579	0.27
Realkredit Danmark A/S				
1.000% due 01/10/2050	DKK	18,977	1,882	0.89
1.000% due 01/10/2053		50	5	0.00
1.500% due 01/10/2053		274	27	0.01
2.000% due 01/10/2053		54,841	5,629	2.68
3.000% due 01/10/2053		13,793	1,650	0.78
Royal Bank of Canada				
4.784% due 12/12/2025	$	1,100	1,027	0.49
Sagax AB				
2.000% due 17/01/2024	€	1,100	1,055	0.50
Sirius Real Estate Ltd.				
1.125% due 22/06/2026		400	313	0.15
Societe Generale S.A.				
7.875% due 18/12/2023 (d)(f)	$	300	279	0.13
Sparebanken Soer Boligkreditt A/S				
3.125% due 14/11/2025	€	1,100	1,092	0.52
Toronto-Dominion Bank				
1.707% due 28/07/2025		700	671	0.32
TP ICAP Finance PLC				
5.250% due 26/01/2024	£	358	394	0.19
UniCredit SpA				
7.830% due 04/12/2023	$	2,050	1,941	0.92
Volkswagen Bank GmbH				
1.875% due 31/01/2024	€	3,900	3,823	1.81
Volkswagen Financial Services NV				
0.875% due 20/02/2025	£	400	408	0.19
			67,558	32.00
INDUSTRIALS				
Abertis Infraestructuras S.A.				
3.375% due 27/11/2026		200	204	0.10
Crown European Holdings S.A.				
2.625% due 30/09/2024	€	1,400	1,373	0.65
Fraport AG Frankfurt Airport Services Worldwide				
1.625% due 09/07/2024		2,400	2,324	1.10
GE Capital UK Funding Unlimited Co.				
4.125% due 13/09/2023	£	200	224	0.10
GN Store Nord A/S				
0.875% due 25/11/2024	€	1,300	1,171	0.55
Heathrow Funding Ltd.				
5.225% due 15/02/2023	£	1,100	1,240	0.59
Highland Holdings SARL				
0.000% due 12/11/2023 (a)	€	900	874	0.41
Informa PLC				
1.500% due 05/07/2023		100	99	0.05
John Lewis PLC				
6.125% due 21/01/2025	£	500	542	0.26
Market Bidco Finco PLC				
4.750% due 04/11/2027	€	600	484	0.23
Molnlycke Holding AB				
1.750% due 28/02/2024		300	293	0.14
Prosus NV				
3.257% due 19/01/2027	$	1,100	€ 923	0.44
Silfin NV				
2.875% due 11/04/2027	€	700	595	0.28
Travis Perkins PLC				
4.500% due 07/09/2023	£	1,100	1,225	0.58
Ubisoft Entertainment S.A.				
1.289% due 30/01/2023	€	1,000	998	0.47
			12,569	5.95
UTILITIES				
Electricite de France S.A.				
2.625% due 01/12/2027 (d)		800	626	0.30
2.875% due 15/12/2026 (d)		1,000	823	0.39
EnBW International Finance BV				
3.625% due 22/11/2026		200	200	0.09
Sprint LLC				
7.125% due 15/06/2024	$	300	287	0.14
7.875% due 15/09/2023		1,000	952	0.45
			2,888	1.37
Total Corporate Bonds & Notes			83,015	39.32
U.S. GOVERNMENT AGENCIES				
Uniform Mortgage-Backed Security, TBA				
3.000% due 01/02/2053		8,750	7,204	3.41
4.000% due 01/02/2053		3,050	2,681	1.27
4.500% due 01/02/2053		1,200	1,082	0.51
			10,967	5.19
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Inflation Protected Securities (c)				
0.125% due 15/07/2031		1,556	1,290	0.61
0.125% due 15/02/2051		801	484	0.23
0.500% due 15/01/2028		846	746	0.35
1.625% due 15/10/2027		2,917	2,731	1.30
			5,251	2.49
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Alba PLC				
3.692% due 15/12/2038	£	648	679	0.32
Avon Finance PLC				
4.331% due 20/09/2048		918	1,015	0.48
Barley Hill PLC				
4.352% due 27/08/2058		307	343	0.16
Canterbury Finance PLC				
4.335% due 16/05/2057		57	64	0.03
Charter Mortgage Funding PLC				
3.935% due 16/01/2057		189	211	0.10
Cheshire PLC				
4.171% due 20/08/2045		266	295	0.14
Dilosk RMBS DAC				
2.552% due 20/02/2060	€	424	421	0.20
2.747% due 20/12/2060		821	811	0.38
Domi BV				
2.896% due 15/06/2051		191	189	0.09
Dutch Property Finance BV				
2.228% due 28/07/2058		703	694	0.33
2.278% due 28/04/2059		795	783	0.37
2.328% due 28/10/2059		751	740	0.35
2.828% due 28/04/2050		674	660	0.31
Eurosail PLC				
2.165% due 13/03/2045		188	186	0.09
Fingal Securities RMBS DAC				
2.578% due 28/07/2055		147	146	0.07
Finsbury Square PLC				
4.709% due 16/06/2070	£	219	246	0.12
Glenbeigh Issuer DAC				
2.875% due 24/06/2050	€	336	326	0.15
Harbour Energy PLC				
3.844% due 28/01/2054	£	632	701	0.33
Harmony French Home Loans				
2.558% due 27/05/2062	€	358	359	0.17
Hops Hill PLC				
4.732% due 27/11/2054	£	297	327	0.15

Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Jubilee Place BV				
2.378% due 17/10/2057	€	197	€ 196	0.09
Landmark Mortgage Securities PLC				
3.668% due 17/04/2044	£	625	661	0.31
Lanebrook Mortgage Transaction PLC				
3.576% due 20/07/2058		558	609	0.29
4.487% due 12/06/2057		453	508	0.24
Miravet SARL				
2.758% due 26/05/2065	€	521	503	0.24
Polaris PLC				
4.222% due 23/12/2058	£	1,117	1,229	0.58
4.232% due 23/10/2059		478	527	0.25
4.682% due 27/05/2057		350	393	0.19
Precise Mortgage Funding PLC				
4.587% due 12/12/2055		387	433	0.21
Primrose Residential DAC				
2.644% due 24/03/2061	€	2,693	2,630	1.25
2.894% due 24/10/2061		834	813	0.39
Residential Mortgage Securities PLC				
4.681% due 20/06/2070	£	460	517	0.24
Resloc UK PLC				
3.682% due 15/12/2043		280	301	0.14
Ripon Mortgages PLC				
4.011% due 28/08/2056		1,033	1,143	0.54
Shamrock Residential DAC				
2.744% due 24/12/2059	€	706	695	0.33
Stanlington PLC				
4.337% due 12/06/2045	£	510	563	0.27
Stratton Mortgage Funding PLC				
3.826% due 20/07/2060		1,823	2,038	0.97
4.087% due 12/12/2043		532	590	0.28
4.287% due 12/03/2052		545	612	0.29
4.292% due 25/09/2051		974	1,083	0.51
Towd Point Mortgage Funding PLC				
3.596% due 20/10/2051		500	550	0.26
3.826% due 20/07/2045		336	375	0.18
4.171% due 20/05/2045		707	785	0.37
4.471% due 20/02/2054		626	703	0.33
Tower Bridge Funding PLC				
4.051% due 20/11/2063		966	1,068	0.51
Trinity Square PLC				
3.729% due 15/07/2059		864	963	0.46
Tudor Rose Mortgages				
4.031% due 20/06/2048		321	356	0.17
Twin Bridges PLC				
4.637% due 12/12/2054		489	549	0.26
			30,589	14.49

ASSET-BACKED SECURITIES

Adagio CLO DAC				
2.098% due 15/10/2031	€	300	292	0.14
Ares European CLO DAC				
2.158% due 15/10/2031		500	485	0.23
Armada Euro CLO DAC				
2.098% due 15/07/2031		700	680	0.32
Aurium CLO DAC				
2.048% due 16/04/2030		199	195	0.09
2.108% due 16/01/2031		1,000	978	0.46
3.152% due 23/03/2032		754	738	0.35
Auto ABS French Leases FCT				
2.595% due 29/06/2033		982	981	0.46
Bain Capital Euro CLO DAC				
2.196% due 20/01/2032		600	585	0.28
Bavarian Sky S.A.				
2.448% due 20/05/2027		92	92	0.04
BBVA Consumer Auto				
0.270% due 20/07/2031		185	181	0.09
Black Diamond CLO DAC				
2.316% due 20/01/2032		579	566	0.27
2.778% due 15/05/2032		500	485	0.23
BlueMountain Fuji EUR CLO DAC				
1.050% due 15/01/2031	€	100	€ 90	0.04
2.028% due 15/07/2030		626	612	0.29
2.098% due 15/01/2031		600	583	0.28
2.288% due 15/01/2033		800	771	0.37
BNPP AM Euro CLO DAC				
2.028% due 15/10/2031		296	290	0.14
2.322% due 22/07/2032		800	775	0.37
Bridgepoint CLO DAC				
2.588% due 15/01/2034		300	294	0.14
Bumper UK Finance PLC				
3.900% due 20/12/2030	£	314	354	0.17
Carlyle Euro CLO DAC				
2.078% due 15/01/2031	€	400	390	0.18
2.428% due 15/08/2030		498	486	0.23
2.688% due 15/08/2032		800	777	0.37
Carlyle Global Market Strategies Euro CLO DAC				
2.273% due 25/01/2032		800	783	0.37
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031		1,100	1,066	0.50
Citizen Irish Auto Receivables Trust DAC				
2.506% due 15/12/2029		362	361	0.17
Compartment VCL				
2.497% due 21/01/2028		469	470	0.22
Contego CLO DAC				
2.142% due 23/01/2030		499	486	0.23
CVC Cordatus Loan Fund DAC				
2.028% due 15/10/2031		1,800	1,748	0.83
2.676% due 15/09/2031		300	292	0.14
Dryden Euro CLO DAC				
2.038% due 15/04/2033		400	388	0.18
FCT Pulse France				
2.198% due 25/01/2035		400	400	0.19
Harvest CLO DAC				
1.040% due 15/07/2031		400	361	0.17
2.018% due 15/10/2031		600	583	0.28
2.136% due 20/10/2031		1,800	1,748	0.83
2.138% due 15/07/2031		700	676	0.32
2.228% due 15/01/2032		1,200	1,163	0.55
2.775% due 26/06/2030		676	661	0.31
Man GLG Euro CLO DAC				
2.058% due 15/10/2030		375	367	0.17
2.188% due 15/10/2032		600	580	0.27
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031		1,076	1,043	0.49
2.108% due 15/07/2031		911	887	0.42
2.428% due 15/10/2031		1,262	1,233	0.58
PBD Germany Auto Lease Master S.A., Compartment				
2.594% due 26/11/2030		480	480	0.23
Purple Master Credit Cards				
2.594% due 25/05/2034		600	600	0.28
Sculptor European CLO DAC				
2.153% due 14/01/2032		700	681	0.32
Segovia European CLO DAC				
2.173% due 18/01/2031		196	192	0.09
2.336% due 20/07/2032		800	775	0.37
Silver Arrow Merfina SRL				
2.448% due 20/07/2033		703	703	0.33
Silver Arrow S.A.				
2.386% due 15/02/2027		57	57	0.03
Tikehau CLO DAC				
2.596% due 04/08/2034		600	582	0.28
Toro European CLO DAC				
2.239% due 12/01/2032		1,200	1,156	0.55
2.572% due 15/02/2034		1,000	964	0.46
Turbo Finance PLC				
4.230% due 20/08/2028	£	182	205	0.10
Voya Euro CLO DAC				
2.128% due 15/10/2030	€	300	294	0.14
			33,665	15.94

SOVEREIGN ISSUES

Agence Francaise de Developpement				
0.125% due 29/09/2031	€	400	€ 301	0.14
Caisse d'Amortissement de la Dette Sociale				
0.125% due 15/09/2031		2,300	1,753	0.83
France Government International Bond				
0.100% due 25/07/2031 (c)		115	110	0.05
Italy Buoni Poliennali Del Tesoro				
1.300% due 15/05/2028 (c)		842	814	0.39
1.400% due 26/05/2025 (c)		11,042	10,902	5.16
Slovenia Government International Bond				
1.175% due 13/02/2062		1,300	641	0.30
South Korea Government International Bond				
0.000% due 16/09/2025 (a)		500	456	0.22
			14,977	7.09

	SHARES		
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	4,500	635	0.30

	PAR (000S)		
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Acciona Energia Financiacion Filiales S.A.			
2.078% due 16/01/2023	€ 800	799	0.38
Nomura Bank International PLC			
2.078% due 28/02/2023	700	697	0.33
SGS Nederland Holding BV			
2.099% due 30/01/2023	700	699	0.33
2.109% due 12/01/2023	600	600	0.28
2.210% due 19/01/2023	500	499	0.24
Universal Music Group NV			
2.099% due 13/02/2023	400	399	0.19
		3,693	1.75
EUROPEAN STABILITY MECHANISM TREASURY BILLS			
1.763% due 23/02/2023 (a)(b)	€ 210	210	0.10
FRANCE TREASURY BILLS			
0.254% due 04/01/2023 (a)(b)	400	400	0.19
JAPAN TREASURY BILLS			
(0.160)% due 30/01/2023 (a)(b)	¥ 493,900	3,508	1.66
(0.149)% due 30/01/2023 (a)(b)	226,100	1,606	0.76
(0.111)% due 20/02/2023 (a)(b)	680,000	4,830	2.29
		9,944	4.71
Total Short-Term Instruments		14,247	6.75
Total Transferable Securities		**€ 193,346**	**91.57**

	SHARES		
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	197,500	18,800	8.90
Total Investment Funds		**€ 18,800**	**8.90**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	(1.000)%	30/12/2022	02/01/2023	€ 4,400	Kreditanstalt fuer Wiederaufbau 0.625% due 07/01/2028	€ (4,454)	€ 4,400	€ 4,400	2.08
Total Repurchase Agreements						**€ (4,454)**	**€ 4,400**	**€ 4,400**	**2.08**

(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
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures (1)	Short	01/2023	5	€ 4	0.00
Euro-Bobl March Futures	Long	03/2023	69	(229)	(0.11)
Euro-BTP Italy Government Bond March Futures	Short	03/2023	67	539	0.26
Euro-Bund 10-Year Bond March Futures	Short	03/2023	54	206	0.10
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	56	1,145	0.53
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	1	9	0.00
Euro-Schatz March Futures	Long	03/2023	387	(541)	(0.26)
Japan Government 10-Year Bond March Futures	Long	03/2023	1	(9)	0.00
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures (1)	Short	01/2023	5	(24)	(0.01)
U.S. Treasury 2-Year Note March Futures	Short	03/2023	11	0	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	47	(72)	(0.03)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	154	(87)	(0.04)
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	20	(1)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	162	156	0.07
United Kingdom Long Gilt March Futures	Long	03/2023	50	(368)	(0.17)
				€ 728	0.34
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 728**	**0.34**

(1) Future style option.

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 37 5-Year Index	(5.000)%	20/06/2027	€ 3,800	€ (124)	(0.06)
iTraxx Europe Main 38 5-Year Index	(1.000)	20/12/2027	23,000	(316)	(0.15)
				€ (440)	(0.21)

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	$ 1,900	€ 15	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[4]	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2033	£ 3,000	€ (302)	(0.14)
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	1,100	(192)	(0.09)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	12/12/2027	2,500	(24)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 1,048,000	130	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.435	20/06/2029	312,000	33	0.01
Receive	3-Month EUR-ESTRON Compounded-OIS	1.250	13/03/2023	€ 151,100	(47)	(0.02)
Pay	3-Month USD-LIBOR	1.880	25/01/2052	$ 1,800	(491)	(0.23)
Receive	6-Month EUR-EURIBOR	0.000	17/03/2036	€ 2,400	702	0.33
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	1,100	452	0.21
Pay[4]	6-Month EUR-EURIBOR	0.193	23/06/2035	2,900	(558)	(0.26)
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	1,150	543	0.26
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	800	(32)	(0.02)

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	0.819%	19/12/2034	€ 6,800	€ (596)	(0.28)
Pay[4]	6-Month EUR-EURIBOR	0.854	19/12/2039	3,300	(475)	(0.23)
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2025	78,900	1,728	0.82
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	7,900	324	0.15
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2053	200	(17)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	10,500	(484)	(0.23)
Pay	6-Month EUR-EURIBOR	2.500	12/12/2032	2,500	(83)	(0.04)
Pay	CPTFEMU	1.380	15/03/2031	700	(122)	(0.06)
Pay	CPTFEMU	3.520	15/09/2024	300	(4)	0.00
Pay	CPTFEMU	3.720	15/09/2024	700	(7)	0.00
Pay	CPTFEMU	3.850	15/09/2024	500	(5)	0.00
Pay	CPURNSA	4.950	07/03/2023	$ 1,600	(22)	(0.01)
Pay	CPURNSA	5.033	08/03/2023	4,800	(61)	(0.03)
					€ 390	0.18
Total Centrally Cleared Financial Derivative Instruments					**€ (35)**	**(0.02)**

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

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

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

(4) This instrument has a forward starting effective date. 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 SWAPTIONS

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 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	1,100	€ 103	€ 558	0.26
BRC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.410	02/02/2023	20,100	89	0	0.00
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.720	23/02/2023	4,300	21	0	0.00
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	26/04/2023	3,100	31	2	0.00
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.710	25/01/2023	4,600	25	0	0.00
	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	900	82	457	0.22
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.428	31/01/2023	20,100	92	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	31/05/2023	8,800	100	10	0.00
							€ 543	€ 1,027	0.48

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
BOA	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.490%	20/01/2023	8,400	€ (313)	€ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.590	22/01/2024	4,200	(159)	(9)	0.00
BPS	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	3,300	(101)	(950)	(0.45)
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.558	02/02/2023	4,400	(89)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.065	19/06/2025	6,600	(249)	(35)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.308	23/01/2023	1,500	(59)	(82)	(0.04)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.308	23/01/2023	1,500	(59)	(5)	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.736	23/02/2023	900	(20)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.290	17/01/2023	1,500	(64)	(78)	(0.04)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.290	17/01/2023	1,500	(64)	(3)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	26/04/2023	1,700	(32)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	700	(15)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	700	(15)	(41)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	800	(9)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	800	(10)	(25)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.590	22/01/2024	4,200	(206)	(11)	0.00
GST	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	3.230	18/01/2023	1,300	(35)	(14)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.230	18/01/2023	1,300	(35)	(10)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.804	17/05/2023	2,700	(85)	(29)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.804	17/05/2023	2,700	(85)	(124)	(0.06)
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.670	10/01/2023	1,600	(65)	(135)	(0.06)

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	6-Month GBP-LIBOR	Pay	4.670%	10/01/2023	1,600	€ (65)	€ 0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.785	25/01/2023	1,000	(24)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	2,700	(81)	(778)	(0.37)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.579	31/01/2023	4,400	(92)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	31/05/2023	4,800	(99)	(13)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.008	17/12/2029	5,500	(341)	(155)	(0.07)
	Call - OTC 5-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.008	17/12/2029	10,900	(352)	(151)	(0.07)
							€ (2,823)	€ (2,655)	(1.25)

(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	01/2023	$ 95	€ 91	€ 3	€ 0	€ 3	0.00
BOA	01/2023	€ 1,026	DKK 7,630	0	0	0	0.00
	01/2023	$ 767	€ 724	6	0	6	0.00
	02/2023	£ 193	218	1	0	1	0.00
	02/2023	¥ 32,000	222	0	(6)	(6)	0.00
BPS	01/2023	€ 413	$ 437	0	(4)	(4)	0.00
	02/2023	209	£ 185	0	(1)	(1)	0.00
BRC	01/2023	809	$ 862	0	(2)	(2)	0.00
	01/2023	$ 210	CNH 1,464	2	0	2	0.00
	01/2023	1,156	€ 1,112	29	0	29	0.01
CBK	01/2023	DKK 2,150	289	0	0	0	0.00
	01/2023	€ 235	DKK 1,745	0	0	0	0.00
	01/2023	284	$ 302	0	(1)	(1)	0.00
	01/2023	$ 1,493	€ 1,420	21	0	21	0.01
	02/2023	€ 633	£ 559	0	(4)	(4)	0.00
	03/2023	$ 64	MXN 1,248	0	0	0	0.00
CLY	02/2023	100	£ 84	1	0	1	0.00
GLM	01/2023	218	CNH 1,520	1	0	1	0.00
JPM	01/2023	€ 679	DKK 5,050	0	0	0	0.00
	01/2023	ILS 116	$ 34	1	0	1	0.00
	01/2023	$ 148	€ 140	2	0	2	0.00
	02/2023	€ 291	£ 251	0	(8)	(8)	0.00
MBC	01/2023	DKK 65	€ 9	0	0	0	0.00
	01/2023	€ 648	$ 684	0	(7)	(7)	0.00
	01/2023	¥ 720,000	€ 4,928	0	(192)	(192)	(0.09)
	01/2023	$ 16,261	15,503	274	0	274	0.13
	02/2023	€ 23	SEK 247	0	(1)	(1)	0.00
	02/2023	¥ 680,000	€ 4,734	0	(110)	(110)	(0.05)
	05/2023	CNH 2,981	$ 444	9	0	9	0.00
MYI	01/2023	€ 218	DKK 1,625	0	0	0	0.00
	01/2023	1,874	$ 1,981	0	(19)	(19)	(0.01)
	01/2023	$ 459	€ 435	5	0	5	0.00
	02/2023	€ 228	£ 197	0	(7)	(7)	0.00
	02/2023	53	¥ 7,626	1	0	1	0.00
	02/2023	£ 59	€ 68	2	0	2	0.00
RBC	02/2023	$ 50	£ 42	0	0	0	0.00
RYL	02/2023	€ 214	¥ 30,300	2	0	2	0.00
	02/2023	£ 106	€ 122	3	0	3	0.00
	02/2023	$ 25	CHF 24	1	0	1	0.00
SCX	01/2023	DKK 212,651	€ 28,603	6	0	6	0.00
SSB	02/2023	£ 27,462	31,290	391	0	391	0.19
				€ 761	€ (362)	€ 399	0.19

Total OTC Financial Derivative Instruments	**€ (1,229)**	**(0.58)**
Total Investments	**€ 216,010**	**102.29**
Other Current Assets & Liabilities	**€ (4,838)**	**(2.29)**
Net Assets	**€ 211,172**	**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.

Security with an aggregate fair value of €Nil (31 December 2021: €613) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of €3,688 (31 December 2021: €4,806) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of €1,165 (31 December 2021: €2,223) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	€ 351,206	€ 0	€ 351,206
Investment Funds	0	26,155	0	26,155
Repurchase Agreements	0	11,681	0	11,681
Financial Derivative Instruments[3]	1,838	(4,909)	0	(3,071)
Totals	**€ 1,838**	**€ 384,133**	**€ 0**	**€ 385,971**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	€ 3	€ 0	€ 3	€ N/A	€ N/A	€ N/A
BOA	(9)	(440)	(449)	(388)	0	(388)
BPS	(397)	360	(37)	(112)	0	(112)
BRC	(93)	0	(93)	(202)	(26)	(228)
CBK	(65)	290	225	(303)	250	(53)
CLY	1	0	1	N/A	N/A	N/A
DUB	N/A	N/A	N/A	4	0	4
GLM	(80)	(169)	(249)	(193)	0	(193)
GSC	N/A	N/A	N/A	(3)	0	(3)
GST	(312)	253	(59)	N/A	N/A	N/A
HUS	N/A	N/A	N/A	(60)	0	(60)
JPM	(326)	262	(64)	(37)	0	(37)
MBC	(27)	0	(27)	N/A	N/A	N/A
MYC	(309)	(253)	(562)	(735)	53	(682)
MYI	(18)	0	(18)	(5)	0	(5)
RBC	N/A	N/A	N/A	(5)	0	(5)
RYL	6	0	6	(1,672)	1,680	8
SCX	6	0	6	(259)	240	(19)
SSB	391	(328)	63	N/A	N/A	N/A
UAG	N/A	N/A	N/A	(3)	0	(3)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. 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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	78.37	86.65
Transferable securities dealt in on another regulated market	13.20	2.15
Investment funds	8.90	6.61
Repurchase agreements	2.08	2.95
Financial derivative instruments dealt in on a regulated market	0.34	0.47
Centrally cleared financial derivative instruments	(0.02)	(0.24)
OTC financial derivative instruments	(0.58)	(1.00)
Reverse repurchase agreements	N/A	(0.15)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	39.32	57.25
U.S. Government Agencies	5.19	0.05
U.S. Treasury Obligations	2.49	3.37
Non-Agency Mortgage-Backed Securities	14.49	6.77
Asset-Backed Securities	15.94	9.48
Sovereign Issues	7.09	9.12
Preferred Securities	0.30	0.26
Short-Term Instruments	6.75	2.50
Investment Funds	8.90	6.61
Repurchase Agreements	2.08	2.95
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.34	0.47
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	(0.21)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.01
Interest Rate Swaps	0.18	(0.25)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.48	0.23
Written Options		
Credit Default Swaptions on Credit Indices	N/A	0.00
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(1.25)	(1.09)
Options on Securities	N/A	0.00
Forward Foreign Currency Contracts	0.19	(0.14)
Other Current Assets & Liabilities	(2.29)	2.41
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
ARGENTINA				
SOVEREIGN ISSUES				
Argentina Government International Bond				
0.500% due 09/07/2030	$	254	$ 63	0.01
1.000% due 09/07/2029		3	1	0.00
1.500% due 09/07/2035		91	21	0.01
Total Argentina			85	0.02
AUSTRALIA				
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Pepper Residential Securities Trust				
4.210% due 16/09/2059	AUD	366	247	0.06
RESIMAC Bastille Trust				
5.102% due 05/09/2057	$	112	112	0.03
			359	0.09
SOVEREIGN ISSUES				
Australia Government International Bond				
0.500% due 21/09/2026	AUD	4,100	2,484	0.60
0.750% due 21/11/2027		3,822	1,610	0.39
1.000% due 21/12/2030		700	379	0.09
1.250% due 21/05/2032		500	266	0.06
1.750% due 21/06/2051		700	275	0.07
2.500% due 21/05/2030		500	309	0.08
4.500% due 21/04/2033		2,100	1,478	0.36
			6,801	1.65
Total Australia			7,160	1.74
BRAZIL				
CORPORATE BONDS & NOTES				
Banco Bradesco S.A.				
2.850% due 27/01/2023	$	500	499	0.12
Odebrecht Oil & Gas Finance Ltd.				
0.000% due 30/01/2023 (c)(f)		254	1	0.00
Swiss Insured Brazil Power Finance SARL				
9.850% due 16/07/2032	BRL	15,566	2,602	0.64
Total Brazil			3,102	0.76
CANADA				
CORPORATE BONDS & NOTES				
Air Canada Pass-Through Trust				
3.300% due 15/07/2031	$	398	341	0.08
Fairfax Financial Holdings Ltd.				
2.750% due 29/03/2028	€	500	467	0.12
			808	0.20
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Real Estate Asset Liquidity Trust				
3.072% due 12/08/2053	CAD	351	257	0.06
SOVEREIGN ISSUES				
Canadian Government Real Return Bond				
1.500% due 01/12/2044 (e)		2,527	1,942	0.47
Total Canada			3,007	0.73
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Atlas Senior Loan Fund Ltd.				
5.169% due 15/01/2031	$	1,080	1,060	0.26
5.229% due 16/01/2030		1,238	1,225	0.30
Babson CLO Ltd.				
5.233% due 20/01/2031		1,200	1,181	0.29
Bain Capital Credit CLO				
5.285% due 23/04/2031		1,200	1,176	0.29
Barings CLO Ltd.				
5.043% due 20/01/2028		1,119	1,114	0.27
CBAM CLO Ltd.				
5.099% due 17/04/2031		1,300	1,277	0.31
CIFC Funding Ltd.				
5.194% due 18/04/2031		1,500	1,474	0.36
Dryden CLO Ltd.				
5.099% due 15/04/2031		1,400	1,383	0.34
Dryden Senior Loan Fund				
5.806% due 15/08/2030	$	1,294	$ 1,281	0.31
Gallatin CLO Ltd.				
5.328% due 21/01/2028		502	498	0.12
LCM LP				
5.283% due 20/07/2031		1,300	1,281	0.31
Madison Park Funding Ltd.				
4.829% due 15/04/2029		1,244	1,231	0.30
OCP CLO Ltd.				
5.363% due 20/07/2029		1,126	1,116	0.27
Octagon Investment Partners Ltd.				
5.039% due 16/04/2031		1,100	1,085	0.26
Octagon Loan Funding Ltd.				
5.854% due 18/11/2031		1,300	1,282	0.31
Venture CLO Ltd.				
4.959% due 15/04/2027		273	273	0.07
5.293% due 20/07/2030		1,299	1,269	0.31
5.343% due 20/01/2029		966	955	0.23
Wind River CLO Ltd.				
5.244% due 18/07/2031		1,295	1,267	0.31
			21,428	5.22
CORPORATE BONDS & NOTES				
KSA Sukuk Ltd.				
5.268% due 25/10/2028		400	416	0.10
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)				
7.720% due 01/12/2026 ^(b)		2,215	592	0.15
QNB Finance Ltd.				
1.375% due 26/01/2026		400	359	0.09
S.A. Global Sukuk Ltd.				
2.694% due 17/06/2031		400	343	0.08
Sands China Ltd.				
4.300% due 08/01/2026		200	185	0.05
5.625% due 08/08/2025		400	383	0.09
			2,278	0.56
Total Cayman Islands			23,706	5.78
CHILE				
CORPORATE BONDS & NOTES				
Banco Santander Chile				
2.700% due 10/01/2025		1,100	1,045	0.25
SOVEREIGN ISSUES				
Bonos de la Tesoreria de la Republica en Pesos				
4.500% due 01/03/2026	CLP	1,120,000	1,259	0.31
Total Chile			2,304	0.56
COLOMBIA				
SOVEREIGN ISSUES				
Colombian TES				
5.750% due 03/11/2027	COP	570,000	89	0.02
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
0.950% due 15/05/2030	CZK	12,100	402	0.10
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
1.000% due 01/10/2050	DKK	18,862	1,953	0.48
1.500% due 01/10/2037		0	0	0.00
1.500% due 01/10/2050		0	0	0.00
1.500% due 01/10/2053		1,171	130	0.03
2.000% due 01/10/2047		0	0	0.00
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050		44,476	4,451	1.08
1.500% due 01/10/2037		0	0	0.00
1.500% due 01/10/2050		0	0	0.00
1.500% due 01/10/2053		790	83	0.02
2.000% due 01/10/2047		0	0	0.00
2.000% due 01/10/2050		0	0	0.00
2.500% due 01/10/2047		0	0	0.00
Nykredit Realkredit A/S				
1.000% due 01/10/2050	DKK	23,828	$ 2,473	0.60
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
1.500% due 01/10/2053		10,615	1,120	0.27
2.000% due 01/10/2047		0	0	0.00
2.500% due 01/10/2036		0	0	0.00
2.500% due 01/10/2047		0	0	0.00
3.000% due 01/10/2047		0	0	0.00
Realkredit Danmark A/S				
1.000% due 01/10/2050		3,674	389	0.10
1.500% due 01/10/2053		3,352	360	0.09
2.500% due 01/04/2036		0	0	0.00
2.500% due 01/04/2047		0	0	0.00
Total Denmark			10,959	2.67
DOMINICAN REPUBLIC				
SOVEREIGN ISSUES				
Dominican Republic Government International Bond				
6.500% due 15/02/2048	$	800	662	0.16
FRANCE				
CORPORATE BONDS & NOTES				
BNP Paribas S.A.				
1.675% due 30/06/2027		900	784	0.19
2.591% due 20/01/2028		1,000	881	0.22
3.800% due 10/01/2024		300	295	0.07
Societe Generale S.A.				
1.488% due 14/12/2026		3,700	3,220	0.78
			5,180	1.26
SOVEREIGN ISSUES				
France Government International Bond				
0.100% due 25/07/2031 (e)	€	1,725	1,763	0.43
0.250% due 25/07/2024 (e)		1,836	1,974	0.48
0.500% due 25/05/2072		100	40	0.01
0.750% due 25/05/2052		3,550	2,001	0.49
1.500% due 25/05/2050		600	433	0.11
3.250% due 25/05/2045		200	210	0.05
			6,421	1.57
Total France			11,601	2.83
GERMANY				
CORPORATE BONDS & NOTES				
Deutsche Bank AG				
0.050% due 20/11/2024		3,800	3,807	0.93
1.000% due 19/11/2025		100	100	0.02
1.375% due 03/09/2026		400	389	0.10
1.375% due 17/02/2032		400	312	0.08
1.625% due 20/01/2027		2,500	2,357	0.57
1.750% due 19/11/2030		400	336	0.08
2.625% due 12/02/2026		500	504	0.12
3.035% due 28/05/2032 (i)	$	1,050	798	0.19
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)				
3.625% due 15/05/2025 (b)	€	700	683	0.17
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)				
3.875% due 15/05/2027 (b)		300	272	0.07
Total Germany			9,558	2.33
GUATEMALA				
SOVEREIGN ISSUES				
Guatemala Government International Bond				
5.375% due 24/04/2032	$	400	394	0.10
HONG KONG				
CORPORATE BONDS & NOTES				
Huarong Finance Co. Ltd.				
2.125% due 30/09/2023		400	385	0.09
Vanke Real Estate Hong Kong Co. Ltd.				
6.307% due 25/05/2023		500	497	0.12
Total Hong Kong			882	0.21

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY				
SOVEREIGN ISSUES				
Hungary Government International Bond				
5.000% due 22/02/2027	€	100	$ 106	0.03
INDONESIA				
CORPORATE BONDS & NOTES				
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara				
3.000% due 30/06/2030	$	3,500	2,877	0.70
SOVEREIGN ISSUES				
Indonesia Government International Bond				
8.375% due 15/03/2034	IDR	22,982,000	1,623	0.40
Total Indonesia			4,500	1.10
IRELAND				
ASSET-BACKED SECURITIES				
Accunia European CLO DAC				
2.328% due 15/07/2030	€	535	560	0.14
Ares European CLO DAC				
2.158% due 15/10/2031		1,100	1,138	0.28
Armada Euro CLO DAC				
2.098% due 15/07/2031		400	415	0.10
Aurium CLO DAC				
2.108% due 16/01/2031		1,100	1,148	0.28
BNPP AM Euro CLO DAC				
2.322% due 22/07/2032		1,000	1,034	0.25
Cairn CLO DAC				
2.178% due 30/04/2031		395	411	0.10
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		1,000	1,041	0.25
Dryden Euro CLO DAC				
2.038% due 15/04/2033		700	725	0.18
2.622% due 15/05/2034		1,000	1,037	0.25
GoldenTree Loan Management EUR CLO DAC				
2.356% due 20/01/2032		1,000	1,032	0.25
Harvest CLO DAC				
2.136% due 20/10/2031		800	829	0.20
2.138% due 15/07/2031		1,100	1,134	0.28
2.228% due 15/01/2032		1,100	1,137	0.28
2.433% due 18/11/2029		281	296	0.07
2.775% due 26/06/2030		1,062	1,108	0.27
Jubilee CLO DAC				
1.978% due 15/04/2030		600	627	0.15
2.028% due 15/04/2031		400	415	0.10
Madison Park Euro Funding DAC				
2.178% due 15/07/2032		1,100	1,138	0.28
Man GLG Euro CLO DAC				
2.188% due 15/10/2032		1,099	1,135	0.28
2.736% due 15/12/2031		600	621	0.15
Oak Hill European Credit Partners DAC				
2.196% due 20/10/2031		1,100	1,139	0.28
OCP Euro CLO DAC				
2.382% due 22/09/2034		800	830	0.20
Palmer Square European Loan Funding DAC				
2.108% due 15/07/2031		1,002	1,041	0.25
Sculptor European CLO DAC				
2.153% due 14/01/2032		1,100	1,142	0.28
			21,133	5.15
CORPORATE BONDS & NOTES				
AerCap Ireland Capital DAC				
2.450% due 29/10/2026	$	400	350	0.09
3.000% due 29/10/2028		500	420	0.10
			770	0.19
Total Ireland			21,903	5.34
ISRAEL				
CORPORATE BONDS & NOTES				
Israel Electric Corp. Ltd.				
3.750% due 22/02/2032		1,200	1,055	0.26
SOVEREIGN ISSUES				
Israel Government International Bond				
1.500% due 30/11/2023	ILS	6,000	$ 1,669	0.41
1.750% due 31/08/2025		2,100	566	0.14
2.000% due 31/03/2027		2,700	715	0.17
			2,950	0.72
Total Israel			4,005	0.98
ITALY				
CORPORATE BONDS & NOTES				
AMCO - Asset Management Co. SpA				
1.500% due 17/07/2023	€	1,000	1,057	0.26
Banca Monte dei Paschi di Siena SpA				
0.875% due 08/10/2027		1,300	1,233	0.30
UniCredit SpA				
7.830% due 04/12/2023	$	1,100	1,112	0.27
			3,402	0.83
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro				
2.350% due 15/09/2024 (e)	€	23,130	25,439	6.20
Italy Government International Bond				
6.000% due 04/08/2028	£	1,000	1,215	0.29
			26,654	6.49
Total Italy			30,056	7.32
IVORY COAST				
SOVEREIGN ISSUES				
Ivory Coast Government International Bond				
5.250% due 22/03/2030	€	1,600	1,448	0.35
JAPAN				
CORPORATE BONDS & NOTES				
Nissan Motor Co. Ltd.				
4.345% due 17/09/2027	$	500	454	0.11
4.810% due 17/09/2030		400	340	0.08
Nomura Holdings, Inc.				
2.329% due 22/01/2027		400	351	0.09
Sumitomo Mitsui Banking Corp.				
0.409% due 07/11/2029	€	1,300	1,120	0.27
Sumitomo Mitsui Trust Bank Ltd.				
0.010% due 15/10/2027		1,000	900	0.22
			3,165	0.77
SOVEREIGN ISSUES				
Japan Finance Organization for Municipalities				
3.375% due 27/09/2023	$	1,400	1,382	0.33
Japan Government International Bond				
0.100% due 10/03/2028 (e)	¥	754,474	5,915	1.44
0.100% due 10/03/2029 (e)		520,325	4,093	1.00
0.500% due 20/03/2049		268,000	1,591	0.39
0.700% due 20/06/2051		254,000	1,547	0.38
Tokyo Metropolitan Government				
2.625% due 29/05/2024	$	400	387	0.09
			14,915	3.63
Total Japan			18,080	4.40
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Aroundtown S.A.				
0.375% due 15/04/2027	€	700	496	0.12
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund				
0.900% due 12/10/2029		300	234	0.06
CPI Property Group S.A.				
1.625% due 23/04/2027		700	534	0.13
1.750% due 14/01/2030		300	195	0.05
Logicor Financing SARL				
0.625% due 17/11/2025		200	183	0.04
0.750% due 15/07/2024		600	588	0.14
			2,230	0.54
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Miravet SARL				
2.758% due 26/05/2065	€	521	$ 537	0.13
Total Luxembourg			2,767	0.67
MALAYSIA				
CORPORATE BONDS & NOTES				
Petronas Capital Ltd.				
2.480% due 28/01/2032	$	500	415	0.10
3.500% due 21/04/2030		200	183	0.05
4.550% due 21/04/2050		200	179	0.04
4.800% due 21/04/2060		200	184	0.05
			961	0.24
SOVEREIGN ISSUES				
Malaysia Government International Bond				
3.480% due 15/03/2023	MYR	13,000	2,954	0.72
Malaysia Government Investment Issue				
3.151% due 15/05/2023		400	91	0.02
			3,045	0.74
Total Malaysia			4,006	0.98
MEXICO				
CORPORATE BONDS & NOTES				
Petroleos Mexicanos				
6.750% due 21/09/2047	$	1,809	1,158	0.28
MOROCCO				
SOVEREIGN ISSUES				
Morocco Government International Bond				
2.000% due 30/09/2030 (j)	€	1,800	1,525	0.37
MULTINATIONAL				
CORPORATE BONDS & NOTES				
Preferred Term Securities Ltd.				
5.138% due 23/06/2035	$	1,063	1,009	0.25
NETHERLANDS				
CORPORATE BONDS & NOTES				
Cooperatieve Rabobank UA				
3.758% due 06/04/2033		400	342	0.08
CTP NV				
0.500% due 21/06/2025	€	1,100	986	0.24
Enel Finance International NV				
2.650% due 10/09/2024	$	1,200	1,149	0.28
ING Groep NV				
2.125% due 23/05/2026	€	500	508	0.12
3.875% due 16/05/2027 (f)(h)	$	200	147	0.04
Prosus NV				
1.207% due 19/01/2026	€	1,500	1,446	0.35
3.257% due 19/01/2027	$	1,600	1,432	0.35
			6,010	1.46
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Jubilee Place BV				
2.378% due 17/10/2057	€	493	522	0.13
Total Netherlands			6,532	1.59
NEW ZEALAND				
SOVEREIGN ISSUES				
New Zealand Government International Bond				
1.500% due 15/05/2031	NZD	600	302	0.07
NORWAY				
SOVEREIGN ISSUES				
Kommunalbanken A/S				
1.900% due 19/01/2027	AUD	400	245	0.06
Norway Government International Bond				
1.750% due 13/03/2025	NOK	6,000	592	0.14
Total Norway			837	0.20

Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PERU				
CORPORATE BONDS & NOTES				
Banco de Credito del Peru S.A.				
4.650% due 17/09/2024	PEN	1,700	$ 416	0.10
SOVEREIGN ISSUES				
Peru Government International Bond				
5.400% due 12/08/2034		1,600	337	0.08
5.940% due 12/02/2029		9,400	2,263	0.55
6.150% due 12/08/2032		1,200	277	0.07
6.350% due 12/08/2028		12,100	3,019	0.74
8.200% due 12/08/2026		2,100	577	0.14
			6,473	1.58
Total Peru			6,889	1.68
PHILIPPINES				
SOVEREIGN ISSUES				
Philippines Government International Bond				
6.250% due 14/01/2036	PHP	21,000	344	0.08
POLAND				
SOVEREIGN ISSUES				
Poland Government International Bond				
5.500% due 16/11/2027	$	100	103	0.03
PORTUGAL				
CORPORATE BONDS & NOTES				
Banco Espirito Santo S.A.				
4.000% due 21/01/2019 ^	€	1,900	294	0.07
4.750% due 15/01/2018 ^		600	93	0.02
Total Portugal			387	0.09
QATAR				
CORPORATE BONDS & NOTES				
QatarEnergy Trading LLC				
2.250% due 12/07/2031	$	200	166	0.04
3.300% due 12/07/2051		200	148	0.04
Total Qatar			314	0.08
ROMANIA				
SOVEREIGN ISSUES				
Romania Government International Bond				
1.375% due 02/12/2029	€	360	281	0.07
1.750% due 13/07/2030		1,300	969	0.24
2.000% due 28/01/2032		100	72	0.02
2.000% due 14/04/2033		800	549	0.13
2.124% due 16/07/2031		300	222	0.05
2.625% due 02/12/2040		100	60	0.02
2.750% due 14/04/2041		200	120	0.03
2.875% due 13/04/2042		500	300	0.07
Total Romania			2,573	0.63
RUSSIA				
SOVEREIGN ISSUES				
Russia Government International Bond				
1.125% due 20/11/2027 ^		2,000	619	0.15
4.750% due 27/05/2026 ^	$	200	70	0.02
7.700% due 23/03/2033	RUB	33,500	142	0.03
Total Russia			831	0.20
SERBIA				
SOVEREIGN ISSUES				
Serbia Government International Bond				
3.125% due 15/05/2027	€	3,900	3,591	0.88
SINGAPORE				
CORPORATE BONDS & NOTES				
CapitaLand Ascendas REIT				
0.750% due 23/06/2028		1,000	836	0.20
SLOVENIA				
CORPORATE BONDS & NOTES				
Nova Kreditna Banka Maribor d.d.				
1.875% due 27/01/2025	€	400	$ 387	0.09
Nova Ljubljanska Banka d.d.				
3.400% due 05/02/2030		400	355	0.09
Total Slovenia			742	0.18
SOUTH AFRICA				
SOVEREIGN ISSUES				
South Africa Government International Bond				
5.375% due 24/07/2044	$	300	227	0.05
5.750% due 30/09/2049		200	148	0.04
Total South Africa			375	0.09
SOUTH KOREA				
SOVEREIGN ISSUES				
South Korea Government International Bond				
2.125% due 10/06/2027	KRW	680,000	501	0.12
2.375% due 10/12/2028		2,960,000	2,171	0.53
5.500% due 10/03/2028		640,000	547	0.13
Total South Korea			3,219	0.78
SPAIN				
ASSET-BACKED SECURITIES				
BBVA Consumer Auto				
0.270% due 20/07/2031	€	226	236	0.06
CORPORATE BONDS & NOTES				
Banco Santander S.A.				
1.849% due 25/03/2026	$	200	177	0.04
3.496% due 24/03/2025		800	771	0.19
CaixaBank S.A.				
1.750% due 24/10/2023	€	600	633	0.15
			1,581	0.38
SOVEREIGN ISSUES				
Autonomous Community of Catalonia				
4.220% due 26/04/2035		300	311	0.08
Spain Government International Bond				
1.450% due 31/10/2071		500	245	0.06
3.450% due 30/07/2066		2,000	1,888	0.46
			2,444	0.60
Total Spain			4,261	1.04
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
Asian Development Bank				
6.150% due 25/02/2030	INR	252,300	2,925	0.71
SWITZERLAND				
CORPORATE BONDS & NOTES				
Credit Suisse AG				
6.500% due 08/08/2023 (h)	$	1,400	1,359	0.33
Credit Suisse Group AG				
3.800% due 09/06/2023		1,000	974	0.24
6.537% due 12/08/2033		300	264	0.06
7.375% due 07/09/2033	£	400	439	0.11
7.500% due 17/07/2023 (f)(h)	$	300	240	0.06
7.750% due 01/03/2029	€	1,700	1,808	0.44
UBS Group AG				
4.125% due 24/09/2025	$	200	195	0.05
4.703% due 05/08/2027		1,500	1,452	0.35
Total Switzerland			6,731	1.64
THAILAND				
SOVEREIGN ISSUES				
Thailand Government International Bond				
3.390% due 17/06/2037	THB	13,580	408	0.10
3.450% due 17/06/2043		22,200	651	0.16
Total Thailand			1,059	0.26
UNITED ARAB EMIRATES				
CORPORATE BONDS & NOTES				
MDGH GMTN RSC Ltd.				
5.500% due 28/04/2033	$	200	$ 212	0.05
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Antofagasta PLC				
2.375% due 14/10/2030		400	322	0.08
Barclays PLC				
7.750% due 15/09/2023 (f)(h)		500	489	0.12
GSK Consumer Healthcare Capital UK PLC				
3.125% due 24/03/2025		700	666	0.16
HSBC Holdings PLC				
2.251% due 22/11/2027		400	347	0.08
3.350% due 16/02/2024	AUD	700	474	0.12
4.041% due 13/03/2028	$	200	185	0.05
4.150% due 16/02/2024	AUD	1,700	1,152	0.28
4.583% due 19/06/2029	$	1,000	922	0.23
5.674% due 18/05/2024		800	797	0.19
Nationwide Building Society				
2.972% due 16/02/2028		1,300	1,144	0.28
NatWest Group PLC				
5.076% due 27/01/2030		1,100	1,038	0.25
Santander UK Group Holdings PLC				
2.469% due 11/01/2028		500	428	0.10
4.750% due 15/09/2025		1,100	1,049	0.26
Standard Chartered PLC				
0.991% due 12/01/2025		800	756	0.18
2.608% due 12/01/2028		200	174	0.04
TP ICAP Finance PLC				
2.625% due 18/11/2028	£	400	355	0.09
			10,298	2.51
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Alba PLC				
3.714% due 17/03/2039		908	1,030	0.25
Avon Finance PLC				
4.331% due 20/09/2048		590	697	0.17
Canada Square Funding PLC				
4.205% due 17/06/2058		710	822	0.20
Eurosail PLC				
2.165% due 13/03/2045	€	23	25	0.01
3.661% due 13/03/2045	£	254	301	0.07
Finsbury Square PLC				
4.709% due 16/06/2070		437	525	0.13
Great Hall Mortgages PLC				
3.675% due 18/03/2039		27	32	0.01
3.685% due 18/06/2039		222	260	0.06
4.868% due 18/06/2039	$	152	149	0.04
Paragon Mortgages PLC				
4.290% due 15/05/2045	£	219	262	0.06
Polaris PLC				
4.222% due 23/12/2058		860	1,009	0.24
Resloc UK PLC				
3.682% due 15/12/2043		504	579	0.14
Ripon Mortgages PLC				
4.011% due 28/08/2056		3,358	3,965	0.97
RMAC PLC				
4.206% due 12/06/2046		731	875	0.21
4.476% due 12/06/2046		740	887	0.22
RMAC Securities PLC				
3.676% due 12/06/2044		581	640	0.16
Stratton Mortgage Funding PLC				
3.826% due 20/07/2060		1,386	1,653	0.40
4.287% due 12/03/2052		613	734	0.18
4.292% due 25/09/2051		974	1,156	0.28
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045		1,075	1,279	0.31
Tower Bridge Funding PLC				
4.801% due 20/09/2063		339	407	0.10
Trinity Square PLC				
3.729% due 15/07/2059		648	770	0.19
			18,057	4.40

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES			
Nationwide Building Society			
10.250%	2,030	$ 306	0.07
	PAR (000S)		
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.125% due 22/03/2024 (e)	£ 5,286	6,463	1.58
0.625% due 22/10/2050	1,300	699	0.17
1.250% due 31/07/2051	1,700	1,106	0.27
1.500% due 31/07/2053	300	207	0.05
		8,475	2.07
Total United Kingdom		37,136	9.05
UNITED STATES			
ASSET-BACKED SECURITIES			
ACE Securities Corp. Home Equity Loan Trust			
4.669% due 25/07/2036	$ 93	74	0.02
4.989% due 25/02/2036	150	147	0.04
5.049% due 25/11/2035	222	222	0.05
Bear Stearns Asset-Backed Securities Trust			
3.644% due 25/07/2036	15	15	0.00
Carrington Mortgage Loan Trust			
4.609% due 25/01/2037	1,100	795	0.19
Citigroup Mortgage Loan Trust			
4.249% due 25/10/2037	551	509	0.12
4.909% due 25/03/2036	1,088	968	0.24
Countrywide Asset-Backed Certificates Trust			
4.529% due 25/08/2037 ^	822	711	0.17
4.529% due 25/06/2047 ^	246	218	0.05
4.589% due 25/06/2047 ^	1,006	861	0.21
4.619% due 25/04/2047	1,300	1,172	0.29
4.709% due 25/05/2036	30	37	0.01
4.909% due 25/12/2036 ^	3,217	2,987	0.73
First Franklin Mortgage Loan Trust			
5.109% due 25/11/2035	107	98	0.02
First NLC Trust			
4.459% due 25/08/2037	398	189	0.05
GSAMP Trust			
4.539% due 25/12/2046	189	95	0.02
4.619% due 25/12/2046	94	47	0.01
4.869% due 25/09/2036	3,136	1,161	0.28
Home Equity Asset Trust			
5.484% due 25/05/2035	476	467	0.11
HSI Asset Securitization Corp. Trust			
4.729% due 25/12/2036	202	55	0.01
5.004% due 25/01/2036	2,300	2,164	0.53
Long Beach Mortgage Loan Trust			
5.034% due 25/11/2035	60	59	0.01
Massachusetts Educational Financing Authority			
5.308% due 25/04/2038	40	40	0.01
MASTR Asset-Backed Securities Trust			
4.599% due 25/05/2037	310	292	0.07
4.689% due 25/08/2036	290	118	0.03
4.869% due 25/06/2036	3,667	1,469	0.36
Morgan Stanley ABS Capital, Inc. Trust			
4.519% due 25/10/2036	672	592	0.14
4.519% due 25/01/2037	1,963	973	0.24
4.639% due 25/03/2037	710	321	0.08
4.869% due 25/06/2036	1,375	729	0.18
New Century Home Equity Loan Trust			
5.109% due 25/03/2035	377	360	0.09
NovaStar Mortgage Funding Trust			
4.689% due 25/09/2036	201	88	0.02
Option One Mortgage Loan Trust			
4.529% due 25/03/2037	339	303	0.07
RAAC Trust			
5.889% due 25/09/2047	403	386	0.09
Residential Asset Mortgage Products Trust			
5.029% due 25/01/2036	354	332	0.08
5.439% due 25/09/2035	1,300	1,134	0.28
Residential Asset Securities Corp. Trust			
4.949% due 25/04/2036	59	58	0.01
Securitized Asset-Backed Receivables LLC Trust			
4.889% due 25/05/2036	414	225	0.06
5.049% due 25/08/2035 ^	$ 631	$ 480	0.12
5.349% due 25/01/2036 ^	35	33	0.01
SMB Private Education Loan Trust			
1.290% due 15/07/2053	490	433	0.11
5.418% due 15/07/2053	147	143	0.04
Soundview Home Loan Trust			
4.949% due 25/05/2036	569	544	0.13
Structured Asset Investment Loan Trust			
4.539% due 25/09/2036	33	32	0.01
5.009% due 25/01/2036	2,038	1,828	0.45
5.439% due 25/08/2033	9	9	0.00
		23,973	5.84
CORPORATE BONDS & NOTES			
7-Eleven, Inc.			
0.625% due 10/02/2023	1,400	1,393	0.34
0.800% due 10/02/2024	100	95	0.02
American Tower Corp.			
3.800% due 15/08/2029	500	455	0.11
Bank of America Corp.			
1.949% due 27/10/2026	€ 700	702	0.17
2.551% due 04/02/2028	$ 400	356	0.09
2.863% due 24/08/2025	€ 600	638	0.16
2.972% due 04/02/2033	$ 400	323	0.08
3.384% due 02/04/2026	600	574	0.14
4.376% due 27/04/2028	400	383	0.09
Bayer U.S. Finance LLC			
4.250% due 15/12/2025	400	388	0.09
4.375% due 15/12/2028	200	188	0.05
5.779% due 15/12/2023	900	898	0.22
Boeing Co.			
1.167% due 04/02/2023	100	100	0.02
1.433% due 04/02/2024	700	671	0.16
2.750% due 01/02/2026	1,000	928	0.23
3.250% due 01/02/2028	200	182	0.04
Broadcom, Inc.			
2.450% due 15/02/2031	500	395	0.10
2.600% due 15/02/2033	300	226	0.05
3.469% due 15/04/2034	400	320	0.08
Charter Communications Operating LLC			
2.250% due 15/01/2029	1,100	887	0.22
3.950% due 30/06/2062	800	475	0.12
5.125% due 01/07/2049	500	380	0.09
Citigroup, Inc.			
3.785% due 17/03/2033 (i)	1,300	1,115	0.27
Corebridge Financial, Inc.			
3.650% due 05/04/2027	300	280	0.07
Doctors Co. An Interinsurance Exchange			
4.500% due 18/01/2032	100	81	0.02
Energy Transfer LP			
5.250% due 15/04/2029	400	388	0.09
Fidelity National Information Services, Inc.			
0.750% due 21/05/2023	€ 500	530	0.13
Ford Motor Credit Co. LLC			
1.744% due 19/07/2024	100	102	0.02
2.748% due 14/06/2024	£ 100	114	0.03
3.021% due 06/03/2024	€ 400	419	0.10
3.375% due 13/11/2025	$ 500	453	0.11
3.664% due 08/09/2024	200	191	0.05
5.125% due 16/06/2025	500	482	0.12
GA Global Funding Trust			
2.250% due 06/01/2027	300	264	0.06
Goldman Sachs Group, Inc.			
0.010% due 30/04/2024	€ 800	844	0.21
1.250% due 07/02/2029	600	534	0.13
1.757% due 24/01/2025	$ 400	383	0.09
2.732% due 07/02/2025	€ 500	532	0.13
3.615% due 15/03/2028	$ 700	653	0.16
4.223% due 01/05/2029	200	187	0.05
Hyatt Hotels Corp.			
1.300% due 01/10/2023	300	292	0.07
JPMorgan Chase & Co.			
2.595% due 24/02/2026	1,300	1,223	0.30
4.080% due 26/04/2026	1,300	1,263	0.31
4.912% due 25/07/2033	300	287	0.07
Morgan Stanley			
2.103% due 08/05/2026	€ 1,000	1,018	0.25
ONEOK, Inc.			
4.550% due 15/07/2028	$ 300	$ 284	0.07
Organon & Co.			
2.875% due 30/04/2028	€ 100	94	0.02
5.125% due 30/04/2031	$ 300	260	0.06
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	100	86	0.02
3.150% due 01/01/2026	100	93	0.02
3.450% due 01/07/2025	100	95	0.02
3.950% due 01/12/2047 ^	100	68	0.02
4.000% due 01/12/2046 ^	100	67	0.02
4.200% due 01/03/2029	300	268	0.06
4.500% due 01/07/2040	100	78	0.02
4.550% due 01/07/2030	100	91	0.02
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	1,400	1,350	0.33
Principal Life Global Funding			
1.375% due 10/01/2025	300	278	0.07
Rio Oil Finance Trust			
9.250% due 06/07/2024	463	470	0.11
Southern California Edison Co.			
1.100% due 01/04/2024	300	285	0.07
4.963% due 03/04/2023	400	399	0.10
Wells Fargo & Co.			
3.526% due 24/03/2028	900	835	0.20
		27,693	6.74
LOAN PARTICIPATIONS AND ASSIGNMENTS			
CenturyLink, Inc.			
6.634% due 15/03/2027	598	569	0.14
MUNICIPAL BONDS & NOTES			
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
7.334% due 15/02/2028	1,300	1,387	0.34
Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021			
1.337% due 01/06/2023	500	493	0.12
		1,880	0.46
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Ashford Hospitality Trust			
5.218% due 15/04/2035	1,288	1,246	0.30
5.318% due 15/06/2035	1,300	1,253	0.31
Banc of America Funding Trust			
4.733% due 20/10/2036	49	36	0.01
Barclays Commercial Mortgage Securities Trust			
5.318% due 15/07/2037	1,361	1,325	0.32
Chase Mortgage Finance Trust			
3.718% due 25/07/2037	40	33	0.01
Citigroup Commercial Mortgage Trust			
3.251% due 10/05/2035	1,000	938	0.23
Citigroup Mortgage Loan Trust, Inc.			
2.910% due 25/05/2035	23	22	0.01
Countrywide Alternative Loan Trust			
4.773% due 20/03/2046	21	17	0.00
4.773% due 20/05/2046 ^	25	21	0.01
6.000% due 25/03/2036 ^	389	184	0.05
6.000% due 25/05/2037 ^	196	96	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
5.009% due 25/03/2035	266	227	0.06
DBWF Mortgage Trust			
5.469% due 19/12/2030	1,200	1,166	0.28
GSR Mortgage Loan Trust			
5.750% due 25/02/2036	156	137	0.03
HarborView Mortgage Loan Trust			
3.764% due 19/06/2036 ^	177	83	0.02
Lehman XS Trust			
4.909% due 25/02/2046 ^	196	170	0.04
Morgan Stanley Capital Trust			
5.218% due 15/07/2035	1,300	1,275	0.31
Residential Accredit Loans, Inc. Trust			
6.000% due 25/06/2036	286	231	0.06
6.000% due 25/09/2036 ^	284	126	0.03
Residential Asset Securitization Trust			
5.750% due 25/02/2036	979	752	0.18

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sequoia Mortgage Trust			
2.976% due 20/01/2047 ^	$ 17	$ 11	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.658% due 25/10/2036 ^	64	38	0.01
4.709% due 25/10/2035	155	142	0.03
4.829% due 25/05/2037	27	24	0.01
Structured Asset Mortgage Investments Trust			
4.749% due 25/07/2046	463	379	0.09
4.789% due 25/05/2036	202	155	0.04
4.809% due 25/04/2036	17	14	0.00
5.179% due 19/10/2033	2	2	0.00
Structured Asset Securities Corp.			
4.669% due 25/01/2036	141	135	0.03
Structured Asset Securities Corp. Mortgage Loan Trust			
4.679% due 25/10/2036	514	451	0.11
Tharaldson Hotel Portfolio Trust			
5.268% due 11/11/2034	1,296	1,261	0.31
WaMu Mortgage Pass-Through Certificates Trust			
3.448% due 25/06/2042	1	1	0.00
3.600% due 25/12/2036 ^	64	55	0.01
4.949% due 25/11/2045	132	115	0.03
Washington Mutual Mortgage Pass-Through Certificates Trust			
6.000% due 25/06/2037 ^	409	396	0.10
		12,517	3.05
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
3.000% due 01/03/2060	453	400	0.10
3.500% due 01/01/2059	1,342	1,233	0.30
4.789% due 25/06/2036	18	17	0.00
Freddie Mac			
0.000% due 15/01/2038 (a)	280	10	0.00
3.358% due 15/01/2038	280	280	0.07
Ginnie Mae			
3.000% due 20/07/2046 - 20/05/2047	10	9	0.00
4.182% due 20/12/2062	383	379	0.09
Uniform Mortgage-Backed Security			
2.500% due 01/02/2051 - 01/01/2052	$ 2,015	$ 1,712	0.42
3.000% due 01/10/2042 - 01/10/2049	1,588	1,416	0.35
3.500% due 01/10/2034 - 01/07/2050	923	860	0.21
4.000% due 01/09/2040 - 01/06/2050	538	512	0.12
4.500% due 01/04/2041	62	62	0.02
5.500% due 01/07/2037 - 01/04/2039	183	190	0.05
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/01/2053	6,400	5,421	1.32
3.000% due 01/02/2053	21,000	18,451	4.50
3.500% due 01/02/2053	10,600	9,637	2.35
4.000% due 01/01/2053	15,100	14,163	3.45
4.500% due 01/02/2053	23,300	22,431	5.47
6.000% due 01/01/2053	3,100	3,144	0.77
		80,327	19.59
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.625% due 15/11/2050	1,300	774	0.19
1.875% due 15/02/2041	13,500	9,549	2.32
2.875% due 15/05/2052	300	240	0.06
4.000% due 15/11/2052	400	401	0.10
U.S. Treasury Inflation Protected Securities (e)			
0.125% due 15/07/2030	1,976	1,770	0.43
0.125% due 15/01/2031	1,145	1,017	0.25
0.125% due 15/07/2031	1,223	1,082	0.26
0.125% due 15/01/2032	3,870	3,393	0.83
0.250% due 15/02/2050	1,159	783	0.19
0.500% due 15/01/2028	9,906	9,319	2.27
0.625% due 15/07/2032	718	658	0.16
0.750% due 15/07/2028	2,018	1,923	0.47
U.S. Treasury Notes			
2.875% due 30/04/2025	9,300	9,002	2.19
		39,911	9.72
Total United States		186,870	45.54
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (c)(d)	HUF 1,203,000	$ 3,206	0.78
ISRAEL TREASURY BILLS			
0.505% due 08/02/2023 (c)(d)	ILS 9,900	2,796	0.68
0.746% due 05/04/2023 (c)(d)	4,200	1,179	0.29
0.753% due 05/04/2023 (c)(d)	6,700	1,881	0.46
0.875% due 03/05/2023 (c)(d)	7,800	2,185	0.53
0.913% due 05/04/2023 (c)(d)	2,300	646	0.16
0.950% due 05/04/2023 (c)(d)	700	196	0.05
		8,883	2.17
Total Short-Term Instruments		12,089	2.95
Total Transferable Securities		$ 443,632	108.10
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Specialty Funds Ireland p.l.c.- PIMCO China Bond Fund (g)	446,527	5,948	1.44
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	1,235,076	12,294	3.00
Total Investment Funds		$ 18,242	4.44

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	1.900%	30/12/2022	03/01/2023	$ 1,408	U.S. Treasury Bills 0.000% due 29/06/2023	$ (1,436)	$ 1,408	$ 1,408	0.34
Total Repurchase Agreements						**$ (1,436)**	**$ 1,408**	**$ 1,408**	**0.34**

(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	390	$ 157	0.04
3-Month SOFR June Futures	Long	09/2023	235	(269)	(0.07)
3-Month SOFR June Futures	Long	09/2024	195	(63)	(0.01)
Australia Government 3-Year Note March Futures	Short	03/2023	28	26	0.01
Australia Government 10-Year Bond March Futures	Long	03/2023	64	(286)	(0.07)
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	4	3	0.00
Canada Government 10-Year Bond March Futures	Short	03/2023	18	29	0.01
Euro-Bobl March Futures	Short	03/2023	209	785	0.19
Euro-BTP Italy Government Bond March Futures	Short	03/2023	219	1,169	0.29
Euro-Bund 10-Year Bond March Futures	Long	03/2023	33	(302)	(0.07)
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	5	136	0.03
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	202	1,943	0.47
Japan Government 10-Year Bond March Futures	Short	03/2023	13	265	0.06
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	4	(20)	(0.01)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note March Futures	Short	03/2023	42	$ (11)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	290	(39)	(0.01)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	46	(12)	0.00
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	26	(2)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	5	4	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	257	49	0.01
United Kingdom Long Gilt March Futures	Short	03/2023	123	904	0.22
				$ 4,466	1.09

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	7	$ (6)	$ (1)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	7	(6)	(21)	(0.01)
				$ (12)	$ (22)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 4,444**	**1.08**

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(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2023	$ 300	$ (3)	0.00
British Telecommunications PLC	1.000	20/06/2028	€ 700	(21)	(0.01)
Ford Motor Credit Co. LLC	5.000	20/06/2025	$ 400	6	0.00
Rolls-Royce PLC	1.000	20/12/2024	€ 200	8	0.00
Rolls-Royce PLC	1.000	20/06/2026	450	16	0.01
				$ 6	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-37 5-Year Index	(1.000)%	20/06/2027	$ 3,528	$ (111)	(0.03)
CDX.IG-35 10-Year Index	(1.000)	20/12/2030	1,600	15	0.00
CDX.IG-37 10-Year Index	(1.000)	20/12/2031	5,300	(14)	0.00
CDX.IG-38 10-Year Index	(1.000)	20/06/2032	900	(9)	0.00
CDX.IG-39 5-Year Index	(1.000)	20/12/2027	2,400	(16)	0.00
CDX.IG-39 10-Year Index	(1.000)	20/12/2032	31,300	(328)	(0.08)
iTraxx Europe Main 38 10-Year Index	(1.000)	20/12/2032	€ 6,900	(160)	(0.04)
				$ (623)	(0.15)

INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.070%	07/03/2024	$ 3,400	$ 2	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.088%	06/09/2024	21,300	(4)	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.098%	02/03/2023	4,600	7	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.102%	04/10/2024	4,500	13	0.01
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.105%	27/09/2024	10,300	3	0.00
				$ 21	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	0.010%	07/02/2023	£ 17,800	$ (356)	(0.09)
Pay(4)	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	16,400	(163)	(0.04)
Pay(4)	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	600	(13)	0.00
Pay(4)	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	3,200	(61)	(0.01)
Pay(4)	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	900	(1)	0.00
Pay	1-Day INR-MIBOR Compounded-OIS	5.500	15/12/2026	INR 666,500	308	0.07

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day INR-MIBOR Compounded-OIS	5.750%	16/03/2027	INR 666,520	$ (261)	(0.06)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2024	336,810	(10)	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.250	16/03/2032	63,900	(49)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2024	747,800	37	0.01
Pay	1-Day INR-MIBOR Compounded-OIS	6.750	21/09/2024	631,500	41	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	7.000	21/09/2027	154,500	(37)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	¥ 250,000	(68)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	230,000	(96)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	440,000	(141)	(0.03)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	280,000	287	0.07
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	300,000	280	0.07
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	SGD 400	16	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.500	21/09/2027	700	(12)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	15/06/2027	3,200	(38)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	21/09/2027	9,641	(87)	(0.02)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.000	15/06/2027	1,900	(9)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.250	21/12/2027	800	(4)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 10,400	984	0.24
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	15,000	(970)	(0.24)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/12/2028	3,200	(428)	(0.10)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	1,000	(184)	(0.04)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.430	31/03/2024	200	8	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.500	15/06/2052	290	(88)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.618	09/02/2029	1,600	(177)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	10,740	(53)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	41,800	1,623	0.39
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	3,100	149	0.04
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	4,250	(119)	(0.03)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	600	23	0.01
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.850	21/04/2024	21,900	372	0.09
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.888	22/03/2029	2,500	(242)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.175	21/04/2029	2,400	(195)	(0.05)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.209	31/03/2024	2,236	78	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.400	21/06/2024	600	(20)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.750	30/04/2029	1,800	95	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.817	30/04/2029	3,600	176	0.04
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.818	30/04/2029	3,100	152	0.04
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.819	30/04/2029	2,400	117	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.886	15/05/2032	7,000	(530)	(0.13)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.906	16/09/2052	600	(36)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.965	30/11/2026	36,200	1,213	0.30
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.968	30/06/2024	13,100	(352)	(0.09)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	400	(12)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	1,200	(32)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.454	30/06/2029	2,900	(32)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.898	30/06/2029	3,200	46	0.01
Receive	1-Year BRL-CDI	6.280	04/01/2027	BRL 1,600	36	0.01
Receive[4]	3-Month AUD-BBR-BBSW	3.750	15/03/2024	AUD 49,500	47	0.01
Pay	3-Month CAD-Bank Bill	1.220	03/03/2025	CAD 6,700	(391)	(0.10)
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	2,600	(154)	(0.04)
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	1,600	(126)	(0.03)
Receive	3-Month CAD-Bank Bill	1.750	16/12/2046	1,400	171	0.04
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	3,700	(317)	(0.08)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283%	14/02/2027	CHF 1,700	$ (103)	(0.03)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	4,400	(252)	(0.06)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.300	15/02/2027	1,700	(102)	(0.02)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	1,300	(84)	(0.02)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.500	15/09/2026	900	(74)	(0.02)
Receive	3-Month CNY-CNREPOFIX	2.500	21/12/2027	CNY 69,500	101	0.02
Pay	3-Month EUR-ESTRON Compounded-OIS	1.000	23/11/2024	€ 9,400	(99)	(0.02)
Pay	3-Month KRW-KORIBOR	3.000	21/09/2027	KRW 8,108,560	(148)	(0.04)
Pay	3-Month KRW-KORIBOR	3.000	15/06/2032	876,900	(24)	(0.01)
Pay	3-Month KRW-KORIBOR	3.250	15/06/2032	580,900	(11)	0.00
Pay	3-Month NZD-BBR	0.528	17/03/2024	NZD 350	(11)	0.00
Pay	3-Month NZD-BBR	3.000	01/11/2023	12,400	(170)	(0.04)
Pay	3-Month NZD-BBR	3.000	15/12/2023	11,700	(170)	(0.04)
Pay	3-Month NZD-BBR	3.250	21/03/2028	2,600	(315)	(0.08)
Pay	3-Month NZD-BBR	3.750	15/06/2027	4,100	(57)	(0.01)
Pay[4]	3-Month NZD-BBR	4.000	14/06/2024	24,900	(198)	(0.05)
Pay	3-Month SEK-STIBOR	0.500	19/06/2024	SEK 12,700	(66)	(0.02)
Pay	3-Month SEK-STIBOR	1.000	19/06/2029	16,100	(235)	(0.06)
Pay	3-Month USD-LIBOR	0.250	30/03/2023	$ 1,200	(13)	0.00
Receive	3-Month USD-LIBOR	1.249	31/08/2024	9,500	752	0.18
Receive	3-Month USD-LIBOR	1.250	15/12/2026	10,200	1,206	0.29
Receive	3-Month USD-LIBOR	1.298	25/08/2024	8,100	649	0.16
Receive	3-Month USD-LIBOR	1.500	18/12/2024	200	19	0.00
Pay	3-Month USD-LIBOR	1.500	15/12/2028	9,900	(1,433)	(0.35)
Pay	3-Month USD-LIBOR	1.518	20/01/2029	800	(104)	(0.03)
Pay	3-Month USD-LIBOR	1.630	20/01/2029	2,300	(284)	(0.07)
Pay	3-Month USD-LIBOR	1.630	26/01/2029	500	(61)	(0.01)
Pay	3-Month USD-LIBOR	2.000	15/12/2051	2,000	(733)	(0.18)
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 5,700	643	0.16
Pay	6-Month AUD-BBR-BBSW	1.750	16/03/2027	1,900	(122)	(0.03)
Receive	6-Month AUD-BBR-BBSW	1.750	16/06/2031	1,750	229	0.06
Pay[4]	6-Month AUD-BBR-BBSW	4.250	15/09/2032	1,100	(16)	0.00
Pay[4]	6-Month AUD-BBR-BBSW	4.250	15/03/2033	3,400	(38)	(0.01)
Pay[4]	6-Month AUD-BBR-BBSW	4.500	15/09/2032	31,400	(314)	(0.08)
Receive[4]	6-Month EUR-EURIBOR	0.054	27/05/2050	€ 200	49	0.01
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	500	171	0.04
Receive	6-Month EUR-EURIBOR	0.450	15/12/2035	300	94	0.02
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	500	(22)	(0.01)
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	1,400	(144)	(0.04)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	900	(92)	(0.02)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	700	(70)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	1,600	(141)	(0.03)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	700	(62)	(0.02)
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2025	23,900	529	0.13
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	33,100	(747)	(0.18)
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2053	4,100	211	0.05
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	51,200	(1,101)	(0.27)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	1,400	(72)	(0.02)
Pay[4]	6-Month EUR-EURIBOR	3.000	19/03/2027	6,650	(8)	0.00
Receive[4]	6-Month EUR-EURIBOR	3.000	15/03/2033	2,980	9	0.00
Receive	6-Month NOK-NIBOR	1.635	18/03/2025	NOK 6,200	33	0.01
Receive	6-Month NOK-NIBOR	1.993	12/11/2024	4,200	27	0.01
Pay	28-Day MXN-TIIE	4.870	07/07/2025	MXN 41,500	(116)	(0.03)
Pay	28-Day MXN-TIIE	6.080	26/02/2025	10,500	(39)	(0.01)
Pay	28-Day MXN-TIIE	6.380	25/02/2025	12,300	(49)	(0.01)
Pay	28-Day MXN-TIIE	6.415	25/02/2025	300	(1)	0.00
Pay	UKRPI	3.700	15/04/2031	£ 100	(20)	0.00
Pay	UKRPI	3.740	15/03/2031	800	(160)	(0.04)
Receive	UKRPI	4.333	15/09/2032	900	(12)	0.00
					$ (2,976)	(0.73)
Total Centrally Cleared Financial Derivative Instruments					**$ (3,572)**	**(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) 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 SWAPTIONS

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 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180%	11/01/2024	1,900	$ 54	$ 201	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	800	$ 61	$ 327	0.08

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,000	$ (2)	$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	1,300	$ (4)	$ (1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	1,300	(4)	(10)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.310	11/01/2024	16,900	(56)	(279)	(0.07)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	300	(1)	(4)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	2,000	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	2,000	(6)	(31)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	1,200	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	1,200	(2)	(17)	0.00
	Put - OTC 25-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.451	23/05/2025	800	(62)	(306)	(0.08)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	400	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	400	(1)	(2)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	200	(1)	(2)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	400	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	400	(1)	(1)	0.00
CBK	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	1,400	(5)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	1,400	(5)	(8)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	700	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	700	(4)	(10)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.790	08/04/2024	1,700	(13)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.790	08/04/2024	1,700	(13)	(20)	(0.01)
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	500	(3)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	500	(3)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	500	(3)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	500	(3)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	600	(4)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	600	(4)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	500	(3)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	500	(3)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	600	(4)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	400	(3)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	400	(3)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	300	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	300	(2)	(4)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	900	(6)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	900	(6)	(12)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	1,600	(6)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	1,600	(6)	(11)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	1,000	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	1,000	(4)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	900	(3)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	900	(3)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	2,000	(16)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	2,000	(16)	(25)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	600	(5)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	600	(5)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	3,900	(7)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	3,900	(7)	(60)	(0.02)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	6,800	(13)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	6,800	(13)	(106)	(0.03)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700%	24/04/2023	1,300	$ (1)	$ 0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	24/04/2023	1,300	(4)	(18)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	1,300	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	1,300	(2)	(18)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	1,800	(3)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	1,800	(3)	(29)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	1,100	(13)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	1,100	(15)	(36)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	900	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	900	(2)	(5)	0.00
JPM	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.820	16/12/2024	4,600	(33)	(7)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	600	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	600	(2)	(2)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	400	(3)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	400	(3)	(5)	0.00
							$ (452)	$ (1,125)	(0.27)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	South Korea Government International Bond	(1.000)%	20/06/2023	$ 2,100	$ (52)	$ 44	$ (8)	0.00
BRC	China Government International Bond	(1.000)	20/06/2023	1,200	(23)	18	(5)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(39)	34	(5)	0.00
GST	China Government International Bond	(1.000)	20/06/2023	2,200	(42)	34	(8)	(0.01)
HUS	South Korea Government International Bond	(1.000)	20/06/2023	1,200	(30)	26	(4)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	1,700	(41)	35	(6)	0.00
					$ (227)	$ 191	$ (36)	(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)	$ 14	$ 2	0.00
BRC	Italy Government International Bond	1.000	20/06/2025	400	(10)	12	2	0.00
CBK	Italy Government International Bond	1.000	20/06/2025	500	(12)	15	3	0.00
GST	Abu Dhabi Government International Bond	1.000	20/12/2026	1,100	32	(6)	26	0.01
					$ (2)	$ 35	$ 33	0.01

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

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

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

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	$ (2)	$ 1	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)	8	7	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	5,600	3,864	(11)	8	(3)	0.00
						$ (9)	$ 14	$ 5	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%	21/09/2027	MYR 8,300	$ 3	$ 18	$ 21	0.01
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	THB 89,900	(4)	(1)	(5)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/12/2027	67,500	(10)	7	(3)	0.00
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	17,700	(2)	(21)	(23)	(0.01)
	Pay	6-Month THB-THBFIX	2.750	15/06/2032	8,430	(3)	8	5	0.00
	Pay	6-Month THB-THBFIX	2.750	21/09/2032	24,600	(1)	20	19	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	100	0	0	0	0.00
BPS	Pay	6-Month THB-THBFIX	3.250	15/06/2032	3,400	1	5	6	0.00
CBK	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	MYR 8,100	9	64	73	0.02
	Pay	6-Month THB-THBFIX	2.480	18/05/2027	THB 4,000	0	1	1	0.00
	Pay	6-Month THB-THBFIX	2.810	18/05/2037	32,000	0	(35)	(35)	(0.01)
GLM	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	MYR 4,500	1	10	11	0.00
	Receive	3-Month MYR-KLIBOR	3.750	21/09/2032	4,400	(3)	24	21	0.01
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	THB 13,800	(1)	(17)	(18)	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	800	0	1	1	0.00
GST	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	275,000	(29)	15	(14)	0.00
JPM	Receive	3-Month COP-IBR Compounded-OIS	5.960	11/02/2029	COP 15,800	0	1	1	0.00
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	THB 24,400	(3)	(29)	(32)	(0.01)
SCX	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	MYR 3,500	3	6	9	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	THB 380,319	17	(36)	(19)	(0.01)
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2027	2,828	0	1	1	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	121,300	(22)	14	(8)	0.00
						$ (44)	$ 56	$ 12	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	02/2023	$ 421	AUD 629	$ 6	$ 0	$ 6	0.00
BOA	01/2023	HUF 45,147	$ 115	0	(5)	(5)	0.00
	01/2023	$ 123	BRL 641	0	(2)	(2)	0.00
	01/2023	491	HUF 222,264	100	0	100	0.02
	01/2023	80	RON 404	7	0	7	0.00
	01/2023	1	THB 48	0	0	0	0.00
	01/2023	58	ZAR 1,033	2	0	2	0.00
	02/2023	€ 2,080	$ 2,205	0	(22)	(22)	(0.01)
	02/2023	¥ 51,900	385	0	(10)	(10)	0.00
	02/2023	$ 6,104	CAD 8,103	0	(121)	(121)	(0.03)
	02/2023	3,851	CHF 3,647	109	0	109	0.03
	02/2023	2,817	€ 2,667	37	0	37	0.01
	02/2023	1,252	¥ 167,500	27	(2)	25	0.01
	02/2023	2,140	NOK 21,243	20	0	20	0.01
	02/2023	2,378	SEK 24,631	0	(8)	(8)	0.00
	02/2023	86	ZAR 1,540	4	0	4	0.00
	03/2023	MYR 2,740	$ 607	0	(22)	(22)	(0.01)
	03/2023	$ 205	INR 17,114	1	0	1	0.00
	03/2023	403	ZAR 7,109	13	0	13	0.00
	05/2023	CNH 8,080	$ 1,249	69	0	69	0.02
BPS	01/2023	HUF 175,855	449	0	(20)	(20)	0.00
	01/2023	TWD 22,286	728	1	0	1	0.00
	01/2023	$ 5	THB 178	0	0	0	0.00
	02/2023	€ 16,663	$ 17,278	0	(557)	(557)	(0.14)
	02/2023	ILS 2,588	784	49	0	49	0.01
	02/2023	$ 243	IDR 3,814,182	4	0	4	0.00
	03/2023	MXN 40,466	$ 2,006	0	(41)	(41)	(0.01)
	03/2023	MYR 56	12	0	(1)	(1)	0.00
	03/2023	TWD 4,135	137	2	0	2	0.00
	03/2023	$ 461	COP 2,258,511	0	(2)	(2)	0.00
	03/2023	11,328	INR 939,722	0	(28)	(28)	(0.01)
	03/2023	100	MYR 443	1	0	1	0.00
	03/2023	35	TWD 1,046	0	0	0	0.00
	05/2023	MYR 406	$ 87	0	(6)	(6)	0.00
BRC	01/2023	HUF 538,535	1,404	0	(31)	(31)	(0.01)
	01/2023	PEN 608	153	0	(6)	(6)	0.00
	01/2023	RON 617	124	0	(9)	(9)	0.00
	01/2023	$ 4,014	CNH 27,990	36	0	36	0.01
	01/2023	1,482	MYR 6,929	102	0	102	0.03
	01/2023	995	PHP 55,524	5	0	5	0.00
	01/2023	1,736	SGD 2,338	8	0	8	0.00
	01/2023	35	THB 1,223	0	0	0	0.00
	02/2023	TWD 45,346	$ 1,475	0	(7)	(7)	0.00
	02/2023	$ 1,998	CHF 1,874	37	0	37	0.01

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	03/2023	CNY	2,248	$	325	$ 0	$ (2)	$ (2)	0.00
	03/2023	INR	13,509		162	0	0	0	0.00
BSH	01/2023	$	120	BRL	650	3	0	3	0.00
CBK	01/2023	CLP	659,214	$	739	0	(33)	(33)	(0.01)
	01/2023	THB	21,529		623	0	0	0	0.00
	01/2023	$	5,667	BRL	29,742	0	(34)	(34)	(0.01)
	01/2023		347	CLP	307,011	13	0	13	0.00
	01/2023		248	DKK	1,725	0	0	0	0.00
	01/2023		123	KRW	157,537	2	0	2	0.00
	01/2023		1,571	NZD	2,458	0	(16)	(16)	0.00
	01/2023		218	THB	7,581	1	0	1	0.00
	02/2023	AUD	6,021	$	4,032	0	(58)	(58)	(0.01)
	02/2023	CLP	243,870		273	0	(12)	(12)	0.00
	02/2023	ILS	7,262		2,202	142	0	142	0.03
	02/2023	¥	50,000		362	0	(19)	(19)	0.00
	02/2023	$	377	BRL	2,032	6	0	6	0.00
	02/2023		470	CAD	639	2	0	2	0.00
	02/2023		256	€	240	1	0	1	0.00
	03/2023	PEN	33,120	$	8,239	0	(399)	(399)	(0.10)
	03/2023	$	95	MXN	1,867	0	(1)	(1)	0.00
	04/2023	CLP	65,452	$	74	0	(1)	(1)	0.00
	04/2023	ILS	6,456		1,967	128	0	128	0.03
	04/2023	$	485	CLP	422,582	3	0	3	0.00
	05/2023	CNH	886	$	137	8	0	8	0.00
	05/2023	ILS	7,735		2,354	146	0	146	0.04
	05/2023	MXN	214		11	0	0	0	0.00
	11/2023	ILS	5,907		1,765	56	0	56	0.01
CLY	01/2023	CNH	1,432		206	0	(2)	(2)	0.00
	01/2023	HUF	102,035		266	0	(6)	(6)	0.00
DUB	01/2023	DKK	33,412		4,709	0	(88)	(88)	(0.02)
	01/2023	TWD	8,990		294	0	0	0	0.00
GLM	01/2023	BRL	31,033		5,814	2	(65)	(63)	(0.02)
	01/2023	CLP	64,141		65	0	(10)	(10)	0.00
	01/2023	MYR	443		101	0	0	0	0.00
	01/2023	PEN	93		24	0	0	0	0.00
	01/2023	$	4,169	CNH	29,001	28	0	28	0.01
	01/2023		287	HKD	2,236	0	(1)	(1)	0.00
	01/2023		219	MYR	967	2	0	2	0.00
	01/2023		129	PEN	505	3	0	3	0.00
	01/2023		2,073	PLN	10,473	314	0	314	0.08
	01/2023		2,336	THB	81,436	18	0	18	0.00
	01/2023		88	ZAR	1,573	4	0	4	0.00
	02/2023		287	BRL	1,507	0	(3)	(3)	0.00
	02/2023		14	COP	64,906	0	(1)	(1)	0.00
	03/2023	CLP	405,956	$	446	0	(26)	(26)	(0.01)
	03/2023	CNH	9,735		1,507	92	0	92	0.02
	03/2023	COP	2,258,511		468	9	0	9	0.00
	03/2023	$	468	COP	2,258,511	0	(8)	(8)	0.00
	03/2023		353	KZT	171,575	9	0	9	0.00
	03/2023		654	MXN	13,451	26	0	26	0.01
	04/2023		4,601	BRL	24,957	45	0	45	0.01
	05/2023		1,294	PEN	5,148	42	0	42	0.01
	05/2023		38	ZAR	630	0	(1)	(1)	0.00
	06/2023		998	VND	25,691,912	72	0	72	0.02
IND	05/2023	CNH	12,852	$	1,987	110	0	110	0.03
JPM	01/2023	CAD	276		203	0	0	0	0.00
	01/2023	£	15,842		19,130	70	0	70	0.02
	01/2023	HUF	9		0	0	0	0	0.00
	01/2023	ILS	317		92	3	0	3	0.00
	01/2023	$	12,473	CNY	86,810	100	0	100	0.02
	01/2023		209	THB	7,248	1	0	1	0.00
	02/2023	TWD	703	$	23	0	0	0	0.00
	02/2023	$	418	IDR	6,587,939	8	0	8	0.00
	02/2023		16,162	¥	2,227,350	813	0	813	0.20
	03/2023		22,400	CNY	154,967	129	0	129	0.03
	03/2023		122	IDR	1,915,694	1	0	1	0.00
	04/2023	ILS	7,351	$	2,212	117	0	117	0.03
MBC	01/2023	DKK	30,314		4,282	0	(71)	(71)	(0.02)
	01/2023	£	433		528	7	0	7	0.00
	01/2023	$	617	CNH	4,292	4	0	4	0.00
	01/2023		415	£	339	0	(7)	(7)	0.00
	01/2023		1,192	HKD	9,281	0	(3)	(3)	0.00
	01/2023		415	THB	14,373	1	0	1	0.00
	02/2023	€	1,348	$	1,396	0	(46)	(46)	(0.01)
	03/2023	COP	553,586		114	1	0	1	0.00
	03/2023	$	122	CLP	109,160	5	0	5	0.00
	03/2023		574	CNY	3,981	5	0	5	0.00
	03/2023		74	IDR	1,162,733	1	0	1	0.00
	05/2023		6,032	CNH	40,482	0	(125)	(125)	(0.03)
MYI	01/2023	€	2	$	2	0	0	0	0.00
	01/2023	MYR	881		200	0	(2)	(2)	0.00
	01/2023	PLN	549		110	0	(15)	(15)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	THB 250	$ 7	$ 0	$ 0	$ 0	0.00
	01/2023	$ 25	€ 24	0	0	0	0.00
	01/2023	55	MYR 258	5	0	5	0.00
	01/2023	125	PEN 503	7	0	7	0.00
	02/2023	AUD 557	$ 378	0	0	0	0.00
	02/2023	€ 284	297	0	(7)	(7)	0.00
	02/2023	TWD 1,300	43	0	0	0	0.00
	02/2023	$ 517	SEK 5,340	0	(3)	(3)	0.00
	02/2023	136	ZAR 2,481	10	0	10	0.00
	03/2023	104	IDR 1,638,262	1	0	1	0.00
	03/2023	164	INR 13,620	0	0	0	0.00
RBC	02/2023	3,246	NOK 32,390	48	0	48	0.01
	03/2023	5,250	MXN 105,002	70	0	70	0.02
RYL	01/2023	86	£ 70	0	(2)	(2)	0.00
	01/2023	71	HUF 26,781	0	0	0	0.00
SCX	01/2023	NZD 5,359	$ 3,338	0	(52)	(52)	(0.01)
	01/2023	PEN 1,119	278	0	(15)	(15)	0.00
	01/2023	TWD 59,547	1,893	0	(47)	(47)	(0.01)
	01/2023	$ 415	CLP 412,784	69	0	69	0.02
	01/2023	206	CNH 1,431	1	0	1	0.00
	01/2023	3,112	KRW 4,111,804	157	0	157	0.04
	01/2023	199	MYR 881	2	0	2	0.00
	01/2023	175	THB 6,088	1	0	1	0.00
	02/2023	6,055	AUD 8,963	34	0	34	0.01
	02/2023	966	€ 907	4	0	4	0.00
	02/2023	440	IDR 6,931,990	8	0	8	0.00
	02/2023	508	¥ 68,000	10	0	10	0.00
	02/2023	2,786	TWD 85,718	17	0	17	0.00
	03/2023	INR 2,331	$ 28	0	0	0	0.00
	03/2023	MYR 13,768	2,948	0	(213)	(213)	(0.05)
	03/2023	$ 1,406	CNH 9,735	9	0	9	0.00
	05/2023	CNH 31,552	$ 4,565	0	(40)	(40)	(0.01)
	05/2023	$ 3,157	CNH 21,817	29	0	29	0.01
SOG	01/2023	806	RON 4,094	77	0	77	0.02
TOR	01/2023	129	PEN 516	6	0	6	0.00
UAG	01/2023	HUF 314,638	$ 801	0	(38)	(38)	(0.01)
	01/2023	$ 900	CZK 22,880	111	0	111	0.03
	02/2023	TWD 467	$ 15	0	0	0	0.00
	02/2023	$ 648	IDR 10,288,146	17	0	17	0.00
	03/2023	74	ZAR 1,326	3	0	3	0.00
	05/2023	CNH 6,736	$ 972	0	(11)	(11)	0.00
	09/2023	$ 447	ZAR 7,833	4	0	4	0.00
				$ 3,893	$ (2,383)	$ 1,510	0.37

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 38,361	CHF 36,287	$ 885	$ 0	$ 885	0.22
BOM	01/2023	CAD 1,067	$ 795	7	0	7	0.00
BRC	01/2023	NOK 5,368	539	0	(6)	(6)	0.00
	01/2023	SEK 8,409	803	0	(5)	(5)	0.00
CBK	01/2023	192	18	0	0	0	0.00
	01/2023	$ 46,687	CHF 44,106	1,015	0	1,015	0.25
JPM	01/2023	£ 3,540	$ 4,274	16	0	16	0.00
MBC	01/2023	AUD 93	62	0	(1)	(1)	0.00
	01/2023	CAD 1,295	965	10	0	10	0.00
	01/2023	CHF 613	665	2	0	2	0.00
	01/2023	DKK 3,643	509	0	(14)	(14)	0.00
	01/2023	€ 23,405	24,530	0	(460)	(460)	(0.11)
	01/2023	£ 177	216	3	0	3	0.00
	01/2023	¥ 209,608	1,526	0	(64)	(64)	(0.02)
	01/2023	NOK 573	59	0	0	0	0.00
	01/2023	$ 191	€ 179	0	0	0	0.00
MYI	01/2023	AUD 2,936	$ 1,972	0	(20)	(20)	(0.01)
	01/2023	¥ 862,825	6,294	0	(250)	(250)	(0.06)
RBC	01/2023	AUD 34	23	0	0	0	0.00
SCX	01/2023	197	133	0	(1)	(1)	0.00
	01/2023	CAD 931	693	6	0	6	0.00
	01/2023	NZD 652	406	0	(6)	(6)	0.00
UAG	01/2023	SEK 536	51	0	0	0	0.00
				$ 1,944	$ (827)	$ 1,117	0.27

As at 31 December 2022, 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
BOA	01/2023	CHF	218	$	231	$ 0	$ (5)	$ (5)	0.00
	01/2023	£	144		174	1	0	1	0.00
	01/2023	¥	42,058		319	0	0	0	0.00
	01/2023	$	4	€	3	0	0	0	0.00
BOM	01/2023	CAD	1,946	$	1,449	13	0	13	0.00
BRC	01/2023	NOK	9,824		987	0	(10)	(10)	0.00
	01/2023	SEK	15,646		1,494	0	(8)	(8)	0.00
CBK	01/2023	CHF	1,812		1,919	0	(41)	(41)	(0.01)
	01/2023	€	28		30	0	0	0	0.00
	01/2023	SEK	358		34	0	0	0	0.00
	01/2023	$	241	€	228	2	0	2	0.00
JPM	01/2023	£	6,440	$	7,777	28	0	28	0.01
MBC	01/2023	AUD	552		374	1	(1)	0	0.00
	01/2023	CAD	2,360		1,759	17	0	17	0.01
	01/2023	DKK	6,779		948	0	(25)	(25)	(0.01)
	01/2023	€	31		32	0	0	0	0.00
	01/2023	£	282		343	4	0	4	0.00
	01/2023	¥	339,498		2,466	0	(109)	(109)	(0.03)
	01/2023	NOK	1,049		107	1	0	1	0.00
	01/2023	$	76,360	€	72,824	1,393	0	1,393	0.34
MYI	01/2023	AUD	4,996	$	3,355	0	(34)	(34)	(0.01)
	01/2023	¥	1,610,117		11,744	0	(466)	(466)	(0.11)
RBC	01/2023	AUD	58		39	0	(1)	(1)	0.00
	01/2023	CAD	501		369	0	(1)	(1)	0.00
SCX	01/2023	AUD	335		226	0	(2)	(2)	0.00
	01/2023	CAD	1,697		1,263	11	0	11	0.00
	01/2023	NZD	817		509	0	(8)	(8)	0.00
	01/2023	$	38,724	€	37,205	999	0	999	0.24
UAG	01/2023	SEK	998	$	95	0	(1)	(1)	0.00
						$ 2,470	$ (712)	$ 1,758	0.43

As at 31 December 2022, the Institutional GBP (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	CHF	0	$	0	$ 0	$ 0	$ 0	0.00
	01/2023	$	11	¥	1,488	0	0	0	0.00
	01/2023		1	NOK	8	0	0	0	0.00
	01/2023		1	SEK	11	0	0	0	0.00
BOM	01/2023	CAD	1	$	1	0	0	0	0.00
BPS	01/2023	$	3	CAD	5	0	0	0	0.00
BRC	01/2023	NOK	7	$	1	0	0	0	0.00
	01/2023	SEK	11		1	0	0	0	0.00
CBK	01/2023	CHF	2		2	0	0	0	0.00
	01/2023	SEK	0		0	0	0	0	0.00
	01/2023	$	2	CHF	2	0	0	0	0.00
JPM	01/2023		35	€	32	0	0	0	0.00
	01/2023		55	£	46	0	0	0	0.00
MBC	01/2023	AUD	0	$	0	0	0	0	0.00
	01/2023	CAD	2		1	0	0	0	0.00
	01/2023	DKK	5		1	0	0	0	0.00
	01/2023	€	32		34	0	(1)	(1)	0.00
	01/2023	¥	303		2	0	0	0	0.00
	01/2023	NOK	1		0	0	0	0	0.00
	01/2023	$	4	£	3	0	0	0	0.00
MYI	01/2023	AUD	4	$	3	0	0	0	0.00
	01/2023	¥	1,185		9	0	0	0	0.00
	01/2023	$	1	DKK	5	0	0	0	0.00
RBC	01/2023	AUD	0	$	0	0	0	0	0.00
SCX	01/2023		0		0	0	0	0	0.00
	01/2023	CAD	1		1	0	0	0	0.00
	01/2023	£	94		115	2	0	2	0.00
	01/2023	NZD	1		1	0	0	0	0.00
	01/2023	$	3	AUD	5	0	0	0	0.00
TOR	01/2023		55	£	46	0	0	0	0.00
	01/2023		1	NZD	1	0	0	0	0.00
UAG	01/2023	SEK	1	$	0	0	0	0	0.00
						$ 2	$ (1)	$ 1	0.00

As at 31 December 2022, 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
BOA	01/2023	CHF 55	$ 58	$ 0	$ (1)	$ (1)	0.00
BOM	01/2023	CAD 542	404	4	0	4	0.00
BRC	01/2023	SEK 3,888	371	0	(2)	(2)	0.00
	01/2023	$ 17,474	NOK 173,874	181	0	181	0.04
CBK	01/2023	CHF 457	$ 483	0	(11)	(11)	0.00
	01/2023	SEK 89	9	0	0	0	0.00
	01/2023	$ 18,878	NOK 187,121	122	0	122	0.03
JPM	01/2023	£ 1,740	$ 2,101	8	0	8	0.00
MBC	01/2023	AUD 44	29	0	0	0	0.00
	01/2023	CAD 657	490	5	0	5	0.00
	01/2023	DKK 1,799	252	0	(7)	(7)	0.00
	01/2023	€ 11,530	12,085	0	(225)	(225)	(0.06)
	01/2023	£ 78	95	1	0	1	0.00
	01/2023	¥ 91,438	664	0	(29)	(29)	(0.01)
	01/2023	$ 1,296	NOK 12,682	0	(9)	(9)	0.00
MYI	01/2023	AUD 1,389	$ 933	0	(9)	(9)	0.00
	01/2023	¥ 433,656	3,163	0	(126)	(126)	(0.03)
RBC	01/2023	AUD 16	11	0	0	0	0.00
RYL	01/2023	$ 7	NOK 70	0	0	0	0.00
SCX	01/2023	AUD 93	$ 63	0	(1)	(1)	0.00
	01/2023	CAD 473	352	3	0	3	0.00
	01/2023	NZD 253	158	0	(3)	(3)	0.00
	01/2023	$ 4,620	NOK 45,843	35	0	35	0.01
UAG	01/2023	SEK 248	$ 24	0	0	0	0.00
				$ 359	$ (423)	$ (64)	(0.02)
Total OTC Financial Derivative Instruments						**$ 3,739**	**0.91**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2038	$ 7,000	$ (6,227)	(1.52)
2.000% due 01/01/2053	27,750	(22,586)	(5.51)
Total Securities Sold Short		**$ (28,813)**	**(7.03)**
Total Investments		**$ 439,080**	**106.97**
Other Current Assets & Liabilities		**$ (28,621)**	**(6.97)**
Net Assets		**$ 410,459**	**100.00**

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

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

^ Security is in default.

(a) 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) 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 2021: 0.20%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	3.785%	17/03/2033	10/03/2022	$ 1,300	$ 1,115	0.27
Deutsche Bank AG	3.035	28/05/2032	21/06/2021	1,063	798	0.19
				$ 2,363	$ 1,913	0.46

(j) Security with an aggregate fair value of $1,525 (31 December 2021: $35,097) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $13,884 (31 December 2021: $7,202) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $1,120 (31 December 2021: $2,490) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 587,365	$ 0	$ 587,365
Investment Funds	18,823	0	0	18,823
Repurchase Agreements	0	206	0	206
Financial Derivative Instruments[3]	1,409	(154)	0	1,255
Securities Sold Short	0	(57,191)	0	(57,191)
Totals	**$ 20,232**	**$ 530,226**	**$ 0**	**$ 550,458**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MEI	0.500%	24/11/2022	TBD[1]	€ (1,409)	$ (1,504)	(0.37)
Total Reverse Repurchase Agreements					**$ (1,504)**	**(0.37)**

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 31 December 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 7	$ 0	$ 7	$ (2)	$ 0	$ (2)
BOA	1,000	(730)	270	(436)	580	144
BOM	24	0	24	N/A	N/A	N/A
BPS	(629)	560	(69)	(1,083)	840	(243)
BRC	272	0	272	(31)	230	199
BSH	3	0	3	N/A	N/A	N/A
CBK	1,063	(1,120)	(57)	23	0	23
CLY	(8)	0	(8)	N/A	N/A	N/A
DUB	(125)	20	(105)	64	0	64
FBF	N/A	N/A	N/A	8	0	8
GLM	150	(370)	(220)	(90)	310	220
GSC	N/A	N/A	N/A	(1)	0	(1)
GST	4	0	4	(11)	0	(11)
HUS	(4)	0	(4)	(190)	260	70
IND	110	0	110	N/A	N/A	N/A
JPM	1,248	(760)	488	88	0	88
MBC	264	(90)	174	N/A	N/A	N/A
MYC	(5)	0	(5)	(36)	(560)	(596)
MYI	(909)	540	(369)	1,066	(1,080)	(14)
NAB	N/A	N/A	N/A	274	(270)	4
RBC	116	0	116	9	(10)	(1)
RYL	(2)	0	(2)	(293)	270	(23)
SCX	992	(910)	82	1,310	(1,270)	40
SOG	77	(70)	7	2	0	2
TOR	6	0	6	385	(400)	(15)
UAG	85	0	85	556	(280)	276
WST	N/A	N/A	N/A	(1)	0	(1)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. 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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	65.89	86.42
Transferable securities dealt in on another regulated market	41.33	25.84
Other transferable securities	0.88	0.47
Investment funds	4.44	3.61
Repurchase agreements	0.34	0.04
Financial derivative instruments dealt in on a regulated market	1.08	0.29
Centrally cleared financial derivative instruments	(0.87)	(0.36)
OTC financial derivative instruments	0.91	0.31
Securities sold short	(7.03)	(10.98)
Reverse repurchase agreements	(0.37)	(6.80)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Argentina	0.02	0.03
Australia	1.74	3.10
Brazil	0.76	1.12
Canada	0.73	0.79
Cayman Islands	5.78	2.41
Chile	0.56	0.46
China	N/A	5.11
Colombia	0.02	0.02
Czech Republic	0.10	0.09
Denmark	2.67	3.92
Dominican Republic	0.16	0.16
France	2.83	2.73
Germany	2.33	2.82
Guatemala	0.10	0.09
Hong Kong	0.21	0.27
Hungary	0.03	0.09
India	N/A	0.35
Indonesia	1.10	1.02
Ireland	5.34	4.54
Israel	0.98	1.15
Italy	7.32	6.69
Ivory Coast	0.35	N/A
Japan	4.40	9.32
Kuwait	N/A	0.82
Luxembourg	0.67	1.01
Malaysia	0.98	1.14
Mexico	0.28	0.31
Morocco	0.37	N/A
Multinational	0.25	0.25
Netherlands	1.59	1.58
New Zealand	0.07	0.07
Norway	0.20	0.13
Peru	1.68	1.80
Philippines	0.08	0.09
Poland	0.03	N/A
Portugal	0.09	0.10
Qatar	0.08	0.50
Romania	0.63	0.81
Russia	0.20	0.90
Saudi Arabia	N/A	0.86
Serbia	0.88	0.91
Singapore	0.20	1.56
Slovenia	0.18	0.31
South Africa	0.09	0.25
South Korea	0.78	0.78
Spain	1.04	1.42
Supranational	0.71	0.67
Switzerland	1.64	1.23
Thailand	0.26	N/A
United Arab Emirates	0.05	0.41
United Kingdom	9.05	12.51
United States	45.54	35.04
Short-Term Instruments	2.95	0.99
Investment Funds	4.44	3.61
Repurchase Agreements	0.34	0.04
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	1.09	0.29
Written Options		
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 — 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 — Buy Protection	(0.15)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.00
Interest Rate Swaps — Basis Swaps	0.01	0.01
Interest Rate Swaps	(0.73)	(0.36)

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.05	0.01
Options on Securities	0.08	0.02
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.27)	(0.15)
Interest Rate-Capped Options	N/A	0.00
Options on Securities	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Cross-Currency Swaps	0.00	0.00
Interest Rate Swaps	0.00	0.04
Forward Foreign Currency Contracts	0.37	(0.14)
Hedged Forward Foreign Currency Contracts	0.68	0.56
Securities Sold Short	(7.03)	(10.98)
Other Current Assets & Liabilities	(6.97)	(5.64)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
AUSTRALIA				
ASSET-BACKED SECURITIES				
Pepper SPARKZ Trust				
4.062% due 17/08/2028	AUD	5,573	$ 3,769	0.03
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Interstar Millennium Trust				
3.435% due 27/03/2038		8	5	0.00
Pepper Residential Securities Trust				
4.210% due 16/09/2059		4,829	3,259	0.03
RESIMAC Bastille Trust				
5.102% due 05/09/2057	$	1,954	1,953	0.02
			5,217	0.05
SOVEREIGN ISSUES				
Australia Government International Bond				
0.500% due 21/09/2026	AUD	146,900	89,008	0.78
1.000% due 21/12/2030		14,400	7,797	0.07
1.250% due 21/05/2032		13,600	7,233	0.06
1.750% due 21/06/2051		16,900	6,642	0.06
2.500% due 21/05/2030		17,800	10,981	0.09
4.500% due 21/04/2033		63,300	44,541	0.39
			166,202	1.45
Total Australia			175,188	1.53
AUSTRIA				
CORPORATE BONDS & NOTES				
Erste Group Bank AG				
4.250% due 15/10/2027 (f)(h)	€	9,800	8,319	0.07
BRAZIL				
CORPORATE BONDS & NOTES				
Banco Bradesco S.A.				
2.850% due 27/01/2023	$	300	300	0.00
CANADA				
CORPORATE BONDS & NOTES				
Bank of Montreal				
0.200% due 26/01/2023	€	500	533	0.01
Fairfax Financial Holdings Ltd.				
2.750% due 29/03/2028		15,200	14,197	0.12
			14,730	0.13
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Real Estate Asset Liquidity Trust				
3.072% due 12/08/2053	CAD	1,805	1,321	0.01
3.650% due 12/08/2053		7,100	4,998	0.04
			6,319	0.05
SOVEREIGN ISSUES				
Canada Government International Bond				
2.000% due 01/06/2028		650	450	0.00
Canadian Government Real Return Bond				
1.500% due 01/12/2044 (e)		10,375	7,973	0.07
CPPIB Capital, Inc.				
0.750% due 02/02/2037 (j)	€	2,200	1,610	0.02
Ontario Teachers' Finance Trust				
0.900% due 20/05/2041		9,700	6,680	0.06
Province of Alberta				
3.350% due 01/11/2023	$	3,800	3,759	0.03
Province of Ontario				
0.010% due 25/11/2030	€	30,200	24,681	0.22
Province of Quebec				
3.000% due 01/09/2023	CAD	16,200	11,832	0.10
			56,985	0.50
Total Canada			78,034	0.68
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Apidos CLO				
5.159% due 15/04/2031	$	4,500	4,435	0.04
5.413% due 20/10/2031		12,240	11,992	0.11
Atlas Senior Loan Fund Ltd.				
5.229% due 16/01/2030	$	11,047	$ 10,930	0.10
Benefit Street Partners CLO Ltd.				
5.333% due 20/04/2031		8,370	8,263	0.07
BlueMountain CLO Ltd.				
5.159% due 15/07/2031		8,250	8,114	0.07
Carbone CLO Ltd.				
5.383% due 20/01/2031		6,990	6,895	0.06
Carlyle Global Market Strategies CLO Ltd.				
5.179% due 15/10/2030		2,882	2,854	0.02
5.656% due 15/05/2031		5,938	5,857	0.05
Catamaran CLO Ltd.				
5.425% due 22/04/2030		25,768	25,400	0.22
CBAM CLO Ltd.				
5.363% due 20/10/2029		27,151	26,825	0.23
5.493% due 20/07/2030		18,539	18,355	0.16
Deer Creek CLO Ltd.				
5.423% due 20/10/2030		5,500	5,444	0.05
Dryden Senior Loan Fund				
5.049% due 15/04/2031		10,400	10,233	0.09
Gallatin CLO Ltd.				
5.328% due 21/01/2028		7,176	7,118	0.06
ICG U.S. CLO Ltd.				
5.405% due 22/07/2031		13,700	13,408	0.12
Marble Point CLO Ltd.				
5.374% due 18/12/2030		15,100	14,812	0.13
Midocean Credit CLO				
5.347% due 19/07/2028		9,875	9,829	0.09
OZLM Ltd.				
5.393% due 20/01/2031		3,900	3,836	0.03
5.674% due 16/05/2030		8,903	8,768	0.08
Palmer Square CLO Ltd.				
5.209% due 17/01/2031		3,800	3,765	0.03
Regatta Funding Ltd.				
5.329% due 17/10/2030		8,700	8,605	0.08
Sound Point CLO Ltd.				
5.427% due 26/07/2031		1,200	1,168	0.01
Venture CLO Ltd.				
4.959% due 15/04/2027		2,050	2,047	0.02
			218,953	1.92
CORPORATE BONDS & NOTES				
Avolon Holdings Funding Ltd.				
2.528% due 18/11/2027		431	345	0.00
Country Garden Holdings Co. Ltd.				
2.700% due 12/07/2026		1,400	802	0.01
KSA Sukuk Ltd.				
5.268% due 25/10/2028		11,700	12,176	0.11
QNB Finance Ltd.				
1.375% due 26/01/2026		2,060	1,847	0.01
S.A. Global Sukuk Ltd.				
2.694% due 17/06/2031		4,400	3,769	0.03
Sands China Ltd.				
5.625% due 08/08/2025		4,100	3,925	0.03
5.900% due 08/08/2028		9,300	8,720	0.08
Tencent Holdings Ltd.				
3.595% due 19/01/2028		13,540	12,434	0.11
3.925% due 19/01/2038		1,100	878	0.01
			44,896	0.39
Total Cayman Islands			263,849	2.31
CHINA				
CORPORATE BONDS & NOTES				
Sinopec Group Overseas Development Ltd.				
2.300% due 08/01/2031		750	631	0.01
CZECH REPUBLIC				
SOVEREIGN ISSUES				
Czech Republic Government International Bond				
2.500% due 25/08/2028	CZK	2,900	112	0.00
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
1.000% due 01/10/2050	DKK	508,210	$ 51,544	0.45
1.500% due 01/10/2037		0	0	0.00
1.500% due 01/10/2050		0	0	0.00
2.000% due 01/10/2047		0	0	0.00
2.000% due 01/10/2050		0	0	0.00
2.500% due 01/10/2047		0	0	0.00
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050		624,300	63,107	0.55
1.500% due 01/10/2037		0	0	0.00
1.500% due 01/10/2050		0	0	0.00
1.500% due 01/10/2053		40,991	4,540	0.04
2.000% due 01/10/2037		0	0	0.00
2.000% due 01/10/2047		0	0	0.00
2.000% due 01/10/2050		0	0	0.00
2.500% due 01/10/2037		0	0	0.00
2.500% due 01/10/2047		0	0	0.00
Nykredit Realkredit A/S				
1.000% due 01/10/2050		1,274,732	132,270	1.16
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
1.500% due 01/10/2053		8,276	916	0.01
2.000% due 01/10/2047		0	0	0.00
2.000% due 01/10/2050		0	0	0.00
2.500% due 01/10/2036		0	0	0.00
2.500% due 01/10/2047		0	0	0.00
3.000% due 01/10/2047		0	0	0.00
Realkredit Danmark A/S				
1.000% due 01/10/2050		119,791	12,682	0.11
1.000% due 01/10/2053		35,648	3,734	0.03
1.500% due 01/10/2053		8,675	960	0.01
2.000% due 01/10/2050		0	0	0.00
2.500% due 01/04/2036		0	0	0.00
2.500% due 01/04/2047		0	0	0.00
3.000% due 01/07/2046		0	0	0.00
3.797% due 01/01/2038		0	0	0.00
Total Denmark			269,753	2.36
FINLAND				
CORPORATE BONDS & NOTES				
Nordea Kiinnitysluottopankki Oyj				
0.625% due 23/05/2025	€	1,000	1,002	0.01
FRANCE				
CORPORATE BONDS & NOTES				
BNP Paribas S.A.				
1.675% due 30/06/2027	$	16,200	14,118	0.12
2.219% due 09/06/2026		5,200	4,779	0.04
2.591% due 20/01/2028		19,553	17,224	0.15
2.871% due 19/04/2032		14,000	10,980	0.10
4.400% due 14/08/2028		200	189	0.00
Dexia Credit Local S.A.				
0.000% due 21/01/2028 (c)	€	9,100	8,252	0.07
0.500% due 17/01/2025		2,300	2,320	0.02
0.750% due 25/01/2023		24,200	25,811	0.23
3.250% due 26/09/2023	$	6,100	6,029	0.05
Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal				
0.625% due 21/06/2027	€	7,000	6,175	0.05
Societe Generale S.A.				
1.488% due 14/12/2026	$	21,700	18,883	0.17
2.226% due 21/01/2026		24,200	22,275	0.20
2.797% due 19/01/2028		17,500	15,335	0.13
6.221% due 15/06/2033		20,600	19,323	0.17
			171,693	1.50
SOVEREIGN ISSUES				
Bpifrance Financement S.A.				
3.000% due 10/09/2026	€	12,500	13,233	0.11
France Government International Bond				
0.500% due 25/06/2044		6,750	4,163	0.04
0.500% due 25/05/2072		15,250	6,069	0.05
0.750% due 25/05/2052		115,450	65,069	0.57
2.000% due 25/05/2048		73,081	60,293	0.53

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
3.250% due 25/05/2045	€	19,100	$	20,110	0.18
				168,937	1.48
Total France				340,630	2.98
GERMANY					
CORPORATE BONDS & NOTES					
Aareal Bank AG					
0.625% due 14/02/2025	$	800		731	0.01
Deutsche Bank AG					
0.050% due 20/11/2024	€	19,600		19,637	0.17
0.750% due 17/02/2027		4,600		4,287	0.04
1.000% due 19/11/2025		3,800		3,790	0.03
1.375% due 03/09/2026		32,100		31,256	0.27
1.375% due 17/02/2032		14,300		11,140	0.10
1.625% due 20/01/2027		54,400		51,279	0.45
1.750% due 19/11/2030		20,500		17,231	0.15
1.875% due 23/02/2028		5,900		5,517	0.05
2.625% due 16/12/2024	£	23,600		26,398	0.23
3.547% due 18/09/2031	$	12,700		10,209	0.09
3.729% due 14/01/2032 (i)		2,000		1,470	0.01
3.961% due 26/11/2025		26,750		25,580	0.22
4.100% due 13/01/2026		1,800		1,732	0.02
6.119% due 14/07/2026		19,300		19,189	0.17
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)					
3.750% due 15/09/2026 (b)	€	12,050		11,217	0.10
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)					
3.875% due 15/05/2027 (b)		3,000		2,717	0.02
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)					
6.000% due 15/05/2027 (b)	$	600		528	0.01
Kreditanstalt fuer Wiederaufbau					
5.000% due 19/03/2024	AUD	1,500		1,030	0.01
Schaeffler AG					
3.375% due 12/10/2028	€	100		93	0.00
Total Germany				245,031	2.15
HONG KONG					
CORPORATE BONDS & NOTES					
Huarong Finance Co. Ltd.					
2.125% due 30/09/2023	$	14,200		13,667	0.12
Vanke Real Estate Hong Kong Co. Ltd.					
3.150% due 12/05/2025		8,300		7,595	0.07
6.307% due 25/05/2023		6,900		6,857	0.06
Total Hong Kong				28,119	0.25
HUNGARY					
SOVEREIGN ISSUES					
Hungary Government International Bond					
3.000% due 27/10/2027	HUF	117,500		227	0.00
5.000% due 22/02/2027	€	4,100		4,348	0.04
7.625% due 29/03/2041	$	100		110	0.00
Total Hungary				4,685	0.04
IRELAND					
ASSET-BACKED SECURITIES					
Accunia European CLO DAC					
2.328% due 15/07/2030	€	6,287		6,577	0.06
Adagio CLO DAC					
2.098% due 15/10/2031		10,250		10,663	0.09
Aqueduct European CLO DAC					
2.096% due 20/07/2030		13,460		14,083	0.12
Ares European CLO					
2.038% due 15/10/2030		8,174		8,515	0.08
Ares European CLO DAC					
1.988% due 15/04/2030		7,017		7,287	0.06
2.038% due 15/10/2030		7,477		7,788	0.07
2.158% due 15/10/2031		24,100		24,931	0.22
2.306% due 20/04/2032		9,100		9,433	0.08
Armada Euro CLO DAC					
2.098% due 15/07/2031		9,000		9,331	0.08
Aurium CLO DAC					
2.108% due 16/01/2031		28,788		30,049	0.26
Avoca CLO DAC					
2.198% due 15/10/2032	€	9,800	$	10,126	0.09
Bain Capital Euro CLO DAC					
2.196% due 20/01/2032		12,500		12,998	0.11
Black Diamond CLO DAC					
2.778% due 15/05/2032		5,400		5,588	0.05
2.834% due 03/10/2029		86		91	0.00
4.793% due 03/10/2029	$	112		112	0.00
Blackrock European CLO DAC					
1.998% due 15/10/2031	€	10,800		11,176	0.10
BlueMountain Fuji EUR CLO DAC					
2.098% due 15/01/2031		11,245		11,674	0.10
BNPP AM Euro CLO DAC					
2.322% due 22/07/2032		12,700		13,134	0.12
Cairn CLO BV					
2.158% due 15/10/2031		16,400		17,134	0.15
Carlyle Euro CLO DAC					
2.428% due 15/08/2030		7,025		7,318	0.06
2.688% due 15/08/2032		3,200		3,318	0.03
Carlyle Global Market Strategies Euro CLO Ltd.					
2.548% due 15/11/2031		11,500		11,894	0.10
Contego CLO DAC					
2.142% due 23/01/2030		6,289		6,541	0.06
CVC Cordatus Loan Fund DAC					
2.112% due 21/07/2030		21,295		22,279	0.20
Dryden Euro CLO DAC					
2.038% due 15/04/2033		6,600		6,834	0.06
2.622% due 15/05/2034		23,450		24,323	0.21
Griffith Park CLO DAC					
2.522% due 21/11/2031		14,300		14,774	0.13
Harvest CLO DAC					
2.136% due 20/10/2031		15,500		16,066	0.14
2.138% due 15/07/2031		9,850		10,152	0.09
2.228% due 15/01/2032		22,300		23,060	0.20
2.775% due 26/06/2030		9,602		10,021	0.09
Jubilee CLO DAC					
1.978% due 15/04/2030		20,800		21,721	0.19
2.028% due 15/04/2031		1,100		1,141	0.01
2.128% due 12/07/2028		178		189	0.00
2.846% due 15/12/2029		2,678		2,805	0.03
Laurelin DAC					
2.176% due 20/10/2031		15,000		15,520	0.14
Madison Park Euro Funding DAC					
2.128% due 15/01/2032		22,900		23,663	0.21
2.178% due 15/07/2032		7,300		7,549	0.07
Man GLG Euro CLO DAC					
2.188% due 15/10/2032		10,294		10,629	0.09
Oak Hill European Credit Partners DAC					
2.196% due 20/10/2031		24,100		24,956	0.22
OCP Euro CLO DAC					
2.382% due 22/09/2034		22,300		23,132	0.20
Palmer Square European Loan Funding DAC					
2.098% due 15/10/2031		12,419		12,853	0.11
2.108% due 15/07/2031		3,645		3,787	0.03
2.158% due 15/04/2031		16,814		17,448	0.15
Sculptor European CLO DAC					
2.153% due 14/01/2032		35,800		37,183	0.33
Segovia European CLO DAC					
2.336% due 20/07/2032		13,700		14,157	0.12
Tikehau CLO DAC					
2.596% due 04/08/2034		10,600		10,983	0.10
Toro European CLO DAC					
2.239% due 12/01/2032		9,300		9,562	0.08
2.572% due 15/02/2034		22,750		23,418	0.21
				627,966	5.50
CORPORATE BONDS & NOTES					
AerCap Ireland Capital DAC					
1.650% due 29/10/2024	$	5,450		5,031	0.05
1.750% due 29/10/2024		5,300		4,877	0.04
2.450% due 29/10/2026		200		175	0.00
3.000% due 29/10/2028		900		756	0.01
3.500% due 15/01/2025		1,300		1,239	0.01
5.003% due 29/09/2023		7,250		7,118	0.06
				19,196	0.17
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Bruegel DAC					
2.621% due 22/05/2031	€	343	$	344	0.00
European Loan Conduit DAC					
2.803% due 17/02/2030		3,129		3,195	0.03
				3,539	0.03
Total Ireland				650,701	5.70
ISRAEL					
SOVEREIGN ISSUES					
Israel Government International Bond					
1.000% due 31/03/2030	ILS	800		189	0.00
1.500% due 30/11/2023		102,800		28,591	0.25
2.000% due 31/03/2027		87,900		23,280	0.20
4.125% due 17/01/2048	$	900		791	0.01
Total Israel				52,851	0.46
ITALY					
CORPORATE BONDS & NOTES					
AMCO - Asset Management Co. SpA					
0.750% due 20/04/2028	€	300		257	0.00
1.500% due 17/07/2023		35,500		37,529	0.33
Atlantia SpA					
1.875% due 12/02/2028		8,700		7,741	0.07
Banca Monte dei Paschi di Siena SpA					
0.875% due 08/10/2027		8,000		7,590	0.07
2.000% due 29/01/2024		26,600		27,890	0.24
2.625% due 28/04/2025		2,800		2,712	0.02
Intesa Sanpaolo SpA					
5.875% due 01/09/2031 (f)(h)		4,650		4,008	0.03
Nexi SpA					
1.625% due 30/04/2026		6,639		6,476	0.06
UniCredit SpA					
2.200% due 22/07/2027		4,450		4,310	0.04
7.500% due 03/06/2026 (f)(h)		8,400		8,741	0.08
7.830% due 04/12/2023	$	26,210		26,487	0.23
				133,741	1.17
SOVEREIGN ISSUES					
Italy Government International Bond					
6.000% due 04/08/2028	£	5,684		6,906	0.06
Total Italy				140,647	1.23
JAPAN					
CORPORATE BONDS & NOTES					
Mitsubishi UFJ Financial Group, Inc.					
1.412% due 17/07/2025	$	29,800		27,089	0.24
2.193% due 25/02/2025		33,700		31,567	0.28
Mizuho Financial Group, Inc.					
1.241% due 10/07/2024		9,000		8,784	0.08
3.922% due 11/09/2024		11,000		10,826	0.09
5.387% due 25/05/2024		13,100		13,030	0.11
5.735% due 11/09/2024		13,000		12,967	0.11
Nissan Motor Co. Ltd.					
3.522% due 17/09/2025		14,600		13,576	0.12
4.345% due 17/09/2027		17,500		15,896	0.14
4.810% due 17/09/2030		18,200		15,486	0.14
Nomura Holdings, Inc.					
2.329% due 22/01/2027		11,100		9,732	0.09
Sumitomo Mitsui Banking Corp.					
0.010% due 10/09/2025	€	43,700		42,320	0.37
0.409% due 07/11/2029		26,500		22,834	0.20
0.550% due 06/11/2023		35,700		37,207	0.33
2.440% due 18/06/2024	$	26,400		25,384	0.22
Sumitomo Mitsui Financial Group, Inc.					
5.087% due 19/07/2023		31,100		31,121	0.27
Sumitomo Mitsui Trust Bank Ltd.					
0.010% due 15/10/2027	€	34,800		31,299	0.27
				349,118	3.06
SOVEREIGN ISSUES					
Development Bank of Japan, Inc.					
1.750% due 28/08/2024	$	13,400		12,687	0.11
1.875% due 02/10/2024		12,800		12,166	0.11

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Japan Finance Organization for Municipalities				
0.625% due 02/09/2025	$	1,400	$ 1,255	0.01
3.000% due 12/03/2024		13,100	12,814	0.11
3.375% due 27/09/2023		20,000	19,750	0.17
Japan Government International Bond				
0.100% due 10/03/2028 (e)	¥	10,531,194	82,569	0.72
0.200% due 20/06/2036		362,750	2,506	0.02
0.500% due 20/09/2046		8,768,000	54,166	0.47
0.500% due 20/03/2049		11,468,000	68,068	0.60
0.700% due 20/12/2048		8,081,650	50,767	0.45
0.700% due 20/06/2051		202,000	1,230	0.01
1.000% due 20/03/2052		70,000	460	0.00
1.300% due 20/06/2052		500,000	3,565	0.03
Tokyo Metropolitan Government				
0.750% due 16/07/2025	$	18,600	16,757	0.15
2.625% due 29/05/2024		4,100	3,964	0.04
			342,724	3.00
Total Japan			691,842	6.06
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
G City Europe Ltd.				
4.250% due 11/09/2025	€	10,000	8,964	0.08
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Aroundtown S.A.				
0.000% due 16/07/2026 (c)		11,000	8,378	0.07
0.375% due 15/04/2027		1,700	1,203	0.01
5.375% due 21/03/2029	$	2,700	2,047	0.02
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund				
0.900% due 12/10/2029	€	200	156	0.00
CPI Property Group S.A.				
1.625% due 23/04/2027		14,500	11,055	0.10
1.750% due 14/01/2030		10,400	6,772	0.06
2.750% due 12/05/2026		1,400	1,177	0.01
Logicor Financing SARL				
0.625% due 17/11/2025		4,600	4,204	0.04
0.750% due 15/07/2024		10,900	10,690	0.09
2.250% due 13/05/2025		2,000	1,954	0.02
Sberbank of Russia Via SB Capital S.A.				
5.125% due 29/10/2022 ^	$	500	58	0.00
			47,694	0.42
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Miravet SARL				
2.758% due 26/05/2065	€	14,356	14,812	0.13
Total Luxembourg			62,506	0.55
MALAYSIA				
CORPORATE BONDS & NOTES				
Petronas Capital Ltd.				
2.480% due 28/01/2032	$	5,500	4,560	0.04
3.500% due 21/04/2030		8,600	7,865	0.07
4.550% due 21/04/2050		6,100	5,470	0.05
4.800% due 21/04/2060		5,000	4,604	0.04
			22,499	0.20
SOVEREIGN ISSUES				
Malaysia Government International Bond				
3.480% due 15/03/2023	MYR	200,400	45,539	0.40
Total Malaysia			68,038	0.60
MEXICO				
SOVEREIGN ISSUES				
Mexico Government International Bond				
4.000% due 15/03/2115	€	800	602	0.01
5.000% due 27/04/2051	$	7,800	6,358	0.05
10.000% due 05/12/2024	MXN	130,573	6,715	0.06
Total Mexico			13,675	0.12
MULTINATIONAL				
CORPORATE BONDS & NOTES				
Preferred Term Securities Ltd.				
5.079% due 22/12/2036	$	9,039	$ 8,407	0.07
5.169% due 22/03/2038		3,264	3,042	0.03
Total Multinational			11,449	0.10
NETHERLANDS				
CORPORATE BONDS & NOTES				
ABN AMRO Bank NV				
1.125% due 12/01/2032	€	300	267	0.00
Cooperatieve Rabobank UA				
3.758% due 06/04/2033	$	2,300	1,966	0.02
CTP NV				
0.625% due 27/09/2026	€	10,500	8,637	0.07
0.875% due 20/01/2026		14,100	12,265	0.11
1.500% due 27/09/2031		6,500	4,171	0.04
E.ON International Finance BV				
5.625% due 06/12/2023	£	400	484	0.00
Enel Finance International NV				
0.000% due 28/05/2026 (c)	€	5,300	4,997	0.04
1.875% due 12/07/2028	$	2,500	1,990	0.02
2.250% due 12/07/2031		400	292	0.00
2.650% due 10/09/2024		25,800	24,702	0.22
IMCD NV				
2.500% due 26/03/2025	€	200	207	0.00
ING Groep NV				
4.100% due 02/10/2023	$	2,600	2,580	0.02
5.750% due 16/11/2026 (f)(h)		800	711	0.01
5.754% due 02/10/2023		2,400	2,406	0.02
LeasePlan Corp. NV				
1.000% due 02/05/2023	€	300	318	0.00
Sagax Euro MTN NL BV				
1.625% due 24/02/2026		11,900	11,181	0.10
Volkswagen Financial Services NV				
0.875% due 20/02/2025	£	2,800	3,045	0.03
1.125% due 18/09/2023		9,600	11,268	0.10
			91,487	0.80
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Domi BV				
2.896% due 15/06/2051	€	136	144	0.00
Dutch Property Finance BV				
2.208% due 28/04/2051		229	243	0.00
2.228% due 28/07/2054		296	313	0.00
2.228% due 28/07/2058		14,870	15,668	0.14
Eurosail BV				
2.878% due 17/10/2040		59	63	0.00
Jubilee Place BV				
2.208% due 17/07/2058		10,805	11,363	0.10
2.378% due 17/10/2057		6,241	6,608	0.06
			34,402	0.30
Total Netherlands			125,889	1.10
NEW ZEALAND				
SOVEREIGN ISSUES				
Auckland Council				
1.000% due 19/01/2027		5,800	5,659	0.05
New Zealand Government International Bond				
1.500% due 15/05/2031	NZD	22,600	11,382	0.10
2.000% due 20/09/2025		1,930	780	0.01
5.500% due 15/04/2023		9,063	5,745	0.05
Total New Zealand			23,566	0.21
NORWAY				
CORPORATE BONDS & NOTES				
DNB Boligkreditt A/S				
3.250% due 28/06/2023	$	4,600	4,558	0.04
SOVEREIGN ISSUES				
Kommunalbanken A/S				
0.625% due 20/04/2026	€	600	588	0.01
1.900% due 19/01/2027	AUD	22,000	13,503	0.12
5.250% due 15/07/2024		3,300	2,274	0.02
Norway Government International Bond				
1.250% due 17/09/2031	NOK	1,900	$ 165	0.00
1.750% due 13/03/2025		86,700	8,553	0.07
1.750% due 17/02/2027		1,100	106	0.00
2.000% due 26/04/2028		7,300	702	0.01
			25,891	0.23
Total Norway			30,449	0.27
PERU				
SOVEREIGN ISSUES				
Peru Government International Bond				
2.780% due 01/12/2060	$	6,000	3,520	0.03
3.230% due 28/07/2121		4,200	2,453	0.02
5.350% due 12/08/2040	PEN	33,400	6,556	0.06
5.400% due 12/08/2034		31,100	6,549	0.06
5.940% due 12/02/2029		71,287	17,161	0.15
6.150% due 12/08/2032		97,648	22,566	0.20
6.950% due 12/08/2031		700	173	0.00
Total Peru			58,978	0.52
POLAND				
SOVEREIGN ISSUES				
Poland Government International Bond				
5.500% due 16/11/2027	$	2,700	2,779	0.03
PORTUGAL				
CORPORATE BONDS & NOTES				
Banco Espirito Santo S.A.				
4.000% due 21/01/2019 ^	€	6,900	1,068	0.01
4.750% due 15/01/2018 ^		1,900	294	0.00
Total Portugal			1,362	0.01
QATAR				
CORPORATE BONDS & NOTES				
QatarEnergy Trading LLC				
2.250% due 12/07/2031	$	8,000	6,641	0.06
3.300% due 12/07/2051		5,100	3,778	0.03
			10,419	0.09
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Qatar National Bank QPSC				
5.557% due 06/11/2023		4,600	4,583	0.04
Total Qatar			15,002	0.13
ROMANIA				
SOVEREIGN ISSUES				
Romania Government International Bond				
1.375% due 02/12/2029	€	6,560	5,111	0.04
1.750% due 13/07/2030		16,600	12,379	0.11
2.000% due 28/01/2032		1,000	716	0.01
2.000% due 14/04/2033		2,150	1,476	0.01
2.124% due 16/07/2031		2,600	1,923	0.02
2.125% due 07/03/2028		19,300	17,243	0.15
2.625% due 02/12/2040		7,400	4,425	0.04
2.750% due 14/04/2041		7,000	4,213	0.04
2.875% due 13/04/2042		17,300	10,384	0.09
Total Romania			57,870	0.51
SAUDI ARABIA				
CORPORATE BONDS & NOTES				
Saudi Arabian Oil Co.				
2.250% due 24/11/2030	$	12,600	10,411	0.09
3.250% due 24/11/2050		6,500	4,596	0.04
3.500% due 24/11/2070		1,600	1,093	0.01
Total Saudi Arabia			16,100	0.14
SERBIA				
SOVEREIGN ISSUES				
Serbia Government International Bond				
1.000% due 23/09/2028	€	16,750	12,893	0.11
1.650% due 03/03/2033		12,300	8,008	0.07
2.050% due 23/09/2036		6,700	4,054	0.04
Total Serbia			24,955	0.22

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
SLOVENIA					
CORPORATE BONDS & NOTES					
Nova Kreditna Banka Maribor d.d.					
1.875% due 27/01/2025	€	11,200	$	10,843	0.09
Nova Ljubljanska Banka d.d.					
3.400% due 05/02/2030		3,500		3,100	0.03
3.650% due 19/11/2029		8,300		7,441	0.07
Total Slovenia				21,384	0.19
SOUTH AFRICA					
SOVEREIGN ISSUES					
South Africa Government International Bond					
7.750% due 28/02/2023	ZAR	4,275		251	0.00
8.750% due 28/02/2048		2,125		98	0.00
Total South Africa				349	0.00
SOUTH KOREA					
SOVEREIGN ISSUES					
South Korea Government International Bond					
2.125% due 10/06/2027	KRW	16,365,000		12,071	0.11
2.375% due 10/12/2027		14,900,000		11,038	0.10
2.375% due 10/12/2028		69,980,000		51,329	0.45
2.625% due 10/06/2028		32,730,000		24,438	0.21
5.500% due 10/03/2028		14,900,000		12,728	0.11
Total South Korea				111,604	0.98
SPAIN					
ASSET-BACKED SECURITIES					
BBVA Consumer Auto					
0.270% due 20/07/2031	€	8,115		8,469	0.08
CORPORATE BONDS & NOTES					
Banco Bilbao Vizcaya Argentaria S.A.					
5.875% due 24/09/2023 (f)(h)		10,400		10,694	0.09
Banco Santander S.A.					
1.849% due 25/03/2026	$	5,800		5,126	0.05
4.175% due 24/03/2028		7,800		7,246	0.06
4.375% due 14/01/2026 (f)(h)	€	1,400		1,274	0.01
CaixaBank S.A.					
1.750% due 24/10/2023		10,400		10,977	0.10
5.875% due 09/10/2027 (f)(h)		2,800		2,745	0.02
				38,062	0.33
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Fondo de Titulizacion de Activos Santander Hipotecario					
1.553% due 18/01/2049		463		484	0.00
Fondo de Titulizacion de Activos UCI					
2.186% due 15/09/2041		866		884	0.01
IM Pastor Fondo de Titluzacion Hipotecaria					
2.261% due 22/09/2041		0		0	0.00
				1,368	0.01
SOVEREIGN ISSUES					
Autonomous Community of Catalonia					
4.220% due 26/04/2035		3,900		4,044	0.03
Autonomous Community of Madrid					
1.571% due 30/04/2029		1,300		1,239	0.01
Spain Government International Bond					
1.450% due 31/10/2071		7,375		3,611	0.03
1.900% due 31/10/2052		2,700		1,836	0.02
3.450% due 30/07/2066		53,300		50,311	0.44
5.250% due 06/04/2029	£	800		990	0.01
				62,031	0.54
Total Spain				109,930	0.96
SUPRANATIONAL					
CORPORATE BONDS & NOTES					
European Bank for Reconstruction & Development					
0.500% due 01/09/2023	AUD	5,400		3,579	0.03
0.500% due 21/12/2023		4,000		2,617	0.02
European Investment Bank					
0.500% due 10/08/2023	AUD	10,200	$	6,779	0.06
4.600% due 30/01/2037	CAD	1,050		795	0.01
Inter-American Development Bank					
2.500% due 14/04/2027	AUD	15,200		9,545	0.08
Total Supranational				23,315	0.20
SWEDEN					
CORPORATE BONDS & NOTES					
Molnlycke Holding AB					
1.875% due 28/02/2025	€	400		407	0.00
SWITZERLAND					
CORPORATE BONDS & NOTES					
Credit Suisse AG					
0.250% due 05/01/2026		11,800		10,718	0.10
6.500% due 08/08/2023 (h)	$	30,906		30,001	0.26
Credit Suisse Group AG					
2.193% due 05/06/2026		400		342	0.00
2.875% due 02/04/2032	€	19,700		15,255	0.13
3.091% due 14/05/2032	$	16,700		11,572	0.10
3.800% due 09/06/2023		4,750		4,626	0.04
3.869% due 12/01/2029		12,550		10,078	0.09
4.194% due 01/04/2031		1,600		1,245	0.01
4.550% due 17/04/2026		400		353	0.00
6.442% due 11/08/2028		20,600		18,791	0.17
6.537% due 12/08/2033		5,700		5,015	0.04
7.250% due 12/09/2025 (f)(h)		1,200		863	0.01
7.375% due 07/09/2033	£	14,900		16,365	0.14
7.750% due 01/03/2029	€	7,900		8,400	0.07
UBS AG					
5.125% due 15/05/2024 (h)	$	1,700		1,682	0.02
UBS Group AG					
4.488% due 12/05/2026		1,500		1,467	0.01
4.703% due 05/08/2027		4,100		3,968	0.04
4.751% due 12/05/2028		2,600		2,492	0.02
Total Switzerland				143,233	1.25
THAILAND					
SOVEREIGN ISSUES					
Thailand Government International Bond					
3.390% due 17/06/2037	THB	333,598		10,034	0.09
3.450% due 17/06/2043		793,970		23,273	0.20
Total Thailand				33,307	0.29
UNITED ARAB EMIRATES					
CORPORATE BONDS & NOTES					
MDGH GMTN RSC Ltd.					
5.500% due 28/04/2033	$	7,000		7,411	0.07
UNITED KINGDOM					
ASSET-BACKED SECURITIES					
PCL Funding PLC					
4.076% due 15/10/2025	£	400		480	0.00
CORPORATE BONDS & NOTES					
AstraZeneca PLC					
5.315% due 17/08/2023	$	400		400	0.00
Barclays PLC					
3.125% due 17/01/2024	£	800		941	0.01
4.338% due 16/05/2024	$	1,200		1,192	0.01
4.375% due 12/01/2026		2,200		2,131	0.02
5.396% due 26/06/2024	AUD	4,000		2,730	0.02
6.024% due 16/05/2024	$	6,800		6,800	0.06
6.375% due 15/12/2025 (f)(h)	£	4,300		4,755	0.04
7.750% due 15/09/2023 (f)(h)	$	2,100		2,055	0.02
GSK Consumer Healthcare Capital UK PLC					
3.125% due 24/03/2025		16,600		15,800	0.14
HSBC Holdings PLC					
1.500% due 04/12/2024	€	500		524	0.00
2.848% due 04/06/2031	$	9,900		7,923	0.07
2.999% due 10/03/2026		1,300		1,223	0.01
3.950% due 18/05/2024		800		794	0.01
3.973% due 22/05/2030	$	21,700	$	19,037	0.17
4.041% due 13/03/2028		7,300		6,738	0.06
4.150% due 16/02/2024	AUD	4,000		2,710	0.02
4.583% due 19/06/2029	$	19,600		18,080	0.16
4.755% due 09/06/2028		11,200		10,604	0.09
5.210% due 11/08/2028		19,400		18,748	0.16
5.674% due 18/05/2024		6,900		6,875	0.06
Jaguar Land Rover Automotive PLC					
6.875% due 15/11/2026	€	3,800		3,618	0.03
John Lewis PLC					
6.125% due 21/01/2025	£	100		116	0.00
Lloyds Banking Group PLC					
4.650% due 24/03/2026	$	1		0	0.00
4.947% due 27/06/2025 (f)(h)	€	300		307	0.00
Nationwide Building Society					
1.700% due 13/02/2023	$	11,700		11,663	0.10
2.972% due 16/02/2028		8,800		7,747	0.07
3.766% due 08/03/2024		400		398	0.00
4.363% due 01/08/2024		11,200		11,056	0.10
5.750% due 20/06/2027 (f)(h)	£	2,500		2,706	0.02
NatWest Group PLC					
4.445% due 08/05/2030	$	4,775		4,334	0.04
5.076% due 27/01/2030		19,200		18,126	0.16
NatWest Markets PLC					
1.000% due 28/05/2024	€	7,721		7,951	0.07
Prudential PLC					
2.950% due 03/11/2033	$	24,600		20,178	0.18
Rolls-Royce PLC					
3.625% due 14/10/2025		200		185	0.00
Santander UK Group Holdings PLC					
3.373% due 05/01/2024		7,000		7,000	0.06
4.750% due 15/09/2025		600		572	0.01
4.796% due 15/11/2024		20,100		19,769	0.17
Santander UK PLC					
3.782% due 12/02/2027	£	16,900		20,301	0.18
Standard Chartered PLC					
0.991% due 12/01/2025	$	13,400		12,665	0.11
1.822% due 23/11/2025		28,100		25,684	0.23
2.608% due 12/01/2028		12,700		11,032	0.10
2.678% due 29/06/2032		600		454	0.00
Tesco Corporate Treasury Services PLC					
1.375% due 24/10/2023	€	8,900		9,376	0.08
TP ICAP Finance PLC					
2.625% due 18/11/2028	£	9,800		8,689	0.08
Virgin Money UK PLC					
0.375% due 27/05/2024	€	6,500		6,809	0.06
				340,796	2.98
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Alba PLC					
2.206% due 15/12/2038		104		102	0.00
3.692% due 15/12/2038	£	4,740		5,307	0.05
Avon Finance PLC					
4.331% due 20/09/2048		22,037		26,007	0.23
Brass PLC					
3.965% due 16/11/2066		4,961		5,977	0.05
Business Mortgage Finance PLC					
4.359% due 15/02/2041		14		17	0.00
Canada Square Funding PLC					
4.205% due 17/06/2058		19,163		22,188	0.19
4.375% due 17/06/2058		301		355	0.00
4.675% due 17/12/2057		4,768		5,666	0.05
Eurohome UK Mortgages PLC					
3.946% due 15/06/2044		164		189	0.00
Eurosail PLC					
2.165% due 13/03/2045	€	23		25	0.00
2.245% due 13/03/2045		400		412	0.00
2.286% due 15/12/2044		191		195	0.00
3.661% due 13/03/2045	£	68		80	0.00
4.211% due 13/09/2045		947		1,099	0.01
4.461% due 13/06/2045		53		62	0.00
Finsbury Square PLC					
4.209% due 16/03/2070		740		887	0.01
4.419% due 16/12/2069		2,996		3,602	0.03
4.709% due 16/06/2070		4,546		5,458	0.05

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Friary PLC					
3.993% due 21/11/2067	£	810	$	977	0.01
Great Hall Mortgages PLC					
2.192% due 18/03/2039	€	351		369	0.00
2.212% due 18/06/2038		232		244	0.00
3.785% due 18/03/2039	£	4,670		5,189	0.05
4.868% due 18/06/2039	$	61		59	0.00
Ludgate Funding PLC					
1.320% due 01/01/2061	€	498		495	0.00
Mansard Mortgages PLC					
4.172% due 15/12/2049	£	6,537		7,561	0.07
Newgate Funding PLC					
1.400% due 01/12/2050	€	1,724		1,644	0.01
2.214% due 01/12/2050		448		445	0.00
2.646% due 15/12/2050		701		698	0.01
3.296% due 15/12/2050		2,087		1,981	0.02
3.379% due 01/12/2050	£	536		609	0.01
3.546% due 15/12/2050	€	3,643		3,186	0.03
3.839% due 01/12/2050	£	652		733	0.01
3.879% due 01/12/2050		388		427	0.00
4.796% due 15/12/2050		2,620		2,935	0.03
5.046% due 15/12/2050		2,333		2,510	0.02
Paragon Mortgages PLC					
4.290% due 15/05/2045		4,550		5,445	0.05
4.826% due 15/11/2038	$	25		24	0.00
Polaris PLC					
4.222% due 23/12/2058	£	7,736		9,079	0.08
Residential Mortgage Securities PLC					
4.681% due 20/06/2070		17,954		21,519	0.19
Resloc UK PLC					
3.682% due 15/12/2043		56		64	0.00
3.742% due 15/12/2043		2,657		2,905	0.03
4.929% due 15/12/2043	$	140		131	0.00
Ripon Mortgages PLC					
4.011% due 28/08/2056	£	91,109		107,562	0.94
RMAC PLC					
4.206% due 12/06/2046		20,368		24,378	0.21
4.476% due 12/06/2046		10,629		12,738	0.11
RMAC Securities PLC					
2.240% due 12/06/2044	€	896		900	0.01
3.656% due 12/06/2044	£	375		417	0.00
3.676% due 12/06/2044		254		280	0.00
Southern Pacific Financing PLC					
4.056% due 10/03/2044		587		691	0.01
Stratton Mortgage Funding PLC					
3.826% due 20/07/2060		46,712		55,712	0.49
4.287% due 12/03/2052		17,027		20,399	0.18
Towd Point Mortgage Funding PLC					
3.826% due 20/07/2045		24,180		28,776	0.25
4.071% due 20/10/2051		15,061		18,011	0.16
Tower Bridge Funding PLC					
4.801% due 20/09/2063		17,910		21,524	0.19
Trinity Square PLC					
3.729% due 15/07/2059		16,633		19,777	0.17
Twin Bridges PLC					
4.237% due 12/03/2055		12,112		14,253	0.12
4.386% due 12/09/2050		172		207	0.00
Uropa Securities PLC					
3.116% due 10/10/2040		57		65	0.00
Warwick Finance Residential Mortgages PLC					
0.000% due 21/12/2049 (c)		1		5,691	0.05
4.387% due 21/12/2049		37,857		45,537	0.40
5.087% due 21/12/2049		7,280		8,757	0.08
5.587% due 21/12/2049		3,640		4,378	0.04
6.087% due 21/12/2049		2,080		2,502	0.02
6.587% due 21/12/2049		2,080		2,502	0.02
				541,914	4.74
		SHARES			
PREFERRED SECURITIES					
Nationwide Building Society					
10.250%		34,271		5,163	0.05
		PAR (000S)			
SOVEREIGN ISSUES					
United Kingdom Gilt					
0.625% due 22/10/2050	£	46,810		25,168	0.22
1.250% due 31/07/2051		31,025		20,182	0.18
1.500% due 31/07/2053	£	11,300	$	7,801	0.07
				53,151	0.47
Total United Kingdom				941,504	8.24
UNITED STATES					
ASSET-BACKED SECURITIES					
Accredited Mortgage Loan Trust					
4.649% due 25/09/2036	$	1,542		1,513	0.01
ACE Securities Corp. Home Equity Loan Trust					
4.509% due 25/10/2036		4		2	0.00
4.519% due 25/12/2036		6,198		3,549	0.03
4.689% due 25/07/2036		2,179		818	0.01
5.184% due 25/01/2035		752		682	0.01
5.289% due 25/12/2034		977		875	0.01
5.289% due 25/08/2035		4,445		4,251	0.04
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates					
5.139% due 25/01/2036		600		583	0.01
5.364% due 25/07/2035		800		757	0.01
5.439% due 25/11/2034		678		662	0.01
Amortizing Residential Collateral Trust					
5.089% due 25/10/2031		28		27	0.00
AMRESCO Residential Securities Corp. Mortgage Loan Trust					
5.329% due 25/06/2029		46		43	0.00
Argent Securities Trust					
4.689% due 25/07/2036		6,379		5,518	0.05
Asset-Backed Funding Certificates Trust					
5.089% due 25/06/2034		246		231	0.00
Bear Stearns Asset-Backed Securities Trust					
5.004% due 25/02/2036		2,469		2,396	0.02
5.029% due 25/12/2034		7		7	0.00
5.049% due 25/10/2032		6		6	0.00
5.214% due 25/06/2036		11		11	0.00
5.389% due 25/10/2037		104		104	0.00
5.389% due 25/11/2042		20		19	0.00
5.394% due 25/06/2035		1,447		1,381	0.01
5.439% due 25/08/2037		2,214		1,982	0.02
Centex Home Equity Loan Trust					
4.849% due 25/07/2032		17		15	0.00
CIT Mortgage Loan Trust					
5.739% due 25/10/2037		2,594		2,582	0.02
Citigroup Mortgage Loan Trust					
4.449% due 25/07/2045		63		45	0.00
4.809% due 25/01/2037		463		451	0.00
5.764% due 25/01/2037 ^		131		64	0.00
7.250% due 25/05/2036		1,376		720	0.01
Citigroup Mortgage Loan Trust, Inc.					
4.779% due 25/06/2037		3,749		3,689	0.03
Countrywide Asset-Backed Certificates					
5.069% due 25/12/2036 ^		121		90	0.00
Countrywide Asset-Backed Certificates Trust					
4.529% due 25/06/2037		1,464		1,341	0.01
4.529% due 25/07/2037		772		697	0.01
4.529% due 25/08/2037		1,632		1,601	0.01
4.589% due 25/09/2047 ^		2,264		2,121	0.02
4.609% due 25/08/2037		15,000		12,706	0.11
4.609% due 25/09/2037 ^		466		478	0.00
4.609% due 25/06/2047		13,443		12,818	0.11
4.649% due 25/09/2046		3,570		3,384	0.03
4.709% due 25/05/2047 ^		8,281		5,829	0.05
4.909% due 25/12/2036 ^		6,110		5,673	0.05
5.049% due 25/08/2035		2,031		1,977	0.02
5.079% due 25/05/2036		3,127		3,088	0.03
5.229% due 25/10/2047		2,857		2,757	0.02
5.364% due 25/01/2036		4,992		4,817	0.04
5.439% due 25/11/2034		77		76	0.00
Countrywide Asset-Backed Certificates Trust, Inc.					
5.109% due 25/07/2034		121		119	0.00
Countrywide Asset-Backed Certificates, Inc.					
5.270% due 25/02/2035		252		231	0.00
Credit Suisse First Boston Mortgage Securities Corp.					
4.598% due 25/01/2032		13		13	0.00
Credit-Based Asset Servicing & Securitization Trust					
4.509% due 25/11/2036		32		15	0.00
CSAB Mortgage-Backed Trust					
6.672% due 25/06/2036 ^		212		63	0.00
Delta Funding Home Equity Loan Trust					
4.513% due 15/08/2030	$	10	$	10	0.00
Ellington Loan Acquisition Trust					
5.489% due 25/05/2037		335		322	0.00
EMC Mortgage Loan Trust					
5.129% due 25/05/2040		13		12	0.00
Encore Credit Receivables Trust					
5.289% due 25/01/2036		6,000		5,728	0.05
Fieldstone Mortgage Investment Trust					
4.256% due 25/11/2036		2,062		1,215	0.01
First Franklin Mortgage Loan Trust					
4.499% due 25/12/2037		2,796		2,602	0.02
5.109% due 25/10/2035		80		79	0.00
Fremont Home Loan Trust					
4.524% due 25/10/2036		2,305		2,035	0.02
4.529% due 25/01/2037		2,440		1,223	0.01
5.454% due 25/06/2035		5,787		5,512	0.05
GSAA Home Equity Trust					
4.849% due 25/04/2047		319		162	0.00
4.869% due 25/06/2036		2,902		934	0.01
4.989% due 25/03/2037		293		123	0.00
4.989% due 25/05/2047		117		79	0.00
GSAMP Trust					
4.519% due 25/12/2046		8,248		4,448	0.04
4.529% due 25/12/2036		6,023		3,265	0.03
4.619% due 25/12/2046		7,226		3,625	0.03
4.669% due 25/06/2036		153		146	0.00
4.889% due 25/05/2046		500		469	0.00
5.064% due 25/11/2035		2,803		2,627	0.02
Home Equity Asset Trust					
4.669% due 25/08/2036		391		381	0.00
5.089% due 25/12/2033		0		0	0.00
5.309% due 25/02/2033		2		2	0.00
Home Equity Mortgage Loan Asset-Backed Trust					
4.549% due 25/11/2036		6,824		5,843	0.05
4.709% due 25/04/2037		3,387		2,870	0.03
Home Equity Mortgage Trust					
6.000% due 25/01/2037 ^		487		455	0.00
HSI Asset Securitization Corp. Trust					
4.929% due 25/02/2036		2,399		2,353	0.02
Humboldt Americas LLC					
0.000% due 31/07/2022	COP	20,000,000		3,990	0.04
JPMorgan Mortgage Acquisition Trust					
4.609% due 25/08/2036	$	2,839		1,994	0.02
4.649% due 25/08/2036		649		643	0.01
4.659% due 25/08/2036		8,000		7,113	0.06
4.869% due 25/04/2036		5,669		5,262	0.05
Lehman ABS Mortgage Loan Trust					
4.479% due 25/06/2037		92		65	0.00
Long Beach Mortgage Loan Trust					
4.689% due 25/05/2036		3,859		2,246	0.02
4.949% due 25/10/2034		538		493	0.00
5.664% due 25/02/2035		7,589		7,429	0.07
MASTR Asset-Backed Securities Trust					
4.589% due 25/08/2036		16,613		5,912	0.05
MASTR Specialized Loan Trust					
6.039% due 25/06/2043		230		228	0.00
Merrill Lynch Mortgage Investors Trust					
4.549% due 25/09/2037		12		3	0.00
5.109% due 25/05/2036		252		248	0.00
Morgan Stanley ABS Capital, Inc. Trust					
4.449% due 25/05/2037		235		206	0.00
4.519% due 25/01/2037		2,718		1,347	0.01
4.529% due 25/10/2036		3,127		1,501	0.01
4.619% due 25/10/2036		10,476		5,203	0.05
4.639% due 25/07/2036		496		420	0.00
4.709% due 25/09/2036		4,406		1,992	0.02
4.889% due 25/04/2036		4,837		4,526	0.04
5.064% due 25/09/2035		500		468	0.00
6.289% due 25/02/2047		1,412		1,230	0.01
6.639% due 25/03/2033		62		60	0.00
Morgan Stanley Home Equity Loan Trust					
4.559% due 25/04/2037		3,737		2,047	0.02
4.619% due 25/04/2037		11,424		6,350	0.06
Morgan Stanley IXIS Real Estate Capital Trust					
4.439% due 25/11/2036		2		1	0.00
Morgan Stanley Mortgage Loan Trust					
4.849% due 25/02/2037		182		50	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.109% due 25/04/2037	$	301	$ 90	0.00
5.750% due 25/04/2037 ^		106	54	0.00
6.000% due 25/02/2037 ^		143	89	0.00
Morgan Stanley Structured Trust				
4.619% due 25/06/2037		58	58	0.00
New Century Home Equity Loan Trust				
3.740% due 20/06/2031		181	155	0.00
5.124% due 25/06/2035		491	491	0.00
Nomura Home Equity Loan, Inc. Home Equity Loan Trust				
5.019% due 25/02/2036		4,400	3,978	0.04
Nomura Resecuritization Trust				
3.586% due 26/12/2037		1,037	919	0.01
NovaStar Mortgage Funding Trust				
4.559% due 25/01/2037		1,394	497	0.00
4.929% due 25/05/2036		3,600	3,354	0.03
5.049% due 25/01/2036		183	180	0.00
Option One Mortgage Loan Trust				
4.529% due 25/01/2037		747	501	0.00
4.529% due 25/03/2037		2,891	2,208	0.02
4.569% due 25/04/2037		14,721	7,104	0.06
4.609% due 25/04/2037		3,990	2,916	0.03
4.609% due 25/05/2037		4,976	3,035	0.03
5.069% due 25/11/2034		53	49	0.00
5.124% due 25/08/2035		87	86	0.00
5.259% due 25/05/2035		4,867	3,940	0.04
Ownit Mortgage Loan Trust				
4.316% due 25/05/2037		1,629	1,225	0.01
Park Place Securities, Inc.				
5.124% due 25/09/2035		200	195	0.00
People's Choice Home Loan Securities Trust				
5.366% due 25/01/2035		135	128	0.00
PFS Financing Corp.				
1.000% due 15/10/2025		14,700	14,176	0.12
Renaissance Home Equity Loan Trust				
5.089% due 25/08/2032		1	1	0.00
5.340% due 25/01/2037		15,587	5,129	0.05
5.879% due 25/06/2037 ^		19,229	6,144	0.05
5.893% due 25/06/2037 ^		9,958	3,189	0.03
Residential Asset Mortgage Products Trust				
4.609% due 25/12/2036		681	667	0.01
5.069% due 25/12/2035		3,720	3,233	0.03
Residential Asset Securities Corp. Trust				
5.094% due 25/11/2035		600	573	0.01
Saxon Asset Securities Trust				
4.589% due 25/05/2047		8,599	7,468	0.07
4.699% due 25/09/2037		2,367	2,226	0.02
Securitized Asset-Backed Receivables LLC Trust				
4.489% due 25/12/2036		6	3	0.00
4.509% due 25/12/2036 ^		83	19	0.00
4.519% due 25/05/2037 ^		157	118	0.00
5.109% due 25/10/2035		523	455	0.00
5.214% due 25/10/2035		2,208	1,966	0.02
SG Mortgage Securities Trust				
4.709% due 25/07/2036		3,156	733	0.01
SLM Student Loan Trust				
1.943% due 25/10/2039	€	178	180	0.00
2.596% due 15/12/2033		972	990	0.01
Soundview Home Loan Trust				
4.539% due 25/03/2037	$	664	618	0.01
4.559% due 25/07/2037		1,934	1,630	0.01
4.559% due 25/08/2037		261	224	0.00
4.569% due 25/07/2037		162	146	0.00
4.589% due 25/06/2037		6,629	4,788	0.04
4.599% due 25/06/2037		12,785	9,158	0.08
4.794% due 25/12/2036		6,800	6,571	0.06
4.889% due 25/10/2036		9,389	8,904	0.08
4.889% due 25/11/2036		5,679	5,266	0.05
5.139% due 25/03/2036		1,000	968	0.01
5.289% due 25/10/2037		5,355	4,181	0.04
Specialty Underwriting & Residential Finance Trust				
4.353% due 25/12/2036		280	265	0.00
Structured Asset Investment Loan Trust				
5.009% due 25/01/2036		3,033	2,720	0.02
5.664% due 25/11/2034		1,953	1,846	0.02
Structured Asset Securities Corp. Mortgage Loan Trust				
4.524% due 25/07/2036		251	247	0.00
5.620% due 25/04/2035		8	8	0.00
Terwin Mortgage Trust				
0.116% due 25/08/2037 ^	$	214	$ 80	0.00
5.329% due 25/11/2033		5	4	0.00
WaMu Asset-Backed Certificates WaMu Trust				
4.539% due 25/01/2037		2,766	2,371	0.02
Washington Mutual Asset-Backed Certificates Trust				
3.816% due 25/10/2036		50	19	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust				
4.734% due 25/01/2037		5,716	5,472	0.05
			334,432	2.93

CORPORATE BONDS & NOTES

7-Eleven, Inc.				
0.800% due 10/02/2024		12,300	11,710	0.10
AbbVie, Inc.				
1.500% due 15/11/2023	€	1,200	1,265	0.01
Ally Financial, Inc.				
8.000% due 01/11/2031	$	300	311	0.00
American Tower Corp.				
2.950% due 15/01/2025		14,600	13,936	0.12
3.800% due 15/08/2029		7,400	6,729	0.06
AT&T, Inc.				
2.822% due 05/09/2023	€	100	107	0.00
Aviation Capital Group LLC				
4.125% due 01/08/2025	$	23,600	22,042	0.19
Bank of America Corp.				
1.949% due 27/10/2026	€	17,600	17,649	0.15
2.551% due 04/02/2028	$	12,100	10,764	0.09
2.863% due 24/08/2025	€	15,400	16,373	0.14
2.972% due 04/02/2033	$	10,500	8,486	0.07
3.081% due 22/09/2026	€	6,200	6,528	0.06
3.384% due 02/04/2026	$	11,800	11,279	0.10
4.376% due 27/04/2028		7,300	6,992	0.06
5.015% due 22/07/2033		15,400	14,666	0.13
Bayer U.S. Finance LLC				
4.250% due 15/12/2025		5,700	5,529	0.05
4.375% due 15/12/2028		2,100	1,976	0.02
5.779% due 15/12/2023		10,200	10,179	0.09
Boeing Co.				
1.167% due 04/02/2023		13,100	13,050	0.11
1.433% due 04/02/2024		3,700	3,547	0.03
1.950% due 01/02/2024		36,000	34,696	0.30
2.750% due 01/02/2026		1,300	1,206	0.01
3.250% due 01/02/2028		6,200	5,641	0.05
3.625% due 01/02/2031		19,000	16,695	0.15
British Airways Pass-Through Trust				
3.300% due 15/06/2034		5,611	4,775	0.04
Broadcom, Inc.				
1.950% due 15/02/2028		3,900	3,301	0.03
2.450% due 15/02/2031		8,300	6,557	0.06
2.600% due 15/02/2033		11,100	8,361	0.07
3.137% due 15/11/2035		100	74	0.00
3.187% due 15/11/2036		2,600	1,876	0.02
3.419% due 15/04/2033		100	80	0.00
3.469% due 15/04/2034		3,000	2,402	0.02
Campbell Soup Co.				
3.650% due 15/03/2023		58	58	0.00
Charter Communications Operating LLC				
3.750% due 15/02/2028		10,900	9,847	0.09
3.850% due 01/04/2061		5,100	2,968	0.03
4.500% due 01/02/2024		3,800	3,757	0.03
5.125% due 01/07/2049		600	456	0.00
6.090% due 01/02/2024		7,700	7,737	0.07
6.384% due 23/10/2035		24,800	24,262	0.21
Citigroup, Inc.				
3.290% due 17/03/2026 (i)		33,100	31,491	0.28
3.785% due 17/03/2033 (i)		14,500	12,441	0.11
Comcast Corp.				
4.709% due 15/04/2024		12,400	12,439	0.11
Conagra Brands, Inc.				
4.300% due 01/05/2024		5,200	5,131	0.05
Corebridge Financial, Inc.				
3.500% due 04/04/2025		7,500	7,196	0.06
Dell International LLC				
5.300% due 01/10/2029		800	784	0.01
6.020% due 15/06/2026		2,700	2,758	0.02
Doctors Co. An Interinsurance Exchange				
4.500% due 18/01/2032		3,900	3,143	0.03
Energy Transfer LP				
4.500% due 15/04/2024	$	1,300	$ 1,282	0.01
Fidelity National Information Services, Inc.				
0.750% due 21/05/2023	€	100	106	0.00
Ford Motor Credit Co. LLC				
1.744% due 19/07/2024		1,600	1,635	0.01
2.330% due 25/11/2025		400	394	0.00
2.386% due 17/02/2026		800	782	0.01
2.748% due 14/06/2024	£	2,400	2,736	0.02
2.900% due 16/02/2028	$	700	579	0.01
3.250% due 15/09/2025	€	200	203	0.00
3.370% due 17/11/2023	$	14,500	14,163	0.12
3.375% due 13/11/2025		2,700	2,446	0.02
3.664% due 08/09/2024		1,100	1,050	0.01
3.815% due 02/11/2027		1,400	1,233	0.01
4.389% due 08/01/2026		1,000	934	0.01
4.535% due 06/03/2025	£	1,600	1,834	0.02
4.687% due 09/06/2025	$	600	572	0.01
5.584% due 18/03/2024		2,400	2,374	0.02
GA Global Funding Trust				
2.250% due 06/01/2027		9,400	8,287	0.07
GLP Capital LP				
5.250% due 01/06/2025		1,500	1,477	0.01
5.300% due 15/01/2029		2,500	2,370	0.02
Goldman Sachs Group, Inc.				
0.010% due 30/04/2024	€	18,600	19,621	0.17
0.250% due 26/01/2028		10,300	9,024	0.08
1.250% due 07/02/2029		8,000	7,114	0.06
2.732% due 07/02/2025		6,800	7,242	0.06
4.223% due 01/05/2029	$	3,400	3,174	0.03
4.598% due 24/01/2025		19,000	18,724	0.16
Goodman U.S. Finance Three LLC				
3.700% due 15/03/2028		6,600	5,967	0.05
HCA, Inc.				
5.375% due 01/09/2026		2,170	2,149	0.02
5.875% due 01/02/2029		500	499	0.00
Helmerich & Payne, Inc.				
2.900% due 29/09/2031		100	81	0.00
Hyatt Hotels Corp.				
1.300% due 01/10/2023		100	97	0.00
JetBlue Pass-Through Trust				
4.000% due 15/05/2034		5,736	5,115	0.05
JPMorgan Chase & Co.				
2.595% due 24/02/2026		21,600	20,325	0.18
3.797% due 23/07/2024		13,291	13,162	0.12
4.080% due 26/04/2026		33,800	32,847	0.29
Kilroy Realty LP				
3.450% due 15/12/2024		1,800	1,724	0.02
Komatsu Finance America, Inc.				
0.849% due 09/09/2023		500	485	0.00
Kraft Heinz Foods Co.				
2.000% due 30/06/2023	€	2,800	2,979	0.03
Lehman Brothers Holdings, Inc.				
0.000% due 25/05/2010 ^	$	8,800	33	0.00
5.625% due 24/01/2013 ^		12,700	48	0.00
6.200% due 26/09/2014 ^		9,800	37	0.00
7.875% due 08/05/2018 ^	£	14,000	89	0.00
Morgan Stanley				
2.103% due 08/05/2026	€	30,000	30,537	0.27
2.630% due 18/02/2026	$	11,600	10,901	0.10
4.210% due 20/04/2028		8,800	8,383	0.07
ONEOK, Inc.				
4.350% due 15/03/2029		900	834	0.01
4.550% due 15/07/2028		4,400	4,162	0.04
Oracle Corp.				
2.875% due 25/03/2031 (i)		500	416	0.00
3.950% due 25/03/2051 (i)		100	72	0.00
Organon & Co.				
2.875% due 30/04/2028	€	3,400	3,189	0.03
4.125% due 30/04/2028	$	4,900	4,347	0.04
Pacific Gas & Electric Co.				
2.100% due 01/08/2027		500	428	0.00
2.950% due 01/03/2026 ^		1,900	1,743	0.02
3.150% due 01/01/2026		5,300	4,931	0.04
3.300% due 01/12/2027 ^		800	707	0.01
3.400% due 15/08/2024 ^		1,300	1,248	0.01
3.450% due 01/07/2025		400	379	0.00
3.750% due 01/07/2028		1,500	1,333	0.01

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.950% due 01/12/2047 ^	$ 2,400	$ 1,636	0.01
4.000% due 01/12/2046 ^	1,600	1,077	0.01
4.250% due 15/03/2046 ^	800	560	0.01
4.300% due 15/03/2045 ^	1,500	1,069	0.01
4.450% due 15/04/2042 ^	1,900	1,421	0.01
4.500% due 01/07/2040	800	628	0.01
4.550% due 01/07/2030	3,100	2,817	0.03
4.600% due 15/06/2043 ^	1,000	759	0.01
4.750% due 15/02/2044 ^	200	154	0.00
4.950% due 01/07/2050	600	467	0.00
Penske Truck Leasing Co. LP			
3.450% due 01/07/2024	4,800	4,638	0.04
Principal Life Global Funding			
1.375% due 10/01/2025	7,200	6,667	0.06
Sabine Pass Liquefaction LLC			
5.750% due 15/05/2024	6,500	6,505	0.06
Southern California Edison Co.			
0.700% due 03/04/2023	6,300	6,237	0.06
1.100% due 01/04/2024	5,700	5,416	0.05
4.963% due 03/04/2023	6,800	6,790	0.06
5.153% due 01/04/2024	2,900	2,880	0.03
Southern Co. Gas Capital Corp.			
2.450% due 01/10/2023	1,747	1,710	0.02
UnitedHealth Group, Inc.			
2.750% due 15/02/2023	1,200	1,197	0.01
Virginia Electric & Power Co.			
2.750% due 15/03/2023	500	498	0.00
Warner Media LLC			
1.950% due 15/09/2023	€ 350	369	0.00
Wells Fargo & Co.			
3.908% due 25/04/2026	$ 8,700	8,463	0.07
		723,811	6.34
LOAN PARTICIPATIONS AND ASSIGNMENTS			
CenturyLink, Inc.			
6.634% due 15/03/2027	9,201	8,755	0.08
Organon & Co.			
7.750% due 02/06/2028	6,516	6,469	0.05
		15,224	0.13
MUNICIPAL BONDS & NOTES			
American Municipal Power, Inc., Ohio Revenue Bonds, (BABs), Series 2010			
6.270% due 15/02/2050	95	101	0.00
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
7.734% due 15/02/2033	100	114	0.00
7.834% due 15/02/2041	1,700	2,082	0.02
Golden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2021			
3.850% due 01/06/2050	4,000	3,544	0.03
Golden State, California Tobacco Securitization Corp. Revenue Notes, (ST APPROP Insured), Series 2021			
2.346% due 01/06/2030	200	163	0.00
Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021			
2.687% due 01/06/2030	6,000	4,911	0.04
2.787% due 01/06/2031	4,400	3,541	0.03
3.037% due 01/06/2032	8,045	6,468	0.06
Los Angeles County, California Public Works Financing Authority Revenue Bonds, (BABs), Series 2010			
7.618% due 01/08/2040	2,800	3,444	0.03
Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
6.655% due 01/04/2057	289	313	0.00
New Jersey Transportation Trust Fund Authority Revenue Bonds, (BABs), Series 2010			
5.754% due 15/12/2028	200	202	0.00
New Jersey Transportation Trust Fund Authority Revenue Bonds, Series 2019			
4.081% due 15/06/2039	6,180	5,127	0.05
		30,010	0.26
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
3.361% due 25/09/2035 ^	51	43	0.00
5.539% due 25/03/2035	580	481	0.01
American Home Mortgage Assets Trust			
2.968% due 25/11/2046	$ 7,471	$ 2,379	0.02
4.579% due 25/05/2046 ^	267	217	0.00
4.599% due 25/10/2046	66	36	0.00
4.769% due 25/09/2046 ^	781	663	0.01
American Home Mortgage Investment Trust			
6.787% due 25/09/2035	3,562	1,590	0.02
Banc of America Funding Trust			
3.860% due 20/10/2046 ^	119	98	0.00
3.958% due 20/02/2036	266	249	0.00
4.245% due 20/11/2035 ^	92	81	0.00
4.273% due 20/01/2047 ^	107	98	0.00
4.673% due 20/02/2047	644	573	0.01
5.750% due 25/11/2035	11	10	0.00
Banc of America Mortgage Trust			
4.045% due 25/09/2033	7	6	0.00
4.330% due 25/09/2035	5	4	0.00
BCAP LLC Trust			
2.427% due 26/01/2047	281	263	0.00
4.729% due 25/01/2037 ^	25	21	0.00
4.829% due 25/05/2047 ^	172	161	0.00
5.250% due 26/04/2037	564	338	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
2.634% due 25/05/2034	71	60	0.00
3.236% due 25/08/2033	6	6	0.00
3.255% due 25/05/2047 ^	102	90	0.00
3.500% due 25/08/2033	52	49	0.00
3.559% due 25/05/2034	68	62	0.00
3.789% due 25/10/2033	31	29	0.00
4.081% due 25/02/2036 ^	42	35	0.00
4.089% due 25/02/2034	8	7	0.00
6.800% due 25/02/2036	51	49	0.00
Bear Stearns ALT-A Trust			
3.115% due 25/05/2035	44	41	0.00
3.374% due 25/03/2036	264	159	0.00
3.383% due 25/08/2036 ^	11	7	0.00
3.586% due 25/11/2036 ^	2,728	1,461	0.01
3.668% due 25/11/2036 ^	474	220	0.00
3.697% due 25/08/2036 ^	1,258	670	0.01
3.729% due 25/09/2035 ^	1,666	1,036	0.01
3.763% due 25/11/2035 ^	626	502	0.01
3.787% due 25/01/2036	1,684	1,570	0.01
4.709% due 25/02/2034	117	104	0.00
5.109% due 25/08/2035	10,260	9,276	0.08
Bear Stearns Mortgage Funding Trust			
4.549% due 25/12/2046	364	308	0.00
Bear Stearns Structured Products, Inc. Trust			
5.219% due 26/12/2046 ^	1,720	1,241	0.01
Chase Mortgage Finance Trust			
3.393% due 25/03/2037 ^	551	503	0.01
3.492% due 25/02/2037	146	141	0.00
3.718% due 25/07/2037	40	33	0.00
3.824% due 25/03/2037 ^	51	47	0.00
Citicorp Mortgage Securities Trust			
6.000% due 25/04/2037 ^	65	53	0.00
Citigroup Mortgage Loan Trust			
3.885% due 25/08/2035	74	72	0.00
3.950% due 25/05/2035	7	7	0.00
4.156% due 25/08/2036	9,659	4,033	0.04
5.410% due 25/10/2035	9	8	0.00
Citigroup Mortgage Loan Trust, Inc.			
3.790% due 25/09/2035	120	116	0.00
4.575% due 25/08/2035 ^	291	267	0.00
6.080% due 25/09/2035	12	12	0.00
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
2.994% due 25/09/2035 ^	510	435	0.00
CitiMortgage Alternative Loan Trust			
4.989% due 25/02/2037	1,655	1,388	0.01
6.000% due 25/01/2037 ^	317	280	0.00
Commercial Mortgage Trust			
0.593% due 10/03/2046 (a)	21,812	1	0.00
3.545% due 10/02/2036	28,500	26,093	0.23
3.590% due 10/11/2047	15,500	14,954	0.13
Countrywide Alternative Loan Trust			
3.377% due 25/10/2035 ^	9	8	0.00
3.548% due 25/11/2035	333	282	0.00
4.088% due 25/11/2035	257	223	0.00
4.533% due 20/02/2047 ^	5,097	3,866	0.04
4.548% due 20/12/2046 ^	$ 2,497	$ 2,011	0.02
4.563% due 20/07/2046 ^	263	195	0.00
4.629% due 25/06/2036	997	893	0.01
4.633% due 20/09/2046	1,234	797	0.01
4.709% due 25/02/2047	135	115	0.00
4.729% due 25/05/2047	3,474	2,931	0.03
4.739% due 25/05/2037 ^	533	200	0.00
4.773% due 20/03/2046	1,670	1,304	0.01
4.789% due 25/05/2036	73	61	0.00
4.809% due 25/05/2035	33	29	0.00
4.809% due 25/07/2046 ^	55	46	0.00
4.813% due 20/05/2046 ^	2,558	2,117	0.02
4.849% due 25/11/2036 ^	5,571	4,718	0.04
4.949% due 25/02/2037	900	731	0.01
4.993% due 20/11/2035	402	371	0.00
4.993% due 20/12/2035	1,649	1,440	0.01
5.013% due 20/11/2035	29	26	0.00
5.029% due 25/11/2035	11	9	0.00
5.069% due 25/10/2046 ^	805	591	0.01
5.139% due 25/07/2036	281	130	0.00
5.250% due 25/06/2035 ^	176	137	0.00
5.500% due 25/09/2035 ^	856	638	0.01
5.500% due 25/11/2035	1,542	1,060	0.01
5.750% due 25/03/2037 ^	194	112	0.00
5.929% due 25/11/2035	280	222	0.00
6.000% due 25/03/2036	1,868	883	0.01
6.000% due 25/02/2037 ^	186	85	0.00
6.250% due 25/11/2036 ^	129	96	0.00
6.250% due 25/08/2037 ^	477	260	0.00
6.500% due 25/08/2032	3	3	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
2.980% due 25/04/2035	140	108	0.00
3.302% due 20/04/2036	1,006	893	0.01
3.501% due 20/09/2036 ^	55	48	0.00
3.680% due 25/08/2034 ^	4	4	0.00
3.792% due 25/11/2034	146	132	0.00
3.914% due 20/02/2036 ^	23	17	0.00
3.991% due 25/09/2033 ^	11	9	0.00
4.366% due 19/01/2034	34	31	0.00
4.849% due 25/05/2035	421	340	0.00
4.969% due 25/04/2035	204	177	0.00
5.029% due 25/03/2035	1,125	945	0.01
5.049% due 25/02/2035	244	217	0.00
5.069% due 25/02/2035	95	79	0.00
5.089% due 25/02/2036 ^	13	5	0.00
5.149% due 25/09/2034	27	25	0.00
5.500% due 25/11/2035 ^	63	33	0.00
5.750% due 25/07/2037 ^	328	166	0.00
5.910% due 20/02/2036 ^	35	30	0.00
6.000% due 25/07/2036	298	170	0.00
6.000% due 25/05/2037	1,066	512	0.01
6.500% due 25/12/2037	672	312	0.00
6.500% due 25/11/2047	508	271	0.00
Countrywide Home Loan Reperforming REMIC Trust			
4.749% due 25/03/2035 ^	702	665	0.01
6.000% due 25/03/2035 ^	46	43	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
3.792% due 25/03/2032	39	35	0.00
6.500% due 25/04/2033	4	4	0.00
Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates			
3.139% due 25/07/2033	6	6	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.579% due 25/04/2037 ^	67	19	0.00
Credit Suisse Mortgage Capital Trust			
3.850% due 25/09/2057	9,706	9,113	0.08
3.861% due 25/06/2050	4,760	4,017	0.04
Deutsche ALT-A Securities Mortgage Loan Trust			
4.629% due 25/08/2036 ^	1,690	1,516	0.01
4.689% due 25/03/2037 ^	1,792	1,669	0.02
4.689% due 25/09/2047 ^	2,747	2,322	0.02
4.719% due 25/08/2037 ^	2,857	2,420	0.02
4.769% due 25/08/2047	3,544	2,757	0.03
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
2.914% due 25/10/2035	17	17	0.00
Deutsche ALT-B Securities Mortgage Loan Trust			
4.489% due 25/10/2036 ^	7	6	0.00
Downey Savings & Loan Association Mortgage Loan Trust			
4.529% due 19/10/2036	1,262	1,012	0.01
5.179% due 19/09/2044	31	28	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
First Horizon Alternative Mortgage Securities Trust			
3.939% due 25/04/2035	$ 85	$ 82	0.00
6.250% due 25/11/2036 ^	161	60	0.00
6.250% due 25/08/2037 ^	169	73	0.00
First Horizon Mortgage Pass-Through Trust			
3.875% due 25/08/2035	52	36	0.00
GreenPoint Mortgage Funding Trust			
4.749% due 25/01/2037	656	555	0.01
4.809% due 25/04/2036	295	246	0.00
4.829% due 25/06/2045	52	47	0.00
4.929% due 25/04/2036 ^	193	176	0.00
4.929% due 25/11/2045	105	95	0.00
5.029% due 25/09/2046 ^	1,019	790	0.01
5.069% due 25/10/2046 ^	1,279	871	0.01
GreenPoint Mortgage Funding Trust Pass-Through Certificates			
3.726% due 25/10/2033	7	6	0.00
GS Mortgage Securities Corp. Trust			
5.468% due 15/07/2031	5,000	4,775	0.04
GSMSC Pass-Through Trust			
7.500% due 25/10/2036	52	12	0.00
GSR Mortgage Loan Trust			
2.880% due 25/03/2033	21	21	0.00
3.028% due 25/06/2034	20	20	0.00
3.061% due 25/11/2035	15	15	0.00
3.760% due 25/04/2032	78	66	0.00
3.767% due 25/09/2035	39	36	0.00
3.796% due 25/01/2036 ^	39	38	0.00
4.619% due 25/05/2037	10,038	5,600	0.05
5.500% due 25/01/2037	136	166	0.00
6.000% due 25/03/2032	0	0	0.00
HarborView Mortgage Loan Trust			
2.898% due 19/12/2036 ^	297	243	0.00
3.275% due 19/07/2035 ^	53	39	0.00
3.321% due 19/08/2036 ^	42	38	0.00
4.048% due 19/10/2035	387	221	0.00
4.529% due 19/09/2037	516	443	0.01
4.739% due 19/09/2046 ^	606	545	0.01
4.749% due 19/12/2036	8,810	7,265	0.06
4.819% due 19/03/2036 ^	120	104	0.00
4.839% due 19/01/2036	325	198	0.00
5.039% due 19/01/2035	92	80	0.00
5.839% due 19/10/2035	235	156	0.00
HomeBanc Mortgage Trust			
4.749% due 25/12/2036	2	2	0.00
HSI Asset Loan Obligation Trust			
6.000% due 25/06/2037 ^	35	30	0.00
Impac CMB Trust			
5.029% due 25/03/2035	7	6	0.00
5.389% due 25/07/2033	5	5	0.00
Impac Secured Assets Trust			
4.909% due 25/01/2037	4,274	3,662	0.03
IndyMac Mortgage Loan Trust			
2.895% due 25/01/2036 ^	43	39	0.00
3.014% due 25/03/2036	511	348	0.00
3.038% due 25/10/2035	103	81	0.00
3.082% due 25/03/2036 ^	1,904	1,341	0.01
3.129% due 25/06/2036	166	130	0.00
3.229% due 25/08/2035 ^	94	75	0.00
3.837% due 25/12/2034	49	47	0.00
4.749% due 25/02/2037 ^	1,535	1,349	0.01
4.789% due 25/06/2046	953	741	0.01
4.869% due 25/06/2037	115	100	0.00
JPMBB Commercial Mortgage Securities Trust			
0.620% due 15/04/2047 (a)	27,783	146	0.00
JPMorgan Alternative Loan Trust			
4.141% due 25/12/2035 ^	700	510	0.01
4.529% due 27/06/2037	146	109	0.00
4.869% due 25/10/2036	3,070	2,695	0.02
5.500% due 25/11/2036 ^	12	5	0.00
JPMorgan Chase Commercial Mortgage Securities Trust			
0.944% due 15/12/2047 (a)	13,127	0	0.00
JPMorgan Mortgage Trust			
3.062% due 25/11/2033	58	54	0.00
3.357% due 25/06/2036 ^	216	159	0.00
3.381% due 25/02/2036 ^	415	325	0.00
3.453% due 25/07/2035	88	84	0.00
3.478% due 25/02/2036 ^	137	102	0.00
3.569% due 25/07/2035	39	36	0.00
3.747% due 25/08/2034	$ 95	$ 91	0.00
3.834% due 25/12/2034	187	176	0.00
Lehman XS Trust			
4.749% due 25/12/2036	2,592	2,434	0.02
4.849% due 25/05/2046	520	667	0.01
Luminent Mortgage Trust			
4.749% due 25/12/2036 ^	227	204	0.00
4.789% due 25/10/2046	380	329	0.00
MASTR Adjustable Rate Mortgages Trust			
3.874% due 21/11/2034	85	77	0.00
MASTR Alternative Loan Trust			
4.789% due 25/03/2036 ^	677	77	0.00
MASTR Asset Securitization Trust			
6.000% due 25/06/2036 ^	153	102	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Certificates			
5.018% due 15/11/2031	56	54	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
4.392% due 20/10/2029	18	18	0.00
4.758% due 15/12/2030	48	44	0.00
Merrill Lynch Alternative Note Asset Trust			
4.709% due 25/01/2037	8,868	2,826	0.03
Merrill Lynch Mortgage Investors Trust			
3.139% due 25/12/2034	147	137	0.00
3.242% due 25/06/2037	15	15	0.00
3.418% due 25/02/2033	69	63	0.00
5.049% due 25/06/2028	17	15	0.00
Merrill Lynch Mortgage-Backed Securities Trust			
2.861% due 25/04/2037 ^	754	665	0.01
Morgan Stanley Bank of America Merrill Lynch Trust			
0.866% due 15/02/2046 (a)	3,728	0	0.00
3.732% due 15/05/2048	8,100	7,709	0.07
Morgan Stanley Mortgage Loan Trust			
2.980% due 25/11/2037	489	320	0.00
3.544% due 25/11/2035 ^	25	19	0.00
4.649% due 25/04/2035	200	186	0.00
MortgageIT Securities Corp. Mortgage Loan Trust			
4.849% due 25/06/2047	4,156	3,355	0.03
New Century Alternative Mortgage Loan Trust			
6.173% due 25/07/2036	4,936	1,171	0.01
New Residential Mortgage Loan Trust			
3.500% due 25/12/2057	2,327	2,203	0.02
Nomura Asset Acceptance Corp. Alternative Loan Trust			
3.189% due 25/10/2035	32	20	0.00
NovaStar Mortgage Funding Trust			
0.412% due 25/09/2046	1,351	473	0.01
Residential Accredit Loans, Inc. Trust			
3.483% due 25/11/2037	1,681	1,368	0.01
3.732% due 25/08/2035 ^	39	15	0.00
4.539% due 25/02/2047	410	151	0.00
4.689% due 25/06/2037 ^	1,068	954	0.01
4.709% due 25/03/2047	1,552	1,366	0.01
4.749% due 25/06/2046	4,580	1,067	0.01
4.809% due 25/04/2046	3,480	1,032	0.01
4.889% due 25/08/2037	525	467	0.01
6.000% due 25/06/2036	385	311	0.00
Residential Asset Securitization Trust			
4.789% due 25/01/2046 ^	11	3	0.00
5.750% due 25/02/2036	1,830	1,406	0.01
5.750% due 25/04/2037 ^	1,127	597	0.01
6.000% due 25/07/2037 ^	772	312	0.00
6.500% due 25/08/2036 ^	1,104	372	0.00
Residential Funding Mortgage Securities, Inc. Trust			
3.910% due 25/09/2035 ^	226	141	0.00
6.500% due 25/03/2032	8	7	0.00
Sequoia Mortgage Trust			
2.976% due 20/01/2047 ^	284	191	0.00
3.194% due 20/07/2037	683	549	0.01
4.272% due 20/04/2035	32	31	0.00
5.039% due 19/10/2026	27	26	0.00
5.053% due 20/07/2033	158	144	0.00
5.113% due 20/10/2027	2	2	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.530% due 25/11/2035 ^	47	41	0.00
3.678% due 25/08/2035	101	86	0.00
3.688% due 25/07/2035 ^	818	696	0.01
3.780% due 25/02/2034	58	54	0.00
3.944% due 25/09/2034	$ 199	$ 187	0.00
3.957% due 25/04/2034	80	79	0.00
3.980% due 25/09/2034	5	5	0.00
4.132% due 25/12/2035	423	317	0.00
4.709% due 25/10/2035	372	340	0.00
4.829% due 25/05/2037	9	8	0.00
Structured Asset Mortgage Investments Trust			
3.278% due 25/05/2047 ^	2,451	1,953	0.02
3.448% due 25/12/2035 ^	74	58	0.00
3.548% due 25/08/2047 ^	1,234	1,083	0.01
4.509% due 25/08/2036	1,596	1,342	0.01
4.569% due 25/01/2037	2,074	1,785	0.02
4.569% due 25/09/2047	1,586	1,427	0.01
4.609% due 25/09/2047	23	19	0.00
4.709% due 25/01/2037	1,178	1,021	0.01
4.769% due 25/06/2036	43	41	0.00
4.789% due 25/10/2036	2,489	2,101	0.02
4.809% due 25/05/2036	447	338	0.00
4.809% due 25/09/2047 ^	2,178	1,739	0.02
4.829% due 25/05/2036	2,361	1,807	0.02
4.829% due 25/05/2046	2,483	743	0.01
4.839% due 19/07/2035	32	29	0.00
4.909% due 25/05/2046 ^	50	28	0.00
4.919% due 19/07/2034	25	23	0.00
4.949% due 25/02/2036 ^	308	239	0.00
4.999% due 19/09/2032	23	22	0.00
5.039% due 19/03/2034	5	5	0.00
Structured Asset Securities Corp.			
4.669% due 25/01/2036	71	68	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
4.679% due 25/10/2036	534	468	0.01
TBW Mortgage-Backed Trust			
6.130% due 25/01/2037 ^	27	9	0.00
Thornburg Mortgage Securities Trust			
2.994% due 25/09/2037	20	20	0.00
5.639% due 25/06/2037 ^	570	493	0.01
6.616% due 25/06/2037	1,304	1,088	0.01
6.666% due 25/06/2037	1,577	1,413	0.01
6.666% due 25/06/2047 ^	1,019	873	0.01
6.666% due 25/06/2047	5	5	0.00
6.716% due 25/03/2037 ^	711	592	0.01
Towd Point Mortgage Trust			
3.750% due 25/05/2058	10,153	9,616	0.09
5.389% due 25/10/2059	6,643	6,579	0.06
UBS-Barclays Commercial Mortgage Trust			
0.775% due 10/03/2046 (a)	9,490	0	0.00
Verus Securitization Trust			
1.829% due 25/10/2066	6,785	5,725	0.05
WaMu Mortgage Pass-Through Certificates Trust			
2.335% due 25/03/2033	8	7	0.00
2.499% due 25/12/2046	20	18	0.00
2.585% due 25/03/2034	5	5	0.00
2.810% due 25/08/2035	26	23	0.00
2.835% due 27/02/2034	73	68	0.00
2.928% due 25/10/2046 ^	2,331	1,949	0.02
3.028% due 25/06/2046	576	532	0.01
3.048% due 25/02/2046	1,478	1,301	0.01
3.048% due 25/08/2046	74	67	0.00
3.122% due 25/03/2036	49	44	0.00
3.206% due 25/06/2033	35	33	0.00
3.222% due 25/03/2036 ^	1,108	969	0.01
3.248% due 25/11/2042	30	27	0.00
3.298% due 25/01/2047	341	304	0.00
3.342% due 25/05/2037 ^	1,464	1,275	0.01
3.347% due 25/05/2037 ^	1,048	822	0.01
3.448% due 25/08/2042	0	0	0.00
3.510% due 25/12/2036 ^	456	395	0.00
3.548% due 25/10/2046	9	8	0.00
3.565% due 25/09/2036	235	201	0.00
3.738% due 25/09/2036 ^	2,878	2,597	0.02
3.836% due 25/12/2035	246	222	0.00
3.897% due 25/08/2034	64	60	0.00
4.124% due 25/09/2033	5	5	0.00
4.180% due 25/09/2033	10	9	0.00
4.849% due 25/04/2045	16	15	0.00
4.929% due 25/12/2045	16	15	0.00
4.969% due 25/07/2045	248	227	0.00
4.969% due 25/10/2045	74	69	0.00
5.009% due 25/01/2045	147	141	0.00
5.029% due 25/01/2045	45	42	0.00
5.129% due 25/11/2034	173	156	0.00

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.209% due 25/11/2045	$ 283	$ 248	0.00
5.209% due 25/12/2045	3,468	3,051	0.03
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.988% due 25/07/2046 ^	459	282	0.00
4.839% due 25/04/2035	129	106	0.00
4.989% due 25/07/2036 ^	68	43	0.00
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
3.984% due 25/06/2033	4	3	0.00
Wells Fargo Alternative Loan Trust			
4.796% due 28/12/2037 ^	260	236	0.00
6.250% due 25/07/2037 ^	431	361	0.00
		259,261	2.27
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.560% due 01/08/2036	1	1	0.00
2.888% due 01/06/2043	4	4	0.00
2.889% due 01/11/2042 - 01/10/2044	50	48	0.00
3.000% due 01/03/2060	8,498	7,492	0.07
3.089% due 01/09/2040	16	16	0.00
3.248% due 01/06/2035	2	2	0.00
3.257% due 25/05/2035	1	1	0.00
3.377% due 01/01/2033	26	26	0.00
3.465% due 01/10/2034	1	1	0.00
3.500% due 01/01/2059	24,547	22,550	0.20
3.632% due 01/12/2034	38	38	0.00
3.644% due 25/12/2036	186	183	0.00
3.650% due 01/10/2034	16	15	0.00
3.832% due 01/08/2033	22	22	0.00
4.027% due 01/11/2034	283	291	0.00
4.086% due 01/04/2033	36	37	0.00
4.295% due 01/04/2033 - 01/08/2035	126	125	0.00
4.366% due 25/09/2042	39	38	0.00
4.509% due 25/03/2034	34	34	0.00
4.539% due 25/08/2034	15	14	0.00
4.633% due 01/12/2030	1	1	0.00
4.739% due 25/03/2044	5	5	0.00
4.789% due 25/06/2029 - 25/06/2036	223	219	0.00
5.039% due 25/09/2023	0	0	0.00
6.000% due 25/04/2043 - 25/07/2044	652	658	0.01
6.500% due 01/11/2036	78	77	0.00
7.000% due 01/11/2036 - 25/07/2042	115	119	0.00
Freddie Mac			
2.889% due 25/02/2045	66	67	0.00
3.000% due 01/11/2026 - 01/04/2045	379	346	0.00
3.248% due 25/10/2044	925	922	0.01
3.448% due 25/07/2044	22	22	0.00
3.500% due 01/08/2026 - 01/04/2049	5,426	5,041	0.04
3.756% due 01/09/2037	115	117	0.00
3.879% due 01/10/2034	21	21	0.00
3.981% due 01/08/2035	20	20	0.00
4.000% due 01/09/2024 - 01/09/2041	4	3	0.00
4.021% due 01/09/2035	13	13	0.00
4.344% due 01/10/2033	19	19	0.00
4.649% due 25/08/2031	0	0	0.00
4.669% due 25/09/2031	44	44	0.00
4.768% due 15/12/2031	0	0	0.00
4.798% due 15/10/2040	1,757	1,720	0.02
4.818% due 15/06/2041	2,624	2,576	0.02
4.918% due 15/12/2037	65	65	0.00
5.000% due 15/08/2035 - 01/12/2039	486	485	0.01
5.500% due 01/06/2037 - 01/10/2039	44	46	0.00
6.000% due 15/04/2036	1,293	1,341	0.01
7.000% due 01/10/2037	7	7	0.00
Ginnie Mae			
1.750% due 20/11/2026	1	0	0.00
2.625% due 20/09/2023 - 20/01/2030	6	5	0.00
2.872% due 20/01/2066	1,599	1,572	0.01
2.875% due 20/04/2027 - 20/05/2030	$ 8	$ 7	0.00
3.000% due 20/04/2030 - 20/05/2047	416	397	0.00
4.500% due 15/04/2039	23	23	0.00
4.672% due 20/08/2066	4,172	4,129	0.04
5.000% due 20/04/2038	13	13	0.00
5.500% due 20/08/2035 - 15/02/2039	174	176	0.00
Small Business Administration			
4.760% due 01/09/2025	13	12	0.00
4.840% due 01/05/2025	6	6	0.00
5.090% due 01/10/2025	6	6	0.00
5.110% due 01/04/2025	1	1	0.00
5.490% due 01/05/2028	16	15	0.00
5.600% due 01/09/2028	6	6	0.00
5.680% due 01/06/2028	3	3	0.00
6.220% due 01/12/2028	43	44	0.00
Tennessee Valley Authority			
5.880% due 01/04/2036	500	549	0.01
Uniform Mortgage-Backed Security			
2.500% due 01/05/2030 - 01/01/2052	58,997	50,410	0.44
3.000% due 01/01/2027 - 01/06/2051	27,096	24,010	0.21
3.500% due 01/11/2034 - 01/07/2050	34,360	31,844	0.28
4.000% due 01/01/2026 - 01/10/2052	22,496	21,280	0.19
4.500% due 01/08/2023 - 01/09/2052	9,726	9,399	0.08
5.500% due 01/06/2023 - 01/11/2039	36	38	0.00
6.500% due 01/06/2036 - 01/06/2037	12	13	0.00
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/02/2053	238,050	201,838	1.77
3.000% due 01/01/2053	648,300	569,599	4.99
3.500% due 01/01/2053	364,500	331,403	2.90
4.000% due 01/01/2053	412,258	386,879	3.39
4.500% due 01/01/2053	641,400	617,467	5.42
6.000% due 01/02/2053	80,100	81,238	0.71
		2,377,274	20.83
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.375% due 15/11/2040	61,050	39,723	0.35
1.625% due 15/11/2050	117,170	69,760	0.61
1.875% due 15/02/2041	320,000	226,350	1.98
1.875% due 15/02/2051	100	64	0.00
2.000% due 15/08/2051	7,100	4,651	0.04
2.875% due 15/05/2052	26,900	21,562	0.19
3.250% due 15/05/2042	200	175	0.00
4.000% due 15/11/2052	38,080	38,145	0.34
U.S. Treasury Inflation Protected Securities (e)			
0.125% due 15/07/2031	35,354	31,263	0.28
0.125% due 15/01/2032	9,137	8,010	0.07
0.375% due 15/01/2027	43,174	40,728	0.36
0.375% due 15/07/2027	158	149	0.00
0.500% due 15/01/2028	86,523	81,401	0.71
0.625% due 15/07/2032	5,435	4,983	0.04
0.750% due 15/07/2028	9,140	8,711	0.08
1.750% due 15/01/2028	25,175	25,170	0.22
2.375% due 15/01/2027	1,478	1,508	0.01
2.500% due 15/01/2029	55,931	58,346	0.51
3.875% due 15/04/2029	35,889	40,346	0.35
U.S. Treasury Notes			
2.500% due 31/03/2027	4,600	4,318	0.03
2.875% due 31/10/2023	990	975	0.01
2.875% due 30/04/2025	96,500	93,405	0.82
		799,743	7.00
Total United States		4,539,755	39.76
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (c)(d)	HUF 32,085,000	$ 85,511	0.75
ISRAEL TREASURY BILLS			
0.506% due 08/02/2023 (c)(d)	ILS 616,388	174,054	1.52
0.753% due 05/04/2023 (c)(d)	88,200	24,762	0.22
0.875% due 03/05/2023 (c)(d)	75,100	21,035	0.18
0.913% due 05/04/2023 (c)(d)	65,600	18,417	0.16
0.950% due 05/04/2023 (c)(d)	21,900	6,148	0.05
1.716% due 05/07/2023 (c)(d)	18,700	5,201	0.05
1.783% due 03/05/2023 (c)(d)	30,800	8,627	0.08
		258,244	2.26
JAPAN TREASURY BILLS			
(0.262)% due 11/01/2023 (c)(d)	¥ 6,145,000	46,574	0.41
(0.256)% due 11/01/2023 (c)(d)	5,468,900	41,450	0.36
(0.255)% due 11/01/2023 (c)(d)	4,247,100	32,190	0.28
(0.251)% due 11/01/2023 (c)(d)	2,786,200	21,117	0.19
(0.240)% due 11/01/2023 (c)(d)	15,000,000	113,688	1.00
(0.232)% due 11/01/2023 (c)(d)	6,330,000	47,976	0.42
(0.228)% due 11/01/2023 (c)(d)	6,352,800	48,149	0.42
(0.203)% due 16/01/2023 (c)(d)	3,002,000	22,753	0.20
(0.190)% due 16/01/2023 (c)(d)	2,838,000	21,510	0.19
(0.182)% due 20/03/2023 (c)(d)	1,103,000	8,363	0.07
(0.175)% due 20/03/2023 (c)(d)	9,187,000	69,653	0.61
(0.160)% due 23/01/2023 (c)(d)	3,618,000	27,423	0.24
(0.160)% due 30/01/2023 (c)(d)	3,423,000	25,946	0.23
(0.151)% due 23/01/2023 (c)(d)	1,752,000	13,280	0.12
(0.149)% due 30/01/2023 (c)(d)	1,567,000	11,878	0.10
(0.147)% due 06/02/2023 (c)(d)	9,360,000	70,951	0.62
(0.146)% due 06/02/2023 (c)(d)	7,400,000	56,094	0.49
(0.138)% due 06/02/2023 (c)(d)	20,000,000	151,604	1.33
(0.129)% due 13/02/2023 (c)(d)	11,647,600	88,294	0.77
(0.125)% due 13/02/2023 (c)(d)	24,770,000	187,769	1.64
(0.124)% due 27/02/2023 (c)(d)	3,664,000	27,777	0.24
(0.118)% due 13/02/2023 (c)(d)	12,472,400	94,547	0.83
(0.117)% due 20/02/2023 (c)(d)	23,470,000	177,920	1.56
(0.117)% due 27/02/2023 (c)(d)	27,036,000	204,961	1.79
		1,611,867	14.11
Total Short-Term Instruments		1,955,622	17.12
Total Transferable Securities		**$ 11,361,097**	**99.49**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (g)	5,290,441	$ 53,010	0.46
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)	1,355,380	14,292	0.13
PIMCO Funds: Global Investors Series plc - Global Bond Ex-US Fund (g)	10,956,929	104,748	0.92
PIMCO Funds: Global Investors Series plc - UK Corporate Bond Fund (g)	7,715,431	79,259	0.69
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)	330,807	3,302	0.03
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	6,338,731	$ 63,096	0.55
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	345,274	4,599	0.04
		322,306	2.82
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (g)	3,455,880	356,374	3.12
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	4,464,740	442,299	3.88
		798,673	7.00
Total Investment Funds		**$ 1,120,979**	**9.82**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	4.200%	03/01/2023	04/01/2023	$ 660,000	U.S. Treasury Notes 0.125% - 1.375% due 15/01/2024 - 15/11/2031	$ (674,208)	$ 660,000	$ 660,077	5.77
CIB	4.260	30/12/2022	03/01/2023	562,700	U.S. Treasury Bonds 2.000% due 15/08/2051	(307,187)	562,700	562,966	4.93
					U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 - 15/01/2031	(269,857)			
FICC	1.900	30/12/2022	03/01/2023	11,570	U.S. Treasury Notes 0.125% due 15/05/2023	(11,801)	11,570	11,571	0.10
	4.280	30/12/2022	03/01/2023	112,700	U.S. Treasury Notes 2.000% - 4.275% due 30/04/2024	(114,954)	112,700	112,754	0.99
Total Repurchase Agreements						**$ (1,378,007)**	**$ 1,346,970**	**$ 1,347,368**	**11.79**

(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	10,716	$ 4,303	0.04
3-Month SOFR June Futures	Long	09/2023	6,398	(4,390)	(0.04)
3-Month SOFR June Futures	Long	09/2024	5,358	(1,709)	(0.02)
Australia Government 3-Year Note March Futures	Short	03/2023	1,037	995	0.01
Australia Government 10-Year Bond March Futures	Long	03/2023	1,225	(5,388)	(0.05)
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	131	105	0.00
Canada Government 10-Year Bond March Futures	Short	03/2023	1,057	1,743	0.02
Euro-Bobl March Futures	Short	03/2023	3,178	12,301	0.11
Euro-BTP Italy Government Bond March Futures	Short	03/2023	3,157	7,146	0.06
Euro-Bund 10-Year Bond March Futures	Short	03/2023	394	3,204	0.03
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	17	(464)	0.00
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	4,842	47,543	0.42
Japan Government 10-Year Bond March Futures	Long	03/2023	95	(1,985)	(0.02)
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	131	(670)	(0.01)
U.S. Treasury 2-Year Note March Futures	Short	03/2023	42	(11)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	10,307	(1,967)	(0.02)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	2,308	(2,149)	(0.02)
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	11	(1)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	5	4	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	5,440	4,096	0.04
United Kingdom Long Gilt March Futures	Short	03/2023	1,352	8,947	0.08
				$ 71,653	0.63

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	222	$ 0	$ (19)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	222	0	(673)	(0.01)
				$ 0	$ (692)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 70,961**	**0.62**

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%	20/12/2023	$ 5,900	$ (65)	0.00
British Telecommunications PLC	1.000	20/12/2027	€ 5,700	(80)	0.00
British Telecommunications PLC	1.000	20/06/2028	5,700	(168)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2026	$ 800	17	0.00
Jaguar Land Rover Automotive PLC	5.000	20/06/2026	€ 17,500	(3,378)	(0.03)
Rolls-Royce PLC	1.000	20/12/2024	7,400	(112)	0.00
Tesco PLC	1.000	20/06/2025	2,900	105	0.00
				$ (3,681)	(0.03)

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-38 10-Year Index	(1.000)%	20/06/2032	$ 23,125	$ (224)	0.00
CDX.IG-39 10-Year Index	(1.000)	20/12/2032	785,500	(9,983)	(0.09)
iTraxx Europe Main 37 10-Year Index	(1.000)	20/06/2032	€ 72,400	(1,021)	(0.01)
iTraxx Europe Main 38 10-Year Index	(1.000)	20/12/2032	116,900	(2,764)	(0.03)
				$ (13,992)	(0.13)

INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.070%	07/03/2024	$ 110,900	$ 92	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.073%	27/04/2023	339,800	229	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.086%	12/04/2023	400	0	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.088%	06/09/2024	611,900	462	0.01
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.102%	04/10/2024	300,600	59	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.105%	27/09/2024	350,000	118	0.00
				$ 960	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	0.010%	07/02/2023	£ 579,800	$ (11,587)	(0.10)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	289,700	(3,846)	(0.03)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	32,000	(1,366)	(0.01)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	65,700	(2,324)	(0.02)
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	118,200	1,500	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	5.750	16/03/2027	INR 17,547,860	(3,564)	(0.03)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2023	41,579,150	(1,664)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2024	6,508,260	(201)	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.250	16/03/2032	1,797,200	(858)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2024	8,580,695	421	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2027	4,115,600	(497)	0.00
Pay	1-Day INR-MIBOR Compounded-OIS	6.750	21/09/2024	19,925,550	1,250	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	7.000	21/09/2027	4,391,900	(1,051)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 14,710,000	(6,406)	(0.06)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	18,270,000	(5,407)	(0.05)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.200	19/06/2029	6,440,000	(2,885)	(0.03)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	13,160,000	12,134	0.11
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	3,460,000	3,227	0.03
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	SGD 510	(19)	0.00
Receive	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	510	11	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.500	21/09/2027	75,800	(1,367)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	15/06/2027	120,300	(1,452)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750%	21/09/2027	SGD 172,226	$ (1,025)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.000	15/06/2027	45,600	(179)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.250	21/12/2027	25,280	(113)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	$ 145,400	(12,495)	(0.11)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/12/2028	58,224	(7,790)	(0.07)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.430	31/03/2024	256,050	(12,537)	(0.11)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.488	15/08/2031	25,600	(4,095)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.618	09/02/2029	21,600	(2,394)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.695	15/11/2031	422,100	(60,175)	(0.53)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	610,261	103	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2025	6,500	43	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	1,265,781	38,297	0.34
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	78,470	3,749	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	375,550	(829)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	25,150	(1,103)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.888	22/03/2029	63,800	(6,178)	(0.05)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.175	21/04/2029	61,700	(5,008)	(0.04)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.750	30/04/2029	39,400	2,087	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.817	30/04/2029	74,000	3,627	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.818	30/04/2029	66,900	3,275	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.819	30/04/2029	65,800	3,220	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.886	15/05/2032	641,100	(37,781)	(0.33)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.965	30/11/2026	1,256,200	41,945	0.37
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	11,300	(336)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	31,000	(826)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.454	30/06/2029	82,000	(902)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.898	30/06/2029	66,300	957	0.01
Receive[4]	3-Month AUD-BBR-BBSW	3.750	15/03/2024	AUD 1,327,300	1,245	0.01
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	CAD 57,400	(3,283)	(0.03)
Pay	3-Month CAD-Bank Bill	1.250	16/06/2031	37,200	(548)	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	84,100	(3,492)	(0.03)
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	207,300	(20,404)	(0.18)
Pay	3-Month CAD-Bank Bill	1.713	02/10/2029	81,100	(7,464)	(0.07)
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	107,300	(10,115)	(0.09)
Pay	3-Month CAD-Bank Bill	2.500	28/01/2052	14,500	(2,316)	(0.02)
Pay	3-Month CAD-Bank Bill	3.028	25/03/2052	21,700	(1,878)	(0.02)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 47,000	(2,838)	(0.03)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	19,900	(1,142)	(0.01)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	31,300	(2,021)	(0.02)
Pay	3-Month CNY-CNREPOFIX	2.500	16/03/2027	CNY 382,500	(779)	(0.01)
Pay	3-Month CNY-CNREPOFIX	2.500	21/12/2027	21,700	(3)	0.00
Receive	3-Month CNY-CNREPOFIX	2.500	21/12/2027	21,700	32	0.00
Pay	3-Month EUR-ESTRON Compounded-OIS	1.000	23/11/2024	€ 259,600	(2,687)	(0.02)
Pay	3-Month KRW-KORIBOR	3.000	21/09/2027	KRW 225,110,930	(4,196)	(0.04)
Pay	3-Month KRW-KORIBOR	3.000	15/06/2032	38,248,600	(1,222)	(0.01)
Pay	3-Month KRW-KORIBOR	3.250	15/06/2032	14,534,600	(278)	0.00
Pay	3-Month NZD-BBR	0.110	16/12/2023	NZD 600	(18)	0.00
Pay	3-Month NZD-BBR	0.528	17/03/2024	10,000	(364)	0.00
Pay	3-Month NZD-BBR	3.000	01/11/2023	324,700	(4,441)	(0.04)
Pay	3-Month NZD-BBR	3.000	15/12/2023	370,050	(5,428)	(0.05)
Pay	3-Month NZD-BBR	3.750	15/06/2027	102,300	(2,101)	(0.02)
Pay[4]	3-Month NZD-BBR	4.000	14/06/2024	624,400	(4,305)	(0.04)
Pay	3-Month SEK-STIBOR	0.500	19/06/2024	SEK 260,100	(1,618)	(0.01)
Pay	3-Month SEK-STIBOR	1.000	19/06/2029	56,700	(884)	(0.01)
Pay	3-Month USD-LIBOR	0.250	30/03/2023	$ 63,900	(737)	(0.01)
Pay	3-Month USD-LIBOR	0.400	15/01/2028	578,050	(93,042)	(0.81)
Pay	3-Month USD-LIBOR	0.750	15/12/2024	1,200	(82)	0.00
Receive	3-Month USD-LIBOR	1.249	31/08/2024	179,400	10,370	0.09
Receive	3-Month USD-LIBOR	1.250	15/12/2026	444,500	52,798	0.46
Receive	3-Month USD-LIBOR	1.298	25/08/2024	155,100	8,882	0.08
Receive	3-Month USD-LIBOR	1.360	17/09/2024	53,950	2,976	0.03
Pay	3-Month USD-LIBOR	1.500	15/12/2028	233,690	(33,821)	(0.30)
Pay	3-Month USD-LIBOR	1.518	20/01/2029	17,800	(2,304)	(0.02)
Pay	3-Month USD-LIBOR	1.545	20/01/2029	3,000	(383)	0.00
Pay	3-Month USD-LIBOR	1.630	20/01/2029	63,600	(7,817)	(0.07)
Pay	3-Month USD-LIBOR	1.630	26/01/2029	14,700	(1,801)	(0.02)
Pay	3-Month USD-LIBOR	2.000	15/12/2051	66,000	(24,075)	(0.21)
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 263,900	(107)	0.00
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 128,300	20,590	0.18
Pay	6-Month AUD-BBR-BBSW	1.750	16/03/2027	92,600	(5,944)	(0.05)
Pay[4]	6-Month AUD-BBR-BBSW	4.250	15/09/2032	40,100	(591)	(0.01)
Pay[4]	6-Month AUD-BBR-BBSW	4.250	15/03/2033	34,000	(405)	0.00
Pay[4]	6-Month AUD-BBR-BBSW	4.500	15/09/2032	899,000	(9,221)	(0.08)
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 158,300	(1,232)	(0.01)
Receive[4]	6-Month EUR-EURIBOR	0.054	27/05/2050	€ 7,450	3,256	0.03
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	17,650	9,405	0.08
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	12,500	(538)	0.00
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	34,400	(3,528)	(0.03)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	24,400	(2,492)	(0.02)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	19,200	(1,926)	(0.02)
Pay[4]	6-Month EUR-EURIBOR	1.000	30/03/2024	76,900	(1,806)	(0.02)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month EUR-EURIBOR	1.000%	13/05/2027	€ 41,000	$ (3,625)	(0.03)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	18,100	(1,599)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2025	74,200	(1,766)	(0.02)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	773,100	(14,908)	(0.13)
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2053	164,000	11,180	0.10
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	1,197,800	(39,697)	(0.35)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	55,870	(3,911)	(0.03)
Pay[4]	6-Month EUR-EURIBOR	3.000	19/03/2027	183,870	(221)	0.00
Receive[4]	6-Month EUR-EURIBOR	3.000	15/03/2033	96,410	290	0.00
Pay	28-Day MXN-TIIE	4.870	07/07/2025	MXN 393,200	(2,123)	(0.02)
					$ (304,917)	(2.67)
Total Centrally Cleared Financial Derivative Instruments					**$ (321,630)**	**(2.82)**

(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 SWAPTIONS

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 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180%	11/01/2024	49,700	$ 1,420	$ 5,267	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	$ 10,947	0.09

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	26,300	$ (46)	$ (5)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	31,200	$ (97)	$ (22)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	31,200	(97)	(236)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.310	11/01/2024	441,600	(1,425)	(7,299)	(0.07)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	9,300	(40)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	9,300	(40)	(113)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	47,000	(47)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	47,000	(143)	(731)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	32,900	(57)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	32,900	(57)	(467)	(0.01)
	Put - OTC 25-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.451	23/05/2025	26,800	(2,027)	(10,239)	(0.09)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	19,200	(68)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	19,200	(68)	(116)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	7,000	(18)	(4)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	7,000	(18)	(36)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	5,500	(23)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	5,500	(23)	(67)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	8,300	(26)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	8,300	(26)	(28)	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	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.690%	02/04/2024	33,700	$ (265)	$ (100)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.690	02/04/2024	33,700	(265)	(423)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	12,500	(44)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	12,500	(44)	(75)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	19,700	(119)	(20)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	19,700	(119)	(270)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.790	08/04/2024	39,000	(300)	(127)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.790	08/04/2024	39,000	(300)	(459)	(0.01)
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.688	02/04/2024	14,400	(113)	(43)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.688	02/04/2024	14,400	(113)	(181)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	12,100	(74)	(12)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	12,100	(74)	(166)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	13,000	(84)	(16)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	13,000	(84)	(166)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	14,200	(100)	(20)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	14,200	(100)	(168)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	13,700	(95)	(21)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	13,700	(95)	(156)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	14,200	(98)	(22)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	14,200	(98)	(158)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	17,400	(120)	(21)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	17,400	(120)	(228)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	14,900	(102)	(16)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	14,900	(102)	(209)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	10,800	(78)	(16)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	10,800	(78)	(129)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	25,900	(172)	(35)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	25,900	(172)	(341)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	38,900	(141)	(27)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	38,900	(141)	(278)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	24,600	(86)	(15)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	24,600	(86)	(191)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	22,800	(71)	(19)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	22,800	(71)	(158)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	6,300	(49)	(19)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	6,300	(49)	(79)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	15,300	(115)	(47)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	15,300	(116)	(187)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	103,300	(192)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	103,300	(192)	(1,595)	(0.02)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	171,700	(334)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	171,700	(334)	(2,669)	(0.02)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	24/04/2023	32,200	(35)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	24/04/2023	32,200	(91)	(454)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	38,500	(68)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	38,500	(68)	(545)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	55,200	(97)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	55,200	(97)	(876)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	26,900	(315)	(69)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	26,900	(372)	(880)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	26,200	(65)	(13)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	26,200	(65)	(156)	0.00
JPM	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.820	16/12/2024	123,600	(873)	(187)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	16,400	(51)	(2)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	16,400	(51)	(55)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	9,500	(64)	(13)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	9,500	(64)	(129)	0.00
							$ (12,181)	$ (31,626)	(0.28)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	South Korea Government International Bond	(1.000)%	20/06/2023	$ 22,300	$ (544)	$ 465	$ (79)	0.00
BRC	China Government International Bond	(1.000)	20/06/2023	37,000	(706)	567	(139)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	48,550	(1,225)	1,054	(171)	(0.01)
GST	China Government International Bond	(1.000)	20/06/2023	10,700	(207)	167	(40)	0.00
HUS	South Korea Government International Bond	(1.000)	20/06/2023	34,100	(851)	731	(120)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	11,200	(268)	229	(39)	0.00
					$ (3,801)	$ 3,213	$ (588)	(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	$ 11,810	$ (285)	$ 342	$ 57	0.00
BRC	Italy Government International Bond	1.000	20/06/2025	17,350	(421)	505	84	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Italy Government International Bond	1.000%	20/06/2025	$ 4,020	$ (97)	$ 116	$ 19	0.00
FBF	Italy Government International Bond	1.000	20/06/2025	8,200	(200)	240	40	0.00
GST	Abu Dhabi Government International Bond	1.000	20/12/2026	7,400	217	(42)	175	0.00
					$ (786)	$ 1,161	$ 375	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	$ 526	$ (307)	$ 219	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	105,500	72,795	(26)	142	116	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)	144	(61)	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	(180)	107	0.00
						$ 582	$ (201)	$ 381	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	3.250%	16/03/2032	MYR 34,402	$ 76	$ 395	$471	0.00
	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	1,100	0	10	10	0.00
	Receive	3-Month MYR-KLIBOR	4.000	21/09/2027	317,504	366	(1,202)	(836)	(0.01)
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	THB 2,127,400	(91)	(18)	(109)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/12/2027	1,831,500	(265)	173	(92)	0.00
	Pay	6-Month THB-THBFIX	2.000	16/03/2032	196,200	29	(255)	(226)	0.00
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	634,000	(72)	(762)	(834)	(0.01)
	Pay	6-Month THB-THBFIX	2.750	15/06/2032	164,740	(57)	150	93	0.00
	Pay	6-Month THB-THBFIX	2.750	21/09/2032	646,700	(17)	513	496	0.01
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	218,700	33	364	397	0.00
BPS	Pay	6-Month THB-THBFIX	2.000	15/06/2032	10,000	(3)	(10)	(13)	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	12,700	2	21	23	0.00
CBK	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	MYR 11,200	(19)	119	100	0.00
GLM	Receive	3-Month MYR-KLIBOR	3.750	21/09/2032	150,400	(124)	854	730	0.01
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	THB 318,300	(19)	(400)	(419)	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	128,500	23	209	232	0.00
GST	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	8,147,650	(858)	441	(417)	0.00
JPM	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	MYR 93,900	72	168	240	0.00
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	THB 637,000	(69)	(770)	(839)	(0.01)
MBC	Pay	6-Month THB-THBFIX	2.000	15/06/2032	176,300	(47)	(185)	(232)	0.00
SCX	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	MYR 73,400	55	133	188	0.00
	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	29,600	(92)	357	265	0.00
	Receive	3-Month THB-THORON Compounded-OIS	1.750	21/09/2024	THB 1,457,000	69	40	109	0.00

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
	Receive	3-Month THB-THORON Compounded-OIS	2.000%	21/09/2024	THB 9,165,197	$ 421	$ (890)	$ (469)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2027	68,911	3	15	18	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	2,142,700	(381)	250	(131)	0.00
						$ (965)	$ (280)	$ (1,245)	(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	01/2023	NZD 208,769	$ 130,258	$ 0	$ (1,787)	$ (1,787)	(0.02)
BOA	01/2023	£ 2,556	3,090	15	0	15	0.00
	01/2023	HUF 1,106,517	2,825	0	(124)	(124)	0.00
	01/2023	¥ 47,435,610	332,135	0	(27,668)	(27,668)	(0.24)
	01/2023	PEN 7,634	1,985	0	(14)	(14)	0.00
	01/2023	RON 121	24	0	(2)	(2)	0.00
	01/2023	$ 6,724	CHF 6,354	149	0	149	0.00
	01/2023	5,723	DKK 39,935	11	0	11	0.00
	01/2023	7,262	€ 7,233	458	0	458	0.00
	01/2023	21,437	£ 17,789	0	(35)	(35)	0.00
	01/2023	339	THB 11,769	1	0	1	0.00
	02/2023	¥ 48,890,000	$ 334,548	0	(37,901)	(37,901)	(0.33)
	02/2023	$ 1,985	PEN 7,657	13	0	13	0.00
	02/2023	ZAR 7,525	$ 420	0	(21)	(21)	0.00
	03/2023	MYR 461,740	102,302	0	(3,672)	(3,672)	(0.03)
	03/2023	$ 8,884	ZAR 156,865	282	0	282	0.00
	05/2023	CNH 208,936	$ 32,298	1,787	0	1,787	0.02
BPS	01/2023	£ 6,779	7,784	0	(371)	(371)	0.00
	01/2023	HUF 6,203,065	16,229	0	(303)	(303)	0.00
	01/2023	ILS 83,155	24,259	679	0	679	0.01
	01/2023	NZD 1,837	1,169	7	0	7	0.00
	01/2023	SGD 1,889	1,401	0	(8)	(8)	0.00
	01/2023	THB 569	16	0	0	0	0.00
	01/2023	TWD 135,140	4,415	9	0	9	0.00
	01/2023	$ 3,427	BRL 18,343	47	0	47	0.00
	02/2023	IDR 309,927	$ 20	0	0	0	0.00
	02/2023	ILS 60,216	18,238	1,148	0	1,148	0.01
	03/2023	CNH 57,650	8,930	552	0	552	0.00
	03/2023	MYR 1,534	328	0	(24)	(24)	0.00
	03/2023	PEN 24,024	6,179	0	(79)	(79)	0.00
	03/2023	TWD 117,026	3,880	44	0	44	0.00
	03/2023	$ 335	MXN 6,740	6	0	6	0.00
	03/2023	38,694	MYR 170,925	535	0	535	0.00
	03/2023	ZAR 156,865	$ 8,622	0	(544)	(544)	(0.01)
	07/2023	ILS 8,989	2,820	243	0	243	0.00
BRC	01/2023	CNH 27,269	3,911	0	(35)	(35)	0.00
	01/2023	£ 7,442	8,962	9	0	9	0.00
	01/2023	HUF 5,600,129	14,605	0	(320)	(320)	0.00
	01/2023	PEN 12,768	3,206	0	(135)	(135)	0.00
	01/2023	SEK 24,424	2,332	0	(13)	(13)	0.00
	01/2023	SGD 1,789	1,327	0	(8)	(8)	0.00
	01/2023	$ 319	CZK 7,476	11	0	11	0.00
	01/2023	2,560	£ 2,110	0	(21)	(21)	0.00
	01/2023	35,628	MYR 167,502	2,686	0	2,686	0.02
	01/2023	90,920	NOK 904,706	943	0	943	0.01
	01/2023	973	THB 33,580	0	(2)	(2)	0.00
	02/2023	TWD 1,234,069	$ 40,147	0	(200)	(200)	0.00
	03/2023	¥ 10,290,000	76,609	0	(2,167)	(2,167)	(0.02)
CBK	01/2023	AUD 26,342	17,855	36	(49)	(13)	0.00
	01/2023	CAD 4,511	3,334	4	0	4	0.00
	01/2023	CLP 2,481,643	2,604	0	(306)	(306)	0.00
	01/2023	DKK 47,180	6,690	0	(84)	(84)	0.00
	01/2023	NZD 2,180	1,389	10	0	10	0.00
	01/2023	PEN 16,726	4,165	0	(212)	(212)	0.00
	01/2023	SEK 1,830	176	0	0	0	0.00
	01/2023	THB 769,963	22,266	3	0	3	0.00
	01/2023	$ 37,197	AUD 54,975	133	(40)	93	0.00
	01/2023	48,949	CHF 46,235	1,056	0	1,056	0.01
	01/2023	7,120	CLP 6,247,674	205	0	205	0.00
	01/2023	8,446	DKK 58,810	0	(2)	(2)	0.00
	01/2023	11,890	€ 11,216	85	0	85	0.00
	01/2023	42,554	¥ 5,659,400	367	0	367	0.00
	01/2023	16	KRW 21,275	1	0	1	0.00
	01/2023	9,674	NOK 95,889	62	0	62	0.00
	01/2023	42,088	NZD 65,849	0	(439)	(439)	0.00
	01/2023	7,799	THB 270,689	28	0	28	0.00
	02/2023	CLP 2,496,154	$ 2,791	0	(123)	(123)	0.00
	02/2023	COP 20,000,000	4,118	37	0	37	0.00
	02/2023	ILS 450,207	134,564	6,786	0	6,786	0.06
	02/2023	PEN 185,581	46,258	0	(2,239)	(2,239)	(0.02)

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	02/2023	TWD	632	$	21	$ 0	$ 0	$ 0	0.00
	02/2023	$	18,915	BRL	102,084	314	0	314	0.00
	03/2023	MXN	471,348	$	23,457	0	(425)	(425)	0.00
	03/2023	$	6,031	MXN	118,410	4	(42)	(38)	0.00
	04/2023	CLP	3,822,121	$	4,329	0	(86)	(86)	0.00
	04/2023	ILS	65,101		19,947	1,398	0	1,398	0.01
	05/2023	CNH	17,100		2,644	147	0	147	0.00
	05/2023	ILS	104,895		32,168	2,225	0	2,225	0.02
	05/2023	PEN	41,264		10,237	0	(476)	(476)	0.00
	05/2023	$	84,424	CNH	596,562	2,657	0	2,657	0.02
	07/2023	ILS	9,431	$	2,966	262	0	262	0.00
	11/2023		101,207		30,243	967	0	967	0.01
CLY	01/2023	HUF	4,036,207		10,319	0	(438)	(438)	0.00
DUB	01/2023	THB	116,595		3,379	8	0	8	0.00
	01/2023	TWD	510,539		16,671	25	0	25	0.00
	05/2023	CNH	6,227		963	54	0	54	0.00
GLM	01/2023	BRL	192,451		37,063	612	0	612	0.01
	01/2023	CLP	3,745,583		3,801	0	(589)	(589)	(0.01)
	01/2023	CNH	28,304		4,069	0	(27)	(27)	0.00
	01/2023	HUF	2,650,699		6,786	0	(278)	(278)	0.00
	01/2023	MYR	22,072		5,025	0	(24)	(24)	0.00
	01/2023	PEN	10,000		2,581	0	(36)	(36)	0.00
	01/2023	THB	261,000		7,488	0	(58)	(58)	0.00
	01/2023	$	17,833	MYR	78,637	165	(11)	154	0.00
	01/2023		3,298	PEN	13,255	170	0	170	0.00
	01/2023		643	PLN	3,262	100	0	100	0.00
	01/2023	ZAR	7,687	$	430	0	(21)	(21)	0.00
	02/2023	COP	108,663		24	2	0	2	0.00
	02/2023	$	36,836	BRL	192,451	0	(584)	(584)	(0.01)
	03/2023	CNH	123,686	$	19,153	1,179	0	1,179	0.01
	03/2023	MXN	462		23	0	0	0	0.00
	03/2023	$	9,730	CLP	8,864,315	578	0	578	0.01
	03/2023		15,184	MXN	312,136	614	0	614	0.01
IND	05/2023	CNH	330,343	$	51,075	2,835	0	2,835	0.02
JPM	01/2023	$	32,856	BRL	174,108	120	0	120	0.00
	01/2023		857	CNY	5,968	7	0	7	0.00
	01/2023		1,592	NZD	2,485	0	(20)	(20)	0.00
	01/2023		6,080	THB	210,822	16	0	16	0.00
	02/2023	IDR	535,360	$	34	0	(1)	(1)	0.00
	02/2023	TWD	130,605		4,302	35	0	35	0.00
	03/2023	IDR	24,388,806		1,558	0	(18)	(18)	0.00
	03/2023	$	35,436	CNH	251,872	1,166	0	1,166	0.01
	03/2023		1,540	CNY	10,653	9	0	9	0.00
	03/2023		445	MXN	8,850	2	0	2	0.00
	04/2023	ILS	109,354	$	32,969	1,812	0	1,812	0.02
	05/2023	$	44,851	CNH	316,296	1,337	0	1,337	0.01
MBC	01/2023	AUD	19,197	$	12,904	13	(131)	(118)	0.00
	01/2023	CAD	10,184		7,592	75	0	75	0.00
	01/2023	CHF	381		412	0	0	0	0.00
	01/2023	DKK	911,644		128,777	0	(2,120)	(2,120)	(0.02)
	01/2023	€	123,612		130,385	0	(1,597)	(1,597)	(0.01)
	01/2023	£	33,217		40,498	535	0	535	0.00
	01/2023	¥	10,035,390		73,122	6	(2,993)	(2,987)	(0.03)
	01/2023	NZD	1,441		910	0	(2)	(2)	0.00
	01/2023	PEN	3,232		845	0	(1)	(1)	0.00
	01/2023	$	8,533	AUD	12,668	60	0	60	0.00
	01/2023		4,612	CAD	6,229	13	(27)	(14)	0.00
	01/2023		12,596	€	11,827	32	0	32	0.00
	01/2023		1,926	£	1,574	0	(33)	(33)	0.00
	01/2023		120,433	¥	16,062,200	1,383	0	1,383	0.01
	01/2023		1,526	NOK	14,910	0	(12)	(12)	0.00
	01/2023		1,061	NZD	1,669	0	(5)	(5)	0.00
	01/2023		3,380	PEN	13,625	185	0	185	0.00
	01/2023		11,400	THB	395,000	22	0	22	0.00
	02/2023	¥	67,460,000	$	476,577	0	(37,521)	(37,521)	(0.33)
	02/2023	$	2,563	MXN	52,732	127	0	127	0.00
	02/2023		844	PEN	3,232	1	0	1	0.00
	03/2023	IDR	14,802,750	$	946	0	(11)	(11)	0.00
	05/2023	CNH	350,028		52,157	1,077	0	1,077	0.01
MYI	01/2023	AUD	177,153		118,967	0	(1,199)	(1,199)	(0.01)
	01/2023	€	2,322		2,478	0	0	0	0.00
	01/2023	£	92		111	0	0	0	0.00
	01/2023	¥	41,314,724		301,356	0	(11,978)	(11,978)	(0.10)
	01/2023	MYR	46,246		10,478	0	(100)	(100)	0.00
	01/2023	NOK	4		0	0	0	0	0.00
	01/2023	SEK	2		0	0	0	0	0.00
	01/2023	SGD	52,723		39,138	0	(172)	(172)	0.00
	01/2023	THB	9,218		267	0	0	0	0.00
	01/2023	$	80	CHF	74	0	0	0	0.00
	01/2023		195	€	184	1	0	1	0.00
	01/2023		6,151	£	5,011	0	(123)	(123)	0.00
	01/2023		1	HKD	5	0	0	0	0.00
	01/2023		8,169	MYR	38,662	675	0	675	0.01

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	02/2023	TWD	241,461	$	7,920	$ 32	$ 0	$ 32	0.00
	03/2023	IDR	20,856,822		1,330	0	(18)	(18)	0.00
RBC	01/2023	AUD	2,040		1,368	0	(16)	(16)	0.00
	01/2023	CAD	4,660		3,424	0	(16)	(16)	0.00
	01/2023	SGD	1,651		1,222	0	(9)	(9)	0.00
	01/2023	$	1,105	CAD	1,483	0	(11)	(11)	0.00
	01/2023		1,223	SGD	1,657	13	0	13	0.00
	03/2023		33	MXN	654	0	0	0	0.00
	04/2023	MXN	154,230	$	7,440	0	(321)	(321)	0.00
RYL	01/2023	SGD	735		544	0	(4)	(4)	0.00
	01/2023	$	2,149	HUF	809,813	3	0	3	0.00
SCX	01/2023	CAD	9,199	$	6,847	58	0	58	0.00
	01/2023	CHF	1,019		1,100	0	(2)	(2)	0.00
	01/2023	CLP	1,809,844		1,819	0	(301)	(301)	0.00
	01/2023	€	2,251,559		2,343,535	0	(60,469)	(60,469)	(0.52)
	01/2023	¥	481,800		3,582	0	(72)	(72)	0.00
	01/2023	KRW	143,217,576		108,382	0	(5,455)	(5,455)	(0.05)
	01/2023	TWD	1,397,721		44,436	0	(1,101)	(1,101)	(0.01)
	01/2023	$	5,277	€	5,000	61	0	61	0.00
	01/2023		2,579	£	2,083	0	(73)	(73)	0.00
	01/2023		10,471	MYR	46,246	107	0	107	0.00
	01/2023		5,209	PEN	20,141	63	0	63	0.00
	01/2023		4,149	THB	144,119	18	0	18	0.00
	02/2023	IDR	563,327	$	36	0	(1)	(1)	0.00
	02/2023	$	514	TWD	15,822	3	0	3	0.00
	03/2023	CNH	70,401	$	10,906	675	0	675	0.01
	03/2023	MYR	322,260		69,865	0	(4,097)	(4,097)	(0.04)
	03/2023	TWD	103,032		3,423	46	0	46	0.00
SOG	01/2023	RON	1,227		241	0	(23)	(23)	0.00
	01/2023	SGD	542		399	0	(5)	(5)	0.00
	01/2023	$	2,445	SGD	3,308	23	0	23	0.00
SSB	01/2023		30,214	MYR	142,034	2,274	0	2,274	0.02
TOR	01/2023	AUD	9,756	$	6,585	0	(33)	(33)	0.00
	01/2023	CAD	23,385		17,396	136	0	136	0.00
	01/2023	£	763,414		917,843	0	(613)	(613)	(0.01)
	01/2023	¥	16,200,000		111,394	0	(11,676)	(11,676)	(0.10)
	01/2023	NZD	614		396	8	0	8	0.00
	01/2023	$	61,281	¥	8,079,500	0	(5)	(5)	0.00
UAG	01/2023	CZK	51,685	$	2,032	0	(250)	(250)	0.00
	01/2023	DKK	1,012,490		141,721	0	(3,656)	(3,656)	(0.03)
	01/2023	HUF	12,340,756		31,576	0	(1,308)	(1,308)	(0.01)
	01/2023	TWD	290,915		9,505	20	0	20	0.00
	01/2023	$	294	CAD	400	1	0	1	0.00
	02/2023	IDR	835,992	$	53	0	(1)	(1)	0.00
	02/2023	ILS	102,811		29,994	814	0	814	0.01
	02/2023	¥	23,470,000		166,992	0	(12,002)	(12,002)	(0.11)
	02/2023	TWD	228,455		7,426	0	(37)	(37)	0.00
						$ 45,828	$ (241,682)	$ (195,854)	(1.70)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$	13,532	CAD	18,297	$ 0	$ (28)	$ (28)	0.00
CBK	01/2023		12,544		16,951	0	(33)	(33)	0.00
MBC	01/2023	CAD	67	$	49	0	0	0	0.00
	01/2023	$	14,657	CAD	19,836	0	(17)	(17)	0.00
MYI	01/2023	CAD	317	$	234	0	0	0	0.00
						$ 0	$ (78)	$ (78)	0.00

As at 31 December 2022, 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
BOA	01/2023	$	316,831	CHF	299,621	$ 7,222	$ 0	$ 7,222	0.07
BRC	01/2023	CHF	131	$	141	0	(1)	(1)	0.00
	01/2023	$	64	CHF	59	0	0	0	0.00
CBK	01/2023	CHF	226	$	241	0	(3)	(3)	0.00
	01/2023	$	528,800	CHF	499,623	11,564	0	11,564	0.10
MBC	01/2023	CHF	1,117	$	1,209	3	(1)	2	0.00
	01/2023	$	428	CHF	395	0	(1)	(1)	0.00
MYI	01/2023	CHF	304	$	325	0	(4)	(4)	0.00
	01/2023	$	126	CHF	118	1	0	1	0.00
SCX	01/2023	CHF	1,180	$	1,275	0	(1)	(1)	0.00
UAG	01/2023	$	88	CHF	81	0	0	0	0.00
						$ 18,790	$ (11)	$ 18,779	0.17

As at 31 December 2022, 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
BOA	01/2023	€	5,664	$	5,973	$ 0	$ (74)	$ (74)	0.00
	01/2023	¥	144,227		1,055	0	(39)	(39)	0.00
	01/2023	$	343	CHF	325	8	0	8	0.00
	01/2023		769	IDR	11,980,923	6	0	6	0.00
	01/2023		927	¥	122,272	0	0	0	0.00
	01/2023		1,522	MXN	29,822	8	0	8	0.00
	01/2023		1,106	SGD	1,518	26	0	26	0.00
BPS	01/2023	CNY	30,303	$	4,352	0	(35)	(35)	0.00
	01/2023	KRW	433,876		330	0	(15)	(15)	0.00
	01/2023	$	673	CNY	4,690	6	0	6	0.00
	01/2023		7,201	€	6,754	11	0	11	0.00
	01/2023		9,957	£	8,259	0	(21)	(21)	0.00
	01/2023		81	SGD	111	2	0	2	0.00
BRC	01/2023	CNY	17,982	$	2,592	0	(11)	(11)	0.00
	01/2023	MYR	2,829		641	0	(1)	(1)	0.00
	01/2023	$	22,131	CNY	154,730	268	0	268	0.00
	01/2023		1,025	£	852	0	0	0	0.00
	01/2023		641	MYR	2,829	2	0	2	0.00
	01/2023		551	NOK	5,480	6	0	6	0.00
	01/2023		2,299	SEK	24,075	13	0	13	0.00
CBK	01/2023	AUD	623	$	420	0	(3)	(3)	0.00
	01/2023	COP	2,356,671		494	8	0	8	0.00
	01/2023	€	385		406	0	(4)	(4)	0.00
	01/2023	MXN	44,770		2,302	5	0	5	0.00
	01/2023	TWD	4,044		132	0	0	0	0.00
	01/2023	$	4,056	AUD	6,017	25	0	25	0.00
	01/2023		6,707	CAD	9,076	0	(9)	(9)	0.00
	01/2023		2,857	CHF	2,698	62	0	62	0.00
	01/2023		2,128	CNY	14,818	17	0	17	0.00
	01/2023		54,467	€	51,241	243	0	243	0.00
	01/2023		2,686	IDR	42,290,510	54	0	54	0.00
	01/2023		1,022	¥	139,309	34	0	34	0.00
	01/2023		53	SEK	550	0	0	0	0.00
	02/2023		492	COP	2,356,671	0	(8)	(8)	0.00
	02/2023		2,290	MXN	44,770	0	(5)	(5)	0.00
GLM	01/2023	MYR	12,836	$	2,906	0	(8)	(8)	0.00
	01/2023	$	472	COP	2,356,671	14	0	14	0.00
	01/2023		454	CZK	10,681	17	0	17	0.00
	01/2023		2,771	MYR	12,836	143	0	143	0.00
	01/2023		1,143	PLN	5,197	41	0	41	0.00
	02/2023		280	CLP	241,516	3	0	3	0.00
	02/2023		2,910	MYR	12,836	29	0	29	0.00
JPM	01/2023		27,191	£	22,518	0	(100)	(100)	0.00
MBC	01/2023	CAD	2,235	$	1,637	0	(12)	(12)	0.00
	01/2023	€	9,401		9,929	0	(108)	(108)	0.00
	01/2023	£	1,308		1,596	22	0	22	0.00
	01/2023	¥	1,189,595		8,727	0	(295)	(295)	0.00
	01/2023	$	270	AUD	402	3	0	3	0.00
	01/2023		560	CAD	751	0	(6)	(6)	0.00
	01/2023		2	CZK	50	0	0	0	0.00
	01/2023		1,594	DKK	11,336	34	0	34	0.00
	01/2023		149,978	€	143,066	2,775	0	2,775	0.03
	01/2023		1,424	£	1,168	0	(18)	(18)	0.00
	01/2023		874	ILS	2,990	0	(26)	(26)	0.00
	01/2023		48,603	¥	6,513,843	798	0	798	0.01
	01/2023		60	NOK	585	0	0	0	0.00
	01/2023		408	NZD	647	1	0	1	0.00
	02/2023		291	PEN	1,112	0	0	0	0.00
MYI	01/2023	£	1,033	$	1,259	16	0	16	0.00
	01/2023	$	8,569	AUD	12,760	86	0	86	0.00
	01/2023		68,920	¥	9,448,766	2,740	0	2,740	0.02
RBC	01/2023	AUD	604	$	404	0	(6)	(6)	0.00
	01/2023	$	99	AUD	147	1	0	1	0.00
	01/2023		684	CAD	930	2	0	2	0.00
RYL	01/2023		313	¥	41,868	4	0	4	0.00
SCX	01/2023		576	AUD	856	4	0	4	0.00
	01/2023		5,259	CAD	7,065	0	(44)	(44)	0.00
	01/2023		926	CHF	860	4	0	4	0.00
	01/2023		59,837	CNY	426,733	1,939	0	1,939	0.02
	01/2023		2,665	KRW	3,431,775	62	0	62	0.00
	01/2023		881	NZD	1,414	14	0	14	0.00
SOG	01/2023		7,448	KRW	9,873,510	399	0	399	0.00
TOR	01/2023		13,361	CAD	17,960	0	(105)	(105)	0.00
UAG	01/2023	KRW	22,789	$	17	0	(1)	(1)	0.00
	01/2023	$	482	CZK	10,949	2	0	2	0.00
	01/2023		259	HUF	102,338	14	0	14	0.00
	01/2023		2	IDR	32,686	0	0	0	0.00
	01/2023		767	MXN	14,948	0	(1)	(1)	0.00
	01/2023		860	SEK	8,985	3	0	3	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	$ 531	SGD 716	$ 3	$ 0	$ 3	0.00
	01/2023	1,988	THB 69,976	34	0	34	0.00
				$ 10,011	$ (955)	$ 9,056	0.08

As at 31 December 2022, 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
BOA	01/2023	$ 5,762	€ 5,463	$ 71	$ 0	$ 71	0.00
BPS	01/2023	5,922	5,552	6	0	6	0.00
CBK	01/2023	€ 13,041	$ 13,767	0	(157)	(157)	0.00
	01/2023	$ 1,118,837	€ 1,078,571	32,759	0	32,759	0.29
JPM	01/2023	6,585	6,333	176	0	176	0.00
MBC	01/2023	€ 8,342	$ 8,865	0	(41)	(41)	0.00
	01/2023	$ 1,258,804	€ 1,200,923	23,429	0	23,429	0.20
SCX	01/2023	1,181,712	1,135,334	30,490	0	30,490	0.27
				$ 86,931	$ (198)	$ 86,733	0.76

As at 31 December 2022, 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	01/2023	£ 2,165	$ 2,630	$ 25	$ 0	$ 25	0.00
	01/2023	$ 457	£ 377	0	(4)	(4)	0.00
BPS	01/2023	£ 49	$ 59	0	0	0	0.00
	01/2023	$ 384	£ 318	0	(2)	(2)	0.00
BRC	01/2023	£ 565	$ 681	1	0	1	0.00
	01/2023	$ 163	£ 135	0	0	0	0.00
JPM	01/2023	127,140	105,290	0	(467)	(467)	0.00
MBC	01/2023	£ 3,793	$ 4,621	58	0	58	0.00
	01/2023	$ 127,540	£ 106,339	518	(123)	395	0.00
MYI	01/2023	1,616	1,315	0	(34)	(34)	0.00
TOR	01/2023	126,740	105,416	85	0	85	0.00
UAG	01/2023	£ 597	$ 734	16	0	16	0.00
				$ 703	$ (630)	$ 73	0.00

As at 31 December 2022, 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
BRC	01/2023	$ 88,986	NOK 885,458	$ 923	$ 0	$ 923	0.01
CBK	01/2023	NOK 159	$ 16	0	0	0	0.00
	01/2023	$ 98,363	NOK 974,976	634	0	634	0.01
MBC	01/2023	NOK 990	$ 100	0	(1)	(1)	0.00
	01/2023	$ 7,582	NOK 74,221	0	(46)	(46)	(0.01)
MYI	01/2023	2,960	29,739	60	0	60	0.00
RYL	01/2023	21	209	0	0	0	0.00
SCX	01/2023	NOK 2,122	$ 218	3	0	3	0.00
	01/2023	$ 98,364	NOK 976,035	741	0	741	0.01
TOR	01/2023	3,118	30,871	17	0	17	0.00
				$ 2,378	$ (47)	$ 2,331	0.02

As at 31 December 2022, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	$ 32,715	NZD 52,433	$ 449	$ 0	$ 449	0.00
BPS	01/2023	20	31	0	0	0	0.00
CBK	01/2023	NZD 585	$ 372	2	0	2	0.00
	01/2023	$ 34,969	NZD 56,010	457	0	457	0.00
JPM	01/2023	NZD 551	$ 353	4	0	4	0.00
	01/2023	$ 1,159	NZD 1,830	0	(2)	(2)	0.00
MBC	01/2023	2,503	3,937	0	(13)	(13)	0.00
MYI	01/2023	22	35	0	0	0	0.00
SCX	01/2023	35,102	56,356	543	0	543	0.01
				$ 1,455	$ (15)	$ 1,440	0.01

As at 31 December 2022, 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	01/2023	SEK 330	$ 32	$ 0	$ 0	$ 0	0.00
	01/2023	$ 652	SEK 6,653	0	(13)	(13)	0.00
BRC	01/2023	35,967	376,690	199	0	199	0.00
CBK	01/2023	3,012	31,376	2	(1)	1	0.00
MBC	01/2023	SEK 60	$ 6	0	0	0	0.00
	01/2023	$ 331	SEK 3,431	1	(3)	(2)	0.00
MYI	01/2023	11,682	122,876	115	0	115	0.00
SCX	01/2023	245	2,525	0	(2)	(2)	0.00
UAG	01/2023	66,936	702,240	485	0	485	0.01
				$ 802	$ (19)	$ 783	0.01

As at 31 December 2022, 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	01/2023	$ 51	SGD 69	$ 1	$ 0	$ 1	0.00
BOA	01/2023	37,333	51,260	892	0	892	0.01
BPS	01/2023	41,315	56,642	924	0	924	0.01
BRC	01/2023	16,501	22,253	94	0	94	0.00
GLM	01/2023	SGD 937	$ 686	0	(13)	(13)	(0.01)
	01/2023	$ 2,580	SGD 3,526	50	0	50	0.00
MBC	01/2023	40,348	55,163	788	0	788	0.01
RBC	01/2023	70	95	0	0	0	0.00
RYL	01/2023	22,993	30,832	0	(1)	(1)	0.00
SCX	01/2023	112	152	1	0	1	0.00
UAG	01/2023	SGD 265	$ 194	0	(4)	(4)	0.00
	01/2023	$ 173	SGD 234	1	0	1	0.00
				$ 2,751	$ (18)	$ 2,733	0.02

Total OTC Financial Derivative Instruments	**$ (90,498)**	**(0.79)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA			
4.000% due 01/01/2053	$ 7,500	$ (7,098)	(0.06)
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2038	198,400	(176,485)	(1.55)
2.000% due 01/02/2038	1,000	(891)	(0.01)
2.000% due 01/01/2053	263,150	(214,186)	(1.88)
2.000% due 01/02/2053	396,000	(322,656)	(2.82)
Total Securities Sold Short		**$ (721,316)**	**(6.32)**
Total Investments		**$ 12,766,563**	**111.79**
Other Current Assets & Liabilities		**$ (1,346,451)**	**(11.79)**
Net Assets		**$ 11,420,112**	**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) 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 2021: 0.41%):

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	$ 31,491	0.28
Citigroup, Inc.	3.785	17/03/2033	11/03/2022	14,521	12,441	0.11
Deutsche Bank AG	3.729	14/01/2032	21/01/2021	2,005	1,470	0.01
Oracle Corp.	2.875	25/03/2031	08/11/2021	515	416	0.00
Oracle Corp.	3.950	25/03/2051	08/11/2021	109	72	0.00
				$ 50,250	$ 45,890	0.40

(j) Security with an aggregate fair value of $1,610 (31 December 2021: $1,160,107) and cash of $Nil (31 December 2021: $2,107) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $312,124 (31 December 2021: $214,183) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $142,980 (31 December 2021: $50,920) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 15,285,257	$ 4,396	$ 15,289,653
Investment Funds	1,197,100	0	0	1,197,100
Repurchase Agreements	0	3,378	0	3,378
Financial Derivative Instruments[3]	31,388	(30,588)	0	800
Securities Sold Short	0	(1,368,631)	0	(1,368,631)
Totals	**$ 1,228,488**	**$ 13,889,416**	**$ 4,396**	**$ 15,122,300**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
FBF	0.750%	21/12/2022	TBD[1]	€ (1,576)	$ (1,682)	(0.01)
Total Reverse Repurchase Agreements					**$ (1,682)**	**(0.01)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (1,118)	$ 1,920	$ 802	$ (55)	$ 370	$ 315
BOA	(61,601)	51,870	(9,731)	1,028	(1,820)	(792)
BPS	2,102	(1,850)	252	1,820	(1,950)	(130)
BRC	1,917	(1,260)	657	14,065	(8,810)	5,255
CBK	57,544	(56,500)	1,044	(8,733)	8,950	217
CIB	N/A	N/A	N/A	101	(400)	(299)
CLY	(438)	0	(438)	N/A	N/A	N/A
DUB	(789)	220	(569)	(2,755)	1,630	(1,125)
FAR	(224)	0	(224)	N/A	N/A	N/A

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
FBF	$ 40	$ 0	$ 40	$ 91	$ 0	$ 91
GLM	(7,627)	6,700	(927)	(4,717)	6,480	1,763
GST	(287)	280	(7)	(169)	180	11
HUS	(120)	140	20	(1,480)	1,180	(300)
IND	2,835	(2,760)	75	(21)	0	(21)
JPM	3,194	(3,600)	(406)	(2,880)	350	(2,530)
MBC	(13,437)	11,460	(1,977)	N/A	N/A	N/A
MYC	(35)	350	315	(1,019)	980	(39)
MYI	(9,902)	7,130	(2,772)	15,700	(15,810)	(110)
RBC	(363)	320	(43)	(25,881)	13,290	(12,591)
RYL	2	0	2	(9,305)	9,630	325
SAL	N/A	N/A	N/A	(170)	0	(170)
SCX	(36,806)	34,940	(1,866)	23,520	(16,790)	6,730
SOG	394	(300)	94	N/A	N/A	N/A
SSB	2,274	(1,930)	344	N/A	N/A	N/A
TOR	(12,186)	12,810	624	15,709	(9,950)	5,759
UAG	(15,867)	14,840	(1,027)	(10,130)	7,260	(2,870)
WST	N/A	N/A	N/A	(54)	0	(54)

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	67.82	83.24
Transferable securities dealt in on another regulated market	30.98	24.75
Other transferable securities	0.69	0.92
Investment funds	9.82	8.53
Repurchase agreements	11.79	0.02
Financial derivative instruments dealt in on a regulated market	0.62	0.27
Centrally cleared financial derivative instruments	(2.82)	(0.29)
OTC financial derivative instruments	(0.79)	0.03
Securities sold short	(6.32)	(9.75)
Reverse repurchase agreements	(0.01)	(8.31)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Argentina	N/A	0.00
Australia	1.53	2.40
Austria	0.07	0.08
Brazil	0.00	0.02
Canada	0.68	2.16
Cayman Islands	2.31	3.35
China	0.01	6.68
Czech Republic	0.00	0.00
Denmark	2.36	3.91
Finland	0.01	0.01
France	2.98	3.07
Germany	2.15	2.65
Hong Kong	0.25	0.40
Hungary	0.04	0.06
India	N/A	0.10
Ireland	5.70	4.63
Israel	0.46	1.47
Italy	1.23	2.46
Japan	6.06	14.06
Jersey, Channel Islands	0.08	0.08
Kazakhstan	N/A	0.01
Kuwait	N/A	0.29
Lithuania	N/A	0.07
Luxembourg	0.55	0.75
Malaysia	0.60	1.60
Mauritius	N/A	0.04
Mexico	0.12	0.12
Multinational	0.10	0.13
Netherlands	1.10	2.11
New Zealand	0.21	0.20
Norway	0.27	0.14
Peru	0.52	1.07
Poland	0.03	N/A
Portugal	0.01	0.01
Qatar	0.13	0.66
Romania	0.51	0.44
Russia	N/A	0.08
Saudi Arabia	0.14	0.47
Serbia	0.22	0.27
Singapore	N/A	0.97

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Slovenia	0.19	0.38
South Africa	0.00	0.08
South Korea	0.98	0.95
Spain	0.96	3.23
Supranational	0.20	0.11
Sweden	0.00	0.00
Switzerland	1.25	1.00
Thailand	0.29	N/A
United Arab Emirates	0.07	0.35
United Kingdom	8.24	12.71
United States	39.76	31.58
Short-Term Instruments	17.12	1.50
Investment Funds	9.82	8.53
Repurchase Agreements	11.79	0.02
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.63	0.27
Written Options		
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	(0.03)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.13)	0.00
Interest Rate Swaps — Basis Swaps	0.01	0.00
Interest Rate Swaps	(2.67)	(0.29)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.05	0.01
Options on Securities	0.09	0.03
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.28)	(0.17)
Interest Rate-Capped Options	N/A	0.00
Options on Securities	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.02)
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
Total Return Swaps on Securities	N/A	0.00
Forward Foreign Currency Contracts	(1.70)	(0.38)
Hedged Forward Foreign Currency Contracts	1.07	0.56
Securities Sold Short	(6.32)	(9.75)
Other Current Assets & Liabilities	(11.79)	(7.72)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
Aegon Bank NV					
0.625% due 21/06/2024	€	2,800	$	2,852	0.09
AerCap Ireland Capital DAC					
1.650% due 29/10/2024	$	1,000		923	0.03
5.003% due 29/09/2023		1,700		1,669	0.05
Asian Development Bank					
1.500% due 04/05/2028	CAD	11,700		7,690	0.25
4.700% due 12/03/2024	MXN	79,400		3,749	0.12
Aviation Capital Group LLC					
4.125% due 01/08/2025	$	1,000		934	0.03
Banco de Sabadell S.A.					
1.125% due 11/03/2027	€	2,700		2,581	0.08
Banco Santander S.A.					
1.849% due 25/03/2026	$	400		354	0.01
Bank of America Corp.					
2.687% due 22/04/2032		2,000		1,606	0.05
2.863% due 24/08/2025	€	1,700		1,807	0.06
3.081% due 22/09/2026		8,000		8,424	0.27
5.015% due 22/07/2033	$	6,000		5,714	0.18
Bank of Ireland Group PLC					
1.875% due 05/06/2026	€	2,400		2,381	0.08
Barclays PLC					
3.125% due 17/01/2024	£	1,200		1,411	0.05
4.375% due 12/01/2026	$	2,900		2,810	0.09
BlueHub Loan Fund, Inc.					
2.890% due 01/01/2027		900		785	0.03
3.099% due 01/01/2030		1,900		1,649	0.05
BNP Paribas S.A.					
2.219% due 09/06/2026		3,600		3,308	0.11
2.871% due 19/04/2032		1,600		1,255	0.04
5.198% due 10/01/2030		4,150		3,952	0.13
Brookfield Finance, Inc.					
2.724% due 15/04/2031		3,350		2,695	0.09
CaixaBank S.A.					
3.625% due 14/09/2028 (d)(f)	€	2,200		1,659	0.05
Caja Rural de Navarra SCC					
0.875% due 08/05/2025		2,000		2,011	0.06
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund					
0.900% due 12/10/2029		6,000		4,678	0.15
Community Preservation Corp.					
2.867% due 01/02/2030	$	3,300		2,792	0.09
Cooperatieve Rabobank UA					
3.758% due 06/04/2033		1,600		1,367	0.04
Coventry Building Society					
0.010% due 07/07/2028	€	600		531	0.02
CPI Property Group S.A.					
1.500% due 27/01/2031		2,700		1,672	0.05
1.625% due 23/04/2027		1,200		915	0.03
1.750% due 14/01/2030		5,200		3,386	0.11
2.750% due 22/01/2028	£	1,000		806	0.03
Credit Suisse AG					
0.250% due 05/01/2026	€	900		817	0.03
0.450% due 19/05/2025		1,300		1,236	0.04
6.500% due 08/08/2023 (f)	$	6,100		5,921	0.19
Credit Suisse Group AG					
2.875% due 02/04/2032	€	8,100		6,272	0.20
3.750% due 26/03/2025	$	250		225	0.01
3.869% due 12/01/2029		2,000		1,606	0.05
4.194% due 01/04/2031		1,800		1,400	0.04
4.550% due 17/04/2026		1,950		1,722	0.06
6.442% due 11/08/2028		2,650		2,417	0.08
6.537% due 12/08/2033		4,500		3,960	0.13
CTP NV					
0.500% due 21/06/2025	€	3,100		2,778	0.09
0.625% due 27/09/2026		1,200		987	0.03
0.875% due 20/01/2026		1,300		1,131	0.04
1.500% due 27/09/2031		1,100		706	0.02
Derwent London PLC					
1.875% due 17/11/2031	£	5,000		4,251	0.14
Deutsche Bank AG					
0.050% due 20/11/2024	€	3,300		3,306	0.11
1.375% due 17/02/2032		1,800		1,402	0.04
1.625% due 20/01/2027	€	2,100	$	1,980	0.06
1.750% due 19/11/2030		2,800		2,354	0.08
1.875% due 23/02/2028		16,400		15,335	0.49
2.222% due 18/09/2024	$	1,500		1,449	0.05
2.625% due 16/12/2024	£	600		671	0.02
2.625% due 12/02/2026	€	300		303	0.01
3.547% due 18/09/2031	$	500		402	0.01
3.961% due 26/11/2025		27,600		26,393	0.85
4.100% due 13/01/2026		4,200		4,041	0.13
Digital Dutch Finco BV					
0.625% due 15/07/2025	€	2,100		2,009	0.06
Digital Euro Finco LLC					
2.500% due 16/01/2026		1,100		1,089	0.04
Digital Intrepid Holding BV					
0.625% due 15/07/2031		3,000		2,203	0.07
DNB Boligkreditt A/S					
0.625% due 19/06/2025		1,600		1,600	0.05
3.250% due 28/06/2023	$	1,400		1,387	0.04
Doctors Co. An Interinsurance Exchange					
4.500% due 18/01/2032		600		484	0.02
EQT AB					
2.375% due 06/04/2028	€	5,000		4,699	0.15
Equinix, Inc.					
2.500% due 15/05/2031	$	5,500		4,433	0.14
Erste Group Bank AG					
4.250% due 15/10/2027 (d)(f)	€	600		509	0.02
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial					
3.125% due 09/11/2031		8,000		8,460	0.27
European Investment Bank					
0.750% due 15/07/2027	AUD	5,000		2,890	0.09
2.700% due 12/01/2023		3,600		2,441	0.08
3.300% due 03/02/2028		1,000		643	0.02
Goldman Sachs Group, Inc.					
0.010% due 30/04/2024	€	3,200		3,376	0.11
2.650% due 21/10/2032	$	7,300		5,782	0.19
2.732% due 07/02/2025	€	5,200		5,538	0.18
3.000% due 15/03/2024	$	5,900		5,756	0.19
HAT Holdings LLC					
3.375% due 15/06/2026		10,940		9,520	0.31
HSBC Holdings PLC					
1.500% due 04/12/2024	€	4,100		4,299	0.14
2.804% due 24/05/2032	$	10,000		7,760	0.25
2.999% due 10/03/2026		300		282	0.01
3.973% due 22/05/2030		200		175	0.01
4.300% due 08/03/2026		1,600		1,549	0.05
ING Groep NV					
2.125% due 23/05/2026	€	8,200		8,338	0.27
Inter-American Development Bank					
2.500% due 14/04/2027	AUD	600		377	0.01
International Development Association					
1.750% due 05/05/2037	€	4,000		3,580	0.12
Intesa Sanpaolo SpA					
0.750% due 04/12/2024		1,400		1,419	0.05
JPMorgan Chase & Co.					
2.595% due 24/02/2026	$	3,900		3,670	0.12
3.797% due 23/07/2024		3,500		3,466	0.11
4.493% due 24/03/2031		4,700		4,401	0.14
4.565% due 14/06/2030		5,100		4,809	0.15
4.912% due 25/07/2033		3,700		3,534	0.11
Jyske Realkredit A/S					
1.000% due 01/10/2050	DKK	10,631		1,061	0.03
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		112,534		11,890	0.38
2.000% due 01/10/2047		0		0	0.00
KBC Group NV					
0.875% due 27/06/2023	€	400		424	0.01
Kilroy Realty LP					
4.750% due 15/12/2028	$	1,000		909	0.03
Kookmin Bank					
0.052% due 15/07/2025	€	2,100		2,054	0.07
LeasePlan Corp. NV					
0.250% due 23/02/2026		5,800		5,389	0.17
Lloyds Banking Group PLC					
3.900% due 12/03/2024	$	500		491	0.02
Logicor Financing SARL					
0.625% due 17/11/2025	€	3,500	$	3,199	0.10
Low Income Investment Fund					
3.386% due 01/07/2026	$	750		708	0.02
3.711% due 01/07/2029		1,950		1,831	0.06
MDGH GMTN RSC Ltd.					
5.500% due 28/04/2033		1,400		1,482	0.05
Mitsubishi UFJ Financial Group, Inc.					
0.978% due 09/06/2024	€	2,200		2,273	0.07
Mizuho Financial Group, Inc.					
0.956% due 16/10/2024		4,200		4,283	0.14
5.735% due 11/09/2024	$	200		199	0.01
Morgan Stanley					
3.622% due 01/04/2031		23,800		20,831	0.67
Nationwide Building Society					
1.700% due 13/02/2023		2,000		1,994	0.06
3.766% due 08/03/2024		1,500		1,492	0.05
4.302% due 08/03/2029		300		271	0.01
4.363% due 01/08/2024		1,100		1,086	0.03
NatWest Group PLC					
4.600% due 28/06/2031 (d)(f)		1,200		862	0.03
Nordea Kredit Realkreditaktieselskab					
1.000% due 01/10/2050	DKK	42,709		4,334	0.14
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		44,298		4,634	0.15
2.000% due 01/10/2047		0		0	0.00
2.500% due 01/10/2047		0		0	0.00
Nykredit Realkredit A/S					
0.375% due 17/01/2028	€	1,400		1,207	0.04
1.000% due 01/10/2050	DKK	136,351		14,208	0.46
1.000% due 01/10/2053		27		3	0.00
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		15,284		1,659	0.05
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		0		0	0.00
2.500% due 01/10/2047		0		0	0.00
Realkredit Danmark A/S					
1.000% due 01/10/2050		24,558		2,600	0.08
1.500% due 01/10/2053		20,194		2,202	0.07
2.000% due 01/10/2050		0		0	0.00
Royal Bank of Canada					
0.010% due 05/10/2028	€	5,600		4,933	0.16
Santander UK Group Holdings PLC					
2.896% due 15/03/2032	$	1,900		1,472	0.05
3.530% due 25/08/2028	€	6,100		6,096	0.20
3.625% due 14/01/2026	£	300		336	0.01
3.823% due 03/11/2028	$	300		269	0.01
4.750% due 15/09/2025		5,000		4,769	0.15
Santander UK PLC					
3.782% due 12/02/2027	£	700		841	0.03
Shinhan Bank Co. Ltd.					
0.250% due 16/10/2024	€	3,100		3,107	0.10
Sirius Real Estate Ltd.					
1.125% due 22/06/2026		3,300		2,756	0.09
Societe Generale S.A.					
1.488% due 14/12/2026	$	4,400		3,829	0.12
2.226% due 21/01/2026		4,500		4,142	0.13
Standard Chartered PLC					
2.678% due 29/06/2032		6,100		4,615	0.15
Sumitomo Mitsui Banking Corp.					
0.010% due 10/09/2025	€	3,900		3,777	0.12
0.409% due 07/11/2029		1,300		1,120	0.04
0.550% due 06/11/2023		1,650		1,720	0.06
2.440% due 18/06/2024	$	1,000		962	0.03
Sumitomo Mitsui Financial Group, Inc.					
0.465% due 30/05/2024	€	2,600		2,669	0.09
Sumitomo Mitsui Trust Bank Ltd.					
0.010% due 15/10/2027		2,500		2,249	0.07
UBS AG					
5.125% due 15/05/2024 (f)	$	1,100		1,088	0.03
UBS Group AG					
4.875% due 12/02/2027 (d)(f)		500		425	0.01
UniCredit SpA					
2.200% due 22/07/2027	€	700		678	0.02
3.127% due 03/06/2032	$	4,500		3,392	0.11

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.500% due 03/06/2026 (d)(f)	€	400	$ 416	0.01
Vanke Real Estate Hong Kong Co. Ltd.				
3.150% due 12/05/2025	$	700	641	0.02
Vonovia SE				
0.750% due 01/09/2032	€	4,900	3,484	0.11
Workspace Group PLC				
2.250% due 11/03/2028	£	2,300	2,063	0.07
ZF Finance GmbH				
2.000% due 06/05/2027	€	4,400	3,856	0.12
			441,190	14.20
INDUSTRIALS				
American Medical Systems Europe BV				
0.750% due 08/03/2025		3,800	3,808	0.12
Broadcom, Inc.				
2.450% due 15/02/2031	$	1,600	1,264	0.04
2.600% due 15/02/2033		700	527	0.02
3.419% due 15/04/2033		800	644	0.02
Campbell Soup Co.				
3.650% due 15/03/2023		58	58	0.00
Chanel Ceres PLC				
0.500% due 31/07/2026	€	3,200	3,078	0.10
Conagra Brands, Inc.				
4.300% due 01/05/2024	$	600	592	0.02
Continental Wind LLC				
6.000% due 28/02/2033		1,732	1,738	0.06
Dell International LLC				
6.200% due 15/07/2030		2,500	2,548	0.08
Ford Motor Co.				
3.250% due 12/02/2032		3,900	2,932	0.09
Lendlease Europe Finance PLC				
3.500% due 02/12/2033	£	4,400	3,402	0.11
Macquarie University				
3.500% due 07/09/2028	AUD	800	494	0.02
Marks & Spencer PLC				
3.750% due 19/05/2026	£	7,145	7,512	0.24
Nissan Motor Co. Ltd.				
1.940% due 15/09/2023	€	400	421	0.01
3.201% due 17/09/2028		1,100	1,032	0.03
3.522% due 17/09/2025	$	1,700	1,581	0.05
4.810% due 17/09/2030		900	766	0.03
Schaeffler AG				
3.375% due 12/10/2028	€	1,000	932	0.03
SEB S.A.				
1.375% due 16/06/2025		3,100	3,078	0.10
VMware, Inc.				
4.650% due 15/05/2027	$	1,000	969	0.03
			37,376	1.20
UTILITIES				
Clearway Energy Operating LLC				
3.750% due 15/02/2031		3,200	2,661	0.08
4.750% due 15/03/2028		1,200	1,110	0.04
Enel Finance International NV				
0.000% due 17/06/2024 (a)	€	1,200	1,220	0.04
0.000% due 28/05/2026 (a)		1,200	1,131	0.04
Southern Power Co.				
0.900% due 15/01/2026	$	6,000	5,288	0.17
			11,410	0.37
Total Corporate Bonds & Notes			489,976	15.77
MUNICIPAL BONDS & NOTES				
Chicago Transit Authority, Illinois Revenue Bonds, (BABs), Series 2010				
6.200% due 01/12/2040		100	108	0.00
U.S. GOVERNMENT AGENCIES				
Fannie Mae				
3.000% due 01/03/2060		1,166	1,028	0.03
3.500% due 01/01/2059		671	617	0.02
Freddie Mac				
3.500% due 01/05/2048		5,647	5,242	0.17
4.000% due 01/06/2048		4,027	3,867	0.12
Ginnie Mae				
1.968% due 20/04/2067	$	208	$ 206	0.01
3.000% due 20/07/2046 - 20/05/2047		25	24	0.00
Uniform Mortgage-Backed Security				
2.500% due 01/12/2051 - 01/01/2052		48,617	41,301	1.33
3.000% due 01/07/2052		8,254	7,256	0.23
3.500% due 01/03/2047 - 01/12/2052		4,291	3,980	0.13
4.000% due 01/07/2048		3,433	3,276	0.11
Uniform Mortgage-Backed Security, TBA				
2.500% due 01/01/2053		13,000	11,011	0.36
3.000% due 01/01/2053		164,950	144,896	4.66
3.500% due 01/01/2053		51,000	46,339	1.49
4.000% due 01/01/2053		93,750	87,950	2.83
4.500% due 01/01/2053		149,700	144,103	4.64
6.000% due 01/02/2053		21,800	22,110	0.71
			523,206	16.84
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Bonds				
1.625% due 15/11/2050		10,100	6,013	0.19
1.875% due 15/02/2041		42,500	30,062	0.97
2.875% due 15/05/2052		6,900	5,531	0.18
4.000% due 15/11/2052		3,300	3,306	0.11
U.S. Treasury Inflation Protected Securities (c)				
0.125% due 15/07/2031		16,343	14,452	0.46
0.125% due 15/01/2032		27,196	23,841	0.77
0.500% due 15/01/2028		10,268	9,660	0.31
0.625% due 15/07/2032		1,538	1,411	0.04
2.500% due 15/01/2029		4,094	4,271	0.14
3.875% due 15/04/2029		725	815	0.03
U.S. Treasury Notes				
2.875% due 30/04/2025		4,200	4,065	0.13
			103,427	3.33
NON-AGENCY MORTGAGE-BACKED SECURITIES				
American Home Mortgage Assets Trust				
2.988% due 25/10/2046		83	58	0.00
4.579% due 25/10/2046		1,069	577	0.02
American Home Mortgage Investment Trust				
6.787% due 25/09/2035		172	77	0.00
Atlas Funding PLC				
3.894% due 25/07/2058	£	1,798	2,146	0.07
Atrium Hotel Portfolio Trust				
5.498% due 15/12/2036	$	5,000	4,871	0.16
Avon Finance PLC				
4.331% due 20/09/2048	£	1,508	1,780	0.06
Bear Stearns ALT-A Trust				
3.586% due 25/11/2036 ^	$	642	344	0.01
Bear Stearns Mortgage Funding Trust				
4.559% due 25/06/2047		991	807	0.03
Brass PLC				
3.965% due 16/11/2066	£	413	498	0.02
Canada Square Funding PLC				
4.205% due 17/06/2058		2,129	2,465	0.08
4.375% due 17/06/2058		3,795	4,477	0.14
4.675% due 17/12/2057		1,451	1,724	0.06
Canterbury Finance PLC				
4.595% due 16/05/2056		935	1,123	0.04
Charter Mortgage Funding PLC				
3.935% due 16/01/2057		603	721	0.02
Chase Mortgage Finance Trust				
3.718% due 25/07/2037	$	7	6	0.00
Citigroup Commercial Mortgage Trust				
3.209% due 10/05/2049		2,100	1,955	0.06
Citigroup Mortgage Loan Trust, Inc.				
3.849% due 25/12/2035 ^		354	233	0.01
Commercial Mortgage Trust				
3.590% due 10/11/2047		2,000	1,930	0.06
3.611% due 10/08/2049		1,000	946	0.03
4.228% due 10/05/2051		1,700	1,604	0.05
Countrywide Alternative Loan Trust				
4.629% due 25/06/2036		78	70	0.00
4.809% due 25/07/2046 ^	$	462	$ 385	0.01
4.869% due 25/08/2047		945	759	0.02
5.500% due 25/11/2034		138	132	0.00
6.250% due 25/12/2036		1,088	497	0.02
Countrywide Home Loan Mortgage Pass-Through Trust				
4.929% due 25/04/2046		1,851	538	0.02
4.969% due 25/03/2035 ^		354	288	0.01
5.069% due 25/03/2035 ^		74	65	0.00
6.000% due 25/07/2036		253	144	0.01
6.000% due 25/12/2036 ^		616	282	0.01
6.000% due 25/03/2037		604	307	0.01
6.500% due 25/11/2047		92	49	0.00
Deutsche ALT-A Securities Mortgage Loan Trust				
4.689% due 25/09/2047 ^		735	621	0.02
4.949% due 25/08/2036		4,342	3,919	0.13
Dutch Property Finance BV				
2.228% due 28/07/2058	€	2,420	2,550	0.08
EMF-UK PLC				
4.491% due 13/03/2046	£	224	263	0.01
Eurohome UK Mortgages PLC				
3.946% due 15/06/2044		27	31	0.00
EuroMASTR PLC				
3.996% due 15/06/2040		47	53	0.00
Eurosail PLC				
2.165% due 13/03/2045	€	70	75	0.00
Finsbury Square PLC				
4.709% due 16/06/2070	£	1,749	2,099	0.07
First Horizon Alternative Mortgage Securities Trust				
6.250% due 25/11/2036 ^	$	33	12	0.00
Friary PLC				
3.993% due 21/11/2067	£	152	183	0.01
Genesis Mortgage Funding PLC				
4.603% due 15/09/2059		8,796	10,356	0.33
GSR Mortgage Loan Trust				
3.061% due 25/11/2035	$	53	52	0.00
3.395% due 25/10/2035 ^		25	23	0.00
Impac Secured Assets Trust				
4.909% due 25/01/2037		496	425	0.01
IndyMac Mortgage Loan Trust				
3.837% due 25/12/2034		120	114	0.00
4.729% due 25/11/2036		2,551	2,412	0.08
JPMorgan Alternative Loan Trust				
4.869% due 25/10/2036		245	215	0.01
JPMorgan Mortgage Trust				
3.984% due 25/08/2035		120	113	0.00
6.000% due 25/06/2037		777	403	0.01
Lehman XS Trust				
3.548% due 25/03/2047		451	376	0.01
Ludgate Funding PLC				
3.490% due 01/01/2061	£	41	47	0.00
Merrill Lynch Alternative Note Asset Trust				
3.039% due 25/10/2047	$	10,530	3,556	0.11
Miravet SARL				
2.758% due 26/05/2065	€	1,413	1,458	0.05
Mortimer BTL PLC				
4.137% due 23/06/2053	£	2,583	3,028	0.10
New Residential Mortgage Loan Trust				
3.500% due 25/12/2057	$	1,001	948	0.03
Paragon Mortgages PLC				
4.290% due 15/05/2045	£	175	209	0.01
Pepper Residential Securities Trust				
4.210% due 16/09/2059	AUD	96	65	0.00
Polaris PLC				
4.222% due 23/12/2058	£	2,665	3,127	0.10
Real Estate Asset Liquidity Trust				
3.072% due 12/08/2053	CAD	201	147	0.01
Residential Accredit Loans, Inc. Trust				
3.483% due 25/11/2037	$	252	205	0.01
4.689% due 25/06/2037 ^		295	263	0.01
6.000% due 25/06/2036		385	311	0.01
Residential Mortgage Securities PLC				
4.681% due 20/06/2070	£	1,315	1,576	0.05
RESIMAC Bastille Trust				
5.102% due 05/09/2057	$	98	98	0.00
RESIMAC Premier				
5.267% due 07/02/2052		1,128	1,125	0.04

Schedule of Investments Global Bond ESG Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ripon Mortgages PLC				
4.011% due 28/08/2056	£	15,587	$ 18,402	0.59
RMAC PLC				
4.206% due 12/06/2046		783	938	0.03
4.476% due 12/06/2046		423	507	0.02
RMAC Securities PLC				
3.676% due 12/06/2044		36	40	0.00
Sequoia Mortgage Trust				
3.194% due 20/07/2037	$	206	166	0.01
Stratton Mortgage Funding PLC				
3.826% due 20/07/2060	£	3,391	4,045	0.13
4.287% due 12/03/2052		2,179	2,611	0.08
4.292% due 25/09/2051		2,846	3,379	0.11
Structured Asset Securities Corp.				
4.669% due 25/01/2036	$	141	135	0.00
Structured Asset Securities Corp. Mortgage Loan Trust				
4.679% due 25/10/2036		297	260	0.01
TBW Mortgage-Backed Trust				
5.965% due 25/07/2037		2,394	771	0.03
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045	£	1,209	1,439	0.05
4.071% due 20/10/2051		797	953	0.03
Towd Point Mortgage Trust				
5.389% due 25/10/2059	$	4,310	4,268	0.14
Tower Bridge Funding PLC				
4.801% due 20/09/2063	£	1,864	2,241	0.07
Trinidad Mortgage Securities PLC				
3.900% due 24/01/2059		166	199	0.01
Trinity Square PLC				
3.729% due 15/07/2059		1,944	2,312	0.07
Twin Bridges PLC				
4.237% due 12/03/2055		3,008	3,539	0.11
Uropa Securities PLC				
3.266% due 10/10/2040		278	304	0.01
WaMu Mortgage Pass-Through Certificates Trust				
3.048% due 25/02/2046	$	267	235	0.01
3.266% due 25/02/2037 ^		2,769	2,451	0.08
3.565% due 25/09/2036		60	51	0.00
3.813% due 25/10/2035		84	77	0.00
4.124% due 25/09/2033		43	40	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust				
4.839% due 25/04/2035		317	260	0.01
			121,939	3.93

ASSET-BACKED SECURITIES

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accunia European CLO DAC				
2.328% due 15/07/2030	€	446	466	0.01
ACE Securities Corp. Home Equity Loan Trust				
5.289% due 25/12/2034	$	109	97	0.00
5.289% due 25/08/2035		1,513	1,447	0.05
Adagio CLO DAC				
2.098% due 15/10/2031	€	2,400	2,497	0.08
Apidos CLO				
5.253% due 20/04/2031	$	5,900	5,816	0.19
Aqueduct European CLO DAC				
2.096% due 20/07/2030	€	2,782	2,910	0.09
Ares European CLO DAC				
2.158% due 15/10/2031		2,700	2,793	0.09
2.306% due 20/04/2032		4,100	4,250	0.14
Argent Securities Trust				
4.749% due 25/04/2036	$	5,106	1,700	0.05
Atlas Senior Loan Fund Ltd.				
5.229% due 16/01/2030		3,619	3,581	0.12
Aurium CLO DAC				
2.108% due 16/01/2031	€	4,798	5,008	0.16
Bain Capital Euro CLO DAC				
2.196% due 20/01/2032		2,000	2,080	0.07
Bayview Financial Asset Trust				
5.889% due 25/03/2037	$	104	103	0.00
Benefit Street Partners CLO Ltd.				
5.343% due 20/01/2031		2,600	2,565	0.08
Black Diamond CLO DAC				
2.778% due 15/05/2032	€	4,700	4,863	0.16
BlueMountain Fuji EUR CLO DAC				
2.098% due 15/01/2031	€	1,999	$ 2,076	0.07
2.288% due 15/01/2033		2,850	2,930	0.09
BNPP AM Euro CLO DAC				
2.322% due 22/07/2032		4,800	4,964	0.16
Bridgepoint CLO DAC				
2.588% due 15/01/2034		3,400	3,551	0.11
Cairn CLO BV				
2.158% due 15/10/2031		1,300	1,358	0.04
Cairn CLO DAC				
2.688% due 20/10/2028		121	126	0.00
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		2,199	2,290	0.07
2.688% due 15/08/2032		3,000	3,110	0.10
Carlyle Global Market Strategies CLO Ltd.				
5.049% due 17/04/2031	$	3,290	3,246	0.10
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031	€	1,500	1,551	0.05
5.259% due 15/01/2030	$	3,650	3,605	0.12
Catamaran CLO Ltd.				
5.425% due 22/04/2030		4,278	4,217	0.14
Cedar Funding CLO Ltd.				
5.179% due 17/07/2031		4,400	4,327	0.14
CIFC Funding Ltd.				
5.259% due 16/11/2030		4,700	4,656	0.15
5.279% due 17/10/2031		3,200	3,161	0.10
5.418% due 27/04/2031		2,300	2,272	0.07
CIT Mortgage Loan Trust				
5.739% due 25/10/2037		919	915	0.03
Countrywide Asset-Backed Certificates Trust				
4.529% due 25/07/2037		2,117	1,911	0.06
4.609% due 25/09/2037 ^		194	199	0.01
4.619% due 25/04/2047		5,700	5,141	0.17
4.639% due 25/02/2036		622	559	0.02
5.364% due 25/01/2036		2,211	2,133	0.07
CVC Cordatus Loan Fund DAC				
2.278% due 27/01/2031	€	5,689	5,951	0.19
Dryden Euro CLO DAC				
2.622% due 15/05/2034		1,250	1,297	0.04
Encore Credit Receivables Trust				
5.079% due 25/07/2035	$	519	504	0.02
Fremont Home Loan Trust				
5.454% due 25/06/2035		148	141	0.00
Gallatin CLO Ltd.				
5.328% due 21/01/2028		301	299	0.01
Greenwood Park CLO Ltd.				
5.089% due 15/04/2031		2,300	2,272	0.07
Griffith Park CLO DAC				
2.522% due 21/11/2031	€	1,000	1,033	0.03
Grosvenor Place CLO BV				
2.325% due 30/10/2029		307	324	0.01
GSAMP Trust				
4.889% due 25/05/2046	$	1,400	1,313	0.04
5.109% due 25/11/2035		4,500	3,574	0.12
Harvest CLO DAC				
2.018% due 15/10/2031	€	3,200	3,320	0.11
2.136% due 20/10/2031		1,200	1,244	0.04
2.138% due 15/07/2031		3,300	3,401	0.11
2.228% due 15/01/2032		4,700	4,860	0.16
2.433% due 18/11/2029		70	74	0.00
2.775% due 26/06/2030		3,088	3,223	0.10
Home Equity Asset Trust				
3.826% due 25/02/2036	$	883	850	0.03
Home Equity Mortgage Loan Asset-Backed Trust				
4.609% due 25/04/2037		270	209	0.01
6.339% due 25/03/2035		1,295	1,104	0.04
HSI Asset Securitization Corp. Trust				
4.529% due 25/01/2037		1,534	1,207	0.04
IndyMac Home Equity Mortgage Loan Asset-Backed Trust				
4.069% due 25/03/2035		2,070	1,971	0.06
Jubilee CLO DAC				
2.846% due 15/12/2029	€	623	652	0.02
KKR CLO Ltd.				
5.259% due 15/01/2031	$	3,000	2,954	0.10
Laurelin DAC				
2.176% due 20/10/2031	€	1,500	$ 1,552	0.05
Long Beach Mortgage Loan Trust				
4.989% due 25/01/2036	$	711	636	0.02
Madison Park Euro Funding DAC				
2.128% due 15/01/2032	€	3,200	3,307	0.11
2.178% due 15/07/2032		5,200	5,378	0.17
Madison Park Funding Ltd.				
0.000% due 29/07/2030	$	2,000	1,971	0.06
Man GLG Euro CLO DAC				
2.188% due 15/10/2032	€	5,197	5,366	0.17
Marathon CLO Ltd.				
5.545% due 21/11/2027	$	10	10	0.00
MASTR Asset-Backed Securities Trust				
4.709% due 25/08/2036		12,561	4,496	0.14
Merrill Lynch Mortgage Investors Trust				
4.629% due 25/02/2037		646	197	0.01
5.109% due 25/05/2036		252	248	0.01
Morgan Stanley ABS Capital, Inc. Trust				
4.459% due 25/10/2036		831	399	0.01
4.489% due 25/11/2036		6,033	3,012	0.10
4.639% due 25/07/2036		62	53	0.00
4.989% due 25/12/2034		478	417	0.01
5.064% due 25/09/2035		3,300	3,092	0.10
5.349% due 25/09/2034		730	694	0.02
Morgan Stanley Structured Trust				
4.689% due 25/06/2037		2,900	2,614	0.08
Neuberger Berman Loan Advisers CLO Ltd.				
5.283% due 20/04/2031		2,500	2,459	0.08
New Century Home Equity Loan Trust				
5.124% due 25/06/2035		88	88	0.00
5.154% due 25/02/2035		2,567	2,456	0.08
Nomura Home Equity Loan, Inc. Home Equity Loan Trust				
5.019% due 25/02/2036		4,400	3,978	0.13
NovaStar Mortgage Funding Trust				
4.489% due 25/01/2037		2,517	897	0.03
4.929% due 25/05/2036		1,700	1,584	0.05
OCP CLO Ltd.				
5.363% due 20/07/2029		2,908	2,882	0.09
OCP Euro CLO DAC				
2.382% due 22/09/2034	€	2,700	2,801	0.09
Option One Mortgage Loan Trust				
4.529% due 25/01/2037	$	262	175	0.01
4.529% due 25/03/2037		1,203	821	0.03
4.569% due 25/04/2037		3,068	1,481	0.05
OZLM Ltd.				
5.089% due 17/07/2029		2,698	2,667	0.09
5.665% due 30/10/2030		1,335	1,316	0.04
5.674% due 16/05/2030		3,677	3,622	0.12
Palmer Square CLO Ltd.				
5.179% due 16/07/2031		3,500	3,456	0.11
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031	€	5,672	5,870	0.19
2.108% due 15/07/2031		4,283	4,450	0.14
Pepper SPARKZ Trust				
4.062% due 17/08/2028	AUD	789	534	0.02
Renaissance Home Equity Loan Trust				
5.762% due 25/08/2036	$	708	285	0.01
Residential Asset Securities Corp. Trust				
5.049% due 25/12/2035		4,997	4,746	0.15
Saxon Asset Securities Trust				
1.799% due 25/05/2035		3,177	2,965	0.10
Sculptor European CLO DAC				
2.153% due 14/01/2032	€	4,900	5,089	0.16
Securitized Asset-Backed Receivables LLC Trust				
5.109% due 25/10/2035	$	5,600	4,877	0.16
Segovia European CLO DAC				
2.336% due 20/07/2032	€	2,700	2,790	0.09
Soundview Home Loan Trust				
4.794% due 25/12/2036	$	1,500	1,450	0.05
4.889% due 25/11/2036		988	916	0.03
Structured Asset Securities Corp. Mortgage Loan Trust				
4.914% due 25/07/2036		1,227	1,146	0.04
Terwin Mortgage Trust				
5.329% due 25/11/2033		5	4	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TIAA CLO Ltd.				
5.443% due 20/07/2031	$	2,550	$ 2,508	0.08
TICP CLO Ltd.				
5.083% due 20/04/2028		393	392	0.01
Toro European CLO DAC				
2.298% due 15/07/2030	€	492	516	0.02
2.572% due 15/02/2034		5,000	5,147	0.17
Venture CLO Ltd.				
4.959% due 15/04/2027	$	137	136	0.00
5.343% due 20/01/2029		3,092	3,057	0.10
Wells Fargo Home Equity Asset-Backed Securities Trust				
4.734% due 25/01/2037		2,902	2,778	0.09
			254,032	8.18

SOVEREIGN ISSUES

Adif Alta Velocidad				
0.550% due 31/10/2031	€	5,000	4,021	0.13
Auckland Council				
0.250% due 17/11/2031		5,000	4,042	0.13
Australia Government International Bond				
0.500% due 21/09/2026	AUD	5,800	3,514	0.11
1.000% due 21/12/2030		2,600	1,408	0.05
1.250% due 21/05/2032		1,200	638	0.02
1.750% due 21/06/2051		1,400	550	0.02
4.500% due 21/04/2033		6,000	4,222	0.14
Autonomous Community of Andalusia				
0.500% due 30/04/2031	€	4,000	3,295	0.11
Autonomous Community of Catalonia				
4.220% due 26/04/2035		200	207	0.01
Autonomous Community of Madrid				
0.420% due 30/04/2031		4,200	3,445	0.11
BNG Bank NV				
0.250% due 12/01/2032		4,000	3,290	0.11
3.300% due 17/07/2028	AUD	3,000	1,896	0.06
Bpifrance Financement S.A.				
2.000% due 02/09/2030	€	4,200	4,079	0.13
Caisse d'Amortissement de la Dette Sociale				
2.875% due 25/05/2027		5,000	5,259	0.17
Canada Government International Bond				
2.000% due 01/12/2051	CAD	3,500	1,964	0.06
Canadian Government Real Return Bond				
1.500% due 01/12/2044 (c)		532	409	0.01
Communaute Francaise de Belgique				
1.625% due 03/05/2032	€	10,300	9,368	0.30
CPPIB Capital, Inc.				
1.500% due 23/06/2028	AUD	2,300	1,304	0.04
Development Bank of Japan, Inc.				
1.875% due 02/10/2024	$	3,900	3,707	0.12
2.125% due 01/09/2026	€	6,000	6,117	0.20
France Government International Bond				
0.750% due 25/05/2052		7,700	4,340	0.14
Hong Kong Government International Bond				
2.375% due 02/02/2051	$	2,400	1,512	0.05
Hungary Government International Bond				
5.000% due 22/02/2027	€	900	954	0.03
Israel Government International Bond				
1.500% due 30/11/2023	ILS	64,100	17,827	0.57
2.000% due 31/03/2027		7,800	2,066	0.07
3.800% due 13/05/2060	$	1,700	1,337	0.04
Italy Government International Bond				
6.875% due 27/09/2023		2,100	2,115	0.07
Japan Finance Organization for Municipalities				
0.010% due 02/02/2028	€	3,600	3,233	0.10
3.000% due 12/03/2024	$	300	293	0.01
3.375% due 27/09/2023		200	198	0.01
Japan Government International Bond				
0.100% due 01/03/2023	¥	613,000	4,647	0.15
0.100% due 10/03/2028 (c)		785,910	6,162	0.20
0.200% due 20/09/2032		750,000	5,573	0.18
0.200% due 20/06/2036		170,000	1,175	0.04
0.500% due 20/09/2046		477,000	2,947	0.09
0.500% due 20/03/2049		2,380,000	14,127	0.45
0.700% due 20/12/2048		342,000	2,148	0.07
0.700% due 20/06/2051	¥	1,502,000	$ 9,148	0.29
1.200% due 20/09/2035		168,000	1,329	0.04
1.300% due 20/06/2052		620,000	4,421	0.14
1.400% due 20/09/2052		260,000	1,889	0.06
Kommunalbanken A/S				
1.900% due 19/01/2027	AUD	800	491	0.02
Korea Housing Finance Corp.				
0.010% due 29/06/2026	€	1,300	1,224	0.04
Malaysia Government International Bond				
3.480% due 15/03/2023	MYR	59,900	13,612	0.44
3.757% due 20/04/2023		2,700	614	0.02
Malaysia Government Investment Issue				
3.151% due 15/05/2023		3,800	863	0.03
Mexico Government International Bond				
5.000% due 27/04/2051	$	500	408	0.01
Ministeries van de Vlaamse Gemeenschap				
0.875% due 21/03/2046	€	3,800	2,316	0.07
New Zealand Government International Bond				
1.500% due 15/05/2031	NZD	1,500	755	0.02
Ontario Teachers' Finance Trust				
0.900% due 20/05/2041	€	1,400	964	0.03
1.850% due 03/05/2032		4,000	3,677	0.12
Peru Government International Bond				
2.780% due 01/12/2060	$	1,500	880	0.03
5.350% due 12/08/2040	PEN	1,100	216	0.01
5.400% due 12/08/2034		1,900	400	0.01
5.940% due 12/02/2029		11,800	2,840	0.09
6.150% due 12/08/2032		2,100	485	0.02
6.350% due 12/08/2028		21,400	5,339	0.17
Poland Government International Bond				
5.500% due 16/11/2027	$	600	618	0.02
Province of Ontario				
1.550% due 01/11/2029	CAD	11,600	7,354	0.24
Province of Quebec				
2.450% due 01/03/2023		2,000	1,472	0.05
Region of Ile de France				
2.230% due 19/07/2032	€	6,000	5,735	0.18
Region Wallonne Belgium				
1.375% due 06/04/2032		6,000	5,301	0.17
Republic of Germany				
0.000% due 15/08/2031 (a)		53,800	46,374	1.49
Romania Government International Bond				
1.375% due 02/12/2029		1,170	911	0.03
2.000% due 28/01/2032		200	143	0.00
2.000% due 14/04/2033		400	275	0.01
2.124% due 16/07/2031		100	74	0.00
2.125% due 07/03/2028		14,200	12,686	0.41
2.625% due 02/12/2040		500	299	0.01
2.750% due 14/04/2041		600	361	0.01
2.875% due 13/04/2042		2,000	1,200	0.04
3.750% due 07/02/2034		2,100	1,678	0.05
6.625% due 27/09/2029		4,000	4,298	0.14
Serbia Government International Bond				
1.000% due 23/09/2028		6,500	5,003	0.16
Societe Du Grand Paris EPIC				
0.700% due 15/10/2060		4,400	1,769	0.06
Societe Nationale SNCF S.A.				
3.125% due 02/11/2027		5,000	5,253	0.17
Spain Government International Bond				
1.000% due 30/07/2042		3,200	2,079	0.07
1.450% due 31/10/2071		500	245	0.01
3.450% due 30/07/2066		9,600	9,062	0.29
Svensk Exportkredit AB				
2.000% due 30/06/2027		5,500	5,552	0.18
Thailand Government International Bond				
3.390% due 17/06/2037	THB	71,869	2,162	0.07
3.450% due 17/06/2043		177,900	5,215	0.17
Tokyo Metropolitan Government				
2.625% due 29/05/2024	$	400	386	0.01
United Kingdom Gilt				
1.250% due 31/07/2051	£	7,100	4,619	0.15
1.500% due 31/07/2053		7,500	5,178	0.17
			320,562	10.32

DESCRIPTION		SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES				
Nationwide Building Society				
10.250%		750	$ 113	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS				
COMMERCIAL PAPER				
Bank of Nova Scotia				
4.310% due 31/01/2023	CAD	12,000	8,821	0.28
Canadian Imperial Bank of Commerce				
4.291% due 01/02/2023		7,566	5,562	0.18
4.301% due 31/01/2023		14,800	10,880	0.35
Royal Bank of Canada				
4.447% due 26/01/2023		4,200	3,089	0.10
Toronto-Dominion Bank				
4.200% due 17/01/2023		16,950	12,480	0.40
			40,832	1.31
SHORT-TERM NOTES				
Federal Home Loan Bank				
4.320% due 06/01/2023	$	18,700	18,700	0.60
4.340% due 10/02/2023		22,400	22,401	0.72
4.345% due 23/02/2023		22,200	22,201	0.72
			63,302	2.04
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (a)(b)	HUF	9,089,000	24,223	0.78
ISRAEL TREASURY BILLS				
0.017% due 04/01/2023 (a)(b)	ILS	28,700	8,130	0.26
0.532% due 08/02/2023 (a)(b)		138,614	39,141	1.26
0.860% due 03/05/2023 (a)(b)		21,800	6,106	0.20
1.159% due 02/03/2023 (a)(b)		18,500	5,212	0.17
1.755% due 05/07/2023 (a)(b)		25,100	6,982	0.22
			65,571	2.11
JAPAN TREASURY BILLS				
(0.262)% due 11/01/2023 (a)(b)	¥	860,100	6,519	0.21
(0.251)% due 11/01/2023 (a)(b)		367,900	2,788	0.09
(0.249)% due 11/01/2023 (a)(b)		18,000	136	0.00
(0.242)% due 23/01/2023 (a)(b)		144,000	1,091	0.04
(0.235)% due 11/01/2023 (a)(b)		2,052,000	15,552	0.50
(0.211)% due 06/01/2023 (a)(b)		1,986,000	15,052	0.49
(0.209)% due 06/01/2023 (a)(b)		8,171,000	61,928	1.99
(0.203)% due 16/01/2023 (a)(b)		4,824,000	36,563	1.18
(0.191)% due 06/01/2023 (a)(b)		4,053,000	30,718	0.99
(0.190)% due 16/01/2023 (a)(b)		2,116,000	16,038	0.52
(0.182)% due 20/03/2023 (a)(b)		5,219,000	39,569	1.27
(0.181)% due 13/03/2023 (a)(b)		1,415,000	10,728	0.35
(0.175)% due 11/01/2023 (a)(b)		3,290,000	24,936	0.80
(0.175)% due 20/03/2023 (a)(b)		220,000	1,668	0.05
(0.171)% due 20/03/2023 (a)(b)		3,441,000	26,089	0.84
(0.166)% due 13/03/2023 (a)(b)		3,495,000	26,497	0.85
(0.160)% due 23/01/2023 (a)(b)		2,477,000	18,775	0.60
(0.160)% due 30/01/2023 (a)(b)		1,618,900	12,271	0.40

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
(0.151)% due 23/01/2023 (a)(b)	¥ 1,483,000	$ 11,241	0.36
(0.149)% due 30/01/2023 (a)(b)	741,100	5,617	0.18
(0.146)% due 06/02/2023 (a)(b)	12,949,000	98,156	3.16
(0.142)% due 06/03/2023 (a)(b)	3,677,000	27,876	0.90
(0.138)% due 06/02/2023 (a)(b)	741,000	5,617	0.18
(0.131)% due 06/03/2023 (a)(b)	1,348,000	10,219	0.33
(0.129)% due 13/02/2023 (a)(b)	5,707,300	43,264	1.39
(0.118)% due 13/02/2023 (a)(b)	8,662,700	65,668	2.11
(0.117)% due 20/02/2023 (a)(b)	740,000	5,610	0.18
(0.111)% due 20/02/2023 (a)(b)	10,140,000	76,869	2.47
		697,055	22.43

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY BILLS			
4.386% due 30/03/2023 (a)(b)	$ 2,200	$ 2,178	0.07
4.389% due 30/03/2023 (a)(b)	209,500	207,356	6.68
		209,534	6.75
Total Short-Term Instruments		1,100,517	35.42
Total Transferable Securities		**$ 2,913,880**	**93.79**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Global Investment Grade Credit ESG Fund (e)	580,000	5,649	0.18
Total Investment Funds		**$ 5,649**	**0.18**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	4.200%	03/01/2023	04/01/2023	$ 275,900	U.S. Treasury Notes 2.500% due 31/05/2024	$ (281,796)	$ 275,900	$ 275,932	8.88
BRC	4.310	03/01/2023	04/01/2023	313,900	U.S. Treasury Bonds 3.750% - 4.750% due 15/02/2041 - 15/08/2041	(320,650)	313,900	313,938	10.11
FICC	1.900	30/12/2022	03/01/2023	8,047	U.S. Treasury Notes 0.125% due 15/05/2023	(8,208)	8,047	8,048	0.26
	4.280	30/12/2022	03/01/2023	560,000	U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027	(36,147)	560,000	560,266	18.03
					U.S. Treasury Notes 0.250% - 4.125% due 31/10/2025 - 30/09/2027	(535,053)			
Total Repurchase Agreements						**$ (1,181,854)**	**$ 1,157,847**	**$ 1,158,184**	**37.28**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2024	3,030	$ 1,239	0.04
3-Month SOFR June Futures	Long	09/2023	1,703	(1,020)	(0.03)
3-Month SOFR June Futures	Long	09/2024	1,515	(517)	(0.02)
Australia Government 3-Year Note March Futures	Short	03/2023	73	67	0.00
Australia Government 10-Year Bond March Futures	Long	03/2023	528	(2,322)	(0.07)
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	32	26	0.00
Canada Government 10-Year Bond March Futures	Short	03/2023	102	162	0.01
Euro-Bobl March Futures	Short	03/2023	833	3,224	0.10
Euro-BTP Italy Government Bond March Futures	Short	03/2023	794	1,591	0.05
Euro-Bund 10-Year Bond March Futures	Short	03/2023	286	2,462	0.08
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	15	409	0.01
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	308	2,986	0.10
Japan Government 10-Year Bond March Futures	Long	03/2023	5	(103)	0.00
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	32	(164)	(0.01)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	104	(1)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	2,808	(662)	(0.02)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	558	(484)	(0.02)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	8	(7)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	232	(834)	(0.03)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	1,597	1,457	0.05
United Kingdom Long Gilt March Futures	Short	03/2023	289	1,937	0.06
				$ 9,446	0.30

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	47	$ 0	$ (4)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	47	0	(143)	0.00
				$ 0	$ (147)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 9,299**	**0.30**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Valeo S.A.	1.000%	20/06/2026	€ 4,500	$ 54	0.00

INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.070%	07/03/2024	$ 6,300	$ 15	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.073%	27/04/2023	13,700	6	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.088%	06/09/2024	46,500	20	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.102%	04/10/2024	13,400	0	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.105%	27/09/2024	14,200	2	0.00
				$ 43	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	0.010%	07/02/2023	£ 52,050	$ (371)	(0.01)
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	79,700	(1,250)	(0.04)
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	11,000	(235)	(0.01)
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	23,000	(791)	(0.03)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	29,700	362	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	5.750	16/03/2027	INR 3,054,760	(1,240)	(0.04)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2023	7,259,000	(294)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2024	23,690	(1)	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.250	16/03/2032	316,000	(214)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2024	1,939,860	95	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2027	878,100	(106)	0.00
Pay	1-Day INR-MIBOR Compounded-OIS	6.750	21/09/2024	3,281,700	211	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	7.000	21/09/2027	800,600	(192)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	¥ 180,000	(39)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	1,500,000	(467)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.035	29/11/2029	1,500,000	(399)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	3,600,000	(1,156)	(0.04)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.200	19/06/2029	1,060,000	(262)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	430,000	258	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.450	15/12/2051	730,000	(174)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	360,000	265	0.01
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.500	21/09/2027	SGD 30,400	(552)	(0.02)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	15/06/2027	11,500	(131)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	21/09/2027	39,897	(246)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.000	15/06/2027	17,600	(75)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.250	21/12/2027	2,400	(11)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.684	30/04/2025	$ 900	21	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.696	30/04/2025	900	21	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.710	30/04/2025	1,000	24	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.714	30/04/2025	1,900	45	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	0.250	15/12/2023	28,500	(113)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	28,500	(1,725)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/12/2028	16,500	(822)	(0.03)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	43,200	(3,405)	(0.11)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.430	31/03/2024	33,000	(601)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.500	15/06/2052	13,400	(1,767)	(0.06)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.618%	09/02/2029	$ 6,900	$ (370)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.695	15/11/2031	42,700	(3,128)	(0.10)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	139,200	11	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	48,120	(246)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	15,900	848	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	23,100	(569)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/12/2051	3,000	(391)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	23,280	63	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.175	21/04/2029	10,500	(599)	(0.02)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.750	30/04/2029	10,700	655	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.817	30/04/2029	30,000	1,837	0.06
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.818	30/04/2029	15,800	968	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.819	30/04/2029	12,600	772	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.886	15/05/2032	131,900	(10,519)	(0.34)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.965	30/11/2026	270,600	10,886	0.35
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	14,000	(416)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	2,400	(64)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.224	30/06/2024	7,091	148	0.01
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.454	30/06/2029	17,400	(191)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.898	30/06/2029	15,600	225	0.01
Receive[3]	3-Month AUD-BBR-BBSW	3.750	15/03/2024	AUD 284,400	268	0.01
Pay	3-Month CAD-Bank Bill	1.000	16/06/2026	CAD 20,500	(134)	0.00
Pay	3-Month CAD-Bank Bill	1.250	16/06/2031	34,000	(497)	(0.02)
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	400	(2)	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	27,900	(291)	(0.01)
Pay	3-Month CAD-Bank Bill	2.500	28/01/2052	7,100	(419)	(0.01)
Pay	3-Month CAD-Bank Bill	3.028	25/03/2052	2,500	(137)	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 4,200	(149)	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	15,500	(548)	(0.02)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	6,300	(255)	(0.01)
Pay	3-Month CNY-CNREPOFIX	2.500	16/03/2027	CNY 83,500	(193)	(0.01)
Pay	3-Month EUR-ESTRON Compounded-OIS	1.000	23/11/2024	€ 67,800	(717)	(0.02)
Pay	3-Month KRW-KORIBOR	3.000	21/09/2027	KRW 78,168,800	(1,531)	(0.05)
Pay	3-Month KRW-KORIBOR	3.000	15/06/2032	16,838,200	(618)	(0.02)
Pay	3-Month KRW-KORIBOR	3.250	21/09/2027	11,975,840	(232)	(0.01)
Pay	3-Month KRW-KORIBOR	3.250	15/06/2032	2,242,900	(81)	0.00
Pay	3-Month NZD-BBR	0.528	17/03/2024	NZD 950	(3)	0.00
Pay	3-Month NZD-BBR	3.000	01/11/2023	54,500	(394)	(0.01)
Pay	3-Month NZD-BBR	3.000	15/12/2023	53,500	(454)	(0.01)
Pay	3-Month NZD-BBR	3.750	15/06/2027	35,300	(1,240)	(0.04)
Pay[3]	3-Month NZD-BBR	4.000	14/06/2024	93,500	(958)	(0.03)
Pay	3-Month SEK-STIBOR	1.000	19/06/2029	SEK 11,700	(45)	0.00
Pay	3-Month USD-LIBOR	0.250	16/06/2023	$ 24,900	109	0.00
Pay	3-Month USD-LIBOR	0.500	15/12/2023	39,400	(160)	(0.01)
Pay	3-Month USD-LIBOR	0.500	16/06/2028	5,300	(220)	(0.01)
Pay	3-Month USD-LIBOR	1.500	15/12/2028	20,200	(1,011)	(0.03)
Pay	3-Month USD-LIBOR	1.518	20/01/2029	12,300	(617)	(0.02)
Pay	3-Month USD-LIBOR	1.545	20/01/2029	8,200	(412)	(0.01)
Pay	3-Month USD-LIBOR	1.630	20/01/2029	10,300	(518)	(0.02)
Pay	3-Month USD-LIBOR	1.630	26/01/2029	2,300	(115)	0.00
Pay	3-Month USD-LIBOR	2.000	15/12/2051	26,100	(3,383)	(0.11)
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 11,400	(5)	0.00
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 4,800	99	0.00
Pay	6-Month AUD-BBR-BBSW	1.750	16/03/2027	3,000	(41)	0.00
Receive	6-Month AUD-BBR-BBSW	1.750	16/06/2031	6,450	176	0.01
Pay[3]	6-Month AUD-BBR-BBSW	4.250	15/09/2032	5,700	(84)	0.00
Pay[3]	6-Month AUD-BBR-BBSW	4.250	15/03/2033	2,400	(26)	0.00
Pay[3]	6-Month AUD-BBR-BBSW	4.500	15/09/2032	241,400	(2,353)	(0.08)
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 7,400	(14)	0.00
Receive[3]	6-Month EUR-EURIBOR	0.054	27/05/2050	€ 600	63	0.00
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	1,300	200	0.01
Pay	6-Month EUR-EURIBOR	0.250	15/09/2036	1,400	(187)	(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	0.650%	12/04/2027	€ 6,000	$ (421)	(0.01)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	4,300	(307)	(0.01)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	3,300	(230)	(0.01)
Pay(3)	6-Month EUR-EURIBOR	1.000	30/03/2024	130,139	(2,836)	(0.09)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	7,200	(508)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	3,500	(247)	(0.01)
Pay(3)	6-Month EUR-EURIBOR	1.500	15/03/2025	47,400	(985)	(0.03)
Pay(3)	6-Month EUR-EURIBOR	1.500	15/03/2028	163,100	(2,691)	(0.09)
Pay(3)	6-Month EUR-EURIBOR	1.500	15/03/2053	7,500	(677)	(0.02)
Pay(3)	6-Month EUR-EURIBOR	1.750	15/03/2033	152,500	(4,947)	(0.16)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	11,890	(1,009)	(0.03)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2042	6,060	(1,105)	(0.04)
Pay(3)	6-Month EUR-EURIBOR	3.000	19/03/2027	50,030	(60)	0.00
Receive(3)	6-Month EUR-EURIBOR	3.000	15/03/2033	22,470	68	0.00
Pay	28-Day MXN-TIIE	4.870	07/07/2025	MXN 20,400	(8)	0.00
					$ (48,509)	(1.56)
Total Centrally Cleared Financial Derivative Instruments					**$ (48,412)**	**(1.56)**

(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 SWAPTIONS

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 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180%	11/01/2024	8,600	$ 246	$ 911	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	$ 899	0.03

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
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	6,200	$ (19)	$ (4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	6,200	(19)	(47)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.310	11/01/2024	76,400	(247)	(1,263)	(0.04)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	2,600	(11)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	2,600	(11)	(31)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	9,400	(10)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	9,400	(29)	(146)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	6,400	(11)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	6,400	(11)	(91)	0.00
	Put - OTC 25-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.451	23/05/2025	2,200	(166)	(841)	(0.03)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	8,800	(31)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	8,800	(31)	(53)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	2,400	(6)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	2,400	(6)	(12)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	1,600	(7)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	1,600	(7)	(19)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	3,300	(10)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	3,300	(10)	(11)	0.00
CBK	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	1,700	(6)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	1,700	(6)	(10)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	5,600	(34)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	5,600	(34)	(77)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	2,500	(16)	(3)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	2,500	(16)	(32)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	2,500	(18)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	2,500	(18)	(30)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	2,500	(17)	(4)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190%	23/10/2023	2,500	$ (17)	$ (29)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	2,600	(18)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	2,600	(18)	(29)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	3,000	(21)	(3)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	3,000	(21)	(42)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	5,400	(39)	(8)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	5,400	(39)	(64)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	3,000	(20)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	3,000	(20)	(39)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	5,100	(19)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	5,100	(19)	(36)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	4,600	(16)	(3)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	4,600	(16)	(36)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	5,200	(16)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	5,200	(16)	(36)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	9,300	(73)	(28)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	9,300	(73)	(116)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	2,800	(21)	(9)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	2,800	(21)	(34)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	18,200	(34)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	18,200	(34)	(281)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	31,800	(62)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	31,800	(62)	(494)	(0.02)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	24/04/2023	5,800	(6)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	24/04/2023	5,800	(16)	(82)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	6,800	(12)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	6,800	(12)	(96)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	9,300	(16)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	9,300	(16)	(148)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	8,000	(93)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	8,000	(111)	(262)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	6,500	(16)	(3)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	6,500	(16)	(39)	0.00
JPM	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.820	16/12/2024	20,100	(142)	(30)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	4,100	(13)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	4,100	(13)	(14)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	9,600	(65)	(13)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	9,600	(65)	(130)	(0.01)
							$ (2,114)	$ (4,828)	(0.15)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	South Korea Government International Bond	(1.000)%	20/06/2023	$ 1,500	$ (37)	$ 32	$ (5)	0.00
BRC	China Government International Bond	(1.000)	20/06/2023	600	(11)	9	(2)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	1,900	(48)	41	(7)	0.00
GST	China Government International Bond	(1.000)	20/06/2023	1,300	(25)	20	(5)	0.00
HUS	South Korea Government International Bond	(1.000)	20/06/2023	600	(15)	13	(2)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	900	(22)	19	(3)	0.00
					$ (158)	$ 134	$ (24)	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
BRC	Italy Government International Bond	1.000%	20/06/2025	$ 1,700	$ (41)	$ 49	$ 8	0.00
CBK	Italy Government International Bond	1.000	20/06/2025	1,100	(27)	32	5	0.00
GST	Abu Dhabi Government International Bond	1.000	20/12/2026	200	6	(1)	5	0.00
					$ (62)	$ 80	$ 18	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	$ 73	$ (43)	$ 30	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)	7	6	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)	7	(3)	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	43	(27)	16	0.00
						$ 105	$ (56)	$ 49	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	3.250%	16/03/2032	MYR 4,998	$ 13	$ 55	$ 68	0.00
	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	6,900	3	15	18	0.00
	Receive	3-Month MYR-KLIBOR	4.000	21/09/2027	76,338	88	(289)	(201)	(0.01)
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	THB 480,600	(21)	(4)	(25)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/12/2027	540,600	(78)	51	(27)	0.00
	Pay	6-Month THB-THBFIX	2.000	16/03/2032	50,200	8	(66)	(58)	0.00
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	122,300	(14)	(148)	(162)	(0.01)
	Pay	6-Month THB-THBFIX	2.750	15/06/2032	10,310	(4)	10	6	0.00
	Pay	6-Month THB-THBFIX	2.750	21/09/2032	126,900	(3)	100	97	0.01
BPS	Pay	6-Month THB-THBFIX	2.000	15/06/2032	1,800	(1)	(1)	(2)	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	47,400	7	79	86	0.00
CBK	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	MYR 10,700	6	90	96	0.00
GLM	Receive	3-Month MYR-KLIBOR	3.750	21/09/2032	19,500	(16)	111	95	0.00
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	THB 53,000	(3)	(67)	(70)	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	10,300	2	17	19	0.00
GST	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	1,437,600	(151)	78	(73)	0.00
	Pay	6-Month THB-THBFIX	2.500	21/09/2032	38,100	(6)	10	4	0.00
JPM	Pay	6-Month THB-THBFIX	2.000	15/06/2032	113,200	(12)	(138)	(150)	0.00
MBC	Pay	6-Month THB-THBFIX	2.000	15/06/2032	30,900	(8)	(33)	(41)	0.00
SCX	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	MYR 33,800	25	61	86	0.00
	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	5,400	(17)	65	48	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	THB 1,934,802	127	(226)	(99)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2027	17,364	1	4	5	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	522,370	(94)	62	(32)	0.00
						$ (148)	$ (164)	$ (312)	(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
BOA	01/2023	£ 861	$ 1,036	$ 0	$ 0	$ 0	0.00
	01/2023	HUF 1,031,181	2,633	0	(116)	(116)	0.00
	01/2023	¥ 20,798,000	145,501	0	(12,180)	(12,180)	(0.39)
	01/2023	$ 1,453	CHF 1,375	34	0	34	0.00
	01/2023	1,801	€ 1,794	114	0	114	0.00
	01/2023	2,086	¥ 275,600	5	0	5	0.00
	01/2023	2	THB 70	0	0	0	0.00
	02/2023	¥ 14,370,000	$ 98,332	0	(11,139)	(11,139)	(0.36)
	03/2023	MYR 81,190	17,988	0	(646)	(646)	(0.02)
	03/2023	$ 2,796	ZAR 49,363	89	0	89	0.00
	05/2023	CNH 89,246	$ 13,796	762	0	762	0.02
BOM	01/2023	CAD 10,174	7,577	68	0	68	0.00
BPS	01/2023	€ 2,482	2,646	0	(4)	(4)	0.00
	01/2023	£ 1,681	1,930	0	(92)	(92)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	HUF 2,908,783	$ 7,597	$ 0	$ (156)	$ (156)	(0.01)
	01/2023	ILS 8,769	2,558	72	0	72	0.00
	01/2023	THB 118	3	0	0	0	0.00
	01/2023	TWD 273,940	8,949	18	0	18	0.00
	01/2023	$ 3,418	BRL 18,580	101	0	101	0.00
	01/2023	1,251	KRW 1,627,301	42	0	42	0.00
	03/2023	ILS 18,352	$ 5,422	205	0	205	0.01
	03/2023	MXN 53,325	2,646	0	(53)	(53)	0.00
	03/2023	MYR 329	70	0	(5)	(5)	0.00
	03/2023	TWD 90,306	2,996	37	0	37	0.00
	03/2023	$ 656	CLP 633,054	80	0	80	0.00
	03/2023	4,834	MYR 21,355	67	0	67	0.00
	03/2023	ZAR 46,688	$ 2,566	0	(162)	(162)	(0.01)
	04/2023	MYR 2,716	582	0	(43)	(43)	0.00
	05/2023	3,862	828	0	(61)	(61)	0.00
BRC	01/2023	£ 1,450	1,746	2	0	2	0.00
	01/2023	HUF 2,015,548	5,256	0	(115)	(115)	0.00
	01/2023	SGD 468	347	0	(1)	(1)	0.00
	01/2023	$ 601	CNH 4,193	5	0	5	0.00
	01/2023	6,094	MYR 28,830	501	0	501	0.02
	01/2023	26,103	NOK 259,736	271	0	271	0.01
	01/2023	161	THB 5,545	0	0	0	0.00
	02/2023	TWD 258,622	$ 8,413	0	(42)	(42)	0.00
	03/2023	¥ 8,880,000	66,112	0	(1,870)	(1,870)	(0.06)
CBK	01/2023	AUD 4,837	3,268	0	(13)	(13)	0.00
	01/2023	CAD 1,054	779	1	0	1	0.00
	01/2023	CLP 901,527	946	0	(111)	(111)	0.00
	01/2023	ILS 28,695	9,086	952	0	952	0.03
	01/2023	KRW 1,160,828	921	0	(2)	(2)	0.00
	01/2023	NZD 49,113	30,663	0	(401)	(401)	(0.01)
	01/2023	THB 172,521	4,989	1	0	1	0.00
	01/2023	$ 3,446	AUD 5,099	19	(6)	13	0.00
	01/2023	8,513	BRL 44,680	0	(50)	(50)	0.00
	01/2023	2,750	CAD 3,713	0	(10)	(10)	0.00
	01/2023	13,154	CHF 12,425	284	0	284	0.01
	01/2023	3,259	CLP 2,809,718	33	0	33	0.00
	01/2023	2,345	€ 2,235	41	0	41	0.00
	01/2023	12,649	¥ 1,682,200	109	0	109	0.00
	01/2023	2,777	NOK 27,529	18	0	18	0.00
	01/2023	11,141	NZD 17,430	0	(116)	(116)	0.00
	01/2023	1,527	THB 52,995	6	0	6	0.00
	02/2023	ILS 19,427	$ 5,653	139	0	139	0.00
	02/2023	PEN 40,232	10,088	0	(431)	(431)	(0.01)
	02/2023	$ 2,892	BRL 15,608	48	0	48	0.00
	03/2023	PEN 6,056	$ 1,567	0	(10)	(10)	0.00
	04/2023	CLP 2,849,880	3,259	0	(33)	(33)	0.00
	04/2023	PEN 5,662	1,434	0	(37)	(37)	0.00
	05/2023	CNH 9,805	1,516	84	0	84	0.00
	05/2023	ILS 21,615	6,394	224	0	224	0.01
	05/2023	$ 20,110	CNH 142,033	624	0	624	0.02
	07/2023	ILS 24,718	$ 7,716	629	0	629	0.02
	11/2023	63,106	18,857	603	0	603	0.02
GLM	01/2023	BRL 68,281	12,812	0	(121)	(121)	0.00
	01/2023	CAD 11,875	8,671	0	(94)	(94)	0.00
	01/2023	CLP 795,119	807	0	(125)	(125)	(0.01)
	01/2023	HUF 184,094	471	0	(19)	(19)	0.00
	01/2023	MYR 4,479	1,020	0	(5)	(5)	0.00
	01/2023	PEN 601	155	0	(2)	(2)	0.00
	01/2023	THB 54,064	1,551	0	(12)	(12)	0.00
	01/2023	$ 1,553	CNH 10,813	12	0	12	0.00
	01/2023	3,723	MYR 16,406	32	(3)	29	0.00
	03/2023	CNH 18,398	$ 2,849	175	0	175	0.01
	03/2023	MXN 16,018	779	0	(31)	(31)	0.00
	03/2023	$ 3,772	CLP 3,436,497	224	0	224	0.01
	04/2023	12,588	BRL 68,281	123	0	123	0.00
	05/2023	3,118	PEN 12,405	101	0	101	0.00
JPM	01/2023	CAD 4,200	$ 3,090	0	(10)	(10)	0.00
	01/2023	CNY 4,312	620	0	(5)	(5)	0.00
	01/2023	£ 114,297	138,017	507	0	507	0.02
	01/2023	HUF 380,808	971	0	(44)	(44)	0.00
	01/2023	¥ 144,000	1,052	0	(42)	(42)	0.00
	01/2023	$ 1,824	THB 63,254	5	0	5	0.00
	02/2023	TWD 92,249	$ 3,038	25	0	25	0.00
	03/2023	CNY 7,698	1,113	0	(6)	(6)	0.00
	03/2023	IDR 1,500,481	96	0	(1)	(1)	0.00
	03/2023	$ 6,395	CNH 45,450	210	0	210	0.01
	05/2023	2,875	20,268	85	0	85	0.00
MBC	01/2023	AUD 3,292	$ 2,201	0	(32)	(32)	0.00
	01/2023	DKK 143,842	20,319	0	(335)	(335)	(0.01)
	01/2023	€ 515,810	540,787	0	(9,946)	(9,946)	(0.32)
	01/2023	£ 9,598	11,703	155	0	155	0.01
	01/2023	¥ 1,962,062	14,250	0	(631)	(631)	(0.02)
	01/2023	$ 2,226	AUD 3,306	16	0	16	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	$ 1,296	CAD 1,740	$ 0	$ (12)	$ (12)	0.00
	01/2023	€ 3,572	€ 3,345	0	0	0	0.00
	01/2023	£ 1,005	£ 821	0	(17)	(17)	0.00
	01/2023	32,272	¥ 4,289,600	261	0	261	0.01
	01/2023	1,546	NOK 15,310	9	0	9	0.00
	01/2023	3,194	THB 110,678	6	0	6	0.00
	02/2023	ILS 57,644	$ 16,709	349	0	349	0.01
	02/2023	¥ 13,690,000	94,831	0	(9,359)	(9,359)	(0.30)
	03/2023	IDR 910,718	58	0	(1)	(1)	0.00
	03/2023	$ 926	TWD 28,124	0	(4)	(4)	0.00
	03/2023	ZAR 520	$ 28	0	(2)	(2)	0.00
	05/2023	CNH 63,213	9,419	195	0	195	0.01
MYI	01/2023	€ 1,115	1,187	0	(3)	(3)	0.00
	01/2023	£ 6	7	0	0	0	0.00
	01/2023	¥ 9,364,311	68,305	0	(2,715)	(2,715)	(0.09)
	01/2023	MYR 8,981	2,035	0	(19)	(19)	0.00
	01/2023	NOK 1,015	103	0	0	0	0.00
	01/2023	$ 4,613	AUD 6,870	47	0	47	0.00
	01/2023	16	CHF 15	0	0	0	0.00
	01/2023	9,775	€ 9,201	44	0	44	0.00
	01/2023	321	£ 266	0	(1)	(1)	0.00
	01/2023	1,561	MYR 7,388	129	0	129	0.00
	02/2023	TWD 170,548	$ 5,594	23	0	23	0.00
	03/2023	IDR 1,283,167	82	0	(1)	(1)	0.00
RBC	01/2023	CAD 752	552	0	(3)	(3)	0.00
	01/2023	$ 53	AUD 79	1	0	1	0.00
RYL	01/2023	€ 3,898	$ 4,132	0	(30)	(30)	0.00
	01/2023	$ 671	HUF 252,989	1	0	1	0.00
SCX	01/2023	CAD 25,678	$ 18,952	56	(57)	(1)	0.00
	01/2023	CLP 1,991,250	2,001	0	(332)	(332)	(0.01)
	01/2023	¥ 191,400	1,423	0	(29)	(29)	0.00
	01/2023	TWD 325,101	10,335	0	(256)	(256)	(0.01)
	01/2023	$ 310	AUD 461	2	0	2	0.00
	01/2023	938	BRL 5,021	13	0	13	0.00
	01/2023	84	£ 70	0	0	0	0.00
	01/2023	2,033	MYR 8,981	21	0	21	0.00
	01/2023	588	PEN 2,264	5	0	5	0.00
	01/2023	1,567	THB 54,381	5	0	5	0.00
	02/2023	CAD 7,487	$ 5,468	0	(59)	(59)	0.00
	03/2023	CNH 27,028	4,187	259	0	259	0.01
	03/2023	MYR 81,461	17,582	0	(1,114)	(1,114)	(0.04)
SSB	01/2023	$ 6,480	MYR 30,464	488	0	488	0.01
TOR	01/2023	CAD 27,005	$ 19,961	72	(43)	29	0.00
	01/2023	¥ 13,260,000	91,627	0	(9,083)	(9,083)	(0.29)
	01/2023	$ 14,301	¥ 1,885,500	0	(1)	(1)	0.00
UAG	01/2023	CZK 1,783	$ 70	0	(9)	(9)	0.00
	01/2023	DKK 159,754	22,361	0	(577)	(577)	(0.02)
	01/2023	HUF 2,527,024	6,425	0	(308)	(308)	(0.01)
	01/2023	THB 2,065	60	0	0	0	0.00
	02/2023	ILS 60,790	17,735	481	0	481	0.01
	02/2023	¥ 10,880,000	77,413	0	(5,564)	(5,564)	(0.18)
	02/2023	TWD 2,547	83	0	0	0	0.00
	03/2023	¥ 10,548,307	78,035	0	(2,591)	(2,591)	(0.08)
				$ 10,425	$ (71,559)	$ (61,134)	(1.97)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$ 52,241	AUD 77,551	$ 363	$ 0	$ 363	0.01
BOA	01/2023	414	612	2	0	2	0.00
CBK	01/2023	22,806	34,022	273	(2)	271	0.01
MBC	01/2023	39,509	58,783	393	(28)	365	0.01
MYI	01/2023	60,564	90,186	610	0	610	0.02
RBC	01/2023	10,934	16,311	130	0	130	0.00
TOR	01/2023	54,851	81,267	274	0	274	0.01
				$ 2,045	$ (30)	$ 2,015	0.06

As at 31 December 2022, 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
BOA	01/2023	$ 189,831	CHF 179,532	$ 4,340	$ 0	$ 4,340	0.14
BRC	01/2023	344	319	1	0	1	0.00
CBK	01/2023	325,349	307,409	7,127	0	7,127	0.23

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	01/2023	CHF 1,394	$ 1,501	$ 1	$ (8)	$ (7)	0.00
	01/2023	$ 574	CHF 536	5	0	5	0.00
MYI	01/2023	1,165	1,089	13	0	13	0.00
SCX	01/2023	CHF 29,555	$ 31,829	0	(137)	(137)	(0.01)
	01/2023	$ 1,511	CHF 1,398	2	0	2	0.00
UAG	01/2023	CHF 106	$ 114	0	0	0	0.00
				$ 11,489	$ (145)	$ 11,344	0.36

As at 31 December 2022, the Institutional EUR (Currency Exposure) Accumulation and Institutional GBP (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 5	AUD 8	$ 0	$ 0	$ 0	0.00
	01/2023	350	CAD 473	0	(1)	(1)	0.00
	01/2023	6	CHF 5	0	0	0	0.00
	01/2023	19	DKK 139	1	0	1	0.00
	01/2023	27	€ 26	0	0	0	0.00
	01/2023	531	£ 441	0	(1)	(1)	0.00
	01/2023	1,611	¥ 222,137	74	0	74	0.00
	01/2023	4	SEK 41	0	0	0	0.00
	01/2023	20	SGD 27	1	0	1	0.00
	02/2023	CLP 2,857	$ 3	0	0	0	0.00
	02/2023	COP 23,574	5	0	0	0	0.00
CBK	01/2023	AUD 195	131	0	(1)	(1)	0.00
	01/2023	COP 34,442	7	0	0	0	0.00
	01/2023	€ 994	1,058	0	(4)	(4)	0.00
	01/2023	IDR 592,099	37	0	(1)	(1)	0.00
	01/2023	¥ 62	0	0	0	0	0.00
	01/2023	MXN 654	34	0	0	0	0.00
	01/2023	PEN 23	6	0	0	0	0.00
	01/2023	SEK 338	32	0	0	0	0.00
	01/2023	$ 9	AUD 13	0	0	0	0.00
	01/2023	58	CHF 55	1	0	1	0.00
	01/2023	1,120	CNY 7,884	22	0	22	0.00
	01/2023	0	CZK 1	0	0	0	0.00
	01/2023	2,938	€ 2,830	84	0	84	0.01
	01/2023	27	£ 22	0	0	0	0.00
	01/2023	54	IDR 854,180	1	0	1	0.00
	01/2023	14	ILS 49	0	0	0	0.00
	01/2023	22	¥ 3,012	1	0	1	0.00
	01/2023	33	MXN 654	0	0	0	0.00
	01/2023	8	NOK 80	0	0	0	0.00
	01/2023	16	NZD 26	0	0	0	0.00
	01/2023	0	SEK 0	0	0	0	0.00
	02/2023	7	COP 34,442	0	0	0	0.00
	02/2023	33	MXN 654	0	0	0	0.00
	02/2023	5	PEN 20	0	0	0	0.00
GSC	01/2023	CNY 5,631	$ 807	0	(8)	(8)	0.00
	01/2023	DKK 117	17	0	0	0	0.00
	01/2023	€ 2	2	0	0	0	0.00
	01/2023	KRW 128,225	101	0	(1)	(1)	0.00
	01/2023	MYR 321	73	0	0	0	0.00
	01/2023	$ 9	CNY 63	0	0	0	0.00
	01/2023	7	COP 34,442	0	0	0	0.00
	01/2023	10	CZK 245	0	0	0	0.00
	01/2023	71	MYR 321	2	0	2	0.00
	01/2023	6	PEN 22	0	0	0	0.00
	01/2023	16	PLN 72	1	0	1	0.00
	01/2023	6	RON 30	0	0	0	0.00
	01/2023	2	SGD 2	0	0	0	0.00
	02/2023	MXN 446	$ 23	0	0	0	0.00
	02/2023	MYR 131	30	0	0	0	0.00
	02/2023	PEN 13	3	0	0	0	0.00
	02/2023	$ 43	MYR 190	0	0	0	0.00
UAG	01/2023	CAD 346	$ 254	0	(1)	(1)	0.00
	01/2023	CHF 42	45	0	0	0	0.00
	01/2023	CLP 4,219	5	0	0	0	0.00
	01/2023	CZK 171	8	0	0	0	0.00
	01/2023	€ 994	1,058	0	(3)	(3)	0.00
	01/2023	£ 319	384	0	0	0	0.00
	01/2023	HUF 1,623	4	0	0	0	0.00
	01/2023	ILS 34	10	0	0	0	0.00
	01/2023	¥ 157,932	1,182	0	(16)	(16)	0.00
	01/2023	NOK 56	6	0	0	0	0.00
	01/2023	NZD 18	11	0	0	0	0.00
	01/2023	PLN 50	11	0	0	0	0.00
	01/2023	RON 21	5	0	0	0	0.00
	01/2023	SGD 24	18	0	0	0	0.00
	01/2023	$ 177	AUD 262	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
	01/2023	$ 19	CAD 25	$ 0	$ 0	$ 0	0.00
	01/2023	4	CLP 4,219	1	0	1	0.00
	01/2023	36	CNY 249	0	0	0	0.00
	01/2023	4	DKK 29	0	0	0	0.00
	01/2023	15	€ 14	0	0	0	0.00
	01/2023	6	HUF 2,354	0	0	0	0.00
	01/2023	0	IDR 593	0	0	0	0.00
	01/2023	0	ILS 0	0	0	0	0.00
	01/2023	13	¥ 1,753	0	0	0	0.00
	01/2023	142	KRW 186,268	6	0	6	0.00
	01/2023	43	SEK 448	0	0	0	0.00
	01/2023	4	SGD 6	0	0	0	0.00
	01/2023	24	THB 862	0	0	0	0.00
	02/2023	5	CLP 4,219	0	0	0	0.00
				$ 196	$ (37)	$ 159	0.01

As at 31 December 2022, 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
BOA	01/2023	€ 506	$ 533	$ 0	$ (7)	$ (7)	0.00
BPS	01/2023	$ 888	€ 833	1	0	1	0.00
CBK	01/2023	€ 4,125	$ 4,390	0	(15)	(15)	0.00
	01/2023	$ 371,697	€ 357,833	10,364	0	10,364	0.33
JPM	01/2023	8,793	8,456	235	0	235	0.01
MBC	01/2023	€ 8,722	$ 9,200	0	(113)	(113)	0.00
	01/2023	$ 409,470	€ 390,504	7,474	0	7,474	0.24
SCX	01/2023	371,702	357,114	9,592	0	9,592	0.31
				$ 27,666	$ (135)	$ 27,531	0.89

As at 31 December 2022, 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	01/2023	£ 6	$ 7	$ 0	$ 0	$ 0	0.00
	01/2023	$ 2,308	£ 1,898	0	(25)	(25)	0.00
BPS	01/2023	1,023	848	0	(2)	(2)	0.00
BRC	01/2023	£ 264	$ 318	0	0	0	0.00
	01/2023	$ 5	£ 4	0	0	0	0.00
JPM	01/2023	34,369	28,462	0	(127)	(127)	0.00
MBC	01/2023	£ 318	$ 388	6	0	6	0.00
	01/2023	$ 34,229	£ 28,545	140	(27)	113	0.00
MYI	01/2023	£ 59	$ 72	1	0	1	0.00
	01/2023	$ 62	£ 50	0	(1)	(1)	0.00
TOR	01/2023	34,281	28,513	23	0	23	0.00
UAG	01/2023	£ 23	$ 29	1	0	1	0.00
	01/2023	$ 199	£ 162	0	(4)	(4)	0.00
				$ 171	$ (186)	$ (15)	0.00

As at 31 December 2022, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	01/2023	$ 472	NOK 4,673	$ 2	$ 0	$ 2	0.00
BRC	01/2023	165,068	1,642,498	1,710	(1)	1,709	0.05
CBK	01/2023	161,176	1,597,568	1,040	0	1,040	0.03
MBC	01/2023	NOK 1,094	$ 110	0	(1)	(1)	0.00
	01/2023	$ 20,544	NOK 201,161	7	(126)	(119)	0.00
MYI	01/2023	NOK 107,938	$ 10,948	0	(12)	(12)	0.00
	01/2023	$ 166	NOK 1,634	0	0	0	0.00
RYL	01/2023	23	227	0	0	0	0.00
SCX	01/2023	172,525	1,711,894	1,300	(1)	1,299	0.04
TOR	01/2023	36,872	365,088	199	0	199	0.01
				$ 4,258	$ (141)	$ 4,117	0.13

As at 31 December 2022, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	$ 12,804	NZD 20,522	$ 176	$ 0	$ 176	0.01
CBK	01/2023	14,414	23,062	177	(5)	172	0.01
SCX	01/2023	13,600	21,835	210	0	210	0.00
				$ 563	$ (5)	$ 558	0.02

As at 31 December 2022, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	SEK 48	$ 5	$ 0	$ 0	$ 0	0.00
	01/2023	$ 20	SEK 203	0	0	0	0.00
BRC	01/2023	14,804	155,044	82	0	82	0.00
CBK	01/2023	SEK 331	$ 32	0	0	0	0.00
	01/2023	$ 1,287	SEK 13,427	2	0	2	0.00
MBC	01/2023	SEK 217	$ 21	0	0	0	0.00
	01/2023	$ 155	SEK 1,628	1	0	1	0.00
MYI	01/2023	4,889	51,424	48	0	48	0.00
SCX	01/2023	SEK 120	$ 12	0	0	0	0.00
UAG	01/2023	87	8	0	0	0	0.00
	01/2023	$ 27,531	SEK 288,835	200	0	200	0.01
				$ 333	$ 0	$ 333	0.01
Total OTC Financial Derivative Instruments						**$ (18,379)**	**(0.59)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2038	$ 29,000	$ (25,797)	(0.83)
2.000% due 01/01/2053	9,605	(7,818)	(0.25)
2.000% due 01/02/2053	104,945	(85,507)	(2.75)
Total Securities Sold Short		**$ (119,122)**	**(3.83)**
Total Investments		**$ 3,900,762**	**125.57**
Other Current Assets & Liabilities		**$ (794,572)**	**(25.57)**
Net Assets		**$ 3,106,190**	**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.

Cash of $78,217 (31 December 2021: $31,504) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $44,770 (31 December 2021: $2,340) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,374,485	$ 0	$ 2,374,485
Investment Funds	6,595	0	0	6,595
Repurchase Agreements	0	38,254	0	38,254
Financial Derivative Instruments[3]	3,264	14,315	0	17,579
Securities Sold Short	0	(197,580)	0	(197,580)
Totals	**$ 9,859**	**$ 2,229,474**	**$ 0**	**$ 2,239,333**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 569	$ (270)	$ 299	$ (4)	$ 70	$ 66
BOA	(19,412)	16,030	(3,382)	515	(560)	(45)
BOM	68	0	68	N/A	N/A	N/A
BPS	(119)	70	(49)	905	(960)	(55)
BRC	511	(350)	161	3,889	(4,120)	(231)
CBK	21,756	(21,180)	576	1,288	(1,340)	(52)
GLM	(1,813)	1,600	(213)	3,417	(3,830)	(413)
GSC	(6)	0	(6)	N/A	N/A	N/A
GST	(69)	70	1	(21)	20	(1)
HUS	(2)	0	(2)	2,165	(2,040)	125
JPM	634	(560)	74	(552)	370	(182)
MBC	(11,665)	10,830	(835)	N/A	N/A	N/A
MYC	(127)	50	(77)	(126)	(250)	(376)
MYI	(1,837)	1,310	(527)	6,997	(7,410)	(413)
RBC	128	0	128	2,371	(1,900)	471
RYL	(29)	0	(29)	(862)	750	(112)
SCX	9,488	(8,580)	908	636	(280)	356
SSB	488	(420)	68	6	0	6
TOR	(8,559)	7,570	(989)	(2,064)	1,040	(1,024)
UAG	(8,383)	7,240	(1,143)	1,135	(900)	235
WST	N/A	N/A	N/A	(9)	0	(9)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	34.52	70.78
Transferable securities dealt in on another regulated market	58.42	31.15
Other transferable securities	0.85	1.18
Investment funds	0.18	0.29
Repurchase agreements	37.28	1.66
Financial derivative instruments dealt in on a regulated market	0.30	0.20
Centrally cleared financial derivative instruments	(1.56)	(0.29)
OTC financial derivative instruments	(0.59)	0.85
Securities sold short	(3.83)	(8.58)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	15.77	34.64
Municipal Bonds & Notes	0.00	0.01
U.S. Government Agencies	16.84	8.33
U.S. Treasury Obligations	3.33	3.74
Non-Agency Mortgage-Backed Securities	3.93	5.77
Asset-Backed Securities	8.18	9.18
Sovereign Issues	10.32	28.50
Preferred Securities	0.00	0.01
Short-Term Instruments	35.42	12.93
Investment Funds	0.18	0.29
Repurchase Agreements	37.28	1.66
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.30	0.20
Written Options		
Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps — Basis Swaps	0.00	0.00
Interest Rate Swaps	(1.56)	(0.29)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	0.01
Options on Securities	0.03	0.01
Written Options		
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.15)	(0.12)
Interest Rate-Capped Options	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	(0.01)
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	(1.97)	(0.26)
Hedged Forward Foreign Currency Contracts	1.48	1.21
Securities Sold Short	(3.83)	(8.58)
Other Current Assets & Liabilities	(25.57)	2.76
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
AUSTRALIA					
ASSET-BACKED SECURITIES					
Pepper SPARKZ Trust					
4.062% due 17/08/2028	AUD	542	$	367	0.05
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Pepper Residential Securities Trust					
4.210% due 16/09/2059		327		221	0.03
RESIMAC Bastille Trust					
5.102% due 05/09/2057	$	211		211	0.03
				432	0.06
SOVEREIGN ISSUES					
Australia Government International Bond					
0.500% due 21/09/2026	AUD	12,200		7,392	1.03
1.000% due 21/12/2030		1,100		596	0.08
1.000% due 21/11/2031		1,200		631	0.09
1.250% due 21/05/2032		900		479	0.07
1.750% due 21/06/2051		1,300		511	0.07
2.500% due 21/05/2030		800		493	0.07
4.500% due 21/04/2033		3,900		2,744	0.39
				12,846	1.80
Total Australia				13,645	1.91
BRAZIL					
CORPORATE BONDS & NOTES					
Banco Bradesco S.A.					
2.850% due 27/01/2023	$	1,500		1,498	0.21
CANADA					
CORPORATE BONDS & NOTES					
Fairfax Financial Holdings Ltd.					
2.750% due 29/03/2028	€	1,600		1,494	0.21
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Real Estate Asset Liquidity Trust					
3.072% due 12/08/2053	CAD	501		367	0.05
SOVEREIGN ISSUES					
Canada Government International Bond					
2.000% due 01/12/2051		6,800		3,816	0.53
2.750% due 01/12/2048		400		267	0.04
Canadian Government Real Return Bond					
1.500% due 01/12/2044 (e)		931		715	0.10
Ontario Teachers' Finance Trust					
0.900% due 20/05/2041	€	700		482	0.07
1.850% due 03/05/2032		3,300		3,034	0.42
Province of Ontario					
0.010% due 25/11/2030		2,300		1,880	0.26
				10,194	1.42
Total Canada				12,055	1.68
CAYMAN ISLANDS					
ASSET-BACKED SECURITIES					
Apidos CLO					
5.253% due 20/04/2031	$	2,400		2,366	0.33
BlueMountain CLO Ltd.					
5.159% due 15/07/2031		2,000		1,967	0.27
Catamaran CLO Ltd.					
5.425% due 22/04/2030		2,587		2,550	0.36
CBAM CLO Ltd.					
5.099% due 17/04/2031		2,000		1,964	0.27
LCM LP					
5.283% due 20/10/2027		625		622	0.09
Marathon CLO Ltd.					
5.545% due 21/11/2027		32		32	0.00
Regatta Funding Ltd.					
5.329% due 17/10/2030		1,100		1,088	0.15
TIAA CLO Ltd.					
5.443% due 20/07/2031		2,200		2,164	0.30
Venture CLO Ltd.					
4.959% due 15/04/2027		342		341	0.05
5.293% due 20/07/2030		2,498		2,441	0.34
Voya CLO Ltd.					
5.289% due 15/10/2030	$	1,793	$	1,773	0.25
				17,308	2.41
CORPORATE BONDS & NOTES					
KSA Sukuk Ltd.					
5.268% due 25/10/2028		800		832	0.12
QNB Finance Ltd.					
1.375% due 26/01/2026		200		179	0.02
S.A. Global Sukuk Ltd.					
2.694% due 17/06/2031		600		514	0.07
Sands China Ltd.					
5.625% due 08/08/2025		500		479	0.07
5.900% due 08/08/2028		900		844	0.12
Tencent Holdings Ltd.					
3.595% due 19/01/2028		200		184	0.03
U.S. Capital Funding Ltd.					
5.190% due 01/08/2034		174		172	0.02
				3,204	0.45
Total Cayman Islands				20,512	2.86
CHINA					
SOVEREIGN ISSUES					
China Development Bank					
4.040% due 10/04/2027	CNY	1,580		238	0.03
China Government Bond					
2.370% due 20/01/2027		25,000		3,565	0.50
3.010% due 13/05/2028		13,300		1,942	0.27
3.530% due 18/10/2051		29,100		4,401	0.62
3.720% due 12/04/2051		9,300		1,450	0.20
3.810% due 14/09/2050		24,300		3,839	0.54
Total China				15,435	2.16
DENMARK					
CORPORATE BONDS & NOTES					
Jyske Realkredit A/S					
1.000% due 01/10/2050	DKK	39,762		4,014	0.56
1.500% due 01/10/2037		0		0	0.00
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		2,087		218	0.03
2.000% due 01/10/2047		0		0	0.00
Nordea Kredit Realkreditaktieselskab					
1.000% due 01/10/2050		51,169		5,271	0.74
1.500% due 01/10/2037		0		0	0.00
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		6,051		670	0.09
2.000% due 01/10/2047		0		0	0.00
2.500% due 01/10/2047		0		0	0.00
Nykredit Realkredit A/S					
1.000% due 01/10/2050		41,076		4,330	0.60
1.500% due 01/10/2037		0		0	0.00
1.500% due 01/10/2050		0		0	0.00
1.500% due 01/10/2053		23,308		2,474	0.35
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2050		0		0	0.00
2.500% due 01/10/2036		0		0	0.00
2.500% due 01/10/2047		0		0	0.00
Realkredit Danmark A/S					
1.000% due 01/10/2050		13,729		1,454	0.20
2.000% due 01/10/2047		0		0	0.00
2.000% due 01/10/2053		0		0	0.00
2.500% due 01/04/2036		0		0	0.00
2.500% due 01/04/2047		0		0	0.00
Total Denmark				18,431	2.57
FRANCE					
CORPORATE BONDS & NOTES					
BNP Paribas S.A.					
1.675% due 30/06/2027	$	1,300		1,133	0.16
2.159% due 15/09/2029		1,300		1,062	0.15
2.591% due 20/01/2028		1,200		1,057	0.15
Societe Generale S.A.					
1.488% due 14/12/2026		700		609	0.08
2.797% due 19/01/2028		700		613	0.09
3.337% due 21/01/2033		2,100		1,659	0.23
				6,133	0.86
SOVEREIGN ISSUES					
Agence Francaise de Developpement					
1.125% due 02/03/2037	€	2,900	$	2,202	0.31
France Government International Bond					
0.500% due 25/05/2072		900		358	0.05
0.750% due 25/05/2052		8,600		4,847	0.68
2.000% due 25/05/2048		11,500		9,488	1.32
3.250% due 25/05/2045		200		211	0.03
				17,106	2.39
Total France				23,239	3.25
GERMANY					
CORPORATE BONDS & NOTES					
Deutsche Bank AG					
0.050% due 20/11/2024		4,900		4,909	0.69
1.000% due 19/11/2025		200		199	0.03
1.375% due 03/09/2026		3,400		3,311	0.46
1.375% due 17/02/2032		1,500		1,168	0.16
1.625% due 20/01/2027		3,300		3,111	0.43
1.750% due 19/11/2030		1,000		840	0.12
3.729% due 14/01/2032 (j)	$	300		221	0.03
3.961% due 26/11/2025		900		861	0.12
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)					
3.625% due 15/05/2025 (b)	€	1,300		1,269	0.18
Kreditanstalt fuer Wiederaufbau					
5.000% due 19/03/2024	AUD	100		69	0.01
Landwirtschaftliche Rentenbank					
4.250% due 24/01/2023		1,500		1,018	0.14
5.375% due 23/04/2024	NZD	1,100		694	0.10
Total Germany				17,670	2.47
HONG KONG					
CORPORATE BONDS & NOTES					
Vanke Real Estate Hong Kong Co. Ltd.					
6.307% due 25/05/2023	$	600		596	0.08
HUNGARY					
SOVEREIGN ISSUES					
Hungary Government International Bond					
5.000% due 22/02/2027	€	200		212	0.03
IRELAND					
ASSET-BACKED SECURITIES					
Accunia European CLO DAC					
2.328% due 15/07/2030		713		746	0.10
Armada Euro CLO DAC					
2.098% due 15/07/2031		800		829	0.12
Aurium CLO DAC					
2.108% due 16/01/2031		2,099		2,191	0.31
Black Diamond CLO DAC					
2.778% due 15/05/2032		2,400		2,483	0.35
2.834% due 03/10/2029		57		61	0.01
BNPP AM Euro CLO DAC					
2.322% due 22/07/2032		2,200		2,275	0.32
Cairn CLO DAC					
2.158% due 15/10/2031		850		888	0.12
2.178% due 30/04/2031		1,579		1,644	0.23
Carlyle Euro CLO DAC					
2.078% due 15/01/2031		1,499		1,561	0.22
Carlyle Global Market Strategies Euro CLO DAC					
2.338% due 16/01/2033		1,900		1,953	0.27
Dryden Euro CLO DAC					
2.038% due 15/04/2033		1,200		1,243	0.17
2.622% due 15/05/2034		1,200		1,245	0.17
GoldenTree Loan Management EUR CLO DAC					
2.356% due 20/01/2032		2,000		2,064	0.29
Griffith Park CLO DAC					
2.522% due 21/11/2031		1,000		1,033	0.14
Harvest CLO DAC					
2.136% due 20/10/2031		1,000		1,037	0.15
2.138% due 15/07/2031		2,100		2,164	0.30
2.228% due 15/01/2032		2,100		2,172	0.30
2.433% due 18/11/2029		337		355	0.05
Jubilee CLO DAC					
1.978% due 15/04/2030		1,200		1,253	0.18

Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.028% due 15/04/2031	€	800	$ 814	0.11
2.128% due 12/07/2028		70	74	0.01
2.846% due 15/12/2029		311	326	0.05
Laurelin DAC				
2.176% due 20/10/2031		2,100	2,173	0.30
Madison Park Euro Funding DAC				
2.178% due 15/07/2032		2,200	2,275	0.32
Oak Hill European Credit Partners DAC				
2.196% due 20/10/2031		2,200	2,278	0.32
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031		2,494	2,581	0.36
Sculptor European CLO DAC				
2.153% due 14/01/2032		2,100	2,181	0.30
Segovia European CLO DAC				
2.336% due 20/07/2032		2,000	2,067	0.29
Toro European CLO DAC				
2.572% due 15/02/2034		2,200	2,265	0.32
			44,231	6.18
CORPORATE BONDS & NOTES				
AerCap Ireland Capital DAC				
1.150% due 29/10/2023	$	600	577	0.08
1.650% due 29/10/2024		500	462	0.06
1.750% due 29/10/2024		500	460	0.06
Bank of Ireland Group PLC				
1.875% due 05/06/2026	€	900	893	0.13
			2,392	0.33
Total Ireland			46,623	6.51
ISRAEL				
SOVEREIGN ISSUES				
Israel Government International Bond				
0.150% due 31/07/2023	ILS	13,100	3,640	0.51
1.500% due 30/11/2023		11,000	3,059	0.43
2.000% due 31/03/2027		7,600	2,013	0.28
Total Israel			8,712	1.22
ITALY				
CORPORATE BONDS & NOTES				
AMCO - Asset Management Co. SpA				
1.500% due 17/07/2023	€	2,000	2,114	0.30
Atlantia SpA				
1.875% due 12/02/2028		600	534	0.07
Banca Monte dei Paschi di Siena SpA				
0.875% due 08/10/2027		200	190	0.03
2.000% due 29/01/2024		2,200	2,307	0.32
2.625% due 28/04/2025		100	97	0.01
UniCredit SpA				
7.500% due 03/06/2026 (f)(h)		1,000	1,041	0.15
7.830% due 04/12/2023	$	2,800	2,829	0.39
			9,112	1.27
SOVEREIGN ISSUES				
Italy Government International Bond				
6.000% due 04/08/2028	£	100	121	0.02
Total Italy			9,233	1.29
JAPAN				
CORPORATE BONDS & NOTES				
Mizuho Financial Group, Inc.				
3.922% due 11/09/2024	$	1,000	984	0.14
5.735% due 11/09/2024		1,500	1,496	0.21
Nissan Motor Co. Ltd.				
3.522% due 17/09/2025		200	186	0.02
4.345% due 17/09/2027		1,400	1,272	0.18
4.810% due 17/09/2030		1,000	851	0.12
Sumitomo Mitsui Banking Corp.				
0.409% due 07/11/2029	€	1,800	1,551	0.22
Sumitomo Mitsui Trust Bank Ltd.				
0.010% due 15/10/2027		2,000	1,799	0.25
			8,139	1.14
SOVEREIGN ISSUES				
Japan Finance Organization for Municipalities				
3.375% due 27/09/2023	$	1,800	1,777	0.25
Japan Government International Bond				
0.100% due 01/03/2023	¥	38,000	$ 288	0.04
0.100% due 10/03/2028 (e)		806,868	6,326	0.88
0.500% due 20/03/2049		976,000	5,793	0.81
0.700% due 20/12/2048		1,118,000	7,023	0.98
0.700% due 20/09/2051		730,000	4,435	0.62
Tokyo Metropolitan Government				
0.750% due 16/07/2025	$	800	721	0.10
2.625% due 29/05/2024		400	387	0.05
			26,750	3.73
Total Japan			34,889	4.87
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Aroundtown S.A.				
0.000% due 16/07/2026 (c)	€	700	533	0.07
0.375% due 15/04/2027		100	71	0.01
CPI Property Group S.A.				
2.750% due 12/05/2026		2,100	1,765	0.25
Cromwell Ereit Lux Finco SARL				
2.125% due 19/11/2025		500	431	0.06
Logicor Financing SARL				
0.625% due 17/11/2025		1,400	1,280	0.18
			4,080	0.57
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Miravet SARL				
2.758% due 26/05/2065		967	998	0.14
Total Luxembourg			5,078	0.71
MALAYSIA				
CORPORATE BONDS & NOTES				
Petronas Capital Ltd.				
2.480% due 28/01/2032	$	400	332	0.05
3.500% due 21/04/2030		400	366	0.05
4.550% due 21/04/2050		300	269	0.04
4.800% due 21/04/2060		300	276	0.04
			1,243	0.18
SOVEREIGN ISSUES				
Malaysia Government International Bond				
3.480% due 15/03/2023	MYR	22,800	5,181	0.72
Malaysia Government Investment Issue				
3.151% due 15/05/2023		600	136	0.02
			5,317	0.74
Total Malaysia			6,560	0.92
MEXICO				
SOVEREIGN ISSUES				
Mexico Government International Bond				
4.000% due 15/03/2115	€	400	301	0.04
MULTINATIONAL				
CORPORATE BONDS & NOTES				
Preferred Term Securities Ltd.				
5.138% due 23/06/2035	$	855	811	0.11
NETHERLANDS				
CORPORATE BONDS & NOTES				
Cooperatieve Rabobank UA				
3.758% due 06/04/2033		600	513	0.07
CTP NV				
0.625% due 27/09/2026	€	600	493	0.07
0.875% due 20/01/2026		900	783	0.11
1.500% due 27/09/2031		600	385	0.05
Enel Finance International NV				
1.875% due 12/07/2028	$	800	637	0.09
2.650% due 10/09/2024		1,100	1,053	0.15
ING Groep NV				
2.125% due 23/05/2026	€	400	407	0.06
Volkswagen Financial Services NV				
1.125% due 18/09/2023	£	200	$ 235	0.03
			4,506	0.63
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Jubilee Place BV				
2.378% due 17/10/2057	€	986	1,044	0.14
Total Netherlands			5,550	0.77
NEW ZEALAND				
SOVEREIGN ISSUES				
New Zealand Government International Bond				
1.500% due 15/05/2031	NZD	1,300	655	0.09
NORWAY				
SOVEREIGN ISSUES				
Kommunalbanken A/S				
1.900% due 19/01/2027	AUD	1,600	982	0.14
Norway Government International Bond				
1.750% due 13/03/2025	NOK	6,300	622	0.08
Total Norway			1,604	0.22
PERU				
CORPORATE BONDS & NOTES				
Banco de Credito del Peru S.A.				
4.650% due 17/09/2024	PEN	2,400	588	0.08
SOVEREIGN ISSUES				
Peru Government International Bond				
5.350% due 12/08/2040		1,900	373	0.05
5.940% due 12/02/2029		9,700	2,336	0.33
6.150% due 12/08/2032		2,000	462	0.06
6.350% due 12/08/2028		17,400	4,341	0.61
6.950% due 12/08/2031		2,200	545	0.08
			8,057	1.13
Total Peru			8,645	1.21
POLAND				
SOVEREIGN ISSUES				
Poland Government International Bond				
5.500% due 16/11/2027	$	200	206	0.03
PORTUGAL				
CORPORATE BONDS & NOTES				
Banco Espirito Santo S.A.				
4.000% due 21/01/2019 ^	€	400	62	0.01
4.750% due 15/01/2018 ^		700	108	0.01
EDP - Energias de Portugal S.A.				
2.375% due 27/11/2023		800	850	0.12
Total Portugal			1,020	0.14
QATAR				
CORPORATE BONDS & NOTES				
QatarEnergy Trading LLC				
2.250% due 12/07/2031	$	400	332	0.05
ROMANIA				
SOVEREIGN ISSUES				
Romania Government International Bond				
1.375% due 02/12/2029	€	630	491	0.07
1.750% due 13/07/2030		1,000	746	0.10
2.000% due 28/01/2032		600	429	0.06
2.000% due 14/04/2033		700	481	0.07
2.124% due 16/07/2031		400	296	0.04
2.625% due 02/12/2040		600	359	0.05
2.875% due 13/04/2042		800	480	0.07
3.750% due 07/02/2034		800	639	0.09
Total Romania			3,921	0.55
SERBIA				
SOVEREIGN ISSUES				
Serbia Government International Bond				
1.000% due 23/09/2028		1,700	1,308	0.18

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
2.050% due 23/09/2036	€	900	$	545	0.08
Total Serbia				1,853	0.26
SLOVENIA					
CORPORATE BONDS & NOTES					
Nova Kreditna Banka Maribor d.d.					
1.875% due 27/01/2025		700		678	0.10
Nova Ljubljanska Banka d.d.					
3.400% due 05/02/2030		1,000		885	0.12
Total Slovenia				1,563	0.22
SOUTH KOREA					
SOVEREIGN ISSUES					
South Korea Government International Bond					
2.125% due 10/06/2027	KRW	2,095,000		1,545	0.21
2.375% due 10/12/2027		2,480,000		1,837	0.26
2.375% due 10/12/2028		10,348,000		7,590	1.06
2.625% due 10/06/2028		4,190,000		3,128	0.44
5.500% due 10/03/2028		2,480,000		2,119	0.30
Total South Korea				16,219	2.27
SPAIN					
ASSET-BACKED SECURITIES					
BBVA Consumer Auto					
0.270% due 20/07/2031	€	534		558	0.08
CORPORATE BONDS & NOTES					
Banco Bilbao Vizcaya Argentaria S.A.					
5.875% due 24/09/2023 (f)(h)		1,000		1,028	0.14
Banco Santander S.A.					
1.849% due 25/03/2026	$	200		177	0.02
3.848% due 12/04/2023		400		398	0.06
CaixaBank S.A.					
1.750% due 24/10/2023	€	900		950	0.13
3.625% due 14/09/2028 (f)(h)		1,800		1,357	0.19
				3,910	0.54
SOVEREIGN ISSUES					
Autonomous Community of Catalonia					
4.220% due 26/04/2035		400		415	0.06
Spain Government International Bond					
1.450% due 31/10/2071		2,200		1,077	0.15
1.900% due 31/10/2052		300		204	0.03
3.450% due 30/07/2066		4,200		3,964	0.55
5.250% due 06/04/2029	£	500		619	0.09
				6,279	0.88
Total Spain				10,747	1.50
SUPRANATIONAL					
CORPORATE BONDS & NOTES					
European Bank for Reconstruction & Development					
0.500% due 21/12/2023	AUD	3,100		2,028	0.28
European Investment Bank					
0.500% due 21/07/2023		1,200		799	0.11
Inter-American Development Bank					
2.500% due 14/04/2027		1,300		817	0.12
Total Supranational				3,644	0.51
SWEDEN					
CORPORATE BONDS & NOTES					
EQT AB					
2.375% due 06/04/2028	€	700		658	0.09
SWITZERLAND					
CORPORATE BONDS & NOTES					
Credit Suisse AG					
3.625% due 09/09/2024	$	500		467	0.07
6.500% due 08/08/2023 (h)		700		679	0.10
Credit Suisse Group AG					
3.800% due 09/06/2023		1,800		1,753	0.25
3.869% due 12/01/2029		1,150		924	0.13
4.282% due 09/01/2028	$	450	$	374	0.05
4.550% due 17/04/2026		750		662	0.09
6.250% due 18/12/2024 (f)(h)		200		158	0.02
6.375% due 21/08/2026 (f)(h)		200		144	0.02
7.500% due 11/12/2023 (f)(h)		1,000		876	0.12
UBS Group AG					
4.488% due 12/05/2026		400		391	0.05
4.751% due 12/05/2028		400		383	0.05
Total Switzerland				6,811	0.95
THAILAND					
SOVEREIGN ISSUES					
Thailand Government International Bond					
3.390% due 17/06/2037	THB	15,276		460	0.06
3.450% due 17/06/2043		109,900		3,221	0.45
Total Thailand				3,681	0.51
UNITED ARAB EMIRATES					
CORPORATE BONDS & NOTES					
MDGH GMTN RSC Ltd.					
5.500% due 28/04/2033	$	500		529	0.07
UNITED KINGDOM					
CORPORATE BONDS & NOTES					
Barclays PLC					
4.375% due 12/01/2026		200		194	0.03
FCE Bank PLC					
1.615% due 11/05/2023	€	400		423	0.06
GSK Consumer Healthcare Capital UK PLC					
3.125% due 24/03/2025	$	1,200		1,142	0.16
HSBC Holdings PLC					
2.251% due 22/11/2027		2,300		1,995	0.28
2.804% due 24/05/2032		2,200		1,707	0.24
2.999% due 10/03/2026		500		470	0.07
3.950% due 18/05/2024		400		397	0.05
4.041% due 13/03/2028		300		277	0.04
4.583% due 19/06/2029		1,300		1,199	0.17
5.674% due 18/05/2024		1,000		996	0.14
Nationwide Building Society					
3.766% due 08/03/2024		4,300		4,277	0.60
NatWest Markets PLC					
1.000% due 28/05/2024	€	1,000		1,030	0.14
Santander UK Group Holdings PLC					
3.373% due 05/01/2024	$	3,900		3,900	0.54
4.796% due 15/11/2024		1,700		1,672	0.23
Standard Chartered PLC					
1.822% due 23/11/2025		1,800		1,645	0.23
2.678% due 29/06/2032		2,700		2,043	0.28
Tesco Property Finance PLC					
5.744% due 13/04/2040	£	494		557	0.08
TP ICAP Finance PLC					
2.625% due 18/11/2028		700		621	0.09
				24,545	3.43
NON-AGENCY MORTGAGE-BACKED SECURITIES					
Avon Finance PLC					
4.331% due 20/09/2048		1,246		1,471	0.21
Canada Square Funding PLC					
4.205% due 17/06/2058		1,331		1,541	0.22
Eurosail PLC					
4.461% due 13/06/2045		562		668	0.09
Finsbury Square PLC					
4.419% due 16/12/2069		623		749	0.10
Genesis Mortgage Funding PLC					
4.603% due 15/09/2059		2,870		3,379	0.47
Mansard Mortgages PLC					
4.172% due 15/12/2049		462		534	0.07
Newgate Funding PLC					
2.646% due 15/12/2050	€	454		451	0.06
Polaris PLC					
4.222% due 23/12/2058	£	1,461		1,715	0.24
Ripon Mortgages PLC					
4.011% due 28/08/2056		6,286		7,422	1.04
RMAC PLC					
4.206% due 12/06/2046	£	888	$	1,063	0.15
4.476% due 12/06/2046		1,005		1,204	0.17
Stratton Mortgage Funding PLC					
3.826% due 20/07/2060		2,589		3,088	0.43
4.287% due 12/03/2052		1,294		1,550	0.22
Towd Point Mortgage Funding PLC					
3.826% due 20/07/2045		2,754		3,277	0.46
4.071% due 20/10/2051		1,259		1,505	0.21
Trinity Square PLC					
3.729% due 15/07/2059		1,224		1,455	0.20
				31,072	4.34
		SHARES			
PREFERRED SECURITIES					
Nationwide Building Society					
10.250%		2,470		372	0.05
		PAR (000S)			
SOVEREIGN ISSUES					
United Kingdom Gilt					
0.625% due 22/10/2050	£	2,700		1,452	0.20
1.250% due 31/07/2051		3,500		2,277	0.32
1.500% due 31/07/2053		1,600		1,105	0.16
1.750% due 22/01/2049		2,200		1,695	0.24
3.250% due 22/01/2044		1,700		1,818	0.25
4.250% due 07/12/2040		1,700		2,096	0.29
				10,443	1.46
Total United Kingdom				66,432	9.28
UNITED STATES					
ASSET-BACKED SECURITIES					
Amortizing Residential Collateral Trust					
5.089% due 25/10/2031	$	2		2	0.00
Asset-Backed Funding Certificates Trust					
5.089% due 25/06/2034		96		90	0.01
Bear Stearns Asset-Backed Securities Trust					
5.004% due 25/02/2036		2,436		2,364	0.33
5.389% due 25/10/2037		11		11	0.00
Citigroup Mortgage Loan Trust					
4.549% due 25/12/2036		1,790		1,009	0.14
Countrywide Asset-Backed Certificates					
5.069% due 25/12/2036 ^		10		7	0.00
Countrywide Asset-Backed Certificates Trust					
4.529% due 25/06/2037		1,279		1,172	0.16
4.529% due 25/07/2037		372		336	0.05
Credit Suisse First Boston Mortgage Securities Corp.					
4.598% due 25/01/2032		2		2	0.00
Home Equity Mortgage Trust					
6.000% due 25/01/2037 ^		262		245	0.03
IndyMac Home Equity Mortgage Loan Asset-Backed Trust					
4.069% due 25/03/2035		2,012		1,917	0.27
Long Beach Mortgage Loan Trust					
4.689% due 25/05/2036		1,148		668	0.09
Massachusetts Educational Financing Authority					
5.308% due 25/04/2038		104		104	0.01
MASTR Asset-Backed Securities Trust					
4.629% due 25/10/2036		2,075		1,847	0.26
4.709% due 25/08/2036		5,169		1,850	0.26
Merrill Lynch Mortgage Investors Trust					
4.549% due 25/09/2037		4		1	0.00
4.629% due 25/02/2037		3,104		948	0.13
Morgan Stanley ABS Capital, Inc. Trust					
4.489% due 25/11/2036		1,153		695	0.10
4.639% due 25/07/2036		100		84	0.01
New Century Home Equity Loan Trust					
3.740% due 20/06/2031		271		233	0.03
Option One Mortgage Loan Trust					
4.529% due 25/01/2037		579		388	0.05
4.529% due 25/02/2037		2,099		1,412	0.20
Residential Asset Securities Corp. Trust					
5.049% due 25/11/2035		61		61	0.01
Securitized Asset-Backed Receivables LLC Trust					
4.509% due 25/12/2036 ^		14		3	0.00

Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SLC Student Loan Trust			
5.574% due 25/11/2042	$ 494	$ 491	0.07
Soundview Home Loan Trust			
4.794% due 25/12/2036	3,000	2,899	0.41
4.889% due 25/11/2036	2,222	2,060	0.29
5.094% due 25/11/2035	299	291	0.04
Structured Asset Securities Corp. Mortgage Loan Trust			
5.620% due 25/04/2035	39	38	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.734% due 25/01/2037	2,286	2,189	0.31
		23,417	3.27
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
1.500% due 15/11/2023	€ 100	105	0.02
American Tower Corp.			
2.950% due 15/01/2025	$ 1,400	1,336	0.19
3.800% due 15/08/2029	800	727	0.10
Bank of America Corp.			
1.949% due 27/10/2026	€ 1,000	1,003	0.14
2.551% due 04/02/2028	$ 700	623	0.09
2.972% due 04/02/2033	700	566	0.08
3.384% due 02/04/2026	600	574	0.08
4.376% due 27/04/2028	400	383	0.05
Bayer U.S. Finance LLC			
4.375% due 15/12/2028	300	282	0.04
5.779% due 15/12/2023	900	898	0.13
Boeing Co.			
1.167% due 04/02/2023	300	299	0.04
1.433% due 04/02/2024	1,300	1,246	0.17
1.950% due 01/02/2024	100	96	0.01
2.750% due 01/02/2026	2,100	1,948	0.27
3.250% due 01/02/2028	400	364	0.05
Broadcom, Inc.			
2.450% due 15/02/2031	600	474	0.07
2.600% due 15/02/2033	300	226	0.03
3.187% due 15/11/2036	25	18	0.00
4.150% due 15/11/2030	202	182	0.03
4.926% due 15/05/2037	272	238	0.03
Charter Communications Operating LLC			
3.500% due 01/03/2042	1,000	644	0.09
5.125% due 01/07/2049	700	532	0.07
Citigroup, Inc.			
3.290% due 17/03/2026 (j)	2,200	2,093	0.29
Corebridge Financial, Inc.			
3.650% due 05/04/2027	600	560	0.08
Dell International LLC			
5.450% due 15/06/2023	80	80	0.01
Doctors Co. An Interinsurance Exchange			
4.500% due 18/01/2032	200	161	0.02
Ford Motor Credit Co. LLC			
2.748% due 14/06/2024	£ 600	684	0.10
2.900% due 16/02/2028	$ 100	83	0.01
3.375% due 13/11/2025	800	725	0.10
4.687% due 09/06/2025	600	572	0.08
GA Global Funding Trust			
2.250% due 06/01/2027	600	529	0.07
Goldman Sachs Group, Inc.			
0.250% due 26/01/2028	€ 1,000	876	0.12
1.250% due 07/02/2029	1,100	978	0.14
1.375% due 15/05/2024	1,400	1,463	0.21
2.732% due 07/02/2025	1,000	1,065	0.15
Hyatt Hotels Corp.			
1.300% due 01/10/2023	$ 500	486	0.07
JetBlue Pass-Through Trust			
4.000% due 15/05/2034	869	775	0.11
JPMorgan Chase & Co.			
2.595% due 24/02/2026	1,800	1,694	0.24
4.323% due 26/04/2028	1,100	1,052	0.15
4.912% due 25/07/2033	700	669	0.09
Kilroy Realty LP			
3.450% due 15/12/2024	200	192	0.03
Lehman Brothers Holdings, Inc.			
0.000% due 16/11/2009 ^	700	3	0.00
5.625% due 24/01/2013 ^	600	2	0.00
6.200% due 26/09/2014 ^	1,400	5	0.00
7.875% due 08/05/2018 ^	£ 1,800	11	0.00
Morgan Stanley			
2.630% due 18/02/2026	$ 1,300	$ 1,222	0.17
2.950% due 07/05/2032	€ 700	664	0.09
ONEOK, Inc.			
4.550% due 15/07/2028	$ 300	284	0.04
Oracle Corp.			
2.300% due 25/03/2028 (j)	2,400	2,083	0.29
2.875% due 25/03/2031 (j)	600	499	0.07
3.950% due 25/03/2051 (j)	100	72	0.01
4.100% due 25/03/2061 (j)	700	489	0.07
Organon & Co.			
4.125% due 30/04/2028	400	355	0.05
5.125% due 30/04/2031	500	434	0.06
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	100	86	0.01
2.950% due 01/03/2026 ^	100	92	0.01
3.150% due 01/01/2026	100	93	0.01
3.450% due 01/07/2025	100	95	0.01
3.950% due 01/12/2047 ^	100	68	0.01
4.250% due 15/03/2046 ^	300	210	0.03
4.300% due 15/03/2045 ^	100	71	0.01
4.550% due 01/07/2030	200	182	0.03
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	1,500	1,446	0.20
Southern California Edison Co.			
0.700% due 03/04/2023	500	495	0.07
4.963% due 03/04/2023	200	200	0.03
5.153% due 01/04/2024	500	497	0.07
WEA Finance LLC			
3.750% due 17/09/2024	600	567	0.08
Wells Fargo & Co.			
3.526% due 24/03/2028	700	649	0.09
3.908% due 25/04/2026	800	778	0.11
		39,153	5.47
LOAN PARTICIPATIONS AND ASSIGNMENTS			
CenturyLink, Inc.			
6.634% due 15/03/2027	823	783	0.11
MUNICIPAL BONDS & NOTES			
Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021			
2.158% due 01/06/2026	900	809	0.11
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
3.361% due 25/09/2035 ^	11	10	0.00
American Home Mortgage Assets Trust			
2.988% due 25/10/2046	898	626	0.09
4.579% due 25/05/2046 ^	203	165	0.02
Banc of America Funding Trust			
3.860% due 20/10/2046 ^	93	77	0.01
4.273% due 20/01/2047 ^	36	33	0.01
4.673% due 20/02/2047	722	643	0.09
Bear Stearns Adjustable Rate Mortgage Trust			
2.634% due 25/05/2034	11	10	0.00
3.236% due 25/08/2033	5	5	0.00
3.255% due 25/05/2047 ^	134	119	0.02
3.789% due 25/10/2033	7	6	0.00
Bear Stearns ALT-A Trust			
3.586% due 25/11/2036 ^	392	210	0.03
3.729% due 25/09/2035 ^	261	162	0.02
3.763% due 25/11/2035 ^	127	101	0.02
Bear Stearns Structured Products, Inc. Trust			
5.219% due 26/12/2046 ^	423	305	0.04
Chase Mortgage Finance Trust			
3.718% due 25/07/2037	44	36	0.01
Citigroup Mortgage Loan Trust			
3.871% due 25/09/2037 ^	240	207	0.03
Citigroup Mortgage Loan Trust, Inc.			
3.790% due 25/09/2035	17	16	0.00
4.575% due 25/08/2035 ^	291	267	0.04
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
2.994% due 25/09/2035 ^	322	274	0.04
CitiMortgage Alternative Loan Trust			
4.989% due 25/02/2037	1,973	1,654	0.23
Countrywide Alternative Loan Trust			
3.435% due 25/02/2037 ^	$ 121	$ 103	0.02
3.548% due 25/11/2035	61	51	0.01
4.088% due 25/11/2035	24	21	0.00
4.098% due 20/10/2035	1,179	812	0.11
4.533% due 20/02/2047 ^	758	575	0.08
4.563% due 20/07/2046 ^	193	144	0.02
4.739% due 25/05/2037 ^	67	25	0.00
5.250% due 25/06/2035 ^	19	15	0.00
5.929% due 25/11/2035	140	111	0.02
6.000% due 25/07/2037	2,003	1,068	0.15
6.250% due 25/08/2037 ^	54	29	0.00
6.500% due 25/06/2036 ^	155	78	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
3.680% due 25/08/2034 ^	1	1	0.00
3.792% due 25/11/2034	5	5	0.00
4.849% due 25/05/2035	21	17	0.00
5.029% due 25/03/2035	96	80	0.01
5.049% due 25/02/2035	52	47	0.01
5.149% due 25/09/2034	5	5	0.00
6.000% due 25/02/2037	936	475	0.07
Countrywide Home Loan Reperforming REMIC Trust			
4.729% due 25/06/2035	114	108	0.02
Deutsche ALT-A Securities Mortgage Loan Trust			
4.629% due 25/08/2036 ^	411	369	0.05
Deutsche ALT-B Securities Mortgage Loan Trust			
4.489% due 25/10/2036 ^	4	3	0.00
Downey Savings & Loan Association Mortgage Loan Trust			
4.859% due 19/08/2045	50	42	0.01
4.979% due 19/07/2045 ^	3	0	0.00
First Horizon Mortgage Pass-Through Trust			
3.875% due 25/08/2035	14	9	0.00
GreenPoint Mortgage Funding Trust			
4.929% due 25/11/2045	15	13	0.00
GSR Mortgage Loan Trust			
2.880% due 25/03/2033	4	4	0.00
HarborView Mortgage Loan Trust			
2.898% due 19/12/2036 ^	119	98	0.01
4.048% due 19/10/2035	387	221	0.03
Impac CMB Trust			
5.389% due 25/07/2033	1	1	0.00
IndyMac Mortgage Loan Trust			
3.014% due 25/03/2036	511	349	0.05
3.837% due 25/12/2034	8	8	0.00
JPMorgan Alternative Loan Trust			
4.869% due 25/10/2036	272	239	0.03
5.500% due 25/11/2036 ^	2	1	0.00
JPMorgan Mortgage Trust			
3.062% due 25/11/2033	5	4	0.00
3.196% due 27/07/2037	177	161	0.02
3.478% due 25/02/2036 ^	95	71	0.01
MASTR Alternative Loan Trust			
4.789% due 25/03/2036 ^	87	10	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
4.758% due 15/12/2030	11	10	0.00
Merrill Lynch Alternative Note Asset Trust			
4.609% due 25/03/2037	6,116	1,759	0.25
Residential Accredit Loans, Inc. Trust			
3.483% due 25/11/2037	721	586	0.08
4.539% due 25/02/2047	166	61	0.01
4.689% due 25/06/2037 ^	317	283	0.04
4.709% due 25/03/2047	731	643	0.09
4.749% due 25/07/2036 ^	1,099	467	0.07
4.749% due 25/06/2046	792	185	0.03
5.189% due 25/10/2045	64	52	0.01
6.000% due 25/06/2036	385	311	0.04
Residential Funding Mortgage Securities, Inc. Trust			
3.910% due 25/09/2035 ^	38	24	0.00
6.500% due 25/03/2032	0	0	0.00
Sequoia Mortgage Trust			
3.194% due 20/07/2037	492	395	0.06
5.053% due 20/07/2033	15	14	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.780% due 25/02/2034	13	12	0.00
3.957% due 25/04/2034	15	15	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Structured Asset Mortgage Investments Trust			
4.709% due 25/01/2037	$ 1,103	$ 956	0.13
4.769% due 25/07/2046 ^	344	239	0.03
4.809% due 25/05/2036	130	98	0.01
4.829% due 25/05/2036	648	496	0.07
4.919% due 19/07/2034	6	6	0.00
5.039% due 19/03/2034	3	3	0.00
Structured Asset Securities Corp.			
4.669% due 25/01/2036	165	158	0.02
Structured Asset Securities Corp. Mortgage Loan Trust			
4.679% due 25/10/2036	475	416	0.06
Thornburg Mortgage Securities Trust			
6.666% due 25/06/2047 ^	89	76	0.01
Wachovia Mortgage Loan Trust			
1.276% due 25/01/2037	1,476	586	0.08
WaMu Mortgage Pass-Through Certificates Trust			
2.585% due 25/03/2034	1	1	0.00
2.835% due 27/02/2034	7	6	0.00
3.048% due 25/02/2046	194	171	0.02
3.240% due 25/06/2037 ^	106	93	0.01
3.290% due 25/02/2037 ^	689	622	0.09
3.342% due 25/05/2037 ^	394	343	0.05
3.565% due 25/09/2036	137	117	0.02
5.009% due 25/01/2045	15	15	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.988% due 25/07/2046 ^	80	49	0.01
		19,567	2.73
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.889% due 01/09/2044	43	41	0.01
2.944% due 25/07/2039	369	327	0.05
3.000% due 01/03/2060	842	742	0.10
3.465% due 01/10/2034	1	1	0.00
3.500% due 01/01/2059	1,774	1,630	0.23
3.632% due 01/12/2034	10	10	0.00
3.887% due 25/03/2036	3	3	0.00
4.027% due 01/11/2034	46	47	0.01
4.509% due 25/03/2034	3	3	0.00
4.539% due 25/08/2034	4	4	0.00
4.789% due 25/06/2036	19	19	0.00
4.889% due 25/10/2040	40	39	0.01
6.000% due 25/04/2043 - 25/07/2044	88	89	0.01
Freddie Mac			
0.000% due 15/01/2038 (a)	315	12	0.00
2.889% due 25/02/2045	50	50	0.01
3.248% due 25/10/2044	133	132	0.02
3.358% due 15/01/2038	315	315	0.04
4.021% due 01/09/2035	2	2	0.00
4.918% due 15/12/2037 - 15/07/2040	140	139	0.02
5.389% due 25/05/2043	20	19	0.00
Ginnie Mae			
3.000% due 20/07/2046 - 20/05/2047	$ 25	$ 24	0.00
Uniform Mortgage-Backed Security			
2.500% due 01/02/2051 - 01/01/2052	2,829	2,404	0.34
3.000% due 01/04/2043 - 01/06/2051	1,938	1,718	0.24
3.500% due 01/10/2034 - 01/07/2050	1,548	1,439	0.20
4.000% due 01/06/2050	750	710	0.10
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	23,500	20,647	2.88
3.500% due 01/02/2053	16,300	14,820	2.07
4.000% due 01/03/2053	22,400	21,021	2.94
4.500% due 01/02/2053	42,300	40,722	5.69
6.000% due 01/01/2053	5,700	5,781	0.80
		112,910	15.77
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.625% due 15/11/2050	400	238	0.03
4.000% due 15/11/2052	200	201	0.03
U.S. Treasury Inflation Protected Securities (e)			
0.125% due 15/07/2031	2,891	2,556	0.36
0.125% due 15/01/2032	1,182	1,037	0.14
0.500% due 15/01/2028	6,402	6,023	0.84
0.625% due 15/07/2032	410	376	0.05
1.750% due 15/01/2028	569	569	0.08
2.375% due 15/01/2027	739	754	0.11
2.500% due 15/01/2029	4,996	5,212	0.73
3.875% due 15/04/2029	1,631	1,834	0.26
U.S. Treasury Notes			
0.125% due 15/12/2023	300	287	0.04
		19,087	2.67
Total United States		215,726	30.13
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (c)(d)	HUF 2,147,000	5,722	0.80
ISRAEL TREASURY BILLS			
0.011% due 04/01/2023 (c)(d)	ILS 3,800	1,076	0.15
0.022% due 04/01/2023 (c)(d)	7,200	2,040	0.28
1.184% due 02/03/2023 (c)(d)	25,600	7,212	1.01
1.716% due 05/07/2023 (c)(d)	2,200	612	0.09
1.718% due 03/05/2023 (c)(d)	7,000	1,961	0.27
		12,901	1.80
JAPAN TREASURY BILLS			
(0.256)% due 11/01/2023 (c)(d)	¥ 3,004,300	$ 22,770	3.18
(0.249)% due 11/01/2023 (c)(d)	1,000	8	0.00
(0.242)% due 23/01/2023 (c)(d)	9,000	68	0.01
(0.228)% due 11/01/2023 (c)(d)	2,325,700	17,627	2.46
(0.209)% due 06/01/2023 (c)(d)	1,231,000	9,330	1.30
(0.205)% due 16/01/2023 (c)(d)	1,360,000	10,308	1.44
(0.191)% due 06/01/2023 (c)(d)	459,000	3,479	0.49
(0.190)% due 16/01/2023 (c)(d)	1,180,000	8,944	1.25
(0.162)% due 23/01/2023 (c)(d)	135,000	1,023	0.14
(0.160)% due 23/01/2023 (c)(d)	1,907,000	14,454	2.02
(0.151)% due 23/01/2023 (c)(d)	1,028,000	7,792	1.09
(0.147)% due 06/02/2023 (c)(d)	1,929,000	14,622	2.04
(0.138)% due 06/02/2023 (c)(d)	871,000	6,602	0.92
(0.138)% due 06/03/2023 (c)(d)	312,000	2,365	0.33
(0.123)% due 27/02/2023 (c)(d)	1,020,000	7,733	1.08
(0.111)% due 20/02/2023 (c)(d)	840,000	6,368	0.89
		133,493	18.64
Total Short-Term Instruments		152,116	21.24
Total Transferable Securities		**$ 737,412**	**102.98**
		SHARES	
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	4,168,885	41,497	5.80
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	402,852	5,366	0.75
		46,863	6.55
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (g)	4,450	459	0.06
Total Investment Funds		**$ 47,322**	**6.61**

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	1.900%	30/12/2022	03/01/2023	$ 1,625	U.S. Treasury Bills 0.000% due 29/06/2023	$ (1,658)	$ 1,625	$ 1,625	0.23
Total Repurchase Agreements						**$ (1,658)**	**$ 1,625**	**$ 1,625**	**0.23**

(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
3-Month SOFR December Futures	Short	03/2024	694	$ 276	0.04
3-Month SOFR June Futures	Long	09/2023	418	(474)	(0.06)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2024	347	$ (107)	(0.01)
Australia Government 3-Year Note March Futures	Short	03/2023	56	51	0.01
Australia Government 10-Year Bond March Futures	Long	03/2023	146	(654)	(0.09)
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	7	6	0.00
Canada Government 10-Year Bond March Futures	Short	03/2023	131	209	0.03
Euro-Bobl March Futures	Short	03/2023	296	782	0.11
Euro-BTP Italy Government Bond March Futures	Long	03/2023	94	(811)	(0.11)
Euro-BTP Italy Government Bond March Futures	Short	03/2023	190	301	0.04
Euro-Bund 10-Year Bond March Futures	Short	03/2023	38	322	0.05
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	15	(409)	(0.06)
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	255	2,459	0.34
Euro-Schatz March Futures	Long	03/2023	238	(355)	(0.05)
Japan Government 10-Year Bond March Futures	Long	03/2023	47	(964)	(0.13)
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	7	(36)	(0.01)
U.S. Treasury 2-Year Note March Futures	Short	03/2023	148	(41)	(0.01)
U.S. Treasury 5-Year Note March Futures	Long	03/2023	439	(64)	(0.01)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	25	(7)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	6	(5)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	431	373	0.05
United Kingdom Long Gilt March Futures	Short	03/2023	109	805	0.11
				$ 1,657	0.24

[1] Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	13	$ (11)	$ (1)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	13	(12)	(40)	(0.01)
				$ (23)	$ (41)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 1,616**	**0.23**

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
British Telecommunications PLC	1.000%	20/06/2028	€ 700	$ (20)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2024	$ 100	(1)	0.00
Jaguar Land Rover Automotive PLC	5.000	20/06/2026	€ 500	(97)	(0.01)
Rolls-Royce PLC	1.000	20/06/2024	900	29	0.00
Stellantis NV	5.000	20/12/2026	500	(40)	(0.01)
Tesco PLC	1.000	20/06/2025	1,500	(29)	0.00
				$ (158)	(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 10-Year Index	(1.000)%	20/12/2030	$ 10,300	$ 98	0.01
CDX.IG-37 10-Year Index	(1.000)	20/12/2031	16,500	101	0.01
CDX.IG-38 10-Year Index	(1.000)	20/06/2032	2,200	(13)	0.00
CDX.IG-39 10-Year Index	(1.000)	20/12/2032	60,600	(807)	(0.11)
iTraxx Europe Main 37 10-Year Index	(1.000)	20/06/2032	€ 3,000	(42)	(0.01)
iTraxx Europe Main 38 10-Year Index	(1.000)	20/12/2032	9,800	(230)	(0.03)
				$ (893)	(0.13)

INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.070%	07/03/2024	$ 7,400	$ 6	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.102%	04/10/2024	15,000	43	0.01
				$ 49	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	0.010%	07/02/2023	£ 34,350	$ (686)	(0.10)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	27,100	(70)	(0.01)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	2,800	(15)	0.00
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	14,000	(495)	(0.07)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.500	15/03/2025	2,800	(35)	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	5.750	16/03/2027	INR 1,130,580	(443)	(0.06)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2023	2,356,900	(96)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2024	648,240	(21)	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.250	16/03/2032	116,100	(90)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2024	638,533	31	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2027	300,100	(36)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.750	21/09/2024	1,151,300	73	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	7.000	21/09/2027	262,600	(63)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2023	¥ 2,430,000	(45)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2026	970,000	(84)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	10,000	(3)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	610,000	(266)	(0.04)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	851,000	(251)	(0.04)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	540,000	554	0.08
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/12/2051	80,000	(124)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.450	15/12/2051	230,000	(142)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	640,000	(302)	(0.04)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	SGD 200	(7)	0.00
Receive	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/09/2031	200	23	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.500	21/09/2027	4,300	(77)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	15/06/2027	6,400	(77)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	21/09/2027	18,000	(88)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.000	15/06/2027	2,400	(9)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.250	21/12/2027	470	(2)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 16,900	1,460	0.20
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	37,300	(3,550)	(0.50)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/12/2028	5,600	(749)	(0.10)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.618	09/02/2029	2,700	(299)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.695	15/11/2031	16,600	(2,366)	(0.33)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	9,600	2	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	88,500	2,523	0.35
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	5,200	252	0.04
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	11,670	(161)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	1,980	52	0.01
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.888	22/03/2029	4,300	(416)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.175	21/04/2029	4,000	(325)	(0.05)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.750	30/04/2029	2,400	127	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.817	30/04/2029	8,300	407	0.06
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.818	30/04/2029	6,200	303	0.04
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.819	30/04/2029	4,200	205	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.906	16/09/2052	2,300	(139)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.965	30/06/2024	15,900	(428)	(0.06)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.965	30/11/2026	61,700	2,065	0.29
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.968	30/06/2024	15,900	(427)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	500	(15)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	2,100	(56)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.454	30/06/2029	5,400	(59)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.828	15/05/2032	3,600	(76)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.898	30/06/2029	5,000	72	0.01
Receive[4]	3-Month AUD-BBR-BBSW	3.750	15/03/2024	AUD 93,200	88	0.01
Pay	3-Month CAD-Bank Bill	1.220	03/03/2025	CAD 6,900	(402)	(0.06)
Pay	3-Month CAD-Bank Bill	1.250	16/06/2031	5,500	(128)	(0.02)
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	9,600	(487)	(0.07)
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	9,200	(787)	(0.11)
Pay	3-Month CAD-Bank Bill	1.500	16/06/2051	250	(35)	(0.01)
Pay	3-Month CAD-Bank Bill	1.585	19/07/2031	7,100	(673)	(0.09)
Pay	3-Month CAD-Bank Bill	1.713	02/10/2029	2,100	(178)	(0.02)
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	24,500	(2,101)	(0.29)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 900	(55)	(0.01)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	8,500	(488)	(0.07)
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	1,900	(123)	(0.02)
Pay	3-Month CNY-CNREPOFIX	2.500	16/03/2027	CNY 61,000	(97)	(0.01)
Pay	3-Month CNY-CNREPOFIX	2.500	21/12/2027	102,700	(162)	(0.02)
Pay	3-Month EUR-ESTRON Compounded-OIS	1.000	23/11/2024	€ 17,300	(183)	(0.03)
Pay	3-Month KRW-KORIBOR	3.000	21/09/2027	KRW 20,573,370	(394)	(0.06)
Pay	3-Month KRW-KORIBOR	3.000	15/06/2032	2,883,300	(95)	(0.01)
Pay	3-Month KRW-KORIBOR	3.250	15/06/2032	885,300	(17)	0.00
Pay	3-Month NZD-BBR	0.528	17/03/2024	NZD 650	(21)	0.00
Pay	3-Month NZD-BBR	3.000	01/11/2023	22,600	(309)	(0.04)
Pay	3-Month NZD-BBR	3.000	15/12/2023	24,900	(365)	(0.05)
Pay	3-Month NZD-BBR	3.750	15/06/2027	9,400	(169)	(0.02)
Pay[4]	3-Month NZD-BBR	4.000	14/06/2024	32,500	(248)	(0.03)
Pay	3-Month SEK-STIBOR	0.500	19/06/2024	SEK 56,200	(290)	(0.04)
Pay	3-Month USD-LIBOR	0.400	15/01/2028	$ 24,600	(2,883)	(0.40)
Receive	3-Month USD-LIBOR	0.750	16/06/2031	15,710	2,321	0.32

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.249%	31/08/2024	$ 11,650	$ 922	0.13
Receive	3-Month USD-LIBOR	1.250	15/12/2026	63,400	7,507	1.05
Receive	3-Month USD-LIBOR	1.298	25/08/2024	10,200	817	0.11
Pay	3-Month USD-LIBOR	1.500	15/12/2028	19,300	(2,801)	(0.39)
Pay	3-Month USD-LIBOR	1.518	20/01/2029	1,500	(194)	(0.03)
Pay	3-Month USD-LIBOR	1.630	20/01/2029	4,400	(541)	(0.08)
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 16,700	(67)	(0.01)
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 5,100	574	0.08
Pay	6-Month AUD-BBR-BBSW	1.750	16/03/2027	6,600	(423)	(0.06)
Pay(4)	6-Month AUD-BBR-BBSW	4.250	15/09/2032	1,900	(28)	0.00
Pay(4)	6-Month AUD-BBR-BBSW	4.250	15/03/2033	1,600	(26)	0.00
Pay(4)	6-Month AUD-BBR-BBSW	4.500	15/09/2032	58,600	(586)	(0.08)
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 24,300	(193)	(0.03)
Receive(4)	6-Month EUR-EURIBOR	0.054	27/05/2050	€ 450	110	0.02
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	1,000	341	0.05
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	900	(39)	(0.01)
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	2,400	(246)	(0.03)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	1,800	(184)	(0.03)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	1,400	(140)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	2,200	(195)	(0.03)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	1,300	(115)	(0.02)
Pay(4)	6-Month EUR-EURIBOR	1.500	15/03/2025	45,200	(948)	(0.13)
Pay(4)	6-Month EUR-EURIBOR	1.500	15/03/2028	97,000	(3,149)	(0.44)
Receive(4)	6-Month EUR-EURIBOR	1.500	15/03/2053	9,300	527	0.07
Pay(4)	6-Month EUR-EURIBOR	1.750	15/03/2033	78,650	(2,157)	(0.30)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	8,950	(1,109)	(0.16)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2042	1,260	(230)	(0.03)
Pay(4)	6-Month EUR-EURIBOR	3.000	19/03/2027	11,660	(14)	0.00
Receive(4)	6-Month EUR-EURIBOR	3.000	15/03/2033	5,200	16	0.00
Pay	6-Month HUF-BBR	1.500	20/03/2024	HUF 342,600	(138)	(0.02)
Pay	28-Day MXN-TIIE	4.870	07/07/2025	MXN 86,100	(241)	(0.03)
					$ (15,675)	(2.19)
Total Centrally Cleared Financial Derivative Instruments					**$ (16,677)**	**(2.33)**

(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) 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 SWAPTIONS

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 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180%	11/01/2024	3,600	$ 103	$ 381	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	1,600	$ 121	$ 654	0.09

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,800	$ (3)	$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	1,900	$ (6)	$ (1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	1,900	(6)	(14)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.310	11/01/2024	31,500	(102)	(522)	(0.07)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	500	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	500	(2)	(6)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	3,300	(3)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	3,300	(10)	(51)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	2,100	(4)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	2,100	(4)	(30)	(0.01)
	Put - OTC 25-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.451	23/05/2025	1,600	(121)	(612)	(0.09)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	500	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	500	(1)	(3)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	300	(1)	(4)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	800	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	800	(2)	(3)	0.00
CBK	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	2,400	(8)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	2,400	(8)	(15)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	1,100	(7)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	1,100	(7)	(15)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.790	08/04/2024	2,800	(22)	(8)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.790	08/04/2024	2,800	(22)	(32)	(0.01)
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	800	(5)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	800	(5)	(11)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	800	(5)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	800	(5)	(10)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	900	(6)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	900	(6)	(11)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	800	(6)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	800	(6)	(9)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	900	(6)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	900	(6)	(10)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	1,100	(8)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	1,100	(8)	(14)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	800	(5)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	800	(5)	(11)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	500	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	500	(4)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	1,700	(11)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	1,700	(11)	(22)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	3,000	(11)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	3,000	(11)	(22)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	1,500	(5)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	1,500	(5)	(12)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	1,400	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	1,400	(4)	(10)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	3,400	(27)	(10)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	3,400	(27)	(43)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	900	(7)	(3)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	900	(7)	(11)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	6,500	(12)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	6,500	(12)	(100)	(0.02)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	11,400	(22)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	11,400	(22)	(178)	(0.03)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	24/04/2023	1,600	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	24/04/2023	1,600	(5)	(23)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	2,200	(4)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	2,200	(4)	(31)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	4,000	(7)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	4,000	(7)	(64)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	2,000	(23)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	2,000	(28)	(66)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	1,900	(5)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	1,900	(5)	(11)	0.00
JPM	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.820	16/12/2024	8,700	(61)	(13)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	900	(3)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	900	(3)	(3)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	700	(5)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	700	(5)	(9)	0.00
							$ (797)	$ (2,051)	(0.28)

[1] Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	South Korea Government International Bond	(1.000)%	20/06/2023	$ 3,100	$ (76)	$ 65	$ (11)	0.00
BRC	China Government International Bond	(1.000)	20/06/2023	1,600	(31)	25	(6)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	4,400	(111)	95	(16)	(0.01)

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	China Government International Bond	(1.000)%	20/06/2023	$ 2,900	$ (56)	$ 45	$ (11)	0.00
HUS	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(38)	33	(5)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	2,100	(50)	43	(7)	0.00
					$ (362)	$ 306	$ (56)	(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
BRC	Italy Government International Bond	1.000%	20/06/2025	$ 1,500	$ (37)	$ 44	$ 7	0.00
CBK	Italy Government International Bond	1.000	20/06/2025	1,000	(24)	29	5	0.00
					$ (61)	$ 73	$ 12	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	$ (17)	$ 12	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)	10	8	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	7,000	4,830	(14)	10	(4)	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	(5)	4	0.00
						$ 22	$ (2)	$ 20	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	3.250%	16/03/2032	MYR 2,116	$ 4	$ 25	$ 29	0.01
	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	9,800	4	21	25	0.00
	Receive	3-Month MYR-KLIBOR	4.000	21/09/2027	16,256	19	(62)	(43)	(0.01)
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	THB 156,400	(7)	(1)	(8)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/12/2027	250,400	(36)	23	(13)	0.00
	Pay	6-Month THB-THBFIX	2.000	16/03/2032	31,900	5	(41)	(36)	(0.01)
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	30,200	(4)	(35)	(39)	(0.01)
	Pay	6-Month THB-THBFIX	2.750	21/09/2032	37,180	(1)	30	29	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	800	0	2	2	0.00
BPS	Pay	6-Month THB-THBFIX	2.000	15/06/2032	2,700	(1)	(2)	(3)	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	18,500	3	30	33	0.01
CBK	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	MYR 2,800	1	24	25	0.00
GLM	Receive	3-Month MYR-KLIBOR	3.750	21/09/2032	1,200	(1)	7	6	0.00
	Pay	6-Month THB-THBFIX	2.000	15/06/2032	THB 18,800	(1)	(24)	(25)	0.00
	Pay	6-Month THB-THBFIX	3.250	15/06/2032	4,500	1	7	8	0.00
GST	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	465,700	(49)	25	(24)	0.00
JPM	Pay	6-Month THB-THBFIX	2.000	15/06/2032	42,900	(5)	(52)	(57)	(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
MBC	Pay	6-Month THB-THBFIX	2.000%	15/06/2032	THB 23,900	$ (6)	$ (26)	$ (32)	0.00
SCX	Receive	3-Month MYR-KLIBOR	3.500	16/03/2032	MYR 2,300	(7)	28	21	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2024	THB 462,505	19	(43)	(24)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.000	21/09/2027	3,350	0	1	1	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	191,600	(34)	22	(12)	0.00
						$ (96)	$ (41)	$ (137)	(0.02)

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	iBoxx USD Liquid Investment Grade Index	N/A	1.058	$ 5,400	20/09/2023	$ 42	$ 140	$ 182	0.03
BPS	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.059	14,200	20/06/2023	60	118	178	0.02
	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.058	4,645	20/09/2023	36	101	137	0.02
MYC	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.059	1,700	20/06/2023	7	14	21	0.00
							$ 145	$ 373	$ 518	0.07

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	AUD	395	$	267	$ 0	$ (1)	$ (1)	0.00
	01/2023	HUF	83,016		212	0	(9)	(9)	0.00
	01/2023	¥	7,021,000		49,180	0	(4,066)	(4,066)	(0.57)
	01/2023	PEN	11,836		3,051	7	(55)	(48)	(0.01)
	01/2023	$	356	CHF	337	8	0	8	0.00
	01/2023		6,591	¥	869,000	0	(1)	(1)	0.00
	01/2023		2	THB	59	0	0	0	0.00
	02/2023		221	PEN	854	1	0	1	0.00
	03/2023	MYR	46,499	$	10,302	0	(370)	(370)	(0.05)
	03/2023	$	600	ZAR	10,590	19	0	19	0.00
	05/2023	CNH	14,174	$	2,191	121	0	121	0.02
BPS	01/2023	€	1,496		1,595	0	(3)	(3)	0.00
	01/2023	HUF	323,337		825	0	(37)	(37)	(0.01)
	01/2023	ILS	7,399		2,159	60	0	60	0.01
	01/2023	THB	25		1	0	0	0	0.00
	01/2023	TWD	39,022		1,275	3	0	3	0.00
	03/2023	CNH	12,279		1,902	118	0	118	0.02
	03/2023	MXN	22,408		1,112	0	(22)	(22)	0.00
	03/2023	MYR	110		24	0	(2)	(2)	0.00
	03/2023	TWD	8,006		266	3	0	3	0.00
	03/2023	$	4,746	MYR	20,965	66	0	66	0.01
	03/2023	ZAR	10,213	$	561	0	(35)	(35)	(0.01)
	05/2023	ILS	6,916		2,145	171	0	171	0.02
	05/2023	MYR	610		131	0	(10)	(10)	0.00
	07/2023	ILS	1,057		332	29	0	29	0.00
BRC	01/2023	CNH	4,112		590	0	(5)	(5)	0.00
	01/2023	HUF	935,913		2,441	0	(54)	(54)	(0.01)
	01/2023	PEN	1,157		291	0	(12)	(12)	0.00
	01/2023	SGD	956		710	0	(3)	(3)	0.00
	01/2023	$	6,643	MYR	31,361	530	0	530	0.07
	01/2023		6,241	NOK	62,103	65	0	65	0.01
	01/2023		113	THB	3,912	0	0	0	0.00
	02/2023	TWD	84,029	$	2,734	0	(14)	(14)	0.00
CBK	01/2023	AUD	637		428	0	(4)	(4)	0.00
	01/2023	DKK	3,365		474	0	(9)	(9)	0.00
	01/2023	€	1,228		1,300	0	(11)	(11)	0.00
	01/2023	ILS	10,998		3,481	364	0	364	0.05
	01/2023	PEN	7,254		1,806	0	(92)	(92)	(0.01)
	01/2023	THB	106,577		3,082	0	0	0	0.00
	01/2023	$	1,629	AUD	2,415	9	0	9	0.00
	01/2023		2,742	BRL	14,393	0	(16)	(16)	0.00
	01/2023		3,228	CHF	3,049	70	0	70	0.01
	01/2023		558	CLP	485,552	11	0	11	0.00
	01/2023		1,433	€	1,356	15	0	15	0.00
	01/2023		5,115	¥	680,300	44	0	44	0.01
	01/2023		664	NOK	6,582	4	0	4	0.00
	01/2023		3,049	NZD	4,771	0	(32)	(32)	(0.01)
	01/2023		1,765	PEN	6,833	26	0	26	0.00
	01/2023		523	THB	18,151	2	0	2	0.00
	02/2023		875	BRL	4,720	15	0	15	0.00
	03/2023	ILS	25,388	$	7,487	270	0	270	0.04
	03/2023	PEN	8,248		2,052	0	(99)	(99)	(0.01)
	03/2023	$	11	MXN	214	0	0	0	0.00
	04/2023	CLP	491,843	$	557	0	(11)	(11)	0.00
	04/2023	PEN	8,535		2,118	0	(101)	(101)	(0.01)

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
	05/2023	CNH	1,559	$	241	$ 13	$ 0	$ 13	0.00
	05/2023	PEN	15,097		3,836	0	(81)	(81)	(0.01)
	05/2023	$	2,107	CNH	14,857	63	0	63	0.01
	07/2023	ILS	6,406	$	1,894	55	0	55	0.01
	11/2023		10,830		3,236	104	0	104	0.01
CLY	01/2023	HUF	177,834		463	0	(11)	(11)	0.00
DUB	01/2023	DKK	68,092		9,597	0	(180)	(180)	(0.03)
	01/2023	HUF	10,493		23	0	(5)	(5)	0.00
	01/2023	TWD	15,741		514	1	0	1	0.00
	07/2023	ILS	7,554		2,157	0	(12)	(12)	0.00
GLM	01/2023	BRL	14,393		2,701	0	(25)	(25)	0.00
	01/2023	CLP	481,994		489	0	(76)	(76)	(0.01)
	01/2023	CNH	4,268		614	0	(4)	(4)	0.00
	01/2023	KRW	291,229		221	0	(10)	(10)	0.00
	01/2023	MYR	8,887		2,036	5	(2)	3	0.00
	01/2023	PEN	577		149	0	(2)	(2)	0.00
	01/2023	THB	11,621		333	0	(3)	(3)	0.00
	01/2023	$	2,060	MYR	9,111	24	0	24	0.00
	03/2023	CNH	6,354	$	984	61	0	61	0.01
	03/2023	$	949	MXN	19,514	38	0	38	0.01
	04/2023		2,653	BRL	14,393	26	0	26	0.00
	05/2023		1,712	PEN	6,812	55	0	55	0.01
IND	05/2023	CNH	22,540	$	3,485	193	0	193	0.03
JPM	01/2023	£	44,330		53,529	197	0	197	0.03
	01/2023	HUF	16		0	0	0	0	0.00
	01/2023	THB	9,861		286	1	0	1	0.00
	01/2023	$	387	THB	13,417	1	0	1	0.00
	02/2023	TWD	10,178	$	335	3	0	3	0.00
	03/2023	$	37	IDR	582,010	0	0	0	0.00
	05/2023		2	CNH	15	0	0	0	0.00
MBC	01/2023	AUD	1,719	$	1,153	0	(12)	(12)	0.00
	01/2023	CAD	7,663		5,712	57	0	57	0.01
	01/2023	DKK	61,775		8,726	0	(144)	(144)	(0.02)
	01/2023	€	144,296		151,315	0	(2,750)	(2,750)	(0.39)
	01/2023	£	2,208		2,692	35	0	35	0.01
	01/2023	¥	1,121,104		8,160	0	(342)	(342)	(0.05)
	01/2023	NOK	4,180		422	0	(2)	(2)	0.00
	01/2023	$	637	€	597	0	0	0	0.00
	01/2023		808	£	660	0	(14)	(14)	0.00
	01/2023		12,173	¥	1,620,100	114	0	114	0.02
	01/2023		295	KRW	381,621	8	0	8	0.00
	01/2023		222	PEN	895	12	0	12	0.00
	01/2023		794	THB	27,511	2	0	2	0.00
	02/2023	¥	3,820,000	$	26,770	0	(2,326)	(2,326)	(0.33)
	03/2023	$	296	CLP	265,532	13	0	13	0.00
	03/2023		23	IDR	353,251	0	0	0	0.00
	03/2023		221	TWD	6,624	0	(4)	(4)	0.00
	05/2023	CNH	95,487	$	14,228	294	0	294	0.04
MYI	01/2023	AUD	17,530		11,772	0	(119)	(119)	(0.02)
	01/2023	¥	4,673,434		34,089	0	(1,355)	(1,355)	(0.19)
	01/2023	MYR	4,227		958	0	(9)	(9)	0.00
	01/2023	THB	1,271		37	0	0	0	0.00
	01/2023	$	1,367	€	1,300	21	0	21	0.00
	01/2023		1,143	MYR	5,410	94	0	94	0.01
	02/2023	TWD	18,817	$	617	3	0	3	0.00
	03/2023	$	32	IDR	497,731	0	0	0	0.00
RBC	01/2023	AUD	202	$	135	0	(2)	(2)	0.00
	03/2023	$	57	MXN	1,142	1	0	1	0.00
RYL	01/2023	¥	9,000	$	66	0	(3)	(3)	0.00
	01/2023	$	108	HUF	40,806	0	0	0	0.00
SCX	01/2023	AUD	1,175	$	792	0	(5)	(5)	0.00
	01/2023	KRW	20,799,945		15,741	0	(792)	(792)	(0.11)
	01/2023	NZD	14,460		9,007	0	(139)	(139)	(0.02)
	01/2023	TWD	109,754		3,489	0	(86)	(86)	(0.01)
	01/2023	$	242	CLP	241,038	40	0	40	0.01
	01/2023		953	€	900	8	0	8	0.00
	01/2023		957	MYR	4,227	10	0	10	0.00
	01/2023		416	PEN	1,602	3	0	3	0.00
	01/2023		206	THB	7,132	1	0	1	0.00
	03/2023	MYR	35,138	$	7,607	0	(458)	(458)	(0.06)
TOR	01/2023	¥	5,610,000		38,864	0	(3,740)	(3,740)	(0.52)
UAG	01/2023	CZK	1,677		66	0	(8)	(8)	0.00
	01/2023	HUF	586,069		1,492	0	(70)	(70)	(0.01)
	01/2023	$	510	DKK	3,565	2	0	2	0.00
	02/2023	¥	840,000	$	5,977	0	(430)	(430)	(0.06)
	02/2023	TWD	860		28	0	0	0	0.00
	03/2023	¥	350,019		2,559	0	(115)	(115)	(0.02)
						$ 3,589	$ (18,410)	$ (14,821)	(2.07)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	$ 10,394	€ 9,749	$ 15	$ 0	$ 15	0.00
BPS	01/2023	€ 260	$ 277	0	0	0	0.00
	01/2023	$ 18	€ 16	0	0	0	0.00
CBK	01/2023	10,948	10,560	327	0	327	0.05
JPM	01/2023	1,618	1,556	43	0	43	0.01
MBC	01/2023	€ 26	$ 28	0	0	0	0.00
	01/2023	$ 12,725	€ 12,142	239	0	239	0.03
SCX	01/2023	12,665	12,168	327	0	327	0.05
				$ 951	$ 0	$ 951	0.14

As at 31 December 2022, 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
BOA	01/2023	$ 59	CHF 56	$ 1	$ 0	$ 1	0.00
	01/2023	303	MXN 5,932	2	0	2	0.00
	01/2023	247	SGD 339	6	0	6	0.00
BOM	01/2023	1,030	CAD 1,383	0	(9)	(9)	0.00
BPS	01/2023	€ 253	$ 270	0	0	0	0.00
	01/2023	$ 18	SGD 25	0	0	0	0.00
BRC	01/2023	£ 43	$ 52	0	0	0	0.00
	01/2023	PEN 278	72	0	(1)	(1)	0.00
	01/2023	$ 105	NOK 1,046	1	0	1	0.00
	01/2023	437	SEK 4,581	2	0	2	0.00
	02/2023	72	PEN 278	1	0	1	0.00
CBK	01/2023	CNY 359	$ 51	0	(1)	(1)	0.00
	01/2023	€ 122	129	0	(1)	(1)	0.00
	01/2023	MXN 5,932	305	1	0	1	0.00
	01/2023	TWD 484	16	0	0	0	0.00
	01/2023	$ 495	CHF 467	11	0	11	0.00
	01/2023	247	CNY 1,720	2	0	2	0.00
	01/2023	443	IDR 6,974,132	9	0	9	0.00
	01/2023	10	SEK 105	0	0	0	0.00
	02/2023	303	MXN 5,932	0	(1)	(1)	0.00
GLM	01/2023	MYR 1,853	$ 419	0	(1)	(1)	0.00
	01/2023	$ 148	CZK 3,483	6	0	6	0.00
	01/2023	394	MYR 1,853	26	0	26	0.00
	01/2023	72	PEN 278	1	0	1	0.00
	01/2023	180	PLN 817	7	0	7	0.00
	02/2023	420	MYR 1,853	4	0	4	0.00
MBC	01/2023	€ 43	$ 46	0	0	0	0.00
	01/2023	¥ 20,645	155	0	(2)	(2)	0.00
	01/2023	$ 112	AUD 165	0	0	0	0.00
	01/2023	64	CAD 86	0	(1)	(1)	0.00
	01/2023	1	CZK 16	0	0	0	0.00
	01/2023	217	DKK 1,552	6	0	6	0.00
	01/2023	21,173	€ 20,202	397	0	397	0.06
	01/2023	174	£ 143	0	(2)	(2)	0.00
	01/2023	190	ILS 651	0	(6)	(6)	0.00
	01/2023	2,566	¥ 352,891	111	0	111	0.02
	01/2023	11	NOK 112	0	0	0	0.00
MYI	01/2023	1,435	AUD 2,137	14	0	14	0.00
	01/2023	11,486	¥ 1,574,720	457	0	457	0.06
RBC	01/2023	CAD 46	$ 34	0	0	0	0.00
	01/2023	$ 17	AUD 25	0	0	0	0.00
	01/2023	5	KRW 5,962	0	0	0	0.00
SCX	01/2023	CNY 741	$ 107	0	(1)	(1)	0.00
	01/2023	¥ 9,845	73	0	(1)	(1)	0.00
	01/2023	$ 97	AUD 143	1	0	1	0.00
	01/2023	898	CAD 1,207	0	(8)	(8)	0.00
	01/2023	9,703	CNY 69,261	324	0	324	0.05
	01/2023	3,818	€ 3,669	99	0	99	0.01
	01/2023	194	NZD 312	3	0	3	0.00
TOR	01/2023	1,250	CAD 1,681	0	(10)	(10)	0.00
	01/2023	4,622	£ 3,844	3	0	3	0.00
UAG	01/2023	CLP 38,151	$ 44	0	(1)	(1)	0.00
	01/2023	$ 40	CLP 38,151	5	0	5	0.00
	01/2023	98	HUF 38,974	5	0	5	0.00
	01/2023	0	IDR 5,386	0	0	0	0.00
	01/2023	1,215	KRW 1,594,214	52	0	52	0.01
	01/2023	28	SEK 292	0	0	0	0.00
	01/2023	368	THB 12,951	6	0	6	0.00
	02/2023	44	CLP 38,151	1	0	1	0.00
				$ 1,564	$ (46)	$ 1,518	0.21

Total OTC Financial Derivative Instruments	**$ (13,011)**	**(1.82)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2038	$ 13,300	$ (11,831)	(1.65)
2.000% due 01/01/2053	75,650	(61,574)	(8.60)
2.500% due 01/01/2053	3,300	(2,795)	(0.39)
Total Securities Sold Short		**$ (76,200)**	**(10.64)**
Total Investments		**$ 682,087**	**95.26**
Other Current Assets & Liabilities		**$ 33,935**	**4.74**
Net Assets		**$ 716,022**	**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) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(j) Restricted Securities (31 December 2021: 1.00%):

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	$ 2,093	0.29
Deutsche Bank AG	3.729	14/01/2032	22/01/2021	301	221	0.03
Oracle Corp.	2.300	25/03/2028	22/03/2021	2,395	2,083	0.29
Oracle Corp.	2.875	25/03/2031	22/03/2021	599	499	0.07
Oracle Corp.	3.950	25/03/2051	22/03/2021	100	72	0.01
Oracle Corp.	4.100	25/03/2061	22/03/2021	699	489	0.07
				$ 6,294	$ 5,457	0.76

Securities with an aggregate fair value of $Nil (31 December 2021: $98,740) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $8,463) 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 2022.

Cash of $25,647 (31 December 2021: $15,571) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $12,800 (31 December 2021: $3,640) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 1,081,382	$ 0	$ 1,081,382
Investment Funds	6,361	0	0	6,361
Repurchase Agreements	0	1,246	0	1,246
Financial Derivative Instruments[3]	1,470	(10,441)	0	(8,971)
Securities Sold Short	0	(150,627)	0	(150,627)
Totals	**$ 7,831**	**$ 921,560**	**$ 0**	**$ 929,391**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 27	$ 0	$ 27	$ (2)	$ 0	$ (2)
BOA	(4,371)	3,760	(611)	68	(220)	(152)
BOM	(9)	0	(9)	N/A	N/A	N/A
BPS	633	(530)	103	(1,454)	1,130	(324)
BRC	488	(400)	88	360	(270)	90
CBK	979	(680)	299	(277)	270	(7)
CLY	(11)	0	(11)	N/A	N/A	N/A
CIB	N/A	N/A	N/A	1	0	1
DUB	(252)	280	28	(370)	0	(370)
GLM	(593)	420	(173)	(454)	560	106
GSC	N/A	N/A	N/A	(2)	0	(2)
GST	(35)	0	(35)	(10)	0	(10)
HUS	(5)	0	(5)	(572)	260	(312)
IND	193	(330)	(137)	N/A	N/A	N/A
JPM	165	0	165	(304)	20	(284)
MBC	(4,349)	3,720	(629)	N/A	N/A	N/A
MYC	15	10	25	(68)	(740)	(808)
MYI	(894)	490	(404)	540	(730)	(190)
NAB	N/A	N/A	N/A	(22)	0	(22)
RBC	(1)	0	(1)	90	0	90
RYL	(3)	0	(3)	(559)	460	(99)
SCX	(688)	600	(88)	(1,205)	930	(275)
TOR	(3,747)	3,130	(617)	219	(280)	(61)
UAG	(553)	390	(163)	221	0	221
WST	N/A	N/A	N/A	(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 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	51.35	92.15
Transferable securities dealt in on another regulated market	51.26	26.23
Other transferable securities	0.37	0.22
Investment funds	6.61	0.70
Repurchase agreements	0.23	0.14
Financial derivative instruments dealt in on a regulated market	0.23	0.21
Centrally cleared financial derivative instruments	(2.33)	(0.77)
OTC financial derivative instruments	(1.82)	(0.42)
Securities sold short	(10.64)	(16.52)
Reverse repurchase agreements	N/A	(10.91)
Sale-buyback financing transactions	N/A	(0.93)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	1.91	2.63
Brazil	0.21	0.17
Canada	1.68	2.18
Cayman Islands	2.86	3.57
China	2.16	13.05
Denmark	2.57	4.33
Finland	N/A	0.08

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
France	3.25	4.03
Germany	2.47	2.36
Guernsey, Channel Islands	N/A	0.04
Hong Kong	0.08	0.13
Hungary	0.03	0.06
India	N/A	0.17
Ireland	6.51	5.22
Israel	1.22	1.13
Italy	1.29	4.31
Japan	4.87	17.80
Jersey, Channel Islands	N/A	0.03
Luxembourg	0.71	0.84
Malaysia	0.92	1.94
Mexico	0.04	0.05
Multinational	0.11	0.11
Netherlands	0.77	1.66
New Zealand	0.09	0.09
Norway	0.22	0.08
Peru	1.21	1.12
Poland	0.03	N/A
Portugal	0.14	0.02
Qatar	0.05	0.28
Romania	0.55	0.47
Russia	N/A	0.28
Saudi Arabia	N/A	0.79
Serbia	0.26	0.30
Singapore	N/A	0.90
Slovenia	0.22	0.33
South Africa	N/A	0.08
South Korea	2.27	2.11
Spain	1.50	4.43
Supranational	0.51	0.41
Sweden	0.09	0.11
Switzerland	0.95	1.76
Thailand	0.51	N/A
United Arab Emirates	0.07	0.20
United Kingdom	9.28	12.91
United States	30.13	24.99
Short-Term Instruments	21.24	1.05
Investment Funds	6.61	0.70
Repurchase Agreements	0.23	0.14
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.24	0.21
Written Options		
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	(0.02)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.13)	(0.04)
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.00
Interest Rate Swaps — Basis Swaps	0.01	0.01
Interest Rate Swaps	(2.19)	(0.74)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.05	0.01
Options on Securities	0.09	0.02
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.28)	(0.16)
Interest Rate-Capped Options	N/A	0.00
Options on Securities	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Cross-Currency Swaps	0.00	0.00
Interest Rate Swaps	(0.02)	0.01
Total Return Swaps on Indices	0.07	0.01
Total Return Swaps on Securities	N/A	0.00
Forward Foreign Currency Contracts	(2.07)	(0.34)
Hedged Forward Foreign Currency Contracts	0.35	0.07
Securities Sold Short	(10.64)	(16.52)
Other Current Assets & Liabilities	4.74	(1.94)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Avolon Holdings Funding Ltd.			
2.528% due 18/11/2027	$ 216	$ 173	0.02
Bank of America Corp.			
5.875% due 15/03/2028 (f)	650	576	0.08
DAE Sukuk Difc Ltd.			
3.750% due 15/02/2026	700	666	0.09
Ford Motor Credit Co. LLC			
3.810% due 09/01/2024	200	195	0.03
5.584% due 18/03/2024	600	593	0.08
Kaisa Group Holdings Ltd.			
9.375% due 30/06/2024 ^	650	91	0.01
9.750% due 28/09/2023 ^	1,100	155	0.02
11.700% due 11/11/2025 ^	250	35	0.01
Nissan Motor Acceptance Co. LLC			
1.850% due 16/09/2026	300	251	0.03
Sunac China Holdings Ltd.			
8.350% due 19/04/2023 ^	800	177	0.02
UniCredit SpA			
7.830% due 04/12/2023	7,350	7,428	0.99
Ursa Re Ltd.			
8.277% due 07/12/2027	1,150	1,130	0.15
VICI Properties LP			
3.875% due 15/02/2029	800	702	0.09
Yango Justice International Ltd.			
7.500% due 15/04/2024 ^	1,300	48	0.01
		12,220	1.63
INDUSTRIALS			
American Airlines Pass-Through Trust			
3.575% due 15/07/2029	429	383	0.05
Berry Global, Inc.			
4.875% due 15/07/2026	4,500	4,343	0.58
DAE Funding LLC			
1.625% due 15/02/2024	400	380	0.05
Energy Transfer LP			
3.750% due 15/05/2030	2,100	1,856	0.25
Las Vegas Sands Corp.			
3.200% due 08/08/2024	200	189	0.03
Nissan Motor Co. Ltd.			
4.345% due 17/09/2027	100	91	0.01
4.810% due 17/09/2030	2,100	1,787	0.24
		9,029	1.21
UTILITIES			
Midwest Connector Capital Co. LLC			
3.900% due 01/04/2024	3,400	3,294	0.44
Pacific Gas & Electric Co.			
2.500% due 01/02/2031	1,100	856	0.11
		4,150	0.55
Total Corporate Bonds & Notes		25,399	3.39
CONVERTIBLE BONDS & NOTES			
Multiplan Corp. (6.000% Cash or 7.000% PIK)			
6.000% due 15/10/2027 (b)	1,400	900	0.12
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.191% due 25/03/2036 (a)	130	12	0.00
Freddie Mac			
1.280% due 15/05/2035	176	154	0.02
1.782% due 15/08/2043 (a)	367	65	0.01
Ginnie Mae			
3.600% due 20/09/2071	7,003	6,913	0.92
3.858% due 20/08/2068	832	810	0.11
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	13,000	10,581	1.41
2.500% due 01/01/2053	8,200	6,945	0.93
3.000% due 01/02/2053	4,900	4,305	0.57
3.500% due 01/02/2053	6,600	6,001	0.80
		35,786	4.77
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.375% due 15/11/2040	$ 5,700	$ 3,709	0.49
4.000% due 15/11/2042	3,040	2,977	0.40
4.000% due 15/11/2052	2,290	2,294	0.31
		8,980	1.20
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Bear Stearns Adjustable Rate Mortgage Trust			
3.474% due 25/07/2036 ^	99	87	0.01
3.845% due 25/02/2036 ^	38	34	0.01
Bear Stearns Mortgage Funding Trust			
4.689% due 25/04/2037	1,506	1,297	0.17
Countrywide Alternative Loan Trust			
4.689% due 25/07/2035	962	767	0.10
4.709% due 25/09/2047	202	174	0.02
6.000% due 25/04/2037	786	667	0.09
Countrywide Home Loan Mortgage Pass-Through Trust			
5.009% due 25/04/2035	122	101	0.01
First Horizon Alternative Mortgage Securities Trust			
6.000% due 25/02/2037 ^	45	19	0.00
HomeBanc Mortgage Trust			
5.249% due 25/08/2029	393	372	0.05
Impac CMB Trust			
5.009% due 25/04/2035	193	177	0.02
5.034% due 25/04/2035	248	226	0.03
IndyMac Mortgage Loan Trust			
4.549% due 25/04/2037	1,875	1,576	0.21
4.949% due 25/07/2035	96	70	0.01
Lehman XS Trust			
4.789% due 25/08/2046	1,204	1,077	0.14
MASTR Adjustable Rate Mortgages Trust			
4.869% due 25/05/2037	586	259	0.04
Residential Accredit Loans, Inc. Trust			
4.909% due 25/06/2046	1,259	306	0.04
6.000% due 25/12/2036	320	253	0.04
Structured Asset Mortgage Investments Trust			
4.539% due 25/02/2037	372	327	0.04
Towd Point Mortgage Funding PLC			
4.071% due 20/10/2051	£ 1,426	1,706	0.23
WaMu Mortgage Pass-Through Certificates Trust			
5.049% due 25/01/2045	$ 2,162	1,965	0.26
5.189% due 25/01/2045	612	557	0.08
5.309% due 25/10/2044	96	87	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
6.000% due 25/07/2036	478	328	0.05
		12,432	1.66
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
4.869% due 25/04/2036	87	78	0.01
ACE Securities Corp. Home Equity Loan Trust			
4.869% due 25/06/2036	272	198	0.03
5.289% due 25/08/2035	284	271	0.04
5.514% due 25/04/2035	157	132	0.02
6.189% due 25/06/2034	18	19	0.00
Aegis Asset-Backed Securities Trust			
5.034% due 25/12/2035	480	450	0.06
Apidos CLO			
5.009% due 17/07/2030	300	297	0.04
5.253% due 20/04/2031	950	936	0.12
Ares European CLO DAC			
2.306% due 20/04/2032	€ 300	311	0.04
Argent Securities Trust			
4.689% due 25/07/2036	$ 1,161	1,004	0.13
4.709% due 25/05/2036	403	102	0.01
Asset-Backed Funding Certificates Trust			
4.529% due 25/10/2036	150	136	0.02
5.089% due 25/06/2034	587	551	0.07
5.124% due 25/03/2035	626	566	0.08
Asset-Backed Securities Corp. Home Equity Loan Trust			
3.658% due 25/12/2036	770	742	0.10
Atlas Senior Loan Fund Ltd.			
5.480% due 17/11/2027	323	320	0.04
Barings CLO Ltd.			
5.043% due 20/01/2028	$ 263	$ 262	0.03
Cairn CLO DAC			
2.253% due 25/04/2032	€ 200	208	0.03
2.688% due 20/10/2028	97	101	0.01
Catamaran CLO Ltd.			
5.425% due 22/04/2030	$ 1,293	1,275	0.17
Centex Home Equity Loan Trust			
5.439% due 25/10/2035	993	947	0.13
CIT Mortgage Loan Trust			
5.739% due 25/10/2037	534	532	0.07
Citigroup Mortgage Loan Trust, Inc.			
4.824% due 25/11/2036	166	163	0.02
5.289% due 25/01/2036	985	943	0.13
Countrywide Asset-Backed Certificates Trust			
3.694% due 25/12/2034	1,734	1,686	0.22
4.619% due 25/05/2037	9,914	9,333	1.24
4.649% due 25/12/2036 ^	211	193	0.03
6.339% due 25/08/2035	750	675	0.09
Ellington Loan Acquisition Trust			
5.489% due 25/05/2037	233	223	0.03
First Franklin Mortgage Loan Trust			
4.509% due 25/11/2036	649	598	0.08
5.094% due 25/11/2036	2,031	1,937	0.26
5.289% due 25/07/2035	1,563	1,530	0.20
5.334% due 25/06/2034	740	690	0.09
Fremont Home Loan Trust			
4.539% due 25/10/2036	6,628	2,803	0.37
GoldenTree Loan Management EUR CLO DAC			
2.356% due 20/01/2032	€ 300	310	0.04
GSAMP Trust			
5.064% due 25/11/2035	$ 450	422	0.06
Harvest CLO DAC			
2.228% due 15/01/2032	€ 800	827	0.11
2.433% due 18/11/2029	197	207	0.03
Home Equity Asset Trust			
3.826% due 25/02/2036	$ 3,164	3,044	0.41
Invesco Euro CLO DAC			
2.028% due 15/07/2031	€ 500	518	0.07
JPMorgan Mortgage Acquisition Trust			
3.919% due 25/03/2047	$ 1,240	790	0.11
4.599% due 25/10/2036	56	55	0.01
4.689% due 25/03/2037	1,000	937	0.13
Jubilee CLO DAC			
2.846% due 15/12/2029	€ 224	235	0.03
Lehman ABS Manufactured Housing Contract Trust			
7.170% due 15/04/2040 ^	$ 805	567	0.08
Long Beach Mortgage Loan Trust			
4.989% due 25/01/2036	2,310	2,068	0.28
5.664% due 25/02/2035	540	529	0.07
Man GLG Euro CLO DAC			
2.248% due 15/01/2030	€ 229	239	0.03
MASTR Asset-Backed Securities Trust			
4.599% due 25/05/2037	$ 792	747	0.10
Merrill Lynch Mortgage Investors Trust			
5.319% due 25/07/2035	677	655	0.09
Morgan Stanley ABS Capital, Inc. Trust			
4.499% due 25/03/2037	1,380	623	0.08
4.519% due 25/10/2036	85	75	0.01
4.529% due 25/10/2036	1,097	527	0.07
4.689% due 25/06/2036	259	226	0.03
5.639% due 25/07/2037	800	666	0.09
Neuberger Berman Loan Advisers CLO Ltd.			
5.283% due 20/04/2031	250	246	0.03
OCP Euro CLO DAC			
2.198% due 15/01/2032	€ 1,087	1,139	0.15
2.382% due 22/09/2034	1,100	1,141	0.15
Option One Mortgage Loan Trust			
5.124% due 25/05/2035	$ 500	463	0.06
5.259% due 25/05/2035	1,151	932	0.12
OZLM Ltd.			
5.393% due 20/01/2031	300	295	0.04
Palmer Square European Loan Funding DAC			
2.098% due 15/10/2031	€ 2,151	2,227	0.30
2.158% due 15/04/2031	683	709	0.09
Popular ABS Mortgage Pass-Through Trust			
4.884% due 25/07/2036	$ 287	268	0.04

Schedule of Investments PIMCO Global Core Asset Allocation Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Residential Asset Mortgage Products Trust				
4.739% due 25/10/2036	$	567	$ 527	0.07
Residential Asset Securities Corp. Trust				
4.187% due 25/11/2036 ^		3,102	2,699	0.36
Securitized Asset-Backed Receivables LLC Trust				
4.739% due 25/05/2037		133	101	0.01
5.169% due 25/02/2034		304	292	0.04
Segovia European CLO DAC				
2.336% due 20/07/2032	€	700	723	0.10
Sound Point CLO Ltd.				
5.344% due 18/04/2031	$	800	783	0.10
Structured Asset Investment Loan Trust				
5.009% due 25/01/2036		453	406	0.05
Structured Asset Securities Corp. Mortgage Loan Trust				
4.959% due 25/10/2036		214	209	0.03
5.184% due 25/02/2036		200	184	0.02
5.394% due 25/11/2035		1,000	980	0.13
Toro European CLO DAC				
2.239% due 12/01/2032	€	300	308	0.04
Venture CLO Ltd.				
4.959% due 15/07/2027	$	53	53	0.01
Washington Mutual Asset-Backed Certificates Trust				
4.699% due 25/08/2036		547	510	0.07
			59,674	7.95

SOVEREIGN ISSUES

Argentina Government International Bond				
0.500% due 09/07/2030		994	230	0.03
1.500% due 09/07/2035		653	148	0.02
Argentina Treasury Bond BONCER				
1.400% due 25/03/2023	ARS	60,319	183	0.02
Bonos de la Tesoreria de la Republica en Pesos				
4.700% due 01/09/2030	CLP	5,200,000	5,891	0.78
China Government Bond				
3.280% due 03/12/2027	CNY	139,660	20,703	2.76
Colombian TES				
7.000% due 26/03/2031	COP	5,601,800	814	0.11
7.750% due 18/09/2030		39,400,000	6,127	0.82
Japan Government International Bond				
0.100% due 01/03/2023	¥	308,000	2,335	0.31
1.700% due 20/09/2044		600,000	4,847	0.65
Peru Government International Bond				
1.862% due 01/12/2032	$	1,800	1,317	0.18
Qatar Government International Bond				
3.875% due 23/04/2023		2,000	1,992	0.27
South Africa Government International Bond				
10.500% due 21/12/2026	ZAR	152,100	9,451	1.26
Spain Government International Bond				
0.700% due 30/04/2032	€	5,000	4,150	0.55
United Kingdom Gilt				
0.625% due 22/10/2050	£	3,000	1,613	0.21
			59,801	7.97

COMMON STOCKS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMUNICATION SERVICES			
Activision Blizzard, Inc.	4,698	360	0.05
TEGNA, Inc.	168,148	3,563	0.47
		3,923	0.52
ENERGY			
Devon Energy Corp.	4,000	246	0.03
Exxon Mobil Corp.	3,800	419	0.06
		665	0.09
FINANCIALS			
Credit Suisse Group AG	1	0	0.00
First Horizon Corp.	161,653	3,960	0.53
		3,960	0.53
HEALTH CARE			
AbbVie, Inc.	5,400	873	0.12
Elevance Health, Inc.	4,621	$ 2,370	0.32
Exact Sciences Corp. (c)	6,587	326	0.04
Exelixis, Inc. (c)	57,204	918	0.12
Halozyme Therapeutics, Inc. (c)	26,937	1,533	0.20
Hologic, Inc. (c)	17,523	1,311	0.17
Horizon Therapeutics PLC (c)	26,500	3,016	0.40
Humana, Inc.	4,401	2,254	0.30
Incyte Corp. (c)	16,530	1,328	0.18
LHC Group, Inc. (c)	22,910	3,704	0.49
Merck & Co., Inc.	3,742	415	0.06
Molina Healthcare, Inc. (c)	1,792	592	0.08
Neurocrine Biosciences, Inc. (c)	3,543	423	0.06
Pfizer, Inc. (c)	18,100	927	0.12
Regeneron Pharmaceuticals, Inc. (c)	3,435	2,478	0.33
Seagen, Inc. (c)	4,534	583	0.08
United Therapeutics Corp. (c)	5,001	1,391	0.19
Vertex Pharmaceuticals, Inc. (c)	7,913	2,285	0.30
		26,727	3.56
INDUSTRIALS			
ABB Ltd.	28,267	861	0.12
Accelleron Industries AG (c)	1,413	29	0.00
AMETEK, Inc.	16,956	2,369	0.32
Eaton Corp. PLC	10,206	1,602	0.21
Emerson Electric Co.	16,145	1,551	0.21
FANUC Corp.	3,242	483	0.06
MasTec, Inc. (c)	17,777	1,517	0.20
Mueller Water Products, Inc. 'A'	142,508	1,533	0.21
		9,945	1.33
INFORMATION TECHNOLOGY			
Flex Ltd. (c)	51,395	1,103	0.15
NetApp, Inc.	26,589	1,597	0.21
Zebra Technologies Corp. 'A' (c)	1,000	256	0.04
		2,956	0.40
MATERIALS			
CF Industries Holdings, Inc.	5,100	434	0.05
Mosaic Co.	6,500	285	0.04
Nutrien Ltd.	3,900	285	0.04
		1,004	0.13
UTILITIES			
PNM Resources, Inc.	49,758	2,428	0.32
		51,608	6.88

PREFERRED SECURITIES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Nationwide Building Society 10.250%	8,144	1,227	0.16

REAL ESTATE INVESTMENT TRUSTS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Agree Realty Corp.	41,327	2,931	0.39
American Tower Corp.	9,856	2,088	0.28
Apartment Income REIT Corp.	62,213	2,135	0.28
Equinix, Inc.	2,871	1,881	0.25
Equity LifeStyle Properties, Inc.	30,425	1,965	0.26
Equity Residential	39,817	2,349	0.31
First Industrial Realty Trust, Inc.	62,470	3,015	0.40
Gaming and Leisure Properties, Inc.	48,445	2,523	0.34
Host Hotels & Resorts, Inc.	135,801	2,180	0.29
Invitation Homes, Inc.	104,896	3,109	0.41
Life Storage, Inc.	10,431	$ 1,027	0.14
National Storage Affiliates Trust	25,381	917	0.12
Prologis, Inc.	42,264	4,764	0.64
Public Storage	4,700	1,317	0.18
RLJ Lodging Trust	138,744	1,469	0.20
SBA Communications Corp.	9,092	2,549	0.34
Simon Property Group, Inc.	22,810	2,680	0.36
Sun Communities, Inc.	13,938	1,993	0.27
Sunstone Hotel Investors, Inc.	56,900	550	0.07
VICI Properties, Inc.	77,162	2,500	0.33
		43,942	5.86

SHORT-TERM INSTRUMENTS

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (d)(e)	HUF	2,514,000	6,700	0.89
ISRAEL TREASURY BILLS				
0.011% due 04/01/2023 (d)(e)	ILS	4,200	1,190	0.16
0.022% due 04/01/2023 (d)(e)		13,100	3,711	0.50
0.156% due 04/01/2023 (d)(e)		600	170	0.02
1.716% due 05/07/2023 (d)(e)		11,900	3,310	0.44
1.718% due 03/05/2023 (d)(e)		600	168	0.02
1.734% due 05/07/2023 (d)(e)		4,700	1,307	0.17
1.755% due 05/07/2023 (d)(e)		2,300	640	0.09
1.783% due 03/05/2023 (d)(e)		1,900	532	0.07
1.837% due 02/08/2023 (d)(e)		10,500	2,913	0.39
			13,941	1.86
JAPAN TREASURY BILLS				
(0.249)% due 11/01/2023 (d)(e)	¥	9,000	68	0.01
(0.244)% due 11/01/2023 (d)(e)		8,378,000	63,499	8.48
(0.242)% due 23/01/2023 (d)(e)		72,000	546	0.07
(0.159)% due 23/01/2023 (d)(e)		1,090,000	8,262	1.10
(0.138)% due 06/03/2023 (d)(e)		2,521,000	19,112	2.55
(0.124)% due 27/02/2023 (d)(e)		4,803,000	36,412	4.86
(0.117)% due 27/02/2023 (d)(e)		3,317,000	25,146	3.35
			153,045	20.42
Total Short-Term Instruments			173,686	23.17
Total Transferable Securities			$ 473,435	63.13

INVESTMENT FUNDS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	15,191,336	151,214	20.16
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	1,012,212	100,275	13.37
Total Investment Funds		$ 251,489	33.53

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	4.310%	30/12/2022	03/01/2023	$ 7,300	U.S. Treasury Inflation Protected Securities 0.250% due 15/02/2050	$ (7,418)	$ 7,300	$ 7,303	0.97
FICC	1.900	30/12/2022	03/01/2023	11,236	U.S. Treasury Bills 0.000% due 29/12/2023	(11,461)	11,236	11,237	1.50
Total Repurchase Agreements						**$ (18,879)**	**$ 18,536**	**$ 18,540**	**2.47**

(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	Long	03/2023	74	$ (71)	(0.01)
Australia Government 10-Year Bond March Futures	Long	03/2023	15	(65)	(0.01)
CAC 40 Index January Futures	Long	01/2023	30	(57)	(0.01)
Canada Government 10-Year Bond March Futures	Long	03/2023	44	(68)	(0.01)
DAX Index March Futures	Long	03/2023	3	(32)	0.00
E-mini S&P 500 Index March Futures	Long	03/2023	1,338	(9,881)	(1.32)
Euro STOXX 50 March Futures	Short	03/2023	258	471	0.06
Euro STOXX 600 March Futures	Long	03/2023	3,068	(2,635)	(0.35)
Euro-Bobl March Futures	Long	03/2023	103	(469)	(0.06)
Euro-BTP Italy Government Bond March Futures	Long	03/2023	65	(561)	(0.07)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	214	1	0.00
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	6	(164)	(0.02)
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	31	293	0.04
Euro-Schatz March Futures	Long	03/2023	151	(225)	(0.03)
FTSE 100 Index March Futures	Long	03/2023	20	3	0.00
FTSE/MIB Index March Futures	Short	03/2023	3	10	0.00
IBEX 35 January Futures	Long	01/2023	1	0	0.00
Japan Government 10-Year Bond March Futures	Long	03/2023	25	(521)	(0.07)
Mini MSCI Emerging Markets Index March Futures	Long	03/2023	322	(365)	(0.05)
Nikkei 225 Yen-Denominated March Futures	Long	03/2023	6	(43)	(0.01)
OMXS30 Index January Futures	Short	01/2023	1	1	0.00
S&P/Toronto Stock Exchange 60 March Futures	Long	03/2023	84	(500)	(0.07)
SPI 200 Index March Futures	Long	03/2023	114	(254)	(0.03)
Swiss Market March Futures	Short	03/2023	1	3	0.00
Topix Index March Futures	Long	03/2023	136	(556)	(0.07)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	82	(1)	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	239	(4)	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	83	(70)	(0.01)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	169	(218)	(0.03)
United Kingdom Long Gilt March Futures	Long	03/2023	15	(1)	0.00
				$ (15,979)	(2.13)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (15,979)**	**(2.13)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2026	$ 200	$ (3)	0.00
General Motors Co.	5.000	20/12/2026	300	(27)	(0.01)
				$ (30)	(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 Crossover 37 5-Year Index	(5.000)%	20/06/2027	€ 100	$ 3	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.HY-39 5-Year Index	5.000%	20/12/2027	$ 100	$ 5	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	49,800	512	0.07
iTraxx Europe Main 37 5-Year Index	1.000	20/06/2027	€ 300	(3)	0.00
				$ 514	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[4]	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2033	£ 4,500	$ 110	0.02
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	1,700	(97)	(0.01)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	1,900	(67)	(0.01)
Pay	1-Day INR-MIBOR Compounded-OIS	6.500	21/09/2027	INR 263,320	(13)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2026	¥ 2,800,000	(271)	(0.04)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	3,990,000	1,078	0.14
Pay[4]	1-Day JPY-MUTKCALM Compounded-OIS	1.000	15/03/2053	520,000	(57)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	1.250	15/12/2026	SGD 9,630	(100)	(0.01)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	0.250	16/03/2024	$ 14,500	251	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	41,000	(1,734)	(0.23)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	14,300	571	0.08
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	3,100	249	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	4,000	-177	-0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.385	08/06/2032	6,100	517	0.07
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.700	03/11/2033	22,400	(565)	(0.07)
Pay[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	4.100	03/11/2025	97,300	677	0.09
Pay	1-Year BRL-CDI	11.575	04/01/2027	BRL 39,700	(11)	0.00
Pay	1-Year BRL-CDI	11.670	02/01/2025	32,000	(113)	(0.01)
Receive	1-Year BRL-CDI	11.708	02/01/2025	22,000	66	0.01
Receive	1-Year BRL-CDI	11.740	02/01/2025	42,700	124	0.02
Pay	1-Year BRL-CDI	11.750	02/01/2025	30,597	27	0.00
Pay	1-Year BRL-CDI	12.120	02/01/2025	69,900	(148)	(0.02)
Pay	1-Year BRL-CDI	12.330	02/01/2025	84,800	(139)	(0.02)
Receive	1-Year BRL-CDI	12.460	02/01/2025	14,600	17	0.00
Pay	3-Month CAD-Bank Bill	2.250	21/09/2052	CAD 2,600	(209)	(0.03)
Receive	3-Month CNY-CNREPOFIX	2.250	21/12/2027	CNY 57,300	0	0.00
Pay	3-Month CNY-CNREPOFIX	2.500	15/12/2026	55,090	13	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.920	26/08/2026	COP 21,200,000	735	0.10
Pay	3-Month COP-IBR Compounded-OIS	5.925	26/08/2026	20,900,000	(592)	(0.08)
Receive	3-Month COP-IBR Compounded-OIS	7.215	09/02/2027	38,418,830	47	0.01
Receive	3-Month COP-IBR Compounded-OIS	7.620	18/09/2030	29,000,000	680	0.09
Receive	3-Month COP-IBR Compounded-OIS	8.585	26/11/2025	21,088,900	233	0.03
Receive	3-Month COP-IBR Compounded-OIS	8.590	26/11/2025	22,207,400	245	0.03
Receive	3-Month COP-IBR Compounded-OIS	8.930	18/09/2030	2,700,000	26	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.280	26/11/2025	24,084,000	178	0.02
Pay	3-Month COP-IBR Compounded-OIS	10.270	17/11/2027	16,699,000	21	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.840	02/12/2025	74,238,900	59	0.01
Receive	3-Month COP-IBR Compounded-OIS	10.960	21/11/2025	11,115,900	(15)	0.00
Pay	3-Month ILS-TELBOR	1.215	11/02/2027	ILS 10,150	18	0.00
Pay	3-Month KRW-KORIBOR	1.268	17/03/2031	KRW 2,741,200	(234)	(0.03)
Pay	3-Month KRW-KORIBOR	1.336	17/03/2031	1,600,000	(139)	(0.02)
Pay	3-Month KRW-KORIBOR	2.500	16/03/2027	495,400	(1)	0.00
Pay	3-Month ZAR-JIBAR	5.980	21/12/2026	ZAR 151,000	135	0.02
Pay	3-Month ZAR-JIBAR	6.690	04/11/2026	146,400	(328)	(0.04)
Receive	6-Month CLP-CHILIBOR	5.850	14/01/2027	CLP 3,860,940	58	0.01
Receive	6-Month CLP-CHILIBOR	6.045	11/02/2027	3,472,700	81	0.01
Receive	6-Month CZK-PRIBOR	5.225	29/07/2027	CZK 70,940	44	0.01
Pay	6-Month EUR-EURIBOR	0.081	15/02/2031	€ 24,400	(3,300)	(0.44)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2025	2,700	(24)	0.00
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	10,300	(495)	(0.07)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2053	5,400	(294)	(0.04)
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	22,140	(353)	(0.05)
Receive	6-Month HUF-BBR	3.700	08/11/2026	HUF 3,299,700	577	0.08
Pay	6-Month HUF-BBR	11.070	02/09/2027	450,700	(18)	0.00
Pay	6-Month PLN-WIBOR	2.983	08/11/2026	PLN 6,850	(44)	(0.01)
Receive	28-Day MXN-TIIE	7.745	11/02/2027	MXN 74,680	16	0.00
Receive	28-Day MXN-TIIE	8.240	02/12/2032	64,700	110	0.01
Receive	28-Day MXN-TIIE	8.250	01/12/2032	66,000	110	0.01
Pay	28-Day MXN-TIIE	8.700	05/11/2027	63,500	(19)	0.00
Pay	28-Day MXN-TIIE	9.400	11/12/2024	246,000	(118)	(0.02)
Pay	28-Day MXN-TIIE	9.455	12/12/2024	240,300	(102)	(0.01)
					$ (2,704)	(0.36)
Total Centrally Cleared Financial Derivative Instruments					**$ (2,217)**	**(0.30)**

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

(2) 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

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	$ (374)	$ (416)	(0.06)
JPM	Cap - OTC CPURNSA	234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	1,500	(10)	0	0.00
						$ (384)	$ (416)	(0.06)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000%	19/01/2023	1,950	$ (9)	$ (1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	1,950	(8)	(23)	(0.01)
BPS	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	4.140	05/01/2023	24,000	(32)	(1)	0.00
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.640	05/01/2023	24,000	(32)	(4)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	1,950	(8)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	1,950	(8)	(24)	0.00
							$ (97)	$ (54)	(0.01)

(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	$ 2,900	$ (86)	$ 80	$ (6)	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	12,200	(403)	376	(27)	(0.01)
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	2,200	(5)	(13)	(18)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	5,100	(148)	137	(11)	0.00
					$ (642)	$ 580	$ (62)	(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.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	3-Month MYR-KLIBOR	2.750%	15/12/2026	MYR 6,350	$ (15)	$ (39)	$ (54)	(0.01)
	Pay	3-Month MYR-KLIBOR	3.000	16/03/2027	33,030	(123)	(101)	(224)	(0.03)
CBK	Pay	3-Month KRW-KORIBOR	1.430	01/07/2029	KRW 100	0	0	0	0.00
GLM	Pay	6-Month THB-THBFIX	1.750	15/06/2027	THB 107,200	(77)	12	(65)	(0.01)
GST	Pay	3-Month THB-THORON Compounded-OIS	2.500	21/09/2027	57,200	26	(3)	23	0.01
MYC	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	7,800	1	(1)	0	0.00
						$ (188)	$ (132)	$ (320)	(0.04)

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	Pay	Dow Jones U.S. Select REIT Total Return Index	229	1-Month USD-LIBOR plus a specified spread	$ 2,664	04/01/2023	$ 0	$ 150	$ 150	0.02
	Pay	Dow Jones U.S. Select REIT Total Return Index	1,814	1-Month USD-LIBOR plus a specified spread	19,993	23/08/2023	0	81	81	0.01
BPS	Pay	Dow Jones U.S. Select REIT Total Return Index	757	1-Month USD-LIBOR plus a specified spread	8,343	15/02/2023	0	33	33	0.01
	Pay	Industrial Select Sector Index	2,419	1-Month USD-LIBOR plus a specified spread	8,537	21/06/2023	0	32	32	0.00
	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.058%	100	20/12/2023	(1)	(2)	(3)	0.00
BRC	Receive	NDUEACWF Index	25,089	1-Month USD-LIBOR less a specified spread	7,968	06/09/2023	0	(49)	(49)	(0.01)
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	1.058	100	20/06/2023	(1)	(1)	(2)	0.00
JPM	Pay	JPPMGSHP Index	189,602	1-Month USD-LIBOR less a specified spread	15,327	07/06/2023	0	39	39	0.01
	Pay	NDUEACWF Index	78,972	1-Month USD-LIBOR less a specified spread	25,082	06/09/2023	0	153	153	0.02
MBC	Receive	MSCI Emerging Markets Index	24,335	1-Month USD-LIBOR plus a specified spread	11,828	06/12/2023	0	(33)	(33)	0.00
MEI	Pay	SX4T Index	3,303	1-Month USD-LIBOR less a specified spread	€ 9,771	11/01/2023	0	7	7	0.00
MYI	Receive	MSCI Emerging Markets Index	24,335	1-Month USD-LIBOR less a specified spread	$ 11,828	01/03/2023	0	(40)	(40)	(0.01)
	Receive	MSCI Emerging Markets Index	24,335	1-Month USD-LIBOR less a specified spread	11,828	08/03/2023	0	(41)	(41)	(0.01)
	Receive	MSCI Emerging Markets Index	24,335	1-Month USD-LIBOR plus a specified spread	11,828	07/06/2023	0	(41)	(41)	(0.01)
SOG	Pay	Dow Jones U.S. Select REIT Total Return Index	1,065	1-Month USD-LIBOR plus a specified spread	11,810	05/04/2023	0	118	118	0.02
							$ (2)	$ 406	$ 404	0.05

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	3M Co.	18,600	1-Month USD-LIBOR less a specified spread	$ 2,243	28/06/2023	$ 0	$ 20	$ 20	0.00
	Pay	Fastenal Co.	34,800	1-Month USD-LIBOR less a specified spread	1,655	28/06/2023	0	14	14	0.00
	Pay	Illinois Tool Works, Inc.	10,800	1-Month USD-LIBOR less a specified spread	2,397	28/06/2023	0	12	12	0.00
	Pay	J.B. Hunt Transport, Inc.	5,500	1-Month USD-LIBOR less a specified spread	972	28/06/2023	0	17	17	0.00
	Pay	Knight-Swift Transportation Holdings, Inc.	18,900	1-Month USD-LIBOR less a specified spread	993	28/06/2023	0	6	6	0.00
	Pay	Old Dominion Freight Line, Inc.	3,400	1-Month USD-LIBOR less a specified spread	974	28/06/2023	0	13	13	0.00
	Pay	W.W. Grainger, Inc.	4,500	1-Month USD-LIBOR less a specified spread	2,530	28/06/2023	0	36	36	0.01
	Pay	Watsco, Inc.	8,600	1-Month USD-LIBOR less a specified spread	2,172	28/06/2023	0	35	35	0.01
							$ 0	$ 153	$ 153	0.02

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	01/2023	£	111	$	135	$ 1	$ 0	$ 1	0.00
	01/2023	HUF	111,156		284	0	(12)	(12)	0.00
	01/2023	¥	8,512,800		59,611	0	(4,959)	(4,959)	(0.66)
	01/2023	PEN	6,302		1,581	0	(67)	(67)	(0.01)
	01/2023	$	128	CHF	121	3	0	3	0.00
	01/2023		7,473	HUF	3,382,008	1,514	0	1,514	0.20
	01/2023		1,150	SEK	11,730	0	(24)	(24)	0.00
	02/2023	ZAR	14,632	$	803	0	(54)	(54)	(0.01)
	03/2023	MXN	710		36	0	0	0	0.00
	03/2023	$	1,884	TWD	57,164	0	(10)	(10)	0.00
	03/2023		2,208	ZAR	38,887	64	0	64	0.01
BOM	01/2023		2,634	CAD	3,537	0	(24)	(24)	0.00
BPS	01/2023	BRL	5,923	$	1,138	16	0	16	0.00
	01/2023	£	1,301		1,572	7	0	7	0.00
	01/2023	HUF	327,819		856	0	(18)	(18)	0.00
	01/2023	ILS	1,367		399	11	0	11	0.00
	01/2023	$	0	THB	2	0	0	0	0.00
	01/2023		1,278	ZAR	22,153	23	0	23	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	02/2023	$ 15,039	COP 72,874,971	$ 0	$ (147)	$ (147)	(0.02)
	03/2023	COP 82,861,712	$ 17,027	162	0	162	0.02
	03/2023	INR 145,390	1,753	5	0	5	0.00
	03/2023	PEN 13,860	3,565	0	(46)	(46)	(0.01)
	03/2023	TWD 2,112	70	1	0	1	0.00
	03/2023	$ 3,998	COP 19,776,915	26	0	26	0.00
	03/2023	2,781	MXN 56,041	56	0	56	0.01
	05/2023	ILS 593	$ 184	15	0	15	0.00
	07/2023	11,722	3,679	318	0	318	0.04
BRC	01/2023	CNH 107,981	15,486	0	(139)	(139)	(0.02)
	01/2023	HUF 1,205,375	3,089	0	(121)	(121)	(0.02)
	01/2023	MYR 2,096	477	0	(2)	(2)	0.00
	01/2023	$ 630	MYR 2,962	47	0	47	0.01
	01/2023	7,569	NOK 75,315	78	0	78	0.01
	01/2023	159	SEK 1,669	1	0	1	0.00
	01/2023	1,169	SGD 1,574	5	0	5	0.00
BSH	03/2023	CLP 1,764,865	$ 2,051	0	(1)	(1)	0.00
CBK	01/2023	2,069,008	2,171	0	(255)	(255)	(0.03)
	01/2023	€ 4,010	4,263	0	(19)	(19)	0.00
	01/2023	HUF 1,211,074	3,035	0	(183)	(183)	(0.03)
	01/2023	ILS 17,896	5,668	596	0	596	0.08
	01/2023	PLN 414	84	0	(11)	(11)	0.00
	01/2023	$ 879	AUD 1,287	0	(6)	(6)	0.00
	01/2023	8,613	BRL 45,239	0	(45)	(45)	(0.01)
	01/2023	2,219	CAD 3,002	0	(4)	(4)	0.00
	01/2023	1,161	CHF 1,096	25	0	25	0.00
	01/2023	2,327	CLP 2,069,706	101	0	101	0.01
	01/2023	6,025	€ 5,693	54	0	54	0.01
	01/2023	1,297	¥ 178,800	59	0	59	0.01
	01/2023	805	NOK 7,983	5	0	5	0.00
	01/2023	6,920	PEN 27,791	352	0	352	0.05
	01/2023	2,663	ZAR 46,666	74	0	74	0.01
	01/2023	ZAR 22,153	$ 1,275	0	(25)	(25)	0.00
	02/2023	BRL 6,112	1,133	0	(19)	(19)	0.00
	02/2023	CLP 2,081,106	2,327	0	(103)	(103)	(0.01)
	02/2023	ZAR 41,164	2,364	0	(47)	(47)	(0.01)
	03/2023	COP 10,946,918	2,198	3	(32)	(29)	0.00
	03/2023	PEN 13,836	3,442	0	(166)	(166)	(0.02)
	03/2023	$ 4,197	MXN 82,600	11	(28)	(17)	0.00
	03/2023	196	TWD 5,950	0	(1)	(1)	0.00
	04/2023	1,137	PEN 4,550	45	0	45	0.01
	05/2023	ILS 1,876	$ 586	50	0	50	0.01
	05/2023	MXN 120	6	0	0	0	0.00
	07/2023	ILS 6,893	2,151	175	0	175	0.02
	08/2023	10,315	3,192	229	0	229	0.03
CLY	01/2023	HUF 511,816	1,311	0	(53)	(53)	(0.01)
DUB	03/2023	$ 2,227	MXN 44,250	13	0	13	0.00
GLM	01/2023	BRL 48,610	$ 9,095	8	(120)	(112)	(0.02)
	01/2023	CNH 112,081	16,112	0	(106)	(106)	(0.01)
	01/2023	COP 7,890,759	1,631	6	0	6	0.00
	01/2023	HUF 323,754	831	0	(31)	(31)	0.00
	01/2023	THB 7,538	217	0	(1)	(1)	0.00
	01/2023	$ 1,270	BRL 6,633	0	(14)	(14)	0.00
	01/2023	10,360	COP 50,223,796	0	(14)	(14)	0.00
	01/2023	318	HKD 2,477	0	(1)	(1)	0.00
	01/2023	29	THB 1,004	0	0	0	0.00
	01/2023	ZAR 231	$ 13	0	(1)	(1)	0.00
	02/2023	COP 21,618,196	4,746	329	0	329	0.04
	03/2023	96,179,839	19,743	172	0	172	0.02
	03/2023	MXN 310,334	15,096	0	(610)	(610)	(0.08)
	03/2023	$ 3,985	CLP 3,630,322	237	0	237	0.03
	03/2023	9,530	COP 45,956,043	0	(176)	(176)	(0.02)
	03/2023	6,006	MXN 120,528	94	0	94	0.01
	04/2023	MXN 25,962	$ 1,291	0	(16)	(16)	0.00
	04/2023	$ 5,314	BRL 28,827	52	0	52	0.01
JPM	01/2023	HUF 1,464,478	$ 3,671	0	(220)	(220)	(0.03)
	01/2023	$ 412	BRL 2,135	0	(7)	(7)	0.00
	01/2023	42	CNY 290	0	0	0	0.00
	01/2023	1,075	MXN 21,421	22	0	22	0.00
	01/2023	ZAR 23,887	$ 1,312	0	(90)	(90)	(0.01)
	02/2023	BRL 2,135	409	7	0	7	0.00
	02/2023	TWD 46,623	1,536	13	0	13	0.00
	02/2023	$ 1,084	ZAR 18,899	23	0	23	0.00
	03/2023	IDR 1,154,070	$ 74	0	(1)	(1)	0.00
	03/2023	$ 75	CNY 517	0	0	0	0.00
	03/2023	4,328	MXN 85,285	12	(23)	(11)	0.00
MBC	01/2023	AUD 1,043	$ 697	0	(10)	(10)	0.00
	01/2023	CAD 1,018	746	0	(5)	(5)	0.00
	01/2023	CNH 5,313	766	0	(3)	(3)	0.00
	01/2023	€ 6,136	6,474	0	(77)	(77)	(0.01)
	01/2023	£ 3,482	4,244	55	0	55	0.01
	01/2023	¥ 285,700	2,097	0	(69)	(69)	(0.01)
	01/2023	NZD 2,940	1,883	24	0	24	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	$ 436	AUD 650	$ 5	$ 0	$ 5	0.00
	01/2023	3,382	CAD 4,537	0	(34)	(34)	(0.01)
	01/2023	9,769	CNH 68,082	83	0	83	0.01
	01/2023	2,438	DKK 17,435	65	0	65	0.01
	01/2023	53,209	€ 50,755	983	0	983	0.13
	01/2023	824	£ 673	0	(14)	(14)	0.00
	01/2023	1,321	HKD 10,282	0	(3)	(3)	0.00
	01/2023	6,337	¥ 862,798	207	0	207	0.03
	01/2023	1,105	SEK 11,300	0	(20)	(20)	0.00
	01/2023	2,064	THB 71,212	0	(5)	(5)	0.00
	01/2023	ZAR 13,949	$ 777	0	(41)	(41)	(0.01)
	02/2023	¥ 8,120,000	58,702	0	(3,277)	(3,277)	(0.44)
	02/2023	$ 133	ZAR 2,410	8	0	8	0.00
	03/2023	IDR 700,457	$ 45	0	(1)	(1)	0.00
	03/2023	$ 2,134	COP 9,947,932	3	(112)	(109)	(0.02)
	05/2023	727	CNH 4,877	0	(15)	(15)	0.00
MYI	01/2023	CZK 6,683	$ 272	0	(23)	(23)	0.00
	01/2023	€ 149	159	0	(1)	(1)	0.00
	01/2023	£ 1,485	1,810	23	0	23	0.00
	01/2023	HUF 467,144	1,056	0	(185)	(185)	(0.03)
	01/2023	$ 13,844	AUD 20,615	140	0	140	0.02
	01/2023	77	€ 72	0	0	0	0.00
	01/2023	40	£ 33	0	0	0	0.00
	01/2023	16,400	¥ 2,248,403	652	0	652	0.09
	01/2023	257	ZAR 4,415	2	0	2	0.00
	01/2023	ZAR 8,830	$ 485	0	(33)	(33)	(0.01)
	02/2023	TWD 86,197	2,827	11	0	11	0.00
	02/2023	$ 2,322	ZAR 42,306	156	0	156	0.02
	02/2023	ZAR 10,920	$ 618	0	(22)	(22)	0.00
	03/2023	COP 955,736	195	1	0	1	0.00
	03/2023	IDR 986,931	63	0	(1)	(1)	0.00
	03/2023	ZAR 38,887	2,195	0	(78)	(78)	(0.01)
RBC	01/2023	$ 159	AUD 237	2	0	2	0.00
	01/2023	1,653	CAD 2,250	8	0	8	0.00
	02/2023	MXN 38,635	$ 1,949	0	(22)	(22)	0.00
	03/2023	COP 2,147,303	466	29	0	29	0.00
	03/2023	MXN 44,331	2,198	0	(52)	(52)	(0.01)
	03/2023	$ 2,937	MXN 58,736	39	0	39	0.01
	09/2023	ZAR 30,034	$ 1,668	0	(60)	(60)	(0.01)
RYL	01/2023	¥ 72,000	526	0	(21)	(21)	0.00
	01/2023	$ 126	HUF 47,624	0	0	0	0.00
SCX	01/2023	KRW 788,745	$ 597	0	(30)	(30)	0.00
	01/2023	$ 931	AUD 1,382	6	0	6	0.00
	01/2023	2,297	CAD 3,085	0	(19)	(19)	0.00
	01/2023	234	KRW 300,709	5	0	5	0.00
	01/2023	285	NZD 458	4	0	4	0.00
	02/2023	TWD 43,840	$ 1,425	0	(9)	(9)	0.00
	03/2023	CLP 5,165,159	5,914	0	(92)	(92)	(0.01)
	03/2023	$ 1,130	COP 5,490,000	0	(12)	(12)	0.00
SOG	01/2023	355	BRL 1,876	0	0	0	0.00
SSB	01/2023	COP 42,333,037	$ 8,257	0	(463)	(463)	(0.06)
TOR	01/2023	CZK 4,464	189	0	(8)	(8)	0.00
	01/2023	¥ 1,090,000	7,503	0	(778)	(778)	(0.10)
	02/2023	ZAR 81,594	4,726	0	(53)	(53)	(0.01)
UAG	01/2023	BRL 1,350	255	0	(1)	(1)	0.00
	01/2023	CZK 4,082	161	0	(20)	(20)	0.00
	01/2023	£ 1,496	1,839	40	0	40	0.01
	01/2023	HUF 318,343	830	0	(18)	(18)	0.00
	01/2023	$ 530	CZK 12,733	32	0	32	0.00
	02/2023	4,547	ZAR 84,696	413	0	413	0.05
	03/2023	¥ 2,829,154	$ 20,684	0	(930)	(930)	(0.12)
	03/2023	MXN 625	31	0	0	0	0.00
	05/2023	CNH 4,878	704	0	(8)	(8)	0.00
	09/2023	$ 259	ZAR 4,596	6	0	6	0.00
				$ 8,122	$ (14,677)	$ (6,555)	(0.87)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	CHF 732	$ 774	$ 0	$ (18)	$ (18)	0.00
	01/2023	€ 7	7	0	0	0	0.00
	01/2023	MXN 15,257	779	0	(4)	(4)	0.00
	01/2023	SGD 1,084	789	0	(19)	(19)	0.00
BOM	01/2023	CAD 3,956	2,946	26	0	26	0.00
BPS	01/2023	SGD 79	58	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
BRC	01/2023	NOK 4,124	$ 414	$ 0	$ (4)	$ (4)	0.00
	01/2023	SEK 25,311	2,417	0	(13)	(13)	0.00
CBK	01/2023	AUD 821	554	0	(3)	(3)	0.00
	01/2023	CHF 6,085	6,442	0	(140)	(140)	(0.02)
	01/2023	CNY 118	17	0	0	0	0.00
	01/2023	€ 154	163	0	(1)	(1)	0.00
	01/2023	IDR 14,191,102	901	0	(18)	(18)	0.00
	01/2023	INR 406,470	4,963	54	0	54	0.01
	01/2023	PHP 30,800	544	0	(11)	(11)	0.00
	01/2023	SEK 578	56	0	0	0	0.00
	01/2023	TWD 135,987	4,427	0	(1)	(1)	0.00
	01/2023	$ 135,122	€ 130,111	3,800	0	3,800	0.50
	01/2023	784	MXN 15,257	0	(2)	(2)	0.00
	02/2023	MXN 15,257	$ 781	2	0	2	0.00
GLM	01/2023	BRL 11,861	2,157	0	(89)	(89)	(0.01)
	01/2023	CZK 3,146	134	0	(5)	(5)	0.00
	01/2023	MYR 3,191	679	0	(45)	(45)	(0.01)
	01/2023	PLN 1,305	287	0	(10)	(10)	0.00
	01/2023	$ 2,240	BRL 11,861	7	0	7	0.00
	01/2023	722	MYR 3,191	2	0	2	0.00
	02/2023	BRL 11,861	$ 2,226	0	(8)	(8)	0.00
	02/2023	MYR 3,191	723	0	(7)	(7)	0.00
JPM	01/2023	£ 9,340	11,278	41	0	41	0.01
	01/2023	ZAR 38	2	0	0	0	0.00
MBC	01/2023	AUD 236	158	0	(2)	(2)	0.00
	01/2023	CAD 5,567	4,150	42	0	42	0.01
	01/2023	CZK 15	1	0	0	0	0.00
	01/2023	DKK 14,812	2,071	0	(55)	(55)	(0.01)
	01/2023	€ 1,825	1,942	0	(7)	(7)	0.00
	01/2023	ILS 800	234	7	0	7	0.00
	01/2023	INR 109	1	0	0	0	0.00
	01/2023	¥ 487,169	3,551	0	(144)	(144)	(0.02)
	01/2023	NOK 440	45	0	0	0	0.00
	01/2023	$ 185,305	€ 176,820	3,487	0	3,487	0.46
MYI	01/2023	AUD 7,473	$ 5,018	0	(50)	(50)	(0.01)
	01/2023	¥ 1,789,507	13,053	0	(520)	(520)	(0.07)
	01/2023	ZAR 27,243	1,601	0	0	0	0.00
RBC	01/2023	AUD 86	58	0	(1)	(1)	0.00
SCX	01/2023	501	338	0	(2)	(2)	0.00
	01/2023	CAD 3,451	2,569	22	0	22	0.00
	01/2023	CNY 12,672	1,775	0	(59)	(59)	(0.01)
	01/2023	NZD 402	251	0	(4)	(4)	0.00
	01/2023	$ 166,514	€ 159,979	4,297	0	4,297	0.57
SOG	01/2023	HKD 14,937	$ 1,918	4	0	4	0.00
	01/2023	KRW 4,754,773	3,579	0	(201)	(201)	(0.03)
UAG	01/2023	CLP 144,422	152	0	(17)	(17)	0.00
	01/2023	HKD 57,167	7,315	0	(11)	(11)	0.00
	01/2023	HUF 57,263	145	0	(8)	(8)	0.00
	01/2023	IDR 10,961	1	0	0	0	0.00
	01/2023	SEK 1,615	154	0	(1)	(1)	0.00
	01/2023	THB 30,499	866	0	(15)	(15)	0.00
	01/2023	$ 165	CLP 144,422	4	0	4	0.00
	01/2023	9	KRW 11,477	0	0	0	0.00
	02/2023	CLP 144,422	$ 165	0	(4)	(4)	0.00
				$ 11,795	$ (1,500)	$ 10,295	1.37

As at 31 December 2022, 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	01/2023	CHF 6	$ 7	$ 0	$ 0	$ 0	0.00
	01/2023	£ 161	194	0	0	0	0.00
	01/2023	MXN 171	9	0	0	0	0.00
	01/2023	SGD 11	8	0	0	0	0.00
BOM	01/2023	CAD 33	24	0	0	0	0.00
BPS	01/2023	SGD 1	1	0	0	0	0.00
BRC	01/2023	£ 33	40	0	0	0	0.00
	01/2023	NOK 50	5	0	0	0	0.00
	01/2023	SEK 197	19	0	0	0	0.00
CBK	01/2023	CHF 53	56	0	(1)	(1)	0.00
	01/2023	CNY 1	0	0	0	0	0.00
	01/2023	IDR 86,687	6	0	0	0	0.00
	01/2023	INR 3,259	40	0	0	0	0.00
	01/2023	PHP 147	3	0	0	0	0.00
	01/2023	SEK 5	0	0	0	0	0.00
	01/2023	TWD 1,104	36	0	0	0	0.00
	01/2023	$ 4	CAD 5	0	0	0	0.00
	01/2023	9	€ 9	0	0	0	0.00
	01/2023	6	¥ 871	0	0	0	0.00
	01/2023	9	MXN 171	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
	02/2023	MXN 171	$ 9	$ 0	$ 0	$ 0	0.00
GLM	01/2023	BRL 88	16	0	(1)	(1)	0.00
	01/2023	CZK 38	2	0	0	0	0.00
	01/2023	MYR 22	5	0	0	0	0.00
	01/2023	PLN 16	3	0	0	0	0.00
	01/2023	$ 17	BRL 88	0	0	0	0.00
	01/2023	5	MYR 22	0	0	0	0.00
	02/2023	BRL 88	$ 17	0	0	0	0.00
	02/2023	MYR 22	5	0	0	0	0.00
JPM	01/2023	$ 1,443	£ 1,195	0	(5)	(5)	0.00
MBC	01/2023	AUD 2	$ 1	0	0	0	0.00
	01/2023	CAD 50	37	0	0	0	0.00
	01/2023	CZK 0	0	0	0	0	0.00
	01/2023	DKK 136	19	0	(1)	(1)	0.00
	01/2023	€ 204	214	0	(4)	(4)	0.00
	01/2023	ILS 12	4	0	0	0	0.00
	01/2023	INR 1	0	0	0	0	0.00
	01/2023	¥ 4,306	31	0	(1)	(1)	0.00
	01/2023	NOK 5	1	0	0	0	0.00
	01/2023	$ 2	€ 2	0	0	0	0.00
	01/2023	1,329	£ 1,107	5	(2)	3	0.00
MYI	01/2023	AUD 61	$ 41	0	0	0	0.00
	01/2023	¥ 15,166	111	0	(4)	(4)	0.00
	01/2023	$ 3	CHF 3	0	0	0	0.00
	01/2023	56	£ 46	0	(1)	(1)	0.00
	01/2023	ZAR 187	$ 11	0	0	0	0.00
RBC	01/2023	AUD 1	0	0	0	0	0.00
	01/2023	$ 3	HKD 23	0	0	0	0.00
SCX	01/2023	AUD 4	$ 3	0	0	0	0.00
	01/2023	CAD 29	21	0	0	0	0.00
	01/2023	CNY 102	14	0	(1)	(1)	0.00
	01/2023	NZD 5	3	0	0	0	0.00
SOG	01/2023	HKD 121	16	0	0	0	0.00
	01/2023	KRW 38,515	29	0	(2)	(2)	0.00
TOR	01/2023	$ 1,428	£ 1,188	1	0	1	0.00
UAG	01/2023	CLP 2,256	$ 2	0	0	0	0.00
	01/2023	HKD 495	63	0	0	0	0.00
	01/2023	HUF 692	2	0	0	0	0.00
	01/2023	IDR 71	0	0	0	0	0.00
	01/2023	SEK 13	1	0	0	0	0.00
	01/2023	THB 303	9	0	0	0	0.00
	01/2023	$ 3	CLP 2,256	0	0	0	0.00
	01/2023	0	KRW 93	0	0	0	0.00
	02/2023	CLP 2,256	$ 3	0	0	0	0.00
				$ 6	$ (23)	$ (17)	0.00

Total OTC Financial Derivative Instruments	**$ 3,428**	**0.45**
Total Investments	**$ 728,692**	**97.15**
Other Current Assets & Liabilities	**$ 21,384**	**2.85**
Net Assets	**$ 750,076**	**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.

Cash of $35,607 (31 December 2021: $55,630) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $855) and cash of $5,030 (31 December 2021: $5,340) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 124,910	$ 450,226	$ 648	$ 575,784
Investment Funds	388,149	0	0	388,149
Repurchase Agreements	0	511	0	511
Financial Derivative Instruments[3]	11,497	8,311	0	19,808
Securities Sold Short	0	(84,769)	0	(84,769)
Totals	**$ 524,556**	**$ 374,279**	**$ 648**	**$ 899,483**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (3,503)	$ 1,500	$ (2,003)	$ (584)	$ 855	$ 271
BOM	2	0	2	N/A	N/A	N/A
BPS	485	(1,380)	(895)	(251)	980	729
BRC	(222)	450	228	40	0	40
BSH	(1)	0	(1)	N/A	N/A	N/A
CBK	4,514	(4,480)	34	364	(310)	54
CLY	(53)	0	(53)	N/A	N/A	N/A
DUB	13	0	13	(29)	0	(29)
GLM	(829)	420	(409)	285	(630)	(345)
GST	15	(20)	(5)	24	(20)	4
HUS	N/A	N/A	N/A	241	(330)	(89)
JPM	(36)	(590)	(626)	(132)	620	488
MBC	1,039	(1,100)	(61)	N/A	N/A	N/A
MEI	7	(440)	(433)	N/A	N/A	N/A
MYC	(27)	180	153	66	(195)	(129)
MYI	(55)	780	725	308	(330)	(22)
NAB	N/A	N/A	N/A	383	(300)	83
RBC	(57)	0	(57)	1,910	(1,520)	390
RYL	(21)	0	(21)	N/A	N/A	N/A
SAL	(18)	0	(18)	14	0	14
SCX	4,106	(3,980)	126	2,559	(1,480)	1,079
SOG	(81)	(280)	(361)	18	3,740	3,758
SSB	(463)	590	127	(8)	0	(8)
TOR	(838)	690	(148)	2,137	(1,280)	857
UAG	(549)	420	(129)	223	(270)	(47)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	25.87	33.48
Transferable securities dealt in on another regulated market	35.98	21.09
Other transferable securities	1.28	1.06
Investment funds	33.53	37.50
Repurchase agreements	2.47	0.05
Financial derivative instruments dealt in on a regulated market	(2.13)	1.11
Centrally cleared financial derivative instruments	(0.30)	0.07
OTC financial derivative instruments	0.45	0.73
Securities sold short	N/A	(8.19)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	N/A	0.39
Corporate Bonds & Notes	3.39	8.14
Convertible Bonds & Notes	0.12	0.11
U.S. Government Agencies	4.77	1.05
U.S. Treasury Obligations	1.20	0.50
Non-Agency Mortgage-Backed Securities	1.66	1.11
Asset-Backed Securities	7.95	4.81
Sovereign Issues	7.97	12.31
Common Stocks	6.88	8.25
Preferred Securities	0.16	0.20
Real Estate Investment Trusts	5.86	5.92
Short-Term Instruments	23.17	12.84
Investment Funds	33.53	37.50
Repurchase Agreements	2.47	0.05
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(2.13)	1.11
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	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.01
Interest Rate Swaps	(0.36)	0.06
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.00
Written Options		
Foreign Currency Options	N/A	0.00
Inflation-Capped Options	(0.06)	(0.01)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	(0.01)	0.02
Interest Rate Swaps	(0.04)	(0.02)
Total Return Swaps on Indices	0.05	0.01
Total Return Swaps on Securities	0.02	(0.03)
Forward Foreign Currency Contracts	(0.87)	0.24
Hedged Forward Foreign Currency Contracts	1.37	0.52
Securities Sold Short	N/A	(8.19)
Other Current Assets & Liabilities	2.85	13.10
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
BELGIUM				
CORPORATE BONDS & NOTES				
Ontex Group NV				
3.500% due 15/07/2026	€	7,500	$ 6,800	0.22
BERMUDA				
CORPORATE BONDS & NOTES				
NCL Corp. Ltd.				
5.875% due 15/03/2026	$	2,850	2,244	0.07
5.875% due 15/02/2027		1,875	1,626	0.05
Viking Cruises Ltd.				
5.875% due 15/09/2027		4,000	3,267	0.11
13.000% due 15/05/2025		2,000	2,113	0.07
VOC Escrow Ltd.				
5.000% due 15/02/2028		3,500	3,016	0.10
Total Bermuda			12,266	0.40
CANADA				
CORPORATE BONDS & NOTES				
Air Canada				
3.875% due 15/08/2026		3,250	2,884	0.10
4.625% due 15/08/2029	CAD	3,000	1,941	0.06
B.C. Unlimited Liability Co.				
3.500% due 15/02/2029	$	4,000	3,436	0.11
4.000% due 15/10/2030		10,000	8,119	0.26
4.375% due 15/01/2028		2,500	2,242	0.07
Bausch Health Cos., Inc.				
4.875% due 01/06/2028		3,500	2,233	0.07
5.500% due 01/11/2025		3,000	2,555	0.08
5.750% due 15/08/2027		2,500	1,705	0.06
Bombardier, Inc.				
7.125% due 15/06/2026		6,000	5,832	0.19
7.500% due 15/03/2025		2,901	2,879	0.09
7.875% due 15/04/2027		3,000	2,916	0.10
GFL Environmental, Inc.				
3.500% due 01/09/2028		5,000	4,402	0.14
4.000% due 01/08/2028		3,000	2,569	0.08
Strathcona Resources Ltd.				
6.875% due 01/08/2026		5,875	4,295	0.14
Total Canada			48,008	1.55
CAYMAN ISLANDS				
CORPORATE BONDS & NOTES				
Diamond Foreign Asset Co. (9.000% Cash or 9.000% PIK)				
9.000% due 22/04/2027 (a)(g)		66	62	0.00
9.000% due 22/04/2027 (a)		18	17	0.00
Noble Finance Co. (11.000% Cash or 15.000% PIK)				
11.000% due 15/02/2028 (a)		976	1,085	0.04
Spirit Loyalty Cayman Ltd.				
8.000% due 20/09/2025		5,000	5,032	0.16
UPCB Finance Ltd.				
3.625% due 15/06/2029	€	12,500	11,895	0.38
Wynn Macau Ltd.				
5.125% due 15/12/2029	$	2,500	2,027	0.07
5.500% due 01/10/2027		4,500	3,941	0.13
Total Cayman Islands			24,059	0.78
DENMARK				
CORPORATE BONDS & NOTES				
Norican A/S				
4.500% due 15/05/2023	€	2,700	2,726	0.09
FRANCE				
CORPORATE BONDS & NOTES				
Accor S.A.				
2.375% due 29/11/2028		5,000	4,577	0.15
Altice France S.A.				
3.375% due 15/01/2028		7,000	5,655	0.18
4.000% due 15/07/2029		3,000	2,431	0.08
4.125% due 15/01/2029		3,000	2,454	0.08
5.500% due 15/01/2028	$	10,000	7,853	0.25
5.500% due 15/10/2029		5,000	3,822	0.12
Banijay Entertainment SASU				
5.375% due 01/03/2025	$	2,750	$ 2,603	0.08
CAB SELAS				
3.375% due 01/02/2028	€	10,000	8,610	0.28
Chrome Bidco SASU				
3.500% due 31/05/2028		3,400	3,061	0.10
Chrome Holdco SASU				
5.000% due 31/05/2029		3,850	3,207	0.10
Elior Group S.A.				
3.750% due 15/07/2026		4,400	3,984	0.13
Rexel S.A.				
2.125% due 15/12/2028		7,000	6,509	0.21
Verallia S.A.				
1.875% due 10/11/2031		7,000	5,847	0.19
Total France			60,613	1.95
GERMANY				
CORPORATE BONDS & NOTES				
Cheplapharm Arzneimittel GmbH				
3.500% due 11/02/2027		5,000	4,691	0.15
4.375% due 15/01/2028		5,000	4,705	0.15
Ctec GmbH				
5.250% due 15/02/2030		12,000	10,707	0.35
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)				
3.625% due 15/05/2025 (a)		2,750	2,685	0.09
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)				
3.750% due 15/09/2026 (a)		3,000	2,793	0.09
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)				
3.875% due 15/05/2027 (a)		2,000	1,811	0.06
IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)				
4.750% due 15/09/2026 (a)	$	5,000	4,335	0.14
Nidda Healthcare Holding GmbH				
3.500% due 30/09/2024	€	677	706	0.02
7.500% due 21/08/2026		17,000	17,383	0.56
Techem Verwaltungsgesellschaft mbH				
2.000% due 15/07/2025		10,000	9,843	0.32
TK Elevator Midco GmbH				
4.375% due 15/07/2027		7,000	6,667	0.21
WEPA Hygieneprodukte GmbH				
2.875% due 15/12/2027		10,000	8,752	0.28
ZF Finance GmbH				
2.250% due 03/05/2028		5,000	4,187	0.13
3.750% due 21/09/2028		4,000	3,600	0.12
Total Germany			82,865	2.67
IRELAND				
CORPORATE BONDS & NOTES				
Motion Bondco DAC				
4.500% due 15/11/2027		3,000	2,639	0.08
6.625% due 15/11/2027	$	5,000	4,312	0.14
Total Ireland			6,951	0.22
ITALY				
CORPORATE BONDS & NOTES				
Atlantia SpA				
1.625% due 03/02/2025	€	2,000	1,999	0.06
1.875% due 13/07/2027		10,000	9,096	0.29
1.875% due 12/02/2028		12,500	11,123	0.36
Banca Monte dei Paschi di Siena SpA				
5.375% due 18/01/2028		3,000	2,589	0.08
8.000% due 22/01/2030		3,000	2,809	0.09
10.500% due 23/07/2029		3,000	2,974	0.10
FIS Fabbrica Italiana Sintetici SpA				
5.625% due 01/08/2027		5,800	4,956	0.16
IMA Industria Macchine Automatiche SpA				
3.750% due 15/01/2028		12,000	10,605	0.34
Inter Media and Communication SpA				
6.750% due 09/02/2027		6,000	6,087	0.20
Intesa Sanpaolo SpA				
4.198% due 01/06/2032	$	1,000	737	0.02
4.950% due 01/06/2042		2,000	1,290	0.04
5.710% due 15/01/2026		5,000	4,810	0.16
5.875% due 01/09/2031 (d)(f)	€	5,000	4,310	0.14
7.700% due 17/09/2025 (d)(f)	$	7,000	6,369	0.21
7.750% due 11/01/2027 (d)(f)	€	4,000	4,129	0.13
Nexi SpA				
1.625% due 30/04/2026	€	8,000	$ 7,803	0.25
2.125% due 30/04/2029		11,000	9,557	0.31
Shiba BidCo SpA				
4.500% due 31/10/2028		5,000	4,609	0.15
Telecom Italia SpA				
1.625% due 18/01/2029		5,000	4,094	0.13
5.303% due 30/05/2024	$	2,000	1,899	0.06
UniCredit SpA				
3.875% due 03/06/2027 (d)(f)	€	4,000	3,188	0.10
5.459% due 30/06/2035	$	14,000	11,402	0.37
Total Italy			116,435	3.75
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Adient Global Holdings Ltd.				
3.500% due 15/08/2024	€	5,000	5,135	0.17
4.875% due 15/08/2026	$	1,000	932	0.03
Total Jersey, Channel Islands			6,067	0.20
LIBERIA				
CORPORATE BONDS & NOTES				
Royal Caribbean Cruises Ltd.				
4.250% due 01/07/2026		5,000	4,048	0.13
5.500% due 31/08/2026		10,000	8,425	0.27
5.500% due 01/04/2028		5,000	3,999	0.13
11.500% due 01/06/2025		3,991	4,289	0.14
Total Liberia			20,761	0.67
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Albion Financing SARL				
6.125% due 15/10/2026		6,125	5,471	0.18
Altice Financing S.A.				
3.000% due 15/01/2028	€	6,000	5,076	0.16
5.750% due 15/08/2029	$	5,000	3,942	0.13
Altice France Holding S.A.				
4.000% due 15/02/2028	€	4,000	2,766	0.09
Aramark International Finance SARL				
3.125% due 01/04/2025		5,000	5,136	0.17
BK LC Lux Finco SARL				
5.250% due 30/04/2029		3,000	2,783	0.09
Camelot Finance S.A.				
4.500% due 01/11/2026	$	4,750	4,459	0.14
Cirsa Finance International SARL				
4.500% due 15/03/2027	€	5,000	4,625	0.15
4.750% due 22/05/2025		4,000	4,051	0.13
6.250% due 20/12/2023		1,207	1,282	0.04
Herens Holdco SARL				
4.750% due 15/05/2028	$	3,000	2,246	0.07
Herens Midco SARL				
5.250% due 15/05/2029	€	12,500	9,310	0.30
InPost S.A.				
2.250% due 15/07/2027		2,925	2,591	0.08
LHMC Finco 2 SARL (7.250% Cash or 8.000% PIK)				
7.250% due 02/10/2025 (a)		3,650	3,380	0.11
Lincoln Financing SARL				
3.625% due 01/04/2024		5,000	5,284	0.17
Summer BC Holdco SARL				
5.750% due 31/10/2026		4,000	3,655	0.12
9.250% due 31/10/2027		3,154	2,568	0.08
Telecom Italia Capital S.A.				
6.375% due 15/11/2033	$	7,000	5,738	0.18
7.200% due 18/07/2036		3,000	2,441	0.08
Total Luxembourg			76,804	2.47
MULTINATIONAL				
CORPORATE BONDS & NOTES				
Allied Universal Holdco LLC				
3.625% due 01/06/2028	€	6,000	5,104	0.16
4.875% due 01/06/2028	£	4,250	4,053	0.13
American Airlines, Inc.				
5.500% due 20/04/2026	$	10,000	9,634	0.31
5.750% due 20/04/2029		8,000	7,326	0.24

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Ardagh Metal Packaging Finance USA LLC					
3.000% due 01/09/2029	€	3,075	$	2,412	0.08
3.250% due 01/09/2028	$	3,000		2,552	0.08
4.000% due 01/09/2029		1,000		795	0.03
Clarios Global LP					
4.375% due 15/05/2026	€	10,000		9,896	0.32
Connect Finco SARL					
6.750% due 01/10/2026	$	5,000		4,644	0.15
Endo DAC					
6.000% due 30/06/2028 ^		4,000		220	0.01
Paysafe Finance PLC					
3.000% due 15/06/2029	€	1,875		1,557	0.05
4.000% due 15/06/2029 (h)	$	4,500		3,482	0.11
Total Multinational				51,675	1.67
NETHERLANDS					
CORPORATE BONDS & NOTES					
Ashland Services BV					
2.000% due 30/01/2028	€	15,000		13,714	0.44
Axalta Coating Systems Dutch Holding BV					
3.750% due 15/01/2025		10,000		10,253	0.33
Clear Channel International BV					
6.625% due 01/08/2025	$	3,000		2,867	0.09
Diamond BC BV					
4.625% due 01/10/2029		15,000		12,057	0.39
Dufry One BV					
2.000% due 15/02/2027 (h)	€	14,250		12,490	0.40
3.375% due 15/04/2028		10,000		8,881	0.28
Energizer Gamma Acquisition BV					
3.500% due 30/06/2029		10,000		8,576	0.28
LeasePlan Corp. NV					
7.375% due 29/05/2024 (d)(f)		7,000		7,422	0.24
Q-Park Holding BV					
1.500% due 01/03/2025		4,000		3,929	0.13
2.000% due 01/03/2027		7,000		6,265	0.20
Schoeller Packaging BV					
6.375% due 01/11/2024		4,000		2,963	0.09
Sensata Technologies BV					
5.000% due 01/10/2025	$	1,000		978	0.03
Sigma Holdco BV					
5.750% due 15/05/2026	€	4,000		3,095	0.10
7.875% due 15/05/2026	$	2,500		1,792	0.06
TMNL Holding BV					
3.750% due 15/01/2029	€	10,000		9,378	0.30
Trivium Packaging Finance BV					
3.750% due 15/08/2026		5,000		4,896	0.16
United Group BV					
3.125% due 15/02/2026		10,000		8,610	0.28
3.625% due 15/02/2028		1,500		1,164	0.04
4.000% due 15/11/2027		1,500		1,198	0.04
UPC Holding BV					
3.875% due 15/06/2029		10,000		8,917	0.29
ZF Europe Finance BV					
2.000% due 23/02/2026		3,000		2,770	0.09
3.000% due 23/10/2029		5,600		4,587	0.15
Ziggo Bond Co. BV					
3.375% due 28/02/2030		10,000		7,752	0.25
5.125% due 28/02/2030	$	5,000		4,046	0.13
6.000% due 15/01/2027		2,500		2,330	0.07
Ziggo BV					
2.875% due 15/01/2030	€	5,000		4,299	0.14
Total Netherlands				155,229	5.00
NORWAY					
CORPORATE BONDS & NOTES					
Adevinta ASA					
2.625% due 15/11/2025		8,000		7,962	0.26
3.000% due 15/11/2027		2,750		2,606	0.08
Total Norway				10,568	0.34
PANAMA					
CORPORATE BONDS & NOTES					
Carnival Corp.					
4.000% due 01/08/2028	$	7,000		5,722	0.18
5.750% due 01/03/2027		10,000		7,158	0.23
6.000% due 01/05/2029	$	2,000	$	1,336	0.04
7.625% due 01/03/2026		3,000		2,383	0.08
Total Panama				16,599	0.53
SPAIN					
CORPORATE BONDS & NOTES					
Cellnex Finance Co. S.A.					
2.000% due 15/09/2032	€	10,000		7,955	0.26
2.000% due 15/02/2033		3,000		2,363	0.08
3.875% due 07/07/2041	$	2,400		1,645	0.05
Cellnex Telecom S.A.					
1.000% due 20/04/2027	€	4,100		3,734	0.12
1.875% due 26/06/2029		5,000		4,362	0.14
Grifols Escrow Issuer S.A.					
3.875% due 15/10/2028		7,000		6,319	0.20
Grifols S.A.					
1.625% due 15/02/2025		2,000		2,023	0.06
2.250% due 15/11/2027		5,000		4,674	0.15
Kaixo Bondco Telecom S.A.					
5.125% due 30/09/2029		7,000		6,387	0.21
Lorca Telecom Bondco S.A.					
4.000% due 18/09/2027		14,000		13,429	0.43
Total Spain				52,891	1.70
SWEDEN					
CORPORATE BONDS & NOTES					
Dometic Group AB					
2.000% due 29/09/2028		5,000		4,240	0.14
Intrum AB					
3.000% due 15/09/2027		10,000		8,563	0.28
3.500% due 15/07/2026		2,000		1,802	0.06
4.875% due 15/08/2025		2,000		1,949	0.06
Verisure Holding AB					
3.250% due 15/02/2027		10,000		9,289	0.30
Verisure Midholding AB					
5.250% due 15/02/2029		2,650		2,270	0.07
Total Sweden				28,113	0.91
SWITZERLAND					
CORPORATE BONDS & NOTES					
Credit Suisse Group AG					
6.375% due 21/08/2026 (d)(f)	$	4,900		3,524	0.11
UNITED KINGDOM					
CORPORATE BONDS & NOTES					
BCP Modular Services Finance PLC					
4.750% due 30/11/2028	€	10,000		8,984	0.29
6.750% due 30/11/2029		10,000		7,939	0.26
Bellis Acquisition Co. PLC					
3.250% due 16/02/2026	£	10,000		9,832	0.32
Bellis Finco PLC					
4.000% due 16/02/2027		4,000		3,559	0.11
Boparan Finance PLC					
7.625% due 30/11/2025 (h)		5,000		4,113	0.13
Carnival PLC					
1.000% due 28/10/2029	€	10,000		4,457	0.14
Heathrow Finance PLC					
4.125% due 01/09/2029	£	3,333		3,018	0.10
INEOS Finance PLC					
2.875% due 01/05/2026	€	5,000		4,616	0.15
INEOS Quattro Finance PLC					
2.500% due 15/01/2026		4,000		3,641	0.12
3.750% due 15/07/2026		2,475		2,184	0.07
International Game Technology PLC					
2.375% due 15/04/2028		8,000		7,436	0.24
6.500% due 15/02/2025	$	1,585		1,597	0.05
Lloyds Banking Group PLC					
7.500% due 27/06/2024 (d)(f)		6,000		5,829	0.19
Rolls-Royce PLC					
0.875% due 09/05/2024	€	3,000		3,022	0.10
4.625% due 16/02/2026		2,500		2,595	0.08
5.750% due 15/10/2027	£	4,000		4,429	0.14
Virgin Media Finance PLC					
3.750% due 15/07/2030	€	10,000		8,244	0.27
5.000% due 15/07/2030	$	4,000		3,215	0.10
Virgin Media Secured Finance PLC					
4.250% due 15/01/2030	£	10,000	$	9,385	0.30
Vmed O2 UK Financing PLC					
3.250% due 31/01/2031	€	10,750		9,165	0.30
4.750% due 15/07/2031	$	6,250		5,089	0.16
Vodafone Group PLC					
7.000% due 04/04/2079		4,000		4,027	0.13
Zenith Finco PLC					
6.500% due 30/06/2027	£	3,000		2,830	0.09
Total United Kingdom				119,206	3.84
UNITED STATES					
CORPORATE BONDS & NOTES					
Academy Ltd.					
6.000% due 15/11/2027	$	5,000		4,794	0.15
Acadia Healthcare Co., Inc.					
5.000% due 15/04/2029		5,000		4,607	0.15
AdaptHealth LLC					
5.125% due 01/03/2030		1,000		853	0.03
6.125% due 01/08/2028		2,000		1,841	0.06
ADT Security Corp.					
4.875% due 15/07/2032		4,000		3,406	0.11
Advantage Sales & Marketing, Inc.					
6.500% due 15/11/2028		7,000		5,348	0.17
Albertsons Cos., Inc.					
3.500% due 15/03/2029		5,000		4,206	0.14
4.625% due 15/01/2027		2,000		1,862	0.06
Allison Transmission, Inc.					
3.750% due 30/01/2031		2,000		1,648	0.05
4.750% due 01/10/2027		2,000		1,858	0.06
AMC Networks, Inc.					
4.250% due 15/02/2029		7,000		4,372	0.14
American Airlines Pass-Through Trust					
3.375% due 01/11/2028		313		262	0.01
American Builders & Contractors Supply Co., Inc.					
3.875% due 15/11/2029		4,500		3,684	0.12
4.000% due 15/01/2028		10,000		8,939	0.29
Amsted Industries, Inc.					
4.625% due 15/05/2030		5,000		4,287	0.14
AmWINS Group, Inc.					
4.875% due 30/06/2029		5,000		4,247	0.14
ANGI Group LLC					
3.875% due 15/08/2028		2,000		1,487	0.05
Antero Midstream Partners LP					
5.375% due 15/06/2029		5,000		4,578	0.15
Antero Resources Corp.					
5.375% due 01/03/2030		4,000		3,714	0.12
Apache Corp.					
4.875% due 15/11/2027		5,000		4,564	0.15
APi Group DE, Inc.					
4.750% due 15/10/2029		3,000		2,616	0.08
Aramark Services, Inc.					
5.000% due 01/02/2028		3,000		2,805	0.09
Ascent Resources Utica Holdings LLC					
5.875% due 30/06/2029		3,000		2,679	0.09
ASP Unifrax Holdings, Inc.					
5.250% due 30/09/2028		5,000		4,030	0.13
7.500% due 30/09/2029		2,000		1,272	0.04
At Home Group, Inc.					
4.875% due 15/07/2028		1,000		706	0.02
Avantor Funding, Inc.					
3.875% due 15/07/2028	€	4,750		4,698	0.15
4.625% due 15/07/2028	$	2,500		2,277	0.07
Ball Corp.					
1.500% due 15/03/2027	€	5,000		4,743	0.15
2.875% due 15/08/2030	$	7,500		6,002	0.19
3.125% due 15/09/2031		4,000		3,218	0.10
Bath & Body Works, Inc.					
6.625% due 01/10/2030		4,000		3,760	0.12
6.875% due 01/11/2035		7,000		6,235	0.20
BCPE Empire Holdings, Inc.					
7.625% due 01/05/2027		12,000		10,776	0.35
Black Knight InfoServ LLC					
3.625% due 01/09/2028		5,000		4,350	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Blue Racer Midstream LLC			
7.625% due 15/12/2025	$ 5,000	$ 4,969	0.16
Boxer Parent Co., Inc.			
6.500% due 02/10/2025	€ 5,000	5,102	0.16
Boyd Gaming Corp.			
4.750% due 01/12/2027	$ 2,000	1,866	0.06
4.750% due 15/06/2031	4,000	3,485	0.11
Boyne USA, Inc.			
4.750% due 15/05/2029	5,000	4,432	0.14
Buckeye Partners LP			
4.125% due 01/03/2025	3,000	2,862	0.09
4.500% due 01/03/2028	2,500	2,201	0.07
Builders FirstSource, Inc.			
4.250% due 01/02/2032	3,000	2,437	0.08
5.000% due 01/03/2030	5,000	4,439	0.14
Caesars Entertainment, Inc.			
4.625% due 15/10/2029	5,925	4,832	0.16
6.250% due 01/07/2025	5,000	4,869	0.16
Callon Petroleum Co.			
7.500% due 15/06/2030	3,000	2,749	0.09
Calpine Corp.			
3.750% due 01/03/2031	2,000	1,613	0.05
4.500% due 15/02/2028	4,000	3,577	0.12
4.625% due 01/02/2029	1,500	1,289	0.04
5.125% due 15/03/2028	4,000	3,577	0.12
5.250% due 01/06/2026	663	633	0.02
Catalent Pharma Solutions, Inc.			
2.375% due 01/03/2028	€ 20,000	17,487	0.56
5.000% due 15/07/2027	$ 1,000	932	0.03
CCO Holdings LLC			
4.250% due 01/02/2031	5,000	4,022	0.13
4.250% due 15/01/2034	7,000	5,180	0.17
4.500% due 15/08/2030	10,000	8,284	0.27
4.500% due 01/05/2032	10,000	7,979	0.26
4.500% due 01/06/2033	5,000	3,846	0.12
4.750% due 01/03/2030	7,000	6,053	0.19
5.125% due 01/05/2027	9,000	8,408	0.27
5.375% due 01/06/2029	3,500	3,173	0.10
CDI Escrow Issuer, Inc.			
5.750% due 01/04/2030	3,750	3,368	0.11
Central Garden & Pet Co.			
4.125% due 30/04/2031	4,000	3,316	0.11
Charles River Laboratories International, Inc.			
3.750% due 15/03/2029	2,000	1,772	0.06
4.000% due 15/03/2031	1,000	866	0.03
Cheniere Energy Partners LP			
4.500% due 01/10/2029	4,000	3,606	0.12
Cheniere Energy, Inc.			
4.625% due 15/10/2028	5,000	4,529	0.15
Chesapeake Energy Corp.			
5.500% due 01/02/2026	2,000	1,933	0.06
5.875% due 01/02/2029	1,500	1,423	0.05
6.750% due 15/04/2029	12,000	11,699	0.38
Clarivate Science Holdings Corp.			
3.875% due 01/07/2028	3,875	3,362	0.11
4.875% due 01/07/2029	4,000	3,407	0.11
Clearway Energy Operating LLC			
3.750% due 15/01/2032	5,000	4,027	0.13
4.750% due 15/03/2028	2,000	1,849	0.06
Cloud Software Group Holdings, Inc.			
6.500% due 31/03/2029	7,000	5,908	0.19
Coinbase Global, Inc.			
3.375% due 01/10/2028	1,500	795	0.03
3.625% due 01/10/2031	2,000	966	0.03
Colgate Energy Partners LLC			
5.875% due 01/07/2029	3,000	2,580	0.08
CommScope Technologies LLC			
5.000% due 15/03/2027	5,000	3,404	0.11
6.000% due 15/06/2025	1,334	1,217	0.04
CommScope, Inc.			
4.750% due 01/09/2029	10,000	8,081	0.26
6.000% due 01/03/2026	2,000	1,850	0.06
7.125% due 01/07/2028	3,000	2,149	0.07
8.250% due 01/03/2027	3,000	2,330	0.08
Community Health Systems, Inc.			
4.750% due 15/02/2031	5,000	3,639	0.12
5.250% due 15/05/2030	5,000	3,779	0.12
5.625% due 15/03/2027	$ 8,000	$ 6,874	0.22
6.000% due 15/01/2029	1,625	1,361	0.04
6.875% due 15/04/2029	3,000	1,547	0.05
Comstock Resources, Inc.			
5.875% due 15/01/2030	2,000	1,722	0.06
6.750% due 01/03/2029	4,000	3,617	0.12
CoreLogic, Inc.			
4.500% due 01/05/2028	7,000	5,379	0.17
Cornerstone Building Brands, Inc.			
6.125% due 15/01/2029	1,500	1,059	0.03
Coty, Inc.			
3.875% due 15/04/2026	€ 7,750	7,726	0.25
5.000% due 15/04/2026	$ 1,000	950	0.03
Covanta Holding Corp.			
4.875% due 01/12/2029	3,000	2,462	0.08
5.000% due 01/09/2030	3,000	2,429	0.08
Crocs, Inc.			
4.125% due 15/08/2031	4,000	3,265	0.11
Crown Americas LLC			
4.250% due 30/09/2026	5,000	4,776	0.15
4.750% due 01/02/2026	2,000	1,945	0.06
CrownRock LP			
5.000% due 01/05/2029	2,000	1,808	0.06
5.625% due 15/10/2025	5,000	4,835	0.16
CSC Holdings LLC			
3.375% due 15/02/2031	5,000	3,269	0.11
4.125% due 01/12/2030	5,000	3,540	0.11
4.625% due 01/12/2030	2,000	1,110	0.04
5.500% due 15/04/2027	2,000	1,682	0.05
5.750% due 15/01/2030	7,000	3,963	0.13
Curo Group Holdings Corp.			
7.500% due 01/08/2028	4,500	2,105	0.07
DaVita, Inc.			
3.750% due 15/02/2031	7,000	5,240	0.17
4.625% due 01/06/2030	15,000	12,098	0.39
Diamond Offshore Drilling, Inc.			
13.000% due 21/12/2026	44	43	0.00
Diamond Sports Group LLC			
5.375% due 15/08/2026	6,000	713	0.02
Directv Financing LLC			
5.875% due 15/08/2027	12,500	11,207	0.36
DISH DBS Corp.			
5.250% due 01/12/2026	6,750	5,698	0.18
5.750% due 01/12/2028	5,000	4,000	0.13
5.875% due 15/11/2024	5,000	4,656	0.15
7.750% due 01/07/2026	5,000	4,042	0.13
DISH Network Corp.			
11.750% due 15/11/2027	4,250	4,382	0.14
DT Midstream, Inc.			
4.125% due 15/06/2029	5,000	4,305	0.14
4.375% due 15/06/2031	4,000	3,361	0.11
Edgewell Personal Care Co.			
4.125% due 01/04/2029	4,000	3,416	0.11
5.500% due 01/06/2028	5,000	4,685	0.15
Elanco Animal Health, Inc.			
6.400% due 28/08/2028	5,000	4,783	0.15
Element Solutions, Inc.			
3.875% due 01/09/2028	5,000	4,258	0.14
Encino Acquisition Partners Holdings LLC			
8.500% due 01/05/2028	3,000	2,746	0.09
Endeavor Energy Resources LP			
5.750% due 30/01/2028	10,000	9,591	0.31
Energizer Holdings, Inc.			
4.375% due 31/03/2029	2,000	1,699	0.05
EnLink Midstream LLC			
5.375% due 01/06/2029	7,500	6,952	0.22
5.625% due 15/01/2028	1,000	954	0.03
6.500% due 01/09/2030	1,750	1,734	0.06
EQM Midstream Partners LP			
4.000% due 01/08/2024	1,871	1,801	0.06
4.500% due 15/01/2029	2,500	2,103	0.07
4.750% due 15/01/2031	3,250	2,663	0.09
6.000% due 01/07/2025	735	711	0.02
6.500% due 01/07/2027	2,000	1,915	0.06
6.500% due 15/07/2048	2,000	1,503	0.05
7.500% due 01/06/2027	1,000	981	0.03
7.500% due 01/06/2030	2,000	1,930	0.06
Fertitta Entertainment LLC			
4.625% due 15/01/2029	$ 2,000	$ 1,695	0.05
6.750% due 15/01/2030	2,500	2,021	0.07
First Student Bidco, Inc.			
4.000% due 31/07/2029	5,000	4,143	0.13
Ford Motor Co.			
3.250% due 12/02/2032	6,125	4,604	0.15
6.100% due 19/08/2032	4,250	3,932	0.13
Ford Motor Credit Co. LLC			
2.684% due 01/12/2024	€ 5,000	5,160	0.17
2.700% due 10/08/2026	$ 8,000	6,957	0.22
2.900% due 16/02/2028	5,000	4,136	0.13
2.900% due 10/02/2029	4,000	3,200	0.10
3.375% due 13/11/2025	5,000	4,529	0.15
4.000% due 13/11/2030	12,000	9,874	0.32
4.125% due 17/08/2027	5,000	4,486	0.14
4.134% due 04/08/2025	6,000	5,629	0.18
4.542% due 01/08/2026	3,000	2,769	0.09
Fortress Transportation & Infrastructure Investors LLC			
5.500% due 01/05/2028	5,000	4,272	0.14
6.500% due 01/10/2025	3,000	2,826	0.09
Frontier Communications Holdings LLC			
5.000% due 01/05/2028	2,500	2,185	0.07
5.875% due 15/10/2027	3,000	2,792	0.09
6.750% due 01/05/2029	3,000	2,486	0.08
Gap, Inc.			
3.625% due 01/10/2029	3,500	2,474	0.08
3.875% due 01/10/2031	4,000	2,796	0.09
Gartner, Inc.			
3.625% due 15/06/2029	4,000	3,520	0.11
3.750% due 01/10/2030	2,000	1,727	0.06
4.500% due 01/07/2028	2,000	1,868	0.06
Genesis Energy LP			
6.250% due 15/05/2026	2,000	1,833	0.06
6.500% due 01/10/2025	2,000	1,915	0.06
Global Medical Response, Inc.			
6.500% due 01/10/2025	10,000	7,173	0.23
Go Daddy Operating Co. LLC			
3.500% due 01/03/2029	5,000	4,192	0.13
GoTo Group, Inc.			
5.500% due 01/09/2027	2,000	1,079	0.03
Graphic Packaging International LLC			
2.625% due 01/02/2029	€ 1,000	937	0.03
3.500% due 01/03/2029	$ 2,500	2,140	0.07
Greystar Real Estate Partners LLC			
5.750% due 01/12/2025	6,000	5,874	0.19
H-Food Holdings LLC			
8.500% due 01/06/2026	5,000	2,908	0.09
HAT Holdings LLC			
3.375% due 15/06/2026	2,000	1,740	0.06
3.750% due 15/09/2030	3,000	2,210	0.07
HealthEquity, Inc.			
4.500% due 01/10/2029	2,000	1,750	0.06
Hertz Corp.			
4.625% due 01/12/2026	2,000	1,678	0.05
5.000% due 01/12/2029	3,000	2,280	0.07
Hilton Domestic Operating Co., Inc.			
3.625% due 15/02/2032	5,000	4,013	0.13
3.750% due 01/05/2029	3,500	3,032	0.10
4.000% due 01/05/2031	3,000	2,516	0.08
4.875% due 15/01/2030	3,000	2,724	0.09
5.750% due 01/05/2028	1,500	1,458	0.05
Hilton Grand Vacations Borrower Escrow LLC			
4.875% due 01/07/2031	5,000	4,087	0.13
5.000% due 01/06/2029	4,000	3,445	0.11
Hilton Worldwide Finance LLC			
4.875% due 01/04/2027	2,500	2,384	0.08
Hologic, Inc.			
3.250% due 15/02/2029	4,000	3,441	0.11
4.625% due 01/02/2028	5,000	4,723	0.15
Howard Hughes Corp.			
4.125% due 01/02/2029	4,000	3,356	0.11
4.375% due 01/02/2031	3,000	2,432	0.08
5.375% due 01/08/2028	1,000	903	0.03
Howmet Aerospace, Inc.			
5.950% due 01/02/2037	3,000	2,917	0.09

Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
iHeartCommunications, Inc.			
4.750% due 15/01/2028	$ 5,000	$ 4,080	0.13
5.250% due 15/08/2027	3,000	2,546	0.08
Imola Merger Corp.			
4.750% due 15/05/2029	7,500	6,522	0.21
IQVIA, Inc.			
2.250% due 15/01/2028	€ 10,000	9,419	0.30
2.250% due 15/03/2029	5,900	5,328	0.17
2.875% due 15/06/2028	7,000	6,686	0.22
5.000% due 15/05/2027	$ 2,000	1,911	0.06
Jeld-Wen, Inc.			
4.625% due 15/12/2025	3,000	2,517	0.08
4.875% due 15/12/2027	2,500	1,886	0.06
6.250% due 15/05/2025	2,000	1,885	0.06
Kaiser Aluminum Corp.			
4.500% due 01/06/2031	2,000	1,610	0.05
4.625% due 01/03/2028	4,000	3,497	0.11
KFC Holding Co.			
4.750% due 01/06/2027	3,500	3,366	0.11
Kinetik Holdings LP			
5.875% due 15/06/2030	3,000	2,817	0.09
LABL, Inc.			
5.875% due 01/11/2028	2,500	2,183	0.07
6.750% due 15/07/2026	5,000	4,721	0.15
Lamb Weston Holdings, Inc.			
4.125% due 31/01/2030	2,000	1,769	0.06
4.875% due 15/05/2028	2,000	1,899	0.06
Legacy LifePoint Health LLC			
4.375% due 15/02/2027	4,000	3,390	0.11
Legends Hospitality Holding Co. LLC			
5.000% due 01/02/2026	1,750	1,560	0.05
Lehman Brothers Holdings, Inc.			
0.000% due 25/05/2010 ^	14,200	53	0.00
Level 3 Financing, Inc.			
3.625% due 15/01/2029	2,000	1,468	0.05
3.750% due 15/07/2029	3,000	2,162	0.07
4.250% due 01/07/2028	5,000	3,950	0.13
LFS Topco LLC			
5.875% due 15/10/2026	2,500	2,021	0.07
Live Nation Entertainment, Inc.			
6.500% due 15/05/2027	4,000	3,922	0.13
Madison IAQ LLC			
4.125% due 30/06/2028	8,000	6,700	0.22
5.875% due 30/06/2029	4,000	2,749	0.09
Marriott Ownership Resorts, Inc.			
4.500% due 15/06/2029	2,000	1,662	0.05
6.125% due 15/09/2025	501	516	0.02
Mattel, Inc.			
3.750% due 01/04/2029	3,000	2,639	0.08
5.875% due 15/12/2027	5,000	4,913	0.16
Mauser Packaging Solutions Holding Co.			
4.750% due 15/04/2024	€ 5,000	5,153	0.17
Medline Borrower LP			
3.875% due 01/04/2029	$ 10,000	8,077	0.26
5.250% due 01/10/2029	8,750	6,965	0.22
MGM Resorts International			
4.625% due 01/09/2026	5,000	4,591	0.15
5.750% due 15/06/2025	1,000	973	0.03
Michaels Cos., Inc.			
5.250% due 01/05/2028	3,750	3,022	0.10
Midcap Financial Issuer Trust			
6.500% due 01/05/2028	4,000	3,446	0.11
Midwest Gaming Borrower LLC			
4.875% due 01/05/2029	6,000	5,113	0.16
Moog, Inc.			
4.250% due 15/12/2027	4,000	3,707	0.12
MPH Acquisition Holdings LLC			
5.500% due 01/09/2028	5,000	3,911	0.13
5.750% due 01/11/2028 (h)	5,000	3,336	0.11
MPT Operating Partnership LP			
2.500% due 24/03/2026	£ 2,125	2,036	0.07
3.500% due 15/03/2031	$ 3,000	2,063	0.07
MSCI, Inc.			
3.250% due 15/08/2033	1,000	774	0.02
3.875% due 15/02/2031	2,500	2,083	0.07
4.000% due 15/11/2029	5,000	4,364	0.14
Nabors Industries, Inc.			
7.375% due 15/05/2027	$ 2,750	$ 2,667	0.09
9.000% due 01/02/2025	1,125	1,141	0.04
Nationstar Mortgage Holdings, Inc.			
5.500% due 15/08/2028	5,000	4,085	0.13
NCR Corp.			
5.000% due 01/10/2028	4,000	3,417	0.11
5.250% due 01/10/2030	2,500	2,067	0.07
5.750% due 01/09/2027	3,750	3,594	0.12
6.125% due 01/09/2029	2,000	1,873	0.06
Nexstar Media, Inc.			
4.750% due 01/11/2028	4,000	3,466	0.11
5.625% due 15/07/2027	4,000	3,678	0.12
NextEra Energy Operating Partners LP			
4.250% due 15/07/2024	2,000	1,943	0.06
4.250% due 15/09/2024	262	245	0.01
4.500% due 15/09/2027	3,000	2,757	0.09
Novelis Corp.			
3.250% due 15/11/2026	3,000	2,693	0.09
3.875% due 15/08/2031	8,000	6,542	0.21
4.750% due 30/01/2030	7,000	6,222	0.20
NRG Energy, Inc.			
3.375% due 15/02/2029	4,250	3,434	0.11
3.625% due 15/02/2031	3,750	2,858	0.09
3.875% due 15/02/2032	5,000	3,765	0.12
6.625% due 15/01/2027	1,067	1,060	0.03
NSG Holdings LLC			
7.750% due 15/12/2025	791	770	0.02
NuStar Logistics LP			
5.750% due 01/10/2025	2,500	2,408	0.08
6.375% due 01/10/2030	2,000	1,853	0.06
Occidental Petroleum Corp.			
5.550% due 15/03/2026	1,000	998	0.03
6.200% due 15/03/2040	5,000	4,902	0.16
6.375% due 01/09/2028	3,000	3,033	0.10
6.450% due 15/09/2036	5,000	5,111	0.16
6.600% due 15/03/2046	1,000	1,031	0.03
6.625% due 01/09/2030	5,000	5,178	0.17
7.500% due 01/05/2031	1,000	1,070	0.03
8.875% due 15/07/2030	5,625	6,360	0.20
Olympus Water U.S. Holding Corp.			
3.875% due 01/10/2028	€ 10,000	8,697	0.28
4.250% due 01/10/2028	$ 2,000	1,626	0.05
5.375% due 01/10/2029	€ 10,000	7,783	0.25
ON Semiconductor Corp.			
3.875% due 01/09/2028	$ 3,500	3,060	0.10
OneMain Finance Corp.			
3.500% due 15/01/2027	5,000	4,146	0.13
5.375% due 15/11/2029	5,000	4,098	0.13
6.125% due 15/03/2024	3,000	2,909	0.09
6.625% due 15/01/2028	2,000	1,845	0.06
6.875% due 15/03/2025	5,000	4,815	0.16
7.125% due 15/03/2026	2,000	1,906	0.06
Organon & Co.			
2.875% due 30/04/2028	€ 7,500	7,034	0.23
4.125% due 30/04/2028	$ 3,000	2,661	0.09
5.125% due 30/04/2031	6,000	5,206	0.17
Outfront Media Capital LLC			
4.250% due 15/01/2029	2,500	2,078	0.07
4.625% due 15/03/2030	2,000	1,658	0.05
5.000% due 15/08/2027	3,000	2,705	0.09
6.250% due 15/06/2025	2,000	1,984	0.06
Owens & Minor, Inc.			
6.625% due 01/04/2030	3,750	3,228	0.10
Oxford Finance LLC			
6.375% due 01/02/2027	4,000	3,728	0.12
Pactiv Evergreen Group Issuer LLC			
4.375% due 15/10/2028	3,000	2,684	0.09
Pactiv Evergreen Group Issuer, Inc.			
4.000% due 15/10/2027	10,000	8,887	0.29
Park Intermediate Holdings LLC			
4.875% due 15/05/2029	3,000	2,543	0.08
7.500% due 01/06/2025	1,000	1,001	0.03
Park River Holdings, Inc.			
5.625% due 01/02/2029	4,000	2,669	0.09
6.750% due 01/08/2029	2,000	1,375	0.04
PDC Energy, Inc.			
5.750% due 15/05/2026	2,000	1,912	0.06
PennyMac Financial Services, Inc.			
4.250% due 15/02/2029	$ 7,500	$ 5,860	0.19
5.750% due 15/09/2031	2,000	1,589	0.05
Performance Food Group, Inc.			
4.250% due 01/08/2029	3,000	2,603	0.08
5.500% due 15/10/2027	5,000	4,726	0.15
6.875% due 01/05/2025	1,500	1,506	0.05
Permian Resources Operating LLC			
5.375% due 15/01/2026	2,000	1,824	0.06
6.875% due 01/04/2027	4,000	3,780	0.12
PetSmart, Inc.			
4.750% due 15/02/2028	12,000	10,887	0.35
7.750% due 15/02/2029	6,000	5,646	0.18
Post Holdings, Inc.			
4.500% due 15/09/2031	1,864	1,570	0.05
4.625% due 15/04/2030	5,000	4,324	0.14
5.500% due 15/12/2029	5,000	4,535	0.15
5.625% due 15/01/2028	5,000	4,714	0.15
Premier Entertainment Sub LLC			
5.625% due 01/09/2029	5,000	3,694	0.12
Prime Security Services Borrower LLC			
3.375% due 31/08/2027	5,000	4,324	0.14
5.250% due 15/04/2024	2,000	1,968	0.06
5.750% due 15/04/2026	4,000	3,859	0.12
6.250% due 15/01/2028	5,000	4,561	0.15
Radiate Holdco LLC			
4.500% due 15/09/2026	4,000	2,945	0.09
6.500% due 15/09/2028	4,000	1,683	0.05
Range Resources Corp.			
4.750% due 15/02/2030	2,000	1,765	0.06
8.250% due 15/01/2029	2,000	2,064	0.07
RHP Hotel Properties LP			
4.500% due 15/02/2029	7,500	6,479	0.21
4.750% due 15/10/2027	4,000	3,626	0.12
RLJ Lodging Trust LP			
4.000% due 15/09/2029	5,000	4,061	0.13
Rockcliff Energy LLC			
5.500% due 15/10/2029	5,000	4,581	0.15
Rocket Mortgage LLC			
3.625% due 01/03/2029	1,750	1,390	0.04
3.875% due 01/03/2031	3,000	2,297	0.07
4.000% due 15/10/2033	2,000	1,497	0.05
Rockies Express Pipeline LLC			
3.600% due 15/05/2025	1,500	1,419	0.05
4.800% due 15/05/2030	2,000	1,763	0.06
4.950% due 15/07/2029	4,000	3,602	0.12
Sabre GLBL, Inc.			
7.375% due 01/09/2025	2,000	1,925	0.06
11.250% due 15/12/2027	2,280	2,349	0.08
SBA Communications Corp.			
3.125% due 01/02/2029	7,000	5,833	0.19
3.875% due 15/02/2027	7,000	6,336	0.20
SCIH Salt Holdings, Inc.			
4.875% due 01/05/2028	5,000	4,300	0.14
6.625% due 01/05/2029	3,000	2,420	0.08
Scripps Escrow, Inc.			
5.875% due 15/07/2027	5,000	4,470	0.14
Select Medical Corp.			
6.250% due 15/08/2026	2,000	1,906	0.06
Sensata Technologies, Inc.			
3.750% due 15/02/2031	6,000	4,945	0.16
Silgan Holdings, Inc.			
2.250% due 01/06/2028	€ 5,750	5,242	0.17
Sinclair Television Group, Inc.			
4.125% due 01/12/2030	$ 5,000	3,755	0.12
Sirius XM Radio, Inc.			
3.875% due 01/09/2031	2,000	1,564	0.05
4.000% due 15/07/2028	8,000	6,978	0.22
5.000% due 01/08/2027	5,000	4,633	0.15
SM Energy Co.			
6.500% due 15/07/2028	2,000	1,920	0.06
6.625% due 15/01/2027	3,000	2,894	0.09
Southwestern Energy Co.			
5.375% due 01/02/2029	5,000	4,643	0.15
5.375% due 15/03/2030	5,000	4,570	0.15
Spectrum Brands, Inc.			
3.875% due 15/03/2031	3,000	2,337	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.000% due 01/10/2026	€ 2,000	$ 2,014	0.06
5.000% due 01/10/2029	$ 2,000	1,734	0.06
5.750% due 15/07/2025	480	475	0.02
Spirit AeroSystems, Inc.			
7.500% due 15/04/2025	3,000	2,971	0.10
9.375% due 30/11/2029	3,000	3,162	0.10
Sprint Capital Corp.			
8.750% due 15/03/2032	10,000	11,924	0.38
Sprint LLC			
7.625% due 15/02/2025	10,000	10,345	0.33
SRS Distribution, Inc.			
4.625% due 01/07/2028	7,000	6,214	0.20
6.000% due 01/12/2029	2,500	1,993	0.06
6.125% due 01/07/2029	5,000	4,049	0.13
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 20,000	18,343	0.59
3.375% due 15/01/2031	$ 4,000	3,018	0.10
4.375% due 15/07/2030	2,500	2,043	0.07
4.750% due 15/01/2028	5,000	4,507	0.15
Staples, Inc.			
7.500% due 15/04/2026	5,000	4,314	0.14
Station Casinos LLC			
4.500% due 15/02/2028	3,000	2,613	0.08
Suburban Propane Partners LP			
5.000% due 01/06/2031	5,000	4,256	0.14
Summer BC Bidco LLC			
5.500% due 31/10/2026	5,000	4,063	0.13
Syneos Health, Inc.			
3.625% due 15/01/2029	5,000	3,988	0.13
Tallgrass Energy Partners LP			
5.500% due 15/01/2028	5,000	4,442	0.14
6.000% due 31/12/2030	1,000	866	0.03
7.500% due 01/10/2025	2,000	2,021	0.07
Team Health Holdings, Inc.			
6.375% due 01/02/2025 (h)	7,000	4,045	0.13
TEGNA, Inc.			
4.625% due 15/03/2028	3,000	2,853	0.09
4.750% due 15/03/2026	2,000	1,943	0.06
5.000% due 15/09/2029	5,000	4,755	0.15
Tenet Healthcare Corp.			
4.375% due 15/01/2030	6,750	5,854	0.19
4.625% due 15/06/2028	5,000	4,482	0.14
4.875% due 01/01/2026	2,000	1,895	0.06
5.125% due 01/11/2027	5,000	4,661	0.15
6.125% due 01/10/2028	10,000	8,974	0.29
6.125% due 15/06/2030	5,000	4,773	0.15
TerraForm Power Operating LLC			
4.750% due 15/01/2030	1,500	1,308	0.04
5.000% due 31/01/2028	6,500	5,861	0.19
TK Elevator U.S. Newco, Inc.			
5.250% due 15/07/2027	3,950	3,514	0.11
TransDigm, Inc.			
4.625% due 15/01/2029	8,000	7,048	0.23
5.500% due 15/11/2027	8,000	7,529	0.24
6.250% due 15/03/2026	6,000	5,930	0.19
Travel + Leisure Co.			
4.625% due 01/03/2030	5,000	4,155	0.13
6.625% due 31/07/2026	4,000	3,920	0.13
TriNet Group, Inc.			
3.500% due 01/03/2029	5,000	4,117	0.13
Triumph Group, Inc.			
8.875% due 01/06/2024	1,931	1,968	0.06
Twilio, Inc.			
3.625% due 15/03/2029	4,000	3,255	0.10
3.875% due 15/03/2031	3,000	2,384	0.08
U.S. Foods, Inc.			
4.625% due 01/06/2030	2,250	1,984	0.06
4.750% due 15/02/2029	$ 7,000	$ 6,224	0.20
6.250% due 15/04/2025	5,000	4,956	0.16
Uber Technologies, Inc.			
4.500% due 15/08/2029	7,000	6,112	0.20
United Airlines, Inc.			
4.375% due 15/04/2026	4,000	3,715	0.12
4.625% due 15/04/2029	10,000	8,725	0.28
Univision Communications, Inc.			
4.500% due 01/05/2029	8,000	6,705	0.22
5.125% due 15/02/2025	4,000	3,818	0.12
6.625% due 01/06/2027	5,000	4,835	0.16
Venture Global Calcasieu Pass LLC			
3.875% due 15/08/2029	3,250	2,849	0.09
3.875% due 01/11/2033	2,500	2,047	0.07
4.125% due 15/08/2031	3,350	2,860	0.09
Vertiv Group Corp.			
4.125% due 15/11/2028	9,000	7,661	0.25
ViaSat, Inc.			
5.625% due 15/09/2025	3,000	2,788	0.09
5.625% due 15/04/2027	825	751	0.02
6.500% due 15/07/2028	3,000	2,256	0.07
Victoria's Secret & Co.			
4.625% due 15/07/2029	4,000	3,146	0.10
WESCO Distribution, Inc.			
7.250% due 15/06/2028	7,500	7,614	0.25
Western Midstream Operating LP			
5.450% due 01/04/2044	2,250	1,873	0.06
5.500% due 01/02/2050	7,000	5,779	0.19
White Cap Buyer LLC			
6.875% due 15/10/2028	7,375	6,391	0.21
White Cap Parent LLC (8.250% Cash or 8.250% PIK)			
8.250% due 15/03/2026 (a)	3,000	2,597	0.08
WMG Acquisition Corp.			
2.250% due 15/08/2031	€ 3,500	2,937	0.09
2.750% due 15/07/2028	2,500	2,419	0.08
3.875% due 15/07/2030	$ 5,000	4,316	0.14
WR Grace Holdings LLC			
4.875% due 15/06/2027	5,000	4,437	0.14
5.625% due 15/08/2029	3,000	2,429	0.08
WW International, Inc.			
4.500% due 15/04/2029	2,500	1,252	0.04
Wyndham Hotels & Resorts, Inc.			
4.375% due 15/08/2028	5,000	4,494	0.14
Wynn Las Vegas LLC			
4.250% due 30/05/2023	2,500	2,468	0.08
5.250% due 15/05/2027	5,000	4,520	0.15
5.500% due 01/03/2025	2,000	1,903	0.06
Yum! Brands, Inc.			
3.625% due 15/03/2031	5,000	4,203	0.14
4.625% due 31/01/2032	1,000	886	0.03
6.875% due 15/11/2037	2,000	2,034	0.07
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	5,000	3,704	0.12
6.125% due 01/03/2028	3,000	1,708	0.06
ZoomInfo Technologies LLC			
3.875% due 01/02/2029	5,000	4,208	0.14
		1,550,455	49.97

LOAN PARTICIPATIONS AND ASSIGNMENTS

RegionalCare Hospital Partners Holdings, Inc.			
8.165% due 16/11/2025	4,327	4,089	0.13
Team Health Holdings, Inc.			
7.134% due 06/02/2024	8,789	7,559	0.24
U.S. Renal Care, Inc.			
9.438% due 26/06/2026	9,675	5,460	0.18
		17,108	0.55

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bear Stearns ALT-A Trust			
3.734% due 25/03/2036 ^	$ 46	$ 36	0.00
Countrywide Alternative Loan Trust			
5.500% due 25/11/2035 ^	1,126	710	0.03
Downey Savings & Loan Association Mortgage Loan Trust			
4.649% due 19/10/2036 ^	354	210	0.01
HarborView Mortgage Loan Trust			
4.599% due 19/03/2037	79	70	0.00
Residential Funding Mortgage Securities, Inc. Trust			
4.307% due 25/02/2036 ^	88	75	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.888% due 25/05/2047 ^	29	4	0.00
3.018% due 25/05/2046 ^	74	58	0.00
		1,163	0.04

U.S. TREASURY OBLIGATIONS

U.S. Treasury Notes			
3.500% due 15/09/2025	40,000	39,206	1.26
3.875% due 30/11/2027	90,700	90,219	2.91
4.125% due 30/09/2027	20,000	20,077	0.65
4.125% due 31/10/2027	78,000	78,292	2.52
4.250% due 15/10/2025	58,000	57,964	1.87
		285,758	9.21
Total United States		1,854,484	59.77

SHORT-TERM INSTRUMENTS

U.S. TREASURY BILLS

4.444% due 21/03/2023 (b)(c)	95,000	94,142	3.04
Total Short-Term Instruments		94,142	3.04
Total Transferable Securities		**$ 2,850,786**	**91.88**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (e)	1,219,084	11,130	0.36
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (e)	3,637,652	38,357	1.24
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	15,279,896	152,096	4.90
Total Investment Funds		**$ 201,583**	**6.50**

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
FICC	1.900%	30/12/2022	03/01/2023	$ 7,812	U.S. Treasury Bills 0.000% due 29/06/2023	$ (7,968)	$ 7,812	$ 7,813	0.25
NOM	4.320	30/12/2022	03/01/2023	3,600	U.S. Treasury Bonds 3.000% due 15/11/2044	(3,674)	3,600	3,602	0.12
Total Repurchase Agreements						**$ (11,642)**	**$ 11,412**	**$ 11,415**	**0.37**

(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	03/2023	750	$ 933	0.03
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 933**	**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 - SELL PROTECTION(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-38 5-Year Index	5.000%	20/06/2027	$ 99,000	$ 1,853	0.06
CDX.HY-39 5-Year Index	5.000	20/12/2027	100,000	1,438	0.04
				$ 3,291	0.10
Total Centrally Cleared Financial Derivative Instruments				**$ 3,291**	**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.

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	01/2023	$ 1,917	€ 1,818	$ 24	$ 0	$ 24	0.00
BRC	01/2023	20,530	19,232	4	0	4	0.00
CBK	01/2023	€ 323	$ 343	0	(1)	(1)	0.00
	01/2023	$ 2,370	€ 2,229	10	0	10	0.00
JPM	01/2023	£ 31,141	$ 37,604	138	0	138	0.01
MBC	01/2023	€ 26,196	27,459	0	(511)	(511)	(0.02)
	01/2023	£ 1,827	2,227	29	0	29	0.00
	01/2023	$ 4,745	€ 4,459	16	0	16	0.00
	02/2023	CAD 2,287	$ 1,726	37	0	37	0.00
MYI	01/2023	€ 3,277	3,495	0	(2)	(2)	0.00
	01/2023	£ 751	904	0	0	0	0.00
	01/2023	SGD 5	4	0	0	0	0.00
	01/2023	$ 230	€ 216	1	0	1	0.00
	01/2023	5,122	£ 4,249	0	(11)	(11)	0.00
	01/2023	2	SGD 3	0	0	0	0.00
SCX	01/2023	€ 726,482	$ 756,158	0	(19,510)	(19,510)	(0.63)
				$ 259	$ (20,035)	$ (19,776)	(0.64)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 11,631	CHF 11,000	$ 266	$ 0	$ 266	0.01
CBK	01/2023	20,138	19,025	439	0	439	0.01
MBC	01/2023	CHF 82	$ 89	0	0	0	0.00
	01/2023	$ 44	CHF 40	0	0	0	0.00
MYI	01/2023	CHF 3,594	$ 3,852	0	(35)	(35)	0.00
SCX	01/2023	$ 16	CHF 15	0	0	0	0.00
				$ 705	$ (35)	$ 670	0.02

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 44	€ 42	$ 1	$ 0	$ 1	0.00
BPS	01/2023	€ 543	$ 579	0	(1)	(1)	0.00
CBK	01/2023	2,769	2,939	0	(18)	(18)	0.00
	01/2023	$ 377,863	€ 364,447	11,258	0	11,258	0.36
MBC	01/2023	€ 4,014	$ 4,270	0	(16)	(16)	0.00
	01/2023	$ 425,626	€ 406,074	7,941	0	7,941	0.26
SCX	01/2023	402,913	387,100	10,396	0	10,396	0.33
				$ 29,596	$ (35)	$ 29,561	0.95

As at 31 December 2022, 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	01/2023	£ 39,627	$ 48,930	$ 1,256	$ 0	$ 1,256	0.04
	01/2023	$ 482	£ 400	0	(1)	(1)	0.00
BPS	01/2023	£ 60	$ 72	0	0	0	0.00
BRC	01/2023	4,265	5,137	5	0	5	0.00
	01/2023	$ 584	£ 486	0	0	0	0.00
JPM	01/2023	150,875	124,945	0	(554)	(554)	(0.02)
MBC	01/2023	£ 932	$ 1,138	17	0	17	0.00
	01/2023	$ 150,808	£ 125,730	610	(154)	456	0.02
MYI	01/2023	£ 205	$ 253	6	0	6	0.00
	01/2023	$ 554	£ 453	0	(10)	(10)	0.00
TOR	01/2023	150,004	124,765	100	0	100	0.00
UAG	01/2023	£ 136	$ 169	5	0	5	0.00
				$ 1,999	$ (719)	$ 1,280	0.04

As at 31 December 2022, 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
AZD	01/2023	SGD 7	$ 5	$ 0	$ 0	$ 0	0.00
BOA	01/2023	$ 1,464	SGD 2,009	34	0	34	0.01
BPS	01/2023	1,461	2,005	34	0	34	0.00
BRC	01/2023	1	2	0	0	0	0.00
GLM	01/2023	182	247	3	0	3	0.00
MBC	01/2023	SGD 37	$ 28	0	0	0	0.00
	01/2023	$ 1,589	SGD 2,172	31	0	31	0.00
RBC	01/2023	15	20	0	0	0	0.00
RYL	01/2023	23	31	0	0	0	0.00
SCX	01/2023	1	1	0	0	0	0.00
UAG	01/2023	SGD 10	$ 7	0	0	0	0.00
	01/2023	$ 14	SGD 19	0	0	0	0.00
				$ 102	$ 0	$ 102	0.01

Total OTC Financial Derivative Instruments	**$ 11,837**	**0.38**
Total Investments	**$ 3,079,842**	**99.26**
Other Current Assets & Liabilities	**$ 23,026**	**0.74**
Net Assets	**$ 3,102,868**	**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) 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 2021: 0.49%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Diamond Foreign Asset Co. (9.000% Cash or 9.000% PIK)	9.000%	22/04/2027	12/05/2021	$ 66	$ 62	0.00

(h) Securities with an aggregate fair value of $10,952 (31 December 2021: $15,991) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $205 (31 December 2021: $Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $20,021 (31 December 2021: $18,614) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $22) and cash of $8,590 (31 December 2021: $2,700) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 4,998	$ 4,666,725	$ 11,498	$ 4,683,221
Investment Funds	417,716	0	0	417,716
Financial Derivative Instruments[3]	0	24,073	0	24,073
Totals	**$ 422,714**	**$ 4,690,798**	**$ 11,498**	**$ 5,125,010**

(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.

Reverse Repurchase Agreements as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(2.000)%	16/12/2022	TBD[1]	$ (1,281)	$ (1,280)	(0.04)
	(0.500)	16/12/2022	TBD[1]	(596)	(596)	(0.02)
	(0.250)	21/09/2022	TBD[1]	€ (1,606)	(1,713)	(0.06)
	0.600	23/05/2022	TBD[1]	£ (1,620)	(1,927)	(0.06)
FBF	2.500	16/12/2022	TBD[1]	$ (2,416)	(2,419)	(0.08)
JML	(1.000)	24/06/2022	TBD[1]	£ (2,068)	(2,462)	(0.08)
Total Reverse Repurchase Agreements					**$ (10,397)**	**(0.34)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 1,580	$ (1,340)	$ 240	$ (54)	$ 0	$ (54)
BPS	33	0	33	(254)	0	(254)
BRC	9	0	9	369	0	369
CBK	11,688	(11,530)	158	(53)	0	(53)
GLM	3	(10)	(7)	142	(130)	12
HUS	N/A	N/A	N/A	(176)	0	(176)
JPM	(416)	50	(366)	5,256	(4,300)	956
MBC	8,000	(7,460)	540	N/A	N/A	N/A
MYC	N/A	N/A	N/A	739	(710)	29
MYI	(51)	0	(51)	149	82	231
RBC	N/A	N/A	N/A	5,747	(4,620)	1,127
SCX	(9,114)	8,540	(574)	12,491	(8,950)	3,541
TOR	100	(180)	(80)	(4,226)	2,640	(1,586)
UAG	5	0	5	4,923	(3,590)	1,333

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	49.58	45.83
Transferable securities dealt in on another regulated market	42.29	44.25
Other transferable securities	0.01	0.53
Investment funds	6.50	8.08
Repurchase agreements	0.37	N/A
Financial derivative instruments dealt in on a regulated market	0.03	N/A
Centrally cleared financial derivative instruments	0.10	(0.02)
OTC financial derivative instruments	0.38	0.48
Reverse repurchase agreements	(0.34)	(0.31)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Belgium	0.22	0.25
Bermuda	0.40	0.33
Canada	1.55	2.27
Cayman Islands	0.78	0.65
Denmark	0.09	N/A
France	1.95	2.26
Germany	2.67	3.19
Ireland	0.22	0.26
Italy	3.75	3.55
Jersey, Channel Islands	0.20	0.19
Liberia	0.67	0.19
Luxembourg	2.47	2.65
Mauritius	N/A	0.13
Multinational	1.67	1.82
Netherlands	5.00	4.22
Norway	0.34	0.23
Panama	0.53	0.65
Spain	1.70	1.19
Sweden	0.91	0.85
Switzerland	0.11	0.10
United Kingdom	3.84	4.19
United States	59.77	59.85
Short-Term Instruments	3.04	1.59
Investment Funds	6.50	8.08
Repurchase Agreements	0.37	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.03	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.10	(0.02)
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	N/A	0.02
Forward Foreign Currency Contracts	(0.64)	(0.23)
Hedged Forward Foreign Currency Contracts	1.02	0.69
Other Current Assets & Liabilities	0.74	0.85
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Boral Finance Pty. Ltd.			
3.750% due 01/05/2028	$ 415	$ 371	0.00
CIMIC Finance Ltd.			
1.500% due 28/05/2029	€ 4,300	3,463	0.03
GAIF Bond Issuer Pty. Ltd.			
1.900% due 14/12/2028	AUD 23,500	12,716	0.12
GTA Finance Co. Pty. Ltd.			
2.200% due 26/08/2027	7,200	4,140	0.04
Lendlease Finance Ltd.			
3.400% due 27/10/2027	9,900	5,860	0.06
Macquarie University			
3.500% due 07/09/2028	250	154	0.00
Optus Finance Pty. Ltd.			
1.000% due 20/06/2029	€ 6,800	5,919	0.06
Pacific National Finance Pty. Ltd.			
4.750% due 22/03/2028	$ 15,900	14,121	0.13
Qantas Airways Ltd.			
3.150% due 27/09/2028	AUD 500	286	0.00
Santos Finance Ltd.			
4.125% due 14/09/2027	$ 7,800	7,055	0.07
5.250% due 13/03/2029	21,600	19,843	0.19
Woodside Finance Ltd.			
3.700% due 15/03/2028	600	543	0.01
4.500% due 04/03/2029	26,390	24,793	0.23
		99,264	0.94
SOVEREIGN ISSUES			
Australia Government International Bond			
1.000% due 21/11/2031	AUD 51,800	27,256	0.26
1.250% due 21/05/2032	24,000	12,763	0.12
4.500% due 21/04/2033	59,700	42,008	0.40
		82,027	0.78
Total Australia		181,291	1.72
AUSTRIA			
CORPORATE BONDS & NOTES			
Erste Group Bank AG			
4.250% due 15/10/2027 (f)(h)	€ 17,800	15,109	0.14
5.125% due 15/10/2025 (f)(h)	7,600	7,390	0.07
Total Austria		22,499	0.21
BELGIUM			
CORPORATE BONDS & NOTES			
KBC Group NV			
4.250% due 24/10/2025 (f)(h)	5,000	4,643	0.05
Sofina S.A.			
1.000% due 23/09/2028	9,300	7,762	0.07
Total Belgium		12,405	0.12
BERMUDA			
ASSET-BACKED SECURITIES			
MAPS Ltd.			
4.212% due 15/05/2043	$ 5,993	5,357	0.05
S-Jets Ltd.			
3.967% due 15/08/2042	12,609	9,802	0.09
START Ltd.			
4.089% due 15/03/2044	3,042	2,600	0.03
		17,759	0.17
CORPORATE BONDS & NOTES			
Aircastle Ltd.			
2.850% due 26/01/2028	6,400	5,244	0.05
4.250% due 15/06/2026	3,050	2,872	0.03
Arch Capital Group Ltd.			
3.635% due 30/06/2050	2,760	1,916	0.02
Bacardi Ltd.			
2.750% due 15/07/2026	2,150	1,946	0.02
4.450% due 15/05/2025	10,410	10,110	0.09
4.700% due 15/05/2028	$ 26,330	$ 25,188	0.24
Viking Cruises Ltd.			
13.000% due 15/05/2025	4,300	4,544	0.04
		51,820	0.49
Total Bermuda		69,579	0.66
BRAZIL			
CORPORATE BONDS & NOTES			
Banco Bradesco S.A.			
2.850% due 27/01/2023	300	300	0.00
Banco BTG Pactual S.A.			
4.500% due 10/01/2025	14,200	13,706	0.13
Banco do Brasil S.A.			
4.625% due 15/01/2025	11,763	11,511	0.11
CSN Resources S.A.			
5.875% due 08/04/2032	8,100	6,789	0.06
7.625% due 17/04/2026	1,636	1,635	0.02
Total Brazil		33,941	0.32
CANADA			
CORPORATE BONDS & NOTES			
Air Canada Pass-Through Trust			
3.300% due 15/07/2031	2,492	2,134	0.02
3.600% due 15/09/2028	5,768	5,214	0.05
3.750% due 15/06/2029	2,746	2,398	0.02
4.125% due 15/11/2026	3,419	3,132	0.03
5.250% due 01/10/2030	3,743	3,542	0.03
Bank of Nova Scotia			
4.900% due 04/06/2025 (f)(h)	21,100	20,282	0.19
Brookfield Finance, Inc.			
3.500% due 30/03/2051	19,100	12,199	0.12
3.900% due 25/01/2028	3,000	2,756	0.03
4.700% due 20/09/2047	2,300	1,859	0.02
4.850% due 29/03/2029	8,834	8,444	0.08
CI Financial Corp.			
4.100% due 15/06/2051	11,350	6,726	0.06
Enbridge, Inc.			
4.250% due 01/12/2026	10,504	10,114	0.10
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 29,600	27,646	0.26
4.850% due 17/04/2028	$ 100	95	0.00
		106,541	1.01
SOVEREIGN ISSUES			
Canada Government International Bond			
2.750% due 01/12/2048	CAD 500	334	0.00
Province of Ontario			
2.050% due 02/06/2030	11,700	7,585	0.07
2.600% due 02/06/2025	151,500	108,060	1.03
Province of Quebec			
1.900% due 01/09/2030	4,500	2,876	0.03
		118,855	1.13
Total Canada		225,396	2.14
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Blackbird Capital Aircraft Lease Securitization Ltd.			
4.213% due 16/12/2041	$ 5,528	4,534	0.04
ECAF Ltd.			
4.947% due 15/06/2040	9,227	5,813	0.06
KDAC Aviation Finance Ltd.			
4.212% due 15/12/2042	5,182	3,990	0.04
METAL Cayman LLC			
4.581% due 15/10/2042	12,817	6,736	0.06
Sapphire Aviation Finance Ltd.			
4.250% due 15/03/2040	8,682	6,746	0.07
Thunderbolt Aircraft Lease Ltd.			
4.212% due 17/05/2032	2,910	2,505	0.02
		30,324	0.29
CORPORATE BONDS & NOTES			
Alibaba Group Holding Ltd.			
2.125% due 09/02/2031	4,100	3,274	0.03
4.400% due 06/12/2057	$ 8,200	$ 6,304	0.06
Avolon Holdings Funding Ltd.			
2.528% due 18/11/2027	14,256	11,416	0.11
2.875% due 15/02/2025	8,300	7,674	0.07
4.250% due 15/04/2026	3,600	3,268	0.03
4.375% due 01/05/2026	2,310	2,107	0.02
5.500% due 15/01/2026	18,600	17,703	0.17
China Modern Dairy Holdings Ltd.			
2.125% due 14/07/2026	9,400	7,991	0.08
Geely Automobile Holdings Ltd.			
3.625% due 25/01/2023	11,600	11,587	0.11
Goodman HK Finance			
4.375% due 19/06/2024	3,500	3,423	0.03
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	23,260	21,401	0.20
5.250% due 26/04/2026	17,850	15,736	0.15
5.375% due 04/12/2029	4,727	3,801	0.04
5.625% due 17/07/2027	11,555	9,929	0.10
5.750% due 21/07/2028	2,600	2,178	0.02
MGM China Holdings Ltd.			
5.250% due 18/06/2025	8,300	7,819	0.07
5.375% due 15/05/2024	1,255	1,213	0.01
5.875% due 15/05/2026	6,746	6,310	0.06
Park Aerospace Holdings Ltd.			
4.500% due 15/03/2023	18,490	18,446	0.18
QNB Finance Ltd.			
3.500% due 28/03/2024	14,500	14,206	0.14
Sands China Ltd.			
2.800% due 08/03/2027	1,000	858	0.01
3.350% due 08/03/2029	1,500	1,227	0.01
4.300% due 08/01/2026	3,900	3,604	0.03
5.625% due 08/08/2025	6,800	6,510	0.06
5.900% due 08/08/2028	19,048	17,861	0.17
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023 (j)	6,914	6,907	0.07
Tencent Holdings Ltd.			
2.390% due 03/06/2030	11,900	9,702	0.09
3.240% due 03/06/2050	5,200	3,297	0.03
3.290% due 03/06/2060	700	421	0.00
3.975% due 11/04/2029	48,350	44,600	0.42
Tencent Music Entertainment Group			
2.000% due 03/09/2030	2,800	2,121	0.02
Tingyi Cayman Islands Holding Corp.			
1.625% due 24/09/2025	11,500	10,351	0.10
Wynn Macau Ltd.			
4.875% due 01/10/2024	4,635	4,383	0.04
5.500% due 15/01/2026	20,557	18,890	0.18
5.500% due 01/10/2027	2,000	1,751	0.02
Xiaomi Best Time International Ltd.			
2.875% due 14/07/2031	1,900	1,380	0.01
Zhongsheng Group Holdings Ltd.			
3.000% due 13/01/2026	7,100	6,355	0.06
		316,004	3.00
Total Cayman Islands		346,328	3.29
CHILE			
CORPORATE BONDS & NOTES			
Banco Santander Chile			
2.700% due 10/01/2025	4,100	3,896	0.04
Celeo Redes Operacion Chile S.A.			
5.200% due 22/06/2047	1,524	1,307	0.01
Empresa Electrica Cochrane SpA			
5.500% due 14/05/2027	1,062	984	0.01
Total Chile		6,187	0.06
CHINA			
CORPORATE BONDS & NOTES			
Bank of China Luxembourg S.A.			
0.125% due 16/01/2023	€ 11,800	12,585	0.12
State Grid Overseas Investment BVI Ltd.			
0.797% due 05/08/2026	12,223	11,421	0.11
2.125% due 02/05/2030	5,400	4,767	0.04
Total China		28,773	0.27

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CYPRUS				
CORPORATE BONDS & NOTES				
Atrium Finance PLC				
2.625% due 05/09/2027	€	12,100	$ 9,053	0.09
DENMARK				
CORPORATE BONDS & NOTES				
GN Store Nord A/S				
0.875% due 25/11/2024		13,800	13,266	0.13
Jyske Realkredit A/S				
1.500% due 01/10/2053	DKK	8,879	986	0.01
Nordea Kredit Realkreditaktieselskab				
1.000% due 01/10/2050		4,155	441	0.00
Nykredit Realkredit A/S				
1.000% due 01/10/2050		102,212	10,812	0.10
1.000% due 01/10/2053		9,456	975	0.01
1.500% due 01/10/2053		7,010	776	0.01
Realkredit Danmark A/S				
1.000% due 01/10/2050		34,516	3,654	0.03
1.000% due 01/10/2053		3,680	361	0.00
1.500% due 01/10/2053		7,018	777	0.01
Total Denmark			32,048	0.30
FINLAND				
CORPORATE BONDS & NOTES				
Balder Finland Oyj				
1.000% due 20/01/2029	€	14,100	10,081	0.10
Nokia Oyj				
4.375% due 12/06/2027	$	2,800	2,648	0.02
Nordea Bank Abp				
3.750% due 01/03/2029 (f)(h)		4,000	3,098	0.03
SATO Oyj				
1.375% due 24/02/2028	€	6,671	5,170	0.05
Total Finland			20,997	0.20
FRANCE				
CORPORATE BONDS & NOTES				
Accor S.A.				
2.375% due 29/11/2028		4,500	4,120	0.04
Altarea S.C.A.				
1.750% due 16/01/2030		11,200	8,917	0.08
1.875% due 17/01/2028		5,900	4,900	0.05
BNP Paribas S.A.				
1.675% due 30/06/2027	$	3,700	3,224	0.03
1.904% due 30/09/2028		4,700	3,921	0.04
2.219% due 09/06/2026		23,100	21,229	0.20
2.591% due 20/01/2028		9,800	8,633	0.08
3.500% due 16/11/2027		20,000	18,415	0.17
5.198% due 10/01/2030		15,000	14,285	0.14
7.750% due 16/08/2029 (f)(h)		10,000	9,900	0.09
BPCE S.A.				
2.125% due 13/10/2046 (h)	€	10,000	7,476	0.07
Bureau Veritas S.A.				
1.250% due 07/09/2023		300	319	0.00
1.875% due 06/01/2025		15,400	15,623	0.15
Credit Agricole S.A.				
4.000% due 23/12/2027 (f)(h)		2,900	2,743	0.03
7.500% due 23/06/2026 (f)(h)	£	5,138	6,013	0.06
Holding d'Infrastructures de Transport SASU				
1.475% due 18/01/2031	€	12,200	10,189	0.10
1.625% due 18/09/2029		3,700	3,249	0.03
Holding d'Infrastructures des Metiers de l'Environnement				
0.625% due 16/09/2028		3,200	2,680	0.03
Indigo Group S.A.S.				
1.625% due 19/04/2028		9,800	9,057	0.09
New Immo Holding S.A.				
2.750% due 26/11/2026		2,800	2,546	0.02
Peugeot Invest				
1.875% due 30/10/2026		18,500	16,233	0.15
SEB S.A.				
1.375% due 16/06/2025	€	6,900	$ 6,851	0.06
Societe Generale S.A.				
1.488% due 14/12/2026	$	13,400	11,660	0.11
2.889% due 09/06/2032		25,000	19,291	0.18
4.000% due 12/01/2027		2,000	1,855	0.02
TDF Infrastructure SASU				
1.750% due 01/12/2029	€	9,100	7,392	0.07
2.500% due 07/04/2026		7,300	7,132	0.07
Ubisoft Entertainment S.A.				
0.878% due 24/11/2027		18,600	15,404	0.15
1.289% due 30/01/2023		6,500	6,921	0.07
Worldline S.A.				
1.625% due 13/09/2024		9,600	9,873	0.09
			260,051	2.47
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Numericable Group S.A.				
4.605% due 31/07/2025		4,228	4,307	0.04
Total France			264,358	2.51
GERMANY				
CORPORATE BONDS & NOTES				
Bayer AG				
0.625% due 12/07/2031		1,000	805	0.01
Deutsche Bank AG				
1.625% due 20/01/2027		18,600	17,533	0.17
1.750% due 19/11/2030		40,300	33,874	0.32
2.311% due 16/11/2027	$	2,800	2,378	0.02
2.625% due 16/12/2024	£	15,000	16,778	0.16
3.547% due 18/09/2031	$	12,643	10,163	0.10
3.729% due 14/01/2032 (i)		11,235	8,260	0.08
3.961% due 26/11/2025		600	574	0.01
10.000% due 01/12/2027 (f)(h)	€	3,600	3,982	0.04
Fraport AG Frankfurt Airport Services Worldwide				
1.625% due 09/07/2024		9,200	9,507	0.09
1.875% due 31/03/2028		8,700	8,019	0.08
2.125% due 09/07/2027		14,700	14,084	0.13
Hamburg Commercial Bank AG				
0.500% due 22/09/2026		100	91	0.00
IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)				
3.625% due 15/05/2025 (b)		300	293	0.00
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)				
3.750% due 15/09/2026 (b)		19,800	18,432	0.17
Kreditanstalt fuer Wiederaufbau				
0.375% due 15/03/2023		4,600	4,896	0.05
Sixt SE				
1.750% due 09/12/2024		11,070	11,405	0.11
Volkswagen Bank GmbH				
1.875% due 31/01/2024		7,200	7,532	0.07
Volkswagen Financial Services AG				
0.000% due 12/02/2025 (d)		7,750	7,601	0.07
1.500% due 01/10/2024		4,200	4,296	0.04
Volkswagen Leasing GmbH				
1.125% due 04/04/2024		5,500	5,678	0.05
1.375% due 20/01/2025		2,600	2,629	0.02
1.500% due 19/06/2026		7,500	7,274	0.07
Vonovia SE				
0.250% due 01/09/2028		8,900	7,290	0.07
			203,374	1.93
SOVEREIGN ISSUES				
Republic of Germany				
1.300% due 15/10/2027		5,100	5,143	0.05
Total Germany			208,517	1.98
GUERNSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Amdocs Ltd.				
2.538% due 15/06/2030	$	5,975	4,850	0.04
Globalworth Real Estate Investments Ltd.				
2.950% due 29/07/2026	€	16,900	14,367	0.14
3.000% due 29/03/2025		1,100	1,030	0.01
Sirius Real Estate Ltd.				
1.125% due 22/06/2026		8,500	7,098	0.07
1.750% due 24/11/2028	€	10,100	$ 7,417	0.07
Total Guernsey, Channel Islands			34,762	0.33
HONG KONG				
CORPORATE BONDS & NOTES				
Huarong Finance Co. Ltd.				
2.125% due 30/09/2023	$	17,000	16,363	0.15
Lenovo Group Ltd.				
3.421% due 02/11/2030		6,400	5,085	0.05
			21,448	0.20
SOVEREIGN ISSUES				
Airport Authority Hong Kong				
2.400% due 08/03/2028 (f)		2,350	2,056	0.02
3.450% due 21/02/2029		5,500	5,110	0.05
			7,166	0.07
Total Hong Kong			28,614	0.27
INDIA				
CORPORATE BONDS & NOTES				
Adani Transmission Step-One Ltd.				
4.250% due 21/05/2036		17,661	13,613	0.13
Bharti Airtel Ltd.				
4.375% due 10/06/2025		5,000	4,862	0.05
ReNew Power Pvt Ltd.				
5.875% due 05/03/2027		8,300	7,979	0.07
			26,454	0.25
SOVEREIGN ISSUES				
Export-Import Bank of India				
3.875% due 01/02/2028		300	279	0.00
Total India			26,733	0.25
INDONESIA				
CORPORATE BONDS & NOTES				
Bank Rakyat Indonesia Persero Tbk PT				
4.625% due 20/07/2023		2,900	2,891	0.03
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara				
4.000% due 30/06/2050		7,800	5,597	0.05
4.875% due 17/07/2049		700	554	0.01
6.150% due 21/05/2048		2,300	2,189	0.02
			11,231	0.11
SOVEREIGN ISSUES				
Perusahaan Penerbit SBSN Indonesia				
2.800% due 23/06/2030		6,600	5,783	0.05
4.450% due 20/02/2029		800	789	0.01
			6,572	0.06
Total Indonesia			17,803	0.17
IRELAND				
CORPORATE BONDS & NOTES				
AerCap Ireland Capital DAC				
1.150% due 29/10/2023		11,310	10,886	0.10
1.650% due 29/10/2024		2,900	2,677	0.03
2.450% due 29/10/2026		3,200	2,802	0.03
2.875% due 14/08/2024		3,300	3,127	0.03
3.150% due 15/02/2024		6,200	5,996	0.06
4.450% due 01/10/2025		400	385	0.00
4.450% due 03/04/2026		5,475	5,232	0.05
4.875% due 16/01/2024		2,400	2,378	0.02
5.003% due 29/09/2023		4,900	4,811	0.05
AIB Group PLC				
4.263% due 10/04/2025		11,300	10,908	0.10
Bank of Ireland Group PLC				
6.000% due 01/09/2025 (f)(h)	€	5,109	5,088	0.05
6.253% due 16/09/2026	$	8,700	8,636	0.08
GE Capital UK Funding Unlimited Co.				
5.875% due 18/01/2033	£	800	979	0.01
Perrigo Finance Unlimited Co.				
4.900% due 15/12/2044	$	5,300	3,592	0.03
SMBC Aviation Capital Finance DAC				
3.550% due 15/04/2024		3,800	3,675	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.125% due 15/07/2023	$	6,600	$ 6,532	0.06
Zurich Finance Ireland Designated Activity Co.				
5.125% due 23/11/2052	£	3,700	4,048	0.04
Total Ireland			81,752	0.78
ITALY				
CORPORATE BONDS & NOTES				
Aeroporti di Roma SpA				
1.625% due 02/02/2029	€	2,400	2,093	0.02
1.750% due 30/07/2031		11,700	9,326	0.09
5.441% due 20/02/2023	£	2,500	3,003	0.03
AMCO - Asset Management Co. SpA				
1.500% due 17/07/2023	€	35,900	37,951	0.36
Atlantia SpA				
1.625% due 03/02/2025		14,100	14,091	0.13
1.875% due 13/07/2027		15,770	14,344	0.14
1.875% due 12/02/2028		1,600	1,424	0.01
Banca Monte dei Paschi di Siena SpA				
1.875% due 09/01/2026		27,200	24,969	0.24
2.625% due 28/04/2025		16,100	15,593	0.15
3.625% due 24/09/2024		8,925	9,065	0.09
Intesa Sanpaolo SpA				
4.000% due 23/09/2029	$	10,600	9,090	0.09
5.017% due 26/06/2024		5,900	5,675	0.05
5.710% due 15/01/2026		14,819	14,257	0.13
7.750% due 11/01/2027 (f)(h)	€	22,042	22,755	0.21
Societa per Azioni Esercizi Aeroportuali SEA SpA				
3.500% due 09/10/2025		2,800	2,780	0.03
UniCredit SpA				
2.200% due 22/07/2027		2,150	2,082	0.02
5.459% due 30/06/2035	$	4,194	3,416	0.03
7.296% due 02/04/2034		12,230	11,231	0.11
7.830% due 04/12/2023		62,000	62,656	0.59
			265,801	2.52
SOVEREIGN ISSUES				
Italy Government International Bond				
6.875% due 27/09/2023		10,700	10,777	0.10
Total Italy			276,578	2.62
JAPAN				
CORPORATE BONDS & NOTES				
Mitsubishi UFJ Financial Group, Inc.				
0.953% due 19/07/2025		14,400	13,388	0.13
1.538% due 20/07/2027		9,500	8,248	0.08
2.048% due 17/07/2030		15,400	12,182	0.12
3.195% due 18/07/2029		5,600	4,901	0.05
3.273% due 19/09/2025	€	3,100	3,259	0.03
Mizuho Financial Group, Inc.				
1.979% due 08/09/2031	$	7,100	5,445	0.05
2.201% due 10/07/2031		9,100	7,123	0.07
Nissan Motor Co. Ltd.				
1.940% due 15/09/2023	€	16,640	17,524	0.17
2.652% due 17/03/2026		3,600	3,571	0.03
3.201% due 17/09/2028		4,700	4,409	0.04
4.345% due 17/09/2027	$	16,820	15,278	0.14
4.810% due 17/09/2030		6,550	5,573	0.05
Nomura Holdings, Inc.				
1.851% due 16/07/2025		25,950	23,676	0.22
2.172% due 14/07/2028		5,000	4,137	0.04
2.679% due 16/07/2030		1,800	1,443	0.01
2.710% due 22/01/2029		9,800	8,184	0.08
3.103% due 16/01/2030		4,500	3,763	0.04
Sumitomo Mitsui Banking Corp.				
2.440% due 18/06/2024		11,500	11,058	0.10
Sumitomo Mitsui Financial Group, Inc.				
2.130% due 08/07/2030		3,500	2,774	0.03
2.696% due 16/07/2024		4,700	4,510	0.04
2.750% due 15/01/2030		2,600	2,187	0.02
3.102% due 17/01/2023		4,200	4,197	0.04
Suntory Holdings Ltd.				
2.250% due 16/10/2024		900	844	0.01
Total Japan			167,674	1.59

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
AA Bond Co. Ltd.				
4.875% due 31/07/2043	£	400	$ 456	0.00
5.500% due 31/07/2050		7,782	8,121	0.08
G City Europe Ltd.				
4.250% due 11/09/2025	€	24,900	22,320	0.21
Heathrow Funding Ltd.				
1.875% due 12/07/2032		2,800	2,333	0.02
HSBC Bank Capital Funding Sterling LP				
5.844% due 05/11/2031 (f)	£	18,367	22,611	0.22
Total Jersey, Channel Islands			55,841	0.53
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Altice Financing S.A.				
4.250% due 15/08/2029	€	1,300	1,126	0.01
Aroundtown S.A.				
0.000% due 16/07/2026 (d)		14,300	10,891	0.10
0.375% due 15/04/2027		2,400	1,699	0.02
3.000% due 16/10/2029	£	1,300	987	0.01
5.375% due 21/03/2029	$	48,200	36,539	0.35
Becton Dickinson Euro Finance SARL				
0.334% due 13/08/2028	€	4,500	3,968	0.04
1.336% due 13/08/2041		5,180	3,444	0.03
Bevco Lux SARL				
1.000% due 16/01/2030		3,700	2,976	0.03
1.500% due 16/09/2027		23,000	21,348	0.20
CK Hutchison Group Telecom Finance S.A.				
0.750% due 17/04/2026		3,600	3,454	0.03
1.125% due 17/10/2028		8,000	7,109	0.07
CPI Property Group S.A.				
1.500% due 27/01/2031		10,500	6,504	0.06
1.625% due 23/04/2027		34,550	26,342	0.25
1.750% due 14/01/2030		10,900	7,098	0.07
2.750% due 12/05/2026		15,300	12,860	0.12
2.750% due 22/01/2028	£	2,100	1,692	0.02
Cromwell Ereit Lux Finco SARL				
2.125% due 19/11/2025	€	19,575	16,892	0.16
Gazprom PJSC Via Gaz Capital S.A.				
2.949% due 24/01/2024		500	403	0.00
3.125% due 17/11/2023		1,800	1,374	0.01
Helvetia Europe S.A.				
2.750% due 30/09/2041		4,700	3,899	0.04
Lincoln Financing SARL				
3.625% due 01/04/2024		3,300	3,488	0.03
Logicor Financing SARL				
1.500% due 13/07/2026		5,700	5,152	0.05
1.625% due 15/07/2027		41,500	36,064	0.34
2.750% due 15/01/2030	£	1,530	1,404	0.01
3.250% due 13/11/2028	€	2,409	2,169	0.02
Sberbank of Russia Via SB Capital S.A.				
5.125% due 29/10/2022 ^	$	61,150	7,147	0.07
5.250% due 23/05/2023 ^ (h)		12,200	1,642	0.02
			227,671	2.16
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Delos Finance SARL				
6.480% due 06/10/2023		18,243	18,239	0.17
Total Luxembourg			245,910	2.33
MAURITIUS				
CORPORATE BONDS & NOTES				
Greenko Investment Co.				
4.875% due 16/08/2023		5,600	5,495	0.05
Greenko Power Ltd.				
4.300% due 13/12/2028		3,629	3,048	0.03
Greenko Solar Mauritius Ltd.				
5.550% due 29/01/2025		15,400	14,534	0.14
5.950% due 29/07/2026		6,900	6,322	0.06
India Green Energy Holdings				
5.375% due 29/04/2024		9,900	9,531	0.09
Total Mauritius			38,930	0.37

DESCRIPTION		SHARES / PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MEXICO				
COMMON STOCKS				
Desarrolladora Homex S.A.B. de C.V. (c)		427,064	$ 1	0.00
		PAR (000S)		
CORPORATE BONDS & NOTES				
Banco Inbursa S.A.				
4.375% due 11/04/2027	$	4,993	4,714	0.04
Banco Mercantil del Norte S.A.				
5.875% due 24/01/2027 (f)(h)		4,400	3,932	0.04
6.625% due 24/01/2032 (f)(h)		9,600	7,966	0.08
Petroleos Mexicanos				
2.750% due 21/04/2027	€	200	168	0.00
3.750% due 21/02/2024		100	105	0.00
4.875% due 21/02/2028		500	437	0.00
Trust Fibra Uno				
4.869% due 15/01/2030	$	1,900	1,635	0.02
			18,957	0.18
Total Mexico			18,958	0.18
MULTINATIONAL				
CORPORATE BONDS & NOTES				
Delta Air Lines, Inc.				
4.750% due 20/10/2028		3,600	3,389	0.03
NETHERLANDS				
CORPORATE BONDS & NOTES				
ABN AMRO Bank NV				
4.375% due 22/09/2025 (f)(h)	€	9,700	9,572	0.09
AerCap Holdings NV				
5.875% due 10/10/2079	$	4,000	3,648	0.04
ASR Nederland NV				
3.375% due 02/05/2049	€	4,300	3,936	0.04
7.000% due 07/12/2043		2,700	2,893	0.03
Cooperatieve Rabobank UA				
4.375% due 29/06/2027 (f)(h)		19,200	18,291	0.17
4.655% due 22/08/2028	$	6,800	6,538	0.06
CTP NV				
0.500% due 21/06/2025	€	9,400	8,422	0.08
1.250% due 21/06/2029		12,800	9,107	0.09
Digital Dutch Finco BV				
1.000% due 15/01/2032		2,600	1,951	0.02
1.250% due 01/02/2031		12,400	9,721	0.09
Enel Finance International NV				
1.875% due 12/07/2028	$	600	478	0.01
IMCD NV				
2.500% due 26/03/2025	€	4,700	4,873	0.05
ING Groep NV				
0.375% due 29/09/2028		4,300	3,797	0.04
4.875% due 16/05/2029 (f)(h)	$	21,300	16,507	0.16
5.750% due 16/11/2026 (f)(h)		10,000	8,882	0.08
JAB Holdings BV				
1.000% due 20/12/2027	€	5,000	4,601	0.04
2.200% due 23/11/2030	$	20,150	15,155	0.14
2.250% due 19/12/2039	€	4,800	3,498	0.03
LeasePlan Corp. NV				
0.125% due 13/09/2023		6,340	6,602	0.06
2.875% due 24/10/2024	$	1,020	958	0.01
7.375% due 29/05/2024 (f)(h)	€	1,000	1,060	0.01
NE Property BV				
1.875% due 09/10/2026		3,500	3,148	0.03
2.000% due 20/01/2030		7,000	5,187	0.05
3.375% due 14/07/2027		11,700	10,836	0.10
NN Group NV				
4.625% due 13/01/2048		2,000	2,059	0.02
Prosus NV				
1.539% due 03/08/2028		3,700	3,208	0.03
2.031% due 03/08/2032		25,780	19,570	0.19
4.027% due 03/08/2050	$	3,800	2,384	0.02
4.193% due 19/01/2032		3,800	3,155	0.03
Sagax Euro MTN NL BV				
0.750% due 26/01/2028	€	6,100	4,905	0.05
1.625% due 24/02/2026		5,900	5,544	0.05

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Syngenta Finance NV					
3.375% due 16/04/2026	€	18,100	$	18,263	0.17
4.441% due 24/04/2023	$	3,100		3,087	0.03
4.892% due 24/04/2025		6,784		6,576	0.06
Volkswagen Financial Services NV					
0.875% due 20/02/2025	£	7,000		7,612	0.07
1.125% due 18/09/2023		13,700		16,080	0.15
1.875% due 03/12/2024		1,800		2,023	0.02
Vonovia Finance BV					
0.500% due 14/09/2029	€	500		393	0.00
1.125% due 14/09/2034		1,000		676	0.01
WPC Eurobond BV					
1.350% due 15/04/2028		5,400		4,803	0.05
				259,999	2.47
NON-AGENCY MORTGAGE-BACKED SECURITIES					
EMF-NL Prime BV					
2.178% due 17/04/2041		479		490	0.01
Eurosail BV					
2.878% due 17/10/2040		197		209	0.00
				699	0.01
SOVEREIGN ISSUES					
BNG Bank NV					
2.375% due 16/03/2026	$	9,300		8,735	0.08
Total Netherlands				269,433	2.56
NORWAY					
CORPORATE BONDS & NOTES					
Yara International ASA					
4.750% due 01/06/2028		15,300		14,097	0.13
PANAMA					
CORPORATE BONDS & NOTES					
Intercorp Financial Services, Inc.					
4.125% due 19/10/2027		5,600		4,952	0.05
LOAN PARTICIPATIONS AND ASSIGNMENTS					
Carnival Corp.					
5.648% due 30/06/2025	€	13,966		14,367	0.13
Total Panama				19,319	0.18
PERU					
CORPORATE BONDS & NOTES					
Banco de Credito del Peru S.A.					
4.650% due 17/09/2024	PEN	9,800		2,400	0.02
SOVEREIGN ISSUES					
Peru Government International Bond					
5.350% due 12/08/2040		1,800		353	0.00
5.400% due 12/08/2034		3,000		632	0.01
5.940% due 12/02/2029		53,150		12,795	0.12
6.350% due 12/08/2028		121,787		30,388	0.29
8.200% due 12/08/2026		311,700		85,604	0.81
				129,772	1.23
Total Peru				132,172	1.25
QATAR					
SOVEREIGN ISSUES					
Qatar Government International Bond					
4.400% due 16/04/2050	$	11,300		10,371	0.10
ROMANIA					
SOVEREIGN ISSUES					
Romania Government International Bond					
1.375% due 02/12/2029	€	3,425		2,669	0.02
1.750% due 13/07/2030		7,650		5,705	0.05
2.125% due 07/03/2028		7,200		6,432	0.06
2.625% due 02/12/2040		22,600		13,514	0.13
2.875% due 13/04/2042		8,200		4,922	0.05
Total Romania				33,242	0.31

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
RUSSIA					
CORPORATE BONDS & NOTES					
MMK International Capital DAC					
4.375% due 13/06/2024 ^	$	4,900	$	1,715	0.02
SAUDI ARABIA					
SOVEREIGN ISSUES					
Saudi Arabia Government International Bond					
2.250% due 02/02/2033		20,200		16,448	0.16
SINGAPORE					
CORPORATE BONDS & NOTES					
Oversea-Chinese Banking Corp. Ltd.					
1.832% due 10/09/2030 (h)		13,500		12,127	0.12
SP PowerAssets Ltd.					
3.000% due 26/09/2027		2,400		2,228	0.02
United Overseas Bank Ltd.					
1.750% due 16/03/2031 (h)		3,500		3,095	0.03
Total Singapore				17,450	0.17
SLOVAKIA					
SOVEREIGN ISSUES					
Slovakia Government International Bond					
1.875% due 09/03/2037	€	500		418	0.00
SLOVENIA					
CORPORATE BONDS & NOTES					
Nova Kreditna Banka Maribor d.d.					
1.875% due 27/01/2025		10,700		10,359	0.10
SOUTH AFRICA					
CORPORATE BONDS & NOTES					
AngloGold Ashanti Holdings PLC					
3.375% due 01/11/2028	$	5,500		4,805	0.05
3.750% due 01/10/2030		7,800		6,772	0.06
Growthpoint Properties International Pty. Ltd.					
5.872% due 02/05/2023		3,050		3,039	0.03
				14,616	0.14
SOVEREIGN ISSUES					
South Africa Government International Bond					
10.500% due 21/12/2026	ZAR	1,385,100		86,060	0.81
Total South Africa				100,676	0.95
SOUTH KOREA					
CORPORATE BONDS & NOTES					
Shinhan Bank Co. Ltd.					
1.183% due 29/09/2025	AUD	7,200		4,367	0.04
Shinhan Financial Group Co. Ltd.					
3.340% due 05/02/2030 (h)	$	3,000		2,750	0.03
Total South Korea				7,117	0.07
SPAIN					
CORPORATE BONDS & NOTES					
Abertis Infraestructuras S.A.					
2.250% due 29/03/2029	€	4,700		4,338	0.04
Banco Bilbao Vizcaya Argentaria S.A.					
5.875% due 24/09/2023 (f)(h)		3,200		3,291	0.03
Banco de Sabadell S.A.					
1.125% due 11/03/2027		3,600		3,441	0.03
Banco Santander S.A.					
1.500% due 14/04/2026	£	4,300		4,518	0.04
Bankinter S.A.					
0.875% due 08/07/2026	€	7,600		7,206	0.07
CaixaBank S.A.					
3.625% due 14/09/2028 (f)(h)		5,400		4,071	0.04
Total Spain				26,865	0.25

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
SUPRANATIONAL					
CORPORATE BONDS & NOTES					
European Bank for Reconstruction & Development					
1.500% due 13/02/2025	$	5,200	$	4,889	0.05
1.625% due 27/09/2024		500		475	0.00
European Investment Bank					
0.750% due 15/11/2024	£	15,350		17,344	0.17
Total Supranational				22,708	0.22
SWEDEN					
CORPORATE BONDS & NOTES					
Castellum AB					
2.125% due 20/11/2023	€	4,300		4,409	0.04
Fastighets AB Balder					
1.125% due 29/01/2027 (j)		4,500		3,576	0.03
Sagax AB					
1.125% due 30/01/2027		4,200		3,630	0.04
2.250% due 13/03/2025		8,400		8,284	0.08
Samhallsbyggnadsbolaget i Norden AB					
1.000% due 12/08/2027		18,600		13,882	0.13
Total Sweden				33,781	0.32
SWITZERLAND					
CORPORATE BONDS & NOTES					
Credit Suisse AG					
6.500% due 08/08/2023 (h)	$	95,950		93,139	0.88
Credit Suisse Group AG					
2.125% due 15/11/2029	£	1,700		1,456	0.01
2.593% due 11/09/2025	$	18,030		15,950	0.15
4.194% due 01/04/2031		5,200		4,047	0.04
4.207% due 12/06/2024		31,150		30,376	0.29
6.250% due 18/12/2024 (f)(h)		200		158	0.00
6.375% due 21/08/2026 (f)(h)		7,000		5,034	0.05
7.500% due 17/07/2023 (f)(h)		14,600		11,704	0.11
7.500% due 11/12/2023 (f)(h)		200		175	0.00
UBS AG					
5.125% due 15/05/2024 (h)		8,900		8,803	0.08
UBS Group AG					
1.494% due 10/08/2027		5,000		4,308	0.04
2.746% due 11/02/2033		3,300		2,559	0.03
3.126% due 13/08/2030		400		340	0.00
4.125% due 24/09/2025		58,990		57,418	0.55
Total Switzerland				235,467	2.23
THAILAND					
CORPORATE BONDS & NOTES					
Bangkok Bank PCL					
3.466% due 23/09/2036 (h)		9,200		7,211	0.07
TURKEY					
CORPORATE BONDS & NOTES					
Turkish Airlines Pass-Through Trust					
4.200% due 15/09/2028		4,544		3,980	0.04
UKRAINE					
SOVEREIGN ISSUES					
Ukraine Government International Bond					
7.750% due 01/09/2024 ^		7,600		1,911	0.02
UNITED ARAB EMIRATES					
CORPORATE BONDS & NOTES					
DAE Sukuk Difc Ltd.					
3.750% due 15/02/2026		8,600		8,180	0.08
UNITED KINGDOM					
CORPORATE BONDS & NOTES					
Barclays PLC					
2.645% due 24/06/2031		8,000		6,259	0.06
4.375% due 12/01/2026		9,860		9,553	0.09
5.501% due 09/08/2028		8,150		7,907	0.08
7.125% due 15/06/2025 (f)(h)	£	9,600		10,946	0.10
7.250% due 15/03/2023 (f)(h)		22,350		26,642	0.25
7.750% due 15/09/2023 (f)(h)	$	700		685	0.01
8.000% due 15/06/2024 (f)(h)		4,300		4,189	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BAT International Finance PLC				
1.668% due 25/03/2026	$	5,990	$ 5,314	0.05
Broadgate Financing PLC				
4.851% due 05/04/2033	£	49	59	0.00
Cadent Finance PLC				
2.625% due 22/09/2038		300	245	0.00
2.750% due 22/09/2046		3,200	2,373	0.02
Chanel Ceres PLC				
0.500% due 31/07/2026	€	11,800	11,351	0.11
1.000% due 31/07/2031		6,800	5,606	0.05
Connect Plus M25 Issuer PLC				
2.607% due 31/03/2039	£	2,054	2,010	0.02
Direct Line Insurance Group PLC				
4.000% due 05/06/2032		1,200	1,134	0.01
DWR Cymru Financing UK PLC				
3.514% due 31/03/2030		30	42	0.00
Ferguson Finance PLC				
3.250% due 02/06/2030	$	4,300	3,656	0.04
Gazprom PJSC Via Gaz Finance PLC				
1.500% due 17/02/2027	€	19,400	14,086	0.13
3.250% due 25/02/2030	$	8,000	5,703	0.05
Greene King Finance PLC				
4.064% due 15/03/2035	£	4,632	4,721	0.05
5.106% due 15/03/2034		92	98	0.00
5.318% due 15/09/2031		229	256	0.00
5.602% due 15/03/2036		900	823	0.01
HSBC Holdings PLC				
1.750% due 24/07/2027		21,760	22,534	0.21
2.357% due 18/08/2031	$	6,600	5,057	0.05
2.848% due 04/06/2031		8,500	6,802	0.06
3.973% due 22/05/2030		11,300	9,913	0.09
4.041% due 13/03/2028		17,400	16,060	0.15
4.292% due 12/09/2026		2,500	2,394	0.02
4.600% due 17/12/2030 (f)(h)		11,900	9,288	0.09
6.000% due 29/09/2023 (f)(h)	€	4,744	5,013	0.05
6.115% due 12/09/2026	$	526	518	0.01
6.500% due 23/03/2028 (f)(h)		14,335	13,230	0.13
Imperial Brands Finance PLC				
3.125% due 26/07/2024		1,300	1,244	0.01
3.500% due 26/07/2026		21,660	19,892	0.19
3.875% due 26/07/2029		11,840	10,151	0.10
Informa PLC				
1.250% due 22/04/2028	€	9,200	8,345	0.08
1.500% due 05/07/2023		7,818	8,274	0.08
2.125% due 06/10/2025		20,190	20,509	0.19
3.125% due 05/07/2026	£	100	109	0.00
InterContinental Hotels Group PLC				
1.625% due 08/10/2024	€	15,000	15,342	0.15
3.375% due 08/10/2028	£	10,800	11,254	0.11
John Lewis PLC				
4.250% due 18/12/2034		2,800	2,050	0.02
6.125% due 21/01/2025		2,050	2,370	0.02
Lloyds Bank PLC				
0.000% due 02/04/2032	$	25,600	15,665	0.15
Lloyds Banking Group PLC				
2.250% due 16/10/2024	£	900	1,029	0.01
4.947% due 27/06/2025 (f)(h)	€	5,200	5,328	0.05
5.125% due 27/12/2024 (f)(h)	£	4,100	4,550	0.04
M&G PLC				
6.340% due 19/12/2063		500	535	0.01
Market Bidco Finco PLC				
4.750% due 04/11/2027	€	11,500	9,903	0.09
Marks & Spencer PLC				
3.750% due 19/05/2026	£	6,900	7,255	0.07
6.000% due 12/06/2025		6,409	7,438	0.07
Mitchells & Butlers Finance PLC				
3.972% due 15/12/2030		629	683	0.01
6.013% due 15/12/2030		432	486	0.00
National Grid Electricity Distribution East Midlands PLC				
3.530% due 20/09/2028	€	3,000	3,129	0.03
Nationwide Building Society				
3.766% due 08/03/2024	$	400	398	0.00
5.875% due 20/12/2024 (f)(h)	£	8,150	9,282	0.09
NatWest Group PLC				
0.750% due 15/11/2025	€	800	799	0.01
4.269% due 22/03/2025	$	8,800	8,610	0.08
4.800% due 05/04/2026		8,800	8,616	0.08
4.892% due 18/05/2029		8,625	8,176	0.08
5.076% due 27/01/2030	$	8,560	$ 8,081	0.08
Pinnacle Bidco PLC				
5.500% due 15/02/2025	€	800	751	0.01
Quadgas Finance PLC				
3.375% due 17/09/2029	£	300	293	0.00
Rolls-Royce PLC				
1.625% due 09/05/2028	€	300	255	0.00
5.750% due 15/10/2027	£	800	886	0.01
Sage Group PLC				
1.625% due 25/02/2031		1,500	1,350	0.01
Santander UK Group Holdings PLC				
2.896% due 15/03/2032	$	500	388	0.00
2.920% due 08/05/2026	£	2,700	3,001	0.03
3.530% due 25/08/2028	€	2,000	1,999	0.02
3.625% due 14/01/2026	£	5,600	6,276	0.06
4.750% due 15/09/2025	$	18,557	17,699	0.17
6.750% due 24/06/2024 (f)(h)	£	15,950	18,487	0.18
Santander UK PLC				
3.782% due 12/02/2027		11,800	14,175	0.13
Scottish Power UK PLC				
6.750% due 29/05/2023		500	607	0.01
Standard Chartered PLC				
1.456% due 14/01/2027	$	16,100	13,980	0.13
2.819% due 30/01/2026		2,300	2,141	0.02
3.265% due 18/02/2036		5,700	4,226	0.04
3.603% due 12/01/2033		5,900	4,452	0.04
4.644% due 01/04/2031		9,100	8,198	0.08
Telereal Secured Finance PLC				
4.010% due 10/12/2033	£	235	260	0.00
Tesco Property Finance PLC				
5.744% due 13/04/2040		854	961	0.01
TP ICAP Finance PLC				
2.625% due 18/11/2028		5,900	5,231	0.05
5.250% due 26/01/2024		9,086	10,681	0.10
5.250% due 29/05/2026		16,900	18,820	0.18
Virgin Money UK PLC				
2.875% due 24/06/2025	€	6,700	6,856	0.07
3.125% due 22/06/2025	£	3,000	3,418	0.03
3.375% due 24/04/2026		3,647	4,053	0.04
4.000% due 25/09/2026		10,387	11,608	0.11
4.000% due 03/09/2027		11,282	12,277	0.12
9.250% due 08/06/2024 (f)(h)		5,514	6,643	0.06
Weir Group PLC				
2.200% due 13/05/2026	$	8,500	7,548	0.07
			601,490	5.71
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Canary Wharf Finance PLC				
5.952% due 22/10/2037	£	55	70	0.00
Great Hall Mortgages PLC				
4.868% due 18/06/2039	$	738	723	0.01
Newgate Funding PLC				
3.839% due 01/12/2050	£	130	147	0.00
			940	0.01
Total United Kingdom			602,430	5.72
UNITED STATES				
ASSET-BACKED SECURITIES				
AASET Trust				
3.967% due 16/05/2042	$	2,760	2,143	0.02
ACE Securities Corp. Home Equity Loan Trust				
5.289% due 25/12/2034		1,031	924	0.01
5.334% due 25/05/2035		1,900	1,665	0.02
Aegis Asset-Backed Securities Trust				
4.559% due 25/01/2037		3,848	2,931	0.03
Ameriquest Mortgage Securities Trust				
4.974% due 25/03/2036		155	154	0.00
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
5.094% due 25/01/2036		1,818	1,809	0.02
Credit Suisse First Boston Mortgage Securities Corp.				
3.988% due 25/08/2032		100	94	0.00
First Franklin Mortgage Loan Trust				
5.109% due 25/10/2035		56	56	0.00
Fremont Home Loan Trust				
4.709% due 25/08/2036		7,134	2,473	0.02
GSAMP Trust				
4.559% due 25/01/2037	$	1,413	$ 1,353	0.01
Home Equity Mortgage Loan Asset-Backed Trust				
4.579% due 25/04/2037		4,912	3,248	0.03
JPMorgan Mortgage Acquisition Trust				
4.599% due 25/10/2036		1,278	1,256	0.01
L2L Education Loan Trust				
4.658% due 15/06/2031		1,452	1,451	0.01
Labrador Aviation Finance Ltd.				
4.300% due 15/01/2042		13,428	10,642	0.10
Long Beach Mortgage Loan Trust				
4.549% due 25/12/2036		4,368	3,003	0.03
5.439% due 25/06/2035		4,907	4,752	0.05
MASTR Asset-Backed Securities Trust				
5.109% due 25/12/2034		1,827	1,676	0.02
Morgan Stanley ABS Capital, Inc. Trust				
5.439% due 25/04/2035		1,800	1,664	0.02
New Century Home Equity Loan Trust				
5.319% due 25/11/2034		234	222	0.00
Option One Mortgage Loan Trust				
4.529% due 25/01/2037		4,684	2,792	0.03
Residential Asset Mortgage Products Trust				
4.849% due 25/12/2035		392	333	0.00
Residential Asset Securities Corp. Trust				
5.049% due 25/11/2035		552	550	0.01
Securitized Asset-Backed Receivables LLC Trust				
4.969% due 25/12/2035		461	443	0.00
5.064% due 25/01/2035		97	89	0.00
SLM Private Credit Student Loan Trust				
5.009% due 16/12/2041		1,631	1,583	0.01
Soundview Home Loan Trust				
4.849% due 25/06/2036		4,160	3,973	0.04
Structured Asset Investment Loan Trust				
5.009% due 25/01/2036		3,797	3,406	0.03
			54,685	0.52
		SHARES		
COMMON STOCKS				
FINANCIALS				
Stearns Holdings LLC 'B' (c)		1,508,783	0	0.00
		PAR (000S)		
CORPORATE BONDS & NOTES				
7-Eleven, Inc.				
1.800% due 10/02/2031	$	9,150	7,009	0.07
Adventist Health System				
5.430% due 01/03/2032		2,000	1,976	0.02
AEP Texas, Inc.				
2.100% due 01/07/2030		8,135	6,614	0.06
AES Corp.				
3.300% due 15/07/2025		9,500	8,974	0.08
3.950% due 15/07/2030		6,000	5,320	0.05
Alaska Airlines Pass-Through Trust				
4.800% due 15/02/2029		8,221	7,840	0.07
Alexandria Real Estate Equities, Inc.				
4.300% due 15/01/2026		12,150	11,850	0.11
Allegion U.S. Holding Co., Inc.				
3.550% due 01/10/2027		9,800	8,861	0.08
Ally Financial, Inc.				
2.200% due 02/11/2028		800	625	0.01
8.000% due 01/11/2031		12,265	12,712	0.12
American Airlines Pass-Through Trust				
3.000% due 15/04/2030		2,164	1,880	0.02
3.150% due 15/08/2033		9,064	7,525	0.07
3.200% due 15/12/2029		10,058	8,745	0.08
3.250% due 15/04/2030		1,623	1,264	0.01
3.350% due 15/04/2031		7,867	6,810	0.06
3.375% due 01/11/2028		8,724	7,292	0.07
3.500% due 15/08/2033		11,886	9,040	0.09
3.575% due 15/07/2029		2,072	1,853	0.02
3.600% due 22/03/2029		969	871	0.01
3.600% due 15/04/2031		4,312	3,376	0.03
3.650% due 15/08/2030		1,407	1,255	0.01
4.000% due 15/01/2027		2,390	2,076	0.02
4.100% due 15/07/2029		1,061	867	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Electric Power Co., Inc.			
3.875% due 15/02/2062	$ 6,200	$ 4,838	0.05
4.300% due 01/12/2028	4,600	4,402	0.04
American Homes 4 Rent LP			
4.250% due 15/02/2028	500	463	0.00
4.900% due 15/02/2029	9,200	8,714	0.08
American Tower Corp.			
0.500% due 15/01/2028	€ 17,900	15,719	0.15
1.000% due 15/01/2032	14,300	11,241	0.11
1.375% due 04/04/2025	800	805	0.01
1.450% due 15/09/2026	$ 5,900	5,156	0.05
1.875% due 15/10/2030	4,800	3,715	0.04
1.950% due 22/05/2026	€ 8,800	8,707	0.08
2.100% due 15/06/2030	$ 6,500	5,159	0.05
2.300% due 15/09/2031	3,900	3,041	0.03
2.400% due 15/03/2025	3,800	3,578	0.03
2.950% due 15/01/2025	29,670	28,321	0.27
3.125% due 15/01/2027	5,900	5,415	0.05
3.800% due 15/08/2029	9,134	8,306	0.08
3.950% due 15/03/2029	600	554	0.01
American Transmission Systems, Inc.			
5.000% due 01/09/2044	1,539	1,406	0.01
Anheuser-Busch Cos. LLC			
4.900% due 01/02/2046	8,800	8,044	0.08
Anheuser-Busch InBev Worldwide, Inc.			
4.600% due 15/04/2048	6,098	5,330	0.05
5.450% due 23/01/2039	7,000	7,016	0.07
Antares Holdings LP			
2.750% due 15/01/2027	5,800	4,653	0.04
3.950% due 15/07/2026	3,500	3,031	0.03
Ares Capital Corp.			
2.875% due 15/06/2027	8,500	7,216	0.07
Ares Finance Co. LLC			
3.250% due 15/06/2030	15,600	12,907	0.12
Ashtead Capital, Inc.			
1.500% due 12/08/2026	1,400	1,196	0.01
4.000% due 01/05/2028	7,041	6,432	0.06
AT&T, Inc.			
3.550% due 15/09/2055	19,608	13,171	0.12
3.650% due 15/09/2059	15,243	10,273	0.10
Aviation Capital Group LLC			
3.500% due 01/11/2027	8,302	7,264	0.07
3.875% due 01/05/2023	2,043	2,027	0.02
4.375% due 30/01/2024	13,999	13,654	0.13
5.500% due 15/12/2024	2,600	2,556	0.02
Bank of America Corp.			
0.580% due 08/08/2029	€ 12,000	10,411	0.10
1.898% due 23/07/2031	$ 4,200	3,233	0.03
1.949% due 27/10/2026	€ 3,000	3,008	0.03
2.551% due 04/02/2028	$ 26,100	23,218	0.22
2.592% due 29/04/2031	15,000	12,249	0.12
2.651% due 11/03/2032	10,000	8,028	0.08
2.687% due 22/04/2032	3,400	2,729	0.03
4.271% due 23/07/2029	2,300	2,149	0.02
4.300% due 28/01/2025 (f)	27,900	24,298	0.23
5.015% due 22/07/2033	5,000	4,762	0.05
5.285% due 23/07/2024	35,600	35,610	0.34
Bank of America N.A.			
6.000% due 15/10/2036	7,150	7,333	0.07
BAT Capital Corp.			
2.726% due 25/03/2031	6,500	5,086	0.05
Bayer U.S. Finance LLC			
4.250% due 15/12/2025	400	388	0.00
4.375% due 15/12/2028	22,680	21,336	0.20
5.779% due 15/12/2023	6,900	6,886	0.07
Becton Dickinson and Co.			
0.034% due 13/08/2025	€ 2,300	2,233	0.02
Berry Global, Inc.			
1.000% due 15/01/2025	9,900	9,962	0.09
1.500% due 15/01/2027	9,100	8,693	0.08
4.875% due 15/07/2026	$ 3,100	2,992	0.03
Blackstone Private Credit Fund			
2.350% due 22/11/2024	13,100	11,999	0.11
BlueScope Finance Americas LLC			
4.625% due 25/05/2023	26,530	26,381	0.25
Boeing Co.			
2.196% due 04/02/2026	33,500	30,474	0.29
3.250% due 01/02/2028	4,400	4,003	0.04
5.150% due 01/05/2030	1,706	1,669	0.02
Boston Scientific Corp.			
0.625% due 01/12/2027	€ 3,060	$ 2,815	0.03
2.650% due 01/06/2030	$ 15,900	13,619	0.13
British Airways Pass-Through Trust			
3.300% due 15/06/2034	12,179	10,365	0.10
3.350% due 15/12/2030	855	740	0.01
3.800% due 20/03/2033	72	65	0.00
4.125% due 20/03/2033	72	60	0.00
4.250% due 15/05/2034	698	627	0.01
4.625% due 20/12/2025	706	686	0.01
Broadcom, Inc.			
2.450% due 15/02/2031	12,900	10,190	0.10
2.600% due 15/02/2033	3,300	2,486	0.02
3.187% due 15/11/2036	34,991	25,243	0.24
3.469% due 15/04/2034	18,649	14,932	0.14
3.500% due 15/02/2041	200	143	0.00
4.926% due 15/05/2037	17,568	15,389	0.15
Brooklyn Union Gas Co.			
3.865% due 04/03/2029	500	450	0.00
Cameron LNG LLC			
3.402% due 15/01/2038	4,300	3,507	0.03
3.701% due 15/01/2039	8,325	6,628	0.06
Cantor Fitzgerald LP			
4.500% due 14/04/2027	100	93	0.00
4.875% due 01/05/2024	3,500	3,436	0.03
Carlyle Holdings Finance LLC			
5.625% due 30/03/2043	100	89	0.00
CDW LLC			
3.569% due 01/12/2031	6,500	5,368	0.05
Centene Corp.			
2.450% due 15/07/2028	20,800	17,596	0.17
3.000% due 15/10/2030	16,000	13,152	0.12
Charter Communications Operating LLC			
2.250% due 15/01/2029	17,920	14,456	0.14
2.300% due 01/02/2032	11,000	8,129	0.08
3.500% due 01/06/2041	9,200	6,025	0.06
3.700% due 01/04/2051	6,800	4,159	0.04
3.900% due 01/06/2052	1,700	1,074	0.01
4.400% due 01/12/2061	750	483	0.00
4.800% due 01/03/2050	8,400	6,131	0.06
5.125% due 01/07/2049	12,300	9,350	0.09
5.375% due 01/04/2038	6,300	5,266	0.05
Cheniere Corpus Christi Holdings LLC			
3.700% due 15/11/2029	9,000	8,155	0.08
5.125% due 30/06/2027	13,132	12,995	0.12
Cheniere Energy Partners LP			
3.250% due 31/01/2032	6,600	5,254	0.05
4.000% due 01/03/2031	11,900	10,147	0.10
Choice Hotels International, Inc.			
3.700% due 01/12/2029	700	611	0.01
Citigroup, Inc.			
2.572% due 03/06/2031 (i)	24,700	20,032	0.19
Cleveland Electric Illuminating Co.			
3.500% due 01/04/2028	2,965	2,707	0.03
Constellation Energy Generation LLC			
5.750% due 01/10/2041	2,500	2,439	0.02
Continental Resources, Inc.			
2.875% due 01/04/2032	15,595	11,574	0.11
5.750% due 15/01/2031	300	280	0.00
Corporate Office Properties LP			
2.250% due 15/03/2026	5,200	4,565	0.04
CoStar Group, Inc.			
2.800% due 15/07/2030	5,200	4,258	0.04
Crown Castle Towers LLC			
4.241% due 15/07/2048	5,800	5,282	0.05
Crown Castle, Inc.			
2.250% due 15/01/2031	12,500	10,058	0.10
3.100% due 15/11/2029	12,805	11,190	0.11
3.250% due 15/01/2051	5,400	3,534	0.03
3.800% due 15/02/2028	3,765	3,506	0.03
4.300% due 15/02/2029	4,000	3,786	0.04
4.450% due 15/02/2026	20,933	20,481	0.19
CVS Pass-Through Trust			
4.704% due 10/01/2036	214	192	0.00
5.926% due 10/01/2034	1,991	1,945	0.02
6.036% due 10/12/2028	1,181	1,164	0.01
7.507% due 10/01/2032	1,308	1,362	0.01
8.353% due 10/07/2031	240	262	0.00
DAE Funding LLC			
1.550% due 01/08/2024	$ 19,866	$ 18,474	0.18
1.625% due 15/02/2024	19,500	18,520	0.18
3.375% due 20/03/2028	24,600	21,872	0.21
Daimler Trucks Finance North America LLC			
1.625% due 13/12/2024	2,900	2,693	0.03
2.000% due 14/12/2026	7,510	6,627	0.06
Dell International LLC			
4.900% due 01/10/2026	11,904	11,734	0.11
5.300% due 01/10/2029	4,500	4,411	0.04
6.020% due 15/06/2026	23,099	23,593	0.22
Delta Air Lines, Inc.			
2.900% due 28/10/2024	14,442	13,706	0.13
3.750% due 28/10/2029	18,900	15,744	0.15
7.375% due 15/01/2026	1,730	1,770	0.02
Digital Realty Trust LP			
5.550% due 15/01/2028	5,000	5,042	0.05
Discovery Communications LLC			
2.500% due 20/09/2024	£ 2,400	2,743	0.03
DISH DBS Corp.			
5.250% due 01/12/2026	$ 3,100	2,617	0.02
5.750% due 01/12/2028	3,100	2,480	0.02
DTE Electric Co.			
1.900% due 01/04/2028	4,700	4,093	0.04
Duke Energy Carolinas LLC			
4.000% due 30/09/2042	122	101	0.00
Duke Energy Corp.			
4.300% due 15/03/2028	3,613	3,483	0.03
Enel Finance America LLC			
7.100% due 14/10/2027	2,800	2,900	0.03
Energy Transfer LP			
4.400% due 15/03/2027	6,745	6,417	0.06
5.150% due 01/02/2043	2,294	1,907	0.02
5.150% due 15/03/2045	7,503	6,242	0.06
5.300% due 01/04/2044	4,130	3,504	0.03
5.300% due 15/04/2047	675	565	0.01
5.350% due 15/05/2045	7,181	6,121	0.06
7.500% due 01/07/2038	5,734	6,115	0.06
7.600% due 01/02/2024	10,400	10,577	0.10
Entergy Louisiana LLC			
3.780% due 01/04/2025	25,100	24,131	0.23
Enterprise Products Operating LLC			
5.250% due 16/08/2077	4,739	3,818	0.04
5.375% due 15/02/2078	5,614	4,289	0.04
7.630% due 16/08/2077	5,988	5,428	0.05
EPR Properties			
4.500% due 01/04/2025	4,420	4,196	0.04
4.500% due 01/06/2027	6,440	5,646	0.05
4.750% due 15/12/2026	4,425	3,982	0.04
4.950% due 15/04/2028	1,986	1,698	0.02
EQT Corp.			
7.000% due 01/02/2030	500	519	0.00
Essex Portfolio LP			
3.625% due 01/05/2027	4,000	3,744	0.04
Evergy Missouri West, Inc.			
5.150% due 15/12/2027	2,000	1,996	0.02
Exelon Corp.			
4.050% due 15/04/2030	3,540	3,295	0.03
Expedia Group, Inc.			
2.950% due 15/03/2031	1,766	1,424	0.01
3.250% due 15/02/2030	7,000	5,953	0.06
3.800% due 15/02/2028	10,805	9,938	0.09
6.250% due 01/05/2025	983	992	0.01
Fells Point Funding Trust			
3.046% due 31/01/2027	6,150	5,606	0.05
FirstEnergy Transmission LLC			
4.550% due 01/04/2049	2,083	1,695	0.02
Fiserv, Inc.			
3.000% due 01/07/2031	£ 800	803	0.01
Flex Intermediate Holdco LLC			
3.363% due 30/06/2031	$ 34,000	26,618	0.25
Ford Foundation			
2.815% due 01/06/2070	1,600	941	0.01
Ford Motor Credit Co. LLC			
2.330% due 25/11/2025	€ 5,450	5,368	0.05
2.492% due 15/11/2023	1,033	1,086	0.01
2.684% due 01/12/2024	3,187	3,289	0.03

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.021% due 06/03/2024	€ 13,290	$ 13,936	0.13
3.250% due 15/09/2025	1,400	1,423	0.01
4.535% due 06/03/2025	£ 2,900	3,324	0.03
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	$ 8,503	8,009	0.08
Freedom Mortgage Corp.			
8.125% due 15/11/2024	6,741	6,212	0.06
8.250% due 15/04/2025	5,571	5,020	0.05
Freeport Minerals Corp.			
9.500% due 01/06/2031	300	359	0.00
FS KKR Capital Corp.			
1.650% due 12/10/2024	12,300	11,110	0.11
2.625% due 15/01/2027	5,400	4,515	0.04
Georgia Power Co.			
3.250% due 15/03/2051	200	139	0.00
Global Payments, Inc.			
5.950% due 15/08/2052	2,200	2,000	0.02
GLP Capital LP			
3.350% due 01/09/2024	4,000	3,840	0.04
4.000% due 15/01/2031	4,000	3,438	0.03
5.300% due 15/01/2029	15,224	14,434	0.14
5.375% due 15/04/2026	5,600	5,503	0.05
5.750% due 01/06/2028	14,330	14,115	0.13
Goldman Sachs Group, Inc.			
2.383% due 21/07/2032	4,100	3,191	0.03
2.600% due 07/02/2030	5,000	4,184	0.04
3.125% due 25/07/2029	£ 5,100	5,302	0.05
4.223% due 01/05/2029	$ 19,400	18,109	0.17
4.482% due 23/08/2028	17,300	16,609	0.16
5.776% due 15/05/2026	14,800	14,707	0.14
7.250% due 10/04/2028	£ 4,317	5,583	0.05
Goodman U.S. Finance Four LLC			
4.500% due 15/10/2037	$ 7,182	6,041	0.06
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	12,875	11,640	0.11
GSK Consumer Healthcare Capital U.S. LLC			
3.625% due 24/03/2032	500	440	0.00
Guardian Life Global Funding			
1.100% due 23/06/2025	3,000	2,720	0.03
Gulfstream Natural Gas System LLC			
4.600% due 15/09/2025	4,560	4,416	0.04
Hanover Insurance Group, Inc.			
4.500% due 15/04/2026	740	725	0.01
HCA, Inc.			
3.500% due 15/07/2051	3,800	2,453	0.02
4.125% due 15/06/2029	3,100	2,837	0.03
4.500% due 15/02/2027	3,800	3,668	0.03
Highwoods Realty LP			
2.600% due 01/02/2031	6,800	5,098	0.05
4.200% due 15/04/2029	2,500	2,184	0.02
Host Hotels & Resorts LP			
3.375% due 15/12/2029	4,700	3,939	0.04
3.500% due 15/09/2030	2,600	2,152	0.02
3.875% due 01/04/2024	8,200	7,985	0.08
4.000% due 15/06/2025	1,625	1,563	0.01
Hudson Pacific Properties LP			
3.250% due 15/01/2030	2,325	1,767	0.02
Hyundai Capital America			
0.875% due 14/06/2024	12,010	11,208	0.11
1.500% due 15/06/2026	10,200	8,849	0.08
Infor, Inc.			
1.450% due 15/07/2023	7,100	6,935	0.07
1.750% due 15/07/2025	4,700	4,251	0.04
Integris Baptist Medical Center, Inc.			
3.875% due 15/08/2050	8,300	6,036	0.06
Intercontinental Exchange, Inc.			
3.000% due 15/09/2060	9,450	5,963	0.06
International Flavors & Fragrances, Inc.			
1.832% due 15/10/2027	11,100	9,333	0.09
Ipalco Enterprises, Inc.			
3.700% due 01/09/2024	2,858	2,771	0.03
4.250% due 01/05/2030	200	178	0.00
Jackson National Life Global Funding			
2.650% due 21/06/2024	600	573	0.01
Jersey Central Power & Light Co.			
4.300% due 15/01/2026	880	851	0.01
4.700% due 01/04/2024	3,800	3,749	0.04
JetBlue Pass-Through Trust			
4.000% due 15/05/2034	$ 956	$ 853	0.01
JPMorgan Chase & Co.			
2.069% due 01/06/2029	6,600	5,524	0.05
2.301% due 15/10/2025	32,500	30,648	0.29
2.545% due 08/11/2032	10,000	7,930	0.08
2.580% due 22/04/2032	16,700	13,418	0.13
2.739% due 15/10/2030	35,800	30,098	0.29
3.702% due 06/05/2030	9,300	8,360	0.08
3.782% due 01/02/2028	3,569	3,340	0.03
3.797% due 23/07/2024	7,500	7,427	0.07
4.565% due 14/06/2030	10,000	9,430	0.09
5.215% due 23/07/2024	14,100	14,123	0.13
Kilroy Realty LP			
2.500% due 15/11/2032	1,100	784	0.01
Kinder Morgan, Inc.			
7.420% due 15/02/2037	3,500	3,612	0.03
8.050% due 15/10/2030	36	39	0.00
KKR Financial Holdings LLC			
5.400% due 23/05/2033	10,400	9,713	0.09
KKR Group Finance Co. LLC			
3.625% due 25/02/2050	1,300	897	0.01
Kraft Heinz Foods Co.			
4.125% due 01/07/2027	£ 6,150	7,078	0.07
Las Vegas Sands Corp.			
3.200% due 08/08/2024	$ 71,200	67,340	0.63
3.500% due 18/08/2026	13,900	12,566	0.12
Lazard Group LLC			
4.375% due 11/03/2029	4,968	4,598	0.04
Lehman Brothers Holdings, Inc.			
0.000% due 23/12/2010 ^	900	3	0.00
5.259% due 12/06/2013 ^	€ 2,807	16	0.00
6.875% due 02/05/2018 ^	$ 3,000	11	0.00
Leidos, Inc.			
2.300% due 15/02/2031	2,034	1,563	0.01
Level 3 Financing, Inc.			
3.625% due 15/01/2029	700	514	0.00
3.875% due 15/11/2029	4,000	3,164	0.03
Liberty Mutual Group, Inc.			
3.625% due 23/05/2059	€ 2,900	2,739	0.03
4.569% due 01/02/2029	$ 800	749	0.01
Marriott International, Inc.			
3.500% due 15/10/2032	11,240	9,381	0.09
4.150% due 01/12/2023	3,900	3,860	0.04
MassMutual Global Funding			
3.400% due 08/03/2026	3,700	3,533	0.03
MetLife Capital Trust			
7.875% due 15/12/2067	3,282	3,553	0.03
MetLife, Inc.			
5.875% due 15/03/2028 (f)	7,400	7,077	0.07
Metropolitan Edison Co.			
3.500% due 15/03/2023	6,900	6,878	0.07
4.000% due 15/04/2025	6,300	6,034	0.06
Mid-America Apartments LP			
1.100% due 15/09/2026	2,600	2,252	0.02
3.600% due 01/06/2027	1,925	1,827	0.02
3.950% due 15/03/2029	10,910	10,263	0.10
Mid-Atlantic Interstate Transmission LLC			
4.100% due 15/05/2028	17,140	16,161	0.15
Midwest Connector Capital Co. LLC			
3.900% due 01/04/2024	30,282	29,335	0.28
Mileage Plus Holdings LLC			
6.500% due 20/06/2027	7,110	7,085	0.07
Mississippi Power Co.			
3.950% due 30/03/2028	100	94	0.00
4.250% due 15/03/2042	2,600	2,120	0.02
Monongahela Power Co.			
3.550% due 15/05/2027	6,873	6,470	0.06
5.400% due 15/12/2043	150	145	0.00
Morgan Stanley			
0.000% due 02/04/2032 (i)	46,900	26,786	0.25
MPT Operating Partnership LP			
0.993% due 15/10/2026	€ 5,300	4,331	0.04
3.500% due 15/03/2031	$ 1,800	1,238	0.01
3.692% due 05/06/2028	£ 17,262	15,243	0.14
4.625% due 01/08/2029	$ 6,300	4,816	0.05
National Fuel Gas Co.			
2.950% due 01/03/2031	$ 3,700	$ 2,908	0.03
National Health Investors, Inc.			
3.000% due 01/02/2031	1,800	1,302	0.01
Nationwide Financial Services, Inc.			
3.900% due 30/11/2049	8,800	6,171	0.06
Nationwide Mutual Insurance Co.			
9.375% due 15/08/2039	200	258	0.00
Netflix, Inc.			
3.625% due 15/06/2030	€ 29,473	29,016	0.28
3.875% due 15/11/2029	26,450	26,460	0.25
4.625% due 15/05/2029	6,000	6,307	0.06
Neuberger Berman Group LLC			
4.500% due 15/03/2027	$ 12,200	11,614	0.11
NextEra Energy Capital Holdings, Inc.			
4.800% due 01/12/2077	140	115	0.00
5.650% due 01/05/2079	500	455	0.00
NGPL PipeCo LLC			
4.875% due 15/08/2027	8,855	8,425	0.08
Nissan Motor Acceptance Co. LLC			
1.850% due 16/09/2026	15,000	12,541	0.12
NVR, Inc.			
3.000% due 15/05/2030	28,840	24,276	0.23
Oaktree Specialty Lending Corp.			
3.500% due 25/02/2025	2,000	1,899	0.02
Omega Healthcare Investors, Inc.			
5.250% due 15/01/2026	4,200	4,117	0.04
OneMain Finance Corp.			
6.875% due 15/03/2025	5,400	5,200	0.05
ONEOK, Inc.			
4.350% due 15/03/2029	21,030	19,479	0.18
6.100% due 15/11/2032	4,300	4,313	0.04
Oracle Corp.			
3.850% due 01/04/2060	1,800	1,204	0.01
4.100% due 25/03/2061 (i)	6,600	4,612	0.04
6.250% due 09/11/2032 (i)	14,500	15,222	0.14
Organon & Co.			
2.875% due 30/04/2028	€ 2,300	2,157	0.02
Pacific Gas & Electric Co.			
2.500% due 01/02/2031	$ 500	389	0.00
2.950% due 01/03/2026 ^	6,700	6,148	0.06
3.000% due 15/06/2028	16,330	14,149	0.13
3.150% due 01/01/2026	10,399	9,674	0.09
3.250% due 15/06/2023 ^	6,961	6,885	0.07
3.300% due 15/03/2027 ^	11,935	10,634	0.10
3.300% due 01/12/2027 ^	15,869	14,031	0.13
3.400% due 15/08/2024 ^	9,676	9,291	0.09
3.450% due 01/07/2025	5,877	5,569	0.05
3.500% due 15/06/2025 ^	13,400	12,655	0.12
3.750% due 15/02/2024 ^	3,683	3,609	0.03
3.750% due 15/08/2042 ^	3,300	2,225	0.02
3.850% due 15/11/2023 ^	5,177	5,105	0.05
4.000% due 01/12/2046 ^	100	67	0.00
4.200% due 01/06/2041	2,173	1,617	0.02
4.250% due 01/08/2023	6,300	6,269	0.06
4.450% due 15/04/2042 ^	8,543	6,390	0.06
4.500% due 15/12/2041 ^	3,400	2,412	0.02
4.650% due 01/08/2028	1,600	1,474	0.01
5.900% due 15/06/2032	1,900	1,860	0.02
Pacific Life Global Funding			
1.200% due 24/06/2025	8,100	7,350	0.07
Pactiv Evergreen Group Issuer LLC			
4.375% due 15/10/2028	1,700	1,521	0.01
PECO Energy Co.			
3.000% due 15/09/2049	200	137	0.00
Pennsylvania Electric Co.			
3.250% due 15/03/2028	2,189	1,970	0.02
3.600% due 01/06/2029	6,770	6,091	0.06
4.150% due 15/04/2025	2,205	2,120	0.02
6.150% due 01/10/2038	4,415	4,418	0.04
Penske Truck Leasing Co. LP			
3.350% due 01/11/2029	17,110	14,442	0.14
Philip Morris International, Inc.			
5.625% due 17/11/2029	6,800	6,914	0.07
Physicians Realty LP			
3.950% due 15/01/2028	11,870	10,863	0.10
4.300% due 15/03/2027	7,400	6,989	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Pioneer Natural Resources Co.			
7.200% due 15/01/2028	$ 2,500	$ 2,652	0.03
Plains All American Pipeline LP			
6.700% due 15/05/2036	300	292	0.00
Principal Life Global Funding			
3.000% due 18/04/2026	5,700	5,295	0.05
Progress Energy, Inc.			
7.750% due 01/03/2031	750	852	0.01
Protective Life Corp.			
3.400% due 15/01/2030	21,300	18,571	0.18
Provident Funding Associates LP			
6.375% due 15/06/2025	4,100	3,588	0.03
Realty Income Corp.			
2.200% due 15/06/2028	5,000	4,291	0.04
4.875% due 01/06/2026	3,471	3,456	0.03
Regency Centers LP			
2.950% due 15/09/2029	1,200	1,010	0.01
Reliance Standard Life Global Funding			
2.750% due 21/01/2027	6,100	5,509	0.05
Rio Oil Finance Trust			
8.200% due 06/04/2028	3,873	3,930	0.04
9.250% due 06/07/2024	2,446	2,482	0.02
9.750% due 06/01/2027	173	180	0.00
Rockies Express Pipeline LLC			
4.800% due 15/05/2030	6,600	5,819	0.06
S&P Global, Inc.			
4.250% due 01/05/2029	13,610	13,020	0.12
4.750% due 01/08/2028	2,600	2,575	0.02
Sabine Pass Liquefaction LLC			
4.200% due 15/03/2028	5,700	5,368	0.05
5.000% due 15/03/2027	7,300	7,169	0.07
5.750% due 15/05/2024	2,548	2,550	0.02
Sabra Health Care LP			
3.200% due 01/12/2031	4,050	3,023	0.03
Sammons Financial Group, Inc.			
4.450% due 12/05/2027	700	655	0.01
San Diego Gas & Electric Co.			
3.750% due 01/06/2047	100	78	0.00
4.100% due 15/06/2049	3,400	2,786	0.03
Santander Holdings USA, Inc.			
2.490% due 06/01/2028	4,600	3,953	0.04
3.244% due 05/10/2026	2,500	2,324	0.02
3.500% due 07/06/2024	9,500	9,235	0.09
4.500% due 17/07/2025	4,000	3,914	0.04
SBA Tower Trust			
1.884% due 15/07/2050	25,500	22,460	0.21
2.836% due 15/01/2050	7,009	6,611	0.06
Sempra Energy			
4.125% due 01/04/2052	4,100	3,195	0.03
SLM Corp.			
4.200% due 29/10/2025	2,200	2,017	0.02
Southern California Edison Co.			
2.250% due 01/06/2030	1,110	917	0.01
2.500% due 01/06/2031	4,631	3,828	0.04
2.750% due 01/02/2032	6,400	5,377	0.05
2.950% due 01/02/2051	6,400	4,128	0.04
3.450% due 01/02/2052	5,800	4,154	0.04
3.650% due 01/06/2051	4,300	3,147	0.03
3.900% due 01/12/2041	450	340	0.00
4.000% due 01/04/2047	11,644	9,153	0.09
4.125% due 01/03/2048	3,755	3,014	0.03
5.625% due 01/02/2036	2,053	2,005	0.02
5.850% due 01/11/2027	3,900	4,021	0.04
5.950% due 01/02/2038	1,490	1,510	0.01
6.650% due 01/04/2029	10,800	11,165	0.11
Southern Co.			
1.875% due 15/09/2081	€ 2,800	2,346	0.02
Southern Co. Gas Capital Corp.			
1.750% due 15/01/2031	$ 11,390	8,757	0.08
3.250% due 15/06/2026	1,100	1,026	0.01
4.400% due 30/05/2047	600	478	0.00
5.875% due 15/03/2041	1,920	1,916	0.02
Southwest Airlines Co.			
5.125% due 15/06/2027	7,600	7,516	0.07
Spirit AeroSystems, Inc.			
3.850% due 15/06/2026	1,200	1,088	0.01
Spirit Airlines Pass-Through Trust			
4.100% due 01/10/2029	$ 2,525	$ 2,253	0.02
Spirit Realty LP			
3.200% due 15/01/2027	4,800	4,263	0.04
3.200% due 15/02/2031	2,245	1,798	0.02
4.000% due 15/07/2029	1,000	870	0.01
4.450% due 15/09/2026	6,100	5,834	0.06
Sprint LLC			
7.875% due 15/09/2023	4,300	4,370	0.04
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	6,581	6,507	0.06
5.152% due 20/09/2029	4,000	3,946	0.04
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 14,450	13,253	0.13
STORE Capital Corp.			
2.750% due 18/11/2030	$ 2,000	1,540	0.01
4.500% due 15/03/2028	800	723	0.01
4.625% due 15/03/2029	2,100	1,886	0.02
Stryker Corp.			
1.950% due 15/06/2030	9,650	7,879	0.07
Synchrony Bank			
5.625% due 23/08/2027	7,550	7,369	0.07
Synchrony Financial			
3.950% due 01/12/2027	5,200	4,646	0.04
Systems Energy Resources, Inc.			
2.140% due 09/12/2025	17,300	15,840	0.15
T-Mobile USA, Inc.			
1.500% due 15/02/2026	6,600	5,917	0.06
2.050% due 15/02/2028	13,940	11,996	0.11
2.250% due 15/11/2031	16,100	12,705	0.12
2.550% due 15/02/2031	8,000	6,555	0.06
3.300% due 15/02/2051	2,200	1,478	0.01
3.875% due 15/04/2030	13,200	11,988	0.11
TD SYNNEX Corp.			
1.750% due 09/08/2026	5,950	5,064	0.05
2.375% due 09/08/2028	10,000	8,087	0.08
Teachers Insurance & Annuity Association of America			
4.375% due 15/09/2054	18,200	17,420	0.17
Time Warner Cable Enterprises LLC			
8.375% due 15/03/2023	11,512	11,585	0.11
8.375% due 15/07/2033	400	446	0.00
Times Square Hotel Trust			
8.528% due 01/08/2026	4,725	4,669	0.04
Trans-Allegheny Interstate Line Co.			
3.850% due 01/06/2025	1,157	1,118	0.01
U.S. Airways Pass-Through Trust			
5.900% due 01/04/2026	1,063	1,029	0.01
UDR, Inc.			
3.000% due 15/08/2031	7,100	5,939	0.06
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	6,798	5,504	0.05
2.875% due 07/04/2030	515	439	0.00
3.450% due 01/06/2029	686	611	0.01
3.450% due 07/01/2030	2,282	1,926	0.02
3.500% due 01/09/2031	15,931	13,794	0.13
3.700% due 01/09/2031	5,300	4,430	0.04
4.000% due 11/10/2027	1,848	1,720	0.02
4.150% due 11/10/2025	1,757	1,703	0.02
4.150% due 25/02/2033	10,137	8,995	0.09
4.300% due 15/02/2027	1,749	1,629	0.02
4.550% due 25/02/2033	1,006	849	0.01
5.875% due 15/04/2029	6,705	6,620	0.06
Venture Global Calcasieu Pass LLC			
3.875% due 01/11/2033	7,800	6,386	0.06
Verizon Communications, Inc.			
2.100% due 22/03/2028	1,400	1,217	0.01
2.355% due 15/03/2032	736	585	0.01
5.113% due 20/03/2026	1,400	1,366	0.01
5.706% due 15/05/2025	6,800	6,858	0.06
VICI Properties LP			
3.875% due 15/02/2029	7,400	6,496	0.06
4.250% due 01/12/2026	5,200	4,863	0.05
4.500% due 15/01/2028	4,200	3,877	0.04
4.625% due 01/12/2029	2,825	2,575	0.02
5.750% due 01/02/2027	2,000	1,952	0.02
Vistra Operations Co. LLC			
3.550% due 15/07/2024	1,500	1,440	0.01
VMware, Inc.			
1.000% due 15/08/2024	$ 15,000	$ 13,967	0.13
3.900% due 21/08/2027	7,900	7,386	0.07
4.500% due 15/05/2025	400	393	0.00
4.700% due 15/05/2030	19,415	18,106	0.17
Volkswagen Group of America Finance LLC			
5.206% due 07/06/2024	1,500	1,493	0.01
Walt Disney Co.			
2.200% due 13/01/2028	5,959	5,313	0.05
Warnermedia Holdings, Inc.			
3.755% due 15/03/2027	1,500	1,353	0.01
4.279% due 15/03/2032	5,950	4,916	0.05
5.141% due 15/03/2052	9,090	6,643	0.06
WEA Finance LLC			
3.750% due 17/09/2024	8,000	7,566	0.07
Wells Fargo & Co.			
2.393% due 02/06/2028	11,500	10,167	0.10
3.196% due 17/06/2027	5,800	5,387	0.05
3.584% due 22/05/2028	7,000	6,510	0.06
4.897% due 25/07/2033	15,000	14,288	0.14
West Virginia United Health System Obligated Group			
3.129% due 01/06/2050	1,500	968	0.01
Westinghouse Air Brake Technologies Corp.			
4.400% due 15/03/2024	8,860	8,720	0.08
4.950% due 15/09/2028	8,150	7,840	0.07
Weyerhaeuser Co.			
4.000% due 15/11/2029	4,820	4,411	0.04
4.000% due 15/04/2030	1,114	1,017	0.01
6.875% due 15/12/2033	649	699	0.01
7.350% due 01/07/2026	12,350	12,980	0.12
7.375% due 15/03/2032	2,889	3,203	0.03
Yellowstone Energy LP			
5.750% due 31/12/2026	4,696	4,715	0.04
Zimmer Biomet Holdings, Inc.			
1.164% due 15/11/2027	€ 4,320	4,016	0.04
2.425% due 13/12/2026	4,500	4,548	0.04
		3,024,996	28.69

LOAN PARTICIPATIONS AND ASSIGNMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Advantage Sales & Marketing, Inc.			
8.284% due 28/10/2027	$ 7,976	6,626	0.06
Arches Buyer, Inc.			
7.634% due 06/12/2027	14,959	13,889	0.13
Avolon TLB Borrower (U.S.) LLC			
6.603% due 01/12/2027	10,954	10,949	0.10
Catalent Pharma Solutions, Inc.			
6.375% due 22/02/2028	1,477	1,457	0.01
Charter Communications Operating LLC			
6.140% due 01/02/2027	4,659	4,556	0.04
Chobani LLC			
7.884% due 25/10/2027	489	481	0.01
E.W. Scripps Co.			
7.134% due 07/01/2028	2,795	2,725	0.03
FinCo LLC			
6.884% due 27/06/2025	5,415	5,405	0.05
GIP II Blue Holding LP			
9.230% due 29/09/2028	11,803	11,721	0.11
INEOS Finance PLC			
3.898% due 01/04/2024	€ 11,099	11,824	0.11
IQVIA, Inc.			
4.202% due 07/03/2024	1,000	1,068	0.01
Level 3 Financing, Inc.			
6.134% due 01/03/2027	$ 10,305	9,901	0.09
MH Sub LLC			
8.134% due 13/09/2024	20,277	19,741	0.19
Organon & Co.			
7.750% due 02/06/2028	15	15	0.00
Parexel International Corp.			
7.634% due 15/11/2028	1,687	1,629	0.02
RegionalCare Hospital Partners Holdings, Inc.			
8.165% due 16/11/2025	6,144	5,807	0.06
Reynolds Group Holdings, Inc.			
7.634% due 24/09/2028	691	683	0.01
Scientific Games Holdings LP			
5.185% due 04/04/2029	€ 1,000	1,020	0.01
7.097% due 04/04/2029	$ 1,496	1,431	0.01

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SkyMiles IP Ltd.			
7.993% due 20/10/2027	$ 12,200	$ 12,459	0.12
Tibco Software, Inc.			
9.180% due 30/03/2029	6,000	5,373	0.05
Trans Union LLC			
6.634% due 01/12/2028	1,991	1,975	0.02
USI, Inc.			
7.980% due 02/12/2026	1,940	1,931	0.02
		132,666	1.26
MUNICIPAL BONDS & NOTES			
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.725% due 01/04/2035	100	102	0.00
7.350% due 01/07/2035	464	489	0.01
Metropolitan Transportation Authority, New York Revenue Bonds, (BABs), Series 2010			
6.814% due 15/11/2040	8,700	9,115	0.09
Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
6.637% due 01/04/2057	193	207	0.00
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, Series 2010			
5.267% due 01/05/2027	2,200	2,221	0.02
State Board of Administration Finance Corp., Florida Revenue Notes, Series 2020			
1.258% due 01/07/2025	25,400	23,333	0.22
1.705% due 01/07/2027	17,100	14,901	0.14
		50,368	0.48
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Assets Trust			
2.988% due 25/10/2046	6,624	4,618	0.05
Banc of America Funding Trust			
4.496% due 20/09/2034	1	1	0.00
Barclays Commercial Mortgage Securities Trust			
5.318% due 15/10/2037	4,423	4,259	0.04
Bear Stearns Adjustable Rate Mortgage Trust			
3.743% due 25/01/2035	317	292	0.00
3.992% due 25/08/2035 ^	38	35	0.00
4.089% due 25/02/2034	4	4	0.00
4.191% due 25/11/2034	118	106	0.00
Bear Stearns ALT-A Trust			
3.668% due 25/11/2036 ^	417	194	0.00
4.709% due 25/06/2046 ^	2,195	1,829	0.02
BWAY Mortgage Trust			
2.809% due 10/03/2033	285	272	0.00
Chase Mortgage Finance Trust			
3.788% due 25/02/2037	8	7	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates			
4.619% due 25/10/2035	70	64	0.00
4.669% due 25/01/2035	90	83	0.00
Citigroup Mortgage Loan Trust, Inc.			
3.790% due 25/09/2035	11	11	0.00
Countrywide Alternative Loan Trust			
3.398% due 25/08/2035 ^	1,802	1,486	0.02
4.563% due 20/07/2046 ^	4,497	3,344	0.03
4.949% due 25/02/2037	38	31	0.00
5.009% due 25/08/2035 ^	475	405	0.01
5.089% due 25/12/2035 ^	1,331	1,107	0.01
5.750% due 25/04/2047 ^	580	334	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
2.984% due 25/01/2036 ^	183	164	0.00
3.792% due 25/11/2034	19	17	0.00
4.849% due 25/05/2035	4	3	0.00
5.500% due 25/10/2034	406	388	0.00
5.500% due 25/07/2035	38	21	0.00
5.500% due 25/12/2035	170	129	0.00
5.500% due 25/12/2035 ^	88	67	0.00
5.910% due 20/02/2036 ^	18	15	0.00
6.000% due 25/11/2037 ^	27	15	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
3.187% due 25/06/2033	4	4	0.00
Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates			
3.139% due 25/07/2033	3	3	0.00
6.500% due 25/12/2033	13	12	0.00
Credit Suisse Mortgage Capital Certificates			
3.240% due 26/06/2037	$ 4,901	$ 4,629	0.05
Credit Suisse Mortgage Capital Trust			
3.197% due 27/05/2037	3,745	2,475	0.02
Deutsche ALT-A Securities Mortgage Loan Trust			
4.529% due 25/07/2047	438	386	0.00
GSC Capital Corp. Mortgage Trust			
4.749% due 25/05/2036 ^	421	383	0.00
GSMPS Mortgage Loan Trust			
4.739% due 25/01/2036	2,010	1,662	0.02
GSR Mortgage Loan Trust			
3.760% due 25/04/2032	105	89	0.00
3.955% due 25/09/2035	1	1	0.00
HarborView Mortgage Loan Trust			
3.417% due 19/04/2034	6	5	0.00
4.529% due 19/08/2037	4,561	3,914	0.04
4.749% due 19/12/2036	3,201	2,639	0.03
5.033% due 20/06/2035	1,589	1,418	0.01
HomeBanc Mortgage Trust			
4.889% due 25/03/2035	294	245	0.00
Impac CMB Trust			
5.089% due 25/03/2035	185	172	0.00
IndyMac Mortgage Loan Trust			
3.082% due 25/03/2036	741	522	0.01
JPMorgan Alternative Loan Trust			
5.843% due 26/05/2037	225	175	0.00
JPMorgan Mortgage Trust			
4.001% due 25/07/2035	19	18	0.00
Lehman Mortgage Trust			
5.750% due 25/02/2037 ^	1,457	1,008	0.01
MASTR Adjustable Rate Mortgages Trust			
3.874% due 21/11/2034	6	5	0.00
MASTR Alternative Loan Trust			
5.500% due 25/02/2034	14	13	0.00
Merrill Lynch Mortgage Investors Trust			
2.969% due 25/05/2033	2	2	0.00
3.046% due 25/02/2035	18	17	0.00
3.455% due 25/05/2036	326	289	0.00
5.049% due 25/06/2028	1	1	0.00
5.905% due 25/01/2029	110	106	0.00
6.000% due 25/04/2036 ^	36	18	0.00
MortgageIT Trust			
5.129% due 25/12/2034	94	92	0.00
NAAC Reperforming Loan REMIC Trust Certificates			
4.839% due 25/02/2035 ^	242	213	0.00
Residential Accredit Loans, Inc. Trust			
3.548% due 25/08/2035	182	149	0.00
4.809% due 25/04/2046	5,463	1,620	0.02
6.000% due 25/02/2037 ^	2,727	2,088	0.02
Residential Asset Securitization Trust			
6.500% due 25/04/2037 ^	2,115	572	0.01
Sequoia Mortgage Trust			
4.753% due 20/05/2035	144	124	0.00
5.235% due 20/05/2034	498	462	0.01
Structured Adjustable Rate Mortgage Loan Trust			
3.854% due 25/04/2035	200	186	0.00
Structured Asset Mortgage Investments Trust			
3.508% due 25/03/2046	188	177	0.00
4.769% due 25/07/2046 ^	179	124	0.00
4.809% due 25/04/2036	112	96	0.00
4.809% due 25/05/2036	9	7	0.00
4.839% due 19/07/2035	1	1	0.00
4.949% due 25/02/2036 ^	17	13	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
3.783% due 25/07/2033	172	161	0.00
5.041% due 25/06/2033	2	2	0.00
Thornburg Mortgage Securities Trust			
2.994% due 25/09/2037	244	235	0.00
Towd Point Mortgage Trust			
2.750% due 25/06/2057	4,740	4,517	0.04
WaMu Mortgage Pass-Through Certificates Trust			
1.989% due 25/11/2041	165	143	0.00
2.868% due 25/03/2035	54	53	0.00
3.048% due 25/08/2046	6	6	0.00
4.759% due 25/05/2034	1,669	1,562	0.02
4.929% due 25/12/2045	5	4	0.00
5.009% due 25/01/2045	14	13	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.888% due 25/11/2046 ^	$ 2,130	$ 1,692	0.02
4.769% due 25/06/2037	3,252	2,869	0.03
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
3.984% due 25/06/2033	72	67	0.00
Wells Fargo Alternative Loan Trust			
3.563% due 25/07/2037 ^	145	127	0.00
4.929% due 25/03/2037 ^	1,201	1,052	0.01
Wells Fargo Mortgage-Backed Securities Trust			
4.046% due 25/08/2036 ^	302	277	0.00
		58,216	0.55
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
1.916% due 01/01/2037	0	0	0.00
2.003% due 01/02/2037	1	1	0.00
2.073% due 01/03/2037	24	24	0.00
2.375% due 01/03/2037	0	0	0.00
2.530% due 01/04/2037	0	0	0.00
2.888% due 01/06/2043	8	8	0.00
2.889% due 01/10/2044	5	5	0.00
2.961% due 25/09/2027	746	704	0.01
3.585% due 01/12/2034	16	16	0.00
3.821% due 25/07/2037	2	2	0.00
4.035% due 01/10/2037	0	0	0.00
4.042% due 01/10/2036	0	0	0.00
4.158% due 01/09/2037	1	1	0.00
4.366% due 25/09/2042	19	19	0.00
4.451% due 01/09/2037	2	2	0.00
4.739% due 25/05/2042	6	6	0.00
5.289% due 25/04/2032	1	1	0.00
5.500% due 25/05/2036	289	294	0.00
6.625% due 15/11/2030	17,025	19,977	0.19
Freddie Mac			
1.021% due 25/08/2029 (a)	2,907	147	0.00
1.944% due 01/01/2037	0	0	0.00
2.222% due 01/06/2037	0	0	0.00
2.309% due 01/03/2037	2	2	0.00
2.315% due 01/03/2036	1	1	0.00
2.410% due 01/04/2037	0	0	0.00
2.660% due 01/03/2036	0	0	0.00
2.889% due 25/02/2045	18	18	0.00
4.008% due 01/10/2038	0	0	0.00
4.500% due 01/01/2040	31	31	0.00
5.992% due 25/11/2055	5,956	3,661	0.04
Ginnie Mae, TBA			
4.000% due 01/01/2053	3,000	2,839	0.03
Small Business Administration			
4.720% due 01/02/2024	10	10	0.00
5.240% due 01/08/2023	8	8	0.00
Uniform Mortgage-Backed Security			
3.000% due 01/06/2042 - 01/10/2046	36,592	33,326	0.32
3.500% due 01/10/2045	3,437	3,198	0.03
4.000% due 01/05/2030 - 01/11/2041	205	197	0.00
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	8,600	7,556	0.07
3.500% due 01/02/2053	158,922	144,492	1.37
4.000% due 01/03/2053	579,500	543,827	5.16
		760,373	7.22
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.375% due 15/11/2040	149,120	97,027	0.92
1.750% due 15/08/2041	81,800	56,018	0.53
1.875% due 15/02/2041	297,100	210,152	1.99
1.875% due 15/11/2051	164,371	104,164	0.99
2.000% due 15/11/2041	189,400	135,328	1.28
2.250% due 15/05/2041	68,000	51,157	0.49
2.250% due 15/08/2046	220	156	0.00
2.250% due 15/02/2052	70,400	48,983	0.46
2.375% due 15/02/2042	53,700	41,027	0.39
2.500% due 15/02/2045	28,750	21,672	0.21
2.750% due 15/11/2047	1,133	885	0.01
2.875% due 15/11/2046	1,461	1,172	0.01
2.875% due 15/05/2049	6,555	5,278	0.05
2.875% due 15/05/2052	130,500	104,604	0.99

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.000% due 15/05/2045	$ 32,725	$ 26,992	0.26
3.000% due 15/02/2048	40,992	33,626	0.32
3.125% due 15/08/2044	25,700	21,740	0.21
3.125% due 15/05/2048	29,360	24,690	0.23
3.250% due 15/05/2042	141,316	123,961	1.18
3.375% due 15/08/2042	2,000	1,788	0.02
U.S. Treasury Notes			
3.875% due 30/09/2029	206,000	204,568	1.94
U.S. Treasury STRIPS			
0.000% due 15/05/2043 (d)	25	11	0.00
		1,314,999	12.48
	SHARES		
WARRANTS			
Guaranteed Rate, Inc. - Exp. 31/12/2060	7,228	0	0.00
Total United States		5,396,303	51.20
	PAR (000S)		
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Champion Path Holdings Ltd.			
4.500% due 27/01/2026	$ 9,900	8,644	0.08
4.850% due 27/01/2028	13,700	11,559	0.11
CLP Power Hong Kong Financing Ltd.			
2.125% due 30/06/2030	16,900	13,682	0.13
Gold Fields Orogen Holdings BVI Ltd.			
6.125% due 15/05/2029	3,800	3,849	0.04
JMH Co. Ltd.			
2.500% due 09/04/2031	4,900	4,004	0.04
Total Virgin Islands (British)		41,738	0.40
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
American Electric Power Co., Inc.			
4.730% due 05/01/2023	4,100	4,097	0.04
4.800% due 19/01/2023	10,000	9,974	0.09
Baxter International, Inc.			
4.730% due 23/01/2023	6,900	6,879	0.06
Consolidated Edison Co. of New York, Inc.			
4.800% due 18/01/2023	2,300	2,294	0.02
4.800% due 20/01/2023	4,300	4,288	0.04
Constellation Brands, Inc.			
5.000% due 09/01/2023	7,400	7,390	0.07
5.000% due 10/01/2023	10,500	10,484	0.10
5.000% due 17/01/2023	2,300	2,294	0.02
Crown Castle International Corp.			
5.000% due 04/01/2023	$ 2,800	$ 2,798	0.03
5.150% due 10/01/2023	1,000	998	0.01
Dominion Resources, Inc.			
4.750% due 31/01/2023	1,450	1,444	0.01
Duke Energy Corp.			
4.620% due 11/01/2023	1,000	998	0.01
4.620% due 17/01/2023	2,500	2,494	0.02
4.650% due 09/01/2023	6,900	6,891	0.07
Electricite de France S.A.			
5.000% due 20/01/2023	20,000	19,946	0.19
Enbridge, Inc.			
4.750% due 09/01/2023	3,200	3,196	0.03
4.780% due 20/01/2023	2,400	2,393	0.02
Entergy Corp.			
4.750% due 11/01/2023	6,300	6,290	0.06
Fiserv, Inc.			
4.820% due 01/02/2023	3,000	2,987	0.03
Humana, Inc.			
4.850% due 25/01/2023	7,000	6,976	0.07
Medtronic Global Holdings S.C.A.			
4.750% due 27/01/2023	13,600	13,553	0.13
Mercedes-Benz Finance North America LLC			
4.800% due 30/01/2023	5,000	4,980	0.05
Mondelez International, Inc.			
4.530% due 04/01/2023	3,300	3,298	0.03
Oracle Corp.			
4.800% due 26/01/2023	5,000	4,983	0.05
Parker-Hannifin Corp.			
4.620% due 01/02/2023	3,435	3,421	0.03
4.700% due 18/01/2023	1,800	1,796	0.02
4.700% due 19/01/2023	1,800	1,796	0.02
Quanta Services, Inc.			
5.100% due 09/01/2023	3,700	3,695	0.03
Republic Services, Inc.			
4.650% due 12/01/2023	1,450	1,448	0.01
Tampa Electric Co.			
4.800% due 12/01/2023	13,500	13,478	0.13
Thomson Reuters Corp.			
4.770% due 25/01/2023	31,300	31,199	0.30
Virginia Electric & Power Co.			
4.720% due 06/02/2023	5,300	5,275	0.05
Vodafone Group PLC			
4.600% due 05/01/2023	8,200	8,194	0.08
VW Credit, Inc.			
4.800% due 26/01/2023	30,900	30,791	0.29
Walgreens Boots Alliance, Inc.			
4.900% due 11/01/2023	$ 1,500	$ 1,498	0.01
4.950% due 18/01/2023	13,600	13,566	0.13
		248,082	2.35
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (d)(e)	HUF 22,046,000	58,755	0.56
Total Short-Term Instruments		306,837	2.91
Total Transferable Securities		$ 9,778,544	92.78
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g)	3,787,451	33,329	0.32
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	11,356,637	103,686	0.98
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)	3,637,652	38,357	0.36
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	60,506,501	602,282	5.72
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	329,257	4,386	0.04
		782,040	7.42
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	2,587,040	256,286	2.43
Total Investment Funds		$ 1,038,326	9.85

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
DEU	4.230%	30/12/2022	03/01/2023	$ 30,800	U.S. Treasury Bonds 2.750% due 15/11/2047	$ (31,422)	$ 30,800	$ 30,814	0.29
FICC	1.900	30/12/2022	03/01/2023	29,223	U.S. Treasury Bills 0.000% due 08/06/2023	(29,808)	29,223	29,226	0.28
SAL	4.320	30/12/2022	03/01/2023	15,400	U.S. Treasury Notes 0.125% due 15/10/2023	(15,695)	15,400	15,407	0.15
Total Repurchase Agreements						**$ (76,925)**	**$ 75,423**	**$ 75,447**	**0.72**

(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	836	$ 390	0.00
3-Month SOFR March Futures	Long	06/2023	836	(11)	0.00
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	135	108	0.00
Euro-BTP Italy Government Bond March Futures	Long	03/2023	443	(3,821)	(0.04)
Euro-Bund 10-Year Bond March Futures	Long	03/2023	3,494	(34,124)	(0.31)
Euro-Schatz March Futures	Long	03/2023	2,113	(3,144)	(0.03)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	135	$ (690)	(0.01)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	302	(182)	0.00
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	575	(119)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	1,653	815	0.01
United Kingdom Long Gilt March Futures	Long	03/2023	402	(2,933)	(0.03)
				$ (43,711)	(0.41)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (43,711)**	**(0.41)**

(1) Future style option.

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	$ (14)	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	$ (652)	(0.01)
AES Corp.	5.000	20/06/2026	2,400	(184)	0.00
Airbus Finance BV	1.000	20/12/2025	€ 10,300	(67)	0.00
American International Group, Inc.	1.000	20/12/2027	$ 8,000	66	0.00
AT&T, Inc.	1.000	20/12/2023	12,100	(134)	0.00
AT&T, Inc.	1.000	20/06/2024	3,400	6	0.00
AT&T, Inc.	1.000	20/12/2024	7,600	(116)	0.00
AT&T, Inc.	1.000	20/12/2025	2,000	(23)	0.00
AT&T, Inc.	1.000	20/06/2026	68,000	(1,073)	(0.01)
AT&T, Inc.	1.000	20/12/2026	1,300	(21)	0.00
Atlantia SpA	1.000	20/12/2025	€ 1,800	37	0.00
Auchan Holding S.A.	1.000	20/12/2027	300	0	0.00
Berkshire Hathaway, Inc.	1.000	20/06/2023	$ 7,100	81	0.00
Boeing Co.	1.000	20/06/2023	7,300	(11)	0.00
Boeing Co.	1.000	20/06/2025	7,000	74	0.00
Boeing Co.	1.000	20/12/2025	900	9	0.00
Boeing Co.	1.000	20/06/2026	1,000	(2)	0.00
BP Capital Markets PLC	1.000	20/12/2025	€ 6,800	(61)	0.00
British Telecommunications PLC	1.000	20/12/2024	23,900	(100)	0.00
British Telecommunications PLC	1.000	20/12/2025	6,000	(47)	0.00
British Telecommunications PLC	1.000	20/12/2027	500	(6)	0.00
British Telecommunications PLC	1.000	20/06/2028	20,400	(674)	(0.01)
British Telecommunications PLC	1.000	20/12/2028	1,100	(35)	0.00
Ford Motor Co.	5.000	20/12/2024	$ 5,000	(353)	0.00
General Electric Co.	1.000	20/06/2023	12,050	(28)	0.00
General Electric Co.	1.000	20/12/2023	42,850	2,076	0.02
General Electric Co.	1.000	20/06/2024	32,050	288	0.00
General Electric Co.	1.000	20/12/2024	27,900	555	0.01
General Electric Co.	1.000	20/06/2026	18,750	(110)	0.00
General Electric Co.	1.000	20/12/2026	2,000	(13)	0.00
General Motors Co.	5.000	20/12/2026	5,300	(480)	(0.01)
Hess Corp.	1.000	20/06/2026	7,000	50	0.00
International Lease Finance Corp.	5.000	20/12/2023	6,100	(649)	(0.01)
Lennar Corp.	5.000	20/12/2026	3,200	(219)	0.00
MetLife, Inc.	1.000	20/12/2023	11,000	394	0.00
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	11,300	(98)	0.00
Rolls-Royce PLC	1.000	20/06/2024	€ 25,300	(553)	(0.01)
Rolls-Royce PLC	1.000	20/12/2024	47,100	(1,231)	(0.01)
Southwest Airlines Co.	1.000	20/12/2026	$ 3,100	15	0.00
Stellantis NV	5.000	20/06/2026	€ 16,100	(1,772)	(0.02)
Stellantis NV	5.000	20/12/2026	8,800	(807)	(0.01)
Syngenta Finance NV	1.000	20/06/2028	2,600	(53)	0.00
Telefonica Emisiones S.A.	1.000	20/06/2026	17,000	(231)	0.00
Telefonica Emisiones S.A.	1.000	20/06/2028	7,800	(219)	0.00
Tesco PLC	1.000	20/12/2024	63,700	430	0.00
Tesco PLC	1.000	20/12/2027	4,700	(88)	0.00
Tesco PLC	1.000	20/06/2028	7,300	(241)	0.00
Verizon Communications, Inc.	1.000	20/06/2026	$ 1,900	(42)	0.00
Verizon Communications, Inc.	1.000	20/06/2027	3,000	(3)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	5,000	52	0.00
Vodafone Group PLC	1.000	20/06/2023	€ 26,100	(115)	0.00
Vodafone Group PLC	1.000	20/06/2024	12,700	(51)	0.00
Volkswagen International Finance NV	1.000	20/12/2026	4,100	(142)	0.00
Volkswagen International Finance NV	1.000	20/06/2028	11,100	(372)	0.00
				$ (6,943)	(0.07)

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	$ 149,300	$ 81	0.00
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 12,900	610	0.01
				$ 691	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	1.060%	21/02/2052	£ 3,000	$ (1,533)	(0.02)
Pay	1-Day GBP-SONIO Compounded-OIS	1.101	21/02/2052	7,700	(3,863)	(0.04)
Pay	1-Day GBP-SONIO Compounded-OIS	1.175	28/02/2052	10,300	(4,991)	(0.05)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	37,200	(1,316)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2023	¥ 910,000	17	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/09/2024	1,829,900	61	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	18/12/2029	5,198,520	(2,548)	(0.03)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.300	20/03/2028	7,992,900	1,184	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 382,600	34,368	0.33
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	20/12/2024	427,700	6,416	0.06
Pay	1-Year BRL-CDI	11.224	04/01/2027	BRL 245,400	(1,849)	(0.02)
Pay	1-Year BRL-CDI	11.245	04/01/2027	119,000	(861)	(0.01)
Receive	1-Year BRL-CDI	11.445	02/01/2025	40,000	160	0.00
Pay	1-Year BRL-CDI	11.572	04/01/2027	37,000	(201)	0.00
Pay	1-Year BRL-CDI	11.715	04/01/2027	55,200	(257)	0.00
Pay	1-Year BRL-CDI	12.980	04/01/2027	522,800	1,082	0.01
Pay	1-Year BRL-CDI	13.026	02/01/2025	1,882,900	1,952	0.02
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	CAD 262,700	(18,278)	(0.17)
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	€ 31,200	(1,344)	(0.01)
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	88,900	(9,117)	(0.09)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	20,800	(2,087)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	62,700	(5,544)	(0.05)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	28,000	(2,474)	(0.02)
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	81,400	(2,518)	(0.02)
Pay	6-Month HUF-BBR	1.000	19/09/2023	HUF 37,770,400	(11,356)	(0.11)
Pay	6-Month HUF-BBR	1.250	19/09/2023	16,157,700	(5,518)	(0.05)
Pay	28-Day MXN-TIIE	5.400	05/03/2026	MXN 1,762,000	(9,462)	(0.09)
					$ (39,877)	(0.38)
Total Centrally Cleared Financial Derivative Instruments					**$ (46,143)**	**(0.44)**

(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 SWAPTIONS

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 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	53,270	$ 6,064	$ 28,860	0.27
JPM	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	35,260	3,892	19,102	0.18
							$ 9,956	$ 47,962	0.45

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	26,000	$ (46)	$ (5)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.870%	23/01/2023	5,700	$ (42)	$ (17)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.320	23/01/2023	5,700	(42)	(71)	0.00
BPS	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.900	17/01/2023	10,500	(43)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	17/01/2023	10,500	(43)	(176)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	159,840	(5,929)	(49,124)	(0.47)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.610	17/01/2023	5,200	(48)	(1)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.110	17/01/2023	5,200	(48)	(149)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	12/01/2023	13,200	(74)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.550	12/01/2023	13,200	(74)	(110)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	24,000	(528)	(54)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	24,000	(527)	(1,511)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	32,700	(382)	(84)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	32,700	(452)	(1,070)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.740	19/01/2023	5,000	(43)	(4)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.180	19/01/2023	5,000	(43)	(112)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	105,770	(3,823)	(32,507)	(0.31)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.070	23/01/2023	10,800	(53)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.520	23/01/2023	10,800	(53)	(128)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.600	17/01/2023	5,300	(40)	(1)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	17/01/2023	5,300	(40)	(194)	0.00
							$ (12,327)	$ (85,325)	(0.81)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	8,200	$ (24)	$ 0	0.00
JPM	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.000	06/03/2023	23,500	(173)	(59)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	5,700	(48)	(78)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	5,700	(41)	(19)	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	9,800	(29)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	10,800	(76)	(65)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	10,800	(63)	(25)	0.00
					$ (454)	$ (246)	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)	$ 9	$ (29)	0.00
	Italy Government International Bond	1.000	20/06/2024	14,500	(304)	467	163	0.00
	Italy Government International Bond	1.000	20/06/2025	14,200	(395)	464	69	0.00
BRC	Huarong Finance Co. Ltd.	1.000	20/12/2024	23,000	(471)	(189)	(660)	(0.01)
	Italy Government International Bond	1.000	20/06/2024	13,500	(294)	445	151	0.00
	Italy Government International Bond	1.000	20/12/2024	19,100	54	216	270	0.01
	Italy Government International Bond	1.000	20/06/2025	49,700	(1,207)	1,448	241	0.00
	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2025	7,800	170	(59)	111	0.00
	South Africa Government International Bond	1.000	20/12/2024	31,400	(1,186)	1,017	(169)	0.00
CBK	Intrum AB	5.000	20/12/2024	€ 3,000	286	(357)	(71)	0.00
	Italy Government International Bond	1.000	20/06/2025	$ 11,100	(270)	324	54	0.00
DUB	Saudi Arabia Government International Bond	1.000	20/06/2025	5,700	(5)	84	79	0.00
FBF	Italy Government International Bond	1.000	20/12/2024	3,000	7	35	42	0.00
	Italy Government International Bond	1.000	20/06/2025	13,000	(201)	348	147	0.00
GLM	Italy Government International Bond	1.000	20/06/2025	44,900	(502)	1,225	723	0.01
GST	Equinix, Inc.	5.000	20/06/2027	4,500	629	(9)	620	0.01
	Intrum AB	5.000	20/12/2024	€ 34,400	4,118	(4,935)	(817)	(0.01)
	Saudi Arabia Government International Bond	1.000	20/06/2025	$ 5,700	(7)	86	79	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2026	1,400	33	(9)	24	0.00
	South Africa Government International Bond	1.000	20/12/2024	5,700	(229)	198	(31)	0.00
JLN	Intrum AB	5.000	20/12/2024	€ 10,000	1,189	(1,426)	(237)	0.00
JPM	Hochtief AG	5.000	20/12/2025	29,400	6,790	(3,823)	2,967	0.03
	NextEra Energy Capital Holdings, Inc.	1.000	20/06/2024	$ 16,300	223	(66)	157	0.00
	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2024	8,100	112	(15)	97	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2025	7,600	(1)	107	106	0.00
MYC	Brazil Government International Bond	1.000	20/06/2027	15,800	(978)	173	(805)	(0.01)
	Brookfield Asset Management, Inc.	1.000	20/06/2025	7,900	0	(110)	(110)	0.00
	Consolidated Edison Co. of New York, Inc.	1.000	20/12/2024	16,500	322	(63)	259	0.00
	Pioneer Natural Resources Co.	1.000	20/06/2025	8,400	(408)	515	107	0.00
MYI	Intrum AB	5.000	20/12/2024	€ 2,700	311	(375)	(64)	0.00
					$ 7,748	$ (4,275)	$ 3,473	0.03

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	CDX.HY-31 5-Year Index 25-35%	5.000%	20/12/2023	$ 5,800	$ 676	$ (424)	$ 252	0.00
BRC	iTraxx Japan 38 5-Year Index	1.000	20/12/2027	¥ 5,902,209	(152)	444	292	0.00
CBK	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	$ 8,000	828	(481)	347	0.01
GST	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	24,000	2,849	(1,807)	1,042	0.01
	iTraxx Japan 38 5-Year Index	1.000	20/12/2027	¥ 2,529,518	(97)	222	125	0.00
JPM	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	$ 44,300	5,450	(3,526)	1,924	0.02
	iTraxx Japan 38 5-Year Index	1.000	20/12/2027	¥ 10,517,273	(300)	821	521	0.01
MYC	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	$ 6,600	784	(497)	287	0.00
					$ 10,038	$ (5,248)	$ 4,790	0.05

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	CHF	1,977	$	2,103	$ 0	$ (35)	$ (35)	0.00
	01/2023	€	2		2	0	0	0	0.00
	01/2023	£	1,445		1,753	15	0	15	0.00
	01/2023	HUF	9,429,734		24,075	0	(1,057)	(1,057)	(0.01)
	01/2023	PEN	7,411		1,951	9	0	9	0.00
	01/2023		2,729	CHF	2,582	64	0	64	0.00
	01/2023		27,692	£	22,839	0	(215)	(215)	0.00
	01/2023		39	HUF	17,803	8	0	8	0.00
	01/2023	ZAR	77,762	$	4,376	0	(193)	(193)	0.00
	02/2023	$	11,015	NOK	109,331	102	0	102	0.00
	02/2023	ZAR	93,342	$	5,208	0	(257)	(257)	0.00
	03/2023		170,589		9,661	0	(307)	(307)	0.00
BOM	01/2023	CAD	56,142		41,810	374	0	374	0.00
BPS	01/2023	€	12,001	$	12,793	0	(21)	(21)	0.00
	01/2023	HUF	3,344,873		8,572	0	(343)	(343)	0.00
	01/2023	$	4,183	ZAR	72,718	89	0	89	0.00
	02/2023		1,917	IDR	30,149,375	32	0	32	0.00
	02/2023	ZAR	163,442	$	9,105	0	(468)	(468)	0.00
	03/2023	PEN	122,503		31,508	0	(405)	(405)	0.00
	03/2023	$	2,506	COP	12,262,091	0	(10)	(10)	0.00
	03/2023		1,617	INR	134,142	0	(4)	(4)	0.00
	03/2023		512	MXN	10,313	10	0	10	0.00
	04/2023		2,596	CLP	2,377,941	153	0	153	0.00
BRC	01/2023	HUF	959,129	$	2,501	0	(55)	(55)	0.00
	01/2023	$	3,114	PEN	11,995	25	0	25	0.00
BSH	01/2023	CAD	2,771	$	2,034	0	(11)	(11)	0.00
CBK	01/2023		2,984		2,205	3	0	3	0.00
	01/2023	CLP	17,541,513		19,718	0	(855)	(855)	(0.01)
	01/2023	€	13,677		14,541	0	(62)	(62)	0.00
	01/2023	HUF	346,245		868	0	(52)	(52)	0.00
	01/2023	$	4,221	BRL	22,155	0	(25)	(25)	0.00
	01/2023		24,713	CHF	23,343	533	0	533	0.01
	01/2023		18,403	CLP	17,535,597	2,165	0	2,165	0.02
	01/2023		20,718	€	19,583	191	0	191	0.00
	01/2023		9,858	PEN	39,233	411	0	411	0.00
	01/2023	ZAR	106,760	$	6,093	0	(170)	(170)	0.00
	02/2023	NOK	22,940		2,347	14	0	14	0.00
	02/2023	PEN	137,357		34,418	0	(1,493)	(1,493)	(0.01)
	02/2023	$	6,190	BRL	33,406	103	0	103	0.00
	02/2023		19,718	CLP	17,638,133	870	0	870	0.01
	03/2023	PEN	153,584	$	38,363	0	(1,609)	(1,609)	(0.02)
	03/2023	$	41,497	MXN	814,103	0	(295)	(295)	0.00
	05/2023	PEN	41,350	$	10,324	0	(410)	(410)	0.00
	07/2023	$	12,363	PEN	50,187	608	0	608	0.01
CLY	01/2023	HUF	3,453,683	$	8,782	0	(423)	(423)	0.00
	01/2023	$	1,218	HUF	468,104	29	0	29	0.00
	03/2023		7,326	CLP	6,648,027	404	0	404	0.00
	03/2023		2,525	PEN	9,714	5	0	5	0.00
DUB	01/2023	DKK	86,439	$	12,183	0	(228)	(228)	0.00
	01/2023	HUF	7,289,225		16,121	0	(3,249)	(3,249)	(0.03)
	02/2023	ZAR	13,423		804	18	0	18	0.00
	03/2023	$	5,945	PEN	22,810	0	(3)	(3)	0.00
GLM	01/2023	BRL	22,155	$	4,157	0	(39)	(39)	0.00
	01/2023	CNH	102		15	0	0	0	0.00
	01/2023	HUF	4,935,889		12,639	0	(515)	(515)	(0.01)
	01/2023	PEN	25,239		6,516	0	(88)	(88)	0.00
	01/2023	PLN	1,587		313	0	(49)	(49)	0.00

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	ZAR	95,355	$	5,334	$ 0	$ (262)	$ (262)	0.00
	02/2023	$	25,574	COP	116,484,309	0	(1,771)	(1,771)	(0.02)
	03/2023	COP	12,262,091	$	2,543	47	0	47	0.00
	03/2023	MXN	1,057,412		51,437	0	(2,079)	(2,079)	(0.02)
	03/2023	$	2,541	COP	12,262,091	0	(45)	(45)	0.00
	04/2023		4,084	BRL	22,155	40	0	40	0.00
	05/2023	PEN	174,054	$	43,642	0	(1,522)	(1,522)	(0.02)
	05/2023	ZAR	23,592		1,412	40	0	40	0.00
JPM	01/2023	HUF	298,983		763	0	(34)	(34)	0.00
	02/2023	$	3,305	IDR	52,074,742	62	0	62	0.00
	02/2023	ZAR	469	$	26	0	(1)	(1)	0.00
	03/2023	$	3,552	IDR	55,599,667	42	0	42	0.00
	03/2023		1,778	MXN	35,326	10	0	10	0.00
MBC	01/2023	AUD	3,747	$	2,512	0	(30)	(30)	0.00
	01/2023	CAD	2,424		1,780	0	(10)	(10)	0.00
	01/2023	DKK	78,166		11,042	0	(182)	(182)	0.00
	01/2023	€	57,384		60,266	0	(1,003)	(1,003)	(0.01)
	01/2023	¥	588,000		4,340	0	(120)	(120)	0.00
	01/2023	$	6,933	CAD	9,378	24	(36)	(12)	0.00
	01/2023		3,791	€	3,550	0	0	0	0.00
	01/2023		621	HUF	250,652	45	0	45	0.00
	02/2023	IDR	454,705	$	29	0	(1)	(1)	0.00
	02/2023	$	8,544	MXN	175,798	422	0	422	0.00
	03/2023		2,156	IDR	33,746,125	26	0	26	0.00
	03/2023		132	MXN	2,642	2	0	2	0.00
MYI	01/2023	AUD	118,806	$	79,784	0	(804)	(804)	(0.01)
	01/2023	CHF	16		18	0	0	0	0.00
	01/2023	€	117		125	0	0	0	0.00
	01/2023	£	19		22	0	0	0	0.00
	01/2023	SGD	8,009		5,937	0	(35)	(35)	0.00
	01/2023	$	616	€	578	0	0	0	0.00
	01/2023		8,462	£	7,019	0	(17)	(17)	0.00
	01/2023		734	HUF	300,219	64	0	64	0.00
	01/2023		9	SEK	90	0	0	0	0.00
	03/2023		3,032	IDR	47,547,688	42	0	42	0.00
RBC	01/2023	AUD	1,368	$	918	0	(11)	(11)	0.00
	02/2023	$	16,708	NOK	166,705	244	0	244	0.00
	03/2023	MXN	15,816	$	791	0	(11)	(11)	0.00
RYL	01/2023	$	225	HUF	84,651	0	0	0	0.00
SCX	01/2023	AUD	1,423	$	959	0	(7)	(7)	0.00
	01/2023	CAD	48,977		36,456	308	0	308	0.00
	01/2023	€	1,411,505		1,469,164	0	(37,906)	(37,906)	(0.36)
	01/2023	KRW	380,588		288	0	(14)	(14)	0.00
	02/2023		3,481	IDR	54,794,297	62	0	62	0.00
	03/2023		4,664	PEN	17,985	23	0	23	0.00
	04/2023	ZAR	143,515	$	7,802	0	(563)	(563)	(0.01)
	06/2023	$	7	CLP	6,047	0	0	0	0.00
SOG	01/2023	ZAR	36,919	$	2,081	0	(88)	(88)	0.00
TOR	01/2023	AUD	6,543		4,416	0	(22)	(22)	0.00
	01/2023	CAD	68,214		50,743	397	0	397	0.00
	01/2023	£	366,664		440,836	0	(295)	(295)	0.00
UAG	01/2023	HUF	632,402		1,425	0	(256)	(256)	0.00
	01/2023	$	841	HUF	331,661	41	0	41	0.00
	01/2023	ZAR	163,781	$	9,144	0	(470)	(470)	(0.01)
	02/2023	$	5,126	IDR	81,363,597	136	0	136	0.00
	03/2023	ZAR	146,658	$	8,205	0	(354)	(354)	0.00
	09/2023		185,425		10,576	0	(102)	(102)	0.00
						$ 8,312	$ (60,997)	$ (52,685)	(0.50)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$	4,073	AUD	6,047	$ 29	$ 0	$ 29	0.00
CBK	01/2023	AUD	130	$	88	0	0	0	0.00
	01/2023	$	1	AUD	1	0	0	0	0.00
MBC	01/2023		1,577		2,343	14	(2)	12	0.00
MYI	01/2023		3,661		5,451	37	0	37	0.00
UAG	01/2023		2,888		4,278	14	0	14	0.00
						$ 94	$ (2)	$ 92	0.00

As at 31 December 2022, the Institutional CAD (Hedged) Income and 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
BOA	01/2023	$ 72	CAD 98	$ 0	$ 0	$ 0	0.00
BOM	01/2023	33	45	0	0	0	0.00
CBK	01/2023	11	14	0	0	0	0.00
MBC	01/2023	82	110	0	0	0	0.00
MYI	01/2023	CAD 296	$ 221	2	0	2	0.00
SCX	01/2023	$ 21	CAD 29	0	0	0	0.00
				$ 2	$ 0	$ 2	0.00

As at 31 December 2022, 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
BOA	01/2023	CHF 508	$ 542	$ 0	$ (7)	$ (7)	0.00
	01/2023	$ 302,931	CHF 286,434	6,859	0	6,859	0.06
BRC	01/2023	801	743	3	0	3	0.00
CBK	01/2023	CHF 427	$ 460	0	(3)	(3)	0.00
	01/2023	$ 522,629	CHF 493,801	11,435	0	11,435	0.11
MBC	01/2023	CHF 1,512	$ 1,624	1	(12)	(11)	0.00
	01/2023	$ 552	CHF 512	2	0	2	0.00
MYI	01/2023	CHF 1,121	$ 1,203	0	(10)	(10)	0.00
	01/2023	$ 554	CHF 524	12	0	12	0.00
SCX	01/2023	CHF 1,751	$ 1,890	0	(4)	(4)	0.00
	01/2023	$ 24	CHF 23	0	0	0	0.00
UAG	01/2023	CHF 119	$ 129	0	0	0	0.00
				$ 18,312	$ (36)	$ 18,276	0.17

As at 31 December 2022, 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
CBK	01/2023	$ 4,337	CZK 101,869	$ 162	$ 0	$ 162	0.00
GLM	01/2023	4,954	116,425	188	0	188	0.01
MBC	01/2023	4,835	113,831	193	0	193	0.00
MYI	01/2023	CZK 1,787	$ 79	0	0	0	0.00
	01/2023	$ 530	CZK 12,387	17	0	17	0.00
				$ 560	$ 0	$ 560	0.01

As at 31 December 2022, 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
BOA	01/2023	$ 787	CAD 1,075	$ 6	$ 0	$ 6	0.00
	01/2023	75	CHF 71	2	0	2	0.00
	01/2023	107	€ 101	1	0	1	0.00
	01/2023	3,968	£ 3,265	0	(40)	(40)	0.00
	01/2023	311	¥ 41,064	0	0	0	0.00
BOM	01/2023	1,515	CAD 2,034	0	(14)	(14)	0.00
BPS	01/2023	19,571	€ 18,360	32	0	32	0.00
BRC	01/2023	3,390	£ 2,817	0	(1)	(1)	0.00
	01/2023	59	SEK 613	0	0	0	0.00
CBK	01/2023	€ 247	$ 263	0	(1)	(1)	0.00
	01/2023	$ 1,119	AUD 1,667	11	0	11	0.00
	01/2023	621	CHF 587	13	0	13	0.00
	01/2023	1,899	€ 1,794	17	0	17	0.00
	01/2023	5	SEK 53	0	0	0	0.00
CLY	01/2023	2,359	€ 2,217	9	0	9	0.00
JPM	01/2023	7,493	£ 6,205	0	(28)	(28)	0.00
MBC	01/2023	€ 526	$ 555	0	(6)	(6)	0.00
	01/2023	$ 429	AUD 638	3	0	3	0.00
	01/2023	514	CAD 694	1	(3)	(2)	0.00
	01/2023	155	CHF 143	0	0	0	0.00
	01/2023	54,914	€ 52,269	894	0	894	0.01
	01/2023	679	£ 557	0	(9)	(9)	0.00
	01/2023	1,673	¥ 225,591	38	0	38	0.00
MYI	01/2023	1,165	AUD 1,735	12	0	12	0.00
	01/2023	402	CAD 544	0	0	0	0.00
	01/2023	182	¥ 24,922	7	0	7	0.00
RBC	01/2023	13	AUD 20	0	0	0	0.00
	01/2023	3,446	CAD 4,687	14	0	14	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	01/2023	$ 78	AUD 116	$ 1	$ 0	$ 1	0.00
	01/2023	1,321	CAD 1,774	0	(11)	(11)	0.00
	01/2023	237	CHF 220	0	0	0	0.00
	01/2023	103	NZD 165	1	0	1	0.00
TOR	01/2023	1,838	CAD 2,471	0	(14)	(14)	0.00
	01/2023	12,793	€ 12,021	41	0	41	0.00
UAG	01/2023	202	£ 164	0	(4)	(4)	0.00
				$ 1,103	$ (131)	$ 972	0.01

As at 31 December 2022, 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
BOA	01/2023	€ 4,583	$ 4,833	$ 0	$ (60)	$ (60)	0.00
BPS	01/2023	$ 2,447	€ 2,294	2	0	2	0.00
CBK	01/2023	€ 73,656	$ 78,366	0	(277)	(277)	0.00
	01/2023	$ 851,063	€ 820,317	24,795	0	24,795	0.23
MBC	01/2023	€ 56,433	$ 59,894	1	(360)	(359)	0.00
	01/2023	$ 1,006,345	€ 960,260	18,931	0	18,931	0.18
SCX	01/2023	917,363	881,359	23,671	0	23,671	0.22
				$ 67,400	$ (697)	$ 66,703	0.63

As at 31 December 2022, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, Administrative GBP (Hedged) Income, E Class GBP (Hedged) Income, R Class GBP (Hedged) Income, W Class GBP (Hedged) Accumulation and W Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	£ 2,620	$ 3,181	$ 29	$ 0	$ 29	0.00
	01/2023	$ 1,724	£ 1,396	0	(45)	(45)	0.00
BPS	01/2023	£ 1,043	$ 1,258	3	0	3	0.00
BRC	01/2023	7,232	8,710	9	0	9	0.00
JPM	01/2023	$ 385,703	£ 319,416	0	(1,418)	(1,418)	(0.01)
MBC	01/2023	£ 21,134	$ 25,780	354	0	354	0.00
	01/2023	$ 385,068	£ 320,881	1,511	(530)	981	0.01
MYI	01/2023	£ 294	$ 362	8	0	8	0.00
	01/2023	$ 1,827	£ 1,497	0	(26)	(26)	0.00
TOR	01/2023	385,452	320,598	258	0	258	0.00
UAG	01/2023	£ 228	$ 280	6	0	6	0.00
	01/2023	$ 2,025	£ 1,636	0	(57)	(57)	0.00
				$ 2,178	$ (2,076)	$ 102	0.00

As at 31 December 2022, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	01/2023	NOK 186	$ 19	$ 0	$ 0	$ 0	0.00
	01/2023	$ 7,828	NOK 77,890	81	0	81	0.00
CBK	01/2023	8,656	85,800	56	0	56	0.00
MBC	01/2023	NOK 6	$ 1	0	0	0	0.00
	01/2023	$ 988	NOK 9,676	0	(6)	(6)	0.00
RYL	01/2023	0	3	0	0	0	0.00
SCX	01/2023	8,832	87,589	65	(3)	62	0.00
				$ 202	$ (9)	$ 193	0.00

As at 31 December 2022, 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	01/2023	SEK 459	$ 44	$ 0	$ 0	$ 0	0.00
	01/2023	$ 2,585	SEK 26,617	0	(30)	(30)	0.00
BRC	01/2023	115,076	1,205,229	637	0	637	0.01
CBK	01/2023	SEK 211,595	$ 20,374	59	0	59	0.00
	01/2023	$ 15,335	SEK 159,790	6	0	6	0.00
MBC	01/2023	SEK 3,219	$ 308	0	(1)	(1)	0.00
	01/2023	$ 912	SEK 9,389	0	(11)	(11)	0.00
MYI	01/2023	41,998	441,747	413	0	413	0.01
SCX	01/2023	SEK 321	$ 31	0	0	0	0.00
	01/2023	$ 354	SEK 3,723	3	0	3	0.00
UAG	01/2023	SEK 163,175	$ 15,879	213	0	213	0.00
	01/2023	$ 202,357	SEK 2,122,776	1,449	0	1,449	0.01
				$ 2,780	$ (42)	$ 2,738	0.03

As at 31 December 2022, 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
AZD	01/2023	$ 191	SGD 260	$ 3	$ 0	$ 3	0.00
BOA	01/2023	10,393	14,254	236	0	236	0.00
BPS	01/2023	11,128	15,251	245	0	245	0.01
BRC	01/2023	7,037	9,493	42	0	42	0.00
GLM	01/2023	599	814	7	0	7	0.00
MBC	01/2023	SGD 340	$ 254	0	0	0	0.00
	01/2023	$ 10,480	SGD 14,329	205	0	205	0.00
RYL	01/2023	1,114	1,511	14	0	14	0.00
SCX	01/2023	172	233	1	0	1	0.00
UAG	01/2023	764	1,034	7	0	7	0.00
				$ 760	$ 0	$ 760	0.01
Total OTC Financial Derivative Instruments						**$ 8,362**	**0.08**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	$ 68,300	$ (55,591)	(0.53)
2.000% due 01/02/2053	99,000	(80,664)	(0.76)
Total Securities Sold Short		**$ (136,255)**	**(1.29)**
Total Investments		**$ 10,674,546**	**101.29**
Other Current Assets & Liabilities		**$ (136,205)**	**(1.29)**
Net Assets		**$ 10,538,341**	**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 2021: 0.84%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	2.572%	03/06/2031	05/26/2020 - 07/09/2020	$ 25,047	$ 20,032	0.19
Deutsche Bank AG	3.729	14/01/2032	21/01/2021	11,264	8,260	0.08
Morgan Stanley	0.000	02/04/2032	11/02/2020	40,835	26,786	0.25
Oracle Corp.	4.100	25/03/2061	24/03/2021 - 26/03/2021	6,837	4,612	0.04
Oracle Corp.	6.250	09/11/2032	07/11/2022	14,475	15,222	0.14
				$ 98,458	$ 74,912	0.70

(j) Securities with an aggregate fair value of $4,048 (31 December 2021: $7,613) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $Nil (31 December 2021: $20) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of $213,307 (31 December 2021: $253,176) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $55,028 (31 December 2021: $21,890) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 16,258,039	$ 25,151	$ 16,283,191
Investment Funds	1,100,873	0	0	1,100,873
Repurchase Agreements	0	4,429	0	4,429
Financial Derivative Instruments[3]	(17,710)	(6,413)	0	(24,123)
Securities Sold Short	0	(224,962)	0	(224,962)
Totals	**$ 1,083,164**	**$ 16,031,093**	**$ 25,151**	**$ 17,139,408**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	3.500%	08/08/2022	TBD[1]	$ (2,704)	$ (2,721)	(0.03)
JML	(0.250)	23/09/2022	TBD[1]	€ (1,348)	(1,433)	(0.01)
Total Reverse Repurchase Agreements					**$ (4,154)**	**(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 32	$ 0	$ 32	$ (17)	$ 0	$ (17)
BOA	5,200	(5,790)	(590)	(1,494)	1,800	306
BOM	360	(470)	(110)	N/A	N/A	N/A
BPS	(21,024)	20,550	(474)	(348)	0	(348)
BRC	977	0	977	(951)	660	(291)
BSH	(11)	0	(11)	N/A	N/A	N/A
CBK	36,530	(37,360)	(830)	(214)	530	316
CLY	24	0	24	N/A	N/A	N/A
DUB	(3,383)	3,210	(173)	(19)	600	581
FBF	189	(250)	(61)	282	(250)	32
GLM	(8,272)	8,408	136	(7,021)	8,520	1,499
GSC	N/A	N/A	N/A	(57)	80	23
GST	1,037	(1,030)	7	6,699	(6,500)	199
HUS	N/A	N/A	N/A	1,587	(1,410)	177
JLN	(237)	0	(237)	928	0	928
JPM	(9,156)	8,080	(1,076)	19,399	(19,970)	(571)
MBC	20,345	(19,090)	1,255	N/A	N/A	N/A
MYC	(594)	630	36	1,021	(2,605)	(1,584)
MYI	(342)	280	(62)	20,129	(15,200)	4,929
RBC	236	(350)	(114)	(17,333)	9,420	(7,913)
RYL	14	0	14	N/A	N/A	N/A
SAL	(90)	0	(90)	(253)	280	27
SCX	(14,373)	13,840	(533)	14,282	(8,320)	5,962
SOG	(88)	30	(58)	896	(760)	136
SSB	N/A	N/A	N/A	94	0	94
TOR	365	(2,890)	(2,525)	14,353	(8,910)	5,443
UAG	623	0	623	12,251	(8,960)	3,291

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	63.86	70.71
Transferable securities dealt in on another regulated market	28.59	23.22
Other transferable securities	0.33	0.98
Investment funds	9.85	6.42
Repurchase agreements	0.72	0.03
Financial derivative instruments dealt in on a regulated market	(0.41)	(0.09)
Centrally cleared financial derivative instruments	(0.44)	(0.42)
OTC financial derivative instruments	0.08	0.37
Securities sold short	(1.29)	(1.31)
Reverse repurchase agreements	(0.04)	(0.04)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	1.72	1.36
Austria	0.21	0.36
Belgium	0.12	0.29
Bermuda	0.66	0.82
Brazil	0.32	1.15
Canada	2.14	2.05
Cayman Islands	3.29	4.90
Chile	0.06	0.05
China	0.27	1.26
Colombia	N/A	0.03
Cyprus	0.09	N/A
Denmark	0.30	0.47
Finland	0.20	0.18
France	2.51	2.51
Germany	1.98	2.64
Guernsey, Channel Islands	0.33	0.46
Hong Kong	0.27	0.83
India	0.25	0.53
Indonesia	0.17	0.35
Ireland	0.78	0.92
Isle of Man	N/A	0.18
Italy	2.62	2.23
Japan	1.59	1.92
Jersey, Channel Islands	0.53	0.66
Kuwait	N/A	0.14
Luxembourg	2.33	4.05
Mauritius	0.37	0.33
Mexico	0.18	0.49
Multinational	0.03	0.12
Netherlands	2.56	3.17
Norway	0.13	0.27
Panama	0.18	0.28
Peru	1.25	1.34
Qatar	0.10	0.24
Romania	0.31	0.26
Russia	0.02	0.43
Saudi Arabia	0.16	0.23
Singapore	0.17	0.40
Slovakia	0.00	0.00
Slovenia	0.10	N/A
South Africa	0.95	0.47
South Korea	0.07	0.14
Spain	0.25	0.90
Supranational	0.22	0.15
Sweden	0.32	0.38
Switzerland	2.23	2.51
Thailand	0.07	0.05
Turkey	0.04	0.03
Ukraine	0.02	0.05
United Arab Emirates	0.08	0.20
United Kingdom	5.72	7.19
United States	51.20	44.58
Uruguay	N/A	0.01
Virgin Islands (British)	0.40	0.31
Short-Term Instruments	2.91	0.04
Investment Funds	9.85	6.42
Repurchase Agreements	0.72	0.03
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.41)	(0.09)
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	(0.07)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.02
Interest Rate Swaps	(0.38)	(0.45)

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.45	0.10
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(0.81)	(0.19)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.03	0.08
Credit Default Swaps on Credit Indices — Sell Protection	0.05	0.08
Forward Foreign Currency Contracts	(0.50)	(0.28)
Hedged Forward Foreign Currency Contracts	0.86	0.58
Securities Sold Short	(1.29)	(1.31)
Other Current Assets & Liabilities	(1.29)	0.09
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
AUSTRALIA				
CORPORATE BONDS & NOTES				
Boral Finance Pty. Ltd.				
3.750% due 01/05/2028	$	52	$ 46	0.00
Commonwealth Bank of Australia				
3.743% due 12/09/2039 (g)		200	147	0.01
GPT Wholesale Office Fund				
3.222% due 05/11/2031	AUD	1,440	758	0.06
Lendlease Finance Ltd.				
3.400% due 27/10/2027		1,370	811	0.06
Macquarie University				
2.250% due 22/05/2030		750	404	0.03
Sydney Airport Finance Co. Pty. Ltd.				
3.375% due 30/04/2025	$	150	142	0.01
Transurban Finance Co. Pty. Ltd.				
2.450% due 16/03/2031		2,100	1,657	0.12
Vicinity Centres Trust				
4.927% due 02/06/2028	AUD	2,500	1,638	0.12
Total Australia			5,603	0.41
AUSTRIA				
CORPORATE BONDS & NOTES				
Erste Group Bank AG				
0.125% due 17/05/2028	€	1,400	1,211	0.09
4.250% due 15/10/2027 (f)(g)		1,800	1,528	0.11
6.500% due 15/04/2024 (f)(g)		200	209	0.02
Total Austria			2,948	0.22
BELGIUM				
CORPORATE BONDS & NOTES				
KBC Group NV				
1.500% due 29/03/2026		500	503	0.04
3.000% due 25/08/2030		2,900	2,847	0.21
Silfin NV				
2.875% due 11/04/2027		2,000	1,815	0.13
			5,165	0.38
SOVEREIGN ISSUES				
Communaute Francaise de Belgique				
0.625% due 11/06/2035		2,000	1,482	0.11
Ministeries van de Vlaamse Gemeenschap				
1.500% due 11/04/2044		300	220	0.01
3.250% due 12/01/2043		2,100	2,080	0.15
			3,782	0.27
Total Belgium			8,947	0.65
BRAZIL				
CORPORATE BONDS & NOTES				
Itau Unibanco Holding S.A.				
2.900% due 24/01/2023	$	300	300	0.02
CANADA				
CORPORATE BONDS & NOTES				
Bank of Montreal				
1.758% due 10/03/2026	CAD	2,900	1,941	0.14
Brookfield Finance, Inc.				
2.724% due 15/04/2031	$	4,850	3,902	0.28
CGI, Inc.				
2.300% due 14/09/2031		1,000	762	0.06
Manulife Financial Corp.				
3.703% due 16/03/2032		1,000	894	0.07
Open Text Corp.				
6.900% due 01/12/2027		2,900	2,904	0.21
Toronto-Dominion Bank				
1.952% due 08/04/2030	€	3,700	3,415	0.25
TransAlta Corp.				
7.750% due 15/11/2029	$	1,350	1,381	0.10
			15,199	1.11
SOVEREIGN ISSUES				
Canada Government International Bond				
2.250% due 01/12/2029	CAD	12,200	8,450	0.62
Province of Quebec				
1.850% due 13/02/2027	CAD	500	$ 341	0.02
			8,791	0.64
Total Canada			23,990	1.75
CAYMAN ISLANDS				
CORPORATE BONDS & NOTES				
Alibaba Group Holding Ltd.				
2.700% due 09/02/2041		$ 2,100	1,346	0.10
Health & Happiness H&H International Holdings Ltd.				
5.625% due 24/10/2024		1,200	1,067	0.08
MAF Sukuk Ltd.				
3.933% due 28/02/2030		400	373	0.03
Xiaomi Best Time International Ltd.				
4.100% due 14/07/2051		1,500	873	0.06
Total Cayman Islands			3,659	0.27
CHILE				
CORPORATE BONDS & NOTES				
Banco de Credito e Inversiones S.A.				
2.875% due 14/10/2031		3,100	2,583	0.19
SOVEREIGN ISSUES				
Chile Government International Bond				
1.250% due 22/01/2051		€ 2,200	1,268	0.09
3.500% due 25/01/2050		$ 300	218	0.02
3.500% due 15/04/2053		1,600	1,141	0.08
4.340% due 07/03/2042		1,000	849	0.06
			3,476	0.25
Total Chile			6,059	0.44
COLOMBIA				
CORPORATE BONDS & NOTES				
Bancolombia S.A.				
3.000% due 29/01/2025		1,300	1,234	0.09
CYPRUS				
CORPORATE BONDS & NOTES				
Atrium Finance PLC				
2.625% due 05/09/2027		€ 1,500	1,122	0.08
DENMARK				
CORPORATE BONDS & NOTES				
A.P. Moller - Maersk A/S				
0.750% due 25/11/2031		1,900	1,519	0.11
GN Store Nord A/S				
0.875% due 25/11/2024		700	673	0.05
Nykredit Realkredit A/S				
1.375% due 12/07/2027		1,650	1,567	0.12
Orsted A/S				
5.125% due 13/09/2034		£ 1,300	1,544	0.11
TDC Net A/S				
5.056% due 31/05/2028		€ 5,200	5,466	0.40
Total Denmark			10,769	0.79
FINLAND				
CORPORATE BONDS & NOTES				
Balder Finland Oyj				
1.000% due 20/01/2029		400	286	0.02
Kemira Oyj				
1.000% due 30/03/2028		1,000	876	0.06
Nordea Bank Abp				
1.500% due 30/09/2026		$ 3,000	2,594	0.19
3.750% due 01/03/2029 (f)(g)		3,300	2,556	0.19
SATO Oyj				
1.375% due 24/02/2028		€ 1,200	930	0.07
SBB Treasury Oyj				
1.125% due 26/11/2029		2,100	1,436	0.10
Total Finland			8,678	0.63
FRANCE				
CORPORATE BONDS & NOTES				
Accor S.A.				
2.375% due 29/11/2028		€ 3,100	$ 2,838	0.21
Altarea S.C.A.				
1.875% due 17/01/2028		1,400	1,163	0.08
Banque Federative du Credit Mutuel S.A.				
0.250% due 29/06/2028		900	799	0.06
1.750% due 19/12/2024		£ 100	113	0.01
4.000% due 21/11/2029		€ 2,000	2,141	0.16
BNP Paribas S.A.				
1.675% due 30/06/2027		$ 6,150	5,360	0.39
2.219% due 09/06/2026		1,200	1,103	0.08
3.132% due 20/01/2033		2,800	2,218	0.16
3.500% due 16/11/2027		1,800	1,657	0.12
4.625% due 25/02/2031 (f)(g)		2,100	1,628	0.12
6.875% due 06/12/2029 (f)(g)		€ 1,000	1,058	0.08
BPCE S.A.				
2.045% due 19/10/2027		$ 4,000	3,453	0.25
3.116% due 19/10/2032		300	220	0.02
CNP Assurances				
1.250% due 27/01/2029		€ 1,600	1,380	0.10
Credit Agricole Assurances S.A.				
1.500% due 06/10/2031		3,400	2,670	0.19
Credit Agricole S.A.				
0.125% due 09/12/2027		700	620	0.05
5.803% due 22/03/2024		$ 2,000	2,005	0.15
Faurecia SE				
2.750% due 15/02/2027		€ 4,000	3,618	0.26
Holding d'Infrastructures des Metiers de l'Environnement				
0.125% due 16/09/2025		3,500	3,302	0.24
Ile-de-France Mobilites				
0.675% due 24/11/2036		1,900	1,364	0.10
JCDecaux SE				
1.625% due 07/02/2030		2,300	1,966	0.14
L'Oreal S.A.				
0.875% due 29/06/2026		2,300	2,285	0.17
New Immo Holding S.A.				
2.750% due 26/11/2026		200	182	0.01
Societe Generale S.A.				
0.500% due 12/06/2029		400	343	0.03
3.625% due 01/03/2041		$ 350	228	0.02
4.000% due 12/01/2027		2,200	2,040	0.15
7.875% due 18/12/2023 (f)(g)		200	198	0.01
Suez SACA				
4.625% due 03/11/2028		€ 300	324	0.02
5.000% due 03/11/2032		1,200	1,315	0.10
Valeo				
1.000% due 03/08/2028		2,900	2,390	0.17
5.375% due 28/05/2027		1,800	1,875	0.14
Verallia S.A.				
1.625% due 14/05/2028		1,400	1,291	0.09
Vilmorin & Cie S.A.				
1.375% due 26/03/2028		1,400	1,108	0.08
			54,255	3.96
SOVEREIGN ISSUES				
Action Logement Services				
1.375% due 13/04/2032		2,500	2,216	0.16
Agence Francaise de Developpement				
1.625% due 25/05/2032		2,000	1,813	0.13
Caisse d'Amortissement de la Dette Sociale				
1.375% due 20/01/2031		$ 4,000	3,227	0.24
2.750% due 25/11/2032		€ 1,000	1,008	0.07
France Government International Bond				
0.500% due 25/06/2044		2,100	1,295	0.09
SNCF Reseau				
0.750% due 25/05/2036		500	369	0.03
Societe Nationale SNCF S.A.				
3.125% due 02/11/2027		5,600	5,883	0.43
UNEDIC ASSEO				
0.000% due 19/11/2030 (c)		300	249	0.02
0.250% due 16/07/2035		500	357	0.03
			16,417	1.20
Total France			70,672	5.16

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GERMANY				
CORPORATE BONDS & NOTES				
Amprion GmbH				
3.450% due 22/09/2027	€	1,500	$ 1,573	0.11
Deutsche Bahn Finance GmbH				
0.625% due 08/12/2050		750	399	0.03
Deutsche Bank AG				
1.447% due 01/04/2025 (h)	$	2,000	1,858	0.13
1.875% due 23/02/2028	€	2,500	2,338	0.17
2.222% due 18/09/2024	$	100	97	0.01
2.311% due 16/11/2027		3,000	2,547	0.19
3.547% due 18/09/2031		300	241	0.02
3.742% due 07/01/2033		2,300	1,638	0.12
3.961% due 26/11/2025		500	478	0.03
Eurogrid GmbH				
1.113% due 15/05/2032	€	300	253	0.02
3.279% due 05/09/2031		1,000	1,026	0.07
Kreditanstalt fuer Wiederaufbau				
0.750% due 30/09/2030	$	1,100	862	0.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
1.000% due 26/05/2042	€	900	676	0.05
Schaeffler AG				
3.375% due 12/10/2028		3,200	2,983	0.22
Sixt SE				
1.750% due 09/12/2024		400	412	0.03
Vantage Towers AG				
0.000% due 31/03/2025 (c)		500	512	0.04
0.375% due 31/03/2027		400	399	0.03
Vonovia SE				
0.250% due 01/09/2028		1,600	1,310	0.10
1.375% due 28/01/2026		2,600	2,521	0.18
1.875% due 28/06/2028		1,900	1,730	0.13
2.375% due 25/03/2032		400	341	0.02
ZF Finance GmbH				
2.000% due 06/05/2027		1,500	1,315	0.10
2.250% due 03/05/2028		2,300	1,926	0.14
			27,435	2.00
SOVEREIGN ISSUES				
Republic of Germany				
0.000% due 15/08/2031 (c)		14,700	12,671	0.93
State of North Rhine-Westphalia				
0.500% due 25/11/2039		200	137	0.01
			12,808	0.94
Total Germany			40,243	2.94
GUERNSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
Globalworth Real Estate Investments Ltd.				
2.950% due 29/07/2026		2,100	1,785	0.13
Sirius Real Estate Ltd.				
1.125% due 22/06/2026		1,100	919	0.07
1.750% due 24/11/2028		2,300	1,689	0.12
Total Guernsey, Channel Islands			4,393	0.32
HONG KONG				
SOVEREIGN ISSUES				
Hong Kong Government International Bond				
2.375% due 02/02/2051	$	300	189	0.01
INDIA				
CORPORATE BONDS & NOTES				
Bharti Airtel Ltd.				
3.250% due 03/06/2031		500	423	0.03
4.375% due 10/06/2025		1,200	1,167	0.09
Indian Railway Finance Corp. Ltd.				
3.570% due 21/01/2032		5,100	4,389	0.32
JSW Hydro Energy Ltd.				
4.125% due 18/05/2031		3,806	3,177	0.23
ReNew Power Pvt Ltd.				
5.875% due 05/03/2027		1,550	1,490	0.11
ReNew Wind Energy AP2				
4.500% due 14/07/2028		3,000	2,521	0.18
Total India			13,167	0.96
IRELAND				
ASSET-BACKED SECURITIES				
Jubilee CLO DAC				
2.128% due 12/07/2028	€	8	$ 8	0.00
OCP Euro CLO DAC				
0.000% due 20/01/2033 (b)		2,000	2,124	0.16
			2,132	0.16
CORPORATE BONDS & NOTES				
AIB Group PLC				
2.250% due 04/04/2028		2,800	2,671	0.20
5.750% due 16/02/2029		2,000	2,189	0.16
6.250% due 23/06/2025 (f)(g)		300	301	0.02
Bank of Ireland Group PLC				
1.875% due 05/06/2026		2,900	2,876	0.21
6.253% due 16/09/2026	$	3,500	3,474	0.25
7.594% due 06/12/2032	£	3,000	3,590	0.26
CCEP Finance Ireland DAC				
0.500% due 06/09/2029	€	1,900	1,647	0.12
Smurfit Kappa Acquisitions ULC				
2.875% due 15/01/2026		300	311	0.02
			17,059	1.24
Total Ireland			19,191	1.40
ITALY				
CORPORATE BONDS & NOTES				
Intesa Sanpaolo SpA				
2.625% due 11/03/2036	£	1,000	773	0.06
3.875% due 12/01/2028	$	1,400	1,236	0.09
4.198% due 01/06/2032		900	663	0.05
4.950% due 01/06/2042		1,600	1,032	0.08
5.017% due 26/06/2024		3,900	3,751	0.27
Nexi SpA				
2.125% due 30/04/2029	€	1,600	1,390	0.10
Snam SpA				
0.750% due 20/06/2029		500	436	0.03
UniCredit SpA				
1.982% due 03/06/2027	$	1,900	1,622	0.12
4.625% due 12/04/2027		2,000	1,875	0.14
5.459% due 30/06/2035		1,300	1,059	0.08
5.850% due 15/11/2027	€	300	325	0.02
7.296% due 02/04/2034	$	4,400	4,041	0.29
Total Italy			18,203	1.33
JAPAN				
CORPORATE BONDS & NOTES				
Mitsubishi UFJ Financial Group, Inc.				
0.337% due 08/06/2027	€	700	654	0.05
0.339% due 19/07/2024		200	204	0.01
0.980% due 09/10/2023		300	316	0.02
1.538% due 20/07/2027	$	2,400	2,084	0.15
2.494% due 13/10/2032		2,900	2,267	0.17
2.757% due 13/09/2026		3,932	3,598	0.26
3.273% due 19/09/2025	€	2,000	2,102	0.15
3.837% due 17/04/2026	$	1,400	1,350	0.10
Mitsui Fudosan Co. Ltd.				
2.950% due 23/01/2023		3,385	3,381	0.25
Mizuho Financial Group, Inc.				
0.214% due 07/10/2025	€	100	98	0.01
2.201% due 10/07/2031	$	2,900	2,270	0.17
2.839% due 13/09/2026		8,261	7,528	0.55
3.261% due 22/05/2030		4,800	4,162	0.30
3.490% due 05/09/2027	€	1,700	1,768	0.13
Nippon Life Insurance Co.				
2.900% due 16/09/2051	$	700	562	0.04
Nomura Holdings, Inc.				
2.172% due 14/07/2028		4,100	3,392	0.25
2.329% due 22/01/2027		3,900	3,420	0.25
Norinchukin Bank				
1.284% due 22/09/2026		2,000	1,745	0.13
NTT Finance Corp.				
4.142% due 26/07/2024		2,700	2,659	0.19
ORIX Corp.				
1.919% due 20/04/2026	€	3,000	3,011	0.22
Sumitomo Mitsui Financial Group, Inc.				
2.472% due 14/01/2029	$	3,900	3,292	0.24
3.010% due 19/10/2026	$	1,395	$ 1,290	0.09
3.202% due 17/09/2029 (g)		400	344	0.03
5.087% due 19/07/2023		100	100	0.01
Sumitomo Mitsui Trust Bank Ltd.				
2.800% due 10/03/2027		1,200	1,093	0.08
Total Japan			52,690	3.85
JERSEY, CHANNEL ISLANDS				
CORPORATE BONDS & NOTES				
AA Bond Co. Ltd.				
4.875% due 31/07/2043	£	100	114	0.01
Aptiv PLC				
3.100% due 01/12/2051	$	1,800	1,071	0.08
Total Jersey, Channel Islands			1,185	0.09
LUXEMBOURG				
CORPORATE BONDS & NOTES				
Acef Holding S.C.A.				
0.750% due 14/06/2028	€	1,700	1,342	0.10
1.250% due 26/04/2030		2,900	2,138	0.16
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund				
0.500% due 27/01/2028		600	496	0.04
0.900% due 12/10/2029		3,700	2,885	0.21
CPI Property Group S.A.				
1.500% due 27/01/2031		500	310	0.02
1.750% due 14/01/2030		3,300	2,149	0.16
2.750% due 12/05/2026		200	168	0.01
2.750% due 22/01/2028	£	350	282	0.02
Logicor Financing SARL				
1.625% due 17/01/2030	€	500	390	0.03
2.000% due 17/01/2034		2,900	1,970	0.14
Prologis International Funding S.A.				
2.750% due 22/02/2032	£	600	580	0.04
Segro Capital SARL				
1.875% due 23/03/2030	€	550	501	0.04
SELP Finance SARL				
0.875% due 27/05/2029		2,200	1,776	0.13
SIG Combibloc Purchase Co. SARL				
1.875% due 18/06/2023		300	318	0.02
			15,305	1.12
SOVEREIGN ISSUES				
State of the Grand-Duchy of Luxembourg				
0.000% due 14/09/2032 (c)		2,000	1,594	0.11
Total Luxembourg			16,899	1.23
MAURITIUS				
CORPORATE BONDS & NOTES				
India Green Energy Holdings				
5.375% due 29/04/2024	$	1,450	1,396	0.10
India Green Power Holdings				
4.000% due 22/02/2027		1,200	1,028	0.08
Total Mauritius			2,424	0.18
MEXICO				
CORPORATE BONDS & NOTES				
Banco Mercantil del Norte S.A.				
6.625% due 24/01/2032 (f)(g)		1,800	1,494	0.11
Cibanco S.A. Ibm				
4.962% due 18/07/2029		700	639	0.04
Metalsa S.A. de C.V.				
3.750% due 04/05/2031		2,900	2,286	0.17
Total Mexico			4,419	0.32
MULTINATIONAL				
CORPORATE BONDS & NOTES				
Ardagh Metal Packaging Finance USA LLC				
3.000% due 01/09/2029	€	350	275	0.02
NXP BV				
2.500% due 11/05/2031	$	2,660	2,125	0.16
5.000% due 15/01/2033		6,500	6,158	0.45
Total Multinational			8,558	0.63

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV			
2.470% due 13/12/2029	$ 6,800	$ 5,511	0.40
Akzo Nobel NV			
2.000% due 28/03/2032	€ 750	681	0.05
Alcoa Nederland Holding BV			
5.500% due 15/12/2027	$ 1,000	965	0.07
Citycon Treasury BV			
1.625% due 12/03/2028	€ 400	312	0.02
Compass Group Finance Netherlands BV			
3.000% due 08/03/2030	1,700	1,724	0.13
Cooperatieve Rabobank UA			
1.004% due 24/09/2026	$ 3,500	3,095	0.23
1.106% due 24/02/2027	800	700	0.05
3.100% due 29/06/2028 (f)(g)	€ 1,000	828	0.06
3.758% due 06/04/2033	$ 3,450	2,948	0.22
4.375% due 29/06/2027 (f)(g)	€ 1,000	953	0.07
4.875% due 29/06/2029 (f)(g)	2,800	2,571	0.19
5.250% due 14/09/2027	£ 800	930	0.07
CTP NV			
0.500% due 21/06/2025	€ 3,000	2,688	0.20
0.875% due 20/01/2026	2,700	2,349	0.17
1.250% due 21/06/2029	400	285	0.02
1.500% due 27/09/2031	2,500	1,604	0.12
Digital Dutch Finco BV			
1.000% due 15/01/2032	350	263	0.02
1.250% due 01/02/2031	1,100	862	0.06
Digital Intrepid Holding BV			
0.625% due 15/07/2031	1,650	1,212	0.09
1.375% due 18/07/2032	1,000	763	0.06
EnBW International Finance BV			
3.625% due 22/11/2026	2,050	2,193	0.16
Enel Finance International NV			
0.375% due 28/05/2029	2,000	1,699	0.12
1.875% due 12/07/2028	$ 1,700	1,353	0.10
2.250% due 12/07/2031	2,300	1,679	0.12
2.875% due 11/04/2029	£ 3,100	3,197	0.23
4.625% due 15/06/2027	$ 5,400	5,117	0.37
7.750% due 14/10/2052	2,000	2,147	0.16
Holcim Sterling Finance Netherlands BV			
2.250% due 04/04/2034	£ 1,800	1,487	0.11
Iberdrola International BV			
6.750% due 15/09/2033	$ 1,200	1,269	0.09
ING Groep NV			
1.400% due 01/07/2026	1,800	1,620	0.12
1.726% due 01/04/2027	1,900	1,679	0.12
2.125% due 23/05/2026	€ 2,700	2,746	0.20
3.875% due 16/05/2027 (f)(g)	$ 200	147	0.01
4.017% due 28/03/2028	2,300	2,154	0.16
4.125% due 24/08/2033	€ 2,100	2,114	0.15
4.250% due 16/05/2031 (f)(g)	$ 1,000	689	0.05
4.875% due 16/05/2029 (f)(g)	600	465	0.03
5.750% due 16/11/2026 (f)(g)	550	488	0.04
6.500% due 16/04/2025 (f)(g)	300	284	0.02
JAB Holdings BV			
4.500% due 08/04/2052	4,100	2,797	0.20
JDE Peet's NV			
0.625% due 09/02/2028	€ 1,300	1,163	0.09
1.125% due 16/06/2033	300	233	0.02
2.250% due 24/09/2031	$ 1,000	758	0.06
LeasePlan Corp. NV			
0.250% due 07/09/2026	€ 3,500	3,205	0.23
1.375% due 07/03/2024	800	830	0.06
Mondelez International Holdings Netherlands BV			
0.250% due 09/09/2029	2,000	1,709	0.13
Nationale-Nederlanden Bank NV			
0.500% due 21/09/2028	2,800	2,426	0.18
1.875% due 17/05/2032	500	474	0.03
NE Property BV			
2.000% due 20/01/2030	4,200	3,112	0.23
3.375% due 14/07/2027	600	556	0.04
Prosus NV			
2.085% due 19/01/2030	1,300	1,084	0.08
2.778% due 19/01/2034	200	154	0.01
3.257% due 19/01/2027	$ 2,200	1,970	0.14
SGS Nederland Holding BV			
0.125% due 21/04/2027	€ 1,900	1,938	0.14
Stedin Holding NV			
0.500% due 14/11/2029	€ 100	$ 86	0.01
TenneT Holding BV			
4.250% due 28/04/2032	1,000	1,092	0.08
Thermo Fisher Scientific Finance BV			
0.000% due 18/11/2025 (c)	1,000	968	0.07
2.000% due 18/10/2051	1,700	1,148	0.08
Vesteda Finance BV			
0.750% due 18/10/2031	3,700	2,876	0.21
Vonovia Finance BV			
1.125% due 08/09/2025	200	195	0.01
Wabtec Transportation Netherlands BV			
1.250% due 03/12/2027	4,200	3,811	0.28
WPC Eurobond BV			
1.350% due 15/04/2028	200	178	0.01
		96,534	7.05
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Green Storm BV			
2.571% due 22/02/2068	200	215	0.02
SOVEREIGN ISSUES			
BNG Bank NV			
0.050% due 20/11/2029	100	86	0.01
0.500% due 26/11/2025	500	496	0.03
Nederlandse Waterschapsbank NV			
0.125% due 03/09/2035	1,900	1,370	0.10
		1,952	0.14
Total Netherlands		98,701	7.21
NORWAY			
CORPORATE BONDS & NOTES			
DNB Bank ASA			
0.375% due 18/01/2028	2,400	2,234	0.16
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
1.950% due 17/11/2036	2,000	1,476	0.11
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
1.750% due 13/07/2030	2,100	1,566	0.11
2.625% due 02/12/2040	2,900	1,734	0.13
3.750% due 07/02/2034	900	719	0.05
Total Romania		4,019	0.29
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
1.000% due 23/09/2028	2,000	1,540	0.11
1.650% due 03/03/2033	400	260	0.02
Total Serbia		1,800	0.13
SINGAPORE			
CORPORATE BONDS & NOTES			
Clean Renewable Power Mauritius Pte. Ltd.			
4.250% due 25/03/2027	$ 1,242	1,079	0.08
United Overseas Bank Ltd.			
3.863% due 07/10/2032 (g)	4,000	3,692	0.27
Total Singapore		4,771	0.35
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	300	299	0.02
SOUTH KOREA			
CORPORATE BONDS & NOTES			
KB Kookmin Card Co. Ltd.			
1.500% due 13/05/2026	2,600	2,254	0.16
Kookmin Bank			
2.500% due 04/11/2030 (g)	$ 900	$ 718	0.05
Shinhan Bank Co. Ltd.			
1.183% due 29/09/2025	AUD 800	485	0.04
4.000% due 23/04/2029 (g)	$ 600	536	0.04
4.375% due 13/04/2032 (g)	2,200	1,966	0.14
5.000% due 16/11/2025	AUD 1,500	1,028	0.08
SK Hynix, Inc.			
2.375% due 19/01/2031	$ 1,000	734	0.05
		7,721	0.56
SOVEREIGN ISSUES			
Export-Import Bank of Korea			
2.125% due 18/01/2032	2,000	1,602	0.12
Korea Expressway Corp.			
1.125% due 17/05/2026	1,000	888	0.06
Korea Housing Finance Corp.			
0.010% due 05/02/2025	€ 400	396	0.03
Korea Water Resources Corp.			
3.500% due 27/04/2025	$ 3,500	3,378	0.25
		6,264	0.46
Total South Korea		13,985	1.02
SPAIN			
CORPORATE BONDS & NOTES			
Banco de Sabadell S.A.			
0.875% due 16/06/2028	€ 3,400	2,927	0.21
5.125% due 10/11/2028	2,500	2,678	0.20
Banco Santander S.A.			
0.625% due 24/06/2029	800	702	0.05
3.490% due 28/05/2030	$ 400	338	0.02
3.625% due 21/03/2029 (f)(g)	€ 600	446	0.03
4.125% due 12/11/2027 (f)(g)	1,000	856	0.06
4.175% due 24/03/2028	$ 2,000	1,858	0.14
4.375% due 14/01/2026 (f)(g)	€ 400	364	0.03
Bankinter S.A.			
0.625% due 06/10/2027	1,000	901	0.07
CaixaBank S.A.			
0.625% due 21/01/2028	3,000	2,785	0.20
1.500% due 03/12/2026	£ 700	736	0.05
5.375% due 14/11/2030	€ 100	109	0.01
5.875% due 09/10/2027 (f)(g)	800	784	0.06
Cellnex Finance Co. S.A.			
3.875% due 07/07/2041	$ 1,000	686	0.05
		16,170	1.18
SOVEREIGN ISSUES			
Spain Government International Bond			
1.000% due 30/07/2042	€ 3,170	2,059	0.15
Xunta de Galicia			
0.084% due 30/07/2027	150	138	0.01
		2,197	0.16
Total Spain		18,367	1.34
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Asian Development Bank			
1.500% due 04/05/2028	CAD 2,000	1,314	0.09
6.550% due 26/01/2025	ZAR 64,000	3,666	0.27
Banque Ouest Africaine de Developpement			
2.750% due 22/01/2033	€ 800	649	0.05
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial			
0.000% due 28/07/2026 (c)	1,000	952	0.07
3.125% due 09/11/2031	3,200	3,384	0.25
European Investment Bank			
0.750% due 15/07/2027	AUD 2,100	1,214	0.09
1.500% due 15/06/2032	€ 3,000	2,787	0.20
European Union			
0.000% due 04/10/2030 (c)	3,700	3,134	0.23
0.000% due 04/07/2035 (c)	700	504	0.04
0.300% due 04/11/2050	1,900	970	0.07
0.400% due 04/02/2037	2,150	1,557	0.11
1.250% due 04/02/2043	8,000	6,016	0.44
2.625% due 04/02/2048	1,300	1,255	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.750% due 04/02/2033	€ 2,370	$ 2,435	0.18
2.750% due 04/12/2037	10,000	9,936	0.72
Total Supranational		39,773	2.90
SWEDEN			
CORPORATE BONDS & NOTES			
EQT AB			
0.875% due 14/05/2031	3,200	2,373	0.17
2.375% due 06/04/2028	1,000	940	0.07
2.875% due 06/04/2032	3,000	2,597	0.19
Skandinaviska Enskilda Banken AB			
4.000% due 09/11/2026	1,500	1,607	0.12
Volvo Car AB			
2.500% due 07/10/2027	1,400	1,322	0.10
		8,839	0.65
SOVEREIGN ISSUES			
Sweden Government International Bond			
0.125% due 09/09/2030	SEK 9,000	733	0.05
Total Sweden		9,572	0.70
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
4.125% due 24/09/2025	$ 4,300	4,185	0.31
4.125% due 15/04/2026	3,602	3,460	0.25
4.375% due 10/02/2031 (f)(g)	1,200	915	0.07
Total Switzerland		8,560	0.63
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Anglian Water Services Financing PLC			
2.750% due 26/10/2029	£ 100	104	0.01
Assura Financing PLC			
1.625% due 30/06/2033	1,200	965	0.07
Atlantica Sustainable Infrastructure PLC			
4.125% due 15/06/2028	$ 1,400	1,244	0.09
Barclays PLC			
2.667% due 10/03/2032	1,000	765	0.05
2.894% due 24/11/2032	300	229	0.02
5.501% due 09/08/2028	300	291	0.02
5.746% due 09/08/2033	1,737	1,646	0.12
7.250% due 15/03/2023 (f)(g)	£ 1,200	1,430	0.10
7.750% due 15/09/2023 (f)(g)	$ 2,100	2,055	0.15
Berkeley Group PLC			
2.500% due 11/08/2031	£ 3,250	2,624	0.19
Brookfield Finance UK PLC			
2.340% due 30/01/2032	$ 3,000	2,291	0.17
Burberry Group PLC			
1.125% due 21/09/2025	£ 500	536	0.04
Chanel Ceres PLC			
0.500% due 31/07/2026	€ 800	770	0.06
1.000% due 31/07/2031	2,600	2,143	0.16
Clarion Funding PLC			
1.250% due 13/11/2032	£ 700	582	0.04
1.875% due 22/01/2035	200	164	0.01
CSL Finance PLC			
4.250% due 27/04/2032	$ 1,100	1,039	0.08
Derwent London PLC			
1.875% due 17/11/2031	£ 2,200	1,870	0.14
Direct Line Insurance Group PLC			
4.000% due 05/06/2032	300	284	0.02
Ferguson Finance PLC			
3.250% due 02/06/2030	$ 300	255	0.02
Grainger PLC			
3.000% due 03/07/2030	£ 1,260	1,139	0.08
HSBC Holdings PLC			
1.750% due 24/07/2027	2,700	2,796	0.20
2.013% due 22/09/2028	$ 900	754	0.05
2.804% due 24/05/2032	1,200	931	0.07
2.871% due 22/11/2032	1,300	997	0.07
2.999% due 10/03/2026	2,900	2,728	0.20
3.000% due 22/07/2028	£ 100	105	0.01
3.973% due 22/05/2030	$ 2,600	2,281	0.17
4.041% due 13/03/2028	200	185	0.01
4.600% due 17/12/2030 (f)(g)	800	624	0.04
5.402% due 11/08/2033	$ 1,200	$ 1,115	0.08
6.000% due 29/09/2023 (f)(g)	€ 200	211	0.01
7.336% due 03/11/2026	$ 1,200	1,249	0.09
Informa PLC			
1.500% due 05/07/2023	€ 237	251	0.02
InterContinental Hotels Group PLC			
3.375% due 08/10/2028	£ 1,400	1,459	0.11
John Lewis PLC			
4.250% due 18/12/2034	300	220	0.02
6.125% due 21/01/2025	100	116	0.01
Lendlease Europe Finance PLC			
3.500% due 02/12/2033	3,300	2,552	0.19
Lloyds Banking Group PLC			
3.574% due 07/11/2028	$ 1,900	1,712	0.12
3.750% due 18/03/2028	1,600	1,479	0.11
London & Quadrant Housing Trust			
2.000% due 31/03/2032	£ 1,400	1,275	0.09
LSEGA Financing PLC			
3.200% due 06/04/2041	$ 1,000	730	0.05
Marks & Spencer PLC			
3.750% due 19/05/2026	£ 1,000	1,051	0.08
4.500% due 10/07/2027	300	311	0.02
Motability Operations Group PLC			
1.500% due 20/01/2041	400	288	0.02
National Grid Electricity Transmission PLC			
0.190% due 20/01/2025	€ 300	299	0.02
Nationwide Building Society			
4.302% due 08/03/2029	$ 900	814	0.06
NatWest Group PLC			
0.780% due 26/02/2030	€ 500	420	0.03
1.642% due 14/06/2027	$ 900	780	0.06
2.057% due 09/11/2028	£ 1,900	1,908	0.14
4.269% due 22/03/2025	$ 1,500	1,468	0.11
5.125% due 12/05/2027 (f)(g)	£ 400	405	0.03
7.472% due 10/11/2026	$ 3,800	3,958	0.29
Peabody Capital PLC			
2.750% due 02/03/2034	£ 500	470	0.03
Pearson Funding PLC			
3.750% due 04/06/2030	500	533	0.04
Places for People Treasury PLC			
2.500% due 26/01/2036	2,200	1,845	0.13
Santander UK Group Holdings PLC			
3.373% due 05/01/2024	$ 1,400	1,400	0.10
3.823% due 03/11/2028	2,100	1,880	0.14
4.750% due 15/09/2025	600	572	0.04
6.833% due 21/11/2026	1,500	1,521	0.11
Severn Trent Utilities Finance PLC			
2.000% due 02/06/2040	£ 300	227	0.02
2.625% due 22/02/2033	1,800	1,730	0.13
SSE PLC			
1.750% due 16/04/2030	€ 100	91	0.01
2.875% due 01/08/2029	300	300	0.02
Standard Chartered PLC			
0.800% due 17/11/2029	3,100	2,634	0.19
1.456% due 14/01/2027	$ 2,618	2,273	0.16
2.678% due 29/06/2032	500	378	0.03
7.750% due 02/04/2023 (f)(g)	600	597	0.04
7.767% due 16/11/2028	900	955	0.07
Tesco Corporate Treasury Services PLC			
0.375% due 27/07/2029	€ 700	580	0.04
1.875% due 02/11/2028	£ 2,600	2,556	0.19
2.750% due 27/04/2030	500	496	0.04
Thames Water Utilities Finance PLC			
0.875% due 31/01/2028	€ 3,000	2,730	0.20
Travis Perkins PLC			
3.750% due 17/02/2026 (i)	£ 1,000	1,069	0.08
Vmed O2 UK Financing PLC			
3.250% due 31/01/2031	€ 900	767	0.06
4.500% due 15/07/2031	£ 1,000	924	0.07
Vodafone Group PLC			
5.125% due 04/06/2081	$ 1,559	1,138	0.08
Weir Group PLC			
2.200% due 13/05/2026	9,700	8,614	0.63
Workspace Group PLC			
2.250% due 11/03/2028	£ 1,600	1,435	0.10
Yorkshire Building Society			
3.511% due 11/10/2030	2,400	2,439	0.18
Zenith Finco PLC			
6.500% due 30/06/2027	£ 2,300	$ 2,170	0.16
		100,222	7.31
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Gemgarto PLC			
3.999% due 16/12/2067	539	638	0.05
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.875% due 31/07/2033	6,350	5,704	0.42
1.250% due 22/07/2027	4,600	4,989	0.36
		10,693	0.78
Total United Kingdom		111,553	8.14
UNITED STATES			
ASSET-BACKED SECURITIES			
GoodLeap Sustainable Home Solutions Trust			
2.100% due 20/05/2048	$ 2,901	2,071	0.15
4.000% due 20/04/2049	5,532	4,511	0.33
4.950% due 20/07/2049	6,538	6,067	0.44
		12,649	0.92
CORPORATE BONDS & NOTES			
AES Corp.			
1.375% due 15/01/2026	4,319	3,840	0.28
2.450% due 15/01/2031	5,600	4,468	0.33
Alcon Finance Corp.			
3.000% due 23/09/2029	1,900	1,659	0.12
Alexandria Real Estate Equities, Inc.			
2.000% due 18/05/2032	1,650	1,268	0.09
2.950% due 15/03/2034	2,100	1,709	0.12
Allegion U.S. Holding Co., Inc.			
3.550% due 01/10/2027	1,230	1,112	0.08
Ally Financial, Inc.			
2.200% due 02/11/2028	400	313	0.02
3.050% due 05/06/2023	100	99	0.01
Alphabet, Inc.			
1.100% due 15/08/2030	800	628	0.05
American Express Co.			
3.400% due 27/02/2023	400	400	0.03
4.050% due 03/05/2029	2,900	2,768	0.20
5.210% due 03/08/2023	2,062	2,063	0.15
American Tower Corp.			
0.500% due 15/01/2028	€ 400	351	0.03
0.950% due 05/10/2030	900	737	0.05
1.000% due 15/01/2032	100	79	0.01
1.450% due 15/09/2026	$ 400	350	0.03
1.875% due 15/10/2030	5,600	4,334	0.32
1.950% due 22/05/2026	€ 200	198	0.01
2.100% due 15/06/2030	$ 1,000	794	0.06
3.650% due 15/03/2027	1,000	935	0.07
4.050% due 15/03/2032	400	358	0.03
Amgen, Inc.			
2.300% due 25/02/2031	1,100	899	0.07
Apple, Inc.			
1.400% due 05/08/2028	6,100	5,179	0.38
2.200% due 11/09/2029	1,961	1,700	0.12
2.450% due 04/08/2026	1,400	1,300	0.09
Arizona Public Service Co.			
2.650% due 15/09/2050	900	526	0.04
AT&T, Inc.			
4.850% due 25/05/2047 (h)	CAD 1,500	963	0.07
Autodesk, Inc.			
2.400% due 15/12/2031	$ 2,900	2,324	0.17
AvalonBay Communities, Inc.			
2.050% due 15/01/2032	425	335	0.02
Bank of America Corp.			
1.102% due 24/05/2032	€ 300	246	0.02
1.734% due 22/07/2027	$ 300	263	0.02
2.087% due 14/06/2029	2,400	2,024	0.15
2.299% due 21/07/2032	600	463	0.03
2.456% due 22/10/2025	1,700	1,607	0.12
2.687% due 22/04/2032	6,600	5,298	0.39
2.824% due 27/04/2033	€ 700	655	0.05
2.863% due 24/08/2025	600	638	0.05
2.972% due 04/02/2033	$ 300	242	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.384% due 02/04/2026	$ 7,800	$ 7,456	0.54
3.559% due 23/04/2027	2,600	2,439	0.18
6.204% due 10/11/2028	4,060	4,199	0.31
Bank of New York Mellon Corp.			
5.802% due 25/10/2028	3,500	3,625	0.26
BlueHub Loan Fund, Inc.			
3.099% due 01/01/2030	650	564	0.04
Boston Properties LP			
2.550% due 01/04/2032	1,930	1,472	0.11
Bush Foundation			
2.754% due 01/10/2050	375	245	0.02
CBRE Services, Inc.			
2.500% due 01/04/2031	1,000	791	0.06
Centene Corp.			
3.000% due 15/10/2030	6,000	4,932	0.36
Charles Schwab Corp.			
4.000% due 01/12/2030 (f)	1,400	1,116	0.08
Chubb INA Holdings, Inc.			
0.875% due 15/06/2027	€ 200	187	0.01
Cigna Corp.			
3.750% due 15/07/2023	$ 163	162	0.01
Citigroup, Inc.			
2.572% due 03/06/2031 (h)	8,700	7,056	0.51
4.615% due 25/01/2026 (h)	2,000	1,956	0.14
Clearway Energy Operating LLC			
3.750% due 15/01/2032	700	564	0.04
Community Preservation Corp.			
2.867% due 01/02/2030	1,225	1,036	0.08
Conagra Brands, Inc.			
1.375% due 01/11/2027	600	501	0.04
Continental Wind LLC			
6.000% due 28/02/2033	2,515	2,523	0.18
Corebridge Financial, Inc.			
3.900% due 05/04/2032	6,700	5,870	0.43
Corporate Office Properties LP			
2.000% due 15/01/2029	700	538	0.04
2.250% due 15/03/2026	500	439	0.03
Crown Castle, Inc.			
2.500% due 15/07/2031	1,000	808	0.06
3.250% due 15/01/2051	600	393	0.03
5.200% due 15/02/2049	100	90	0.01
CVS Health Corp.			
4.300% due 25/03/2028	192	186	0.01
Dell International LLC			
3.375% due 15/12/2041	1,470	990	0.07
5.300% due 01/10/2029	2,000	1,961	0.14
Digital Euro Finco LLC			
2.500% due 16/01/2026	€ 850	842	0.06
Digital Stout Holding LLC			
3.300% due 19/07/2029	£ 100	101	0.01
3.750% due 17/10/2030	400	403	0.03
Discover Bank			
3.450% due 27/07/2026	$ 3,860	3,559	0.26
Discovery Communications LLC			
4.875% due 01/04/2043	1,900	1,427	0.10
Doris Duke Charitable Foundation			
2.345% due 01/07/2050	400	236	0.02
DTE Electric Co.			
3.250% due 01/04/2051	1,100	793	0.06
3.950% due 01/03/2049	700	577	0.04
Duke Energy Florida LLC			
2.500% due 01/12/2029	300	257	0.02
Elevance Health, Inc.			
2.875% due 15/09/2029	1,812	1,596	0.12
Empower Finance LP			
1.776% due 17/03/2031	3,400	2,564	0.19
Equitable Financial Life Global Funding			
1.300% due 12/07/2026	3,550	3,077	0.22
5.500% due 02/12/2025	2,000	1,998	0.15
ERAC USA Finance LLC			
3.800% due 01/11/2025	5,000	4,786	0.35
Eversource Energy			
1.650% due 15/08/2030	800	624	0.05
F&G Global Funding			
2.300% due 11/04/2027	2,000	1,761	0.13
FactSet Research Systems, Inc.			
3.450% due 01/03/2032	$ 4,100	$ 3,448	0.25
Farmers Exchange Capital			
5.454% due 15/10/2054	400	366	0.03
First American Financial Corp.			
2.400% due 15/08/2031	3,600	2,640	0.19
4.000% due 15/05/2030	700	588	0.04
Fiserv, Inc.			
3.000% due 01/07/2031	£ 100	100	0.01
Ford Motor Credit Co. LLC			
1.514% due 17/02/2023	€ 400	424	0.03
1.744% due 19/07/2024	900	920	0.07
2.300% due 10/02/2025	$ 1,000	915	0.07
2.684% due 01/12/2024	€ 200	206	0.01
2.900% due 10/02/2029	$ 700	560	0.04
3.021% due 06/03/2024	€ 300	315	0.02
3.375% due 13/11/2025	$ 800	725	0.05
4.535% due 06/03/2025	£ 400	458	0.03
FS KKR Capital Corp.			
3.125% due 12/10/2028	$ 1,300	1,050	0.08
Gap, Inc.			
3.625% due 01/10/2029	1,050	742	0.05
Goldman Sachs Group, Inc.			
1.000% due 16/12/2025	£ 200	222	0.02
1.500% due 07/12/2027	800	802	0.06
1.992% due 27/01/2032	$ 1,000	764	0.06
2.383% due 21/07/2032	900	700	0.05
2.615% due 22/04/2032	5,600	4,479	0.33
2.640% due 24/02/2028	3,300	2,943	0.21
2.650% due 21/10/2032	900	713	0.05
3.102% due 24/02/2033	1,100	896	0.07
3.250% due 01/02/2023	€ 115	123	0.01
3.691% due 05/06/2028	$ 500	465	0.03
Goodman U.S. Finance Five LLC			
4.625% due 04/05/2032	4,100	3,749	0.27
GSK Consumer Healthcare Capital U.S. LLC			
3.375% due 24/03/2029	6,050	5,453	0.40
HAT Holdings LLC			
3.375% due 15/06/2026	255	222	0.02
HCA, Inc.			
4.125% due 15/06/2029	4,700	4,300	0.31
4.500% due 15/02/2027	1,700	1,641	0.12
Healthpeak Properties, Inc.			
2.125% due 01/12/2028	1,750	1,470	0.11
Host Hotels & Resorts LP			
2.900% due 15/12/2031	2,200	1,688	0.12
3.375% due 15/12/2029	5,400	4,526	0.33
Hudson Pacific Properties LP			
3.950% due 01/11/2027	1,370	1,168	0.08
5.950% due 15/02/2028	3,600	3,367	0.25
Humana, Inc.			
1.350% due 03/02/2027	2,000	1,732	0.13
3.700% due 23/03/2029	3,200	2,936	0.21
3.950% due 15/03/2027	95	91	0.01
5.875% due 01/03/2033	2,000	2,071	0.15
International Flavors & Fragrances, Inc.			
1.832% due 15/10/2027	1,600	1,345	0.10
Interstate Power & Light Co.			
3.600% due 01/04/2029	1,200	1,100	0.08
John Deere Capital Corp.			
3.350% due 18/04/2029	1,900	1,760	0.13
JPMorgan Chase & Co.			
2.545% due 08/11/2032	8,750	6,938	0.51
2.580% due 22/04/2032	6,500	5,222	0.38
4.323% due 26/04/2028	3,500	3,348	0.24
4.565% due 14/06/2030	300	283	0.02
Kaiser Foundation Hospitals			
2.810% due 01/06/2041	2,850	2,077	0.15
Keurig Dr Pepper, Inc.			
4.050% due 15/04/2032	1,400	1,278	0.09
Kilroy Realty LP			
2.650% due 15/11/2033	6,400	4,457	0.33
Kraft Heinz Foods Co.			
4.125% due 01/07/2027	£ 100	115	0.01
Liberty Utilities Finance GP			
2.050% due 15/09/2030	$ 500	377	0.03
Low Income Investment Fund			
3.711% due 01/07/2029	$ 300	$ 282	0.02
Merck & Co., Inc.			
1.900% due 10/12/2028	2,000	1,721	0.13
Micron Technology, Inc.			
2.703% due 15/04/2032	1,800	1,350	0.10
Microsoft Corp.			
2.675% due 01/06/2060	393	251	0.02
MidAmerican Energy Co.			
2.700% due 01/08/2052	1,750	1,129	0.08
Moody's Corp.			
2.000% due 19/08/2031	700	555	0.04
2.550% due 18/08/2060	500	283	0.02
Morgan Stanley			
1.928% due 28/04/2032	8,900	6,736	0.49
Morgan Stanley Domestic Holdings, Inc.			
3.800% due 24/08/2027	200	189	0.01
4.500% due 20/06/2028	1,500	1,461	0.11
MPT Operating Partnership LP			
2.550% due 05/12/2023	£ 200	229	0.02
National Rural Utilities Cooperative Finance Corp.			
4.150% due 15/12/2032	$ 5,100	4,725	0.34
Netflix, Inc.			
3.875% due 15/11/2029	€ 4,400	4,402	0.32
NextEra Energy Capital Holdings, Inc.			
1.900% due 15/06/2028	$ 4,000	3,422	0.25
Niagara Mohawk Power Corp.			
5.783% due 16/09/2052	3,450	3,458	0.25
Northern States Power Co.			
2.600% due 01/06/2051	1,300	830	0.06
2.900% due 01/03/2050	1,300	895	0.07
NSTAR Electric Co.			
4.950% due 15/09/2052	1,300	1,264	0.09
NVR, Inc.			
3.000% due 15/05/2030	2,000	1,683	0.12
Oracle Corp.			
3.950% due 25/03/2051 (h)	300	215	0.02
Owens Corning			
3.875% due 01/06/2030	4,500	4,009	0.29
Pacific Life Global Funding			
1.375% due 14/04/2026	605	534	0.04
2.450% due 11/01/2032	2,000	1,572	0.11
5.051% due 06/12/2024	2,000	1,999	0.15
PacifiCorp			
5.350% due 01/12/2053	1,200	1,195	0.09
Penn Mutual Life Insurance Co.			
3.800% due 29/04/2061	1,800	1,196	0.09
PepsiCo, Inc.			
2.625% due 29/07/2029	1,400	1,238	0.09
PG&E Recovery Funding LLC			
5.536% due 15/07/2049	2,200	2,240	0.16
PNC Bank N.A.			
2.700% due 22/10/2029	600	508	0.04
Principal Life Global Funding			
1.250% due 16/08/2026	2,750	2,388	0.17
1.375% due 10/01/2025	2,000	1,852	0.13
Prologis Euro Finance LLC			
1.500% due 08/02/2034	€ 3,000	2,407	0.18
Prologis LP			
2.250% due 15/01/2032	$ 3,000	2,386	0.17
Protective Life Global Funding			
5.335% due 11/12/2024	5,000	5,001	0.36
Public Service Co. of Colorado			
2.700% due 15/01/2051	625	406	0.03
3.200% due 01/03/2050	400	286	0.02
3.700% due 15/06/2028	2,100	2,003	0.15
Public Service Co. of Oklahoma			
3.150% due 15/08/2051	2,200	1,469	0.11
Public Service Electric & Gas Co.			
3.100% due 15/03/2032	2,950	2,587	0.19
Qorvo, Inc.			
1.750% due 15/12/2024	4,900	4,519	0.33
Quanta Services, Inc.			
2.900% due 01/10/2030	3,000	2,474	0.18
Rayonier LP			
2.750% due 17/05/2031	2,500	2,014	0.15

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Realty Income Corp.			
1.750% due 13/07/2033	£ 2,000	$ 1,661	0.12
Regency Centers LP			
2.950% due 15/09/2029	$ 1,100	926	0.07
Reliance Steel & Aluminum Co.			
2.150% due 15/08/2030	1,000	790	0.06
Rexford Industrial Realty LP			
2.150% due 01/09/2031	950	730	0.05
S&P Global, Inc.			
2.700% due 01/03/2029	5,500	4,852	0.35
salesforce.com, Inc.			
1.500% due 15/07/2028	1,750	1,496	0.11
San Diego Gas & Electric Co.			
2.950% due 15/08/2051	1,750	1,191	0.09
Santander Holdings USA, Inc.			
2.490% due 06/01/2028	1,400	1,203	0.09
SLM Corp.			
3.125% due 02/11/2026	1,400	1,192	0.09
Solar Star Funding LLC			
5.375% due 30/06/2035	1,888	1,838	0.13
Southern California Edison Co.			
3.600% due 01/02/2045	1,200	866	0.06
3.650% due 01/06/2051	2,500	1,830	0.13
3.900% due 01/12/2041	100	75	0.01
5.850% due 01/11/2027	700	722	0.05
5.950% due 01/11/2032	4,500	4,769	0.35
Southwestern Public Service Co.			
5.150% due 01/06/2052	2,000	1,849	0.13
Sprint LLC			
7.875% due 15/09/2023	100	102	0.01
Standard Industries, Inc.			
2.250% due 21/11/2026	€ 1,600	1,467	0.11
State Street Corp.			
5.751% due 04/11/2026	$ 2,600	2,664	0.19
SVB Financial Group			
4.100% due 15/02/2031 (f)	1,200	699	0.05
T-Mobile USA, Inc.			
2.550% due 15/02/2031	2,000	1,639	0.12
2.625% due 15/02/2029	1,000	848	0.06
3.300% due 15/02/2051	900	605	0.04
Topaz Solar Farms LLC			
5.750% due 30/09/2039	1,347	1,280	0.09
Toyota Motor Credit Corp.			
3.050% due 22/03/2027	1,300	1,214	0.09
5.050% due 11/12/2023	3,200	3,205	0.23
Truist Financial Corp.			
1.267% due 02/03/2027	1,900	1,686	0.12
UDR, Inc.			
2.100% due 01/08/2032	400	295	0.02
UnitedHealth Group, Inc.			
5.350% due 15/02/2033	800	828	0.06
5.875% due 15/02/2053	600	652	0.05
USAA Capital Corp.			
2.125% due 01/05/2030	1,000	822	0.06
VeriSign, Inc.			
2.700% due 15/06/2031	1,100	899	0.07
Verizon Communications, Inc.			
1.500% due 18/09/2030	5,560	4,335	0.32
2.100% due 22/03/2028	$ 700	$ 609	0.04
2.850% due 03/09/2041	1,550	1,073	0.08
3.875% due 08/02/2029	2,400	2,257	0.16
VMware, Inc.			
2.200% due 15/08/2031	1,000	761	0.06
4.700% due 15/05/2030	3,000	2,798	0.20
Warnermedia Holdings, Inc.			
3.755% due 15/03/2027	700	631	0.05
4.054% due 15/03/2029	700	607	0.04
4.279% due 15/03/2032	2,500	2,066	0.15
5.391% due 15/03/2062	500	367	0.03
Wells Fargo & Co.			
4.540% due 15/08/2026	6,200	6,082	0.44
Welltower, Inc.			
3.850% due 15/06/2032	2,900	2,469	0.18
Weyerhaeuser Co.			
6.875% due 15/12/2033	70	75	0.01
Wisconsin Electric Power Co.			
4.750% due 30/09/2032	1,850	1,819	0.13
Wisconsin Public Service Corp.			
2.850% due 01/12/2051	2,250	1,449	0.11
WP Carey, Inc.			
2.450% due 01/02/2032	2,200	1,725	0.13
Xylem, Inc.			
2.250% due 30/01/2031	2,100	1,709	0.12
ZF North America Capital, Inc.			
2.750% due 27/04/2023	€ 200	213	0.02
Zoetis, Inc.			
2.000% due 15/05/2030	$ 6,100	4,964	0.36
		378,370	27.62
LOAN PARTICIPATIONS AND ASSIGNMENTS			
IQVIA, Inc.			
4.202% due 07/03/2024	€ 1,000	1,068	0.08
TerraForm Power Operating LLC			
7.430% due 21/05/2029	$ 1,990	1,979	0.14
		3,047	0.22
MUNICIPAL BONDS & NOTES			
California Health Facilities Financing Authority Revenue Bonds, Series 2022			
4.190% due 01/06/2037	2,100	1,880	0.14
University of Michigan Revenue Bonds, Series 2022			
3.504% due 01/04/2052	1,300	1,016	0.07
		2,896	0.21
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
1.021% due 25/08/2029 (a)	2,325	117	0.01
Uniform Mortgage-Backed Security			
3.000% due 01/07/2052	6,663	5,857	0.42
3.500% due 01/12/2052	100	91	0.01
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/02/2053	14,900	13,547	0.99
4.000% due 01/02/2053	62,900	59,026	4.31
		78,638	5.74
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.750% due 15/08/2041	$ 33,200	$ 22,736	1.66
1.875% due 15/02/2041 (i)	17,500	12,379	0.90
2.000% due 15/11/2041	39,500	28,223	2.06
2.250% due 15/05/2041	35,400	26,632	1.95
2.375% due 15/02/2042 (i)	57,200	43,701	3.19
2.875% due 15/05/2052 (i)	2,620	2,100	0.15
3.250% due 15/05/2042	45,000	39,473	2.88
3.375% due 15/08/2042 (i)	12,300	10,997	0.80
4.000% due 15/11/2042 (j)	23,300	22,819	1.67
U.S. Treasury Inflation Protected Securities (e)			
0.625% due 15/07/2032 (j)	30,869	28,300	2.07
U.S. Treasury Notes			
0.500% due 30/11/2023	22,700	21,841	1.60
0.750% due 30/04/2026	7,400	6,617	0.48
3.125% due 31/08/2027 (i)	3,250	3,126	0.23
4.250% due 15/10/2025 (i)	21,700	21,686	1.58
		290,630	21.22
Total United States		766,230	55.93
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
TSMC Global Ltd.			
1.250% due 23/04/2026	3,600	3,228	0.24
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
AT&T, Inc.			
4.650% due 13/01/2023	€ 11,500	11,479	0.84
Baxter International, Inc.			
4.730% due 23/01/2023	1,000	997	0.07
Electricite de France S.A.			
5.000% due 20/01/2023	5,500	5,485	0.40
Fidelity National Information Services, Inc.			
4.580% due 10/01/2023	12,000	11,983	0.87
Humana, Inc.			
4.850% due 19/01/2023	17,800	17,754	1.30
Medtronic Global Holdings S.C.A.			
4.750% due 27/01/2023	4,000	3,986	0.29
Oracle Corp.			
4.580% due 04/01/2023	10,000	9,994	0.73
Walgreens Boots Alliance, Inc.			
4.900% due 11/01/2023	4,000	3,994	0.29
4.950% due 18/01/2023	1,500	1,496	0.11
		67,168	4.90
AUSTRIA TREASURY BILLS			
1.267% due 23/02/2023 (c)(d)	11,725	12,493	0.91
Total Short-Term Instruments		79,661	5.81
Total Transferable Securities		**$ 1,489,771**	**108.75**

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	1.900%	30/12/2022	03/01/2023	$ 15,240	U.S. Treasury Notes 1.875% due 30/06/2026	$ (15,545)	$ 15,240	$ 15,242	1.11
Total Repurchase Agreements						**$ (15,545)**	**$ 15,240**	**$ 15,242**	**1.11**

(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	03/2023	134	$ (600)	(0.04)
Canada Government 10-Year Bond March Futures	Long	03/2023	86	(133)	(0.01)
Euro-Bobl March Futures	Short	03/2023	2	8	0.00
Euro-Bund 10-Year Bond March Futures	Short	03/2023	445	4,118	0.30
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	57	1,432	0.10
Japan Government 10-Year Bond March Futures	Short	03/2023	12	243	0.02
U.S. Treasury 2-Year Note March Futures	Long	03/2023	342	90	0.01
U.S. Treasury 5-Year Note March Futures	Long	03/2023	286	(85)	(0.01)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	238	72	0.01
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	267	(82)	(0.01)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	1,649	2,519	0.19
United Kingdom Long Gilt December Futures	Long	03/2023	295	(2,374)	(0.17)
United Kingdom Long Gilt March Futures	Short	03/2023	135	1,036	0.07
				$ 6,244	0.46
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 6,244**	**0.46**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Koninklijke KPN NV	(1.000)%	20/12/2023	€ 200	$ (6)	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
American International Group, Inc.	1.000%	20/12/2026	$ 900	$ (12)	0.00
American International Group, Inc.	1.000	20/12/2027	1,000	8	0.00
AT&T, Inc.	1.000	20/12/2023	2,100	(23)	0.00
AT&T, Inc.	1.000	20/06/2026	3,200	(50)	(0.01)
British Telecommunications PLC	1.000	20/12/2025	€ 100	(1)	0.00
British Telecommunications PLC	1.000	20/12/2027	300	(4)	0.00
British Telecommunications PLC	1.000	20/06/2028	1,600	(46)	0.00
British Telecommunications PLC	1.000	20/12/2028	400	(10)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	$ 600	(8)	0.00
General Electric Co.	1.000	20/06/2024	300	7	0.00
General Electric Co.	1.000	20/12/2024	800	20	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2026	3,000	(21)	0.00
Telefonica Emisiones S.A.	1.000	20/06/2026	€ 100	(1)	0.00
Telefonica Emisiones S.A.	1.000	20/06/2028	900	(15)	0.00
Tesco PLC	1.000	20/06/2028	600	(20)	0.00
Valeo S.A.	1.000	20/06/2026	300	(10)	0.00
Valeo S.A.	1.000	20/06/2028	900	(46)	0.00
Verizon Communications, Inc.	1.000	20/06/2026	$ 700	(15)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	2,200	(52)	(0.01)
Verizon Communications, Inc.	1.000	20/06/2027	5,000	(8)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	4,100	27	0.00
				$ (280)	(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	2.000%	15/03/2053	£ 1,000	$ 9	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2024	$ 40,600	(1,032)	(0.08)
Pay	1-Year BRL-CDI	13.026	02/01/2025	BRL 243,200	252	0.02
Pay	3-Month CAD-Bank Bill	1.000	16/06/2026	CAD 13,800	(783)	(0.06)
Pay	3-Month CAD-Bank Bill	1.220	03/03/2025	600	(34)	0.00
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	1,100	(63)	(0.01)
Pay	3-Month CAD-Bank Bill	1.275	03/03/2025	600	(33)	0.00
Pay	3-Month CAD-Bank Bill	1.276	03/03/2025	300	(16)	0.00
Pay	3-Month CAD-Bank Bill	1.290	03/03/2025	200	(11)	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	500	(35)	0.00
Receive	3-Month USD-LIBOR	1.785	12/08/2051	$ 800	263	0.02
Receive	6-Month EUR-EURIBOR	0.600	15/12/2050	€ 3,100	1,703	0.12
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2025	10,600	(136)	(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	1.500%	15/03/2028	€ 83,600	$ (3,791)	(0.28)
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	9,800	(311)	(0.02)
Receive	CPURNSA	2.475	16/06/2031	$ 2,600	213	0.02
					$ (3,805)	(0.28)
Total Centrally Cleared Financial Derivative Instruments					**$ (4,091)**	**(0.30)**

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

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

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

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

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	6,100	$ (18)	$ 0	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	7,700	(23)	0	0.00
					$ (41)	$ 0	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Italy Government International Bond	1.000%	20/12/2026	$ 2,300	$ 11	$ (20)	$ (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	02/2023	CAD	20,181	$	15,201	$ 303	$ 0	$ 303	0.02
	02/2023	£	56,617		66,881	28	(1,327)	(1,299)	(0.09)
	02/2023	SEK	8,284		800	3	0	3	0.00
	02/2023	$	2,911	¥	400,400	141	0	141	0.01
	02/2023		1,189	NOK	11,798	11	0	11	0.00
	03/2023	ZAR	35,698	$	2,022	0	(64)	(64)	0.00
BPS	01/2023	$	808	€	758	1	0	1	0.00
BRC	02/2023		1,803	NOK	17,991	27	0	27	0.00
CBK	01/2023	BRL	57	$	11	0	0	0	0.00
	01/2023	€	640		666	0	(18)	(18)	0.00
	01/2023	$	979	€	921	4	0	4	0.00
	01/2023		92	PEN	370	5	0	5	0.00
	02/2023	AUD	7,521	$	5,040	0	(70)	(70)	(0.01)
	02/2023	£	986		1,197	13	(4)	9	0.00
	02/2023	$	1,486	CAD	2,022	7	0	7	0.00
	02/2023		1,162	£	954	0	(13)	(13)	0.00
GLM	01/2023		11	BRL	57	0	0	0	0.00
	02/2023	BRL	57	$	11	0	0	0	0.00
MBC	01/2023	€	304,156		318,843	0	(5,907)	(5,907)	(0.43)
	01/2023	$	1,238	€	1,162	3	0	3	0.00
	02/2023	£	249	$	304	4	0	4	0.00
	02/2023	$	2,788	AUD	4,126	14	0	14	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	02/2023	$ 1,829	¥ 246,600	$ 50	$ 0	$ 50	0.01
MYI	01/2023	€ 449	$ 479	0	(1)	(1)	0.00
	01/2023	£ 8	9	0	0	0	0.00
	01/2023	SEK 7,131	683	0	(2)	(2)	0.00
	01/2023	$ 704	£ 584	0	(1)	(1)	0.00
	02/2023	SEK 5,910	$ 572	3	0	3	0.00
SCX	02/2023	AUD 192	129	0	(2)	(2)	0.00
	02/2023	CAD 310	229	0	0	0	0.00
	02/2023	$ 1,898	NOK 18,775	11	0	11	0.00
	04/2023	ZAR 30,062	$ 1,634	0	(118)	(118)	(0.01)
				$ 628	$ (7,527)	$ (6,899)	(0.50)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	CHF 28	$ 30	$ 0	$ 0	$ 0	0.00
	01/2023	$ 72,764	CHF 68,802	1,648	0	1,648	0.12
BRC	01/2023	CHF 9	$ 10	0	0	0	0.00
	01/2023	$ 5,761	CHF 5,353	29	0	29	0.00
CBK	01/2023	CHF 4	$ 4	0	0	0	0.00
	01/2023	$ 125,400	CHF 118,491	2,752	0	2,752	0.20
MBC	01/2023	CHF 156	$ 169	0	0	0	0.00
	01/2023	$ 67	CHF 63	0	0	0	0.00
MYI	01/2023	CHF 151	$ 162	0	(1)	(1)	0.00
	01/2023	$ 1,023	CHF 966	22	0	22	0.00
SCX	01/2023	CHF 425	$ 460	0	0	0	0.00
	01/2023	$ 207	CHF 192	1	0	1	0.00
				$ 4,452	$ (1)	$ 4,451	0.32

As at 31 December 2022, 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
BOA	01/2023	€ 2,339	$ 2,467	$ 0	$ (30)	$ (30)	0.00
BPS	01/2023	$ 259	€ 243	0	0	0	0.00
CBK	01/2023	€ 446	$ 475	0	(2)	(2)	0.00
	01/2023	$ 168,665	€ 162,670	5,019	0	5,019	0.37
MBC	01/2023	€ 2,109	$ 2,249	0	(3)	(3)	0.00
	01/2023	$ 217,749	€ 207,752	4,069	0	4,069	0.30
SCX	01/2023	188,592	181,190	4,866	0	4,866	0.35
				$ 13,954	$ (35)	$ 13,919	1.02

As at 31 December 2022, 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	01/2023	£ 832	$ 1,023	$ 22	$ 0	$ 22	0.00
	01/2023	$ 60,121	£ 49,947	0	(31)	(31)	0.00
BPS	01/2023	£ 57	$ 69	0	0	0	0.00
BRC	01/2023	569	685	1	0	1	0.00
	01/2023	$ 3	£ 2	0	0	0	0.00
JPM	01/2023	66,073	54,717	0	(244)	(244)	(0.02)
MBC	01/2023	£ 32	$ 39	0	0	0	0.00
	01/2023	$ 72,114	£ 60,110	288	(84)	204	0.02
MYI	01/2023	£ 2,359	$ 2,900	61	0	61	0.00
	01/2023	$ 19	£ 16	0	0	0	0.00
UAG	01/2023	£ 246	$ 304	9	0	9	0.00
	01/2023	$ 59	£ 48	0	(1)	(1)	0.00
				$ 381	$ (360)	$ 21	0.00

As at 31 December 2022, 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	01/2023	$ 5,408	SEK 55,657	$ 0	$ (64)	$ (64)	(0.01)
BRC	01/2023	84,300	882,904	467	0	467	0.03
CBK	01/2023	17,065	177,382	5	(40)	(35)	0.00
MBC	01/2023	SEK 7,225	$ 694	0	0	0	0.00
	01/2023	$ 3,098	SEK 32,039	8	(30)	(22)	0.00
MYI	01/2023	24,902	261,784	237	(6)	231	0.02
SCX	01/2023	1,439	14,837	0	(14)	(14)	0.00
UAG	01/2023	159,109	1,668,944	1,141	(16)	1,125	0.08
				$ 1,858	$ (170)	$ 1,688	0.12
Total OTC Financial Derivative Instruments						**$ 13,171**	**0.96**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	$ 6,700	$ (5,887)	(0.43)
Total Securities Sold Short		**$ (5,887)**	**(0.43)**
Total Investments		**$ 1,514,448**	**110.55**
Other Current Assets & Liabilities		**$ (144,558)**	**(10.55)**
Net Assets		**$ 1,369,890**	**100.00**

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

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

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

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

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

(g) Contingent convertible security.

(h) Restricted Securities (31 December 2021: 1.42%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	4.850%	25/05/2047	23/09/2021	$ 1,326	$ 963	0.07
Citigroup, Inc.	2.572	03/06/2031	29/12/2021	8,764	7,056	0.51
Citigroup, Inc.	4.615	25/01/2026	18/01/2022	2,000	1,956	0.14
Deutsche Bank AG	1.447	01/04/2025	23/09/2021	2,005	1,858	0.13
Oracle Corp.	3.950	25/03/2051	22/03/2021	299	215	0.02
				$ 14,394	$ 12,048	0.87

(i) Securities with an aggregate fair value of $74,895 (31 December 2021: $Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

(j) Securities with an aggregate fair value of $22,792 (31 December 2021: $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 2022.

Cash of $28,652 (31 December 2021: $9,154) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $1,380 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 1,166,597	$ 0	$ 1,166,597
Repurchase Agreements	0	962	0	962
Financial Derivative Instruments[3]	987	7,174	0	8,161
Totals	**$ 987**	**$ 1,174,733**	**$ 0**	**$ 1,175,720**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.300%	01/12/2022	05/01/2023	$ (11,285)	$ (11,327)	(0.83)
	4.340	08/12/2022	05/01/2023	(46,868)	(47,003)	(3.43)
	4.430	12/12/2022	05/01/2023	(16,759)	(16,800)	(1.22)
BRC	1.000	26/05/2022	TBD[1]	£ (669)	(798)	(0.06)
Total Reverse Repurchase Agreements					**$ (75,928)**	**(5.54)**

(1) Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions[1]	% of Net Assets
BPG	(1.500)%	30/12/2022	03/01/2023	$ (22,342)	$ (22,339)	(1.63)
	(1.350)	29/12/2022	30/12/2022	(15,191)	(15,190)	(1.11)
	(1.070)	27/12/2022	28/12/2022	(15,104)	(15,104)	(1.10)
	(1.000)	28/12/2022	29/12/2022	(22,609)	(22,609)	(1.65)
MSC	4.400	09/12/2022	05/01/2023	(682)	(684)	(0.05)
Total Sale-Buyback Financing Transactions					**$ (75,926)**	**(5.54)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 631	$ (740)	$ (109)	$ 214	$ (270)	$ (56)
BPS	1	0	1	3,069	(2,590)	479
BRC	524	(240)	284	1,340	(930)	410
CBK	7,658	(7,770)	(112)	308	(330)	(22)
GLM	N/A	N/A	N/A	323	0	323
HUS	N/A	N/A	N/A	244	0	244
JPM	(244)	0	(244)	91	0	91
MBC	(1,588)	1,380	(208)	N/A	N/A	N/A
MYI	312	(100)	212	295	0	295
SCX	4,744	(4,520)	224	1,264	(1,500)	(236)
UAG	1,133	(520)	613	1,234	(650)	584

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	81.73	78.12
Transferable securities dealt in on another regulated market	26.66	19.89
Other transferable securities	0.36	0.06
Repurchase agreements	1.11	0.08
Financial derivative instruments dealt in on a regulated market	0.46	(0.02)
Centrally cleared financial derivative instruments	(0.30)	0.00
OTC financial derivative instruments	0.96	0.71
Securities sold short	(0.43)	N/A
Reverse repurchase agreements	(5.54)	N/A
Sale-buyback financing transactions	(5.54)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	0.41	0.94
Austria	0.22	0.38
Belgium	0.65	0.55
Bermuda	N/A	0.10
Brazil	0.02	0.75
Canada	1.75	0.77
Cayman Islands	0.27	1.02
Chile	0.44	0.50
China	N/A	0.26
Colombia	0.09	0.11
Croatia	N/A	0.03
Cyprus	0.08	N/A
Denmark	0.79	0.25
Finland	0.63	1.19
France	5.16	6.42
Germany	2.94	2.04
Guernsey, Channel Islands	0.32	0.47
Hong Kong	0.01	0.29
India	0.96	0.50
Indonesia	N/A	0.51
Ireland	1.40	0.51
Isle of Man	N/A	0.06
Italy	1.33	2.72
Japan	3.85	2.61
Jersey, Channel Islands	0.09	0.15
Luxembourg	1.23	1.52
Mauritius	0.18	0.85
Mexico	0.32	0.76
Multinational	0.63	0.34
Netherlands	7.21	6.62
Norway	0.16	N/A
Panama	N/A	0.03
Peru	0.11	0.19
Romania	0.29	0.38
Serbia	0.13	0.18
Singapore	0.35	0.20
South Africa	0.02	N/A
South Korea	1.02	1.38
Spain	1.34	3.09
Supranational	2.90	0.95
Sweden	0.70	0.65
Switzerland	0.63	1.11
Thailand	N/A	0.06
United Kingdom	8.14	9.79
United States	55.93	44.41
Uruguay	N/A	0.08
Virgin Islands (British)	0.24	0.30
Short-Term Instruments	5.81	2.05
Repurchase Agreements	1.11	0.08
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.46	(0.02)
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	(0.02)	0.00
Interest Rate Swaps	(0.28)	0.00
OTC Financial Derivative Instruments		
Written Options		
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.50)	(0.26)
Hedged Forward Foreign Currency Contracts	1.46	0.97
Securities Sold Short	(0.43)	N/A
Other Current Assets & Liabilities	(10.55)	1.16
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
AUSTRALIA				
CORPORATE BONDS & NOTES				
Sydney Airport Finance Co. Pty. Ltd.				
3.900% due 22/03/2023	$	1,100	$ 1,097	0.08
SOVEREIGN ISSUES				
Australia Government International Bond				
0.750% due 21/11/2027	AUD	19,838	8,357	0.61
3.000% due 20/09/2025		8,044	4,359	0.32
			12,716	0.93
Total Australia			13,813	1.01
CANADA				
SOVEREIGN ISSUES				
Canadian Government Real Return Bond				
4.250% due 01/12/2026 (a)	CAD	2,626	2,139	0.16
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Atlas Senior Loan Fund Ltd.				
5.229% due 16/01/2030	$	2,190	2,167	0.16
Carlyle Global Market Strategies CLO Ltd.				
5.179% due 15/10/2030		1,342	1,329	0.09
Sound Point CLO Ltd.				
5.029% due 15/04/2029		4,120	4,072	0.30
Total Cayman Islands			7,568	0.55
DENMARK				
CORPORATE BONDS & NOTES				
Jyske Realkredit A/S				
0.500% due 01/10/2053	DKK	19,878	1,924	0.14
1.000% due 01/10/2050		19	2	0.00
1.000% due 01/10/2053		2,763	272	0.02
1.500% due 01/10/2050		493	53	0.00
1.500% due 01/10/2053		15,181	1,587	0.12
2.500% due 01/10/2047		4	1	0.00
Nordea Kredit Realkreditaktieselskab				
0.500% due 01/10/2043		10,862	1,192	0.09
1.000% due 01/10/2050		29	3	0.00
2.500% due 01/10/2047		13	2	0.00
Nykredit Realkredit A/S				
0.500% due 01/10/2053		3,061	296	0.02
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
1.500% due 01/10/2053		155,516	16,864	1.24
2.000% due 01/10/2053		8,647	987	0.07
2.500% due 01/10/2047		2	0	0.00
3.000% due 01/10/2053		50,615	6,456	0.47
3.500% due 01/10/2053		4,979	657	0.05
5.000% due 01/10/2053		7,200	1,008	0.07
Realkredit Danmark A/S				
1.000% due 01/10/2050		29,687	3,143	0.23
1.000% due 01/10/2053		6,407	671	0.05
1.500% due 01/10/2050		16,276	1,759	0.13
1.500% due 01/10/2053		0	0	0.00
2.500% due 01/04/2047		9	1	0.00
3.000% due 01/10/2053		27,189	3,472	0.26
			40,350	2.96
SOVEREIGN ISSUES				
Denmark Government International Bond				
0.100% due 15/11/2023 (a)		13,332	1,922	0.14
Total Denmark			42,272	3.10
FRANCE				
SOVEREIGN ISSUES				
France Government International Bond				
0.100% due 01/03/2025 (a)	€	9,854	10,608	0.78
0.100% due 01/03/2026 (a)		3,905	4,125	0.30
0.100% due 01/03/2028 (a)		13,908	14,860	1.09
0.100% due 01/03/2029 (a)		580	601	0.04
0.100% due 25/07/2031 (a)		7,936	8,111	0.59
0.100% due 25/07/2036 (a)		237	227	0.02
0.100% due 25/07/2038 (a)	€	3,275	$ 3,133	0.23
0.250% due 25/07/2024 (a)		15,056	16,186	1.19
2.100% due 25/07/2023 (a)		11,308	12,363	0.91
Total France			70,214	5.15
GERMANY				
SOVEREIGN ISSUES				
Republic of Germany				
0.100% due 15/04/2023 (a)		16,844	17,832	1.31
0.100% due 15/04/2026 (a)		18,216	19,280	1.41
0.500% due 15/04/2030 (a)		24,119	26,083	1.91
Total Germany			63,195	4.63
IRELAND				
ASSET-BACKED SECURITIES				
Adagio CLO DAC				
4.541% due 20/07/2036		5,100	5,447	0.40
Ares European CLO DAC				
1.988% due 15/04/2030		5,634	5,850	0.43
2.158% due 15/10/2031		4,200	4,345	0.32
Bain Capital Euro CLO DAC				
2.236% due 20/04/2032		400	417	0.03
Cairn CLO DAC				
2.158% due 15/10/2031		1,700	1,776	0.13
2.688% due 20/10/2028		582	609	0.04
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		800	833	0.06
Harvest CLO DAC				
2.228% due 15/01/2032		1,600	1,655	0.12
2.433% due 18/11/2029		649	683	0.05
Jubilee CLO DAC				
2.846% due 15/12/2029		442	463	0.03
Palmer Square European Loan Funding DAC				
2.428% due 15/10/2031		5,728	5,971	0.44
Palmerston Park CLO DAC				
2.053% due 18/04/2030		1,274	1,337	0.10
St. Paul's CLO DAC				
2.373% due 25/04/2030		4,988	5,184	0.38
			34,570	2.53
NON-AGENCY MORTGAGE-BACKED SECURITIES				
European Loan Conduit DAC				
2.803% due 17/02/2030		1,271	1,297	0.10
Glenbeigh Issuer DAC				
2.875% due 24/06/2050		6,042	6,265	0.46
Primrose Residential DAC				
2.644% due 24/03/2061		3,534	3,684	0.27
Shamrock Residential DAC				
2.744% due 24/12/2059		2,117	2,224	0.16
3.144% due 24/02/2071		3,174	3,309	0.24
			16,779	1.23
Total Ireland			51,349	3.76
ITALY				
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro				
0.400% due 15/05/2030 (a)		3,499	3,269	0.24
0.650% due 15/05/2026 (a)		3,678	3,800	0.28
1.400% due 26/05/2025 (a)		31,012	32,675	2.39
2.350% due 15/09/2024 (a)		33,495	36,840	2.70
2.600% due 15/09/2023 (a)		11,006	11,985	0.88
Total Italy			88,569	6.49
JAPAN				
SOVEREIGN ISSUES				
Japan Government International Bond				
0.005% due 10/03/2031 (a)	¥	187,873	1,476	0.11
0.100% due 10/09/2024 (a)		579,150	4,499	0.33
0.100% due 10/03/2025 (a)		1,364,115	10,597	0.78
0.100% due 10/03/2026 (a)		2,836,487	22,260	1.63
0.100% due 10/03/2028 (a)		1,572,344	12,328	0.90
0.100% due 10/03/2029 (a)		2,223,869	17,495	1.28
Total Japan			68,655	5.03
LUXEMBOURG				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Delos Finance SARL				
6.480% due 06/10/2023	$	70	$ 70	0.01
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Miravet SARL				
2.758% due 26/05/2065	€	2,157	2,225	0.16
Total Luxembourg			2,295	0.17
NETHERLANDS				
ASSET-BACKED SECURITIES				
Grosvenor Place CLO BV				
2.325% due 30/10/2029		1,797	1,897	0.14
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Eurosail BV				
2.878% due 17/10/2040		669	711	0.05
Total Netherlands			2,608	0.19
NEW ZEALAND				
SOVEREIGN ISSUES				
New Zealand Government International Bond				
2.000% due 20/09/2025	NZD	15,401	6,227	0.46
3.000% due 20/09/2030		1,930	816	0.06
Total New Zealand			7,043	0.52
PERU				
SOVEREIGN ISSUES				
Peru Government International Bond				
5.940% due 12/02/2029	PEN	4,900	1,180	0.09
SLOVENIA				
CORPORATE BONDS & NOTES				
Nova Ljubljanska Banka d.d.				
3.400% due 05/02/2030	€	600	531	0.04
SPAIN				
ASSET-BACKED SECURITIES				
BBVA Consumer Auto				
0.270% due 20/07/2031		431	450	0.03
SOVEREIGN ISSUES				
Spain Government International Bond				
0.700% due 30/11/2033 (a)		4,378	4,370	0.32
Total Spain			4,820	0.35
SWEDEN				
SOVEREIGN ISSUES				
Sweden Government International Bond				
0.125% due 01/06/2026	SEK	47,526	4,610	0.34
0.125% due 01/12/2027		5,070	488	0.04
1.000% due 01/06/2025		61,232	6,079	0.44
Total Sweden			11,177	0.82
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
NatWest Group PLC				
4.519% due 25/06/2024	$	1,000	991	0.07
6.274% due 25/06/2024		1,600	1,601	0.12
			2,592	0.19
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Alba PLC				
3.714% due 17/03/2039	£	867	983	0.07
Atlas Funding PLC				
3.894% due 25/07/2058		2,206	2,634	0.19
Canada Square Funding PLC				
3.735% due 17/01/2059		3,999	4,625	0.34
4.205% due 17/06/2058		2,030	2,351	0.17
4.375% due 17/06/2058		1,691	1,995	0.15
Canterbury Finance				
3.985% due 16/05/2058		1,589	1,883	0.14

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Eurosail PLC				
2.155% due 13/03/2045	€	950	$ 994	0.07
2.240% due 10/06/2044		1,012	1,061	0.08
2.240% due 10/09/2044		1,277	1,331	0.10
3.661% due 13/03/2045	£	1,179	1,394	0.10
Great Hall Mortgages PLC				
3.675% due 18/03/2039		27	32	0.00
3.695% due 18/06/2038		726	861	0.06
London Wall Mortgage Capital PLC				
4.040% due 15/05/2052		1,074	1,249	0.09
Mortimer BTL PLC				
4.507% due 21/06/2052		1,710	2,050	0.15
Polaris PLC				
4.232% due 23/10/2059		2,871	3,377	0.25
4.682% due 27/05/2057		749	898	0.07
Precise Mortgage Funding PLC				
4.265% due 16/10/2056		307	364	0.03
4.587% due 12/12/2055		1,627	1,942	0.14
RMAC PLC				
4.206% due 12/06/2046		1,515	1,813	0.13
RMAC Securities PLC				
3.656% due 12/06/2044		1,643	1,847	0.14
Rochester Financing PLC				
4.126% due 18/12/2044		3,233	3,750	0.27
Stratton BTL Mortgage Funding PLC				
3.656% due 20/01/2054		4,451	5,225	0.38
Stratton Mortgage Funding PLC				
4.287% due 12/03/2052		817	979	0.07
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045		2,485	2,957	0.22
4.471% due 20/02/2054		626	750	0.06
Tower Bridge Funding PLC				
4.051% due 20/11/2063		2,987	3,524	0.26
4.151% due 20/12/2063		1,475	1,731	0.13
Tudor Rose Mortgages				
4.031% due 20/06/2048		1,860	2,206	0.16
Twin Bridges PLC				
4.386% due 12/09/2050		1,593	1,912	0.14
4.637% due 12/12/2054		2,281	2,732	0.20
			59,450	4.36
SOVEREIGN ISSUES				
United Kingdom Gilt				
0.125% due 22/03/2024 (a)		41,756	51,062	3.74
0.125% due 22/03/2026 (a)		34,732	42,173	3.09
0.125% due 22/11/2036 (a)		1,095	1,275	0.09
0.125% due 22/11/2056 (a)		529	572	0.04
0.625% due 22/11/2042 (a)		2,345	2,912	0.21
0.625% due 22/10/2050	£	1,900	$ 1,022	0.08
1.250% due 22/11/2027 (a)		29,528	37,599	2.76
			136,615	10.01
Total United Kingdom			198,657	14.56
UNITED STATES				
ASSET-BACKED SECURITIES				
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				
5.289% due 25/10/2034	$	518	513	0.04
Asset-Backed Securities Corp. Home Equity Loan Trust				
3.353% due 25/03/2036		60	59	0.00
Fremont Home Loan Trust				
5.124% due 25/07/2035		7	7	0.00
Renaissance Home Equity Loan Trust				
5.329% due 25/05/2034		2,028	1,841	0.13
Structured Asset Investment Loan Trust				
5.339% due 25/10/2033		804	775	0.06
Structured Asset Securities Corp.				
5.094% due 25/02/2035		1,487	1,449	0.11
			4,644	0.34
CORPORATE BONDS & NOTES				
Nissan Motor Acceptance Co. LLC				
3.450% due 15/03/2023		100	100	0.01
Sabine Pass Liquefaction LLC				
5.750% due 15/05/2024		200	200	0.01
			300	0.02
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Merrill Lynch Mortgage Investors Trust				
4.929% due 25/08/2036		147	146	0.01
5.029% due 25/10/2028		7	6	0.00
Structured Asset Mortgage Investments Trust				
4.819% due 19/04/2035		305	276	0.02
4.839% due 19/07/2035		54	47	0.00
WaMu Mortgage Pass-Through Certificates Trust				
4.969% due 25/07/2045		419	384	0.03
5.029% due 25/07/2045		80	74	0.01
			933	0.07
U.S. GOVERNMENT AGENCIES				
Ginnie Mae				
3.858% due 20/08/2068		1,126	1,095	0.08
4.542% due 20/08/2066		255	254	0.02
4.626% due 20/08/2072		5,087	5,071	0.37
4.726% due 20/10/2072		5,013	4,936	0.36
Uniform Mortgage-Backed Security, TBA				
2.500% due 01/01/2053	$	500	$ 423	0.03
3.000% due 01/02/2053		16,300	14,322	1.05
4.000% due 01/02/2053		30,500	28,615	2.10
4.500% due 01/02/2053		16,700	16,077	1.18
			70,793	5.19
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Inflation Protected Securities (a)				
0.125% due 15/07/2024		18,824	18,219	1.34
0.125% due 15/10/2024 (c)		80,600	77,632	5.69
0.125% due 15/04/2025		53,723	51,209	3.75
0.125% due 15/10/2025		70,167	66,700	4.89
0.125% due 15/04/2026		55,936	52,603	3.86
0.125% due 15/07/2026 (c)		82,287	77,564	5.68
0.125% due 15/10/2026 (c)		68,916	64,620	4.74
0.125% due 15/04/2027 (d)		22,057	20,564	1.51
0.125% due 15/01/2030		2,200	1,978	0.14
0.125% due 15/07/2030		7,206	6,456	0.47
0.125% due 15/07/2031		4,758	4,208	0.31
0.125% due 15/01/2032		1,612	1,414	0.10
0.125% due 15/02/2051		343	221	0.02
0.250% due 15/01/2025		55,480	53,228	3.90
0.250% due 15/02/2050		464	313	0.02
0.375% due 15/07/2023		15,365	15,183	1.11
0.375% due 15/07/2025		61,318	58,903	4.32
0.375% due 15/01/2027		60,690	57,252	4.20
0.375% due 15/07/2027		41,659	39,278	2.88
0.500% due 15/04/2024		58,340	56,739	4.16
0.500% due 15/01/2028 (c)		72,238	67,962	4.98
0.625% due 15/04/2023		30,722	30,409	2.23
0.625% due 15/01/2024		44,855	43,906	3.22
0.625% due 15/01/2026 (d)		61,235	58,796	4.31
0.750% due 15/02/2045		1,898	1,537	0.11
0.875% due 15/02/2047		741	608	0.04
1.375% due 15/02/2044		1,151	1,070	0.08
1.625% due 15/10/2027		19,514	19,500	1.43
2.125% due 15/02/2041		816	866	0.06
			948,938	69.55
Total United States			1,025,608	75.17
Total Transferable Securities			**$ 1,661,693**	**121.79**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (b)	1,248,093	12,424	0.91
Total Investment Funds		**$ 12,424**	**0.91**

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
FICC	1.900%	30/12/2022	03/01/2023	$ 1,053	U.S. Treasury Bills 0.000% due 29/06/2023	$ (1,074)	$ 1,053	$ 1,053	0.08
Total Repurchase Agreements						**$ (1,074)**	**$ 1,053**	**$ 1,053**	**0.08**

(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	03/2023	411	$ (3,600)	(0.26)
Australia Government 10-Year Bond March Futures	Short	03/2023	16	71	0.01
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	29	23	0.00
Euro-Bobl March Futures	Long	03/2023	163	(715)	(0.05)
Euro-BTP Italy Government Bond March Futures	Short	03/2023	226	1,951	0.14

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond March Futures	Short	03/2023	421	$ 916	0.07
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	79	1,864	0.14
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	65	617	0.04
Euro-Schatz March Futures	Short	03/2023	461	670	0.05
Japan Government 10-Year Bond March Futures	Short	03/2023	29	607	0.04
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	29	(148)	(0.01)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	179	(48)	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	29	38	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	228	(137)	(0.01)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	9	(8)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	695	1,445	0.10
				$ 3,546	0.26
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 3,546**	**0.26**

[1] Future style option.

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
General Electric Co.	1.000%	20/12/2023	$ 500	$ (4)	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	2.000%	15/03/2033	£ 3,000	$ (435)	(0.03)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	2,300	21	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	12/12/2027	10,100	(107)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 3,582,000	493	0.04
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.435	20/06/2029	1,418,000	161	0.01
Receive[3]	3-Month USD-LIBOR	1.840	21/11/2028	$ 11,700	839	0.06
Pay	3-Month USD-LIBOR	1.880	25/01/2052	4,300	(1,248)	(0.09)
Pay[3]	3-Month USD-LIBOR	1.888	21/11/2053	2,400	(585)	(0.04)
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	€ 2,100	932	0.07
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	2,200	1,109	0.08
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	4,000	1,768	0.13
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	2,200	(95)	(0.01)
Receive[3]	6-Month EUR-EURIBOR	0.830	09/12/2052	7,000	208	0.02
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2025	53,700	1,236	0.09
Pay[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	16,800	(1,310)	(0.10)
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	1,800	65	0.01
Pay[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	28,300	(345)	(0.02)
Pay	6-Month EUR-EURIBOR	2.500	12/12/2032	10,200	(366)	(0.03)
Receive	CPTFEMU	1.005	15/02/2025	18,100	1,762	0.13
Pay	CPTFEMU	1.355	15/02/2050	1,200	(72)	(0.01)
Pay	CPTFEMU	1.375	15/02/2040	1,600	(159)	(0.01)
Receive	CPTFEMU	1.380	15/03/2031	4,800	508	0.04
Receive	CPTFEMU	1.500	15/07/2031	7,040	789	0.06
Pay	CPTFEMU	1.946	15/03/2048	800	(156)	(0.01)
Receive	CPTFEMU	2.359	15/08/2030	1,500	62	0.00
Pay	CPTFEMU	2.421	15/05/2052	330	(39)	0.00
Receive	CPTFEMU	2.470	15/07/2032	1,600	61	0.00
Pay	CPTFEMU	2.488	15/05/2037	2,290	(136)	(0.01)
Receive	CPTFEMU	2.550	15/04/2052	300	30	0.00
Receive	CPTFEMU	2.570	15/06/2032	1,200	39	0.00
Pay	CPTFEMU	2.580	15/03/2052	1,400	(117)	(0.01)
Pay	CPTFEMU	2.590	15/12/2052	1,700	(19)	0.00
Receive	CPTFEMU	2.600	15/05/2032	3,000	108	0.01
Receive	CPTFEMU	2.720	15/06/2032	1,800	42	0.00
Receive	CPTFEMU	2.975	15/08/2027	19,700	186	0.01
Receive	CPTFEMU	3.000	15/05/2027	5,400	126	0.01
Receive	CPTFEMU	3.130	15/05/2027	100	3	0.00
Pay	CPTFEMU	3.520	15/09/2024	5,200	(77)	(0.01)
Pay	CPTFEMU	3.720	15/09/2024	3,300	(36)	0.00
Pay	CPTFEMU	3.850	15/09/2024	7,700	(80)	(0.01)
Receive	CPURNSA	1.794	24/08/2027	$ 6,700	160	0.01
Receive	CPURNSA	1.798	25/08/2027	3,400	81	0.01
Pay	CPURNSA	1.883	20/11/2029	7,400	(179)	(0.01)
Receive	CPURNSA	1.890	27/08/2027	6,500	159	0.01
Pay	CPURNSA	1.954	03/06/2029	4,700	(119)	(0.01)
Pay	CPURNSA	1.998	25/07/2029	4,300	(112)	(0.01)
Receive	CPURNSA	2.210	05/02/2023	17,550	700	0.05
Receive	CPURNSA	2.220	13/04/2023	7,440	270	0.02

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	CPURNSA	2.263%	27/04/2023	$ 60	$ 2	0.00
Receive	CPURNSA	2.263	09/05/2023	5,230	184	0.01
Receive	CPURNSA	2.281	10/05/2023	6,064	224	0.02
Receive	CPURNSA	2.311	24/02/2031	6,600	186	0.01
Pay	CPURNSA	2.335	05/02/2028	6,110	(188)	(0.01)
Pay	CPURNSA	2.353	09/05/2028	960	(30)	0.00
Pay	CPURNSA	2.364	10/05/2028	7,960	(246)	(0.02)
Pay	CPURNSA	2.379	09/07/2028	1,900	(59)	0.00
Receive	CPURNSA	2.419	05/03/2026	400	11	0.00
Receive	CPURNSA	2.690	01/06/2026	1,300	36	0.00
Receive	CPURNSA	2.703	25/05/2026	2,450	68	0.01
Receive	CPURNSA	2.768	13/05/2026	3,500	98	0.01
Receive	CPURNSA	2.813	14/05/2026	1,600	45	0.00
Pay	CPURNSA	5.000	03/03/2023	16,000	(231)	(0.02)
Pay	FRCPXTOB	1.280	15/11/2034	€ 1,700	(227)	(0.02)
Pay	FRCPXTOB	1.410	15/11/2039	2,000	(327)	(0.02)
Pay	UKRPI	3.330	15/01/2025	£ 400	(45)	0.00
Pay	UKRPI	3.346	15/05/2030	550	(27)	0.00
Pay	UKRPI	3.530	15/10/2031	7,260	(488)	(0.04)
Pay	UKRPI	3.566	15/03/2036	1,400	2	0.00
Pay	UKRPI	3.850	15/09/2024	2,500	(315)	(0.02)
Receive	UKRPI	4.125	15/09/2032	480	6	0.00
Receive	UKRPI	4.130	15/09/2032	2,120	25	0.00
Pay	UKRPI	4.288	15/02/2032	2,200	(28)	0.00
Receive	UKRPI	4.480	15/09/2023	1,300	168	0.01
Receive	UKRPI	5.330	15/06/2024	8,800	260	0.02
Receive	UKRPI	6.440	15/05/2024	1,500	86	0.01
Receive	UKRPI	6.600	15/05/2024	2,200	119	0.01
					$ 5,435	0.40
Total Centrally Cleared Financial Derivative Instruments					**$ 5,431**	**0.40**

(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 SWAPTIONS

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 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	1,400	$ 157	$ 759	0.06
BRC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.410	02/02/2023	59,900	299	0	0.00
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.720	23/02/2023	11,300	62	0	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.237	17/11/2023	8,700	540	1,934	0.14
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	26/04/2023	10,000	107	6	0.00
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.710	25/01/2023	12,100	74	0	0.00
	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	1,800	198	975	0.07
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.428	31/01/2023	59,500	304	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	31/05/2023	28,400	341	34	0.00
							$ 2,082	$ 3,708	0.27

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	$ 100.152	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	1,500	$ (69)	$ (76)	(0.01)
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
						$ (77)	$ (76)	(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	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175%	15/03/2023	4,200	$ (154)	$ (1,291)	(0.09)
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.558	02/02/2023	13,100	(300)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.736	23/02/2023	2,700	(67)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.290	17/01/2023	6,400	(269)	(354)	(0.03)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.290	17/01/2023	6,400	(269)	(15)	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.340	17/11/2023	43,000	(542)	(2,787)	(0.20)
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	26/04/2023	5,500	(109)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	4,200	(92)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	4,200	(92)	(265)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	11,100	(121)	(28)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	11,100	(156)	(363)	(0.03)
GST	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.950	05/01/2023	13,200	(342)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.950	05/01/2023	13,200	(342)	(299)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	3.230	18/01/2023	7,600	(204)	(86)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.230	18/01/2023	7,600	(204)	(65)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.670	10/01/2023	6,600	(262)	(596)	(0.04)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.670	10/01/2023	6,600	(262)	(1)	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.785	25/01/2023	2,800	(78)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	5,400	(194)	(1,660)	(0.12)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.579	31/01/2023	13,000	(304)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	31/05/2023	15,600	(340)	(46)	0.00
							$ (4,703)	$ (7,878)	(0.57)

(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	$ 600	$ (40)	$ 41	$ 1	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,400	(3)	(8)	(11)	0.00
UAG	CMBX.NA.AAA.9 Index	0.500	17/09/2058	894	(79)	78	(1)	0.00
					$ (122)	$ 111	$ (11)	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	01/2023	AUD 8,374	$ 5,672	$ 0	$ (9)	$ (9)	0.00
	01/2023	£ 4,341	5,338	115	0	115	0.01
	01/2023	¥ 131,600	998	0	0	0	0.00
	01/2023	$ 1,049	£ 860	0	(15)	(15)	0.00
BPS	01/2023	1,793	€ 1,682	3	0	3	0.00
	03/2023	205	PEN 796	3	0	3	0.00
BRC	01/2023	£ 8,612	$ 10,575	214	0	214	0.02
	01/2023	SEK 102,229	9,761	0	(54)	(54)	0.00
	01/2023	$ 1,458	€ 1,371	6	0	6	0.00
CBK	01/2023	CHF 514	$ 544	0	(12)	(12)	0.00
	01/2023	€ 971	1,035	0	(2)	(2)	0.00
	01/2023	¥ 136,300	989	0	(45)	(45)	0.00
	01/2023	SEK 1,900	182	0	0	0	0.00
	01/2023	$ 774	DKK 5,390	0	0	0	0.00
	01/2023	1,078	PEN 4,265	38	0	38	0.00
	02/2023	PEN 21,397	$ 5,331	0	(260)	(260)	(0.02)
DUB	01/2023	DKK 158,014	22,271	0	(417)	(417)	(0.03)
GLM	05/2023	$ 806	PEN 3,206	26	0	26	0.00
JPM	01/2023	£ 121,578	$ 146,808	539	0	539	0.04
MBC	01/2023	AUD 311	209	0	(2)	(2)	0.00
	01/2023	CAD 3,093	2,306	23	0	23	0.00
	01/2023	DKK 142,891	20,185	0	(332)	(332)	(0.03)
	01/2023	€ 250,359	262,444	0	(4,866)	(4,866)	(0.36)
	01/2023	¥ 1,400,580	10,172	0	(450)	(450)	(0.03)
MYI	01/2023	AUD 9,868	6,627	0	(67)	(67)	(0.01)
	01/2023	€ 132	141	0	0	0	0.00
	01/2023	£ 156	188	0	0	0	0.00
	01/2023	¥ 6,684,532	48,758	0	(1,938)	(1,938)	(0.14)
	01/2023	$ 397	€ 373	2	0	2	0.00
	01/2023	446	£ 370	0	(1)	(1)	0.00
RBC	01/2023	AUD 114	$ 76	0	(1)	(1)	0.00
	01/2023	£ 27,355	33,229	318	0	318	0.02

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	01/2023	AUD 662	$ 446	$ 0	$ (3)	$ (3)	0.00
	01/2023	¥ 860,800	6,354	0	(175)	(175)	(0.01)
	01/2023	NZD 11,177	6,962	0	(108)	(108)	(0.01)
	01/2023	$ 72	PEN 278	1	0	1	0.00
	03/2023	118	455	0	0	0	0.00
UAG	01/2023	SEK 6,522	$ 623	0	(3)	(3)	0.00
	01/2023	$ 850	£ 700	0	(7)	(7)	0.00
				$ 1,288	$ (8,767)	$ (7,479)	(0.55)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 11,256	CHF 10,648	$ 260	$ 0	$ 260	0.02
BRC	01/2023	7	7	0	0	0	0.00
CBK	01/2023	19,615	18,529	426	0	426	0.03
JPM	01/2023	CHF 1,428	$ 1,546	2	0	2	0.00
MBC	01/2023	$ 11	CHF 10	0	0	0	0.00
MYI	01/2023	CHF 50	$ 54	0	0	0	0.00
	01/2023	$ 254	CHF 240	5	0	5	0.00
SCX	01/2023	CHF 5,067	$ 5,487	7	0	7	0.00
	01/2023	$ 2	CHF 2	0	0	0	0.00
				$ 700	$ 0	$ 700	0.05

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	$ 34,688	€ 32,825	$ 360	$ 0	$ 360	0.03
BOA	01/2023	34,740	32,939	430	0	430	0.03
BPS	01/2023	€ 1,558	$ 1,662	0	(1)	(1)	0.00
CBK	01/2023	13,620	14,519	0	(23)	(23)	0.00
	01/2023	$ 216,030	€ 208,225	6,292	0	6,292	0.46
MBC	01/2023	€ 6,819	$ 7,263	0	(18)	(18)	0.00
	01/2023	$ 274,079	€ 261,333	4,948	0	4,948	0.36
SCX	01/2023	208,642	200,453	5,383	0	5,383	0.39
				$ 17,413	$ (42)	$ 17,371	1.27

As at 31 December 2022, 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	01/2023	£ 660	$ 811	$ 18	$ 0	$ 18	0.00
	01/2023	$ 2,609	£ 2,141	0	(33)	(33)	0.00
BPS	01/2023	1,096	908	0	(3)	(3)	0.00
BRC	01/2023	£ 334	$ 403	0	0	0	0.00
	01/2023	$ 131	£ 109	0	0	0	0.00
JPM	01/2023	46,166	38,232	0	(170)	(170)	(0.01)
MBC	01/2023	£ 1,303	$ 1,592	24	0	24	0.00
	01/2023	$ 46,630	£ 38,915	201	(13)	188	0.01
MYI	01/2023	2,446	1,994	0	(47)	(47)	0.00
TOR	01/2023	46,001	38,261	31	0	31	0.00
UAG	01/2023	1,142	925	0	(29)	(29)	0.00
				$ 274	$ (295)	$ (21)	0.00

As at 31 December 2022, 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	01/2023	$ 32,941	SGD 45,206	$ 769	$ 0	$ 769	0.05
BOA	01/2023	81,079	111,273	1,899	0	1,899	0.14
GLM	01/2023	110,794	151,659	2,301	0	2,301	0.17
RYL	01/2023	32,937	45,206	773	0	773	0.06
				$ 5,742	$ 0	$ 5,742	0.42

Total OTC Financial Derivative Instruments	**$ 12,056**	**0.88**
Total Investments	**$ 1,696,203**	**124.32**
Other Current Assets & Liabilities	**$ (331,828)**	**(24.32)**
Net Assets	**$ 1,364,375**	**100.00**

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

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

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

(b) Affiliated to the Fund.

(c) Securities with an aggregate fair value of $183,180 (31 December 2021: $Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

(d) Securities with an aggregate fair value of $79,359 (31 December 2021: $251,028) 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 2022.

Cash of $286 (31 December 2021: $390) has been received as collateral under the terms of the Master Securities Forward Transaction Agreements as at 31 December 2022.

Cash of $13,037 (31 December 2021: $11,071) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $5,380 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 1,420,625	$ 0	$ 1,420,625
Investment Funds	12,363	0	0	12,363
Repurchase Agreements	0	1,138	0	1,138
Financial Derivative Instruments[3]	3,585	4,864	0	8,449
Totals	**$ 15,948**	**$ 1,426,627**	**$ 0**	**$ 1,442,575**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CIB	4.140%	13/12/2022	04/01/2023	$ (6,901)	$ (6,916)	(0.51)
	4.370	08/12/2022	05/01/2023	(88,626)	(88,885)	(6.51)
	4.400	04/01/2023	19/01/2023	(6,868)	(6,867)	(0.50)
	4.400	05/01/2023	19/01/2023	(87,964)	(87,964)	(6.45)
DEU	4.450	14/12/2022	11/01/2023	(70,923)	(71,081)	(5.21)
Total Reverse Repurchase Agreements					**$ (261,713)**	**(19.18)**

Sale-Buyback Financing Transactions Outstanding as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions[1]	% of Net Assets
BRC	4.180%	03/11/2022	05/01/2023	$ (58,420)	$ (58,827)	(4.31)
	4.250	17/11/2022	12/01/2023	(10,690)	(10,748)	(0.79)
TDM	4.350	05/12/2022	05/01/2023	(9,990)	(10,024)	(0.73)
Total Sale-Buyback Financing Transactions					**$ (79,599)**	**(5.83)**

(1) Payable for sale-buyback transactions includes $37 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 31 December 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 1,129	$ (820)	$ 309	$ N/A	$ N/A	$ N/A
BOA	2,665	(2,510)	155	573	(640)	(67)
BPS	(530)	450	(80)	1,279	(1,130)	149
BRC	166	0	166	430	(350)	80
CBK	6,045	(6,000)	45	286	(280)	6
DUB	(1,270)	1,230	(40)	(7)	0	(7)
GLM	1,583	(1,500)	83	(116)	0	(116)
GST	(1,050)	1,130	80	4	0	4
HUS	N/A	N/A	N/A	124	0	124
JPM	(314)	640	326	(22)	0	(22)
MBC	(485)	340	(145)	N/A	N/A	N/A
MYC	(12)	30	18	(58)	(170)	(228)
MYI	(2,046)	1,530	(516)	1,358	(1,530)	(172)
RBC	317	(280)	37	2,086	(1,670)	416
RYL	773	(450)	323	N/A	N/A	N/A
SAL	(11)	10	(1)	(23)	0	(23)
SCX	5,105	(4,920)	185	(1,681)	1,380	(301)
TOR	31	(60)	(29)	3,026	(2,080)	946
UAG	(40)	20	(20)	750	(320)	430

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	114.97	106.67
Transferable securities dealt in on another regulated market	6.69	11.25
Other transferable securities	0.13	0.56
Investment funds	0.91	1.03
Repurchase agreements	0.08	0.09
Financial derivative instruments dealt in on a regulated market	0.26	0.19
Centrally cleared financial derivative instruments	0.40	(0.15)
OTC financial derivative instruments	0.88	0.67
Reverse repurchase agreements	(19.18)	N/A
Sale-buyback financing transactions	(5.83)	(20.92)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	1.01	0.99
Canada	0.16	0.20
Cayman Islands	0.55	0.19
Denmark	3.10	9.55
France	5.15	9.96
Germany	4.63	N/A
Guernsey, Channel Islands	N/A	0.05
Ireland	3.76	1.32
Italy	6.49	9.33
Japan	5.03	5.09
Luxembourg	0.17	0.01
Netherlands	0.19	0.35
New Zealand	0.52	0.65
Peru	0.09	0.28
Slovenia	0.04	0.06
Spain	0.35	1.79
Sweden	0.82	1.05
United Kingdom	14.56	11.18
United States	75.17	66.43
Investment Funds	0.91	1.03
Repurchase Agreements	0.08	0.09
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.26	0.19
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	0.40	(0.15)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.27	0.19
Written Options		
Credit Default Swaptions on Credit Indices	N/A	0.00
Inflation-Capped Options	(0.01)	0.00
Interest Rate Swaptions	(0.57)	(0.22)
Options on Securities	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.55)	(0.17)
Hedged Forward Foreign Currency Contracts	1.74	0.87
Other Current Assets & Liabilities	(24.32)	(20.31)
Net Assets	100.00	100.00

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	30,758	$ 10,789	0.42
0.750% due 21/11/2027		29,666	12,497	0.49
2.000% due 21/08/2035		6,916	3,285	0.13
3.000% due 20/09/2025		37,710	20,435	0.79
Total Australia			47,006	1.83
BELGIUM				
SOVEREIGN ISSUES				
Belgium Government International Bond				
1.400% due 22/06/2053	€	2,500	1,670	0.07
CANADA				
SOVEREIGN ISSUES				
Canadian Government Real Return Bond				
0.500% due 01/12/2050 (b)	CAD	9,110	5,620	0.22
1.250% due 01/12/2047 (b)		11,574	8,547	0.33
1.500% due 01/12/2044 (b)		10,694	8,219	0.32
3.000% due 01/12/2036 (b)		4,180	3,734	0.15
4.000% due 01/12/2031 (b)		12,620	11,316	0.44
Total Canada			37,436	1.46
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
BlueMountain CLO Ltd.				
5.159% due 15/07/2031	$	3,600	3,541	0.14
Catamaran CLO Ltd.				
5.425% due 22/04/2030		7,362	7,257	0.28
Denali Capital CLO Ltd.				
5.129% due 15/04/2031		499	491	0.02
Greystone Commercial Real Estate Notes Ltd.				
5.498% due 15/09/2037		7,318	7,207	0.28
Magnetite Ltd.				
5.059% due 15/04/2031		594	584	0.02
OZLM Ltd.				
5.674% due 16/05/2030		5,903	5,814	0.23
Regatta Funding Ltd.				
5.149% due 17/07/2031		6,000	5,898	0.23
Starwood Commercial Mortgage Trust				
5.520% due 15/07/2038		3,424	3,356	0.13
Venture CLO Ltd.				
4.959% due 15/07/2027		116	117	0.00
5.343% due 20/01/2029		3,092	3,057	0.12
5.596% due 07/09/2030		1,200	1,178	0.05
Voya CLO Ltd.				
5.094% due 18/01/2029		2,114	2,092	0.08
			40,592	1.58
CORPORATE BONDS & NOTES				
Avolon Holdings Funding Ltd.				
5.500% due 15/01/2023		58	58	0.00
Total Cayman Islands			40,650	1.58
DENMARK				
CORPORATE BONDS & NOTES				
DLR Kredit A/S				
1.000% due 01/10/2050	DKK	3,409	366	0.01
Jyske Realkredit A/S				
1.000% due 01/10/2050		49	5	0.00
1.000% due 01/10/2053		12	1	0.00
1.500% due 01/10/2050		37	4	0.00
1.500% due 01/10/2053		8,669	963	0.04
2.500% due 01/10/2047		4	1	0.00
Nordea Kredit Realkreditaktieselskab				
0.500% due 01/10/2043		28,751	3,156	0.12
0.500% due 01/10/2053		0	0	0.00
1.000% due 01/10/2050		3,971	397	0.02
1.500% due 01/10/2053		120,104	12,805	0.50
2.500% due 01/10/2047		15	2	0.00
Nykredit Realkredit A/S				
0.500% due 01/10/2053		86,569	8,378	0.33
1.000% due 01/10/2050		174,059	17,425	0.68
1.000% due 01/10/2053	DKK	26,198	$ 2,728	0.11
1.500% due 01/10/2050		0	0	0.00
1.500% due 01/10/2053		24,491	2,597	0.10
2.000% due 01/10/2053		49,395	5,636	0.22
2.500% due 01/10/2047		3	0	0.00
3.000% due 01/10/2053		11,985	1,529	0.06
3.500% due 01/10/2053		87,427	11,533	0.45
5.000% due 01/10/2053		4,400	616	0.02
Realkredit Danmark A/S				
1.000% due 01/10/2050		19,260	2,039	0.08
1.000% due 01/10/2053		49,209	4,958	0.19
1.500% due 01/10/2050		51,166	5,529	0.21
1.500% due 01/10/2053		109,738	11,618	0.45
2.500% due 01/04/2047		9	1	0.00
			92,287	3.59
SOVEREIGN ISSUES				
Denmark Government International Bond				
0.100% due 15/11/2023 (b)		109,764	15,822	0.61
Total Denmark			108,109	4.20
FRANCE				
SOVEREIGN ISSUES				
France Government International Bond				
0.100% due 01/03/2025 (b)	€	32,700	35,202	1.37
0.100% due 01/03/2026 (b)		32,845	34,696	1.35
0.100% due 01/03/2028 (b)		38,695	41,341	1.61
0.100% due 01/03/2029 (b)		8,118	8,408	0.32
0.100% due 25/07/2031 (b)		13,572	13,871	0.54
0.100% due 01/03/2032 (b)		8,259	8,693	0.34
0.100% due 25/07/2036 (b)		14,495	13,880	0.54
0.100% due 25/07/2038 (b)		10,559	10,103	0.39
0.700% due 25/07/2030 (b)		18,157	19,505	0.76
1.850% due 25/07/2027 (b)		13,654	15,517	0.60
Total France			201,216	7.82
GERMANY				
CORPORATE BONDS & NOTES				
Landwirtschaftliche Rentenbank				
0.875% due 15/12/2026	£	7,600	8,023	0.31
SOVEREIGN ISSUES				
Republic of Germany				
0.100% due 15/04/2046 (b)	€	13,340	14,085	0.55
Total Germany			22,108	0.86
IRELAND				
ASSET-BACKED SECURITIES				
Adagio CLO DAC				
2.098% due 15/10/2031		1,700	1,768	0.07
2.158% due 10/10/2031		5,800	6,033	0.23
4.541% due 20/07/2036		11,600	12,388	0.48
Ares European CLO				
2.038% due 15/10/2030		7,377	7,684	0.30
Ares European CLO DAC				
2.158% due 15/10/2031		2,200	2,276	0.09
2.306% due 20/04/2032		600	622	0.02
Armada Euro CLO DAC				
2.098% due 15/07/2031		4,400	4,562	0.18
2.558% due 15/11/2031		5,950	6,206	0.24
Avoca CLO DAC				
2.129% due 12/01/2031		5,600	5,837	0.23
Bain Capital Euro CLO DAC				
2.236% due 20/04/2032		3,800	3,964	0.15
Black Diamond CLO DAC				
2.778% due 15/05/2032		7,400	7,657	0.30
Blackrock European CLO DAC				
2.946% due 15/12/2032		1,900	1,970	0.08
BNPP AM Euro CLO DAC				
2.322% due 22/07/2032		3,150	3,258	0.13
Bosphorus CLO DAC				
2.866% due 15/12/2030		2,992	3,114	0.12
Cairn CLO DAC				
2.158% due 15/10/2031		4,500	4,701	0.18
2.178% due 30/04/2031		3,454	3,595	0.14
2.688% due 20/10/2028		700	733	0.03
Carlyle Euro CLO DAC				
2.078% due 15/01/2031	€	4,098	$ 4,268	0.17
2.428% due 15/08/2030		3,189	3,322	0.13
2.688% due 15/08/2032		5,400	5,598	0.22
Carlyle Global Market Strategies Euro CLO DAC				
2.128% due 15/07/2030		998	1,037	0.04
Contego CLO DAC				
2.142% due 23/01/2030		1,098	1,142	0.04
CVC Cordatus Loan Fund DAC				
2.278% due 27/01/2031		998	1,044	0.04
2.676% due 15/09/2031		2,800	2,908	0.11
Dryden Euro CLO DAC				
2.038% due 15/04/2033		4,200	4,349	0.17
2.622% due 15/05/2034		2,500	2,593	0.10
Euro-Galaxy CLO DAC				
2.122% due 24/04/2034		5,600	5,797	0.23
Harvest CLO DAC				
1.040% due 15/07/2031		1,000	964	0.04
2.136% due 20/10/2031		2,200	2,280	0.09
2.138% due 15/07/2031		7,400	7,627	0.30
2.228% due 15/01/2032		3,700	3,826	0.15
2.433% due 18/11/2029		784	826	0.03
Jubilee CLO DAC				
1.978% due 15/04/2030		600	627	0.02
2.028% due 15/04/2031		1,700	1,754	0.07
2.846% due 15/12/2029		473	496	0.02
Laurelin DAC				
2.176% due 20/10/2031		3,800	3,932	0.15
Madison Park Euro Funding DAC				
2.178% due 15/07/2032		7,300	7,549	0.29
Man GLG Euro CLO DAC				
2.058% due 15/10/2030		3,379	3,523	0.14
2.248% due 15/01/2030		514	537	0.02
Oak Hill European Credit Partners DAC				
2.196% due 20/10/2031		1,900	1,968	0.08
OCP Euro CLO DAC				
2.382% due 22/09/2034		7,300	7,572	0.29
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031		4,205	4,352	0.17
2.108% due 15/07/2031		2,278	2,367	0.09
Purple Finance CLO DAC				
2.343% due 25/01/2031		1,646	1,720	0.07
Segovia European CLO DAC				
2.173% due 18/01/2031		979	1,026	0.04
2.336% due 20/07/2032		6,400	6,614	0.26
Tikehau CLO DAC				
2.596% due 04/08/2034		3,500	3,626	0.14
Toro European CLO DAC				
2.572% due 15/02/2034		10,300	10,602	0.41
			182,214	7.09
NON-AGENCY MORTGAGE-BACKED SECURITIES				
European Loan Conduit DAC				
2.803% due 17/02/2030		2,445	2,495	0.09
Glenbeigh Issuer DAC				
2.875% due 24/06/2050		13,594	14,096	0.55
Primrose Residential DAC				
2.644% due 24/03/2061		7,658	7,982	0.31
Shamrock Residential DAC				
2.744% due 24/12/2059		4,914	5,163	0.20
3.144% due 24/02/2071		7,340	7,652	0.30
			37,388	1.45
Total Ireland			219,602	8.54
ITALY				
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro				
0.400% due 15/05/2030 (b)		25,773	24,083	0.94
0.450% due 22/05/2023 (b)		16,318	17,321	0.67
1.250% due 15/09/2032 (b)		9,148	8,840	0.34
1.300% due 15/05/2028 (b)(d)		57,642	59,489	2.31
1.400% due 26/05/2025 (b)		68,731	72,418	2.82
2.550% due 15/09/2041 (b)		16,758	18,165	0.71
Total Italy			200,316	7.79

Schedule of Investments Global Real Return Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN				
SOVEREIGN ISSUES				
Japan Government International Bond				
0.005% due 10/03/2031 (b)	¥	949,803	$ 7,461	0.29
0.100% due 10/03/2025 (b)		358,700	2,787	0.11
0.100% due 10/03/2026 (b)		3,492,763	27,411	1.07
0.100% due 10/03/2028 (b)		3,324,923	26,069	1.01
0.100% due 10/03/2029 (b)		5,853,656	46,050	1.79
Total Japan			109,778	4.27
LUXEMBOURG				
CORPORATE BONDS & NOTES				
SES S.A.				
3.600% due 04/04/2023	$	500	497	0.02
NETHERLANDS				
ASSET-BACKED SECURITIES				
Grosvenor Place CLO BV				
2.325% due 30/10/2029	€	921	972	0.04
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Eurosail BV				
2.878% due 17/10/2040		1,409	1,497	0.06
SOVEREIGN ISSUES				
BNG Bank NV				
0.500% due 21/12/2026	£	7,700	7,942	0.31
Nederlandse Waterschapsbank NV				
0.875% due 30/09/2026		7,500	7,928	0.30
			15,870	0.61
Total Netherlands			18,339	0.71
NEW ZEALAND				
SOVEREIGN ISSUES				
New Zealand Government International Bond				
2.000% due 20/09/2025	NZD	103,811	41,973	1.63
3.000% due 20/09/2030		81	34	0.00
Total New Zealand			42,007	1.63
PERU				
SOVEREIGN ISSUES				
Peru Government International Bond				
5.940% due 12/02/2029	PEN	7,900	1,902	0.07
SLOVENIA				
CORPORATE BONDS & NOTES				
Nova Ljubljanska Banka d.d.				
3.400% due 05/02/2030	€	1,100	974	0.04
SPAIN				
ASSET-BACKED SECURITIES				
BBVA Consumer Auto				
0.270% due 20/07/2031		904	943	0.04
SOVEREIGN ISSUES				
Spain Government International Bond				
0.000% due 31/01/2028 (a)		7,200	6,550	0.26
0.500% due 31/10/2031		600	496	0.02
0.700% due 30/11/2033 (b)		17,396	17,361	0.68
1.000% due 30/11/2030 (b)		2,719	2,879	0.11
1.450% due 31/10/2027		13,400	13,230	0.51
2.550% due 31/10/2032		2,500	2,434	0.09
			42,950	1.67
Total Spain			43,893	1.71
SWEDEN				
SOVEREIGN ISSUES				
Sweden Government International Bond				
0.125% due 01/06/2026	SEK	110,522	$ 10,721	0.42
0.125% due 01/12/2027		16,056	1,547	0.06
0.125% due 01/06/2032		54,855	5,184	0.20
1.000% due 01/06/2025		123,319	12,242	0.47
Total Sweden			29,694	1.15
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
NatWest Group PLC				
4.519% due 25/06/2024	$	1,400	1,387	0.05
6.274% due 25/06/2024		2,200	2,201	0.09
			3,588	0.14
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Alba PLC				
3.714% due 17/03/2039	£	2,063	2,340	0.09
Atlas Funding PLC				
3.894% due 25/07/2058		4,903	5,853	0.23
Canada Square Funding PLC				
3.735% due 17/01/2059		9,236	10,683	0.42
Canterbury Finance				
3.985% due 16/05/2058		3,538	4,191	0.16
Eurosail PLC				
2.155% due 13/03/2045	€	1,904	1,992	0.08
2.240% due 10/06/2044		2,110	2,212	0.09
2.240% due 10/09/2044		2,553	2,662	0.10
3.661% due 13/03/2045	£	2,651	3,134	0.12
Great Hall Mortgages PLC				
3.675% due 18/03/2039		36	43	0.00
3.695% due 18/06/2038		28	33	0.00
London Wall Mortgage Capital PLC				
4.040% due 15/05/2052		2,505	2,914	0.11
Mortimer BTL PLC				
4.507% due 21/06/2052		3,793	4,549	0.18
Polaris PLC				
4.222% due 23/12/2058		5,931	6,961	0.27
4.232% due 23/10/2059		10,813	12,721	0.49
Precise Mortgage Funding PLC				
4.587% due 12/12/2055		4,569	5,453	0.21
RMAC PLC				
4.206% due 12/06/2046		3,395	4,063	0.16
Rochester Financing PLC				
4.126% due 18/12/2044		7,329	8,500	0.33
Stratton BTL Mortgage Funding PLC				
3.656% due 20/01/2054		4,542	5,331	0.21
Stratton Mortgage Funding PLC				
4.287% due 12/03/2052		1,771	2,121	0.08
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045		2,552	3,011	0.12
4.071% due 20/10/2051		3,356	4,013	0.16
Tower Bridge Funding PLC				
4.051% due 20/11/2063		2,899	3,420	0.13
4.151% due 20/12/2063		3,412	4,002	0.16
Twin Bridges PLC				
4.637% due 12/12/2054		5,376	6,440	0.25
			106,642	4.15
SOVEREIGN ISSUES				
United Kingdom Gilt				
0.125% due 10/08/2028 (b)		34,543	41,666	1.62
0.125% due 10/08/2031 (b)		18,911	22,896	0.89
0.125% due 22/03/2039 (b)		7,677	8,776	0.34
0.125% due 10/08/2041 (b)		10,317	11,697	0.46
0.125% due 22/03/2044 (b)		19,088	21,166	0.82
0.125% due 22/03/2046 (b)		6,765	7,398	0.29
0.125% due 10/08/2048 (b)		1,593	1,722	0.07
0.125% due 22/03/2051 (b)		16,930	18,194	0.71
0.125% due 22/11/2056 (b)		10,547	11,396	0.44
0.125% due 22/03/2058 (b)		13,715	14,877	0.58
0.125% due 22/11/2065 (b)		9,360	10,437	0.41
0.125% due 22/03/2068 (b)		13,969	15,605	0.61
0.125% due 22/03/2073 (b)		2,540	2,982	0.12
0.250% due 22/03/2052 (b)		18,685	20,942	0.81
0.375% due 22/03/2062 (b)	£	17,085	$ 20,579	0.80
0.500% due 22/03/2050 (b)		15,478	18,442	0.72
0.500% due 22/10/2061		6,200	2,666	0.10
0.625% due 22/03/2040 (b)		20,811	25,808	1.00
0.625% due 22/11/2042 (b)		22,785	28,286	1.10
0.625% due 22/10/2050		2,400	1,290	0.05
0.750% due 22/03/2034 (b)		28,507	36,084	1.40
0.750% due 22/11/2047 (b)		11,101	13,961	0.54
1.125% due 22/11/2037 (b)		12,671	16,808	0.65
1.250% due 22/11/2027 (b)		25,856	32,924	1.28
1.250% due 22/11/2032 (b)		61,331	81,875	3.18
1.250% due 22/10/2041		11,300	8,654	0.34
1.250% due 22/11/2055 (b)		14,966	22,288	0.87
1.500% due 22/07/2047		3,900	2,867	0.11
2.000% due 26/01/2035		3,301	4,922	0.19
2.500% due 17/07/2024		12,771	16,768	0.65
4.125% due 22/07/2030		7,718	12,527	0.49
			556,503	21.64
Total United Kingdom			666,733	25.93
UNITED STATES				
ASSET-BACKED SECURITIES				
Accredited Mortgage Loan Trust				
4.649% due 25/09/2036	$	1,565	1,536	0.06
ACE Securities Corp. Home Equity Loan Trust				
5.439% due 25/12/2033		1,266	1,215	0.05
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
5.349% due 25/10/2035		1,678	1,508	0.06
AMRESCO Residential Securities Corp. Mortgage Loan Trust				
5.329% due 25/06/2029		9	8	0.00
Asset-Backed Funding Certificates Trust				
4.529% due 25/10/2036		6,809	6,173	0.24
4.989% due 25/10/2034		515	514	0.02
Asset-Backed Securities Corp. Home Equity Loan Trust				
5.668% due 15/04/2033		192	187	0.01
Bear Stearns Asset-Backed Securities Trust				
4.796% due 25/05/2035		289	287	0.01
Carrington Mortgage Loan Trust				
4.639% due 25/04/2036		12,546	10,955	0.43
CIT Mortgage Loan Trust				
5.739% due 25/10/2037		123	123	0.01
Citigroup Mortgage Loan Trust				
4.679% due 25/09/2036		481	458	0.02
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates				
5.334% due 25/10/2034		919	884	0.03
Citigroup Mortgage Loan Trust, Inc.				
4.794% due 25/08/2036		24	24	0.00
5.079% due 25/10/2035 ^		3,100	2,800	0.11
Countrywide Asset-Backed Certificates Trust				
5.349% due 25/02/2036		8,000	7,793	0.30
Credit Suisse First Boston Mortgage Securities Corp.				
4.598% due 25/01/2032		1	1	0.00
Ellington Loan Acquisition Trust				
5.489% due 25/05/2037		859	825	0.03
Encore Credit Receivables Trust				
5.289% due 25/01/2036		1,400	1,337	0.05
First Franklin Mortgage Loan Trust				
4.699% due 25/07/2036		947	890	0.03
5.259% due 25/09/2035		1,432	1,407	0.06
Home Equity Asset Trust				
5.244% due 25/08/2034		60	58	0.00
Home Equity Mortgage Loan Asset-Backed Trust				
5.029% due 25/03/2036		2,538	2,486	0.10
HSI Asset Securitization Corp. Trust				
4.709% due 25/05/2037		274	273	0.01
Lehman XS Trust				
6.689% due 25/12/2037		1,792	1,760	0.07
Massachusetts Educational Financing Authority				
5.308% due 25/04/2038		46	46	0.00
Morgan Stanley ABS Capital, Inc. Trust				
5.049% due 25/01/2035		1,745	1,678	0.07
New Century Home Equity Loan Trust				
5.109% due 25/10/2035		851	824	0.03
5.154% due 25/02/2035		2,048	1,960	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.824% due 25/03/2036	$ 789	$ 770	0.03
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.184% due 25/07/2035	59	58	0.00
Saxon Asset Securities Trust			
1.799% due 25/05/2035	3,598	3,358	0.13
4.699% due 25/09/2037	898	845	0.03
SLM Student Loan Trust			
5.858% due 25/04/2023	88	88	0.00
		53,129	2.07
CORPORATE BONDS & NOTES			
Eversource Energy			
2.900% due 01/10/2024	100	96	0.00
Lehman Brothers Holdings, Inc.			
0.000% due 05/03/2010 ^	€ 950	6	0.00
0.000% due 05/04/2011 ^	10	0	0.00
RELX Capital, Inc.			
3.500% due 16/03/2023	$ 200	199	0.01
		301	0.01
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Funding Trust			
3.775% due 20/01/2047	1,078	913	0.03
Bear Stearns ALT-A Trust			
3.729% due 25/09/2035 ^	60	37	0.00
Citigroup Mortgage Loan Trust			
3.871% due 25/09/2037 ^	221	190	0.01
Citigroup Mortgage Loan Trust, Inc.			
3.440% due 25/09/2035	2	2	0.00
5.500% due 25/08/2034	478	440	0.02
Countrywide Alternative Loan Trust			
6.000% due 25/04/2037	879	746	0.03
Credit Suisse Mortgage Capital Certificates			
3.276% due 30/11/2037	1,200	1,098	0.04
Downey Savings & Loan Association Mortgage Loan Trust			
4.919% due 19/10/2045	2,583	2,138	0.08
GreenPoint Mortgage Funding Trust			
4.829% due 25/06/2045	78	71	0.00
GSR Mortgage Loan Trust			
3.767% due 25/09/2035	49	46	0.00
Impac CMB Trust			
5.029% due 25/03/2035	1,189	1,079	0.04
JPMorgan Mortgage Trust			
3.569% due 25/07/2035	183	171	0.01
Lehman XS Trust			
4.689% due 25/11/2035	145	145	0.01
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
4.392% due 20/10/2029	11	11	0.00
5.178% due 15/08/2032	160	143	0.01
Merrill Lynch Mortgage Investors Trust			
5.079% due 25/08/2036	$ 3,768	$ 3,537	0.14
OBX Trust			
5.039% due 25/06/2057	184	173	0.01
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
6.189% due 25/04/2035	820	775	0.03
Sequoia Mortgage Trust			
5.039% due 19/10/2026	5	5	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.903% due 25/08/2047	1,829	1,680	0.06
3.944% due 25/09/2034	303	284	0.01
Structured Asset Securities Corp.			
4.739% due 25/03/2035	205	193	0.01
WaMu Mortgage Pass-Through Certificates Trust			
4.929% due 25/12/2045	22	21	0.00
4.949% due 25/11/2045	693	601	0.02
		14,499	0.56
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.889% due 01/09/2044	22	21	0.00
4.633% due 01/12/2030	1	1	0.00
Freddie Mac			
3.248% due 25/10/2044	226	226	0.01
3.757% due 01/09/2036	20	20	0.00
3.928% due 01/10/2036	25	25	0.00
4.133% due 01/07/2036	56	57	0.00
4.649% due 25/08/2031	4	4	0.00
4.669% due 25/09/2031	7	7	0.00
4.918% due 15/12/2037	138	137	0.01
Ginnie Mae			
2.875% due 20/04/2030	3	3	0.00
3.000% due 20/05/2030	2	2	0.00
3.375% due 20/05/2030	25	25	0.00
3.858% due 20/08/2068	1,861	1,810	0.07
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/01/2053	1,500	1,271	0.05
3.000% due 01/02/2053	50,000	43,931	1.71
4.000% due 01/02/2053	57,400	53,863	2.10
4.500% due 01/02/2053	35,900	34,560	1.34
		135,963	5.29
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (b)			
0.125% due 15/07/2024	27,608	26,721	1.04
0.125% due 15/10/2024	25,783	24,833	0.97
0.125% due 15/04/2025 (d)	95,979	91,488	3.56
0.125% due 15/10/2025	24,576	23,362	0.91
0.125% due 15/04/2026	54,868	51,599	2.01
0.125% due 15/07/2026	36,895	34,778	1.35
0.125% due 15/10/2026 (d)	43,182	40,490	1.57
0.125% due 15/04/2027 (e)	10,237	9,544	0.37
0.125% due 15/01/2030 (d)	74,585	67,040	2.61
0.125% due 15/07/2030	$ 25,568	$ 22,909	0.89
0.125% due 15/01/2031	8,585	7,630	0.30
0.125% due 15/07/2031 (d)	195,101	172,529	6.72
0.125% due 15/01/2032 (d)	36,440	31,945	1.24
0.125% due 15/02/2051	14,203	9,161	0.36
0.125% due 15/02/2052	5,031	3,263	0.13
0.250% due 15/01/2025	15,726	15,087	0.59
0.250% due 15/07/2029 (d)	71,926	65,887	2.56
0.250% due 15/02/2050	17,037	11,506	0.45
0.375% due 15/07/2023	5,378	5,314	0.21
0.375% due 15/07/2025	31,538	30,296	1.18
0.375% due 15/01/2027 (d)	24,375	22,994	0.89
0.375% due 15/07/2027	15,738	14,839	0.58
0.500% due 15/01/2028 (d)	110,807	104,247	4.05
0.625% due 15/04/2023 (d)	68,834	68,132	2.65
0.625% due 15/01/2024	8,266	8,092	0.31
0.625% due 15/01/2026	11,086	10,644	0.41
0.625% due 15/07/2032 (d)	5,538	5,077	0.20
0.625% due 15/02/2043	13,971	11,284	0.44
0.750% due 15/07/2028 (d)	39,126	37,289	1.45
0.750% due 15/02/2042	19,912	16,684	0.65
0.750% due 15/02/2045	36,051	29,188	1.13
0.875% due 15/01/2029	1,912	1,822	0.07
0.875% due 15/02/2047	8,517	6,991	0.27
1.000% due 15/02/2046	28,912	24,583	0.96
1.000% due 15/02/2048	9,553	8,050	0.31
1.000% due 15/02/2049	16,223	13,577	0.53
1.375% due 15/02/2044 (d)	41,642	38,712	1.50
1.625% due 15/10/2027	64,980	64,934	2.52
2.000% due 15/01/2026	17,073	17,056	0.66
2.125% due 15/02/2040	18,391	19,483	0.76
2.125% due 15/02/2041 (d)	38,602	40,927	1.59
2.375% due 15/01/2025	26,541	26,568	1.03
3.625% due 15/04/2028 (d)	54,129	59,019	2.29
		1,395,574	54.27
Total United States		1,599,466	62.20
Total Transferable Securities		**$ 3,391,396**	**131.88**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	707,536	7,043	0.27
Total Investment Funds		**$ 7,043**	**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	1.900%	30/12/2022	03/01/2023	$ 2,245	U.S. Treasury Notes 0.125% due 15/05/2023	$ (2,290)	$ 2,245	$ 2,245	0.09
Total Repurchase Agreements						**$ (2,290)**	**$ 2,245**	**$ 2,245**	**0.09**

(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	03/2023	1,299	$ (11,378)	(0.44)
Australia Government 3-Year Note March Futures	Short	03/2023	205	197	0.01
Australia Government 10-Year Bond March Futures	Long	03/2023	43	(195)	(0.01)
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	54	43	0.00
Euro-Bobl March Futures	Short	03/2023	797	3,215	0.12
Euro-BTP Italy Government Bond March Futures	Short	03/2023	393	3,393	0.13
Euro-Bund 10-Year Bond March Futures	Short	03/2023	36	38	0.00
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	107	(2,924)	(0.11)
Euro-OAT France Government 10-Year Bond March Futures	Long	03/2023	247	(2,407)	(0.09)
Euro-Schatz March Futures	Short	03/2023	2,045	2,355	0.09
Japan Government 10-Year Bond March Futures	Short	03/2023	26	548	0.02
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	54	(276)	(0.01)
U.S. Treasury 2-Year Note March Futures	Short	03/2023	78	59	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	1,449	(1,675)	(0.07)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	1,481	1,512	0.06
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	96	4	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	1,252	2,707	0.11
United Kingdom Long Gilt March Futures	Short	03/2023	566	2,584	0.10
				$ (2,200)	(0.09)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (2,200)**	**(0.09)**

[1] Future style option.

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
General Electric Co.	1.000%	20/12/2023	$ 800	$ 49	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	2.000%	15/03/2033	£ 37,000	$ (1,669)	(0.07)
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	5,600	(264)	(0.01)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	22,000	(487)	(0.02)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	12/12/2027	25,800	(272)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 10,717,000	1,481	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.435	20/06/2029	3,683,000	418	0.02
Receive[3]	3-Month USD-LIBOR	1.840	21/11/2028	$ 36,400	2,994	0.12
Pay	3-Month USD-LIBOR	1.880	25/01/2052	13,400	(3,891)	(0.15)
Pay[3]	3-Month USD-LIBOR	1.888	21/11/2053	7,400	(2,027)	(0.08)
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	€ 7,000	3,108	0.12
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	7,350	3,705	0.14
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	12,800	5,660	0.22
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	6,500	(280)	(0.01)
Receive[3]	6-Month EUR-EURIBOR	0.830	09/12/2052	13,400	398	0.01
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2025	151,800	3,504	0.14
Pay[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	49,000	(3,824)	(0.15)
Receive[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	18,000	355	0.01
Pay	6-Month EUR-EURIBOR	2.500	12/12/2032	26,100	(938)	(0.04)
Receive	CPTFEMU	1.710	15/03/2033	5,900	1,562	0.06
Receive	CPTFEMU	2.359	15/08/2030	25,700	888	0.03
Receive	CPTFEMU	2.470	15/07/2032	12,900	493	0.02
Pay	CPTFEMU	2.570	15/06/2032	1,300	14	0.00
Receive	CPTFEMU	2.600	15/05/2032	20,300	734	0.03
Receive	CPTFEMU	2.720	15/06/2032	63,300	969	0.04
Receive	CPTFEMU	2.975	15/08/2027	17,800	210	0.01
Pay	CPTFEMU	3.520	15/09/2024	23,800	(391)	(0.02)
Pay	CPTFEMU	3.720	15/09/2024	6,400	(70)	0.00
Pay	CPTFEMU	3.850	15/09/2024	27,600	(288)	(0.01)
Pay	CPURNSA	1.760	04/11/2029	$ 23,300	(3,437)	(0.13)
Pay	CPURNSA	1.883	20/11/2029	300	(42)	0.00
Pay	CPURNSA	1.954	03/06/2029	6,200	(806)	(0.03)
Pay	CPURNSA	1.998	25/07/2029	1,800	(223)	(0.01)
Receive	CPURNSA	2.210	05/02/2023	21,840	1,974	0.08

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	CPURNSA	2.263%	09/05/2023	$ 6,846	$ 570	0.02
Receive	CPURNSA	2.311	24/02/2031	6,500	677	0.03
Receive	CPURNSA	2.314	26/02/2026	14,400	1,387	0.05
Pay	CPURNSA	2.364	10/05/2028	800	(68)	0.00
Pay	CPURNSA	2.370	06/06/2028	12,900	(1,098)	(0.04)
Pay	CPURNSA	2.379	09/07/2028	700	(58)	0.00
Receive	CPURNSA	2.573	26/08/2028	2,200	133	0.01
Receive	CPURNSA	2.645	10/09/2028	3,600	190	0.01
Receive	CPURNSA	2.690	01/06/2026	2,300	168	0.01
Receive	CPURNSA	2.703	25/05/2026	8,980	656	0.02
Receive	CPURNSA	2.768	13/05/2026	13,900	988	0.04
Receive	CPURNSA	2.813	14/05/2026	20,100	1,383	0.05
Pay	UKRPI	3.835	15/10/2032	£ 22,800	(1,076)	(0.04)
Receive	UKRPI	4.140	15/10/2031	14,200	882	0.03
Pay	UKRPI	4.143	15/10/2032	22,800	(890)	(0.04)
Receive	UKRPI	4.250	15/11/2031	17,860	1,172	0.04
Receive	UKRPI	4.300	15/01/2032	6,000	142	0.01
Receive	UKRPI	4.615	15/02/2027	12,300	405	0.02
Receive	UKRPI	5.200	15/06/2024	5,500	279	0.01
Receive	UKRPI	5.330	15/06/2024	11,900	567	0.02
Receive	UKRPI	6.290	15/03/2024	5,500	412	0.02
Receive	UKRPI	6.440	15/05/2024	2,200	127	0.00
Pay	UKRPI	6.500	15/03/2024	26,700	(1,859)	(0.07)
Receive	UKRPI	6.600	15/05/2024	5,400	289	0.01
					$ 14,936	0.58
Total Centrally Cleared Financial Derivative Instruments					**$ 14,985**	**0.58**

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

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

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

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 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	4,500	$ 505	$ 2,438	0.10
BRC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.410	02/02/2023	179,700	898	0	0.00
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.720	23/02/2023	27,800	153	0	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.237	17/11/2023	27,000	1,676	6,003	0.23
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	26/04/2023	29,200	312	18	0.00
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.710	25/01/2023	29,500	180	0	0.00
	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	5,900	650	3,196	0.13
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.428	31/01/2023	179,200	915	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	31/05/2023	85,000	1,020	102	0.00
							$ 6,309	$ 11,757	0.46

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)	$ (396)	(0.02)
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)	$ (396)	(0.02)

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	Put -OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175%	15/03/2023	13,500	$ (495)	$ (4,149)	(0.16)
BRC	Call -OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.558	02/02/2023	39,300	(899)	0	0.00
CBK	Call -OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.736	23/02/2023	6,600	(163)	0	0.00
	Call -OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.290	17/01/2023	14,600	(614)	(807)	(0.03)
	Put -OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.290	17/01/2023	14,600	(614)	(34)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.340%	17/11/2023	133,200	$ (1,678)	$ (8,635)	(0.34)
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	26/04/2023	16,600	(328)	(28)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	8,300	(182)	(19)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	8,300	(182)	(523)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	9,600	(114)	(25)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	9,600	(132)	(314)	(0.01)
GST	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.950	05/01/2023	30,500	(790)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.950	05/01/2023	30,500	(791)	(691)	(0.03)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	3.230	18/01/2023	19,100	(514)	(216)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.230	18/01/2023	19,100	(514)	(163)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	4.670	10/01/2023	15,000	(596)	(1,355)	(0.05)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	4.670	10/01/2023	15,000	(596)	(2)	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.785	25/01/2023	7,000	(194)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	17,700	(638)	(5,440)	(0.21)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.579	31/01/2023	39,100	(914)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	31/05/2023	46,800	(1,020)	(138)	(0.01)
							$ (11,968)	$ (22,548)	(0.88)

(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	$ 12,200	$ (713)	$ 724	$ 11	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	2,500	(5)	(15)	(20)	0.00
					$ (718)	$ 709	$ (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	01/2023	£	26,304	$	32,343	$ 698	$ 0	$ 698	0.03
	01/2023	PEN	1,992		500	0	(21)	(21)	0.00
	01/2023	$	30,071	£	25,007	49	(34)	15	0.00
BOM	01/2023	CAD	16,816	$	12,523	112	0	112	0.00
BPS	01/2023	SGD	2		1	0	0	0	0.00
	03/2023	$	342	PEN	1,328	4	0	4	0.00
BRC	01/2023	SEK	276,627	$	26,413	0	(146)	(146)	(0.01)
	01/2023	$	2,201	€	2,069	8	0	8	0.00
	01/2023		1,419	£	1,161	0	(22)	(22)	0.00
CBK	01/2023	AUD	312	$	212	1	0	1	0.00
	01/2023	DKK	19,715		2,778	0	(53)	(53)	0.00
	01/2023	€	4,000		4,264	0	(7)	(7)	0.00
	01/2023	¥	321,600		2,334	0	(105)	(105)	0.00
	01/2023	NZD	66,885		41,759	0	(546)	(546)	(0.02)
	01/2023	SEK	5,850		561	0	0	0	0.00
	01/2023	$	14,736	DKK	103,680	150	0	150	0.01
	01/2023		272	PEN	1,093	14	0	14	0.00
	02/2023	PEN	16,727	$	4,194	0	(179)	(179)	(0.01)
	03/2023	$	287	PEN	1,155	14	0	14	0.00
DUB	01/2023	DKK	464,740	$	65,502	0	(1,227)	(1,227)	(0.05)
JPM	01/2023	$	2,524	DKK	18,025	64	0	64	0.00
MBC	01/2023	AUD	6,069	$	4,112	10	(15)	(5)	0.00
	01/2023	DKK	420,260		59,365	0	(977)	(977)	(0.04)
	01/2023	€	18,506		19,505	0	(254)	(254)	(0.01)
	01/2023	£	24,096		29,367	378	0	378	0.02
	01/2023	¥	3,025,134		22,094	0	(848)	(848)	(0.03)
	01/2023	$	3,794	DKK	27,130	102	0	102	0.00
	01/2023		31,097	€	29,472	370	0	370	0.02
	01/2023		1,156	£	950	0	(13)	(13)	0.00
	01/2023		1,152	¥	151,400	0	(3)	(3)	0.00
MYI	01/2023	AUD	61,303	$	41,168	0	(415)	(415)	(0.02)
	01/2023	€	102		109	0	0	0	0.00
	01/2023	£	1,046		1,264	6	0	6	0.00
	01/2023	¥	11,624,996		84,794	0	(3,371)	(3,371)	(0.13)
	01/2023	$	1,394	€	1,319	14	0	14	0.00
	01/2023		7,479	£	6,123	0	(113)	(113)	0.00
RBC	01/2023	AUD	706	$	473	0	(6)	(6)	0.00
	01/2023	£	2,839		3,463	47	0	47	0.00
	01/2023	$	850	€	800	4	0	4	0.00
	01/2023		241	£	200	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
SCX	01/2023	CAD 14,670	$ 10,919	$ 92	$ 0	$ 92	0.00
	01/2023	€ 676,967	704,621	0	(18,182)	(18,182)	(0.71)
	01/2023	$ 145	PEN 555	1	0	1	0.00
	03/2023	260	1,002	1	0	1	0.00
TOR	01/2023	CAD 20,432	$ 15,199	119	0	119	0.01
	01/2023	£ 570,785	686,248	0	(459)	(459)	(0.02)
UAG	01/2023	SEK 17,649	1,686	0	(8)	(8)	0.00
	01/2023	$ 1,456	€ 1,379	17	0	17	0.00
				$ 2,275	$ (27,005)	$ (24,730)	(0.96)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 34,381	CHF 32,517	$ 787	$ 0	$ 787	0.03
BRC	01/2023	17	16	0	0	0	0.00
CBK	01/2023	59,687	56,385	1,297	0	1,297	0.05
MBC	01/2023	CHF 615	$ 665	1	(2)	(1)	0.00
	01/2023	$ 805	CHF 744	0	(1)	(1)	0.00
MYI	01/2023	CHF 73	$ 77	0	(1)	(1)	0.00
SCX	01/2023	32	34	0	0	0	0.00
	01/2023	$ 6,341	CHF 5,858	2	(7)	(5)	0.00
				$ 2,087	$ (11)	$ 2,076	0.08

As at 31 December 2022, 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
BOM	01/2023	$ 273	CAD 366	$ 0	$ (2)	$ (2)	0.00
BRC	01/2023	271	SEK 2,835	2	0	2	0.00
CBK	01/2023	DKK 583	$ 82	0	(2)	(2)	0.00
	01/2023	$ 6	SEK 65	0	0	0	0.00
JPM	01/2023	10,586	£ 8,766	0	(39)	(39)	0.00
MBC	01/2023	13	AUD 20	0	0	0	0.00
	01/2023	331	CAD 444	0	(3)	(3)	0.00
	01/2023	147	DKK 1,050	4	0	4	0.00
	01/2023	8,930	€ 8,520	167	0	167	0.01
	01/2023	507	£ 416	0	(6)	(6)	0.00
	01/2023	231	¥ 31,846	10	0	10	0.00
MYI	01/2023	418	AUD 623	4	0	4	0.00
	01/2023	1,102	¥ 151,034	44	0	44	0.00
RBC	01/2023	5	AUD 7	0	0	0	0.00
SCX	01/2023	28	42	0	0	0	0.00
	01/2023	238	CAD 319	0	(2)	(2)	0.00
	01/2023	257	NZD 412	4	0	4	0.00
UAG	01/2023	17	SEK 181	0	0	0	0.00
				$ 235	$ (54)	$ 181	0.01

As at 31 December 2022, 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
BOA	01/2023	$ 16,920	€ 16,043	$ 209	$ 0	$ 209	0.01
BPS	01/2023	€ 762	$ 813	0	(1)	(1)	0.00
	01/2023	$ 151	€ 142	0	0	0	0.00
CBK	01/2023	€ 3,138	$ 3,328	0	(23)	(23)	0.00
	01/2023	$ 385,791	€ 371,918	11,309	0	11,309	0.44
MBC	01/2023	€ 4,053	$ 4,310	0	(18)	(18)	0.00
	01/2023	$ 469,755	€ 447,988	8,563	0	8,563	0.33
SCX	01/2023	400,712	384,986	10,340	0	10,340	0.40
				$ 30,421	$ (42)	$ 30,379	1.18

As at 31 December 2022, 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	01/2023	£ 3,967	$ 4,832	$ 60	$ 0	$ 60	0.00
	01/2023	$ 336	£ 278	0	(1)	(1)	0.00
BPS	01/2023	£ 56	$ 68	0	0	0	0.00
	01/2023	$ 469	£ 389	0	(1)	(1)	0.00
BRC	01/2023	£ 1,929	$ 2,323	2	0	2	0.00
	01/2023	$ 691	£ 574	0	0	0	0.00
JPM	01/2023	105,988	87,773	0	(389)	(389)	(0.01)
MBC	01/2023	£ 54	$ 66	1	0	1	0.00
	01/2023	$ 104,774	£ 87,373	430	(87)	343	0.01
MYI	01/2023	£ 59	$ 71	1	0	1	0.00
	01/2023	$ 2,735	£ 2,225	0	(59)	(59)	0.00
RBC	01/2023	£ 4	$ 5	0	0	0	0.00
TOR	01/2023	$ 105,205	£ 87,504	70	0	70	0.00
UAG	01/2023	£ 266	$ 329	9	0	9	0.00
				$ 573	$ (537)	$ 36	0.00

As at 31 December 2022, 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	01/2023	$ 55,938	SGD 76,768	$ 1,309	$ 0	$ 1,309	0.05
BPS	01/2023	58,636	80,410	1,328	0	1,328	0.05
GLM	01/2023	4,621	6,322	93	0	93	0.00
MBC	01/2023	58,459	79,929	1,145	0	1,145	0.05
				$ 3,875	$ 0	$ 3,875	0.15

Total OTC Financial Derivative Instruments	**$ 621**	**0.02**
Total Investments	**$ 3,414,090**	**132.75**
Other Current Assets & Liabilities	**$ (842,228)**	**(32.75)**
Net Assets	**$ 2,571,862**	**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) Principal amount of security is adjusted for inflation.

(c) Affiliated to the Fund.

(d) Securities with an aggregate fair value of $734,559 (31 December 2021: $778,051) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

(e) Security with an aggregate fair value of $9,544 (31 December 2021: $336,989) 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 2022.

Cash of $Nil (31 December 2021: $860) has been received as collateral under the terms of the Master Securities Forward Transaction Agreements as at 31 December 2022.

Security with an aggregate fair value of $101 (31 December 2021: $5,677) and cash of $Nil (31 December 2021: $678) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $24,192 (31 December 2021: $23,175) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $21,490 (31 December 2021: $12,320) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 4,811,615	$ 0	$ 4,811,615
Investment Funds	192	0	0	192
Repurchase Agreements	0	5,680	0	5,680
Financial Derivative Instruments[3]	9,953	7,569	0	17,522
Securities Sold Short	0	(311)	0	(311)
Totals	**$ 10,145**	**$ 4,824,553**	**$ 0**	**$ 4,834,698**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.200%	14/11/2022	09/01/2023	$ (14,755)	$ (14,838)	(0.58)
BRC	1.280	13/10/2022	16/01/2023	€ (2,952)	(3,159)	(0.12)
BSN	4.160	03/11/2022	04/01/2023	$ (550,793)	(554,549)	(21.56)
CIB	4.140	03/11/2022	04/01/2023	(48,625)	(48,955)	(1.90)
	4.140	01/12/2022	04/01/2023	(14,235)	(14,286)	(0.56)
	4.200	17/11/2022	11/01/2023	(35,663)	(35,850)	(1.39)
	4.370	08/12/2022	05/01/2023	(4,615)	(4,628)	(0.18)
	4.400	04/01/2023	19/01/2023	(63,423)	(63,422)	(2.47)
	4.400	05/01/2023	19/01/2023	(4,550)	(4,550)	(0.18)
GRE	4.350	07/12/2022	05/01/2023	(39,790)	(39,910)	(1.55)
	4.360	07/12/2022	05/01/2023	(11,969)	(12,005)	(0.47)
Total Reverse Repurchase Agreements					**$ (796,152)**	**(30.96)**

Sale-Buyback Financing Transactions Outstanding as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions[1]	% of Net Assets
BOS	4.210%	09/11/2022	09/01/2023	$ (9,459)	$ (9,519)	(0.37)
Total Sale-Buyback Financing Transactions					**$ (9,519)**	**(0.37)**

(1) Payable for sale-buyback transactions includes $8 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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 3,056	$ (2,990)	$ 66	$ 2,707	$ (2,720)	$ (13)
BOM	110	0	110	N/A	N/A	N/A
BPS	(381)	580	199	5,488	(4,780)	708
BRC	(156)	130	(26)	7	60	67
CBK	11,029	(10,872)	157	835	(1,050)	(215)
DUB	(3,859)	3,720	(139)	422	(280)	142
GLM	(1,194)	610	(584)	(589)	0	(589)
GSC	N/A	N/A	N/A	(6)	0	(6)
GST	(2,425)	2,410	(15)	85	0	85
HUS	N/A	N/A	N/A	729	(460)	269
JPM	(2,608)	2,180	(428)	(318)	0	(318)
MBC	8,954	(8,240)	714	N/A	N/A	N/A
MYC	(36)	90	54	(181)	(47)	(228)
MYI	(3,890)	2,910	(980)	4,565	(5,170)	(605)
RBC	44	0	44	4,250	(3,360)	890
SAL	(20)	130	110	(79)	280	201
SCX	(7,751)	7,310	(441)	8,835	(6,060)	2,775
TOR	(270)	1,420	1,150	(4,742)	2,910	(1,832)
UAG	18	0	18	(12,149)	8,810	(3,339)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	115.82	118.77
Transferable securities dealt in on another regulated market	15.81	10.95
Other transferable securities	0.25	0.21
Investment funds	0.27	0.01
Repurchase agreements	0.09	0.15
Financial derivative instruments dealt in on a regulated market	(0.09)	0.24
Centrally cleared financial derivative instruments	0.58	(0.04)
OTC financial derivative instruments	0.02	0.27
Securities sold short	N/A	(0.01)
Reverse repurchase agreements	(30.96)	(20.86)
Sale-buyback financing transactions	(0.37)	(9.07)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	1.83	1.68
Belgium	0.07	N/A
Canada	1.46	1.32
Cayman Islands	1.58	0.93
Denmark	4.20	9.64
France	7.82	12.23
Germany	0.86	0.00
Guernsey, Channel Islands	N/A	0.07
Ireland	8.54	3.63
Italy	7.79	10.58
Japan	4.27	4.17
Luxembourg	0.02	0.01
Multinational	N/A	0.01
Netherlands	0.71	0.33
New Zealand	1.63	1.24
Peru	0.07	0.17
Slovenia	0.04	0.03
Spain	1.71	2.04
Sweden	1.15	0.94
United Kingdom	25.93	30.24
United States	62.20	50.67
Investment Funds	0.27	0.01
Repurchase Agreements	0.09	0.15
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.09)	0.24
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	0.58	(0.04)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.46	0.20
Written Options		
Credit Default Swaptions on Credit Indices	N/A	0.00
Inflation-Capped Options	(0.02)	0.00
Interest Rate Swaptions	(0.88)	(0.23)
Options on Securities	N/A	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.96)	(0.49)
Hedged Forward Foreign Currency Contracts	1.42	0.80
Securities Sold Short	N/A	(0.01)
Other Current Assets & Liabilities	(32.75)	(30.55)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Altar Bidco, Inc.				
5.500% - 7.993% due 01/02/2029	$	2,126	2,037	0.00
American Airlines, Inc.				
8.993% due 20/04/2028		65,500	65,326	0.11
Aramark Services, Inc.				
6.134% due 11/03/2025		3,646	3,634	0.01
Avolon TLB Borrower (U.S.) LLC				
5.853% due 12/02/2027		9,968	9,852	0.02
6.103% due 15/01/2025		21,326	21,290	0.04
6.603% due 01/12/2027		10,562	10,558	0.02
Axalta Coating Systems Dutch Holding BV				
7.506% due 20/12/2029		2,337	2,342	0.00
Caesars Resort Collection LLC				
7.134% due 23/12/2024		138,129	137,996	0.24
7.884% due 21/07/2025		10,492	10,479	0.02
Carnival Corp.				
5.648% due 30/06/2025	€	61,547	63,316	0.11
7.384% due 30/06/2025	$	129,444	124,474	0.21
7.634% due 18/10/2028		52,409	49,212	0.08
Cengage Learning, Inc.				
7.814% due 14/07/2026		35,040	31,596	0.05
Charter Communications Operating LLC				
6.140% due 01/02/2027		37,147	36,330	0.06
Clear Channel Outdoor Holdings, Inc.				
7.915% due 21/08/2026		1,627	1,486	0.00
Coherent Corp.				
7.134% due 02/07/2029		12,534	12,434	0.02
CommScope, Inc.				
7.634% due 06/04/2026		15,818	14,952	0.03
Delos Finance SARL				
6.480% due 06/10/2023		8,226	8,225	0.01
Diamond Sports Group LLC				
12.317% due 25/05/2026		4,030	3,829	0.01
DirecTV Financing LLC				
9.384% due 02/08/2027		39,425	38,468	0.07
Emerald TopCo, Inc.				
7.884% due 24/07/2026		3,586	3,295	0.01
Envision Healthcare Corp.				
TBD% due 29/04/2027 µ		8,862	8,673	0.01
12.119% due 29/04/2027		48,738	47,703	0.08
15.744% due 28/04/2028		122,658	100,375	0.17
GVC Holdings PLC				
4.398% due 29/03/2024	€	5,200	5,506	0.01
Hilton Domestic Operating Co., Inc.				
6.173% due 22/06/2026	$	64,007	63,883	0.11
iHeartCommunications, Inc.				
7.384% due 01/05/2026		262,150	241,096	0.42
7.634% due 01/05/2026		25,119	23,211	0.04
INEOS Finance PLC				
3.898% due 01/04/2024	€	99,239	105,724	0.18
Instant Brands Holdings, Inc.				
9.735% due 12/04/2028	$	256	173	0.00
Intelsat Jackson Holdings S.A.				
7.445% due 01/02/2029		88,028	85,167	0.15
IQVIA, Inc.				
4.202% due 07/03/2024	€	5,000	5,342	0.01
Lealand Finance Co. BV				
7.384% due 28/06/2024	$	2,771	1,801	0.00
Lealand Finance Co. BV (5.384% Cash and 3.000% PIK)				
8.384% due 30/06/2025 (c)		6,522	3,501	0.01
Marriott Ownership Resorts, Inc.				
6.134% due 29/08/2025		2,034	2,017	0.00
Petco Health & Wellness Co., Inc.				
7.976% due 03/03/2028		9,424	9,162	0.02
PetSmart, Inc.				
8.130% due 11/02/2028		33,028	32,419	0.06
Poseidon BidCo S.A.S				
5.250% - 7.452% due 14/07/2028	€	103,800	95,449	0.16
PUG LLC				
7.884% due 12/02/2027	$	13,187	10,978	0.02
8.634% due 12/02/2027		983	818	0.00
Redstone Holdco 2 LP				
9.108% due 27/04/2028	$	7,228	5,039	0.01
RegionalCare Hospital Partners Holdings, Inc.				
8.165% due 16/11/2025		5,539	5,235	0.01
Serta Simmons Bedding LLC				
7.743% - 7.827% due 08/11/2023		1,414	100	0.00
Sierra Hamilton LLC				
15.000% due 12/09/2023		1	1	0.00
Sigma Bidco BV				
3.738% due 02/07/2025	€	28,800	26,779	0.05
SkyMiles IP Ltd.				
7.993% due 20/10/2027	$	61,145	62,441	0.11
Sotera Health Holdings LLC				
7.165% due 11/12/2026		17,409	16,146	0.03
SS&C European Holdings SARL				
6.134% due 16/04/2025		8,613	8,484	0.01
SS&C Technologies, Inc.				
6.134% due 16/04/2025		16,146	15,903	0.03
Sunshine Luxembourg SARL				
8.480% due 01/10/2026		30,544	29,326	0.05
Surgery Center Holdings, Inc.				
8.050% due 31/08/2026		8,962	8,871	0.02
Syniverse Holdings, Inc.				
11.580% due 13/05/2027		27,246	23,908	0.04
Team Health Holdings, Inc.				
7.134% due 06/02/2024		16,403	14,106	0.02
TransDigm, Inc.				
6.980% due 30/05/2025		32,203	31,914	0.05
6.980% due 09/12/2025		65,537	64,865	0.11
7.830% due 22/02/2027		36,942	36,862	0.06
U.S. Renal Care, Inc.				
9.438% due 26/06/2026		23,133	13,056	0.02
9.938% due 26/06/2026		6,558	3,701	0.01
Uber Technologies, Inc.				
8.235% due 04/04/2025		38,837	38,858	0.07
8.235% due 25/02/2027		23,768	23,755	0.04
United Airlines, Inc.				
8.108% due 21/04/2028		38,669	38,290	0.07
Univision Communications, Inc.				
7.134% due 15/03/2024		18,409	18,413	0.03
Veritas U.S., Inc.				
9.730% due 01/09/2025		1,996	1,419	0.00
Westmoreland Coal Co. (15.000% PIK)				
15.000% due 15/03/2029 (c)		4,799	3,731	0.01
Windstream Services LLC				
10.673% due 21/09/2027		16,958	15,423	0.03
Wm Morrison Supermarkets PLC				
6.552% due 04/11/2027	€	67,914	63,964	0.11
6.552% due 31/07/2028		37,044	34,890	0.06
Zayo Group Holdings, Inc.				
7.384% due 09/03/2027	$	27,783	22,630	0.04
			2,122,239	3.66
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
ADLER Group S.A.				
2.250% due 27/04/2027	€	1,100	416	0.00
2.750% due 13/11/2026		200	86	0.00
12.500% due 31/07/2025 (l)		944	1,001	0.00
AGFC Capital Trust				
5.829% due 15/01/2067	$	23,000	12,899	0.02
Ally Financial, Inc.				
8.000% due 01/11/2031		2,846	2,967	0.01
Ambac Assurance Corp.				
5.100% (h)		0	0	0.00
American Assets Trust LP				
3.375% due 01/02/2031		6,400	5,091	0.01
Armor Holdco, Inc.				
8.500% due 15/11/2029		800	602	0.00
Army Hawaii Family Housing Trust Certificates				
4.718% due 15/06/2050		103,200	69,788	0.12
Asian Development Bank				
4.700% due 12/03/2024	MXN	99,000	$ 4,674	0.01
Avolon Holdings Funding Ltd.				
2.528% due 18/11/2027	$	183,112	146,630	0.25
3.950% due 01/07/2024		6,940	6,648	0.01
5.250% due 15/05/2024		11,906	11,675	0.02
Banca Monte dei Paschi di Siena SpA				
1.875% due 09/01/2026	€	21,500	19,737	0.03
2.625% due 28/04/2025		5,400	5,230	0.01
3.625% due 24/09/2024		4,800	4,875	0.01
5.375% due 18/01/2028		5,000	4,314	0.01
8.000% due 22/01/2030		26,444	24,764	0.04
8.500% due 10/09/2030		2,800	2,636	0.00
Banco de Credito del Peru S.A.				
4.650% due 17/09/2024	PEN	95,500	23,390	0.04
Banco Espirito Santo S.A.				
2.625% due 08/05/2017 ^	€	16,200	2,507	0.00
4.750% due 15/01/2018 ^		8,100	1,253	0.00
Bank of Ireland Group PLC				
7.500% due 19/05/2025 (h)(j)		102,118	106,197	0.18
Bank of Nova Scotia				
4.900% due 04/06/2025 (h)(j)	$	3,346	3,216	0.01
Barclays PLC				
4.972% due 16/05/2029		79,515	74,819	0.13
5.875% due 15/09/2024 (h)(j)	£	10,517	11,622	0.02
6.125% due 15/12/2025 (h)(j)	$	16,588	15,157	0.03
6.375% due 15/12/2025 (h)(j)	£	11,100	12,275	0.02
7.125% due 15/06/2025 (h)(j)		70,960	80,909	0.14
7.250% due 15/03/2023 (h)(j)		69,909	83,335	0.14
7.437% due 02/11/2033	$	10,700	11,244	0.02
7.750% due 15/09/2023 (h)(j)		85,688	83,871	0.15
8.000% due 15/06/2024 (h)(j)		36,100	35,165	0.06
Bevco Lux SARL				
1.000% due 16/01/2030	€	15,000	12,064	0.02
BGC Partners, Inc.				
3.750% due 01/10/2024	$	9,586	9,176	0.02
BNP Paribas Issuance BV				
0.000% due 12/04/2024		10	1,631,979	2.82
CIFI Holdings Group Co. Ltd.				
4.375% due 12/04/2027 ^		2,000	531	0.00
4.450% due 17/08/2026 ^		1,700	449	0.00
4.800% due 17/05/2028 ^		700	190	0.00
5.250% due 13/05/2026 ^		1,100	291	0.00
5.950% due 20/10/2025 ^		1,300	344	0.00
6.000% due 16/07/2025 ^		2,000	526	0.00
6.450% due 07/11/2024 ^		3,300	883	0.00
Corestate Capital Holding S.A.				
3.500% due 15/04/2023 ^	€	30,000	5,012	0.01
Country Garden Holdings Co. Ltd.				
2.700% due 12/07/2026	$	8,400	4,809	0.01
3.125% due 22/10/2025		13,400	8,222	0.01
3.875% due 22/10/2030		6,400	3,401	0.01
4.800% due 06/08/2030		1,000	534	0.00
5.125% due 17/01/2025		1,600	1,084	0.00
5.400% due 27/05/2025		1,600	1,067	0.00
5.625% due 14/01/2030		700	374	0.00
6.150% due 17/09/2025		1,000	657	0.00
6.500% due 08/04/2024		500	379	0.00
8.000% due 27/01/2024		2,800	2,170	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CPI Property Group S.A.				
2.750% due 12/05/2026	€	2,600	$ 2,185	0.00
2.750% due 22/01/2028	£	1,700	1,370	0.00
Credit Agricole S.A.				
7.875% due 23/01/2024 (h)(j)	$	850	845	0.00
Credit Suisse AG				
6.500% due 08/08/2023 (j)		59,125	57,393	0.10
Credit Suisse Group AG				
2.875% due 02/04/2032	€	1,500	1,162	0.00
3.091% due 14/05/2032	$	57,350	39,740	0.07
3.800% due 09/06/2023		1,100	1,071	0.00
3.869% due 12/01/2029		5,750	4,617	0.01
4.194% due 01/04/2031		7,450	5,798	0.01
5.250% due 11/02/2027 (h)(j)		5,300	3,462	0.01
6.250% due 18/12/2024 (h)(j)		1,650	1,301	0.00
6.373% due 15/07/2026		32,250	30,307	0.05
6.375% due 21/08/2026 (h)(j)		11,570	8,321	0.01
6.442% due 11/08/2028		109,450	99,836	0.17
6.537% due 12/08/2033		98,373	86,558	0.15
7.250% due 12/09/2025 (h)(j)		11,500	8,269	0.01
7.375% due 07/09/2033	£	24,000	26,360	0.05
7.500% due 17/07/2023 (h)(j)	$	45,544	36,509	0.06
7.500% due 11/12/2023 (h)(j)		63,308	55,458	0.10
7.750% due 01/03/2029	€	52,400	55,719	0.10
9.016% due 15/11/2033	$	38,550	39,577	0.07
Dalian Wanda Commercial Management Group Co. Ltd.				
4.890% due 17/04/2023	CNY	10,000	1,416	0.00
Deutsche Bank AG				
1.375% due 17/02/2032	€	39,900	31,083	0.05
1.750% due 19/11/2030		5,000	4,203	0.01
3.035% due 28/05/2032 (l)(m)	$	45,920	34,907	0.06
3.547% due 18/09/2031		20,300	16,318	0.03
4.625% due 30/10/2027 (h)(j)	€	44,400	36,137	0.06
Doric Nimrod Air Alpha Pass-Through Trust				
5.250% due 30/05/2025	$	181	179	0.00
EPR Properties				
4.750% due 15/12/2026		7,623	6,859	0.01
4.950% due 15/04/2028		2,170	1,855	0.00
Erste Group Bank AG				
4.250% due 15/10/2027 (h)(j)	€	29,000	24,616	0.04
6.500% due 15/04/2024 (h)(j)		2,800	2,923	0.01
Essential Properties LP				
2.950% due 15/07/2031	$	4,000	2,918	0.01
Fairfax Financial Holdings Ltd.				
3.950% due 03/03/2031	CAD	6,700	4,334	0.01
4.850% due 17/04/2028	$	4,291	4,063	0.01
FCE Bank PLC				
1.615% due 11/05/2023	€	1,000	1,058	0.00
First-Citizens Bank & Trust Co.				
2.969% due 27/09/2025	$	3,600	3,406	0.01
Ford Motor Credit Co. LLC				
1.744% due 19/07/2024	€	20,969	21,427	0.04
2.330% due 25/11/2025		1,019	1,004	0.00
2.684% due 01/12/2024		5,220	5,387	0.01
2.748% due 14/06/2024	£	36,179	41,241	0.07
4.535% due 06/03/2025		9,479	10,865	0.02
5.125% due 16/06/2025	$	6,500	6,263	0.01
Fortress Transportation & Infrastructure Investors LLC				
6.500% due 01/10/2025		8,741	8,234	0.01
Gaci First Investment Co.				
5.250% due 13/10/2032		38,200	39,341	0.07
5.375% due 13/10/2122		17,900	16,816	0.03
Gateway Casinos & Entertainment Ltd.				
5.000% due 12/03/2038	CAD	48,002	31,285	0.05
GLP Capital LP				
3.250% due 15/01/2032	$	5,000	4,004	0.01
4.000% due 15/01/2031		16,467	14,155	0.02
5.250% due 01/06/2025		3,502	3,448	0.01
5.300% due 15/01/2029		16,214	15,373	0.03
Goodman U.S. Finance Three LLC				
3.700% due 15/03/2028	$	11,640	$ 10,524	0.02
HSBC Holdings PLC				
2.357% due 18/08/2031		46,700	35,783	0.06
2.804% due 24/05/2032		25,700	19,943	0.03
2.848% due 04/06/2031		3,600	2,881	0.01
3.973% due 22/05/2030		46,600	40,881	0.07
4.583% due 19/06/2029		15,300	14,113	0.02
4.950% due 31/03/2030		1,600	1,530	0.00
6.000% due 29/09/2023 (h)(j)	€	27,330	28,881	0.05
Huarong Finance Co. Ltd.				
3.375% due 24/02/2030	$	3,193	2,437	0.00
3.625% due 30/09/2030		6,670	5,119	0.01
3.875% due 13/11/2029		7,798	6,170	0.01
4.250% due 07/11/2027		2,700	2,311	0.00
4.500% due 29/05/2029		13,916	11,563	0.02
4.625% due 03/06/2026		1,729	1,528	0.00
4.750% due 27/04/2027		7,390	6,457	0.01
4.950% due 07/11/2047		4,700	3,231	0.01
InCaps Funding Ltd.				
6.761% due 01/06/2033		2,321	2,192	0.00
International Finance Corp.				
8.000% due 09/10/2023	IDR	129,400,000	8,458	0.01
Intesa Sanpaolo SpA				
7.750% due 11/01/2027 (h)(j)	€	14,475	14,943	0.03
8.248% due 21/11/2033	$	3,900	3,968	0.01
Kennedy Wilson Europe Real Estate Ltd.				
3.250% due 12/11/2025	€	9,400	7,888	0.01
Lloyds Banking Group PLC				
4.947% due 27/06/2025 (h)(j)		19,577	20,059	0.04
7.500% due 27/06/2024 (h)(j)	$	23,668	22,993	0.04
7.500% due 27/09/2025 (h)(j)		7,476	7,231	0.01
7.875% due 27/06/2029 (h)(j)	£	53,072	61,153	0.11
Morgan Stanley				
0.000% due 02/04/2032 (l)	$	68,500	39,123	0.07
MPT Operating Partnership LP				
0.993% due 15/10/2026	€	5,900	4,822	0.01
2.500% due 24/03/2026	£	6,800	6,516	0.01
3.375% due 24/04/2030		9,600	7,571	0.01
3.500% due 15/03/2031	$	18,400	12,651	0.02
3.692% due 05/06/2028	£	1,472	1,300	0.00
National Health Investors, Inc.				
3.000% due 01/02/2031	$	9,900	7,160	0.01
Nationwide Building Society				
3.960% due 18/07/2030		163,883	142,222	0.25
4.302% due 08/03/2029		34,100	30,825	0.05
NatWest Group PLC				
4.445% due 08/05/2030	$	121,125	$ 109,927	0.19
4.600% due 28/06/2031 (h)(j)		4,100	2,946	0.01
4.892% due 18/05/2029		62,833	59,565	0.10
5.076% due 27/01/2030		134,670	127,134	0.22
Navient Corp.				
5.500% due 25/01/2023		26,350	26,348	0.05
5.625% due 25/01/2025		3,549	3,207	0.01
New Metro Global Ltd.				
4.500% due 02/05/2026		4,600	3,127	0.01
4.625% due 15/10/2025		800	562	0.00
4.800% due 15/12/2024		7,900	6,128	0.01
6.800% due 05/08/2023		3,100	2,867	0.01
Nissan Motor Acceptance Co. LLC				
2.750% due 09/03/2028		21,400	17,367	0.03
Nomura Holdings, Inc.				
2.172% due 14/07/2028		14,968	12,385	0.02
Nordea Kredit Realkreditaktieselskab				
2.000% due 01/10/2047	DKK	0	0	0.00
Nykredit Realkredit A/S				
2.000% due 01/07/2037		0	0	0.00
2.000% due 01/10/2047		0	0	0.00
Omega Healthcare Investors, Inc.				
3.250% due 15/04/2033	$	12,852	9,324	0.02
3.625% due 01/10/2029		9,874	8,120	0.01
4.750% due 15/01/2028		2,670	2,465	0.00
OneMain Finance Corp.				
5.625% due 15/03/2023		111,724	111,488	0.19
6.125% due 15/03/2024		14,595	14,150	0.02
Owl Rock Capital Corp.				
2.875% due 11/06/2028		5,600	4,406	0.01
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		40,005	39,909	0.07
5.500% due 15/02/2024		13,831	13,657	0.02
Preferred Term Securities Ltd.				
4.969% due 22/12/2036		376	339	0.00
5.059% due 22/06/2037		16,016	14,560	0.03
5.069% due 22/03/2037		16,887	15,494	0.03
5.069% due 22/09/2037		16,562	15,056	0.03
5.079% due 22/12/2036		20,311	18,889	0.03
5.109% due 22/09/2036		1,354	1,239	0.00
5.119% due 22/12/2035		9,601	8,786	0.02
5.119% due 22/03/2038		9,642	9,006	0.02
5.139% due 22/09/2037		11,820	10,283	0.02
5.149% due 23/09/2035		811	807	0.00
5.149% due 22/03/2037		13,164	11,189	0.02
5.169% due 22/03/2038		13,086	11,780	0.02
5.199% due 22/12/2035		2,196	1,944	0.00
5.219% due 22/03/2038		9,253	8,236	0.01
5.226% due 26/09/2034		7,514	7,027	0.01
5.249% due 23/09/2035		6,666	6,060	0.01
5.349% due 23/03/2035		10,000	9,175	0.02
5.613% due 03/07/2033		866	810	0.00
5.669% due 22/03/2038		744	705	0.00
Realkredit Danmark A/S				
2.500% due 01/04/2047	DKK	0	0	0.00
Santander UK Group Holdings PLC				
2.469% due 11/01/2028	$	5,600	4,790	0.01
3.823% due 03/11/2028		17,900	16,024	0.03
6.750% due 24/06/2024 (h)(j)	£	65,803	76,271	0.13
SBA Tower Trust				
2.836% due 15/01/2050	$	5,885	5,551	0.01
Sberbank of Russia Via SB Capital S.A.				
5.125% due 29/10/2022 ^		6,100	713	0.00
Seazen Group Ltd.				
4.450% due 13/07/2025		1,900	1,339	0.00
6.000% due 12/08/2024		5,000	3,930	0.01
6.150% due 15/04/2023		200	189	0.00
SLM Corp.				
4.200% due 29/10/2025		2,686	2,462	0.00
SLM Student Loan Trust				
2.596% due 15/12/2033	€	12,553	12,787	0.02
Societe Generale S.A.				
2.889% due 09/06/2032	$	14,300	11,034	0.02
7.375% due 04/10/2023 (h)(j)		26,505	25,427	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Standard Chartered PLC				
2.678% due 29/06/2032	$	3,500	$ 2,648	0.00
State Agency of Roads of Ukraine				
6.250% due 24/06/2030 ^		200	36	0.00
Stichting AK Rabobank Certificaten				
6.500% (h)	€	206,326	211,766	0.37
Sunac China Holdings Ltd.				
6.500% due 10/01/2025 ^	$	1,700	373	0.00
6.500% due 26/01/2026 ^		600	125	0.00
6.650% due 03/08/2024 ^		700	152	0.00
7.500% due 01/02/2024 ^		800	178	0.00
8.350% due 19/04/2023 ^		5,300	1,169	0.00
Svenska Handelsbanken AB				
4.750% due 01/03/2031 (h)(j)		9,600	7,884	0.01
TP ICAP Finance PLC				
5.250% due 29/05/2026	£	29,239	32,561	0.06
U.S. Capital Funding Ltd.				
4.189% due 10/07/2043	$	5,107	4,060	0.01
5.190% due 01/08/2034		1,057	1,044	0.00
UBS AG				
5.125% due 15/05/2024 (j)		62,545	61,866	0.11
UBS Group AG				
2.746% due 11/02/2033		3,116	2,416	0.00
UniCredit SpA				
7.830% due 04/12/2023		324,870	328,308	0.57
Unique Pub Finance Co. PLC				
7.395% due 28/03/2024	£	3,357	4,035	0.01
Uniti Group LP				
4.750% due 15/04/2028	$	11,366	9,109	0.02
7.875% due 15/02/2025		143,356	139,073	0.24
VICI Properties LP				
3.500% due 15/02/2025		42,516	40,155	0.07
3.750% due 15/02/2027		39,100	35,557	0.06
3.875% due 15/02/2029		13,080	11,483	0.02
4.125% due 15/08/2030		10,116	8,870	0.02
4.250% due 01/12/2026		31,400	29,363	0.05
4.500% due 01/09/2026		11,028	10,393	0.02
4.500% due 15/01/2028		900	831	0.00
4.625% due 15/06/2025		5,648	5,422	0.01
4.625% due 01/12/2029		32,600	29,721	0.05
5.625% due 01/05/2024		9,505	9,430	0.02
5.750% due 01/02/2027		25,355	24,748	0.04
Voyager Aviation Holdings LLC				
8.500% due 09/05/2026		4,668	3,705	0.01
Yango Group Co. Ltd.				
6.900% due 31/10/2022 ^	CNY	50,000	954	0.00
			6,012,957	10.37

INDUSTRIALS

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AA Bond Co. Ltd.				
4.875% due 31/07/2043	£	16,680	19,018	0.03
5.500% due 31/07/2050		4,875	5,087	0.01
Air Canada Pass-Through Trust				
5.250% due 01/10/2030	$	30,187	28,565	0.05
Alaska Airlines Pass-Through Trust				
4.800% due 15/02/2029		16,758	15,980	0.03
Altice Financing S.A.				
4.250% due 15/08/2029	€	9,490	8,220	0.01
5.750% due 15/08/2029	$	71,503	56,376	0.10
Altice France S.A.				
8.125% due 01/02/2027		24,392	22,268	0.04
Amdocs Ltd.				
2.538% due 15/06/2030		4,600	3,734	0.01
American Airlines Pass-Through Trust				
2.875% due 11/01/2036		21,819	17,623	0.03
3.000% due 15/04/2030		1,754	1,524	0.00
3.150% due 15/08/2033		1,037	861	0.00
3.350% due 15/04/2031		10,598	9,174	0.02
3.375% due 01/11/2028	$	25,001	$ 20,898	0.04
3.575% due 15/07/2029		3,863	3,456	0.01
3.700% due 01/04/2028		32,110	27,776	0.05
4.000% due 15/08/2030		5,430	4,368	0.01
American Airlines, Inc.				
5.500% due 20/04/2026		57,855	55,738	0.10
Atlantia SpA				
1.875% due 12/02/2028	€	68,400	60,864	0.11
Baptist Healthcare System Obligated Group				
3.540% due 15/08/2050	$	13,100	9,464	0.02
Boeing Co.				
3.600% due 01/05/2034		4,300	3,451	0.01
5.705% due 01/05/2040		48,775	46,719	0.08
5.805% due 01/05/2050		218,729	203,915	0.35
5.930% due 01/05/2060		142,982	131,018	0.23
6.125% due 15/02/2033		14,822	15,112	0.03
Bombardier, Inc.				
7.500% due 15/03/2025		9,032	8,963	0.02
British Airways Pass-Through Trust				
2.900% due 15/09/2036		7,479	6,109	0.01
3.300% due 15/06/2034		3,429	2,918	0.01
3.800% due 20/03/2033		2,590	2,339	0.00
4.250% due 15/05/2034		6,769	6,074	0.01
Broadcom, Inc.				
2.450% due 15/02/2031		44,400	35,074	0.06
2.600% due 15/02/2033		17,500	13,182	0.02
3.137% due 15/11/2035		5,227	3,859	0.01
3.187% due 15/11/2036		89,142	64,309	0.11
3.419% due 15/04/2033		30,700	24,698	0.04
3.469% due 15/04/2034		137,989	110,488	0.19
3.500% due 15/02/2041		13,583	9,694	0.02
4.150% due 15/11/2030		1,600	1,438	0.00
4.300% due 15/11/2032		10,600	9,373	0.02
4.926% due 15/05/2037		22,413	19,633	0.03
California Institute of Technology				
4.283% due 01/09/2116		9,100	6,852	0.01
Cameron LNG LLC				
3.402% due 15/01/2038		867	707	0.00
Carnival Corp.				
4.000% due 01/08/2028		12,256	10,018	0.02
10.500% due 01/02/2026		2,796	2,814	0.00
Carvana Co.				
5.500% due 15/04/2027		39,694	15,776	0.03
10.250% due 01/05/2030		204,910	96,667	0.17
CDW LLC				
2.670% due 01/12/2026		7,600	6,762	0.01
3.569% due 01/12/2031		26,300	21,721	0.04
Cellnex Finance Co. S.A.				
3.875% due 07/07/2041		10,800	7,403	0.01
Champion Path Holdings Ltd.				
4.500% due 27/01/2026		10,800	9,430	0.02
4.850% due 27/01/2028		28,700	24,214	0.04
Charter Communications Operating LLC				
3.850% due 01/04/2061		30,300	17,631	0.03
3.900% due 01/06/2052		112,300	70,921	0.12
3.950% due 30/06/2062		34,400	20,416	0.04
4.400% due 01/12/2061		49,200	31,657	0.05
Community Health Systems, Inc.				
5.625% due 15/03/2027		167,529	143,954	0.25
8.000% due 15/03/2026		102,191	93,249	0.16
Constellation Oil Services Holding S.A.				
13.500% due 30/06/2025		1,250	1,243	0.00
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)				
3.000% due 31/12/2026 (c)		2,913	1,724	0.00
CoStar Group, Inc.				
2.800% due 15/07/2030		11,362	9,305	0.02
CVS Pass-Through Trust				
4.163% due 11/08/2036		1,446	1,253	0.00
4.704% due 10/01/2036		5,416	4,872	0.01
5.926% due 10/01/2034		766	748	0.00
6.036% due 10/12/2028		2,749	2,709	0.00
6.943% due 10/01/2030		5,444	5,546	0.01
7.507% due 10/01/2032		6,182	6,436	0.01
8.353% due 10/07/2031		4,859	5,314	0.01
Directv Financing LLC				
5.875% due 15/08/2027		13,920	12,480	0.02
DISH DBS Corp.				
5.250% due 01/12/2026	$	72,570	$ 61,264	0.11
5.750% due 01/12/2028		81,200	64,960	0.11
Dufry One BV				
3.625% due 15/04/2026	CHF	2,687	2,557	0.00
Energy Transfer LP				
4.950% due 15/05/2028	$	2,500	2,402	0.00
Exela Intermediate LLC				
11.500% due 15/07/2026		5,923	1,037	0.00
Expedia Group, Inc.				
2.950% due 15/03/2031		6,774	5,463	0.01
3.250% due 15/02/2030		5,360	4,559	0.01
6.250% due 01/05/2025		3,740	3,775	0.01
Ford Foundation				
2.815% due 01/06/2070		7,900	4,646	0.01
Gazprom PJSC Via Gaz Capital S.A.				
2.250% due 22/11/2024	€	500	350	0.00
2.949% due 24/01/2024		56,890	45,840	0.08
4.250% due 06/04/2024	£	500	421	0.00
4.950% due 23/03/2027	$	20,300	14,216	0.02
4.950% due 06/02/2028		24,600	18,888	0.03
5.150% due 11/02/2026		32,700	25,342	0.04
7.288% due 16/08/2037		18,510	15,745	0.03
8.625% due 28/04/2034		38,699	22,675	0.04
Global Payments, Inc.				
5.400% due 15/08/2032		600	573	0.00
goeasy Ltd.				
5.375% due 01/12/2024		900	865	0.00
Greene King Finance PLC				
4.064% due 15/03/2035	£	3,962	4,038	0.01
5.106% due 15/03/2034		3,190	3,383	0.01
Hyatt Hotels Corp.				
4.850% due 15/03/2026	$	3,300	3,247	0.01
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)				
3.875% due 15/05/2027 (c)	€	100	91	0.00
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)				
6.000% due 15/05/2027 (c)	$	7,574	6,661	0.01
Imperial Brands Finance Netherlands BV				
1.750% due 18/03/2033	€	5,290	3,991	0.01
Imperial Brands Finance PLC				
3.500% due 26/07/2026	$	3,894	3,576	0.01
Integris Baptist Medical Center, Inc.				
3.875% due 15/08/2050		10,500	7,635	0.01
Intelsat Jackson Holdings S.A.				
6.500% due 15/03/2030		337,627	302,679	0.52
JetBlue Pass-Through Trust				
4.000% due 15/05/2034		40,723	36,316	0.06
Market Bidco Finco PLC				
4.750% due 04/11/2027	€	103,700	89,300	0.15
Marriott International, Inc.				
2.850% due 15/04/2031	$	7,200	5,848	0.01
4.625% due 15/06/2030		2,396	2,241	0.00
Massachusetts Institute of Technology				
4.678% due 01/07/2114		375	322	0.00
5.600% due 01/07/2111		597	622	0.00
Melco Resorts Finance Ltd.				
4.875% due 06/06/2025		200	184	0.00
5.375% due 04/12/2029		50,780	40,832	0.07
5.625% due 17/07/2027		1,650	1,418	0.00
5.750% due 21/07/2028		900	754	0.00
MGM China Holdings Ltd.				
4.750% due 01/02/2027		7,818	6,926	0.01
5.250% due 18/06/2025		19,681	18,540	0.03
Mitchells & Butlers Finance PLC				
5.219% due 15/12/2030		4,303	3,988	0.01
6.013% due 15/12/2030	£	5,849	6,574	0.01
Netflix, Inc.				
3.625% due 15/05/2027	€	27,624	28,435	0.05
3.625% due 15/06/2030		21,466	21,133	0.04
3.875% due 15/11/2029		74,280	74,307	0.13
4.625% due 15/05/2029		72,140	75,835	0.13
6.375% due 15/05/2029	$	8,300	8,557	0.01
Nissan Motor Co. Ltd.				
3.201% due 17/09/2028	€	86,900	81,522	0.14
3.522% due 17/09/2025	$	58,000	53,933	0.09
4.345% due 17/09/2027		82,724	75,140	0.13
4.810% due 17/09/2030		43,097	36,670	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NMG Holding Co., Inc.			
7.125% due 01/04/2026	$ 92,700	$ 87,053	0.15
Noble Finance Co. (11.000% Cash or 15.000% PIK)			
11.000% due 15/02/2028 (c)	7,107	7,907	0.01
Norfolk Southern Corp.			
4.100% due 15/05/2121	5,000	3,482	0.01
NPC Ukrenergo			
6.875% due 09/11/2028 ^	1,000	178	0.00
Oracle Corp.			
3.850% due 01/04/2060	28,599	19,128	0.03
3.950% due 25/03/2051 (l)	18,539	13,289	0.02
4.100% due 25/03/2061 (l)	26,800	18,726	0.03
PeaceHealth Obligated Group			
3.218% due 15/11/2050	13,300	8,690	0.02
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	53,114	2,589	0.00
5.500% due 12/04/2037 ^	50,574	2,467	0.00
6.000% due 16/05/2024 ^	47,576	2,438	0.00
6.000% due 15/11/2026 ^	63,177	3,080	0.01
9.750% due 17/05/2035 ^	28,330	1,452	0.00
Petroleos Mexicanos			
2.750% due 21/04/2027	€ 7,200	6,031	0.01
5.950% due 28/01/2031	$ 112,761	85,601	0.15
6.700% due 16/02/2032	383,028	301,520	0.52
6.750% due 21/09/2047	2,466	1,579	0.00
6.950% due 28/01/2060	60,850	38,603	0.07
7.690% due 23/01/2050	9,240	6,414	0.01
Prime Healthcare Services, Inc.			
7.250% due 01/11/2025	35,984	30,463	0.05
Prosus NV			
1.207% due 19/01/2026	€ 7,100	6,844	0.01
1.985% due 13/07/2033	10,500	7,610	0.01
2.085% due 19/01/2030	3,900	3,252	0.01
2.778% due 19/01/2034	8,700	6,708	0.01
3.061% due 13/07/2031	$ 4,600	3,558	0.01
3.257% due 19/01/2027	10,800	9,670	0.02
4.193% due 19/01/2032	3,700	3,072	0.01
RegionalCare Hospital Partners Holdings, Inc.			
9.750% due 01/12/2026	2,700	2,178	0.00
Roadster Finance DAC			
2.375% due 08/12/2032	€ 7,000	5,607	0.01
Rolls-Royce PLC			
1.625% due 09/05/2028	3,987	3,387	0.01
3.375% due 18/06/2026	£ 24,703	25,705	0.04
3.625% due 14/10/2025	$ 17,903	16,560	0.03
4.625% due 16/02/2026	€ 72,915	75,678	0.13
5.750% due 15/10/2027	£ 24,271	26,875	0.05
Royal Caribbean Cruises Ltd.			
11.500% due 01/06/2025	$ 41,527	44,629	0.08
Russian Railways Via RZD Capital PLC			
7.487% due 25/03/2031 ^	£ 13,950	9,067	0.02
Sands China Ltd.			
2.800% due 08/03/2027	$ 15,600	13,381	0.02
3.350% due 08/03/2029	11,200	9,165	0.02
3.750% due 08/08/2031	9,900	7,804	0.01
4.300% due 08/01/2026	15,937	14,728	0.03
4.875% due 18/06/2030	11,980	10,544	0.02
5.625% due 08/08/2025	46,640	44,653	0.08
5.900% due 08/08/2028	47,410	44,455	0.08
Seagate HDD Cayman			
4.091% due 01/06/2029	1,300	1,080	0.00
Spirit Airlines Pass-Through Trust			
4.100% due 01/10/2029	612	546	0.00
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	25,473	25,185	0.04
Studio City Finance Ltd.			
5.000% due 15/01/2029	11,340	8,389	0.01
Surgery Center Holdings, Inc.			
10.000% due 15/04/2027	960	978	0.00
Sutter Health			
3.161% due 15/08/2040	2,900	2,178	0.00
3.361% due 15/08/2050	19,400	13,234	0.02
Syngenta Finance NV			
4.441% due 24/04/2023	1,900	1,892	0.00
4.892% due 24/04/2025	4,948	4,797	0.01
Times Square Hotel Trust			
8.528% due 01/08/2026	1,680	1,660	0.00
Topaz Solar Farms LLC			
4.875% due 30/09/2039	$ 5,609	$ 4,992	0.01
5.750% due 30/09/2039	47,582	45,228	0.08
U.S. Airways Pass-Through Trust			
3.950% due 15/05/2027	3,067	2,790	0.00
U.S. Renal Care, Inc.			
10.625% due 15/07/2027	7,490	1,648	0.00
Uber Technologies, Inc.			
7.500% due 15/05/2025	22,817	22,834	0.04
8.000% due 01/11/2026	1,180	1,186	0.00
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	19,734	15,977	0.03
3.500% due 01/09/2031	809	701	0.00
3.750% due 03/03/2028	8,389	7,733	0.01
4.000% due 11/10/2027	530	493	0.00
4.150% due 11/10/2025	349	338	0.00
4.150% due 25/02/2033	773	686	0.00
5.875% due 15/04/2029	95,833	94,619	0.16
United Group BV			
4.875% due 01/07/2024	€ 6,077	6,060	0.01
Valaris Ltd. (8.250% Cash or 12.000% PIK)			
8.250% due 30/04/2028 (c)	$ 1,983	1,997	0.00
Venture Global Calcasieu Pass LLC			
3.875% due 15/08/2029	38,600	33,843	0.06
3.875% due 01/11/2033	164,200	134,438	0.23
4.125% due 15/08/2031	37,800	32,272	0.06
Veritas U.S., Inc.			
7.500% due 01/09/2025	4,090	2,826	0.00
ViaSat, Inc.			
5.625% due 15/09/2025	28,739	26,709	0.05
Viking Cruises Ltd.			
13.000% due 15/05/2025	31,212	32,980	0.06
Viking Ocean Cruises Ship Ltd.			
5.625% due 15/02/2029	4,400	3,548	0.01
VOC Escrow Ltd.			
5.000% due 15/02/2028	10,500	9,048	0.02
Wabtec Transportation Netherlands BV			
1.250% due 03/12/2027	€ 9,496	8,617	0.01
Weir Group PLC			
2.200% due 13/05/2026	$ 20,600	18,293	0.03
Wesco Aircraft Holdings, Inc. (7.500% Cash and 3.000% PIK)			
10.500% due 15/11/2026 (c)	30,072	27,742	0.05
Wesleyan University			
4.781% due 01/07/2116	2,100	1,647	0.00
Western Midstream Operating LP			
5.041% due 13/01/2023	5,587	5,579	0.01
Windstream Escrow LLC			
7.750% due 15/08/2028	36,560	29,876	0.05
Wynn Las Vegas LLC			
5.250% due 15/05/2027	7,180	6,491	0.01
5.500% due 01/03/2025	21,637	20,586	0.04
Wynn Macau Ltd.			
4.875% due 01/10/2024	5,648	5,341	0.01
5.125% due 15/12/2029	23,790	19,287	0.03
5.500% due 15/01/2026	53,600	49,254	0.09
5.500% due 01/10/2027	7,714	6,755	0.01
5.625% due 26/08/2028	43,978	37,658	0.07
Wynn Resorts Finance LLC			
7.750% due 15/04/2025	6,593	6,567	0.01
		4,843,856	8.35
UTILITIES			
Enel Finance America LLC			
7.100% due 14/10/2027	18,600	19,265	0.03
Enel Finance International NV			
7.500% due 14/10/2032	14,500	15,367	0.03
7.750% due 14/10/2052	9,400	10,092	0.02
Gazprom PJSC Via Gaz Finance PLC			
2.950% due 27/01/2029	183,800	127,741	0.22
Pacific Gas & Electric Co.			
1.700% due 15/11/2023	46,400	44,923	0.08
2.100% due 01/08/2027	7,177	6,140	0.01
2.500% due 01/02/2031	12,391	9,642	0.02
2.950% due 01/03/2026 ^	100,075	91,832	0.16
3.000% due 15/06/2028	31,800	27,552	0.05
3.150% due 01/01/2026	$ 60,363	$ 56,155	0.10
3.250% due 15/06/2023 ^	59,082	58,436	0.10
3.250% due 16/02/2024	66,100	64,546	0.11
3.250% due 01/06/2031	37,030	30,189	0.05
3.300% due 15/03/2027 ^	19,465	17,343	0.03
3.300% due 01/12/2027 ^	106,702	94,342	0.16
3.300% due 01/08/2040	5,115	3,481	0.01
3.400% due 15/08/2024 ^	52,193	50,116	0.09
3.450% due 01/07/2025	103,044	97,642	0.17
3.500% due 15/06/2025 ^	63,544	60,011	0.10
3.500% due 01/08/2050	12,179	7,611	0.01
3.750% due 15/02/2024 ^	29,892	29,287	0.05
3.750% due 01/07/2028	113,694	101,049	0.17
3.750% due 15/08/2042 ^	20,803	14,029	0.02
3.850% due 15/11/2023 ^	17,368	17,126	0.03
3.950% due 01/12/2047 ^	4,700	3,205	0.01
4.000% due 01/12/2046 ^	16,783	11,298	0.02
4.200% due 01/03/2029	32,300	28,907	0.05
4.200% due 01/06/2041	4,900	3,646	0.01
4.250% due 01/08/2023	30,771	30,620	0.05
4.250% due 15/03/2046 ^	25,035	17,509	0.03
4.300% due 15/03/2045 ^	66,234	47,205	0.08
4.400% due 01/03/2032	33,000	28,891	0.05
4.450% due 15/04/2042 ^	33,949	25,391	0.04
4.500% due 01/07/2040	87,391	68,621	0.12
4.500% due 15/12/2041 ^	4,657	3,304	0.01
4.550% due 01/07/2030	210,515	191,303	0.33
4.600% due 15/06/2043 ^	41,543	31,538	0.05
4.650% due 01/08/2028	4,100	3,777	0.01
4.750% due 15/02/2044 ^	31,088	23,904	0.04
4.950% due 08/06/2025	15,300	15,078	0.03
4.950% due 01/07/2050	160,171	124,793	0.21
5.250% due 01/03/2052	33,000	27,091	0.05
5.450% due 15/06/2027	12,900	12,742	0.02
5.900% due 15/06/2032	10,000	9,787	0.02
Peru LNG SRL			
5.375% due 22/03/2030	600	502	0.00
Petrobras Global Finance BV			
6.250% due 14/12/2026	£ 37,833	44,203	0.08
6.625% due 16/01/2034	6,800	7,113	0.01
PG&E Wildfire Recovery Funding LLC			
4.263% due 01/06/2038	$ 20,100	18,689	0.03
4.377% due 03/06/2041	22,200	19,865	0.03
4.451% due 01/12/2049	22,830	19,900	0.03
Rio Oil Finance Trust			
8.200% due 06/04/2028	16,939	17,189	0.03
9.250% due 06/07/2024	10,994	11,160	0.02
9.750% due 06/01/2027	7,687	7,997	0.01
Sprint Capital Corp.			
8.750% due 15/03/2032	12,200	14,547	0.02
Sprint LLC			
7.125% due 15/06/2024	94,180	96,227	0.17
7.625% due 01/03/2026	20,490	21,607	0.04
7.875% due 15/09/2023	220,500	224,069	0.39
		2,265,595	3.91
Total Corporate Bonds & Notes		13,122,408	22.63
CONVERTIBLE BONDS & NOTES			
Multiplan Corp. (6.000% Cash or 7.000% PIK)			
6.000% due 15/10/2027 (c)	30,000	19,275	0.03
MUNICIPAL BONDS & NOTES			
Chicago, Illinois General Obligation Bonds, Series 2015			
7.750% due 01/01/2042	952	968	0.00
Chicago, Illinois General Obligation Bonds, Series 2017			
7.045% due 01/01/2029	2,205	2,236	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2022			
0.000% due 01/11/2043	56,528	24,802	0.04
Golden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2021			
3.850% due 01/06/2050	2,500	2,215	0.00
4.214% due 01/06/2050	13,300	10,414	0.02
Golden State, California Tobacco Securitization Corp. Revenue Notes, (ST APPROP Insured), Series 2021			
3.000% due 01/06/2046	3,360	3,113	0.01
Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021			
1.850% due 01/06/2031	190	187	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.630% due 01/02/2035	$ 7,945	$ 8,062	0.02
6.725% due 01/04/2035	2,695	2,748	0.01
7.350% due 01/07/2035	7,447	7,843	0.01
Pennsylvania Higher Education Assistance Agency Revenue Bonds, (GTD STD LNS Insured), Series 2006			
4.488% due 25/10/2036	6,941	6,839	0.01
Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010			
6.050% due 01/07/2032 ^	6,790	4,957	0.01
6.125% due 01/07/2040 ^	435	317	0.00
Puerto Rico Electric Power Authority Revenue Bonds, Series 2008			
5.375% due 01/07/2022 ^	2,355	1,710	0.00
University of California Revenue Bonds, Series 2012			
4.858% due 15/05/2112	12,280	10,388	0.02
		86,799	0.15

U.S. GOVERNMENT AGENCIES

Fannie Mae			
0.261% due 25/03/2035 (a)	134	4	0.00
0.334% due 25/05/2041	36	25	0.00
1.611% due 25/10/2049 - 25/11/2049 (a)	41,723	5,428	0.01
1.661% due 25/04/2044 - 25/02/2049 (a)	7,274	735	0.00
1.811% due 25/05/2048 (a)	15,858	2,127	0.00
1.973% due 25/08/2033	197	172	0.00
2.500% due 25/12/2027 - 25/02/2028 (a)	5,032	215	0.00
3.000% due 25/06/2042 - 25/02/2046 (a)	540	75	0.00
3.000% due 01/09/2057	18,527	16,334	0.03
3.500% due 25/12/2049 (a)	6,358	1,497	0.00
4.000% due 01/01/2059	9,909	9,479	0.02
4.500% due 25/09/2040	2,494	2,430	0.00
4.500% due 25/12/2042 (a)	149	27	0.00
5.000% due 01/05/2034 - 25/08/2037	7	7	0.00
5.500% due 01/05/2033 - 25/05/2038	118	121	0.00
6.000% due 01/12/2023 - 01/05/2038	0	0	0.00
6.500% due 01/03/2029	0	0	0.00
7.000% due 01/04/2029	0	0	0.00
13.268% due 25/07/2037	6	7	0.00
Freddie Mac			
0.746% due 25/01/2023 (a)	2,000	0	0.00
0.969% due 25/04/2029 (a)	42,862	1,673	0.00
1.264% due 15/01/2041	497	428	0.00
1.611% due 25/12/2049 (a)	24,053	1,635	0.00
1.832% due 15/11/2042 (a)	3,685	367	0.00
1.882% due 15/01/2042 (a)	224	17	0.00
2.432% due 15/03/2037 (a)	80	7	0.00
2.500% due 15/09/2027 - 15/12/2027 (a)	5,406	235	0.00
2.972% due 25/10/2046	5,276	5,056	0.01
3.000% due 15/12/2032 - 15/04/2049 (a)	4,054	933	0.00
3.000% due 01/11/2046 - 01/05/2049	2,216	1,986	0.00
3.500% due 15/12/2032 - 15/06/2049 (a)	8,184	1,272	0.00
3.500% due 01/07/2046 - 01/05/2049	8,937	8,306	0.02
3.771% due 25/12/2047	4,712	4,671	0.01
4.000% due 01/04/2025 - 01/11/2047	60	59	0.00
4.000% due 15/06/2049 (a)	4,763	945	0.00
4.124% due 15/10/2033	426	400	0.00
4.317% due 25/10/2052	122,452	115,685	0.20
4.441% due 25/11/2052	143,167	141,298	0.24
4.500% due 01/08/2048	8,701	8,529	0.02
4.500% due 15/05/2049 (a)	3,805	716	0.00
5.000% due 15/02/2049 (a)	755	148	0.00
5.500% due 01/08/2033 - 01/04/2036	0	0	0.00
6.000% due 01/01/2033	0	0	0.00
6.500% due 01/02/2032 - 25/11/2049	3,082	3,295	0.01
7.000% due 01/12/2025 - 01/06/2037	$ 7	$ 2	0.00
8.000% due 01/07/2030	0	0	0.00
Ginnie Mae			
0.000% due 20/01/2049 - 20/05/2049 (a)	50,141	1,053	0.00
0.152% due 16/05/2050 (a)	802	2	0.00
0.794% due 20/12/2040	1,737	1,436	0.00
1.625% due 20/12/2045	3,161	3,066	0.01
1.760% due 20/12/2040	180	131	0.00
1.824% due 16/01/2043 (a)	708	48	0.00
2.500% due 20/04/2052	63,448	55,036	0.10
2.625% due 20/07/2045	6,881	6,720	0.01
3.379% due 20/06/2067	24,628	24,519	0.04
3.500% due 20/03/2043 (a)	723	128	0.00
3.575% due 20/07/2067	14,484	14,413	0.03
4.106% due 20/09/2066	8,892	9,032	0.02
4.292% due 20/08/2066	19	19	0.00
4.398% due 20/09/2066	19,021	19,417	0.03
4.412% due 20/04/2062	470	467	0.00
4.417% due 20/07/2065	14,208	14,082	0.03
4.442% due 20/01/2062	19	19	0.00
4.508% due 20/09/2067	12,530	12,474	0.02
4.542% due 20/08/2066	3,670	3,655	0.01
4.585% due 20/06/2066	8,535	8,454	0.02
4.640% due 20/07/2066	2,426	2,403	0.00
6.000% due 15/04/2037 - 20/11/2038	0	0	0.00
6.500% due 15/06/2023 - 15/09/2037	5	4	0.00
7.000% due 20/08/2023 - 15/05/2038	3	1	0.00
7.500% due 15/09/2023 - 20/01/2030	0	0	0.00
8.000% due 15/07/2024 - 15/05/2032	1	0	0.00
8.040% due 20/04/2037	8	8	0.00
8.500% due 15/01/2031	0	0	0.00
Ginnie Mae, TBA			
3.500% due 01/01/2053	609,700	560,616	0.97
4.000% due 01/01/2053	137,100	129,753	0.22
4.500% due 01/01/2053	161,700	156,885	0.27
Uniform Mortgage-Backed Security			
2.500% due 01/06/2031 - 01/03/2032	347	324	0.00
3.000% due 01/02/2025 - 01/12/2052	2,577,026	2,275,778	3.93
3.500% due 01/11/2025 - 01/01/2053	908,573	830,211	1.43
4.000% due 01/08/2030 - 01/07/2051	190,067	181,483	0.31
4.500% due 01/11/2023 - 01/08/2048	13,113	12,916	0.02
5.000% due 01/05/2026 - 01/04/2049	1,885	1,881	0.00
5.500% due 01/12/2034	0	0	0.00
6.000% due 01/08/2031 - 01/10/2038	1	0	0.00
6.500% due 01/07/2031 - 01/10/2039	1	0	0.00
7.500% due 01/04/2029 - 01/10/2030	1	1	0.00
8.000% due 01/03/2030	1	1	0.00
8.500% due 01/04/2025	0	0	0.00
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2038	200	178	0.00
2.500% due 01/01/2038 - 01/02/2053	292,750	248,305	0.43
3.000% due 01/02/2053	1,711,439	1,503,703	2.59
3.500% due 01/01/2053	5,120,045	4,654,526	8.04
4.000% due 01/01/2053	3,619,434	3,396,548	5.86
4.500% due 01/02/2053	1,519,400	1,462,705	2.52
5.000% due 01/01/2053	907,100	893,842	1.54
5.500% due 01/01/2053	694,700	696,299	1.20
6.000% due 01/01/2053	2,866,000	2,909,862	5.02
6.500% due 01/01/2053	11,500	11,779	0.02
		20,440,529	35.26

U.S. TREASURY OBLIGATIONS

U.S. Treasury Bonds			
2.500% due 15/02/2045	$ 59,000	$ 44,475	0.08
2.875% due 15/05/2043	69,079	56,448	0.10
2.875% due 15/08/2045	510,010	411,116	0.71
3.000% due 15/11/2044	371,252	306,747	0.53
3.000% due 15/08/2048	81,815	67,229	0.12
3.000% due 15/02/2049 (m)	10,169	8,380	0.02
3.125% due 15/02/2043	178,076	152,088	0.26
3.125% due 15/08/2044	283,117	239,499	0.41
3.125% due 15/05/2048	55,840	46,958	0.08
3.375% due 15/05/2044	416,095	367,301	0.63
3.625% due 15/02/2044	145,436	133,534	0.23
3.750% due 15/11/2043	80,988	75,983	0.13
U.S. Treasury Inflation Protected Securities (g)			
0.125% due 15/07/2024	563,467	545,369	0.94
0.125% due 15/10/2024	378,183	364,254	0.63
0.125% due 15/07/2030	299,343	268,212	0.46
0.125% due 15/01/2031	10,989	9,766	0.02
0.125% due 15/07/2031	44,503	39,355	0.07
0.250% due 15/07/2029	856,559	784,640	1.35
0.250% due 15/02/2050	112,539	75,999	0.13
0.375% due 15/07/2023	536,372	530,031	0.91
0.375% due 15/01/2027	18,776	17,712	0.03
0.375% due 15/07/2027	5,067	4,778	0.01
0.500% due 15/04/2024	515,258	501,118	0.86
0.625% due 15/01/2024	701,417	686,585	1.18
0.625% due 15/07/2032	498,828	457,304	0.79
0.625% due 15/02/2043	15,682	12,666	0.02
0.750% due 15/07/2028	167,186	159,337	0.28
0.750% due 15/02/2042	44,440	37,235	0.06
0.750% due 15/02/2045	147,632	119,530	0.21
0.875% due 15/01/2029	200,955	191,552	0.33
0.875% due 15/02/2047	114,181	93,717	0.16
1.000% due 15/02/2046	61,244	52,073	0.09
1.000% due 15/02/2048	135,697	114,349	0.20
1.000% due 15/02/2049	356,926	298,703	0.52
1.375% due 15/02/2044	17,132	15,927	0.03
2.125% due 15/02/2040	22,609	23,952	0.04
2.125% due 15/02/2041	10,205	10,820	0.02
U.S. Treasury Notes			
1.500% due 15/08/2026	56,200	51,239	0.09
2.000% due 15/02/2025	15,000	14,276	0.03
2.000% due 15/08/2025	110,000	103,894	0.18
2.000% due 15/11/2026	9,100	8,416	0.01
2.125% due 15/05/2025	132,200	125,668	0.22
2.250% due 15/11/2025	57,430	54,370	0.09
2.250% due 15/02/2027	262,600	244,433	0.42
2.375% due 31/03/2029	139,700	127,048	0.22
2.375% due 15/05/2029	255,400	232,234	0.40
2.625% due 31/01/2026	631,400	603,443	1.04
2.750% due 15/08/2032	832,400	758,134	1.31
2.875% due 15/08/2028	500	471	0.00
2.875% due 15/05/2032	171,690	158,277	0.27
4.000% due 31/10/2029	592,900	593,224	1.02
		10,399,869	17.94

NON-AGENCY MORTGAGE-BACKED SECURITIES

1211 Avenue of the Americas Trust			
4.092% due 10/08/2035	9,600	8,666	0.02
4.142% due 10/08/2035	7,400	6,244	0.01
20 Times Square Trust			
3.100% due 15/05/2035	54,000	49,871	0.09
280 Park Avenue Mortgage Trust			
5.117% due 15/09/2034	700	683	0.00
Adjustable Rate Mortgage Trust			
2.758% due 25/08/2035	316	234	0.00
3.129% due 25/09/2035	3,339	2,654	0.01
3.228% due 25/05/2036 ^	123	107	0.00
3.623% due 25/04/2035	6	5	0.00
3.845% due 25/01/2036	549	431	0.00
4.123% due 25/03/2037	843	701	0.00
4.536% due 25/01/2036	279	246	0.00
4.629% due 25/08/2036	12,222	4,609	0.01
4.729% due 25/05/2036	5,726	2,197	0.00
4.809% due 25/06/2037	2,802	3,311	0.01
4.929% due 25/02/2036	182	108	0.00
5.539% due 25/01/2035 ^	1,564	1,258	0.00
5.539% due 25/03/2035	2,146	1,778	0.00
5.771% due 25/11/2037 ^	794	565	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Alba PLC			
3.714% due 17/03/2039	£ 6,767	$ 7,675	0.01
3.767% due 25/11/2042	1,913	2,138	0.00
3.834% due 17/03/2039	7,502	8,072	0.01
Alliance Bancorp Trust			
4.869% due 25/07/2037	$ 1,015	835	0.00
American Home Mortgage Assets Trust			
2.748% due 25/02/2047	24,939	10,321	0.02
2.968% due 25/11/2046	30,906	9,840	0.02
2.988% due 25/10/2046	4,288	2,989	0.01
3.332% due 25/11/2035 ^	1,574	1,219	0.00
4.509% due 25/10/2046	4,282	3,626	0.01
4.514% due 25/03/2047	1,349	1,177	0.00
4.579% due 25/10/2046	10,592	6,470	0.01
4.596% due 25/08/2037 ^	1,962	1,728	0.00
4.769% due 25/09/2046 ^	2,490	2,112	0.00
6.750% due 25/11/2046	5,996	5,110	0.01
American Home Mortgage Investment Trust			
4.579% due 25/05/2047	2,228	1,206	0.00
4.669% due 25/03/2046	8,020	6,777	0.01
4.749% due 25/12/2046	7,498	6,123	0.01
4.789% due 25/03/2046	3,100	2,586	0.01
4.989% due 25/09/2045	7,768	6,755	0.01
4.989% due 25/11/2045	5,602	3,970	0.01
5.214% due 25/02/2045	7,900	7,166	0.01
5.883% due 25/09/2035	12,762	7,057	0.01
6.500% due 25/03/2047	779	580	0.00
6.787% due 25/09/2035	3,447	1,539	0.00
6.950% due 25/06/2036	7,599	1,309	0.00
6.959% due 25/12/2036	4,418	3,650	0.01
Angel Oak Mortgage Trust			
1.469% due 25/06/2065	1,996	1,791	0.00
APS Resecuritization Trust			
2.558% due 27/06/2049	2,326	2,098	0.00
Ashford Hospitality Trust			
5.568% due 15/04/2035	3,000	2,832	0.01
5.718% due 15/04/2035	2,500	2,321	0.01
Atlas Funding PLC			
3.894% due 25/07/2058	£ 22,063	26,337	0.05
Atrium Hotel Portfolio Trust			
5.498% due 15/12/2036	$ 3,300	3,215	0.01
6.068% due 15/12/2036	4,000	3,838	0.01
6.618% due 15/06/2035	47,513	44,419	0.08
Avon Finance PLC			
4.331% due 20/09/2048	£ 57,068	67,349	0.12
Banc of America Alternative Loan Trust			
4.789% due 25/01/2037 ^	$ 1,927	1,487	0.00
5.500% due 25/12/2035 ^	162	143	0.00
5.913% due 25/10/2036	10,135	2,980	0.01
6.000% due 25/11/2035 ^	219	187	0.00
6.000% due 25/04/2037 ^	376	296	0.00
6.000% due 25/06/2046 ^	684	595	0.00
6.000% due 25/06/2046	1,545	1,107	0.00
6.000% due 25/07/2046 ^	1,494	1,248	0.00
6.500% due 25/03/2036 ^	2,072	1,804	0.00
Banc of America Funding Corp.			
4.092% due 25/09/2048	1,714	1,572	0.00
Banc of America Funding Trust			
2.943% due 27/08/2036	17,676	16,610	0.03
3.006% due 20/06/2032	3	3	0.00
3.155% due 29/04/2037	7,145	6,193	0.01
3.242% due 20/05/2035 ^	798	694	0.00
3.309% due 20/07/2036	132	121	0.00
3.457% due 20/05/2036 ^	223	197	0.00
3.635% due 20/09/2035 ^	754	600	0.00
3.730% due 20/05/2036 ^	267	244	0.00
3.745% due 20/07/2047 ^	920	863	0.00
3.754% due 20/05/2036	1,234	1,145	0.00
3.775% due 20/01/2047 ^	164	139	0.00
3.782% due 20/02/2036 ^	48	39	0.00
3.842% due 20/06/2047	4,854	4,121	0.01
3.851% due 20/11/2035	3,160	2,630	0.01
3.880% due 20/09/2046 ^	89	73	0.00
4.081% due 20/11/2034	39	37	0.00
4.120% due 20/11/2035 ^	238	222	0.00
4.273% due 20/01/2047 ^	1,718	1,571	0.00
4.276% due 26/07/2036	5,061	3,789	0.01
4.449% due 25/01/2037 ^	2,352	2,005	0.00
4.489% due 25/04/2037 ^	3,365	2,914	0.01
4.599% due 26/05/2037	7,073	6,062	0.01
4.669% due 25/07/2037	$ 205	$ 189	0.00
4.673% due 20/02/2047	3,405	3,034	0.01
4.679% due 25/07/2037	2,016	1,856	0.00
4.733% due 20/10/2036	8,289	6,171	0.01
4.733% due 20/12/2046 ^	1,057	865	0.00
4.773% due 20/04/2047 ^	709	556	0.00
4.773% due 20/06/2047	579	472	0.00
4.913% due 20/06/2047	2,381	1,957	0.00
4.953% due 20/05/2047	1,528	1,347	0.00
4.969% due 25/05/2037	4,779	4,118	0.01
4.989% due 25/08/2036 ^	199	180	0.00
5.468% due 26/10/2036	9,922	9,122	0.02
5.500% due 25/01/2036	36	36	0.00
5.500% due 25/03/2036 ^	53	45	0.00
5.750% due 25/11/2035	0	0	0.00
5.750% due 25/03/2036	120	99	0.00
5.763% due 25/10/2036	198	174	0.00
5.773% due 25/05/2037	90	79	0.00
5.846% due 25/01/2037 ^	197	171	0.00
6.000% due 25/07/2036 ^	576	456	0.00
6.000% due 25/08/2036	224	194	0.00
6.000% due 25/09/2036 ^	737	614	0.00
6.000% due 25/08/2037 ^	1,435	1,112	0.00
6.000% due 26/10/2037	1,352	1,178	0.00
6.347% due 25/01/2037	615	534	0.00
6.479% due 25/10/2036	515	458	0.00
7.303% due 20/07/2036	1,646	1,601	0.00
7.372% due 26/07/2035	126	110	0.00
Banc of America Merrill Linch Trust			
5.882% due 17/06/2050	200	66	0.00
Banc of America Mortgage Trust			
3.348% due 25/01/2035	761	720	0.00
3.374% due 25/02/2036	318	264	0.00
3.537% due 20/10/2046 ^	245	222	0.00
3.696% due 25/01/2036 ^	76	64	0.00
3.873% due 20/11/2046 ^	154	136	0.00
3.942% due 25/07/2035	1,089	985	0.00
3.947% due 25/09/2035 ^	658	509	0.00
4.045% due 25/08/2035 ^	1,397	1,320	0.00
6.000% due 25/03/2037 ^	604	485	0.00
6.000% due 25/05/2037	214	164	0.00
6.000% due 25/07/2046 ^	18	16	0.00
Barclays Commercial Mortgage Securities Trust			
6.209% due 15/07/2037	10,000	9,536	0.02
6.709% due 15/07/2037	28,583	26,998	0.05
BCAP LLC Trust			
0.000% due 26/08/2036	1,238	494	0.00
3.074% due 26/01/2037	4,386	3,694	0.01
3.150% due 26/02/2036	1,070	1,058	0.00
3.341% due 26/04/2047	2,963	2,641	0.01
3.364% due 26/07/2037	3,678	3,209	0.01
3.423% due 26/03/2037	0	0	0.00
3.863% due 26/07/2037	589	518	0.00
4.611% due 26/03/2037	217	211	0.00
4.669% due 25/04/2037	1,639	1,472	0.00
4.749% due 25/03/2037	6,319	5,499	0.01
4.769% due 25/10/2036	58	55	0.00
4.809% due 25/04/2037	65	59	0.00
4.809% due 25/05/2047	237	214	0.00
4.889% due 25/02/2047	1,112	949	0.00
5.250% due 26/05/2037	2,818	1,475	0.00
5.500% due 26/02/2036	932	671	0.00
5.689% due 25/09/2047	1,099	954	0.00
6.250% due 26/08/2036	3,207	1,587	0.00
6.789% due 25/10/2047	2,558	2,100	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
2.839% due 25/06/2035 ^	257	253	0.00
3.152% due 25/02/2047	2,502	2,175	0.00
3.255% due 25/05/2047 ^	3,276	2,906	0.01
3.290% due 25/05/2047 ^	126	95	0.00
3.310% due 25/07/2036 ^	214	183	0.00
3.354% due 25/08/2047 ^	1,696	1,395	0.00
3.558% due 25/03/2035	10	10	0.00
3.725% due 25/10/2046	1,613	1,326	0.00
3.789% due 25/10/2033	1	1	0.00
3.857% due 25/10/2035	472	447	0.00
3.883% due 25/07/2034	1	1	0.00
3.939% due 25/06/2035 ^	21	20	0.00
3.981% due 25/08/2035 ^	732	597	0.00
4.217% due 25/02/2036 ^	2,448	2,126	0.00
6.662% due 25/12/2046 ^	4,857	3,918	0.01
Bear Stearns ALT-A Trust			
3.044% due 25/10/2033	$ 3	$ 2	0.00
3.115% due 25/05/2035	372	346	0.00
3.234% due 25/01/2047	563	267	0.00
3.354% due 25/10/2035 ^	821	694	0.00
3.445% due 25/09/2034	252	223	0.00
3.554% due 25/05/2036 ^	1,393	1,006	0.00
3.586% due 25/11/2036 ^	5,284	2,830	0.01
3.587% due 25/09/2035 ^	1,721	721	0.00
3.605% due 25/01/2036 ^	837	774	0.00
3.642% due 25/08/2046 ^	4,550	3,232	0.01
3.679% due 25/07/2035	733	627	0.00
3.697% due 25/08/2036 ^	1,945	1,035	0.00
3.729% due 25/09/2035 ^	1,594	991	0.00
3.734% due 25/09/2035 ^	3,703	1,627	0.00
3.881% due 25/12/2046 ^	260	188	0.00
3.899% due 25/09/2035	1,549	1,261	0.00
3.929% due 25/09/2047	20,019	12,046	0.02
4.198% due 25/07/2035 ^	330	238	0.00
4.709% due 25/08/2036	6,307	5,329	0.01
4.709% due 25/06/2046 ^	3,240	2,699	0.01
4.709% due 25/01/2047 ^	1,839	1,453	0.00
4.729% due 25/08/2036 ^	17,355	14,966	0.03
4.729% due 25/12/2046 ^	5,901	5,113	0.01
4.829% due 25/04/2036 ^	3,003	4,153	0.01
4.869% due 25/02/2036	1,444	1,408	0.00
4.889% due 25/01/2036 ^	725	936	0.00
4.929% due 25/10/2035	3,688	3,416	0.01
5.029% due 25/04/2034	2	2	0.00
5.089% due 25/10/2035	341	317	0.00
5.109% due 25/08/2035	5,088	4,600	0.01
5.514% due 25/01/2035	1,805	1,651	0.00
Bear Stearns Asset-Backed Securities Trust			
4.789% due 25/10/2034	63	61	0.00
4.989% due 25/12/2035 ^	2,987	1,551	0.00
5.125% due 25/03/2034	403	407	0.00
5.500% due 25/08/2035	2,175	1,456	0.00
5.500% due 25/09/2035	203	179	0.00
5.750% due 25/11/2034 ^	1,632	1,376	0.00
6.500% due 25/03/2037	1,472	1,219	0.00
Bear Stearns Mortgage Funding Trust			
4.529% due 25/03/2037	2,503	2,099	0.00
4.549% due 25/12/2046	3,003	2,543	0.01
4.549% due 25/06/2047	2,878	2,336	0.01
4.559% due 25/06/2047	6,917	5,634	0.01
4.569% due 25/10/2036	1,011	837	0.00
4.579% due 25/01/2037	6,087	5,180	0.01
4.789% due 25/02/2037 ^	9,184	8,023	0.01
4.789% due 25/09/2047	11,552	10,250	0.02
Bear Stearns Structured Products, Inc. Trust			
3.523% due 26/01/2036 ^	1,968	1,583	0.00
5.219% due 26/12/2046 ^	2,030	1,465	0.00
BellaVista Mortgage Trust			
5.081% due 22/01/2045	557	474	0.00
BNPP Mortgage Securities LLC Trust			
6.000% due 27/08/2037	1,095	394	0.00
BX Trust			
6.288% due 15/05/2035	662	635	0.00
7.593% due 15/07/2034	29,499	29,059	0.05
8.693% due 15/07/2034	3,304	3,249	0.01
BXP Trust			
3.379% due 13/06/2039	90,000	80,255	0.14
Canada Square Funding PLC			
3.735% due 17/01/2059	£ 3,501	4,050	0.01
4.205% due 17/06/2058	18,424	21,332	0.04
4.375% due 17/06/2058	16,684	19,680	0.04
4.675% due 17/12/2057	10,988	13,056	0.02
Canterbury Finance			
3.985% due 16/05/2058	14,562	17,252	0.03
Canterbury Finance PLC			
4.595% due 16/05/2056	2,672	3,210	0.01
5.245% due 16/05/2056	4,450	5,337	0.01
5.645% due 16/05/2056	3,756	4,504	0.01
Cascade Funding Mortgage Trust			
4.000% due 25/10/2068	$ 11,158	10,777	0.02
Chase Mortgage Finance Trust			
3.092% due 25/02/2037	1,262	1,190	0.00
3.393% due 25/03/2037 ^	3,095	2,824	0.01
3.643% due 25/01/2036 ^	574	502	0.00
3.645% due 25/02/2037	1,291	1,206	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.718% due 25/07/2037	$ 531	$ 443	0.00
3.757% due 25/02/2037	208	195	0.00
3.810% due 25/07/2037	156	97	0.00
3.824% due 25/12/2035 ^	2,151	1,950	0.00
3.824% due 25/03/2037 ^	805	735	0.00
3.941% due 25/12/2035 ^	95	81	0.00
5.250% due 25/05/2035	1	1	0.00
5.500% due 25/11/2035	2,226	1,657	0.00
6.000% due 25/05/2036	2,852	1,391	0.00
6.000% due 25/11/2036 ^	944	429	0.00
6.000% due 25/05/2037 ^	2,557	1,336	0.00
ChaseFlex Trust			
4.450% due 25/09/2036	619	540	0.00
4.689% due 25/07/2037	6,726	6,452	0.01
5.000% due 25/07/2037 ^	1,457	532	0.00
6.000% due 25/02/2035	1,524	1,294	0.00
ChaseFlex Trust Multi-Class Mortgage Pass-Through Certificates Trust			
4.112% due 25/08/2037 ^	614	526	0.00
4.849% due 25/08/2037 ^	5,857	5,176	0.01
Chester A PLC			
0.000% due 17/03/2046 (e)(l)	£ 13,675	13,718	0.02
0.000% due 20/05/2046	1	6,842	0.01
4.225% due 17/03/2046 (l)	60,762	72,528	0.13
4.675% due 17/03/2046 (l)	14,727	17,546	0.03
5.175% due 17/03/2046 (l)	13,675	16,074	0.03
5.675% due 17/03/2046 (l)	8,415	9,769	0.02
6.425% due 17/03/2046 (l)	4,207	4,773	0.01
Chester B1 Issuer PLC			
4.185% due 17/01/2058	20,776	24,953	0.04
4.485% due 17/01/2058	4,045	4,842	0.01
Chevy Chase Funding LLC Mortgage-Backed Certificates			
3.682% due 25/08/2035	$ 892	703	0.00
4.539% due 25/01/2036	267	234	0.00
4.569% due 25/05/2036	830	708	0.00
4.589% due 25/01/2036	728	642	0.00
4.589% due 25/10/2036	970	844	0.00
4.619% due 25/10/2035	795	721	0.00
4.639% due 25/08/2035	799	720	0.00
4.659% due 25/05/2035	642	598	0.00
4.669% due 25/01/2035	366	338	0.00
4.689% due 25/08/2035	133	120	0.00
4.709% due 25/05/2035	177	166	0.00
4.749% due 25/03/2035	160	152	0.00
4.969% due 25/10/2035	379	345	0.00
5.069% due 25/10/2034	420	391	0.00
CIM Trust			
5.196% due 25/09/2058	3,975	3,879	0.01
Citigroup Commercial Mortgage Trust			
0.283% due 11/03/2047 (a)	25,416	75	0.00
3.518% due 10/05/2035	7,410	6,759	0.01
6.243% due 15/12/2036	3,000	2,864	0.01
Citigroup Mortgage Loan Trust			
2.414% due 25/03/2037 ^	353	300	0.00
2.524% due 25/03/2037 ^	4,272	3,536	0.01
2.742% due 25/03/2036 ^	340	314	0.00
2.951% due 20/02/2036	1,791	1,564	0.00
3.000% due 25/02/2037	3,290	2,486	0.01
3.312% due 25/08/2047 ^	238	209	0.00
3.330% due 25/04/2036	788	473	0.00
3.437% due 25/07/2036 ^	134	97	0.00
3.463% due 25/03/2037 ^	1,342	1,171	0.00
3.482% due 25/05/2042	1,054	948	0.00
3.535% due 25/04/2037 ^	1,105	940	0.00
3.551% due 25/06/2036 ^	1,437	1,317	0.00
3.595% due 25/07/2037 ^	1,305	1,128	0.00
3.666% due 25/07/2036 ^	1,728	1,302	0.00
3.840% due 25/11/2036 ^	2,861	2,554	0.01
3.859% due 25/10/2035 ^	82	72	0.00
3.871% due 25/09/2037	2,309	1,971	0.00
3.885% due 25/08/2035 ^	401	322	0.00
3.991% due 25/11/2036	681	505	0.00
4.145% due 25/01/2082	27,087	23,702	0.04
4.156% due 25/08/2036	11,759	4,910	0.01
4.363% due 25/09/2064	14,105	10,949	0.02
4.519% due 25/06/2036	5,687	5,306	0.01
4.709% due 25/09/2036	430	403	0.00
4.709% due 25/01/2037	3,548	2,985	0.01
4.889% due 25/09/2036	3,997	3,739	0.01
5.500% due 25/09/2035	1,007	970	0.00
6.000% due 25/12/2035	1,402	1,316	0.00
6.000% due 25/11/2036	$ 46	$ 46	0.00
6.000% due 25/08/2037	1,406	615	0.00
Citigroup Mortgage Loan Trust, Inc.			
2.910% due 25/05/2035	39	38	0.00
3.566% due 25/04/2035	442	409	0.00
3.849% due 25/12/2035 ^	537	353	0.00
4.024% due 25/08/2035	2,328	1,718	0.00
5.750% due 25/11/2035 ^	2,750	2,031	0.00
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
2.994% due 25/09/2035 ^	1,422	1,210	0.00
CitiMortgage Alternative Loan Trust			
4.889% due 25/05/2037	4,322	3,676	0.01
4.939% due 25/01/2037	5,004	4,146	0.01
4.939% due 25/02/2037 ^	1,555	1,265	0.00
4.989% due 25/03/2037	2,669	2,262	0.00
5.039% due 25/12/2036	1,829	1,473	0.00
5.500% due 25/04/2036	241	214	0.00
5.750% due 25/12/2036 ^	2,004	1,713	0.00
5.750% due 25/03/2037	589	511	0.00
5.750% due 25/04/2037	3,881	3,463	0.01
6.000% due 25/07/2036	957	845	0.00
6.000% due 25/09/2036	203	180	0.00
6.000% due 25/10/2036 ^	220	193	0.00
6.000% due 25/11/2036	3,385	2,905	0.01
6.000% due 25/05/2037 ^	447	403	0.00
6.000% due 25/06/2037	6,964	5,952	0.01
Commercial Mortgage Trust			
0.177% due 10/04/2047 (a)	58,900	110	0.00
0.958% due 10/08/2046 (a)	13,100	46	0.00
1.308% due 10/10/2049 (a)	67,381	2,435	0.01
3.140% due 10/10/2036	10,000	8,744	0.02
3.505% due 10/08/2048	7,908	7,525	0.01
3.611% due 10/08/2049	4,600	4,278	0.01
3.651% due 10/02/2049	14,060	13,223	0.02
3.961% due 10/05/2051	40,000	37,385	0.07
5.418% due 15/09/2033	10,849	10,198	0.02
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 25/05/2036 ^	286	174	0.00
6.250% due 25/08/2037	1,235	674	0.00
7.000% due 25/01/2037 ^	287	64	0.00
Countrywide Alternative Loan Trust			
2.111% due 25/09/2037 (a)	850	149	0.00
2.561% due 25/10/2037 ^(a)	1,576	311	0.00
2.890% due 25/05/2035 ^	2,089	1,519	0.00
2.898% due 25/11/2046	5,877	4,869	0.01
2.963% due 25/04/2036 ^	245	204	0.00
2.988% due 25/06/2046	4,919	3,921	0.01
3.045% due 25/03/2047 ^	900	766	0.00
3.048% due 25/12/2035	1,017	886	0.00
3.048% due 25/02/2036	141	126	0.00
3.152% due 25/03/2047	742	632	0.00
3.358% due 20/07/2035 ^	92	77	0.00
3.377% due 25/10/2035 ^	168	146	0.00
3.385% due 25/06/2037 ^	7,474	6,241	0.01
3.398% due 25/08/2035 ^	399	329	0.00
3.428% due 25/11/2047 ^	4,457	3,596	0.01
3.448% due 25/08/2035	747	672	0.00
3.648% due 25/08/2035 ^	2,012	1,669	0.00
3.693% due 25/06/2035	2,093	1,814	0.00
3.718% due 25/07/2021 ^	4	4	0.00
3.954% due 25/09/2034 ^	1,192	1,084	0.00
4.241% due 25/09/2034	36	35	0.00
4.533% due 20/02/2047 ^	1,829	1,388	0.00
4.543% due 20/03/2047	5,283	4,195	0.01
4.548% due 20/12/2046 ^	9,032	7,272	0.01
4.629% due 25/06/2036	1,877	1,682	0.00
4.629% due 25/12/2046	704	600	0.00
4.633% due 20/09/2046	5,322	3,438	0.01
4.649% due 25/03/2047 ^	4,682	3,478	0.01
4.669% due 25/08/2037	7,387	6,428	0.01
4.669% due 25/04/2047	5,973	5,198	0.01
4.689% due 25/08/2035 ^	278	191	0.00
4.689% due 25/11/2035 ^	1,207	130	0.00
4.709% due 25/09/2047	3,587	3,100	0.01
4.729% due 25/07/2046	0	15	0.00
4.729% due 25/05/2047	3,621	3,054	0.01
4.739% due 25/05/2036 ^	2,194	970	0.00
4.739% due 25/10/2036 ^	1,503	731	0.00
4.739% due 25/11/2036	5,487	4,469	0.01
4.749% due 25/09/2046	2,008	1,725	0.00
4.749% due 25/05/2047	308	259	0.00
4.749% due 25/06/2047	$ 4,829	$ 3,874	0.01
4.759% due 25/02/2037 ^	750	234	0.00
4.769% due 25/07/2046 ^	1,881	1,795	0.00
4.769% due 25/08/2046	15,080	12,044	0.02
4.773% due 20/03/2046	5,409	4,222	0.01
4.773% due 20/05/2046 ^	16,486	13,608	0.02
4.789% due 25/05/2036	4,231	3,555	0.01
4.789% due 25/12/2036 ^	4,173	916	0.00
4.789% due 25/04/2037 ^	2,089	682	0.00
4.809% due 25/07/2046	4,831	4,211	0.01
4.813% due 20/07/2035	1,756	1,600	0.00
4.829% due 25/09/2047	4,571	3,860	0.01
4.839% due 25/09/2035 ^	2,009	1,242	0.00
4.849% due 25/03/2036	3,235	3,186	0.01
4.849% due 25/11/2036 ^	5,230	4,430	0.01
4.869% due 25/07/2035	1,353	1,074	0.00
4.869% due 25/01/2037	3,435	2,778	0.01
4.889% due 25/05/2035 ^	3,214	2,482	0.01
4.889% due 25/06/2035 ^	3,638	2,750	0.01
4.889% due 25/12/2035	1,627	1,004	0.00
4.889% due 25/07/2036 ^	2,339	1,044	0.00
4.889% due 25/09/2036	113	51	0.00
4.889% due 25/05/2037 ^	1,791	688	0.00
4.889% due 25/05/2037	152	76	0.00
4.889% due 25/06/2037	3,752	2,923	0.01
4.889% due 25/09/2037	850	386	0.00
4.889% due 25/07/2046	2,707	2,351	0.01
4.909% due 25/07/2035	1,310	1,113	0.00
4.909% due 25/12/2035	203	174	0.00
4.929% due 25/01/2036	2,539	2,234	0.00
4.929% due 25/07/2036	2,903	2,498	0.01
4.939% due 25/08/2035 ^	3,034	2,564	0.01
4.949% due 25/08/2035	3,284	2,806	0.01
4.949% due 25/02/2037	5,052	4,104	0.01
4.949% due 25/10/2046	7,678	6,766	0.01
4.949% due 25/08/2047 ^	5,800	4,669	0.01
4.953% due 20/11/2035	1,550	1,385	0.00
4.969% due 25/02/2036 ^	1,156	1,013	0.00
4.989% due 25/12/2035	1,845	1,467	0.00
4.989% due 25/01/2036	1,391	1,232	0.00
4.989% due 25/10/2036	648	271	0.00
4.993% due 20/11/2035	7,230	5,931	0.01
5.000% due 25/08/2035 ^	2,595	1,849	0.00
5.009% due 25/08/2035 ^	1,438	1,225	0.00
5.013% due 20/11/2035	9,522	8,357	0.02
5.029% due 25/11/2035	850	674	0.00
5.069% due 25/09/2035	642	381	0.00
5.089% due 25/09/2035	4,707	4,160	0.01
5.089% due 25/02/2036	3,179	2,081	0.00
5.089% due 25/05/2036	4,358	2,069	0.00
5.139% due 25/01/2036 ^	77	51	0.00
5.189% due 25/12/2035 ^	339	291	0.00
5.250% due 25/06/2035	737	573	0.00
5.250% due 25/06/2035 ^	739	575	0.00
5.250% due 25/10/2035	227	160	0.00
5.289% due 25/12/2036 ^	779	262	0.00
5.489% due 25/02/2036 ^	73	60	0.00
5.500% due 25/04/2035	2,512	2,097	0.00
5.500% due 25/05/2035	1,017	784	0.00
5.500% due 25/06/2035 ^	894	523	0.00
5.500% due 25/07/2035 ^	291	215	0.00
5.500% due 25/09/2035 ^	4,884	3,642	0.01
5.500% due 25/11/2035 ^	3,266	2,125	0.00
5.500% due 25/11/2035	11	7	0.00
5.500% due 25/12/2035 ^	3,301	2,900	0.01
5.500% due 25/12/2035	5,536	3,816	0.01
5.500% due 25/01/2036 ^	867	644	0.00
5.500% due 25/02/2036	1,768	1,399	0.00
5.500% due 25/02/2036 ^	1,714	1,152	0.00
5.500% due 25/04/2036	534	418	0.00
5.500% due 25/04/2037 ^	500	276	0.00
5.750% due 25/07/2035 ^	121	78	0.00
5.750% due 25/10/2035	532	390	0.00
5.750% due 25/05/2036	3,295	1,424	0.00
5.750% due 25/05/2036 ^	5,672	2,430	0.01
5.750% due 25/03/2037 ^	987	568	0.00
5.750% due 25/03/2037 ^	2,965	1,624	0.00
5.750% due 25/03/2037	797	706	0.00
5.750% due 25/06/2037	12,337	5,904	0.01
5.849% due 25/11/2035	6,677	5,944	0.01
6.000% due 25/03/2027 ^	22	22	0.00
6.000% due 25/11/2034	3,827	3,734	0.01
6.000% due 25/12/2034	764	679	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.000% due 25/02/2035	$ 1,390	$ 1,154	0.00
6.000% due 25/08/2035 ^	56	27	0.00
6.000% due 25/12/2035 ^	3,976	2,932	0.01
6.000% due 25/01/2036 ^	2,107	1,509	0.00
6.000% due 25/02/2036	1,810	1,558	0.00
6.000% due 25/03/2036	3,279	1,550	0.00
6.000% due 25/04/2036 ^	6,551	3,211	0.01
6.000% due 25/04/2036	1,595	900	0.00
6.000% due 25/05/2036 ^	42	19	0.00
6.000% due 25/08/2036 ^	17,591	12,010	0.02
6.000% due 25/10/2036 ^	4,759	2,746	0.01
6.000% due 25/11/2036 ^	3,816	2,272	0.00
6.000% due 25/12/2036 ^	2,110	635	0.00
6.000% due 25/01/2037 ^	1,389	925	0.00
6.000% due 25/02/2037 ^	10,772	4,323	0.01
6.000% due 25/03/2037	1,906	777	0.00
6.000% due 25/03/2037 ^	2,055	838	0.00
6.000% due 25/04/2037 ^	6,990	4,103	0.01
6.000% due 25/05/2037 ^	10,813	5,314	0.01
6.000% due 25/07/2037	6,407	3,416	0.01
6.000% due 25/08/2037 ^	15,921	8,308	0.02
6.000% due 25/02/2047 ^	2,135	1,103	0.00
6.250% due 25/11/2036 ^	410	205	0.00
6.500% due 25/08/2032	8	8	0.00
6.500% due 25/09/2037 ^	9,258	3,925	0.01
6.750% due 25/10/2036 ^	1,407	412	0.00
7.000% due 25/10/2037	5,674	2,162	0.00
7.500% due 25/07/2036	1,906	1,598	0.00
Countrywide Asset-Backed Certificates Trust			
4.869% due 25/04/2036 ^	835	699	0.00
5.109% due 25/11/2035	137	131	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
2.514% due 25/02/2035	2,288	1,803	0.00
2.734% due 20/01/2035	63	54	0.00
2.741% due 20/07/2034	157	145	0.00
2.761% due 25/05/2047	2,509	2,100	0.00
2.811% due 25/05/2036 (a)	335	56	0.00
2.871% due 25/04/2037 ^	1,745	1,546	0.00
2.980% due 25/04/2035 ^	1,941	1,417	0.00
3.001% due 20/05/2036	1,727	1,582	0.00
3.007% due 25/03/2037	374	350	0.00
3.127% due 20/06/2035	21	19	0.00
3.130% due 20/03/2036	448	363	0.00
3.302% due 20/04/2036	1,174	1,041	0.00
3.340% due 20/06/2036	1,833	1,586	0.00
3.359% due 25/01/2036 ^	194	181	0.00
3.366% due 20/05/2036 ^	1,183	1,038	0.00
3.490% due 20/12/2035	47	44	0.00
3.501% due 20/09/2036 ^	2,377	2,059	0.00
3.569% due 20/09/2035	86	70	0.00
3.585% due 20/12/2035	356	322	0.00
3.645% due 25/11/2037	1,535	1,405	0.00
3.677% due 20/02/2036	2,588	2,068	0.00
3.680% due 25/08/2034 ^	10	9	0.00
3.710% due 20/04/2035	121	117	0.00
3.716% due 20/09/2035	1,486	1,316	0.00
3.774% due 20/10/2034	444	390	0.00
3.792% due 20/02/2036	878	758	0.00
3.802% due 25/11/2037	1,695	1,469	0.00
3.909% due 20/04/2035	559	516	0.00
4.084% due 25/08/2034 ^	424	374	0.00
4.241% due 20/10/2034	230	198	0.00
4.689% due 25/05/2036	335	113	0.00
4.789% due 25/08/2035	2,378	1,658	0.00
4.789% due 25/09/2037 ^	4,102	1,848	0.00
4.789% due 25/04/2046	1,736	1,424	0.00
4.869% due 25/03/2036	3,846	3,329	0.01
4.969% due 25/04/2035	1,285	1,114	0.00
5.009% due 25/03/2035	102	87	0.00
5.029% due 25/03/2035	1,488	1,254	0.00
5.049% due 25/02/2035	2,158	1,684	0.00
5.069% due 25/04/2046	6,827	2,048	0.00
5.089% due 25/02/2035	2,992	2,523	0.01
5.109% due 25/03/2035	781	648	0.00
5.129% due 25/02/2035	2,595	2,157	0.00
5.149% due 25/09/2034	121	113	0.00
5.500% due 25/05/2035	588	477	0.00
5.500% due 25/09/2035 ^	436	372	0.00
5.500% due 25/10/2035 ^	928	572	0.00
5.500% due 25/11/2035 ^	496	307	0.00
5.750% due 25/12/2035 ^	1,358	728	0.00
5.750% due 25/06/2037	1,956	1,058	0.00
5.850% due 25/05/2036 ^	$ 262	$ 125	0.00
6.000% due 25/04/2036	1,155	641	0.00
6.000% due 25/05/2036	2,229	1,086	0.00
6.000% due 25/07/2036	2,510	1,430	0.00
6.000% due 25/02/2037 ^	41	21	0.00
6.000% due 25/02/2037	1,462	767	0.00
6.000% due 25/03/2037	1,333	677	0.00
6.000% due 25/03/2037 ^	2,708	1,352	0.00
6.000% due 25/04/2037 ^	711	385	0.00
6.000% due 25/04/2037	2,024	1,091	0.00
6.000% due 25/05/2037 ^	8,708	4,183	0.01
6.000% due 25/07/2037 ^	31	15	0.00
6.000% due 25/07/2037	1,089	524	0.00
6.000% due 25/08/2037	3,430	1,705	0.00
6.000% due 25/10/2037	1,321	1,002	0.00
6.000% due 25/01/2038 ^	6,811	3,288	0.01
6.250% due 25/09/2036 ^	476	204	0.00
6.500% due 25/12/2037	4,822	2,236	0.00
6.537% due 20/02/2036 ^	1,772	1,607	0.00
Countrywide Home Loan Reperforming REMIC Trust			
4.310% due 25/01/2034 ^	197	158	0.00
6.000% due 25/03/2035 ^	337	316	0.00
Countrywide Mortgage-Backed Securities, Inc.			
5.945% due 27/11/2035	284	270	0.00
Countrywide, Inc.			
5.693% due 27/11/2035	0	0	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
3.205% due 25/03/2033	73	71	0.00
3.456% due 25/06/2046	26,090	23,764	0.04
5.000% due 25/07/2035 ^	612	547	0.00
5.500% due 25/07/2035	1,842	1,644	0.00
6.000% due 25/12/2035	1,877	864	0.00
6.500% due 25/12/2035 ^	439	234	0.00
7.000% due 25/12/2035 ^	1,296	265	0.00
7.000% due 25/01/2036 ^	4,851	786	0.00
Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates			
4.053% due 25/10/2033	5	5	0.00
5.589% due 25/07/2035	2,211	2,084	0.00
Credit Suisse Mortgage Capital Certificates			
3.249% due 26/06/2036	3,406	2,814	0.01
3.276% due 30/11/2037	7,779	7,121	0.01
3.340% due 27/02/2046	6,479	3,522	0.01
3.476% due 27/01/2036	3,320	3,127	0.01
3.524% due 27/07/2037	750	718	0.00
3.758% due 26/08/2036	4,567	3,889	0.01
3.792% due 27/02/2036	2,499	1,782	0.00
4.020% due 27/07/2037	1,057	908	0.00
4.186% due 27/11/2036	13,768	15,998	0.03
4.296% due 27/10/2036	9,339	6,867	0.01
5.750% due 26/12/2035	415	300	0.00
6.000% due 25/07/2037 ^	911	753	0.00
13.782% due 27/11/2037	726	723	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.500% due 25/08/2036 ^	1,241	891	0.00
5.942% due 25/02/2037 ^	1,057	270	0.00
6.000% due 25/10/2021 ^	11	5	0.00
6.000% due 25/03/2036 ^	2,958	1,323	0.00
6.396% due 25/04/2036	285	156	0.00
6.421% due 25/10/2037	4,459	2,755	0.01
Credit Suisse Mortgage Capital Trust			
2.436% due 25/09/2057	1,289	1,122	0.00
2.500% due 25/07/2057	62,177	54,245	0.09
2.823% due 25/09/2048	13,282	11,345	0.02
3.075% due 25/02/2056	160,999	129,197	0.22
3.078% due 25/07/2057	52,971	31,227	0.06
3.266% due 25/07/2058	284,005	220,756	0.38
3.451% due 25/06/2048	49,890	41,374	0.07
3.726% due 25/10/2058	546	464	0.00
3.999% due 25/04/2058	53,920	45,934	0.08
4.006% due 01/06/2050	112,695	113,381	0.20
4.283% due 25/09/2057	30,610	26,472	0.05
4.390% due 25/12/2048	12,959	11,101	0.02
5.068% due 15/07/2032	48,000	45,271	0.08
5.318% due 15/07/2032	22,200	20,704	0.04
DBWF Mortgage Trust			
6.839% due 19/12/2030	9,300	8,909	0.02
Deutsche ALT-A Securities Mortgage Loan Trust			
4.529% due 25/07/2047	9,516	8,372	0.02
4.589% due 25/08/2047	2,899	2,509	0.01
4.629% due 25/08/2036 ^	$ 540	$ 484	0.00
4.649% due 25/08/2047	5,709	4,936	0.01
4.689% due 25/03/2037 ^	6,336	5,903	0.01
4.689% due 25/09/2047 ^	11,557	9,770	0.02
4.709% due 25/03/2037	14,238	7,859	0.01
4.719% due 25/08/2037 ^	12,870	10,901	0.02
4.749% due 25/01/2047	2,142	1,910	0.00
4.769% due 25/10/2036 ^	16,170	5,501	0.01
4.769% due 25/12/2036	1,985	714	0.00
4.769% due 25/02/2037 ^	2,557	2,193	0.00
4.769% due 25/08/2047	6,121	5,285	0.01
4.869% due 25/01/2047	2,836	2,347	0.01
4.949% due 25/08/2036	3,635	3,280	0.01
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
2.693% due 25/08/2035 ^	674	594	0.00
3.433% due 25/10/2035	2,111	1,843	0.00
3.792% due 25/02/2036 ^	369	263	0.00
4.589% due 25/11/2035 ^	2	1	0.00
4.779% due 25/11/2035	863	819	0.00
5.500% due 25/12/2035 ^	670	537	0.00
Deutsche ALT-B Securities Mortgage Loan Trust			
6.005% due 25/10/2036 ^	1,400	1,224	0.00
6.445% due 25/02/2036 ^	3,955	3,571	0.01
Deutsche ALT-B Securities, Inc. Mortgage Loan Trust			
4.839% due 25/06/2036	259	214	0.00
4.839% due 25/06/2036 ^	1,946	1,607	0.00
Deutsche Mortgage & Asset Receiving Corp.			
6.500% due 27/07/2037	559	445	0.00
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust			
5.364% due 25/06/2034	421	419	0.00
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates			
3.464% due 27/06/2037	531	459	0.00
Domi BV			
2.896% due 15/06/2051	€ 6,266	6,630	0.01
Downey Savings & Loan Association Mortgage Loan Trust			
4.529% due 19/10/2036	$ 6,278	5,037	0.01
4.539% due 19/10/2036	3,984	2,718	0.01
4.919% due 19/10/2045	3,266	2,703	0.01
5.079% due 19/10/2045	2,904	2,582	0.01
5.159% due 19/09/2044	7	6	0.00
Dragon Finance BV			
4.221% due 13/07/2023	£ 1,299	1,523	0.00
Dutch Property Finance BV			
2.228% due 28/07/2054	€ 15,397	16,262	0.03
Eurohome UK Mortgages PLC			
3.872% due 15/09/2044	£ 6,850	7,468	0.01
3.946% due 15/06/2044	4,139	4,750	0.01
4.122% due 15/09/2044	7,250	7,348	0.01
European Loan Conduit DAC			
2.502% due 23/04/2029	€ 237	252	0.00
2.803% due 17/02/2030	65,520	66,886	0.12
Eurosail PLC			
2.165% due 13/03/2045	89	94	0.00
2.245% due 13/03/2045	5,450	5,612	0.01
2.286% due 15/12/2044	945	968	0.00
2.440% due 10/09/2044	3,200	3,165	0.01
3.661% due 13/03/2045	£ 1,774	2,097	0.00
3.671% due 13/03/2045	5	6	0.00
3.954% due 10/09/2044	1,200	1,341	0.00
4.281% due 13/09/2045	13,827	15,420	0.03
4.461% due 13/06/2045	12,390	14,675	0.03
4.511% due 13/06/2045	1,421	1,513	0.00
Fingal Securities RMBS DAC			
3.078% due 28/07/2055	€ 32,308	34,377	0.06
Finsbury Square PLC			
4.209% due 16/12/2071	£ 4,307	5,043	0.01
4.419% due 16/12/2069	12,042	14,481	0.03
4.709% due 16/06/2070	15,300	18,368	0.03
First Horizon Alternative Mortgage Securities Trust			
3.530% due 25/09/2035 ^	$ 171	143	0.00
3.605% due 25/03/2035	632	399	0.00
3.766% due 25/11/2035 ^	1,419	953	0.00
3.865% due 25/02/2036	115	88	0.00
3.991% due 25/11/2036 ^	859	618	0.00
4.023% due 25/02/2037 ^	400	232	0.00
4.177% due 25/01/2037 ^	864	646	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.500% due 25/11/2035	$	72	$ 39	0.00
6.000% due 25/05/2036 ^		702	321	0.00
6.000% due 25/02/2037 ^		759	327	0.00
First Horizon Asset Securities, Inc.				
3.721% due 25/01/2036 ^		28	17	0.00
First Horizon Mortgage Pass-Through Trust				
3.390% due 25/11/2036 ^		392	275	0.00
3.801% due 25/08/2037 ^		241	85	0.00
3.857% due 25/07/2037 ^		241	159	0.00
4.267% due 25/09/2035		5	5	0.00
4.282% due 25/11/2037 ^		466	401	0.00
6.000% due 25/05/2036		177	88	0.00
6.000% due 25/08/2037 ^		247	105	0.00
FirstMac Mortgage Funding Trust				
4.056% due 08/03/2049	AUD	2,981	2,020	0.00
Fondo de Titulizacion de Activos UCI				
2.231% due 16/06/2049	€	12,139	12,202	0.02
FWD Securitization Trust				
2.240% due 25/01/2050	$	7,175	6,410	0.01
2.810% due 25/06/2049		1,801	1,663	0.00
GC Pastor Hipotecario FTA				
2.233% due 21/06/2046	€	1,489	1,343	0.00
Glen Securities Finance DAC				
3.678% due 28/10/2038		3,828	3,976	0.01
4.678% due 28/10/2038		2,892	2,958	0.01
5.478% due 28/10/2038		1,382	1,416	0.00
Glenbeigh Issuer DAC				
2.875% due 24/06/2050		4,162	4,316	0.01
GMAC Commercial Mortgage Asset Corp.				
5.456% due 10/03/2051	$	18,302	16,074	0.03
5.550% due 10/08/2038		19,413	18,409	0.03
GMAC Mortgage Corp. Loan Trust				
0.000% due 18/03/2035		16	13	0.00
2.985% due 19/04/2036 ^		306	231	0.00
3.348% due 19/11/2035 ^		59	50	0.00
4.750% due 19/07/2035		153	129	0.00
Great Hall Mortgages PLC				
2.592% due 18/06/2039	€	800	734	0.00
3.675% due 18/03/2039	£	4,556	5,406	0.01
3.685% due 18/06/2039		125	147	0.00
3.695% due 18/06/2038		3,232	3,832	0.01
4.868% due 18/06/2039	$	253	248	0.00
GreenPoint Mortgage Funding Trust				
4.789% due 25/10/2046		7,427	6,549	0.01
4.809% due 25/04/2036		304	253	0.00
4.829% due 25/06/2045		719	656	0.00
4.909% due 25/10/2045		3,554	3,438	0.01
4.969% due 25/02/2036		1,556	1,315	0.00
5.009% due 25/10/2045		2,485	2,195	0.00
Grifonas Finance PLC				
1.264% due 28/08/2039	€	20,441	19,829	0.04
GS Mortgage Securities Corp. Trust				
3.419% due 10/10/2032	$	7,532	7,337	0.01
4.591% due 10/10/2032		35,288	33,632	0.06
6.118% due 15/07/2025		12,349	11,923	0.02
7.318% due 15/11/2032		19,350	18,150	0.03
GSC Capital Corp. Mortgage Trust				
4.789% due 25/02/2036 ^		1,837	1,650	0.00
GSMPS Mortgage Loan Trust				
3.599% due 25/06/2034		4,695	4,273	0.01
4.739% due 25/03/2035		6,430	6,068	0.01
4.739% due 25/09/2035		7,390	6,362	0.01
4.789% due 25/06/2034		1,427	1,233	0.00
7.058% due 20/10/2032		1,316	1,136	0.00
GSMSC Resecuritization Trust				
3.544% due 26/04/2037		9,344	2,699	0.01
3.999% due 26/08/2035		114	113	0.00
4.196% due 26/09/2036		8,322	5,590	0.01
GSR Mortgage Loan Trust				
2.994% due 25/05/2037 ^		1,324	755	0.00
3.110% due 25/04/2036 ^		3,761	2,583	0.01
3.395% due 25/10/2035 ^		99	90	0.00
3.796% due 25/01/2036		860	827	0.00
3.904% due 25/05/2037		3,600	3,296	0.01
4.222% due 25/05/2037 ^		125	108	0.00
4.619% due 25/05/2037		12,471	6,958	0.01
4.829% due 25/08/2046		18,042	4,368	0.01
5.500% due 25/07/2035		500	458	0.00
5.750% due 25/03/2036 ^		246	224	0.00
5.750% due 25/05/2037 ^		175	340	0.00
6.000% due 25/02/2036		1,856	974	0.00
6.000% due 25/07/2036		1,968	1,191	0.00
6.000% due 25/07/2037 ^		463	325	0.00
6.250% due 25/08/2036		1,145	420	0.00
6.500% due 25/05/2036		968	320	0.00
6.530% due 25/05/2034		25	21	0.00
HarborView Mortgage Loan Trust				
2.898% due 19/12/2036 ^		1,895	1,554	0.00
3.275% due 19/07/2035 ^		20	15	0.00
3.329% due 19/06/2036 ^		2,196	1,165	0.00
3.490% due 19/11/2034		343	324	0.00
3.548% due 19/09/2035 ^		114	99	0.00
3.720% due 25/02/2036 ^		147	48	0.00
3.928% due 19/12/2035 ^		573	538	0.00
4.048% due 19/10/2035		6,784	4,013	0.01
4.048% due 19/01/2036 ^		987	440	0.00
4.519% due 19/11/2036		17,873	15,686	0.03
4.519% due 19/11/2046 ^		905	641	0.00
4.529% due 19/09/2037		9,196	7,900	0.01
4.599% due 19/03/2037		1,118	988	0.00
4.639% due 25/01/2047		12,367	10,602	0.02
4.679% due 19/12/2036 ^		615	530	0.00
4.719% due 19/01/2038		10,225	8,987	0.02
4.749% due 19/12/2036		37,098	30,592	0.05
4.759% due 19/11/2036		14,592	12,014	0.02
4.779% due 19/05/2035		3,024	2,693	0.01
4.839% due 19/01/2036		3,248	1,981	0.00
4.879% due 19/03/2035		632	608	0.00
4.913% due 20/10/2045		3,875	2,363	0.01
4.939% due 19/04/2034		78	71	0.00
4.959% due 19/09/2035		8,708	4,539	0.01
4.959% due 19/11/2035		315	241	0.00
4.979% due 19/08/2045		2,558	1,938	0.00
5.019% due 19/01/2035		164	157	0.00
5.389% due 25/10/2037		12,760	11,335	0.02
5.879% due 19/02/2036		1,885	1,027	0.00
Harbour Energy PLC				
3.844% due 28/01/2054	£	23,400	27,703	0.05
3.944% due 28/01/2054		14,500	16,628	0.03
Hilton Orlando Trust				
8.218% due 15/12/2034	$	2,213	2,087	0.00
Hipocat FTA				
1.642% due 24/10/2039	€	2,218	2,322	0.01
HomeBanc Mortgage Trust				
2.663% due 25/04/2037	$	713	624	0.00
3.341% due 25/04/2047		1,108	950	0.00
4.909% due 25/01/2036		782	735	0.00
5.124% due 25/01/2036		8,088	6,574	0.01
Hops Hill PLC				
4.382% due 27/05/2054	£	27,252	32,464	0.06
HSI Asset Loan Obligation Trust				
2.241% due 25/12/2036 (a)	$	1,500	158	0.00
4.759% due 25/12/2036		1,937	399	0.00
IM Pastor Fondo de Titluzacion Hipotecaria				
2.261% due 22/09/2041	€	29	31	0.00
Impac CMB Trust				
4.929% due 25/05/2035	$	191	176	0.00
5.029% due 25/11/2034		1,251	1,208	0.00
5.029% due 25/03/2035		2,807	2,548	0.01
5.069% due 25/01/2035		2,149	2,008	0.00
6.060% due 25/10/2034		352	372	0.00
Impac Secured Assets CMN Owner Trust				
5.450% due 25/03/2033		259	247	0.00
Impac Secured Assets Corp.				
5.029% due 25/03/2036		1,426	1,122	0.00
5.814% due 25/02/2035		514	512	0.00
Impac Secured Assets Trust				
4.609% due 25/05/2037 ^		595	458	0.00
4.789% due 25/11/2036		887	871	0.00
4.869% due 25/09/2037 ^		2,912	2,376	0.01
4.909% due 25/01/2037		9,381	8,036	0.01
4.929% due 25/11/2036		6,459	4,799	0.01
4.929% due 25/02/2037 ^		5,210	4,664	0.01
5.089% due 25/05/2036		403	343	0.00
5.109% due 25/09/2037		2,484	1,994	0.00
IndyMac Adjustable Rate Mortgage Trust				
3.686% due 25/01/2032		1	1	0.00
IndyMac Mortgage Loan Trust				
2.647% due 25/09/2035 ^		76	65	0.00
2.808% due 25/05/2035 ^	$	73	$ 52	0.00
2.824% due 25/06/2037 ^		3,211	2,594	0.01
2.887% due 25/06/2037 ^		1,791	1,602	0.00
2.892% due 25/05/2035 ^		268	212	0.00
3.014% due 25/03/2037 ^		17	14	0.00
3.024% due 25/07/2037		7,254	6,190	0.01
3.025% due 25/05/2037 ^		1,589	1,270	0.00
3.082% due 25/03/2036 ^		3,524	2,481	0.01
3.122% due 25/06/2036		5,627	3,736	0.01
3.187% due 25/11/2035 ^		37	26	0.00
3.190% due 25/04/2037		6,991	5,871	0.01
3.197% due 25/05/2037 ^		2,049	1,364	0.00
3.229% due 25/08/2035		66	53	0.00
3.243% due 25/04/2037		3,675	3,015	0.01
3.244% due 25/09/2036 ^		129	106	0.00
3.259% due 25/08/2037 ^		4,817	3,651	0.01
3.266% due 25/09/2036 ^		117	99	0.00
3.318% due 25/05/2036 ^		155	124	0.00
3.324% due 25/06/2037 ^		6,377	4,404	0.01
3.333% due 25/08/2037		2,847	1,930	0.00
3.337% due 25/07/2036		3,404	2,557	0.01
3.380% due 25/08/2036		172	136	0.00
3.413% due 25/09/2035 ^		301	208	0.00
3.453% due 25/11/2035 ^		1,516	1,248	0.00
3.530% due 25/12/2035		3,672	2,820	0.01
3.535% due 25/09/2036		1,483	1,020	0.00
3.546% due 25/09/2037		13,447	10,349	0.02
3.657% due 25/01/2037 ^		162	131	0.00
3.817% due 25/08/2034		84	77	0.00
4.549% due 25/04/2037		977	821	0.00
4.579% due 25/04/2037		1,643	1,382	0.00
4.629% due 25/07/2036		4,758	4,230	0.01
4.639% due 25/09/2037		4,356	3,916	0.01
4.649% due 25/10/2036		2,696	2,336	0.01
4.729% due 25/01/2037 ^		8,338	6,938	0.01
4.739% due 25/06/2036		2,966	2,333	0.01
4.749% due 25/08/2036		8,449	5,850	0.01
4.749% due 25/02/2037 ^		5,907	5,194	0.01
4.749% due 25/07/2047		3,529	2,433	0.01
4.769% due 25/10/2036		5,181	2,389	0.01
4.789% due 25/06/2046		6,002	4,667	0.01
4.789% due 25/11/2046		7,504	6,542	0.01
4.809% due 25/11/2036		162	149	0.00
4.809% due 25/04/2046		2,736	2,252	0.00
4.809% due 25/05/2046		7,849	6,850	0.01
4.829% due 25/04/2046		394	324	0.00
4.849% due 25/04/2035		284	255	0.00
4.889% due 25/11/2036		3,834	3,652	0.01
4.909% due 25/07/2035		5,879	4,057	0.01
4.929% due 25/10/2036		2,111	990	0.00
4.969% due 25/01/2036		3,122	2,114	0.00
4.989% due 25/07/2035		1,134	922	0.00
5.169% due 25/12/2034		861	657	0.00
5.189% due 25/07/2046		4,658	3,898	0.01
5.209% due 25/11/2034 ^		1,025	847	0.00
5.249% due 25/09/2034		44	37	0.00
6.000% due 25/07/2037 ^		697	517	0.00
6.000% due 25/08/2037 ^		194	84	0.00
6.000% due 25/08/2037		781	337	0.00
6.500% due 25/07/2037 ^		369	120	0.00
6.500% due 25/09/2037 ^		1,836	1,148	0.00
6.500% due 25/10/2037		2,701	1,512	0.00
JPMorgan Alternative Loan Trust				
3.019% due 25/03/2036		744	627	0.00
3.326% due 25/10/2036		4,520	3,807	0.01
3.699% due 25/03/2037 ^		982	871	0.00
3.768% due 25/01/2036		373	250	0.00
4.749% due 25/05/2036		570	474	0.00
4.909% due 25/01/2036		5	5	0.00
4.949% due 25/06/2037		18,353	7,923	0.01
4.949% due 25/04/2047		3,488	3,313	0.01
5.843% due 26/05/2037		2,868	2,229	0.00
6.000% due 27/12/2036		1,141	610	0.00
6.180% due 25/03/2036		6,874	5,726	0.01
6.210% due 25/12/2036 ^		157	150	0.00
6.460% due 25/12/2036 ^		1,054	1,001	0.00
6.550% due 25/05/2036		116	115	0.00
6.620% due 25/08/2036 ^		218	206	0.00
6.920% due 25/08/2036 ^		3,925	2,969	0.01
JPMorgan Chase Commercial Mortgage Securities Corp.				
5.268% due 15/02/2035		35,550	34,523	0.06
JPMorgan Chase Commercial Mortgage Securities Trust				
1.220% due 15/04/2046 (a)		10,429	5	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.756% due 05/01/2031	$ 19,450	$ 19,424	0.03
4.549% due 05/07/2033	3,809	3,392	0.01
4.950% due 05/07/2033	38,900	34,244	0.06
5.337% due 15/05/2047	1,720	1,607	0.00
5.350% due 05/07/2033	9,940	8,671	0.02
5.418% due 15/12/2036	17,100	15,868	0.03
6.072% due 05/07/2033	10,109	9,168	0.02
JPMorgan Mortgage Trust			
2.885% due 25/05/2036 ^	42	35	0.00
3.051% due 25/04/2036 ^	3,013	2,577	0.01
3.085% due 25/06/2034	14	13	0.00
3.196% due 27/07/2037	479	436	0.00
3.230% due 25/04/2037 ^	3	2	0.00
3.284% due 25/05/2037	1,474	1,272	0.00
3.323% due 25/08/2036	3,828	3,169	0.01
3.349% due 25/05/2036	1,402	1,144	0.00
3.375% due 25/05/2036	2,996	2,520	0.01
3.427% due 25/05/2037 ^	398	344	0.00
3.460% due 25/08/2036	108	81	0.00
3.532% due 25/04/2035 ^	321	292	0.00
3.590% due 25/10/2036	255	190	0.00
3.608% due 25/08/2035	806	792	0.00
3.678% due 25/08/2035 ^	187	159	0.00
3.703% due 25/07/2035	290	260	0.00
3.763% due 25/11/2035 ^	1,825	1,493	0.00
3.848% due 25/01/2037 ^	747	579	0.00
3.879% due 25/11/2035 ^	789	687	0.00
3.879% due 25/11/2035	2,605	2,270	0.00
4.042% due 25/10/2037	3,020	2,473	0.01
4.108% due 25/09/2035	416	383	0.00
5.500% due 25/07/2036	3,042	1,832	0.00
5.750% due 25/01/2036 ^	981	488	0.00
5.875% due 25/06/2021 ^	4	16	0.00
6.000% due 25/08/2037	2,667	1,480	0.00
6.000% due 25/08/2037 ^	4,896	2,718	0.01
6.250% due 25/08/2037	5,122	1,705	0.00
6.500% due 25/01/2035	1,423	1,410	0.00
6.500% due 25/07/2036 ^	234	105	0.00
6.500% due 25/08/2036	4,392	1,836	0.00
JPMorgan Resecuritization Trust			
4.437% due 26/09/2036	262	235	0.00
4.512% due 26/04/2037	1,413	737	0.00
5.319% due 26/09/2037	1,350	1,018	0.00
5.750% due 26/05/2037	127	59	0.00
6.000% due 26/09/2036	548	414	0.00
Kinbane DAC			
2.744% due 25/09/2062	€ 46,380	47,259	0.08
Kirkby RMBS PLC			
0.000% due 22/02/2045	£ 1	3,110	0.01
2.250% due 22/02/2045	4,258	1,150	0.00
4.197% due 22/02/2045	31,333	36,107	0.06
5.397% due 22/02/2045	13,150	14,411	0.03
Landmark Mortgage Securities PLC			
2.282% due 17/06/2038	€ 27	28	0.00
3.066% due 17/06/2039	£ 5,817	6,580	0.01
3.764% due 17/06/2038	168	199	0.00
Lanebrook Mortgage Transaction PLC			
4.487% due 12/06/2057	16,193	19,380	0.03
Lansdowne Mortgage Securities PLC			
2.346% due 15/06/2045	€ 3,425	3,517	0.01
Legacy Mortgage Asset Trust			
0.000% due 25/12/2056 (a)	$ 120,409	858	0.00
0.125% due 26/12/2057 (a)	71,900	346	0.00
0.400% due 26/12/2057 (a)	22,759	302	0.00
3.011% due 25/12/2056	120,401	98,408	0.17
3.369% due 26/08/2058	17,864	13,260	0.02
3.650% due 26/12/2057	48,440	38,428	0.07
3.758% due 25/01/2058	22,814	20,152	0.04
4.000% due 25/02/2058	2,501	2,451	0.01
4.000% due 26/08/2058	14,589	14,465	0.03
4.028% due 25/02/2058	1,575	1,089	0.00
4.250% due 25/02/2058	1,575	1,495	0.00
4.250% due 26/08/2058	35,727	33,987	0.06
4.500% due 25/02/2058	1,575	1,435	0.00
Lehman Mortgage Trust			
4.889% due 25/07/2037 ^	456	383	0.00
5.289% due 25/12/2035 ^	616	380	0.00
5.750% due 25/01/2037	309	193	0.00
6.000% due 25/01/2036	2,406	563	0.00
6.000% due 25/07/2036	668	347	0.00
6.000% due 25/12/2036	1,176	961	0.00
Lehman XS Trust			
3.048% due 25/11/2035	$ 121	$ 118	0.00
3.548% due 25/03/2047	3,004	2,506	0.01
4.629% due 25/08/2036 ^	54	54	0.00
4.659% due 25/02/2036	332	289	0.00
4.689% due 25/11/2035	5,535	5,363	0.01
4.769% due 25/12/2036	6,783	5,153	0.01
4.769% due 25/09/2046	133	111	0.00
4.789% due 25/08/2046	4,470	3,999	0.01
4.789% due 25/11/2046 ^	799	711	0.00
4.789% due 25/03/2047	15,134	12,422	0.02
4.789% due 25/06/2047 ^	5,910	4,795	0.01
4.799% due 25/08/2046	9,192	8,081	0.01
4.809% due 25/11/2046	13,793	11,781	0.02
4.829% due 25/06/2047	6,092	5,436	0.01
4.889% due 25/08/2037	3,254	2,912	0.01
4.909% due 25/02/2046 ^	8,981	7,789	0.01
4.944% due 25/08/2047 ^	10,361	8,900	0.02
6.089% due 25/09/2047	1,546	1,288	0.00
London Wall Mortgage Capital PLC			
4.040% due 15/05/2052	£ 9,977	11,605	0.02
Ludgate Funding PLC			
1.320% due 01/01/2061	€ 8,174	8,130	0.02
1.860% due 01/01/2061	11,081	11,031	0.02
2.274% due 01/12/2060	1,800	1,719	0.00
2.372% due 01/01/2061	874	847	0.00
2.442% due 01/01/2061	2,914	2,796	0.01
3.490% due 01/01/2061	£ 5,249	5,915	0.01
3.570% due 01/01/2061	6,410	7,030	0.01
3.869% due 01/12/2060	1,043	1,179	0.00
3.930% due 01/01/2061	11,893	13,530	0.02
3.979% due 01/12/2060	2,348	2,516	0.01
Luminent Mortgage Trust			
4.669% due 25/01/2037 ^	$ 2,395	1,965	0.00
4.729% due 25/12/2036	2,375	2,040	0.00
4.749% due 25/12/2036 ^	103	93	0.00
4.769% due 25/05/2046	890	725	0.00
4.789% due 25/02/2046	1,776	1,324	0.00
Mansard Mortgages PLC			
3.185% due 15/04/2047	£ 2,209	2,506	0.01
4.772% due 15/12/2049	3,599	4,086	0.01
5.522% due 15/12/2049	3,199	3,726	0.01
MASTR Adjustable Rate Mortgages Trust			
2.983% due 25/03/2035	$ 112	102	0.00
3.077% due 25/03/2035	509	446	0.00
3.241% due 25/02/2035	161	136	0.00
3.335% due 25/03/2035	55	41	0.00
3.645% due 25/09/2034	819	708	0.00
5.489% due 25/09/2037	7,382	3,274	0.01
7.303% due 25/12/2035	866	836	0.00
MASTR Alternative Loan Trust			
5.500% due 25/04/2035	2,325	2,132	0.00
5.750% due 25/08/2035 ^	1,350	712	0.00
6.500% due 25/05/2034	66	62	0.00
MASTR Asset Securitization Trust			
5.000% due 25/07/2019	0	0	0.00
6.000% due 25/06/2036 ^	1,775	1,184	0.00
6.000% due 25/10/2036	685	598	0.00
MASTR Reperforming Loan Trust			
4.749% due 25/07/2035 ^	3,133	1,582	0.00
7.000% due 25/08/2034	10	8	0.00
MASTR Seasoned Securitization Trust			
4.789% due 25/10/2032	23	21	0.00
Merrill Lynch Alternative Note Asset Trust			
3.173% due 25/06/2037 ^	2,574	1,504	0.00
Merrill Lynch Mortgage Investors Trust			
0.000% due 25/01/2029 (a)	672	3	0.00
3.380% due 25/11/2035	85	78	0.00
3.455% due 25/05/2036	4	3	0.00
3.948% due 25/01/2037	36	34	0.00
3.994% due 25/12/2035	2,090	1,967	0.00
4.286% due 25/09/2029	125	118	0.00
4.324% due 25/12/2034	140	135	0.00
4.841% due 25/11/2029	784	684	0.00
4.849% due 25/04/2029	465	423	0.00
5.049% due 25/06/2028	1	1	0.00
5.109% due 25/08/2035	3,354	3,078	0.01
5.334% due 25/08/2036	3,942	3,064	0.01
Metlife Securitization Trust			
3.750% due 25/03/2057	5,286	4,988	0.01
Miravet SARL			
2.758% due 26/05/2065	€ 37,192	$ 38,372	0.07
Morgan Stanley Bank of America Merrill Lynch Trust			
0.911% due 15/02/2047 (a)	$ 3,860	21	0.00
3.046% due 15/04/2048	40,000	37,886	0.07
Morgan Stanley Capital Trust			
6.268% due 15/07/2035	34,709	33,384	0.06
Morgan Stanley Mortgage Loan Trust			
2.845% due 25/11/2037 ^	94	63	0.00
2.980% due 25/11/2037	6,659	4,362	0.01
3.665% due 25/03/2036 ^	44	30	0.00
3.684% due 25/05/2036 ^	1,793	1,055	0.00
3.835% due 25/08/2034	37	35	0.00
4.386% due 25/06/2036	1,206	1,151	0.00
4.709% due 25/06/2036	3,663	856	0.00
4.729% due 25/08/2036	6,027	1,836	0.00
5.500% due 25/10/2037 ^	319	289	0.00
5.514% due 25/09/2035	2,719	2,579	0.01
5.750% due 25/02/2036 ^	498	440	0.00
6.000% due 25/12/2035	2,600	1,080	0.00
6.000% due 25/08/2036 ^	2,347	1,623	0.00
6.000% due 25/08/2036	1,213	571	0.00
6.000% due 25/10/2037 ^	2,296	1,351	0.00
6.000% due 25/10/2037	7,806	4,147	0.01
6.114% due 25/11/2035	1,855	1,746	0.00
6.354% due 25/08/2036 ^	1,284	261	0.00
6.369% due 25/09/2035	1,317	1,244	0.00
6.500% due 25/02/2036 ^	100	50	0.00
Morgan Stanley Re-REMIC Trust			
3.372% due 26/12/2036	2,520	2,147	0.00
Morgan Stanley Resecuritization Trust			
2.332% due 26/06/2047	5,857	4,564	0.01
2.528% due 26/11/2046	3,179	2,767	0.01
Mortgage Equity Conversion Asset Trust			
5.130% due 25/02/2042	7,543	7,013	0.01
Mortgage Funding PLC			
4.611% due 13/03/2046	£ 9,030	10,675	0.02
MortgageIT Securities Corp. Mortgage Loan Trust			
4.849% due 25/06/2047	$ 8,506	6,867	0.01
4.889% due 25/09/2037	3,410	3,016	0.01
MortgageIT Trust			
4.949% due 25/10/2035	98	91	0.00
4.989% due 25/08/2035	1,835	1,715	0.00
5.009% due 25/12/2035	1,778	1,676	0.00
5.274% due 25/02/2035	385	367	0.00
5.370% due 25/02/2035	2	2	0.00
New Century Alternative Mortgage Loan Trust			
4.640% due 25/10/2036 ^	6,301	1,335	0.00
New Century Home Equity Loan Trust			
3.750% due 25/08/2055	5,092	4,754	0.01
New Residential Mortgage Loan Trust			
4.500% due 25/05/2058	17,797	16,723	0.03
Newgate Funding PLC			
1.811% due 01/12/2050	€ 4,982	4,839	0.01
2.204% due 01/12/2050	1,456	1,371	0.00
2.646% due 15/12/2050	10,578	10,528	0.02
3.379% due 01/12/2050	£ 3,686	4,184	0.01
3.839% due 01/12/2050	27,913	31,374	0.06
3.956% due 15/12/2050	9,769	10,990	0.02
4.796% due 15/12/2050	2,824	3,164	0.01
5.046% due 15/12/2050	450	484	0.00
Nomura Asset Acceptance Corp. Alternative Loan Trust			
4.042% due 25/06/2036	$ 281	210	0.00
4.639% due 25/06/2037	623	548	0.00
4.909% due 25/12/2035	784	217	0.00
5.034% due 25/05/2035	1,610	823	0.00
5.077% due 25/02/2036 ^	35	30	0.00
5.389% due 25/05/2035	1,320	1,052	0.00
5.409% due 25/08/2034	369	351	0.00
5.688% due 25/07/2035	595	576	0.00
6.408% due 25/05/2036 ^	737	167	0.00
Nomura Resecuritization Trust			
1.790% due 26/03/2037	2,511	2,083	0.00
5.289% due 25/07/2036	20,338	19,412	0.03
NovaStar Mortgage Funding Trust			
0.412% due 25/09/2046	11,754	4,114	0.01
OBX Trust			
5.039% due 25/06/2057	2,022	1,911	0.00
5.239% due 25/04/2048	814	801	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Paragon Mortgages PLC					
4.290% due 15/05/2045	£	8,749	$	10,470	0.02
Pepper Residential Securities Trust					
5.239% due 18/11/2060	$	3,660		3,651	0.01
PHH Alternative Mortgage Trust					
4.869% due 25/05/2037		2,247		2,044	0.00
5.089% due 25/07/2037		1,015		988	0.00
Polaris PLC					
4.222% due 23/12/2058	£	4,675		5,487	0.01
4.682% due 27/05/2057		14,989		17,972	0.03
6.082% due 23/05/2059		2,768		3,232	0.01
Precise Mortgage Funding PLC					
0.000% due 12/12/2055 (e)		0		13,787	0.02
4.186% due 12/03/2055		8,030		9,636	0.02
4.265% due 16/10/2056		11,520		13,670	0.02
4.785% due 16/10/2056		1,200		1,404	0.00
5.035% due 16/10/2056		1,000		1,157	0.00
5.285% due 16/10/2056		1,000		1,141	0.00
6.435% due 16/10/2056		1,000		1,144	0.00
Prime Mortgage Trust					
6.000% due 25/06/2036 ^	$	12		12	0.00
Primrose Residential DAC					
2.644% due 24/03/2061	€	4,077		4,250	0.01
2.894% due 24/10/2061		32,423		33,731	0.06
Proteus RMBS DAC					
0.000% due 29/10/2054 (b)(e)		13,990		14,654	0.03
0.000% due 29/10/2054		200		432	0.00
2.055% due 29/10/2054		58,627		62,540	0.11
2.505% due 29/10/2054		8,681		9,260	0.02
2.705% due 29/10/2054		6,313		6,734	0.01
3.355% due 29/10/2054		4,735		5,049	0.01
4.605% due 29/10/2054		3,946		4,206	0.01
RBSGC Mortgage Loan Trust					
4.839% due 25/01/2037 ^	$	540		191	0.00
RBSGC Structured Trust					
5.500% due 25/11/2035 ^		67		56	0.00
RBSSP Resecuritization Trust					
3.176% due 26/01/2036		6,829		6,020	0.01
3.372% due 26/12/2036		3,220		3,009	0.01
4.256% due 27/06/2036		2,100		1,612	0.00
6.000% due 26/05/2036		1,525		742	0.00
6.000% due 26/08/2037		580		473	0.00
6.000% due 26/10/2037		2,199		1,890	0.00
Residential Accredit Loans, Inc. Trust					
2.161% due 25/12/2036 (a)		1,991		165	0.00
2.251% due 25/01/2037 (a)		2,022		160	0.00
2.261% due 25/12/2036 (a)		791		67	0.00
2.644% due 25/10/2037		5,066		4,413	0.01
2.811% due 25/12/2036 (a)		1,208		117	0.00
3.408% due 25/09/2045		435		380	0.00
3.430% due 25/02/2035 ^		485		394	0.00
3.483% due 25/11/2037		450		366	0.00
3.548% due 25/08/2035		1,708		1,398	0.00
3.552% due 25/02/2035 ^		440		226	0.00
3.809% due 25/08/2035 ^		123		106	0.00
3.839% due 25/07/2035 ^		932		845	0.00
4.589% due 25/05/2037		105		90	0.00
4.639% due 25/03/2037 ^		2,150		1,561	0.00
4.689% due 25/08/2035		155		117	0.00
4.689% due 25/12/2036		3,710		2,597	0.01
4.689% due 25/06/2037 ^		1,031		921	0.00
4.709% due 25/01/2037		4,814		4,031	0.01
4.729% due 25/12/2036		2,449		2,280	0.00
4.729% due 25/01/2037		2,074		1,689	0.00
4.739% due 25/12/2036		2,110		1,462	0.00
4.749% due 25/07/2036		1,033		902	0.00
4.749% due 25/07/2036 ^		5,798		2,464	0.01
4.749% due 25/01/2037 ^		2,022		1,358	0.00
4.769% due 25/07/2036		1,345		1,174	0.00
4.769% due 25/09/2036 ^		1,849		1,689	0.00
4.769% due 25/12/2036		1,475		1,253	0.00
4.769% due 25/07/2037		4,334		3,907	0.01
4.769% due 25/05/2047		970		844	0.00
4.789% due 25/08/2036 ^		150		114	0.00
4.789% due 25/05/2037 ^		3,077		2,251	0.00
4.819% due 25/05/2046		3,120		2,610	0.01
4.929% due 25/02/2046 ^		74		47	0.00
4.929% due 25/05/2046 ^		2,730		2,128	0.00
4.989% due 25/04/2036		2,055		1,708	0.00
4.989% due 25/03/2037 ^		4,754		3,577	0.01
5.500% due 25/06/2035 ^	$	1,032	$	848	0.00
5.500% due 25/09/2035 ^		1,441		1,159	0.00
5.500% due 25/02/2036		614		483	0.00
5.750% due 25/01/2037		1,625		1,193	0.00
5.751% due 25/02/2036 ^		2,033		1,615	0.00
6.000% due 25/09/2035 ^		2,288		1,978	0.00
6.000% due 25/12/2035		1,046		881	0.00
6.000% due 25/05/2036 ^		482		387	0.00
6.000% due 25/06/2036 ^		2,822		2,243	0.00
6.000% due 25/07/2036 ^		297		224	0.00
6.000% due 25/08/2036 ^		5,266		4,135	0.01
6.000% due 25/09/2036 ^		938		724	0.00
6.000% due 25/11/2036 ^		190		153	0.00
6.000% due 25/01/2037		462		345	0.00
6.000% due 25/01/2037 ^		3,640		2,774	0.01
6.000% due 25/03/2037 ^		435		359	0.00
6.000% due 25/04/2037 ^		365		287	0.00
6.000% due 25/05/2037 ^		315		252	0.00
6.000% due 25/06/2037 ^		462		354	0.00
6.250% due 25/01/2037 ^		123		98	0.00
6.250% due 25/02/2037 ^		2,913		2,266	0.00
6.500% due 25/09/2036 ^		487		232	0.00
6.500% due 25/11/2036 ^		251		202	0.00
6.500% due 25/02/2037		4,974		3,930	0.01
6.750% due 25/06/2037		903		381	0.00
Residential Asset Securitization Trust					
4.939% due 25/11/2035 ^		119		56	0.00
5.500% due 25/08/2034		846		799	0.00
5.500% due 25/09/2035		2,659		1,363	0.00
5.750% due 25/02/2036		1,425		1,300	0.00
6.000% due 25/07/2035 ^		1,392		899	0.00
6.000% due 25/02/2036		17,208		7,647	0.01
6.000% due 25/04/2036 ^		2,904		1,426	0.00
6.000% due 25/06/2036		900		387	0.00
6.000% due 25/09/2036 ^		7,180		2,400	0.01
6.000% due 25/12/2036 ^		9,913		3,203	0.01
6.000% due 25/04/2037 ^		1,087		628	0.00
6.000% due 25/07/2037 ^		1,076		435	0.00
6.000% due 25/08/2037		2,332		1,401	0.00
6.000% due 25/01/2046		1,502		646	0.00
6.000% due 25/01/2046 ^		870		376	0.00
6.250% due 25/08/2036		1,253		850	0.00
6.250% due 25/12/2036 ^		2,013		766	0.00
6.500% due 25/07/2036		1,070		333	0.00
6.500% due 25/04/2037 ^		9,827		2,658	0.01
6.500% due 25/06/2037		6,827		1,721	0.00
6.609% due 25/02/2037		11,721		3,351	0.01
Residential Funding Mortgage Securities, Inc. Trust					
3.091% due 25/06/2035		252		143	0.00
3.491% due 25/08/2035 ^		42		21	0.00
3.658% due 25/04/2037		147		85	0.00
3.726% due 25/04/2037		90		70	0.00
3.726% due 25/04/2037 ^		353		275	0.00
3.910% due 25/09/2035 ^		1,900		1,186	0.00
4.117% due 25/09/2036 ^		90		47	0.00
4.268% due 25/11/2035 ^		83		38	0.00
4.500% due 25/10/2018		13		6	0.00
4.545% due 27/07/2037 ^		399		315	0.00
4.850% due 25/08/2036 ^		1,216		855	0.00
6.000% due 25/06/2036 ^		280		234	0.00
6.000% due 25/07/2036 ^		209		170	0.00
6.000% due 25/09/2036		801		612	0.00
6.250% due 25/08/2036		1,314		1,099	0.00
Residential Mortgage Securities PLC					
4.681% due 20/06/2070	£	11,982		14,361	0.03
5.331% due 20/06/2070		1,355		1,608	0.00
RESIMAC Bastille Trust					
4.256% due 05/09/2057	AUD	13,129		8,867	0.02
5.022% due 05/12/2059	$	693		692	0.00
RESIMAC Premier					
4.308% due 07/02/2052	AUD	10,719		7,257	0.01
5.267% due 07/02/2052	$	2,547		2,540	0.01
Resloc UK PLC					
3.742% due 15/12/2043	£	2,530		2,766	0.01
4.929% due 15/12/2043	$	12,349		11,564	0.02
Ripon Mortgages PLC					
4.011% due 28/08/2056	£	525,299		620,161	1.07
River Green Finance DAC					
2.202% due 22/01/2032	€	13,323		13,746	0.02
RiverView HECM Trust					
4.659% due 25/05/2047	$	5,216		4,901	0.01
RMAC PLC					
4.206% due 12/06/2046	£	18,133	$	21,703	0.04
RMAC Securities PLC					
2.140% due 12/06/2044	€	1,954		1,912	0.00
2.230% due 12/06/2044		6,215		6,075	0.01
2.260% due 12/06/2044		1,857		1,812	0.00
2.460% due 12/06/2044		6,258		6,013	0.01
3.656% due 12/06/2044	£	1,745		1,962	0.00
3.676% due 12/06/2044		22,576		24,897	0.04
3.936% due 12/06/2044		796		871	0.00
4.336% due 12/06/2044		1,539		1,636	0.00
4.885% due 12/06/2044	$	313		297	0.00
Rochester Financing PLC					
4.126% due 18/12/2044	£	2,529		2,933	0.01
Roundstone Securities DAC					
0.000% due 28/09/2055	€	19,776		15,132	0.03
1.000% due 28/09/2055		3,941		3,581	0.01
2.725% due 28/09/2055		130,791		138,611	0.24
2.875% due 28/09/2055		15,538		16,380	0.03
3.125% due 28/09/2055		10,594		11,141	0.02
3.625% due 28/09/2055		6,356		6,656	0.01
4.375% due 28/09/2055		10,594		11,010	0.02
Sequoia Mortgage Trust					
3.139% due 20/06/2037 ^	$	3,407		2,778	0.01
3.194% due 20/07/2037		1,598		1,285	0.00
3.867% due 20/02/2034		263		230	0.00
4.993% due 20/11/2034		706		626	0.00
Sestante Finance SRL					
1.722% due 23/07/2046	€	16,826		16,757	0.03
Shamrock Residential DAC					
2.744% due 24/12/2059		27,437		28,828	0.05
2.744% due 24/01/2061		22,644		23,611	0.04
3.144% due 24/02/2071		45,531		47,461	0.08
Stratton BTL Mortgage Funding PLC					
3.656% due 20/01/2054	£	12,445		14,608	0.03
Stratton Hawksmoor PLC					
4.798% due 25/02/2053		63,113		72,851	0.13
5.048% due 25/02/2053		37,882		42,619	0.07
5.298% due 25/02/2053		29,847		33,005	0.06
Stratton Mortgage Funding PLC					
3.826% due 20/07/2060		108,629		129,559	0.22
4.287% due 12/03/2052		13,621		16,319	0.03
4.292% due 25/09/2051		31,582		37,504	0.07
Structured Adjustable Rate Mortgage Loan Trust					
3.513% due 25/08/2036	$	3,299		2,342	0.01
3.550% due 25/02/2036 ^		3,186		2,546	0.01
3.637% due 25/10/2036		2,131		1,892	0.00
3.652% due 25/07/2035 ^		184		114	0.00
3.688% due 25/07/2035 ^		715		609	0.00
3.791% due 25/11/2035		50		37	0.00
3.930% due 25/05/2036		917		684	0.00
3.980% due 25/09/2034		3		3	0.00
4.006% due 25/04/2036		329		277	0.00
4.009% due 25/01/2035		56		53	0.00
4.040% due 25/01/2035		231		218	0.00
4.108% due 25/11/2037 ^		201		146	0.00
4.115% due 25/02/2035		2,718		2,534	0.01
4.222% due 25/10/2035 ^		90		82	0.00
4.268% due 25/11/2037 ^		335		285	0.00
4.527% due 25/12/2034		8		8	0.00
4.689% due 25/09/2034		321		277	0.00
4.809% due 25/10/2035		2,105		1,842	0.00
4.829% due 25/05/2037		826		719	0.00
4.869% due 25/05/2037 ^		1,572		1,351	0.00
4.939% due 25/09/2034		4,504		3,782	0.01
5.364% due 25/08/2035		1,816		1,624	0.00
Structured Asset Mortgage Investments Trust					
2.770% due 19/10/2034		361		306	0.00
3.210% due 27/12/2035 ^		141		140	0.00
3.278% due 25/05/2047 ^		3,196		2,546	0.01
3.448% due 25/12/2035 ^		1,339		1,055	0.00
4.509% due 25/08/2036		8,937		7,515	0.01
4.509% due 25/10/2036		4,151		3,593	0.01
4.559% due 25/02/2036		2,135		1,637	0.00
4.569% due 25/01/2037		2,205		1,898	0.00
4.569% due 25/09/2047		204		182	0.00
4.609% due 25/09/2047		10,028		8,119	0.02
4.709% due 25/01/2037		3,400		2,947	0.01
4.749% due 25/07/2046		4,292		3,518	0.01
4.789% due 25/02/2036		319		249	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.809% due 25/05/2036	$ 2,517	$ 1,903	0.00
4.809% due 25/09/2047 ^	8,981	7,173	0.01
4.819% due 19/04/2035	3	3	0.00
4.829% due 25/05/2036	10,490	8,027	0.01
4.839% due 19/07/2035	39	34	0.00
4.849% due 25/05/2045	59	52	0.00
4.939% due 19/07/2034	115	102	0.00
4.939% due 25/09/2047 ^	5,756	4,574	0.01
4.949% due 25/02/2036 ^	83	64	0.00
5.464% due 19/12/2033	402	372	0.00
Structured Asset Securities Corp.			
4.639% due 25/07/2035	1,912	1,764	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
4.639% due 25/05/2036	2,080	1,705	0.00
SunTrust Adjustable Rate Mortgage Loan Trust			
3.191% due 25/06/2037	1,320	1,204	0.00
3.691% due 25/10/2037 ^	660	576	0.00
Taurus UK DAC			
2.637% due 22/06/2029	£ 19,650	23,190	0.04
TBW Mortgage-Backed Trust			
5.500% due 25/07/2036 ^	$ 10	1	0.00
5.965% due 25/07/2037	3,760	1,212	0.00
6.450% due 25/03/2037	13,600	3,290	0.01
TDA Mixto Fondo de Titulizacion de Activos			
2.261% due 22/06/2040	€ 6,613	6,357	0.01
Temple Quay PLC			
0.000% due 24/07/2085	£ 30,586	35,156	0.06
Terwin Mortgage Trust			
4.047% due 25/10/2037	$ 5,398	2,070	0.00
Tharaldson Hotel Portfolio Trust			
5.618% due 11/11/2034	27,138	25,811	0.05
5.868% due 11/11/2034	13,609	12,858	0.02
6.518% due 11/11/2034	25,064	23,601	0.04
Thornburg Mortgage Securities Trust			
1.528% due 25/03/2044	748	725	0.00
2.517% due 25/04/2036	1,024	919	0.00
2.994% due 25/09/2037	531	512	0.00
3.010% due 25/09/2037	1,214	1,168	0.00
3.433% due 25/10/2046	52	49	0.00
3.653% due 25/07/2036	1,416	1,170	0.00
6.666% due 25/06/2037	112	100	0.00
Towd Point Mortgage Funding PLC			
3.596% due 20/10/2051	£ 16,600	19,500	0.03
3.826% due 20/07/2045	41,443	49,319	0.09
3.976% due 20/10/2051	13,000	14,472	0.03
4.071% due 20/10/2051	6,585	7,874	0.01
4.126% due 20/10/2051	6,118	6,815	0.01
4.171% due 20/05/2045	56,716	67,204	0.12
4.190% due 20/02/2045	18,211	21,612	0.04
4.326% due 20/10/2051	4,000	4,418	0.01
4.471% due 20/02/2054	38,641	46,305	0.08
4.976% due 20/10/2051	13,500	14,814	0.03
5.426% due 20/10/2051	4,500	4,906	0.01
Towd Point Mortgage Trust			
2.750% due 25/06/2057	$ 6,908	6,583	0.01
2.750% due 25/10/2057	11,485	11,001	0.02
Tower Bridge Funding PLC			
4.151% due 20/12/2063	£ 4,149	4,867	0.01
4.801% due 20/09/2063	16,950	20,370	0.04
Trinidad Mortgage Securities PLC			
3.900% due 24/01/2059	3,500	4,186	0.01
Trinity Square PLC			
4.279% due 15/07/2059	34,300	40,493	0.07
4.579% due 15/07/2059	12,400	14,489	0.03
4.879% due 15/07/2059	8,600	9,915	0.02
5.629% due 15/07/2059	5,700	6,569	0.01
Tudor Rose Mortgages			
4.031% due 20/06/2048	8,274	9,814	0.02
Twin Bridges PLC			
4.386% due 12/09/2050	13,348	16,023	0.03
4.637% due 12/12/2054	24,436	29,273	0.05
5.387% due 12/06/2055	5,819	6,871	0.01
UBS-Barclays Commercial Mortgage Trust			
0.775% due 10/03/2046 (a)	$ 13,648	0	0.00
1.035% due 10/04/2046 (a)	4,646	0	0.00
Uropa Securities PLC			
1.488% due 10/10/2040	€ 6,612	6,706	0.01
3.266% due 10/10/2040	£ 7,435	8,120	0.02
Verus Securitization Trust			
1.977% due 25/03/2060	$ 687	$ 659	0.00
3.035% due 25/03/2060	700	646	0.00
3.889% due 25/03/2060	1,000	908	0.00
Wachovia Mortgage Loan Trust LLC			
3.539% due 20/08/2035 ^	251	236	0.00
4.160% due 20/10/2035 ^	226	214	0.00
WaMu Mortgage Pass-Through Certificates Trust			
2.499% due 25/12/2046	1,971	1,724	0.00
2.509% due 25/12/2046 ^	5,512	4,652	0.01
2.737% due 25/05/2046	44	36	0.00
2.748% due 25/02/2047 ^	2,525	2,103	0.00
2.748% due 25/03/2047 ^	536	452	0.00
2.798% due 25/06/2047	12,198	9,448	0.02
2.808% due 25/04/2047	226	196	0.00
2.818% due 25/04/2047 ^	1,828	1,524	0.00
2.818% due 25/05/2047	4,633	3,674	0.01
2.826% due 25/01/2037 ^	887	729	0.00
2.839% due 25/02/2037 ^	1,522	1,304	0.00
2.846% due 25/07/2047 ^	1,589	1,341	0.00
2.858% due 25/07/2047	12,728	10,199	0.02
2.868% due 25/03/2035	2,110	2,037	0.00
2.928% due 25/10/2046 ^	6,408	5,357	0.01
2.945% due 25/03/2037 ^	1,011	790	0.00
2.968% due 25/09/2046 ^	3,238	2,814	0.01
2.987% due 25/04/2035	1,635	1,500	0.00
3.038% due 25/06/2046	152	136	0.00
3.048% due 25/02/2046	2,551	2,245	0.00
3.093% due 25/02/2037 ^	4,069	3,634	0.01
3.096% due 25/08/2046	2,328	1,777	0.00
3.143% due 25/05/2037 ^	1,275	1,052	0.00
3.197% due 25/05/2037	1,451	1,211	0.00
3.217% due 25/01/2037 ^	2,803	2,428	0.01
3.227% due 25/06/2037 ^	1,552	1,348	0.00
3.229% due 25/06/2037 ^	972	873	0.00
3.240% due 25/06/2037 ^	1,340	1,170	0.00
3.266% due 25/02/2037 ^	1,746	1,546	0.00
3.290% due 25/02/2037 ^	8,811	7,956	0.01
3.293% due 25/03/2037	120	108	0.00
3.298% due 25/01/2047	4,982	4,446	0.01
3.329% due 25/11/2036 ^	3,288	2,780	0.01
3.406% due 25/12/2036 ^	683	641	0.00
3.495% due 25/07/2034	258	175	0.00
3.508% due 25/09/2036 ^	125	105	0.00
3.510% due 25/12/2036 ^	6,413	5,557	0.01
3.524% due 25/07/2037 ^	4,696	4,264	0.01
3.548% due 25/09/2046	2,448	2,243	0.00
3.548% due 25/10/2046	2,010	1,784	0.00
3.548% due 25/11/2046	1,838	1,587	0.00
3.560% due 25/08/2036 ^	869	729	0.00
3.565% due 25/09/2036	4,081	3,485	0.01
3.600% due 25/12/2036 ^	223	191	0.00
3.600% due 25/12/2036	543	464	0.00
3.682% due 25/08/2046 ^	948	834	0.00
3.784% due 25/08/2046 ^	190	166	0.00
3.801% due 25/10/2036 ^	2,802	2,506	0.01
3.801% due 25/10/2036	1,491	1,334	0.00
3.864% due 25/07/2037 ^	3,823	3,511	0.01
3.889% due 25/12/2035	6,201	5,761	0.01
3.952% due 25/01/2035	1,963	1,779	0.00
5.009% due 25/01/2045	722	693	0.00
5.089% due 25/12/2045	1,616	1,414	0.00
5.109% due 25/10/2045	230	211	0.00
5.129% due 25/01/2045	2,088	2,008	0.00
5.189% due 25/06/2044	125	112	0.00
5.289% due 25/10/2045	13,710	11,392	0.02
5.369% due 25/10/2045	712	655	0.00
5.389% due 25/12/2045	6,453	5,910	0.01
5.409% due 25/08/2045	4,401	4,139	0.01
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (e)	£ 2	10,014	0.02
4.387% due 21/12/2049	66,613	80,128	0.14
4.456% due 21/03/2042	2,857	3,360	0.01
5.087% due 21/12/2049	12,810	15,409	0.03
5.587% due 21/12/2049	6,405	7,704	0.01
6.087% due 21/12/2049	3,660	4,402	0.01
6.587% due 21/12/2049	3,660	4,402	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust			
2.808% due 25/04/2047 ^	$ 4,576	3,709	0.01
2.878% due 25/11/2046	103	82	0.00
2.968% due 25/09/2046 ^	3,919	3,065	0.01
2.988% due 25/04/2046	$ 4,204	$ 3,461	0.01
2.988% due 25/07/2046 ^	6,121	3,766	0.01
3.008% due 25/08/2046	3,804	2,350	0.01
3.298% due 25/04/2047	18,794	15,498	0.03
4.051% due 25/09/2036 ^	611	195	0.00
4.174% due 25/10/2036 ^	9,797	3,666	0.01
4.283% due 25/10/2036 ^	3,986	1,148	0.00
4.466% due 25/05/2035 ^	3,355	2,860	0.01
4.709% due 25/02/2037 ^	739	607	0.00
4.739% due 25/02/2036 ^	1,423	1,239	0.00
4.909% due 25/12/2035	2,888	2,462	0.01
5.500% due 25/07/2035 ^	1,074	954	0.00
5.500% due 25/11/2035 ^	90	80	0.00
5.750% due 25/01/2036 ^	2,141	1,744	0.00
5.750% due 25/02/2036 ^	133	119	0.00
6.000% due 25/11/2035 ^	2,526	2,348	0.01
6.000% due 25/07/2036	4,524	3,302	0.01
6.000% due 25/04/2037	2,440	2,096	0.00
6.500% due 25/11/2035 ^	3,484	1,863	0.00
6.500% due 25/03/2036 ^	3,212	2,202	0.00
6.500% due 25/05/2036 ^	3,151	2,729	0.01
6.812% due 25/07/2036 ^	10,964	2,793	0.01
6.949% due 25/07/2036 ^	1,993	508	0.00
7.000% due 25/02/2036	2,724	2,037	0.00
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
3.172% due 25/01/2035	216	194	0.00
Wells Fargo Alternative Loan Trust			
1.681% due 25/06/2037 (a)	864	40	0.00
4.739% due 25/06/2037 ^	1,228	872	0.00
4.819% due 25/06/2037	864	700	0.00
6.250% due 25/07/2037 ^	3,094	2,591	0.01
6.250% due 25/11/2037 ^	1,350	1,140	0.00
Wells Fargo Mortgage-Backed Securities Trust			
2.563% due 25/04/2037	569	477	0.00
2.823% due 25/03/2036	1,202	1,083	0.00
2.879% due 25/04/2036	1,925	1,797	0.00
4.046% due 25/08/2036 ^	1,103	1,012	0.00
4.076% due 25/08/2035	854	808	0.00
4.414% due 25/10/2037 ^	88	73	0.00
4.414% due 25/11/2037 ^	273	233	0.00
4.437% due 25/09/2036 ^	1,125	1,063	0.00
4.480% due 25/10/2036 ^	105	93	0.00
4.488% due 25/10/2036	2,480	2,263	0.00
4.564% due 25/12/2036 ^	794	756	0.00
5.500% due 25/12/2021	1	1	0.00
6.000% due 25/06/2037 ^	851	714	0.00
Wells Fargo-RBS Commercial Mortgage Trust			
0.451% due 15/03/2047 (a)	83,200	414	0.00
0.597% due 15/03/2047 (a)	65,193	363	0.00
0.937% due 15/03/2045 (a)	8,746	0	0.00
Worldwide Plaza Trust			
3.596% due 10/11/2036	62,600	43,325	0.08
		7,380,526	12.73

ASSET-BACKED SECURITIES

Aames Mortgage Investment Trust			
5.169% due 25/10/2035	10,940	10,712	0.02
AccessLex Institute			
4.934% due 26/09/2033	5,212	5,023	0.01
Accredited Mortgage Loan Trust			
0.924% due 25/04/2036	462	460	0.00
4.609% due 25/02/2037	1,000	947	0.00
4.649% due 25/09/2036	5,860	5,751	0.01
4.659% due 25/09/2036	12,235	11,135	0.02
4.659% due 25/02/2037	9,754	8,409	0.02
4.849% due 25/12/2035 ^	13,735	9,668	0.02
5.259% due 25/09/2035	5,921	5,544	0.01
5.409% due 25/07/2035	2,496	2,302	0.00
5.469% due 25/10/2034	1,678	1,560	0.00
ACE Securities Corp. Home Equity Loan Trust			
4.509% due 25/08/2036 ^	8,663	2,311	0.00
4.509% due 25/12/2036	11,037	6,043	0.01
4.519% due 25/12/2036	26,388	15,113	0.03
4.544% due 25/08/2036	5,646	5,346	0.01
4.559% due 25/11/2036	12,420	5,466	0.01
4.629% due 25/01/2037	1,226	718	0.00
4.669% due 25/07/2036	4,397	4,158	0.01
4.689% due 25/07/2036	31,716	11,909	0.02
4.729% due 25/01/2037	4,018	2,353	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.829% due 25/12/2036	$ 201	$ 73	0.00
4.829% due 25/01/2037	10,693	2,690	0.01
4.869% due 25/04/2036	6,471	5,836	0.01
4.869% due 25/07/2036	7,286	2,235	0.00
4.889% due 25/01/2037	1,226	718	0.00
4.949% due 25/06/2037	1,943	1,751	0.00
4.989% due 25/02/2036	767	752	0.00
5.004% due 25/12/2035	4,200	3,713	0.01
5.049% due 25/11/2035	2,128	2,127	0.00
5.079% due 25/05/2035	362	361	0.00
5.289% due 25/12/2034	3,367	3,017	0.01
5.289% due 25/08/2035	3,546	3,392	0.01
5.364% due 25/11/2033	754	717	0.00
5.409% due 25/04/2035	1,404	1,343	0.00
6.189% due 25/06/2034	62	65	0.00
Aegis Asset-Backed Securities Trust			
4.559% due 25/01/2037	1,245	948	0.00
5.034% due 25/12/2035	2,170	2,035	0.00
5.109% due 25/06/2035	2,757	2,544	0.01
5.109% due 25/08/2035	922	884	0.00
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
6.114% due 25/10/2034	1,719	1,686	0.00
ALESCO Preferred Funding Ltd.			
5.009% due 23/12/2037	28,840	26,590	0.05
5.049% due 23/09/2037	7,010	6,467	0.01
5.089% due 23/06/2036	17,016	16,468	0.03
5.109% due 23/12/2035	8,102	7,612	0.01
5.129% due 23/09/2037	2,000	1,728	0.00
5.179% due 23/12/2036	5,000	4,294	0.01
5.479% due 23/09/2038	6,781	6,436	0.01
Ameriquest Mortgage Securities Trust			
4.489% due 25/10/2036	21,948	7,315	0.01
4.564% due 25/10/2036	12,404	7,222	0.01
4.899% due 25/04/2036	961	952	0.00
4.944% due 25/04/2036	6,319	5,948	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
2.834% due 25/06/2033 ^	1,024	919	0.00
2.834% due 25/06/2033	477	434	0.00
4.130% due 25/06/2034	1,880	1,711	0.00
4.292% due 25/07/2034	552	548	0.00
4.713% due 25/12/2033	302	287	0.00
5.064% due 25/01/2036	10,248	9,992	0.02
5.094% due 25/01/2036	1,951	1,940	0.00
5.139% due 25/01/2036	4,850	4,710	0.01
5.154% due 25/10/2035	644	639	0.00
5.184% due 25/03/2035	444	444	0.00
5.259% due 25/11/2035	6,710	6,251	0.01
5.319% due 25/05/2035	2,371	2,316	0.00
5.349% due 25/10/2035	6,196	5,570	0.01
5.364% due 25/07/2035	12,628	11,650	0.02
5.364% due 25/09/2035	5,750	4,461	0.01
5.409% due 25/09/2034	442	431	0.00
5.409% due 25/01/2035 ^	2,011	1,823	0.00
5.439% due 25/05/2035	1,961	1,755	0.00
5.484% due 25/09/2034	4,759	4,285	0.01
5.949% due 25/01/2035	1,591	1,270	0.00
6.039% due 25/11/2034	1,399	1,254	0.00
6.114% due 25/08/2035	2,000	1,796	0.00
6.264% due 25/07/2034	1,546	1,478	0.00
Ares European CLO DAC			
1.988% due 15/04/2030	€ 1,977	2,053	0.00
2.328% due 15/01/2036	4,200	4,282	0.01
2.582% due 21/10/2033	28,450	29,751	0.05
Argent Mortgage Loan Trust			
4.869% due 25/05/2035	$ 8,693	7,784	0.01
Argent Securities Trust			
4.499% due 25/09/2036	13,909	4,646	0.01
4.609% due 25/05/2036	4,075	1,031	0.00
4.629% due 25/09/2036	10,900	3,641	0.01
4.689% due 25/06/2036	16,044	10,656	0.02
4.689% due 25/07/2036	30,118	26,050	0.05
4.709% due 25/05/2036	11,683	2,956	0.01
4.739% due 25/04/2036	1,607	944	0.00
4.769% due 25/03/2036	14,278	10,551	0.02
4.929% due 25/05/2036	691	175	0.00
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
4.859% due 25/01/2036	8,743	8,438	0.02
5.049% due 25/11/2035	10,413	9,994	0.02
5.149% due 25/02/2036	$ 13,099	$ 9,996	0.02
5.154% due 25/10/2035	5,750	5,096	0.01
5.289% due 25/05/2034	313	257	0.00
5.514% due 25/11/2034	2,900	2,833	0.01
Asset-Backed Funding Certificates Trust			
4.519% due 25/01/2037	507	352	0.00
4.529% due 25/10/2036	209	190	0.00
4.549% due 25/01/2037	11,529	6,848	0.01
4.609% due 25/10/2036	9,718	8,031	0.01
4.669% due 25/11/2036	9,918	5,911	0.01
4.809% due 25/09/2036 ^	6,335	5,760	0.01
5.049% due 25/03/2035	3,962	3,794	0.01
5.089% due 25/06/2034	3,048	2,862	0.01
5.169% due 25/11/2033	1,086	998	0.00
5.289% due 25/02/2034	216	210	0.00
Asset-Backed Securities Corp. Home Equity Loan Trust			
3.018% due 25/03/2036	2,345	1,876	0.00
3.199% due 25/03/2036	1,062	898	0.00
3.444% due 25/12/2036	2,362	2,235	0.00
3.658% due 25/12/2036	3,835	3,412	0.01
4.734% due 25/11/2036	5,472	5,093	0.01
5.289% due 25/11/2035	3,597	3,282	0.01
5.364% due 25/11/2033	904	879	0.00
5.364% due 25/05/2035	550	549	0.00
5.364% due 25/06/2035 ^	2,510	2,125	0.00
5.409% due 25/07/2035	3,500	3,316	0.01
6.234% due 25/05/2035	307	282	0.00
Atlas Senior Loan Fund Ltd.			
5.113% due 20/04/2028	4,065	4,038	0.01
Aurium CLO DAC			
2.048% due 16/04/2030	€ 29,884	31,267	0.05
Auto Abs Spanish Loans			
3.710% due 28/02/2032	7,500	7,827	0.01
4.410% due 28/02/2032	12,100	12,405	0.02
Bain Capital Euro CLO			
2.278% due 15/04/2032	10,000	10,371	0.02
Bastille Euro CLO DAC			
2.528% due 15/01/2034	20,000	20,602	0.04
Bayview Financial Mortgage Pass-Through Trust			
4.914% due 28/04/2036	$ 1,237	1,200	0.00
Bear Stearns Asset-Backed Securities Trust			
3.644% due 25/07/2036	78	77	0.00
4.081% due 25/10/2036	131	127	0.00
4.421% due 25/11/2035 ^	2,012	1,806	0.00
4.529% due 25/11/2036	599	579	0.00
4.549% due 25/01/2037	8,432	8,356	0.02
4.619% due 25/02/2037	1,500	1,372	0.00
4.639% due 25/04/2037 ^	1,837	2,509	0.01
4.689% due 25/06/2047	192	183	0.00
4.729% due 25/05/2035	14	14	0.00
4.729% due 25/12/2036	9,843	9,241	0.02
4.739% due 25/06/2047	9,140	7,396	0.01
4.839% due 25/01/2047	2,227	2,135	0.00
4.889% due 25/09/2034	1,578	1,540	0.00
4.889% due 25/08/2036	5,489	4,971	0.01
4.889% due 25/05/2037	2,389	2,329	0.00
4.909% due 25/09/2036 ^	2,206	1,876	0.00
4.915% due 25/12/2035	2,333	1,958	0.00
4.929% due 25/04/2036	2,087	2,075	0.00
4.929% due 25/06/2036	9	9	0.00
4.974% due 25/11/2034	438	427	0.00
5.019% due 25/12/2035	484	483	0.00
5.032% due 25/08/2034	492	467	0.00
5.094% due 25/01/2035	2,578	2,487	0.00
5.124% due 25/09/2035	162	161	0.00
5.389% due 25/10/2037	169	169	0.00
5.394% due 25/06/2035	3,252	3,105	0.01
5.397% due 25/02/2034	249	243	0.00
5.439% due 25/08/2037	10,932	9,784	0.02
5.514% due 25/02/2035	774	769	0.00
5.589% due 25/06/2036	1,223	1,173	0.00
6.339% due 25/11/2039	1,051	1,040	0.00
6.500% due 25/10/2036 ^	2,244	1,218	0.00
7.539% due 25/12/2042	1,707	1,787	0.00
Bear Stearns Structured Products, Inc. Trust			
6.389% due 25/03/2037	2,151	1,951	0.00
Black Diamond CLO DAC			
2.834% due 03/10/2029	€ 557	592	0.00
4.793% due 03/10/2029	$ 581	579	0.00
Blackrock European CLO DAC			
2.228% due 15/07/2030	€ 9,335	9,774	0.02
BNC Mortgage Loan Trust			
3.797% due 25/10/2036	$ 5,752	$ 4,237	0.01
4.549% due 25/03/2037	11,177	10,310	0.02
4.639% due 25/07/2037	11,631	9,693	0.02
4.699% due 25/05/2037	6,189	5,596	0.01
4.709% due 25/11/2036	1,289	1,245	0.00
BNPP AM Euro CLO DAC			
2.028% due 15/10/2031	€ 11,690	12,229	0.02
Bombardier Capital Mortgage Securitization Corp. Trust			
7.180% due 15/12/2029	$ 980	144	0.00
7.440% due 15/12/2029	10,140	1,543	0.00
7.575% due 15/06/2030	936	136	0.00
Cairn CLO DAC			
2.275% due 31/01/2030	€ 26,296	27,513	0.05
Camber PLC			
1.571% due 09/11/2053	$ 30,714	271	0.00
Capitalsource Real Estate Loan Trust			
4.559% due 20/01/2037	12,450	11,619	0.02
4.659% due 20/01/2037	5,400	4,695	0.01
4.759% due 20/01/2037	3,000	2,171	0.00
Carrington Mortgage Loan Trust			
4.539% due 25/04/2036 ^	2,497	2,410	0.00
4.539% due 25/08/2036	9,482	8,911	0.02
4.549% due 25/10/2036	13,065	12,534	0.02
4.649% due 25/02/2037	15,332	13,776	0.02
4.989% due 25/01/2036	1,055	1,002	0.00
5.139% due 25/10/2035	7,814	7,433	0.01
5.184% due 25/09/2035	2,846	2,698	0.01
5.364% due 25/05/2035	125	125	0.00
5.379% due 25/06/2035	6,280	6,055	0.01
5.439% due 25/05/2035	3,800	3,623	0.01
Centex Home Equity Loan Trust			
4.839% due 25/06/2036	665	663	0.00
4.869% due 25/06/2036	1,300	1,248	0.00
5.109% due 25/01/2035	1,656	1,635	0.00
5.139% due 25/01/2035	2,320	2,236	0.00
5.319% due 25/09/2034	215	205	0.00
5.349% due 25/03/2035	3,157	2,956	0.01
6.060% due 25/09/2034	666	640	0.00
Chase Funding Trust			
5.139% due 25/09/2033	17	17	0.00
CIT Mortgage Loan Trust			
5.739% due 25/10/2037	4,795	4,773	0.01
5.889% due 25/10/2037	71,896	68,463	0.12
Citigroup Mortgage Loan Trust			
4.249% due 25/10/2037	435	402	0.00
4.459% due 25/05/2037	2,012	1,383	0.00
4.529% due 25/01/2037	10,799	9,714	0.02
4.539% due 25/12/2036	963	403	0.00
4.549% due 25/12/2036	18,420	10,385	0.02
4.564% due 25/05/2037	389	380	0.00
4.569% due 25/01/2037	14,470	10,788	0.02
4.589% due 25/05/2037	4,377	3,024	0.01
4.649% due 25/07/2045	4,380	3,152	0.01
4.659% due 25/05/2037	25,963	23,918	0.04
4.669% due 25/12/2036	4,135	3,905	0.01
4.679% due 25/09/2036	6,594	6,276	0.01
4.709% due 25/09/2036	1,456	1,047	0.00
4.789% due 25/11/2046	5,029	4,853	0.01
4.809% due 25/12/2036	4,008	3,923	0.01
4.809% due 25/01/2037	2,496	2,433	0.00
4.839% due 25/01/2037	434	393	0.00
4.869% due 25/08/2036	1,500	1,310	0.00
4.889% due 25/08/2036	526	509	0.00
4.909% due 25/03/2036	4,021	3,577	0.01
4.989% due 25/12/2035 ^	1,827	1,740	0.00
5.064% due 25/11/2045	58	58	0.00
5.775% due 25/10/2036	1,027	673	0.00
6.352% due 25/05/2036 ^	386	143	0.00
7.250% due 25/05/2036	12,301	6,434	0.01
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
5.394% due 25/10/2034	4,499	4,057	0.01
Citigroup Mortgage Loan Trust, Inc.			
4.649% due 25/03/2037	5,856	4,976	0.01
4.739% due 25/03/2037	2,045	1,691	0.00
4.794% due 25/08/2036	75	75	0.00
4.824% due 25/11/2036	4,562	4,474	0.01
4.839% due 25/10/2036	4,309	4,263	0.01
4.854% due 25/08/2036	2,080	1,863	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.884% due 25/10/2036	$ 400	$ 381	0.00
5.019% due 25/02/2035	2,006	1,853	0.00
5.064% due 25/10/2035 ^	2,245	2,179	0.00
5.124% due 25/09/2035 ^	2,625	2,590	0.01
5.169% due 25/01/2036	1,078	1,065	0.00
6.069% due 25/07/2035	4,266	3,672	0.01
Commonbond Student Loan Trust			
2.550% due 25/05/2041	2,241	2,085	0.00
5.239% due 25/05/2041	147	145	0.00
Conseco Finance Corp.			
6.280% due 01/09/2030	673	673	0.00
6.560% due 01/11/2028	1,410	1,403	0.00
6.920% due 01/12/2030	3,068	3,074	0.01
7.060% due 01/02/2031	1,592	1,419	0.00
7.500% due 01/03/2030	13,119	5,456	0.01
7.850% due 15/11/2026	88	88	0.00
7.860% due 01/03/2030	4,845	2,094	0.00
Conseco Finance Securitizations Corp.			
5.870% due 01/09/2033	1,937	1,904	0.00
7.100% due 01/02/2033	80	77	0.00
7.770% due 01/09/2031	920	905	0.00
7.970% due 01/05/2032	1,887	404	0.00
8.060% due 01/09/2029	14,402	3,300	0.01
8.260% due 01/12/2030	13,372	3,769	0.01
8.310% due 01/05/2032	20,172	4,495	0.01
Countrywide Asset-Backed Certificates			
4.669% due 25/03/2037	2,263	2,190	0.00
4.869% due 25/04/2037	802	656	0.00
4.884% due 25/03/2037 ^	7,272	6,151	0.01
4.889% due 25/01/2046 ^	12,601	11,785	0.02
5.139% due 25/05/2034	288	283	0.00
5.289% due 25/03/2047 ^	1,527	1,256	0.00
Countrywide Asset-Backed Certificates Trust			
3.209% due 25/04/2036	3,029	2,818	0.01
3.363% due 25/03/2035	3,700	3,185	0.01
3.363% due 25/04/2035	1,419	1,383	0.00
3.542% due 25/02/2036	237	237	0.00
3.694% due 25/12/2034	1,099	1,068	0.00
3.856% due 25/01/2037	7,503	7,285	0.01
3.996% due 25/01/2037	13,000	11,815	0.02
4.083% due 25/05/2036	25,519	24,599	0.04
4.332% due 25/10/2046 ^	9,408	9,171	0.02
4.381% due 25/11/2034	9,148	8,789	0.02
4.486% due 25/07/2036	4,902	4,345	0.01
4.529% due 25/06/2035	13,684	12,364	0.02
4.529% due 25/05/2037	6,275	5,753	0.01
4.529% due 25/06/2037	13,044	11,950	0.02
4.529% due 25/07/2037	3,213	2,901	0.01
4.529% due 25/07/2037 ^	867	849	0.00
4.529% due 25/08/2037	179	175	0.00
4.529% due 25/08/2037 ^	1,668	1,443	0.00
4.529% due 25/04/2047	2,324	2,219	0.00
4.529% due 25/06/2047 ^	1,317	1,167	0.00
4.529% due 25/06/2047	1,219	1,117	0.00
4.539% due 25/04/2047 ^	994	992	0.00
4.539% due 25/06/2047 ^	152	152	0.00
4.559% due 25/06/2047	17,484	16,620	0.03
4.569% due 25/06/2047	507	471	0.00
4.569% due 25/11/2047 ^	2,362	2,595	0.01
4.579% due 25/11/2037	9,087	8,302	0.02
4.589% due 25/06/2047 ^	10,147	8,685	0.02
4.599% due 25/05/2047 ^	6,679	5,910	0.01
4.609% due 25/05/2037	6,812	6,447	0.01
4.609% due 25/08/2037	17,550	14,866	0.03
4.609% due 25/09/2037 ^	6,797	6,977	0.01
4.609% due 25/06/2047	12,490	11,909	0.02
4.609% due 25/06/2047 ^	11,245	9,777	0.02
4.619% due 25/05/2037	13,396	12,596	0.02
4.619% due 25/07/2037 ^	18,023	14,972	0.03
4.619% due 25/10/2047	6,110	6,006	0.01
4.639% due 25/06/2047	12,932	12,389	0.02
4.649% due 25/12/2036 ^	8,103	7,430	0.01
4.649% due 25/09/2046	16,343	15,489	0.03
4.649% due 25/06/2047	6,682	5,195	0.01
4.649% due 25/06/2047 ^	5,519	4,315	0.01
4.669% due 25/02/2037	540	508	0.00
4.824% due 25/01/2045 ^	2,700	2,395	0.00
4.869% due 25/02/2037	10,186	9,768	0.02
4.869% due 25/03/2037	15,317	14,291	0.03
4.869% due 25/03/2047 ^	8,899	7,822	0.01
4.889% due 25/04/2046 ^	5,662	5,388	0.01
4.909% due 25/09/2046 ^	2,667	2,555	0.01
4.914% due 25/08/2036	$ 4,064	$ 3,871	0.01
4.944% due 25/07/2036	2,908	2,592	0.01
4.974% due 25/06/2036 ^	3,260	3,058	0.01
4.989% due 25/06/2036	1,238	1,226	0.00
5.079% due 25/04/2036	17,497	16,914	0.03
5.089% due 25/03/2036 ^	6,205	5,610	0.01
5.094% due 25/09/2035	1,674	1,554	0.00
5.109% due 25/08/2035	1,794	1,609	0.00
5.115% due 25/10/2035	1,250	1,052	0.00
5.229% due 25/10/2047	1,188	1,146	0.00
5.289% due 25/02/2036 ^	4,162	3,856	0.01
5.289% due 25/05/2036	248	241	0.00
5.348% due 25/02/2036	7,000	5,809	0.01
5.364% due 25/12/2035	1,015	1,000	0.00
5.364% due 25/01/2036	6,518	6,290	0.01
5.379% due 25/02/2036 ^	4,000	3,523	0.01
5.394% due 25/10/2035	4,908	4,824	0.01
5.439% due 25/11/2035	394	393	0.00
5.454% due 25/07/2035	3,952	3,894	0.01
5.454% due 25/08/2035	2,048	2,037	0.00
5.454% due 25/10/2035	7,500	7,033	0.01
5.469% due 25/05/2036	13,260	10,326	0.02
5.484% due 25/07/2035	172	170	0.00
5.484% due 25/04/2036 ^	3,700	3,464	0.01
5.529% due 25/01/2036	3,000	2,836	0.01
5.589% due 25/11/2035 ^	7,978	7,178	0.01
5.633% due 25/06/2035	6,091	5,057	0.01
5.805% due 25/04/2036 ^	511	441	0.00
5.889% due 25/10/2034	624	617	0.00
5.971% due 25/09/2046 ^	1,262	1,254	0.00
5.989% due 25/10/2046 ^	79	73	0.00
6.039% due 25/06/2035	2,077	2,027	0.00
6.339% due 25/08/2035	5,617	5,155	0.01
6.489% due 25/08/2035	730	531	0.00
6.770% due 25/10/2046 ^	8,582	5,939	0.01
6.789% due 25/10/2034	534	516	0.00
Countrywide Asset-Backed Certificates Trust, Inc.			
4.889% due 25/10/2034	3,372	3,169	0.01
4.929% due 25/12/2034	5,427	5,113	0.01
5.109% due 25/07/2034	648	635	0.00
5.244% due 25/08/2034	584	575	0.00
Countrywide Asset-Backed Certificates, Inc.			
5.129% due 25/08/2047	13,879	13,377	0.02
5.171% due 25/03/2035	6,376	6,172	0.01
5.739% due 25/04/2035	66	66	0.00
5.889% due 25/02/2035	7,365	7,254	0.01
Countrywide Asset-Backed Securities Notes Trust			
6.389% due 25/08/2047	159	157	0.00
Countrywide Revolving Home Equity Loan Trust			
4.498% due 15/05/2036	993	964	0.00
4.518% due 15/05/2036	763	721	0.00
Credit-Based Asset Servicing & Securitization CBO Ltd.			
4.914% due 16/02/2041	54,641	1,086	0.00
Credit-Based Asset Servicing & Securitization LLC			
2.801% due 25/05/2036	3,702	2,435	0.00
3.024% due 25/12/2036 ^	4,326	3,383	0.01
3.207% due 25/03/2034	369	362	0.00
3.221% due 25/12/2035	563	548	0.00
3.528% due 25/04/2037	4,765	2,955	0.01
4.689% due 25/10/2036	3,039	2,475	0.00
4.718% due 25/12/2037	791	828	0.00
7.764% due 25/01/2033 ^	299	265	0.00
Credit-Based Asset Servicing & Securitization Mortgage Loan Trust			
3.241% due 25/03/2037 ^	112	43	0.00
3.547% due 25/02/2037 ^	719	441	0.00
Credit-Based Asset Servicing & Securitization Trust			
3.039% due 25/07/2036	2,285	2,127	0.00
3.103% due 25/01/2037 ^	4,209	1,347	0.00
4.609% due 25/11/2036	10,655	5,081	0.01
4.689% due 25/11/2036	2,501	1,193	0.00
4.849% due 25/11/2036	867	413	0.00
4.869% due 25/10/2036	10,248	6,830	0.01
CSAB Mortgage-Backed Trust			
4.476% due 25/11/2036	8,000	1,304	0.00
5.858% due 25/05/2037	5,525	1,443	0.00
5.898% due 25/05/2037 ^	830	217	0.00
6.580% due 25/09/2036	2,188	747	0.00
CVC Cordatus Loan Fund DAC			
2.112% due 21/07/2030	€ 37,690	39,432	0.07
2.842% due 20/08/2034	5,000	5,141	0.01
3.135% due 23/10/2034	10,600	11,117	0.02
Dryden CLO Ltd.			
5.164% due 18/04/2031	$ 6,600	$ 6,464	0.01
Dryden Euro CLO BV			
2.128% due 15/07/2032	€ 995	1,036	0.00
Dryden Euro CLO DAC			
2.188% due 15/01/2032	3,596	3,760	0.01
2.258% due 15/04/2034	3,000	3,061	0.01
Dryden Senior Loan Fund			
5.049% due 15/04/2031	$ 22,350	21,991	0.04
ECMC Group Student Loan Trust			
5.439% due 25/05/2067	16,182	15,602	0.03
EFS Volunteer LLC			
5.208% due 25/10/2035	1,217	1,212	0.00
Ellington Loan Acquisition Trust			
5.439% due 25/05/2037	10,485	9,956	0.02
5.489% due 25/05/2037	11,292	10,869	0.02
5.889% due 25/05/2037	1,649	1,581	0.00
Encore Credit Receivables Trust			
5.124% due 25/07/2035	1,899	1,716	0.00
5.289% due 25/01/2036	1,000	955	0.00
5.319% due 25/11/2035	5,003	4,531	0.01
5.364% due 25/01/2036	5,000	4,422	0.01
5.409% due 25/07/2035	2,138	1,907	0.00
EquiFirst Loan Securitization Trust			
4.559% due 25/04/2037	1,501	1,276	0.00
EquiFirst Mortgage Loan Trust			
6.189% due 25/04/2035	2,091	1,771	0.00
7.014% due 25/12/2034	657	569	0.00
7.764% due 25/10/2034	1,104	1,017	0.00
FAB CBO BV			
1.826% due 20/08/2080	€ 400	423	0.00
FBR Securitization Trust			
5.124% due 25/11/2035	$ 11,731	10,512	0.02
Fidelity Grand Harbour CLO DAC			
3.246% due 15/03/2032	€ 5,196	5,393	0.01
Fieldstone Mortgage Investment Trust			
4.256% due 25/11/2036	$ 3,346	1,971	0.00
4.296% due 25/11/2036	8,456	7,722	0.01
4.496% due 25/11/2036	2,675	1,575	0.00
4.661% due 25/02/2036	11,705	10,300	0.02
4.769% due 25/05/2036	7,322	5,024	0.01
6.414% due 25/02/2035	1,300	1,226	0.00
Finance America Mortgage Loan Trust			
5.334% due 25/11/2034	629	543	0.00
5.409% due 25/11/2034	459	395	0.00
First Franklin Mortgage Loan Trust			
4.129% due 25/03/2036	2,199	2,176	0.00
4.489% due 25/03/2037	5,195	2,628	0.01
4.499% due 25/12/2037	607	565	0.00
4.509% due 25/11/2036	7,578	6,980	0.01
4.509% due 25/12/2036	8,410	7,730	0.01
4.539% due 25/03/2037	654	332	0.00
4.549% due 25/10/2036	5,903	5,770	0.01
4.549% due 25/11/2036	9,865	9,642	0.02
4.549% due 25/12/2037	8,439	7,510	0.01
4.599% due 25/12/2037	12,463	11,120	0.02
4.669% due 25/12/2036	14,070	6,118	0.01
4.689% due 25/08/2036	179	166	0.00
4.699% due 25/07/2036	3,939	3,701	0.01
4.699% due 25/09/2036	5,946	5,432	0.01
4.709% due 25/04/2036	6,499	6,279	0.01
4.709% due 25/06/2036	5,896	5,703	0.01
4.869% due 25/08/2036	7,522	7,004	0.01
4.869% due 25/10/2036	13,917	9,539	0.02
4.989% due 25/02/2036	4,141	3,775	0.01
5.064% due 25/11/2035	1,486	1,442	0.00
5.079% due 25/01/2036	3,874	3,517	0.01
5.094% due 25/05/2036	369	368	0.00
5.109% due 25/10/2035	129	129	0.00
5.109% due 25/11/2035	2,614	2,398	0.00
5.139% due 25/12/2035	4,306	4,070	0.01
5.214% due 25/06/2034	581	574	0.00
5.289% due 25/07/2035	1,234	1,208	0.00
5.319% due 25/07/2034	259	258	0.00
5.334% due 25/03/2035	847	824	0.00
5.334% due 25/09/2035	4,706	4,138	0.01
5.814% due 25/10/2034	440	433	0.00
6.189% due 25/09/2034	1,708	1,680	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
First NLC Trust			
4.459% due 25/08/2037	$ 6,192	$ 2,934	0.01
4.529% due 25/08/2037	190	90	0.00
4.569% due 25/08/2037	3,426	1,624	0.00
4.669% due 25/08/2037	47	23	0.00
5.124% due 25/02/2036	5,420	4,625	0.01
Fremont Home Loan Trust			
4.524% due 25/10/2036	11,862	10,471	0.02
4.529% due 25/01/2037	21,976	11,012	0.02
4.539% due 25/10/2036	12,705	5,373	0.01
4.589% due 25/08/2036	6,904	2,394	0.00
4.609% due 25/11/2036	6,774	2,528	0.01
4.669% due 25/02/2037	13,926	10,781	0.02
4.709% due 25/05/2036	8,892	5,193	0.01
4.729% due 25/02/2036	4,018	3,808	0.01
4.929% due 25/02/2036	300	252	0.00
5.004% due 25/11/2035	5,829	5,095	0.01
5.049% due 25/01/2036	1,503	1,393	0.00
5.064% due 25/01/2036	6,546	4,699	0.01
5.069% due 25/11/2035	382	374	0.00
5.139% due 25/06/2035	1,235	1,199	0.00
5.169% due 25/07/2035	2,012	1,911	0.00
5.259% due 25/05/2034	811	747	0.00
5.319% due 25/07/2035	2,103	1,761	0.00
5.409% due 25/01/2035	3,126	2,685	0.01
5.439% due 25/11/2034	1,695	1,580	0.00
5.454% due 25/06/2035	4,496	4,283	0.01
6.144% due 25/05/2034 ^	23	27	0.00
GE-WMC Asset-Backed Pass-Through Certificates			
5.029% due 25/12/2035	446	418	0.00
5.049% due 25/10/2035	80	75	0.00
5.049% due 25/12/2035	1,690	1,328	0.00
GE-WMC Mortgage Securities Trust			
4.649% due 25/08/2036	7,272	6,665	0.01
GoldenTree Loan Management EUR CLO DAC			
2.186% due 20/10/2030	€ 1,000	1,041	0.00
Goodgreen Trust			
3.930% due 15/10/2053	$ 11,781	10,857	0.02
Greystone Commercial Real Estate Notes Ltd.			
5.498% due 15/09/2037	34,814	34,287	0.06
GSAA Home Equity Trust			
4.489% due 25/09/2036	4,138	1,009	0.00
4.489% due 25/12/2046	2,540	1,305	0.00
4.509% due 25/11/2036	5,137	1,344	0.00
4.529% due 25/12/2046	7,163	2,196	0.00
4.549% due 25/02/2037	6,161	2,010	0.00
4.569% due 25/07/2036	1,323	304	0.00
4.589% due 25/03/2037	8,121	2,494	0.00
4.709% due 25/06/2036	4,449	1,016	0.00
4.729% due 25/09/2036	5,630	1,383	0.00
4.729% due 25/03/2047	20,004	6,049	0.01
4.749% due 25/03/2036	11,942	4,487	0.01
4.749% due 25/12/2036	13,274	3,768	0.01
4.769% due 25/03/2036	6,050	2,241	0.00
4.869% due 25/11/2036	4,552	1,690	0.00
4.989% due 25/03/2036	3,426	1,879	0.00
4.989% due 25/05/2047	117	79	0.00
5.109% due 25/10/2035	3,005	2,498	0.00
5.124% due 25/06/2035	2,442	2,300	0.00
5.149% due 25/01/2036	465	41	0.00
5.334% due 25/08/2035	1,604	1,430	0.00
5.558% due 25/05/2035	336	323	0.00
5.676% due 25/09/2035	3,412	2,315	0.00
5.788% due 25/05/2037 ^	6,015	2,627	0.01
5.917% due 25/03/2037 ^	2,358	493	0.00
6.000% due 25/10/2037 ^	156	137	0.00
6.300% due 25/03/2037 ^	5,758	1,448	0.00
6.376% due 25/09/2036	729	209	0.00
6.459% due 25/09/2036 ^	4,878	1,396	0.00
6.483% due 25/03/2037 ^	5,411	1,649	0.00
6.500% due 25/10/2037	1,154	648	0.00
6.599% due 25/03/2037	2,131	533	0.00
GSAMP Trust			
3.312% due 25/11/2034	1,136	1,086	0.00
4.439% due 25/12/2046	312	156	0.00
4.469% due 25/08/2036	2,283	1,832	0.00
4.489% due 25/12/2046	1,400	703	0.00
4.509% due 25/12/2036	5,033	2,518	0.00
4.529% due 25/11/2036	4,987	2,405	0.00
4.529% due 25/03/2047	6,228	5,586	0.01
4.539% due 25/12/2046	472	237	0.00
4.549% due 25/01/2037	$ 15,935	$ 9,685	0.02
4.559% due 25/12/2036	7,368	3,686	0.01
4.559% due 25/01/2037	5,284	5,059	0.01
4.589% due 25/11/2036	1,217	590	0.00
4.619% due 25/12/2046	697	349	0.00
4.629% due 25/09/2036	18,251	6,757	0.01
4.659% due 25/03/2047	6,084	5,578	0.01
4.669% due 25/06/2036	1,928	1,841	0.00
4.689% due 25/08/2036	1,724	1,689	0.00
4.689% due 25/12/2036	1,358	1,281	0.00
4.709% due 25/04/2036	4,970	3,177	0.01
4.709% due 25/05/2046	19	19	0.00
4.759% due 25/03/2047	3,302	2,460	0.00
4.764% due 25/10/2046	6,000	4,938	0.01
4.869% due 25/06/2036	2,134	1,146	0.00
4.869% due 25/03/2046	274	264	0.00
4.909% due 25/02/2046	787	719	0.00
4.929% due 25/02/2036	103	95	0.00
4.974% due 25/01/2036	871	873	0.00
5.004% due 25/01/2036	2,504	2,193	0.00
5.034% due 25/11/2035 ^	4,561	3,958	0.01
5.274% due 25/07/2045 ^	7,074	6,534	0.01
5.289% due 25/11/2035 ^	4,239	3,943	0.01
5.364% due 25/04/2035 ^	2,141	2,008	0.00
5.439% due 25/06/2034	455	415	0.00
7.764% due 25/02/2047	1,500	1,402	0.00
Harvest CLO DAC			
1.100% due 18/11/2029	€ 351	369	0.00
2.228% due 15/01/2032	23,100	23,888	0.04
2.433% due 18/11/2029	3,099	3,263	0.01
Hildene TruPS Financials Note Securitization Ltd.			
5.269% due 10/10/2038	$ 24,145	22,366	0.04
Home Equity Asset Trust			
3.826% due 25/02/2036	3,827	3,682	0.01
4.689% due 25/11/2036	1,619	1,572	0.00
4.859% due 25/01/2036	2,913	2,743	0.01
4.869% due 25/10/2036	4,431	2,688	0.01
4.989% due 25/07/2036	1,800	1,601	0.00
5.049% due 25/04/2036	2,528	2,208	0.00
5.184% due 25/11/2035	861	848	0.00
5.229% due 25/01/2035	827	796	0.00
5.289% due 25/12/2034	138	138	0.00
5.334% due 25/11/2035	523	488	0.00
5.634% due 25/05/2035	1,048	966	0.00
5.889% due 25/03/2035	867	805	0.00
6.039% due 25/12/2034	575	554	0.00
6.089% due 25/11/2034	524	510	0.00
6.139% due 25/11/2034	407	391	0.00
Home Equity Loan Trust			
4.619% due 25/04/2037	462	445	0.00
Home Equity Mortgage Loan Asset-Backed Trust			
4.509% due 25/04/2037	5,909	4,118	0.01
4.529% due 25/11/2036	5,695	5,083	0.01
4.549% due 25/11/2036	3,989	3,416	0.01
4.559% due 25/04/2037	3,153	2,198	0.00
4.579% due 25/04/2037	9,982	6,601	0.01
4.579% due 25/07/2037	8,123	3,333	0.01
4.589% due 25/07/2037	9,441	5,113	0.01
4.629% due 25/11/2036	602	483	0.00
4.629% due 25/04/2037	10,860	7,183	0.01
4.749% due 25/06/2036	3,054	2,918	0.01
4.769% due 25/06/2036	55	54	0.00
4.869% due 25/08/2036	5,732	4,865	0.01
5.049% due 25/03/2036	5,566	5,106	0.01
5.454% due 25/08/2035	1,800	1,673	0.00
5.634% due 25/03/2035	3,290	3,172	0.01
HSI Asset Securitization Corp. Trust			
4.539% due 25/12/2036	2,742	2,437	0.00
4.579% due 25/01/2037	13,688	9,824	0.02
4.609% due 25/12/2036	16,507	7,132	0.01
4.649% due 25/04/2037	12,300	6,536	0.01
4.764% due 25/05/2037	4,990	4,765	0.01
4.829% due 25/12/2036	17,900	4,874	0.01
4.914% due 25/02/2036	3,065	2,601	0.01
4.929% due 25/12/2035	700	693	0.00
5.004% due 25/01/2036	8,126	7,645	0.01
Humboldt Americas LLC			
0.000% due 31/07/2022	COP 20,000,000	3,990	0.01
ICG Euro CLO DAC			
2.150% due 15/10/2034	€ 6,000	$ 5,075	0.01
IndyMac Manufactured Housing Contract Pass-Through Certificates			
6.750% due 25/02/2028	$ 9	9	0.00
IXIS Real Estate Capital Trust			
4.449% due 25/05/2037	21,636	5,618	0.01
4.689% due 25/01/2037	13,997	5,537	0.01
JPMorgan Mortgage Acquisition Corp.			
2.808% due 25/10/2035 ^	561	543	0.00
2.808% due 25/10/2035	4,786	3,960	0.01
4.899% due 25/02/2036 ^	2,633	2,559	0.01
4.929% due 25/02/2036 ^	2,711	2,310	0.00
4.929% due 25/03/2036	6,484	5,913	0.01
4.969% due 25/01/2036	33	33	0.00
5.019% due 25/05/2035 ^	7,352	6,566	0.01
5.094% due 25/09/2035	178	175	0.00
5.139% due 25/06/2035	5,208	5,054	0.01
JPMorgan Mortgage Acquisition Trust			
3.773% due 25/07/2036	2,380	2,319	0.00
3.893% due 25/11/2036	4,423	3,848	0.01
4.072% due 25/11/2036	5,085	4,932	0.01
4.442% due 25/01/2037 ^	2,655	1,474	0.00
4.469% due 25/12/2036	3,160	1,715	0.00
4.539% due 25/12/2036	5,773	3,151	0.01
4.569% due 25/07/2036	515	235	0.00
4.579% due 25/03/2047	2,120	2,096	0.00
4.599% due 25/10/2036	4,746	4,665	0.01
4.619% due 25/05/2037	2,290	2,190	0.00
4.629% due 25/05/2037	9,549	9,457	0.02
4.649% due 25/03/2037	3,064	2,983	0.01
4.649% due 25/06/2037	3,500	3,477	0.01
4.659% due 25/08/2036	6,700	5,957	0.01
4.679% due 25/07/2036	784	779	0.00
4.689% due 25/01/2037	336	322	0.00
4.689% due 25/03/2037	7,847	7,351	0.01
4.794% due 25/05/2036	2,629	2,539	0.01
4.794% due 25/07/2036	3,224	3,121	0.01
4.824% due 25/05/2036	5,191	4,933	0.01
4.829% due 25/07/2036	1,798	1,587	0.00
4.839% due 25/07/2036	3,786	3,114	0.01
4.899% due 25/04/2036	5,628	4,377	0.01
4.919% due 25/01/2037	5,706	4,922	0.01
6.630% due 25/07/2036 ^	10,110	3,058	0.01
Kodiak CDO Ltd.			
3.343% due 07/08/2037	4,465	4,338	0.01
Lehman ABS Manufactured Housing Contract Trust			
6.630% due 15/04/2040	3,335	3,306	0.01
Lehman XS Trust			
3.795% due 25/06/2036	8	8	0.00
4.589% due 25/02/2037	10,515	9,018	0.02
4.699% due 25/03/2037	2,580	2,312	0.00
4.709% due 25/05/2036	3,328	2,811	0.01
4.729% due 25/10/2036	1,818	1,635	0.00
4.729% due 25/12/2036	4,227	3,547	0.01
4.809% due 25/06/2046	4,638	4,137	0.01
4.849% due 25/02/2037	5,430	4,100	0.01
4.909% due 25/05/2046 ^	1,650	1,441	0.00
4.909% due 25/02/2047	2,141	1,889	0.00
4.969% due 25/09/2036	4,303	3,617	0.01
5.049% due 25/01/2036 ^	2,143	1,971	0.00
6.390% due 25/04/2036 ^	31	39	0.00
6.689% due 25/12/2037	1,017	999	0.00
6.790% due 24/06/2046	716	772	0.00
Long Beach Mortgage Loan Trust			
4.499% due 25/11/2036	335	104	0.00
4.539% due 25/11/2036	15,784	11,132	0.02
4.549% due 25/12/2036	23,886	16,420	0.03
4.569% due 25/09/2036	13,654	3,907	0.01
4.589% due 25/07/2036	6,354	2,601	0.01
4.619% due 25/12/2036	1,443	551	0.00
4.629% due 25/08/2036	19,867	8,478	0.02
4.679% due 25/07/2036	5,106	3,692	0.01
4.689% due 25/05/2036	9,899	5,760	0.01
4.689% due 25/07/2036	2,471	1,014	0.00
4.689% due 25/09/2036	821	524	0.00
4.709% due 25/05/2036	11,364	3,596	0.01
4.709% due 25/08/2036	2,523	1,079	0.00
4.709% due 25/09/2036	10,618	3,049	0.01
4.709% due 25/10/2036	29,175	9,329	0.02
4.709% due 25/05/2046	13,846	12,502	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.749% due 25/03/2046	$ 20,998	$ 17,243	0.03
4.769% due 25/03/2046	2,747	1,013	0.00
4.869% due 25/08/2036	3,110	1,334	0.00
4.909% due 25/08/2045	584	557	0.00
4.949% due 25/10/2034	5,002	4,582	0.01
4.989% due 25/01/2036	12,778	11,533	0.02
4.989% due 25/02/2036	12,091	9,945	0.02
5.169% due 25/08/2035	7,525	7,342	0.01
5.184% due 25/06/2034	2,391	2,280	0.00
5.439% due 25/06/2035	5,767	5,585	0.01
5.514% due 25/04/2035	2,500	2,344	0.00
5.539% due 25/09/2034	1,384	1,339	0.00
5.814% due 25/02/2035	6,916	6,266	0.01
Man GLG Euro CLO DAC			
2.058% due 15/10/2030	€ 9,857	10,276	0.02
2.118% due 15/10/2030	12,666	13,199	0.02
2.188% due 15/10/2032	7,496	7,740	0.01
2.248% due 15/01/2030	14,291	14,913	0.03
MAPS Ltd.			
4.212% due 15/05/2043	$ 21,991	19,660	0.03
Marlay Park CLO DAC			
2.118% due 15/10/2030	€ 3,250	3,391	0.01
MASTR Asset-Backed Securities Trust			
4.439% due 25/10/2036	$ 4,082	1,330	0.00
4.534% due 25/01/2037	22,700	6,716	0.01
4.539% due 25/10/2036	960	315	0.00
4.559% due 25/10/2036	432	430	0.00
4.589% due 25/08/2036	8,529	3,035	0.01
4.589% due 25/10/2036	5,584	2,946	0.01
4.599% due 25/05/2037	7,332	6,907	0.01
4.649% due 25/10/2036	530	264	0.00
4.659% due 25/08/2036	7,520	2,923	0.01
4.689% due 25/04/2036	2,170	578	0.00
4.689% due 25/06/2036	2,140	851	0.00
4.689% due 25/08/2036	14,466	5,415	0.01
4.709% due 25/10/2036	7,310	3,856	0.01
4.829% due 25/11/2036	9,668	5,897	0.01
4.869% due 25/03/2036	3,218	2,273	0.00
4.869% due 25/08/2036	4,135	1,491	0.00
4.889% due 25/11/2035	1,815	1,049	0.00
4.959% due 25/01/2036	2,598	2,538	0.01
5.079% due 25/03/2035	94	94	0.00
5.089% due 25/09/2034	2,281	1,939	0.00
5.139% due 25/10/2035 ^	4,976	4,596	0.01
5.394% due 25/03/2035	2,260	2,180	0.00
5.539% due 25/08/2037	6,854	5,685	0.01
6.114% due 25/06/2035	130	127	0.00
6.924% due 25/06/2035	2,159	2,068	0.00
MASTR Specialized Loan Trust			
4.649% due 25/06/2046	1,591	1,505	0.00
4.759% due 25/01/2037	4,028	1,616	0.00
6.478% due 25/07/2035	451	423	0.00
Merrill Lynch First Franklin Mortgage Loan Trust			
4.669% due 25/04/2037	675	311	0.00
4.749% due 25/06/2037	698	543	0.00
5.389% due 25/10/2037	7,165	6,135	0.01
Merrill Lynch Mortgage Investors Trust			
4.539% due 25/08/2037	3,127	2,912	0.01
4.609% due 25/07/2037	6,375	2,909	0.01
4.629% due 25/02/2037	4,074	1,244	0.00
4.669% due 25/05/2037	5,426	3,029	0.01
4.669% due 25/11/2037	8,237	4,087	0.01
4.689% due 25/06/2037	3,659	1,001	0.00
4.689% due 25/08/2037	12,458	8,098	0.01
4.709% due 25/03/2037	11,604	10,398	0.02
4.709% due 25/07/2037	3,279	1,962	0.00
4.769% due 25/04/2047	6,477	2,887	0.01
4.839% due 25/02/2047	216	131	0.00
4.889% due 25/07/2037	386	100	0.00
4.909% due 25/03/2037	2,684	867	0.00
4.909% due 25/07/2037	5,569	2,578	0.01
4.989% due 25/12/2036	2,861	2,687	0.01
4.989% due 25/01/2037	5,688	5,148	0.01
5.319% due 25/07/2035	890	861	0.00
5.469% due 25/10/2035	169	166	0.00
5.514% due 25/08/2036	4,838	4,826	0.01
METAL Cayman Ltd.			
4.581% due 15/10/2042	27,947	14,688	0.03
MMcapS Funding Ltd.			
5.111% due 01/12/2035	3,009	2,955	0.01
Morgan Stanley ABS Capital, Inc. Trust			
3.549% due 25/01/2035	$ 2,018	$ 1,884	0.00
4.459% due 25/10/2036	2,937	1,448	0.00
4.479% due 25/01/2037	16,542	8,191	0.01
4.489% due 25/07/2036	6,607	2,666	0.01
4.489% due 25/10/2036	1,399	671	0.00
4.499% due 25/10/2036	5,264	2,600	0.01
4.499% due 25/12/2036	3,793	1,983	0.00
4.499% due 25/02/2037	3,336	1,128	0.00
4.499% due 25/03/2037	435	196	0.00
4.519% due 25/02/2037	77	69	0.00
4.529% due 25/10/2036	14,399	6,911	0.01
4.529% due 25/05/2037	25,385	20,134	0.04
4.539% due 25/12/2036	11,213	5,863	0.01
4.539% due 25/02/2037	5,006	2,440	0.00
4.589% due 25/05/2037	7,561	4,039	0.01
4.599% due 25/01/2037	5,273	2,614	0.01
4.639% due 25/07/2036	8,335	7,053	0.01
4.639% due 25/12/2036	0	0	0.00
4.639% due 25/03/2037	2,239	1,012	0.00
4.649% due 25/02/2037	865	422	0.00
4.689% due 25/06/2036	3,264	1,714	0.00
4.689% due 25/07/2036	3,497	1,425	0.00
4.709% due 25/09/2036	3,876	1,753	0.00
4.719% due 25/02/2037	13,087	6,383	0.01
4.869% due 25/06/2036	23,833	16,812	0.03
4.869% due 25/09/2036	24,874	9,578	0.02
4.884% due 25/03/2036	6,827	5,836	0.01
4.889% due 25/04/2036	9,455	8,849	0.02
4.889% due 25/07/2036	1,660	682	0.00
4.959% due 25/12/2035	6,235	5,179	0.01
5.049% due 25/01/2035	3,887	3,752	0.01
5.049% due 25/11/2035	6,571	6,239	0.01
5.064% due 25/12/2034	688	665	0.00
5.064% due 25/09/2035	4,865	4,558	0.01
5.094% due 25/12/2034	436	410	0.00
5.129% due 25/01/2034	1,787	1,711	0.00
5.214% due 25/08/2034	571	547	0.00
5.289% due 25/08/2034	1,143	1,065	0.00
5.304% due 25/07/2034	423	412	0.00
5.304% due 25/03/2035	495	485	0.00
5.319% due 25/11/2034	998	982	0.00
5.319% due 25/02/2035	2,766	2,475	0.00
5.334% due 25/01/2035	4,813	4,217	0.01
5.364% due 25/04/2035	91	91	0.00
5.389% due 25/07/2037	7,210	6,994	0.01
5.409% due 25/08/2034	117	110	0.00
5.439% due 25/04/2035	292	270	0.00
5.439% due 25/06/2035 ^	3,175	2,838	0.01
5.544% due 25/12/2034	1	1	0.00
5.639% due 25/07/2037	8,600	7,159	0.01
6.189% due 25/05/2034	602	569	0.00
7.014% due 25/03/2034	794	727	0.00
Morgan Stanley Capital, Inc. Trust			
4.929% due 25/02/2036	3,567	3,062	0.01
4.929% due 25/03/2036	9,870	7,998	0.01
4.944% due 25/01/2036	2,869	2,144	0.00
4.969% due 25/01/2036	1,618	1,548	0.00
Morgan Stanley Home Equity Loan Trust			
4.559% due 25/04/2037	17,082	9,356	0.02
4.709% due 25/04/2036	6,942	4,961	0.01
4.899% due 25/02/2036	5,534	4,975	0.01
Morgan Stanley IXIS Real Estate Capital Trust			
4.439% due 25/11/2036	1	0	0.00
4.459% due 25/11/2036	6,987	2,441	0.00
4.539% due 25/11/2036	5,745	2,008	0.00
4.609% due 25/11/2036	1,572	550	0.00
4.689% due 25/07/2036	13,805	5,962	0.01
Morgan Stanley Mortgage Loan Trust			
4.549% due 25/11/2036	1,423	444	0.00
4.629% due 25/04/2037	15,124	4,516	0.01
4.729% due 25/10/2036	8,231	2,549	0.01
4.729% due 25/11/2036	1,517	471	0.00
4.729% due 25/01/2047 ^	3,810	1,262	0.00
4.869% due 25/04/2037	3,627	1,084	0.00
4.929% due 25/04/2037	15,966	6,439	0.01
6.077% due 25/10/2046 ^	4,404	1,099	0.00
6.250% due 25/02/2037	4,483	3,085	0.01
6.263% due 25/01/2047	1,263	400	0.00
6.298% due 25/10/2036 ^	8,988	2,187	0.00
6.326% due 25/09/2046	11,770	2,836	0.01
6.488% due 25/11/2036 ^	6,371	1,489	0.00
Morgan Stanley Structured Trust			
4.619% due 25/06/2037	$ 147	$ 147	0.00
Mountain View CLO LLC			
5.169% due 16/10/2029	46,709	46,211	0.08
Nassau Ltd.			
5.229% due 15/10/2029	17,117	16,900	0.03
National Collegiate Student Loan Trust			
4.699% due 25/05/2032	7,632	7,298	0.01
4.709% due 27/10/2031	12,427	12,177	0.02
4.739% due 25/03/2033	9,401	8,942	0.02
4.759% due 25/06/2033	3,312	3,105	0.01
Nationstar Home Equity Loan Trust			
4.564% due 25/06/2037	3,286	3,201	0.01
4.709% due 25/04/2037	7,992	7,741	0.01
Navient Private Education Loan Trust			
2.650% due 15/12/2028	1,980	1,961	0.00
2.740% due 15/02/2029	112	112	0.00
5.768% due 16/07/2040	15,051	14,844	0.03
6.468% due 15/12/2045	7,155	7,220	0.01
New Century Home Equity Loan Trust			
4.549% due 25/08/2036	6,421	6,198	0.01
5.034% due 25/12/2035	7,106	6,717	0.01
5.064% due 25/03/2035	2,657	2,600	0.01
5.109% due 25/03/2035	4,567	4,367	0.01
5.124% due 25/10/2035	8,361	6,896	0.01
5.154% due 25/02/2035	4,278	4,094	0.01
5.334% due 25/06/2035	1,169	1,145	0.00
5.334% due 25/09/2035	7,903	7,662	0.01
5.364% due 25/11/2034	303	294	0.00
5.364% due 25/06/2035	6,567	6,197	0.01
5.394% due 25/07/2035	12,000	11,729	0.02
5.454% due 25/03/2035	342	311	0.00
Newcastle Mortgage Securities Trust			
4.619% due 25/04/2037	11,172	10,940	0.02
5.064% due 25/03/2036	6,394	6,238	0.01
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.669% due 25/07/2036	10,729	8,748	0.02
4.719% due 25/10/2036 ^	7,226	1,637	0.00
4.789% due 25/02/2037 ^	10,051	3,194	0.01
4.869% due 25/03/2036	2,393	2,210	0.00
4.884% due 25/03/2036	5,146	4,744	0.01
5.049% due 25/11/2035	4,443	4,185	0.01
5.154% due 25/05/2035	1,832	1,784	0.00
5.992% due 25/02/2037 ^	5,377	1,556	0.00
6.032% due 25/10/2036 ^	2,696	679	0.00
NovaStar Mortgage Funding Trust			
4.539% due 25/03/2037	3,157	1,131	0.00
4.559% due 25/01/2037	23,288	8,301	0.02
4.569% due 25/03/2037	27,142	9,726	0.02
4.569% due 25/09/2037	3,655	3,312	0.01
4.589% due 25/09/2037	10,808	10,438	0.02
4.689% due 25/06/2036	2,910	2,237	0.00
4.689% due 25/09/2036	5,284	2,305	0.00
4.709% due 25/05/2036	3,445	3,364	0.01
5.079% due 25/01/2036	5,700	5,102	0.01
5.094% due 25/01/2036	1,285	1,260	0.00
5.109% due 25/10/2035	3,220	3,161	0.01
5.124% due 25/01/2036	5,000	4,650	0.01
5.214% due 25/06/2034	466	457	0.00
6.114% due 25/12/2034	770	706	0.00
6.264% due 25/03/2035	3,503	3,413	0.01
Oakwood Mortgage Investors, Inc.			
5.050% due 15/11/2019	147	136	0.00
6.990% due 15/12/2026	44	44	0.00
Option One Mortgage Loan Trust			
4.509% due 25/03/2037	6,603	6,218	0.01
4.519% due 25/07/2037	11,539	6,539	0.01
4.529% due 25/01/2037	17,405	11,592	0.02
4.529% due 25/02/2037	20,273	13,640	0.02
4.529% due 25/03/2037	14,269	8,149	0.01
4.559% due 25/05/2037	20,518	11,297	0.02
4.569% due 25/04/2037	678	327	0.00
4.569% due 25/07/2037	4,800	2,721	0.01
4.579% due 25/07/2037	1,874	1,508	0.00
4.609% due 25/01/2037	7,505	4,474	0.01
4.609% due 25/04/2037	35,173	25,108	0.04
4.609% due 25/05/2037	5,213	3,180	0.01
4.639% due 25/03/2037	2,588	1,275	0.00
4.929% due 25/01/2036	20,829	18,452	0.03
5.124% due 25/05/2035	3,000	2,777	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.124% due 25/08/2035	$ 519	$ 517	0.00
5.184% due 25/05/2034	2,029	1,955	0.00
5.259% due 25/05/2035	300	243	0.00
Option One Mortgage Loan Trust Asset-Backed Certificates			
5.079% due 25/11/2035	2,644	2,514	0.00
Ownit Mortgage Loan Trust			
3.116% due 25/12/2035 ^	1,071	623	0.00
OZLME DAC			
2.613% due 24/08/2030	€ 2,346	2,459	0.00
Palmer Square European CLO DAC			
1.970% due 15/04/2035	6,000	5,055	0.01
Park Place Securities, Inc.			
5.124% due 25/09/2035	$ 6,614	6,445	0.01
5.334% due 25/09/2035	2,506	2,303	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.124% due 25/08/2035	7,486	7,150	0.01
5.124% due 25/09/2035	7,625	7,299	0.01
5.184% due 25/07/2035	3,989	3,913	0.01
5.334% due 25/06/2035	1,141	1,130	0.00
5.394% due 25/06/2035	1,500	1,404	0.00
5.439% due 25/09/2034	4,404	4,295	0.01
5.439% due 25/06/2035	1,992	1,626	0.00
5.514% due 25/03/2035	999	961	0.00
5.709% due 25/01/2036 ^	6,502	5,915	0.01
5.964% due 25/02/2035	8,996	8,625	0.02
6.159% due 25/10/2034	5,729	5,460	0.01
6.189% due 25/12/2034	8,743	8,444	0.02
6.264% due 25/12/2034	6,871	6,358	0.01
6.489% due 25/09/2034	107	88	0.00
Penta CLO DAC			
2.493% due 25/01/2033	€ 10,000	10,380	0.02
People's Choice Home Loan Securities Trust			
4.871% due 25/08/2035	$ 6,374	5,952	0.01
4.961% due 25/05/2035 ^	756	674	0.00
5.069% due 25/12/2035 ^	7,960	7,533	0.01
People's Financial Realty Mortgage Securities Trust			
4.629% due 25/09/2036	10,775	2,160	0.00
Popular ABS Mortgage Pass-Through Trust			
3.485% due 25/11/2035	410	399	0.00
4.649% due 25/11/2036	1,004	988	0.00
4.699% due 25/06/2047 ^	936	860	0.00
4.884% due 25/07/2036	2,425	2,262	0.00
4.974% due 25/02/2036	947	930	0.00
Pretium Mortgage Credit Partners LLC			
2.240% due 27/09/2060	12,541	11,484	0.02
Project Silver			
3.967% due 15/07/2044	18,465	14,579	0.03
RAAC Trust			
4.659% due 25/05/2036	351	348	0.00
4.889% due 25/02/2037	2,606	2,415	0.00
4.989% due 25/06/2044	1,284	1,056	0.00
5.039% due 25/06/2047	1,989	1,923	0.00
5.079% due 25/11/2036	508	504	0.00
5.149% due 25/10/2046	2,181	2,061	0.00
5.244% due 25/03/2037	1,019	1,010	0.00
5.589% due 25/10/2045	339	339	0.00
Raptor Aircraft Finance LLC			
4.213% due 23/08/2044	49,343	36,013	0.06
Ready Capital Mortgage Financing LLC			
6.539% due 25/02/2035	9,162	8,951	0.02
Renaissance Home Equity Loan Trust			
4.759% due 25/08/2035	1,747	1,549	0.00
5.149% due 25/12/2032	42	39	0.00
5.285% due 25/01/2037	2,814	916	0.00
5.294% due 25/01/2037	18,457	6,021	0.01
5.512% due 25/04/2037	8,724	2,593	0.01
5.545% due 25/01/2037	2,357	805	0.00
5.612% due 25/04/2037	5,992	1,812	0.00
5.675% due 25/06/2037 ^	421	130	0.00
5.731% due 25/11/2036	4,836	1,855	0.00
5.742% due 25/04/2037	8,089	2,501	0.00
5.744% due 25/06/2037 ^	5,934	1,853	0.00
5.762% due 25/08/2036	8,258	3,325	0.01
5.797% due 25/08/2036	12,841	5,201	0.01
5.812% due 25/11/2036	8,748	3,401	0.01
5.857% due 25/05/2035	2,136	1,799	0.00
5.879% due 25/06/2037 ^	2,974	950	0.00
5.893% due 25/06/2037 ^	$ 28,633	$ 9,170	0.02
5.906% due 25/06/2037	7,657	2,457	0.00
6.120% due 25/11/2036	11,903	4,861	0.01
6.511% due 25/07/2034	1,303	1,048	0.00
6.998% due 25/09/2037 ^	9,523	4,471	0.01
7.238% due 25/09/2037 ^	9,696	4,550	0.01
Residential Asset Mortgage Products Trust			
4.091% due 25/05/2035	2,457	2,298	0.00
4.739% due 25/10/2036	4,586	4,261	0.01
4.849% due 25/12/2035	432	367	0.00
4.899% due 25/03/2036	1,252	1,203	0.00
4.929% due 25/02/2036	3,799	3,569	0.01
4.949% due 25/07/2036	1,520	1,500	0.00
5.069% due 25/12/2035	5,237	4,551	0.01
5.169% due 25/07/2035	165	162	0.00
5.169% due 25/09/2035	1,533	1,423	0.00
5.334% due 25/10/2035	2,856	2,303	0.00
5.364% due 25/07/2035	1,906	1,771	0.00
5.409% due 25/05/2035	1,048	1,027	0.00
5.439% due 25/08/2035	2,113	2,050	0.00
5.514% due 25/06/2035	2,600	2,468	0.00
5.589% due 25/01/2035 ^	2,577	2,334	0.00
Residential Asset Securities Corp. Trust			
4.083% due 25/01/2037	3,934	3,766	0.01
4.336% due 25/04/2034	520	495	0.00
4.564% due 25/06/2034	2,038	1,960	0.00
4.596% due 25/01/2037	6,801	5,749	0.01
4.609% due 25/02/2037	7,150	6,790	0.01
4.649% due 25/07/2036	50	49	0.00
4.669% due 25/07/2036	4,312	4,038	0.01
4.669% due 25/09/2036	4,213	4,079	0.01
4.729% due 25/04/2037	3,953	3,704	0.01
4.809% due 25/06/2036	184	183	0.00
4.824% due 25/06/2036	3,422	3,230	0.01
4.899% due 25/04/2036	5,275	4,524	0.01
4.929% due 25/07/2036	2,511	2,174	0.00
4.949% due 25/04/2036	1,325	1,303	0.00
4.974% due 25/03/2036	2,996	2,945	0.01
4.989% due 25/02/2036	1,288	1,260	0.00
5.004% due 25/11/2035	100	94	0.00
5.019% due 25/02/2036	3,752	3,477	0.01
5.034% due 25/03/2035	224	222	0.00
5.049% due 25/11/2035	1,135	1,130	0.00
5.049% due 25/12/2035	3,988	3,787	0.01
5.069% due 25/05/2037	1,417	1,399	0.00
5.079% due 25/11/2035	969	952	0.00
5.094% due 25/09/2035	915	852	0.00
5.094% due 25/10/2035	2,047	1,652	0.00
5.094% due 25/11/2035	476	455	0.00
5.109% due 25/01/2036	4,882	4,705	0.01
5.259% due 25/11/2035	3,825	2,968	0.01
5.349% due 25/08/2035	3,494	3,422	0.01
5.424% due 25/10/2035	2,013	1,917	0.00
5.634% due 25/03/2035	1,010	958	0.00
6.189% due 25/04/2035	653	603	0.00
Residential Funding Mortgage Securities Home Equity Loan Trust			
5.400% due 25/12/2035 ^	1,548	376	0.00
RRE Loan Management DAC			
2.418% due 15/10/2036	€ 3,500	3,595	0.01
S-Jets Ltd.			
3.967% due 15/08/2042	$ 30,061	23,368	0.04
Sapphire Aviation Finance Ltd.			
4.250% due 15/03/2040	33,662	26,157	0.05
Saranac CLO Ltd.			
6.353% due 22/06/2030	32,421	31,968	0.06
Saxon Asset Securities Trust			
1.624% due 25/11/2035	4,213	3,991	0.01
1.799% due 25/05/2035	4,101	3,689	0.01
3.452% due 25/08/2035	3,601	3,408	0.01
4.569% due 25/05/2037	2,614	1,864	0.00
4.589% due 25/05/2047	9,346	8,117	0.01
4.629% due 25/10/2046	1,480	1,257	0.00
4.689% due 25/09/2036 ^	7,983	6,108	0.01
4.699% due 25/09/2037	10,347	9,732	0.02
4.789% due 25/09/2047	3,750	3,413	0.01
4.879% due 25/09/2047	5,418	4,229	0.01
5.049% due 25/10/2035	3,979	3,748	0.01
5.109% due 25/11/2037	2,500	1,980	0.00
6.139% due 25/12/2037	7,472	6,354	0.01
SBA Tower Trust			
3.869% due 15/10/2049	5,000	4,782	0.01
Securitized Asset-Backed Receivables LLC Trust			
4.529% due 25/01/2037	$ 4,802	$ 4,218	0.01
4.549% due 25/08/2036	2,818	921	0.00
4.589% due 25/05/2037 ^	5,089	3,105	0.01
4.609% due 25/01/2037	1,035	739	0.00
4.669% due 25/05/2036	7,519	4,094	0.01
4.669% due 25/06/2036	650	415	0.00
4.669% due 25/09/2036	4,532	4,115	0.01
4.689% due 25/03/2036	2,655	1,650	0.00
4.689% due 25/09/2036	5,954	2,221	0.00
4.709% due 25/09/2036	1,723	1,197	0.00
4.709% due 25/10/2036	1,099	391	0.00
4.729% due 25/08/2036 ^	12,467	4,072	0.01
4.869% due 25/07/2036	7,641	2,727	0.01
4.929% due 25/03/2036	502	447	0.00
4.989% due 25/11/2035	3,775	3,070	0.01
5.034% due 25/10/2035	1,467	1,265	0.00
5.064% due 25/01/2035	565	519	0.00
5.109% due 25/10/2035	1,750	1,524	0.00
5.274% due 25/10/2035	2,927	2,376	0.00
5.349% due 25/01/2036 ^	693	658	0.00
Segovia European CLO DAC			
2.336% due 20/07/2032	€ 4,600	4,753	0.01
SG Mortgage Securities Trust			
4.709% due 25/07/2036	$ 23,377	5,426	0.01
4.749% due 25/02/2036	3,677	2,153	0.00
4.929% due 25/02/2036	1,934	1,144	0.00
5.094% due 25/10/2035	921	838	0.00
5.274% due 25/10/2035	1,083	866	0.00
SLM Private Credit Student Loan Trust			
5.099% due 15/06/2039	15,874	15,067	0.03
SLM Student Loan Trust			
1.943% due 25/10/2039	€ 2,517	2,548	0.01
2.093% due 25/07/2039	14,284	14,607	0.03
2.093% due 25/01/2040	24,600	24,161	0.04
2.596% due 15/12/2033	2,152	2,192	0.00
5.858% due 25/04/2023	$ 16,693	16,601	0.03
6.058% due 25/07/2023	8,396	8,315	0.02
SMB Private Education Loan Trust			
4.668% due 16/02/2055	28,396	27,560	0.05
5.048% due 15/01/2053	7,631	7,309	0.01
5.118% due 15/02/2036	1,607	1,568	0.00
SoFi Alternative Trust			
5.059% due 16/05/2050	18,774	18,089	0.03
5.297% due 15/06/2050	18,033	17,237	0.03
SoFi Professional Loan Program LLC			
5.339% due 25/01/2039	73	73	0.00
Soloso CDO Ltd.			
4.044% due 07/10/2037	3,785	3,517	0.01
Soundview Home Loan Trust			
4.469% due 25/06/2037	3,362	2,408	0.00
4.509% due 25/11/2036	8,821	2,549	0.01
4.539% due 25/03/2037	5,800	5,398	0.01
4.539% due 25/06/2037	14,758	10,571	0.02
4.549% due 25/01/2037	9,287	6,729	0.01
4.559% due 25/07/2037	809	682	0.00
4.559% due 25/08/2037	8,484	7,291	0.01
4.569% due 25/07/2037	6,757	6,098	0.01
4.589% due 25/02/2037	34,079	11,028	0.02
4.589% due 25/06/2037	23,114	16,695	0.03
4.689% due 25/07/2036	125	123	0.00
4.689% due 25/01/2037	3,400	3,112	0.01
4.729% due 25/11/2036	5,476	1,582	0.00
4.794% due 25/12/2036	6,628	6,405	0.01
4.809% due 25/06/2036 ^	5,598	4,675	0.01
4.854% due 25/02/2036	4,064	3,697	0.01
4.854% due 25/06/2036 ^	7,729	6,614	0.01
4.869% due 25/07/2036	25,778	22,737	0.04
4.889% due 25/06/2036	7,720	7,536	0.01
4.889% due 25/10/2036	13,126	12,449	0.02
4.889% due 25/11/2036	3,123	2,896	0.01
4.906% due 25/03/2036	7,974	6,494	0.01
4.914% due 25/03/2036	611	604	0.00
4.949% due 25/10/2036	3,992	3,852	0.01
5.079% due 25/12/2035	10,183	9,029	0.02
5.139% due 25/01/2035	490	442	0.00
5.229% due 25/08/2035 ^	4,700	4,090	0.01
5.289% due 25/10/2037	17,319	13,524	0.02
5.319% due 25/11/2035	74	74	0.00
5.339% due 25/09/2037	1,757	1,440	0.00
5.364% due 25/03/2036	3,410	2,870	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.389% due 25/09/2037	$ 4,276	$ 2,992	0.01
5.424% due 25/05/2035	730	713	0.00
5.469% due 25/07/2035	650	639	0.00
5.489% due 25/09/2037	1,587	1,301	0.00
Southern Pacific Secured Asset Corp.			
4.789% due 25/03/2028	68	63	0.00
Specialty Underwriting & Residential Finance Trust			
3.546% due 25/09/2037	3,310	1,160	0.00
3.837% due 25/09/2037	7,776	6,784	0.01
4.509% due 25/04/2037	831	595	0.00
4.689% due 25/06/2037	1,851	1,099	0.00
4.689% due 25/11/2037	9,160	5,281	0.01
4.739% due 25/03/2037	1,589	957	0.00
5.364% due 25/12/2035	1,144	1,112	0.00
St. Paul's CLO DAC			
2.298% due 15/04/2033	€ 1,200	1,243	0.00
START Ltd.			
4.089% due 15/03/2044	$ 13,150	11,239	0.02
Starwood Commercial Mortgage Trust			
5.520% due 15/07/2038	18,314	17,949	0.03
5.840% due 15/07/2038	14,830	14,372	0.03
6.040% due 15/07/2038	5,930	5,774	0.01
Structured Asset Investment Loan Trust			
4.539% due 25/07/2036	3,044	2,933	0.01
4.561% due 25/07/2036	15,994	9,488	0.02
4.709% due 25/05/2036	495	486	0.00
4.769% due 25/03/2036	1,953	1,900	0.00
4.939% due 25/09/2034	4,080	3,761	0.01
4.989% due 25/04/2036	8,993	4,917	0.01
5.009% due 25/01/2036	3,193	2,865	0.01
5.019% due 25/11/2035	7,386	7,135	0.01
5.109% due 25/04/2033	464	450	0.00
5.109% due 25/04/2035	2,996	2,922	0.01
5.109% due 25/09/2035	1,884	1,839	0.00
5.109% due 25/01/2036	4,563	4,354	0.01
5.139% due 25/07/2035	1,732	1,659	0.00
5.154% due 25/08/2035	2,100	1,990	0.00
5.256% due 25/09/2034	355	347	0.00
5.289% due 25/05/2035	4,517	4,395	0.01
5.319% due 25/01/2035	5,161	4,987	0.01
5.319% due 25/06/2035	5,875	5,611	0.01
5.389% due 25/09/2034	3,481	3,362	0.01
5.514% due 25/07/2033	401	391	0.00
5.589% due 25/12/2034	436	430	0.00
5.664% due 25/12/2034	1,302	1,248	0.00
5.769% due 25/04/2033	13	12	0.00
5.889% due 25/11/2034	785	771	0.00
Structured Asset Securities Corp.			
4.132% due 25/02/2035	1,867	1,802	0.00
5.529% due 25/02/2035	584	550	0.00
Structured Asset Securities Corp. Mortgage Loan Trust			
4.519% due 25/05/2036	3,491	3,366	0.01
4.539% due 25/04/2036	3,985	3,933	0.01
4.544% due 25/09/2036	9,807	6,200	0.01
4.549% due 25/01/2037	8,537	8,130	0.01
4.559% due 25/01/2037	1,103	1,087	0.00
4.569% due 25/03/2036	1,700	1,630	0.00
4.597% due 25/08/2034	115	111	0.00
4.609% due 25/10/2037	19,988	13,429	0.02
4.619% due 25/01/2037	15,351	9,306	0.02
4.619% due 25/02/2037	12,258	11,654	0.02
4.619% due 25/05/2047	7,208	6,935	0.01
4.639% due 25/09/2036	340	340	0.00
4.659% due 25/07/2036	161	161	0.00
4.679% due 25/07/2036 ^	6,935	6,655	0.01
4.699% due 25/08/2046	4,672	4,334	0.01
4.729% due 25/12/2036	690	675	0.00
4.809% due 25/02/2037	199	192	0.00
4.819% due 25/03/2037	4,093	3,073	0.01
4.889% due 25/11/2037	21,837	16,508	0.03
4.914% due 25/07/2036	1,681	1,571	0.00
5.009% due 25/12/2036	15,945	9,663	0.02
5.009% due 25/02/2037	5,247	4,862	0.01
5.064% due 25/04/2035	113	103	0.00
5.064% due 25/06/2035	116	108	0.00
5.289% due 25/08/2037	784	775	0.00
5.319% due 25/05/2035	496	493	0.00
5.394% due 25/11/2035	1,000	980	0.00
6.414% due 25/07/2035	1,430	1,405	0.00
6.489% due 25/11/2035	129	123	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
5.214% due 25/01/2035	$ 566	$ 551	0.00
Structured Asset Securities Corp. Trust			
4.659% due 25/05/2031	368	268	0.00
6.693% due 25/05/2031	1,386	1,117	0.00
Symphony CLO Ltd.			
4.959% due 15/04/2028	6,969	6,923	0.01
Taberna Preferred Funding Ltd.			
4.218% due 05/07/2035	9,178	8,364	0.02
4.872% due 05/05/2038	10,830	10,315	0.02
4.892% due 05/12/2036	24,036	21,211	0.04
4.962% due 05/11/2035	16,195	14,899	0.03
Terwin Mortgage Trust			
3.957% due 25/08/2036	1,084	190	0.00
4.729% due 25/07/2037	5,158	4,927	0.01
5.189% due 25/09/2036	3,250	1,442	0.00
TICP CLO Ltd.			
5.083% due 20/04/2028	9,568	9,540	0.02
Toro European CLO DAC			
2.118% due 15/10/2030	€ 1,499	1,567	0.00
2.298% due 15/07/2030	3,866	4,055	0.01
Trapeza CDO Ltd.			
4.031% due 06/04/2042	$ 7,642	7,141	0.01
4.081% due 06/07/2041	8,827	8,293	0.02
4.141% due 06/07/2041	9,000	7,996	0.01
4.249% due 10/10/2041	3,939	3,739	0.01
4.837% due 09/11/2042	647	609	0.00
Tropic CDO Ltd.			
4.399% due 15/07/2036	12,772	12,139	0.02
4.829% due 15/04/2034	117	117	0.00
Truman Capital Mortgage Loan Trust			
4.869% due 25/03/2036	1,294	1,117	0.00
TruPS Financials Note Securitization Ltd.			
5.900% due 30/03/2039	31,918	30,689	0.05
6.316% due 20/09/2039	8,647	8,172	0.01
Venture CLO Ltd.			
4.959% due 15/04/2027	26,978	26,937	0.05
4.959% due 15/07/2027	2,295	2,300	0.00
Vesey Park CLO DAC			
2.741% due 16/11/2032	€ 4,500	4,656	0.01
Voya Euro CLO DAC			
2.128% due 15/10/2030	9,996	10,443	0.02
WaMu Asset-Backed Certificates WaMu Trust			
4.519% due 25/07/2047	$ 5,968	3,652	0.01
4.539% due 25/01/2037	19,054	16,331	0.03
4.559% due 25/05/2037	3,449	2,823	0.01
4.579% due 25/04/2037	25,259	9,779	0.02
4.614% due 25/05/2037	835	761	0.00
4.639% due 25/05/2037	3,305	2,718	0.01
4.639% due 25/07/2047	5,727	3,509	0.01
4.749% due 25/04/2037	799	311	0.00
Washington Mutual Asset-Backed Certificates Trust			
4.689% due 25/05/2036	875	673	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.619% due 25/04/2037	2,436	2,354	0.00
4.689% due 25/04/2037	1,000	680	0.00
4.709% due 25/07/2036	3,200	3,006	0.01
4.734% due 25/01/2037	3,605	3,452	0.01
4.809% due 25/03/2037	1,734	1,685	0.00
4.899% due 25/05/2036	3,877	3,744	0.01
6.114% due 25/11/2035	3,475	3,405	0.01
6.489% due 25/11/2035	2,472	2,359	0.00
6.789% due 25/12/2034	817	802	0.00
6.939% due 25/04/2035	751	732	0.00
8.139% due 25/04/2035	1,592	1,588	0.00
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates			
5.129% due 25/04/2034	220	214	0.00
		5,053,823	8.72
SOVEREIGN ISSUES			
Argentina Government International Bond			
0.500% due 09/07/2030	337,885	85,341	0.15
1.000% due 09/07/2029	18,219	4,874	0.01
1.500% due 09/07/2035	278,448	66,218	0.11
1.500% due 09/07/2046	8,050	2,079	0.00
3.500% due 09/07/2041	170,054	48,763	0.08
3.875% due 09/01/2038	$ 115,791	$ 36,867	0.06
15.500% due 17/10/2026	ARS 297,359	231	0.00
Argentina Treasury Bond BONCER			
1.400% due 25/03/2023	14,713,687	44,690	0.08
1.450% due 13/08/2023	6,734,069	20,078	0.03
Australia Government International Bond			
1.750% due 21/06/2051	AUD 204,800	80,487	0.14
Autonomous City of Buenos Aires			
72.479% due 29/03/2024 (a)	ARS 1,161,075	3,637	0.01
72.986% due 22/02/2028 (a)	766,034	2,187	0.00
Export-Credit Bank of Turkey			
8.250% due 24/01/2024	$ 13,400	13,608	0.02
Israel Government International Bond			
3.800% due 13/05/2060	161,411	126,959	0.22
4.500% due 03/04/2120	4,400	3,882	0.01
Japan Government International Bond			
0.100% due 01/03/2023	¥ 27,972,000	212,061	0.37
Korea Development Bank			
4.800% due 10/06/2023	IDR 400,150,000	25,525	0.04
Letras de la Nacion Argentina con Ajuste por CER			
0.000% due 19/05/2023 (e)	ARS 10,098,038	30,681	0.05
Peru Government International Bond			
5.350% due 12/08/2040	PEN 10,588	2,078	0.00
5.400% due 12/08/2034	121	25	0.00
5.940% due 12/02/2029	258,492	62,228	0.11
6.150% due 12/08/2032	27,732	6,409	0.01
6.350% due 12/08/2028	106,177	26,493	0.05
6.900% due 12/08/2037	7,647	1,804	0.00
6.950% due 12/08/2031	31,232	7,738	0.01
8.200% due 12/08/2026	289,399	79,479	0.14
Provincia de Buenos Aires			
72.913% due 12/04/2025 (a)	ARS 3,331,617	9,231	0.02
Republic of Greece Government International Bond			
3.500% due 30/01/2023	€ 4,304	4,601	0.01
3.750% due 30/01/2028 (m)	4,618	4,931	0.01
3.900% due 30/01/2033 (m)	9,948	10,152	0.02
4.000% due 30/01/2037	6,211	6,221	0.01
4.200% due 30/01/2042	3,488	3,710	0.01
Romania Government International Bond			
1.750% due 13/07/2030	56,300	41,986	0.07
2.000% due 14/04/2033	27,192	18,666	0.03
2.125% due 07/03/2028	25,500	22,782	0.04
2.750% due 14/04/2041	34,000	20,462	0.04
2.875% due 13/04/2042	68,000	40,816	0.07
3.750% due 07/02/2034	29,500	23,574	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Russia Government International Bond				
0.000% due 24/04/2024	RUB	18,336,201	$ 77,866	0.13
1.850% due 20/11/2032 ^	€	2,800	867	0.00
4.250% due 23/06/2027 ^	$	116,200	40,670	0.07
4.375% due 21/03/2029 ^		6,000	1,800	0.00
4.750% due 27/05/2026 ^		115,600	40,460	0.07
4.875% due 16/09/2023 ^		7,400	6,105	0.01
5.100% due 28/03/2035 ^		20,000	6,600	0.01
5.250% due 23/06/2047 ^		345,400	127,798	0.22
5.625% due 04/04/2042 ^		98,400	62,484	0.11
5.875% due 16/09/2043 ^		26,600	15,883	0.03
7.150% due 12/11/2025	RUB	20,520,713	87,143	0.15
7.500% due 31/03/2030 ^	$	16,872	10,943	0.02
7.950% due 07/10/2026	RUB	7,973,492	33,860	0.06
12.750% due 24/06/2028 ^	$	41,736	32,632	0.06
Serbia Government International Bond				
3.125% due 15/05/2027	€	9,758	8,985	0.02
South Africa Government International Bond				
10.500% due 21/12/2026	ZAR	12,158,400	755,436	1.30
State Agency of Roads of Ukraine				
6.250% due 24/06/2030	$	1,300	231	0.00
Turkey Government International Bond				
4.250% due 13/03/2025		259,500	243,255	0.42
5.250% due 13/03/2030		155,000	125,163	0.22
6.125% due 24/10/2028		28,900	25,894	0.04
7.625% due 26/04/2029		94,000	88,932	0.15
Ukraine Government International Bond				
4.375% due 27/01/2032 ^	€	18,760	3,729	0.01
United Kingdom Gilt				
1.250% due 31/07/2051	£	14,980	9,744	0.02
1.500% due 22/07/2047		6,910	5,079	0.01
1.750% due 22/01/2049		13,820	10,650	0.02
3.250% due 22/01/2044		12,410	13,273	0.02
3.500% due 22/01/2045		11,860	13,148	0.02
Venezuela Government International Bond				
6.000% due 09/12/2020 ^	$	9,289	650	0.00
7.000% due 31/03/2038 ^		14,228	1,280	0.00
7.650% due 21/04/2025 ^		28,167	2,465	0.00
7.750% due 13/10/2019 ^		5,850	468	0.00
8.250% due 13/10/2024 ^		35,331	3,091	0.01
9.000% due 07/05/2023 ^		13,516	1,183	0.00
9.250% due 15/09/2027 ^		34,519	3,279	0.01
9.250% due 07/05/2028 ^		39,817	3,584	0.01
11.750% due 21/10/2026 ^		3,990	369	0.00
12.750% due 23/08/2022 ^		6,170	509	0.00
			3,067,062	5.29

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
COMMUNICATION SERVICES			
Clear Channel Outdoor Holdings, Inc. (d)	26,868,244	$ 28,212	0.05
iHeartMedia, Inc. 'A' (d)	6,332,872	38,820	0.07
iHeartMedia, Inc. 'B' (d)	4,913,662	27,109	0.04
		94,141	0.16
CONSUMER STAPLES			
Neiman Marcus Group Ltd. LLC (d)(l)	1,179,713	207,693	0.36
ENERGY			
Constellation Oil Services Holding S.A. 'B' (d)(l)	3,258,324	353	0.00
Noble Corp. PLC (d)	1,786,917	67,385	0.12
		67,738	0.12
FINANCIALS			
Cairo Mezz PLC (d)	3,408,327	323	0.00
Credit Suisse Group AG	2,843,931	8,486	0.02
Eurobank Ergasias Services and Holdings S.A. 'A' (d)	40,899,918	45,930	0.08
Intelsat Emergence S.A. (d)(l)	4,649,159	111,580	0.19
Stearns Holdings LLC 'B' (d)	1,114,539	0	0.00
Voyager Aviation Holdings LLC (d)	2,155	0	0.00
		166,319	0.29
INDUSTRIALS			
Sierra Hamilton Holder LLC (d)(l)	2,210,032	0	0.00
Westmoreland Mining Holdings LLC (d)(l)	82,938	622	0.00
		622	0.00
		536,513	0.93
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	1,026,237	7,288	0.01
WARRANTS			
Constellation Oil Services Holding S.A. - Exp. 10/06/2071 (l)	4	0	0.00
Guaranteed Rate, Inc. - Exp. 31/12/2060	5,339	0	0.00
Intelsat Emergence S.A. - Exp. 17/02/2027	160,093	515	0.00
Windstream Holdings II, LLC - Exp. 21/09/2055	2,022,886	40,951	0.07
		41,466	0.07
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	859,974	129,567	0.22
Voyager Aviation Holdings LLC 9.500%	12,927	3,469	0.01
		133,036	0.23
REAL ESTATE INVESTMENT TRUSTS			
CBL & Associates Properties, Inc.	95,496	2,204	0.01
Uniti Group, Inc.	979,763	5,418	0.01
VICI Properties, Inc.	5,793,243	187,701	0.32
		195,323	0.34

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS				
SHORT-TERM NOTES				
Corestate Capital Holding S.A.				
8.000% due 15/04/2023 (l)	€	1,000	$ 1,068	0.00
Federal Home Loan Bank				
4.310% due 03/01/2023	$	144,400	144,400	0.25
4.310% due 04/01/2023		98,500	98,500	0.17
4.310% due 20/01/2023		100,000	100,000	0.17
4.310% due 25/01/2023		478,600	478,623	0.83
4.320% due 06/01/2023		470,500	470,500	0.81
4.320% due 24/01/2023		67,200	67,201	0.12
4.325% due 06/02/2023		237,500	237,503	0.41
4.340% due 10/02/2023		59,300	59,302	0.10
4.345% due 23/02/2023		69,300	69,304	0.12
4.345% due 06/03/2023		123,300	123,309	0.21
			1,849,710	3.19
ARGENTINA TREASURY BILLS				
(105.064)% due 17/02/2023 (e)(f)	ARS	279,872	851	0.00
(5.093)% due 16/06/2023 (e)(f)		10,029,792	30,159	0.05
2.749% due 18/09/2023 (e)(f)		7,801,290	23,092	0.04
			54,102	0.09
JAPAN TREASURY BILLS				
(0.249)% due 11/01/2023 (e)(f)	¥	847,000	6,420	0.01
(0.242)% due 23/01/2023 (e)(f)		6,905,000	52,338	0.09
(0.204)% due 06/01/2023 (e)(f)		9,090,000	68,893	0.12
(0.200)% due 06/03/2023 (e)(f)		153,000	1,160	0.00
(0.185)% due 13/03/2023 (e)(f)		14,368,000	108,930	0.19
(0.182)% due 20/03/2023 (e)(f)		17,278,000	130,997	0.23
(0.181)% due 13/03/2023 (e)(f)		2,662,000	20,182	0.03
(0.171)% due 20/03/2023 (e)(f)		20,099,000	152,385	0.26
(0.170)% due 06/01/2023 (e)(f)		10,300,000	78,064	0.13
(0.170)% due 16/01/2023 (e)(f)		18,180,000	137,793	0.24
(0.169)% due 11/01/2023 (e)(f)		14,540,000	110,201	0.19
(0.166)% due 13/03/2023 (e)(f)		13,365,000	101,326	0.18
(0.165)% due 20/02/2023 (e)(f)		25,380,000	192,400	0.33
(0.160)% due 30/01/2023 (e)(f)		330,000	2,501	0.00
(0.151)% due 13/03/2023 (e)(f)		9,257,000	70,181	0.12
(0.140)% due 06/03/2023 (e)(f)		424,000	3,214	0.01
(0.135)% due 06/03/2023 (e)(f)		19,830,000	150,335	0.26
(0.131)% due 06/03/2023 (e)(f)		56,310,000	426,897	0.74
(0.130)% due 20/02/2023 (e)(f)		121,200,000	918,789	1.58
			2,733,006	4.71

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY BILLS			
3.775% due 12/01/2023 (e)(f)	$ 3,500	$ 3,497	0.01
Total Short-Term Instruments		4,640,315	8.00
Total Transferable Securities		**$ 67,246,471**	**115.99**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)	180,213,210	$ 1,793,842	3.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)	2,903,000	$ 287,586	0.50
Total Investment Funds		**$ 2,081,428**	**3.59**

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
BOS	4.290%	29/12/2022	05/01/2023	$ 500,000	U.S. Treasury Bonds 2.750% - 3.750% due 15/11/2043 - 15/11/2047	$ (513,518)	$ 500,000	$ 500,417	0.86
DEU	4.230	30/12/2022	03/01/2023	116,100	U.S. Treasury Bonds 2.750% due 15/11/2047	(118,445)	116,100	116,155	0.20
FICC	1.900	30/12/2022	03/01/2023	82,859	U.S. Treasury Bills 0.000% due 29/06/2023	(82,219)	82,859	82,868	0.14
					U.S. Treasury Notes 1.250% due 31/03/2028	(2,298)			
	4.280	30/12/2022	03/01/2023	1,954,800	U.S. Treasury Inflation Protected Securities 0.125% - 0.250% due 15/01/2025 - 15/04/2025	(323,152)	1,954,800	1,955,730	3.37
					U.S. Treasury Notes 0.250% - 3.000% due 15/05/2024 - 30/06/2025	(1,670,744)			
MBC	4.320	30/12/2022	03/01/2023	394,900	U.S. Treasury Bills 0.000% due 05/01/2023	(404,498)	394,900	395,090	0.68
	4.330	30/12/2022	06/01/2023	250,000	U.S. Treasury Notes 1.250% - 3.500% due 15/09/2025 - 31/08/2029	(257,998)	250,000	250,210	0.43
SGY	4.290	30/12/2022	03/01/2023	113,800	U.S. Treasury Bonds 2.000% - 3.250% due 15/11/2041	(115,784)	113,800	113,854	0.20
SOG	4.380	16/12/2022	15/12/2024	9,239	U.S. Treasury Bonds 4.375% due 23/11/2026	(9,894)	9,239	9,239	0.02
Total Repurchase Agreements						**$ (3,498,550)**	**$ 3,421,698**	**$ 3,423,563**	**5.90**

(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	2,299	$ 10,628	0.02
3-Month SOFR December Futures	Short	03/2025	1,188	3,260	0.01
3-Month SOFR December Futures	Short	03/2026	1,289	3,303	0.01
3-Month SOFR June Futures	Short	09/2024	1,498	5,102	0.01
3-Month SOFR June Futures	Short	09/2025	1,206	3,143	0.01
3-Month SOFR March Futures	Short	06/2024	1,990	7,941	0.01
3-Month SOFR March Futures	Short	06/2025	1,087	2,899	0.01
3-Month SOFR March Futures	Short	06/2026	1,206	3,048	0.01
3-Month SOFR September Futures	Short	12/2024	1,390	4,125	0.01
3-Month SOFR September Futures	Short	12/2025	986	2,524	0.00
Australia Government 10-Year Bond March Futures	Short	03/2023	230	1,019	0.00
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	700	560	0.00
Euro-Bund 10-Year Bond March Futures	Short	03/2023	4,096	37,705	0.06
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	700	(3,579)	(0.01)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	793	107	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	13,167	(2,055)	(0.01)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	5,678	2,323	0.00
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	6,395	6,621	0.01
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	881	(933)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	6,106	3,559	0.01
				$ 91,300	0.16

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	1,218	$ (359)	$ (105)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	1,218	(479)	(3,694)	(0.01)
				$ (838)	$ (3,799)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 87,501**	**0.15**

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
Airbus Finance BV	1.000%	20/06/2028	€ 13,400	$ (380)	0.00
AT&T, Inc.	1.000	20/06/2023	$ 30,900	42	0.00
AT&T, Inc.	1.000	20/12/2023	11,100	(123)	0.00
AT&T, Inc.	1.000	20/06/2024	69,900	116	0.00
AT&T, Inc.	1.000	20/12/2025	9,500	(114)	0.00
AT&T, Inc.	1.000	20/06/2026	24,100	(367)	0.00
AT&T, Inc.	1.000	20/12/2026	6,600	(101)	0.00
AT&T, Inc.	1.000	20/06/2027	9,100	26	0.00
Barclays Bank PLC	1.000	20/12/2023	€ 25,600	45	0.00
Boeing Co.	1.000	20/06/2023	$ 57,100	(114)	0.00
Boeing Co.	1.000	20/12/2023	20,400	65	0.00
Boeing Co.	1.000	20/12/2024	5,570	129	0.00
Boeing Co.	1.000	20/06/2025	19,600	207	0.00
Boeing Co.	1.000	20/12/2025	11,700	122	0.00
Boeing Co.	1.000	20/06/2026	3,200	(6)	0.00
Boeing Co.	1.000	20/12/2026	24,000	(136)	0.00
Boeing Co.	1.000	20/06/2027	30,200	831	0.00
Bombardier, Inc.	5.000	20/06/2024	4,600	223	0.00
Bombardier, Inc.	5.000	20/12/2024	4,900	378	0.00
Bombardier, Inc.	5.000	20/06/2025	200	23	0.00
Devon Energy Corp.	1.000	20/12/2026	6,500	17	0.00
Energy Transfer Operating LP	1.000	20/06/2026	2,900	73	0.00
Expedia Group, Inc.	1.000	20/12/2026	3,700	(56)	0.00
Ford Motor Co.	5.000	20/12/2024	12,100	(616)	0.00
Ford Motor Co.	5.000	20/06/2026	3,300	(183)	0.00
Ford Motor Co.	5.000	20/12/2026	4,400	(297)	0.00
Ford Motor Co.	5.000	20/06/2027	3,300	(136)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2023	3,400	(206)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2024	18,900	(14)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2024	44,900	(543)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2025	24,800	(594)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2025	25,300	464	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2026	8,200	(367)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2026	6,600	(292)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	11,500	(423)	0.00
General Electric Co.	1.000	20/12/2023	109,900	6,305	0.01
General Electric Co.	1.000	20/12/2024	15,800	412	0.00
General Electric Co.	1.000	20/06/2026	73,100	(119)	0.00
General Electric Co.	1.000	20/12/2026	23,900	(161)	0.00
General Motors Co.	5.000	20/12/2026	12,700	(1,046)	0.00
Hess Corp.	1.000	20/12/2026	3,500	24	0.00
Rolls-Royce PLC	1.000	20/06/2025	€ 15,000	512	0.00
Rolls-Royce PLC	1.000	20/12/2025	26,300	1,331	0.00
Rolls-Royce PLC	1.000	20/06/2026	57,700	1,155	0.00
Rolls-Royce PLC	1.000	20/12/2026	122,800	(3,560)	(0.01)
Rolls-Royce PLC	1.000	20/06/2027	28,200	(353)	0.00
Tesco PLC	1.000	20/06/2028	3,800	(91)	0.00
Verizon Communications, Inc.	1.000	20/06/2026	$ 6,700	(145)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	32,300	(758)	0.00
Verizon Communications, Inc.	1.000	20/06/2027	18,800	41	0.00
Verizon Communications, Inc.	1.000	20/12/2027	17,300	118	0.00
				$ 1,358	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-35 5-Year Index	(1.000)%	20/12/2025	$ 107,200	$ 1,239	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-29 5-Year Index	1.000%	20/06/2023	$ 109,514	$ 2,225	0.00
CDX.EM-30 5-Year Index	1.000	20/12/2023	378,250	4,759	0.01
CDX.EM-31 5-Year Index	1.000	20/06/2024	99,588	3,391	0.01
CDX.EM-32 5-Year Index	1.000	20/12/2024	71,910	2,727	0.00
CDX.EM-34 5-Year Index	1.000	20/12/2025	218,224	1,323	0.00
CDX.EM-35 5-Year Index	1.000	20/06/2026	1,380	0	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	743,636	27,808	0.05
CDX.EM-37 5-Year Index	1.000	20/06/2027	6,958	226	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	276,300	6,882	0.01
CDX.HY-34 5-Year Index	5.000	20/06/2025	5,096	(330)	0.00
CDX.HY-35 5-Year Index	5.000	20/12/2025	8,415	(493)	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	421,839	(25,132)	(0.04)
CDX.HY-37 5-Year Index	5.000	20/12/2026	151,173	(3,596)	(0.01)
CDX.HY-38 5-Year Index	5.000	20/06/2027	921,393	33,713	0.06
CDX.HY-39 5-Year Index	5.000	20/12/2027	4,926,200	165,953	0.29
CDX.IG-37 5-Year Index	1.000	20/12/2026	1,400	(15)	0.00
CDX.IG-38 5-Year Index	1.000	20/06/2027	33,800	201	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	91,300	640	0.00
iTraxx Asia Ex-Japan 38 5-Year Index	1.000	20/12/2027	152,600	3,265	0.01
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 177,250	9,229	0.01
iTraxx Europe Main 37 5-Year Index	1.000	20/06/2027	680,600	1,536	0.00
iTraxx Europe Main 38 5-Year Index	1.000	20/12/2027	234,250	3,663	0.01
				$ 237,975	0.41

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	$ 60,508	0.10
Pay	1-Day GBP-SONIO Compounded-OIS	1.060	21/02/2052	14,400	(7,358)	(0.01)
Pay	1-Day GBP-SONIO Compounded-OIS	1.096	14/02/2052	31,300	(15,743)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	1.101	21/02/2052	14,400	(7,225)	(0.01)
Pay	1-Day GBP-SONIO Compounded-OIS	1.175	28/02/2052	28,800	(13,955)	(0.02)
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	1,007,500	15,156	0.03
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	26,200	228	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	20/09/2026	¥ 48,830,000	928	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	344,670,000	105,478	0.19
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.020	20/09/2028	395,820,000	114,326	0.20
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	22,270,000	(2,328)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	52,440,000	15,742	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	27,980,000	18,143	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	27/04/2042	5,840,000	3,866	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 386,590	34,876	0.06
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	495,770	55,097	0.10
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	15,560	2,362	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	635,270	(67,811)	(0.11)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.573	28/02/2027	96,300	(8,461)	(0.01)
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.600	16/01/2026	943,900	22,522	0.04
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.618	09/02/2029	27,100	(3,004)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.620	18/04/2027	153,700	(13,558)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.650	08/02/2032	91,900	(13,380)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.730	24/02/2032	86,300	(12,084)	(0.02)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	190,144	10,902	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	209,290	12,894	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	96,400	(8,281)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.765	16/03/2032	30,400	(4,185)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.770	14/02/2032	81,500	(11,084)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.783	22/04/2027	114,300	(9,221)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.788	03/05/2027	114,800	(9,329)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.817	05/04/2032	318,600	(42,843)	(0.06)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.872%	06/04/2032	$ 160,000	$ (20,742)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.928	25/03/2027	159,500	(11,680)	(0.02)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2027	193,480	1,396	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2029	731,800	5,146	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2032	1,082,160	9,376	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.185	21/04/2029	96,000	(7,735)	(0.01)
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.300	17/01/2026	678,900	16,037	0.03
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.350	17/01/2025	1,204,900	17,726	0.03
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.370	21/06/2027	159,400	(9,050)	(0.02)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.385	08/06/2032	26,800	2,273	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.430	30/09/2027	230,020	14,013	0.02
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	20/12/2024	2,408,100	36,016	0.06
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	04/10/2027	221,690	13,305	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.451	08/06/2032	90,600	7,278	0.01
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.605	28/06/2027	158,600	(7,198)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.680	11/07/2032	27,300	(1,591)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.690	11/07/2032	27,300	(1,563)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.850	30/08/2027	137,400	(4,979)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.880	30/09/2027	657,200	(21,619)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.900	04/10/2027	633,400	(20,436)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.955	04/10/2027	141,800	(4,259)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	07/09/2027	69,900	(1,898)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	69,900	(2,076)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	06/09/2032	104,600	(3,594)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	70,000	(1,865)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.350	14/12/2032	28,200	624	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.610	12/12/2032	56,700	45	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.750	13/12/2027	141,600	393	0.00
Pay	1-Year BRL-CDI	5.830	02/01/2023	BRL 1,005,200	(3,411)	(0.01)
Pay	1-Year BRL-CDI	5.836	02/01/2023	782,600	(2,613)	0.00
Pay	1-Year BRL-CDI	5.855	02/01/2023	260,500	(843)	0.00
Pay	1-Year BRL-CDI	11.140	02/01/2025	26,500	(164)	0.00
Pay	1-Year BRL-CDI	11.160	02/01/2025	17,600	(108)	0.00
Pay	1-Year BRL-CDI	11.220	04/01/2027	32,000	(236)	0.00
Pay	1-Year BRL-CDI	11.245	04/01/2027	16,100	(116)	0.00
Pay	1-Year BRL-CDI	11.260	04/01/2027	16,200	(116)	0.00
Pay	1-Year BRL-CDI	11.350	02/01/2025	21,800	(117)	0.00
Pay	1-Year BRL-CDI	11.700	04/01/2027	8,300	(39)	0.00
Pay	1-Year BRL-CDI	11.715	04/01/2027	35,900	(167)	0.00
Pay	1-Year BRL-CDI	11.870	04/01/2027	85,800	(327)	0.00
Pay	1-Year BRL-CDI	12.000	02/01/2025	59,500	(170)	0.00
Pay	1-Year BRL-CDI	12.080	02/01/2025	98,900	(252)	0.00
Pay	1-Year BRL-CDI	12.140	02/01/2025	49,800	(116)	0.00
Pay	1-Year BRL-CDI	12.145	02/01/2025	48,800	(113)	0.00
Pay	1-Year BRL-CDI	12.160	02/01/2025	99,600	(224)	0.00
Receive	1-Year BRL-CDI	12.670	02/01/2023	80,300	49	0.00
Receive	1-Year BRL-CDI	12.690	02/01/2023	53,400	31	0.00
Receive	1-Year BRL-CDI	12.740	02/01/2023	138,300	69	0.00
Receive	1-Year BRL-CDI	12.750	02/01/2023	66,300	33	0.00
Receive	1-Year BRL-CDI	12.760	02/01/2023	138,000	65	0.00
Receive	1-Year BRL-CDI	12.900	02/01/2023	282,400	73	0.00
Receive	1-Year BRL-CDI	12.930	02/01/2023	35,000	9	0.00
Receive	1-Year BRL-CDI	12.939	02/01/2023	141,200	29	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	12.946%	02/01/2023	BRL 354,500	$ 74	0.00
Receive	1-Year BRL-CDI	12.960	02/01/2023	282,400	51	0.00
Receive	1-Year BRL-CDI	12.970	02/01/2023	464,100	86	0.00
Receive	3-Month CAD-Bank Bill	1.000	16/06/2047	CAD 2,600	705	0.00
Receive	3-Month CAD-Bank Bill	1.300	16/06/2047	2,500	651	0.00
Pay	3-Month CAD-Bank Bill	3.400	20/06/2029	6,300	(649)	0.00
Receive	3-Month USD-LIBOR	0.250	30/03/2023	$ 492,700	5,572	0.01
Pay	3-Month USD-LIBOR	0.500	16/06/2026	1,090,500	(99,208)	(0.17)
Pay	3-Month USD-LIBOR	0.500	16/06/2028	2,503,737	(288,896)	(0.50)
Receive	3-Month USD-LIBOR	0.550	15/01/2031	4,567,800	1,059,739	1.83
Receive	3-Month USD-LIBOR	0.674	05/08/2030	62,900	13,938	0.02
Receive	3-Month USD-LIBOR	0.678	29/07/2030	65,200	14,407	0.02
Receive	3-Month USD-LIBOR	0.711	28/07/2030	69,000	15,113	0.03
Receive	3-Month USD-LIBOR	0.715	27/07/2030	200,000	43,773	0.08
Receive	3-Month USD-LIBOR	0.750	30/03/2031	963,600	204,050	0.35
Pay	3-Month USD-LIBOR	0.750	16/06/2031	3,358,883	(438,769)	(0.76)
Receive	3-Month USD-LIBOR	0.800	15/01/2051	1,479,300	737,317	1.27
Receive	3-Month USD-LIBOR	0.928	06/05/2026	150,100	16,438	0.03
Receive	3-Month USD-LIBOR	0.975	17/06/2052	52,200	18,824	0.03
Receive	3-Month USD-LIBOR	0.990	24/06/2052	75,000	26,694	0.05
Pay	3-Month USD-LIBOR	1.000	26/01/2024	154,700	(6,928)	(0.01)
Receive	3-Month USD-LIBOR	1.000	16/12/2030	120,615	23,304	0.04
Receive	3-Month USD-LIBOR	1.035	28/06/2052	25,900	8,991	0.02
Pay	3-Month USD-LIBOR	1.144	04/11/2050	49,600	(20,482)	(0.04)
Receive	3-Month USD-LIBOR	1.150	30/03/2051	191,500	37,175	0.06
Pay	3-Month USD-LIBOR	1.215	13/10/2050	83,500	(34,325)	(0.06)
Receive	3-Month USD-LIBOR	1.235	12/05/2028	75,400	10,460	0.02
Pay	3-Month USD-LIBOR	1.250	15/12/2026	1,654,500	(196,391)	(0.34)
Receive	3-Month USD-LIBOR	1.250	16/06/2051	1,456,600	323,472	0.56
Pay	3-Month USD-LIBOR	1.270	04/11/2023	7,957,500	(249,852)	(0.43)
Pay	3-Month USD-LIBOR	1.280	24/03/2028	423,400	(52,067)	(0.09)
Receive	3-Month USD-LIBOR	1.306	02/11/2051	48,000	16,099	0.03
Pay	3-Month USD-LIBOR	1.317	16/12/2050	33,800	(12,813)	(0.02)
Receive	3-Month USD-LIBOR	1.350	20/01/2027	109,100	11,467	0.02
Receive	3-Month USD-LIBOR	1.360	15/02/2027	387,430	40,573	0.07
Receive	3-Month USD-LIBOR	1.360	20/07/2031	91,400	16,986	0.03
Receive	3-Month USD-LIBOR	1.370	19/07/2031	61,300	11,348	0.02
Pay	3-Month USD-LIBOR	1.380	04/01/2027	212,800	(21,532)	(0.04)
Receive	3-Month USD-LIBOR	1.405	07/09/2031	154,300	28,424	0.05
Pay	3-Month USD-LIBOR	1.418	20/01/2027	71,900	(7,239)	(0.01)
Receive	3-Month USD-LIBOR	1.420	24/02/2027	269,100	27,450	0.05
Pay	3-Month USD-LIBOR	1.425	18/01/2027	146,000	(14,522)	(0.02)
Pay	3-Month USD-LIBOR	1.443	18/01/2027	157,300	(15,523)	(0.03)
Receive	3-Month USD-LIBOR	1.450	17/02/2027	361,600	36,496	0.06
Receive	3-Month USD-LIBOR	1.450	16/07/2031	137,000	24,750	0.04
Pay	3-Month USD-LIBOR	1.485	13/01/2051	78,100	(28,270)	(0.05)
Pay	3-Month USD-LIBOR	1.500	15/12/2028	473,684	(71,590)	(0.12)
Receive	3-Month USD-LIBOR	1.500	12/01/2029	85,443	11,295	0.02
Pay	3-Month USD-LIBOR	1.500	05/10/2031	89,100	(15,787)	(0.03)
Pay	3-Month USD-LIBOR	1.518	20/01/2029	43,100	(5,578)	(0.01)
Pay	3-Month USD-LIBOR	1.535	15/10/2031	88,600	(15,517)	(0.03)
Pay	3-Month USD-LIBOR	1.535	22/10/2031	59,100	(10,342)	(0.02)
Pay	3-Month USD-LIBOR	1.545	26/10/2031	58,900	(10,274)	(0.02)
Pay	3-Month USD-LIBOR	1.550	20/01/2027	485,100	(45,292)	(0.08)
Pay	3-Month USD-LIBOR	1.570	11/01/2027	121,400	(11,340)	(0.02)
Pay	3-Month USD-LIBOR	1.570	12/01/2027	76,200	(7,123)	(0.01)
Pay	3-Month USD-LIBOR	1.580	16/02/2027	150,400	(13,973)	(0.02)
Pay	3-Month USD-LIBOR	1.595	13/01/2051	82,600	(28,145)	(0.05)
Pay	3-Month USD-LIBOR	1.600	15/02/2027	1,549,700	(141,592)	(0.24)
Pay	3-Month USD-LIBOR	1.630	20/01/2029	60,000	(7,375)	(0.01)
Pay	3-Month USD-LIBOR	1.630	26/01/2029	72,000	(8,823)	(0.02)
Pay	3-Month USD-LIBOR	1.650	24/02/2027	897,000	(79,753)	(0.14)
Pay	3-Month USD-LIBOR	1.655	24/01/2032	72,000	(11,893)	(0.02)
Pay[4]	3-Month USD-LIBOR	1.700	06/03/2024	344,400	(10,961)	(0.02)
Pay	3-Month USD-LIBOR	1.700	17/02/2027	1,446,200	(125,600)	(0.22)
Pay	3-Month USD-LIBOR	1.700	12/01/2029	310,700	(36,276)	(0.06)
Pay	3-Month USD-LIBOR	1.735	12/01/2032	57,800	(9,146)	(0.02)
Receive	3-Month USD-LIBOR	1.785	12/08/2051	76,100	25,033	0.04
Pay	3-Month USD-LIBOR	1.815	24/01/2052	14,400	(4,368)	(0.01)
Pay	3-Month USD-LIBOR	1.867	26/01/2052	14,400	(4,214)	(0.01)
Receive	3-Month USD-LIBOR	1.945	23/06/2051	127,800	37,654	0.06
Receive	3-Month USD-LIBOR	1.988	09/02/2032	22,000	2,969	0.01
Pay	3-Month USD-LIBOR	2.000	18/02/2032	133,700	(17,832)	(0.03)
Receive	3-Month USD-LIBOR	2.000	15/12/2051	324,000	103,566	0.18
Receive	3-Month USD-LIBOR	2.008	09/02/2032	36,700	4,970	0.01
Receive	3-Month ZAR-JIBAR	7.710	23/11/2025	ZAR 657,100	112	0.00
Pay	3-Month ZAR-JIBAR	7.750	19/09/2028	937,900	(1,782)	0.00
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 72,880	(2,001)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	1,179,040	(54,398)	(0.09)
Pay	6-Month AUD-BBR-BBSW	3.250	17/12/2024	197,200	(8,404)	(0.01)
Pay	6-Month AUD-BBR-BBSW	3.500	17/06/2025	361,600	(19,931)	(0.03)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month AUD-BBR-BBSW	4.250%	17/12/2024	AUD 97,200	$ (8,151)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.750	18/06/2024	124,400	(12,608)	(0.02)
Receive	6-Month EUR-EURIBOR	0.150	18/03/2030	€ 907,700	199,536	0.34
Receive	6-Month EUR-EURIBOR	0.150	17/06/2030	244,000	54,348	0.09
Receive	6-Month EUR-EURIBOR	0.294	30/06/2026	6,200	785	0.00
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	13,200	1,453	0.00
Receive	6-Month EUR-EURIBOR	0.363	30/06/2025	20,500	1,973	0.00
Receive	6-Month EUR-EURIBOR	0.395	30/12/2024	10,800	840	0.00
Receive	6-Month EUR-EURIBOR	0.425	28/06/2024	24,600	1,514	0.00
Receive	6-Month EUR-EURIBOR	0.453	29/12/2023	25,200	978	0.00
Receive	6-Month EUR-EURIBOR	0.500	17/06/2050	126,900	58,030	0.10
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	331,900	(34,037)	(0.06)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	113,000	(11,336)	(0.02)
Receive[4]	6-Month EUR-EURIBOR	0.830	09/12/2052	876,100	25,922	0.04
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	243,100	(21,496)	(0.04)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	116,300	(10,275)	(0.02)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2053	300	(32)	0.00
Pay	6-Month EUR-EURIBOR	1.750	21/09/2027	355,500	(23,537)	(0.04)
Receive[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	857,400	37,741	0.07
Receive	6-Month EUR-EURIBOR	2.000	17/09/2024	149,000	21,681	0.04
Pay	6-Month EUR-EURIBOR	2.000	21/09/2032	1,052,480	(125,280)	(0.22)
Pay	28-Day MXN-TIIE	7.165	06/09/2032	MXN 266,600	(1,402)	0.00
Pay	28-Day MXN-TIIE	7.360	21/08/2037	285,500	(1,217)	0.00
Receive	28-Day MXN-TIIE	7.380	14/08/2037	111,200	231	0.00
Pay	28-Day MXN-TIIE	7.480	18/06/2037	337,300	(1,878)	0.00
Pay	28-Day MXN-TIIE	7.495	14/01/2032	2,373,500	(9,287)	(0.02)
Pay	28-Day MXN-TIIE	7.498	15/01/2032	5,192,600	(20,259)	(0.03)
Pay	28-Day MXN-TIIE	7.498	19/06/2037	810,000	(4,473)	(0.01)
Receive	28-Day MXN-TIIE	8.103	04/01/2038	3,750,800	8,248	0.01
Pay	28-Day MXN-TIIE	8.280	28/11/2036	690,000	(5,051)	(0.01)
Pay	28-Day MXN-TIIE	8.310	28/11/2036	1,066,400	(7,958)	(0.01)
Receive	28-Day MXN-TIIE	8.410	31/03/2027	1,182,800	1,043	0.00
Receive	28-Day MXN-TIIE	8.660	04/04/2024	2,723,700	3,405	0.01
Receive	28-Day MXN-TIIE	8.675	03/04/2024	9,876,200	12,270	0.02
Receive	28-Day MXN-TIIE	8.701	31/03/2032	905,900	94	0.00
Receive	28-Day MXN-TIIE	8.730	06/04/2027	787,600	231	0.00
Receive	28-Day MXN-TIIE	8.732	30/03/2032	394,000	3	0.00
Receive	28-Day MXN-TIIE	8.750	05/04/2024	1,956,500	2,331	0.00
Pay	UKRPI	4.000	15/09/2031	£ 53,800	(7,686)	(0.01)
Pay	UKRPI	4.020	15/10/2031	69,900	(9,501)	(0.02)
Pay	UKRPI	4.055	15/09/2031	49,800	(7,022)	(0.01)
Pay	UKRPI	4.066	15/09/2031	96,800	(11,926)	(0.02)
Pay	UKRPI	4.140	15/10/2031	135,400	(16,468)	(0.03)
Pay	UKRPI	4.250	15/11/2031	135,600	(13,052)	(0.02)
Pay	UKRPI	4.400	15/10/2031	60,700	(6,090)	(0.01)
					$ 973,632	1.68
Total Centrally Cleared Financial Derivative Instruments					**$ 1,214,204**	**2.09**

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

(2) 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 SWAPTIONS

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	$ 1,652	0.00
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.243	05/08/2024	291,100	3,930	7,230	0.01
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.110	26/07/2032	59,200	9,590	7,639	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.110	26/07/2032	85,900	13,916	17,711	0.03
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.053	20/07/2023	869,400	5,216	346	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.053	20/07/2023	869,400	5,216	12,868	0.02

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.620%	22/07/2024	869,400	$ 6,520	$ 3,070	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.620	22/07/2024	869,400	6,521	9,724	0.02
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.590	19/07/2024	616,200	8,473	4,518	0.01
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.590	19/07/2024	616,200	8,473	12,658	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.400	20/07/2027	68,100	8,986	6,585	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.400	20/07/2027	76,800	10,134	14,020	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.170	19/07/2032	68,100	10,801	8,948	0.02
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.170	19/07/2032	76,800	12,180	15,376	0.03
							$ 113,886	$ 122,345	0.21

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	77,600	$ (137)	$ (15)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	158,300	$ (491)	$ (113)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	158,300	(491)	(1,198)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	50,900	(220)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	50,900	(220)	(616)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	72,300	(73)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	72,300	(221)	(1,124)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	184,500	(320)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	184,500	(320)	(2,618)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	103,000	(363)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	103,000	(363)	(620)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	48,200	(121)	(30)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	48,200	(121)	(246)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	50,900	(217)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	50,900	(218)	(616)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	77,400	(238)	(9)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	77,400	(238)	(260)	0.00
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.690	02/04/2024	41,500	(326)	(123)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.690	02/04/2024	41,500	(326)	(521)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	106,100	(374)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	106,100	(374)	(639)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.765	25/07/2023	377,400	(2,359)	(168)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.765	25/07/2023	377,400	(2,359)	(6,614)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.468	25/07/2023	79,800	(1,907)	(345)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.468	25/07/2023	79,800	(1,907)	(4,180)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	96,700	(595)	(98)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	96,700	(595)	(1,328)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	77,900	(504)	(96)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	77,900	(504)	(996)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	77,500	(544)	(111)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	77,500	(544)	(915)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	77,500	(539)	(118)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	77,500	(539)	(885)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	77,500	(538)	(122)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	77,500	(538)	(864)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	77,700	(534)	(94)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	77,700	(534)	(1,017)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	77,400	(530)	(83)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	77,400	(530)	(1,086)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	77,800	(564)	(118)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	77,800	(564)	(928)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	78,600	(522)	(105)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	78,600	(522)	(1,034)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	155,600	(564)	(108)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	155,600	(564)	(1,112)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	155,600	(543)	(98)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	155,600	(543)	(1,206)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	159,200	(497)	(134)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	159,200	(497)	(1,100)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	249,100	(1,954)	(744)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	249,100	(1,954)	(3,115)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	80,600	(608)	(250)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	80,600	(608)	(986)	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 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550%	05/04/2023	197,900	$ (368)	$ 0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	197,900	(368)	(3,055)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	335,500	(646)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	335,500	(646)	(5,215)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	24/04/2023	200,100	(216)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	24/04/2023	200,100	(565)	(2,822)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	184,600	(325)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	184,600	(325)	(2,615)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	183,200	(322)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	183,200	(322)	(2,909)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	127,800	(2,809)	(287)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	127,800	(2,809)	(8,048)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	168,300	(1,972)	(430)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	168,300	(2,324)	(5,506)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	141,900	(351)	(70)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	141,900	(351)	(842)	0.00
JPM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	77,400	(240)	(9)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	77,400	(240)	(260)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.050	19/07/2023	377,000	(2,262)	(206)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	19/07/2023	377,000	(2,262)	(5,689)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.052	20/07/2023	376,700	(2,317)	(213)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.052	20/07/2023	376,700	(2,317)	(5,640)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.700	19/07/2023	79,700	(1,857)	(458)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.700	19/07/2023	79,700	(1,857)	(3,492)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.675	20/07/2023	81,100	(1,885)	(455)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.675	20/07/2023	81,100	(1,885)	(3,621)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	82,900	(560)	(110)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	82,900	(560)	(1,122)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.550	19/07/2023	20,300	(1,464)	(465)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.550	19/07/2023	20,300	(1,464)	(2,710)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.537	20/07/2023	20,300	(1,478)	(458)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.537	20/07/2023	20,300	(1,478)	(2,748)	(0.01)
							$ (71,084)	$ (98,388)	(0.17)

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 Floor[2]	2-Year USD-LIBOR	0.022%	08/08/2026	291,100	$ (5,021)	$ (8,275)	(0.01)
	Put - OTC 2-Year Interest Rate Floor[2]	2-Year USD-LIBOR	0.022	08/08/2026	291,100	(5,021)	(2,736)	0.00
MYC	Call - OTC 1-Year Interest Rate Floor[2]	1-Year USD-LIBOR	0.030	24/07/2024	869,400	(6,506)	(13,586)	(0.02)
	Put - OTC 1-Year Interest Rate Floor[2]	1-Year USD-LIBOR	0.030	24/07/2024	869,400	(6,506)	(1,186)	0.00
	Call - OTC 1-Year Interest Rate Floor[2]	1-Year USD-LIBOR	0.026	23/07/2025	869,400	(7,615)	(10,774)	(0.02)
	Put - OTC 1-Year Interest Rate Floor[2]	1-Year USD-LIBOR	0.026	23/07/2025	869,400	(7,615)	(4,188)	(0.01)
	Call - OTC 2-Year Interest Rate Floor[2]	2-Year USD-LIBOR	0.026	23/07/2026	616,200	(10,898)	(15,199)	(0.03)
	Put - OTC 2-Year Interest Rate Floor[2]	2-Year USD-LIBOR	0.026	23/07/2026	616,200	(10,897)	(6,963)	(0.01)
						$ (60,079)	$ (62,907)	(0.10)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	38,600	$ (115)	$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.813	06/02/2023	11,900	(80)	(75)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	9,000	(60)	(63)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	11,900	(73)	(25)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	9,000	(55)	(16)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.000	06/03/2023	30,300	(260)	(466)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.156	06/03/2023	30,300	(260)	(491)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.000	06/03/2023	30,300	(223)	(77)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.156	06/03/2023	30,300	(220)	(68)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	29,500	(249)	(403)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	29,500	(212)	(97)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	97.578	06/03/2023	15,600	(124)	(146)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	99.578	06/03/2023	15,600	(112)	(114)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	48,400	(144)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	102.250	05/01/2023	53,100	(158)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	92,600	(661)	(561)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	27,200	(187)	(190)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	92,600	(531)	(212)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	27,200	(162)	(48)	0.00
					$ (3,886)	$ (3,052)	(0.01)

(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	(1,317)	(63)	0.00
BPS	UBS AG	(1.000)	20/06/2024	7,000	458	(481)	(23)	0.00
					$ 1,734	$ (1,826)	$ (92)	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)	$ 28	$ (213)	0.00
	Turkey Government International Bond	1.000	20/12/2023	60,500	(4,393)	2,961	(1,432)	0.00
	Turkey Government International Bond	1.000	20/06/2024	10,800	(998)	542	(456)	0.00
	Turkey Government International Bond	1.000	20/12/2024	23,000	(2,501)	1,126	(1,375)	0.00
BPS	Colombia Government International Bond	1.000	20/06/2027	14,700	(705)	(170)	(875)	0.00
	Colombia Government International Bond	1.000	20/12/2027	2,900	(259)	49	(210)	0.00
	Turkey Government International Bond	1.000	20/12/2023	17,900	(1,564)	1,140	(424)	0.00
	Turkey Government International Bond	1.000	20/12/2024	4,000	(287)	48	(239)	0.00
	Turkey Government International Bond	1.000	20/06/2025	1,300	(223)	122	(101)	0.00
BRC	Brazil Government International Bond	1.000	20/06/2023	8,750	(538)	558	20	0.00
	Turkey Government International Bond	1.000	20/06/2024	7,070	(658)	360	(298)	0.00
	Turkey Government International Bond	1.000	20/12/2024	84,600	(11,485)	6,428	(5,057)	(0.01)
BYL	Turkey Government International Bond	1.000	20/12/2023	22,450	(1,502)	971	(531)	0.00
	Turkey Government International Bond	1.000	20/12/2024	15,260	(1,322)	410	(912)	0.00
CBK	Brazil Government International Bond	1.000	20/12/2024	168,400	(2,908)	2,418	(490)	0.00
	Colombia Government International Bond	1.000	20/06/2024	10,000	(102)	49	(53)	0.00
	Colombia Government International Bond	1.000	20/12/2024	29,600	116	(392)	(276)	0.00
	Colombia Government International Bond	1.000	20/12/2026	42,900	(1,989)	16	(1,973)	(0.01)
	Colombia Government International Bond	1.000	20/06/2027	10,600	(381)	(250)	(631)	0.00
	Mexico Government International Bond	1.000	20/06/2024	52,400	(847)	1,173	326	0.00
	Mexico Government International Bond	1.000	20/06/2026	31,000	(203)	252	49	0.00
	Turkey Government International Bond	1.000	20/06/2024	12,600	(1,154)	622	(532)	0.00
	Turkey Government International Bond	1.000	20/12/2024	4,700	(490)	209	(281)	0.00
GST	Brazil Government International Bond	1.000	20/06/2024	13,700	(441)	436	(5)	0.00
	Brazil Government International Bond	1.000	20/12/2024	176,800	(2,751)	2,237	(514)	0.00
	Colombia Government International Bond	1.000	20/12/2023	32,600	(488)	452	(36)	0.00
	Colombia Government International Bond	1.000	20/06/2027	17,600	(687)	(361)	(1,048)	0.00
	Colombia Government International Bond	1.000	20/12/2027	8,200	(731)	136	(595)	0.00
	Equinix, Inc.	5.000	20/06/2027	9,000	1,258	(19)	1,239	0.00
	Indonesia Government International Bond	1.000	20/12/2027	24,600	(477)	486	9	0.00
	Mexico Government International Bond	1.000	20/06/2023	17,650	(156)	217	61	0.00
	Mexico Government International Bond	1.000	20/12/2024	60,300	(502)	932	430	0.00
	Mexico Government International Bond	1.000	20/12/2027	38,200	(1,602)	1,100	(502)	0.00
	South Africa Government International Bond	1.000	20/12/2023	8,700	(449)	464	15	0.00
	South Africa Government International Bond	1.000	20/12/2025	10,200	(565)	368	(197)	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,800	(215)	29	(186)	0.00
	Turkey Government International Bond	1.000	20/06/2024	37,500	(3,786)	2,203	(1,583)	(0.01)
	Turkey Government International Bond	1.000	20/12/2024	58,600	(6,583)	3,080	(3,503)	(0.01)
HUS	Brazil Government International Bond	1.000	20/12/2023	30,100	(953)	1,020	67	0.00
	Brazil Government International Bond	1.000	20/06/2024	255,100	(7,463)	7,364	(99)	0.00
	Colombia Government International Bond	1.000	20/06/2024	32,400	(94)	(78)	(172)	0.00
	Mexico Government International Bond	1.000	20/12/2023	261,150	(4,180)	5,563	1,383	0.00
JPM	Colombia Government International Bond	1.000	20/12/2026	2,200	(101)	0	(101)	0.00
	Colombia Government International Bond	1.000	20/06/2027	3,500	(135)	(73)	(208)	0.00
	Mexico Government International Bond	1.000	20/06/2026	33,200	(259)	311	52	0.00
	South Africa Government International Bond	1.000	20/12/2023	37,600	(2,111)	2,177	66	0.00
	Turkey Government International Bond	1.000	20/12/2023	2,200	(151)	99	(52)	0.00
MBC	Turkey Government International Bond	1.000	20/12/2024	6,200	(676)	305	(371)	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	21,700	(781)	(511)	(1,292)	0.00
	Colombia Government International Bond	1.000	20/12/2027	24,900	(2,220)	413	(1,807)	(0.01)
	Mexico Government International Bond	1.000	20/12/2024	47,400	(418)	756	338	0.00
	Mexico Government International Bond	1.000	20/12/2025	5,300	(73)	97	24	0.00
	Mexico Government International Bond	1.000	20/06/2026	56,100	(326)	414	88	0.00
	Mexico Government International Bond	1.000	20/12/2026	44,400	68	(130)	(62)	0.00
	Mexico Government International Bond	1.000	20/06/2027	40,600	(137)	(161)	(298)	0.00
	Mexico Government International Bond	1.000	20/12/2027	82,700	(2,870)	1,784	(1,086)	0.00
	South Africa Government International Bond	1.000	20/12/2026	124,200	(5,441)	631	(4,810)	(0.01)
	Turkey Government International Bond	1.000	20/12/2023	12,500	(1,123)	827	(296)	0.00
	Turkey Government International Bond	1.000	20/06/2024	17,500	(1,945)	1,206	(739)	0.00
	Turkey Government International Bond	1.000	20/12/2024	4,600	(518)	243	(275)	0.00
					$ (84,716)	$ 52,687	$ (32,029)	(0.06)

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	$ 762	$ (263)	$ 204	$ (59)	0.00
	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	33,582	(8,426)	8,094	(332)	0.00

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	CMBX.NA.AS.6 Index	1.000%	11/05/2063	$ 232	$ (1)	$ 1	$ 0	0.00
BRC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	2,641	(661)	635	(26)	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	100,000	(1,840)	582	(1,258)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	1,598	(54)	54	0	0.00
	PRIMEX.ARM.2-AAA Index	4.580	25/12/2037	213	9	(6)	3	0.00
CBK	CDX.HY-33 5-Year Index 35-100%	5.000	20/12/2024	57,942	9,647	(4,415)	5,232	0.01
DUB	CMBX.NA.AAA.10 Index	0.500	17/11/2059	233,645	(4,705)	4,184	(521)	0.00
FBF	CMBX.NA.AAA.11 Index	0.500	18/11/2054	688,600	(4,427)	1,165	(3,262)	(0.01)
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	162,200	(1,133)	(162)	(1,295)	0.00
GST	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	867	(205)	196	(9)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,176,350	(15,149)	12,528	(2,621)	(0.01)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	735,600	4,507	(7,992)	(3,485)	(0.01)
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	436,500	(12,201)	8,715	(3,486)	(0.01)
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	86,300	(1,494)	408	(1,086)	0.00
	CMBX.NA.AAA.15 Index	0.500	18/11/2064	37,200	(315)	(564)	(879)	0.00
JPS	CMBX.NA.AAA.10 Index	0.500	17/11/2059	171,400	(2,957)	2,575	(382)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	171,700	(1,351)	538	(813)	0.00
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	45,500	(336)	(27)	(363)	0.00
MYC	CDX.HY-33 5-Year Index 35-100%	5.000	20/12/2024	117,250	19,539	(8,951)	10,588	0.02
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	66,700	(1,419)	1,270	(149)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	364,800	(3,092)	1,364	(1,728)	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	923,900	(14,119)	6,741	(7,378)	(0.01)
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	379,100	507	(5,277)	(4,770)	(0.01)
	CMBX.NA.AAA.14 Index	0.500	16/12/2072	171,300	(4,147)	1,190	(2,957)	(0.01)
	CMBX.NA.AAA.15 Index	0.500	18/11/2064	74,400	(631)	(1,127)	(1,758)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	139	(4)	4	0	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	810,495	(7,907)	6,101	(1,806)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	152,400	(785)	63	(722)	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,386,500	(13,794)	2,722	(11,072)	(0.02)
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	88,800	0	(1,117)	(1,117)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	15,500	(445)	410	(35)	0.00
					$ (67,652)	$ 30,106	$ (37,546)	(0.06)

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

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

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

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	iBoxx USD Liquid High Yield Index	N/A	1.059%	$ 2,100	20/03/2023	$ (3)	$ 83	$ 80	0.00
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	1.058	39,500	20/06/2023	(305)	(430)	(735)	0.00
							$ (308)	$ (347)	$ (655)	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	01/2023	CHF	2,340	$	2,489	$ 0	$ (42)	$ (42)	0.00
	01/2023	€	1,409		1,486	0	(18)	(18)	0.00
	01/2023	£	650		782	0	0	0	0.00
	01/2023	¥	847,000		6,171	0	(254)	(254)	0.00
	01/2023	$	703,480	AUD	1,038,688	1,079	0	1,079	0.00
	01/2023		1,642	€	1,551	14	0	14	0.00
	01/2023		80,262	£	65,992	0	(869)	(869)	0.00
	01/2023		18,006	¥	2,374,400	2	(1)	1	0.00
	01/2023		32,020	KRW	41,798,908	1,204	0	1,204	0.00
	01/2023		4,564	PEN	17,525	22	0	22	0.00
	02/2023	¥	121,200,000	$	865,356	0	(58,976)	(58,976)	(0.10)
	02/2023	$	119,776	NOK	1,188,796	1,114	0	1,114	0.00
	02/2023	ZAR	47,553	$	2,653	0	(131)	(131)	0.00
	03/2023	¥	153,000		1,121	0	(48)	(48)	0.00
	03/2023	TWD	1,367,745		46,454	1,625	0	1,625	0.00
	03/2023	$	29	IDR	455,111	0	0	0	0.00
	03/2023	ZAR	244,817	$	13,865	0	(440)	(440)	0.00
	05/2023	PEN	68,686		17,573	0	(230)	(230)	0.00
BOM	01/2023	$	183,983	CAD	247,052	0	(1,644)	(1,644)	0.00
BPS	01/2023	AUD	6	$	4	0	0	0	0.00
	01/2023	BRL	337,287		64,085	202	0	202	0.00

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	CNH	3	$	0	$ 0	$ 0	$ 0	0.00
	01/2023	ILS	430		126	3	0	3	0.00
	01/2023	$	22,511	€	21,114	32	0	32	0.00
	01/2023		9,566	£	7,926	0	(30)	(30)	0.00
	01/2023		17,796	ILS	57,408	0	(1,526)	(1,526)	0.00
	01/2023		548,117	KRW	714,634,849	19,918	0	19,918	0.03
	01/2023		238,331	NZD	372,508	0	(2,723)	(2,723)	(0.01)
	01/2023		56,289	ZAR	978,178	1,126	0	1,126	0.00
	02/2023		50,554	IDR	794,962,417	851	0	851	0.00
	02/2023	ZAR	678,005	$	37,771	0	(1,940)	(1,940)	0.00
	03/2023	INR	88,429		1,066	3	0	3	0.00
	03/2023	TWD	53,559		1,776	21	0	21	0.00
	03/2023	$	36,192	CLP	34,512,636	3,892	0	3,892	0.01
	03/2023		16,350	MXN	329,523	327	0	327	0.00
	03/2023		9,182	PEN	35,404	47	0	47	0.00
	04/2023		48,467	CLP	43,472,673	1,848	0	1,848	0.00
	09/2023		528	ZAR	9,322	9	0	9	0.00
BRC	01/2023	CNH	9,049	$	1,298	0	(12)	(12)	0.00
	01/2023	€	2,060		2,190	0	(10)	(10)	0.00
	01/2023	¥	10,300,000		73,011	0	(5,062)	(5,062)	(0.01)
	01/2023	PEN	126,465		32,367	0	(766)	(766)	0.00
	01/2023	$	5,499	€	5,140	0	(11)	(11)	0.00
	01/2023		26,021	£	21,323	0	(368)	(368)	0.00
	01/2023		12,354	PEN	47,591	98	0	98	0.00
	01/2023		434	SGD	585	2	0	2	0.00
	02/2023		20,662	PEN	79,880	212	0	212	0.00
	03/2023	¥	37,377,000	$	278,273	0	(7,870)	(7,870)	(0.01)
	03/2023	$	48	IDR	749,896	1	0	1	0.00
CBK	01/2023	AUD	17,995	$	12,094	0	(112)	(112)	0.00
	01/2023	CHF	21,764		23,042	0	(497)	(497)	0.00
	01/2023	CLP	11,560,210		13,291	0	(259)	(259)	0.00
	01/2023	€	2,928,969		3,036,743	0	(90,535)	(90,535)	(0.16)
	01/2023	ILS	87,391		27,696	2,928	0	2,928	0.01
	01/2023	PEN	115,522		28,784	0	(1,443)	(1,443)	0.00
	01/2023	$	84,132	AUD	124,065	49	(25)	24	0.00
	01/2023		45,319	€	42,622	189	0	189	0.00
	01/2023		8,549	¥	1,137,000	74	0	74	0.00
	01/2023		22,156	NZD	34,653	0	(238)	(238)	0.00
	01/2023		479	PEN	1,841	4	0	4	0.00
	01/2023		10,897	ZAR	190,919	304	0	304	0.00
	02/2023	COP	20,000,000	$	4,118	37	0	37	0.00
	02/2023	PEN	4,743		1,193	0	(47)	(47)	0.00
	02/2023	ZAR	19,518		1,120	0	(22)	(22)	0.00
	03/2023	PEN	19,383		5,017	0	(32)	(32)	0.00
	03/2023	$	44,896	MXN	882,630	69	(291)	(222)	0.00
	03/2023		14,075	PEN	56,583	681	0	681	0.00
	04/2023		13,291	CLP	11,734,992	263	0	263	0.00
	04/2023		55,617	PEN	222,288	2,174	0	2,174	0.00
	04/2023	ZAR	700,958	$	37,854	0	(3,000)	(3,000)	(0.01)
	05/2023	$	39,911	MXN	806,724	541	0	541	0.00
CLY	03/2023		13,564	PEN	52,180	29	0	29	0.00
DUB	01/2023	¥	41,810,000	$	296,709	0	(20,485)	(20,485)	(0.04)
	01/2023	$	8,145	DKK	57,791	153	0	153	0.00
	02/2023	MXN	996,199	$	50,000	0	(680)	(680)	0.00
	02/2023	ZAR	64,861		3,884	85	0	85	0.00
GLM	01/2023	BRL	3,227,418		620,508	9,310	(84)	9,226	0.02
	01/2023	CNH	9,392		1,350	0	(9)	(9)	0.00
	01/2023	$	289,956	BRL	1,564,705	6,403	0	6,403	0.01
	01/2023		11,672	CLP	11,500,000	1,808	0	1,808	0.00
	01/2023		3,633	HKD	28,283	0	(8)	(8)	0.00
	01/2023		9,241	ILS	29,712	0	(820)	(820)	0.00
	01/2023	ZAR	48,579	$	2,717	0	(134)	(134)	0.00
	02/2023	$	34,476	BRL	180,119	0	(546)	(546)	0.00
	03/2023	MXN	761,736	$	38,322	0	(274)	(274)	0.00
	03/2023	$	6,501	CLP	5,759,159	196	0	196	0.00
	03/2023		602,098	MXN	12,360,807	23,486	0	23,486	0.04
	04/2023	MXN	26,017	$	1,293	0	(16)	(16)	0.00
	04/2023	$	575,565	BRL	3,047,299	85	(8,399)	(8,314)	(0.01)
	05/2023	PEN	17,723	$	4,379	0	(221)	(221)	0.00
	05/2023	ZAR	113,996		6,821	193	0	193	0.00
JPM	01/2023	€	17,225		17,911	0	(480)	(480)	0.00
	01/2023	$	375,863	BRL	2,000,000	2,943	0	2,943	0.01
	01/2023		1,235	£	1,022	0	(5)	(5)	0.00
	01/2023		4,635	ZAR	81,283	136	0	136	0.00
	02/2023	NOK	8,470	$	856	0	(5)	(5)	0.00
	02/2023	TWD	1,583,060		52,143	429	0	429	0.00
	02/2023	$	371,257	BRL	2,000,000	5,485	0	5,485	0.01
	02/2023		87,141	IDR	1,373,078,956	1,647	0	1,647	0.00
	02/2023		36,000	MXN	736,421	1,560	0	1,560	0.00
	03/2023	MXN	784,858	$	38,174	15	(1,563)	(1,548)	0.00
	03/2023	$	93,592	IDR	1,464,908,549	1,102	0	1,102	0.00
	03/2023		1,810	MXN	35,902	7	0	7	0.00

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	01/2023	AUD	10,637	$	7,111	$ 0	$ (105)	$ (105)	0.00
	01/2023	CAD	411		306	3	0	3	0.00
	01/2023	€	21,548		22,757	0	(250)	(250)	0.00
	01/2023	£	2,850,877		3,415,812	697	(14,749)	(14,052)	(0.02)
	01/2023	PEN	1,396		360	0	(5)	(5)	0.00
	01/2023	$	67,857	AUD	99,072	88	(743)	(655)	0.00
	01/2023		7,382	DKK	52,260	122	0	122	0.00
	01/2023		22,446	€	21,138	124	0	124	0.00
	01/2023		22,677	£	18,599	0	(301)	(301)	0.00
	01/2023		15,079	HKD	117,390	0	(33)	(33)	0.00
	01/2023		270,266	¥	36,876,671	9,533	(125)	9,408	0.02
	01/2023		1,174	NZD	1,847	0	(6)	(6)	0.00
	01/2023		461	ZAR	7,892	2	0	2	0.00
	01/2023	ZAR	2,441,468	$	140,910	0	(2,382)	(2,382)	0.00
	02/2023	IDR	11,967,146		758	0	(16)	(16)	0.00
	02/2023	$	479	MXN	9,865	24	0	24	0.00
	03/2023	TWD	1,918,464	$	65,194	2,314	0	2,314	0.00
	03/2023	$	56,799	IDR	889,123,953	676	0	676	0.00
	03/2023		2,881	MXN	57,631	36	0	36	0.00
	05/2023	CNH	5,907	$	880	18	0	18	0.00
	09/2023	$	1,492	ZAR	26,404	28	0	28	0.00
	09/2023	ZAR	2,863,258	$	158,281	0	(6,604)	(6,604)	(0.01)
MYI	01/2023	AUD	298		201	0	(1)	(1)	0.00
	01/2023	CHF	3,503		3,794	7	0	7	0.00
	01/2023	€	12,102		12,883	0	(32)	(32)	0.00
	01/2023	£	21,338		26,085	414	0	414	0.00
	01/2023	HKD	700		90	0	0	0	0.00
	01/2023	¥	10,450		78	0	(1)	(1)	0.00
	01/2023	SGD	7,203		5,363	0	(7)	(7)	0.00
	01/2023	$	174,459	AUD	259,787	1,758	0	1,758	0.00
	01/2023		574	€	537	0	0	0	0.00
	01/2023		2,735	£	2,268	0	(6)	(6)	0.00
	01/2023		15	HKD	117	0	0	0	0.00
	01/2023		960,905	¥	131,737,985	38,204	0	38,204	0.07
	01/2023		1,035	ZAR	17,867	14	0	14	0.00
	02/2023	TWD	2,926,743	$	96,000	391	0	391	0.00
	02/2023	ZAR	1,272,524		69,555	0	(4,996)	(4,996)	(0.01)
	03/2023	TWD	1,744,706		59,243	2,058	0	2,058	0.00
	03/2023	$	79,880	IDR	1,252,759,749	1,101	0	1,101	0.00
	03/2023		639	MXN	12,662	2	0	2	0.00
RBC	01/2023	CAD	815,648	$	597,100	0	(4,897)	(4,897)	(0.01)
	01/2023	€	5		5	0	0	0	0.00
	01/2023	$	2,006	AUD	2,992	23	0	23	0.00
	01/2023		1,766	£	1,462	0	(7)	(7)	0.00
	01/2023		368	ZAR	6,487	13	0	13	0.00
	02/2023	MXN	3,597,357	$	181,448	0	(2,027)	(2,027)	0.00
	02/2023	$	181,671	NOK	1,812,645	2,656	0	2,656	0.00
	03/2023		128,178	MXN	2,563,736	1,722	0	1,722	0.00
RYL	01/2023	€	555	$	586	0	(7)	(7)	0.00
	01/2023	¥	7,235,000		52,874	0	(2,092)	(2,092)	0.00
	01/2023	$	5,163	¥	690,400	73	0	73	0.00
	02/2023	¥	25,380,000	$	185,131	0	(8,428)	(8,428)	(0.01)
	02/2023	SEK	15,910		1,545	14	0	14	0.00
SCX	01/2023	$	1,956	AUD	2,903	13	0	13	0.00
	01/2023		160,423	CAD	215,519	0	(1,357)	(1,357)	0.00
	01/2023		3,329	€	3,127	10	0	10	0.00
	01/2023		13,540	£	10,936	0	(383)	(383)	0.00
	01/2023		1,771	¥	240,000	49	0	49	0.00
	01/2023		24,618	PEN	94,512	159	0	159	0.00
	02/2023		8,284	CLP	7,429,737	397	0	397	0.00
	02/2023		91,779	IDR	1,444,786,639	1,644	0	1,644	0.00
	03/2023	CLP	266,478	$	299	0	(11)	(11)	0.00
	03/2023	$	9,206	CLP	8,218,119	350	0	350	0.00
	03/2023		649	MXN	12,889	4	0	4	0.00
	03/2023		9,390	PEN	36,132	29	0	29	0.00
	04/2023	ZAR	2,566,031	$	139,587	0	(9,966)	(9,966)	(0.02)
	09/2023		2,911,476		165,943	0	(1,628)	(1,628)	0.00
SOG	01/2023	$	506	ZAR	8,776	9	0	9	0.00
SSB	01/2023	PEN	1,990	$	516	0	(6)	(6)	0.00
	01/2023	$	515	PEN	1,990	6	0	6	0.00
TOR	01/2023		9,406	AUD	13,936	47	0	47	0.00
	01/2023		223,294	CAD	300,172	0	(1,749)	(1,749)	0.00
	01/2023		29,423	NZD	45,613	0	(573)	(573)	0.00
	01/2023		3,646	SGD	4,938	37	0	37	0.00
	01/2023		13,308	ZAR	231,921	307	0	307	0.00
	01/2023	ZAR	106,003	$	5,757	0	(462)	(462)	0.00
	03/2023	$	31,317	CLP	28,219,523	1,498	0	1,498	0.00
UAG	01/2023		24,446	£	19,797	0	(628)	(628)	0.00
	01/2023		357	ZAR	6,238	10	0	10	0.00
	01/2023	ZAR	679,412	$	37,931	0	(1,952)	(1,952)	0.00
	02/2023	$	134,914	IDR	2,141,407,014	3,567	0	3,567	0.01
	03/2023	¥	144,201,986	$	1,061,929	0	(39,962)	(39,962)	(0.07)
						$ 166,288	$ (319,698)	$ (153,410)	(0.26)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional AUD (Hedged) Accumulation, 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	01/2023	$ 406,226	AUD 603,039	$ 2,825	$ 0	$ 2,825	0.01
BOA	01/2023	AUD 20,375	$ 13,790	0	(30)	(30)	0.00
	01/2023	$ 696	AUD 1,032	3	0	3	0.00
CBK	01/2023	AUD 523	$ 353	0	(2)	(2)	0.00
	01/2023	$ 19,296	AUD 28,339	25	(98)	(73)	0.00
MBC	01/2023	196,775	292,639	1,881	(154)	1,727	0.00
MYI	01/2023	477,013	710,318	4,808	0	4,808	0.01
RBC	01/2023	AUD 39	$ 26	0	0	0	0.00
	01/2023	$ 77,512	AUD 115,600	902	0	902	0.00
SCX	01/2023	AUD 4,334	$ 2,947	7	0	7	0.00
TOR	01/2023	$ 430,689	AUD 638,107	2,149	0	2,149	0.00
				$ 12,600	$ (284)	$ 12,316	0.02

As at 31 December 2022, 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	01/2023	$ 1,987	BRL 10,347	$ 0	$ (27)	$ (27)	0.00
BPS	01/2023	BRL 36,777	$ 6,793	0	(173)	(173)	0.00
	01/2023	$ 45,741	BRL 248,057	1,271	(29)	1,242	0.00
	02/2023	BRL 911	$ 171	0	0	0	0.00
BSH	01/2023	10,583	2,013	9	0	9	0.00
	01/2023	$ 1,843	BRL 9,605	0	(24)	(24)	0.00
CBK	01/2023	BRL 975,203	$ 184,570	744	(881)	(137)	0.00
	01/2023	$ 96,713	BRL 532,962	4,231	0	4,231	0.01
	02/2023	183,434	975,203	940	(674)	266	0.00
GLM	01/2023	BRL 500,010	$ 94,471	35	(268)	(233)	0.00
	01/2023	$ 93,312	BRL 512,917	3,836	0	3,836	0.01
	02/2023	BRL 4,791	$ 904	2	0	2	0.00
	02/2023	$ 92,407	BRL 492,247	336	(18)	318	0.00
JPM	01/2023	BRL 52,431	$ 9,866	38	(102)	(64)	0.00
	01/2023	$ 47,694	BRL 261,116	1,774	(12)	1,762	0.00
	02/2023	BRL 6,428	$ 1,227	16	0	16	0.00
	02/2023	$ 1,296	BRL 6,761	0	(22)	(22)	0.00
				$ 13,232	$ (2,230)	$ 11,002	0.02

As at 31 December 2022, 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
BOA	01/2023	$ 8,672	CAD 11,726	$ 0	$ (18)	$ (18)	0.00
BOM	01/2023	22,698	30,479	0	(203)	(203)	0.00
CBK	01/2023	CAD 1,210	$ 895	2	0	2	0.00
	01/2023	$ 142	CAD 194	1	0	1	0.00
MBC	01/2023	CAD 1,367	$ 1,003	0	(6)	(6)	0.00
	01/2023	$ 55,522	CAD 75,121	0	(78)	(78)	0.00
MYI	01/2023	CAD 609	$ 449	0	(1)	(1)	0.00
	01/2023	$ 616	CAD 834	0	(1)	(1)	0.00
RBC	01/2023	CAD 111	$ 81	0	0	0	0.00
SCX	01/2023	$ 14,198	CAD 19,075	0	(120)	(120)	0.00
TOR	01/2023	49,958	67,158	0	(391)	(391)	0.00
				$ 3	$ (818)	$ (815)	0.00

As at 31 December 2022, 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
BOA	01/2023	$ 227,990	CHF 215,608	$ 5,199	$ 0	$ 5,199	0.01
BRC	01/2023	CHF 486	$ 524	0	(3)	(3)	0.00
	01/2023	$ 279	CHF 259	1	0	1	0.00
CBK	01/2023	395,597	373,693	8,568	0	8,568	0.01
MBC	01/2023	CHF 245	$ 264	0	(1)	(1)	0.00
	01/2023	$ 3,894	CHF 3,598	5	(8)	(3)	0.00
MYI	01/2023	CHF 1,148	$ 1,221	0	(21)	(21)	0.00
	01/2023	$ 1,563	CHF 1,455	11	0	11	0.00
SCX	01/2023	CHF 7,096	$ 7,655	0	(20)	(20)	0.00
	01/2023	$ 3,797	CHF 3,521	11	0	11	0.00
UAG	01/2023	74	68	0	0	0	0.00
				$ 13,795	$ (53)	$ 13,742	0.02

As at 31 December 2022, 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 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
BOA	01/2023	$ 8,975	€ 8,510	$ 111	$ 0	$ 111	0.00
BPS	01/2023	113,529	107,183	911	0	911	0.00
CBK	01/2023	€ 141,354	$ 149,111	0	(1,815)	(1,815)	0.00
	01/2023	$ 4,824,842	€ 4,650,972	141,028	0	141,028	0.24
JPM	01/2023	14,779	14,213	396	0	396	0.00
MBC	01/2023	€ 51,949	$ 55,271	3	(198)	(195)	0.00
	01/2023	$ 5,559,995	€ 5,304,027	103,144	0	103,144	0.18
SCX	01/2023	5,077,201	4,877,939	131,001	0	131,001	0.23
				$ 376,594	$ (2,013)	$ 374,581	0.65

As at 31 December 2022, 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	01/2023	£ 5,744	$ 7,014	$ 103	$ 0	$ 103	0.00
	01/2023	$ 2,312	£ 1,893	0	(34)	(34)	0.00
BPS	01/2023	£ 120	$ 145	1	0	1	0.00
	01/2023	$ 525	£ 436	0	(1)	(1)	0.00
BRC	01/2023	£ 4,426	$ 5,330	5	0	5	0.00
	01/2023	$ 154	£ 128	0	0	0	0.00
JPM	01/2023	410,289	339,777	0	(1,507)	(1,507)	0.00
MBC	01/2023	£ 7,729	$ 9,428	129	0	129	0.00
	01/2023	$ 406,532	£ 339,000	1,667	(351)	1,316	0.00
MYI	01/2023	£390	$ 476	7	0	7	0.00
	01/2023	$ 11,138	£ 9,062	0	(236)	(236)	0.00
TOR	01/2023	406,990	338,513	272	0	272	0.00
UAG	01/2023	£ 35,618	$ 44,062	1,210	0	1,210	0.00
				$ 3,394	$ (2,129)	$ 1,265	0.00

As at 31 December 2022, the E Class JPY (Hedge) 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	01/2023	$ 2,423	¥ 331,869	$ 93	$ 0	$ 93	0.00
BRC	01/2023	37	4,883	0	0	0	0.00
CBK	01/2023	¥ 352,633	$ 2,581	0	(94)	(94)	0.00
MBC	01/2023	27,885	204	0	(7)	(7)	0.00
	01/2023	$ 3,757	¥ 514,835	147	0	147	0.00
MYI	01/2023	¥ 970	$ 7	0	0	0	0.00
	01/2023	$ 15,484	¥ 2,123,289	620	0	620	0.00
RYL	01/2023	78	10,450	1	0	1	0.00
SCX	01/2023	10,616	1,466,355	505	0	505	0.00
				$ 1,366	$ (101)	$ 1,265	0.00

As at 31 December 2022, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	01/2023	$ 62,168	NOK 618,606	$ 645	$ 0	$ 645	0.00
CBK	01/2023	68,745	681,402	443	0	443	0.00
DUB	01/2023	1,462	14,410	2	0	2	0.00
MBC	01/2023	NOK 3,749	$ 376	0	(5)	(5)	0.00
	01/2023	$ 11,925	NOK 116,609	0	(84)	(84)	0.00
MYI	01/2023	NOK 13,779	$ 1,379	0	(20)	(20)	0.00
	01/2023	$ 2,955	NOK 29,687	59	0	59	0.00
RYL	01/2023	11	105	0	0	0	0.00
SCX	01/2023	71,231	706,325	518	(30)	488	0.00
				$ 1,667	$ (139)	$ 1,528	0.00

As at 31 December 2022, the 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
BRC	01/2023	$ 24,471	CNH 172,864	$ 527	$ 0	$ 527	0.00
GLM	01/2023	2,147	15,171	47	0	47	0.00
MBC	01/2023	CNH 4,572	$ 654	0	(7)	(7)	0.00
	01/2023	$ 26,087	CNH 186,645	904	0	904	0.00
SOG	01/2023	110	766	1	0	1	0.00
UAG	01/2023	26,426	186,846	594	0	594	0.00
				$ 2,073	$ (7)	$ 2,066	0.00

As at 31 December 2022, 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	01/2023	SGD 23,369	$ 17,204	$ 0	$ (224)	$ (224)	0.00
BOA	01/2023	$ 876,684	SGD 1,202,963	20,386	0	20,386	0.04
BPS	01/2023	864,698	1,186,444	20,052	0	20,052	0.04
BRC	01/2023	10,490	14,291	167	0	167	0.00
GLM	01/2023	66,532	90,625	1,049	0	1,049	0.00
MBC	01/2023	SGD 17,225	$ 12,847	2	0	2	0.00
	01/2023	$ 909,908	SGD 1,243,941	17,719	0	17,719	0.03
RBC	01/2023	3,397	4,585	23	0	23	0.00
RYL	01/2023	705	956	8	0	8	0.00
SCX	01/2023	76,914	104,416	951	0	951	0.00
UAG	01/2023	SGD 7,874	$ 5,760	0	(112)	(112)	0.00
	01/2023	$ 30,079	SGD 40,774	327	0	327	0.00
				$ 60,684	$ (336)	$ 60,348	0.11
Total OTC Financial Derivative Instruments						**$ 211,549**	**0.37**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA			
3.500% due 01/02/2049 (k)	$ 775,593	$ (704,716)	(1.22)
Ginnie Mae, TBA			
2.500% due 01/01/2053	31,500	(27,305)	(0.05)
2.500% due 01/02/2053	2,400	(2,082)	0.00
Total Securities Sold Short		**$ (734,103)**	**(1.27)**
Total Investments		**$ 73,528,748**	**126.82**
Other Current Assets & Liabilities		**$ (15,548,421)**	**(26.82)**
Net Assets		**$ 57,980,327**	**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) 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) Security sold short as at 31 December 2022 is covered by long portfolio investments in transferable securities and money market instruments.

(l) Restricted Securities (31 December 2021: 0.91%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
ADLER Group S.A. 12.500% due 31/07/2025	22/12/2022	$ 1,001	$ 1,001	0.00
Chester A PLC 0.000% due 17/03/2046	18/04/2019	12,756	13,718	0.02
Chester A PLC 4.225% due 17/03/2046	18/04/2019	78,855	72,528	0.13
Chester A PLC 4.675% due 17/03/2046	18/04/2019	19,159	17,546	0.03
Chester A PLC 5.175% 17/03/2046	18/04/2019	17,790	16,074	0.03
Chester A PLC 5.675% due 17/03/2046	18/04/2019	10,947	9,769	0.02
Chester A PLC 6.425% due 17/03/2046	18/04/2019	5,473	4,773	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. 8.000% due 15/04/2023	06/12/2022	1,050	1,068	0.00
Deutsche Bank AG 3.035% due 28/05/2032	25/05/2021 - 29/09/2021	46,085	34,907	0.06

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Intelsat Emergence S.A.	19/06/2017 - 23/02/2022	$ 440,150	$ 111,580	0.19
Morgan Stanley 0.000% due 02/04/2032	11/02/2020	59,641	39,123	0.07
Neiman Marcus Group Ltd. LLC	08/12/2014 - 19/12/2019	37,976	207,693	0.36
Oracle Corp. 3.950% due 25/03/2051	22/03/2021	18,508	13,289	0.02
Oracle Corp. 4.100% due 25/03/2061	22/03/2021 - 05/10/2021	28,212	18,726	0.03
Sierra Hamilton Holder LLC	31/07/2017	560	0	0.00
Westmoreland Mining Holdings LLC	08/12/2014 - 19/12/2019	1,691	622	0.00
		$ 780,207	$ 562,770	0.97

(m) Securities with an aggregate fair value of $19,079 (31 December 2021: $72,553) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Security with an aggregate fair value of $1 (31 December 2021: $Nil) and cash of $273 (31 December 2021: $1,875) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $1,599,431 (31 December 2021: $1,730,912) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $56,679) and cash of $188,008 (31 December 2021: $29,880) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 484,299	$ 75,419,974	$ 888,455	$ 76,792,728
Investment Funds	2,811,875	0	0	2,811,875
Repurchase Agreements	0	6,365,633	0	6,365,633
Financial Derivative Instruments[3]	(11,742)	1,055,957	0	1,044,215
Securities Sold Short	0	(484,196)	0	(484,196)
Totals	**$ 3,284,432**	**$ 82,357,368**	**$ 888,455**	**$ 86,530,255**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.500%	09/12/2022	TBD(1)	€ (2,590)	$ (2,764)	(0.01)
	0.550	21/09/2022	TBD(1)	(2,240)	(2,391)	0.00
DBL	(0.500)	01/12/2022	TBD(1)	(10,039)	(10,712)	(0.02)
Total Reverse Repurchase Agreements					**$ (15,867)**	**(0.03)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)
AZD	$ 2,601	$ (920)	$ 1,681	$ N/A	$ N/A	$ N/A
BOA	(36,145)	30,410	(5,735)	30,854	(28,170)	2,684
BOM	(1,847)	2,130	283	N/A	N/A	N/A
BPS	37,581	(31,520)	6,061	86,895	(58,410)	28,485
BRC	(19,965)	16,765	(3,200)	28,570	(16,980)	11,590
BSH	(15)	0	(15)	N/A	N/A	N/A
BYL	(1,443)	0	(1,443)	(2,174)	0	(2,174)
CBK	63,317	(64,234)	(917)	9,950	(10,843)	(893)
CLY	29	0	29	N/A	N/A	N/A
DUB	(21,446)	18,530	(2,916)	21,385	(21,610)	(225)
FAR	(2,129)	2,290	161	N/A	N/A	N/A
FBF	(4,557)	4,715	158	6,619	(6,000)	619
GLM	(618)	(8,230)	(8,848)	(23,168)	36,389	13,221
GSC	N/A	N/A	N/A	(224)	280	56
GST	(18,731)	8,496	(10,235)	19,477	(18,860)	617
HUS	1,179	(520)	659	28,486	(17,264)	11,222
IND	N/A	N/A	N/A	4,061	(3,840)	221
JPM	9,738	(8,970)	768	25,578	(24,590)	988
JPS	(1,195)	1,120	(75)	2,747	(2,440)	307
MBC	112,677	(90,850)	21,827	(10,168)	2,390	(7,778)
MEI	(363)	294	(69)	282	(290)	(8)
MYC	(9,537)	(29,220)	(38,757)	40,406	(52,747)	(12,341)
MYI	44,132	(35,730)	8,402	(38,319)	29,530	(8,789)
NAB	N/A	N/A	N/A	(42)	0	(42)
RBC	(1,592)	2,500	908	502	70	572
RYL	(10,431)	8,200	(2,231)	1,034	(930)	104
SAL	(15,988)	16,088	100	15,526	(15,040)	486
SCX	122,133	(112,350)	9,783	12,571	(8,410)	4,161
SOG	10	0	10	N/A	N/A	N/A
SSB	N/A	N/A	N/A	(3,562)	3,777	215
TOR	1,135	(920)	215	33,048	(22,120)	10,928
UAG	(36,981)	30,720	(6,261)	(7,067)	14,123	7,056

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	68.71	55.79
Transferable securities dealt in on another regulated market	45.07	44.39
Other transferable securities	2.21	4.19
Investment funds	3.59	3.82
Repurchase agreements	5.90	8.65
Financial derivative instruments dealt in on a regulated market	0.15	(0.08)
Centrally cleared financial derivative instruments	2.09	1.12
OTC financial derivative instruments	0.37	0.38
Securities sold short	(1.27)	(0.66)
Reverse repurchase agreements	(0.03)	(0.10)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	3.66	3.76
Corporate Bonds & Notes	22.63	31.27
Convertible Bonds & Notes	0.03	0.04
Municipal Bonds & Notes	0.15	0.54
U.S. Government Agencies	35.26	17.92
U.S. Treasury Obligations	17.94	13.22

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Non-Agency Mortgage-Backed Securities	12.73	10.90
Asset-Backed Securities	8.72	8.81
Sovereign Issues	5.29	6.91
Common Stocks	0.93	0.87
Rights	0.01	N/A
Warrants	0.07	0.07
Preferred Securities	0.23	0.32
Real Estate Investment Trusts	0.34	0.26
Short-Term Instruments	8.00	9.48
Investment Funds	3.59	3.82
Repurchase Agreements	5.90	8.65
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.16	(0.08)
Written Options		
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	0.00	0.02
Credit Default Swaps on Credit Indices — Buy Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.41	0.06
Interest Rate Swaps	1.68	1.04
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.21	0.04
Options on Securities	N/A	0.01
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.17)	(0.05)
Interest Rate-Capped Options	(0.10)	N/A
Options on Securities	(0.01)	(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	(0.06)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	(0.06)	0.11
Interest Rate Swaps	N/A	0.02
Total Return Swaps on Indices	0.00	0.00
Total Return Swaps on Securities	N/A	0.00
Forward Foreign Currency Contracts	(0.26)	(0.03)
Hedged Forward Foreign Currency Contracts	0.82	0.28
Securities Sold Short	(1.27)	(0.66)
Other Current Assets & Liabilities	(26.82)	(17.60)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Air Canada				
8.130% due 11/08/2028	$	199	$ 197	0.35
CommScope, Inc.				
7.634% due 06/04/2026		199	188	0.33
Intelsat Jackson Holdings S.A.				
7.445% due 01/02/2029		18	18	0.03
Poseidon BidCo S.A.S				
5.250% - 7.452% due 14/07/2028	€	200	184	0.32
U.S. Renal Care, Inc.				
9.438% due 26/06/2026	$	249	141	0.25
United Airlines, Inc.				
8.108% due 21/04/2028		246	243	0.43
			971	1.71
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
AGFC Capital Trust				
5.829% due 15/01/2067		440	247	0.44
Banca Monte dei Paschi di Siena SpA				
1.875% due 09/01/2026	€	200	184	0.33
Bank of Ireland Group PLC				
6.000% due 01/09/2025 (c)(e)		200	199	0.35
BNP Paribas S.A.				
7.750% due 16/08/2029 (c)(e)	$	300	297	0.52
Country Garden Holdings Co. Ltd.				
2.700% due 12/07/2026		200	115	0.20
Credit Suisse Group AG				
5.250% due 11/02/2027 (c)(e)		250	163	0.29
6.537% due 12/08/2033		250	220	0.39
Deutsche Bank AG				
3.547% due 18/09/2031		200	161	0.28
3.742% due 07/01/2033		200	142	0.25
Ford Motor Credit Co. LLC				
2.386% due 17/02/2026	€	100	98	0.17
Huarong Finance Co. Ltd.				
3.375% due 24/02/2030	$	300	229	0.40
Intesa Sanpaolo SpA				
5.875% due 01/09/2031 (c)(e)	€	250	216	0.38
Nationwide Building Society				
5.750% due 20/06/2027 (c)(e)	£	200	216	0.38
Navient Corp.				
5.000% due 15/03/2027	$	250	219	0.39
Swiss Insured Brazil Power Finance SARL				
9.850% due 16/07/2032	BRL	1,055	176	0.31
UBS Group AG				
4.375% due 10/02/2031 (c)(e)	$	250	191	0.34
4.875% due 12/02/2027 (c)(e)		200	170	0.30
UniCredit SpA				
5.459% due 30/06/2035		300	244	0.43
			3,487	6.15
INDUSTRIALS				
American Airlines Pass-Through Trust				
3.375% due 01/11/2028		501	418	0.75
Atlantia SpA				
1.875% due 12/02/2028	€	300	267	0.47
Carvana Co.				
10.250% due 01/05/2030	$	100	47	0.08
Charter Communications Operating LLC				
3.500% due 01/06/2041		100	66	0.12
Clear Channel Outdoor Holdings, Inc.				
7.750% due 15/04/2028		240	176	0.31
CSC Holdings LLC				
4.500% due 15/11/2031		200	139	0.25
Directv Financing LLC				
5.875% due 15/08/2027		350	314	0.55
DISH DBS Corp.				
5.250% due 01/12/2026		130	110	0.19
5.750% due 01/12/2028		130	104	0.18
Intelsat Jackson Holdings S.A.				
6.500% due 15/03/2030		70	63	0.11
MGM China Holdings Ltd.				
4.750% due 01/02/2027	$	200	$ 177	0.31
NCL Corp. Ltd.				
5.875% due 15/02/2027		150	130	0.23
Petroleos Mexicanos				
6.700% due 16/02/2032		179	141	0.25
Prosus NV				
3.257% due 19/01/2027		200	179	0.32
Studio City Co. Ltd.				
7.000% due 15/02/2027		200	187	0.33
Venture Global Calcasieu Pass LLC				
3.875% due 15/08/2029		200	175	0.31
			2,693	4.76
UTILITIES				
Gazprom PJSC Via Gaz Finance PLC				
1.500% due 17/02/2027	€	250	181	0.32
Pacific Gas & Electric Co.				
3.000% due 15/06/2028	$	300	260	0.46
4.450% due 15/04/2042 ^		250	187	0.33
5.250% due 01/03/2052		200	164	0.29
5.900% due 15/06/2032		300	294	0.52
Petrobras Global Finance BV				
6.850% due 05/06/2115		45	38	0.07
7.250% due 17/03/2044		42	41	0.07
			1,165	2.06
Total Corporate Bonds & Notes			7,345	12.97
U.S. GOVERNMENT AGENCIES				
Uniform Mortgage-Backed Security				
3.000% due 01/08/2052		1,879	1,651	2.91
3.500% due 01/05/2052		1,867	1,698	3.00
4.000% due 01/09/2048 - 01/08/2049		34	32	0.06
Uniform Mortgage-Backed Security, TBA				
2.500% due 01/02/2053		300	254	0.45
3.000% due 01/02/2053		900	791	1.40
3.500% due 01/02/2053		3,200	2,910	5.14
4.000% due 01/02/2053		3,100	2,909	5.14
4.500% due 01/01/2053		400	385	0.68
5.500% due 01/02/2053		500	501	0.88
6.000% due 01/02/2053		100	101	0.18
			11,232	19.84
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Inflation Protected Securities (b)				
0.125% due 15/07/2024		376	364	0.64
0.125% due 15/10/2024		221	213	0.38
0.125% due 15/02/2052		642	417	0.74
0.250% due 15/07/2029		466	427	0.75
0.375% due 15/07/2023		538	531	0.94
0.500% due 15/04/2024		555	540	0.95
0.625% due 15/01/2024		728	712	1.26
0.625% due 15/07/2032		718	649	1.15
1.000% due 15/02/2049		118	99	0.17
1.625% due 15/10/2027		302	302	0.53
U.S. Treasury Notes				
2.375% due 31/03/2029		500	455	0.80
2.750% due 15/05/2025		2,500	2,411	4.26
3.125% due 15/08/2025		7,500	7,283	12.87
3.875% due 30/09/2029		700	695	1.23
4.000% due 31/10/2029		1,700	1,701	3.00
4.125% due 15/11/2032		3,000	3,046	5.38
			19,845	35.05
NON-AGENCY MORTGAGE-BACKED SECURITIES				
1211 Avenue of the Americas Trust				
4.142% due 10/08/2035		400	337	0.59
225 Liberty Street Trust				
4.501% due 10/02/2036		500	441	0.78
280 Park Avenue Mortgage Trust				
5.773% due 15/09/2034		100	92	0.16
Adjustable Rate Mortgage Trust				
4.629% due 25/08/2036		688	260	0.46
Eurosail PLC				
2.286% due 15/12/2044	€	573	586	1.03
2.445% due 13/03/2045	€	500	$ 473	0.83
GS Mortgage Securities Corp. Trust				
6.318% due 15/11/2032	$	489	468	0.83
Harbour Energy PLC				
5.044% due 28/01/2054	£	2,000	2,259	4.00
Hospitality Mortgage Trust				
6.318% due 15/11/2036	$	178	169	0.30
JPMorgan Chase Commercial Mortgage Securities Trust				
3.735% due 05/01/2031		457	457	0.81
Jupiter Mortgage PLC				
6.676% due 20/07/2060	£	900	1,024	1.81
Lehman XS Trust				
4.749% due 25/11/2035	$	432	373	0.66
Morgan Stanley Capital Trust				
5.518% due 15/07/2035		450	438	0.77
Mortimer BTL PLC				
5.587% due 21/06/2052	£	200	239	0.42
Newgate Funding PLC				
3.839% due 01/12/2050		391	440	0.78
Residential Accredit Loans, Inc. Trust				
6.000% due 25/09/2035 ^	$	128	111	0.19
6.000% due 25/09/2035		129	111	0.20
Stratton Mortgage Funding PLC				
5.926% due 20/07/2060	£	440	516	0.91
Trinity Square PLC				
5.629% due 15/07/2059		500	576	1.02
WaMu Mortgage Pass-Through Certificates Trust				
3.864% due 25/07/2037 ^	$	541	497	0.88
			9,867	17.43
ASSET-BACKED SECURITIES				
Argent Securities, Inc. Asset-Backed Pass-Through Certificates				
6.189% due 25/11/2034		400	373	0.66
Countrywide Asset-Backed Certificates Trust				
4.609% due 25/08/2037		270	229	0.40
4.609% due 25/06/2047 ^		260	226	0.40
Dryden Euro CLO DAC				
2.188% due 15/01/2032	€	240	251	0.44
First Franklin Mortgage Loan Trust				
4.129% due 25/03/2036	$	732	643	1.13
Home Equity Asset Trust				
5.049% due 25/04/2036		737	644	1.14
Long Beach Mortgage Loan Trust				
4.619% due 25/12/2036		645	246	0.43
4.709% due 25/10/2036		776	248	0.44
4.989% due 25/02/2036		369	304	0.55
Morgan Stanley Capital, Inc. Trust				
4.944% due 25/01/2036		900	672	1.19
New Century Home Equity Loan Trust				
5.124% due 25/10/2035		700	577	1.02
Segovia European CLO DAC				
2.336% due 20/07/2032	€	200	207	0.36
Structured Asset Investment Loan Trust				
5.364% due 25/05/2035	$	711	600	1.06
Structured Asset Securities Corp. Mortgage Loan Trust				
4.679% due 25/07/2036 ^		665	638	1.13
			5,858	10.35
SOVEREIGN ISSUES				
Argentina Government International Bond				
0.500% due 09/07/2030		160	44	0.08
1.500% due 09/07/2035		179	46	0.08
3.500% due 09/07/2041		272	78	0.14
3.875% due 09/01/2038		63	20	0.03
Bonos de la Tesoreria de la Republica en Pesos				
4.500% due 01/03/2026	CLP	50,000	56	0.10
Mexico Government International Bond				
10.000% due 05/12/2024	MXN	10,000	514	0.91
Peru Government International Bond				
6.900% due 12/08/2037	PEN	500	118	0.21
Romania Government International Bond				
3.750% due 07/02/2034	€	220	176	0.31

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Russia Government International Bond			
4.875% due 16/09/2023 ^	$ 200	$ 165	0.29
5.250% due 23/06/2047 ^	200	74	0.13
South Africa Government International Bond			
10.500% due 21/12/2026	ZAR 5,900	366	0.65
Turkey Government International Bond			
5.750% due 11/05/2047	$ 250	171	0.30
		1,828	3.23
	SHARES		
COMMON STOCKS			
FINANCIALS			
Intelsat Emergence S.A. (a)(f)	935	22	0.04

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	194	$ 2	0.00
Total Transferable Securities		**$ 56,970**	**100.62**
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	174,823	1,740	3.07
Total Investment Funds		**$ 1,740**	**3.07**

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	1	$ 3	0.01
3-Month SOFR March Futures	Short	06/2026	1	2	0.00
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures (1)	Short	01/2023	1	1	0.00
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures (1)	Short	01/2023	1	(5)	(0.01)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	5	3	0.01
				$ 4	0.01

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	1	$ (1)	$ 0	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	1	(1)	(3)	(0.01)
				$ (2)	$ (3)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 1**	**0.00**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-36 5-Year Index	1.000%	20/12/2026	$ 644	$ 10	0.02
CDX.EM-38 5-Year Index	1.000	20/12/2027	1,500	12	0.02
CDX.HY-39 5-Year Index	5.000	20/12/2027	4,500	134	0.24
				$ 156	0.28

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	0.000%	16/06/2028	¥ 130,000	$ 31	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	530,000	32	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.200	15/12/2041	30,000	13	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	40,000	12	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	$ 10	2	0.00
Receive(3)	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.600	16/01/2026	700	17	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	300	15	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	21/12/2052	800	(29)	(0.05)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2027	50	0	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2029	360	0	0.00
Receive(3)	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.300	17/01/2026	500	12	0.02

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.350%	17/01/2025	$ 900	$ 13	0.02
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	20/12/2024	1,800	27	0.05
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.880	30/09/2027	300	(10)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.900	04/10/2027	300	(10)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.955	04/10/2027	100	(3)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	07/09/2027	100	(3)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	100	(3)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	06/09/2032	100	(3)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	100	(3)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.610	12/12/2032	100	0	0.00
Receive	3-Month USD-LIBOR	1.250	16/06/2051	450	126	0.21
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	€ 400	19	0.04
Receive[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	700	20	0.04
					$ 275	0.48
Total Centrally Cleared Financial Derivative Instruments					**$ 431**	**0.76**

(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
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	100	$ 0	$ 0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	100	0	(1)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	100	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	100	0	(2)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	100	0	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	100	0	(1)	0.00
BRC	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	100	0	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	100	0	0	0.00
CBK	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	100	0	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	100	0	(1)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.790	08/04/2024	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.790	08/04/2024	100	(1)	(1)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	100	(1)	(2)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	100	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	100	0	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	100	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	100	0	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	100	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	100	0	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	100	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	100	(1)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	100	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	100	0	(2)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	200	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	200	0	(3)	(0.01)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700%	26/04/2023	100	$ 0	$ 0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	100	0	(2)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	100	0	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	100	0	(2)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	100	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	100	(2)	(6)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	200	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	200	(3)	(7)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	100	0	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	100	0	(1)	0.00
							$ (33)	$ (45)	(0.08)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	100	$ 0	$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	100	(1)	0	0.00
					$ (2)	$ (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
MYC	South Africa Government International Bond	1.000%	20/12/2026	$ 200	$ (9)	$ 1	$ (8)	(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	02/2023	CAD 376	$ 276	$ 0	$ (1)	$ (1)	0.00
	02/2023	€ 23	24	0	0	0	0.00
	02/2023	£ 4,398	5,189	0	(108)	(108)	(0.19)
	02/2023	$ 96	€ 92	2	0	2	0.00
	02/2023	877	¥ 120,600	43	0	43	0.08
	03/2023	TWD 1,207	$ 41	1	0	1	0.00
BPS	01/2023	$ 30	BRL 163	1	0	1	0.00
	01/2023	530	KRW 692,166	21	0	21	0.04
	02/2023	€ 2,822	$ 2,926	0	(95)	(95)	(0.17)
	02/2023	$ 19	IDR 299,438	0	0	0	0.00
	03/2023	116	CNY 800	1	0	1	0.00
BRC	01/2023	CNH 298	$ 43	0	0	0	0.00
	03/2023	$ 98	IDR 1,531,771	1	0	1	0.00
CBK	01/2023	CLP 23,403	$ 26	0	(1)	(1)	0.00
	01/2023	$ 565	BRL 2,966	0	(3)	(3)	(0.01)
	01/2023	25	CLP 23,395	3	0	3	0.01
	01/2023	122	PEN 490	6	0	6	0.01
	02/2023	182	AUD 270	1	0	1	0.00
	02/2023	26	CLP 23,532	1	0	1	0.00
	02/2023	268	NZD 415	0	(5)	(5)	(0.01)
	03/2023	948	MXN 19,043	18	0	18	0.03
	04/2023	PEN 1,276	$ 320	0	(12)	(12)	(0.02)
	05/2023	MXN 18,199	900	0	(12)	(12)	(0.02)
GLM	01/2023	BRL 3,129	587	0	(5)	(5)	(0.01)
	01/2023	CNH 309	44	0	0	0	0.00
	01/2023	HKD 86	11	0	0	0	0.00
	03/2023	MXN 725	37	0	0	0	0.00
	03/2023	$ 3	MXN 61	0	0	0	0.00
	04/2023	577	BRL 3,129	6	0	6	0.01
	05/2023	PEN 137	$ 34	0	(1)	(1)	0.00
	05/2023	$ 46	PEN 186	2	0	2	0.00
	05/2023	ZAR 51	$ 3	0	0	0	0.00
MBC	01/2023	HKD 359	46	0	0	0	0.00
	02/2023	$ 283	CAD 375	0	(6)	(6)	(0.01)
	03/2023	59	IDR 929,106	1	0	1	0.00
	05/2023	CNH 191	$ 28	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
MYI	01/2023	AUD 53	$ 36	$ 0	$ 0	$ 0	0.00
	01/2023	HKD 703	90	0	0	0	0.00
	01/2023	$ 42	KRW 52,421	0	0	0	0.00
	01/2023	ZAR 846	$ 47	0	(2)	(2)	0.00
	02/2023	€ 12	13	0	0	0	0.00
	02/2023	TWD 2,267	74	0	0	0	0.00
	02/2023	$ 883	AUD 1,300	0	0	0	0.00
	02/2023	ZAR 5,707	$ 320	0	(15)	(15)	(0.02)
	03/2023	TWD 3,770	128	4	0	4	0.01
	03/2023	$ 83	IDR 1,309,107	1	0	1	0.00
SCX	02/2023	55	€ 52	0	0	0	0.00
	02/2023	13	IDR 199,609	0	0	0	0.00
UAG	02/2023	54	858,208	1	0	1	0.00
				$ 115	$ (266)	$ (151)	(0.27)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the E Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	$ 512	AUD 759	$ 3	$ 0	$ 3	0.01
BOA	01/2023	AUD 5	$ 3	0	0	0	0.00
CBK	01/2023	8	5	0	0	0	0.00
	01/2023	$ 274	AUD 402	0	(2)	(2)	0.00
MBC	01/2023	102	151	1	0	1	0.00
MYI	01/2023	272	405	3	0	3	0.00
UAG	01/2023	242	358	1	0	1	0.00
				$ 8	$ (2)	$ 6	0.01

As at 31 December 2022, the E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	01/2023	€ 23	$ 24	$ 0	$ 0	$ 0	0.00
	01/2023	$ 1,132	€ 1,088	31	0	31	0.05
MBC	01/2023	€ 13	$ 14	0	0	0	0.00
	01/2023	$ 1,218	€ 1,161	22	0	22	0.04
SCX	01/2023	1,041	1,000	27	0	27	0.05
				$ 80	$ 0	$ 80	0.14

As at 31 December 2022, the E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 1,091	£ 905	$ 0	$ (2)	$ (2)	0.00
BRC	01/2023	£ 11	$ 14	0	0	0	0.00
	01/2023	$ 246	£ 200	0	(6)	(6)	(0.01)
MBC	01/2023	1,106	922	5	(2)	3	0.00
MYI	01/2023	48	39	0	(1)	(1)	0.00
UAG	01/2023	£ 6	$ 7	0	0	0	0.00
	01/2023	$ 905	£ 754	1	0	1	0.00
				$ 6	$ (11)	$ (5)	(0.01)

As at 31 December 2022, the E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 73	SGD 101	$ 2	$ 0	$ 2	0.01
BPS	01/2023	75	103	2	0	2	0.00
BRC	01/2023	SGD 24	$ 18	0	0	0	0.00
	01/2023	$ 2	SGD 2	0	0	0	0.00
GLM	01/2023	13	18	0	0	0	0.00
MBC	01/2023	SGD 308	$ 228	0	(1)	(1)	0.00
	01/2023	$ 79	SGD 108	1	0	1	0.00
				$ 5	$ (1)	$ 4	0.01

Total OTC Financial Derivative Instruments	**$ (120)**	**(0.21)**
Total Investments	**$ 59,022**	**104.24**
Other Current Assets & Liabilities	**$ (2,399)**	**(4.24)**
Net Assets	**$ 56,623**	**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) **Principal amount of security is adjusted for inflation.**

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

(d) **Affiliated to the Fund.**

(e) **Contingent convertible security.**

(f) **Restricted Securities (31 December 2021: Nil):**

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Intelsat Emergence S.A.	24/02/2021	$ 77	$ 22	0.04

Cash of $961 (31 December 2021: $155) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $1) and cash of $61 (31 December 2021: $Nil) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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	$ 56,688	$ 282	$ 56,970
Investment Funds	1,740	0	0	1,740
Financial Derivative Instruments[3]	(4)	316	0	312
Totals	**$ 1,736**	**$ 57,004**	**$ 282**	**$ 59,022**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 26,438	$ 76	$ 26,514
Investment Funds	2,701	0	0	2,701
Financial Derivative Instruments[3]	0	51	0	51
Totals	**$ 2,701**	**$ 26,489**	**$ 76**	**$ 29,266**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 3	$ 0	$ 3	$ N/A	$ N/A	$ N/A
BOA	(65)	0	(65)	8	0	$ 8
BPS	(73)	0	(73)	9	0	9
BRC	(5)	0	(5)	2	0	2
CBK	24	0	24	6	0	6
DUB	(2)	0	(2)	N/A	N/A	N/A
GLM	(36)	30	(6)	(5)	1	(4)
HUS	N/A	N/A	N/A	20	0	20
MBC	22	0	22	N/A	N/A	N/A
MYC	(8)	31	23	N/A	N/A	N/A
MYI	(10)	0	(10)	2	0	2
RYL	N/A	N/A	N/A	1	0	1
SCX	27	0	27	5	0	5
SSB	N/A	N/A	N/A	1	0	1
UAG	3	0	3	(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	55.36	51.64
Transferable securities dealt in on another regulated market	45.23	37.86
Other transferable securities	0.03	5.97
Investment funds	3.07	9.73
Financial derivative instruments dealt in on a regulated market	0.00	N/A
Centrally cleared financial derivative instruments	0.76	0.05
OTC financial derivative instruments	(0.21)	0.14

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	1.71	2.12
Corporate Bonds & Notes	12.97	29.17
U.S. Government Agencies	19.84	12.14
U.S. Treasury Obligations	35.05	3.33
Non-Agency Mortgage-Backed Securities	17.43	16.66
Asset-Backed Securities	10.35	9.34
Sovereign Issues	3.23	5.79
Common Stocks	0.04	N/A
Rights	0.00	N/A
Short-Term Instruments	N/A	16.92
Investment Funds	3.07	9.73
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	N/A
Written Options		
Options on Exchange-Traded Futures Contracts	(0.01)	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.28	N/A
Interest Rate Swaps	0.48	0.05
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	(0.08)	N/A
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	N/A
Forward Foreign Currency Contracts	(0.27)	0.08
Hedged Forward Foreign Currency Contracts	0.15	0.06
Other Current Assets & Liabilities	(4.24)	(5.39)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
Bank of America Corp.					
5.875% due 15/03/2028 (e)	$	60	$	53	0.01
Jyske Realkredit A/S					
1.000% due 01/10/2050	DKK	6,622		700	0.17
1.500% due 01/10/2053		5,017		541	0.13
2.500% due 01/10/2047		1		0	0.00
Nordea Kredit Realkreditaktieselskab					
1.000% due 01/10/2050		0		0	0.00
1.000% due 01/10/2053		291		31	0.01
1.500% due 01/10/2053		13,435		1,421	0.35
2.000% due 01/10/2053		200		23	0.01
2.500% due 01/10/2047		0		0	0.00
Nykredit Realkredit A/S					
1.000% due 01/10/2050		23,735		2,511	0.62
1.000% due 01/10/2053		2,332		242	0.06
1.500% due 01/10/2053		29,471		3,151	0.78
2.000% due 01/10/2053		497		57	0.01
2.500% due 01/10/2047		3		0	0.00
3.500% due 01/10/2053		3,684		486	0.12
Realkredit Danmark A/S					
1.000% due 01/10/2050		12,376		1,310	0.33
1.000% due 01/10/2053		586		61	0.02
1.500% due 01/10/2050		1,310		142	0.04
1.500% due 01/10/2053		11,170		1,190	0.30
2.500% due 01/04/2047		2		0	0.00
				11,919	2.96
INDUSTRIALS					
eBay, Inc.					
2.750% due 30/01/2023	$	100		100	0.02
UTILITIES					
Petrobras Global Finance BV					
7.250% due 17/03/2044		157		151	0.04
Total Corporate Bonds & Notes				12,170	3.02
U.S. GOVERNMENT AGENCIES					
Freddie Mac					
4.718% due 15/06/2047		707		680	0.17
Ginnie Mae					
3.858% due 20/08/2068		98		95	0.02
4.626% due 20/08/2072		2,362		2,354	0.58
4.726% due 20/10/2072		4,712		4,639	1.15
4.986% due 20/11/2072		1,900		1,922	0.48
Uniform Mortgage-Backed Security, TBA					
3.000% due 01/02/2053		6,700		5,887	1.46
4.000% due 01/01/2053		14,900		13,976	3.47
4.500% due 01/02/2053		7,200		6,931	1.72
5.000% due 01/02/2053		5,800		5,715	1.42
				42,199	10.47
U.S. TREASURY OBLIGATIONS					
U.S. Treasury Inflation Protected Securities (d)					
0.125% due 15/04/2025		2,076		1,979	0.49
0.125% due 15/04/2026		2,727		2,564	0.64
0.125% due 15/07/2026		186		176	0.04
0.125% due 15/10/2026		13,413		12,576	3.12
0.125% due 15/04/2027		844		787	0.19
0.125% due 15/01/2030		116		104	0.03
0.125% due 15/07/2030		465		417	0.10
0.125% due 15/07/2031		12,340		10,913	2.71
0.125% due 15/01/2032		9,352		8,198	2.03
0.125% due 15/02/2051		1,030		664	0.16
0.125% due 15/02/2052		642		417	0.10
0.250% due 15/02/2050		116		78	0.02
0.375% due 15/01/2027		1,715		1,618	0.40
0.375% due 15/07/2027		10,695		10,084	2.50
0.500% due 15/04/2024		1,300		1,264	0.31
0.500% due 15/01/2028		2,899		2,728	0.68
0.625% due 15/04/2023		480		475	0.12
0.625% due 15/01/2024		66		65	0.02
0.625% due 15/01/2026		125		120	0.03
0.625% due 15/07/2032		35,382		32,436	8.05
0.625% due 15/02/2043		13		11	0.00
0.750% due 15/07/2028	$	2,149	$	2,048	0.51
0.750% due 15/02/2042		659		552	0.14
0.750% due 15/02/2045		4,049		3,278	0.81
0.875% due 15/01/2029		2,549		2,430	0.60
0.875% due 15/02/2047		6,174		5,068	1.26
1.000% due 15/02/2046		2,980		2,534	0.63
1.000% due 15/02/2048		423		356	0.09
1.375% due 15/02/2044		2,046		1,902	0.47
1.625% due 15/10/2027		11,165		11,157	2.77
2.000% due 15/01/2026		32		32	0.01
2.125% due 15/02/2040		69		73	0.02
2.125% due 15/02/2041		816		866	0.21
				117,970	29.26
NON-AGENCY MORTGAGE-BACKED SECURITIES					
1211 Avenue of the Americas Trust					
3.901% due 10/08/2035		1,900		1,767	0.44
Banc of America Alternative Loan Trust					
6.000% due 25/06/2046		190		165	0.04
Banc of America Funding Trust					
3.775% due 20/01/2047		208		176	0.04
6.000% due 25/03/2034		71		71	0.02
Bear Stearns Mortgage Funding Trust					
4.579% due 25/01/2037		2,900		2,468	0.61
Citigroup Mortgage Loan Trust, Inc.					
5.500% due 25/08/2034		257		236	0.06
CityLine Commercial Mortgage Trust					
2.778% due 10/11/2031		2,475		2,384	0.59
Countrywide Alternative Loan Trust					
6.000% due 25/04/2037		103		88	0.02
HarborView Mortgage Loan Trust					
5.253% due 20/06/2035		54		47	0.01
JPMorgan Mortgage Trust					
2.861% due 25/06/2035		0		0	0.00
MRCD Mark Mortagage Trust					
2.718% due 15/12/2036		2,598		2,391	0.59
New Residential Mortgage Loan Trust					
4.500% due 25/05/2058		156		147	0.04
One Market Plaza Trust					
3.614% due 10/02/2032		2,000		1,925	0.48
Polaris PLC					
4.232% due 23/10/2059	£	383		450	0.11
Sequoia Mortgage Trust					
4.753% due 20/07/2036	$	173		148	0.04
Towd Point Mortgage Trust					
3.500% due 25/01/2058		2,230		2,031	0.51
WaMu Mortgage Pass-Through Certificates Trust					
4.180% due 25/09/2033		1		1	0.00
5.049% due 25/01/2045		191		173	0.04
5.409% due 25/08/2045		1,808		1,700	0.42
				16,368	4.06
ASSET-BACKED SECURITIES					
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates					
5.169% due 25/05/2034		71		71	0.02
Asset-Backed Funding Certificates Trust					
4.989% due 25/10/2034		68		68	0.02
Bear Stearns Asset-Backed Securities Trust					
5.019% due 25/02/2036		123		123	0.03
CIT Mortgage Loan Trust					
5.739% due 25/10/2037		32		32	0.01
Citigroup Mortgage Loan Trust					
4.679% due 25/09/2036		108		103	0.03
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates					
5.334% due 25/10/2034		162		156	0.04
Countrywide Asset-Backed Certificates Trust					
4.569% due 25/06/2047		2,212		2,054	0.51
Encore Credit Receivables Trust					
5.289% due 25/01/2036		900		859	0.21
First Franklin Mortgage Loan Trust					
4.699% due 25/07/2036		158		148	0.04
5.169% due 25/09/2035		90		89	0.02
5.259% due 25/09/2035		207		203	0.05
Home Equity Asset Trust					
5.244% due 25/08/2034	$	143	$	140	0.03
HSI Asset Securitization Corp. Trust					
4.709% due 25/05/2037		24		24	0.01
JPMorgan Mortgage Acquisition Trust					
4.709% due 25/07/2036		1,675		1,627	0.40
Morgan Stanley ABS Capital, Inc. Trust					
5.049% due 25/01/2035		125		120	0.03
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates					
6.189% due 25/12/2034		751		730	0.18
Popular ABS Mortgage Pass-Through Trust					
4.699% due 25/06/2047 ^		1,986		1,824	0.45
Residential Asset Securities Corp. Trust					
4.669% due 25/09/2036		995		963	0.24
4.884% due 25/04/2036		42		41	0.01
Securitized Asset-Backed Receivables LLC Trust					
4.649% due 25/12/2036		1,926		1,745	0.43
Wells Fargo Home Equity Asset-Backed Securities Trust					
6.114% due 25/11/2035		1,000		980	0.24
				12,100	3.00
SOVEREIGN ISSUES					
Australia Government International Bond					
0.250% due 21/11/2032	AUD	4,550		1,596	0.40
0.750% due 21/11/2027		1,092		460	0.11
3.000% due 20/09/2025		1,547		838	0.21
Canadian Government Real Return Bond					
0.500% due 01/12/2050 (d)	CAD	237		146	0.04
1.250% due 01/12/2047 (d)		2,183		1,612	0.40
Denmark Government International Bond					
0.100% due 15/11/2023 (d)	DKK	3,547		511	0.13
France Government International Bond					
0.100% due 01/03/2028 (d)	€	905		967	0.24
0.100% due 25/07/2031 (d)		1,955		1,998	0.50
0.100% due 25/07/2038 (d)		960		919	0.23
0.700% due 25/07/2030 (d)		1,571		1,688	0.42
1.800% due 25/07/2040 (d)		41		51	0.01
Italy Buoni Poliennali Del Tesoro					
0.100% due 15/05/2023 (d)		59		63	0.02
0.400% due 15/05/2030 (d)		2,216		2,071	0.51
1.400% due 26/05/2025 (d)		6,914		7,285	1.81
2.350% due 15/09/2024 (d)		1,156		1,272	0.32
2.600% due 15/09/2023 (d)		550		599	0.15
Japan Government International Bond					
0.005% due 10/03/2031 (d)	¥	20,875		164	0.04
0.100% due 10/03/2024 (d)		422,370		3,268	0.81
0.100% due 10/03/2028 (d)		948,331		7,435	1.84
0.100% due 10/03/2029 (d)		1,641,105		12,911	3.20
Qatar Government International Bond					
3.875% due 23/04/2023	$	200		199	0.05
Saudi Arabia Government International Bond					
4.000% due 17/04/2025		380		375	0.09
Spain Government International Bond					
0.650% due 30/11/2027 (d)	€	10,689		11,276	2.80
0.700% due 30/11/2033 (d)		1,657		1,653	0.41
1.450% due 31/10/2027		300		296	0.07

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
United Kingdom Gilt			
0.125% due 10/08/2028 (d)	£ 306	$ 369	0.09
0.125% due 10/08/2031 (d)	1,818	2,202	0.55
0.125% due 22/11/2036 (d)	164	191	0.05
0.125% due 22/03/2039 (d)	360	412	0.10
0.125% due 10/08/2041 (d)	1,614	1,830	0.45
0.125% due 22/03/2044 (d)	587	651	0.16
0.125% due 22/03/2046 (d)	1,824	1,994	0.49
0.125% due 10/08/2048 (d)	1,749	1,890	0.47
0.125% due 22/03/2051 (d)	460	494	0.12
0.250% due 22/03/2052 (d)	1,323	1,483	0.37
0.500% due 22/03/2050 (d)	1,384	1,650	0.41
0.625% due 22/03/2040 (d)	247	306	0.08
0.625% due 22/11/2042 (d)	838	1,040	0.26
0.750% due 22/11/2047 (d)	2,141	2,693	0.67
1.250% due 22/11/2027 (d)	1,944	2,476	0.61
1.250% due 22/11/2032 (d)	377	503	0.12
4.125% due 22/07/2030	499	810	0.20
		80,647	20.01
	SHARES		
COMMON STOCKS			
COMMUNICATION SERVICES			
Activision Blizzard, Inc.	2,060	158	0.04
TEGNA, Inc.	9,670	205	0.05
		363	0.09
CONSUMER DISCRETIONARY			
Hilton Worldwide Holdings, Inc.	121	15	0.00
Marriott International, Inc. 'A'	121	18	0.01
		33	0.01
FINANCIALS			
First Horizon Corp.	9,765	239	0.06
HEALTH CARE			
Horizon Therapeutics PLC (a)	3,600	410	0.10
LHC Group, Inc. (a)	1,809	292	0.07
		702	0.17
REAL ESTATE			
CBRE Group, Inc. 'A'(a)	428	33	0.01
Howard Hughes Corp. (a)	754	58	0.01
		91	0.02
UTILITIES			
PNM Resources, Inc.	1,296	63	0.02
		1,491	0.37
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	3,685	555	0.14
REAL ESTATE INVESTMENT TRUSTS			
Alexandria Real Estate Equities, Inc.	1,558	227	0.06
American Assets Trust, Inc.	1,851	49	0.01
American Homes 4 Rent 'A'	5,875	177	0.04
American Tower Corp.	920	195	0.05
Americold Realty Trust, Inc.	1,823	52	0.01
Apartment Income REIT Corp.	2,639	$ 91	0.02
AvalonBay Communities, Inc.	1,535	248	0.06
Camden Property Trust	430	48	0.01
Crown Castle, Inc.	423	57	0.01
CubeSmart	1,825	73	0.02
Digital Realty Trust, Inc.	1,470	147	0.04
Equinix, Inc.	210	138	0.03
Equity LifeStyle Properties, Inc.	3,818	247	0.06
Equity Residential	3,866	228	0.06
Essex Property Trust, Inc.	530	112	0.03
Extra Space Storage, Inc.	429	63	0.02
First Industrial Realty Trust, Inc.	3,127	151	0.04
Gaming and Leisure Properties, Inc.	2,793	145	0.04
Healthpeak Properties, Inc.	5,384	135	0.03
Host Hotels & Resorts, Inc.	4,835	78	0.02
Invitation Homes, Inc.	12,792	379	0.09
Kilroy Realty Corp.	1,217	47	0.01
Life Storage, Inc.	718	71	0.02
Mid-America Apartment Communities, Inc.	563	88	0.02
National Storage Affiliates Trust	3,400	123	0.03
Prologis, Inc.	6,603	744	0.19
Public Storage	1,461	409	0.10
Realty Income Corp.	675	43	0.01
Regency Centers Corp.	508	32	0.01
Retail Opportunity Investments Corp.	2,171	33	0.01
Rexford Industrial Realty, Inc.	1,918	105	0.03
RLJ Lodging Trust	10,141	107	0.03
Ryman Hospitality Properties, Inc.	1,000	82	0.02
Safehold, Inc.	509	15	0.00
SBA Communications Corp.	798	224	0.06
Simon Property Group, Inc.	2,893	340	0.08
SITE Centers Corp.	2,914	40	0.01
Sun Communities, Inc.	1,780	255	0.06
Sunstone Hotel Investors, Inc.	5,417	52	0.01
UDR, Inc.	2,352	91	0.02
Ventas, Inc.	4,504	226	0.06
VICI Properties, Inc.	21,246	688	0.17
WP Carey, Inc.	2,526	197	0.05
		7,052	1.75
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Consolidated Edison Co. of New York, Inc. 4.800% due 17/01/2023	$ 250	249	0.06
4.800% due 18/01/2023	250	249	0.06
Constellation Brands, Inc. 5.000% due 09/01/2023	250	250	0.07
5.000% due 10/01/2023	250	250	0.07
Crown Castle International Corp. 5.100% due 09/01/2023	790	789	0.20
Dominion Resources, Inc. 4.700% due 01/02/2023	250	249	0.06
Duke Energy Corp. 4.620% due 11/01/2023	$ 250	$ 250	0.07
Electricite de France S.A. 5.000% due 20/01/2023	250	249	0.06
Enel Finance America LLC 6.000% due 12/01/2023	250	249	0.06
Energy Transfer Partners LP 5.080% due 05/01/2023	250	250	0.06
Entergy Corp. 4.700% due 12/01/2023	250	250	0.06
Humana, Inc. 4.850% due 10/01/2023	250	250	0.06
McCormick & Co., Inc. 4.750% due 27/01/2023	250	249	0.06
Tampa Electric Co. 4.800% due 12/01/2023	250	250	0.06
Targa Resources Corp. 5.250% due 13/01/2023	250	249	0.06
Thomson Reuters Corp. 4.770% due 25/01/2023	500	498	0.13
Vodafone Group PLC 4.600% due 05/01/2023	250	250	0.06
VW Credit, Inc. 4.800% due 26/01/2023	250	249	0.06
Walgreens Boots Alliance, Inc. 4.900% due 11/01/2023	250	250	0.06
4.950% due 18/01/2023	250	249	0.06
		5,778	1.44
SHORT-TERM NOTES			
Federal Home Loan Bank 4.320% due 06/01/2023	8,700	8,700	2.16
4.320% due 10/01/2023	4,400	4,400	1.09
4.345% due 23/02/2023	4,200	4,200	1.04
		17,300	4.29
U.S. TREASURY BILLS			
3.642% due 17/01/2023 (b)(c)	6,500	6,491	1.61
Total Short-Term Instruments		29,569	7.34
Total Transferable Securities		$ 320,121	79.42
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	3,977,513	39,592	9.82
EXCHANGE-TRADED FUNDS			
Invesco Physical Gold ETC	108,899	19,147	4.75
iShares Physical Gold ETC	288,780	10,236	2.54
		29,383	7.29
Total Investment Funds		$ 68,975	17.11

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
GSC	4.330%	30/12/2022	03/01/2023	$ 37,700	Freddie Mac 4.000% due 01/09/2052	$ (38,846)	$ 37,700	$ 37,718	9.34
SSB	1.900	30/12/2022	03/01/2023	3,020	U.S. Treasury Notes 1.875% due 30/06/2026	(3,080)	3,020	3,020	0.76
Total Repurchase Agreements						**$ (41,926)**	**$ 40,720**	**$ 40,738**	**10.10**

(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	03/2023	8	$ 8	0.00
Australia Government 10-Year Bond March Futures	Short	03/2023	1	4	0.00
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures	Short	01/2023	8	6	0.00
Euro-Bobl March Futures	Short	03/2023	38	148	0.04
Euro-BTP Italy Government Bond March Futures	Short	03/2023	18	68	0.02
Euro-Bund 10-Year Bond March Futures	Long	03/2023	11	(23)	(0.01)
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	49	874	0.22
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	7	66	0.02
Euro-Schatz March Futures	Short	03/2023	385	522	0.13
Japan Government 10-Year Bond March Futures	Short	03/2023	35	711	0.17
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures	Short	01/2023	8	(41)	(0.01)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	17	0	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	429	(586)	(0.15)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	116	(37)	(0.01)
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	76	80	0.02
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	258	591	0.15
United Kingdom Long Gilt March Futures	Long	03/2023	101	(410)	(0.10)
				$ 1,981	0.49
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 1,981**	**0.49**

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-31 5-Year Index	1.000%	20/06/2024	$ 430	$ 0	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	552	(1)	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	100	2	0.00
				$ 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
Receive	1-Day GBP-SONIO Compounded-OIS	0.500%	16/03/2042	£ 2,200	$ 27	0.01
Pay	1-Day GBP-SONIO Compounded-OIS	1.500	15/06/2052	12,100	(3,195)	(0.79)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	8,600	247	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2031	¥ 50,000	24	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.450	20/03/2029	154,390	63	0.02
Pay	3-Month EUR-EURIBOR	0.526	21/11/2023	€ 1,500	(53)	(0.01)
Receive[3]	3-Month USD-LIBOR	1.840	21/11/2028	$ 3,100	255	0.06
Pay[3]	3-Month USD-LIBOR	1.888	21/11/2053	600	(164)	(0.04)
Pay	6-Month EUR-EURIBOR	0.000	04/11/2032	€ 1,200	(335)	(0.08)
Pay	6-Month EUR-EURIBOR	0.000	08/11/2032	1,200	(324)	(0.08)
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	200	89	0.02
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	200	101	0.02
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	400	177	0.04
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	600	(62)	(0.02)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	300	(31)	(0.01)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	300	(30)	(0.01)
Receive[3]	6-Month EUR-EURIBOR	0.830	09/12/2052	4,200	125	0.03
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	600	(53)	(0.01)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	200	(18)	0.00
Pay[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	17,300	(276)	(0.07)
Receive	CPTFEMU	2.359	15/08/2030	1,400	50	0.01
Receive	CPTFEMU	2.470	15/07/2032	1,100	42	0.01
Pay	CPTFEMU	2.590	15/12/2052	500	(6)	0.00
Receive	CPTFEMU	2.600	15/05/2032	2,400	87	0.02
Receive	CPTFEMU	2.720	15/06/2032	4,200	67	0.02
Receive	CPTFEMU	2.965	15/05/2027	10,700	384	0.09
Receive	CPTFEMU	2.980	15/06/2027	9,900	190	0.05
Receive	CPTFEMU	3.000	15/05/2027	1,900	64	0.02
Receive	CPTFEMU	3.130	15/05/2027	2,100	57	0.01
Pay	CPURNSA	1.280	19/05/2030	$ 600	(37)	(0.01)
Receive	CPURNSA	1.794	24/08/2027	850	58	0.01
Receive	CPURNSA	1.798	25/08/2027	300	21	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	CPURNSA	1.890%	27/08/2027	$ 500	$ 35	0.01
Pay	CPURNSA	1.954	03/06/2029	750	(54)	(0.01)
Pay	CPURNSA	2.165	16/04/2029	500	(37)	(0.01)
Receive	CPURNSA	2.220	13/04/2023	1,380	106	0.03
Receive	CPURNSA	2.263	27/04/2023	80	6	0.00
Receive	CPURNSA	2.263	09/05/2023	300	23	0.01
Receive	CPURNSA	2.281	10/05/2023	460	35	0.01
Receive	CPURNSA	2.314	26/02/2026	400	29	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	(37)	(0.01)
Pay	CPURNSA	2.379	09/07/2028	300	(24)	(0.01)
Receive	CPURNSA	2.419	05/03/2026	700	51	0.01
Receive	CPURNSA	2.703	25/05/2026	300	22	0.01
Receive	CPURNSA	2.768	13/05/2026	500	37	0.01
Receive	CPURNSA	2.813	14/05/2026	300	22	0.01
Pay	FRCPXTOB	1.280	15/11/2034	€ 200	(45)	(0.01)
Pay	FRCPXTOB	1.590	15/02/2028	180	(32)	(0.01)
Pay	UKRPI	3.480	15/01/2030	£ 800	(162)	(0.04)
Pay	UKRPI	3.566	15/03/2036	500	(88)	(0.02)
Pay	UKRPI	3.850	15/09/2024	400	(86)	(0.02)
Receive	UKRPI	4.140	15/10/2031	1,900	143	0.03
Receive	UKRPI	4.143	15/10/2032	1,400	15	0.00
Receive	UKRPI	4.288	15/02/2032	3,200	221	0.05
Receive	UKRPI	4.300	15/01/2032	700	54	0.01
Receive	UKRPI	4.595	15/08/2032	5,000	(174)	(0.04)
Receive	UKRPI	4.615	15/02/2027	4,900	204	0.05
Receive	UKRPI	4.735	15/12/2026	400	42	0.01
Receive	UKRPI	5.200	15/06/2024	1,300	66	0.02
Receive	UKRPI	5.330	15/06/2024	4,000	190	0.05
Receive	UKRPI	6.600	15/05/2024	800	40	0.01
					$ (1,914)	(0.47)
Total Centrally Cleared Financial Derivative Instruments					**$ (1,913)**	**(0.47)**

(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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	Cost	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.410%	02/02/2023	6,900	$ 34	$ 0	0.00
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.720	23/02/2023	4,800	26	0	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.237	17/11/2023	2,300	143	511	0.13
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	26/04/2023	8,100	86	5	0.00
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.710	25/01/2023	5,000	31	0	0.00
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.428	31/01/2023	7,000	36	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.200	31/05/2023	23,000	276	28	0.01
							$ 632	$ 544	0.14

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,200	$ (2)	$ 0	0.00

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)	$ (15)	(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
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.558%	02/02/2023	1,500	$ (34)	$ 0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.736	23/02/2023	1,100	(27)	0	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.340	17/11/2023	11,200	(141)	(726)	(0.18)
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	26/04/2023	4,500	(89)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	1,600	(35)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	1,600	(35)	(101)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	1,900	(22)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	1,900	(26)	(62)	(0.02)
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.785	25/01/2023	1,100	(31)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.579	31/01/2023	1,500	(35)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.350	31/05/2023	12,700	(277)	(37)	(0.01)
							$ (752)	$ (943)	(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.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)	24	(2)	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	200	0	(2)	(2)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(12)	11	(1)	0.00
					$ (44)	$ 39	$ (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.

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	$ (86)	$ (86)	(0.02)
	Receive	CPURNSA	1.805	20/09/2026	50	0	(7)	(7)	0.00
	Receive	CPURNSA	1.810	19/07/2026	500	0	(72)	(72)	(0.02)
						$ 0	$ (165)	$ (165)	(0.04)

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	BCOMF1TC Index	30,040	3-Month U.S. Treasury Bill rate plus a specified spread	$ 3,267	15/02/2023	$ 0	$ (28)	$ (28)	(0.01)
	Receive	BCOMTR Index	138,583	3-Month U.S. Treasury Bill rate plus a specified spread	34,312	15/02/2023	0	(300)	(300)	(0.07)
	Receive	TRNGLU Index	1,133	1-Month USD-LIBOR less a specified spread	5,096	24/05/2023	0	(17)	(17)	0.00
	Receive	TRNGLU Index	2,052	1-Month USD-LIBOR less a specified spread	9,230	12/07/2023	0	(28)	(28)	(0.01)
BRC	Receive	Dow Jones U.S. Select REIT Total Return Index	486	1-Month USD-LIBOR plus a specified spread	5,357	21/06/2023	0	(21)	(21)	(0.01)
CBK	Receive	BCOMF1TC Index	21,724	3-Month U.S. Treasury Bill rate plus a specified spread	2,699	15/02/2023	0	(23)	(23)	(0.01)
	Receive	BCOMTR Index	24,694	3-Month U.S. Treasury Bill rate plus a specified spread	6,114	15/02/2023	0	(53)	(53)	(0.01)
GST	Receive	BCOMF1TC Index	7,093	3-Month U.S. Treasury Bill rate plus a specified spread	2,858	15/02/2023	0	(25)	(25)	(0.01)
	Receive	BCOMTR Index	42,761	3-Month U.S. Treasury Bill rate plus a specified spread	10,587	15/02/2023	0	(93)	(93)	(0.02)
JPM	Receive	BCOMF1TC Index	28,657	3-Month U.S. Treasury Bill rate plus a specified spread	6,040	15/02/2023	0	(53)	(53)	(0.01)
	Receive	JMABDEWU Index	16,708	0.053%	2,589	15/02/2023	0	34	34	0.01

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
	Receive	Dow Jones U.S. Select REIT Total Return Index	447	1-Month USD-LIBOR plus a specified spread	$ 4,927	13/09/2023	$ 0	$ (19)	$ (19)	(0.01)
	Receive	JMABNIU5 Index	8,536	0.000	1,514	15/02/2024	0	55	55	0.01
MAC	Receive	PIMCODBU Index	45,417	0.160	7,163	15/03/2023	0	192	192	0.05
MYI	Receive	Dow Jones U.S. Select REIT Total Return Index	664	1-Month USD-LIBOR plus a specified spread	7,723	04/01/2023	0	(362)	(362)	(0.09)
SOG	Receive	BCOMTR Index	22,026	3-Month U.S. Treasury Bill rate plus a specified spread	5,453	15/02/2023	0	(48)	(48)	(0.01)
							$ 0	$ (789)	$ (789)	(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
BOA	01/2023	AUD	2,513	$	1,702	$ 0	$ (3)	$ (3)	0.00
	01/2023	CZK	6,514		278	0	(10)	(10)	0.00
	01/2023	£	271		329	3	0	3	0.00
	01/2023	$	1,786	HUF	808,299	361	0	361	0.09
	01/2023		119	RON	601	11	0	11	0.00
	01/2023		175	ZAR	3,108	8	0	8	0.00
	02/2023		367		6,582	18	0	18	0.00
BPS	01/2023		901	ILS	3,087	0	(25)	(25)	(0.01)
	01/2023		7	THB	236	0	0	0	0.00
	03/2023	TWD	11,371	$	377	5	0	5	0.00
	03/2023	$	580	CLP	560,527	70	0	70	0.02
	03/2023		942	COP	4,610,549	0	(4)	(4)	0.00
	03/2023		5,088	INR	422,091	0	(12)	(12)	0.00
	03/2023		2,734	MXN	54,988	50	(1)	49	0.01
BRC	01/2023	PLN	1,060	$	211	0	(31)	(31)	(0.01)
	01/2023	$	229	€	215	1	0	1	0.00
	01/2023		2,399	MYR	11,314	189	0	189	0.05
	01/2023		1,365	PHP	76,217	6	0	6	0.00
	01/2023		442	SEK	4,632	2	0	2	0.00
	01/2023		5,547	SGD	7,470	24	0	24	0.01
CBK	01/2023	CLP	1,167,517	$	1,312	0	(57)	(57)	(0.01)
	01/2023	¥	106,400		772	0	(35)	(35)	(0.01)
	01/2023	KRW	739,855		587	0	(1)	(1)	0.00
	01/2023	PLN	1,838		404	0	(15)	(15)	0.00
	01/2023	$	3,373	BRL	17,705	0	(20)	(20)	(0.01)
	01/2023		241	CHF	227	5	0	5	0.00
	01/2023		1,225	CLP	1,167,123	144	0	144	0.04
	01/2023		302	DKK	2,100	0	0	0	0.00
	01/2023		280	€	265	3	0	3	0.00
	02/2023	BRL	1,398	$	259	0	(4)	(4)	0.00
	02/2023	PEN	783		196	0	(8)	(8)	0.00
	02/2023	$	1,312	CLP	1,173,947	58	0	58	0.01
	03/2023		2,494	MXN	48,920	0	(18)	(18)	(0.01)
	03/2023		22	PEN	89	1	0	1	0.00
	05/2023		1	MXN	20	0	0	0	0.00
DUB	01/2023		1,158	TRY	23,693	98	0	98	0.02
	03/2023	MXN	3,810	$	191	0	(2)	(2)	0.00
GLM	01/2023	BRL	16,168		3,034	0	(29)	(29)	(0.01)
	01/2023	$	228	HKD	1,772	0	0	0	0.00
	01/2023		543	MYR	2,403	6	0	6	0.00
	01/2023		4,078	PLN	20,678	632	0	632	0.16
	01/2023		3,101	THB	108,068	24	0	24	0.01
	01/2023		376	ZAR	6,723	19	0	19	0.00
	03/2023	CLP	841,670	$	924	0	(55)	(55)	(0.01)
	03/2023	COP	1,525,581		316	6	0	6	0.00
	03/2023	$	316	COP	1,525,581	0	(6)	(6)	0.00
	03/2023		2,520	MXN	51,804	102	0	102	0.02
	04/2023		2,981	BRL	16,168	29	0	29	0.01
	05/2023		609	PEN	2,426	21	0	21	0.01
	05/2023		55	ZAR	917	0	(2)	(2)	0.00
JPM	01/2023	BRL	1,537	$	285	0	(6)	(6)	0.00
	01/2023	$	2,095	CNY	14,579	17	0	17	0.00
	02/2023		1,590	TWD	48,286	0	(13)	(13)	0.00
	03/2023	MXN	3,810	$	191	0	(2)	(2)	0.00
	03/2023	$	3,762	CNY	26,025	22	0	22	0.01
	03/2023		859	IDR	13,450,001	10	0	10	0.00
MBC	01/2023	AUD	347	$	236	1	0	1	0.00
	01/2023	CAD	1,418		1,057	11	0	11	0.00
	01/2023	DKK	89,230		12,477	0	(335)	(335)	(0.08)
	01/2023	€	28,001		29,320	0	(576)	(576)	(0.14)
	01/2023	£	18,926		23,066	297	0	297	0.07
	01/2023	¥	2,736,000		20,193	0	(556)	(556)	(0.14)
	01/2023	TRY	9,734		500	0	(16)	(16)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	$ 945	HKD 7,354	$ 0	$ (2)	$ (2)	0.00
	01/2023	486	¥ 63,900	0	(1)	(1)	0.00
	02/2023	MXN 19,605	$ 956	0	(43)	(43)	(0.01)
	03/2023	COP 3,084,968	676	48	0	48	0.01
	03/2023	$ 521	IDR 8,163,450	6	0	6	0.00
MYI	01/2023	PHP 13,723	$ 246	0	(1)	(1)	0.00
	01/2023	$ 1,530	€ 1,436	3	0	3	0.00
	01/2023	44	£ 36	0	0	0	0.00
	01/2023	301	MYR 1,427	25	0	25	0.01
	02/2023	2,928	TWD 89,271	0	(12)	(12)	0.00
	03/2023	733	IDR 11,502,163	10	0	10	0.00
RBC	01/2023	MYR 1,431	$ 314	0	(14)	(14)	0.00
	03/2023	MXN 9,927	496	0	(7)	(7)	0.00
SCX	01/2023	$ 6,423	KRW 8,486,953	323	0	323	0.08
	03/2023	INR 1,012	$ 12	0	0	0	0.00
SOG	01/2023	$ 1,199	RON 6,091	114	0	114	0.03
UAG	01/2023	£ 223	$ 276	8	0	8	0.00
	01/2023	HUF 91,232	217	0	(25)	(25)	(0.01)
	01/2023	RON 1,099	234	0	(3)	(3)	0.00
	01/2023	$ 2,715	CZK 69,037	334	0	334	0.08
	01/2023	1,856	TRY 37,988	158	0	158	0.04
	03/2023	223	ZAR 3,977	10	0	10	0.00
				$ 3,293	$ (1,950)	$ 1,343	0.33

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$ 76	AUD 112	$ 1	$ 0	$ 1	0.00
BOA	01/2023	78	116	0	0	0	0.00
CBK	01/2023	2	3	0	0	0	0.00
SCX	01/2023	KRW 163	$ 0	0	0	0	0.00
	01/2023	$ 16	AUD 24	0	0	0	0.00
				$ 1	$ 0	$ 1	0.00

As at 31 December 2022, 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
BOA	01/2023	€ 356	$ 375	$ 0	$ (5)	$ (5)	0.00
BPS	01/2023	394	421	0	0	0	0.00
CBK	01/2023	4,017	4,262	0	(28)	(28)	(0.01)
	01/2023	$ 17,090	€ 16,457	481	0	481	0.12
MBC	01/2023	€ 3,206	$ 3,407	0	(16)	(16)	0.00
	01/2023	$ 81,631	€ 77,894	1,537	0	1,537	0.38
SCX	01/2023	73,026	70,160	1,884	0	1,884	0.47
				$ 3,902	$ (49)	$ 3,853	0.96

As at 31 December 2022, 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	01/2023	$ 134	£ 110	$ 0	$ (2)	$ (2)	0.00
BPS	01/2023	£ 1	$ 2	0	0	0	0.00
BRC	01/2023	15	18	0	0	0	0.00
	01/2023	SGD 3	2	0	0	0	0.00
JPM	01/2023	$ 1,311	£ 1,086	0	(5)	(5)	0.00
MBC	01/2023	547	452	1	(3)	(2)	0.00
MYI	01/2023	£ 51	$ 62	2	0	2	0.00
	01/2023	$ 49	£ 40	0	(1)	(1)	0.00
SCX	01/2023	KRW 3,096	$ 2	0	0	0	0.00
TOR	01/2023	$ 1,294	£ 1,076	1	0	1	0.00
UAG	01/2023	31	25	0	(1)	(1)	0.00
				$ 4	$ (12)	$ (8)	0.00

As at 31 December 2022, 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	01/2023	$ 2,490	SGD 3,419	$ 60	$ 0	$ 60	0.01
BPS	01/2023	2,664	3,653	60	0	60	0.01
GLM	01/2023	SGD 11	$ 8	0	0	0	0.00
	01/2023	$ 15	SGD 21	0	0	0	0.00
MBC	01/2023	SGD 48	$ 36	0	0	0	0.00
	01/2023	$ 1,136	SGD 1,553	22	0	22	0.01
SCX	01/2023	SGD 17	$ 13	0	0	0	0.00
UAG	01/2023	339	248	0	(5)	(5)	0.00
				$ 142	$ (5)	$ 137	0.03
Total OTC Financial Derivative Instruments						**$ 3,953**	**0.98**
Total Investments						**$ 433,837**	**107.63**
Other Current Assets & Liabilities						**$ (30,759)**	**(7.63)**
Net Assets						**$ 403,078**	**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.

Cash of $5,919 (31 December 2021: $2,100) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $2,260 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 20,179	$ 122,440	$ 0	$ 142,619
Investment Funds	12,603	7,844	0	20,447
Repurchase Agreements	0	500	0	500
Financial Derivative Instruments[3]	519	(138)	0	381
Totals	**$ 33,301**	**$ 130,646**	**$ 0**	**$ 163,947**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 1	$ 0	$ 1	$ N/A	$ N/A	$ N/A
BOA	441	(240)	201	62	0	62
BPS	(230)	620	390	538	(280)	258
BRC	170	170	340	45	0	45
CBK	430	(240)	190	175	(260)	(85)
DUB	(119)	0	(119)	(2)	0	(2)
FAR	N/A	N/A	N/A	(1)	0	(1)
FBF	N/A	N/A	N/A	15	0	15
GLM	557	(550)	7	(10)	(280)	(290)
GST	(118)	260	142	90	0	90
HUS	N/A	N/A	N/A	(59)	0	(59)
IND	N/A	N/A	N/A	3	0	3
JPM	40	400	440	402	(330)	72
MAC	192	0	192	4	0	4
MBC	375	(200)	175	N/A	N/A	N/A
MYC	(176)	260	84	(139)	0	(139)
MYI	(336)	550	214	193	(260)	(67)
RBC	(21)	0	(21)	9	0	9
RYL	N/A	N/A	N/A	11	0	11
SAL	(2)	0	(2)	(6)	0	(6)
SCX	2,207	(260)	1,947	337	(280)	57
SOG	66	0	66	39	260	299
SSB	N/A	N/A	N/A	76	0	76
TOR	1	0	1	89	0	89
UAG	475	(530)	(55)	32	(270)	(238)

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	53.86	80.61
Transferable securities dealt in on another regulated market	24.35	5.58
Other transferable securities	1.21	0.60
Investment funds	17.11	12.44
Repurchase agreements	10.10	0.30
Financial derivative instruments dealt in on a regulated market	0.49	0.23
Centrally cleared financial derivative instruments	(0.47)	(1.16)
OTC financial derivative instruments	0.98	1.16

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	3.02	9.40
U.S. Government Agencies	10.47	2.73
U.S. Treasury Obligations	29.26	25.38
Non-Agency Mortgage-Backed Securities	4.06	1.28
Asset-Backed Securities	3.00	1.81
Sovereign Issues	20.01	33.33
Common Stocks	0.37	6.22
Preferred Securities	0.14	0.58
Real Estate Investment Trusts	1.75	6.06
Short-Term Instruments	7.34	N/A
Investment Funds	17.11	12.44
Repurchase Agreements	10.10	0.30
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.49	0.23
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.47)	(1.16)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.14	0.14
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Inflation-Capped Options	(0.01)	0.00
Interest Rate Swaptions	(0.23)	(0.15)
Options on Securities	N/A	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.01
Interest Rate Swaps	(0.04)	(0.09)
Total Return Swaps on Indices	(0.20)	0.47
Total Return Swaps on Securities	N/A	0.09
Forward Foreign Currency Contracts	0.33	0.22
Hedged Forward Foreign Currency Contracts	0.99	0.48
Other Current Assets & Liabilities	(7.63)	0.24
Net Assets	100.00	100.00

Schedule of Investments Low Average Duration Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ABN AMRO Bank NV			
2.375% due 01/06/2027	€ 3,600	$ 3,606	0.34
American Tower Corp.			
3.000% due 15/06/2023	$ 3,560	3,523	0.33
Asian Development Bank			
6.550% due 26/01/2025	ZAR 46,000	2,635	0.25
Banco Bilbao Vizcaya Argentaria S.A.			
0.875% due 18/09/2023	$ 2,400	2,325	0.22
Banco de Sabadell S.A.			
2.625% due 24/03/2026	€ 3,500	3,515	0.33
Banco Santander S.A.			
3.892% due 24/05/2024	$ 3,600	3,526	0.33
Bank of America Corp.			
3.081% due 22/09/2026	€ 2,400	2,527	0.24
5.285% due 23/07/2024	$ 3,500	3,501	0.33
Barclays PLC			
5.304% due 09/08/2026	3,500	3,477	0.32
7.325% due 02/11/2026	1,400	1,452	0.14
BNP Paribas S.A.			
4.705% due 10/01/2025	2,300	2,278	0.21
Capital One Financial Corp.			
4.166% due 09/05/2025	4,000	3,909	0.36
4.985% due 24/07/2026	3,800	3,725	0.35
Citigroup, Inc.			
4.615% due 25/01/2026 (f)	2,900	2,836	0.26
Corsair International Ltd.			
5.473% due 28/01/2027	€ 2,600	2,754	0.26
CPI Property Group S.A.			
2.750% due 12/05/2026	2,200	1,849	0.17
Credit Agricole S.A.			
5.345% due 24/04/2023	$ 4,450	4,454	0.41
Credit Suisse AG			
3.700% due 21/02/2025	4,000	3,691	0.34
Credit Suisse Group AG			
2.193% due 05/06/2026	2,400	2,052	0.19
Cromwell Ereit Lux Finco SARL			
2.125% due 19/11/2025	€ 1,975	1,704	0.16
CTP NV			
0.500% due 21/06/2025	2,300	2,061	0.19
Danske Bank A/S			
3.773% due 28/03/2025	$ 4,000	3,878	0.36
Deutsche Bank AG			
1.000% due 19/11/2025	€ 3,000	2,992	0.28
3.961% due 26/11/2025	$ 4,000	3,825	0.36
4.603% due 08/11/2023	2,800	2,782	0.26
5.374% due 16/11/2027	1,500	1,343	0.13
6.119% due 14/07/2026	4,000	3,977	0.37
Equinix, Inc.			
2.625% due 18/11/2024	3,400	3,240	0.30
Equitable Holdings, Inc.			
3.900% due 20/04/2023	52	52	0.00
GA Global Funding Trust			
1.250% due 08/12/2023	3,400	3,264	0.30
3.850% due 11/04/2025	3,500	3,353	0.31
Goldman Sachs Group, Inc.			
1.757% due 24/01/2025	1,800	1,724	0.16
3.000% due 15/03/2024	3,300	3,219	0.30
HSBC Holdings PLC			
2.999% due 10/03/2026	3,600	3,387	0.32
ING Groep NV			
3.869% due 28/03/2026	4,000	3,852	0.36
JPMorgan Chase & Co.			
1.514% due 01/06/2024	2,800	2,755	0.26
4.851% due 25/07/2028	4,300	4,199	0.39
Manulife Financial Corp.			
4.150% due 04/03/2026	1,500	1,463	0.14
Mizuho Financial Group, Inc.			
4.362% due 19/07/2023	AUD 4,800	3,259	0.30
4.899% due 10/07/2024	$ 3,100	3,093	0.29
5.414% due 13/09/2028	2,800	2,805	0.26
Morgan Stanley			
6.138% due 16/10/2026	2,700	2,761	0.26
NatWest Group PLC			
7.472% due 10/11/2026	$ 1,300	$ 1,354	0.13
NatWest Markets PLC			
3.479% due 22/03/2025	4,000	3,828	0.36
NTT Finance Corp.			
0.373% due 03/03/2023	3,000	2,983	0.28
Pricoa Global Funding			
4.200% due 28/08/2025	2,700	2,649	0.25
Santander Holdings USA, Inc.			
3.450% due 02/06/2025	2,700	2,575	0.24
Santander UK Group Holdings PLC			
6.833% due 21/11/2026	2,300	2,332	0.22
SOCAR Turkey Enerji AS Via Steas Funding DAC			
7.230% due 17/03/2026	4,000	3,910	0.36
Societe Generale S.A.			
2.625% due 22/01/2025	2,500	2,352	0.22
Standard Chartered PLC			
1.822% due 23/11/2025	2,600	2,377	0.22
Sumitomo Mitsui Trust Bank Ltd.			
0.800% due 12/09/2023	3,100	3,008	0.28
Swedbank AB			
3.356% due 04/04/2025	4,000	3,848	0.36
Toyota Motor Credit Corp.			
5.050% due 11/12/2023	800	801	0.07
UBS Group AG			
4.125% due 24/09/2025	800	779	0.07
4.488% due 12/05/2026	4,000	3,913	0.36
4.703% due 05/08/2027	1,600	1,549	0.14
UniCredit SpA			
7.830% due 04/12/2023	6,350	6,417	0.60
Volkswagen Financial Services NV			
1.125% due 18/09/2023	£ 600	704	0.07
Wells Fargo & Co.			
2.125% due 20/12/2023	900	1,056	0.10
3.908% due 25/04/2026	$ 2,700	2,627	0.24
4.808% due 25/07/2028	4,000	3,913	0.36
		175,598	16.37
INDUSTRIALS			
7-Eleven, Inc.			
0.625% due 10/02/2023	2,900	2,885	0.27
ASTM SpA			
1.000% due 25/11/2026	€ 2,500	2,289	0.21
Boeing Co.			
1.167% due 04/02/2023	$ 3,500	3,487	0.33
1.950% due 01/02/2024	3,500	3,373	0.32
CenterPoint Energy Resources Corp.			
5.279% due 02/03/2023	1,725	1,724	0.16
Chanel Ceres PLC			
0.500% due 31/07/2026	€ 2,800	2,693	0.25
Comcast Corp.			
5.250% due 07/11/2025	$ 1,100	1,116	0.10
CommonSpirit Health			
1.547% due 01/10/2025	2,900	2,610	0.24
Continental Resources, Inc.			
2.268% due 15/11/2026	2,900	2,517	0.24
CRH America, Inc.			
3.875% due 18/05/2025	2,700	2,607	0.24
Daimler Trucks Finance North America LLC			
1.125% due 14/12/2023	3,000	2,883	0.27
4.779% due 14/06/2023	3,300	3,296	0.31
4.918% due 14/12/2023	3,000	2,982	0.28
5.062% due 13/12/2024	2,800	2,763	0.26
Danone S.A.			
2.947% due 02/11/2026	2,400	2,234	0.21
Dell International LLC			
5.450% due 15/06/2023	240	240	0.02
Elevance Health, Inc.			
3.350% due 01/12/2024	1,000	970	0.09
Expedia Group, Inc.			
5.000% due 15/02/2026	3,393	3,352	0.31
Fidelity National Information Services, Inc.			
0.375% due 01/03/2023	3,000	2,978	0.28
Global Payments, Inc.			
4.950% due 15/08/2027	3,800	3,692	0.34
Hyundai Capital America			
1.000% due 17/09/2024	$ 3,000	$ 2,774	0.26
Illumina, Inc.			
5.800% due 12/12/2025	1,500	1,512	0.14
Mercedes-Benz Finance North America LLC			
5.500% due 27/11/2024	3,900	3,925	0.37
Nissan Motor Co. Ltd.			
3.043% due 15/09/2023	3,600	3,528	0.33
NXP BV			
4.875% due 01/03/2024	2,700	2,681	0.25
Penske Truck Leasing Co. LP			
1.700% due 15/06/2026	3,300	2,891	0.27
Philip Morris International, Inc.			
5.125% due 15/11/2024	3,900	3,908	0.36
Reliance Steel & Aluminum Co.			
1.300% due 15/08/2025	3,900	3,528	0.33
Renesas Electronics Corp.			
2.170% due 25/11/2026	2,800	2,403	0.22
SK Hynix, Inc.			
1.000% due 19/01/2024	2,900	2,756	0.26
Southern Co.			
3.250% due 01/07/2026	2,100	1,977	0.18
Sydney Airport Finance Co. Pty. Ltd.			
3.900% due 22/03/2023	500	499	0.05
TD SYNNEX Corp.			
1.250% due 09/08/2024	4,300	3,996	0.37
VMware, Inc.			
1.000% due 15/08/2024	2,700	2,514	0.23
Volkswagen Group of America Finance LLC			
3.125% due 12/05/2023	3,300	3,274	0.31
WRKCo, Inc.			
3.750% due 15/03/2025	2,700	2,614	0.24
		95,471	8.90
UTILITIES			
AES Corp.			
1.375% due 15/01/2026	3,200	2,845	0.26
Atmos Energy Corp.			
5.103% due 09/03/2023	3,600	3,598	0.34
Constellation Energy Generation LLC			
3.250% due 01/06/2025	2,600	2,490	0.23
Enel Finance International NV			
2.650% due 10/09/2024	4,000	3,830	0.36
6.800% due 14/10/2025	1,900	1,953	0.18
Eversource Energy			
0.800% due 15/08/2025	3,000	2,691	0.25
Pacific Gas & Electric Co.			
3.150% due 01/01/2026	3,300	3,070	0.29
3.400% due 15/08/2024 ^	500	480	0.04
3.850% due 15/11/2023 ^	1,000	986	0.09
4.250% due 01/08/2023	3,100	3,085	0.29
4.950% due 08/06/2025	2,500	2,464	0.23
SSE PLC			
1.250% due 16/04/2025	€ 2,200	2,222	0.21
		29,714	2.77
Total Corporate Bonds & Notes		300,783	28.04
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
0.000% due 25/04/2040 (a)(c)	$ 138	106	0.01
1.000% due 25/01/2043	57	48	0.01
1.978% due 01/01/2035	16	16	0.00
2.022% due 01/01/2035	3	3	0.00
2.276% due 01/12/2034	14	14	0.00
2.550% due 01/03/2035	1	1	0.00
2.888% due 01/06/2043	21	20	0.00
2.889% due 01/07/2042	19	18	0.00
2.939% due 01/09/2041	48	46	0.01
3.153% due 01/12/2034	3	3	0.00
3.462% due 01/05/2038	608	617	0.06
3.647% due 01/01/2035	5	5	0.00
3.821% due 25/07/2037	17	17	0.00
3.952% due 01/07/2035	2	2	0.00
3.971% due 01/08/2035	100	102	0.01
4.739% due 25/12/2036 - 25/03/2044	1,552	1,523	0.14

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.799% due 25/09/2035	$	132	$ 130	0.01
Freddie Mac				
0.000% due 15/05/2037 (a)(c)		50	44	0.00
0.650% due 22/10/2025		23,500	21,041	1.96
0.680% due 06/08/2025		11,300	10,208	0.95
0.800% due 28/10/2026		7,000	6,103	0.57
2.000% due 15/11/2026		1,069	1,045	0.10
2.150% due 01/01/2035		5	5	0.00
2.206% due 01/12/2034		3	3	0.00
2.802% due 01/01/2035		3	3	0.00
2.889% due 25/02/2045		66	67	0.01
3.491% due 01/07/2035		8	8	0.00
4.021% due 01/09/2035		66	66	0.01
4.472% due 25/09/2024		977	972	0.09
4.632% due 25/07/2026		321	319	0.03
4.638% due 15/02/2037		18	18	0.00
4.642% due 25/10/2026		353	352	0.03
4.768% due 15/09/2041		4	4	0.00
6.500% due 25/07/2043		80	83	0.01
Ginnie Mae				
1.000% due 20/01/2073		800	801	0.08
3.000% due 20/06/2027		10	10	0.00
3.547% due 20/04/2066		2,004	1,980	0.19
3.575% due 20/07/2067		5,545	5,518	0.52
3.603% due 20/06/2065		1,182	1,174	0.11
4.542% due 20/10/2065		13	13	0.00
4.564% due 20/08/2070		2,585	2,596	0.24
4.576% due 20/10/2072		2,266	2,261	0.21
4.642% due 20/05/2066		1,237	1,222	0.11
4.854% due 20/02/2062		17	17	0.00
4.986% due 20/11/2072		8,301	8,394	0.78
4.996% due 20/11/2072		9,420	9,532	0.89
Uniform Mortgage-Backed Security				
3.000% due 01/02/2052		18,541	16,324	1.52
3.500% due 01/07/2047		31,076	28,836	2.69
4.000% due 01/10/2047		21	20	0.00
5.000% due 01/02/2025 - 01/10/2031		673	674	0.06
6.000% due 01/12/2023 - 01/01/2041		961	1,001	0.09
6.500% due 01/12/2035 - 01/01/2036		9	9	0.00
Uniform Mortgage-Backed Security, TBA				
4.000% due 01/02/2053		67,900	63,719	5.94
4.500% due 01/02/2053		56,300	54,199	5.05
5.000% due 01/01/2053		5,400	5,322	0.50
			246,634	22.99

U.S. TREASURY OBLIGATIONS

U.S. Treasury Notes				
0.875% due 31/01/2024 (g)		244,100	234,327	21.84
1.500% due 29/02/2024 (h)		190,000	183,228	17.08
2.875% due 15/05/2032 (g)		1,800	1,659	0.16
4.375% due 31/10/2024 (g)		88,200	87,955	8.20
			507,169	47.28

NON-AGENCY MORTGAGE-BACKED SECURITIES

Avon Finance PLC				
4.331% due 20/09/2048	£	1,771	2,090	0.20
Banc of America Mortgage Trust				
3.679% due 25/07/2034	$	13	12	0.00
3.961% due 25/08/2034		253	246	0.02
Barclays Commercial Mortgage Securities Trust				
5.293% due 15/08/2036		4,600	4,523	0.42
Bear Stearns Adjustable Rate Mortgage Trust				
3.830% due 25/01/2034		7	6	0.00
3.844% due 25/07/2034		124	109	0.01
4.960% due 25/01/2035		7	6	0.00
Bear Stearns ALT-A Trust				
3.811% due 25/12/2033		28	27	0.00
4.709% due 25/02/2034		52	46	0.00
Citigroup Global Markets Mortgage Securities, Inc.				
7.000% due 25/12/2018		1	1	0.00
Citigroup Mortgage Loan Trust				
5.410% due 25/10/2035		15	14	0.00
Countrywide Alternative Loan Trust				
6.000% due 25/10/2033		10	9	0.00
Countrywide Home Loan Mortgage Pass-Through Trust				
3.671% due 20/02/2035	$	8	$ 8	0.00
3.792% due 25/11/2034		33	29	0.00
DBGS Mortgage Trust				
5.113% due 15/06/2033		2,800	2,677	0.25
Eurosail PLC				
4.461% due 13/06/2045	£	4,477	5,293	0.49
FirstMac Mortgage Funding Trust				
4.056% due 08/03/2049	AUD	788	534	0.05
4.306% due 08/03/2049		8,000	5,427	0.51
Formentera Issuer PLC				
3.844% due 28/07/2047	£	2,753	3,264	0.30
Great Hall Mortgages PLC				
4.868% due 18/06/2039	$	495	486	0.05
GSR Mortgage Loan Trust				
3.767% due 25/09/2035		80	75	0.01
6.000% due 25/03/2032		0	0	0.00
IndyMac Mortgage Loan Trust				
4.869% due 25/04/2035		284	235	0.02
Morgan Stanley Capital Trust				
5.218% due 15/07/2035		4,260	4,179	0.39
Morgan Stanley Mortgage Loan Trust				
3.787% due 25/10/2034		322	305	0.03
MortgageIT Trust				
5.029% due 25/02/2035		66	64	0.01
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates				
4.949% due 25/12/2035		290	265	0.03
Pepper Residential Securities Trust				
4.210% due 16/09/2059	AUD	1,250	844	0.08
Prime Mortgage Trust				
4.789% due 25/02/2034	$	2	2	0.00
Primrose Residential DAC				
2.644% due 24/03/2061	€	3,030	3,158	0.29
Ripon Mortgages PLC				
4.011% due 28/08/2056	£	4,995	5,897	0.55
Sequoia Mortgage Trust				
4.773% due 20/06/2036	$	246	227	0.02
5.153% due 20/10/2027		2	1	0.00
Stratton Mortgage Funding PLC				
3.826% due 20/07/2060	£	3,100	3,697	0.34
Structured Adjustable Rate Mortgage Loan Trust				
3.565% due 25/01/2035	$	129	127	0.01
Structured Asset Mortgage Investments Trust				
4.839% due 19/07/2035		16	14	0.00
Thornburg Mortgage Securities Trust				
5.069% due 25/04/2043		0	0	0.00
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045	£	5,105	6,075	0.57
4.071% due 20/10/2051		2,727	3,261	0.30
4.171% due 20/05/2045		5,499	6,516	0.61
Trinity Square PLC				
3.729% due 15/07/2059		2,304	2,740	0.26
WaMu Mortgage Pass-Through Certificates Trust				
3.448% due 25/06/2042	$	4	4	0.00
5.069% due 25/01/2045		451	415	0.04
Warwick Finance Residential Mortgages PLC				
4.387% due 21/12/2049	£	1,047	1,259	0.12
Wells Fargo-RBS Commercial Mortgage Trust				
3.995% due 15/05/2047	$	4,300	4,190	0.39
			68,357	6.37

ASSET-BACKED SECURITIES

Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
5.409% due 25/10/2034		1,266	1,244	0.12
Ares European CLO DAC				
2.306% due 20/04/2032	€	3,100	3,214	0.30
Avoca CLO DAC				
2.198% due 15/10/2032		3,000	3,100	0.29
Barings Euro CLO DAC				
2.778% due 25/11/2029		1,614	1,697	0.16
Black Diamond CLO DAC				
2.778% due 15/05/2032		2,700	2,794	0.26
BlueMountain Fuji EUR CLO DAC				
2.098% due 15/01/2031	€	2,399	$ 2,491	0.23
BNPP AM Euro CLO DAC				
2.322% due 22/07/2032		3,000	3,103	0.29
Bridgepoint CLO DAC				
2.588% due 15/01/2034		3,400	3,551	0.33
Cairn CLO DAC				
2.688% due 20/10/2028		725	758	0.07
Carbone CLO Ltd.				
5.383% due 20/01/2031	$	3,630	3,581	0.33
Carlyle Euro CLO DAC				
2.078% due 15/01/2031	€	2,199	2,290	0.21
Carlyle Global Market Strategies Euro CLO Ltd.				
2.548% due 15/11/2031		2,600	2,689	0.25
Catamaran CLO Ltd.				
5.425% due 22/04/2030	$	3,482	3,432	0.32
CBAM CLO Ltd.				
5.099% due 17/04/2031		500	491	0.05
CIFC Funding Ltd.				
5.259% due 16/11/2030		2,250	2,229	0.21
Countrywide Asset-Backed Certificates Trust				
5.439% due 25/11/2034		510	503	0.05
Credit Suisse First Boston Mortgage Securities Corp.				
4.598% due 25/01/2032		7	7	0.00
Fortress Investment Group LLC				
5.761% due 23/02/2039		7,200	6,934	0.65
Gallatin CLO Ltd.				
5.328% due 21/01/2028		1,807	1,792	0.17
GoldenTree Loan Management EUR CLO DAC				
2.356% due 20/01/2032	€	2,500	2,580	0.24
GoldenTree Loan Opportunities Ltd.				
5.363% due 20/07/2031	$	2,650	2,619	0.24
Greystone Commercial Real Estate Notes Ltd.				
5.498% due 15/09/2037		2,091	2,059	0.19
Griffith Park CLO DAC				
2.522% due 21/11/2031	€	3,000	3,100	0.29
Harvest CLO DAC				
2.775% due 26/06/2030		2,895	3,021	0.28
Jubilee CLO DAC				
1.988% due 15/04/2030		4,000	4,173	0.39
Madison Park Euro Funding DAC				
2.128% due 15/01/2032		2,700	2,790	0.26
Marble Point CLO Ltd.				
5.374% due 18/12/2030	$	3,600	3,531	0.33
Nassau Ltd.				
5.229% due 15/10/2029		2,527	2,495	0.23
OCP Euro CLO DAC				
0.000% due 20/01/2033 (b)	€	2,000	2,124	0.20
Octagon Loan Funding Ltd.				
5.854% due 18/11/2031	$	3,400	3,353	0.31
Palmer Square European Loan Funding DAC				
2.098% due 15/10/2031	€	2,640	2,733	0.25
2.108% due 15/07/2031		2,278	2,367	0.22
Saranac CLO Ltd.				
6.353% due 22/06/2030	$	3,478	3,429	0.32
SLM Student Loan Trust				
4.508% due 25/10/2029		816	810	0.07
Structured Asset Investment Loan Trust				
5.364% due 25/10/2033		19	19	0.00
TICP CLO Ltd.				
5.083% due 20/04/2028		921	919	0.09
Tikehau CLO DAC				
2.596% due 04/08/2034	€	2,300	2,383	0.22
Toro European CLO DAC				
2.239% due 12/01/2032		2,500	2,570	0.24
2.572% due 15/02/2034		3,200	3,294	0.31
Venture CLO Ltd.				
5.343% due 20/01/2029	$	2,802	2,770	0.26
			99,039	9.23

SHORT-TERM INSTRUMENTS

HUNGARY TREASURY BILLS

18.250% due 03/01/2023 (c)(d)	HUF	1,152,000	3,070	0.29

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ISRAEL TREASURY BILLS				
0.020% due 04/01/2023 (c)(d)	ILS	9,000	2,550	0.24
0.788% due 02/03/2023 (c)(d)		13,000	3,663	0.34
0.886% due 03/05/2023 (c)(d)		15,500	4,341	0.40
			10,554	0.98
Total Short-Term Instruments			13,624	1.27
Total Transferable Securities			**$ 1,235,606**	**115.18**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (e)	3,225,365	$ 32,189	3.00
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	545,394	5,429	0.51
		37,618	3.51

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	484,660	$ 48,013	4.47
Total Investment Funds		**$ 85,631**	**7.98**

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	1.900%	30/12/2022	03/01/2023	$ 956	U.S. Treasury Notes 0.125% due 15/05/2023	$ (975)	$ 956	$ 956	0.09
Total Repurchase Agreements						**$ (975)**	**$ 956**	**$ 956**	**0.09**

(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	03/2023	265	$ 959	0.09
Euro-Bund 10-Year Bond March Futures	Long	03/2023	33	(302)	(0.03)
Japan Government 10-Year Bond March Futures	Short	03/2023	42	847	0.08
U.S. Treasury 2-Year Note March Futures	Long	03/2023	1,530	189	0.02
U.S. Treasury 5-Year Note March Futures	Long	03/2023	355	(48)	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	373	113	0.01
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	261	47	0.00
United Kingdom Long Gilt March Futures	Short	03/2023	58	456	0.04
				$ 2,261	0.21
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 2,261**	**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[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/12/2024	$ 1,000	$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[2]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-38 5-Year Index	(5.000)%	20/06/2027	$ 22,770	$ (636)	(0.06)
CDX.IG-39 5-Year Index	(1.000)	20/12/2027	132,000	(154)	(0.01)
				$ (790)	(0.07)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000%	17/03/2024	¥ 5,680,000	$ (141)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.380	18/06/2028	90,000	(23)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2032	$ 11,700	321	0.03
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	4.270	13/09/2024	5,000	7	0.00
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	4.350	14/09/2024	3,200	2	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay[4]	3-Month NZD-BBR	4.000%	14/06/2024	NZD 279,100	$ (2,064)	(0.19)
Pay[4]	3-Month NZD-BBR	4.500	13/09/2024	8,800	(51)	(0.01)
Pay[4]	6-Month EUR-EURIBOR	1.580	24/05/2024	€ 144,500	(3,167)	(0.30)
					$ (5,116)	(0.48)
Total Centrally Cleared Financial Derivative Instruments					**$ (5,906)**	**(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.**

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
BOA	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.750%	12/09/2023	12,600	$ 101	$ 102	0.01
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.750	11/09/2023	11,800	89	96	0.01
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.750	11/09/2023	10,700	81	87	0.01
							$ 271	$ 285	0.03

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
BOA	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.250%	12/09/2023	12,600	$ (63)	$ (64)	(0.01)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.750	12/09/2023	12,600	(38)	(36)	0.00
CBK	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	20,500	(72)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	20,500	(72)	(124)	(0.01)
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.233	11/09/2023	11,800	(56)	(61)	(0.01)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.715	11/09/2023	11,800	(33)	(35)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	26,600	(193)	(41)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	26,600	(193)	(317)	(0.03)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	40,700	(148)	(28)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	40,700	(148)	(291)	(0.03)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	14,800	(46)	(12)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	14,800	(46)	(102)	(0.01)
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.233	11/09/2023	10,700	(51)	(55)	(0.01)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.715	11/09/2023	10,700	(30)	(32)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	53,500	(361)	(71)	(0.01)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	53,500	(361)	(725)	(0.07)
							$ (1,911)	$ (1,994)	(0.19)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	$ 99.813	06/02/2023	1,200	$ (8)	$ (7)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	1,200	(7)	(3)	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	1,500	(5)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	102.250	05/01/2023	1,100	(3)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	500	(4)	(3)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	500	(3)	(1)	0.00
					$ (30)	$ (14)	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	South Africa Government International Bond	1.000%	20/12/2026	$ 2,000	$ (94)	$ 17	$ (77)	(0.01)
CBK	South Africa Government International Bond	1.000	20/12/2026	5,600	(270)	53	(217)	(0.02)
MYC	Colombia Government International Bond	1.000	20/06/2027	1,900	(108)	(5)	(113)	(0.01)
	Colombia Government International Bond	1.000	20/12/2027	2,300	(205)	38	(167)	(0.02)
	South Africa Government International Bond	1.000	20/12/2026	4,200	(195)	32	(163)	(0.01)
					$ (872)	$ 135	$ (737)	(0.07)

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	HUF 39,173	$ 100	$ 0	$ (4)	$ (4)	0.00
	01/2023	$ 1,429	AUD 2,110	2	0	2	0.00
	01/2023	178	ZAR 3,161	8	0	8	0.00
	02/2023	€ 1,698	$ 1,799	0	(18)	(18)	0.00
	02/2023	£ 36,469	43,033	0	(885)	(885)	(0.08)
	02/2023	¥ 63,500	462	0	(22)	(22)	0.00
	03/2023	ZAR 128,091	7,254	0	(230)	(230)	(0.02)
BPS	01/2023	HUF 285,055	749	0	(11)	(11)	0.00
	02/2023	€ 82,883	85,945	0	(2,767)	(2,767)	(0.26)
	03/2023	MXN 1,089	54	0	(1)	(1)	0.00
BRC	02/2023	$ 655	€ 632	22	0	22	0.00
	02/2023	1,016	£ 832	0	(14)	(14)	0.00
CBK	01/2023	ILS 8,998	$ 2,848	298	0	298	0.03
	01/2023	$ 5,504	BRL 28,885	0	(33)	(33)	0.00
	01/2023	412	ZAR 7,219	11	0	11	0.00
	02/2023	BRL 3,245	$ 601	0	(10)	(10)	0.00
	02/2023	€ 98	105	0	0	0	0.00
	02/2023	NZD 3,083	1,870	0	(81)	(81)	(0.01)
	02/2023	PEN 22,466	5,586	0	(277)	(277)	(0.03)
	02/2023	$ 2,738	PEN 10,990	134	0	134	0.01
	03/2023	ILS 12,934	$ 3,921	244	0	244	0.02
	03/2023	$ 100	PEN 393	2	0	2	0.00
	04/2023	757	3,030	30	0	30	0.00
	05/2023	ILS 15,370	$ 4,658	270	0	270	0.02
CLY	01/2023	HUF 182,434	464	0	(22)	(22)	0.00
GLM	01/2023	BRL 28,885	5,420	0	(51)	(51)	0.00
	01/2023	CNH 169	24	0	0	0	0.00
	01/2023	HUF 110,387	283	0	(12)	(12)	0.00
	04/2023	$ 5,325	BRL 28,885	52	0	52	0.00
JPM	01/2023	HUF 7,829	$ 20	0	(1)	(1)	0.00
	01/2023	$ 793	CNY 5,516	6	0	6	0.00
	03/2023	1,423	9,848	8	0	8	0.00
MBC	01/2023	AUD 486	$ 326	0	(4)	(4)	0.00
	02/2023	£46	55	0	0	0	0.00
	02/2023	$ 2,513	€ 2,385	40	0	40	0.00
	03/2023	6,863	ZAR 128,091	622	0	622	0.06
	05/2023	CNH 23,846	$ 3,553	73	0	73	0.01
MYI	01/2023	AUD 15,399	10,341	0	(104)	(104)	(0.01)
	01/2023	€ 24	26	0	0	0	0.00
	01/2023	$ 13	£ 11	0	0	0	0.00
RBC	01/2023	AUD 177	$ 119	0	(1)	(1)	0.00
SCX	01/2023	1,033	696	0	(5)	(5)	0.00
	01/2023	$ 1,725	PEN 6,926	88	0	88	0.01
	02/2023	NZD 798	$ 485	0	(20)	(20)	0.00
	04/2023	ZAR 107,762	5,858	0	(423)	(423)	(0.04)
UAG	01/2023	HUF 531,467	1,386	0	(31)	(31)	0.00
	02/2023	$ 2,183	ZAR 40,667	199	0	199	0.02
	03/2023	226	4,045	10	0	10	0.00
	05/2023	3,395	CNH 23,527	38	0	38	0.00
				$ 2,157	$ (5,027)	$ (2,870)	(0.27)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 11	€ 10	$ 0	$ 0	$ 0	0.00
BPS	01/2023	€ 238	$ 254	0	0	0	0.00
	01/2023	$ 379	€ 355	0	0	0	0.00
CBK	01/2023	€ 48	$ 51	0	0	0	0.00
	01/2023	$ 22,385	€ 21,579	656	0	656	0.06
JPM	01/2023	4,291	4,127	115	0	115	0.01
MBC	01/2023	€ 1,071	$ 1,133	0	(11)	(11)	0.00
	01/2023	$ 24,359	€ 23,236	451	0	451	0.05
SCX	01/2023	24,703	23,733	637	0	637	0.06
				$ 1,859	$ (11)	$ 1,848	0.18

As at 31 December 2022, 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	01/2023	£ 38	$ 46	$ 1	$ 0	$ 1	0.00
	01/2023	$ 37	£ 31	0	0	0	0.00
BRC	01/2023	£ 11	$ 13	0	0	0	0.00
JPM	01/2023	$ 8,130	£ 6,733	0	(31)	(31)	0.00
MBC	01/2023	8,167	6,816	35	(2)	33	0.00
MYI	01/2023	£ 37	$ 46	1	0	1	0.00
TOR	01/2023	$ 8,105	£ 6,741	5	0	5	0.00
UAG	01/2023	33	26	0	(1)	(1)	0.00
				$ 42	$ (34)	$ 8	0.00

Total OTC Financial Derivative Instruments	**$ (3,474)**	**(0.32)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	$ 55,500	$ (48,764)	(4.54)
3.500% due 01/02/2053	31,000	(28,185)	(2.63)
Total Securities Sold Short		**$ (76,949)**	**(7.17)**
Total Investments		**$ 1,238,125**	**115.42**
Other Current Assets & Liabilities		**$ (165,367)**	**(15.42)**
Net Assets		**$ 1,072,758**	**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) Principal only security.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Affiliated to the Fund.

(f) Restricted Securities (31 December 2021: 0.12%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	4.615%	25/01/2026	18/01/2022	$ 2,900	$ 2,836	0.26

(g) Securities with an aggregate fair value of $143,852 (31 December 2021: $Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

(h) Security with an aggregate fair value of $4,050 (31 December 2021: $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 2022.

Cash of $16,925 (31 December 2021: $8,162) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $1,227) and cash of $5,301 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 1,057,626	$ 0	$ 1,057,626
Investment Funds	113,421	0	0	113,421
Repurchase Agreements	0	24,177	0	24,177
Financial Derivative Instruments[3]	444	(3,896)	0	(3,452)
Securities Sold Short	0	(38,058)	0	(38,058)
Totals	**$ 113,865**	**$ 1,039,849**	**$ 0**	**$ 1,153,714**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.340%	08/12/2022	05/01/2023	$ (37,873)	$ (37,983)	(3.54)
	4.430	12/12/2022	05/01/2023	(2,211)	(2,216)	(0.20)
	4.430	27/12/2022	03/01/2023	(88,641)	(88,696)	(8.27)
GRE	4.350	07/12/2022	05/01/2023	(13,703)	(13,745)	(1.28)
	4.430	12/12/2022	05/01/2023	(1,250)	(1,253)	(0.12)
	4.450	15/12/2022	12/01/2023	(963)	(964)	(0.09)
Total Reverse Repurchase Agreements					**$ (144,857)**	**(13.50)**

Sale-Buyback Financing Transactions Outstanding as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions[1]	% of Net Assets
CSN	4.420%	27/12/2022	03/01/2023	$ (4,074)	$ (4,077)	(0.38)
Total Sale-Buyback Financing Transactions					**$ (4,077)**	**(0.38)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (1,233)	$ 1,360	$ 127	$ (84)	$ 0	$ (84)
BPS	(2,779)	2,650	(129)	(38)	20	(18)
BRC	8	0	8	N/A	N/A	N/A
CBK	903	(890)	13	(834)	836	2
CLY	(22)	0	(22)	N/A	N/A	N/A
GLM	(802)	751	(51)	(510)	391	(119)
HUS	N/A	N/A	N/A	271	(630)	(359)
JPM	97	(190)	(93)	(137)	0	(137)
MBC	1,204	(980)	224	N/A	N/A	N/A
MYC	(1,239)	510	(729)	N/A	N/A	N/A
MYI	(103)	30	(73)	0	(170)	(170)
RBC	(1)	0	(1)	197	0	197
SAL	(4)	0	(4)	N/A	N/A	N/A

Counterparty	As at 31-Dec-2022 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	As at 31-Dec-2021 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
SCX	$ 277	$ (230)	$ 47	$ 407	$ (330)	$ 77
TOR	5	(10)	(5)	171	0	171
UAG	215	0	215	(454)	0	(454)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	70.91	44.41
Transferable securities dealt in on another regulated market	43.49	45.03
Other transferable securities	0.78	0.25
Investment funds	7.98	9.62
Repurchase agreements	0.09	2.05
Financial derivative instruments dealt in on a regulated market	0.21	(0.08)
Centrally cleared financial derivative instruments	(0.55)	(0.12)
OTC financial derivative instruments	(0.32)	(0.09)
Securities sold short	(7.17)	(3.23)
Reverse repurchase agreements	(13.50)	N/A
Sale-buyback financing transactions	(0.38)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	28.04	32.21
U.S. Government Agencies	22.99	11.35
U.S. Treasury Obligations	47.28	4.05
Non-Agency Mortgage-Backed Securities	6.37	6.41
Asset-Backed Securities	9.23	5.91
Sovereign Issues	N/A	0.41
Short-Term Instruments	1.27	29.35
Investment Funds	7.98	9.62
Repurchase Agreements	0.09	2.05
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.21	(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	N/A
Credit Default Swaps on Credit Indices — Buy Protection	(0.07)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.00
Interest Rate Swaps	(0.48)	(0.12)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	N/A
Written Options		
Interest Rate Swaptions	(0.19)	(0.03)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.07)	N/A
Forward Foreign Currency Contracts	(0.27)	(0.15)
Hedged Forward Foreign Currency Contracts	0.18	0.09
Securities Sold Short	(7.17)	(3.23)
Other Current Assets & Liabilities	(15.42)	2.16
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Carnival Corp.				
7.384% due 30/06/2025	$	691	$ 665	0.10
Delos Finance SARL				
6.480% due 06/10/2023		420	420	0.07
FinCo LLC				
6.884% due 27/06/2025		148	147	0.02
RegionalCare Hospital Partners Holdings, Inc.				
8.165% due 16/11/2025		2,500	2,363	0.36
			3,595	0.55
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Aegon Bank NV				
0.625% due 21/06/2024	€	3,300	3,362	0.51
AerCap Ireland Capital DAC				
1.150% due 29/10/2023	$	1,700	1,636	0.25
2.875% due 14/08/2024		700	663	0.10
Ally Financial, Inc.				
1.450% due 02/10/2023		500	485	0.07
American Tower Corp.				
1.450% due 15/09/2026		4,000	3,495	0.53
3.650% due 15/03/2027		900	842	0.13
Ares Capital Corp.				
2.875% due 15/06/2027		800	679	0.10
Aroundtown S.A.				
0.000% due 16/07/2026 (c)	€	1,000	762	0.12
Assurant, Inc.				
4.200% due 27/09/2023	$	1,125	1,113	0.17
Athene Global Funding				
4.898% due 24/05/2024		2,500	2,457	0.38
Aviation Capital Group LLC				
3.875% due 01/05/2023		500	496	0.08
4.375% due 30/01/2024		800	780	0.12
5.500% due 15/12/2024		700	688	0.11
Avolon Holdings Funding Ltd.				
2.528% due 18/11/2027		529	424	0.07
Banca Monte dei Paschi di Siena SpA				
1.875% due 09/01/2026	€	900	826	0.13
2.625% due 28/04/2025		500	484	0.07
3.625% due 24/09/2024		4,100	4,164	0.64
Banco Bilbao Vizcaya Argentaria S.A.				
0.875% due 18/09/2023	$	1,400	1,356	0.21
Banco Bradesco S.A.				
2.850% due 27/01/2023		700	699	0.11
Banco BTG Pactual S.A.				
4.500% due 10/01/2025		500	483	0.07
Banco de Sabadell S.A.				
1.750% due 10/05/2024	€	500	514	0.08
5.125% due 10/11/2028		600	643	0.10
5.375% due 08/09/2026		500	531	0.08
Banco Santander Chile				
2.700% due 10/01/2025	$	500	475	0.07
Banco Santander S.A.				
1.500% due 14/04/2026	£	1,700	1,786	0.27
Bancolombia S.A.				
3.000% due 29/01/2025	$	300	285	0.04
Bank of America Corp.				
1.949% due 27/10/2026	€	600	602	0.09
2.375% due 19/06/2024		10,200	10,764	1.64
Bank of China Luxembourg S.A.				
0.125% due 16/01/2023		1,300	1,386	0.21
Bank of Ireland Group PLC				
6.253% due 16/09/2026	$	1,100	1,092	0.17
Bank Rakyat Indonesia Persero Tbk PT				
4.625% due 20/07/2023		700	698	0.11
Banque Federative du Credit Mutuel S.A.				
4.875% due 25/09/2025	£	3,000	3,576	0.55
Barclays PLC				
3.375% due 02/04/2025	€	400	423	0.06
6.024% due 16/05/2024	$	709	709	0.11
7.250% due 15/03/2023 (d)(f)	£	600	715	0.11
Blackstone Private Credit Fund				
2.350% due 22/11/2024	$	900	824	0.13
4.700% due 24/03/2025	$	700	$ 672	0.10
BNP Paribas S.A.				
2.219% due 09/06/2026		1,500	1,379	0.21
3.800% due 10/01/2024		500	491	0.08
BPCE S.A.				
1.652% due 06/10/2026		300	267	0.04
Canadian Imperial Bank of Commerce				
4.706% due 14/12/2023		700	698	0.11
Cantor Fitzgerald LP				
4.500% due 14/04/2027		600	557	0.09
Charles Schwab Corp.				
0.750% due 18/03/2024		600	570	0.09
4.824% due 18/03/2024		1,500	1,495	0.23
China Construction Bank Europe S.A.				
0.000% due 28/06/2024 (c)	€	2,800	2,833	0.43
Citigroup, Inc.				
2.014% due 25/01/2026 (h)	$	2,000	1,855	0.28
3.290% due 17/03/2026 (h)		3,200	3,044	0.47
Cooperatieve Rabobank UA				
2.625% due 22/07/2024		700	672	0.10
Corebridge Financial, Inc.				
3.650% due 05/04/2027		1,800	1,681	0.26
CPI Property Group S.A.				
2.750% due 12/05/2026	€	700	588	0.09
Credit Agricole S.A.				
0.500% due 24/06/2024		2,300	2,357	0.36
5.803% due 22/03/2024	$	2,600	2,607	0.40
Credit Suisse AG				
6.500% due 08/08/2023 (f)		1,400	1,359	0.21
Credit Suisse Group AG				
3.800% due 09/06/2023		400	390	0.06
6.373% due 15/07/2026		3,000	2,819	0.43
6.442% due 11/08/2028		2,235	2,039	0.31
Cromwell Ereit Lux Finco SARL				
2.125% due 19/11/2025	€	1,600	1,381	0.21
CTP NV				
0.500% due 21/06/2025		100	90	0.01
0.875% due 20/01/2026		2,100	1,827	0.28
DAE Sukuk Difc Ltd.				
3.750% due 15/02/2026	$	700	666	0.10
Danske Bank A/S				
5.795% due 12/09/2023		2,100	2,100	0.32
Deutsche Bank AG				
1.447% due 01/04/2025 (h)		1,600	1,487	0.23
2.129% due 24/11/2026 (h)		500	442	0.07
3.961% due 26/11/2025		2,700	2,582	0.39
EPR Properties				
4.500% due 01/06/2027		400	351	0.05
Equitable Financial Life Global Funding				
5.500% due 02/12/2025		3,200	3,196	0.49
F&G Global Funding				
2.300% due 11/04/2027		1,000	881	0.13
First Abu Dhabi Bank PJSC				
1.375% due 19/02/2023	£	1,000	1,196	0.18
First American Financial Corp.				
4.300% due 01/02/2023	$	1,000	999	0.15
Ford Motor Credit Co. LLC				
1.514% due 17/02/2023	€	500	531	0.08
1.744% due 19/07/2024		100	102	0.02
2.386% due 17/02/2026		300	293	0.05
2.492% due 15/11/2023		100	105	0.02
2.684% due 01/12/2024		1,100	1,135	0.17
3.021% due 06/03/2024		1,900	1,992	0.30
3.250% due 15/09/2025		200	203	0.03
4.535% due 06/03/2025	£	600	688	0.11
4.950% due 28/05/2027	$	500	467	0.07
5.841% due 15/02/2023		200	200	0.03
Fortress Transportation & Infrastructure Investors LLC				
6.500% due 01/10/2025		688	648	0.10
Freedom Mortgage Corp.				
8.125% due 15/11/2024		400	369	0.06
FS KKR Capital Corp.				
1.650% due 12/10/2024		800	723	0.11
2.625% due 15/01/2027		400	334	0.05
GA Global Funding Trust				
1.000% due 08/04/2024		1,400	1,312	0.20
General Motors Financial Co., Inc.				
5.360% due 17/11/2023	$	2,900	$ 2,893	0.44
Goldman Sachs Group, Inc.				
4.598% due 24/01/2025		1,600	1,577	0.24
Groupe Bruxelles Lambert NV				
1.875% due 19/06/2025	€	1,700	1,749	0.27
Growthpoint Properties International Pty. Ltd.				
5.872% due 02/05/2023	$	300	299	0.05
Hamburg Commercial Bank AG				
6.250% due 18/11/2024	€	2,000	2,164	0.33
HSBC Holdings PLC				
3.019% due 15/06/2027		1,000	1,018	0.16
3.950% due 18/05/2024	$	3,000	2,977	0.46
Huarong Finance Co. Ltd.				
2.125% due 30/09/2023		1,100	1,059	0.16
Hudson Pacific Properties LP				
5.950% due 15/02/2028		500	468	0.07
ING Groep NV				
1.000% due 20/09/2023	€	2,000	2,105	0.32
Intesa Sanpaolo SpA				
3.375% due 12/01/2023	$	3,100	3,098	0.47
5.017% due 26/06/2024		2,200	2,116	0.32
7.000% due 21/11/2025		600	613	0.09
Itau Unibanco Holding S.A.				
2.900% due 24/01/2023		250	250	0.04
Jackson National Life Global Funding				
1.750% due 12/01/2025		1,000	929	0.14
John Deere Capital Corp.				
3.871% due 11/10/2024		1,000	991	0.15
JPMorgan Chase & Co.				
4.884% due 10/12/2025		1,600	1,568	0.24
Kilroy Realty LP				
3.450% due 15/12/2024		800	766	0.12
LeasePlan Corp. NV				
0.125% due 13/09/2023	€	3,600	3,749	0.57
2.875% due 24/10/2024	$	1,500	1,408	0.22
Lincoln Financing SARL				
3.625% due 01/04/2024	€	200	211	0.03
Lloyds Banking Group PLC				
4.050% due 16/08/2023	$	2,000	1,987	0.30
4.716% due 11/08/2026		1,900	1,861	0.28
Logicor Financing SARL				
0.750% due 15/07/2024	€	1,200	1,177	0.18
1.625% due 15/07/2027		1,400	1,217	0.19
Lseg Netherlands BV				
0.000% due 06/04/2025 (c)		1,000	990	0.15
LSEGA Financing PLC				
1.375% due 06/04/2026	$	1,600	1,404	0.21
MassMutual Global Funding				
0.480% due 28/08/2023		1,900	1,845	0.28
Metropolitan Life Global Funding				
0.375% due 09/04/2024	€	2,100	2,159	0.33
0.450% due 01/09/2023	$	300	291	0.04
0.900% due 08/06/2023		1,500	1,475	0.23
Mitsubishi HC Capital, Inc.				
3.960% due 19/09/2023		200	198	0.03
5.080% due 15/09/2027		1,200	1,180	0.18
Mitsubishi UFJ Financial Group, Inc.				
3.273% due 19/09/2025	€	2,300	2,418	0.37
5.187% due 26/07/2023	$	3,000	3,005	0.46
Mizuho Financial Group, Inc.				
1.020% due 11/10/2023	€	400	420	0.06
5.387% due 25/05/2024	$	1,900	1,890	0.29
Morgan Stanley				
0.731% due 05/04/2024		2,700	2,662	0.41
MPT Operating Partnership LP				
2.500% due 24/03/2026	£	700	671	0.10
MUFG Bank Ltd.				
3.200% due 26/02/2023	$	1,450	1,446	0.22
National Bank of Canada				
4.580% due 06/08/2024		1,500	1,483	0.23
Nationale-Nederlanden Bank NV				
0.375% due 31/05/2023	€	400	423	0.06
Nationwide Building Society				
3.766% due 08/03/2024	$	800	796	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NatWest Group PLC			
2.359% due 22/05/2024	$ 3,000	$ 2,957	0.45
7.472% due 10/11/2026	1,200	1,250	0.19
NatWest Markets PLC			
1.000% due 28/05/2024	€ 1,300	1,339	0.20
Nissan Motor Acceptance Co. LLC			
1.125% due 16/09/2024	$ 1,400	1,277	0.20
3.875% due 21/09/2023	1,000	982	0.15
Nomura Holdings, Inc.			
1.851% due 16/07/2025	200	182	0.03
2.648% due 16/01/2025	2,800	2,646	0.40
5.386% due 06/07/2027	2,800	2,768	0.42
NongHyup Bank			
0.875% due 28/07/2024	2,500	2,344	0.36
Nordea Bank Abp			
1.125% due 16/02/2027	€ 900	871	0.13
Nova Kreditna Banka Maribor d.d.			
1.875% due 27/01/2025	600	581	0.09
NTT Finance Corp.			
0.583% due 01/03/2024	$ 1,200	1,138	0.17
4.142% due 26/07/2024	1,800	1,773	0.27
4.239% due 25/07/2025	2,100	2,064	0.32
4.372% due 27/07/2027	300	293	0.05
Nykredit Realkredit A/S			
1.375% due 12/07/2027	€ 3,000	2,848	0.44
Pacific Life Global Funding			
1.375% due 14/04/2026	$ 1,700	1,501	0.23
Principal Life Global Funding			
4.580% due 23/08/2024	500	494	0.08
Protective Life Global Funding			
1.170% due 15/07/2025	1,000	901	0.14
1.646% due 13/01/2025	1,000	924	0.14
4.714% due 06/07/2027	3,300	3,209	0.49
QNB Finance Ltd.			
1.375% due 26/01/2026	300	269	0.04
3.500% due 28/03/2024	1,100	1,078	0.17
Reliance Standard Life Global Funding			
2.150% due 21/01/2023	500	499	0.08
Royal Bank of Canada			
4.408% due 05/10/2023	600	600	0.09
Sagax AB			
2.250% due 13/03/2025	€ 2,200	2,169	0.33
Sagax Euro MTN NL BV			
1.625% due 24/02/2026	1,500	1,409	0.22
Santander UK Group Holdings PLC			
1.532% due 21/08/2026	$ 1,200	1,058	0.16
3.373% due 05/01/2024	2,600	2,600	0.40
6.833% due 21/11/2026	2,400	2,434	0.37
SBA Tower Trust			
1.631% due 15/05/2051	1,900	1,616	0.25
Sberbank of Russia Via SB Capital S.A.			
5.125% due 29/10/2022 ^	1,400	164	0.03
5.250% due 23/05/2023 (f)	500	67	0.01
Scentre Group Trust			
1.375% due 22/03/2023	€ 200	213	0.03
Shinhan Bank Co. Ltd.			
0.250% due 16/10/2024	1,100	1,102	0.17
1.183% due 29/09/2025	AUD 800	485	0.07
Sirius Real Estate Ltd.			
1.125% due 22/06/2026	€ 1,200	1,002	0.15
SLM Corp.			
3.125% due 02/11/2026	$ 600	511	0.08
SMBC Aviation Capital Finance DAC			
3.550% due 15/04/2024	3,330	3,220	0.49
4.125% due 15/07/2023	800	792	0.12
Societe Generale S.A.			
1.488% due 14/12/2026	2,400	2,088	0.32
4.677% due 15/06/2027	3,500	3,409	0.52
Standard Chartered PLC			
0.991% due 12/01/2025	1,000	945	0.14
1.214% due 23/03/2025	500	472	0.07
7.767% due 16/11/2028	1,700	1,804	0.28
Sumitomo Mitsui Banking Corp.			
0.010% due 10/09/2025	€ 5,000	4,842	0.74
Sumitomo Mitsui Trust Bank Ltd.			
0.800% due 12/09/2023	$ 700	679	0.10
Svenska Handelsbanken AB			
0.625% due 30/06/2023	$ 1,500	$ 1,468	0.22
1.418% due 11/06/2027	300	263	0.04
Synchrony Bank			
5.400% due 22/08/2025	1,400	1,375	0.21
Synchrony Financial			
4.375% due 19/03/2024	600	589	0.09
Toronto-Dominion Bank			
4.448% due 27/01/2023	800	800	0.12
4.634% due 10/09/2024	410	405	0.06
TP ICAP Finance PLC			
2.625% due 18/11/2028	£ 600	532	0.08
5.250% due 26/01/2024	895	1,052	0.16
UBS AG			
0.375% due 01/06/2023	$ 1,000	980	0.15
5.125% due 15/05/2024 (f)	300	297	0.05
UBS Group AG			
1.494% due 10/08/2027	2,300	1,982	0.30
4.488% due 12/05/2026	3,500	3,424	0.52
UniCredit SpA			
5.850% due 15/11/2027	€ 2,000	2,169	0.33
7.830% due 04/12/2023	$ 2,800	2,830	0.43
VICI Properties LP			
4.250% due 01/12/2026	800	748	0.11
4.500% due 01/09/2026	400	377	0.06
5.625% due 01/05/2024	700	694	0.11
Virgin Money UK PLC			
0.375% due 27/05/2024	€ 2,500	2,619	0.40
Volkswagen Bank GmbH			
1.250% due 10/06/2024	600	616	0.09
1.875% due 31/01/2024	200	209	0.03
Volkswagen Financial Services AG			
0.000% due 12/02/2025 (c)	2,700	2,648	0.40
Volkswagen Financial Services NV			
1.125% due 18/09/2023	£ 2,700	3,169	0.48
5.500% due 07/12/2026	3,000	3,538	0.54
Volkswagen Leasing GmbH			
0.000% due 19/07/2024 (c)	€ 1,000	1,003	0.15
1.000% due 16/02/2023	900	959	0.15
Vonovia SE			
1.375% due 28/01/2026	1,300	1,261	0.19
Wells Fargo & Co.			
4.540% due 15/08/2026	$ 1,600	1,570	0.24
		274,042	41.85
INDUSTRIALS			
ABB Finance BV			
0.625% due 31/03/2024	€ 2,100	2,172	0.33
Aeroporti di Roma SpA			
5.441% due 20/02/2023	£ 400	480	0.07
Air Canada Pass-Through Trust			
3.750% due 15/06/2029	$ 687	599	0.09
American Airlines, Inc.			
5.500% due 20/04/2026	2,600	2,505	0.38
American Medical Systems Europe BV			
0.750% due 08/03/2025	€ 3,000	3,006	0.46
ArcelorMittal S.A.			
6.550% due 29/11/2027	$ 2,000	2,013	0.31
Asahi Group Holdings Ltd.			
0.010% due 19/04/2024	€ 1,200	1,223	0.19
0.155% due 23/10/2024	500	501	0.08
Ashtead Capital, Inc.			
1.500% due 12/08/2026	$ 400	342	0.05
Atlantia SpA			
1.625% due 03/02/2025	€ 1,300	1,299	0.20
Bacardi Ltd.			
2.750% due 03/07/2023	300	320	0.05
BAE Systems Holdings, Inc.			
3.850% due 15/12/2025	$ 1,100	1,062	0.16
BAT Capital Corp.			
1.125% due 16/11/2023	€ 300	314	0.05
3.222% due 15/08/2024	$ 900	867	0.13
Baxter International, Inc.			
4.654% due 29/11/2024	2,389	2,344	0.36
Bayer AG			
0.050% due 12/01/2025	€ 500	498	0.08
Bayer U.S. Finance LLC			
5.779% due 15/12/2023	$ 1,737	$ 1,733	0.26
Berry Global, Inc.			
0.950% due 15/02/2024	3,170	3,005	0.46
BlueScope Finance Americas LLC			
4.625% due 25/05/2023	2,500	2,486	0.38
BMW U.S. Capital LLC			
1.250% due 12/08/2026	500	438	0.07
Booking Holdings, Inc.			
0.100% due 08/03/2025	€ 300	296	0.05
4.000% due 15/11/2026	800	862	0.13
Bureau Veritas S.A.			
1.250% due 07/09/2023	700	745	0.11
CDW LLC			
2.670% due 01/12/2026	$ 1,800	1,601	0.24
4.125% due 01/05/2025	1,149	1,118	0.17
Central Japan Railway Co.			
2.200% due 02/10/2024	3,300	3,133	0.48
3.400% due 06/09/2023	300	297	0.05
CGI, Inc.			
1.450% due 14/09/2026	2,700	2,391	0.36
Chanel Ceres PLC			
0.500% due 31/07/2026	€ 1,900	1,828	0.28
Charter Communications Operating LLC			
6.090% due 01/02/2024	$ 250	251	0.04
China Modern Dairy Holdings Ltd.			
2.125% due 14/07/2026	1,400	1,190	0.18
CommonSpirit Health			
2.760% due 01/10/2024	100	96	0.01
ConocoPhillips Co.			
2.400% due 07/03/2025	100	95	0.01
Continental Resources, Inc.			
2.268% due 15/11/2026	500	434	0.07
CSL Finance PLC			
3.850% due 27/04/2027	800	767	0.12
DAE Funding LLC			
1.550% due 01/08/2024	900	837	0.13
1.625% due 15/02/2024	2,500	2,374	0.36
2.625% due 20/03/2025	300	281	0.04
Delta Air Lines, Inc.			
2.900% due 28/10/2024	2,100	1,993	0.30
3.800% due 19/04/2023	66	65	0.01
Devon Energy Corp.			
5.250% due 15/10/2027	600	595	0.09
eBay, Inc.			
5.900% due 22/11/2025	4,000	4,089	0.62
Enbridge, Inc.			
4.560% due 17/02/2023	400	400	0.06
Energy Transfer LP			
5.550% due 15/02/2028	4,000	3,973	0.61
Entergy Louisiana LLC			
0.620% due 17/11/2023	1,632	1,572	0.24
0.950% due 01/10/2024	1,400	1,304	0.20
EQM Midstream Partners LP			
4.000% due 01/08/2024	75	72	0.01
Expedia Group, Inc.			
6.250% due 01/05/2025	2,015	2,034	0.31
Flex Ltd.			
6.000% due 15/01/2028	1,700	1,699	0.26
Fraport AG Frankfurt Airport Services Worldwide			
1.625% due 09/07/2024	€ 2,600	2,687	0.41
GE HealthCare Technologies, Inc.			
5.550% due 15/11/2024	$ 2,400	2,410	0.37
Geely Automobile Holdings Ltd.			
3.625% due 25/01/2023	1,100	1,099	0.17
Georgia-Pacific LLC			
0.625% due 15/05/2024	2,700	2,537	0.39
Global Payments, Inc.			
4.950% due 15/08/2027	2,000	1,943	0.30
GN Store Nord A/S			
0.875% due 25/11/2024	€ 1,500	1,442	0.22
GSK Consumer Healthcare Capital NL BV			
1.250% due 29/03/2026	3,700	3,649	0.56
GSK Consumer Healthcare Capital U.S. LLC			
3.375% due 24/03/2027	$ 750	699	0.11

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Home Depot, Inc.			
2.875% due 15/04/2027	$ 600	$ 561	0.09
HPHT Finance Ltd.			
2.875% due 05/11/2024	700	668	0.10
Huntington Ingalls Industries, Inc.			
3.844% due 01/05/2025	1,200	1,160	0.18
Hyatt Hotels Corp.			
1.300% due 01/10/2023	1,700	1,653	0.25
4.850% due 15/03/2026	300	295	0.04
Hyundai Capital America			
0.875% due 14/06/2024	1,600	1,493	0.23
1.500% due 15/06/2026	500	434	0.07
Illumina, Inc.			
5.800% due 12/12/2025	1,500	1,512	0.23
IMCD NV			
2.125% due 31/03/2027	€ 2,700	2,550	0.39
Imperial Brands Finance PLC			
6.125% due 27/07/2027	$ 700	698	0.11
Infor, Inc.			
1.450% due 15/07/2023	300	293	0.04
InterContinental Hotels Group PLC			
1.625% due 08/10/2024	€ 800	818	0.12
International Flavors & Fragrances, Inc.			
1.800% due 25/09/2026	1,400	1,364	0.21
3.200% due 01/05/2023	$ 1,600	1,590	0.24
John Lewis PLC			
6.125% due 21/01/2025	£ 200	231	0.04
Komatsu Finance America, Inc.			
0.849% due 09/09/2023	$ 2,350	2,281	0.35
Kraft Heinz Foods Co.			
2.000% due 30/06/2023	€ 900	958	0.15
Lenovo Group Ltd.			
5.875% due 24/04/2025 (i)	$ 600	585	0.09
Marriott International, Inc.			
5.750% due 01/05/2025	74	75	0.01
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	800	736	0.11
Meta Platforms, Inc.			
3.500% due 15/08/2027	1,650	1,541	0.24
Mondelez International, Inc.			
2.125% due 17/03/2024	2,300	2,219	0.34
Newell Brands, Inc.			
4.450% due 01/04/2026	650	613	0.09
Nissan Motor Co. Ltd.			
1.940% due 15/09/2023	€ 2,000	2,106	0.32
3.043% due 15/09/2023	$ 2,400	2,352	0.36
NXP BV			
5.000% due 15/01/2033	400	379	0.06
ONEOK Partners LP			
5.000% due 15/09/2023	200	200	0.03
Open Text Corp.			
6.900% due 01/12/2027	3,200	3,204	0.49
Oracle Corp.			
1.650% due 25/03/2026 (h)	1,900	1,703	0.26
Pacific National Finance Pty. Ltd.			
6.000% due 07/04/2023	271	271	0.04
Penske Truck Leasing Co. LP			
4.125% due 01/08/2023	700	696	0.11
Philip Morris International, Inc.			
5.125% due 15/11/2024	2,500	2,505	0.38
Pinnacle Bidco PLC			
5.500% due 15/02/2025	€ 1,000	939	0.14
Qorvo, Inc.			
1.750% due 15/12/2024	$ 2,550	2,352	0.36
Renesas Electronics Corp.			
1.543% due 26/11/2024	4,100	3,762	0.57
Royalty Pharma PLC			
0.750% due 02/09/2023	1,100	1,066	0.16
Sabine Pass Liquefaction LLC			
5.000% due 15/03/2027	568	558	0.08
5.750% due 15/05/2024	2,500	2,502	0.38
Sands China Ltd.			
2.800% due 08/03/2027	3,200	2,745	0.42
5.625% due 08/08/2025	900	862	0.13
SEB S.A.			
1.375% due 16/06/2025	€ 500	$ 496	0.08
1.500% due 31/05/2024	200	204	0.03
Sherwin-Williams Co.			
4.250% due 08/08/2025	$ 1,600	1,574	0.24
Silfin NV			
2.875% due 11/04/2027	€ 800	726	0.11
Sixt SE			
1.750% due 09/12/2024	2,100	2,164	0.33
SK Hynix, Inc.			
1.000% due 19/01/2024	$ 1,300	1,236	0.19
SK Telecom Co. Ltd.			
3.750% due 16/04/2023	200	199	0.03
Sky Ltd.			
1.875% due 24/11/2023	€ 2,100	2,224	0.34
Skyworks Solutions, Inc.			
0.900% due 01/06/2023	$ 1,600	1,569	0.24
Societa per Azioni Esercizi Aeroportuali SEA SpA			
3.500% due 09/10/2025	€ 200	199	0.03
Southern Co.			
4.490% due 10/05/2023	$ 345	344	0.05
Spirit AeroSystems, Inc.			
7.500% due 15/04/2025	3,100	3,070	0.47
Stryker Corp.			
0.250% due 03/12/2024	€ 1,000	1,004	0.15
1.125% due 30/11/2023	2,500	2,621	0.40
Studio City Co. Ltd.			
7.000% due 15/02/2027	$ 2,800	2,623	0.40
Studio City Finance Ltd.			
6.000% due 15/07/2025	600	521	0.08
Sunny Optical Technology Group Co. Ltd.			
3.750% due 23/01/2023	2,300	2,298	0.35
Suntory Holdings Ltd.			
2.250% due 16/10/2024	1,100	1,032	0.16
Swedish Match AB			
0.875% due 23/09/2024	€ 500	505	0.08
Syngenta Finance NV			
3.375% due 16/04/2026	2,700	2,724	0.42
4.441% due 24/04/2023	$ 1,000	996	0.15
4.892% due 24/04/2025	400	388	0.06
T-Mobile USA, Inc.			
2.250% due 15/02/2026	1,100	1,003	0.15
3.500% due 15/04/2025	450	433	0.07
Take-Two Interactive Software, Inc.			
3.300% due 28/03/2024	900	879	0.13
Targa Resources Corp.			
5.200% due 01/07/2027	2,500	2,454	0.37
TD SYNNEX Corp.			
1.250% due 09/08/2024	2,000	1,859	0.28
1.750% due 09/08/2026	900	766	0.12
TenneT Holding BV			
3.875% due 28/10/2028	€ 600	644	0.10
Tesco Corporate Treasury Services PLC			
1.375% due 24/10/2023	250	263	0.04
Thermo Fisher Scientific Finance BV			
2.003% due 18/11/2023	3,700	3,943	0.60
Time Warner Cable Enterprises LLC			
8.375% due 15/03/2023	$ 500	503	0.08
Transurban Finance Co. Pty. Ltd.			
4.125% due 02/02/2026	1,900	1,828	0.28
Ubisoft Entertainment S.A.			
0.878% due 24/11/2027	€ 700	580	0.09
1.289% due 30/01/2023	1,800	1,917	0.29
United Airlines Pass-Through Trust			
4.300% due 15/02/2027	$ 543	506	0.08
United Airlines, Inc.			
4.375% due 15/04/2026	1,400	1,300	0.20
Vantage Towers AG			
0.000% due 31/03/2025 (c)	€ 1,300	1,330	0.20
Var Energi ASA			
7.500% due 15/01/2028	$ 1,700	1,735	0.26
VMware, Inc.			
0.600% due 15/08/2023	2,000	1,948	0.30
4.500% due 15/05/2025	1,600	1,570	0.24
Volkswagen Group of America Finance LLC			
4.350% due 08/06/2027	$ 800	$ 768	0.12
5.206% due 07/06/2024	3,000	2,986	0.46
Warnermedia Holdings, Inc.			
3.755% due 15/03/2027	1,200	1,082	0.17
Weir Group PLC			
2.200% due 13/05/2026	4,700	4,174	0.64
West Fraser Timber Co. Ltd.			
4.350% due 15/10/2024	200	195	0.03
Westinghouse Air Brake Technologies Corp.			
3.200% due 15/06/2025	562	530	0.08
Woodside Finance Ltd.			
3.650% due 05/03/2025	600	576	0.09
Worldline S.A.			
0.500% due 30/06/2023	€ 600	633	0.10
1.625% due 13/09/2024	100	103	0.02
Wynn Macau Ltd.			
4.875% due 01/10/2024	$ 2,100	1,986	0.30
Zimmer Biomet Holdings, Inc.			
3.550% due 01/04/2025	1,600	1,546	0.24
Zoetis, Inc.			
5.400% due 14/11/2025	1,700	1,736	0.26
		203,088	31.02
UTILITIES			
Atmos Energy Corp.			
0.625% due 09/03/2023	1,200	1,191	0.18
Avangrid, Inc.			
3.150% due 01/12/2024	500	478	0.07
Duke Energy Corp.			
4.300% due 15/03/2028	1,000	964	0.15
5.000% due 08/12/2025	3,800	3,796	0.58
East Ohio Gas Co.			
1.300% due 15/06/2025	1,800	1,633	0.25
EnBW International Finance BV			
3.625% due 22/11/2026	€ 2,000	2,139	0.33
Enel Finance America LLC			
7.100% due 14/10/2027	$ 200	207	0.03
Enel Finance International NV			
0.000% due 17/06/2024 (c)	€ 800	813	0.12
1.375% due 12/07/2026	$ 1,000	863	0.13
2.650% due 10/09/2024	2,500	2,394	0.37
4.250% due 15/06/2025	1,700	1,648	0.25
Evergy Missouri West, Inc.			
5.150% due 15/12/2027	2,000	1,996	0.31
Eversource Energy			
4.388% due 15/08/2023	700	697	0.11
Georgia Power Co.			
2.100% due 30/07/2023	200	197	0.03
India Green Energy Holdings			
5.375% due 29/04/2024	250	241	0.04
Ipalco Enterprises, Inc.			
3.700% due 01/09/2024	1,348	1,307	0.20
Jersey Central Power & Light Co.			
4.700% due 01/04/2024	1,083	1,068	0.16
Lorca Telecom Bondco S.A.			
4.000% due 18/09/2027	€ 600	576	0.09
Metropolitan Edison Co.			
3.500% due 15/03/2023	$ 3,650	3,638	0.56
Midwest Connector Capital Co. LLC			
3.900% due 01/04/2024	200	194	0.03
Mississippi Power Co.			
4.623% due 28/06/2024	3,090	3,029	0.46
NextEra Energy Capital Holdings, Inc.			
2.200% due 02/12/2026	AUD 2,500	1,512	0.23
4.465% due 03/11/2023	$ 2,900	2,889	0.44
5.342% due 21/03/2024	500	497	0.08
ONEOK, Inc.			
4.550% due 15/07/2028	1,600	1,513	0.23
7.500% due 01/09/2023	2,418	2,445	0.37
Pacific Gas & Electric Co.			
3.250% due 15/06/2023 ^	200	198	0.03
3.300% due 15/03/2027 ^	300	267	0.04
3.400% due 15/08/2024 ^	100	96	0.02
3.450% due 01/07/2025	100	95	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.500% due 15/06/2025 ^	$ 1,700	$ 1,606	0.25
3.750% due 15/02/2024 ^	200	196	0.03
3.850% due 15/11/2023 ^	200	197	0.03
4.250% due 01/08/2023	2,400	2,388	0.37
4.950% due 08/06/2025	2,000	1,971	0.30
Pennsylvania Electric Co.			
4.150% due 15/04/2025	1,950	1,875	0.29
Potomac Electric Power Co.			
3.600% due 15/03/2024	1,262	1,241	0.19
PPL Electric Utilities Corp.			
4.653% due 24/06/2024	148	146	0.02
San Diego Gas & Electric Co.			
2.500% due 15/05/2026	226	210	0.03
Sempra Energy			
3.300% due 01/04/2025	3,100	2,975	0.45
Southern California Edison Co.			
0.975% due 01/08/2024	800	749	0.11
4.200% due 01/06/2025	3,200	3,144	0.48
5.153% due 01/04/2024	557	553	0.08
5.850% due 01/11/2027	100	103	0.02
Southern Power Co.			
0.900% due 15/01/2026	3,000	2,644	0.40
Sprint LLC			
7.125% due 15/06/2024	125	128	0.02
7.875% due 15/09/2023	1,100	1,118	0.17
State Grid Overseas Investment BVI Ltd.			
0.797% due 05/08/2026	€ 500	467	0.07
Systems Energy Resources, Inc.			
2.140% due 09/12/2025	$ 1,150	1,053	0.16
Tampa Electric Co.			
3.875% due 12/07/2024	800	785	0.12
Trans-Allegheny Interstate Line Co.			
3.850% due 01/06/2025	1,305	1,261	0.19
Verizon Communications, Inc.			
5.113% due 20/03/2026	800	780	0.12
Vistra Operations Co. LLC			
3.550% due 15/07/2024	3,325	3,191	0.49
		67,362	10.29
Total Corporate Bonds & Notes		544,492	83.16

MUNICIPAL BONDS & NOTES

State Board of Administration Finance Corp., Florida Revenue Notes, Series 2020			
1.258% due 01/07/2025	1,200	1,102	0.17

U.S. GOVERNMENT AGENCIES

Ginnie Mae, TBA			
2.500% due 01/02/2053	2,700	2,343	0.36
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/02/2053	$ 17,440	$ 15,856	2.42
4.000% due 01/01/2053	24,800	23,267	3.55
		41,466	6.33

U.S. TREASURY OBLIGATIONS

U.S. Treasury Notes			
1.500% due 30/11/2024	800	757	0.12
2.250% due 31/03/2024 (i)	12,100	11,742	1.79
3.500% due 15/09/2025	6,700	6,567	1.00
4.000% due 15/12/2025	6,100	6,062	0.93
4.250% due 15/10/2025	20,900	20,887	3.19
4.375% due 31/10/2024 (i)(j)	23,100	23,036	3.52
		69,051	10.55

NON-AGENCY MORTGAGE-BACKED SECURITIES

GSR Mortgage Loan Trust			
3.767% due 25/09/2035	2	2	0.00
Morgan Stanley Mortgage Loan Trust			
4.023% due 25/11/2034	4	4	0.00
6.297% due 25/09/2034	293	291	0.05
WaMu Mortgage Pass-Through Certificates Trust			
3.298% due 25/01/2047	169	151	0.02
4.343% due 25/01/2033	4	4	0.00
		452	0.07

ASSET-BACKED SECURITIES

IXIS Real Estate Capital Trust			
5.019% due 25/02/2036	41	43	0.01
Morgan Stanley ABS Capital, Inc. Trust			
5.009% due 25/12/2035	345	334	0.05
OCP Euro CLO DAC			
0.000% due 20/01/2033 (a)	€ 1,000	1,062	0.16
		1,439	0.22

SOVEREIGN ISSUES

Canada Government International Bond			
1.500% due 01/09/2024	CAD 2,800	1,982	0.30
France Government International Bond			
0.000% due 25/03/2025 (c)	€ 9,000	9,024	1.38
Italy Buoni Poliennali Del Tesoro			
0.000% due 01/04/2026 (c)	2,700	2,560	0.39
South Africa Government International Bond			
10.500% due 21/12/2026	ZAR 139,500	8,668	1.33
Ukraine Government International Bond			
7.750% due 01/09/2024 ^	$ 100	25	0.00
		22,259	3.40

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
FINANCIALS			
Stearns Holdings LLC 'B' (b)	43,861	$ 0	0.00
WARRANTS			
Guaranteed Rate, Inc. - Exp. 31/12/2060	211	0	0.00
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Consolidated Edison Co. of New York, Inc.			
4.800% due 19/01/2023	$ 4,800	4,788	0.73
Duke Energy Corp.			
4.620% due 17/01/2023	800	798	0.12
Fiserv, Inc.			
4.730% due 17/01/2023	700	698	0.11
		6,284	0.96
SHORT-TERM NOTES			
HF Sinclair Corp.			
2.625% due 01/10/2023	1,300	1,273	0.19
Yango Justice International Ltd.			
5.300% due 11/01/2022 ^	200	9	0.00
		1,282	0.19
Total Short-Term Instruments		7,566	1.15
Total Transferable Securities		$ 691,422	105.60
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	57,648	574	0.09
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (e)	5,163	69	0.01
Total Investment Funds		$ 643	0.10

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	1.900%	30/12/2022	03/01/2023	$ 1,604	U.S. Treasury Notes 0.125% due 15/05/2023	$ (1,636)	$ 1,604	$ 1,604	0.24
Total Repurchase Agreements						**$ (1,636)**	**$ 1,604**	**$ 1,604**	**0.24**

(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
3-Month SOFR December Futures	Short	03/2024	222	$ 828	0.13
3-Month SOFR March Futures	Long	06/2023	50	(1)	0.00
Euro-Bobl March Futures	Long	03/2023	135	(614)	(0.10)
U.S. Treasury 5-Year Note March Futures	Long	03/2023	11	(16)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	66	160	0.02
				$ 357	0.05
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 357**	**0.05**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Newell Brands, Inc.	(1.000)%	20/06/2023	$ 1,000	$ 6	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
AT&T, Inc.	1.000%	20/06/2023	$ 1,500	$ 1	0.00
AT&T, Inc.	1.000	20/12/2024	1,300	(17)	(0.01)
AT&T, Inc.	1.000	20/12/2025	200	(3)	0.00
Barclays Bank PLC	1.000	20/12/2023	€ 500	1	0.00
Boeing Co.	1.000	20/06/2023	$ 100	0	0.00
Boeing Co.	1.000	20/12/2023	800	6	0.00
Boeing Co.	1.000	20/12/2024	1,500	35	0.01
Boeing Co.	1.000	20/12/2026	1,300	(12)	0.00
Boeing Co.	1.000	20/06/2027	1,200	50	0.01
General Electric Co.	1.000	20/06/2026	3,700	(28)	(0.01)
General Electric Co.	1.000	20/12/2026	400	(3)	0.00
General Motors Co.	5.000	20/12/2026	200	(16)	0.00
International Lease Finance Corp.	5.000	20/12/2023	900	(40)	(0.01)
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	300	(4)	0.00
Rolls-Royce PLC	1.000	20/12/2024	€ 2,200	(35)	(0.01)
Rolls-Royce PLC	1.000	20/12/2025	500	(16)	0.00
Ryder System, Inc.	1.000	20/12/2023	$ 1,100	(7)	0.00
Stellantis NV	5.000	20/06/2026	€ 1,100	(81)	(0.01)
Verizon Communications, Inc.	1.000	20/06/2027	$ 1,000	4	0.00
Verizon Communications, Inc.	1.000	20/12/2027	1,500	9	0.00
Vodafone Group PLC	1.000	20/06/2024	€ 1,200	(11)	0.00
				$ (167)	(0.03)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[2]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 38 5-Year Index	5.000%	20/12/2027	€ 500	$ 24	0.01
iTraxx Europe Main 37 5-Year Index	1.000	20/06/2027	6,000	24	0.00
				$ 48	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[4]	1-Day GBP-SONIO Compounded-OIS	2.250%	15/03/2028	£ 4,900	$ (173)	(0.03)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.399	18/06/2028	¥ 77,700	21	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	$ 9,400	(453)	(0.07)
Pay	1-Year BRL-CDI	11.665	04/01/2027	BRL 26,100	(129)	(0.02)
Pay	1-Year BRL-CDI	12.980	04/01/2027	31,000	64	0.01
Pay	1-Year BRL-CDI	13.026	02/01/2025	113,600	117	0.02
Pay	3-Month CAD-Bank Bill	2.000	14/11/2023	CAD 14,700	(283)	(0.04)
Pay	3-Month CAD-Bank Bill	2.050	16/11/2023	7,800	(150)	(0.02)
Pay	3-Month CAD-Bank Bill	2.070	22/11/2023	11,900	(228)	(0.04)
Pay	3-Month CAD-Bank Bill	2.250	15/06/2024	24,700	(258)	(0.04)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	1.270	04/11/2023	$ 108,700	$ (3,407)	(0.52)
Receive	3-Month ZAR-JIBAR	7.300	28/04/2027	ZAR 68,300	111	0.02
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	€ 1,700	(73)	(0.01)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	4,400	(449)	(0.07)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	3,200	(283)	(0.04)
Pay[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	16,000	(551)	(0.08)
Pay	6-Month HUF-BBR	1.250	19/09/2023	HUF 1,604,100	(246)	(0.04)
Pay	28-Day MXN-TIIE	6.015	03/06/2026	MXN 100,900	(181)	(0.03)
					$ (6,551)	(1.00)
Total Centrally Cleared Financial Derivative Instruments					**$ (6,664)**	**(1.02)**

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

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

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

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

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,000	$ (2)	$ 0	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	$ 100	$ (4)	$ 1	$ (3)	0.00
JPM	Hochtief AG	5.000	20/12/2025	€ 600	139	(78)	61	0.01
	Petrobras Global Finance BV	1.000	20/06/2023	$ 100	(10)	10	0	0.00
					$ 125	$ (67)	$ 58	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	01/2023	HUF 137,470	$ 304	$ 0	$ (62)	$ (62)	(0.01)
	02/2023	$ 825	CHF 781	23	0	23	0.00
	02/2023	682	NOK 6,773	6	0	6	0.00
BPS	01/2023	€ 264	$ 282	0	0	0	0.00
	02/2023	$ 43	IDR 683,475	1	0	1	0.00
	02/2023	ZAR 72,651	$ 4,047	0	(208)	(208)	(0.03)
	03/2023	$ 708	COP 3,503,969	5	0	5	0.00
	04/2023	3	CLP 2,942	0	0	0	0.00
BRC	01/2023	2,709	€ 2,589	56	0	56	0.01
	02/2023	428	CHF 402	8	0	8	0.00
CBK	01/2023	€ 223	$ 236	0	(2)	(2)	0.00
	01/2023	$ 592	BRL 3,108	0	(4)	(4)	0.00
	01/2023	4,554	€ 4,293	30	0	30	0.00
	02/2023	NOK 1,735	$ 177	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
GLM	01/2023	BRL 3,108	583	$ 0	$ (5)	$ (5)	0.00
	03/2023	MXN 6,440	313	0	(13)	(13)	0.00
	03/2023	$ 0	MXN 6	0	0	0	0.00
	04/2023	573	BRL 3,108	6	0	6	0.00
JPM	01/2023	£ 12,261	$ 14,806	54	0	54	0.01
	02/2023	$ 75	IDR 1,180,530	1	0	1	0.00
	03/2023	81	1,270,146	1	0	1	0.00
	03/2023	108	MXN 2,145	1	0	1	0.00
MBC	01/2023	CAD 2,993	$ 2,231	22	0	22	0.00
	01/2023	€ 152,181	159,508	0	(2,975)	(2,975)	(0.45)
	01/2023	£ 2,959	3,622	61	0	61	0.01
	02/2023	$ 115	IDR 1,821,534	2	0	2	0.00
	03/2023	49	770,927	1	0	1	0.00
MYI	01/2023	AUD 534	$ 359	0	(4)	(4)	0.00
	01/2023	€ 31	34	0	0	0	0.00
	01/2023	£ 5	6	0	0	0	0.00
	01/2023	$ 151	€ 142	1	0	1	0.00
	01/2023	20	£ 17	0	0	0	0.00
	03/2023	69	IDR 1,086,205	1	0	1	0.00
RBC	02/2023	1,035	NOK 10,327	15	0	15	0.00
	03/2023	MXN 3,228	$ 161	0	(2)	(2)	0.00
SCX	02/2023	$ 79	IDR 1,242,170	1	0	1	0.00
	03/2023	1,149	CLP 1,025,394	44	0	44	0.01
UAG	01/2023	463	ZAR 8,053	10	0	10	0.00
	01/2023	ZAR 72,801	$ 4,064	0	(209)	(209)	(0.03)
				$ 351	$ (3,484)	$ (3,133)	(0.48)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 100	€ 95	$ 1	$ 0	$ 1	0.00
BPS	01/2023	75	71	0	0	0	0.00
CBK	01/2023	€ 5,285	$ 5,619	0	(24)	(24)	0.00
	01/2023	$ 152,937	€ 147,368	4,410	0	4,410	0.67
MBC	01/2023	€ 612	$ 650	0	(3)	(3)	0.00
	01/2023	$ 162,783	€ 155,276	3,006	0	3,006	0.46
SCX	01/2023	153,202	147,189	3,954	0	3,954	0.60
				$ 11,371	$ (27)	$ 11,344	1.73

As at 31 December 2022, 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	01/2023	£ 51	$ 62	$ 0	$ 0	$ 0	0.00
BRC	01/2023	17	20	0	0	0	0.00
	01/2023	$ 6	£ 5	0	0	0	0.00
JPM	01/2023	8,958	7,418	0	(34)	(34)	(0.01)
MBC	01/2023	£ 6	$ 8	0	0	0	0.00
	01/2023	$ 9,038	£ 7,538	37	(6)	31	0.01
MYI	01/2023	£ 14	$ 17	1	0	1	0.00
	01/2023	$ 4	£ 3	0	0	0	0.00
TOR	01/2023	8,931	7,428	6	0	6	0.00
UAG	01/2023	£ 4	$ 5	0	0	0	0.00
				$ 44	$ (40)	$ 4	0.00

As at 31 December 2022, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	01/2023	$ 7,939	NOK 78,997	$ 82	$ 0	$ 82	0.02
CBK	01/2023	8,792	87,148	57	0	57	0.01
MBC	01/2023	NOK 41,771	$ 4,267	25	0	25	0.01
MYI	01/2023	53,174	5,327	0	(73)	(73)	(0.01)
	01/2023	$ 90	NOK 887	0	0	0	0.00
RYL	01/2023	2	23	0	0	0	0.00
SCX	01/2023	8,792	87,243	66	0	66	0.01
				$ 230	$ (73)	$ 157	0.04

Total OTC Financial Derivative Instruments	**$ 8,430**	**1.30**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	$ 9,100	$ (7,407)	(1.13)
2.500% due 01/01/2053	6,600	(5,590)	(0.85)
4.000% due 01/12/2053 (g)	1,100	(1,032)	(0.16)
Total Securities Sold Short		**$ (14,029)**	**(2.14)**
Total Investments		**$ 681,763**	**104.13**
Other Current Assets & Liabilities		**$ (27,014)**	**(4.13)**
Net Assets		**$ 654,749**	**100.00**

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

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

^ Security is in default.

(a) When-issued security.

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

(c) Zero coupon security.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities sold short as at 31 December 2022 are covered by long portfolio investments in transferable securities and money market instruments.

(h) Restricted Securities (31 December 2021: 0.69%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	2.014%	25/01/2026	18/01/2022	$ 2,000	$ 1,855	0.28
Citigroup, Inc.	3.290	17/03/2026	10/03/2022	3,200	3,044	0.47
Deutsche Bank AG	1.447	01/04/2025	30/03/2021	1,600	1,487	0.23
Deutsche Bank AG	2.129	24/11/2026	17/11/2020	500	442	0.07
Oracle Corp.	1.650	25/03/2026	22/03/2021	1,899	1,703	0.26
				$ 9,199	$ 8,531	1.31

(i) Securities with an aggregate fair value of $12,682 (31 December 2021: $Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

(j) Securities with an aggregate fair value of $1,396 (31 December 2021: $2,682) 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 2022.

Cash of $9,433 (31 December 2021: $9,961) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $426 (31 December 2021: $535) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 734,712	$ 30	$ 734,742
Investment Funds	78,479	0	0	78,479
Repurchase Agreements	0	892	0	892
Financial Derivative Instruments[3]	(188)	3,284	0	3,096
Securities Sold Short	0	(15,770)	0	(15,770)
Totals	**$ 78,291**	**$ 723,118**	**$ 30**	**$ 801,439**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.430%	27/12/2022	03/01/2023	$ (1,709)	$ (1,710)	(0.26)
	4.480	28/12/2022	04/01/2023	(704)	(705)	(0.11)
BRC	1.750	28/09/2022	TBD(1)	(606)	(607)	(0.09)
GRE	4.350	07/12/2022	05/01/2023	(9,725)	(9,754)	(1.49)
Total Reverse Repurchase Agreements					**$ (12,776)**	**(1.95)**

(1) Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions(1)	% of Net Assets
BPG	4.500%	29/12/2022	05/01/2023	$ (1,408)	$ (1,409)	(0.22)
Total Sale-Buyback Financing Transactions					**$ (1,409)**	**(0.22)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)
BOA	$ (35)	$ 0	$ (35)	$ (92)	$ 143	$ 51
BPS	(202)	140	(62)	181	0	181
BRC	146	(120)	26	400	(360)	40
CBK	4,468	(4,360)	108	13	0	13
DUB	N/A	N/A	N/A	10	0	10
FBF	N/A	N/A	N/A	5	0	5
GLM	(12)	16	4	(499)	392	(107)
HUS	N/A	N/A	N/A	(189)	0	(189)
JPM	84	0	84	123	(280)	(157)
MBC	170	(290)	(120)	N/A	N/A	N/A
MYC	N/A	N/A	N/A	(40)	(110)	(150)
MYI	(74)	0	(74)	474	(320)	154
RBC	13	0	13	1,627	(1,060)	567
SCX	4,065	(3,850)	215	1,238	(1,160)	78
TOR	6	(20)	(14)	1,806	(1,150)	656
UAG	(199)	270	71	262	0	262

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	73.17	59.93
Transferable securities dealt in on another regulated market	32.43	31.03
Other transferable securities	N/A	0.10
Investment funds	0.10	9.73
Repurchase agreements	0.24	0.11
Financial derivative instruments dealt in on a regulated market	0.05	(0.03)
Centrally cleared financial derivative instruments	(1.02)	(0.25)
OTC financial derivative instruments	1.30	0.66
Securities sold short	(2.14)	(1.95)
Reverse repurchase agreements	(1.95)	N/A
Sale-buyback financing transactions	(0.22)	(0.33)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	0.55	0.57
Corporate Bonds & Notes	83.16	68.84
Municipal Bonds & Notes	0.17	0.15
U.S. Government Agencies	6.33	2.61
U.S. Treasury Obligations	10.55	6.35
Non-Agency Mortgage-Backed Securities	0.07	0.09
Asset-Backed Securities	0.22	0.09
Sovereign Issues	3.40	2.11
Common Stocks	0.00	0.00
Warrants	0.00	0.00
Short-Term Instruments	1.15	10.25
Investment Funds	0.10	9.73
Repurchase Agreements	0.24	0.11
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.05	(0.03)
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	(0.03)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Interest Rate Swaps	(1.00)	(0.25)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	(0.01)
Interest Rate Swaptions	N/A	(0.05)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.01
Forward Foreign Currency Contracts	(0.48)	(0.24)
Hedged Forward Foreign Currency Contracts	1.77	0.95
Securities Sold Short	(2.14)	(1.95)
Other Current Assets & Liabilities	(4.13)	0.67
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
American Airlines, Inc.				
8.993% due 20/04/2028	$	900	$ 898	0.08
Caesars Resort Collection LLC				
7.134% due 23/12/2024		5,408	5,403	0.50
7.884% due 21/07/2025		861	859	0.08
Carnival Corp.				
5.648% due 30/06/2025	€	3,404	3,502	0.32
Clear Channel Outdoor Holdings, Inc.				
7.915% due 21/08/2026	$	676	617	0.06
Emerald TopCo, Inc.				
7.884% due 24/07/2026		73	67	0.01
Envision Healthcare Corp.				
TBD% due 29/04/2027 µ		123	120	0.01
TBD% due 29/04/2027		677	663	0.06
15.744% due 28/04/2028		1,592	1,303	0.12
iHeartCommunications, Inc.				
7.384% due 01/05/2026		6,300	5,794	0.54
7.634% due 01/05/2026		1,711	1,581	0.15
INEOS Finance PLC				
3.898% due 01/04/2024	€	7,059	7,521	0.69
Intelsat Jackson Holdings S.A.				
7.445% due 01/02/2029	$	858	830	0.08
Lealand Finance Co. BV				
7.384% due 28/06/2024		8	5	0.00
Lealand Finance Co. BV (5.384% Cash and 3.000% PIK)				
8.384% due 30/06/2025 (b)		24	13	0.00
Petco Health & Wellness Co., Inc.				
7.976% due 03/03/2028		3,767	3,662	0.34
PetSmart, Inc.				
8.130% due 11/02/2028		2,147	2,107	0.19
Poseidon BidCo S.A.S				
5.250% - 7.452% due 14/07/2028	€	4,000	3,678	0.34
PUG LLC				
7.884% due 12/02/2027	$	29	24	0.00
SkyMiles IP Ltd.				
7.993% due 20/10/2027		3,307	3,377	0.31
Sunshine Luxembourg SARL				
8.480% due 01/10/2026		1,720	1,651	0.15
Syniverse Holdings, Inc.				
11.580% due 13/05/2027		58	51	0.01
TransDigm, Inc.				
6.980% due 30/05/2025		5,419	5,370	0.50
6.980% due 09/12/2025		8,668	8,579	0.79
Uber Technologies, Inc.				
8.235% due 04/04/2025		8,431	8,436	0.78
United Airlines, Inc.				
8.108% due 21/04/2028		1,142	1,131	0.10
Westmoreland Coal Co. (15.000% PIK)				
15.000% due 15/03/2029 (b)		14	11	0.00
Windstream Services LLC				
10.673% due 21/09/2027		3	3	0.00
Wm Morrison Supermarkets PLC				
6.552% due 04/11/2027	€	1,536	1,447	0.13
6.552% due 31/07/2028		838	789	0.07
			69,492	6.41
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
ADLER Group S.A.				
2.250% due 27/04/2027		8,300	3,136	0.29
12.500% due 31/07/2025 (k)		6,024	6,386	0.59
Avolon Holdings Funding Ltd.				
2.528% due 18/11/2027	$	1,389	1,112	0.10
Banca Monte dei Paschi di Siena SpA				
1.875% due 09/01/2026	€	3,000	2,754	0.25
2.625% due 28/04/2025		1,980	1,918	0.18
8.000% due 22/01/2030		481	450	0.04
Banco de Credito del Peru S.A.				
4.650% due 17/09/2024	PEN	600	147	0.01
Barclays PLC				
6.125% due 15/12/2025 (g)(i)	$	1,080	987	0.09
7.250% due 15/03/2023 (g)(i)	£	1,800	$ 2,146	0.20
7.750% due 15/09/2023 (g)(i)	$	800	783	0.07
Bevco Lux SARL				
1.000% due 16/01/2030	€	4,400	3,539	0.33
BGC Partners, Inc.				
4.375% due 15/12/2025	$	1,200	1,126	0.10
Corsair International Ltd.				
5.473% due 28/01/2027	€	1,000	1,059	0.10
Credit Suisse Group AG				
4.194% due 01/04/2031	$	5,000	3,891	0.36
6.373% due 15/07/2026		2,400	2,255	0.21
6.442% due 11/08/2028		3,150	2,873	0.26
7.500% due 17/07/2023 (g)(i)		800	641	0.06
7.500% due 11/12/2023 (g)(i)		1,100	963	0.09
Cromwell Ereit Lux Finco SARL				
2.125% due 19/11/2025	€	167	144	0.01
Deutsche Bank AG				
3.547% due 18/09/2031	$	800	643	0.06
Doric Nimrod Air Alpha Pass-Through Trust				
5.250% due 30/05/2025		32	32	0.00
EPR Properties				
4.750% due 15/12/2026		8	7	0.00
4.950% due 15/04/2028		34	29	0.00
Erste Group Bank AG				
6.500% due 15/04/2024 (g)(i)	€	200	209	0.02
Ford Motor Credit Co. LLC				
2.700% due 10/08/2026	$	2,600	2,261	0.21
4.535% due 06/03/2025	£	1,801	2,064	0.19
GLP Capital LP				
4.000% due 15/01/2030	$	100	88	0.01
5.300% due 15/01/2029		3,888	3,686	0.34
5.750% due 01/06/2028		500	493	0.05
HSBC Holdings PLC				
2.848% due 04/06/2031		5,900	4,721	0.44
4.950% due 31/03/2030		1,320	1,262	0.12
Huarong Finance Co. Ltd.				
2.500% due 24/02/2023		1,600	1,588	0.15
3.875% due 13/11/2029		1,340	1,060	0.10
Intesa Sanpaolo SpA				
7.750% due 11/01/2027 (g)(i)	€	1,200	1,239	0.11
Lloyds Banking Group PLC				
4.947% due 27/06/2025 (g)(i)		200	205	0.02
MPT Operating Partnership LP				
3.692% due 05/06/2028	£	100	88	0.01
Nationwide Building Society				
4.302% due 08/03/2029	$	2,100	1,898	0.18
Navient Corp.				
5.500% due 25/01/2023		2,900	2,900	0.27
Omega Healthcare Investors, Inc.				
3.625% due 01/10/2029		62	51	0.00
OneMain Finance Corp.				
5.625% due 15/03/2023		2,794	2,788	0.26
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		587	586	0.05
Santander UK Group Holdings PLC				
6.750% due 24/06/2024 (g)(i)	£	4,169	4,832	0.45
SLM Student Loan Trust				
2.596% due 15/12/2033	€	3,416	3,480	0.32
UBS AG				
5.125% due 15/05/2024 (i)	$	5,770	5,707	0.53
UniCredit SpA				
7.830% due 04/12/2023		12,260	12,390	1.14
Unique Pub Finance Co. PLC				
7.395% due 28/03/2024	£	37	44	0.00
Uniti Group LP				
6.500% due 15/02/2029	$	1,875	1,246	0.11
7.875% due 15/02/2025		7,504	7,280	0.67
VICI Properties LP				
4.500% due 01/09/2026		2,000	1,885	0.17
4.500% due 15/01/2028		4,325	3,993	0.37
4.625% due 01/12/2029		4,900	4,467	0.41
			109,532	10.10
INDUSTRIALS				
Alaska Airlines Pass-Through Trust				
4.800% due 15/02/2029		2,192	2,091	0.19
Altice France S.A.				
8.125% due 01/02/2027	$	3,400	$ 3,104	0.29
American Airlines Pass-Through Trust				
3.375% due 01/11/2028		63	52	0.01
American Airlines, Inc.				
5.500% due 20/04/2026		6,948	6,694	0.62
Bombardier, Inc.				
7.500% due 15/03/2025		3,108	3,084	0.28
British Airways Pass-Through Trust				
4.250% due 15/05/2034		483	434	0.04
Broadcom, Inc.				
3.469% due 15/04/2034		4,217	3,377	0.31
Carvana Co.				
5.500% due 15/04/2027		120	48	0.00
10.250% due 01/05/2030		3,700	1,746	0.16
CDW LLC				
2.670% due 01/12/2026		6,460	5,747	0.53
Community Health Systems, Inc.				
5.625% due 15/03/2027		4,154	3,570	0.33
8.000% due 15/03/2026		742	677	0.06
CoStar Group, Inc.				
2.800% due 15/07/2030		1,300	1,065	0.10
DISH DBS Corp.				
5.250% due 01/12/2026		2,550	2,153	0.20
5.750% due 01/12/2028		2,520	2,016	0.19
Dufry One BV				
3.625% due 15/04/2026	CHF	7,394	7,036	0.65
Expedia Group, Inc.				
6.250% due 01/05/2025	$	1,095	1,105	0.10
Intelsat Jackson Holdings S.A.				
6.500% due 15/03/2030		3,297	2,956	0.27
JetBlue Pass-Through Trust				
4.000% due 15/05/2034		2,868	2,558	0.24
Market Bidco Finco PLC				
4.750% due 04/11/2027	€	2,100	1,808	0.17
Marriott International, Inc.				
4.625% due 15/06/2030	$	530	496	0.05
Melco Resorts Finance Ltd.				
5.625% due 17/07/2027		900	773	0.07
Mitchells & Butlers Finance PLC				
6.013% due 15/12/2030	£	37	42	0.00
Motorola Solutions, Inc.				
2.300% due 15/11/2030	$	4,383	3,437	0.32
Netflix, Inc.				
3.625% due 15/06/2030	€	100	99	0.01
Nissan Motor Co. Ltd.				
4.345% due 17/09/2027	$	2,800	2,543	0.24
4.810% due 17/09/2030		300	255	0.02
NMG Holding Co., Inc.				
7.125% due 01/04/2026		400	376	0.04
Noble Finance Co. (11.000% Cash or 15.000% PIK)				
11.000% due 15/02/2028 (b)		67	74	0.01
NPC Ukrenergo				
6.875% due 09/11/2028 ^		200	36	0.00
Petroleos de Venezuela S.A.				
6.000% due 16/05/2024 ^		220	11	0.00
Petroleos Mexicanos				
5.950% due 28/01/2031		4,300	3,264	0.30
6.700% due 16/02/2032		1,831	1,441	0.13
Prime Healthcare Services, Inc.				
7.250% due 01/11/2025		6,355	5,380	0.50
RegionalCare Hospital Partners Holdings, Inc.				
9.750% due 01/12/2026		4,100	3,308	0.31
Rolls-Royce PLC				
4.625% due 16/02/2026	€	2,900	3,010	0.28
5.750% due 15/10/2027	£	1,700	1,882	0.17
Royal Caribbean Cruises Ltd.				
11.500% due 01/06/2025	$	1,219	1,310	0.12
Sands China Ltd.				
2.800% due 08/03/2027		1,700	1,458	0.13
3.350% due 08/03/2029		400	327	0.03
4.300% due 08/01/2026		2,100	1,941	0.18
4.875% due 18/06/2030		200	176	0.02
5.625% due 08/08/2025		600	574	0.05
5.900% due 08/08/2028		1,700	1,594	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Studio City Finance Ltd.			
5.000% due 15/01/2029	$ 200	$ 148	0.01
Surgery Center Holdings, Inc.			
10.000% due 15/04/2027	2,493	2,541	0.23
Topaz Solar Farms LLC			
4.875% due 30/09/2039	38	33	0.00
5.750% due 30/09/2039	202	192	0.02
U.S. Renal Care, Inc.			
10.625% due 15/07/2027	40	9	0.00
Uber Technologies, Inc.			
7.500% due 15/05/2025	7,600	7,606	0.70
8.000% due 01/11/2026	2,585	2,599	0.24
United Airlines Pass-Through Trust			
3.100% due 07/01/2030	2,061	1,862	0.17
4.150% due 25/02/2033	541	480	0.04
5.875% due 15/04/2029	3,715	3,668	0.34
Valaris Ltd. (8.250% Cash or 12.000% PIK)			
8.250% due 30/04/2028 (b)	19	19	0.00
Venture Global Calcasieu Pass LLC			
3.875% due 15/08/2029	300	263	0.02
4.125% due 15/08/2031	300	256	0.02
Viking Cruises Ltd.			
13.000% due 15/05/2025	3,600	3,804	0.35
VOC Escrow Ltd.			
5.000% due 15/02/2028	2,600	2,240	0.21
Weir Group PLC			
2.200% due 13/05/2026	1,600	1,421	0.13
Western Midstream Operating LP			
5.041% due 13/01/2023	38	38	0.00
Windstream Escrow LLC			
7.750% due 15/08/2028	2,373	1,939	0.18
Wynn Las Vegas LLC			
5.500% due 01/03/2025	1,733	1,649	0.15
Wynn Macau Ltd.			
5.500% due 15/01/2026	1,000	919	0.09
5.625% due 26/08/2028	2,700	2,312	0.21
Wynn Resorts Finance LLC			
7.750% due 15/04/2025	4,404	4,387	0.41
		123,513	11.39

UTILITIES

Gazprom PJSC Via Gaz Finance PLC			
2.950% due 15/04/2025	€ 11,000	8,632	0.80
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	$ 3,785	3,238	0.30
2.950% due 01/03/2026 ^	1,797	1,649	0.15
3.150% due 01/01/2026	4,474	4,162	0.38
3.250% due 15/06/2023 ^	424	419	0.04
3.300% due 15/03/2027 ^	773	689	0.06
3.300% due 01/12/2027 ^	7,662	6,774	0.63
3.400% due 15/08/2024 ^	2,173	2,087	0.19
3.450% due 01/07/2025	1,869	1,771	0.16
3.500% due 15/06/2025 ^	1,437	1,357	0.13
3.750% due 15/02/2024 ^	1,490	1,460	0.14
3.750% due 01/07/2028	1,459	1,297	0.12
3.750% due 15/08/2042 ^	12	8	0.00
4.000% due 01/12/2046 ^	2	1	0.00
4.300% due 15/03/2045 ^	61	43	0.00
4.450% due 15/04/2042 ^	66	49	0.00
4.500% due 15/12/2041 ^	26	18	0.00
4.550% due 01/07/2030	4,717	4,287	0.40
4.600% due 15/06/2043 ^	10	8	0.00
4.750% due 15/02/2044 ^	39	30	0.00
4.950% due 08/06/2025	2,600	2,562	0.24
4.950% due 01/07/2050	1,381	1,076	0.10
Rio Oil Finance Trust			
8.200% due 06/04/2028	953	968	0.09
9.750% due 06/01/2027	573	596	0.06
Sprint LLC			
7.125% due 15/06/2024	6,710	6,856	0.63
		50,037	4.62
Total Corporate Bonds & Notes		283,082	26.11

CONVERTIBLE BONDS & NOTES

DISH Network Corp.			
2.375% due 15/03/2024	600	543	0.05

U.S. GOVERNMENT AGENCIES

Ginnie Mae, TBA			
2.500% due 01/02/2053	$ 1,400	$ 1,215	0.11
3.500% due 01/02/2053	5,000	4,598	0.42
4.000% due 01/01/2053	2,700	2,555	0.24
4.500% due 01/01/2053	10,900	10,576	0.97
Uniform Mortgage-Backed Security			
3.500% due 01/11/2047	94	88	0.01
4.000% due 01/03/2049	551	526	0.05
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/02/2053	41,600	35,272	3.25
3.000% due 01/02/2053	28,150	24,733	2.28
3.500% due 01/02/2053	94,350	85,783	7.91
4.000% due 01/01/2053	128,450	120,512	11.11
4.500% due 01/02/2053	21,800	20,987	1.94
5.000% due 01/02/2053	4,700	4,631	0.43
5.500% due 01/02/2053	12,800	12,829	1.18
6.000% due 01/01/2053	37,300	37,834	3.49
6.500% due 01/01/2053	200	205	0.02
		362,344	33.41

U.S. TREASURY OBLIGATIONS

U.S. Treasury Bonds			
2.875% due 15/05/2049	4,900	3,945	0.36
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/07/2024	10,228	9,899	0.91
0.125% due 15/10/2024	6,875	6,622	0.61
0.125% due 15/07/2030	3,045	2,728	0.25
0.125% due 15/01/2031	229	203	0.02
0.125% due 15/07/2031	222	197	0.02
0.250% due 15/07/2029	4,895	4,484	0.41
0.250% due 15/02/2050	1,275	861	0.08
0.375% due 15/07/2023	9,705	9,591	0.88
0.375% due 15/01/2027	218	206	0.02
0.375% due 15/07/2027	61	57	0.01
0.500% due 15/04/2024	9,204	8,951	0.83
0.625% due 15/01/2024	12,630	12,363	1.14
0.625% due 15/07/2032	9,025	8,274	0.76
0.750% due 15/07/2028	1,151	1,097	0.10
0.750% due 15/02/2042	396	331	0.03
0.750% due 15/02/2045	1,012	820	0.08
0.875% due 15/01/2029	2,332	2,223	0.21
0.875% due 15/02/2047	1,605	1,317	0.12
1.000% due 15/02/2046	629	535	0.05
1.000% due 15/02/2048	1,692	1,425	0.13
1.000% due 15/02/2049	3,327	2,785	0.26
1.375% due 15/02/2044	128	119	0.01
2.125% due 15/02/2040	276	292	0.03
2.125% due 15/02/2041	136	144	0.01
U.S. Treasury Notes			
2.375% due 31/03/2029	15,600	14,187	1.31
2.875% due 15/05/2032	4,500	4,149	0.38
		97,805	9.02

NON-AGENCY MORTGAGE-BACKED SECURITIES

20 Times Square Trust			
3.100% due 15/05/2035	3,800	3,671	0.34
225 Liberty Street Trust			
4.649% due 10/02/2036	1,023	833	0.08
280 Park Avenue Mortgage Trust			
5.317% due 15/09/2034	9,300	8,846	0.82
Ashford Hospitality Trust			
5.768% due 15/06/2035	100	96	0.01
6.168% due 15/06/2035	4,100	3,902	0.36
7.068% due 15/06/2035	100	95	0.01
Atrium Hotel Portfolio Trust			
5.748% due 15/06/2035	288	274	0.03
Bear Stearns ALT-A Trust			
3.587% due 25/09/2035 ^	2,184	915	0.08
BX Trust			
5.618% due 15/11/2032	665	647	0.06
5.768% due 15/11/2032	1,400	1,347	0.12
6.088% due 15/05/2035	1,080	1,039	0.10
Canada Square Funding PLC			
3.735% due 17/01/2059	£ 12,265	14,186	1.31
ChaseFlex Trust			
5.069% due 25/05/2037	$ 15	15	0.00
Chester B1 Issuer PLC			
4.485% due 17/01/2058	£ 2,000	$ 2,394	0.22
Chevy Chase Funding LLC Mortgage-Backed Certificates			
3.682% due 25/08/2035	$ 1,392	1,098	0.10
Citigroup Commercial Mortgage Trust			
3.518% due 10/05/2035	15,420	14,313	1.32
5.793% due 15/12/2036	2,500	2,392	0.22
Commercial Mortgage Trust			
5.418% due 15/09/2033	2,800	2,632	0.24
Countrywide Alternative Loan Trust			
3.840% due 25/08/2035	1,231	1,061	0.10
4.849% due 25/03/2036	42	42	0.00
4.889% due 25/12/2046	2,151	1,735	0.16
4.949% due 25/08/2035	401	342	0.03
6.250% due 25/04/2037	1,501	782	0.07
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.000% due 25/04/2036	2,381	688	0.06
Credit Suisse Mortgage Capital Trust			
6.218% due 15/07/2032	15,277	13,984	1.29
Finsbury Square PLC			
4.419% due 16/12/2069	£ 297	357	0.03
GS Mortgage Securities Corp. Trust			
6.418% due 15/07/2025	$ 12,240	11,804	1.09
GS Mortgage Securities Trust			
3.750% due 25/10/2057	4,423	4,247	0.39
HarborView Mortgage Loan Trust			
4.529% due 19/09/2037	1,703	1,463	0.13
Harbour Energy PLC			
3.844% due 28/01/2054	£ 4,659	5,516	0.51
3.944% due 28/01/2054	3,247	3,723	0.34
Hilton Orlando Trust			
5.868% due 15/12/2034	$ 7,500	7,228	0.67
HomeBanc Mortgage Trust			
5.199% due 25/10/2035	100	86	0.01
JPMorgan Chase Commercial Mortgage Securities Trust			
6.518% due 15/02/2035	3,050	2,856	0.26
Jupiter Mortgage PLC			
4.326% due 20/07/2060	£ 1,394	1,642	0.15
Kinbane DAC			
2.744% due 25/09/2062	€ 6,731	6,859	0.63
Lanebrook Mortgage Transaction PLC			
5.237% due 12/06/2057	£ 4,282	5,089	0.47
6.637% due 12/06/2057	1,000	1,181	0.11
Lehman XS Trust			
4.789% due 25/08/2046	$ 7,896	7,065	0.65
Morgan Stanley Capital Trust			
5.968% due 15/07/2035	7,056	6,820	0.63
6.268% due 15/07/2035	3,014	2,899	0.27
Natixis Commercial Mortgage Securities Trust			
3.790% due 15/11/2032	7,453	6,648	0.61
PHH Alternative Mortgage Trust			
6.000% due 25/02/2037	3,806	3,090	0.28
Precise Mortgage Funding PLC			
4.265% due 16/10/2056	£ 920	1,092	0.10
Residential Accredit Loans, Inc. Trust			
4.889% due 25/08/2037	$ 428	380	0.04
Residential Asset Securitization Trust			
6.609% due 25/02/2037	10,845	3,100	0.29
Residential Funding Mortgage Securities, Inc. Trust			
6.250% due 25/08/2036	1,143	957	0.09
RESIMAC Bastille Trust			
5.102% due 05/09/2057	70	70	0.01
RMAC PLC			
4.206% due 12/06/2046	£ 4,961	5,938	0.55
Stratton BTL Mortgage Funding PLC			
3.926% due 20/01/2054	3,000	3,384	0.31
Structured Adjustable Rate Mortgage Loan Trust			
3.944% due 25/09/2034	$ 199	187	0.02
Taurus FR DAC			
2.541% due 02/02/2031	€ 1,663	1,738	0.16
TBW Mortgage-Backed Trust			
5.965% due 25/07/2037	$ 115	37	0.00
Temple Quay PLC			
0.000% due 24/07/2085	£ 17,600	20,826	1.91

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tharaldson Hotel Portfolio Trust				
5.268% due 11/11/2034	$	227	$ 221	0.02
Thornburg Mortgage Securities Trust				
3.535% due 25/12/2042		83	78	0.01
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045	£	1,343	1,599	0.15
4.071% due 20/10/2051		3,293	3,938	0.36
4.190% due 20/02/2045		1,781	2,114	0.19
4.471% due 20/02/2054		4,658	5,581	0.51
Trinidad Mortgage Securities PLC				
3.900% due 24/01/2059		10	12	0.00
Trinity Square PLC				
5.629% due 15/07/2059		1,000	1,152	0.11
Twin Bridges PLC				
4.386% due 12/09/2050		1,507	1,809	0.17
Verus Securitization Trust				
1.977% due 25/03/2060	$	131	126	0.01
3.035% due 25/03/2060		100	92	0.01
3.889% due 25/03/2060		200	182	0.02
WaMu Mortgage Pass-Through Certificates Trust				
3.093% due 25/02/2037 ^		744	664	0.06
5.149% due 25/01/2045		85	82	0.01
			211,261	19.47
ASSET-BACKED SECURITIES				
ACE Securities Corp. Home Equity Loan Trust				
4.829% due 25/05/2037		8,392	1,449	0.13
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				
6.339% due 25/06/2034		1,784	1,683	0.16
Amortizing Residential Collateral Trust				
5.089% due 25/10/2031		193	185	0.02
Argent Securities, Inc. Asset-Backed Pass-Through Certificates				
5.154% due 25/10/2035		100	89	0.01
Asset-Backed Securities Corp. Home Equity Loan Trust				
2.801% due 25/07/2036		4,140	3,888	0.36
3.479% due 25/05/2036		6,449	5,836	0.54
Auto Abs Spanish Loans				
4.410% due 28/02/2032	€	3,300	3,383	0.31
Bayview Financial Asset Trust				
5.889% due 25/03/2037	$	460	457	0.04
Carrington Mortgage Loan Trust				
5.379% due 25/06/2035		3,829	3,692	0.34
College Avenue Student Loans LLC				
4.130% due 26/12/2047		22	21	0.00
5.589% due 26/12/2047		22	22	0.00
Countrywide Asset-Backed Certificates				
5.589% due 25/10/2035		1,089	1,065	0.10
Countrywide Asset-Backed Certificates Trust				
4.529% due 25/06/2047		1,963	1,799	0.17
4.599% due 25/05/2047 ^		6,541	5,789	0.53
Denali Capital CLO Ltd.				
5.129% due 15/04/2031		1,798	1,766	0.16
Fremont Home Loan Trust				
4.539% due 25/10/2036		1,287	544	0.05
GSAA Home Equity Trust				
4.769% due 25/03/2036		2,414	894	0.08
Harvest SBA Loan Trust				
6.266% due 25/08/2044		201	201	0.02
Home Equity Mortgage Loan Asset-Backed Trust				
4.549% due 25/07/2037		384	208	0.02
4.589% due 25/07/2037		5,145	2,787	0.26
HSI Asset Securitization Corp. Trust				
4.529% due 25/12/2036		9,085	7,640	0.70
4.579% due 25/01/2037		2,965	2,128	0.20
IXIS Real Estate Capital Trust				
4.849% due 25/01/2037		3,445	1,363	0.13
JPMorgan Mortgage Acquisition Trust				
4.649% due 25/06/2037		581	577	0.05
Lehman XS Trust				
4.909% due 25/05/2046 ^		1,473	1,287	0.12
6.500% due 25/06/2046		52	42	0.00
6.689% due 25/12/2037		1,344	1,320	0.12
Long Beach Mortgage Loan Trust				
4.669% due 25/06/2036	$	505	$ 473	0.04
4.989% due 25/01/2036		3,176	2,881	0.27
Man GLG Euro CLO DAC				
2.118% due 15/10/2030	€	2,912	3,034	0.28
Merrill Lynch Mortgage Investors Trust				
4.539% due 25/08/2037	$	326	304	0.03
4.669% due 25/05/2037		4,574	2,554	0.24
Morgan Stanley ABS Capital, Inc. Trust				
3.549% due 25/01/2035		1,330	1,112	0.10
4.589% due 25/05/2037		1,008	538	0.05
4.689% due 25/06/2036		1,899	1,654	0.15
5.304% due 25/03/2035		251	246	0.02
Oak Hill European Credit Partners DAC				
2.186% due 20/01/2032	€	2,754	2,869	0.26
Option One Mortgage Loan Trust				
4.639% due 25/03/2037	$	5,076	2,501	0.23
5.814% due 25/11/2034		881	852	0.08
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				
5.964% due 25/02/2035		9,677	9,278	0.86
Pretium Mortgage Credit Partners LLC				
2.487% due 25/07/2051		2,526	2,345	0.22
Residential Asset Mortgage Products Trust				
5.469% due 25/03/2035		2,000	1,891	0.17
SoFi Professional Loan Program LLC				
2.630% due 25/07/2040		370	363	0.03
Starwood Commercial Mortgage Trust				
5.520% due 15/07/2038		6,585	6,454	0.60
Structured Asset Investment Loan Trust				
5.109% due 25/01/2036		521	497	0.05
5.389% due 25/09/2034		1,298	1,249	0.12
Structured Asset Securities Corp. Mortgage Loan Trust				
4.619% due 25/05/2047		206	198	0.02
5.364% due 25/05/2035		2,900	2,815	0.26
Terwin Mortgage Trust				
5.769% due 25/03/2035		406	380	0.03
Wells Fargo Home Equity Asset-Backed Securities Trust				
6.114% due 25/11/2035		2,250	2,204	0.20
			96,807	8.93
SOVEREIGN ISSUES				
Argentina Government International Bond				
0.500% due 09/07/2030		2,796	708	0.06
1.000% due 09/07/2029		120	32	0.00
1.500% due 09/07/2035		1,732	415	0.04
3.500% due 09/07/2041		3,129	897	0.08
15.500% due 17/10/2026	ARS	1,188	1	0.00
Argentina Treasury Bond BONCER				
1.400% due 25/03/2023		241,160	732	0.07
Australia Government International Bond				
1.750% due 21/06/2051	AUD	2,500	982	0.09
Autonomous City of Buenos Aires				
72.479% due 29/03/2024 (a)	ARS	610	2	0.00
Japan Government International Bond				
0.100% due 01/03/2023	¥	511,000	3,874	0.36
Peru Government International Bond				
5.350% due 12/08/2040	PEN	1,041	205	0.02
5.400% due 12/08/2034		1	0	0.00
5.940% due 12/02/2029		4,493	1,082	0.10
6.150% due 12/08/2032		88	20	0.00
6.350% due 12/08/2028		1,097	274	0.03
6.950% due 12/08/2031		59	15	0.00
8.200% due 12/08/2026		2,424	666	0.06
Provincia de Buenos Aires				
72.913% due 12/04/2025 (a)	ARS	6,240	17	0.00
Romania Government International Bond				
2.000% due 14/04/2033	€	4,100	2,814	0.26
3.750% due 07/02/2034		2,400	1,918	0.18
Russia Government International Bond				
4.250% due 23/06/2027 ^	$	5,600	1,960	0.18
4.750% due 27/05/2026 ^		200	70	0.01
5.250% due 23/06/2047 ^		600	222	0.02
7.150% due 12/11/2025	RUB	19,414	82	0.01
7.950% due 07/10/2026	RUB	13,158	$ 56	0.01
South Africa Government International Bond				
10.500% due 21/12/2026	ZAR	204,800	12,725	1.17
Turkey Government International Bond				
4.250% due 13/03/2025	$	1,200	1,125	0.10
5.250% due 13/03/2030		1,000	807	0.07
5.750% due 11/05/2047		741	508	0.05
Venezuela Government International Bond				
8.250% due 13/10/2024 ^		2,000	175	0.02
9.000% due 07/05/2023 ^		1,600	140	0.01
			32,524	3.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
COMMUNICATION SERVICES			
Clear Channel Outdoor Holdings, Inc. (c)	173,174	182	0.02
iHeartMedia, Inc. 'A' (c)	41,444	254	0.02
iHeartMedia, Inc. 'B' (c)	32,182	177	0.02
		613	0.06
CONSUMER STAPLES			
Neiman Marcus Group Ltd. LLC (c)(k)	5,145	906	0.08
ENERGY			
Noble Corp. PLC (c)	15,286	576	0.05
FINANCIALS			
Intelsat Emergence S.A. (c)(k)	45,479	1,092	0.10
INDUSTRIALS			
Westmoreland Mining Holdings LLC (c)(k)	231	2	0.00
		3,189	0.29
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	9,740	69	0.01
WARRANTS			
Intelsat Emergence S.A. - Exp. 17/02/2027	661	2	0.00
Windstream Holdings II, LLC - Exp. 21/09/2055	361	7	0.00
		9	0.00
REAL ESTATE INVESTMENT TRUSTS			
CBL & Associates Properties, Inc.	174	4	0.00
Uniti Group, Inc.	284	2	0.00
		6	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS				
SHORT-TERM NOTES				
Federal Home Loan Bank 4.320% due 06/01/2023	$	6,300	6,300	0.58
JAPAN TREASURY BILLS				
(0.249)% due 11/01/2023 (d)(e)	¥	15,000	114	0.01
(0.242)% due 23/01/2023 (d)(e)		120,000	910	0.08
(0.204)% due 06/01/2023 (d)(e)		170,000	1,288	0.12
(0.185)% due 13/03/2023 (d)(e)		169,000	1,281	0.12
(0.182)% due 20/03/2023 (d)(e)		411,000	3,116	0.29
(0.171)% due 20/03/2023 (d)(e)		280,000	2,123	0.20

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
(0.170)% due 06/01/2023 (d)(e)	¥	190,000	$	1,440	0.13
(0.170)% due 16/01/2023 (d)(e)		330,000		2,501	0.23
(0.169)% due 11/01/2023 (d)(e)		270,000		2,046	0.19
(0.166)% due 13/03/2023 (d)(e)		581,000		4,405	0.41
(0.138)% due 06/03/2023 (d)(e)		1,863,000		14,124	1.30
(0.130)% due 20/02/2023 (d)(e)		2,220,000		16,829	1.55
				50,177	4.63
Total Short-Term Instruments				56,477	5.21
Total Transferable Securities			**$**	**1,213,608**	**111.91**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	10,663,073	$ 106,140	9.79
Total Investment Funds		**$ 106,140**	**9.79**

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	1.900%	30/12/2022	03/01/2023	$ 5,431	U.S. Treasury Bills 0.000% due 08/06/2023	$ (5,540)	$ 5,431	$ 5,432	0.50
MBC	4.320	30/12/2022	03/01/2023	93,400	U.S. Treasury Notes 2.000% due 30/04/2024	(96,407)	93,400	93,445	8.61
Total Repurchase Agreements						**$ (101,947)**	**$ 98,831**	**$ 98,877**	**9.11**

(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	42	$ 194	0.02
3-Month SOFR December Futures	Short	03/2025	22	60	0.01
3-Month SOFR December Futures	Short	03/2026	23	59	0.01
3-Month SOFR June Futures	Short	09/2024	29	99	0.01
3-Month SOFR June Futures	Short	09/2025	22	57	0.01
3-Month SOFR March Futures	Short	06/2024	35	140	0.01
3-Month SOFR March Futures	Short	06/2025	20	53	0.00
3-Month SOFR March Futures	Short	06/2026	21	53	0.00
3-Month SOFR September Futures	Short	12/2024	26	77	0.01
3-Month SOFR September Futures	Short	12/2025	17	44	0.00
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	27	22	0.00
Euro-Bund 10-Year Bond March Futures	Short	03/2023	76	695	0.06
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	27	(138)	(0.01)
U.S. Treasury 5-Year Note March Futures	Short	03/2023	81	4	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	1,287	776	0.07
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	26	(2)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	23	(4)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	82	(25)	0.00
				$ 2,164	0.20

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	50	$ (40)	$ (4)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	50	(47)	(152)	(0.01)
				$ (87)	$ (156)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 2,008**	**0.19**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Finance BV	1.000%	20/12/2025	€ 7,600	$ 135	0.01
Airbus Finance BV	1.000	20/06/2026	3,100	(70)	(0.01)
Airbus Finance BV	1.000	20/06/2028	200	(6)	0.00
AT&T, Inc.	1.000	20/06/2023	$ 400	0	0.00
AT&T, Inc.	1.000	20/06/2025	700	19	0.00
AT&T, Inc.	1.000	20/12/2025	2,500	(30)	0.00
AT&T, Inc.	1.000	20/06/2026	4,700	(69)	(0.01)
Boeing Co.	1.000	20/06/2023	2,900	(4)	0.00
Boeing Co.	1.000	20/12/2023	1,000	8	0.00
Boeing Co.	1.000	20/12/2026	2,500	(9)	0.00
Bombardier, Inc.	5.000	20/06/2024	200	15	0.00
Bombardier, Inc.	5.000	20/06/2025	100	12	0.00
Devon Energy Corp.	1.000	20/12/2026	1,500	8	0.00
Ford Motor Co.	5.000	20/12/2024	2,600	(126)	(0.01)
Ford Motor Credit Co. LLC	5.000	20/06/2025	100	1	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2026	100	2	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	200	3	0.00
General Electric Co.	1.000	20/12/2023	400	31	0.01
General Electric Co.	1.000	20/06/2026	6,500	(11)	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 2,600	157	0.02
Rolls-Royce PLC	1.000	20/12/2026	800	(28)	0.00
Rolls-Royce PLC	1.000	20/06/2027	1,300	(8)	0.00
Verizon Communications, Inc.	1.000	20/06/2026	$ 3,000	(65)	(0.01)
Verizon Communications, Inc.	1.000	20/12/2026	400	(10)	0.00
Verizon Communications, Inc.	1.000	20/06/2027	2,400	(6)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	2,100	14	0.00
				$ (37)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-31 5-Year Index	1.000%	20/06/2024	$ 688	$ 23	0.00
CDX.EM-32 5-Year Index	1.000	20/12/2024	510	19	0.00
CDX.EM-34 5-Year Index	1.000	20/12/2025	1,196	(11)	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	13,708	58	0.01
CDX.EM-38 5-Year Index	1.000	20/12/2027	3,500	90	0.01
CDX.HY-36 5-Year Index	5.000	20/06/2026	5,841	(347)	(0.04)
CDX.HY-37 5-Year Index	5.000	20/12/2026	2,277	(55)	(0.01)
CDX.HY-39 5-Year Index	5.000	20/12/2027	900	45	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	2,500	21	0.00
iTraxx Asia Ex-Japan 38 5-Year Index	1.000	20/12/2027	3,300	55	0.01
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 500	24	0.00
iTraxx Europe Main 37 5-Year Index	1.000	20/06/2027	18,000	69	0.01
iTraxx Europe Main 38 5-Year Index	1.000	20/12/2027	3,800	59	0.01
				$ 50	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	1.060%	21/02/2052	£ 300	$ (154)	(0.01)
Pay	1-Day GBP-SONIO Compounded-OIS	1.096	14/02/2052	600	(302)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	1.101	21/02/2052	300	(151)	(0.01)
Pay	1-Day GBP-SONIO Compounded-OIS	1.175	28/02/2052	600	(291)	(0.03)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	2,300	20	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	¥ 8,473,000	2,242	0.21
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	550,000	(58)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	2,140,000	665	0.06
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	1,140,000	725	0.07
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	27/04/2042	140,000	93	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 3,600	302	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	4,070	419	0.04
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	22,690	(2,569)	(0.24)
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.600	16/01/2026	17,200	410	0.04
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.650	08/02/2032	1,700	(247)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.730	24/02/2032	1,600	(224)	(0.02)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2025	38,000	1,363	0.13
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	3,538	184	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	1,608	84	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2052	28,100	4,274	0.39
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.765	16/03/2032	600	(83)	(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-Secured Overnight Financing Rate Compounded-OIS	1.783%	22/04/2027	$ 2,100	$ (169)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.788	03/05/2027	2,300	(187)	(0.02)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2027	2,100	15	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2029	11,170	(5)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2032	10,680	106	0.01
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.250	17/06/2027	5,600	(348)	(0.03)
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.300	17/01/2026	12,300	291	0.03
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.350	17/01/2025	21,900	322	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.385	08/06/2032	1,400	119	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.436	08/06/2032	6,800	554	0.05
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	20/12/2024	43,700	654	0.06
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	04/10/2027	5,430	326	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.451	08/06/2032	8,700	699	0.07
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.605	28/06/2027	3,900	(177)	(0.02)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.900	04/10/2027	15,500	(500)	(0.05)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	07/09/2027	1,400	(38)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	1,400	(42)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	06/09/2032	2,000	(69)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	1,400	(37)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.350	14/12/2032	500	11	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.610	12/12/2032	1,100	1	0.00
Pay	1-Year BRL-CDI	5.830	02/01/2023	BRL 5,100	(17)	0.00
Pay	1-Year BRL-CDI	5.836	02/01/2023	4,600	(15)	0.00
Pay	1-Year BRL-CDI	5.855	02/01/2023	1,500	(5)	0.00
Pay	1-Year BRL-CDI	11.140	02/01/2025	100	(1)	0.00
Pay	1-Year BRL-CDI	11.160	02/01/2025	100	(1)	0.00
Pay	1-Year BRL-CDI	11.220	04/01/2027	200	(1)	0.00
Pay	1-Year BRL-CDI	11.245	04/01/2027	100	(1)	0.00
Pay	1-Year BRL-CDI	11.260	04/01/2027	100	(1)	0.00
Pay	1-Year BRL-CDI	11.350	02/01/2025	100	(1)	0.00
Pay	1-Year BRL-CDI	11.715	04/01/2027	200	(1)	0.00
Pay	1-Year BRL-CDI	11.870	04/01/2027	500	(2)	0.00
Pay	1-Year BRL-CDI	12.000	02/01/2025	300	(1)	0.00
Pay	1-Year BRL-CDI	12.015	04/01/2027	57,400	(174)	(0.02)
Pay	1-Year BRL-CDI	12.080	02/01/2025	500	(1)	0.00
Pay	1-Year BRL-CDI	12.140	02/01/2025	300	(1)	0.00
Pay	1-Year BRL-CDI	12.145	02/01/2025	300	(1)	0.00
Pay	1-Year BRL-CDI	12.160	02/01/2025	500	(1)	0.00
Receive	1-Year BRL-CDI	12.670	02/01/2023	400	0	0.00
Receive	1-Year BRL-CDI	12.690	02/01/2023	300	0	0.00
Receive	1-Year BRL-CDI	12.740	02/01/2023	700	0	0.00
Receive	1-Year BRL-CDI	12.750	02/01/2023	300	0	0.00
Receive	1-Year BRL-CDI	12.760	02/01/2023	800	0	0.00
Receive	1-Year BRL-CDI	12.900	02/01/2023	1,500	0	0.00
Receive	1-Year BRL-CDI	12.930	02/01/2023	200	0	0.00
Receive	1-Year BRL-CDI	12.939	02/01/2023	800	0	0.00
Receive	1-Year BRL-CDI	12.946	02/01/2023	2,000	0	0.00
Receive	1-Year BRL-CDI	12.960	02/01/2023	1,500	0	0.00
Receive	1-Year BRL-CDI	12.970	02/01/2023	2,600	1	0.00
Receive	3-Month USD-LIBOR	0.500	16/06/2026	$ 88,900	8,743	0.81
Pay	3-Month USD-LIBOR	0.500	16/06/2028	10,869	(1,315)	(0.12)
Pay	3-Month USD-LIBOR	0.750	16/06/2031	76,933	(10,170)	(0.94)
Receive	3-Month USD-LIBOR	0.928	06/05/2026	2,200	241	0.02
Receive	3-Month USD-LIBOR	0.940	08/06/2026	2,900	310	0.03
Receive	3-Month USD-LIBOR	1.000	16/12/2030	20,713	4,651	0.43
Receive	3-Month USD-LIBOR	1.030	17/06/2026	3,600	373	0.04
Receive	3-Month USD-LIBOR	1.235	12/05/2028	1,100	153	0.01
Receive	3-Month USD-LIBOR	1.250	17/06/2030	4,400	533	0.05
Receive	3-Month USD-LIBOR	1.250	16/12/2050	12,600	3,991	0.37
Receive	3-Month USD-LIBOR	1.250	16/06/2051	8,700	2,196	0.20
Pay	3-Month USD-LIBOR	1.270	04/11/2023	283,500	(8,903)	(0.82)
Pay	3-Month USD-LIBOR	1.317	16/12/2050	400	(152)	(0.01)
Receive	3-Month USD-LIBOR	1.360	15/02/2027	6,700	701	0.07
Receive	3-Month USD-LIBOR	1.360	20/07/2031	1,400	260	0.02
Receive	3-Month USD-LIBOR	1.370	19/07/2031	900	167	0.02
Pay	3-Month USD-LIBOR	1.380	04/01/2027	3,600	(364)	(0.03)
Pay	3-Month USD-LIBOR	1.418	20/01/2027	1,300	(131)	(0.01)
Pay	3-Month USD-LIBOR	1.425	18/01/2027	2,500	(249)	(0.02)
Pay	3-Month USD-LIBOR	1.438	22/01/2051	9,000	(3,300)	(0.30)
Receive	3-Month USD-LIBOR	1.450	17/02/2027	6,300	636	0.06
Receive	3-Month USD-LIBOR	1.450	16/07/2031	2,000	361	0.03
Pay	3-Month USD-LIBOR	1.500	15/12/2028	7,919	(1,211)	(0.11)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	1,200	140	0.01
Pay	3-Month USD-LIBOR	1.500	05/10/2031	1,500	(266)	(0.02)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	7,700	3,910	0.36
Pay	3-Month USD-LIBOR	1.518	20/01/2029	800	(103)	(0.01)
Pay	3-Month USD-LIBOR	1.535	15/10/2031	1,500	(263)	(0.02)
Pay	3-Month USD-LIBOR	1.535	22/10/2031	1,000	(175)	(0.02)
Pay	3-Month USD-LIBOR	1.545	26/10/2031	1,000	(174)	(0.02)
Pay	3-Month USD-LIBOR	1.570	12/01/2027	1,400	(131)	(0.01)
Pay	3-Month USD-LIBOR	1.580	16/02/2027	2,800	(260)	(0.02)
Pay	3-Month USD-LIBOR	1.580	13/01/2051	9,300	(3,227)	(0.30)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	1.600%	15/02/2027	$ 26,800	$ (2,449)	(0.23)
Receive	3-Month USD-LIBOR	1.625	06/01/2030	300	47	0.00
Pay	3-Month USD-LIBOR	1.630	26/01/2029	1,300	(159)	(0.01)
Pay	3-Month USD-LIBOR	1.655	24/01/2032	1,300	(215)	(0.02)
Pay[3]	3-Month USD-LIBOR	1.700	06/03/2024	6,400	(204)	(0.02)
Pay	3-Month USD-LIBOR	1.700	17/02/2027	25,000	(2,171)	(0.20)
Pay	3-Month USD-LIBOR	1.735	12/01/2032	1,100	(174)	(0.02)
Receive	3-Month USD-LIBOR	1.750	15/01/2030	4,600	662	0.06
Pay	3-Month USD-LIBOR	1.768	02/02/2032	1,000	(155)	(0.01)
Receive	3-Month USD-LIBOR	1.785	12/08/2051	1,100	362	0.03
Pay	3-Month USD-LIBOR	1.815	24/01/2052	300	(91)	(0.01)
Pay	3-Month USD-LIBOR	1.867	26/01/2052	300	(88)	(0.01)
Receive	3-Month USD-LIBOR	1.910	17/10/2049	400	126	0.01
Receive	3-Month USD-LIBOR	1.988	09/02/2032	1,100	148	0.01
Receive	3-Month USD-LIBOR	2.000	10/12/2029	21,000	2,700	0.25
Receive	3-Month USD-LIBOR	2.000	12/02/2030	2,500	334	0.03
Receive	3-Month USD-LIBOR	2.000	10/03/2030	1,200	139	0.01
Receive	3-Month USD-LIBOR	2.008	09/02/2032	1,900	257	0.02
Receive	3-Month USD-LIBOR	2.250	12/03/2050	15,700	3,596	0.34
Receive	3-Month USD-LIBOR	2.543	05/02/2024	1,000	24	0.00
Receive	3-Month USD-LIBOR	2.550	05/02/2024	1,000	24	0.00
Receive	3-Month USD-LIBOR	2.559	05/02/2024	1,000	23	0.00
Receive	3-Month USD-LIBOR	2.571	05/02/2024	500	12	0.00
Receive	3-Month USD-LIBOR	2.580	05/02/2024	1,500	35	0.00
Receive	3-Month USD-LIBOR	2.605	05/02/2024	1,500	34	0.00
Receive	3-Month USD-LIBOR	2.607	05/02/2024	500	11	0.00
Receive	3-Month USD-LIBOR	2.750	19/12/2023	19,100	258	0.02
Receive	3-Month USD-LIBOR	3.000	19/06/2024	24,000	1,436	0.13
Receive	3-Month USD-LIBOR	3.000	19/06/2026	12,700	983	0.09
Pay	3-Month ZAR-JIBAR	4.848	11/01/2026	ZAR 16,900	(81)	(0.01)
Receive	3-Month ZAR-JIBAR	7.710	23/11/2025	6,600	1	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	AUD 12,400	(651)	(0.06)
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,500	1,057	0.10
Receive	6-Month EUR-EURIBOR	0.294	30/06/2026	100	13	0.00
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	200	22	0.00
Receive	6-Month EUR-EURIBOR	0.363	30/06/2025	300	29	0.00
Receive	6-Month EUR-EURIBOR	0.395	30/12/2024	200	16	0.00
Receive	6-Month EUR-EURIBOR	0.425	28/06/2024	300	18	0.00
Receive	6-Month EUR-EURIBOR	0.453	29/12/2023	400	16	0.00
Receive	6-Month EUR-EURIBOR	0.500	17/06/2050	600	274	0.03
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	2,400	(103)	(0.01)
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	14,200	(1,449)	(0.13)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	4,800	(482)	(0.04)
Receive[3]	6-Month EUR-EURIBOR	0.830	09/12/2052	16,100	475	0.04
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	9,800	(867)	(0.08)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	4,700	(415)	(0.04)
Pay	6-Month EUR-EURIBOR	1.750	21/09/2027	3,500	(232)	(0.02)
Receive[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	12,100	276	0.03
Pay	6-Month EUR-EURIBOR	2.000	21/09/2032	8,900	(1,058)	(0.10)
Pay	28-Day MXN-TIIE	4.470	27/02/2023	MXN 46,600	(35)	0.00
Pay	28-Day MXN-TIIE	4.500	03/03/2023	297,900	(221)	(0.02)
Pay	28-Day MXN-TIIE	4.520	27/02/2023	93,200	(69)	(0.01)
Pay	28-Day MXN-TIIE	4.550	27/02/2023	394,100	(299)	(0.03)
Pay	28-Day MXN-TIIE	4.560	27/02/2023	45,700	(34)	0.00
Pay	28-Day MXN-TIIE	4.565	27/02/2023	46,600	(34)	0.00
Receive	28-Day MXN-TIIE	8.320	30/03/2023	924,260	361	0.03
Pay	UKRPI	4.000	15/09/2031	£ 900	(129)	(0.01)
Pay	UKRPI	4.020	15/10/2031	1,200	(163)	(0.01)
Pay	UKRPI	4.055	15/09/2031	800	(113)	(0.01)
Pay	UKRPI	4.066	15/09/2031	1,700	(209)	(0.02)
Pay	UKRPI	4.140	15/10/2031	2,300	(278)	(0.03)
					$ 6,117	0.57
Total Centrally Cleared Financial Derivative Instruments					**$ 6,130**	**0.57**

(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.

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 SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.110%	26/07/2032	1,100	$ 178	$ 142	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.110	26/07/2032	1,600	259	330	0.03
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.053	20/07/2023	15,900	96	6	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.053	20/07/2023	15,900	96	235	0.02
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.620	22/07/2024	15,900	119	56	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.620	22/07/2024	15,900	119	178	0.02
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.590	19/07/2024	11,300	156	83	0.01
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.590	19/07/2024	11,300	155	232	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.400	20/07/2027	1,200	158	116	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.400	20/07/2027	1,400	185	256	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.170	19/07/2032	1,200	190	158	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.170	19/07/2032	1,400	222	280	0.03
							$ 1,933	$ 2,072	0.19

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	2,800	$ (5)	$ (1)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	6,000	$ (19)	$ (4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	6,000	(19)	(45)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	1,900	(8)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	1,900	(8)	(23)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	1,800	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	1,800	(6)	(28)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	9,600	(17)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	9,600	(17)	(136)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	4,200	(15)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	4,200	(15)	(25)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	1,900	(5)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	1,900	(5)	(10)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	1,900	(8)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	1,900	(8)	(23)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	6,000	(18)	(1)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	6,000	(18)	(20)	0.00
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.690	02/04/2024	2,100	(16)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.690	02/04/2024	2,100	(16)	(26)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	3,900	(14)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	3,900	(14)	(23)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	4,800	(29)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	4,800	(29)	(66)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.790	08/04/2024	3,300	(25)	(11)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.790	08/04/2024	3,300	(25)	(39)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.765	25/07/2023	6,900	(43)	(3)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.765	25/07/2023	6,900	(43)	(121)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.468	25/07/2023	1,500	(36)	(6)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.468	25/07/2023	1,500	(36)	(79)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	4,800	(30)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	4,800	(30)	(66)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	3,900	(25)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	3,900	(25)	(50)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	3,900	(27)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	3,900	(27)	(46)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	3,900	(27)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	3,900	(27)	(44)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	3,900	(27)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	3,900	(27)	(43)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	3,900	(27)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	3,900	(27)	(51)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	3,800	(26)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	3,800	(26)	(53)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	3,800	(28)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	3,800	(28)	(45)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	3,700	(25)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	3,700	(25)	(49)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	7,200	(26)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	7,200	(26)	(51)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	7,200	(25)	(4)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650%	20/11/2023	7,200	$ (25)	$ (56)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	6,100	(19)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	6,100	(19)	(42)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	12,300	(96)	(37)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	12,300	(96)	(154)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	4,100	(31)	(13)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	4,100	(31)	(50)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	9,900	(18)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	9,900	(18)	(153)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	13,200	(25)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	13,200	(25)	(205)	(0.02)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	24/04/2023	9,900	(11)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	24/04/2023	9,900	(28)	(140)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	9,200	(16)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	9,200	(16)	(130)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	8,600	(15)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	8,600	(15)	(137)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	4,900	(108)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	4,900	(108)	(309)	(0.03)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	4,400	(55)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	4,400	(60)	(144)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	5,500	(14)	(3)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	5,500	(14)	(33)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.050	19/07/2023	6,900	(41)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	19/07/2023	6,900	(41)	(104)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.052	20/07/2023	6,900	(42)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.052	20/07/2023	6,900	(42)	(103)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.700	19/07/2023	1,500	(35)	(9)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.700	19/07/2023	1,500	(35)	(66)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.675	20/07/2023	1,500	(35)	(8)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.675	20/07/2023	1,500	(35)	(67)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	4,400	(30)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	4,400	(30)	(60)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.550	19/07/2023	400	(29)	(9)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.550	19/07/2023	400	(29)	(53)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.537	20/07/2023	400	(29)	(9)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.537	20/07/2023	400	(29)	(54)	(0.01)
							$ (2,420)	$ (3,447)	(0.32)

(1) Notional Amount represents the number of contracts.

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount[2]	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor[1]	1-Year USD-LIBOR	0.030%	24/07/2024	15,900	$ (119)	$ (248)	(0.02)
	Put - OTC 1-Year Interest Rate Floor[1]	1-Year USD-LIBOR	0.030	24/07/2024	15,900	(119)	(22)	0.00
	Call - OTC 1-Year Interest Rate Floor[1]	1-Year USD-LIBOR	0.026	23/07/2025	15,900	(139)	(197)	(0.02)
	Put - OTC 1-Year Interest Rate Floor[1]	1-Year USD-LIBOR	0.026	23/07/2025	15,900	(139)	(76)	(0.01)
	Call - OTC 2-Year Interest Rate Floor[1]	2-Year USD-LIBOR	0.026	23/07/2026	11,300	(200)	(279)	(0.02)
	Put - OTC 2-Year Interest Rate Floor[1]	2-Year USD-LIBOR	0.026	23/07/2026	11,300	(200)	(128)	(0.01)
						$ (916)	$ (950)	(0.08)

(1) 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.

(2) Notional Amount represents the number of contracts.

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	$ 99.813	06/02/2023	500	$ (3)	$ (3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	400	(3)	(3)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	500	(3)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	400	(2)	(1)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	97.578	06/03/2023	600	(5)	(5)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	99.578	06/03/2023	600	(4)	(4)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	3,300	(10)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	102.250	05/01/2023	2,200	(6)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	3,600	(26)	(22)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	1,100	(8)	(8)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	3,600	(21)	(8)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	1,100	(7)	(2)	0.00
					$ (98)	$ (57)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2023	$ 100	$ (6)	$ 6	$ 0	0.00
	Turkey Government International Bond	1.000	20/12/2024	100	(12)	6	(6)	0.00
BPS	Colombia Government International Bond	1.000	20/12/2027	500	(45)	9	(36)	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)	(1)	(42)	(0.01)
	Turkey Government International Bond	1.000	20/12/2023	200	(13)	8	(5)	0.00
	Turkey Government International Bond	1.000	20/12/2024	640	(82)	45	(37)	0.00
CBK	Colombia Government International Bond	1.000	20/06/2027	400	(14)	(10)	(24)	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)	0	(4)	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	500	(18)	(12)	(30)	0.00
	Colombia Government International Bond	1.000	20/12/2027	300	(27)	5	(22)	0.00
	South Africa Government International Bond	1.000	20/12/2025	200	(11)	7	(4)	0.00
	Turkey Government International Bond	1.000	20/12/2024	700	(79)	37	(42)	(0.01)
HUS	Brazil Government International Bond	1.000	20/12/2023	300	(10)	11	1	0.00
	Brazil Government International Bond	1.000	20/06/2024	600	(18)	18	0	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	700	(27)	(15)	(42)	0.00
	Colombia Government International Bond	1.000	20/12/2027	800	(71)	13	(58)	(0.01)
	Mexico Government International Bond	1.000	20/12/2024	300	(2)	3	1	0.00
	Mexico Government International Bond	1.000	20/12/2025	200	(3)	4	1	0.00
	South Africa Government International Bond	1.000	20/12/2026	1,400	(62)	8	(54)	(0.01)
	Turkey Government International Bond	1.000	20/06/2024	100	(16)	12	(4)	0.00
					$ (565)	$ 160	$ (405)	(0.04)

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	$ (876)	$ (784)	(0.07)
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	15,300	(74)	(48)	(122)	(0.01)
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	25,375	(78)	21	(57)	(0.01)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	25,375	(193)	73	(120)	(0.01)
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	300	(2)	0	(2)	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	25,500	86	(407)	(321)	(0.03)
					$ (169)	$ (1,237)	$ (1,406)	(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.

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
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	1.058%	$ 100	20/06/2023	$ (1)	$ (1)	$ (2)	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	01/2023	¥ 120,000	$ 877	$ 0	$ (35)	$ (35)	0.00
BOA	01/2023	15,000	109	0	(4)	(4)	0.00
	01/2023	$ 177	KRW 231,056	7	0	7	0.00
	01/2023	ZAR 4,838	$ 273	0	(12)	(12)	0.00
	02/2023	CHF 4,534	4,787	0	(136)	(136)	(0.01)
	02/2023	€ 2,330	2,461	0	(33)	(33)	0.00
	02/2023	£ 62,535	73,790	0	(1,517)	(1,517)	(0.14)
	02/2023	¥ 2,220,000	15,851	0	(1,080)	(1,080)	(0.10)
	02/2023	$ 1,260	AUD 1,831	0	(16)	(16)	0.00
	02/2023	1,303	€ 1,219	2	0	2	0.00
	02/2023	1,112	¥ 145,500	0	(3)	(3)	0.00
	02/2023	1,011	NOK 10,030	9	0	9	0.00
	02/2023	ZAR 9,436	$ 526	0	(26)	(26)	0.00
	03/2023	TWD 26,087	886	31	0	31	0.00
	03/2023	$ 2,448	IDR 38,188,800	21	0	21	0.00
	03/2023	ZAR 14,262	$ 808	0	(26)	(26)	0.00
BPS	01/2023	BRL 763	145	0	0	0	0.00
	01/2023	$ 5,188	KRW 6,764,253	189	0	189	0.02
	02/2023	€ 64,628	$ 67,015	0	(2,158)	(2,158)	(0.20)
	02/2023	$ 269	IDR 4,234,173	5	0	5	0.00
	03/2023	TWD 1,278	$ 42	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
	03/2023	$ 31	CLP 27,019	$ 0	$ 0	$ 0	0.00
	03/2023	9,009	MXN 181,576	180	0	180	0.02
BRC	01/2023	CNH 590	$ 85	0	(1)	(1)	0.00
	01/2023	SGD 37	27	0	0	0	0.00
	02/2023	CHF 2,330	2,484	0	(46)	(46)	0.00
	03/2023	¥ 691,000	5,145	0	(145)	(145)	(0.01)
	03/2023	$ 878	IDR 13,729,598	10	0	10	0.00
CBK	01/2023	CLP 1,383,618	$ 1,555	0	(67)	(67)	(0.01)
	01/2023	PEN 64	17	0	0	0	0.00
	01/2023	$ 8,895	BRL 46,687	0	(53)	(53)	(0.01)
	01/2023	1,452	CLP 1,383,152	171	0	171	0.02
	01/2023	498	PEN 1,999	25	0	25	0.00
	02/2023	CAD 5,781	$ 4,232	0	(36)	(36)	0.00
	02/2023	$ 1,435	AUD 2,143	21	0	21	0.00
	02/2023	1,555	CLP 1,391,239	69	0	69	0.01
	02/2023	637	€ 597	2	0	2	0.00
	02/2023	2,202	NZD 3,441	0	(25)	(25)	0.00
	03/2023	177	CLP 153,388	1	0	1	0.00
	03/2023	89	PEN 357	4	0	4	0.00
	04/2023	PEN 9	$ 2	0	0	0	0.00
	04/2023	$ 1,039	PEN 4,154	42	0	42	0.00
DUB	01/2023	¥ 960,000	$ 6,818	0	(464)	(464)	(0.04)
	02/2023	ZAR 5,036	302	7	0	7	0.00
GLM	01/2023	BRL 45,924	8,617	0	(81)	(81)	(0.01)
	01/2023	CNH 612	88	0	(1)	(1)	0.00
	01/2023	$ 278	ZAR 4,838	6	0	6	0.00
	01/2023	ZAR 9,640	$ 539	0	(27)	(27)	0.00
	03/2023	MXN 66,851	3,252	0	(131)	(131)	(0.01)
	04/2023	$ 8,466	BRL 45,924	83	0	83	0.01
	05/2023	PEN 7,303	$ 1,835	0	(59)	(59)	(0.01)
	05/2023	$ 194	PEN 785	10	0	10	0.00
	05/2023	ZAR 8,851	$ 530	15	0	15	0.00
MBC	01/2023	SGD 148	109	0	(1)	(1)	0.00
	02/2023	$ 4,361	CAD 5,779	0	(94)	(94)	(0.01)
	03/2023	¥ 511,256	$ 3,746	0	(157)	(157)	(0.02)
	03/2023	TWD 18,539	630	22	0	22	0.00
	03/2023	$ 532	IDR 8,327,824	6	0	6	0.00
	05/2023	CNH 377	$ 56	1	0	1	0.00
MYI	01/2023	€ 944	1,006	0	(1)	(1)	0.00
	01/2023	SGD 551	409	0	(2)	(2)	0.00
	01/2023	$ 247	£ 205	0	(1)	(1)	0.00
	01/2023	22	SGD 30	0	0	0	0.00
	01/2023	315	ZAR 5,488	7	0	7	0.00
	01/2023	ZAR 40,782	$ 2,274	0	(120)	(120)	(0.01)
	02/2023	€ 1,501	1,575	0	(32)	(32)	0.00
	02/2023	TWD 110,326	3,619	15	0	15	0.00
	02/2023	$ 6,816	AUD 10,051	12	0	12	0.00
	02/2023	ZAR 40,859	$ 2,274	0	(119)	(119)	(0.01)
	03/2023	TWD 16,904	574	20	0	20	0.00
	03/2023	$ 748	IDR 11,733,754	10	0	10	0.00
RBC	02/2023	1,849	£ 1,491	0	(53)	(53)	(0.01)
	02/2023	1,533	NOK 15,294	22	0	22	0.00
	03/2023	1	MXN 22	0	0	0	0.00
	04/2023	MXN 5,206	$ 251	0	(11)	(11)	0.00
SCX	01/2023	$ 243	PEN 935	2	0	2	0.00
	02/2023	£ 16,792	$ 20,097	0	(125)	(125)	(0.01)
	02/2023	$ 179	IDR 2,822,556	3	0	3	0.00
	02/2023	10,336	¥ 1,436,139	609	0	609	0.06
	03/2023	90	PEN 348	0	0	0	0.00
	04/2023	ZAR 11,298	$ 614	0	(44)	(44)	0.00
SSB	03/2023	$ 884	CLP 774,030	16	0	16	0.00
UAG	01/2023	372	ZAR 6,477	8	0	8	0.00
	02/2023	629	€ 589	1	0	1	0.00
	02/2023	765	IDR 12,135,693	20	0	20	0.00
	03/2023	¥ 2,613,000	$ 19,240	0	(729)	(729)	(0.07)
	03/2023	ZAR 6,192	346	0	(15)	(15)	0.00
	09/2023	15,714	896	0	(9)	(9)	0.00
				$ 1,685	$ (7,695)	$ (6,010)	(0.55)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the 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
BOA	01/2023	$ 207	CHF 196	$ 5	$ 0	$ 5	0.00
CBK	01/2023	355	335	8	0	8	0.00
MBC	01/2023	CHF 213	$ 230	0	(1)	(1)	0.00
MYI	01/2023	322	345	0	(3)	(3)	0.00
RBC	01/2023	$ 4	CHF 4	0	0	0	0.00
				$ 13	$ (4)	$ 9	0.00

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income and Z Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 338	€ 321	$ 4	$ 0	$ 4	0.00
BPS	01/2023	1,139	1,067	1	0	1	0.00
CBK	01/2023	€ 119	$ 127	0	0	0	0.00
	01/2023	$ 222,202	€ 214,305	6,612	0	6,612	0.61
MBC	01/2023	€315	$ 335	0	(1)	(1)	0.00
	01/2023	$ 238,618	€ 227,653	4,448	0	4,448	0.41
SCX	01/2023	229,355	220,354	5,918	0	5,918	0.55
				$ 16,983	$ (1)	$ 16,982	1.57

As at 31 December 2022, 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	01/2023	£ 2,264	$ 2,759	$ 36	$ 0	$ 36	0.00
	01/2023	$ 22,171	£ 18,421	0	(9)	(9)	0.00
BRC	01/2023	£ 205	$ 247	0	0	0	0.00
MBC	01/2023	$ 22,724	£ 18,962	97	(8)	89	0.01
MYI	01/2023	447	364	0	(9)	(9)	0.00
UAG	01/2023	21,640	18,012	31	0	31	0.00
				$ 164	$ (26)	$ 138	0.01

As at 31 December 2022, 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	01/2023	$ 9	SGD 13	$ 0	$ 0	$ 0	0.00
BPS	01/2023	2,823	3,873	65	0	65	0.01
BRC	01/2023	586	792	4	0	4	0.00
GLM	01/2023	SGD 38	$ 28	0	(1)	(1)	0.00
	01/2023	$ 1,192	SGD 1,617	14	0	14	0.00
MBC	01/2023	SGD 104	$ 76	0	(1)	(1)	0.00
	01/2023	$ 3,241	SGD 4,426	60	0	60	0.01
MEI	01/2023	SGD 20	$ 15	0	0	0	0.00
	01/2023	$ 2,763	SGD 3,794	66	0	66	0.01
RBC	01/2023	389	526	3	0	3	0.00
SCX	01/2023	14	19	0	0	0	0.00
UAG	01/2023	SGD 444	$ 328	0	(3)	(3)	(0.01)
	01/2023	$ 975	SGD 1,320	9	0	9	0.00
				$ 221	$ (5)	$ 216	0.02

Total OTC Financial Derivative Instruments	**$ 7,139**	**0.66**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/01/2053	$ 1,500	$ (1,363)	(0.13)
4.000% due 01/01/2053 (j)	4,100	(3,846)	(0.35)
Total Securities Sold Short		**$ (5,209)**	**(0.48)**
Total Investments		**$ 1,428,647**	**131.75**
Other Current Assets & Liabilities		**$ (344,267)**	**(31.75)**
Net Assets		**$ 1,084,380**	**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) 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) Security sold short as at 31 December 2022 is covered by long portfolio investments in transferable securities and money market instruments.

(k) Restricted Securities (31 December 2021: 0.10%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
ADLER Group S.A. 12.500% due 31/07/2025	22/12/2022	$ 6,386	$ 6,386	0.59
Intelsat Emergence S.A.	05/09/2018 - 23/02/2022	3,227	1,092	0.10
Neiman Marcus Group Ltd. LLC	25/09/2020	166	906	0.08
Westmoreland Mining Holdings LLC	26/03/2019	1	2	0.00
		$ 9,780	$ 8,386	0.77

Cash of $24,006 (31 December 2021: $28,338) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $1,120) and cash of $9,984 (31 December 2021: $Nil) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	$ 2,079	$ 1,433,257	$ 11,636	$ 1,446,972
Investment Funds	132,416	0	0	132,416
Repurchase Agreements	0	7,961	0	7,961
Financial Derivative Instruments[3]	(23)	11,048	0	11,025
Securities Sold Short	0	(213)	0	(213)
Totals	**$ 134,472**	**$ 1,452,053**	**$ 11,636**	**$ 1,598,161**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (35)	$ 0	$ (35)	$ 7	$ 0	$ 7
BOA	(2,834)	2,820	(14)	273	(230)	43
BPS	(1,952)	1,730	(222)	1,650	(1,330)	320
BRC	(307)	301	(6)	2,183	(1,290)	893
CBK	6,696	(6,666)	30	(41)	(270)	(311)
DUB	(582)	370	(212)	(22)	0	(22)
GLM	(2,097)	2,036	(61)	(1,128)	1,103	(25)
GST	(885)	904	19	245	0	245
HUS	1	0	1	864	(1,130)	(266)
MBC	4,371	(3,930)	441	N/A	N/A	N/A
MEI	(56)	260	204	175	0	175
MYC	(562)	813	251	546	(670)	(124)
MYI	(223)	270	47	(18)	17	(1)
RBC	(39)	0	(39)	2,521	(2,020)	501
SAL	(49)	0	(49)	(57)	0	(57)
SCX	6,363	(5,950)	413	3,931	(3,290)	641
SSB	16	0	16	20	0	20
UAG	(687)	480	(207)	205	(320)	(115)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	35.07	40.62
Transferable securities dealt in on another regulated market	75.51	59.78
Other transferable securities	1.33	5.43
Investment funds	9.79	9.68
Repurchase agreements	9.11	0.58
Financial derivative instruments dealt in on a regulated market	0.19	(0.04)
Centrally cleared financial derivative instruments	0.57	0.01
OTC financial derivative instruments	0.66	0.83
Securities sold short	(0.48)	(0.02)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	6.41	7.43
Corporate Bonds & Notes	26.11	35.19
Convertible Bonds & Notes	0.05	0.04
U.S. Government Agencies	33.41	18.26
U.S. Treasury Obligations	9.02	3.63
Non-Agency Mortgage-Backed Securities	19.47	11.58
Asset-Backed Securities	8.93	5.94
Sovereign Issues	3.00	3.14
Common Stocks	0.29	0.26
Rights	0.01	N/A
Warrants	0.00	0.00
Real Estate Investment Trusts	0.00	0.00
Short-Term Instruments	5.21	20.36
Investment Funds	9.79	9.68
Repurchase Agreements	9.11	0.58
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.20	(0.04)
Written Options		
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	0.00	0.04
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.01
Interest Rate Swaps	0.57	(0.04)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.19	0.00
Options on Securities	N/A	0.01
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.32)	(0.08)
Interest Rate-Capped Options	(0.08)	N/A
Options on Securities	(0.01)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.04)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	(0.13)	0.06
Interest Rate Swaps	N/A	0.01
Total Return Swaps on Indices	0.00	0.00
Forward Foreign Currency Contracts	(0.55)	0.04
Hedged Forward Foreign Currency Contracts	1.60	0.81
Securities Sold Short	(0.48)	(0.02)
Other Current Assets & Liabilities	(31.75)	(16.87)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
American Airlines, Inc.			
8.993% due 20/04/2028	$ 1,100	$ 1,097	0.08
CenturyLink, Inc.			
6.634% due 15/03/2027	4,395	4,182	0.31
CommScope, Inc.			
7.634% due 06/04/2026	1,955	1,848	0.14
Cornerstone Building Brands, Inc.			
7.568% due 12/04/2028	1,338	1,207	0.09
CSC Holdings LLC			
6.818% due 15/04/2027	288	258	0.02
Hilton Domestic Operating Co., Inc.			
6.173% due 22/06/2026	1,046	1,044	0.08
IRB Holding Corp.			
7.134% due 05/02/2025	3,019	2,997	0.22
7.317% due 15/12/2027	4,864	4,728	0.35
Kronos Acquisition Holdings, Inc.			
8.485% due 22/12/2026	2,548	2,431	0.18
MPH Acquisition Holdings LLC			
8.985% due 01/09/2028	3,851	3,307	0.25
RegionalCare Hospital Partners Holdings, Inc.			
8.165% due 16/11/2025	1,215	1,148	0.08
SkyMiles IP Ltd.			
7.993% due 20/10/2027	1,000	1,021	0.08
U.S. Foods, Inc.			
7.134% due 22/11/2028	2,637	2,629	0.19
United Airlines, Inc.			
8.108% due 21/04/2028	2,164	2,143	0.16
Zayo Group Holdings, Inc.			
7.384% due 09/03/2027	5,627	4,583	0.34
		34,623	2.57
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Acef Holding S.C.A.			
1.250% due 26/04/2030	€ 1,000	737	0.05
AerCap Ireland Capital DAC			
4.125% due 03/07/2023	$ 1,500	1,490	0.11
AGFC Capital Trust			
5.829% due 15/01/2067	500	280	0.02
Aircastle Ltd.			
2.850% due 26/01/2028	1,500	1,229	0.09
AMCO - Asset Management Co. SpA			
1.500% due 17/07/2023	€ 1,300	1,374	0.10
2.250% due 17/07/2027	2,900	2,783	0.21
American Assets Trust LP			
3.375% due 01/02/2031	$ 2,050	1,631	0.12
American Tower Corp.			
4.050% due 15/03/2032	800	716	0.05
4.400% due 15/02/2026	850	829	0.06
Aroundtown S.A.			
0.000% due 16/07/2026 (c)	€ 800	609	0.05
0.375% due 15/04/2027	1,400	991	0.07
5.375% due 21/03/2029	$ 3,100	2,350	0.17
Aviation Capital Group LLC			
3.875% due 01/05/2023	1,000	992	0.07
Avolon Holdings Funding Ltd.			
2.528% due 18/11/2027	1,806	1,446	0.11
Balder Finland Oyj			
1.000% due 18/01/2027	€ 1,900	1,518	0.11
1.000% due 20/01/2029	500	357	0.03
Banca Monte dei Paschi di Siena SpA			
5.375% due 18/01/2028	3,800	3,279	0.24
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (f)(h)	1,800	1,851	0.14
Banco de Credito del Peru S.A.			
4.650% due 17/09/2024	PEN 7,000	1,714	0.13
Bank of America Corp.			
3.384% due 02/04/2026	$ 2,300	2,199	0.16
3.864% due 23/07/2024	1,800	1,784	0.13
Banque Federative du Credit Mutuel S.A.			
1.250% due 05/12/2025	£ 1,200	1,296	0.10
Barclays PLC			
3.125% due 17/01/2024	100	118	0.01
4.375% due 12/01/2026	$ 1,700	$ 1,647	0.12
4.972% due 16/05/2029	800	753	0.06
5.746% due 09/08/2033	100	95	0.01
7.125% due 15/06/2025 (f)(h)	£ 1,800	2,052	0.15
7.250% due 15/03/2023 (f)(h)	2,200	2,623	0.19
8.000% due 15/06/2024 (f)(h)	$ 200	195	0.01
BNP Paribas S.A.			
1.875% due 14/12/2027	£ 1,900	1,918	0.14
1.904% due 30/09/2028	$ 3,400	2,837	0.21
BPCE S.A.			
1.500% due 13/01/2042 (h)	€ 1,800	1,612	0.12
Brookfield Finance, Inc.			
4.000% due 01/04/2024	$ 50	49	0.00
CapitaLand Ascendas REIT			
0.750% due 23/06/2028	€ 1,100	920	0.07
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund			
0.500% due 27/01/2028	1,600	1,323	0.10
0.900% due 12/10/2029	1,600	1,248	0.09
Cooperatieve Rabobank UA			
3.100% due 29/06/2028 (f)(h)	3,800	3,146	0.23
CPI Property Group S.A.			
1.750% due 14/01/2030	3,000	1,954	0.15
2.750% due 12/05/2026	2,181	1,833	0.14
2.750% due 22/01/2028	£ 700	564	0.04
Credit Suisse AG			
0.250% due 01/09/2028	€ 3,000	2,322	0.17
6.500% due 08/08/2023 (h)	$ 4,100	3,980	0.30
Credit Suisse Group AG			
1.000% due 24/06/2027	€ 500	421	0.03
2.125% due 12/09/2025	£ 200	214	0.02
2.125% due 15/11/2029	2,400	2,055	0.15
3.091% due 14/05/2032	$ 3,500	2,425	0.18
3.750% due 26/03/2025	150	135	0.01
4.194% due 01/04/2031	800	623	0.05
4.550% due 17/04/2026	1,000	883	0.07
5.250% due 11/02/2027 (f)(h)	3,100	2,025	0.15
6.250% due 18/12/2024 (f)(h)	200	158	0.01
6.375% due 21/08/2026 (f)(h)	2,600	1,870	0.14
7.250% due 12/09/2025 (f)(h)	1,600	1,150	0.09
7.500% due 17/07/2023 (f)(h)	400	321	0.02
Cromwell Ereit Lux Finco SARL			
2.125% due 19/11/2025	€ 2,000	1,726	0.13
CTP NV			
0.625% due 27/09/2026	2,700	2,221	0.16
1.500% due 27/09/2031	2,500	1,604	0.12
Deutsche Bank AG			
0.750% due 17/02/2027	800	746	0.06
1.625% due 20/01/2027	2,000	1,885	0.14
2.625% due 16/12/2024	£ 3,000	3,356	0.25
3.729% due 14/01/2032 (i)	$ 2,200	1,617	0.12
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
2.500% due 25/01/2027	€ 2,100	1,680	0.12
Fairfax Financial Holdings Ltd.			
4.625% due 29/04/2030	$ 700	637	0.05
Ford Motor Credit Co. LLC			
1.744% due 19/07/2024	€ 2,900	2,963	0.22
2.900% due 16/02/2028	$ 900	744	0.06
3.021% due 06/03/2024	€ 100	105	0.01
3.250% due 15/09/2025	200	203	0.01
3.375% due 13/11/2025	$ 600	543	0.04
Goldman Sachs Group, Inc.			
0.673% due 08/03/2024	1,500	1,484	0.11
3.000% due 15/03/2024	3,500	3,415	0.25
3.691% due 05/06/2028	100	93	0.01
Hamburg Commercial Bank AG			
0.500% due 22/09/2026	€ 2,500	2,270	0.17
HSBC Holdings PLC			
2.999% due 10/03/2026	$ 3,600	3,387	0.25
3.900% due 25/05/2026	900	858	0.06
4.300% due 08/03/2026	400	387	0.03
5.750% due 20/12/2027	£ 100	119	0.01
6.000% due 29/03/2040	200	220	0.02
Huarong Finance Co. Ltd.			
3.375% due 24/02/2030	$ 800	611	0.05
3.625% due 30/09/2030	1,500	1,151	0.09
4.250% due 07/11/2027	200	171	0.01
4.500% due 29/05/2029	1,400	1,163	0.09
4.750% due 27/04/2027	1,000	874	0.06
ING Groep NV			
1.726% due 01/04/2027	$ 3,000	$ 2,651	0.20
4.100% due 02/10/2023	1,000	992	0.07
Intesa Sanpaolo SpA			
7.750% due 11/01/2027 (f)(h)	€ 2,200	2,271	0.17
JPMorgan Chase & Co.			
1.963% due 23/03/2030	1,000	933	0.07
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 12/11/2025	2,900	2,434	0.18
Lazard Group LLC			
4.500% due 19/09/2028	$ 4,000	3,719	0.28
LeasePlan Corp. NV			
2.875% due 24/10/2024	1,200	1,127	0.08
Legal & General Group PLC			
5.625% due 24/03/2031 (f)(h)	£ 600	623	0.05
Lloyds Banking Group PLC			
2.250% due 16/10/2024	900	1,029	0.08
3.750% due 11/01/2027	$ 2,500	2,329	0.17
3.750% due 18/03/2028	1,000	925	0.07
4.375% due 22/03/2028	400	380	0.03
4.716% due 11/08/2026	3,000	2,938	0.22
Logicor Financing SARL			
0.625% due 17/11/2025	€ 1,800	1,645	0.12
1.500% due 13/07/2026	1,000	904	0.07
3.250% due 13/11/2028	700	630	0.05
Midcap Financial Issuer Trust			
5.625% due 15/01/2030	$ 200	162	0.01
Mitsubishi HC Capital, Inc.			
3.960% due 19/09/2023	1,600	1,582	0.12
Mitsubishi UFJ Financial Group, Inc.			
0.339% due 19/07/2024	€ 1,600	1,631	0.12
Mizuho Financial Group, Inc.			
3.477% due 12/04/2026	$ 3,050	2,864	0.21
MPT Operating Partnership LP			
3.375% due 24/04/2030	£ 1,500	1,183	0.09
Nationwide Building Society			
1.000% due 24/01/2023	300	360	0.03
3.766% due 08/03/2024	$ 1,100	1,094	0.08
NatWest Group PLC			
2.000% due 04/03/2025	€ 2,300	2,395	0.18
4.519% due 25/06/2024	$ 200	198	0.01
4.800% due 05/04/2026	700	685	0.05
4.892% due 18/05/2029	700	664	0.05
6.274% due 25/06/2024	400	400	0.03
8.000% due 10/08/2025 (f)(h)	300	296	0.02
NE Property BV			
1.875% due 09/10/2026	€ 1,500	1,349	0.10
2.000% due 20/01/2030	3,100	2,297	0.17
Nissan Motor Acceptance Co. LLC			
2.450% due 15/09/2028	$ 800	623	0.05
Nova Kreditna Banka Maribor d.d.			
1.875% due 27/01/2025	€ 2,200	2,130	0.16
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	2,400	2,126	0.16
3.650% due 19/11/2029	1,400	1,255	0.09
OneMain Finance Corp.			
6.125% due 15/03/2024	$ 2,150	2,084	0.15
Peugeot Invest			
1.875% due 30/10/2026	€ 3,800	3,334	0.25
Piper Sandler Cos.			
5.200% due 15/10/2023	$ 1,600	1,586	0.12
Protective Life Global Funding			
3.104% due 15/04/2024	5,000	4,861	0.36
Rexford Industrial Realty LP			
2.150% due 01/09/2031	21	16	0.00
Sagax AB			
1.125% due 30/01/2027	€ 1,700	1,470	0.11
2.250% due 13/03/2025	2,900	2,860	0.21
Sagax Euro MTN NL BV			
0.750% due 26/01/2028	600	482	0.04
1.000% due 17/05/2029	1,000	751	0.06
Santander Holdings USA, Inc.			
3.244% due 05/10/2026	$ 100	93	0.01
Santander UK Group Holdings PLC			
3.625% due 14/01/2026	£ 300	336	0.02
3.823% due 03/11/2028	$ 300	269	0.02
4.796% due 15/11/2024	4,000	3,934	0.29

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sirius Real Estate Ltd.			
1.125% due 22/06/2026	€ 1,100	$ 919	0.07
Societe Generale S.A.			
7.875% due 18/12/2023 (f)(h)	$ 200	198	0.01
Sofina S.A.			
1.000% due 23/09/2028	€ 2,500	2,087	0.15
Standard Chartered PLC			
1.214% due 23/03/2025	$ 1,500	1,416	0.11
Sumitomo Mitsui Trust Bank Ltd.			
2.550% due 10/03/2025	2,400	2,264	0.17
Sun Communities Operating LP			
4.200% due 15/04/2032	2,500	2,209	0.16
TP ICAP Finance PLC			
2.625% due 18/11/2028	£ 1,000	887	0.07
5.250% due 26/01/2024	358	421	0.03
5.250% due 29/05/2026	1,400	1,559	0.12
UBS AG			
5.125% due 15/05/2024 (h)	$ 100	99	0.01
UniCredit SpA			
7.500% due 03/06/2026 (f)(h)	€ 1,800	1,873	0.14
7.830% due 04/12/2023	$ 500	505	0.04
VICI Properties LP			
4.375% due 15/05/2025	1,300	1,264	0.09
Virgin Money UK PLC			
4.000% due 25/09/2026	£ 300	335	0.02
Volkswagen Financial Services NV			
1.125% due 18/09/2023	3,100	3,639	0.27
1.625% due 10/02/2024	1,100	1,268	0.09
1.875% due 03/12/2024	2,000	2,248	0.17
		205,248	15.25

INDUSTRIALS

Aeroporti di Roma SpA			
1.750% due 30/07/2031	€ 600	478	0.04
5.441% due 20/02/2023	£ 800	961	0.07
Air Canada			
3.875% due 15/08/2026	$ 1,200	1,065	0.08
Alaska Airlines Pass-Through Trust			
4.800% due 15/02/2029	1,771	1,689	0.13
Altice France S.A.			
4.250% due 15/10/2029	€ 2,000	1,609	0.12
5.500% due 15/10/2029	$ 2,100	1,605	0.12
AMC Networks, Inc.			
4.750% due 01/08/2025	100	76	0.01
American Airlines Pass-Through Trust			
3.150% due 15/08/2033	605	502	0.04
3.250% due 15/04/2030	18	14	0.00
3.375% due 01/11/2028	1,064	889	0.07
3.650% due 15/08/2030	734	655	0.05
3.700% due 01/04/2028	230	199	0.01
American Airlines, Inc.			
5.500% due 20/04/2026	2,900	2,794	0.21
American Medical Systems Europe BV			
1.375% due 08/03/2028	€ 2,000	1,888	0.14
Atlantia SpA			
1.875% due 12/02/2028	3,900	3,470	0.26
Bellis Acquisition Co. PLC			
3.250% due 16/02/2026	£ 5,200	5,113	0.38
Boeing Co.			
2.750% due 01/02/2026	$ 2,100	1,948	0.14
Boston Scientific Corp.			
3.450% due 01/03/2024	525	515	0.04
British Airways Pass-Through Trust			
3.300% due 15/06/2034	89	76	0.01
4.250% due 15/05/2034	322	289	0.02
Broadcom, Inc.			
3.469% due 15/04/2034	200	160	0.01
Chanel Ceres PLC			
0.500% due 31/07/2026	€ 1,300	1,251	0.09
1.000% due 31/07/2031	2,100	1,731	0.13
Cheniere Corpus Christi Holdings LLC			
5.875% due 31/03/2025	$ 20	20	0.00
Constellation Oil Services Holding S.A. (3.000% Cash or 4.000% PIK)			
3.000% due 31/12/2026 (a)	552	327	0.02
DAE Funding LLC			
1.625% due 15/02/2024	$ 700	$ 665	0.05
3.375% due 20/03/2028	3,300	2,934	0.22
Delta Air Lines, Inc.			
7.000% due 01/05/2025	800	818	0.06
Discovery Communications LLC			
2.500% due 20/09/2024	£ 100	114	0.01
Exela Intermediate LLC			
11.500% due 15/07/2026	$ 218	38	0.00
Expedia Group, Inc.			
2.950% due 15/03/2031	540	435	0.03
6.250% due 01/05/2025	527	532	0.04
FactSet Research Systems, Inc.			
3.450% due 01/03/2032	1,400	1,177	0.09
GE Capital UK Funding Unlimited Co.			
5.875% due 18/01/2033	£ 300	367	0.03
Greene King Finance PLC			
5.318% due 15/09/2031	343	384	0.03
5.322% due 15/12/2034	100	93	0.01
Grifols Escrow Issuer S.A.			
3.875% due 15/10/2028	€ 2,700	2,437	0.18
GSK Consumer Healthcare Capital U.S. LLC			
3.375% due 24/03/2027	$ 1,000	932	0.07
GSK Consumer Healthcare Capital UK PLC			
3.125% due 24/03/2025	2,000	1,904	0.14
Hyatt Hotels Corp.			
1.800% due 01/10/2024	900	844	0.06
Informa PLC			
1.250% due 22/04/2028	€ 1,500	1,361	0.10
1.500% due 05/07/2023	237	251	0.02
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	£ 200	209	0.02
2.125% due 15/05/2027	€ 700	689	0.05
John Lewis PLC			
4.250% due 18/12/2034	£ 1,300	952	0.07
6.125% due 21/01/2025	350	405	0.03
Melco Resorts Finance Ltd.			
5.750% due 21/07/2028	$ 200	168	0.01
MGM China Holdings Ltd.			
5.250% due 18/06/2025	200	188	0.01
5.875% due 15/05/2026	200	187	0.01
Mileage Plus Holdings LLC			
6.500% due 20/06/2027	104	103	0.01
Mitchells & Butlers Finance PLC			
5.219% due 15/12/2030	126	117	0.01
6.013% due 15/12/2030	£ 1,440	1,619	0.12
6.469% due 15/09/2032	400	439	0.03
Nissan Motor Co. Ltd.			
4.345% due 17/09/2027	$ 4,700	4,269	0.32
4.810% due 17/09/2030	5,400	4,595	0.34
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	800	771	0.06
Prosus NV			
1.207% due 19/01/2026	€ 1,000	964	0.07
2.085% due 19/01/2030	1,300	1,084	0.08
RAC Bond Co. PLC			
4.565% due 06/05/2046	£ 100	119	0.01
Sabine Pass Liquefaction LLC			
5.000% due 15/03/2027	$ 500	491	0.04
5.750% due 15/05/2024	200	200	0.01
5.875% due 30/06/2026	1,000	1,013	0.08
Sands China Ltd.			
2.800% due 08/03/2027	200	172	0.01
Sasol Financing USA LLC			
5.875% due 27/03/2024	5,200	5,100	0.38
Scripps Escrow, Inc.			
3.875% due 15/01/2029	1,000	804	0.06
Southern Co.			
3.700% due 30/04/2030	800	724	0.05
Spirit AeroSystems, Inc.			
4.600% due 15/06/2028	1,100	890	0.07
Studio City Finance Ltd.			
5.000% due 15/01/2029	1,400	1,036	0.08
6.000% due 15/07/2025	200	174	0.01
Targa Resources Corp.			
4.200% due 01/02/2033	800	691	0.05
Tesco Corporate Treasury Services PLC			
0.375% due 27/07/2029	€ 900	$ 745	0.06
0.875% due 29/05/2026	2,000	1,936	0.14
U.S. Airways Pass-Through Trust			
3.950% due 15/05/2027	$ 178	162	0.01
Ubisoft Entertainment S.A.			
0.878% due 24/11/2027	€ 1,000	828	0.06
Unigel Luxembourg S.A.			
8.750% due 01/10/2026	$ 200	199	0.01
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	1,061	859	0.06
United Airlines, Inc.			
4.375% due 15/04/2026	800	743	0.05
4.625% due 15/04/2029	400	349	0.03
Venture Global Calcasieu Pass LLC			
3.875% due 01/11/2033	5,000	4,094	0.30
ViaSat, Inc.			
5.625% due 15/09/2025	300	279	0.02
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	£ 1,800	1,689	0.13
Vmed O2 UK Financing PLC			
4.500% due 15/07/2031	700	647	0.05
Warnermedia Holdings, Inc.			
3.528% due 15/03/2024	$ 4,000	3,878	0.29
Wynn Macau Ltd.			
5.500% due 01/10/2027	200	175	0.01
5.625% due 26/08/2028	1,100	942	0.07
Wynn Resorts Finance LLC			
7.750% due 15/04/2025	300	299	0.02
		90,607	6.73

UTILITIES

AES Corp.			
2.450% due 15/01/2031	3,000	2,394	0.18
British Telecommunications PLC			
4.500% due 04/12/2023	200	198	0.01
Electricite de France S.A.			
3.000% due 03/09/2027 (f)	€ 800	701	0.05
Georgia Power Co.			
2.100% due 30/07/2023	$ 3,080	3,027	0.23
Pacific Gas & Electric Co.			
1.700% due 15/11/2023	400	387	0.03
2.100% due 01/08/2027	1,900	1,626	0.12
3.150% due 01/01/2026	1,300	1,209	0.09
3.450% due 01/07/2025	200	189	0.01
3.500% due 15/06/2025 ^	600	567	0.04
3.950% due 01/12/2047 ^	200	136	0.01
4.000% due 01/12/2046 ^	300	202	0.02
4.550% due 01/07/2030	3,500	3,181	0.24
Rio Oil Finance Trust			
8.200% due 06/04/2028	426	432	0.03
9.250% due 06/07/2024	180	183	0.01
9.750% due 06/01/2027	115	120	0.01
Southern California Edison Co.			
2.750% due 01/02/2032	5,900	4,957	0.37
Sprint LLC			
7.625% due 01/03/2026	800	844	0.06
Systems Energy Resources, Inc.			
2.140% due 09/12/2025	700	641	0.05
		20,994	1.56
Total Corporate Bonds & Notes		316,849	23.54

MUNICIPAL BONDS & NOTES

Golden State, California Tobacco Securitization Corp. Revenue Bonds, Series 2021			
3.487% due 01/06/2036	1,300	1,039	0.08
Golden State, California Tobacco Securitization Corp. Revenue Notes, (ST APPROP Insured), Series 2021			
3.000% due 01/06/2046	440	408	0.03
Golden State, California Tobacco Securitization Corp. Revenue Notes, Series 2021			
2.587% due 01/06/2029	4,000	3,353	0.25
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 01/06/2047 (c)	4,700	350	0.02

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2020				
3.151% due 01/06/2032	$	200	$ 160	0.01
3.401% due 01/06/2034		1,150	892	0.07
3.501% due 01/06/2035		1,700	1,301	0.10
			7,503	0.56
U.S. GOVERNMENT AGENCIES				
Ginnie Mae				
3.500% due 15/07/2045		17,979	16,768	1.24
Ginnie Mae, TBA				
2.500% due 01/02/2053		7,100	6,161	0.46
Uniform Mortgage-Backed Security				
3.500% due 01/12/2047 - 01/07/2048		12,894	11,964	0.89
Uniform Mortgage-Backed Security, TBA				
2.500% due 01/01/2053		11,900	10,079	0.75
3.000% due 01/01/2053		19,000	16,679	1.24
3.500% due 01/01/2053		139,800	127,080	9.44
			188,731	14.02
U.S. TREASURY OBLIGATIONS				
U.S. Treasury Bonds				
1.875% due 15/02/2041		15,600	11,035	0.82
U.S. Treasury Inflation Protected Securities (e)				
2.500% due 15/01/2029		42	43	0.00
U.S. Treasury Notes				
0.250% due 30/09/2025		24,400	21,912	1.63
0.375% due 30/11/2025		15,600	13,956	1.04
1.250% due 31/08/2024		37,300	35,317	2.62
1.750% due 30/06/2024		21,600	20,702	1.54
1.875% due 31/08/2024		650	622	0.05
2.125% due 31/03/2024		610	591	0.04
2.125% due 30/09/2024		87,000	83,503	6.21
2.125% due 30/11/2024		520	498	0.04
2.250% due 15/11/2024		3,340	3,208	0.24
2.375% due 15/08/2024		550	531	0.04
2.500% due 31/01/2024		870	850	0.06
2.875% due 30/11/2023		750	738	0.05
			193,506	14.38
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Adjustable Rate Mortgage Trust				
3.611% due 25/11/2035 ^		286	221	0.02
American Home Mortgage Investment Trust				
4.969% due 25/11/2045		1,508	1,303	0.10
Atlas Funding PLC				
3.894% due 25/07/2058	£	817	975	0.07
Banc of America Funding Trust				
4.673% due 20/02/2047	$	669	657	0.05
4.733% due 20/07/2036		1,194	1,146	0.09
6.412% due 25/10/2036 ^		8	7	0.00
Barley Hill PLC				
4.352% due 27/08/2058	£	3,197	3,807	0.28
BCAP LLC Trust				
3.400% due 26/11/2036	$	317	302	0.02
4.749% due 25/03/2037		57	49	0.00
Bear Stearns Adjustable Rate Mortgage Trust				
4.251% due 25/01/2035		14	13	0.00
6.800% due 25/02/2036		11	10	0.00
Bear Stearns ALT-A Trust				
3.546% due 25/09/2035 ^		83	36	0.00
Brass PLC				
3.965% due 16/11/2066	£	1,516	1,826	0.14
5.344% due 16/11/2066	$	441	441	0.03
Charter Mortgage Funding PLC				
3.935% due 16/01/2057	£	151	180	0.01
Citigroup Mortgage Loan Trust, Inc.				
3.790% due 25/09/2035	$	5	4	0.00
Countrywide Alternative Loan Trust				
3.048% due 25/12/2035		48	39	0.00
4.669% due 25/04/2047		321	279	0.02
4.709% due 25/09/2047		37	32	0.00
4.809% due 25/07/2046		12	11	0.00
4.993% due 20/12/2035		967	844	0.06
5.500% due 25/04/2035		1,056	747	0.06
5.750% due 25/05/2036		72	33	0.00
6.000% due 25/11/2036 ^	$	131	$ 77	0.01
6.000% due 25/07/2037		433	231	0.02
Countrywide Home Loan Mortgage Pass-Through Trust				
5.750% due 25/12/2035 ^		12	6	0.00
5.750% due 25/02/2037 ^		504	249	0.02
5.750% due 25/08/2037		627	347	0.03
6.000% due 25/07/2036		271	154	0.01
6.500% due 25/11/2036 ^		7	3	0.00
Credit Suisse Mortgage Capital Certificates				
3.276% due 30/11/2037		7	7	0.00
Domi BV				
2.896% due 15/06/2051	€	763	807	0.06
Downey Savings & Loan Association Mortgage Loan Trust				
4.529% due 19/10/2036	$	406	325	0.02
Dutch Property Finance BV				
2.228% due 28/07/2054	€	355	375	0.03
EMF-UK PLC				
4.491% due 13/03/2046	£	43	51	0.00
Eurohome UK Mortgages PLC				
3.946% due 15/06/2044		99	114	0.01
European Loan Conduit DAC				
2.803% due 17/02/2030	€	3,520	3,594	0.27
Eurosail PLC				
4.461% due 13/06/2045	£	263	311	0.02
Finsbury Square PLC				
4.209% due 16/03/2070		817	981	0.07
4.419% due 16/12/2069		1,127	1,355	0.10
Friary PLC				
3.993% due 21/11/2067		507	610	0.05
Great Hall Mortgages PLC				
3.685% due 18/06/2039		81	95	0.01
3.695% due 18/06/2038		42	49	0.00
GSMPS Mortgage Loan Trust				
4.739% due 25/03/2035	$	95	90	0.01
GSR Mortgage Loan Trust				
6.000% due 25/01/2037		1,229	840	0.06
HarborView Mortgage Loan Trust				
4.048% due 19/10/2035		464	265	0.02
4.719% due 19/01/2038		38	34	0.00
4.749% due 19/12/2036		4,025	3,319	0.25
Harmony French Home Loans				
2.558% due 27/05/2062	€	6,709	7,177	0.53
IndyMac Mortgage Loan Trust				
4.809% due 25/07/2036	$	1,909	1,679	0.13
JPMorgan Alternative Loan Trust				
4.749% due 25/06/2037		4,175	2,307	0.17
Jubilee Place BV				
2.378% due 17/10/2057	€	1,725	1,827	0.14
Landmark Mortgage Securities PLC				
3.668% due 17/04/2044	£	163	184	0.01
Lehman XS Trust				
4.789% due 25/08/2046	$	193	172	0.01
4.839% due 25/08/2046		371	348	0.03
Ludgate Funding PLC				
2.164% due 01/12/2060	€	21	21	0.00
3.869% due 01/12/2060	£	146	165	0.01
Mansard Mortgages PLC				
3.185% due 15/04/2047		41	47	0.00
4.172% due 15/12/2049		149	172	0.01
MASTR Adjustable Rate Mortgages Trust				
6.639% due 25/11/2034	$	863	832	0.06
Morgan Stanley Mortgage Loan Trust				
3.188% due 25/12/2037		1,089	726	0.05
6.354% due 25/08/2036 ^		10,669	2,172	0.16
Mortgage Equity Conversion Asset Trust				
5.140% due 25/05/2042		433	378	0.03
NAAC Reperforming Loan REMIC Trust Certificates				
6.500% due 25/02/2035 ^		523	462	0.04
New Century Alternative Mortgage Loan Trust				
4.640% due 25/10/2036		506	107	0.01
Newgate Funding PLC				
2.646% due 15/12/2050	€	82	82	0.01
3.956% due 15/12/2050	£	231	260	0.02
NovaStar Mortgage Funding Trust				
0.412% due 25/09/2046	$	2,161	756	0.06
OBX Trust				
5.039% due 25/06/2057	$	154	$ 146	0.01
Paragon Mortgages PLC				
4.290% due 15/05/2045	£	452	541	0.04
Pepper Residential Securities Trust				
4.210% due 16/09/2059	AUD	289	195	0.02
Residential Accredit Loans, Inc. Trust				
5.750% due 25/06/2036 ^	$	22	17	0.00
6.000% due 25/04/2036		1,001	772	0.06
6.000% due 25/06/2036 ^		148	117	0.01
Residential Asset Securitization Trust				
6.500% due 25/06/2037		2,896	730	0.05
RESIMAC Bastille Trust				
5.022% due 05/12/2059		44	44	0.00
Ribbon Finance PLC				
3.826% due 20/04/2028	£	187	219	0.02
RMAC PLC				
4.206% due 12/06/2046		157	188	0.01
4.476% due 12/06/2046		212	254	0.02
RMAC Securities PLC				
3.656% due 12/06/2044		46	51	0.00
Shamrock Residential DAC				
2.744% due 24/12/2059	€	2,352	2,471	0.18
2.744% due 24/01/2061		3,598	3,751	0.28
Silverstone Master Issuer PLC				
3.701% due 21/01/2070	£	1,488	1,793	0.13
Stratton BTL Mortgage Funding PLC				
3.656% due 20/01/2054		10,174	11,942	0.89
Stratton Mortgage Funding PLC				
3.826% due 20/07/2060		3,975	4,741	0.35
4.292% due 25/09/2051		9,061	10,761	0.80
Structured Asset Mortgage Investments Trust				
4.609% due 25/09/2047	$	709	574	0.04
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045	£	1,411	1,679	0.13
4.071% due 20/10/2051		4,279	5,117	0.38
4.190% due 20/02/2045		280	332	0.03
4.471% due 20/02/2054		939	1,126	0.08
Trinidad Mortgage Securities PLC				
3.900% due 24/01/2059		42	50	0.00
Twin Bridges PLC				
4.237% due 12/03/2055		8,292	9,757	0.73
4.386% due 12/09/2050		172	207	0.02
WaMu Mortgage Pass-Through Certificates Trust				
3.290% due 25/02/2037 ^	$	74	67	0.01
Washington Mutual Mortgage Pass-Through Certificates Trust				
4.989% due 25/07/2036 ^		102	56	0.00
Wells Fargo Mortgage-Backed Securities Trust				
3.615% due 25/07/2034		10	10	0.00
			104,833	7.79
ASSET-BACKED SECURITIES				
Accredited Mortgage Loan Trust				
4.649% due 25/09/2036		576	566	0.04
5.334% due 25/09/2035		1,500	1,284	0.10
Accunia European CLO DAC				
2.328% due 15/07/2030	€	2,586	2,705	0.20
ACE Securities Corp. Home Equity Loan Trust				
4.669% due 25/07/2036	$	100	75	0.01
4.689% due 25/07/2036		1,049	394	0.03
5.004% due 25/12/2035		2,800	2,475	0.18
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
5.094% due 25/11/2035		1,270	1,245	0.09
5.259% due 25/01/2036		3,400	3,197	0.24
5.409% due 25/09/2034		1,407	1,373	0.10
Apidos CLO				
5.253% due 20/04/2031		1,000	986	0.07
Ares European CLO DAC				
2.306% due 20/04/2032	€	2,500	2,592	0.19
Argent Mortgage Loan Trust				
4.869% due 25/05/2035	$	79	70	0.01
Argent Securities Trust				
4.609% due 25/05/2036		167	42	0.00
4.689% due 25/07/2036		108	94	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Atlas Senior Loan Fund Ltd.			
5.169% due 15/01/2031	$ 3,045	$2,987	0.22
Aurium CLO DAC			
2.108% due 16/01/2031	€ 4,698	4,904	0.37
3.152% due 23/03/2032	5,000	5,222	0.39
Bain Capital Euro CLO DAC			
2.602% due 24/01/2033	2,000	2,086	0.16
Barings CLO Ltd.			
5.043% due 20/01/2028	$ 1,478	1,472	0.11
Bayview Financial Acquisition Trust			
6.596% due 28/12/2036	440	444	0.03
BBVA Consumer Auto			
0.270% due 20/07/2031	€ 781	815	0.06
Bear Stearns Asset-Backed Securities Trust			
4.619% due 25/02/2037	$ 3,000	2,744	0.20
5.019% due 25/02/2036	1,233	1,230	0.09
5.034% due 25/12/2035	54	54	0.00
5.244% due 25/07/2034	1,409	1,348	0.10
5.409% due 25/10/2035	371	358	0.03
5.439% due 25/08/2037	842	754	0.06
Black Diamond CLO DAC			
2.778% due 15/05/2032	€ 4,600	4,760	0.35
2.834% due 03/10/2029	60	64	0.01
Blackrock European CLO DAC			
1.998% due 15/10/2031	5,400	5,588	0.42
Cairn CLO DAC			
2.275% due 31/01/2030	614	642	0.05
2.333% due 25/07/2029	86	91	0.01
2.688% due 20/10/2028	72	76	0.01
Carlyle Euro CLO DAC			
2.428% due 15/08/2030	2,890	3,010	0.22
Carlyle Global Market Strategies CLO Ltd.			
5.179% due 15/10/2030	$ 1,691	1,674	0.13
Carlyle Global Market Strategies Euro CLO Ltd.			
2.548% due 15/11/2031	€ 800	827	0.06
CBAM CLO Ltd.			
5.493% due 20/07/2030	$ 2,293	2,270	0.17
Cedar Funding CLO Ltd.			
5.223% due 20/04/2031	1,100	1,085	0.08
5.243% due 20/01/2031	5,050	4,992	0.37
CIFC Funding Ltd.			
5.043% due 20/01/2028	740	734	0.06
5.194% due 18/04/2031	700	688	0.05
CIT Mortgage Loan Trust			
5.889% due 25/10/2037	5,500	5,237	0.39
Citigroup Mortgage Loan Trust			
4.449% due 25/07/2045	400	285	0.02
4.539% due 25/12/2036	101	42	0.00
4.559% due 25/07/2045	7,446	5,343	0.40
7.250% due 25/05/2036	875	457	0.03
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
5.334% due 25/10/2034	54	52	0.00
Citigroup Mortgage Loan Trust, Inc.			
4.649% due 25/03/2037	3,072	2,610	0.19
Contego CLO BV			
2.148% due 15/10/2030	€ 1,599	1,668	0.12
Contego CLO DAC			
2.142% due 23/01/2030	3,993	4,153	0.31
Countrywide Asset-Backed Certificates Trust			
4.083% due 25/05/2036	$ 3,083	3,034	0.23
4.529% due 25/06/2035	3,428	3,097	0.23
4.569% due 25/11/2047 ^	1,019	1,120	0.08
4.589% due 25/06/2047 ^	2,890	2,474	0.18
4.599% due 25/05/2047 ^	74	66	0.01
4.609% due 25/09/2037 ^	388	398	0.03
5.049% due 25/08/2035	350	340	0.03
Credit-Based Asset Servicing & Securitization LLC			
3.024% due 25/12/2036 ^	163	128	0.01
5.304% due 25/01/2034	491	459	0.03
CVC Cordatus Loan Fund DAC			
2.112% due 21/07/2030	€ 4,052	4,239	0.32
2.138% due 15/04/2032	3,498	3,631	0.27
2.578% due 15/08/2032	5,500	5,722	0.43
Dryden Euro CLO DAC			
2.038% due 15/04/2033	4,500	4,660	0.35
2.228% due 15/07/2031	581	606	0.05
Elevation CLO Ltd.			
5.355% due 15/10/2029	$ 1,681	$ 1,670	0.12
Ellington Loan Acquisition Trust			
5.489% due 25/05/2037	3,437	3,303	0.25
Euro-Galaxy CLO DAC			
1.958% due 11/04/2031	€ 1,200	1,250	0.09
Fieldstone Mortgage Investment Trust			
4.696% due 25/04/2047	$ 2,077	1,470	0.11
Fremont Home Loan Trust			
4.524% due 25/10/2036	154	136	0.01
4.589% due 25/08/2036	215	75	0.01
5.259% due 25/05/2034	1,419	1,308	0.10
GE-WMC Mortgage Securities Trust			
4.689% due 25/08/2036	5,218	2,345	0.17
Greenwood Park CLO Ltd.			
5.109% due 15/04/2031	1,250	1,232	0.09
Greystone Commercial Real Estate Notes Ltd.			
5.498% due 15/09/2037	3,485	3,432	0.26
GSAA Home Equity Trust			
5.772% due 25/11/2036 ^	476	146	0.01
5.985% due 25/06/2036	1,363	364	0.03
GSAMP Trust			
4.529% due 25/11/2036	1,949	940	0.07
4.909% due 25/02/2046	558	510	0.04
HSI Asset Securitization Corp. Trust			
5.169% due 25/01/2036	2,200	1,892	0.14
ICG U.S. CLO Ltd.			
5.405% due 22/07/2031	5,200	5,089	0.38
Jubilee CLO DAC			
2.128% due 12/07/2028	€ 240	256	0.02
2.846% due 15/12/2029	2,055	2,152	0.16
LCM LP			
5.283% due 20/10/2027	$ 284	283	0.02
Lehman XS Trust			
5.709% due 25/03/2037	2,003	1,919	0.14
LoanCore Issuer Ltd.			
5.358% due 17/01/2037	500	485	0.04
Long Beach Mortgage Loan Trust			
4.829% due 25/02/2036	366	353	0.03
5.304% due 25/08/2035	4,270	3,822	0.28
Madison Park Funding Ltd.			
5.155% due 22/04/2027	836	828	0.06
Man GLG Euro CLO DAC			
2.058% due 15/10/2030	€ 2,816	2,936	0.22
2.248% due 15/01/2030	572	596	0.04
2.462% due 15/05/2031	499	520	0.04
Marathon CLO Ltd.			
5.545% due 21/11/2027	$ 17	17	0.00
Midocean Credit CLO			
5.347% due 19/07/2028	682	679	0.05
Morgan Stanley ABS Capital, Inc. Trust			
4.459% due 25/10/2036	1,455	697	0.05
4.519% due 25/11/2036	1,684	783	0.06
4.529% due 25/05/2037	1,420	1,244	0.09
4.619% due 25/10/2036	1,179	586	0.04
4.619% due 25/11/2036	5,280	3,192	0.24
4.639% due 25/07/2036	434	367	0.03
4.689% due 25/09/2036	15,216	5,838	0.43
4.889% due 25/04/2036	105	98	0.01
4.929% due 25/12/2034	1,362	1,205	0.09
Morgan Stanley Home Equity Loan Trust			
4.899% due 25/02/2036	1,800	1,618	0.12
Morgan Stanley Mortgage Loan Trust			
6.226% due 25/10/2036 ^	277	86	0.01
Mountain View CLO Ltd.			
4.761% due 13/10/2027	317	317	0.02
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.789% due 25/02/2037 ^	3,226	1,025	0.08
NovaStar Mortgage Funding Trust			
4.549% due 25/09/2037	20	20	0.00
4.709% due 25/05/2036	49	47	0.00
Oak Hill European Credit Partners DAC			
2.186% due 20/01/2032	€ 785	819	0.06
Option One Mortgage Loan Trust			
4.529% due 25/01/2037	$ 52	31	0.00
4.529% due 25/02/2037	630	424	0.03
4.529% due 25/03/2037	$ 770	$ 689	0.05
4.609% due 25/04/2037	601	439	0.03
4.609% due 25/05/2037	664	405	0.03
OZLM Ltd.			
5.099% due 15/04/2031	2,400	2,340	0.17
5.159% due 17/04/2031	985	963	0.07
5.393% due 20/01/2031	1,800	1,771	0.13
OZLME DAC			
2.397% due 27/07/2032	€ 2,200	2,296	0.17
Palmer Square European Loan Funding DAC			
3.993% due 12/04/2032	5,000	5,306	0.39
Popular ABS Mortgage Pass-Through Trust			
4.884% due 25/07/2036	$ 685	639	0.05
RAAC Trust			
5.149% due 25/10/2046	101	96	0.01
Residential Asset Securities Corp. Trust			
4.729% due 25/11/2036	47	44	0.00
4.974% due 25/03/2036	1,129	1,110	0.08
Sculptor European CLO DAC			
2.153% due 14/01/2032	€ 5,000	5,193	0.39
Securitized Asset-Backed Receivables LLC Trust			
4.709% due 25/10/2036	$ 9,878	3,519	0.26
5.049% due 25/08/2035 ^	57	44	0.00
Segovia European CLO DAC			
2.336% due 20/07/2032	€ 6,900	7,130	0.53
SG Mortgage Securities Trust			
4.599% due 25/10/2036	$ 3,600	2,457	0.18
Sierra Madre Funding Ltd.			
4.597% due 07/09/2039	2,185	1,621	0.12
Sound Point CLO Ltd.			
5.344% due 18/04/2031	7,400	7,242	0.54
5.427% due 26/07/2031	1,000	974	0.07
Soundview Home Loan Trust			
4.589% due 25/06/2037	2,306	1,666	0.12
4.649% due 25/02/2037	1,017	298	0.02
4.889% due 25/10/2036	1,477	1,401	0.10
Structured Asset Investment Loan Trust			
5.364% due 25/01/2035	1,685	1,518	0.11
Structured Asset Securities Corp. Mortgage Loan Trust			
4.544% due 25/09/2036	4,855	3,069	0.23
5.620% due 25/04/2035	39	38	0.00
TICP CLO Ltd.			
5.083% due 20/04/2028	932	929	0.07
Toro European CLO DAC			
2.298% due 15/07/2030	€ 351	369	0.03
WaMu Asset-Backed Certificates WaMu Trust			
4.614% due 25/05/2037	$ 501	457	0.03
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.689% due 25/04/2037	4,701	3,196	0.24
6.114% due 25/11/2035	100	98	0.01
		233,560	17.36

SOVEREIGN ISSUES

Argentina Government International Bond			
0.500% due 09/07/2030	1,422	385	0.03
1.000% due 09/07/2029	150	40	0.00
1.500% due 09/07/2035	2,504	636	0.05
Israel Government International Bond			
2.750% due 03/07/2030	1,900	1,730	0.13
3.800% due 13/05/2060	2,000	1,573	0.12
Japan Finance Organization for Municipalities			
0.050% due 12/02/2027	€ 1,500	1,394	0.10
Letras de la Nacion Argentina con Ajuste por CER			
0.000% due 19/05/2023 (c)	ARS 27,893	85	0.01
Peru Government International Bond			
5.940% due 12/02/2029	PEN 33,832	8,145	0.60
6.350% due 12/08/2028	32,446	8,096	0.60
Romania Government International Bond			
1.750% due 13/07/2030	€ 1,500	1,118	0.08
Russia Government International Bond			
4.250% due 23/06/2027 ^	$ 200	70	0.01
4.750% due 27/05/2026 ^	200	70	0.01
5.100% due 28/03/2035 ^	400	132	0.01
5.250% due 23/06/2047 ^	600	222	0.02
South Africa Government International Bond			
4.850% due 30/09/2029	2,000	1,790	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Turkey Government International Bond			
5.750% due 22/03/2024	$ 1,000	$ 993	0.07
6.350% due 10/08/2024	2,500	2,477	0.18
		28,956	2.15
	SHARES		
COMMON STOCKS			
ENERGY			
Constellation Oil Services Holding S.A. 'B' (b)(i)	617,385	67	0.01
PREFERRED SECURITIES			
Nationwide Building Society 10.250%	2,850	429	0.03
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due 03/01/2023 (c)(d)	HUF 3,083,000	8,217	0.61
JAPAN TREASURY BILLS			
(0.190)% due 20/03/2023 (c)(d)	¥ 13,120,000	$ 99,472	7.39
Total Short-Term Instruments		107,689	8.00
Total Transferable Securities		**$ 1,216,746**	**90.41**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g)	1,197,507	10,538	0.79
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	385,356	3,518	0.26
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	5,839,300	$ 58,125	4.32
		72,181	5.37
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	614,500	60,875	4.52
Total Investment Funds		**$ 133,056**	**9.89**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
FICC	4.280%	30/12/2022	03/01/2023	$ 118,800	U.S. Treasury Notes 4.275% due 30/04/2024	$ (121,176)	$ 118,800	$ 118,856	8.83
Total Repurchase Agreements						**$ (121,176)**	**$ 118,800**	**$ 118,856**	**8.83**

(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	2,036	$ 9,575	0.71
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures (1)	Short	01/2023	21	17	0.00
Euro-Bobl March Futures	Short	03/2023	289	1,046	0.08
Euro-BTP Italy Government Bond March Futures	Long	03/2023	237	(2,044)	(0.15)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	176	1,604	0.12
Euro-Buxl 30-Year Bond March Futures	Long	03/2023	16	(437)	(0.03)
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures (1)	Short	01/2023	21	(107)	(0.01)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	1,025	(1,078)	(0.08)
U.S. Treasury 5-Year Note March Futures	Short	03/2023	239	(4)	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	131	340	0.02
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	446	358	0.03
				$ 9,270	0.69

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	133	$ 0	$ (12)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	133	0	(403)	(0.03)
				$ 0	$ (415)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 8,855**	**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
AT&T, Inc.	1.000%	20/06/2024	$ 3,200	$ 7	0.00
AT&T, Inc.	1.000	20/06/2026	1,900	(34)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	500	8	0.00
General Electric Co.	1.000	20/06/2026	1,700	(1)	0.00
				$ (20)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[2]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-34 5-Year Index	(5.000)%	20/06/2025	$ 20,930	$ (1,696)	(0.13)
CDX.HY-39 5-Year Index	(5.000)	20/12/2027	11,100	(235)	(0.02)
iTraxx Europe Main 32 5-Year Index	(1.000)	20/12/2024	€ 200	3	0.00
				$ (1,928)	(0.15)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-37 5-Year Index	5.000%	20/12/2026	$ 396	$ (18)	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	1,700	14	0.00
				$ (4)	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	0.500%	07/02/2023	£ 53,000	$ (754)	(0.06)
Pay[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	21,100	562	0.04
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	32,300	1,163	0.09
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	21/12/2052	$ 49,700	3,321	0.25
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.853	18/05/2032	49,800	(6,528)	(0.49)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.350	14/12/2032	10,600	235	0.02
Pay	1-Year BRL-CDI	11.055	04/01/2027	BRL 18,600	(150)	(0.01)
Pay	1-Year BRL-CDI	11.086	04/01/2027	114,100	(924)	(0.07)
Pay	1-Year BRL-CDI	11.098	04/01/2027	132,600	(1,066)	(0.08)
Pay	1-Year BRL-CDI	11.734	02/01/2025	112,000	(367)	(0.03)
Pay	1-Year BRL-CDI	11.800	02/01/2025	111,000	(340)	(0.03)
Pay	1-Year BRL-CDI	11.814	04/01/2027	69,000	(281)	(0.02)
Pay	1-Year BRL-CDI	11.835	02/01/2025	111,000	(328)	(0.02)
Pay	1-Year BRL-CDI	11.868	04/01/2027	14,300	(54)	0.00
Pay	3-Month CAD-Bank Bill	2.000	14/11/2023	CAD 44,700	(933)	(0.07)
Pay	3-Month CAD-Bank Bill	2.060	28/10/2023	193,100	(3,976)	(0.30)
Pay	3-Month KRW-KORIBOR	1.750	15/12/2026	KRW 135,049,300	(7,328)	(0.54)
Receive	3-Month KRW-KORIBOR	1.750	15/12/2031	69,068,100	6,796	0.51
Pay	3-Month KRW-KORIBOR	2.000	15/12/2026	90,071,300	(3,722)	(0.28)
Pay	3-Month KRW-KORIBOR	2.000	15/12/2031	40,820,400	3,187	0.24
Pay	3-Month NZD-BBR	3.000	01/11/2023	NZD 120,200	(1,642)	(0.12)
Pay	3-Month NZD-BBR	3.000	15/12/2023	139,900	(2,057)	(0.15)
Pay	3-Month USD-LIBOR	0.500	16/06/2026	$ 83,700	(7,984)	(0.59)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	5,000	721	0.05
Pay	3-Month USD-LIBOR	1.270	04/11/2023	335,700	(11,696)	(0.87)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	1,210	140	0.01
Receive	3-Month USD-LIBOR	2.000	10/12/2029	5,100	606	0.05
Receive	3-Month USD-LIBOR	2.000	12/02/2030	9,900	1,324	0.10
Receive	3-Month USD-LIBOR	2.000	10/03/2030	4,900	569	0.04
Receive	3-Month USD-LIBOR	2.250	20/06/2028	14,860	437	0.03
Receive	6-Month EUR-EURIBOR	0.550	10/08/2024	€ 300	3	0.00
Receive[4]	6-Month EUR-EURIBOR	1.500	15/03/2028	18,900	871	0.06
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	6,540	(30)	0.00
Receive	6-Month PLN-WIBOR	6.985	11/10/2027	PLN 83,000	(587)	(0.04)
Receive	6-Month PLN-WIBOR	7.015	11/10/2027	64,100	(472)	(0.04)
Receive	6-Month PLN-WIBOR	7.156	13/10/2027	42,800	(374)	(0.03)
Pay	28-Day MXN-TIIE	5.660	24/03/2023	MXN 345,970	(215)	(0.02)
					$ (31,873)	(2.37)
Total Centrally Cleared Financial Derivative Instruments					**$ (33,825)**	**(2.52)**

(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 SWAPTIONS

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 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.023%	29/06/2023	14,900	$ 792	$ 3,262	0.24
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.021	25/10/2023	6,200	354	1,563	0.12
FAR	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.021	15/09/2023	10,500	551	2,533	0.19
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.021	15/09/2023	11,000	598	2,711	0.20
							$ 2,295	$ 10,069	0.75

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	14,400	$ (26)	$ (2)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.021%	29/06/2023	73,000	$ (793)	$ (5,725)	(0.43)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.020	25/10/2023	31,000	(355)	(2,443)	(0.18)
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	31/03/2023	160,800	(268)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	31/03/2023	160,800	(354)	(2,469)	(0.18)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	11,300	(20)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	11,300	(20)	(160)	(0.01)
FAR	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.020	15/09/2023	52,500	(551)	(4,240)	(0.32)
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	4,600	(30)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	4,600	(30)	(59)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	4,600	(32)	(7)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	4,600	(32)	(54)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	4,600	(32)	(7)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	4,600	(32)	(52)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	4,600	(32)	(7)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	4,600	(32)	(51)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	4,600	(32)	(6)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	4,600	(32)	(60)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	4,700	(32)	(5)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	4,700	(32)	(66)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	24,600	(89)	(17)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	24,600	(89)	(176)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	36,100	(126)	(23)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	36,100	(126)	(280)	(0.02)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	13,300	(41)	(11)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	13,300	(42)	(92)	(0.01)
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.500	07/02/2023	355,800	(1,228)	(10,605)	(0.79)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	11,000	(19)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	11,000	(19)	(156)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	4,800	(56)	(12)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	4,800	(66)	(157)	(0.01)
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.020	15/09/2023	55,000	(598)	(4,494)	(0.33)
							$ (5,240)	$ (31,440)	(2.34)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	2,400	$ (7)	$ 0	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	97.578	06/03/2023	2,800	(22)	(26)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	99.578	06/03/2023	2,800	(20)	(21)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	2,000	(6)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	1,300	(9)	(8)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	4,700	(32)	(33)	(0.01)
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	1,300	(8)	(3)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	4,700	(28)	(8)	0.00
					$ (132)	$ (99)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	UBS AG	(1.000)%	20/06/2024	$ 200	$ 13	$ (14)	$ (1)	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
BRC	Turkey Government International Bond	1.000%	20/06/2024	$ 200	$ (26)	$ 17	$ (9)	0.00
GLM	Petrobras Global Finance BV	1.000	20/12/2023	1,200	(88)	88	0	0.00
GST	Brazil Government International Bond	1.000	20/12/2024	200	(3)	2	(1)	0.00
	South Africa Government International Bond	1.000	20/06/2024	2,300	(102)	98	(4)	0.00
HUS	Brazil Government International Bond	1.000	20/06/2024	400	(12)	12	0	0.00
					$ (231)	$ 217	$ (14)	0.00

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
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	$ 2,200	$ (9)	$ 4	$ (5)	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)	0	(3)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	300	(9)	8	(1)	0.00
					$ (25)	$ 16	$ (9)	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.

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 THB-THORON Compounded-OIS	1.000%	15/12/2026	THB 5,052,060	$ 6,599	$ 54	$ 6,653	0.49
	Pay	3-Month THB-THORON Compounded-OIS	1.500	15/12/2031	2,436,270	(5,559)	29	(5,530)	(0.41)
GLM	Pay	6-Month THB-THBFIX	1.500	15/12/2031	15,800	(11)	(27)	(38)	0.00
						$ 1,029	$ 56	$ 1,085	0.08

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	HUF 558,172	$ 1,425	$ 0	$ (63)	$ (63)	0.00
	01/2023	PEN 2,080	541	0	(4)	(4)	0.00
	01/2023	PLN 1,291	294	0	0	0	0.00
	01/2023	$ 216	PLN 958	2	0	2	0.00
	01/2023	657	ZAR 11,669	28	0	28	0.00
	02/2023	541	PEN 2,087	4	0	4	0.00
	02/2023	1,246	ZAR 22,325	62	0	62	0.01
	03/2023	1,388	24,515	44	0	44	0.00
BPS	01/2023	HUF 748,809	$ 1,958	0	(38)	(38)	0.00
	01/2023	$ 773	€ 724	0	0	0	0.00
	03/2023	CLP 5,695,075	$ 5,898	0	(715)	(715)	(0.05)
	03/2023	MXN 20,290	1,007	0	(20)	(20)	0.00
	03/2023	$ 2,645	CNY 18,278	12	0	12	0.00
BRC	01/2023	CNH 2,226	$ 319	0	(3)	(3)	0.00
	01/2023	HUF 1,596,059	4,162	0	(92)	(92)	(0.01)
	01/2023	$ 1,606	£ 1,334	0	(1)	(1)	0.00
	01/2023	469	PLN 2,079	6	(1)	5	0.00
	02/2023	204	ZAR 3,378	0	(6)	(6)	0.00
CBK	01/2023	BRL 86,014	$ 16,424	133	0	133	0.01
	01/2023	CLP 5,726,680	6,437	0	(279)	(279)	(0.02)
	01/2023	PEN 16,070	4,065	0	(143)	(143)	(0.01)
	01/2023	PLN 9,794	2,139	0	(93)	(93)	(0.01)
	01/2023	$ 16,388	BRL 86,014	0	(97)	(97)	(0.01)
	01/2023	6,008	CLP 5,724,749	706	0	706	0.05
	01/2023	1,516	PEN 5,831	12	0	12	0.00
	01/2023	4,329	PLN 20,049	239	0	239	0.02
	02/2023	BRL 17,762	$ 3,291	0	(55)	(55)	0.00
	02/2023	NZD 4,739	2,875	0	(124)	(124)	(0.01)
	02/2023	PEN 12,459	3,124	0	(133)	(133)	(0.01)
	02/2023	$ 16,323	BRL 86,014	0	(120)	(120)	(0.01)
	02/2023	6,437	CLP 5,758,223	284	0	284	0.02
	04/2023	PEN 40,966	$ 10,268	0	(381)	(381)	(0.03)
	05/2023	12,629	3,183	0	(93)	(93)	(0.01)
CLY	01/2023	HUF 162,417	413	0	(20)	(20)	0.00
GLM	01/2023	CNH 2,310	332	0	(2)	(2)	0.00
	01/2023	PLN 106,448	21,126	0	(3,127)	(3,127)	(0.23)
	01/2023	$ 734	PEN 2,953	39	0	39	0.00
	01/2023	1,436	PLN 6,757	103	0	103	0.01
	01/2023	1,276	ZAR 22,807	63	0	63	0.01
	02/2023	2,211	COP 10,070,699	0	(153)	(153)	(0.01)
	03/2023	MXN 41,612	$ 2,024	0	(82)	(82)	(0.01)
	05/2023	PEN 50,447	12,678	0	(411)	(411)	(0.03)
	05/2023	$ 2,622	PEN 10,610	133	0	133	0.01
	05/2023	354	ZAR 5,921	0	(10)	(10)	0.00
MBC	01/2023	CAD 1,154	$ 860	9	0	9	0.00
	01/2023	€ 209,765	219,852	0	(4,116)	(4,116)	(0.31)
	01/2023	$ 101	AUD 151	1	0	1	0.00
	01/2023	7,151	¥ 973,920	235	0	235	0.02
	01/2023	945	PLN 4,792	147	0	147	0.01
	05/2023	653	CNH 4,383	0	(13)	(13)	0.00
MYI	01/2023	£ 362	$ 435	0	0	0	0.00
	01/2023	PLN 6,472	1,370	0	(105)	(105)	(0.01)
	01/2023	$ 3,216	AUD 4,789	32	0	32	0.00
	01/2023	25	€ 24	0	0	0	0.00
	01/2023	1,380	£ 1,145	0	(3)	(3)	0.00
	01/2023	6,109	¥ 836,817	238	0	238	0.02
	01/2023	1,826	PLN 9,156	260	0	260	0.02
	01/2023	830	ZAR 14,886	44	0	44	0.00
	02/2023	TWD 1,106	$ 36	0	0	0	0.00
	02/2023	$ 830	ZAR 14,914	43	0	43	0.00
RBC	01/2023	¥ 6,614	$ 49	0	(2)	(2)	0.00
	01/2023	$ 37	AUD 55	0	0	0	0.00
	03/2023	3	MXN 54	0	0	0	0.00
	04/2023	MXN 12,717	$ 613	0	(26)	(26)	0.00
RYL	01/2023	€ 3,201	3,393	0	(25)	(25)	0.00
SCX	01/2023	$ 216	AUD 321	1	0	1	0.00
	01/2023	1,483	£ 1,198	0	(42)	(42)	0.00
	01/2023	5,087	PEN 19,594	48	0	48	0.00
	02/2023	NZD 1,227	$ 746	0	(31)	(31)	0.00
	02/2023	TWD 1,970	64	0	0	0	0.00
SSB	01/2023	PEN 5,622	1,456	0	(17)	(17)	0.00
	01/2023	$ 1,456	PEN 5,622	17	0	17	0.00
	03/2023	¥ 13,120,000	$ 97,813	0	(2,629)	(2,629)	(0.19)
TOR	01/2023	£ 83,080	99,886	0	(67)	(67)	(0.01)
UAG	01/2023	HUF 6,136	16	0	0	0	0.00
	01/2023	$ 128	PLN 565	0	0	0	0.00
	03/2023	836	ZAR 14,934	36	0	36	0.00
				$ 2,981	$ (13,342)	$ (10,361)	(0.77)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$ 16	€ 15	$ 0	$ 0	$ 0	0.00
CBK	01/2023	€ 425	$ 450	0	(4)	(4)	0.00
	01/2023	$ 14,573	€ 14,056	435	0	435	0.03
MBC	01/2023	€ 46	$ 49	0	0	0	0.00
	01/2023	$ 15,158	€ 14,457	278	0	278	0.02
SCX	01/2023	14,630	14,056	378	0	378	0.03
				$ 1,091	$ (4)	$ 1,087	0.08

As at 31 December 2022, 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	01/2023	£ 1	$ 2	$ 0	$ 0	$ 0	0.00
	01/2023	$ 432,689	£ 358,563	0	(1,304)	(1,304)	(0.09)
BPS	01/2023	£ 2,654	$ 3,199	7	0	7	0.00
BRC	01/2023	1,141	1,374	1	0	1	0.00
	01/2023	$ 430	£ 358	0	0	0	0.00
MBC	01/2023	£ 1	$ 2	0	0	0	0.00
	01/2023	$ 395,636	£ 330,110	1,689	(173)	1,516	0.11
MYI	01/2023	£ 63	$ 77	1	0	1	0.00
	01/2023	$ 7	£ 5	0	0	0	0.00
TOR	01/2023	385,980	321,038	258	0	258	0.02
UAG	01/2023	£ 199	$ 246	7	0	7	0.00
				$ 1,963	$ (1,477)	$ 486	0.04

Total OTC Financial Derivative Instruments	**$ (29,199)**	**(2.17)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/02/2053	$ 115,500	$ (94,108)	(6.99)
Total Securities Sold Short		**$ (94,108)**	**(6.99)**
Total Investments		**$ 1,320,325**	**98.11**
Other Current Assets & Liabilities		**$ 25,456**	**1.89**
Net Assets		**$ 1,345,781**	**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 2021: 0.00%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Constellation Oil Services Holding S.A. 'B'	06/10/2022	$ 67	$ 67	0.00
Deutsche Bank AG 3.729% due 14/01/2023	11/01/2021 - 24/02/2021	2,202	1,617	0.12
		$ 2,269	$ 1,684	0.12

Security with an aggregate fair value of $Nil (31 December 2021: $1,087) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of $29,843 (31 December 2021: $29,150) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $1,772) and cash of $27,963 (31 December 2021: $631) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,782,550	$ 4,246	$ 2,786,796
Investment Funds	312,142	0	0	312,142
Repurchase Agreements	0	72,663	0	72,663
Financial Derivative Instruments[3]	(1,587)	23,278	0	21,691
Securities Sold Short	0	(253,414)	0	(253,414)
Totals	**$ 310,555**	**$ 2,625,077**	**$ 4,246**	**$ 2,939,878**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ N/A	$ N/A	$ N/A	$ 45	$ 0	$ 45
BOA	(3,452)	3,430	(22)	4,340	(4,050)	290
BPS	(3,383)	3,100	(283)	(253)	30	(223)
BRC	(105)	30	(75)	288	0	288
CBK	287	(540)	(253)	(1,013)	933	(80)
CLY	(20)	0	(20)	N/A	N/A	N/A
FAR	(1,707)	1,460	(247)	(172)	280	108
GLM	(15,394)	15,157	(237)	(118)	839	721
GST	(12)	22	10	(28)	0	(28)
HUS	N/A	N/A	N/A	590	(370)	220
MBC	(1,943)	1,280	(663)	N/A	N/A	N/A
MYC	(1,783)	1,490	(293)	(178)	280	102
MYI	510	(320)	190	15,963	(12,640)	3,323
RBC	(28)	0	(28)	138	0	138
RYL	(25)	0	(25)	N/A	N/A	N/A
SAL	(102)	94	(8)	(52)	41	(11)
SCX	354	(460)	(106)	11,660	(10,840)	820
SSB	(2,629)	1,900	(729)	157	0	157
TOR	191	(750)	(559)	49	0	49
UAG	42	(20)	22	11,656	(8,420)	3,236

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	44.59	44.94
Transferable securities dealt in on another regulated market	43.14	39.48
Other transferable securities	2.68	2.20
Investment funds	9.89	9.70
Repurchase agreements	8.83	2.26
Financial derivative instruments dealt in on a regulated market	0.66	(0.09)
Centrally cleared financial derivative instruments	(2.52)	(0.58)
OTC financial derivative instruments	(2.17)	1.34
Securities sold short	(6.99)	(7.87)
Reverse repurchase agreements	N/A	(0.03)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	2.57	1.55
Corporate Bonds & Notes	23.54	27.44
Municipal Bonds & Notes	0.56	0.23
U.S. Government Agencies	14.02	1.40
U.S. Treasury Obligations	14.38	14.78
Non-Agency Mortgage-Backed Securities	7.79	4.45
Asset-Backed Securities	17.36	8.35
Sovereign Issues	2.15	2.74
Common Stocks	0.01	N/A
Preferred Securities	0.03	0.02
Short-Term Instruments	8.00	25.66
Investment Funds	9.89	9.70
Repurchase Agreements	8.83	2.26
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.69	(0.09)
Written Options		
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	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.15)	(0.09)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.01
Interest Rate Swaps	(2.37)	(0.50)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.75	0.06
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(2.34)	(0.13)
Options on Securities	(0.01)	(0.00)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	0.08	0.01
Forward Foreign Currency Contracts	(0.77)	(0.25)
Hedged Forward Foreign Currency Contracts	0.12	1.65
Securities Sold Short	(6.99)	(7.87)
Other Current Assets & Liabilities	1.89	8.62
Net Assets	100.00	100.00

Schedule of Investments Low Duration Opportunities ESG Fund

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
CenturyLink, Inc.				
6.634% due 15/03/2027	$	20	$ 19	0.39
CommScope, Inc.				
7.634% due 06/04/2026		20	19	0.39
Hilton Domestic Operating Co., Inc.				
6.173% due 22/06/2026		20	20	0.41
U.S. Foods, Inc.				
7.134% due 22/11/2028		18	17	0.34
			75	1.53
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Aflac, Inc.				
1.125% due 15/03/2026		19	17	0.35
Alexandria Real Estate Equities, Inc.				
2.950% due 15/03/2034		14	11	0.22
American Tower Corp.				
1.450% due 15/09/2026		36	32	0.65
Bank of America Corp.				
2.456% due 22/10/2025		52	49	0.99
Bank of Nova Scotia				
5.245% due 11/03/2024		48	48	0.97
Citigroup, Inc.				
4.615% due 25/01/2026 (c)		50	49	0.99
Corebridge Financial, Inc.				
3.850% due 05/04/2029		18	17	0.35
Deutsche Bank AG				
1.375% due 10/06/2026	€	25	25	0.51
Equinix, Inc.				
1.000% due 15/09/2025	$	28	25	0.51
1.550% due 15/03/2028		30	25	0.51
Equitable Financial Life Global Funding				
1.300% due 12/07/2026		28	24	0.49
European Investment Bank				
2.375% due 24/05/2027		67	62	1.26
Goldman Sachs Group, Inc.				
4.387% due 15/06/2027		49	47	0.95
HAT Holdings LLC				
3.375% due 15/06/2026		16	14	0.28
HSBC Holdings PLC				
5.750% due 20/12/2027	£	16	19	0.39
Hudson Pacific Properties LP				
5.950% due 15/02/2028	$	10	9	0.18
JPMorgan Chase & Co.				
2.947% due 24/02/2028		52	47	0.95
Manulife Financial Corp.				
3.703% due 16/03/2032		26	23	0.47
Mitsubishi UFJ Financial Group, Inc.				
3.741% due 07/03/2029		50	46	0.93
Mizuho Financial Group, Inc.				
0.214% due 07/10/2025	€	100	98	1.99
3.490% due 05/09/2027		100	104	2.11
NatWest Group PLC				
4.067% due 06/09/2028		100	104	2.11
NTT Finance Corp.				
0.082% due 13/12/2025	€	100	$ 97	1.97
OneMain Finance Corp.				
5.625% due 15/03/2023	$	16	16	0.33
6.125% due 15/03/2024		16	16	0.32
Pacific Life Global Funding				
1.375% due 14/04/2026		19	17	0.35
Radian Group, Inc.				
6.625% due 15/03/2025		12	12	0.24
Santander Holdings USA, Inc.				
5.807% due 09/09/2026		30	30	0.61
SBA Communications Corp.				
3.875% due 15/02/2027		18	16	0.32
Wells Fargo & Co.				
4.540% due 15/08/2026		50	49	0.99
Weyerhaeuser Co.				
3.375% due 09/03/2033		36	30	0.61
			1,178	23.90
INDUSTRIALS				
Ball Corp.				
2.875% due 15/08/2030		16	13	0.26
Elevance Health, Inc.				
2.550% due 15/03/2031		28	24	0.49
FactSet Research Systems, Inc.				
3.450% due 01/03/2032		18	15	0.30
Ford Motor Co.				
6.100% due 19/08/2032		10	9	0.18
Fraport AG Frankfurt Airport Services Worldwide				
1.875% due 31/03/2028	€	27	25	0.51
HCA, Inc.				
3.625% due 15/03/2032	$	28	24	0.49
Hilton Domestic Operating Co., Inc.				
3.625% due 15/02/2032		20	16	0.32
3.750% due 01/05/2029		18	16	0.32
MSCI, Inc.				
3.625% due 01/09/2030		22	18	0.37
Nucor Corp.				
4.300% due 23/05/2027		10	10	0.20
S&P Global, Inc.				
4.750% due 01/08/2028		48	48	0.97
VeriSign, Inc.				
2.700% due 15/06/2031		30	24	0.49
VMware, Inc.				
3.900% due 21/08/2027		18	17	0.35
Walt Disney Co.				
2.200% due 13/01/2028		52	46	0.93
Warnermedia Holdings, Inc.				
4.054% due 15/03/2029		28	24	0.49
Western Digital Corp.				
4.750% due 15/02/2026		16	15	0.30
Xylem, Inc.				
1.950% due 30/01/2028		30	26	0.53
			370	7.50
UTILITIES				
Clearway Energy Operating LLC				
3.750% due 15/02/2031	$	14	$ 12	0.24
Duke Energy Florida LLC				
2.500% due 01/12/2029		54	46	0.93
Lumen Technologies, Inc.				
4.000% due 15/02/2027		18	15	0.31
NextEra Energy Capital Holdings, Inc.				
1.900% due 15/06/2028		54	46	0.93
Verizon Communications, Inc.				
1.500% due 18/09/2030		25	20	0.41
Vodafone Group PLC				
5.125% due 04/06/2081		18	13	0.26
			152	3.08
Total Corporate Bonds & Notes			1,700	34.48
U.S. GOVERNMENT AGENCIES				
Uniform Mortgage-Backed Security, TBA				
3.000% due 01/02/2053		80	70	1.43
3.500% due 01/02/2053		220	200	4.06
			270	5.49
ASSET-BACKED SECURITIES				
St. Paul's CLO DAC				
2.128% due 15/01/2032	€	100	105	2.12
SHORT-TERM INSTRUMENTS				
AUSTRIA TREASURY BILLS				
Austria Treasury Bills				
1.267% due 23/02/2023 (a)(b)		100	106	2.16
JAPAN TREASURY BILLS				
(0.198)% due 27/03/2023 (a)(b)	¥	41,000	311	6.31
(0.179)% due 27/03/2023 (a)(b)		29,000	220	4.46
			531	10.77
U.S. TREASURY BILLS				
4.245% due 02/03/2023 (a)(b)	$	800	795	16.13
4.290% due 09/03/2023 (a)(b)		1,400	1,389	28.19
4.397% due 23/03/2023 (a)(b)		100	99	2.01
			2,283	46.33
Total Short-Term Instruments			2,920	59.26
Total Transferable Securities			$ 5,070	102.88

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	03/2023	1	$ (4)	(0.09)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	2	(2)	(0.04)
U.S. Treasury 5-Year Note March Futures	Long	03/2023	11	(8)	(0.16)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	3	5	0.11
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	2	0	0.00
				$ (9)	(0.18)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (9)**	**(0.18)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2033	£ 120	$ 3	0.06
Receive	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	100	3	0.07
Pay	3-Month CAD-Bank Bill	2.060	28/10/2023	CAD 600	(4)	(0.10)
Pay	6-Month EUR-EURIBOR	1.750	15/03/2033	€ 100	(1)	(0.01)
					$ 1	0.02
Total Centrally Cleared Financial Derivative Instruments					**$ 1**	**0.02**

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	02/2023	CAD 10	$ 8	$ 0	$ 0	$ 0	0.00
	02/2023	€ 3	3	0	0	0	0.00
	02/2023	£ 8	10	0	0	0	0.00
	02/2023	$ 3	€ 3	0	0	0	0.00
	02/2023	48	¥ 6,600	4	0	4	0.05
BRC	02/2023	€ 100	$ 98	0	(8)	(8)	(0.17)
	02/2023	$ 3	€ 3	0	0	0	0.00
CBK	02/2023	€ 3	$ 3	0	0	0	0.00
	02/2023	$ 14	AUD 20	0	0	0	0.01
	03/2023	¥ 32,400	$ 239	0	(9)	(9)	(0.19)
MYI	03/2023	37,600	277	0	(11)	(11)	(0.21)
SCX	02/2023	€ 623	649	0	(19)	(19)	(0.36)
				$ 4	$ (47)	$ (43)	(0.87)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
CBK	01/2023	€ 0	$ 0	$ 0	$ 0	$ 0	0.00
	01/2023	$ 83	€ 80	2	0	2	0.04
GLM	01/2023	81	78	2	0	2	0.04
MYI	01/2023	€ 2	$ 2	0	0	0	0.00
SCX	01/2023	$ 81	€ 78	2	0	2	0.04
				$ 6	$ 0	$ 6	0.12

As at 31 December 2022, 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	01/2023	$ 81	£ 67	$ 0	$ 0	$ 0	0.00
BRC	01/2023	2	1	0	0	0	0.00
CBK	01/2023	82	67	0	(1)	(1)	(0.01)
SCX	01/2023	81	67	1	0	1	0.01
				$ 1	$ (1)	$ 0	0.00

Total OTC Financial Derivative Instruments	**$ (37)**	**(0.75)**
Total Investments	**$ 5,025**	**101.97**
Other Current Assets & Liabilities	**$ (97)**	**(1.97)**
Net Assets	**$ 4,928**	**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 2021: N/A):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	4.615%	25/01/2026	27/07/2022	$ 49	$ 49	0.99

Cash of $31 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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 2022 and 31 December 2021:

	As at 31-Dec-2022		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 4	$ 0	$ 4
BRC	(8)	0	(8)
CBK	(8)	0	(8)
GLM	2	0	2
MYI	(11)	0	(11)
SCX	(16)	0	(16)

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)[1]
Transferable securities admitted to official stock exchange	32.23	N/A
Transferable securities dealt in on another regulated market	70.65	N/A
Financial derivative instruments dealt in on a regulated market	(0.18)	N/A
Centrally cleared financial derivative instruments	0.02	N/A
OTC financial derivative instruments	(0.75)	N/A

[1] The Low Duration Opportunities ESG Fund launched on 27 July 2022.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CANADA			
COMMON STOCKS			
Enbridge, Inc.	92,200	$ 3,601	3.00
Pembina Pipeline Corp.	128,600	4,362	3.63
TC Energy Corp.	73,720	2,937	2.44
Total Canada		10,900	9.07
UNITED STATES			
COMMON STOCKS			
ENERGY			
Antero Resources Corp. (a)	26,400	818	0.68
Cheniere Energy, Inc.	36,133	5,418	4.51
Chesapeake Energy Corp.	53,400	5,039	4.19
ConocoPhillips	19,000	2,242	1.87
Devon Energy Corp.	30,200	1,858	1.55
Diamondback Energy, Inc.	7,800	1,067	0.89
DTE Midstream LLC	84,900	4,692	3.90
EnLink Midstream LLC	292,900	3,603	3.00
EOG Resources, Inc.	8,700	$ 1,127	0.94
EQT Corp.	74,800	2,530	2.11
Equitrans Midstream Corp.	492,882	3,302	2.75
Marathon Oil Corp.	58,500	1,584	1.32
Occidental Petroleum Corp.	26,066	1,642	1.37
ONEOK, Inc.	54,130	3,556	2.96
Pioneer Natural Resources Co.	17,400	3,974	3.31
Targa Resources Corp.	77,400	5,689	4.73
Williams Cos., Inc.	180,200	5,929	4.92
Total United States		54,070	45.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Federal Home Loan Bank 4.035% due 27/01/2023 (b)(c)	$ 1,900	1,894	1.57
4.345% due 06/03/2023	3,000	3,000	2.50
		4,894	4.07
U.S. TREASURY BILLS			
4.034% due 26/01/2023 (b)(c)	35,500	$ 35,412	29.48
4.449% due 30/03/2023 (b)(c)	1,700	1,683	1.40
		37,095	30.88
Total Short-Term Instruments		41,989	34.95
Total Transferable Securities		**$ 106,959**	**89.02**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	1,188,741	11,833	9.85
Total Investment Funds		**$ 11,833**	**9.85**

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	1.900%	30/12/2022	03/01/2023	$ 811	U.S. Treasury Notes 1.875% due 30/06/2026	$ (827)	$ 811	$ 811	0.68
Total Repurchase Agreements						**$ (827)**	**$ 811**	**$ 811**	**0.68**

(1) Includes accrued interest.

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
FAR	Receive	Alerian MLP Index	3,002	1-Month USD-LIBOR plus a specified spread	$ 4,475	12/04/2023	$ 0	$ (17)	$ (17)	(0.01)

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	Energy Transfer LP	280,669	1-Month USD-LIBOR plus a specified spread	$ 3,332	18/01/2023	$ 0	$ (14)	$ (14)	(0.01)
	Receive	Enterprise Products Partners LP	269,570	1-Month USD-LIBOR plus a specified spread	6,502	18/01/2023	0	(26)	(26)	(0.02)
	Receive	Western Midstream Partners LP	130,861	1-Month USD-LIBOR plus a specified spread	3,514	18/01/2023	0	(14)	(14)	(0.01)
	Receive	Energy Transfer LP	296,220	1-Month USD-LIBOR plus a specified spread	3,513	12/04/2023	0	(12)	(12)	(0.01)
	Receive	Genesis Energy LP	189,800	1-Month USD-LIBOR plus a specified spread	1,938	15/11/2023	0	(8)	(8)	(0.01)
	Receive	MPLX LP	230,900	1-Month USD-LIBOR plus a specified spread	7,583	15/11/2023	0	(29)	(29)	(0.02)
	Receive	Plains All American Pipeline LP	301,256	1-Month USD-LIBOR plus a specified spread	3,543	15/11/2023	0	(14)	(14)	(0.01)
	Receive	Sunoco LP	83,100	1-Month USD-LIBOR plus a specified spread	3,582	15/11/2023	0	(13)	(13)	(0.01)
CBK	Receive	Energy Transfer LP	177,084	1-Month USD-LIBOR plus a specified spread	2,102	12/04/2023	0	(8)	(8)	(0.01)
FAR	Receive	Crestwood Equity Partners LP	56,900	1-Month USD-LIBOR less a specified spread	1,490	06/09/2023	0	1	1	0.00
	Receive	Crestwood Equity Partners LP	15,800	1-Month USD-LIBOR plus a specified spread	414	06/09/2023	0	(2)	(2)	0.00
JPM	Receive	Crestwood Equity Partners LP	13,000	1-Month USD-LIBOR plus a specified spread	340	06/09/2023	0	(1)	(1)	0.00
MYI	Receive	Plains All American Pipeline LP	426,400	1-Month USD-LIBOR plus a specified spread	5,014	18/01/2023	0	(21)	(21)	(0.02)

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
	Receive	Enterprise Products Partners LP	34,800	1-Month USD-LIBOR plus a specified spread	$ 843	12/04/2023	$ 0	$ (7)	$ (7)	(0.01)
	Receive	Western Midstream Partners LP	94,489	1-Month USD-LIBOR plus a specified spread	2,475	12/04/2023	0	51	51	0.05
	Receive	Western Gas Partners LP	68,832	1-Month USD-LIBOR plus a specified spread	1,848	15/11/2023	0	(7)	(7)	(0.01)
							$ 0	$ (124)	$ (124)	(0.10)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	01/2023	$ 771	€ 723	$ 1	$ 0	$ 1	0.00
SCX	01/2023	CAD 4,268	$ 3,177	27	0	27	0.02
TOR	01/2023	10,849	8,070	63	0	63	0.06
				$ 91	$ 0	$ 91	0.08

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 12	€ 11	$ 0	$ 0	$ 0	0.00
BPS	01/2023	17	16	0	0	0	0.00
CBK	01/2023	€ 1,974	$ 2,092	0	(16)	(16)	(0.01)
	01/2023	$ 17,490	€ 16,860	512	0	512	0.42
JPM	01/2023	789	759	21	0	21	0.02
MBC	01/2023	€ 2,477	$ 2,620	0	(25)	(25)	(0.02)
	01/2023	$ 17,453	€ 16,651	326	0	326	0.27
SCX	01/2023	17,007	16,340	439	0	439	0.36
				$ 1,298	$ (41)	$ 1,257	1.04

As at 31 December 2022, 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	01/2023	£ 45	$ 55	$ 1	$ 0	$ 1	0.00
	01/2023	$ 32	£ 26	0	0	0	0.00
JPM	01/2023	629	521	0	(2)	(2)	0.00
MBC	01/2023	£ 45	$ 55	1	0	1	0.00
	01/2023	$ 613	£ 512	3	0	3	0.00
MYI	01/2023	£ 39	$ 48	1	0	1	0.00
	01/2023	$ 21	£ 17	0	(1)	(1)	0.00
TOR	01/2023	616	512	0	0	0	0.00
UAG	01/2023	£ 17	$ 21	0	0	0	0.00
				$ 6	$ (3)	$ 3	0.00

Total OTC Financial Derivative Instruments	**$ 1,210**	**1.01**
Total Investments	**$ 120,813**	**100.56**
Other Current Assets & Liabilities	**$ (676)**	**(0.56)**
Net Assets	**$ 120,137**	**100.00**

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

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

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

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Affiliated to the Fund.

Cash of $2,870 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 45,541	$ 45,693	$ 0	$ 91,234
Investment Funds	9,531	0	0	9,531
Financial Derivative Instruments[3]	0	395	0	395
Totals	**$ 55,072**	**$ 46,088**	**$ 0**	**$ 101,160**

(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.

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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (129)	$ 1,610	$ 1,481	$ (2)	$ (400)	$ (402)
BPS	N/A	N/A	N/A	21	0	21
CBK	488	(370)	118	300	(330)	(30)
FAR	(18)	550	532	(4)	0	(4)
GLM	N/A	N/A	N/A	(1)	0	(1)
JPM	18	0	18	1	0	1
MBC	305	(310)	(5)	N/A	N/A	N/A
MYI	17	710	727	11	(610)	(599)
RBC	N/A	N/A	N/A	68	0	68
SCX	466	(270)	196	85	0	85
TOR	63	0	63	(93)	0	(93)
UAG	N/A	N/A	N/A	9	0	9

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	54.07	49.88
Transferable securities dealt in on another regulated market	34.95	40.87
Investment funds	9.85	9.48
Repurchase agreements	0.68	N/A
OTC financial derivative instruments	1.01	0.39

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Canada	9.07	9.60
United States	45.00	35.70
Short-Term Instruments	34.95	45.45
Investment Funds	9.85	9.48
Repurchase Agreements	0.68	N/A
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	(0.01)	0.02
Total Return Swaps on Securities	(0.10)	0.29
Forward Foreign Currency Contracts	0.08	(0.16)
Hedged Forward Foreign Currency Contracts	1.04	0.24
Other Current Assets & Liabilities	(0.56)	(0.62)
Net Assets	100.00	100.00

Schedule of Investments Mortgage Opportunities Fund

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
SLM Student Loan Trust					
2.596% due 15/12/2033	€	694	$	707	0.09
INDUSTRIALS					
Times Square Hotel Trust					
8.528% due 01/08/2026	$	105		104	0.01
Total Corporate Bonds & Notes				811	0.10
U.S. GOVERNMENT AGENCIES					
Fannie Mae					
0.000% due 25/05/2033 - 25/05/2048 (b)(c)		6,083		4,568	0.54
0.000% due 25/11/2042 - 25/05/2051		4,424		2,480	0.29
0.000% due 25/06/2043 - 25/03/2060 (a)		314,549		5,803	0.68
0.009% due 25/10/2042		11		7	0.00
0.062% due 25/02/2062 (a)		10,116		765	0.09
0.200% due 25/02/2043 (a)		2,513		18	0.00
0.217% due 25/09/2042		952		531	0.06
0.434% due 25/03/2033		762		571	0.07
0.456% due 25/12/2042		1,238		795	0.09
0.516% due 25/03/2033		115		88	0.01
0.611% due 25/06/2050 (a)		3,108		275	0.03
0.665% due 25/10/2043		118		84	0.01
0.880% due 25/03/2047		53		39	0.00
1.561% due 25/04/2044 (a)		1,597		157	0.02
1.611% due 25/05/2046 - 25/01/2050 (a)		21,071		2,461	0.29
1.661% due 25/10/2042 - 25/07/2059 (a)		41,815		4,434	0.52
1.711% due 25/06/2037 - 25/07/2050 (a)		27,976		3,000	0.35
1.761% due 25/12/2042 - 25/09/2048 (a)		11,001		1,292	0.15
1.811% due 25/11/2047 - 25/06/2048 (a)		30,174		3,452	0.41
1.861% due 25/04/2043 (a)		2,054		133	0.02
1.911% due 25/05/2030 (a)		1,670		75	0.01
1.973% due 25/08/2033		279		244	0.03
2.000% due 25/10/2050 (a)		3,089		362	0.04
2.040% due 25/08/2033		84		73	0.01
2.141% due 25/01/2041 (a)		579		66	0.01
2.211% due 25/09/2040 - 25/09/2042 (a)		3,647		283	0.03
2.261% due 25/05/2034 (a)		456		7	0.00
2.411% due 25/12/2032 (a)		535		48	0.01
2.500% due 25/12/2027 - 25/09/2051 (a)		65,500		9,150	1.08
2.711% due 25/11/2033 - 25/10/2034 (a)		814		48	0.01
2.811% due 25/10/2042 (a)		469		61	0.01
3.000% due 25/11/2027 - 25/01/2051 (a)		55,685		8,346	0.98
3.000% due 01/02/2057 - 01/07/2060 (h)		25,033		22,008	2.59
3.211% due 25/11/2033 (a)		50		4	0.00
3.500% due 25/02/2028 - 25/11/2047 (a)		24,403		3,881	0.46
3.508% due 01/08/2049 (h)		611		602	0.07
3.510% due 01/03/2029 (h)		1,116		1,062	0.13
3.652% due 01/12/2048 (h)		597		596	0.07
3.700% due 25/07/2023		25		24	0.00
3.870% due 01/07/2027 (h)		1,600		1,527	0.18
4.000% due 25/04/2032 - 25/07/2050 (a)		32,355		5,660	0.67
4.000% due 25/05/2050		1,960		1,738	0.21
4.500% due 25/06/2029 - 25/07/2050 (a)		6,364		946	0.11
4.500% due 01/04/2059 (h)		4,639		4,525	0.53
5.000% due 25/04/2034 - 25/06/2050 (a)		1,783		351	0.04
5.199% due 25/01/2041		223		183	0.02
5.500% due 25/06/2035 - 25/02/2040 (a)		2,193		457	0.05
5.620% due 01/06/2041 (h)		474		484	0.06
6.000% due 25/04/2032 - 25/03/2033 (a)		325		52	0.01
6.500% due 25/12/2034 (a)	$	1,464	$	238	0.03
6.599% due 25/04/2042		86		68	0.01
Freddie Mac					
0.000% due 15/10/2032 - 15/06/2044		5,538		3,943	0.46
0.000% due 01/02/2035 - 15/08/2057 (b)(c)		7,758		6,032	0.71
0.000% due 15/01/2038 - 15/04/2047 (a)		16,050		792	0.09
0.032% due 15/08/2047 (a)		3,872		195	0.02
0.144% due 15/07/2043		11		8	0.00
0.182% due 15/08/2040 (a)		1,798		52	0.01
0.217% due 15/09/2042		915		528	0.06
0.387% due 25/08/2024 (a)		56,210		350	0.04
0.416% due 15/05/2041		1,425		1,195	0.14
0.443% due 15/11/2048 (a)		43,552		1,347	0.16
0.464% due 15/05/2041		361		287	0.03
0.547% due 15/10/2042		483		320	0.04
0.682% due 15/04/2042 (a)		1,611		80	0.01
0.800% due 15/12/2048		379		370	0.04
1.013% due 15/01/2043		1,652		1,157	0.14
1.532% due 15/02/2041 (a)		291		23	0.00
1.572% due 15/09/2043 (a)		795		73	0.01
1.632% due 15/07/2041 - 15/12/2041 (a)		2,645		207	0.02
1.661% due 25/11/2049 - 25/06/2050 (a)		27,584		2,880	0.34
1.682% due 15/10/2041 - 15/08/2042 (a)		11,360		1,241	0.15
1.711% due 25/06/2050 (a)		11,599		1,364	0.16
1.732% due 15/08/2041 - 15/09/2044 (a)		7,997		781	0.09
1.761% due 25/05/2050 (a)		8,624		1,131	0.13
1.782% due 15/02/2044 (a)		167		25	0.00
1.832% due 15/08/2025 - 15/10/2048 (a)		13,095		1,549	0.18
1.882% due 15/03/2048 (a)		3,381		417	0.05
1.932% due 15/09/2042 (a)		997		74	0.01
1.982% due 15/10/2036 (a)		1,176		83	0.01
2.000% due 25/11/2050 - 25/01/2051 (a)		6,291		582	0.07
2.152% due 15/11/2037 (a)		243		18	0.00
2.172% due 15/01/2042 (a)		6,111		713	0.08
2.282% due 15/07/2023 - 15/11/2041 (a)		164		8	0.00
2.332% due 15/07/2026 (a)		723		17	0.00
2.382% due 15/09/2026 - 15/12/2042 (a)		2,108		266	0.03
2.412% due 15/09/2039 (a)		2,723		263	0.03
2.500% due 15/11/2027 - 25/11/2051 (a)		45,577		5,771	0.68
2.532% due 15/03/2038 (a)		485		40	0.00
2.532% due 15/08/2043		250		175	0.02
2.920% due 01/09/2036 (h)		1,520		1,206	0.14
3.000% due 15/03/2027 - 25/06/2051 (a)		97,706		14,689	1.73
3.314% due 15/12/2027 (a)		641		33	0.00
3.439% due 25/09/2024		6,100		5,379	0.63
3.500% due 15/03/2029 - 25/03/2052 (a)		30,578		4,994	0.59
3.500% due 01/01/2038 - 01/12/2046 (h)		1,027		967	0.11
3.582% due 15/12/2031 (a)		56		6	0.00
4.000% due 15/10/2041 - 25/08/2050 (a)		25,830		5,725	0.67
4.000% due 01/03/2046 - 01/04/2048 (h)		10,907		10,463	1.23
4.108% due 15/09/2032		294		276	0.03
4.459% due 25/12/2036		7,296		5,840	0.69
4.500% due 15/02/2037 - 25/10/2051 (a)		11,077		1,812	0.21
4.500% due 01/02/2048 (h)		541		527	0.06
5.000% due 15/05/2025 - 25/05/2048 (a)		1,883		322	0.04
5.000% due 01/03/2049 (h)		2,823		2,848	0.34
5.728% due 25/01/2051		2,503		2,445	0.29
Ginnie Mae					
0.000% due 20/08/2033 - 20/01/2044 (b)(c)		2,256		2,020	0.24
0.000% due 20/05/2040 - 20/08/2047 (a)		62,503		1,970	0.23
0.000% due 20/11/2045		534		337	0.04
1.197% due 20/09/2043 (a)		1,136		33	0.00
1.367% due 20/09/2045 (a)	$	2,090	$	151	0.02
1.724% due 16/04/2040 - 16/08/2042 (a)		3,113		241	0.03
1.747% due 20/01/2035 - 20/08/2049 (a)		9,971		667	0.08
1.847% due 20/03/2035 - 20/09/2048 (a)		2,123		244	0.03
1.897% due 20/07/2044 (a)		2,278		338	0.04
2.000% due 16/05/2041		2,612		2,279	0.27
2.074% due 16/01/2038 (a)		26		0	0.00
2.124% due 16/02/2040 (a)		1,788		119	0.01
2.347% due 20/05/2041 (a)		1,494		93	0.01
2.500% due 20/09/2027 (a)		3,796		167	0.02
3.000% due 20/12/2047 - 20/02/2048 (h)		5,351		4,825	0.57
3.000% due 20/12/2049 - 20/02/2052 (a)		13,573		1,608	0.19
3.000% due 20/08/2051		1,773		1,180	0.14
3.250% due 20/01/2047 (h)		450		397	0.05
3.500% due 20/09/2029 - 20/09/2046 (a)		1,445		220	0.03
3.500% due 20/03/2042 - 20/02/2052 (h)		16,682		15,453	1.82
3.500% due 20/01/2052		1,836		1,537	0.18
4.000% due 15/04/2047 - 15/08/2048 (h)		2,532		2,422	0.29
4.500% due 20/05/2043 - 20/09/2047 (a)		2,809		583	0.07
4.500% due 20/04/2048 - 20/02/2049 (h)		2,136		2,077	0.24
4.576% due 20/10/2072		3,954		3,947	0.47
4.971% due 20/03/2058 (h)		182		182	0.02
5.000% due 20/09/2040 (a)		495		0	0.00
5.000% due 20/11/2048 (h)		971		970	0.11
6.000% due 20/02/2047 (h)		16		17	0.00
Ginnie Mae, TBA					
3.000% due 01/01/2053		7,600		6,769	0.80
3.500% due 01/01/2053		10,050		9,240	1.09
4.500% due 01/01/2053		3,620		3,512	0.41
5.000% due 01/01/2053		51,000		50,543	5.95
Uniform Mortgage-Backed Security					
2.500% due 01/01/2033 - 01/09/2051 (h)		18,908		16,229	1.91
3.000% due 01/01/2038 - 01/07/2052 (h)		147,224		131,246	15.46
3.000% due 01/12/2049		5		5	0.00
3.500% due 01/02/2030 - 01/06/2051 (h)		44,384		41,503	4.89
3.500% due 01/06/2052		2,289		2,083	0.25
4.000% due 01/02/2037 - 01/08/2049 (h)		26,168		25,124	2.96
4.000% due 01/09/2042 - 01/12/2052		99,611		93,532	11.02
4.500% due 01/12/2038 - 01/01/2049 (h)		3,301		3,293	0.39
4.500% due 01/12/2044		7		7	0.00
5.000% due 01/06/2048 - 01/03/2049 (h)		862		864	0.10
5.000% due 01/01/2053		100,000		98,711	11.63
Uniform Mortgage-Backed Security, TBA					
2.500% due 01/01/2038 - 01/01/2053		12,000		10,852	1.28
3.000% due 01/01/2053		7,500		6,584	0.78
3.500% due 01/01/2038 - 01/02/2053		40,400		37,468	4.41
4.500% due 01/01/2038 - 01/02/2053		120,800		117,140	13.80
5.500% due 01/02/2053		2,700		2,706	0.32
6.000% due 01/01/2053		105,200		106,726	12.57
6.500% due 01/01/2053		36,700		37,584	4.43
				1,031,809	121.51

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (e)			
0.125% due 15/10/2024	$ 465	$ 447	0.05
0.500% due 15/04/2024	1,004	977	0.12
0.625% due 15/01/2024	2,963	2,900	0.34
		4,324	0.51
NON-AGENCY MORTGAGE-BACKED SECURITIES			
1166 Avenue of the Americas Commercial Mortgage Trust			
5.690% due 13/10/2037	2,000	1,646	0.19
225 Liberty Street Trust			
4.649% due 10/02/2036	5,000	4,302	0.51
American Home Mortgage Assets Trust			
4.514% due 25/03/2047	2,206	1,925	0.23
American Home Mortgage Investment Trust			
4.969% due 25/11/2045	2,020	1,745	0.21
5.883% due 25/09/2035	594	328	0.04
6.500% due 25/03/2047	1,203	896	0.11
Angel Oak Mortgage Trust			
1.469% due 25/06/2065 (h)	555	497	0.06
2.336% due 25/04/2066	3,638	2,005	0.24
Ashford Hospitality Trust			
6.418% due 15/04/2035	12,000	11,068	1.30
7.068% due 15/06/2035	6,900	6,524	0.77
Atlas Funding PLC			
4.694% due 25/07/2058	£ 1,150	1,347	0.16
5.244% due 25/07/2058	950	1,112	0.13
Banc of America Funding Trust			
4.599% due 26/05/2037	$ 3,784	3,243	0.38
5.763% due 25/10/2036	1,786	1,565	0.18
Barley Hill PLC			
4.832% due 27/08/2058	£ 4,900	5,634	0.66
5.132% due 27/08/2058	2,953	3,364	0.40
BCAP LLC Trust			
4.669% due 25/04/2037	$ 1,639	1,472	0.17
Bear Stearns ALT-A Trust			
5.514% due 25/01/2035	1,531	1,401	0.17
Bear Stearns Mortgage Funding Trust			
4.569% due 25/06/2037	3,049	2,676	0.32
Braemar Hotels & Resorts Trust			
5.368% due 15/06/2035	2,500	2,381	0.28
Cascade Funding Mortgage Trust			
4.000% due 25/10/2068	982	949	0.11
Chase Mortgage Finance Trust			
3.393% due 25/03/2037 ^	51	47	0.01
ChaseFlex Trust			
5.069% due 25/05/2037	1,713	1,656	0.20
Chester B1 Issuer PLC			
4.185% due 17/01/2058	£ 6,388	7,672	0.90
4.485% due 17/01/2058	500	599	0.07
Citigroup Mortgage Loan Trust			
6.000% due 25/12/2035	$ 1,361	1,278	0.15
Citigroup Mortgage Loan Trust, Inc.			
4.194% due 25/08/2035	13	13	0.00
CitiMortgage Alternative Loan Trust			
4.939% due 25/01/2037	1,553	1,287	0.15
6.000% due 25/11/2036	920	789	0.09
Countrywide Alternative Loan Trust			
2.988% due 25/06/2046	2,179	1,737	0.20
3.048% due 25/12/2035	1,290	1,124	0.13
3.428% due 25/11/2047 ^	3,101	2,502	0.29
4.709% due 25/02/2047	302	257	0.03
4.709% due 25/09/2047	8	7	0.00
4.773% due 20/03/2046	523	408	0.05
4.773% due 20/05/2046 ^	1,889	1,560	0.18
4.949% due 25/10/2046	2,350	2,071	0.24
5.029% due 25/11/2035	4,177	3,313	0.39
5.089% due 25/09/2035	1,873	1,655	0.20
5.500% due 25/06/2035	148	121	0.01
5.500% due 25/07/2035	2,145	1,538	0.18
5.500% due 25/10/2035	1,198	863	0.10
5.500% due 25/11/2035 ^	1,728	1,015	0.12
5.500% due 25/12/2035	246	175	0.02
6.000% due 25/05/2036	3,552	2,138	0.25
6.000% due 25/02/2037 ^	1,426	603	0.07
6.250% due 25/05/2036	281	167	0.02
6.250% due 25/09/2037	$ 511	$ 348	0.04
Countrywide Asset-Backed Certificates			
4.889% due 25/03/2036	560	557	0.07
Countrywide Home Loan Mortgage Pass-Through Trust			
2.980% due 25/04/2035 ^	233	170	0.02
3.302% due 20/04/2036	44	39	0.00
3.548% due 20/04/2036	568	461	0.05
3.632% due 20/11/2035	3,388	2,993	0.35
5.750% due 25/07/2037 ^	739	374	0.04
6.500% due 25/11/2037 ^	2,231	859	0.10
6.500% due 25/12/2037	5,242	2,431	0.29
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.500% due 25/10/2021	15	13	0.00
DBGS Mortgage Trust			
5.818% due 15/06/2033	2,422	2,150	0.25
Deutsche ALT-A Securities Mortgage Loan Trust			
4.869% due 25/01/2047	5,171	4,279	0.50
Downey Savings & Loan Association Mortgage Loan Trust			
4.529% due 19/10/2036	4,679	3,755	0.44
Eurosail PLC			
2.245% due 13/03/2045	€ 550	566	0.07
2.440% due 10/09/2044	800	791	0.09
4.061% due 13/06/2045	£ 1,673	1,548	0.18
4.511% due 13/06/2045	332	353	0.04
Fingal Securities RMBS DAC			
3.078% due 28/07/2055 (h)	€ 8,200	8,725	1.03
3.578% due 28/07/2055 (h)	21,845	23,269	2.74
First Horizon Alternative Mortgage Securities Trust			
4.797% due 25/07/2035	$ 207	186	0.02
GreenPoint Mortgage Funding Trust			
4.789% due 25/10/2046	5,551	4,895	0.58
Grifonas Finance PLC			
1.264% due 28/08/2039	€ 997	967	0.11
GS Mortgage Securities Corp. Trust			
4.579% due 10/10/2032	$ 5,821	5,588	0.66
5.768% due 15/07/2031	600	566	0.07
6.018% due 15/07/2031	2,000	1,857	0.22
GS Mortgage Securities Trust			
3.805% due 10/10/2035	3,700	3,120	0.37
GSMPS Mortgage Loan Trust			
4.789% due 25/04/2036	362	300	0.04
7.058% due 20/10/2032	1,289	1,112	0.13
GSMSC Resecuritization Trust			
3.544% due 26/04/2037	7,355	2,125	0.25
HomeBanc Mortgage Trust			
5.199% due 25/10/2035	7,184	6,146	0.72
Hops Hill PLC			
5.282% due 27/05/2054	£ 3,000	3,503	0.41
5.782% due 27/05/2054	1,100	1,277	0.15
HSI Asset Securitization Corp. Trust			
5.349% due 25/07/2035	$ 1,100	1,065	0.13
IndyMac Mortgage Loan Trust			
3.331% due 25/12/2035 ^	3,167	2,026	0.24
3.530% due 25/12/2035	357	274	0.03
4.789% due 25/10/2036	3,425	2,998	0.35
JPMorgan Alternative Loan Trust			
4.709% due 25/11/2036 ^	4,698	4,086	0.48
JPMorgan Chase Commercial Mortgage Securities Trust			
3.756% due 05/01/2031	443	442	0.05
5.350% due 05/07/2033	1,950	1,701	0.20
6.039% due 12/02/2051	65	541	0.06
JPMorgan Resecuritization Trust			
4.512% due 26/04/2037	955	498	0.06
5.319% due 26/09/2037	1,359	1,025	0.12
Lehman Mortgage Trust			
6.000% due 25/12/2036	1,519	1,241	0.15
Lehman XS Trust			
4.869% due 25/06/2047	6,026	5,366	0.63
MASTR Asset Securitization Trust			
6.000% due 25/10/2036	685	598	0.07
MASTR Reperforming Loan Trust			
7.000% due 25/07/2035	1,283	910	0.11
Merrill Lynch Mortgage Investors Trust			
6.250% due 25/08/2036	4,111	1,884	0.22
Morgan Stanley Mortgage Loan Trust			
5.500% due 25/11/2035	1,074	732	0.09
6.000% due 25/10/2037	$ 6,311	$ 3,353	0.40
Mortgage Equity Conversion Asset Trust			
5.130% due 25/02/2042	938	872	0.10
Nomura Asset Acceptance Corp. Alternative Loan Trust			
3.189% due 25/10/2035	1,052	642	0.08
6.017% due 25/06/2037	1,287	1,060	0.13
Nomura Resecuritization Trust			
0.299% due 26/11/2036	2,088	1,841	0.22
Residential Accredit Loans, Inc. Trust			
4.689% due 25/08/2036	888	672	0.08
4.756% due 25/12/2035	1,206	580	0.07
6.000% due 25/01/2037 ^	177	135	0.02
6.250% due 25/01/2037 ^	1,045	834	0.10
Residential Asset Securitization Trust			
6.000% due 25/12/2036 ^	2,991	966	0.11
RMAC Securities PLC			
3.676% due 12/06/2044	£ 399	440	0.05
Sestante Finance SRL			
1.722% due 23/07/2046	€ 920	916	0.11
Stratton BTL Mortgage Funding PLC			
4.576% due 20/01/2054	£ 3,000	3,169	0.37
Stratton Mortgage Funding PLC			
4.426% due 20/07/2060	8,100	9,614	1.13
4.842% due 25/09/2051	3,250	3,844	0.45
4.926% due 20/07/2060	2,200	2,602	0.31
5.142% due 25/09/2051	5,000	5,846	0.69
5.426% due 20/07/2060	2,500	2,960	0.35
5.926% due 20/07/2060	3,600	4,225	0.50
6.387% due 12/03/2052	1,400	1,616	0.19
Structured Adjustable Rate Mortgage Loan Trust			
3.780% due 25/02/2034	$ 9	8	0.00
3.828% due 25/07/2035	1,611	822	0.10
3.845% due 25/05/2035	1,006	787	0.09
4.502% due 25/12/2034	1,764	1,618	0.19
4.689% due 25/02/2037	497	465	0.05
4.829% due 25/06/2037	368	313	0.04
Structured Asset Mortgage Investments Trust			
4.609% due 25/09/2047	3,360	2,720	0.32
4.929% due 25/08/2035	504	433	0.05
5.464% due 19/12/2033	433	401	0.05
Structured Asset Securities Corp.			
4.639% due 25/07/2035	1,460	1,348	0.16
Structured Asset Securities Corp. Mortgage Loan Trust			
4.639% due 25/05/2036	2,100	1,722	0.20
Trinity Square PLC			
4.279% due 15/07/2059	£ 9,600	11,333	1.33
4.579% due 15/07/2059	3,200	3,739	0.44
4.879% due 15/07/2059	2,400	2,767	0.33
5.629% due 15/07/2059	1,600	1,844	0.22
Tudor Rose Mortgages			
4.331% due 20/06/2048	3,705	4,271	0.50
4.581% due 20/06/2048	5,105	5,659	0.67
4.931% due 20/06/2048	9,746	10,746	1.27
Twin Bridges PLC			
5.087% due 01/12/2055	3,007	3,120	0.37
Uropa Securities PLC			
3.166% due 10/10/2040	69	78	0.01
3.266% due 10/10/2040	35	38	0.00
Verus Securitization Trust			
1.977% due 25/03/2060 (h)	$ 262	251	0.03
2.338% due 25/10/2063	1,250	994	0.12
3.035% due 25/03/2060	200	185	0.02
3.195% due 25/10/2063	1,000	762	0.09
3.889% due 25/03/2060	400	363	0.04
4.199% due 25/10/2063	1,000	755	0.09
WaMu Mortgage Pass-Through Certificates Trust			
2.818% due 25/04/2047 ^	64	54	0.01
3.008% due 25/09/2046	959	778	0.09
3.227% due 25/06/2037 ^	3,215	2,791	0.33
3.298% due 25/01/2047	677	604	0.07
3.510% due 25/12/2036 ^	2,269	1,967	0.23
3.548% due 25/11/2046	307	265	0.03
Washington Mutual Mortgage Pass-Through Certificates Trust			
3.038% due 25/06/2046	2,091	1,615	0.19
Worldwide Plaza Trust			
3.596% due 10/11/2036	3,950	2,703	0.32
		315,891	37.20

Schedule of Investments Mortgage Opportunities Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES				
Accredited Mortgage Loan Trust				
5.259% due 25/09/2035	$	4,200	$ 3,933	0.46
5.409% due 25/07/2035		2,150	1,983	0.23
ACE Securities Corp. Home Equity Loan Trust				
5.364% due 25/11/2033		734	699	0.08
Aegis Asset-Backed Securities Trust				
5.389% due 25/03/2035 ^		60	56	0.01
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				
6.219% due 25/12/2034		1,112	986	0.12
Ameriquest Mortgage Securities Trust				
4.959% due 25/04/2036		6,350	5,499	0.65
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				
5.484% due 25/09/2034		3,079	2,773	0.33
Argent Mortgage Loan Trust				
4.869% due 25/05/2035		2,552	2,286	0.27
Argent Securities Trust				
4.689% due 25/07/2036		4,991	4,317	0.51
4.769% due 25/03/2036		4,673	4,043	0.48
Asset-Backed Securities Corp. Home Equity Loan Trust				
3.199% due 25/03/2036		1,593	1,347	0.16
3.658% due 25/12/2036		4,731	4,124	0.49
5.619% due 25/02/2035		946	898	0.11
Attentus CDO Ltd.				
4.359% due 11/10/2042		10,048	8,842	1.04
Bear Stearns Asset-Backed Securities Trust				
4.869% due 25/07/2036		544	537	0.06
4.915% due 25/12/2035		1,677	1,408	0.17
4.929% due 25/04/2036		1,814	1,803	0.21
5.439% due 25/08/2037		8,449	7,562	0.89
5.589% due 25/01/2045		64	63	0.01
6.264% due 25/07/2034		166	159	0.02
Capitalsource Real Estate Loan Trust				
4.559% due 20/01/2037		788	736	0.09
4.659% due 20/01/2037		350	304	0.04
4.759% due 20/01/2037		200	145	0.02
Cardiff Auto Receivables Securitisation PLC				
5.018% due 21/10/2028	£	11,400	13,530	1.59
5.368% due 21/10/2028		3,200	3,774	0.44
6.318% due 21/10/2028		8,775	10,145	1.19
Castlelake Aircraft Securitization Trust				
4.125% due 15/06/2043	$	2,237	1,964	0.23
Citigroup Mortgage Loan Trust				
4.549% due 25/12/2036		3,403	1,919	0.23
Conseco Finance Corp.				
6.920% due 01/12/2030		2,483	2,488	0.29
Countrywide Asset-Backed Certificates Trust				
4.539% due 25/04/2047 ^		63	63	0.01
4.539% due 25/06/2047 ^		12	12	0.00
4.609% due 25/09/2037 ^		2,232	2,291	0.27
4.609% due 25/09/2047 ^		1,059	1,009	0.12
4.679% due 25/10/2047		10,000	8,736	1.03
5.089% due 25/03/2036 ^		1,984	1,794	0.21
5.364% due 25/01/2036		71	69	0.01
5.633% due 25/06/2035		92	76	0.01
5.859% due 25/10/2046 ^		16	16	0.00
Countrywide Asset-Backed Certificates Trust, Inc.				
5.364% due 25/10/2034		78	76	0.01
Credit-Based Asset Servicing & Securitization LLC				
2.801% due 25/05/2036		2,165	1,425	0.17
3.207% due 25/03/2034		299	293	0.03
Credit-Based Asset Servicing & Securitization Mortgage Loan Trust				
3.547% due 25/02/2037		3,059	1,878	0.22
First Franklin Mortgage Loan Trust				
5.049% due 25/01/2036		552	546	0.06
Fremont Home Loan Trust				
4.669% due 25/02/2037		6,227	4,821	0.57
4.869% due 25/08/2036		4,168	1,445	0.17
5.319% due 25/07/2035		4,000	3,349	0.39
Goodgreen Trust				
3.930% due 15/10/2053		3,076	2,834	0.33
GSAA Home Equity Trust				
4.849% due 25/04/2047		3,864	1,966	0.23
5.109% due 25/10/2035		1,949	1,621	0.19
GSAMP Trust				
4.659% due 25/03/2047	$	723	$ 663	0.08
5.274% due 25/07/2045 ^		6,976	6,443	0.76
Harley Marine Financing LLC				
6.682% due 15/05/2043		1,285	1,179	0.14
Harvest CLO DAC				
1.040% due 15/07/2031	€	800	771	0.09
1.600% due 15/10/2031		5,000	4,497	0.53
2.433% due 18/11/2029		35	37	0.00
Home Equity Asset Trust				
3.826% due 25/02/2036	$	1,030	991	0.12
4.549% due 25/08/2036		1,110	1,101	0.13
4.869% due 25/08/2037		736	722	0.08
5.679% due 25/08/2033		342	332	0.04
Home Equity Mortgage Loan Asset-Backed Trust				
4.629% due 25/04/2037		6,907	4,569	0.54
4.869% due 25/08/2036		6,200	5,263	0.62
5.139% due 25/10/2035		1,093	1,061	0.12
JPMorgan Mortgage Acquisition Corp.				
2.808% due 25/10/2035		4,900	4,054	0.48
JPMorgan Mortgage Acquisition Trust				
3.893% due 25/11/2036		200	174	0.02
4.509% due 25/12/2036		6,092	3,317	0.39
Jubilee CLO DAC				
2.028% due 15/04/2031	€	400	407	0.05
2.128% due 12/07/2028		20	21	0.00
Laurelin DAC				
1.800% due 20/10/2031		3,500	3,130	0.37
Lehman XS Trust				
4.809% due 25/06/2046	$	3,292	2,937	0.35
Long Beach Mortgage Loan Trust				
4.709% due 25/10/2036		22,577	7,219	0.85
4.989% due 25/02/2036		145	119	0.01
5.409% due 25/08/2033		159	158	0.02
Man GLG Euro CLO DAC				
1.680% due 15/12/2031	€	4,700	4,217	0.50
1.700% due 15/10/2030		5,000	4,608	0.54
MAPS Ltd.				
4.212% due 15/05/2043	$	2,199	1,966	0.23
MASTR Asset-Backed Securities Trust				
4.959% due 25/01/2036		2,522	2,464	0.29
4.969% due 25/12/2035		231	230	0.03
Merrill Lynch Mortgage Investors Trust				
4.534% due 25/08/2037		2,467	2,159	0.25
4.989% due 25/12/2036		2,850	2,677	0.32
5.469% due 25/10/2035		795	780	0.09
Morgan Stanley ABS Capital, Inc. Trust				
3.549% due 25/01/2035		820	765	0.09
4.529% due 25/10/2036		1,042	500	0.06
4.639% due 25/07/2036		9,933	8,405	0.99
4.689% due 25/07/2036		3,497	1,425	0.17
4.889% due 25/07/2036		3,497	1,436	0.17
4.959% due 25/12/2035		6,879	5,715	0.67
4.989% due 25/12/2035		4,900	4,484	0.53
Morgan Stanley Capital, Inc. Trust				
4.969% due 25/01/2036		2,002	1,916	0.23
Morgan Stanley Home Equity Loan Trust				
4.489% due 25/04/2037		144	80	0.01
Morgan Stanley IXIS Real Estate Capital Trust				
4.689% due 25/07/2036		3,604	1,556	0.18
National Collegiate Student Loan Trust				
4.699% due 25/05/2032		2,683	2,566	0.30
Navient Private Education Loan Trust				
2.740% due 15/02/2029		1	1	0.00
NovaStar Mortgage Funding Trust				
5.559% due 25/06/2035		2,000	1,912	0.22
Option One Mortgage Loan Trust				
4.529% due 25/03/2037		5,224	4,671	0.55
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				
5.169% due 25/09/2035		7,700	6,429	0.76
5.964% due 25/02/2035		372	357	0.04
6.039% due 25/12/2034		499	502	0.06
Pepper SPARKZ Trust				
4.062% due 17/08/2028	AUD	1,011	684	0.08
Popular ABS Mortgage Pass-Through Trust				
4.884% due 25/07/2036	$	2,584	2,411	0.28
4.929% due 25/05/2036 ^	$	412	$ 368	0.04
Pretium Mortgage Credit Partners LLC				
2.240% due 27/09/2060		3,196	2,926	0.34
Renaissance Home Equity Loan Trust				
5.608% due 25/05/2036		6,006	2,804	0.33
5.746% due 25/05/2036		1,367	653	0.08
Residential Asset Mortgage Products Trust				
4.929% due 25/02/2036		200	188	0.02
Residential Asset Securities Corp. Trust				
4.564% due 25/06/2034		776	746	0.09
4.824% due 25/06/2036		1,400	1,321	0.16
5.334% due 25/05/2035		112	111	0.01
5.424% due 25/08/2035		2,131	1,980	0.23
Sapphire Aviation Finance Ltd.				
4.250% due 15/03/2040		6,241	4,850	0.57
Securitized Asset-Backed Receivables LLC Trust				
4.509% due 25/09/2036		2,287	1,589	0.19
SoFi Professional Loan Program LLC				
2.650% due 25/09/2040		53	51	0.01
Soundview Home Loan Trust				
4.559% due 25/07/2037		6,045	5,094	0.60
4.559% due 25/08/2037		6,672	5,734	0.67
4.669% due 25/07/2036		2,521	2,390	0.28
5.289% due 25/10/2037		7,032	5,491	0.65
5.379% due 25/06/2035		698	661	0.08
5.689% due 25/10/2037		5,685	4,202	0.49
Structured Asset Investment Loan Trust				
4.989% due 25/04/2036		11,391	6,229	0.73
Structured Asset Securities Corp. Mortgage Loan Trust				
4.519% due 25/05/2036		343	331	0.04
4.699% due 25/08/2046		4,270	3,961	0.47
5.514% due 25/04/2035		95	94	0.01
Taberna Preferred Funding Ltd.				
4.218% due 05/07/2035		247	225	0.03
4.872% due 05/05/2038		5,089	4,847	0.57
Terwin Mortgage Trust				
5.334% due 25/06/2036		200	191	0.02
Thunderbolt Aircraft Lease Ltd.				
4.147% due 15/09/2038		7,227	5,491	0.65
TruPS Financials Note Securitization Ltd.				
6.316% due 20/09/2039		2,867	2,724	0.32
Wells Fargo Home Equity Asset-Backed Securities Trust				
4.809% due 25/03/2037		1,272	1,235	0.15
			303,211	35.71
SHORT-TERM INSTRUMENTS				
U.S. TREASURY BILLS				
3.609% due 12/01/2023 (c)(d)		6,600	6,594	0.78
3.984% due 07/02/2023 (c)(d)		10,000	9,962	1.17
4.117% due 02/02/2023 (c)(d)		15,800	15,750	1.85
4.397% due 23/03/2023 (c)(d)		26,800	26,551	3.13
4.449% due 30/03/2023 (c)(d)		10,200	10,096	1.19
Total Short-Term Instruments			68,953	8.12
Total Transferable Securities			$ 1,724,999	203.15
		SHARES		
INVESTMENT FUNDS				
COLLECTIVE INVESTMENT SCHEMES				
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)		2,351	23	0.00
Total Investment Funds			$ 23	0.00

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BPS	4.310%	30/12/2022	03/01/2023	$ 13,700	U.S. Treasury Notes 0.625% due 15/05/2030	$ (14,004)	$ 13,700	$ 13,700	1.61
FICC	1.900	30/12/2022	03/01/2023	3,618	U.S. Treasury Bills 0.000% due 08/06/2023 - 29/06/2023	(3,690)	3,618	3,618	0.43
Total Repurchase Agreements						**$ (17,694)**	**$ 17,318**	**$ 17,318**	**2.04**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2024	985	$ 261	0.03
3-Month SOFR June Futures	Long	09/2023	503	15	0.00
3-Month SOFR June Futures	Long	09/2024	340	(191)	(0.02)
3-Month SOFR March Futures	Long	06/2023	820	(145)	(0.02)
3-Month SOFR September Futures	Short	12/2023	338	200	0.02
3-Month SOFR September Futures	Short	12/2024	340	174	0.02
30-Day Fed Fund April Futures	Long	04/2023	54	31	0.00
30-Day Fed Fund June Futures	Short	06/2023	54	(9)	0.00
90-Day Eurodollar March Futures	Short	03/2023	365	4,253	0.50
U.S. Treasury 2-Year Note March Futures	Short	03/2023	573	(40)	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	171	15	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	174	53	0.01
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	27	(8)	0.00
				$ 4,609	0.54
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 4,609**	**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]	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2053	£ 400	$ 5	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2025	$ 185,600	(4,474)	(0.53)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	21/12/2052	18,400	(830)	(0.10)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2024	95,900	119	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2032	73,400	848	0.10
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,400	1,016	0.12
Receive[1]	6-Month EUR-EURIBOR	1.750	15/03/2033	13,900	360	0.04
					$ (2,956)	(0.35)
Total Centrally Cleared Financial Derivative Instruments					**$ (2,956)**	**(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.**

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
BOA	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	5.500%	18/09/2023	88,600	$ 198	$ 91	0.01
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.500	08/06/2023	4,800	19	2	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.023	29/06/2023	17,445	928	3,819	0.45
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.228	06/02/2023	5,900	63	15	0.00
BPS	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.500	05/02/2024	76,000	509	2,835	0.33
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.513	06/03/2023	6,000	45	96	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.800	20/12/2023	5,300	107	87	0.01
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.550	20/12/2023	15,800	320	417	0.05
BRC	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.800	20/12/2023	5,200	107	85	0.01
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.550	20/12/2023	15,800	319	417	0.05
CBK	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.400	19/05/2027	13,900	79	130	0.02

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.500%	09/02/2024	24,700	$ 179	$ 926	0.11
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.500	20/02/2024	61,000	530	2,301	0.27
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.034	28/02/2023	57,500	362	2,535	0.30
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.880	01/03/2023	18,400	114	863	0.10
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.933	01/03/2023	57,500	362	2,640	0.31
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.380	06/04/2023	7,100	150	209	0.03
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.285	14/04/2023	7,000	166	262	0.03
DUB	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.720	06/03/2023	700	8	8	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.500	07/02/2024	77,500	554	2,899	0.34
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.500	28/02/2024	35,500	288	1,348	0.16
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.500	04/03/2024	35,500	259	1,352	0.16
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.120	06/02/2023	700	8	1	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.518	06/02/2023	31,500	273	412	0.05
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.533	06/02/2023	8,900	76	112	0.01
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.513	06/03/2023	6,000	44	97	0.01
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	5.500	18/09/2023	85,600	188	88	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.400	19/05/2027	20,000	107	188	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	4.000	26/10/2023	2,200	66	43	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.123	06/02/2023	6,100	69	10	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.655	12/12/2023	21,200	462	285	0.03
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.405	12/12/2023	21,200	462	637	0.08
JPM	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.635	06/03/2023	5,400	42	67	0.01
MYC	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.998	07/03/2023	56,100	406	2,496	0.29
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.348	13/04/2023	7,000	140	228	0.03
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	20/04/2023	6,800	166	294	0.04
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.273	20/04/2023	6,800	151	268	0.03
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	21/04/2023	7,500	220	342	0.04
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.203	06/02/2023	6,800	73	16	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.515	06/02/2023	8,100	69	107	0.01
							$ 8,688	$ 29,028	3.42

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Cost	Fair Value	% of Net Assets
JPM	Call - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/01/2053	$ 117.000	05/01/2023	147,000	$ 6	$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/02/2053	100.000	06/02/2023	20,000	1	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2053	75.000	06/02/2023	70,000	2	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2053	65.000	06/02/2023	25,500	1	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	77.000	06/03/2023	70,000	3	1	0.00
					$ 13	$ 1	0.00

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
BOA	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	5.750%	18/09/2023	44,300	$ (78)	$ (31)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	6.000	18/09/2023	44,300	(66)	(21)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.021	29/06/2023	85,485	(928)	(6,704)	(0.79)
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.534	28/02/2023	57,500	(334)	0	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.380	01/03/2023	18,400	(106)	0	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.433	01/03/2023	57,500	(336)	0	0.00
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	06/04/2023	39,600	(150)	(477)	(0.06)
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	14/04/2023	38,900	(167)	(465)	(0.06)
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	5.750	18/09/2023	42,800	(75)	(30)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	6.000	18/09/2023	42,800	(62)	(20)	0.00
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.498	07/03/2023	56,100	(381)	0	0.00
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	13/04/2023	38,900	(140)	(465)	(0.05)
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.000	20/04/2023	75,200	(316)	(645)	(0.08)
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.000	21/04/2023	41,500	(221)	(356)	(0.04)
							$ (3,360)	$ (9,214)	(1.08)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	$ 94.031	05/01/2023	8,500	$ (48)	$ (42)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	94.906	05/01/2023	13,000	(53)	(143)	(0.02)
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	95.563	05/01/2023	27,000	(76)	(6)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	96.906	05/01/2023	13,000	(49)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2053	94.906	06/02/2023	13,000	(67)	(90)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.813	06/02/2023	300	(2)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.977	06/02/2023	13,500	(89)	(93)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	300	(2)	(2)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	300	(2)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	300	(2)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.438	06/02/2023	13,000	(73)	(14)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/03/2053	95.250	06/03/2023	26,000	(292)	(582)	(0.07)
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.000	06/03/2023	900	(8)	(14)	0.00

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	$ 97.156	06/03/2023	900	$ (8)	$ (15)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.000	06/03/2023	900	(7)	(2)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.156	06/03/2023	900	(6)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	2,700	(23)	(37)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	2,700	(19)	(9)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/03/2053	99.766	06/03/2023	6,500	(45)	(65)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/03/2053	99.781	06/03/2023	6,500	(45)	(65)	(0.01)
MSC	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	94.031	05/01/2023	17,000	(96)	(84)	(0.01)
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	94.703	05/01/2023	1,000	(2)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	95.266	05/01/2023	21,000	(75)	(9)	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	96.031	05/01/2023	15,000	(80)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2053	98.563	06/02/2023	9,000	(67)	(82)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	97.578	06/03/2023	500	(4)	(5)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	99.578	06/03/2023	500	(3)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	12,300	(81)	(86)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.063	06/02/2023	27,000	(177)	(196)	(0.02)
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	24,800	(142)	(44)	(0.01)
					$ (1,643)	$ (1,697)	(0.20)

[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	01/2023	£ 448	$ 550	$ 11	$ 0	$ 11	0.00
CBK	01/2023	$ 898	€ 847	6	0	6	0.00
MBC	01/2023	AUD 200	$ 135	0	0	0	0.00
	01/2023	€ 24,813	25,982	0	(512)	(512)	(0.06)
	01/2023	£ 109,852	133,883	1,722	0	1,722	0.20
	01/2023	$ 427	€ 402	2	0	2	0.00
MYI	01/2023	AUD 873	$ 586	0	(6)	(6)	0.00
	01/2023	$ 21	£ 18	0	0	0	0.00
				$ 1,741	$ (518)	$ 1,223	0.14

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	$ 5,714	CAD 7,726	$ 0	$ (11)	$ (11)	0.00
BRC	01/2023	CAD 4	$ 3	0	0	0	0.00
CBK	01/2023	$ 4,088	CAD 5,524	0	(11)	(11)	0.00
MBC	01/2023	5,895	7,982	0	(4)	(4)	0.00
MYI	01/2023	24	32	0	0	0	0.00
SCX	01/2023	1,641	2,204	0	(14)	(14)	(0.01)
				$ 0	$ (40)	$ (40)	(0.01)

As at 31 December 2022, 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
BOA	01/2023	$ 1,262	CHF 1,194	$ 29	$ 0	$ 29	0.00
CBK	01/2023	2,128	2,011	47	0	47	0.01
MBC	01/2023	CHF 36	$ 38	0	0	0	0.00
	01/2023	$ 20	CHF 19	0	0	0	0.00
MYI	01/2023	CHF 36	$ 38	0	(1)	(1)	0.00
	01/2023	$ 27	CHF 25	0	0	0	0.00
				$ 76	$ (1)	$ 75	0.01

As at 31 December 2022, 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
BOA	01/2023	$ 260	€ 247	$ 3	$ 0	$ 3	0.00
BPS	01/2023	€ 619	$ 661	0	0	0	0.00
	01/2023	$ 27	€ 25	0	0	0	0.00
CBK	01/2023	€ 5,744	$ 6,104	0	(29)	(29)	0.00
	01/2023	$ 78,035	€ 75,239	2,298	0	2,298	0.27
CLY	01/2023	2,878	2,705	11	0	11	0.00
MBC	01/2023	€ 289	$ 305	0	(4)	(4)	0.00
	01/2023	$ 79,195	€ 75,549	1,470	0	1,470	0.17
SCX	01/2023	76,925	73,906	1,985	0	1,985	0.24
				$ 5,767	$ (33)	$ 5,734	0.68

As at 31 December 2022, 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	01/2023	£ 49	$ 59	$ 1	$ 0	$ 1	0.00
BRC	01/2023	18	21	0	0	0	0.00
JPM	01/2023	$ 5,467	£ 4,527	0	(20)	(20)	0.00
MBC	01/2023	£ 89	$ 109	1	0	1	0.00
	01/2023	$ 5,552	£ 4,633	24	(2)	22	0.00
MYI	01/2023	£ 34	$ 42	1	0	1	0.00
TOR	01/2023	$ 5,442	£ 4,526	4	0	4	0.00
UAG	01/2023	£ 5	$ 6	0	0	0	0.00
				$ 31	$ (22)	$ 9	0.00

As at 31 December 2022, 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	01/2023	$ 126	SGD 173	$ 3	$ 0	$ 3	0.00
BPS	01/2023	SGD 0	$ 0	0	0	0	0.00
	01/2023	$ 129	SGD 177	3	0	3	0.00
BRC	01/2023	SGD 221	$ 163	0	(2)	(2)	0.00
	01/2023	$ 3	SGD 4	0	0	0	0.00
GLM	01/2023	18	24	0	0	0	0.00
MBC	01/2023	SGD 342	$ 254	0	(1)	(1)	0.00
	01/2023	$ 135	SGD 185	3	0	3	0.00
				$ 9	$ (3)	$ 6	0.00
Total OTC Financial Derivative Instruments						**$ 25,125**	**2.96**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA			
2.000% due 01/02/2053	$ 7,900	$ (6,629)	(0.78)
2.500% due 01/01/2053	11,500	(9,969)	(1.17)
4.000% due 01/01/2053	4,800	(4,543)	(0.54)
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2038	27,900	(24,818)	(2.92)
2.000% due 01/01/2053	63,550	(51,725)	(6.09)
2.000% due 01/02/2053	198,000	(161,328)	(19.00)
2.500% due 01/01/2053 (g)	15,000	(12,705)	(1.50)
3.000% due 01/01/2038	2,000	(1,873)	(0.22)
3.000% due 01/02/2053	170,650	(149,936)	(17.66)
3.500% due 01/01/2053	3,500	(3,180)	(0.37)
4.000% due 01/01/2038	3,700	(3,607)	(0.43)
4.000% due 01/01/2053	32,200	(30,203)	(3.56)
4.500% due 01/01/2053	4,250	(4,091)	(0.48)
5.000% due 01/02/2053	54,400	(53,605)	(6.31)
Total Securities Sold Short		**$ (518,212)**	**(61.03)**
Total Investments		**$ 1,250,906**	**147.31**
Other Current Assets & Liabilities		**$ (401,758)**	**(47.31)**
Net Assets		**$ 849,148**	**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 only 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) Securities sold short as at 31 December 2022 are covered by long portfolio investments in transferable securities and money market instruments.

(h) Securities with an aggregate fair value of $324,164 (31 December 2021: $375,312) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $94) and cash of $4,656 (31 December 2021: $Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $664) and cash of $4,327 (31 December 2021: $26,671) have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $4,020 (31 December 2021: $2,840) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,953,139	$ 1,459	$ 2,954,598
Investment Funds	93,049	0	0	93,049
Repurchase Agreements	0	2,125	0	2,125
Financial Derivative Instruments[3]	1,373	35,920	0	37,293
Securities Sold Short	0	(640,730)	0	(640,730)
Totals	**$ 94,422**	**$ 2,350,454**	**$ 1,459**	**$ 2,446,335**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CIB	4.460%	13/12/2022	12/01/2023	$ (263,491)	$ (264,111)	(31.10)
JPS	4.820	03/11/2022	06/02/2023	(718)	(724)	(0.09)
RCY	4.480	13/12/2022	12/01/2023	(23,137)	(23,192)	(2.73)
SCX	2.310	14/11/2022	16/02/2023	€ (26,592)	(28,466)	(3.35)
Total Reverse Repurchase Agreements					**$ (316,493)**	**(37.27)**

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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (3,187)	$ 2,810	$ (377)	$ (352)	$ 460	$ 108
BPS	3,438	(3,310)	128	3,572	(2,870)	702
BRC	500	(480)	20	8	0	8
CBK	11,235	(10,950)	285	(465)	0	(465)
CLY	11	0	11	N/A	N/A	N/A
DUB	6,229	(5,990)	239	N/A	N/A	N/A
FBF	N/A	N/A	N/A	67	(220)	(153)
GLM	1,201	(1,080)	121	(395)	610	215
GSC	N/A	N/A	N/A	(30)	0	(30)
GST	N/A	N/A	N/A	151	0	151
HUS	N/A	N/A	N/A	(2,383)	1,750	(633)
JPM	(743)	730	(13)	395	(280)	115
JPS	N/A	N/A	N/A	(5)	(650)	(655)
MBC	2,699	(2,490)	209	N/A	N/A	N/A
MSC	(94)	0	(94)	N/A	N/A	N/A
MYC	2,285	(2,410)	(125)	2,940	(3,626)	(686)
MYI	(6)	0	(6)	70	20	90
RBC	N/A	N/A	N/A	1,093	(710)	383

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
SAL	$ (418)	$ 480	$ 62	$ 679	$ (550)	$ 129
SCX	1,971	(1,850)	121	5,399	(4,320)	1,079
TOR	4	0	4	1,214	(950)	264
UAG	N/A	N/A	N/A	2,361	(1,570)	791

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	25.41	21.88
Transferable securities dealt in on another regulated market	174.84	108.20
Other transferable securities	2.90	1.91
Investment funds	0.00	4.16
Repurchase agreements	2.04	0.09
Financial derivative instruments dealt in on a regulated market	0.54	0.12
Centrally cleared financial derivative instruments	(0.35)	0.91
OTC financial derivative instruments	2.96	0.64
Securities sold short	(61.03)	(28.62)
Reverse repurchase agreements	(37.27)	(16.26)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	0.10	0.85
Municipal Bonds & Notes	N/A	0.06
U.S. Government Agencies	121.51	76.22
U.S. Treasury Obligations	0.51	0.13
Non-Agency Mortgage-Backed Securities	37.20	26.71
Asset-Backed Securities	35.71	28.02
Short-Term Instruments	8.12	N/A
Investment Funds	0.00	4.16
Repurchase Agreements	2.04	0.09
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.54	0.12
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	(0.35)	0.91
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	3.42	0.28
Options on Securities	0.00	0.15
Written Options		
Interest Rate Swaptions	(1.08)	(0.21)
Options on Securities	(0.20)	(0.13)
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.06
Interest Rate Swaps	N/A	0.00
Forward Foreign Currency Contracts	0.14	(0.16)
Hedged Forward Foreign Currency Contracts	0.68	0.65
Securities Sold Short	(61.03)	(28.62)
Other Current Assets & Liabilities	(47.31)	(9.29)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
American Tower Corp.			
1.450% due 15/09/2026	$ 8,200	$ 7,165	0.71
3.800% due 15/08/2029	1,305	1,187	0.11
Aroundtown S.A.			
5.375% due 21/03/2029	6,500	4,928	0.49
Deutsche Bank AG			
1.375% due 17/02/2032	€ 15,000	11,685	1.16
GA Global Funding Trust			
5.085% due 11/04/2025	$ 6,800	6,649	0.66
Jackson National Life Global Funding			
5.473% due 28/06/2024	2,200	2,201	0.22
Logicor Financing SARL			
2.250% due 13/05/2025	€ 6,000	5,860	0.58
		39,675	3.93
INDUSTRIALS			
Broadcom, Inc.			
4.000% due 15/04/2029	$ 4,000	3,642	0.36
DAE Funding LLC			
3.375% due 20/03/2028	2,800	2,490	0.25
Hyatt Hotels Corp.			
1.800% due 01/10/2024	4,600	4,313	0.43
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (b)	1,200	1,016	0.10
Imperial Brands Finance PLC			
3.125% due 26/07/2024	200	191	0.02
3.500% due 26/07/2026	3,243	2,978	0.29
Nissan Motor Co. Ltd.			
3.522% due 17/09/2025	2,000	1,860	0.18
4.345% due 17/09/2027	1,600	1,453	0.14
4.810% due 17/09/2030	1,600	1,362	0.13
Quanta Services, Inc.			
0.950% due 01/10/2024	6,300	5,806	0.58
Skyworks Solutions, Inc.			
0.900% due 01/06/2023	100	98	0.01
1.800% due 01/06/2026	100	88	0.01
Warnermedia Holdings, Inc.			
3.638% due 15/03/2025	2,100	1,999	0.20
3.755% due 15/03/2027	2,100	1,894	0.19
Westinghouse Air Brake Technologies Corp.			
4.400% due 15/03/2024	389	383	0.04
		29,573	2.93
UTILITIES			
Pacific Gas & Electric Co.			
3.000% due 15/06/2028	500	433	0.05
4.550% due 01/07/2030	900	818	0.08
		1,251	0.13
Total Corporate Bonds & Notes		70,499	6.99
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
1.991% due 25/03/2037 (a)	260	20	0.00
2.889% due 01/07/2044	2	2	0.00
3.000% due 25/10/2040	731	679	0.07
3.462% due 01/05/2038	199	202	0.02
3.465% due 01/10/2034	0	0	0.00
3.481% due 01/11/2035	3	3	0.00
3.506% due 01/01/2036	283	289	0.03
3.775% due 01/09/2035	8	8	0.00
3.805% due 01/07/2035	4	3	0.00
5.059% due 25/03/2038	346	344	0.03
Freddie Mac			
2.700% due 01/05/2031	0	0	0.00
2.889% due 25/02/2045	17	17	0.00
3.210% due 15/07/2040	481	479	0.05
3.508% due 01/06/2035	10	10	0.00
3.665% due 15/03/2042	199	199	0.02
3.756% due 01/09/2037	378	384	0.04
4.000% due 01/01/2048	1,612	1,542	0.15
4.021% due 01/09/2035	5	5	0.00
Ginnie Mae			
1.750% due 20/10/2029	8	8	0.00
2.625% due 20/08/2024 - 20/07/2027	$ 12	$ 11	0.00
2.863% due 20/01/2066	218	215	0.02
2.875% due 20/04/2026 - 20/04/2041	163	161	0.02
3.000% due 20/05/2047	335	317	0.03
3.379% due 20/06/2067	692	689	0.07
3.430% due 20/03/2066	380	376	0.04
4.542% due 20/10/2065	4	4	0.00
4.612% due 20/02/2066	5	4	0.00
Uniform Mortgage-Backed Security			
6.500% due 01/10/2036	30	31	0.00
		6,002	0.59
NON-AGENCY MORTGAGE-BACKED SECURITIES			
245 Park Avenue Trust			
3.508% due 05/06/2037	12,203	10,873	1.08
American Home Mortgage Assets Trust			
4.769% due 25/09/2046 ^	106	90	0.01
American Home Mortgage Investment Trust			
4.669% due 25/03/2046	334	283	0.03
Ashford Hospitality Trust			
5.568% due 15/04/2035	6,200	5,853	0.58
Avon Finance PLC			
4.331% due 20/09/2048	£ 2,361	2,786	0.28
Banc of America Funding Trust			
3.418% due 25/05/2035	$ 2	2	0.00
3.958% due 20/02/2036	11	10	0.00
5.468% due 26/10/2036	3,930	3,613	0.36
Barclays Commercial Mortgage Securities Trust			
5.509% due 15/07/2037	800	764	0.08
Bear Stearns Adjustable Rate Mortgage Trust			
4.010% due 25/01/2034	5	5	0.00
Bear Stearns ALT-A Trust			
3.602% due 25/11/2036	3,324	1,895	0.19
3.605% due 25/01/2036 ^	50	46	0.00
3.609% due 25/08/2036 ^	611	428	0.04
3.729% due 25/09/2035 ^	7	4	0.00
3.764% due 25/07/2035	892	632	0.06
5.964% due 25/01/2035	1,481	1,322	0.13
Bear Stearns Mortgage Funding Trust			
4.559% due 25/06/2047	345	281	0.03
4.569% due 25/10/2036	1,457	1,207	0.12
Bear Stearns Structured Products, Inc. Trust			
3.523% due 26/01/2036 ^	2,124	1,708	0.17
5.219% due 26/12/2046 ^	536	387	0.04
Braemar Hotels & Resorts Trust			
5.138% due 15/06/2035	4,400	4,197	0.42
Bruegel DAC			
2.621% due 22/05/2031	€ 294	295	0.03
BX Trust			
5.338% due 15/05/2035	$ 7,010	6,773	0.67
Canada Square Funding PLC			
4.205% due 17/06/2058	£ 2,839	3,287	0.33
Citigroup Mortgage Loan Trust			
3.150% due 25/10/2035 ^	$ 35	33	0.00
3.885% due 25/08/2035 ^	62	50	0.01
3.950% due 25/05/2035	2	2	0.00
Commercial Mortgage Trust			
4.266% due 10/07/2045	733	729	0.07
Countrywide Alternative Loan Trust			
3.048% due 25/12/2035	689	560	0.06
4.543% due 20/09/2046	2,739	2,602	0.26
4.548% due 20/12/2046 ^	58	46	0.00
4.589% due 25/04/2047	1,934	1,773	0.18
4.599% due 25/04/2047	1,472	1,171	0.12
4.689% due 25/06/2035 ^	928	648	0.06
4.709% due 25/02/2047	73	62	0.01
4.749% due 25/05/2047	263	222	0.02
4.809% due 25/07/2046	3,941	3,436	0.34
5.750% due 25/04/2037 ^	630	528	0.05
Countrywide Home Loan Mortgage Pass-Through Trust			
4.849% due 25/05/2035	3,250	2,626	0.26
5.169% due 25/02/2035	3,377	2,803	0.28
Credit Suisse First Boston Mortgage Securities Corp.			
0.098% due 25/06/2032	0	0	0.00
3.792% due 25/03/2032	1	1	0.00
Credit Suisse Mortgage Capital Certificates			
3.586% due 27/12/2037	$ 4,767	$ 4,344	0.43
Credit Suisse Mortgage Capital Trust			
1.115% due 25/01/2060	2,189	1,758	0.17
2.688% due 25/03/2059	1,687	1,602	0.16
3.850% due 25/09/2057	9,724	9,363	0.93
5.068% due 15/07/2032	870	821	0.08
DBWF Mortgage Trust			
5.789% due 19/12/2030	1,400	1,347	0.13
Dutch Property Finance BV			
2.278% due 28/04/2059	€ 12,460	13,091	1.30
2.828% due 28/04/2050	5,992	6,264	0.62
3.328% due 28/04/2050	9,579	9,375	0.93
European Loan Conduit DAC			
2.803% due 17/02/2030	2,738	2,795	0.28
Fingal Securities RMBS DAC			
2.578% due 28/07/2055	1,101	1,172	0.12
FirstMac Mortgage Funding Trust			
5.021% due 08/03/2049	$ 69	69	0.01
Frost CMBS DAC			
2.952% due 20/11/2033	€ 4,894	4,943	0.49
GSR Mortgage Loan Trust			
4.739% due 25/01/2034	$ 1	1	0.00
HarborView Mortgage Loan Trust			
3.321% due 19/08/2036 ^	20	18	0.00
4.779% due 19/05/2035	20	18	0.00
Hilton Orlando Trust			
5.618% due 15/12/2034	9,170	8,882	0.88
Impac CMB Trust			
4.929% due 25/05/2035	3,828	3,529	0.35
5.149% due 25/10/2033	0	0	0.00
Independence Plaza Trust			
3.911% due 10/07/2035	4,300	4,020	0.40
JPMorgan Alternative Loan Trust			
6.500% due 25/03/2036 ^	1,447	844	0.08
JPMorgan Chase Commercial Mortgage Securities Trust			
5.568% due 15/02/2035	7,100	6,783	0.67
JPMorgan Mortgage Trust			
3.525% due 25/04/2036 ^	659	579	0.06
Lehman XS Trust			
4.749% due 25/11/2035	3,529	3,321	0.33
4.749% due 25/07/2037 ^	9,593	8,594	0.85
4.929% due 25/12/2035	4,882	4,243	0.42
London Wall Mortgage Capital PLC			
3.990% due 15/05/2051	£ 312	365	0.04
4.040% due 15/05/2052	6,441	7,492	0.74
Luminent Mortgage Trust			
4.789% due 25/10/2046	$ 159	138	0.01
MASTR Adjustable Rate Mortgages Trust			
2.848% due 25/12/2046	9,971	7,488	0.74
Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
4.798% due 15/06/2030	5	5	0.00
Merrill Lynch Mortgage Investors Trust			
3.139% due 25/12/2034	5	5	0.00
4.385% due 25/11/2035	4	3	0.00
4.809% due 25/02/2036	7	6	0.00
4.849% due 25/04/2029	124	112	0.01
5.885% due 25/12/2029	129	119	0.01
Mortimer BTL PLC			
4.137% due 23/06/2053	£ 534	627	0.06
4.507% due 21/06/2052	2,351	2,819	0.28
Nomura Resecuritization Trust			
5.289% due 25/03/2037	$ 3,691	3,485	0.35
Pierpont BTL PLC			
4.237% due 22/12/2053	£ 12,133	13,886	1.38
Polaris PLC			
4.222% due 23/12/2058	1,805	2,119	0.21
Prime Mortgage Trust			
4.789% due 25/02/2034	$ 21	21	0.00
Primrose Residential DAC			
2.644% due 24/03/2061	€ 2,272	2,368	0.24
Residential Accredit Loans, Inc. Trust			
6.500% due 25/08/2036	$ 990	785	0.08
Residential Funding Mortgage Securities, Inc. Trust			
3.910% due 25/09/2035 ^	445	278	0.03

Schedule of Investments StocksPLUS™ Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sequoia Mortgage Trust			
4.953% due 20/12/2034	$ 276	$ 247	0.02
Shamrock Residential DAC			
2.744% due 24/01/2061	€ 21,316	22,226	2.20
Structured Adjustable Rate Mortgage Loan Trust			
3.448% due 25/01/2035 ^	$ 21	17	0.00
3.780% due 25/02/2034	12	11	0.00
4.709% due 25/10/2035	2,113	1,929	0.19
Structured Asset Mortgage Investments Trust			
3.448% due 25/12/2035 ^	54	43	0.00
4.569% due 25/09/2047	647	577	0.06
4.839% due 19/07/2035	15	14	0.00
4.949% due 25/02/2036 ^	8	6	0.00
Taurus DEU DAC			
3.281% due 22/12/2030	€ 7,079	7,039	0.70
Taurus UK DAC			
4.101% due 17/05/2031	£ 596	675	0.07
Tharaldson Hotel Portfolio Trust			
5.618% due 11/11/2034	$ 3,159	3,005	0.30
Thornburg Mortgage Securities Trust			
5.029% due 25/09/2043	368	345	0.03
Towd Point Mortgage Funding PLC			
4.471% due 20/02/2054	£ 250	300	0.03
Verus Securitization Trust			
1.829% due 25/10/2066	$ 6,418	5,415	0.54
WaMu Mortgage Pass-Through Certificates Trust			
2.748% due 25/03/2047 ^	2,133	1,798	0.18
3.248% due 25/11/2042	2	2	0.00
3.448% due 25/08/2042	3	3	0.00
3.682% due 25/08/2046 ^	27	24	0.00
3.813% due 25/10/2035	240	220	0.02
4.929% due 25/12/2045	6	6	0.00
4.969% due 25/10/2045	3	3	0.00
5.309% due 25/10/2044	457	413	0.04
5.369% due 25/10/2045	1,985	1,827	0.18
5.549% due 25/11/2045	957	849	0.08
Wells Fargo Mortgage-Backed Securities Trust			
2.803% due 25/04/2036	1,717	1,616	0.16
		252,540	25.04

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Aames Mortgage Investment Trust			
5.304% due 25/10/2035	2,900	2,673	0.27
ACE Securities Corp. Home Equity Loan Trust			
4.709% due 25/10/2036	4,085	1,610	0.16
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.259% due 25/11/2035	3,026	2,819	0.28
5.304% due 25/09/2035	6,000	5,443	0.54
5.349% due 25/10/2035	1,700	1,528	0.15
Ares European CLO DAC			
2.038% due 15/10/2030	€ 1,196	1,246	0.12
2.158% due 15/10/2031	1,000	1,034	0.10
Asset-Backed Funding Certificates Trust			
4.709% due 25/11/2036	$ 6,217	2,822	0.28
Avoca CLO DAC			
2.198% due 15/10/2032	€ 4,200	4,340	0.43
Bain Capital Euro CLO DAC			
2.196% due 20/01/2032	700	728	0.07
Bavarian Sky S.A.			
2.448% due 20/05/2027	1,084	1,158	0.11
2.448% due 20/07/2029	9,582	10,240	1.02
Bear Stearns Asset-Backed Securities Trust			
4.709% due 25/08/2036	$ 475	457	0.05
4.729% due 25/12/2036	1,000	939	0.09
4.889% due 25/05/2037	2,265	2,209	0.22
5.034% due 25/12/2035	303	303	0.03
5.094% due 25/01/2035	0	0	0.00
Black Diamond CLO DAC			
2.316% due 20/01/2032	€ 964	1,006	0.10
2.500% due 15/05/2032	$ 4,000	3,759	0.37
2.778% due 15/05/2032	€ 20,700	21,419	2.12
2.834% due 03/10/2029	40	43	0.00
4.793% due 03/10/2029	$ 35	34	0.00
BlueMountain Fuji EUR CLO DAC			
2.028% due 15/07/2030	€ 438	457	0.05
Bumper NL BV			
3.110% due 24/06/2031	€ 5,676	$ 6,071	0.60
Cairn CLO DAC			
2.158% due 15/10/2031	600	627	0.06
2.178% due 30/04/2031	1,184	1,233	0.12
2.275% due 31/01/2030	438	459	0.05
Carlyle Euro CLO DAC			
2.078% due 15/01/2031	800	833	0.08
2.688% due 15/08/2032	5,700	5,909	0.59
Carlyle Global Market Strategies Euro CLO DAC			
2.338% due 16/01/2033	7,400	7,605	0.75
Carlyle Global Market Strategies Euro CLO Ltd.			
2.548% due 15/11/2031	800	827	0.08
Carrington Mortgage Loan Trust			
5.379% due 25/06/2035	$ 459	443	0.04
Chase Funding Trust			
5.129% due 25/10/2032	2	2	0.00
CIT Mortgage Loan Trust			
5.739% due 25/10/2037	766	762	0.08
Citigroup Mortgage Loan Trust, Inc.			
6.039% due 25/07/2037	850	845	0.08
Compartment VCL			
2.497% due 21/09/2026	€ 650	694	0.07
Countrywide Asset-Backed Certificates			
4.789% due 25/08/2034	$ 117	108	0.01
Countrywide Asset-Backed Certificates Trust			
4.106% due 25/01/2037	157	155	0.02
4.529% due 25/08/2037	278	272	0.03
4.669% due 25/02/2037	961	904	0.09
4.669% due 25/03/2037	1,072	1,028	0.10
4.669% due 25/12/2046	3,360	3,104	0.31
4.679% due 25/10/2047	5,400	4,717	0.47
4.929% due 25/03/2036	619	569	0.06
5.394% due 25/10/2035	183	180	0.02
5.484% due 25/07/2035	103	102	0.01
5.484% due 25/04/2036 ^	11,300	10,579	1.05
6.339% due 25/08/2035	2,000	1,800	0.18
Credit Suisse First Boston Mortgage Securities Corp.			
4.598% due 25/01/2032	2	2	0.00
Credit-Based Asset Servicing & Securitization LLC			
5.964% due 25/03/2046	1,500	1,369	0.14
CVC Cordatus Loan Fund DAC			
2.676% due 15/09/2031	€ 900	935	0.09
Dryden Euro CLO DAC			
2.622% due 15/05/2034	1,000	1,037	0.10
Ellington Loan Acquisition Trust			
5.439% due 25/05/2037	$ 1,896	1,800	0.18
5.489% due 25/05/2037	0	0	0.00
EquiFirst Mortgage Loan Trust			
6.114% due 25/12/2034	449	426	0.04
FACT Master S.A.			
2.448% due 20/07/2028	€ 2,060	2,197	0.22
First Franklin Mortgage Loan Trust			
4.869% due 25/05/2036	$ 6,681	5,474	0.54
Fremont Home Loan Trust			
4.729% due 25/02/2037	4,019	1,438	0.14
5.004% due 25/11/2035	2,400	2,098	0.21
Gallatin CLO Ltd.			
5.328% due 21/01/2028	427	423	0.04
GE-WMC Asset-Backed Pass-Through Certificates			
5.029% due 25/12/2035	3,716	3,486	0.35
Greystone Commercial Real Estate Notes Ltd.			
5.498% due 15/09/2037	1,464	1,442	0.14
GSAA Home Equity Trust			
4.889% due 25/01/2036	1,023	392	0.04
GSAMP Trust			
4.529% due 25/12/2036	1,028	557	0.06
4.689% due 25/09/2036	2,834	1,049	0.10
4.869% due 25/03/2046	686	661	0.07
5.289% due 25/11/2035 ^	1,550	1,442	0.14
Harvest CLO DAC			
2.138% due 15/07/2031	€ 900	928	0.09
2.775% due 26/06/2030	386	403	0.04
Home Equity Asset Trust			
4.217% due 25/10/2035	$ 2,900	2,768	0.27
4.689% due 25/11/2036	0	0	0.00
4.689% due 25/01/2037	2,940	2,507	0.25
4.859% due 25/01/2036	$ 1,048	$ 987	0.10
HSI Asset Securitization Corp. Trust			
5.169% due 25/01/2036	1,200	1,032	0.10
JPMorgan Mortgage Acquisition Corp.			
5.319% due 25/12/2035	1,339	1,272	0.13
JPMorgan Mortgage Acquisition Trust			
4.649% due 25/06/2037	291	289	0.03
4.669% due 25/03/2047	610	560	0.06
4.824% due 25/05/2036	550	523	0.05
4.829% due 25/07/2036	3,200	2,825	0.28
Jubilee CLO DAC			
1.978% due 15/04/2030	€ 400	418	0.04
1.988% due 15/04/2030	1,000	1,043	0.10
2.028% due 15/04/2031	1,200	1,238	0.12
2.846% due 15/12/2029	1,183	1,239	0.12
Laurelin DAC			
2.176% due 20/10/2031	1,100	1,138	0.11
Long Beach Mortgage Loan Trust			
4.829% due 25/02/2036	$ 1,141	1,101	0.11
4.949% due 25/10/2034	5	4	0.00
4.989% due 25/01/2036	365	331	0.03
5.304% due 25/08/2035	3,000	2,685	0.27
Man GLG Euro CLO DAC			
2.058% due 15/10/2030	€ 657	685	0.07
2.248% due 15/01/2030	343	358	0.04
2.736% due 15/12/2031	1,000	1,035	0.10
Marathon CLO Ltd.			
5.545% due 21/11/2027	$ 42	42	0.00
Morgan Stanley ABS Capital, Inc. Trust			
4.519% due 25/10/2036	745	656	0.07
4.889% due 25/04/2036	1,840	1,722	0.17
5.244% due 25/03/2034	1,146	1,116	0.11
5.304% due 25/07/2034	1,122	1,093	0.11
5.304% due 25/09/2034	1,604	1,508	0.15
Morgan Stanley Home Equity Loan Trust			
4.709% due 25/04/2036	203	145	0.01
Morgan Stanley Mortgage Loan Trust			
4.569% due 25/12/2036	1,916	776	0.08
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
5.019% due 25/02/2036	1,477	1,335	0.13
Oak Hill European Credit Partners Ltd.			
2.356% due 22/07/2030	€ 182	193	0.02
Option One Mortgage Loan Trust			
4.519% due 25/07/2037	$ 4,231	2,398	0.24
4.609% due 25/04/2037	2,111	1,542	0.15
Option One Mortgage Loan Trust Asset-Backed Certificates			
5.124% due 25/11/2035	274	229	0.02
OZLME DAC			
2.927% due 27/07/2032	€ 1,440	1,436	0.14
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.319% due 25/05/2035	$ 4,326	3,822	0.38
5.559% due 25/03/2035	2,100	1,809	0.18
5.709% due 25/01/2036 ^	1,000	910	0.09
Popular ABS Mortgage Pass-Through Trust			
5.259% due 25/02/2036	1,700	1,529	0.15
RAAC Trust			
5.889% due 25/09/2047	3,221	3,087	0.31
Residential Asset Mortgage Products Trust			
4.091% due 25/05/2035	2,000	1,871	0.19
4.749% due 25/08/2046	3,200	2,816	0.28
4.929% due 25/02/2036	1,200	1,127	0.11
Residential Asset Securities Corp. Trust			
4.669% due 25/07/2036	1,200	1,124	0.11
Saxon Asset Securities Trust			
5.289% due 26/12/2034	273	256	0.03
Silver Arrow Athlon NL BV			
2.162% due 26/04/2031	€ 2,459	2,624	0.26
Specialty Underwriting & Residential Finance Trust			
4.509% due 25/03/2037	$ 4,897	2,942	0.29
4.889% due 25/06/2037	6,001	3,596	0.36
5.364% due 25/12/2035	129	126	0.01
Structured Asset Investment Loan Trust			
4.569% due 25/09/2036	6,969	4,422	0.44
5.009% due 25/01/2036	1,285	1,152	0.11
5.154% due 25/08/2035	1,681	1,593	0.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Structured Asset Securities Corp. Mortgage Loan Trust			
4.659% due 25/03/2036	$ 1,581	$ 1,447	0.14
4.699% due 25/08/2046	3,471	3,220	0.32
4.709% due 25/10/2036	1,692	1,148	0.11
4.809% due 25/02/2037	1,413	1,362	0.14
Toro European CLO DAC			
2.572% due 15/02/2034	€ 5,100	5,250	0.52
Washington Mutual Asset-Backed Certificates Trust			
4.699% due 25/08/2036	$ 949	885	0.09
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.884% due 25/05/2036	510	506	0.05
		230,507	22.85

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Federal Home Loan Bank			
4.310% due 03/01/2023	$ 15,400	$ 15,400	1.53
4.310% due 04/01/2023	15,600	15,600	1.54
4.310% due 25/01/2023	13,900	13,901	1.38
4.320% due 06/01/2023	11,000	11,000	1.09
		55,901	5.54
U.S. TREASURY BILLS			
3.998% due 19/01/2023 (c)(d)	96,400	96,245	9.54
Total Short-Term Instruments		152,146	15.08
Total Transferable Securities		**$ 711,694**	**70.55**

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	9,317,030	$ 92,742	9.19
Total Investment Funds		**$ 92,742**	**9.19**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received[1]	% of Net Assets
BOS	4.330%	30/12/2022	03/01/2023	$ 20,300	U.S. Treasury Bonds 4.625% due 15/02/2040	$ (20,745)	$ 20,300	$ 20,310	2.01
FICC	1.900	30/12/2022	03/01/2023	14,743	U.S. Treasury Bills 0.000% due 08/06/2023	(15,038)	14,743	14,745	1.46
NOM	4.320	30/12/2022	03/01/2023	60,000	U.S. Treasury Bonds 2.500% due 15/02/2046	(61,297)	60,000	60,029	5.95
SGY	4.290	30/12/2022	03/01/2023	24,500	U.S. Treasury Bonds 3.250% due 15/05/2042	(24,971)	24,500	24,512	2.43
TOR	4.080	21/12/2022	04/01/2023	CAD 50,000	Province of Ontario Canada 2.150% due 02/06/2031	(36,902)	36,902	36,980	3.67
Total Repurchase Agreements						**$ (158,953)**	**$ 156,445**	**$ 156,576**	**15.52**

(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	03/2023	2,046	$ (14,689)	(1.46)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	55	503	0.05
U.S. Treasury 2-Year Note March Futures	Short	03/2023	95	92	0.01
U.S. Treasury 5-Year Note March Futures	Long	03/2023	137	(133)	(0.01)
U.S. Treasury 10-Year Note March Futures	Short	03/2023	412	125	0.01
United Kingdom Long Gilt March Futures	Short	03/2023	6	47	0.01
				$ (14,055)	(1.39)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (14,055)**	**(1.39)**

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%	20/12/2023	$ 6,300	$ (70)	(0.01)
AT&T, Inc.	1.000	20/06/2026	3,200	(53)	(0.01)
AT&T, Inc.	1.000	20/12/2026	1,100	(18)	0.00
Boeing Co.	1.000	20/06/2023	7,400	(16)	0.00
Boeing Co.	1.000	20/12/2023	6,800	(36)	0.00
Boeing Co.	1.000	20/06/2026	1,800	(4)	0.00
Credit Suisse Group AG	1.000	20/12/2023	€ 9,800	0	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	(3)	0.00
General Electric Co.	1.000	20/12/2026	3,700	(23)	0.00
Stellantis NV	5.000	20/06/2026	€ 5,600	(576)	(0.06)
Stellantis NV	5.000	20/12/2026	1,800	(170)	(0.02)
				$ (967)	(0.10)

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-38 5-Year Index	(5.000)%	20/06/2027	$ 59,499	$ (2,798)	(0.28)
CDX.HY-39 5-Year Index	(5.000)	20/12/2027	9,800	(198)	(0.02)
				$ (2,996)	(0.30)

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	$ 58,800	$ (14)	0.00
iTraxx Asia Ex-Japan 38 5-Year Index	1.000	20/12/2027	80	1	0.00
				$ (13)	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 USD-Secured Overnight Financing Rate Compounded-OIS	1.750%	15/06/2024	$ 290,800	$ (2,252)	(0.22)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	26,000	(332)	(0.03)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	54,600	1,118	0.11
Receive	3-Month USD-LIBOR	1.875	07/02/2050	300	138	0.01
Receive	3-Month USD-LIBOR	2.000	15/01/2050	900	423	0.04
Receive	3-Month USD-LIBOR	2.000	20/03/2050	1,900	890	0.09
Receive	CPURNSA	2.418	11/07/2052	11,000	294	0.03
					$ 279	0.03

Total Centrally Cleared Financial Derivative Instruments	**$ (3,697)**	**(0.37)**

(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.

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
FAR	Receive	S&P 500 Total Return Index	677	1-Month USD-LIBOR plus a specified spread	$ 5,537	10/05/2023	$ 0	$ (21)	$ (21)	0.00
	Receive	S&P 500 Total Return Index	32,517	1-Month USD-LIBOR plus a specified spread	265,925	21/06/2023	0	(1,035)	(1,035)	(0.10)
	Receive	S&P 500 Total Return Index	2,731	1-Month USD-LIBOR plus a specified spread	22,334	02/08/2023	0	(87)	(87)	(0.01)
	Receive	S&P 500 Total Return Index	167	1-Month USD-LIBOR plus a specified spread	1,366	15/11/2023	0	(5)	(5)	0.00
MBC	Receive	S&P 500 Total Return Index	3,736	1-Month USD-LIBOR plus a specified spread	30,553	07/06/2023	0	(120)	(120)	(0.01)
RBC	Receive	S&P 500 Total Return Index	493	1-Month USD-LIBOR plus a specified spread	4,032	22/02/2023	0	(16)	(16)	0.00
	Receive	S&P 500 Total Return Index	680	1-Month USD-LIBOR plus a specified spread	5,561	17/05/2023	0	(22)	(22)	0.00
	Receive	S&P 500 Total Return Index	7,270	1-Month USD-LIBOR plus a specified spread	59,454	24/05/2023	0	(233)	(233)	(0.03)
	Receive	S&P 500 Total Return Index	24,342	1-Month USD-LIBOR plus a specified spread	199,069	19/07/2023	0	(779)	(779)	(0.08)
	Receive	S&P 500 Total Return Index	398	1-Month USD-LIBOR plus a specified spread	3,255	26/07/2023	0	(13)	(13)	0.00
UBS	Receive	S&P 500 Total Return Index	1,109	1-Month USD-LIBOR plus a specified spread	9,069	13/09/2023	0	(35)	(35)	(0.01)
							$ 0	$ (2,366)	$ (2,366)	(0.24)

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	01/2023	$ 553	€ 519	$ 1	$ 0	$ 1	0.00
	02/2023	62	ZAR 1,121	3	0	3	0.00
BRC	01/2023	1,715	€ 1,613	7	0	7	0.00
CBK	01/2023	€ 25,203	$ 26,683	0	(226)	(226)	(0.02)
	01/2023	ILS 5,099	1,618	173	0	173	0.02
	01/2023	$ 40	BRL 208	0	0	0	0.00
	01/2023	3,855	€ 3,668	61	0	61	0.01
	03/2023	371	MXN 7,281	0	(3)	(3)	0.00
GLM	01/2023	BRL 208	$ 40	1	0	1	0.00
	01/2023	CAD 50,078	36,789	0	(170)	(170)	(0.02)
	02/2023	$ 40	BRL 208	0	(1)	(1)	0.00
	03/2023	MXN 7,067	$ 344	0	(14)	(14)	0.00
	05/2023	$ 8	ZAR 132	0	0	0	0.00
JPM	01/2023	£ 54,271	$ 65,534	241	0	241	0.02
	01/2023	$ 19,124	€ 18,391	512	0	512	0.05
MBC	01/2023	CAD 227	$ 169	2	0	2	0.00
	01/2023	€ 216,323	226,722	0	(4,247)	(4,247)	(0.42)
	01/2023	$ 54,722	€ 52,261	1,077	0	1,077	0.11
	01/2023	30,284	£ 24,848	0	(389)	(389)	(0.04)
	01/2023	1,525	ILS 5,077	0	(86)	(86)	(0.01)
MYI	01/2023	€ 665	$ 710	0	(1)	(1)	0.00
	01/2023	SGD 10	7	0	0	0	0.00
SCX	01/2023	NZD 212	132	0	(2)	(2)	0.00
	02/2023	$ 34	TWD 1,057	0	0	0	0.00
				$ 2,078	$ (5,139)	$ (3,061)	(0.30)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	€ 31,481	$ 32,960	$ 0	$ (653)	$ (653)	(0.06)
BOA	01/2023	27,599	29,038	0	(430)	(430)	(0.04)
BPS	01/2023	$ 440	€ 413	0	0	0	0.00
CBK	01/2023	€ 13,479	$ 14,323	0	(68)	(68)	(0.01)
	01/2023	$ 96,382	€ 92,808	2,710	0	2,710	0.27
CLY	01/2023	€ 13,440	$ 14,296	0	(53)	(53)	(0.01)
MBC	01/2023	1,588	1,695	0	(1)	(1)	0.00
	01/2023	$ 96,270	€ 91,853	1,802	0	1,802	0.18
MYI	01/2023	€ 16,698	$ 17,610	0	(218)	(218)	(0.02)
SCX	01/2023	$ 93,880	€ 90,195	2,422	0	2,422	0.24
				$ 6,934	$ (1,423)	$ 5,511	0.55

As at 31 December 2022, 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	01/2023	£ 34	$ 42	$ 1	$ 0	$ 1	0.00
	01/2023	$ 1,621	£ 1,347	0	(1)	(1)	0.00
BRC	01/2023	£ 41	$ 50	0	0	0	0.00
MBC	01/2023	70	85	1	0	1	0.00
	01/2023	$ 1,616	£ 1,349	7	0	7	0.00
MYI	01/2023	259	211	0	(5)	(5)	0.00
UAG	01/2023	1,522	1,267	2	0	2	0.00
				$ 11	$ (6)	$ 5	0.00

As at 31 December 2022, 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	01/2023	$ 78	SGD 108	$ 2	$ 0	$ 2	0.00
BRC	01/2023	SGD 9	$ 7	0	0	0	0.00
	01/2023	$ 89	SGD 121	2	0	2	0.00
MBC	01/2023	SGD 5	$ 4	0	0	0	0.00
	01/2023	$ 92	SGD 125	1	0	1	0.00
SCX	01/2023	SGD 6	$ 4	0	0	0	0.00
				$ 5	$ 0	$ 5	0.00

Total OTC Financial Derivative Instruments	**$ 94**	**0.01**
Total Investments	**$ 943,223**	**93.51**
Other Current Assets & Liabilities	**$ 65,516**	**6.49**
Net Assets	**$ 1,008,739**	**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) Affiliated to the Fund.

Cash of $45,395 (31 December 2021: $119,116) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Securities with an aggregate fair value of $Nil (31 December 2021: $4,781) and cash of $40,550 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 30,009	$ 2,312,617	$ 0	$ 2,342,626
Investment Funds	342,388	0	0	342,388
Repurchase Agreements	0	1,471,512	0	1,471,512
Financial Derivative Instruments[3]	29,744	39,536	0	69,280
Totals	**$ 402,141**	**$ 3,823,665**	**$ 0**	**$ 4,225,806**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (653)	$ 580	$ (73)	$ N/A	$ N/A	$ N/A
BOA	(428)	290	(138)	404	0	404
BPS	4	0	4	(1)	(90)	(91)
BRC	9	0	9	10	1	11
CBK	2,647	(2,506)	141	3,318	(24,685)	(21,367)
CLY	(53)	0	(53)	N/A	N/A	N/A
DUB	N/A	N/A	N/A	(23)	0	(23)
FAR	(1,148)	18,390	17,242	19,666	(33,480)	(13,814)
GLM	(184)	0	(184)	2,661	(2,650)	11
GST	N/A	N/A	N/A	(22)	(2,240)	(2,262)
HUS	N/A	N/A	N/A	1,637	(1,870)	(233)
JPM	753	(700)	53	(6)	0	(6)
MBC	(1,953)	3,760	1,807	N/A	N/A	N/A
MYC	N/A	N/A	N/A	(13)	(860)	(873)
MYI	(224)	0	(224)	31	5	36
RBC	(1,063)	16,910	15,847	18,153	(35,390)	(17,237)
SCX	2,420	(2,270)	150	(5,902)	4,775	(1,127)
TOR	N/A	N/A	N/A	1,959	(1,230)	729
UAG	2	620	622	9,319	(9,600)	(281)
UBS	(35)	0	(35)	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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	33.61	30.73
Transferable securities dealt in on another regulated market	35.70	31.01
Other transferable securities	1.24	0.55
Investment funds	9.19	9.10
Repurchase agreements	15.52	39.12
Financial derivative instruments dealt in on a regulated market	(1.39)	0.77
Centrally cleared financial derivative instruments	(0.37)	(0.29)
OTC financial derivative instruments	0.01	1.36

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	6.99	10.86
U.S. Government Agencies	0.59	0.52
U.S. Treasury Obligations	N/A	5.39
Non-Agency Mortgage-Backed Securities	25.04	10.74
Asset-Backed Securities	22.85	12.05
Common Stocks	N/A	0.80
Sovereign Issues	N/A	0.20
Short-Term Instruments	15.08	21.73
Investment funds	9.19	9.10
Repurchase Agreements	15.52	39.12
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(1.39)	0.77
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.10)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.30)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.01
Interest Rate Swaps	0.03	(0.30)
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Total Return Swaps on Indices	(0.24)	1.41
Forward Foreign Currency Contracts	(0.30)	(0.20)
Hedged Forward Foreign Currency Contracts	0.55	0.15
Other Current Assets & Liabilities	6.49	(12.35)
Net Assets	100.00	100.00

Schedule of Investments PIMCO StocksPLUS™ AR Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Avolon Holdings Funding Ltd.			
2.528% due 18/11/2027	$ 43	$ 34	0.36
CPI Property Group S.A.			
2.750% due 12/05/2026	€ 100	84	0.88
Goldman Sachs Group, Inc.			
6.162% due 15/03/2028	$ 100	98	1.03
Nissan Motor Acceptance Co. LLC			
2.750% due 09/03/2028	50	41	0.43
Nykredit Realkredit A/S			
1.500% due 01/10/2053	DKK 783	87	0.91
VICI Properties LP			
3.750% due 15/02/2027	$ 100	91	0.96
Wells Fargo & Co.			
1.338% due 04/05/2025	€ 100	103	1.08
		538	5.65
INDUSTRIALS			
Aker BP ASA			
3.000% due 15/01/2025	$ 150	142	1.49
Expedia Group, Inc.			
6.250% due 01/05/2025	44	44	0.46
Warnermedia Holdings, Inc.			
4.279% due 15/03/2032	100	83	0.87
		269	2.82
UTILITIES			
Pacific Gas & Electric Co.			
4.550% due 01/07/2030	5	5	0.05
Total Corporate Bonds & Notes		812	8.52
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
2.889% due 25/02/2045	46	46	0.48
Uniform Mortgage-Backed Security, TBA			
4.000% due 01/02/2053	700	657	6.90
		703	7.38
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (c)			
1.375% due 15/02/2044	128	119	1.25
NON-AGENCY MORTGAGE-BACKED SECURITIES			
245 Park Avenue Trust			
3.508% due 05/06/2037	100	89	0.93
American Home Mortgage Assets Trust			
2.968% due 25/11/2046	239	76	0.80
Banc of America Alternative Loan Trust			
6.000% due 25/03/2021 ^	13	9	0.09
Banc of America Mortgage Trust			
3.436% due 25/06/2034	5	4	0.04
Bear Stearns Adjustable Rate Mortgage Trust			
3.232% due 25/05/2037	11	11	0.11
Chase Mortgage Finance Trust			
3.718% due 25/07/2037	2	2	0.02
Countrywide Alternative Loan Trust			
3.048% due 25/12/2035	$ 24	$ 21	0.22
5.500% due 25/11/2035	16	11	0.12
5.915% due 25/11/2035	36	19	0.20
Countrywide Home Loan Mortgage Pass-Through Trust			
4.849% due 25/05/2035	84	68	0.71
Countrywide Home Loan Reperforming REMIC Trust			
4.540% due 25/11/2034	11	11	0.12
Dutch Property Finance BV			
2.828% due 28/04/2050	€ 75	78	0.82
Frost CMBS DAC			
2.952% due 20/11/2033	100	101	1.06
GSR Mortgage Loan Trust			
3.719% due 25/11/2035	$ 17	15	0.16
Mortgage Equity Conversion Asset Trust			
5.130% due 25/02/2042	116	108	1.13
Precise Mortgage Funding PLC			
4.587% due 12/12/2055	£ 77	93	0.98
Shamrock Residential DAC			
2.744% due 24/01/2061	€ 90	94	0.99
Structured Asset Mortgage Investments Trust			
4.839% due 19/07/2035	$ 23	21	0.22
5.009% due 25/09/2045	12	10	0.10
Structured Asset Securities Corp.			
4.669% due 25/01/2036	12	11	0.12
4.739% due 25/03/2035	43	40	0.42
		892	9.36
ASSET-BACKED SECURITIES			
Ares European CLO DAC			
2.038% due 15/10/2030	€ 100	104	1.09
Armada Euro CLO DAC			
2.098% due 15/07/2031	100	104	1.09
Avoca CLO DAC			
2.068% due 15/07/2030	87	91	0.96
Bear Stearns Asset-Backed Securities Trust			
4.709% due 25/08/2036	$ 84	81	0.85
5.639% due 25/08/2037	17	17	0.18
Carlyle Global Market Strategies Euro CLO DAC			
2.338% due 16/01/2033	€ 100	103	1.08
Contego CLO DAC			
2.142% due 23/01/2030	100	104	1.09
Fremont Home Loan Trust			
5.004% due 25/11/2035	$ 100	87	0.91
Griffith Park CLO DAC			
2.522% due 21/11/2031	€ 100	103	1.08
GSAA Home Equity Trust			
6.264% due 25/02/2035	$ 100	95	1.00
GSAMP Trust			
4.529% due 25/12/2036	143	78	0.82
Home Equity Loan Trust			
4.619% due 25/04/2037	77	74	0.78
HSI Asset Securitization Corp. Trust			
5.169% due 25/01/2036	100	86	0.90
JPMorgan Mortgage Acquisition Trust			
4.599% due 25/10/2036	28	28	0.29
Jubilee CLO DAC			
1.988% due 15/04/2030	€ 100	104	1.09
Man GLG Euro CLO DAC			
2.248% due 15/01/2030	€ 57	$ 60	0.63
Morgan Stanley ABS Capital, Inc. Trust			
5.244% due 25/03/2034	$ 72	70	0.74
Mountain View CLO Ltd.			
5.291% due 13/10/2027	250	248	2.60
Oak Hill European Credit Partners DAC			
2.186% due 20/01/2032	€ 98	102	1.07
Palmer Square European Loan Funding DAC			
3.993% due 12/04/2032	100	106	1.11
Pretium Mortgage Credit Partners LLC			
2.240% due 27/09/2060	$ 121	110	1.16
		1,955	20.52
SHORT-TERM INSTRUMENTS			
HUNGARY TREASURY BILLS			
18.250% due			
03/01/2023 (a)(b)	HUF 18,000	48	0.50
ISRAEL TREASURY BILLS			
0.022% due 04/01/2023 (a)(b)	ILS 100	28	0.30
JAPAN TREASURY BILLS			
(0.251)% due			
11/01/2023 (a)(b)	¥ 20,900	159	1.67
(0.228)% due			
11/01/2023 (a)(b)	9,100	69	0.72
(0.160)% due			
30/01/2023 (a)(b)	30,000	227	2.38
(0.159)% due			
23/01/2023 (a)(b)	30,000	227	2.38
(0.147)% due			
06/02/2023 (a)(b)	20,000	152	1.60
(0.138)% due			
06/02/2023 (a)(b)	10,000	76	0.80
		910	9.55
U.S. TREASURY BILLS			
4.290% due 09/03/2023 (a)(b)	$ 2,300	2,283	23.95
Total Short-Term Instruments		3,269	34.30
Total Transferable Securities		$ 7,750	81.33
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	53,037	528	5.54
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (d)	3,800	376	3.95
Total Investment Funds		$ 904	9.49

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received(1)	% of Net Assets
BPS	4.310%	30/12/2022	03/01/2023	$ 1,200	U.S. Treasury Notes 0.625% due 15/05/2030	$ (1,227)	$ 1,200	$ 1,201	12.59
SSB	1.900	30/12/2022	03/01/2023	174	U.S. Treasury Notes 1.875% due 30/06/2026	(178)	174	174	1.83
Total Repurchase Agreements						**$ (1,405)**	**$ 1,374**	**$ 1,375**	**14.42**

(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
Euro-Bund 10-Year Bond March Futures	Short	03/2023	1	$ 9	0.10
U.S. Treasury 2-Year Note March Futures	Long	03/2023	3	0	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	4	1	0.01
U.S. Treasury 10-Year Note March Futures	Long	03/2023	14	(16)	(0.17)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	1	(1)	(0.01)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	1	0	0.00
				$ (7)	(0.07)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (7)**	**(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 - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-38 5-Year Index	1.000%	20/12/2027	$ 100	$ 3	0.02
CDX.HY-39 5-Year Index	5.000	20/12/2027	200	10	0.11
CDX.IG-39 5-Year Index	1.000	20/12/2027	4,100	31	0.33
				$ 44	0.46

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-Secured Overnight Financing Rate Compounded-OIS	1.750%	15/06/2027	$ 200	$ 9	0.09
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	200	9	0.09
Pay	3-Month USD-LIBOR	0.407	21/07/2024	200	(15)	(0.15)
Pay	3-Month USD-LIBOR	0.500	16/06/2028	200	(23)	(0.25)
Pay	3-Month USD-LIBOR	0.740	15/02/2027	100	(13)	(0.14)
Pay	3-Month USD-LIBOR	1.000	16/12/2025	350	(39)	(0.40)
Receive	3-Month USD-LIBOR	1.000	16/12/2027	300	47	0.50
Receive	3-Month USD-LIBOR	1.250	17/06/2030	100	24	0.25
Receive	3-Month USD-LIBOR	1.250	16/06/2051	100	22	0.23
Receive	3-Month USD-LIBOR	1.277	21/07/2031	200	38	0.40
Receive	3-Month USD-LIBOR	1.500	18/12/2029	200	24	0.25
Receive	3-Month USD-LIBOR	2.500	18/12/2024	100	10	0.11
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	€ 100	8	0.08
Pay[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	300	(9)	(0.09)
					$ 92	0.97
Total Centrally Cleared Financial Derivative Instruments					**$ 136**	**1.43**

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

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

(3) This instrument has a forward starting effective date. 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
BRC	Receive	S&P 500 Total Return Index	111	1-Month USD-LIBOR plus a specified spread	$ 908	04/10/2023	$ 0	$ (4)	$ (4)	(0.04)
FAR	Receive	S&P 500 Total Return Index	170	1-Month USD-LIBOR plus a specified spread	1,390	10/05/2023	0	(5)	(5)	(0.05)
	Receive	S&P 500 Total Return Index	232	1-Month USD-LIBOR plus a specified spread	1,897	02/08/2023	0	(8)	(8)	(0.08)
	Receive	S&P 500 Total Return Index	85	1-Month USD-LIBOR plus a specified spread	695	27/09/2023	0	(3)	(3)	(0.03)
RBC	Receive	S&P 500 Total Return Index	569	1-Month USD-LIBOR plus a specified spread	4,653	22/02/2023	0	(17)	(17)	(0.19)
							$ 0	$ (37)	$ (37)	(0.39)

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	01/2023	DKK 600	$ 84	$ 0	$ (2)	$ (2)	(0.02)
	01/2023	¥ 60,000	416	0	(39)	(39)	(0.41)
	02/2023	€ 13	14	0	0	0	0.00
	02/2023	£ 91	107	0	(2)	(2)	(0.02)
	02/2023	$ 7	€ 7	0	0	0	0.00
BRC	01/2023	HUF 3,983	$ 10	0	0	0	0.00
CBK	01/2023	BRL 1	0	0	0	0	0.00
	01/2023	ILS 100	32	3	0	3	0.03
	02/2023	PEN 97	24	0	(1)	(1)	(0.01)
	04/2023	$ 20	PEN 79	1	0	1	0.01
CLY	01/2023	HUF 5,594	$ 14	0	(1)	(1)	(0.01)
DUB	02/2023	€ 1,357	1,406	0	(47)	(47)	(0.49)
GLM	01/2023	HUF 4,615	12	0	(1)	(1)	(0.01)
	01/2023	$ 0	BRL 1	0	0	0	0.00
	02/2023	BRL 1	$ 0	0	0	0	0.00
	03/2023	$ 3	MXN 52	0	0	0	0.00
JPM	01/2023	HUF 2	$ 0	0	0	0	0.00
MBC	02/2023	¥ 30,000	208	0	(21)	(21)	(0.22)
MYI	01/2023	DKK 30	4	0	0	0	0.00
RBC	02/2023	$ 17	£ 14	0	0	0	0.00
	03/2023	0	MXN 0	0	0	0	0.00
	04/2023	MXN 44	$ 2	0	0	0	0.00
RYL	01/2023	¥ 30,000	202	0	(26)	(26)	(0.27)
	01/2023	$ 4	PEN 16	0	0	0	0.00
SCX	02/2023	€ 4	$ 4	0	0	0	0.00
UAG	01/2023	HUF 2,979	8	0	0	0	0.00
				$ 4	$ (140)	$ (136)	(1.42)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	€ 354	$ 377	$ 0	$ 0	$ 0	0.00
CBK	01/2023	$ 116	€ 112	4	0	4	0.04
JPM	01/2023	€ 1	$ 1	0	0	0	0.00
MBC	01/2023	$ 122	€ 116	2	0	2	0.02
SCX	01/2023	119	115	3	0	3	0.03
UAG	01/2023	13	12	0	0	0	0.00
				$ 9	$ 0	$ 9	0.09

As at 31 December 2022, 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	01/2023	£ 2	$ 2	$ 0	$ 0	$ 0	0.00
	01/2023	$ 69	£ 57	0	0	0	0.00
BRC	01/2023	£ 3	$ 4	0	0	0	0.00
MBC	01/2023	2	3	0	0	0	0.00
	01/2023	$ 69	£ 58	0	0	0	0.00
MYI	01/2023	12	10	0	0	0	0.00
UAG	01/2023	64	54	0	0	0	0.00
				$ 0	$ 0	$ 0	0.00

Total OTC Financial Derivative Instruments	**$ (164)**	**(1.72)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	$ 300	$ (244)	(2.56)
2.500% due 01/01/2053	400	(339)	(3.56)
Total Securities Sold Short		**$ (583)**	**(6.12)**
Total Investments		**$ 9,410**	**98.76**
Other Current Assets & Liabilities		**$ 118**	**1.24**
Net Assets		**$ 9,528**	**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.

Cash of $221 (31 December 2021: $231) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $640 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 9,467	$ 0	$ 9,467
Investment Funds	1,103	0	0	1,103
Repurchase Agreements	0	1,432	0	1,432
Financial Derivative Instruments[3]	0	195	0	195
Securities Sold Short	0	(305)	0	(305)
Totals	**$ 1,103**	**$ 10,789**	**$ 0**	**$ 11,892**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (43)	$ 0	$ (43)	$ 2	$ 0	$ 2
BRC	(4)	80	76	N/A	N/A	N/A
CBK	7	0	7	(1)	0	(1)
CLY	(1)	0	(1)	N/A	N/A	N/A
DUB	(47)	0	(47)	(1)	0	(1)
FAR	(16)	280	264	213	(270)	(57)
GLM	(1)	0	(1)	(1)	0	(1)
GST	N/A	N/A	N/A	(5)	(530)	(535)
HUS	N/A	N/A	N/A	7	0	7
JPM	N/A	N/A	N/A	2	0	2
MBC	(19)	0	(19)	N/A	N/A	N/A
RBC	(17)	280	263	1	0	1
RYL	(26)	0	(26)	N/A	N/A	N/A
SCX	3	0	3	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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	20.10	30.90
Transferable securities dealt in on another regulated market	61.13	48.72
Other transferable securities & money market instruments	0.10	1.93
Investment funds	9.49	9.50
Repurchase agreements	14.42	12.33
Financial derivative instruments dealt in on a regulated market	(0.07)	0.01
Centrally cleared financial derivative instruments	1.43	(0.23)
OTC financial derivative instruments	(1.72)	1.90
Securities sold short	(6.12)	(2.63)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	8.52	10.05
U.S. Government Agencies	7.38	6.90
U.S. Treasury Obligations	1.25	5.34
Non-Agency Mortgage-Backed Securities	9.36	6.97
Asset-Backed Securities	20.52	17.70
Sovereign Issues	N/A	0.20
Short-Term Instruments	34.30	34.39
Investment Funds	9.49	9.50
Repurchase Agreements	14.42	12.33
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.07)	0.01
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.46	(0.01)
Interest Rate Swaps	0.97	(0.22)
OTC Financial Derivative Instruments		
Purchase Options		
Interest Rate Swaptions	N/A	0.05
Written Options		
Credit Default Swaptions on Credit Indices	N/A	0.00
Interest Rate Swaptions	N/A	(0.04)
Total Return Swaps on Indices	(0.39)	1.79
Forward Foreign Currency Contracts	(1.42)	0.04
Hedged Forward Foreign Currency Contracts	0.09	0.06
Securities Sold Short	(6.12)	(2.63)
Other Current Assets & Liabilities	1.24	(2.43)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Avantor Funding, Inc.				
TBD% due 21/11/2024	$	0	$ 0	0.00
Avolon TLB Borrower (U.S.) LLC				
5.853% due 12/02/2027		654	647	0.13
6.103% due 15/01/2025		1,400	1,397	0.28
Carnival Corp.				
7.384% due 30/06/2025		975	938	0.18
Emerald TopCo, Inc.				
7.884% due 24/07/2026		40	36	0.01
Envision Healthcare Corp.				
TBD% due 29/04/2027 µ		138	136	0.03
TBD% due 29/04/2027		762	745	0.15
15.744% due 28/04/2028		1,876	1,535	0.30
Hilton Domestic Operating Co., Inc.				
6.173% due 22/06/2026		326	325	0.06
Intelsat Jackson Holdings S.A.				
7.445% due 01/02/2029	$	1,040	1,006	0.20
Lealand Finance Co. BV				
7.384% due 28/06/2024		26	17	0.00
Lealand Finance Co. BV (5.384% Cash and 3.000% PIK)				
8.384% due 30/06/2025 (b)		143	77	0.02
Poseidon BidCo S.A.S				
5.250% - 7.452% due 14/07/2028	€	1,900	1,747	0.34
PUG LLC				
7.884% due 12/02/2027	$	45	37	0.01
RegionalCare Hospital Partners Holdings, Inc.				
8.165% due 16/11/2025		87	82	0.02
SS&C European Holdings SARL				
6.134% due 16/04/2025		57	56	0.01
SS&C Technologies, Inc.				
6.134% due 16/04/2025		75	73	0.01
Sunshine Luxembourg SARL				
8.480% due 01/10/2026		316	303	0.06
Syniverse Holdings, Inc.				
11.580% due 13/05/2027		101	88	0.02
Windstream Services LLC				
10.673% due 21/09/2027		20	19	0.00
			9,264	1.83
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Avolon Holdings Funding Ltd.				
2.528% due 18/11/2027		1,625	1,301	0.26
Banco de Credito del Peru S.A.				
4.650% due 17/09/2024	PEN	1,100	269	0.05
Banco Espirito Santo S.A.				
2.625% due 08/05/2017 ^	€	100	15	0.00
Barclays PLC				
7.250% due 15/03/2023 (g)(i)	£	1,200	1,430	0.28
7.750% due 15/09/2023 (g)(i)	$	1,200	1,175	0.23
Corestate Capital Holding S.A.				
3.500% due 15/04/2023 ^	€	700	117	0.02
Credit Suisse AG				
6.500% due 08/08/2023 (i)	$	1,915	1,859	0.37
Credit Suisse Group AG				
3.869% due 12/01/2029		1,670	1,341	0.26
6.373% due 15/07/2026		250	235	0.05
6.442% due 11/08/2028		250	228	0.05
6.537% due 12/08/2033		400	352	0.07
7.250% due 12/09/2025 (g)(i)		200	144	0.03
7.500% due 17/07/2023 (g)(i)		400	321	0.06
EPR Properties				
4.750% due 15/12/2026		15	14	0.00
4.950% due 15/04/2028		24	21	0.00
GLP Capital LP				
4.000% due 15/01/2031		3,748	3,222	0.64
5.250% due 01/06/2025		39	38	0.01
5.300% due 15/01/2029		186	176	0.03
HSBC Holdings PLC				
3.973% due 22/05/2030		1,700	1,491	0.29
Morgan Stanley				
0.000% due 02/04/2032 (k)		700	400	0.08
NatWest Group PLC				
4.445% due 08/05/2030	$	1,200	$ 1,089	0.22
4.892% due 18/05/2029		500	474	0.09
5.076% due 27/01/2030		1,400	1,322	0.26
Navient Corp.				
5.500% due 25/01/2023		3,900	3,900	0.77
Nordea Kredit Realkreditaktieselskab				
2.000% due 01/10/2047	DKK	0	0	0.00
Nykredit Realkredit A/S				
2.000% due 01/10/2047		0	0	0.00
Omega Healthcare Investors, Inc.				
3.625% due 01/10/2029	$	110	90	0.02
OneMain Finance Corp.				
5.625% due 15/03/2023		3,646	3,638	0.72
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		393	392	0.08
5.500% due 15/02/2024		7	7	0.00
Sunac China Holdings Ltd.				
8.350% due 19/04/2023 ^		200	44	0.01
Unique Pub Finance Co. PLC				
5.659% due 30/06/2027	£	719	854	0.17
Voyager Aviation Holdings LLC				
8.500% due 09/05/2026	$	33	26	0.01
			25,985	5.13
INDUSTRIALS				
American Airlines Pass-Through Trust				
3.350% due 15/04/2031		30	26	0.01
Boeing Co.				
5.805% due 01/05/2050		1,200	1,119	0.22
5.930% due 01/05/2060		1,300	1,191	0.24
Carvana Co.				
5.500% due 15/04/2027		668	266	0.05
10.250% due 01/05/2030		2,120	1,000	0.20
Community Health Systems, Inc.				
5.625% due 15/03/2027		3,611	3,103	0.61
8.000% due 15/03/2026		682	622	0.12
Energy Transfer LP				
4.950% due 15/05/2028		25	24	0.00
Exela Intermediate LLC				
11.500% due 15/07/2026		57	10	0.00
Gazprom PJSC Via Gaz Capital S.A.				
2.949% due 24/01/2024	€	500	403	0.08
Intelsat Jackson Holdings S.A.				
6.500% due 15/03/2030	$	3,988	3,575	0.71
Market Bidco Finco PLC				
4.750% due 04/11/2027	€	800	689	0.14
Marriott International, Inc.				
4.625% due 15/06/2030	$	28	26	0.01
Melco Resorts Finance Ltd.				
5.375% due 04/12/2029		930	748	0.15
Mitchells & Butlers Finance PLC				
6.013% due 15/12/2030	£	25	28	0.01
Netflix, Inc.				
3.625% due 15/06/2030	€	214	211	0.04
3.875% due 15/11/2029		476	476	0.09
4.625% due 15/05/2029		300	315	0.06
NMG Holding Co., Inc.				
7.125% due 01/04/2026	$	700	657	0.13
Noble Finance Co. (11.000% Cash or 15.000% PIK)				
11.000% due 15/02/2028 (b)		59	65	0.01
Petroleos de Venezuela S.A.				
5.375% due 12/04/2027 ^		707	35	0.01
5.500% due 12/04/2037 ^		762	37	0.01
6.000% due 16/05/2024 ^		642	33	0.01
6.000% due 15/11/2026 ^		518	25	0.01
9.750% due 17/05/2035 ^		280	14	0.00
Petroleos Mexicanos				
6.700% due 16/02/2032		4,318	3,399	0.67
Roadster Finance DAC				
2.375% due 08/12/2032	€	100	80	0.02
Sands China Ltd.				
4.300% due 08/01/2026	$	200	185	0.04
5.625% due 08/08/2025		200	192	0.04
5.900% due 08/08/2028		400	375	0.07
Topaz Solar Farms LLC				
4.875% due 30/09/2039	$	70	$ 63	0.01
5.750% due 30/09/2039		607	577	0.11
U.S. Renal Care, Inc.				
10.625% due 15/07/2027		90	20	0.00
United Airlines Pass-Through Trust				
4.150% due 11/10/2025		7	7	0.00
5.875% due 15/04/2029		5,550	5,480	1.08
United Group BV				
4.875% due 01/07/2024	€	100	100	0.02
Valaris Ltd. (8.250% Cash or 12.000% PIK)				
8.250% due 30/04/2028 (b)	$	16	16	0.00
Western Midstream Operating LP				
5.041% due 13/01/2023		60	60	0.01
Windstream Escrow LLC				
7.750% due 15/08/2028		1,753	1,433	0.28
Wynn Macau Ltd.				
5.125% due 15/12/2029		1,840	1,492	0.29
			28,177	5.56
UTILITIES				
Gazprom PJSC Via Gaz Finance PLC				
2.950% due 27/01/2029		5,100	3,545	0.70
Pacific Gas & Electric Co.				
2.950% due 01/03/2026 ^		1,171	1,075	0.21
3.250% due 15/06/2023 ^		625	618	0.12
3.250% due 01/06/2031		2,460	2,006	0.40
3.300% due 15/03/2027 ^		324	289	0.06
3.400% due 15/08/2024 ^		403	387	0.08
3.450% due 01/07/2025		1,102	1,044	0.21
3.500% due 15/06/2025 ^		1,891	1,786	0.35
3.750% due 01/07/2028		1,102	979	0.19
3.750% due 15/08/2042 ^		20	14	0.00
4.000% due 01/12/2046 ^		8	5	0.00
4.200% due 01/03/2029		1,000	895	0.18
4.250% due 15/03/2046 ^		6	4	0.00
4.300% due 15/03/2045 ^		236	168	0.03
4.450% due 15/04/2042 ^		145	108	0.02
4.500% due 15/12/2041 ^		30	21	0.01
4.600% due 15/06/2043 ^		56	43	0.01
4.750% due 15/02/2044 ^		190	146	0.03
4.950% due 01/07/2050		2,011	1,566	0.31
Petrobras Global Finance BV				
6.250% due 14/12/2026	£	100	117	0.02
Rio Oil Finance Trust				
8.200% due 06/04/2028	$	213	216	0.04
Sprint LLC				
7.625% due 01/03/2026		47	50	0.01
Sprint LLC				
7.875% due 15/09/2023		2,681	2,724	0.54
			17,806	3.52
Total Corporate Bonds & Notes			71,968	14.21
MUNICIPAL BONDS & NOTES				
Chicago, Illinois General Obligation Bonds, Series 2015				
7.750% due 01/01/2042		7	7	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2022				
0.000% due 01/11/2043		457	200	0.04
Illinois State General Obligation Bonds, (BABs), Series 2010				
6.630% due 01/02/2035		30	31	0.01
7.350% due 01/07/2035		14	15	0.00
Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010				
6.125% due 01/07/2040 ^		200	146	0.03
			399	0.08
U.S. GOVERNMENT AGENCIES				
Fannie Mae				
1.611% due 25/11/2049 (a)		113	15	0.00
3.634% due 25/07/2033 (a)		46	4	0.00
Freddie Mac				
2.232% due 15/06/2042 (a)		41	5	0.00
Ginnie Mae, TBA				
3.500% due 01/02/2053		3,600	3,311	0.65

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.000% due 01/01/2053	$ 2,300	$ 2,177	0.43
4.500% due 01/01/2053	13,500	13,098	2.59
Uniform Mortgage-Backed Security			
3.000% due 01/03/2050	355	315	0.06
3.500% due 01/04/2048 - 01/02/2050	548	506	0.10
4.000% due 01/08/2039 - 01/05/2047	628	597	0.12
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/01/2053	3,600	3,049	0.60
3.000% due 01/01/2038 - 01/02/2053	23,500	20,822	4.11
3.500% due 01/02/2053	32,950	29,958	5.91
4.000% due 01/01/2053	39,400	36,975	7.30
4.500% due 01/02/2053	14,400	13,863	2.74
5.000% due 01/01/2053	5,700	5,617	1.11
5.500% due 01/02/2053	4,300	4,310	0.85
6.000% due 01/01/2053	22,700	23,023	4.55
6.500% due 01/01/2053	100	102	0.02
		157,747	31.14

U.S. TREASURY OBLIGATIONS

U.S. Treasury Bonds			
2.875% due 15/11/2046	2,200	1,765	0.35
3.000% due 15/11/2045	4,800	3,953	0.78
3.000% due 15/08/2048	20	17	0.00
3.000% due 15/02/2049	3,500	2,884	0.57
3.125% due 15/02/2043	114	97	0.02
3.375% due 15/05/2044	20	18	0.00
3.625% due 15/08/2043	372	342	0.07
3.625% due 15/02/2044	280	257	0.05
3.750% due 15/11/2043	160	150	0.03
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/07/2024	3,464	3,352	0.66
0.125% due 15/10/2024	2,416	2,327	0.46
0.125% due 15/01/2031	114	102	0.02
0.125% due 15/07/2031	111	98	0.02
0.250% due 15/02/2050	1,159	783	0.16
0.375% due 15/07/2023	3,726	3,682	0.73
0.500% due 15/04/2024	3,296	3,206	0.63
0.625% due 15/01/2024	4,393	4,300	0.85
0.625% due 15/07/2032	3,077	2,820	0.56
0.750% due 15/02/2042	132	110	0.02
0.750% due 15/02/2045	1,012	820	0.16
0.875% due 15/02/2047	1,234	1,013	0.20
1.000% due 15/02/2046	503	428	0.08
1.000% due 15/02/2048	1,571	1,324	0.26
1.000% due 15/02/2049	3,801	3,181	0.63
1.375% due 15/02/2044	128	119	0.02
2.125% due 15/02/2041	136	144	0.03
U.S. Treasury Notes			
1.250% due 30/06/2028	14,000	12,109	2.39
1.500% due 15/08/2026	200	182	0.04
2.250% due 15/11/2025	1,030	975	0.19
2.375% due 31/03/2029	3,200	2,910	0.57
2.625% due 31/01/2026	9,200	8,793	1.74
2.625% due 15/02/2029	160	148	0.03
2.750% due 15/02/2028	600	564	0.11
2.875% due 15/08/2028	120	113	0.02
2.875% due 30/04/2029	8,700	8,149	1.61
2.875% due 15/05/2032	630	581	0.12
4.000% due 31/10/2029	3,600	3,602	0.71
		75,418	14.89

NON-AGENCY MORTGAGE-BACKED SECURITIES

American Home Mortgage Assets Trust			
2.968% due 25/11/2046	4,453	1,418	0.28
Banc of America Funding Corp.			
4.092% due 25/09/2048	1,793	1,645	0.32
Banc of America Funding Trust			
2.888% due 20/05/2036 ^	37	29	0.01
Bear Stearns Mortgage Funding Trust			
4.829% due 25/08/2036	917	788	0.16
CitiMortgage Alternative Loan Trust			
6.000% due 25/12/2036 ^	212	183	0.04
Countrywide Alternative Loan Trust			
4.669% due 25/06/2037	1,884	1,646	0.33
5.500% due 25/09/2035 ^	2,046	1,526	0.30
5.689% due 25/10/2035 ^	243	172	0.03
Countrywide Home Loan Mortgage Pass-Through Trust			
5.049% due 25/02/2035	$ 630	$ 491	0.10
Countrywide Home Loan Reperforming REMIC Trust			
6.500% due 25/11/2034 ^	221	200	0.04
Eurosail PLC			
4.211% due 13/09/2045	£ 3,032	3,515	0.69
4.461% due 13/06/2045	1,273	1,514	0.30
GreenPoint Mortgage Funding Trust			
4.789% due 25/10/2046	$ 411	363	0.07
Grifonas Finance PLC			
1.264% due 28/08/2039	€ 217	210	0.04
GSMPS Mortgage Loan Trust			
7.058% due 20/10/2032	$ 1,459	1,259	0.25
GSMSC Resecuritization Trust			
3.544% due 26/04/2037	7,355	2,124	0.42
HomeBanc Mortgage Trust			
2.663% due 25/04/2037	23	20	0.00
JPMorgan Mortgage Trust			
3.546% due 25/08/2036 ^	35	28	0.01
3.850% due 25/01/2037 ^	88	72	0.01
Legacy Mortgage Asset Trust			
6.139% due 28/01/2070	1,703	1,701	0.34
MASTR Adjustable Rate Mortgages Trust			
5.489% due 25/09/2037	7,300	3,238	0.64
Morgan Stanley Capital Trust			
6.268% due 15/07/2035	3,026	2,910	0.57
Morgan Stanley Mortgage Loan Trust			
4.649% due 25/04/2035	69	64	0.01
RBSGC Mortgage Loan Trust			
6.000% due 25/01/2037 ^	18	15	0.00
Sandwell Commercial Finance PLC			
3.894% due 30/09/2037	£ 22	21	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.448% due 25/05/2035 ^	$ 122	93	0.02
3.637% due 25/09/2035	58	42	0.01
WaMu Mortgage Pass-Through Certificates Trust			
2.509% due 25/12/2046 ^	2,133	1,800	0.36
3.096% due 25/08/2046	882	673	0.13
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.466% due 25/05/2035 ^	305	260	0.05
Wells Fargo Alternative Loan Trust			
6.250% due 25/07/2037 ^	970	813	0.16
Wells Fargo Mortgage-Backed Securities Trust			
4.511% due 25/10/2036 ^	13	12	0.00
		28,845	5.69

ASSET-BACKED SECURITIES

ACE Securities Corp. Home Equity Loan Trust			
4.869% due 25/04/2036	6,811	6,143	1.21
Aegis Asset-Backed Securities Trust			
5.389% due 25/03/2035 ^	578	535	0.11
Ameriquest Mortgage Securities Trust			
4.899% due 25/04/2036	961	952	0.19
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.364% due 25/07/2035	3,990	3,611	0.71
5.364% due 25/09/2035	1,635	1,268	0.25
Argent Securities Trust			
4.689% due 25/07/2036	5,316	4,598	0.91
Asset-Backed Funding Certificates Trust			
5.214% due 25/08/2033	13	13	0.00
Bear Stearns Asset-Backed Securities Trust			
6.339% due 25/11/2039	351	347	0.07
Castlelake Aircraft Securitization Trust			
4.125% due 15/06/2043	600	527	0.10
Conseco Finance Corp.			
6.280% due 01/09/2030	127	127	0.03
Countrywide Asset-Backed Certificates Trust			
4.639% due 25/11/2047 ^	5,057	4,455	0.88
4.649% due 25/12/2036 ^	2,035	1,866	0.37
5.454% due 25/08/2035	1,666	1,657	0.33
Credit-Based Asset Servicing & Securitization Trust			
3.103% due 25/01/2037 ^	172	55	0.01
Fieldstone Mortgage Investment Trust			
4.256% due 25/11/2036	$ 1,810	$ 1,066	0.21
First Franklin Mortgage Loan Trust			
4.509% due 25/12/2036	4,619	4,283	0.85
Fremont Home Loan Trust			
4.539% due 25/01/2037	1,492	682	0.13
GSAMP Trust			
4.759% due 25/03/2047	9,000	6,704	1.32
Harley Marine Financing LLC			
6.682% due 15/05/2043	86	79	0.02
Home Equity Mortgage Loan Asset-Backed Trust			
4.509% due 25/04/2037	1,854	1,292	0.26
4.549% due 25/11/2036	3,689	3,158	0.62
4.559% due 25/04/2037	1,920	1,338	0.26
HSI Asset Securitization Corp. Trust			
4.529% due 25/01/2037	5,125	4,033	0.80
Long Beach Mortgage Loan Trust			
4.749% due 25/03/2046	3,265	2,681	0.53
4.989% due 25/01/2036	2,733	2,446	0.48
Madison Avenue Manufactured Housing Contract Trust			
7.639% due 25/03/2032	584	584	0.12
MASTR Asset-Backed Securities Trust			
4.909% due 25/06/2036	374	337	0.07
Morgan Stanley ABS Capital, Inc. Trust			
3.549% due 25/01/2035	1,009	942	0.19
4.499% due 25/02/2037	735	358	0.07
4.539% due 25/02/2037	2,279	1,111	0.22
4.639% due 25/03/2037	8,273	3,741	0.74
New Century Home Equity Loan Trust			
5.169% due 25/03/2035	72	66	0.01
6.414% due 25/05/2034 ^	169	177	0.03
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.709% due 25/01/2036 ^	5,365	4,881	0.96
Renaissance Home Equity Loan Trust			
4.934% due 25/08/2035	26	25	0.00
Saxon Asset Securities Trust			
6.139% due 25/12/2037	1,856	1,713	0.34
Soundview Home Loan Trust			
4.854% due 25/06/2036 ^	7,550	6,460	1.28
5.389% due 25/09/2037	5,880	4,114	0.81
5.424% due 25/05/2035	1,216	1,189	0.23
Structured Asset Securities Corp. Mortgage Loan Trust			
4.729% due 25/12/2036	127	124	0.02
4.889% due 25/11/2037	2,600	2,284	0.45
5.514% due 25/07/2035	1,220	1,158	0.23
TruPS Financials Note Securitization Ltd.			
6.316% due 20/09/2039	1,775	1,686	0.33
Wells Fargo Home Equity Asset-Backed Securities Trust			
4.809% due 25/03/2037	8	8	0.00
		84,874	16.75

SOVEREIGN ISSUES

Argentina Government International Bond				
0.500% due 09/07/2030		5,595	1,443	0.29
1.000% due 09/07/2029		377	101	0.02
1.500% due 09/07/2035		2,879	680	0.13
1.500% due 09/07/2046		115	30	0.01
15.500% due 17/10/2026	ARS	3,906	3	0.00
Argentina Treasury Bond BONCER				
1.400% due 25/03/2023		80,814	245	0.05
Australia Government International Bond				
1.750% due 21/06/2051	AUD	2,200	865	0.17
Autonomous City of Buenos Aires				
72.986% due 22/02/2028 (a)	ARS	27,495	78	0.02
Export-Credit Bank of Turkey				
8.250% due 24/01/2024	$	200	203	0.04
Israel Government International Bond				
3.800% due 13/05/2060		2,400	1,888	0.37
Letras de la Nacion Argentina con Ajuste por CER				
0.000% due 19/05/2023 (d)	ARS	154,637	470	0.09
Peru Government International Bond				
5.350% due 12/08/2040	PEN	55	11	0.00
5.400% due 12/08/2034		83	17	0.00
5.940% due 12/02/2029		2,189	527	0.10

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.150% due 12/08/2032	PEN	459	$ 106	0.02
6.350% due 12/08/2028		410	102	0.02
6.950% due 12/08/2031		6	1	0.00
8.200% due 12/08/2026		1,040	286	0.06
Provincia de Buenos Aires				
72.913% due 12/04/2025 (a)	ARS	14,289	39	0.01
Republic of Greece Government International Bond				
3.500% due 30/01/2023	€	31	33	0.01
3.750% due 30/01/2028		58	62	0.01
3.900% due 30/01/2033		61	63	0.01
4.000% due 30/01/2037		36	36	0.01
4.200% due 30/01/2042		11	12	0.00
Russia Government International Bond				
0.000% due 24/04/2024	RUB	187,500	796	0.16
4.250% due 23/06/2027 ^	$	800	280	0.06
4.750% due 27/05/2026 ^		1,200	420	0.08
5.100% due 28/03/2035 ^		200	66	0.01
5.250% due 23/06/2047 ^		4,200	1,554	0.31
5.625% due 04/04/2042 ^		1,800	1,143	0.23
5.875% due 16/09/2043 ^		200	119	0.02
7.150% due 12/11/2025	RUB	214,863	912	0.18
7.500% due 31/03/2030 ^	$	202	131	0.03
7.950% due 07/10/2026	RUB	82,843	352	0.07
12.750% due 24/06/2028 ^	$	185	145	0.03
South Africa Government International Bond				
10.500% due 21/12/2026	ZAR	102,900	6,393	1.26
Turkey Government International Bond				
4.250% due 13/03/2025	$	1,800	1,687	0.33
United Kingdom Gilt				
1.250% due 31/07/2051	£	110	72	0.01
1.500% due 22/07/2047		50	37	0.01
1.750% due 22/01/2049		100	77	0.02
3.250% due 22/01/2044		90	96	0.02
3.500% due 22/01/2045		90	100	0.02
Venezuela Government International Bond				
6.000% due 09/12/2020 ^	$	289	20	0.00
7.000% due 31/03/2038 ^		107	10	0.00
7.650% due 21/04/2025 ^		266	23	0.00
8.250% due 13/10/2024 ^		269	24	0.01
9.000% due 07/05/2023 ^		144	13	0.00
9.250% due 15/09/2027 ^		301	29	0.01
9.250% due 07/05/2028 ^		256	23	0.00
11.750% due 21/10/2026 ^		40	4	0.00
11.950% due 05/08/2031 ^		400	38	0.01
12.750% due 23/08/2022 ^		180	15	0.00
			21,880	4.32

COMMON STOCKS

	SHARES		
COMMUNICATION SERVICES			
AT&T, Inc. (c)	56,547	1,041	0.21
Clear Channel Outdoor Holdings, Inc. (c)	320,208	336	0.07
iHeartMedia, Inc. 'A' (c)	75,157	461	0.09
iHeartMedia, Inc. 'B' (c)	58,371	322	0.06
KDDI Corp. (c)	39,300	1,186	0.23
MTN Group Ltd.	69,898	521	0.10
Spark New Zealand Ltd.	55,192	188	0.04
Tele2 AB 'B'	23,528	192	0.04
Telenor ASA	27,846	259	0.05
Telkom Indonesia Persero Tbk PT	1,504,600	362	0.07
Vodacom Group Ltd.	26,549	192	0.04
		5,060	1.00
CONSUMER DISCRETIONARY			
Astra International Tbk PT	822,200	301	0.06
Darden Restaurants, Inc. (c)	5,052	699	0.14
Garmin Ltd. (c)	4,118	380	0.08
Genuine Parts Co.	972	169	0.03
Industria de Diseno Textil S.A. (c)	24,323	644	0.13
Kia Corp. (c)	10,784	$ 507	0.10
LKQ Corp.	10,743	574	0.11
McDonald's Corp.	2,539	669	0.13
Mercedes-Benz Group AG	3,378	220	0.04
Stellantis NV	25,057	355	0.07
		4,518	0.89
CONSUMER STAPLES			
Altria Group, Inc.	73,644	3,366	0.67
Ambev S.A.	194,100	530	0.11
British American Tobacco PLC	30,003	1,181	0.23
Coca-Cola Co.	2,829	180	0.04
Coca-Cola HBC AG	8,328	196	0.04
General Mills, Inc. (c)	19,941	1,672	0.33
Imperial Brands PLC (c)	37,260	924	0.18
Japan Tobacco, Inc.	49,000	983	0.19
Jeronimo Martins SGPS S.A.	11,684	252	0.05
Kimberly-Clark Corp.	1,584	215	0.04
Koninklijke Ahold Delhaize NV	39,117	1,121	0.22
Kroger Co.	3,826	171	0.03
KT&G Corp. (c)	4,371	316	0.06
MEIJI Holdings Co. Ltd. (c)	4,400	224	0.05
Neiman Marcus Group Ltd. LLC (c)(k)	8,644	1,522	0.30
Nestle S.A.	7,585	876	0.17
Philip Morris International, Inc.	35,144	3,557	0.70
Procter & Gamble Co.	17,237	2,612	0.52
Tyson Foods, Inc. 'A' (c)	5,832	363	0.07
		20,261	4.00
ENERGY			
Chevron Corp.	2,011	361	0.07
China Shenhua Energy Co. Ltd. 'H'	138,500	399	0.08
Coterra Energy, Inc.	9,853	242	0.05
Exxon Mobil Corp.	18,871	2,081	0.41
Marathon Oil Corp.	16,063	435	0.09
Marathon Petroleum Corp.	20,550	2,392	0.47
Noble Corp. PLC (c)	16,128	608	0.12
Petroleo Brasileiro S.A.	153,600	814	0.16
Polski Koncern Naftowy ORLEN S.A.	26,359	387	0.08
TotalEnergies SE (c)	13,067	818	0.16
Valero Energy Corp.	3,756	476	0.09
Yanzhou Coal Mining Co. Ltd. 'H'	62,000	189	0.04
		9,202	1.82
FINANCIALS			
3i Group PLC	32,118	515	0.10
Absa Group Ltd.	34,220	388	0.08
Aflac, Inc. (c)	24,741	1,780	0.35
Ageas S.A.	4,843	214	0.04
American International Group, Inc.	31,339	1,982	0.39
Ameriprise Financial, Inc.	3,708	1,155	0.23
AXA S.A.	30,827	856	0.17
Banco Bilbao Vizcaya Argentaria S.A.	250,337	1,503	0.30
Banco do Brasil S.A.	35,400	229	0.05
Bank Mandiri Persero Tbk PT	763,200	487	0.10
Cairo Mezz PLC (c)	59,349	6	0.00
China Construction Bank Corp. 'H'	2,864,000	1,791	0.35
Eurobank Ergasias Services and Holdings S.A. 'A' (c)	712,189	800	0.16
Fifth Third Bancorp	13,423	$ 440	0.09
FirstRand Ltd.	208,597	757	0.15
Hartford Financial Services Group, Inc.	13,318	1,010	0.20
Industrial & Commercial Bank of China Ltd. 'H'	2,315,000	1,187	0.23
Intelsat Emergence S.A. (c)(k)	54,795	1,315	0.26
KeyCorp.	38,199	665	0.13
Manulife Financial Corp.	25,880	461	0.09
MetLife, Inc.	11,225	812	0.16
NN Group NV	11,512	469	0.09
PICC Property & Casualty Co. Ltd. 'H'	284,000	269	0.05
Postal Savings Bank of China Co. Ltd. 'H'	274,000	170	0.03
Principal Financial Group, Inc.	10,272	862	0.17
Regions Financial Corp.	38,215	824	0.16
Samsung Fire & Marine Insurance Co. Ltd. (c)	1,265	200	0.04
SpareBank 1 SR-Bank ASA	1,345	17	0.00
Stearns Holdings LLC 'B' (c)	147,250	0	0.00
Synchrony Financial	19,855	653	0.13
U.S. Bancorp	4,075	178	0.04
Voyager Aviation Holdings LLC (c)	16	0	0.00
		21,995	4.34
HEALTH CARE			
AbbVie, Inc. (c)	7,510	1,214	0.24
Amgen, Inc. (c)	1,598	420	0.08
Chugai Pharmaceutical Co. Ltd.	23,000	583	0.11
CVS Health Corp. (c)	11,721	1,092	0.22
Elevance Health, Inc.	422	216	0.04
GSK PLC	23,829	410	0.08
Johnson & Johnson	25,517	4,508	0.89
Merck & Co., Inc.	35,862	3,979	0.79
Novartis AG	44,100	3,989	0.79
Orion Oyj 'B'	4,401	240	0.05
Pfizer, Inc. (c)	81,685	4,185	0.83
Roche Holding AG	12,543	4,019	0.79
Sanofi	7,101	683	0.13
Sonic Healthcare Ltd.	10,407	211	0.04
		25,749	5.08
INDUSTRIALS			
3M Co.	3,692	443	0.09
ACS Actividades de Construccion y Servicios S.A.	8,104	231	0.05
Airbus SE	1,738	206	0.04
AP Moller - Maersk A/S 'A'	125	275	0.05
AP Moller - Maersk A/S 'B'	202	451	0.09
Aurizon Holdings Ltd.	74,690	188	0.04
BAE Systems PLC	129,361	1,329	0.26
Bouygues S.A.	9,115	273	0.05
Brambles Ltd.	57,077	466	0.09
CITIC Ltd.	234,000	246	0.05
COSCO Shipping Holdings Co. Ltd. 'H'	129,000	131	0.03
Eiffage S.A.	3,341	328	0.07
General Dynamics Corp. (c)	9,607	2,384	0.47
ITOCHU Corp. (c)	49,000	1,529	0.30
Kuehne + Nagel International AG	1,703	396	0.08
Mitsui & Co. Ltd. (c)	8,700	252	0.05
Mitsui OSK Lines Ltd. (c)	8,500	211	0.04
Nippon Yusen KK (c)	19,800	464	0.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Obayashi Corp. (c)	26,200	$ 197	0.04
Thales S.A.	4,403	561	0.11
		10,561	2.09
INFORMATION TECHNOLOGY			
Apple, Inc.	8,491	1,103	0.22
Broadcom, Inc.	3,325	1,859	0.37
Cisco Systems, Inc. (c)	81,770	3,896	0.77
Largan Precision Co. Ltd.	4,000	265	0.05
Lenovo Group Ltd.	284,000	231	0.04
MediaTek, Inc.	8,000	162	0.03
Microsoft Corp. (c)	714	171	0.03
NetApp, Inc. (c)	8,962	538	0.11
Novatek Microelectronics Corp.	24,000	245	0.05
Realtek Semiconductor Corp.	19,000	173	0.03
Unimicron Technology Corp.	51,000	198	0.04
United Microelectronics Corp.	487,000	640	0.13
		9,481	1.87
MATERIALS			
Anglo American Platinum Ltd.	2,192	183	0.03
Anglo American PLC	24,551	957	0.19
BHP Group Ltd.	101,742	3,139	0.62
Dow, Inc.	11,730	591	0.12
Evraz PLC	72,869	0	0.00
Fortescue Metals Group Ltd.	69,888	973	0.19
Grupo Mexico S.A.B. de C.V. 'B'	57,400	201	0.04
Impala Platinum Holdings Ltd.	34,424	432	0.08
LyondellBasell Industries NV 'A'	5,469	454	0.09
Nitto Denko Corp. (c)	5,700	326	0.06
Petronas Chemicals Group Bhd.	97,200	190	0.04
Rio Tinto Ltd.	15,305	1,203	0.24
Rio Tinto PLC	27,945	1,957	0.39
Vale S.A.	54,300	920	0.18
Yara International ASA	6,839	299	0.06
		11,825	2.33
REAL ESTATE			
CK Asset Holdings Ltd.	82,500	506	0.10
UTILITIES			
EDP - Energias de Portugal S.A.	113,134	562	0.11
Elior Group S.A.	1,332	$ 189	0.04
Endesa S.A.	10,523	198	0.04
Hydro One Ltd.	6,698	179	0.04
Iberdrola S.A. (c)	62,661	729	0.14
NRG Energy, Inc.	9,551	304	0.06
Red Electrica Corp. S.A. (c)	16,213	281	0.06
Snam SpA (c)	80,844	391	0.08
SSE PLC (c)	8,647	177	0.03
Tokyo Gas Co. Ltd. (c)	16,200	315	0.06
		3,325	0.66
		122,483	24.18
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	11,842	84	0.02
WARRANTS			
Guaranteed Rate, Inc. - Exp. 31/12/2060	706	0	0.00
Intelsat Emergence S.A. - Exp. 17/02/2027	1,128	4	0.00
Windstream Holdings II, LLC - Exp. 21/09/2055	2,586	52	0.01
		56	0.01
PREFERRED SECURITIES			
Gerdau S.A. 0.000%	47,700	262	0.05
Nationwide Building Society 10.250%	6,220	937	0.19
Petroleo Brasileiro S.A. 0.000%	195,100	906	0.18
Voyager Aviation Holdings LLC 9.500%	93	25	0.00
		2,130	0.42
REAL ESTATE INVESTMENT TRUSTS			
Annaly Capital Management, Inc.	18,191	384	0.07
Apartment Income REIT Corp.	41,024	1,408	0.28
Apple Hospitality REIT, Inc.	74,265	1,172	0.23
CBL & Associates Properties, Inc.	378	9	0.00
Cousins Properties, Inc.	25,336	641	0.13
Digital Realty Trust, Inc.	6,878	690	0.14
EPR Properties	18,335	692	0.14
Equity Residential	11,957	$ 706	0.14
Gaming and Leisure Properties, Inc.	40,207	2,094	0.41
Healthcare Realty Trust, Inc.	63,315	1,220	0.24
Healthpeak Properties, Inc.	47,665	1,195	0.24
Highwoods Properties, Inc.	17,927	502	0.10
Hudson Pacific Properties, Inc.	120,717	1,175	0.23
Macerich Co.	50,425	568	0.11
National Storage Affiliates Trust	29,245	1,056	0.21
Physicians Realty Trust	49,855	721	0.14
Piedmont Office Realty Trust, Inc. 'A'	54,014	495	0.10
Simon Property Group, Inc.	19,988	2,348	0.46
SITE Centers Corp.	92,403	1,262	0.25
Spirit Realty Capital, Inc.	30,528	1,219	0.24
Uniti Group, Inc.	2,036	11	0.00
Ventas, Inc.	27,689	1,625	0.32
VICI Properties, Inc.	129	4,187	0.83
Weyerhaeuser Co.	9,657	299	0.06
WP Carey, Inc.	15,526	1,213	0.24
		26,892	5.31

	PAR (000S)		
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
4.397% due 23/03/2023 (d)(e)	$ 8,600	8,520	1.68
Total Short-Term Instruments		8,520	1.68
Total Transferable Securities		**$ 610,560**	**120.53**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	2,979,857	29,661	5.86
Total Investment Funds		**$ 29,661**	**5.86**

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	1.900%	30/12/2022	03/01/2023	$ 781	U.S. Treasury Bills 0.000% due 29/06/2023	$ (797)	$ 781	$ 781	0.15
Total Repurchase Agreements						**$ (797)**	**$ 781**	**$ 781**	**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
3-Month SOFR December Futures	Short	03/2024	15	$ 69	0.01
3-Month SOFR December Futures	Short	03/2025	7	19	0.00
3-Month SOFR December Futures	Short	03/2026	8	21	0.00
3-Month SOFR June Futures	Short	09/2024	10	34	0.01

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Short	09/2025	9	$ 23	0.01
3-Month SOFR March Futures	Short	06/2024	13	52	0.01
3-Month SOFR March Futures	Short	06/2025	7	19	0.00
3-Month SOFR March Futures	Short	06/2026	9	23	0.00
3-Month SOFR September Futures	Short	12/2024	10	30	0.01
3-Month SOFR September Futures	Short	12/2025	6	15	0.00
Australia Government 10-Year Bond March Futures	Short	03/2023	103	456	0.09
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	4	3	0.00
Euro-Bund 10-Year Bond March Futures	Short	03/2023	44	401	0.08
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	4	(20)	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	45	(2)	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	650	(564)	(0.11)
U.S. Treasury 30-Year Bond March Futures	Short	03/2023	156	(6)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	11	(2)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	126	(39)	(0.01)
				$ 532	0.10

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	8	$ (7)	$ (1)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	8	(7)	(24)	0.00
				$ (14)	$ (25)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 507**	**0.10**

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
Boeing Co.	1.000%	20/06/2026	$ 1,000	$ 5	0.00
General Electric Co.	1.000	20/12/2023	300	16	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 1,000	56	0.01
Rolls-Royce PLC	1.000	20/06/2027	800	(7)	0.00
				$ 70	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-29 5-Year Index	1.000%	20/06/2023	$ 850	$ 17	0.00
CDX.EM-30 5-Year Index	1.000	20/12/2023	3,145	145	0.03
CDX.EM-31 5-Year Index	1.000	20/06/2024	946	33	0.01
CDX.EM-32 5-Year Index	1.000	20/12/2024	510	19	0.00
CDX.EM-34 5-Year Index	1.000	20/12/2025	2,208	(21)	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	6,808	24	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	2,500	62	0.01
CDX.HY-36 5-Year Index	5.000	20/06/2026	1,881	(115)	(0.02)
CDX.HY-37 5-Year Index	5.000	20/12/2026	891	(21)	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	19,900	889	0.18
CDX.IG-39 5-Year Index	1.000	20/12/2027	700	5	0.00
iTraxx Asia Ex-Japan 38 5-Year Index	1.000	20/12/2027	400	9	0.00
				$ 1,046	0.21

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2033	£ 6,900	$ (117)	(0.02)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	200	2	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	¥ 2,430,000	814	0.16
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.020	20/09/2028	2,950,000	878	0.17
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	160,000	(17)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400%	15/06/2032	¥ 410,000	$ 123	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	220,000	143	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	27/04/2042	40,000	26	0.01
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 15,700	(1,677)	(0.33)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	1,200	101	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2029	2,770	(356)	(0.07)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/12/2028	3,900	(527)	(0.10)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.250	15/06/2032	5,950	(727)	(0.14)
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.600	16/01/2026	6,600	157	0.03
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	26,000	925	0.18
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2029	1,209	64	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	1,878	121	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2032	1,840	(192)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.817	05/04/2032	2,200	(296)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.872	06/04/2032	1,100	(143)	(0.03)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.928	25/03/2027	1,100	(81)	(0.02)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2027	1,250	9	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2029	4,630	38	0.01
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.000	21/12/2032	6,670	54	0.01
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.300	17/01/2026	4,600	109	0.02
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.350	17/01/2025	7,900	116	0.02
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.450	20/12/2024	15,900	238	0.05
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.850	30/08/2027	1,000	(36)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.955	04/10/2027	1,000	(30)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	07/09/2027	500	(14)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	500	(15)	0.00
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	06/09/2032	700	(24)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.100	09/09/2029	500	(13)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.350	14/12/2032	200	4	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.610	12/12/2032	400	0	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.750	13/12/2027	900	2	0.00
Pay	1-Year BRL-CDI	5.830	02/01/2023	BRL 10,900	(37)	(0.01)
Pay	1-Year BRL-CDI	5.836	02/01/2023	8,500	(28)	(0.01)
Pay	1-Year BRL-CDI	5.855	02/01/2023	2,800	(9)	0.00
Pay	1-Year BRL-CDI	6.170	02/01/2023	74,400	(695)	(0.14)
Pay	1-Year BRL-CDI	11.140	02/01/2025	1,300	(8)	0.00
Pay	1-Year BRL-CDI	11.160	02/01/2025	800	(5)	0.00
Pay	1-Year BRL-CDI	11.220	04/01/2027	1,500	(11)	0.00
Pay	1-Year BRL-CDI	11.245	04/01/2027	700	(5)	0.00
Pay	1-Year BRL-CDI	11.260	04/01/2027	800	(6)	0.00
Pay	1-Year BRL-CDI	11.350	02/01/2025	1,000	(5)	0.00
Pay	1-Year BRL-CDI	11.700	04/01/2027	400	(2)	0.00
Pay	1-Year BRL-CDI	11.715	04/01/2027	1,700	(8)	0.00
Pay	1-Year BRL-CDI	11.870	04/01/2027	4,000	(15)	0.00
Pay	1-Year BRL-CDI	12.000	02/01/2025	2,800	(8)	0.00
Pay	1-Year BRL-CDI	12.080	02/01/2025	4,700	(12)	0.00
Pay	1-Year BRL-CDI	12.140	02/01/2025	2,300	(5)	0.00
Pay	1-Year BRL-CDI	12.145	02/01/2025	2,300	(5)	0.00
Pay	1-Year BRL-CDI	12.160	02/01/2025	4,700	(11)	0.00
Receive	1-Year BRL-CDI	12.670	02/01/2023	3,800	2	0.00
Receive	1-Year BRL-CDI	12.690	02/01/2023	2,600	2	0.00
Receive	1-Year BRL-CDI	12.740	02/01/2023	6,500	3	0.00
Receive	1-Year BRL-CDI	12.750	02/01/2023	3,100	2	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	12.760%	02/01/2023	BRL 6,400	$ 3	0.00
Receive	1-Year BRL-CDI	12.900	02/01/2023	13,300	3	0.00
Receive	1-Year BRL-CDI	12.930	02/01/2023	1,700	0	0.00
Receive	1-Year BRL-CDI	12.939	02/01/2023	6,700	1	0.00
Receive	1-Year BRL-CDI	12.946	02/01/2023	16,700	3	0.00
Receive	1-Year BRL-CDI	12.960	02/01/2023	13,300	2	0.00
Receive	1-Year BRL-CDI	12.970	02/01/2023	21,900	4	0.00
Receive	3-Month USD-LIBOR	0.500	16/06/2026	$ 32,900	3,337	0.66
Pay	3-Month USD-LIBOR	0.500	16/06/2028	26,200	(3,046)	(0.60)
Pay	3-Month USD-LIBOR	0.750	15/12/2024	53,300	(4,188)	(0.83)
Receive	3-Month USD-LIBOR	0.750	16/06/2031	16,200	2,240	0.44
Pay	3-Month USD-LIBOR	0.750	16/06/2031	13,442	(1,760)	(0.35)
Receive	3-Month USD-LIBOR	0.940	08/06/2026	2,000	214	0.04
Receive	3-Month USD-LIBOR	1.000	16/12/2030	1,766	341	0.07
Receive	3-Month USD-LIBOR	1.235	12/05/2028	700	97	0.02
Receive	3-Month USD-LIBOR	1.250	15/12/2026	34,300	4,235	0.84
Pay	3-Month USD-LIBOR	1.250	17/06/2027	12,000	(1,863)	(0.37)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	47,620	6,063	1.21
Pay	3-Month USD-LIBOR	1.250	16/06/2051	4,300	(1,008)	(0.20)
Pay	3-Month USD-LIBOR	1.270	04/11/2023	52,700	(1,654)	(0.33)
Receive	3-Month USD-LIBOR	1.350	20/01/2027	3,400	357	0.07
Receive	3-Month USD-LIBOR	1.360	20/07/2031	800	149	0.03
Receive	3-Month USD-LIBOR	1.370	19/07/2031	500	93	0.02
Pay	3-Month USD-LIBOR	1.380	04/01/2027	1,400	(142)	(0.03)
Receive	3-Month USD-LIBOR	1.405	07/09/2031	1,300	239	0.05
Pay	3-Month USD-LIBOR	1.425	18/01/2027	1,000	(99)	(0.02)
Pay	3-Month USD-LIBOR	1.443	18/01/2027	1,100	(109)	(0.02)
Receive	3-Month USD-LIBOR	1.450	17/02/2027	2,400	242	0.05
Receive	3-Month USD-LIBOR	1.450	16/07/2031	1,200	217	0.04
Pay	3-Month USD-LIBOR	1.491	21/01/2051	900	(322)	(0.06)
Pay	3-Month USD-LIBOR	1.500	15/12/2028	7,130	(1,078)	(0.21)
Receive	3-Month USD-LIBOR	1.500	12/01/2029	578	76	0.01
Pay	3-Month USD-LIBOR	1.500	05/10/2031	600	(106)	(0.02)
Pay	3-Month USD-LIBOR	1.535	15/10/2031	600	(105)	(0.02)
Pay	3-Month USD-LIBOR	1.535	22/10/2031	400	(70)	(0.01)
Pay	3-Month USD-LIBOR	1.545	26/10/2031	400	(70)	(0.01)
Pay	3-Month USD-LIBOR	1.550	20/01/2027	15,100	(1,410)	(0.28)
Pay	3-Month USD-LIBOR	1.570	11/01/2027	800	(75)	(0.02)
Pay	3-Month USD-LIBOR	1.580	16/02/2027	900	(84)	(0.02)
Pay	3-Month USD-LIBOR	1.590	09/02/2051	7,200	(2,460)	(0.49)
Receive	3-Month USD-LIBOR	1.625	16/01/2050	3,100	1,060	0.21
Receive	3-Month USD-LIBOR	1.625	03/02/2050	3,900	1,340	0.26
Pay[3]	3-Month USD-LIBOR	1.700	06/03/2024	2,300	(73)	(0.01)
Pay	3-Month USD-LIBOR	1.700	17/02/2027	9,600	(834)	(0.16)
Pay	3-Month USD-LIBOR	1.700	12/01/2029	2,100	(245)	(0.05)
Receive	3-Month USD-LIBOR	1.740	16/12/2026	1,100	103	0.02
Receive	3-Month USD-LIBOR	1.750	22/01/2050	7,600	2,461	0.49
Pay	3-Month USD-LIBOR	1.768	02/02/2032	300	(47)	(0.01)
Receive	3-Month USD-LIBOR	1.785	12/08/2051	700	230	0.05
Receive	3-Month USD-LIBOR	1.875	07/02/2050	400	120	0.02
Receive	3-Month USD-LIBOR	1.895	18/10/2049	700	225	0.04
Receive	3-Month USD-LIBOR	1.910	17/10/2049	700	221	0.04
Pay	3-Month USD-LIBOR	2.000	18/02/2032	900	(120)	(0.02)
Receive	3-Month USD-LIBOR	2.000	15/01/2050	1,400	392	0.08
Pay	3-Month USD-LIBOR	2.000	15/12/2051	6,500	(2,289)	(0.45)
Receive	3-Month USD-LIBOR	2.250	11/12/2049	7,100	1,673	0.33
Receive	3-Month USD-LIBOR	2.250	12/03/2050	3,400	780	0.15
Receive	3-Month USD-LIBOR	2.500	18/12/2024	6,000	586	0.12
Receive	3-Month USD-LIBOR	2.500	20/12/2024	10,900	203	0.04
Receive	3-Month USD-LIBOR	3.000	19/06/2024	41,600	2,568	0.51
Receive	3-Month USD-LIBOR	3.000	19/06/2026	32,300	2,292	0.45
Receive	3-Month ZAR-JIBAR	7.710	23/11/2025	ZAR 10,000	2	0.00
Pay	3-Month ZAR-JIBAR	7.750	19/09/2028	14,200	(30)	(0.01)
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 460	(18)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	18,640	(978)	(0.19)
Pay	6-Month AUD-BBR-BBSW	3.250	17/12/2024	1,600	(77)	(0.02)
Pay	6-Month AUD-BBR-BBSW	3.500	17/06/2025	19,492	(1,182)	(0.23)
Pay	6-Month AUD-BBR-BBSW	4.250	17/12/2024	650	(55)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.750	18/06/2024	400	(40)	(0.01)
Receive	6-Month EUR-EURIBOR	0.150	18/03/2030	€ 6,200	1,332	0.26
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	2,300	974	0.19
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	100	11	0.00
Receive	6-Month EUR-EURIBOR	0.363	30/06/2025	200	19	0.00
Receive	6-Month EUR-EURIBOR	0.395	30/12/2024	100	8	0.00
Receive	6-Month EUR-EURIBOR	0.425	28/06/2024	200	12	0.00
Receive	6-Month EUR-EURIBOR	0.453	29/12/2023	200	8	0.00
Receive[3]	6-Month EUR-EURIBOR	0.830	09/12/2052	5,600	167	0.03
Receive[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	3,800	109	0.02
Pay	6-Month EUR-EURIBOR	2.000	21/09/2032	11,880	(1,414)	(0.28)
Pay	28-Day MXN-TIIE	5.160	06/06/2025	MXN 9,300	(46)	(0.01)
Pay	28-Day MXN-TIIE	5.535	04/05/2027	18,500	(115)	(0.02)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIIE	5.795%	02/06/2023	MXN 3,600	$ 9	0.00
Pay	28-Day MXN-TIIE	5.950	30/01/2026	12,300	4	0.00
Pay	28-Day MXN-TIIE	5.980	26/08/2024	500	0	0.00
Pay	28-Day MXN-TIIE	5.990	30/01/2026	15,000	4	0.00
Pay	28-Day MXN-TIIE	6.080	10/03/2026	20,700	3	0.00
Pay	28-Day MXN-TIIE	6.350	01/09/2023	3,300	2	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	(59)	(0.01)
Pay	28-Day MXN-TIIE	7.165	06/09/2032	3,000	(9)	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	(12)	0.00
Pay	28-Day MXN-TIIE	7.370	11/10/2027	14,800	(39)	(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	(1)	0.00
Receive	28-Day MXN-TIIE	7.498	15/01/2032	33,500	(7)	0.00
Pay	28-Day MXN-TIIE	7.520	18/04/2023	30,200	(14)	0.00
Pay	28-Day MXN-TIIE	7.530	18/04/2023	24,900	(12)	0.00
Pay	28-Day MXN-TIIE	7.530	21/04/2023	3,100	(2)	0.00
Pay	28-Day MXN-TIIE	7.545	18/04/2023	19,100	(10)	0.00
Pay	28-Day MXN-TIIE	7.603	14/04/2025	49,000	(106)	(0.02)
Pay	28-Day MXN-TIIE	7.610	23/01/2023	18,100	4	0.00
Pay	28-Day MXN-TIIE	7.610	15/04/2025	3,000	(6)	0.00
Pay	28-Day MXN-TIIE	7.640	03/01/2023	2,200	0	0.00
Pay	28-Day MXN-TIIE	7.645	03/01/2023	4,900	(1)	0.00
Pay	28-Day MXN-TIIE	7.670	05/03/2025	52,900	(107)	(0.02)
Pay	28-Day MXN-TIIE	7.700	02/05/2023	7,100	(3)	0.00
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
Pay	28-Day MXN-TIIE	7.745	05/01/2023	3,400	0	0.00
Receive	28-Day MXN-TIIE	7.800	28/12/2027	2,900	6	0.00
Pay	28-Day MXN-TIIE	7.805	06/02/2023	7,800	(2)	0.00
Pay	28-Day MXN-TIIE	7.818	17/02/2027	11,400	(38)	(0.01)
Pay	28-Day MXN-TIIE	7.820	06/02/2023	7,900	0	0.00
Pay	28-Day MXN-TIIE	7.865	02/02/2027	11,900	(41)	(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	12	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	85	0.02
Pay	28-Day MXN-TIIE	8.010	04/02/2027	5,200	(19)	0.00
Receive	28-Day MXN-TIIE	8.030	31/01/2028	4,600	8	0.00
Receive	28-Day MXN-TIIE	8.050	31/01/2028	3,400	5	0.00
Pay	28-Day MXN-TIIE	8.090	15/01/2027	13,000	(50)	(0.01)
Receive	28-Day MXN-TIIE	8.103	04/01/2038	5,600	12	0.00
Pay	28-Day MXN-TIIE	8.120	15/01/2027	2,700	(11)	0.00
Receive	28-Day MXN-TIIE	8.410	31/03/2027	11,100	10	0.00
Receive	28-Day MXN-TIIE	8.660	04/04/2024	38,500	48	0.01
Receive	28-Day MXN-TIIE	8.675	03/04/2024	92,600	115	0.02
Receive	28-Day MXN-TIIE	8.701	31/03/2032	19,500	2	0.00
Receive	28-Day MXN-TIIE	8.730	06/04/2027	16,500	5	0.00
Receive	28-Day MXN-TIIE	8.732	30/03/2032	8,200	0	0.00
Receive	28-Day MXN-TIIE	8.750	05/04/2024	39,700	47	0.01
Pay	UKRPI	4.000	15/09/2031	£ 300	(43)	(0.01)
Pay	UKRPI	4.020	15/10/2031	400	(55)	(0.01)
Pay	UKRPI	4.055	15/09/2031	400	(57)	(0.01)
Pay	UKRPI	4.066	15/09/2031	600	(74)	(0.02)
Pay	UKRPI	4.140	15/10/2031	1,000	(123)	(0.02)
Pay	UKRPI	4.250	15/11/2031	900	(88)	(0.02)
Pay	UKRPI	4.400	15/10/2031	400	(41)	(0.01)
					$ 5,695	1.12
Total Centrally Cleared Financial Derivative Instruments					**$ 6,811**	**1.34**

(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

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	500	$ (1)	$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150%	01/12/2023	1,100	$ (3)	$ (1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	1,100	(3)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	300	(1)	(4)	0.00
BPS	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	500	(1)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	500	(2)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	28/04/2023	1,300	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	28/04/2023	1,300	(2)	(18)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	700	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	700	(2)	(4)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.270	23/01/2023	300	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.770	23/01/2023	300	(1)	(1)	0.00
BRC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	19/01/2023	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.500	19/01/2023	300	(1)	(4)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	12/01/2023	500	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	500	(2)	(2)	0.00
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.690	02/04/2024	300	(2)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.690	02/04/2024	300	(2)	(4)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.150	09/01/2023	700	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	09/01/2023	700	(2)	(4)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	1,000	(6)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	1,000	(6)	(14)	0.00
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.688	02/04/2024	600	(5)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.688	02/04/2024	600	(5)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.781	05/04/2024	1,000	(8)	(3)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.781	05/04/2024	1,000	(8)	(12)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.920	13/10/2023	700	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.920	13/10/2023	700	(4)	(10)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.018	20/10/2023	500	(3)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.018	20/10/2023	500	(3)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.140	23/10/2023	500	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.140	23/10/2023	500	(4)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.190	23/10/2023	500	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.190	23/10/2023	500	(4)	(6)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.225	23/10/2023	500	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.225	23/10/2023	500	(3)	(5)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.973	25/10/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.973	25/10/2023	600	(4)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.841	27/10/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.841	27/10/2023	600	(4)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.088	03/11/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.088	03/11/2023	600	(4)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.910	10/11/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.910	10/11/2023	600	(4)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	17/11/2023	1,100	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	17/11/2023	1,100	(4)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	20/11/2023	1,100	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	20/11/2023	1,100	(4)	(8)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	07/12/2023	1,100	(3)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	07/12/2023	1,100	(3)	(7)	0.00
	Call -OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.697	02/04/2024	1,200	(9)	(4)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.697	02/04/2024	1,200	(9)	(15)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.721	08/04/2024	600	(5)	(2)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.721	08/04/2024	600	(5)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	05/04/2023	1,400	(3)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	05/04/2023	1,400	(3)	(22)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	11/04/2023	2,400	(5)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	11/04/2023	2,400	(5)	(36)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	24/04/2023	1,400	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	24/04/2023	1,400	(4)	(20)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.700	26/04/2023	1,300	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.250	26/04/2023	1,300	(2)	(18)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.550	15/05/2023	1,300	(2)	0	0.00
	Put - OTC 1-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.100	15/05/2023	1,300	(2)	(21)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	800	(18)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	800	(18)	(49)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	1,100	(13)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	1,100	(15)	(36)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	23/01/2023	900	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.730	23/01/2023	900	(2)	(5)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
JPM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200%	12/01/2023	500	(2)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.800	12/01/2023	500	(2)	(2)	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.993	11/10/2023	600	(4)	(1)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.993	11/10/2023	600	(4)	(8)	0.00
							$ (302)	$ (449)	(0.09)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	600	$ (2)	$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.813	06/02/2023	100	(1)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	100	(1)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	100	(1)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.000	06/03/2023	200	(2)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.156	06/03/2023	200	(2)	(3)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.000	06/03/2023	200	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	99.156	06/03/2023	200	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	200	(1)	(3)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	200	(1)	(1)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	97.578	06/03/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	99.578	06/03/2023	100	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	102.250	05/01/2023	300	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	600	(4)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	200	(1)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	600	(3)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	200	(1)	0	0.00
					$ (26)	$ (21)	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%	20/12/2023	$ 400	$ (29)	$ 20	$ (9)	0.00
	Turkey Government International Bond	1.000	20/12/2024	100	(12)	6	(6)	0.00
BPS	Colombia Government International Bond	1.000	20/12/2027	200	(18)	4	(14)	0.00
BRC	Brazil Government International Bond	1.000	20/06/2023	100	(6)	6	0	0.00
	Colombia Government International Bond	1.000	20/12/2026	300	(14)	0	(14)	0.00
	Turkey Government International Bond	1.000	20/12/2023	900	(62)	41	(21)	(0.01)
	Turkey Government International Bond	1.000	20/06/2024	400	(36)	19	(17)	(0.01)
	Turkey Government International Bond	1.000	20/12/2024	940	(110)	53	(57)	(0.01)
CBK	Brazil Government International Bond	1.000	20/12/2024	500	(9)	8	(1)	0.00
	Colombia Government International Bond	1.000	20/06/2024	200	(2)	1	(1)	0.00
	Colombia Government International Bond	1.000	20/12/2024	500	2	(7)	(5)	0.00
	Colombia Government International Bond	1.000	20/06/2027	100	(4)	(2)	(6)	0.00
	Mexico Government International Bond	1.000	20/06/2024	700	(11)	15	4	0.00
	Turkey Government International Bond	1.000	20/12/2024	100	(10)	4	(6)	0.00
GST	Brazil Government International Bond	1.000	20/12/2024	600	(9)	7	(2)	0.00
	Colombia Government International Bond	1.000	20/06/2027	100	(4)	(2)	(6)	0.00
	Colombia Government International Bond	1.000	20/12/2027	100	(9)	2	(7)	0.00
	Mexico Government International Bond	1.000	20/12/2024	800	(7)	13	6	0.00
	Mexico Government International Bond	1.000	20/12/2027	700	(29)	20	(9)	0.00
	South Africa Government International Bond	1.000	20/12/2023	100	(5)	5	0	0.00
	Turkey Government International Bond	1.000	20/06/2024	400	(36)	19	(17)	0.00
	Turkey Government International Bond	1.000	20/12/2024	900	(101)	47	(54)	(0.01)
HUS	Brazil Government International Bond	1.000	20/12/2023	200	(6)	6	0	0.00
	Brazil Government International Bond	1.000	20/06/2024	1,300	(38)	37	(1)	0.00
	Mexico Government International Bond	1.000	20/12/2023	3,200	(50)	68	18	0.00
JPM	Mexico Government International Bond	1.000	20/12/2023	100	(3)	4	1	0.00
	Mexico Government International Bond	1.000	20/06/2026	300	(2)	3	1	0.00
	South Africa Government International Bond	1.000	20/12/2023	800	(44)	45	1	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	200	(7)	(5)	(12)	0.00
	Colombia Government International Bond	1.000	20/12/2027	200	(18)	4	(14)	0.00
	Mexico Government International Bond	1.000	20/12/2024	600	(5)	9	4	0.00
	Mexico Government International Bond	1.000	20/12/2025	100	(1)	1	0	0.00
	Mexico Government International Bond	1.000	20/12/2026	1,100	3	(5)	(2)	0.00
	Mexico Government International Bond	1.000	20/06/2027	400	(1)	(2)	(3)	0.00
	Mexico Government International Bond	1.000	20/12/2027	1,400	(49)	31	(18)	(0.01)
					$ (742)	$ 475	$ (267)	(0.05)

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	$ 330	$ (77)	$ 74	$ (3)	0.00
DUB	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(7)	6	(1)	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	382	(17)	17	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	3	0	0	0	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(6)	6	0	0.00
GST	CMBX.NA.AAA.10 Index	0.500	17/11/2059	16,000	(8)	(28)	(36)	(0.01)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	7,300	(38)	3	(35)	(0.01)
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	3	0	0	0	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	8,600	(339)	347	8	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)	0	(4)	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	596	(47)	47	0	0.00
MYC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	523	(121)	116	(5)	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	0	(4)	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	(22)	(5)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	1,200	6	(12)	(6)	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	300	0	(2)	(2)	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	15,400	15	(20)	(5)	0.00
UAG	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(6)	6	0	0.00
					$ (665)	$ 567	$ (98)	(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.

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
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	1.058%	$ 200	20/06/2023	$ (2)	$ (2)	$ (4)	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	01/2023	£	107	$	129	$ 1	$ 0	$ 1	0.00
	01/2023	$	4,498	AUD	6,641	7	0	7	0.00
	01/2023		383	£	314	0	(5)	(5)	0.00
	01/2023		121	KRW	157,953	5	0	5	0.00
	01/2023		257	PEN	987	1	0	1	0.00
	01/2023	ZAR	1,463	$	83	0	(3)	(3)	0.00
	02/2023	PEN	1,791		456	0	(12)	(12)	0.00
	02/2023	$	826	NOK	8,197	8	0	8	0.00
	02/2023	ZAR	1,301	$	73	0	(4)	(4)	0.00
	03/2023	TWD	7,920		269	9	0	9	0.00
	03/2023	$	583	IDR	9,094,800	5	0	5	0.00
	03/2023	ZAR	24,030	$	1,364	0	(40)	(40)	(0.01)
BOM	01/2023	$	1,154	CAD	1,549	0	(10)	(10)	0.00
BPS	01/2023	PEN	1,131	$	293	0	(4)	(4)	0.00
	01/2023	$	3,571	KRW	4,655,966	131	0	131	0.03
	01/2023		84	ZAR	1,463	2	0	2	0.00
	02/2023		385	IDR	6,057,720	6	0	6	0.00
	02/2023	ZAR	16,466	$	917	0	(47)	(47)	(0.01)
	03/2023	MXN	31,699		1,573	0	(31)	(31)	(0.01)
	03/2023	TWD	377		13	0	0	0	0.00
	03/2023	$	22	CLP	19,175	0	0	0	0.00
	03/2023		293	PEN	1,137	4	0	4	0.00
BRC	01/2023	CNH	2,513	$	360	0	(3)	(3)	0.00
CBK	01/2023	CLP	952,491		1,071	0	(46)	(46)	(0.01)
	01/2023	PEN	8,777		2,193	0	(103)	(103)	(0.02)
	01/2023	$	510	AUD	752	0	0	0	0.00
	01/2023		7,519	BRL	39,463	0	(44)	(44)	(0.01)
	01/2023		999	CLP	952,170	117	0	117	0.02
	01/2023		399	¥	53,100	3	0	3	0.00
	01/2023		4	PEN	17	0	0	0	0.00
	01/2023		143	ZAR	2,502	4	0	4	0.00
	02/2023	BRL	7,035	$	1,303	0	(22)	(22)	0.00
	02/2023	$	1,071	CLP	957,738	47	0	47	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	02/2023	$ 1,530	NZD 2,391	$ 0	$ (17)	$ (17)	0.00
	03/2023	MXN 562	$ 28	0	(1)	(1)	0.00
	03/2023	$ 124	CLP 107,456	1	0	1	0.00
	03/2023	825	PEN 3,250	22	0	22	0.00
	04/2023	356	1,424	14	0	14	0.00
	05/2023	MXN 197	$ 10	0	0	0	0.00
DUB	02/2023	ZAR 1,716	103	2	0	2	0.00
GLM	01/2023	BRL 39,463	7,405	0	(70)	(70)	(0.01)
	01/2023	CNH 2,609	375	0	(2)	(2)	0.00
	01/2023	ZAR 1,329	74	0	(4)	(4)	0.00
	03/2023	MXN 716	36	0	0	0	0.00
	03/2023	$ 3,103	MXN 63,783	125	0	125	0.03
	04/2023	7,275	BRL 39,463	71	0	71	0.01
	05/2023	1,234	PEN 4,932	46	0	46	0.01
	05/2023	ZAR 3,016	$ 180	5	0	5	0.00
JPM	01/2023	£ 8,043	9,712	36	0	36	0.01
	01/2023	$ 15	CNY 102	0	0	0	0.00
	02/2023	NOK 70	$ 7	0	0	0	0.00
	02/2023	TWD 11,144	367	3	0	3	0.00
	02/2023	$ 664	IDR 10,463,026	13	0	13	0.00
	03/2023	26	CNY 183	0	0	0	0.00
	03/2023	281	IDR 4,396,522	3	0	3	0.00
MBC	01/2023	€ 8,661	$ 9,077	0	(171)	(171)	(0.03)
	01/2023	$ 454	AUD 679	7	0	7	0.00
	01/2023	1,401	CAD 1,879	0	(14)	(14)	0.00
	01/2023	3,989	¥ 543,158	131	0	131	0.03
	01/2023	ZAR 9,108	$ 522	0	(13)	(13)	0.00
	03/2023	PEN 739	192	0	(1)	(1)	0.00
	03/2023	TWD 11,006	374	13	0	13	0.00
	03/2023	$ 170	IDR 2,668,460	2	0	2	0.00
	05/2023	740	CNH 4,968	0	(15)	(15)	0.00
MYI	01/2023	€ 173	$ 184	0	0	0	0.00
	01/2023	$ 852	AUD 1,268	9	0	9	0.00
	01/2023	3,236	¥ 443,290	126	0	126	0.02
	02/2023	TWD 20,603	$ 676	3	0	3	0.00
	02/2023	ZAR 20,600	1,155	0	(52)	(52)	(0.01)
	03/2023	MXN 4,575	228	0	(4)	(4)	0.00
	03/2023	TWD 10,042	341	12	0	12	0.00
	03/2023	$ 240	IDR 3,759,827	3	0	3	0.00
RBC	01/2023	CAD 4,801	$ 3,515	0	(29)	(29)	(0.01)
	01/2023	$ 10	AUD 15	0	0	0	0.00
	01/2023	ZAR 793	$ 45	0	(1)	(1)	0.00
	02/2023	MXN 42,952	2,166	0	(24)	(24)	0.00
	02/2023	$ 1,253	NOK 12,499	18	0	18	0.00
	03/2023	MXN 9,883	$ 494	0	(8)	(8)	0.00
	03/2023	$ 4,845	MXN 96,901	65	0	65	0.01
SCX	01/2023	57	AUD 85	0	0	0	0.00
	01/2023	1,006	CAD 1,352	0	(9)	(9)	0.00
	01/2023	329	PEN 1,263	2	0	2	0.00
	02/2023	699	IDR 11,009,467	13	0	13	0.00
	03/2023	135	PEN 521	0	0	0	0.00
	04/2023	ZAR 4,787	$ 260	0	(19)	(19)	0.00
	09/2023	9,141	521	0	(5)	(5)	0.00
SSB	03/2023	$ 620	CLP 542,872	11	0	11	0.00
UAG	01/2023	452	£ 365	0	(13)	(13)	0.00
	01/2023	232	ZAR 4,039	5	0	5	0.00
	01/2023	ZAR 16,500	$ 921	0	(47)	(47)	(0.01)
	02/2023	$ 1,029	IDR 16,339,752	27	0	27	0.01
	03/2023	ZAR 1,878	$ 105	0	(5)	(5)	0.00
	09/2023	6,658	380	0	(4)	(4)	0.00
				$ 1,138	$ (902)	$ 236	0.05

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	CHF 853	$ 902	$ 0	$ (21)	$ (21)	0.00
	01/2023	MXN 2,485	127	0	(1)	(1)	0.00
	01/2023	SGD 1,258	916	0	(22)	(22)	0.00
	01/2023	$ 51	€ 49	1	0	1	0.00
	01/2023	342	¥ 45,249	1	0	1	0.00
BPS	01/2023	€ 2,780	$ 2,967	0	(2)	(2)	0.00
	01/2023	SGD 92	67	0	(2)	(2)	0.00
BRC	01/2023	NOK 3,387	340	0	(4)	(4)	0.00
	01/2023	SEK 6,273	599	0	(3)	(3)	0.00
CBK	01/2023	CHF 7,090	7,506	0	(161)	(161)	(0.03)

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received		Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	01/2023	CNY	108	$	15	$ 0	$ 0	$ 0	0.00
	01/2023	€	13,848		14,753	0	(32)	(32)	(0.01)
	01/2023	IDR	8,016,219		509	0	(10)	(10)	0.00
	01/2023	INR	15,646		191	2	0	2	0.00
	01/2023	SEK	143		14	0	0	0	0.00
	01/2023	TWD	74,965		2,440	0	(1)	(1)	0.00
	01/2023	$	228	AUD	341	4	0	4	0.00
	01/2023		1,255	CNY	8,678	2	0	2	0.00
	01/2023		125,572	€	121,038	3,661	0	3,661	0.72
	01/2023		391	MXN	7,597	0	(1)	(1)	0.00
	02/2023	MXN	7,597	$	389	1	0	1	0.00
GLM	01/2023	BRL	3,425		623	0	(26)	(26)	(0.01)
	01/2023	MXN	5,111		264	2	0	2	0.00
	01/2023	MYR	1,764		375	0	(25)	(25)	0.00
	01/2023	$	994	BRL	5,265	3	0	3	0.00
	01/2023		399	MYR	1,764	1	0	1	0.00
	02/2023	BRL	5,265	$	988	0	(4)	(4)	0.00
	02/2023	MYR	1,764		400	0	(4)	(4)	0.00
JPM	01/2023	BRL	1,840		348	0	0	0	0.00
	01/2023	£	4,886		5,900	22	0	22	0.00
	01/2023	ZAR	7		0	0	0	0	0.00
MBC	01/2023	AUD	131		88	0	(1)	(1)	0.00
	01/2023	CAD	2,207		1,645	16	0	16	0.00
	01/2023	DKK	2,137		299	0	(8)	(8)	0.00
	01/2023	€	1,301		1,388	0	(1)	(1)	0.00
	01/2023	£	218		266	3	0	3	0.00
	01/2023	ILS	695		203	6	0	6	0.00
	01/2023	¥	575,670		4,249	0	(117)	(117)	(0.02)
	01/2023	NOK	362		37	0	0	0	0.00
	01/2023	$	163,050	€	155,542	3,024	0	3,024	0.60
MYI	01/2023	AUD	4,162	$	2,795	0	(28)	(28)	(0.01)
	01/2023	¥	493,745		3,604	0	(140)	(140)	(0.03)
	01/2023	ZAR	5,282		310	0	0	0	0.00
RBC	01/2023	AUD	48		32	0	0	0	0.00
SCX	01/2023		279		188	0	(1)	(1)	0.00
	01/2023	CNY	11,518		1,614	0	(54)	(54)	(0.01)
	01/2023	$	143,511	€	137,879	3,702	0	3,702	0.72
SOG	01/2023	KRW	1,252,623	$	943	0	(53)	(53)	(0.01)
UAG	01/2023	HKD	21,272		2,722	0	(4)	(4)	0.00
	01/2023	IDR	6,188		0	0	0	0	0.00
	01/2023	SEK	400		38	0	0	0	0.00
	01/2023	$	2	KRW	3,023	0	0	0	0.00
						$ 10,451	$ (726)	$ 9,725	1.91

As at 31 December 2022, 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	01/2023	CHF	0	$	1	$ 0	$ 0	$ 0	0.00
	01/2023	£	1		1	0	0	0	0.00
	01/2023	SGD	1		0	0	0	0	0.00
	01/2023	$	83	£	69	0	0	0	0.00
BSH	01/2023	NOK	0	$	0	0	0	0	0.00
CBK	01/2023	AUD	0		0	0	0	0	0.00
	01/2023	BRL	3		1	0	0	0	0.00
	01/2023	CHF	4		4	0	0	0	0.00
	01/2023	CNY	0		0	0	0	0	0.00
	01/2023	€	1		1	0	0	0	0.00
	01/2023	IDR	4,755		0	0	0	0	0.00
	01/2023	ILS	0		0	0	0	0	0.00
	01/2023	INR	2		0	0	0	0	0.00
	01/2023	¥	324		2	0	0	0	0.00
	01/2023	MXN	4		0	0	0	0	0.00
	01/2023	NOK	2		0	0	0	0	0.00
	01/2023	TWD	43		1	0	0	0	0.00
	01/2023	$	1	BRL	3	0	0	0	0.00
	01/2023		1	CNY	5	0	0	0	0.00
	01/2023		0	MXN	4	0	0	0	0.00
	02/2023	BRL	3	$	1	0	0	0	0.00
	02/2023	MXN	4		0	0	0	0	0.00
MYI	01/2023	AUD	2		1	0	0	0	0.00
	01/2023	DKK	1		0	0	0	0	0.00
	01/2023	¥	278		2	0	0	0	0.00
	01/2023	MYR	1		0	0	0	0	0.00
	01/2023	SEK	4		0	0	0	0	0.00
	01/2023	$	0	MYR	1	0	0	0	0.00
	01/2023	ZAR	3	$	0	0	0	0	0.00
SCX	01/2023	AUD	0		0	0	0	0	0.00
	01/2023	CNY	6		1	0	0	0	0.00
	01/2023	€	4		4	0	(1)	(1)	0.00
	01/2023	$	8	£	7	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
SOG	01/2023	HKD 12	$ 2	$ 0	$ 0	$ 0	0.00
	01/2023	KRW 706	1	0	0	0	0.00
	01/2023	$ 69	£ 58	0	0	0	0.00
TOR	01/2023	CAD 1	$ 1	0	0	0	0.00
	01/2023	$ 80	£ 67	0	0	0	0.00
				$ 0	$ (1)	$ (1)	0.00
Total OTC Financial Derivative Instruments						**$ 9,121**	**1.80**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	$ 10,600	$ (8,628)	(1.70)
3.500% due 01/01/2053	1,300	(1,181)	(0.23)
4.000% due 01/01/2053 (j)	3,500	(3,283)	(0.65)
Total Securities Sold Short		**$ (13,092)**	**(2.58)**
Total Investments		**$ 644,349**	**127.20**
Other Current Assets & Liabilities		**$ (137,792)**	**(27.20)**
Net Assets		**$ 506,557**	**100.00**

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

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

µ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding.

^ Security is in default.

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

(b) 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) Securities sold short as at 31 December 2022 are covered by long portfolio investments in transferable securities and money market instruments.

(k) Restricted Securities (31 December 2021: 0.39%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Intelsat Emergence S.A.	19/06/2017 - 23/02/2022	$ 5,147	$ 1,315	0.26
Morgan Stanley 0.000% due 02/04/2032	11/02/2020	609	400	0.08
Neiman Marcus Group Ltd. LLC	25/09/2020	278	1,522	0.30
		$ 6,034	$ 3,237	0.64

Securities with an aggregate fair value of $Nil (31 December 2021: $1,825) 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 2022.

Cash of $10,994 (31 December 2021: $13,324) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $376 (31 December 2021: $894) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 157,199	$ 591,957	$ 9,155	$ 758,311
Investment Funds	15,171	0	0	15,171
Repurchase Agreements	0	476	0	476
Financial Derivative Instruments[3]	(174)	263	0	89
Securities Sold Short	0	(32,833)	0	(32,833)
Totals	**$ 172,196**	**$ 559,863**	**$ 9,155**	**$ 741,214**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ N/A	$ N/A	$ N/A	$ 13	$ 0	$ 13
BOA	(103)	0	(103)	37	(300)	(263)
BOM	(10)	0	(10)	N/A	N/A	N/A
BPS	12	0	12	(775)	630	(145)
BRC	(125)	0	(125)	(1)	0	(1)
CBK	3,416	(3,380)	36	183	(130)	53
DUB	(14)	0	(14)	9	0	9
FAR	(25)	0	(25)	N/A	N/A	N/A
FBF	N/A	N/A	N/A	13	0	13
GLM	(221)	81	(140)	(170)	260	90
GST	(156)	191	35	287	(340)	(53)
HUS	17	0	17	95	0	95
JPM	67	0	67	10	0	10
MBC	2,861	(2,480)	381	N/A	N/A	N/A
MEI	(4)	0	(4)	9	0	9
MYC	(63)	94	31	61	(76)	(15)
MYI	(71)	(96)	(167)	(26)	0	(26)
RBC	21	0	21	1,380	(900)	480
RYL	N/A	N/A	N/A	14	0	14
SAL	(26)	0	(26)	154	(260)	(106)
SCX	3,628	(3,470)	158	1,594	(1,000)	594
SOG	(53)	0	(53)	N/A	N/A	N/A
SSB	11	0	11	59	0	59
TOR	N/A	N/A	N/A	1,561	(1,000)	561
UAG	(41)	10	(31)	(13)	0	(13)

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	59.01	69.92
Transferable securities dealt in on another regulated market	59.05	47.30
Other transferable securities	2.47	5.11
Investment funds	5.86	2.45
Repurchase agreements	0.15	0.08
Financial derivative instruments dealt in on a regulated market	0.10	0.01
Centrally cleared financial derivative instruments	1.34	(0.72)
OTC financial derivative instruments	1.80	0.72
Securities sold short	(2.58)	(5.30)
Sale-buyback financing transactions	N/A	(0.30)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	1.83	3.82
Corporate Bonds & Notes	14.21	25.35
Convertible Bonds & Notes	N/A	0.00
Municipal Bonds & Notes	0.08	0.42
U.S. Government Agencies	31.14	27.41
U.S. Treasury Obligations	14.89	9.97
Non-Agency Mortgage-Backed Securities	5.69	6.35

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Asset-Backed Securities	16.75	15.46
Sovereign Issues	4.32	6.93
Common Stocks	24.18	25.12
Rights	0.02	N/A
Warrants	0.01	0.01
Preferred Securities	0.42	0.33
Real Estate Investment Trusts	5.31	0.99
Short-Term Instruments	1.68	0.17
Investment Funds	5.86	2.45
Repurchase Agreements	0.15	0.08
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.10	0.01
Written Options		
Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.21	0.05
Interest Rate Swaps	1.12	(0.80)
OTC Financial Derivative Instruments		
Purchased Options		
Options on Securities	N/A	0.00
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.09)	(0.03)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.05)	0.02
Credit Default Swaps on Credit Indices — Sell Protection	(0.02)	0.07
Interest Rate Swaps	N/A	0.02
Total Return Swaps on Indices	0.00	0.00
Forward Foreign Currency Contracts	0.05	(0.05)
Hedged Forward Foreign Currency Contracts	1.91	0.70
Securities Sold Short	(2.58)	(5.30)
Other Current Assets & Liabilities	(27.20)	(19.57)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AIB Group PLC			
2.250% due 04/04/2028	€ 4,400	$ 4,198	0.10
2.875% due 30/05/2031	8,800	8,443	0.20
7.583% due 14/10/2026	$ 2,400	2,446	0.06
alstria office REIT-AG			
1.500% due 23/06/2026	€ 6,000	5,050	0.12
Altarea S.C.A.			
1.875% due 17/01/2028	8,500	7,060	0.17
American Tower Corp.			
3.375% due 15/05/2024	$ 3,500	3,408	0.08
Assicurazioni Generali SpA			
2.429% due 14/07/2031	€ 1,800	1,575	0.04
AvalonBay Communities, Inc.			
3.200% due 15/01/2028	$ 4,100	3,755	0.09
Aviation Capital Group LLC			
4.125% due 01/08/2025	9,080	8,480	0.20
Banco Bilbao Vizcaya Argentaria S.A.			
6.000% due 15/01/2026 (d)(f)	€ 15,000	15,298	0.37
Banco de Sabadell S.A.			
0.875% due 16/06/2028	6,300	5,423	0.13
Bank of America Corp.			
1.197% due 24/10/2026	$ 15,000	13,350	0.32
Bank of Ireland Group PLC			
0.375% due 10/05/2027	€ 12,300	11,267	0.27
Banque Federative du Credit Mutuel S.A.			
0.250% due 29/06/2028	500	444	0.01
5.203% due 20/07/2023	$ 3,300	3,305	0.08
Barclays PLC			
1.700% due 03/11/2026	£ 5,400	5,763	0.14
2.852% due 07/05/2026	$ 2,400	2,232	0.05
BNP Paribas S.A.			
2.219% due 09/06/2026	13,300	12,223	0.29
Boston Properties LP			
4.500% due 01/12/2028	1,000	929	0.02
BPCE S.A.			
0.500% due 14/01/2028	€ 4,100	3,745	0.09
CaixaBank S.A.			
0.750% due 26/05/2028	2,100	1,887	0.05
Castellum AB			
0.750% due 04/09/2026 (g)	9,700	8,046	0.19
2.125% due 20/11/2023	4,500	4,614	0.11
CBRE Global Investors Open-Ended Fund S.C.A. SICAV-SIF Pan European Core Fund			
0.500% due 27/01/2028	13,300	11,000	0.26
0.900% due 12/10/2029	7,600	5,926	0.14
Citigroup, Inc.			
1.250% due 06/07/2026	5,000	4,980	0.12
3.070% due 24/02/2028	$ 7,400	6,682	0.16
Citycon Treasury BV			
1.625% due 12/03/2028	€ 15,000	11,717	0.28
Clarion Funding PLC			
1.250% due 13/11/2032	£ 2,400	1,997	0.05
Cooperatieve Rabobank UA			
4.655% due 22/08/2028	$ 10,500	10,095	0.24
CPI Property Group S.A.			
1.750% due 14/01/2030	€ 6,100	3,972	0.10
2.750% due 12/05/2026	27,100	22,779	0.55
2.750% due 22/01/2028	£ 400	322	0.01
Credit Suisse Group AG			
3.750% due 26/03/2025	$ 3,070	2,765	0.07
3.869% due 12/01/2029	12,000	9,636	0.23
5.975% due 12/06/2024	13,200	12,503	0.30
6.442% due 11/08/2028	5,650	5,154	0.12
6.537% due 12/08/2033	13,000	11,439	0.28
7.000% due 30/09/2027	£ 8,800	9,965	0.24
CTP NV			
0.500% due 21/06/2025	€ 1,400	1,254	0.03
0.875% due 20/01/2026	10,200	8,873	0.21
1.500% due 27/09/2031	4,700	3,016	0.07
Deutsche Bank AG			
1.000% due 19/11/2025	17,200	17,153	0.41
1.375% due 10/06/2026	4,450	4,468	0.11
1.625% due 20/01/2027	7,400	6,975	0.17
1.750% due 19/11/2030	€ 14,200	$ 11,936	0.29
1.875% due 23/02/2028	4,000	3,740	0.09
2.625% due 16/12/2024	£ 9,000	10,067	0.24
2.625% due 12/02/2026	€ 600	605	0.01
3.961% due 26/11/2025	$ 6,800	6,503	0.16
Digital Dutch Finco BV			
0.625% due 15/07/2025	€ 4,600	4,401	0.11
1.000% due 15/01/2032	1,000	750	0.02
Digital Euro Finco LLC			
2.500% due 16/01/2026	6,100	6,042	0.15
Digital Intrepid Holding BV			
0.625% due 15/07/2031	10,300	7,565	0.18
Digital Realty Trust LP			
3.600% due 01/07/2029	$ 2,900	2,596	0.06
EQT AB			
2.375% due 06/04/2028	€ 10,000	9,398	0.23
2.875% due 06/04/2032	7,400	6,406	0.15
Equinix, Inc.			
1.000% due 15/09/2025	$ 8,600	7,699	0.19
Essex Portfolio LP			
3.375% due 15/04/2026	700	659	0.02
European Investment Bank			
0.750% due 15/11/2024	£ 9,700	10,960	0.26
European Union			
0.000% due 04/10/2028 (a)	€ 1,678	1,510	0.04
Federal Realty Investment Trust			
3.250% due 15/07/2027	$ 600	552	0.01
Federation des Caisses Desjardins du Quebec			
4.400% due 23/08/2025	11,000	10,743	0.26
Ford Motor Credit Co. LLC			
1.744% due 19/07/2024	€ 7,600	7,766	0.19
2.748% due 14/06/2024	£ 4,600	5,244	0.13
G City Europe Ltd.			
4.250% due 11/09/2025	€ 11,600	10,398	0.25
General Motors Financial Co., Inc.			
4.250% due 15/05/2023	$ 4,900	4,880	0.12
Globalworth Real Estate Investments Ltd.			
2.950% due 29/07/2026	€ 7,100	6,036	0.15
GLP Capital LP			
4.000% due 15/01/2030	$ 2,600	2,282	0.05
5.300% due 15/01/2029	2,000	1,896	0.05
Goldman Sachs Group, Inc.			
5.700% due 01/11/2024	9,900	10,025	0.24
Goodman HK Finance			
4.375% due 19/06/2024	5,045	4,934	0.12
Goodman U.S. Finance Four LLC			
4.500% due 15/10/2037	6,900	5,804	0.14
GSPA Monetization Trust			
6.422% due 09/10/2029	10,498	10,087	0.24
Host Hotels & Resorts LP			
4.500% due 01/02/2026	7,800	7,483	0.18
Indian Railway Finance Corp. Ltd.			
3.835% due 13/12/2027	3,300	3,068	0.07
ING Groep NV			
1.125% due 07/12/2028	£ 9,100	8,777	0.21
2.125% due 23/05/2026	€ 4,200	4,271	0.10
International Development Association			
0.750% due 21/09/2028	£ 11,000	10,864	0.26
1.750% due 05/05/2037	€ 11,100	9,934	0.24
Intesa Sanpaolo SpA			
0.750% due 16/03/2028	10,200	9,073	0.22
Jackson National Life Global Funding			
5.473% due 28/06/2024	$ 8,600	8,604	0.21
JPMorgan Chase & Co.			
4.851% due 25/07/2028	12,000	11,717	0.28
KBC Group NV			
0.250% due 01/03/2027	€ 3,000	2,827	0.07
0.375% due 16/06/2027	3,200	3,021	0.07
Kojamo Oyj			
0.875% due 28/05/2029	500	398	0.01
1.875% due 27/05/2027	2,700	2,438	0.06
Kookmin Bank			
4.500% due 01/02/2029 (f)	$ 7,400	6,907	0.17
LeasePlan Corp. NV			
0.250% due 23/02/2026	€ 15,000	13,937	0.34
Lendlease Finance Ltd.			
3.400% due 27/10/2027	AUD 24,900	$ 14,739	0.36
3.700% due 31/03/2031	4,800	2,494	0.06
Lloyds Banking Group PLC			
4.375% due 22/03/2028	$ 1,200	1,141	0.03
Logicor Financing SARL			
1.625% due 15/07/2027	€ 1,100	956	0.02
2.000% due 17/01/2034	11,600	7,881	0.19
2.250% due 13/05/2025	13,000	12,697	0.31
3.250% due 13/11/2028	12,600	11,346	0.27
MassMutual Global Funding			
5.050% due 07/12/2027	$ 7,100	7,147	0.17
Mid-America Apartments LP			
4.300% due 15/10/2023	2,200	2,188	0.05
Mitsubishi UFJ Financial Group, Inc.			
0.978% due 09/06/2024	€ 3,200	3,306	0.08
1.412% due 17/07/2025	$ 11,200	10,181	0.25
Mizuho Financial Group, Inc.			
0.849% due 08/09/2024	17,100	16,508	0.40
3.752% due 19/07/2023	AUD 10,400	7,000	0.17
4.899% due 10/07/2024	$ 8,600	8,581	0.21
5.414% due 13/09/2028	10,000	10,019	0.24
MPT Operating Partnership LP			
2.550% due 05/12/2023	£ 1,300	1,489	0.04
NatWest Group PLC			
0.750% due 15/11/2025	€ 15,000	14,984	0.36
0.780% due 26/02/2030	10,000	8,396	0.20
NE Property BV			
1.875% due 09/10/2026	10,700	9,623	0.23
3.375% due 14/07/2027	8,800	8,150	0.20
New Immo Holding S.A.			
2.750% due 26/11/2026 (g)	8,800	8,001	0.19
Nissan Motor Acceptance Co. LLC			
3.875% due 21/09/2023	$ 3,500	3,436	0.08
Nomura Holdings, Inc.			
2.679% due 16/07/2030	7,300	5,854	0.14
NTT Finance Corp.			
4.239% due 25/07/2025	2,700	2,654	0.06
OneMain Finance Corp.			
6.875% due 15/03/2025	800	770	0.02
Park Aerospace Holdings Ltd.			
4.500% due 15/03/2023	6,800	6,784	0.16
Piper Sandler Cos.			
5.200% due 15/10/2023	8,500	8,425	0.20
Prologis Euro Finance LLC			
1.500% due 08/02/2034	€ 1,200	963	0.02
Prologis International Funding S.A.			
1.625% due 17/06/2032	1,000	812	0.02
3.125% due 01/06/2031	10,000	9,507	0.23
Reliance Standard Life Global Funding			
3.850% due 19/09/2023	$ 6,950	6,862	0.17
Sagax AB			
1.125% due 30/01/2027	€ 11,700	10,114	0.24
Samhallsbyggnadsbolaget i Norden AB			
1.000% due 12/08/2027	8,100	6,045	0.15
1.125% due 04/09/2026	12,600	10,026	0.24
Santander UK Group Holdings PLC			
2.421% due 17/01/2029	£ 800	795	0.02
SBB Treasury Oyj			
1.125% due 26/11/2029	€ 1,000	684	0.02
Societe Generale S.A.			
1.488% due 14/12/2026	$ 14,100	12,270	0.30
4.677% due 15/06/2027	6,700	6,525	0.16
Standard Chartered PLC			
0.800% due 17/11/2029	€ 3,600	3,058	0.07
1.456% due 14/01/2027	$ 15,800	13,719	0.33
7.776% due 16/11/2025	1,700	1,752	0.04
Starwood Property Trust, Inc.			
3.750% due 31/12/2024	1,200	1,128	0.03
4.375% due 15/01/2027	800	701	0.02
Stifel Financial Corp.			
4.000% due 15/05/2030	12,900	11,217	0.27
Tesco Property Finance PLC			
5.744% due 13/04/2040	£ 4,283	4,824	0.12
Toyota Motor Credit Corp.			
5.050% due 11/12/2023	$ 5,500	5,509	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UBS AG			
5.125% due 15/05/2024 (f)	$ 21,200	$ 20,970	0.51
UBS Group AG			
5.125% due 29/07/2026 (d)(f)	1,300	1,219	0.03
UniCredit SpA			
2.200% due 22/07/2027	€ 9,700	9,394	0.23
7.830% due 04/12/2023	$ 26,900	27,185	0.65
Volkswagen Bank GmbH			
1.875% due 31/01/2024	€ 7,500	7,846	0.19
Volkswagen Financial Services NV			
1.125% due 18/09/2023	£ 11,600	13,615	0.33
1.875% due 03/12/2024	3,800	4,270	0.10
Vonovia SE			
1.375% due 28/01/2026	€ 9,900	9,600	0.23
2.375% due 25/03/2032	2,100	1,789	0.04
Wells Fargo & Co.			
4.808% due 25/07/2028	$ 9,600	9,392	0.23
Workspace Group PLC			
2.250% due 11/03/2028	£ 7,600	6,818	0.16
Yorkshire Building Society			
3.511% due 11/10/2030	2,400	2,439	0.06
		996,213	24.00
INDUSTRIALS			
Amdocs Ltd.			
2.538% due 15/06/2030	$ 5,800	4,708	0.11
Arrow Electronics, Inc.			
4.500% due 01/03/2023	7,300	7,285	0.17
Atlantia SpA			
1.875% due 12/02/2028	€ 26,700	23,758	0.57
Babcock International Group PLC			
1.375% due 13/09/2027	8,300	7,399	0.18
Bacardi Ltd.			
4.450% due 15/05/2025	$ 13,000	12,626	0.30
Bayer U.S. Finance LLC			
5.779% due 15/12/2023	8,000	7,984	0.19
Boardwalk Pipelines LP			
3.400% due 15/02/2031	7,700	6,459	0.16
Boeing Co.			
1.167% due 04/02/2023	8,800	8,767	0.21
2.750% due 01/02/2026	6,400	5,938	0.14
Broadcom, Inc.			
4.150% due 15/11/2030	2,173	1,953	0.05
4.300% due 15/11/2032	4,800	4,244	0.10
Campbell Soup Co.			
4.150% due 15/03/2028	1,600	1,531	0.04
Centene Corp.			
4.625% due 15/12/2029	5,000	4,580	0.11
Chanel Ceres PLC			
0.500% due 31/07/2026	€ 10,400	10,004	0.24
Charter Communications Operating LLC			
4.908% due 23/07/2025	$ 17,900	17,561	0.42
Cheniere Corpus Christi Holdings LLC			
5.125% due 30/06/2027	8,700	8,609	0.21
Choice Hotels International, Inc.			
3.700% due 01/12/2029	1,500	1,310	0.03
D.R. Horton, Inc.			
4.750% due 15/02/2023	4,900	4,898	0.12
Dell International LLC			
5.450% due 15/06/2023	4,587	4,590	0.11
Delta Air Lines Pass-Through Trust			
2.000% due 10/12/2029	3,147	2,685	0.06
eBay, Inc.			
5.900% due 22/11/2025	7,700	7,871	0.19
Emory University			
2.143% due 01/09/2030	10,400	8,630	0.21
Energy Transfer LP			
4.500% due 15/04/2024	5,300	5,227	0.13
Entergy Louisiana LLC			
2.350% due 15/06/2032	14,000	11,164	0.27
Equifax, Inc.			
5.100% due 15/12/2027	7,800	7,713	0.19
Expedia Group, Inc.			
3.800% due 15/02/2028	3,790	3,486	0.08
Global Payments, Inc.			
4.950% due 15/08/2027	$ 7,300	$ 7,093	0.17
Global Switch Finance BV			
1.375% due 07/10/2030	€ 1,700	1,539	0.04
Gray Oak Pipeline LLC			
3.450% due 15/10/2027	$ 12,600	11,166	0.27
HCA, Inc.			
3.125% due 15/03/2027	9,200	8,378	0.20
Hyundai Capital America			
1.000% due 17/09/2024	9,350	8,644	0.21
Imperial Brands Finance PLC			
3.125% due 26/07/2024	12,000	11,479	0.28
6.125% due 27/07/2027	5,000	4,984	0.12
Informa PLC			
2.125% due 06/10/2025	€ 15,300	15,541	0.37
International Business Machines Corp.			
4.000% due 27/07/2025	$ 5,000	4,924	0.12
International Flavors & Fragrances, Inc.			
2.300% due 01/11/2030	7,400	5,888	0.14
3.200% due 01/05/2023	5,400	5,367	0.13
JSW Hydro Energy Ltd.			
4.125% due 18/05/2031	2,390	1,995	0.05
Kansas City Southern			
3.125% due 01/06/2026	7,050	6,630	0.16
Lendlease Europe Finance PLC			
3.500% due 02/12/2033	£ 7,300	5,645	0.14
Marks & Spencer PLC			
3.750% due 19/05/2026	7,500	7,886	0.19
Motorola Solutions, Inc.			
2.300% due 15/11/2030	$ 12,400	9,724	0.23
NetApp, Inc.			
1.875% due 22/06/2025	2,954	2,716	0.06
2.700% due 22/06/2030	5,200	4,274	0.10
Netflix, Inc.			
4.625% due 15/05/2029	€ 700	736	0.02
Nissan Motor Co. Ltd.			
4.345% due 17/09/2027	$ 2,500	2,271	0.05
4.810% due 17/09/2030	15,600	13,273	0.32
NXP BV			
3.875% due 18/06/2026	9,900	9,417	0.23
Pearson Funding PLC			
3.750% due 04/06/2030	£ 4,500	4,794	0.12
Rexel S.A.			
2.125% due 15/12/2028	€ 14,200	13,204	0.32
Royalty Pharma PLC			
1.200% due 02/09/2025	$ 3,000	2,688	0.06
SEB S.A.			
1.375% due 16/06/2025	€ 5,000	4,965	0.12
Siemens Financieringsmaatschappij NV			
1.200% due 11/03/2026	$ 2,200	1,963	0.05
Sprint Spectrum Co. LLC			
4.738% due 20/09/2029	1,645	1,627	0.04
Syngenta Finance NV			
3.375% due 16/04/2026	€ 7,000	7,063	0.17
Tesco Corporate Treasury Services PLC			
0.375% due 27/07/2029	7,400	6,128	0.15
Thames Water Utilities Finance PLC			
0.875% due 31/01/2028	2,100	1,911	0.05
Tornator Oyj			
1.250% due 14/10/2026	5,600	5,361	0.13
United Airlines Pass-Through Trust			
2.875% due 07/04/2030	$ 3,237	2,760	0.07
Utah Acquisition Sub, Inc.			
3.950% due 15/06/2026	6,500	6,085	0.15
Volkswagen Group of America Finance LLC			
4.750% due 13/11/2028	3,000	2,914	0.07
		402,013	9.69
UTILITIES			
Avangrid, Inc.			
3.800% due 01/06/2029	2,615	2,382	0.06
DTE Energy Co.			
1.050% due 01/06/2025	2,600	2,357	0.06
Duke Energy Progress LLC			
3.375% due 01/09/2023	100	99	0.00
Edison International			
3.550% due 15/11/2024	$ 8,060	$ 7,787	0.19
EDP Finance BV			
1.710% due 24/01/2028	12,700	10,502	0.25
Enel Finance International NV			
0.375% due 28/05/2029	€ 3,400	2,889	0.07
0.875% due 28/09/2034	9,800	7,044	0.17
1.125% due 17/10/2034	11,000	8,276	0.20
2.875% due 11/04/2029	£ 10,000	10,314	0.25
Ipalco Enterprises, Inc.			
3.700% due 01/09/2024	$ 5,500	5,333	0.13
NextEra Energy Capital Holdings, Inc.			
2.200% due 02/12/2026	AUD 2,000	1,209	0.03
6.894% due 15/06/2067	$ 791	669	0.02
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	3,200	2,738	0.07
3.150% due 01/01/2026	12,500	11,629	0.28
3.300% due 15/03/2027 ^	2,800	2,495	0.06
3.300% due 01/12/2027 ^	4,800	4,244	0.10
3.400% due 15/08/2024 ^	5,700	5,473	0.13
3.500% due 15/06/2025 ^	3,600	3,400	0.08
4.250% due 01/08/2023	1,300	1,294	0.03
4.650% due 01/08/2028	2,400	2,211	0.05
4.750% due 15/02/2044 ^	1,700	1,307	0.03
5.450% due 15/06/2027	4,000	3,951	0.10
San Diego Gas & Electric Co.			
3.600% due 01/09/2023	100	99	0.00
Sprint LLC			
7.875% due 15/09/2023	3,400	3,455	0.08
TDC Net A/S			
5.056% due 31/05/2028	€ 5,100	5,361	0.13
VTR Comunicaciones SpA			
5.125% due 15/01/2028	$ 798	497	0.01
WEC Energy Group, Inc.			
1.375% due 15/10/2027	5,000	4,249	0.10
		111,264	2.68
Total Corporate Bonds & Notes		1,509,490	36.37
MUNICIPAL BONDS & NOTES			
Chicago, Illinois General Obligation Bonds, Series 2015			
7.750% due 01/01/2042	901	916	0.02
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2020			
3.301% due 01/06/2033	7,125	5,654	0.14
University of California Revenue Notes, Series 2020			
0.883% due 15/05/2025	5,500	5,047	0.12
		11,617	0.28
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.246% due 01/03/2036	9	9	0.00
2.287% due 01/04/2033	6	6	0.00
2.312% due 01/12/2034	25	24	0.00
2.323% due 01/03/2036	9	9	0.00
2.393% due 01/01/2036	9	9	0.00
2.889% due 01/10/2044	13	13	0.00
2.913% due 01/09/2035	49	48	0.00
3.089% due 01/10/2040	9	8	0.00
3.095% due 01/07/2035	12	12	0.00
3.150% due 01/08/2027	961	910	0.02
3.257% due 25/05/2035	27	27	0.00
3.421% due 01/07/2035	8	8	0.00
3.462% due 01/05/2038	2,804	2,849	0.07
3.522% due 01/11/2035	28	27	0.00
3.644% due 25/12/2036	40	39	0.00
3.679% due 01/05/2037	112	112	0.00
3.764% due 01/06/2035	245	250	0.01
3.821% due 25/07/2037	192	188	0.00
3.906% due 01/09/2035	7	7	0.00
3.938% due 01/09/2039	12	12	0.00
3.951% due 01/09/2034	9	8	0.00
3.956% due 01/09/2035	13	13	0.00
4.027% due 01/11/2034	29	30	0.00
4.204% due 01/11/2025	0	0	0.00
4.366% due 25/09/2042	429	419	0.01
4.509% due 25/03/2034	281	274	0.01
4.838% due 01/09/2034	126	128	0.00
4.847% due 25/12/2042	59	56	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.939% due 25/09/2041	$ 1,541	$ 1,517	0.04
5.000% due 25/04/2033 - 25/06/2043	160	158	0.00
5.289% due 25/04/2032	11	11	0.00
5.900% due 25/07/2042	34	35	0.00
Freddie Mac			
0.650% due 22/10/2025	83,800	75,032	1.81
0.800% due 28/10/2026	13,600	11,857	0.29
2.611% due 15/03/2044	8,483	6,997	0.17
2.750% due 15/09/2040	292	271	0.01
2.889% due 25/02/2045	50	50	0.00
3.248% due 25/10/2044	19	19	0.00
3.448% due 25/07/2044	111	112	0.00
3.586% due 01/09/2035	24	24	0.00
3.722% due 01/09/2028	1	1	0.00
3.876% due 01/07/2030	0	0	0.00
3.926% due 01/07/2027	1	1	0.00
4.000% due 01/10/2029 - 01/10/2047	877	842	0.02
4.051% due 01/11/2035	44	43	0.00
4.059% due 01/01/2028	1	1	0.00
4.500% due 01/04/2029 - 01/07/2033	119	118	0.00
4.508% due 15/10/2043	3,680	3,556	0.09
4.642% due 25/10/2026	4,442	4,428	0.11
5.500% due 01/06/2035 - 01/06/2039	1,968	2,040	0.05
6.000% due 01/10/2027 - 01/05/2040	4,529	4,692	0.11
6.500% due 15/09/2028	38	39	0.00
Ginnie Mae			
1.000% due 20/01/2073	5,400	5,405	0.13
1.750% due 20/12/2034	25	24	0.00
2.000% due 20/10/2026	0	0	0.00
2.625% due 20/07/2025 - 20/07/2034	66	65	0.00
2.863% due 20/01/2066	9,368	9,229	0.22
2.875% due 20/04/2030	5	5	0.00
3.000% due 15/10/2049	996	885	0.02
3.379% due 20/06/2067	3,118	3,104	0.08
3.613% due 20/09/2065	1,327	1,316	0.03
4.344% due 20/09/2065	9,063	8,917	0.22
4.362% due 20/08/2062	940	933	0.02
4.407% due 20/08/2065	5,651	5,564	0.13
4.442% due 20/08/2065	4,165	4,100	0.10
4.576% due 20/10/2072	8,198	8,182	0.20
4.646% due 20/11/2067	6,078	6,058	0.15
4.770% due 20/12/2072	5,100	5,114	0.12
4.966% due 20/11/2072	9,918	10,018	0.24
5.000% due 15/03/2034 - 15/07/2048	1,001	1,018	0.02
6.000% due 20/09/2038	3	3	0.00
8.000% due 20/05/2031	6	6	0.00
Ginnie Mae, TBA			
2.000% due 01/02/2053	5,500	4,615	0.11
4.000% due 01/01/2053	13,000	12,328	0.30
5.000% due 01/01/2053	13,000	13,003	0.31
Small Business Administration			
5.870% due 01/07/2028	8	8	0.00
6.220% due 01/12/2028	460	470	0.01
Uniform Mortgage-Backed Security			
3.000% due 01/03/2028 - 01/07/2052	163,599	143,814	3.47
3.500% due 01/01/2047	132	123	0.00
4.000% due 01/03/2023 - 01/04/2049	18,370	17,923	0.43
4.500% due 01/04/2023 - 01/11/2041	817	813	0.02
5.000% due 01/10/2031 - 01/04/2039	115	118	0.00
5.500% due 01/06/2023 - 01/01/2040	3,110	3,192	0.08
6.000% due 01/05/2024 - 01/02/2041	1,454	1,506	0.04
6.500% due 01/07/2034 - 01/03/2037	68	71	0.00
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	398,288	349,942	8.42
3.500% due 01/01/2053	280,030	254,605	6.13
4.000% due 01/02/2053	363,000	340,651	8.21
4.500% due 01/01/2038 - 01/02/2053	97,300	93,672	2.26
5.000% due 01/01/2053	$ 128,300	$ 126,436	3.05
		1,550,575	37.34

U.S. TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. Treasury Bonds			
1.375% due 15/11/2040	163,600	106,449	2.56
1.375% due 15/08/2050	50,100	27,857	0.67
1.625% due 15/11/2050	35,800	21,314	0.51
1.750% due 15/08/2041	19,500	13,354	0.32
1.875% due 15/02/2041	2,400	1,698	0.04
2.000% due 15/02/2050	21,700	14,345	0.35
2.500% due 15/02/2045	6,100	4,598	0.11
2.875% due 15/08/2045	5,200	4,192	0.10
3.000% due 15/05/2042	2,900	2,441	0.06
3.000% due 15/11/2044	138,800	114,683	2.76
3.125% due 15/11/2041	15,300	13,232	0.32
3.125% due 15/02/2043	5,600	4,783	0.12
3.125% due 15/08/2044	23,500	19,880	0.48
3.250% due 15/05/2042	34,100	29,912	0.72
3.375% due 15/08/2042	30,400	27,179	0.65
3.375% due 15/05/2044	47,300	41,753	1.01
3.625% due 15/02/2044	24,700	22,679	0.55
3.750% due 15/08/2041	18,600	17,654	0.43
3.750% due 15/11/2043	5,000	4,691	0.11
4.000% due 15/11/2042 (h)	26,600	26,051	0.63
4.000% due 15/11/2052	13,100	13,123	0.32
4.375% due 15/11/2039	10,100	10,540	0.25
U.S. Treasury Inflation Protected Securities (c)			
0.125% due 15/10/2024	17,885	17,226	0.41
0.125% due 15/07/2031	17,677	15,632	0.38
0.125% due 15/01/2032	13,652	11,968	0.29
0.125% due 15/02/2051	3,548	2,288	0.06
0.250% due 15/02/2050	7,186	4,853	0.12
0.500% due 15/04/2024	8,507	8,273	0.20
0.625% due 15/01/2024	30,649	30,001	0.72
0.625% due 15/07/2032	15,999	14,667	0.35
0.625% due 15/02/2043	130	105	0.00
0.750% due 15/02/2045	6,074	4,918	0.12
1.000% due 15/02/2049	2,605	2,180	0.05
1.375% due 15/02/2044	384	356	0.01
U.S. Treasury Notes			
1.750% due 30/06/2024	16,700	16,006	0.39
1.875% due 28/02/2027	16,700	15,297	0.37
2.875% due 15/05/2032	25,000	23,047	0.55
		709,225	17.09

NON-AGENCY MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
American Home Mortgage Investment Trust			
4.749% due 25/12/2046	129	105	0.00
Angel Oak Mortgage Trust			
1.469% due 25/06/2065	1,176	1,055	0.03
Ashford Hospitality Trust			
5.318% due 15/06/2035	11,700	11,281	0.27
Atrium Hotel Portfolio Trust			
5.268% due 15/06/2035	6,900	6,667	0.16
Banc of America Funding Trust			
3.418% due 25/05/2035	1,414	1,333	0.03
3.635% due 20/09/2035 ^	863	687	0.02
Banc of America Merrill Linch Trust			
3.218% due 14/04/2033	5,500	5,101	0.12
Banc of America Mortgage Trust			
3.679% due 25/07/2034	179	164	0.00
3.942% due 25/07/2035 ^	214	194	0.01
BankUnited Trust			
4.989% due 25/09/2045	835	743	0.02
Barclays Commercial Mortgage Securities Trust			
4.314% due 15/12/2051	8,000	7,629	0.18
Bear Stearns Adjustable Rate Mortgage Trust			
2.780% due 25/11/2030	2	2	0.00
3.027% due 25/04/2034	203	169	0.00
3.086% due 25/04/2034	91	84	0.00
3.213% due 25/04/2034	178	164	0.00
3.239% due 25/04/2033	13	13	0.00
3.844% due 25/07/2034	6	5	0.00
3.976% due 25/12/2035	104	100	0.00
4.010% due 25/01/2034	155	150	0.00
4.089% due 25/02/2034	64	59	0.00
Bear Stearns ALT-A Trust			
3.115% due 25/05/2035	397	369	0.01
3.729% due 25/09/2035 ^	$ 429	$ 266	0.01
4.709% due 25/02/2034	46	40	0.00
Citigroup Commercial Mortgage Trust			
3.251% due 10/05/2035	8,300	7,782	0.19
Citigroup Mortgage Loan Trust			
3.871% due 25/09/2037 ^	99	85	0.00
5.410% due 25/10/2035	36	33	0.00
Citigroup Mortgage Loan Trust, Inc.			
6.080% due 25/09/2035	996	972	0.02
Commercial Mortgage Trust			
3.144% due 10/03/2048	4,373	4,274	0.10
3.545% due 10/02/2036	11,300	10,346	0.25
3.590% due 10/11/2047	12,200	11,770	0.28
Countrywide Alternative Loan Trust			
4.839% due 25/08/2037	9,582	3,033	0.07
5.500% due 25/02/2036	3,090	2,445	0.06
5.500% due 25/05/2036 ^	1,963	1,621	0.04
5.750% due 25/02/2037	3,351	1,882	0.05
5.849% due 25/11/2035	7,114	6,334	0.15
6.000% due 25/02/2036	4,808	3,063	0.07
6.000% due 25/04/2036 ^	196	97	0.00
6.000% due 25/08/2036 ^	5,274	3,241	0.08
6.000% due 25/08/2036	871	812	0.02
6.000% due 25/11/2036 ^	263	154	0.00
6.000% due 25/08/2037 ^	3,944	2,428	0.06
Countrywide Home Loan Mortgage Pass-Through Trust			
2.125% due 19/07/2031	0	0	0.00
3.581% due 20/10/2035	1,559	1,462	0.04
3.671% due 20/02/2035	96	95	0.00
3.792% due 25/11/2034	393	355	0.01
4.789% due 25/04/2046	908	833	0.02
5.910% due 20/02/2036 ^	52	44	0.00
6.000% due 25/07/2037 ^	251	123	0.00
Countrywide Home Loan Reperforming REMIC Trust			
4.310% due 25/01/2034 ^	16	12	0.00
4.729% due 25/06/2035	130	123	0.00
6.500% due 25/11/2034 ^	26	24	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
3.187% due 25/06/2033	3	3	0.00
Credit Suisse First Boston Mortgage-Backed Pass-Through Certificates			
6.000% due 25/11/2035 ^	2,324	695	0.02
Credit Suisse Mortgage Capital Certificates			
2.746% due 26/04/2038	780	753	0.02
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.750% due 25/04/2036 ^	762	423	0.01
6.000% due 25/05/2036 ^	1,871	1,103	0.03
6.000% due 25/04/2037 ^	563	222	0.01
Deutsche ALT-A Securities Mortgage Loan Trust			
4.719% due 25/08/2037 ^	2,651	2,245	0.05
Downey Savings & Loan Association Mortgage Loan Trust			
3.728% due 19/07/2044	10	9	0.00
Eurohome UK Mortgages PLC			
3.946% due 15/06/2044	£ 2,151	2,469	0.06
First Horizon Alternative Mortgage Securities Trust			
4.010% due 25/10/2034	$ 86	85	0.00
6.000% due 25/06/2037	1,141	475	0.01
FirstMac Mortgage Funding Trust			
5.021% due 08/03/2049	52	52	0.00
GS Mortgage Securities Corp. Trust			
5.238% due 15/07/2025	3,810	3,714	0.09
GSR Mortgage Loan Trust			
3.028% due 25/06/2034	54	52	0.00
3.154% due 25/06/2034	23	21	0.00
3.767% due 25/09/2035	1,640	1,541	0.04
3.796% due 25/01/2036 ^	1,318	1,268	0.03
5.500% due 25/01/2037 ^	11	22	0.00
HarborView Mortgage Loan Trust			
4.599% due 19/03/2037	3,309	2,922	0.07
4.779% due 19/05/2035	160	143	0.00
IndyMac Adjustable Rate Mortgage Trust			
3.544% due 25/01/2032	0	0	0.00
IndyMac Mortgage Loan Trust			
4.869% due 25/06/2037	1,038	904	0.02
JPMBB Commercial Mortgage Securities Trust			
3.358% due 15/11/2048	11,593	11,216	0.27

Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JPMDB Commercial Mortgage Securities Trust			
2.994% due 15/12/2049	$ 9,539	$ 9,082	0.22
JPMorgan Chase Commercial Mortgage Securities Trust			
5.528% due 15/06/2035	10,951	10,014	0.24
JPMorgan Mortgage Trust			
3.346% due 25/07/2035	129	119	0.00
5.750% due 25/01/2036 ^	336	167	0.00
Landmark Mortgage Securities PLC			
3.668% due 17/04/2044	£ 7,253	8,186	0.20
Lehman XS Trust			
4.749% due 25/12/2036	$ 4,040	3,793	0.09
4.789% due 25/03/2047	11,141	9,144	0.22
London Wall Mortgage Capital PLC			
4.040% due 15/05/2052	£ 1,481	1,723	0.04
MASTR Adjustable Rate Mortgages Trust			
3.565% due 25/01/2036	$ 11	10	0.00
3.874% due 21/11/2034	1,779	1,604	0.04
MASTR Reperforming Loan Trust			
7.000% due 25/05/2035	563	404	0.01
Merrill Lynch Mortgage Investors Trust			
3.046% due 25/02/2035	718	672	0.02
3.484% due 25/06/2035	352	325	0.01
4.385% due 25/11/2035	274	257	0.01
Metlife Securitization Trust			
3.750% due 25/03/2057	6,665	6,289	0.15
Mortgage Equity Conversion Asset Trust			
5.140% due 25/05/2042	4,524	3,948	0.10
MortgageIT Trust			
4.949% due 25/10/2035	736	685	0.02
NAAC Reperforming Loan REMIC Trust			
7.000% due 25/10/2034 ^	476	418	0.01
7.500% due 25/03/2034 ^	612	532	0.01
NAAC Reperforming Loan REMIC Trust Certificates			
6.500% due 25/02/2035 ^	2,020	1,786	0.04
New Residential Mortgage Loan Trust			
3.500% due 25/12/2057	6,111	5,787	0.14
Nomura Asset Acceptance Corp. Alternative Loan Trust			
5.459% due 25/02/2035	448	438	0.01
Paragon Mortgages PLC			
2.002% due 15/11/2038	€ 639	651	0.02
Pepper Residential Securities Trust			
4.210% due 16/09/2059	AUD 7,041	4,753	0.11
Precise Mortgage Funding PLC			
0.000% due 12/12/2055 (a)	£ 0	4,055	0.10
Prime Mortgage Trust			
4.789% due 25/02/2034	$ 75	74	0.00
Primrose Residential DAC			
2.644% due 24/03/2061	€ 13,465	14,035	0.34
Residential Accredit Loans, Inc. Trust			
4.789% due 25/05/2037 ^	$ 2,476	1,811	0.04
6.000% due 25/04/2036	2,672	2,067	0.05
Residential Asset Securitization Trust			
6.000% due 25/01/2037 ^	2,510	933	0.02
6.500% due 25/09/2036 ^	705	273	0.01
Residential Funding Mortgage Securities, Inc. Trust			
5.289% due 25/02/2036 ^	129	107	0.00
RESIMAC Bastille Trust			
5.022% due 05/12/2059	384	384	0.01
Resloc UK PLC			
3.682% due 15/12/2043	£ 3,864	4,439	0.11
Ripon Mortgages PLC			
4.011% due 28/08/2056	15,156	17,893	0.43
RMAC Securities PLC			
3.936% due 12/06/2044	812	889	0.02
Stratton Mortgage Funding PLC			
3.826% due 20/07/2060	16,993	20,267	0.49
Structured Adjustable Rate Mortgage Loan Trust			
2.758% due 25/02/2036 ^	$ 1,394	1,260	0.03
3.980% due 25/09/2034	257	246	0.01
4.001% due 25/04/2034	1,647	1,606	0.04
Structured Asset Mortgage Investments Trust			
4.609% due 25/09/2047	10,994	8,900	0.21
4.819% due 19/04/2035	283	255	0.01
4.839% due 19/07/2035	209	194	0.01
4.919% due 19/05/2034	174	162	0.00
4.949% due 25/02/2036 ^	454	351	0.01
4.999% due 19/09/2032	$ 24	$ 23	0.00
5.239% due 25/05/2047	7,626	6,020	0.15
Structured Asset Securities Corp. Mortgage Loan Trust			
7.500% due 25/10/2036 ^	667	388	0.01
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
5.041% due 25/06/2033	3	3	0.00
Thornburg Mortgage Securities Trust			
3.010% due 25/09/2037	2,727	2,624	0.06
6.666% due 25/06/2047 ^	2,000	1,645	0.04
Towd Point Mortgage Funding PLC			
3.826% due 20/07/2045	£ 21,359	25,419	0.61
4.071% due 20/10/2051	12,166	14,549	0.35
Tower Bridge Funding PLC			
4.051% due 20/11/2063	7,642	9,017	0.22
Trinity Square PLC			
3.729% due 15/07/2059	11,881	14,126	0.34
Tudor Rose Mortgages			
4.031% due 20/06/2048	641	761	0.02
Twin Bridges PLC			
4.637% due 12/12/2054	3,014	3,610	0.09
Uropa Securities PLC			
3.116% due 10/10/2040	595	682	0.02
WaMu Mortgage Pass-Through Certificates Trust			
3.104% due 25/09/2036 ^	$ 1,077	935	0.02
3.217% due 25/01/2037 ^	4,039	3,498	0.08
3.290% due 25/02/2037 ^	675	610	0.02
4.929% due 25/07/2045	326	301	0.01
4.969% due 25/10/2045	3,370	3,117	0.08
5.009% due 25/01/2045	141	135	0.00
5.029% due 25/01/2045	1,694	1,571	0.04
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (a)	£ 0	1,589	0.04
4.387% due 21/12/2049	10,556	12,698	0.31
5.087% due 21/12/2049	2,030	2,442	0.06
5.587% due 21/12/2049	1,015	1,221	0.03
6.087% due 21/12/2049	580	698	0.02
6.587% due 21/12/2049	580	698	0.02
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.466% due 25/05/2035 ^	$ 586	499	0.01
6.000% due 25/11/2035 ^	513	406	0.01
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
1.770% due 25/02/2031	1	1	0.00
		390,434	9.41

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accredited Mortgage Loan Trust			
0.924% due 25/04/2036	231	230	0.01
ACE Securities Corp. Home Equity Loan Trust			
4.509% due 25/10/2036	235	93	0.00
4.549% due 25/08/2036 ^	6,304	1,687	0.04
Ameriquest Mortgage Securities Trust			
4.974% due 25/03/2036	295	293	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.094% due 25/01/2036	2,165	2,154	0.05
5.319% due 25/05/2035	4,518	4,414	0.11
5.409% due 25/10/2034	1,511	1,485	0.04
5.499% due 25/03/2035	4,705	4,578	0.11
Armada Euro CLO DAC			
2.098% due 15/07/2031	€ 12,000	12,441	0.30
Asset-Backed Funding Certificates Trust			
5.089% due 25/06/2034	$ 96	90	0.00
Asset-Backed Securities Corp. Home Equity Loan Trust			
3.658% due 25/12/2036	2,439	2,351	0.06
Atlas Senior Loan Fund Ltd.			
5.229% due 16/01/2030	14,285	14,133	0.34
Avoca CLO DAC			
2.068% due 15/07/2030	€ 13,686	14,302	0.34
2.198% due 15/10/2032	5,200	5,373	0.13
Barings CLO Ltd.			
5.029% due 15/04/2031	$ 13,100	12,848	0.31
5.043% due 20/01/2028	9,020	8,981	0.22
Bear Stearns Asset-Backed Securities Trust			
4.616% due 25/02/2036	0	0	0.00
4.796% due 25/05/2035	$ 157	$ 155	0.00
5.034% due 25/12/2035	1,283	1,278	0.03
5.389% due 25/10/2037	20	20	0.00
5.589% due 25/01/2045	200	197	0.00
Black Diamond CLO DAC			
2.778% due 15/05/2032	€ 12,000	12,417	0.30
Blackrock European CLO DAC			
1.998% due 15/10/2031	13,000	13,453	0.32
BlueMountain CLO Ltd.			
5.505% due 22/10/2030	$ 1,078	1,064	0.03
BlueMountain Fuji EUR CLO DAC			
2.028% due 15/07/2030	€ 2,152	2,244	0.05
BNPP AM Euro CLO DAC			
2.322% due 22/07/2032	12,000	12,410	0.30
Bosphorus CLO DAC			
2.866% due 15/12/2030	290	301	0.01
Bridgepoint CLO DAC			
2.588% due 15/01/2034	1,000	1,044	0.03
Cairn CLO DAC			
2.178% due 30/04/2031	12,828	13,354	0.32
2.688% due 20/10/2028	652	682	0.02
Carlyle Euro CLO DAC			
2.428% due 15/08/2030	9,715	10,120	0.24
Carrington Mortgage Loan Trust			
5.379% due 25/06/2035	$ 919	886	0.02
CIFC Funding Ltd.			
5.259% due 16/11/2030	1,400	1,387	0.03
CIT Mortgage Loan Trust			
5.739% due 25/10/2037	1,545	1,537	0.04
Citigroup Mortgage Loan Trust			
4.709% due 25/09/2036	4,642	3,338	0.08
Citigroup Mortgage Loan Trust, Inc.			
4.639% due 25/03/2037	1,897	1,568	0.04
Commonbond Student Loan Trust			
5.239% due 25/05/2041	681	671	0.02
Countrywide Asset-Backed Certificates Trust			
4.529% due 25/06/2047 ^	1,736	1,539	0.04
4.609% due 25/09/2037 ^	1,223	1,255	0.03
4.619% due 25/07/2037 ^	1,000	831	0.02
Countrywide Asset-Backed Certificates Trust, Inc.			
5.244% due 25/08/2034	201	197	0.00
5.289% due 25/10/2034	890	843	0.02
Credit-Based Asset Servicing & Securitization LLC			
4.354% due 25/05/2046	1,785	1,484	0.04
Credit-Based Asset Servicing & Securitization Trust			
4.509% due 25/11/2036	119	57	0.00
CVC Cordatus Loan Fund DAC			
2.676% due 15/09/2031	€ 13,000	13,502	0.33
FBR Securitization Trust			
5.094% due 25/11/2035	$ 5,195	5,035	0.12
First Franklin Mortgage Loan Trust			
4.499% due 25/12/2037	4,378	4,075	0.10
5.064% due 25/03/2034	382	372	0.01
5.319% due 25/07/2034	148	147	0.00
5.664% due 25/07/2034	702	680	0.02
GE-WMC Mortgage Securities Trust			
4.469% due 25/08/2036	34	15	0.00
Griffith Park CLO DAC			
2.522% due 21/11/2031	€ 12,000	12,398	0.30
Grosvenor Place CLO BV			
2.325% due 30/10/2029	1,797	1,897	0.05
GSAMP Trust			
4.529% due 25/12/2036	$ 12,310	6,672	0.16
4.629% due 25/01/2037	428	260	0.01
Harvest CLO DAC			
2.228% due 15/01/2032	€ 13,700	14,167	0.34
2.433% due 18/11/2029	351	370	0.01
Home Equity Asset Trust			
4.989% due 25/07/2036	$ 6,128	5,450	0.13
5.424% due 25/08/2035	147	143	0.00
HSI Asset Securitization Corp. Trust			
4.929% due 25/12/2035	2,107	2,084	0.05
JPMorgan Mortgage Acquisition Trust			
4.824% due 25/05/2036	4,000	3,801	0.09
Jubilee CLO DAC			
1.988% due 15/04/2030	€ 20,000	20,866	0.50

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LCM LP			
5.283% due 20/10/2027	$ 1,817	$ 1,809	0.04
Madison Park Euro Funding DAC			
2.128% due 15/01/2032	€ 12,300	12,710	0.31
Man GLG Euro CLO DAC			
2.736% due 15/12/2031	11,100	11,493	0.28
Massachusetts Educational Financing Authority			
5.308% due 25/04/2038	$ 6	6	0.00
Merrill Lynch First Franklin Mortgage Loan Trust			
5.639% due 25/10/2037	9,587	8,209	0.20
MF1 LLC			
6.471% due 19/06/2037	11,300	11,140	0.27
Morgan Stanley ABS Capital, Inc. Trust			
4.569% due 25/05/2037	568	498	0.01
4.589% due 25/09/2036	961	368	0.01
4.619% due 25/11/2036	969	586	0.01
4.689% due 25/07/2036	7,838	3,195	0.08
4.709% due 25/09/2036	7,808	3,531	0.09
5.094% due 25/01/2035	1,476	1,364	0.03
5.364% due 25/04/2035	71	71	0.00
Mountain View CLO Ltd.			
4.761% due 13/10/2027	2,235	2,238	0.05
New Century Home Equity Loan Trust			
4.749% due 25/05/2036	56	55	0.00
5.109% due 25/10/2035	4,268	4,133	0.10
OZLM Ltd.			
5.159% due 17/04/2031	10,246	10,021	0.24
5.665% due 30/10/2030	10,881	10,726	0.26
Palmer Square European Loan Funding DAC			
2.098% due 15/10/2031	€ 11,442	11,841	0.29
Palmerston Park CLO DAC			
2.053% due 18/04/2030	6,690	7,017	0.17
Park Place Securities, Inc.			
5.094% due 25/09/2035	$ 179	185	0.00
Purple Finance CLO DAC			
2.343% due 25/01/2031	€ 1,114	1,163	0.03
Renaissance Home Equity Loan Trust			
5.589% due 25/11/2034	$ 155	135	0.00
Residential Asset Securities Corp. Trust			
5.069% due 25/11/2035	38	38	0.00
Securitized Asset-Backed Receivables LLC Trust			
4.629% due 25/11/2036	5,966	1,791	0.04
4.669% due 25/05/2036	448	244	0.01
Starwood Commercial Mortgage Trust			
5.520% due 15/07/2038	7,836	7,681	0.18
Structured Asset Investment Loan Trust			
4.769% due 25/03/2036	635	618	0.01
5.154% due 25/08/2035	520	492	0.01
Structured Asset Securities Corp. Mortgage Loan Trust			
4.544% due 25/09/2036	7,383	4,667	0.11
Venture CLO Ltd.			
5.343% due 20/01/2029	$ 18,554	$ 18,339	0.44
WaMu Asset-Backed Certificates WaMu Trust			
4.749% due 25/04/2037	5,020	1,953	0.05
Wells Fargo Home Equity Asset-Backed Securities Trust			
5.389% due 25/10/2034	1,054	1,021	0.02
		401,057	9.66

SOVEREIGN ISSUES

Action Logement Services			
0.500% due 30/10/2034	€ 7,600	5,660	0.14
Canada Government International Bond			
2.250% due 01/12/2029	CAD 38,600	26,734	0.64
Development Bank of Japan, Inc.			
0.010% due 15/10/2024	€ 6,600	6,625	0.16
0.875% due 10/10/2025	4,300	4,281	0.10
Hungary Government International Bond			
1.750% due 05/06/2035	10,000	7,026	0.17
Israel Government International Bond			
3.875% due 03/07/2050	$ 1,000	845	0.02
4.125% due 17/01/2048	1,000	879	0.02
Japan Finance Organization for Municipalities			
0.010% due 02/02/2028	€ 9,900	8,892	0.21
Ministeries van de Vlaamse Gemeenschap			
0.875% due 21/03/2046	10,000	6,095	0.15
Paraguay Government International Bond			
4.950% due 28/04/2031	$ 2,300	2,231	0.05
Peru Government International Bond			
5.940% due 12/02/2029	PEN 4,000	963	0.02
6.350% due 12/08/2028	46,400	11,578	0.28
8.200% due 12/08/2026	12,900	3,543	0.09
Province of Ontario			
1.850% due 01/02/2027	CAD 7,000	4,779	0.12
Romania Government International Bond			
3.000% due 27/02/2027	$ 12,000	10,671	0.26
United Kingdom Gilt			
0.875% due 31/07/2033	£ 1,300	1,168	0.03
		101,970	2.46

SHORT-TERM INSTRUMENTS

COMMERCIAL PAPER

CNH Industrial Capital LLC			
4.950% due 21/02/2023	$ 5,200	5,162	0.12
Crown Castle International Corp.			
5.000% due 04/01/2023	6,000	5,996	0.14
Fiserv, Inc.			
4.630% due 09/01/2023	8,100	8,090	0.20
National Grid Holdings Ltd.			
4.810% due 24/01/2023	$ 6,500	$ 6,479	0.16
Quanta Services, Inc.			
5.100% due 09/01/2023	6,400	6,391	0.15
Republic Services, Inc.			
4.650% due 12/01/2023	8,300	8,286	0.20
		40,404	0.97

HUNGARY TREASURY BILLS

18.250% due 03/01/2023 (a)(b)	HUF 2,092,000	5,576	0.14

ISRAEL TREASURY BILLS

0.886% due 03/05/2023 (a)(b)	ILS 24,000	6,722	0.16
0.889% due 03/05/2023 (a)(b)	17,820	4,991	0.12
1.181% due 02/03/2023 (a)(b)	35,600	10,030	0.24
1.203% due 02/03/2023 (a)(b)	7,400	2,085	0.05
		23,828	0.57

JAPAN TREASURY BILLS

(0.120)% due 27/02/2023 (a)(b)	¥ 3,520,000	26,685	0.64
Total Short-Term Instruments		96,493	2.32
Total Transferable Securities		**$ 4,770,861**	**114.93**

	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (e)	9,400,658	93,819	2.26
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	19,952,031	198,602	4.79
Total Investment Funds		**$ 292,421**	**7.05**

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received(1)	% of Net Assets
BOS	4.190%	30/12/2022	03/01/2023	$ 26,100	U.S. Treasury Bonds 2.875% due 15/05/2049	$ (26,800)	$ 26,100	$ 26,112	0.63
FICC	1.900	30/12/2022	03/01/2023	5,795	U.S. Treasury Notes 0.125% due 15/05/2023	(5,911)	5,795	5,796	0.14
	4.280	30/12/2022	03/01/2023	139,000	U.S. Treasury Notes 0.250% due 31/10/2025	(141,780)	139,000	139,066	3.35
Total Repurchase Agreements						**$ (174,491)**	**$ 170,895**	**$ 170,974**	**4.12**

(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
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	71	$ 57	0.00
Euro-Bobl March Futures	Short	03/2023	1,494	5,783	0.14
Euro-BTP Italy Government Bond March Futures	Short	03/2023	695	6,007	0.14

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond March Futures	Short	03/2023	1,745	$ 15,686	0.38
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	107	2,781	0.07
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	643	6,492	0.16
Japan Government 10-Year Bond March Futures	Short	03/2023	137	2,774	0.07
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures[1]	Short	01/2023	71	(363)	(0.01)
U.S. Treasury 2-Year Note March Futures	Long	03/2023	660	89	0.00
U.S. Treasury 5-Year Note March Futures	Long	03/2023	2,010	(406)	(0.01)
U.S. Treasury 10-Year Note March Futures	Long	03/2023	2,853	(2,657)	(0.06)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	148	(168)	(0.01)
				$ 36,075	0.87

(1) Future style option.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CME Call Options Strike @ USD 98.000 on 3-Month SOFR December Futures	$ 98.000	15/12/2023	70	$ (57)	$ (6)	0.00
Put - CME Put Options Strike @ USD 96.500 on 3-Month SOFR December Futures	96.500	15/12/2023	70	(65)	(212)	(0.01)
				$ (122)	$ (218)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ 35,857**	**0.86**

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
Verizon Communications, Inc.	(1.000)%	20/06/2027	$ 5,200	$ (23)	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
AT&T, Inc.	1.000%	20/06/2023	$ 6,400	$ 12	0.00
AT&T, Inc.	1.000	20/12/2023	7,300	(81)	0.00
AT&T, Inc.	1.000	20/06/2024	12,400	21	0.00
Barclays Bank PLC	1.000	20/12/2023	€ 3,900	7	0.00
Boeing Co.	1.000	20/12/2025	$ 4,600	48	0.00
Boeing Co.	1.000	20/12/2027	4,600	126	0.00
General Electric Co.	1.000	20/12/2023	8,300	447	0.01
General Electric Co.	1.000	20/06/2024	4,700	41	0.00
General Electric Co.	1.000	20/12/2024	5,500	129	0.01
Rolls-Royce PLC	1.000	20/06/2025	€ 14,500	2,067	0.05
Ryder System, Inc.	1.000	20/12/2023	$ 1,500	31	0.00
Verizon Communications, Inc.	1.000	20/12/2027	6,700	40	0.00
				$ 2,888	0.07

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-35 5-Year Index	(5.000)%	20/12/2025	$ 9,504	$ 412	0.01
CDX.HY-36 5-Year Index	(5.000)	20/06/2026	5,346	347	0.01
CDX.HY-38 5-Year Index	(5.000)	20/06/2027	98,109	(4,620)	(0.11)
CDX.IG-39 5-Year Index	(1.000)	20/12/2027	339,400	(395)	(0.01)
iTraxx Europe Main 38 5-Year Index	(1.000)	20/12/2027	€ 46,000	(647)	(0.02)
				$ (4,903)	(0.12)

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%	10/03/2052	£ 6,600	$ 3,205	0.08
Receive	1-Day GBP-SONIO Compounded-OIS	0.900	11/03/2052	6,600	3,696	0.09
Receive	1-Day GBP-SONIO Compounded-OIS	0.900	15/03/2052	8,400	3,872	0.09

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	2.000%	15/03/2033	£ 25,700	$ 333	0.01
Receive[4]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	6,300	55	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.062	18/09/2026	¥ 3,550,000	(595)	(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	(149)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.380	18/06/2028	5,170,000	(909)	(0.02)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	4,651,000	3,044	0.07
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.662	19/04/2042	260,000	189	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.705	31/10/2038	1,180,000	554	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.750	20/03/2038	436,000	144	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.750	20/12/2038	1,947,000	923	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.785	12/11/2038	600,000	267	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.800	22/10/2038	400,000	170	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	4,070,000	3,875	0.09
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.573	28/02/2027	$ 5,500	(483)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.635	18/04/2027	30,000	(2,625)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.690	19/04/2027	30,000	(2,545)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.730	24/02/2032	14,800	(2,072)	(0.05)
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	21/12/2052	65,900	4,522	0.11
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.765	16/03/2032	45,000	(6,195)	(0.15)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.783	22/04/2027	16,200	(1,307)	(0.03)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.943	21/04/2032	14,800	(1,826)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.150	15/06/2027	88,100	(5,894)	(0.14)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.680	11/07/2032	31,600	(1,842)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.690	11/07/2032	31,600	(1,809)	(0.04)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	08/09/2029	6,800	(202)	0.00
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	3.050	14/12/2052	12,100	451	0.01
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	4.270	13/09/2024	51,400	68	0.00
Receive[4]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	4.350	14/09/2024	31,000	16	0.00
Receive	1-Year BRL-CDI	7.900	02/01/2024	BRL 8,600	27	0.00
Pay	1-Year BRL-CDI	10.838	02/01/2025	385,800	(2,772)	(0.07)
Pay	1-Year BRL-CDI	11.065	02/01/2024	115,000	(615)	(0.01)
Pay	1-Year BRL-CDI	11.371	02/01/2025	144,500	(766)	(0.02)
Receive	1-Year BRL-CDI	11.587	02/01/2025	135,800	467	0.01
Receive	1-Year BRL-CDI	11.663	02/01/2025	242,300	737	0.02
Receive	1-Year BRL-CDI	11.692	02/01/2025	344,400	1,017	0.02
Pay	1-Year BRL-CDI	12.005	02/01/2025	139,300	(359)	(0.01)
Receive	1-Year BRL-CDI	12.030	02/01/2024	202,300	673	0.02
Pay	1-Year BRL-CDI	12.195	02/01/2025	68,200	(144)	0.00
Pay	1-Year BRL-CDI	12.200	02/01/2025	151,400	(293)	(0.01)
Pay	1-Year BRL-CDI	12.275	02/01/2025	41,300	(76)	0.00
Pay	1-Year BRL-CDI	12.590	02/01/2025	49,300	(38)	0.00
Receive	1-Year BRL-CDI	12.835	02/01/2024	116,600	129	0.00
Receive	1-Year BRL-CDI	12.958	02/01/2024	114,600	95	0.00
Pay	1-Year BRL-CDI	12.980	04/01/2027	93,500	194	0.00
Pay	1-Year BRL-CDI	12.990	04/01/2027	46,800	99	0.00
Pay	1-Year BRL-CDI	13.024	04/01/2027	46,800	106	0.00
Pay	3-Month NZD-BBR	3.750	15/06/2027	NZD 39,100	(642)	(0.02)
Pay[4]	3-Month NZD-BBR	4.000	14/06/2024	115,900	(734)	(0.02)
Pay	3-Month NZD-BBR	4.250	21/12/2027	3,300	(59)	0.00
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	€ 4,000	(172)	0.00
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	25,000	(2,564)	(0.06)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	21,000	(1,856)	(0.04)
Pay[4]	6-Month EUR-EURIBOR	1.580	24/05/2024	239,500	(4,809)	(0.12)
Pay[4]	6-Month EUR-EURIBOR	1.750	15/03/2033	141,600	(17,576)	(0.42)
					$ (33,001)	(0.79)
Total Centrally Cleared Financial Derivative Instruments					**$ (35,039)**	**(0.84)**

(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 SWAPTIONS

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	3.750%	12/09/2023	124,000	$ 992	$ 1,008	0.03
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.750	11/09/2023	116,900	877	950	0.02
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.750	11/09/2023	116,700	887	948	0.02
							$ 2,756	$ 2,906	0.07

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	6,100	$ (11)	$ (1)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.250%	12/09/2023	124,000	$ (620)	$ (627)	(0.02)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.750	12/09/2023	124,000	(372)	(353)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.150	01/12/2023	68,600	(213)	(49)	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.650	01/12/2023	68,600	(213)	(519)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.870	23/01/2023	2,300	(17)	(7)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.320	23/01/2023	2,300	(17)	(29)	0.00
BPS	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.900	17/01/2023	4,100	(17)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	17/01/2023	4,100	(17)	(69)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.610	17/01/2023	2,000	(18)	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.110	17/01/2023	2,000	(18)	(57)	0.00
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.233	11/09/2023	116,900	(549)	(602)	(0.02)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.715	11/09/2023	116,900	(327)	(347)	(0.01)
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	12/01/2023	5,100	(28)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.550	12/01/2023	5,100	(28)	(43)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	7,400	(163)	(17)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	7,400	(163)	(466)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	9,100	(107)	(23)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	9,100	(126)	(298)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.740	19/01/2023	2,000	(17)	(1)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.180	19/01/2023	2,000	(17)	(45)	0.00
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.233	11/09/2023	116,700	(560)	(601)	(0.01)
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	4.715	11/09/2023	116,700	(327)	(346)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.070	23/01/2023	4,300	(21)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.520	23/01/2023	4,300	(21)	(51)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.600	17/01/2023	2,100	(16)	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	17/01/2023	2,100	(16)	(77)	0.00
							$ (4,008)	$ (4,631)	(0.11)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
BOA	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	$ 99.813	06/02/2023	700	$ (5)	$ (4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	500	(3)	(4)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.813	06/02/2023	700	(4)	(2)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	500	(3)	(1)	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	9,600	(28)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	102.250	05/01/2023	7,000	(21)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	4,800	(34)	(29)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	100.000	06/02/2023	3,200	(22)	(22)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	4,800	(28)	(11)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	102.000	06/02/2023	3,200	(19)	(6)	0.00
					$ (167)	$ (79)	0.00

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Colombia Government International Bond	1.000%	20/06/2027	$ 1,600	$ (77)	$ (18)	$ (95)	0.00
	Colombia Government International Bond	1.000	20/12/2027	400	(36)	7	(29)	0.00
BRC	Colombia Government International Bond	1.000	20/12/2026	2,325	(108)	1	(107)	0.00
CBK	Colombia Government International Bond	1.000	20/06/2027	700	(25)	(17)	(42)	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	3,000	(112)	(66)	(178)	(0.01)
	Colombia Government International Bond	1.000	20/12/2027	1,300	(116)	22	(94)	0.00
JPM	Colombia Government International Bond	1.000	20/12/2026	2,275	(104)	0	(104)	0.00
	Colombia Government International Bond	1.000	20/06/2027	400	(15)	(9)	(24)	0.00
	South Africa Government International Bond	1.000	20/12/2023	100	(5)	5	0	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	2,900	(104)	(69)	(173)	(0.01)
	Colombia Government International Bond	1.000	20/12/2027	3,400	(303)	56	(247)	(0.01)
					$ (1,005)	$ (88)	$ (1,093)	(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
BOA	01/2023	€	10,994	$	11,620	$ 0	$ (118)	$ (118)	0.00
	01/2023	$	1,250	€	1,176	5	0	5	0.00
	01/2023		4,153	£	3,458	7	0	7	0.00
	02/2023		5,628	¥	752,000	112	(9)	103	0.00
	03/2023	ILS	7,339	$	2,163	77	0	77	0.00
	05/2023	PEN	16,565		4,222	0	(77)	(77)	0.00
BPS	01/2023	$	5,544	€	5,200	8	0	8	0.00
	01/2023		1,178	£	975	0	(5)	(5)	0.00
	01/2023		143	ILS	489	0	(4)	(4)	0.00
	03/2023	INR	8,501	$	102	0	0	0	0.00
	03/2023	$	15,473	CLP	14,941,563	1,877	0	1,877	0.05
	03/2023		319	PEN	1,241	4	0	4	0.00
BRC	01/2023		2,888	£	2,338	0	(75)	(75)	0.00
CBK	01/2023	CLP	14,659,223	$	15,385	0	(1,810)	(1,810)	(0.04)
	01/2023	€	4,275		4,519	0	(46)	(46)	0.00
	01/2023	PEN	37,053		9,206	0	(489)	(489)	(0.01)
	01/2023	$	7,962	CAD	10,756	0	(24)	(24)	0.00
	01/2023		16,484	CLP	14,664,168	716	0	716	0.02
	01/2023		14,941	€	14,083	95	0	95	0.00
	02/2023	CLP	14,744,940	$	16,484	0	(728)	(728)	(0.02)
	02/2023	PEN	10,603		2,659	0	(113)	(113)	0.00
	02/2023	$	20,986	BRL	113,258	349	0	349	0.01
	03/2023	PEN	13,369	$	3,325	0	(161)	(161)	0.00
	03/2023	$	440	PEN	1,728	10	0	10	0.00
	05/2023	ILS	41,467	$	12,431	595	0	595	0.01
	05/2023	PEN	44,643		11,075	0	(515)	(515)	(0.01)
CLY	03/2023	$	1,959	PEN	7,534	4	0	4	0.00
DUB	03/2023	ILS	35,310	$	10,411	374	0	374	0.01
GLM	01/2023	CNH	297		43	0	0	0	0.00
	01/2023	HKD	3,546		456	1	0	1	0.00
	01/2023	HUF	2,077,171		5,318	0	(218)	(218)	(0.01)
	03/2023	MXN	2,194		107	0	(4)	(4)	0.00
	05/2023	$	11,078	PEN	44,209	393	0	393	0.01
JPM	02/2023	TWD	171	$	6	0	0	0	0.00
MBC	01/2023	AUD	4,107		2,781	7	(11)	(4)	0.00
	01/2023	£	168		206	3	0	3	0.00
	01/2023	HKD	14,719		1,891	4	0	4	0.00
	01/2023	$	15,141	€	14,227	49	0	49	0.00
	01/2023		4,148	£	3,404	0	(52)	(52)	0.00
	02/2023	¥	4,154,600	$	30,017	0	(1,688)	(1,688)	(0.04)
	05/2023	CNH	58,919		8,779	181	0	181	0.00
MYI	01/2023	AUD	45,113		30,295	0	(305)	(305)	(0.01)
	01/2023	€	1,221		1,301	0	(3)	(3)	0.00
	01/2023	PEN	25,740		6,645	0	(89)	(89)	0.00
	01/2023	SGD	94		70	0	0	0	0.00
	01/2023	$	186	£	154	0	0	0	0.00
	01/2023		4	SGD	6	0	0	0	0.00
	02/2023	TWD	316	$	10	0	0	0	0.00
RBC	01/2023	AUD	520		348	0	(4)	(4)	0.00
SCX	01/2023	CAD	15,783		11,748	99	0	99	0.00
	01/2023	€	800,094		832,778	0	(21,488)	(21,488)	(0.52)
	01/2023	NZD	3,254		2,027	0	(31)	(31)	0.00
	01/2023	$	25,464	£	20,567	0	(720)	(720)	(0.02)
	01/2023		989	PEN	3,796	6	0	6	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	02/2023	TWD 3,151	$ 102	$ 0	$ (1)	$ (1)	0.00
	03/2023	CLP 385,592	432	0	(16)	(16)	0.00
	03/2023	PEN 3,988	1,036	0	(3)	(3)	0.00
	03/2023	$ 1,394	PEN 5,387	9	0	9	0.00
	04/2023	2,852	11,545	146	0	146	0.00
TOR	01/2023	CAD 40,123	$ 29,847	234	0	234	0.01
	01/2023	£ 255,908	307,676	0	(206)	(206)	(0.01)
UAG	01/2023	CZK 5,209	205	0	(25)	(25)	0.00
	05/2023	$ 8,473	CNH 58,716	96	0	96	0.00
				$ 5,461	$ (29,038)	$ (23,577)	(0.57)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	01/2023	CAD 6,407	$ 4,702	$ 0	$ (27)	$ (27)	0.00
BOA	01/2023	$ 2,998	CAD 4,053	0	(6)	(6)	0.00
CBK	01/2023	CAD 81	$ 60	0	0	0	0.00
MBC	01/2023	$ 5,523	CAD 7,473	0	(8)	(8)	0.00
MYI	01/2023	CAD 81	$ 60	0	0	0	0.00
	01/2023	$ 14	CAD 19	0	0	0	0.00
SCX	01/2023	1,403	1,885	0	(12)	(12)	0.00
TOR	01/2023	4,949	6,653	0	(39)	(39)	0.00
				$ 0	$ (92)	$ (92)	0.00

As at 31 December 2022, 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
BOA	01/2023	$ 6,327	CHF 5,979	$ 140	$ 0	$ 140	0.00
BRC	01/2023	8	8	0	0	0	0.00
CBK	01/2023	10,180	9,617	221	0	221	0.01
MBC	01/2023	CHF 130	$ 140	0	(1)	(1)	0.00
	01/2023	$ 295	CHF 272	0	0	0	0.00
MYI	01/2023	CHF 28	$ 31	0	0	0	0.00
SCX	01/2023	9	9	0	0	0	0.00
	01/2023	$ 141	CHF 131	1	0	1	0.00
UAG	01/2023	CHF 17	$ 19	0	0	0	0.00
				$ 362	$ (1)	$ 361	0.01

As at 31 December 2022, 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
BOA	01/2023	$ 643	€ 610	$ 8	$ 0	$ 8	0.00
BPS	01/2023	2,472	2,318	3	0	3	0.00
CBK	01/2023	€ 6,485	$ 6,913	0	(10)	(10)	0.00
	01/2023	$ 372,774	€ 359,186	10,729	0	10,729	0.26
MBC	01/2023	€ 196	$ 207	0	(2)	(2)	0.00
	01/2023	$ 435,363	€ 415,264	8,017	0	8,017	0.19
SCX	01/2023	389,990	374,685	10,062	0	10,062	0.24
				$ 28,819	$ (12)	$ 28,807	0.69

As at 31 December 2022, 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	01/2023	£ 38	$ 46	$ 0	$ 0	$ 0	0.00
	01/2023	$ 359	£ 295	0	(4)	(4)	0.00
BPS	01/2023	11	9	0	0	0	0.00
BRC	01/2023	£ 171	$ 205	0	0	0	0.00
JPM	01/2023	$ 13,134	£ 10,877	0	(48)	(48)	0.00
MBC	01/2023	£ 636	$ 778	13	0	13	0.00
	01/2023	$ 13,309	£ 11,092	53	(18)	35	0.00
MYI	01/2023	414	337	0	(9)	(9)	0.00
TOR	01/2023	13,090	10,888	9	0	9	0.00
UAG	01/2023	165	134	0	(5)	(5)	0.00
				$ 75	$ (84)	$ (9)	0.00

As at 31 December 2022, 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
AZD	01/2023	$ 18	SGD 24	$ 0	$ 0	$ 0	0.00
BOA	01/2023	12,174	16,707	285	0	285	0.01
BPS	01/2023	13,178	18,067	294	0	294	0.01
GLM	01/2023	SGD 10	$ 7	0	0	0	0.00
	01/2023	$ 619	SGD 847	12	0	12	0.00
MBC	01/2023	SGD 7,787	$ 5,739	0	(68)	(68)	(0.01)
	01/2023	$ 12,761	SGD 17,446	249	0	249	0.01
RBC	01/2023	SGD 15	$ 11	0	0	0	0.00
RYL	01/2023	$ 58	SGD 79	1	0	1	0.00
SCX	01/2023	6	7	0	0	0	0.00
SOG	01/2023	SGD 7,051	$ 5,224	0	(34)	(34)	0.00
UAG	01/2023	217	158	0	(4)	(4)	0.00
	01/2023	$ 24	SGD 32	0	0	0	0.00
				$ 841	$ (106)	$ 735	0.02
Total OTC Financial Derivative Instruments						**$ 3,327**	**0.08**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/02/2053	$ 32,300	$ (26,317)	(0.63)
2.500% due 01/02/2053	49,700	(42,140)	(1.02)
Total Securities Sold Short		**$ (68,457)**	**(1.65)**
Total Investments		**$ 5,169,865**	**124.55**
Other Current Assets & Liabilities		**$ (1,019,148)**	**(24.55)**
Net Assets		**$ 4,150,717**	**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) Securities with an aggregate fair value of $1,858 (31 December 2021: $226,010) and cash of $Nil (31 December 2021: $38) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

(h) Security with an aggregate fair value of $25,953 (31 December 2021: $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 2022.

Cash of $94,783 (31 December 2021: $70,987) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $13,885 (31 December 2021: $19,884) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 5,405,196	$ 0	$ 5,405,196
Investment Funds	423,494	0	0	423,494
Repurchase Agreements	0	7,152	0	7,152
Financial Derivative Instruments[3]	11,552	(9,935)	0	1,617
Totals	**$ 435,046**	**$ 5,402,413**	**$ 0**	**$ 5,837,459**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.550%	21/09/2022	TBD[1]	€ (438)	$ (468)	(0.01)
	0.600	20/09/2022	TBD[1]	(1,196)	(1,277)	(0.03)
Total Reverse Repurchase Agreements					**$ (1,745)**	**(0.04)**

(1) Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 31 December 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions[1]	% of Net Assets
BPG	(1.500)%	30/12/2022	03/01/2023	$ (26,267)	$ (26,264)	(0.63)
	(1.350)	29/12/2022	30/12/2022	(25,647)	(25,646)	(0.62)
	(1.000)	28/12/2022	29/12/2022	(24,900)	(24,899)	(0.60)
Total Sale-Buyback Financing Transactions					**$ (76,809)**	**(1.85)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (27)	$ 0	$ (27)	$ N/A	$ N/A	$ N/A
BOA	(167)	280	113	(530)	260	(270)
BPS	1,927	(1,740)	187	(1,860)	1,690	(170)
BRC	(182)	20	(162)	8	0	8
CBK	8,777	(8,710)	67	(3,347)	3,582	235
CLY	4	0	4	N/A	N/A	N/A
DUB	374	(270)	104	(1)	0	(1)
FAR	1	0	1	N/A	N/A	N/A
GLM	(710)	600	(110)	(2,389)	2,430	41
GSC	N/A	N/A	N/A	(6)	0	(6)
GST	(273)	260	(13)	14	0	14
HUS	N/A	N/A	N/A	(1,776)	1,610	(166)
JPM	(176)	0	(176)	(1,072)	940	(132)
MBC	6,728	(6,220)	508	N/A	N/A	N/A
MYC	(550)	470	(80)	N/A	N/A	N/A
MYI	(406)	270	(136)	(370)	560	190
RBC	(4)	0	(4)	(3,080)	1,730	(1,350)
RYL	1	0	1	N/A	N/A	N/A
SAL	(68)	0	(68)	(121)	202	81
SCX	(11,948)	11,385	(563)	(6,511)	6,880	369
SOG	(34)	0	(34)	N/A	N/A	N/A
TOR	(2)	600	598	2,233	(1,550)	683
UAG	62	0	62	755	(650)	105

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	66.92	66.72
Transferable securities dealt in on another regulated market	47.33	41.50
Other transferable securities	0.68	1.09
Investment funds	7.05	8.56
Repurchase agreements	4.12	0.14
Financial derivative instruments dealt in on a regulated market	0.86	0.28
Centrally cleared financial derivative instruments	(0.84)	0.12
OTC financial derivative instruments	0.08	(0.36)
Securities sold short	(1.65)	N/A
Reverse repurchase agreements	(0.04)	(4.57)
Sale-buyback financing transactions	(1.85)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	36.37	48.35
Municipal Bonds & Notes	0.28	0.62
U.S. Government Agencies	37.34	19.94
U.S. Treasury Obligations	17.09	15.86
Non-Agency Mortgage-Backed Securities	9.41	10.80
Asset-Backed Securities	9.66	8.48
Sovereign Issues	2.46	3.77
Short-Term Instruments	2.32	1.49
Investment Funds	7.05	8.56
Repurchase Agreements	4.12	0.14
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.87	0.28
Written Options		
Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.07	0.06
Credit Default Swaps on Credit Indices — Buy Protection	(0.12)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.00
Interest Rate Swaps	(0.79)	0.06
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.07	0.08
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.11)	(0.15)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.03)	0.00
Forward Foreign Currency Contracts	(0.57)	(0.62)
Hedged Forward Foreign Currency Contracts	0.72	0.33
Securities Sold Short	(1.65)	N/A
Other Current Assets & Liabilities	(24.55)	(18.05)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
American Express Co.				
4.785% due 03/05/2024	$	1,400	$ 1,399	0.32
American Tower Corp.				
3.000% due 15/06/2023		1,000	990	0.23
3.500% due 31/01/2023		2,425	2,422	0.56
Aozora Bank Ltd.				
1.050% due 09/09/2024		500	464	0.11
Banco Bilbao Vizcaya Argentaria S.A.				
0.875% due 18/09/2023		3,600	3,487	0.80
Bank of America Corp.				
5.555% due 05/03/2024		100	100	0.02
Bank of Nova Scotia				
0.550% due 15/09/2023		1,000	969	0.22
5.245% due 11/03/2024		500	499	0.11
Barclays PLC				
4.967% due 15/06/2023	AUD	500	339	0.08
BNP Paribas S.A.				
3.500% due 01/03/2023	$	1,500	1,496	0.34
3.800% due 10/01/2024		2,133	2,097	0.48
BPCE S.A.				
4.000% due 12/09/2023		1,500	1,484	0.34
Canadian Imperial Bank of Commerce				
5.122% due 17/03/2023		2,500	2,503	0.57
Capital One Financial Corp.				
5.476% due 09/05/2025		2,400	2,372	0.54
Citigroup, Inc.				
1.678% due 15/05/2024		1,000	986	0.23
5.750% due 17/05/2024		300	301	0.07
CK Hutchison International Ltd.				
3.250% due 11/04/2024		1,000	977	0.22
CNH Industrial Capital LLC				
1.950% due 02/07/2023		1,800	1,770	0.41
Cooperatieve Rabobank UA				
1.980% due 15/12/2027		500	435	0.10
Credit Suisse AG				
4.260% due 26/05/2023	AUD	1,000	673	0.15
Danske Bank A/S				
5.375% due 12/01/2024	$	900	893	0.20
5.795% due 12/09/2023		2,138	2,138	0.49
Deutsche Bank AG				
0.898% due 28/05/2024 (d)		1,000	936	0.21
3.950% due 27/02/2023		2,000	1,993	0.46
Federation des Caisses Desjardins du Quebec				
4.618% due 21/05/2024		500	494	0.11
First Abu Dhabi Bank PJSC				
4.145% due 18/02/2025	AUD	500	337	0.08
5.400% due 08/08/2023	$	1,000	1,000	0.23
Five Corners Funding Trust				
4.419% due 15/11/2023		2,500	2,479	0.57
GA Global Funding Trust				
5.085% due 11/04/2025		700	685	0.16
General Motors Financial Co., Inc.				
3.250% due 05/01/2023		2,250	2,250	0.52
4.738% due 05/01/2023		592	592	0.14
Goldman Sachs Group, Inc.				
4.605% due 02/05/2024	AUD	1,300	884	0.20
6.334% due 29/11/2023	$	2,700	2,721	0.62
HSBC Holdings PLC				
5.965% due 11/03/2025		800	793	0.18
Huntington National Bank				
5.345% due 16/05/2025		1,100	1,093	0.25
Hyundai Capital Services, Inc.				
3.750% due 05/03/2023		1,270	1,266	0.29
ING Bank Australia Ltd.				
4.000% due 26/05/2025	AUD	1,600	1,062	0.24
ING Groep NV				
4.100% due 02/10/2023	$	1,700	1,687	0.39
Jackson Financial, Inc.				
1.125% due 22/11/2023		1,000	963	0.22
Jackson National Life Global Funding				
5.473% due 28/06/2024		400	400	0.09
JPMorgan Chase & Co.				
0.969% due 23/06/2025	$	1,000	$ 933	0.21
3.559% due 23/04/2024		2,000	1,987	0.46
Mitsubishi HC Capital, Inc.				
3.960% due 19/09/2023		2,800	2,769	0.64
Mitsubishi UFJ Financial Group, Inc.				
0.848% due 15/09/2024		2,000	1,931	0.44
3.837% due 17/04/2026		500	482	0.11
5.187% due 26/07/2023		1,000	1,002	0.23
Mizuho Financial Group, Inc.				
3.549% due 05/03/2023		300	299	0.07
4.899% due 10/07/2024		1,100	1,098	0.25
5.555% due 05/03/2023		250	250	0.06
Morgan Stanley				
0.529% due 25/01/2024		2,500	2,483	0.57
Nationwide Building Society				
0.550% due 22/01/2024		600	570	0.13
3.766% due 08/03/2024		3,800	3,779	0.86
NatWest Group PLC				
6.274% due 25/06/2024		1,000	1,000	0.23
Nissan Motor Acceptance Co. LLC				
5.375% due 08/03/2024		700	689	0.16
Nomura Holdings, Inc.				
2.648% due 16/01/2025		3,300	3,118	0.72
Nordea Bank Abp				
5.675% due 30/08/2023		1,000	1,001	0.23
ORIX Corp.				
4.050% due 16/01/2024		3,000	2,958	0.68
Pacific Life Global Funding				
4.867% due 04/06/2026		1,200	1,153	0.26
Protective Life Global Funding				
0.502% due 12/04/2023		1,400	1,383	0.32
Reliance Standard Life Global Funding				
2.150% due 21/01/2023		2,000	1,997	0.46
Santander UK Group Holdings PLC				
3.373% due 05/01/2024		1,500	1,500	0.34
4.796% due 15/11/2024		1,500	1,475	0.34
Societe Generale S.A.				
4.250% due 14/09/2023		1,661	1,647	0.38
Standard Chartered PLC				
5.123% due 23/11/2025		200	194	0.04
Sumitomo Mitsui Financial Group, Inc.				
4.318% due 07/03/2023	AUD	1,200	814	0.19
Toronto-Dominion Bank				
5.183% due 08/03/2024	$	200	200	0.05
UBS AG				
4.565% due 09/08/2024		1,200	1,192	0.27
			88,333	20.25
INDUSTRIALS				
7-Eleven, Inc.				
0.625% due 10/02/2023		2,500	2,487	0.57
Altria Group, Inc.				
2.950% due 02/05/2023		2,000	1,985	0.46
Ausgrid Finance Pty. Ltd.				
3.750% due 30/10/2024	AUD	1,000	664	0.15
3.850% due 01/05/2023	$	1,500	1,493	0.34
Barry Callebaut Services NV				
5.500% due 15/06/2023		2,500	2,489	0.57
BAT Capital Corp.				
3.222% due 15/08/2024		1,000	964	0.22
Baxter International, Inc.				
4.495% due 01/12/2023		3,500	3,474	0.80
Bayer U.S. Finance LLC				
5.779% due 15/12/2023		2,800	2,794	0.64
Boeing Co.				
1.167% due 04/02/2023		600	598	0.14
1.875% due 15/06/2023		500	492	0.11
4.508% due 01/05/2023		3,000	2,995	0.69
Central Japan Railway Co.				
3.400% due 06/09/2023		900	890	0.20
Charter Communications Operating LLC				
6.090% due 01/02/2024		500	502	0.12
Cigna Corp.				
4.969% due 15/07/2023		1,400	1,403	0.32
CNH Industrial NV				
4.500% due 15/08/2023	$	1,606	$ 1,596	0.37
Daimler Trucks Finance North America LLC				
1.125% due 14/12/2023		1,500	1,442	0.33
4.918% due 14/12/2023		1,565	1,556	0.36
Dell International LLC				
5.450% due 15/06/2023		1,007	1,008	0.23
Gilead Sciences, Inc.				
0.750% due 29/09/2023		1,900	1,841	0.42
HCA, Inc.				
5.000% due 15/03/2024		1,100	1,094	0.25
Heineken NV				
2.750% due 01/04/2023		4,000	3,976	0.91
Hyundai Capital America				
0.800% due 08/01/2024		2,000	1,903	0.44
Illumina, Inc.				
0.550% due 23/03/2023		2,000	1,980	0.45
Imperial Brands Finance PLC				
3.125% due 26/07/2024		1,100	1,052	0.24
Kinder Morgan, Inc.				
5.359% due 15/01/2023		1,000	1,000	0.23
Leidos, Inc.				
2.950% due 15/05/2023		3,685	3,656	0.84
Mercedes-Benz Finance North America LLC				
5.500% due 27/11/2024		800	805	0.18
Microchip Technology, Inc.				
4.333% due 01/06/2023		1,000	996	0.23
Mitsubishi Corp.				
3.375% due 23/07/2024		600	582	0.13
Nissan Motor Co. Ltd.				
3.043% due 15/09/2023		1,600	1,568	0.36
NXP BV				
4.875% due 01/03/2024		1,500	1,489	0.34
Penske Truck Leasing Co. LP				
4.250% due 17/01/2023		1,400	1,400	0.32
SK Broadband Co. Ltd.				
3.875% due 13/08/2023		1,000	992	0.23
SK Hynix, Inc.				
1.000% due 19/01/2024		600	570	0.13
Stellantis NV				
5.250% due 15/04/2023		2,070	2,072	0.48
Sydney Airport Finance Co. Pty. Ltd.				
3.900% due 22/03/2023		4,162	4,151	0.95
Takeda Pharmaceutical Co. Ltd.				
4.400% due 26/11/2023		333	330	0.08
Thermo Fisher Scientific, Inc.				
4.160% due 18/04/2023		600	599	0.14
Time Warner Cable Enterprises LLC				
8.375% due 15/03/2023		2,793	2,811	0.64
Tyson Foods, Inc.				
3.900% due 28/09/2023		1,000	991	0.23
Zoetis, Inc.				
3.250% due 01/02/2023		1,500	1,498	0.34
			66,188	15.18
UTILITIES				
AT&T, Inc.				
5.540% due 15/02/2023		400	400	0.09
Atmos Energy Corp.				
5.103% due 09/03/2023		1,100	1,099	0.25
British Telecommunications PLC				
4.500% due 04/12/2023		2,700	2,678	0.62
Chugoku Electric Power Co., Inc.				
2.401% due 27/08/2024		1,000	951	0.22
Dominion Energy, Inc.				
2.450% due 15/01/2023		1,400	1,399	0.32
Duke Energy Corp.				
4.534% due 10/06/2023		500	499	0.12
Enel Finance International NV				
2.650% due 10/09/2024		1,000	957	0.22
Hydro One, Inc.				
0.710% due 16/01/2023	CAD	300	221	0.05
NextEra Energy Capital Holdings, Inc.				
5.342% due 21/03/2024	$	500	497	0.11
Oklahoma Gas & Electric Co.				
0.553% due 26/05/2023		1,500	1,473	0.34

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Pacific Gas & Electric Co.				
1.700% due 15/11/2023	$	600	$ 581	0.13
4.250% due 01/08/2023		800	796	0.18
Plains All American Pipeline LP				
2.850% due 31/01/2023		1,300	1,298	0.30
Southern California Gas Co.				
5.103% due 14/09/2023		1,500	1,496	0.34
Verizon Communications, Inc.				
5.706% due 15/05/2025		1,500	1,513	0.35
Victoria Power Networks Finance Pty. Ltd.				
3.570% due 23/08/2024	AUD	500	336	0.08
			16,194	3.72
Total Corporate Bonds & Notes			170,715	39.15
MUNICIPAL BONDS & NOTES				
California Infrastructure & Economic Development Bank Revenue Bonds, Series 2020				
0.850% due 01/01/2050	$	1,000	998	0.23
U.S. GOVERNMENT AGENCIES				
Ginnie Mae				
4.398% due 20/09/2066		525	536	0.12
4.672% due 20/08/2066		515	510	0.12
Uniform Mortgage-Backed Security, TBA				
5.500% due 01/02/2053		5,000	5,011	1.15
			6,057	1.39
NON-AGENCY MORTGAGE-BACKED SECURITIES				
DBWF Mortgage Trust				
5.469% due 19/12/2030		500	486	0.11
Dilosk RMBS DAC				
2.552% due 20/02/2060	€	339	359	0.08
Sage AR Funding PLC				
4.501% due 17/11/2030	£	200	231	0.05
Towd Point Mortgage Funding PLC				
4.071% due 20/10/2051		210	251	0.06
Towd Point Mortgage Trust				
3.773% due 25/02/2057	$	101	100	0.02
Trinity Square PLC				
3.729% due 15/07/2059	£	144	171	0.04
Tudor Rose Mortgages				
4.031% due 20/06/2048		321	381	0.09
			1,979	0.45
ASSET-BACKED SECURITIES				
Carlyle Euro CLO DAC				
2.688% due 15/08/2032	€	300	311	0.07
CBAM CLO Ltd.				
5.363% due 20/10/2029	$	549	542	0.13
EFS Volunteer LLC				
5.208% due 25/10/2035		133	133	0.03
Elevation CLO Ltd.				
5.355% due 15/10/2029		840	835	0.19
Euro-Galaxy CLO DAC				
2.122% due 24/04/2034	€	250	259	0.06
Greenwood Park CLO Ltd.				
5.089% due 15/04/2031	$	1,600	1,580	0.36
Harvest CLO DAC				
2.775% due 26/06/2030	€	241	252	0.06
Oak Hill European Credit Partners DAC				
2.196% due 20/10/2031		300	310	0.07
SLM Private Credit Student Loan Trust				
5.059% due 15/06/2039	$	410	$ 386	0.09
			4,608	1.06
SOVEREIGN ISSUES				
Emirate of Abu Dhabi Government International Bond				
0.750% due 02/09/2023		1,500	1,456	0.34
Israel Government International Bond				
1.500% due 30/11/2023	ILS	100	28	0.01
Korea National Oil Corp.				
4.954% due 16/07/2023	$	800	801	0.18
			2,285	0.53
SHORT-TERM INSTRUMENTS				
COMMERCIAL PAPER				
American Electric Power Co., Inc.				
4.800% due 04/01/2023		1,400	1,399	0.32
Bacardi-Martini B.V.				
5.170% due 11/01/2023		1,600	1,598	0.37
5.250% due 12/01/2023		1,500	1,498	0.34
Bank of Nova Scotia				
4.318% due 01/02/2023	CAD	2,000	1,470	0.34
4.351% due 06/02/2023		4,200	3,085	0.71
BP Capital Markets PLC				
4.750% due 10/02/2023	$	1,300	1,293	0.30
Crown Castle International Corp.				
5.000% due 04/01/2023		1,500	1,499	0.34
5.100% due 05/01/2023		1,500	1,499	0.34
5.150% due 10/01/2023		800	799	0.18
Dominion Resources, Inc.				
4.750% due 31/01/2023		400	398	0.09
Duke Energy Corp.				
4.620% due 11/01/2023		1,500	1,498	0.34
4.620% due 17/01/2023		250	249	0.06
4.650% due 09/01/2023		800	799	0.18
Energy Transfer Partners LP				
5.080% due 05/01/2023		1,900	1,898	0.43
Entergy Corp.				
4.700% due 12/01/2023		2,300	2,296	0.53
Fiserv, Inc.				
4.630% due 09/01/2023		1,300	1,298	0.30
Humana, Inc.				
4.900% due 01/02/2023		2,000	1,991	0.46
Mercedes-Benz Finance North America LLC				
4.800% due 30/01/2023		2,100	2,092	0.48
National Grid Holdings Ltd.				
4.810% due 24/01/2023		250	249	0.06
Oracle Corp.				
4.760% due 27/01/2023		1,400	1,395	0.32
4.800% due 26/01/2023		2,500	2,491	0.57
Quanta Services, Inc.				
5.100% due 09/01/2023		1,100	1,099	0.25
5.100% due 11/01/2023		900	899	0.21
Republic Services, Inc.				
4.650% due 12/01/2023		4,000	3,993	0.92
Royal Bank of Canada				
4.291% due 31/01/2023	CAD	2,400	1,764	0.40
4.312% due 06/02/2023		6,000	4,407	1.01
Toronto-Dominion Bank				
4.261% due 13/01/2023		7,500	5,525	1.27
Vodafone Group PLC				
4.600% due 05/01/2023	$	2,500	2,498	0.57
Walgreens Boots Alliance, Inc.				
4.900% due 11/01/2023	$	2,300	$ 2,296	0.53
			53,275	12.22
SHORT-TERM NOTES				
Federal Home Loan Bank				
4.320% due 11/01/2023		3,000	3,000	0.69
4.345% due 06/03/2023		12,000	12,001	2.75
			15,001	3.44
ISRAEL TREASURY BILLS				
0.526% due 08/02/2023 (a)(b)	ILS	26,700	7,539	1.73
1.203% due 02/03/2023 (a)(b)		350	99	0.02
			7,638	1.75
JAPAN TREASURY BILLS				
(0.251)% due 11/01/2023 (a)(b)	¥	481,500	3,649	0.84
(0.228)% due 11/01/2023 (a)(b)		208,500	1,580	0.36
(0.209)% due 06/01/2023 (a)(b)		314,000	2,380	0.55
(0.205)% due 16/01/2023 (a)(b)		438,000	3,320	0.76
(0.201)% due 16/01/2023 (a)(b)		119,000	902	0.21
(0.191)% due 06/01/2023 (a)(b)		117,000	887	0.20
(0.190)% due 16/01/2023 (a)(b)		427,000	3,236	0.74
(0.175)% due 11/01/2023 (a)(b)		680,000	5,154	1.18
(0.170)% due 16/01/2023 (a)(b)		2,800,000	21,222	4.87
(0.155)% due 30/01/2023 (a)(b)		1,360,000	10,309	2.36
(0.111)% due 20/02/2023 (a)(b)		1,590,000	12,053	2.77
			64,692	14.84
U.S. TREASURY BILLS				
4.040% due 26/01/2023 (a)(b)	$	2,600	2,593	0.59
4.449% due 30/03/2023 (a)(b)		6,100	6,038	1.39
			8,631	1.98
Total Short-Term Instruments			149,237	34.23
Total Transferable Securities			$ 335,879	77.04
		SHARES		
INVESTMENT FUNDS				
COLLECTIVE INVESTMENT SCHEMES				
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)		1,092,919	10,879	2.49
EXCHANGE-TRADED FUNDS				
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (c)		311,050	30,814	7.07
Total Investment Funds			$ 41,693	9.56

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received(1)	% of Net Assets
BPS	4.100%	30/12/2022	03/01/2023	$ 22,700	U.S. Treasury Notes 0.375% due 30/11/2025	$ (23,169)	$ 22,700	$ 22,710	5.21
SSB	1.900	30/12/2022	03/01/2023	4,752	U.S. Treasury Notes 1.875% due 30/06/2026	(4,847)	4,752	4,753	1.09
Total Repurchase Agreements						**$ (28,016)**	**$ 27,452**	**$ 27,463**	**6.30**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euribor June Futures	Short	06/2024	112	$ 28	0.01
3-Month SOFR June Futures	Long	09/2023	338	(16)	0.00
3-Month SOFR June Futures	Short	09/2024	166	92	0.02
3-Month SOFR March Futures	Short	06/2024	80	(55)	(0.01)
Amsterdam Index January Futures	Long	01/2023	3	(25)	(0.01)
Australia Government 3-Year Note March Futures	Short	03/2023	105	0	0.00
Australia Government 10-Year Bond March Futures	Short	03/2023	106	28	0.01
BIST 30 Index February Futures	Long	02/2023	2,365	135	0.03
CAC 40 Index January Futures	Long	01/2023	45	(85)	(0.02)
DAX Index March Futures	Long	03/2023	3	(32)	(0.01)
E-mini NASDAQ 100 Index March Futures	Short	03/2023	4	3	0.00
E-mini Russell 2000 Index March Futures	Short	03/2023	4	0	0.00
E-mini S&P 500 Index March Futures	Long	03/2023	1	(8)	0.00
Euro STOXX Bank March Futures	Long	03/2023	1,430	178	0.04
Euro-BTP Italy Government Bond March Futures	Short	03/2023	195	109	0.02
Euro-OAT France Government 10-Year Bond March Futures	Short	03/2023	24	51	0.01
FTSE 100 Index March Futures	Long	03/2023	92	39	0.01
FTSE China A50 Index January Futures	Short	01/2023	618	(3)	0.00
FTSE Taiwan Index January Futures	Short	01/2023	99	41	0.01
FTSE/JSE Index March Futures	Long	03/2023	123	(126)	(0.03)
FTSE/MIB Index March Futures	Long	03/2023	16	(36)	(0.01)
Hang Seng China Enterprises Index January Futures	Long	01/2023	2	0	0.00
IBEX 35 January Futures	Long	01/2023	18	(4)	0.00
MSCI Singapore Index January Futures	Short	01/2023	367	6	0.00
Nikkei 225 Index March Futures	Short	03/2023	26	34	0.01
OMXS30 Index January Futures	Long	01/2023	128	(88)	(0.02)
S&P CNX Nifty Index January Futures	Long	01/2023	72	1	0.00
S&P/Toronto Stock Exchange 60 March Futures	Long	03/2023	13	(77)	(0.02)
SPI 200 Index March Futures	Long	03/2023	60	(136)	(0.03)
Swiss Market March Futures	Short	03/2023	29	(19)	0.00
Topix Index March Futures	Short	03/2023	4	2	0.00
U.S. Treasury 2-Year Note March Futures	Short	03/2023	24	22	0.01
U.S. Treasury 5-Year Note March Futures	Short	03/2023	262	41	0.01
Volatility S&P 500 Index January Futures	Short	01/2023	279	418	0.1
VSTOXX Mini January Futures	Short	01/2023	1,241	96	0.02
WIG20 Index March Futures	Short	03/2023	330	(63)	(0.02)
				$ 551	0.13
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 551**	**0.13**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-35 5-Year Index	1.000%	20/06/2026	$ 92	$ (1)	0.00
CDX.EM-37 5-Year Index	1.000	20/06/2027	784	21	0.01
CDX.EM-38 5-Year Index	1.000	20/12/2027	21,100	150	0.03
CDX.HY-38 5-Year Index	5.000	20/06/2027	5,841	10	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	2,400	15	0.00
iTraxx Crossover 38 5-Year Index	5.000	20/12/2027	€ 10,500	198	0.05
				$ 393	0.09

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000%	15/03/2033	£ 5,900	$ (16)	0.00
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	800	14	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	4.175	16/09/2025	INR 33,800	11	0.00
Pay	1-Day INR-MIBOR Compounded-OIS	4.313	16/12/2025	200	0	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	4.710	17/03/2026	50,700	22	0.01
Pay	1-Day INR-MIBOR Compounded-OIS	5.250	15/09/2026	727,500	280	0.06
Receive	1-Day INR-MIBOR Compounded-OIS	5.260	15/09/2026	242,200	(93)	(0.02)
Receive	1-Day INR-MIBOR Compounded-OIS	5.400	17/03/2026	85,500	49	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	5.400	16/06/2026	15,300	8	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	5.500	15/12/2026	1,400	(1)	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	5.500	16/03/2027	762,900	(316)	(0.07)
Pay	1-Day INR-MIBOR Compounded-OIS	5.750	16/03/2027	141,100	(34)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day INR-MIBOR Compounded-OIS	6.000%	15/06/2027	INR 168,300	$ 27	0.01
Receive	1-Day INR-MIBOR Compounded-OIS	6.250	21/09/2027	2,154,300	(588)	(0.13)
Pay	1-Day INR-MIBOR Compounded-OIS	6.250	21/12/2027	1,397,900	(118)	(0.03)
Pay	1-Day INR-MIBOR Compounded-OIS	6.500	21/12/2027	4,613,820	(214)	(0.05)
Receive	1-Day INR-MIBOR Compounded-OIS	6.750	21/09/2027	550,400	(131)	(0.03)
Receive	1-Day INR-MIBOR Compounded-OIS	7.000	15/06/2027	113,900	(38)	(0.01)
Receive	1-Day INR-MIBOR Compounded-OIS	7.000	21/09/2027	175,050	(64)	(0.01)
Receive[3]	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2033	¥ 2,560,000	113	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	80,000	24	0.01
Receive[3]	1-Day JPY-MUTKCALM Compounded-OIS	1.000	15/03/2053	490,000	40	0.01
Pay	1-Day SGD-SIBCSORA Compounded-OIS	0.750	15/09/2026	SGD 10,000	(206)	(0.05)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	1.000	15/12/2026	26,990	473	0.11
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.250	16/03/2027	12,400	(276)	(0.06)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	1.500	16/03/2027	2,800	63	0.01
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.000	15/06/2027	4,600	71	0.02
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.500	15/06/2027	9,200	(2)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	15/06/2027	4,600	(91)	(0.02)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.000	21/09/2027	15,200	(247)	(0.06)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	3.250	21/12/2027	8,000	72	0.02
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.500	15/03/2028	$ 3,600	53	0.01
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.500	15/03/2033	900	33	0.01
Receive[3]	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	2.500	15/03/2053	200	14	0.00
Pay	1-Year BRL-CDI	5.338	02/01/2025	BRL 14,100	(168)	(0.04)
Pay	1-Year BRL-CDI	5.580	02/01/2025	10,300	(199)	(0.05)
Pay	1-Year BRL-CDI	5.770	02/01/2025	3,300	(68)	(0.02)
Pay	1-Year BRL-CDI	5.840	02/01/2025	11,400	(234)	(0.05)
Pay	1-Year BRL-CDI	5.877	02/01/2025	3,000	(61)	(0.01)
Receive	1-Year BRL-CDI	6.620	02/01/2025	5,500	110	0.03
Receive	1-Year BRL-CDI	6.630	02/01/2025	4,900	98	0.02
Receive	1-Year BRL-CDI	6.840	02/01/2025	16,800	384	0.09
Receive	1-Year BRL-CDI	7.010	02/01/2025	7,900	174	0.04
Receive	1-Year BRL-CDI	7.328	02/01/2025	20,000	407	0.09
Pay	1-Year BRL-CDI	7.715	02/01/2025	7,800	(154)	(0.04)
Receive	1-Year BRL-CDI	7.733	02/01/2025	8,200	153	0.04
Receive	1-Year BRL-CDI	8.180	02/01/2025	14,600	258	0.06
Pay	1-Year BRL-CDI	8.550	02/01/2025	700	(13)	0.00
Receive	1-Year BRL-CDI	8.730	02/01/2025	21,700	331	0.08
Receive	1-Year BRL-CDI	8.985	02/01/2025	10,900	153	0.04
Receive	1-Year BRL-CDI	9.525	02/01/2025	13,300	156	0.04
Receive	1-Year BRL-CDI	9.630	02/01/2025	4,500	49	0.01
Receive	1-Year BRL-CDI	10.295	04/01/2027	6,000	17	0.00
Pay	1-Year BRL-CDI	10.445	04/01/2027	20,100	(233)	(0.05)
Pay	1-Year BRL-CDI	10.813	02/01/2025	10,500	(68)	(0.02)
Receive	1-Year BRL-CDI	11.043	04/01/2027	10,400	85	0.02
Pay	1-Year BRL-CDI	11.070	04/01/2027	8,900	(73)	(0.02)
Pay	1-Year BRL-CDI	11.180	04/01/2027	17,900	(136)	(0.03)
Pay	1-Year BRL-CDI	11.240	04/01/2027	24,300	(146)	(0.03)
Pay	1-Year BRL-CDI	11.350	04/01/2027	63,000	(370)	(0.08)
Pay	1-Year BRL-CDI	11.426	04/01/2027	7,500	(43)	(0.01)
Receive	1-Year BRL-CDI	11.451	04/01/2027	37,800	193	0.04
Receive	1-Year BRL-CDI	11.595	04/01/2027	28,200	124	0.03
Receive	1-Year BRL-CDI	11.665	04/01/2027	9,100	45	0.01
Pay	1-Year BRL-CDI	11.918	04/01/2027	28,000	(92)	(0.02)
Receive	1-Year BRL-CDI	11.945	04/01/2027	21,800	73	0.02
Pay	1-Year BRL-CDI	12.080	04/01/2027	12,200	(31)	(0.01)
Receive	1-Year BRL-CDI	12.140	04/01/2027	6,000	14	0.00
Receive	1-Year BRL-CDI	12.195	04/01/2027	25,200	28	0.01
Receive	1-Year BRL-CDI	12.455	04/01/2027	7,900	6	0.00
Receive	1-Year BRL-CDI	12.718	04/01/2027	35,400	(18)	0.00
Receive	1-Year BRL-CDI	12.740	04/01/2027	45,700	(44)	(0.01)
Pay	1-Year BRL-CDI	12.770	04/01/2027	11,000	9	0.00
Receive	1-Year BRL-CDI	13.080	04/01/2027	47,200	(116)	(0.03)
Receive	1-Year BRL-CDI	13.190	04/01/2027	34,700	(102)	(0.02)
Pay	1-Year BRL-CDI	13.280	04/01/2027	9,600	31	0.01
Receive[3]	3-Month CAD-Bank Bill	3.250	15/03/2028	CAD 5,300	(1)	0.00
Receive[3]	3-Month CAD-Bank Bill	3.250	15/03/2033	8,300	10	0.00
Pay	3-Month CNY-CNREPOFIX	2.250	21/12/2027	CNY 61,900	(108)	(0.02)
Receive	3-Month CNY-CNREPOFIX	2.268	16/09/2025	3,000	(5)	0.00
Receive	3-Month CNY-CNREPOFIX	2.295	16/09/2025	17,900	(31)	(0.01)
Receive	3-Month CNY-CNREPOFIX	2.345	16/09/2025	6,000	(10)	0.00
Receive	3-Month CNY-CNREPOFIX	2.500	15/09/2026	14,100	13	0.00
Pay	3-Month CNY-CNREPOFIX	2.500	15/12/2026	28,900	(41)	(0.01)
Receive	3-Month CNY-CNREPOFIX	2.500	16/03/2027	54,900	75	0.02
Pay	3-Month CNY-CNREPOFIX	2.500	15/06/2027	50,500	(129)	(0.03)
Pay	3-Month CNY-CNREPOFIX	2.500	21/09/2027	149,120	(284)	(0.07)
Pay	3-Month CNY-CNREPOFIX	2.500	21/12/2027	35,200	(81)	(0.02)
Pay	3-Month CNY-CNREPOFIX	2.630	16/12/2025	2,400	2	0.00
Pay	3-Month CNY-CNREPOFIX	2.645	16/12/2025	7,400	-7	0.00
Pay	3-Month CNY-CNREPOFIX	2.645	16/12/2025	8,600	8	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CNY-CNREPOFIX	2.663%	17/03/2026	CNY 4,200	$ 4	0.00
Pay	3-Month CNY-CNREPOFIX	2.700	17/03/2026	7,000	5	0.00
Receive	3-Month CNY-CNREPOFIX	2.718	16/12/2025	2,900	(2)	0.00
Receive	3-Month CNY-CNREPOFIX	2.725	16/09/2025	3,000	(2)	0.00
Pay	3-Month CNY-CNREPOFIX	2.750	15/09/2026	81,800	(120)	(0.03)
Receive	3-Month CNY-CNREPOFIX	2.750	21/09/2027	121,200	58	0.01
Receive	3-Month CNY-CNREPOFIX	2.750	21/12/2027	482,200	15	0.00
Receive[3]	3-Month CNY-CNREPOFIX	2.750	15/03/2028	41,900	20	0.00
Receive	3-Month CNY-CNREPOFIX	2.760	17/03/2026	12,500	(8)	0.00
Receive	3-Month CNY-CNREPOFIX	2.780	16/12/2025	15,900	(9)	0.00
Pay	3-Month CNY-CNREPOFIX	2.790	17/03/2026	2,800	1	0.00
Pay	3-Month CNY-CNREPOFIX	2.800	16/06/2026	55,700	43	0.01
Pay	3-Month CNY-CNREPOFIX	2.823	17/03/2026	4,500	2	0.00
Receive	3-Month CNY-CNREPOFIX	2.828	17/03/2026	4,300	(2)	0.00
Receive	3-Month CNY-CNREPOFIX	2.900	17/03/2026	20,900	(27)	(0.01)
Receive	3-Month CNY-CNREPOFIX	2.903	17/03/2026	5,500	(1)	0.00
Receive	3-Month CNY-CNREPOFIX	2.993	17/03/2026	8,300	0	0.00
Pay[3]	3-Month CNY-CNREPOFIX	3.000	15/03/2028	37,400	18	0.00
Pay	3-Month COP-IBR Compounded-OIS	3.034	13/01/2026	COP 2,305,800	(99)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	3.220	11/12/2025	1,542,400	35	0.01
Pay	3-Month COP-IBR Compounded-OIS	3.295	09/10/2025	1,638,900	(42)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	3.400	28/08/2025	1,571,400	37	0.01
Pay	3-Month COP-IBR Compounded-OIS	3.850	24/04/2025	2,558,800	(67)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	3.940	05/03/2026	4,713,300	175	0.04
Receive	3-Month COP-IBR Compounded-OIS	4.110	23/03/2026	6,908,300	249	0.06
Receive	3-Month COP-IBR Compounded-OIS	4.240	16/04/2026	4,566,900	173	0.04
Receive	3-Month COP-IBR Compounded-OIS	4.350	27/03/2025	625,600	17	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.360	30/03/2025	836,600	22	0.01
Pay	3-Month COP-IBR Compounded-OIS	4.490	30/04/2026	3,271,600	(119)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	4.660	11/06/2026	1,410,500	49	0.01
Pay	3-Month COP-IBR Compounded-OIS	4.880	07/05/2026	3,283,600	(111)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	5.150	13/03/2025	121,800	4	0.00
Pay	3-Month COP-IBR Compounded-OIS	5.980	14/10/2026	4,816,400	(145)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	6.190	05/11/2026	9,002,000	251	0.06
Pay	3-Month COP-IBR Compounded-OIS	6.360	19/11/2026	5,335,800	(142)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS	6.410	08/11/2026	5,252,200	159	0.04
Receive	3-Month COP-IBR Compounded-OIS	6.950	04/02/2027	6,498,500	153	0.04
Pay	3-Month COP-IBR Compounded-OIS	7.900	08/04/2027	4,251,300	(73)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	8.494	27/05/2027	5,817,600	73	0.02
Receive	3-Month COP-IBR Compounded-OIS	8.850	06/05/2027	6,000,000	61	0.01
Pay	3-Month COP-IBR Compounded-OIS	8.970	05/08/2027	8,528,200	(78)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	9.160	20/05/2027	8,106,600	63	0.01
Receive	3-Month COP-IBR Compounded-OIS	10.050	09/09/2027	8,150,200	3	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.210	18/11/2027	3,214,900	3	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.275	18/11/2027	6,380,400	8	0.00
Receive	3-Month COP-IBR Compounded-OIS	10.390	30/09/2027	10,319,800	(21)	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.420	21/11/2027	6,380,400	16	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.430	21/11/2027	6,563,400	17	0.00
Pay	3-Month COP-IBR Compounded-OIS	10.443	21/11/2027	19,784,200	53	0.01
Receive	3-Month COP-IBR Compounded-OIS	10.478	29/09/2027	10,549,600	(28)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	10.800	31/10/2027	32,387,900	(412)	(0.09)
Receive	3-Month COP-IBR Compounded-OIS	10.810	14/10/2027	5,776,200	(32)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	10.920	18/10/2027	2,950,700	(19)	0.00
Receive	3-Month COP-IBR Compounded-OIS	10.940	18/10/2027	5,920,600	(39)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	11.424	21/10/2027	13,833,600	143	0.03
Pay	3-Month COP-IBR Compounded-OIS	11.450	21/10/2027	4,011,800	42	0.01
Receive	3-Month COP-IBR Compounded-OIS	11.800	24/10/2027	33,238,700	(372)	(0.09)
Pay	3-Month COP-IBR Compounded-OIS	11.850	24/10/2027	1,323,300	18	0.00
Pay	3-Month HKD-HIBOR	0.500	17/03/2026	HKD 26,700	(359)	(0.08)
Pay	3-Month HKD-HIBOR	0.508	17/03/2026	4,700	(68)	(0.02)
Receive	3-Month HKD-HIBOR	0.550	16/12/2025	4,700	65	0.02
Pay	3-Month HKD-HIBOR	0.560	17/03/2026	3,200	(46)	(0.01)
Pay	3-Month HKD-HIBOR	0.565	16/12/2025	7,800	(109)	(0.02)
Receive	3-Month HKD-HIBOR	0.568	17/03/2026	6,300	92	0.02
Pay	3-Month HKD-HIBOR	0.583	16/12/2025	7,900	(110)	(0.03)
Receive	3-Month HKD-HIBOR	0.607	17/03/2026	9,400	138	0.03
Receive	3-Month HKD-HIBOR	0.608	17/03/2026	7,900	116	0.03
Pay	3-Month HKD-HIBOR	0.618	16/09/2025	7,800	(104)	(0.02)
Receive	3-Month HKD-HIBOR	0.670	17/03/2026	12,600	177	0.04
Pay	3-Month HKD-HIBOR	0.680	16/12/2025	3,200	(46)	(0.01)
Receive	3-Month HKD-HIBOR	0.698	16/12/2025	3,100	44	0.01
Receive	3-Month HKD-HIBOR	0.700	16/09/2025	11,100	151	0.03
Receive	3-Month HKD-HIBOR	0.750	15/09/2026	39,600	155	0.04
Pay	3-Month HKD-HIBOR	0.790	16/09/2025	4,700	(65)	(0.01)
Receive	3-Month HKD-HIBOR	0.867	17/03/2026	31,700	422	0.10
Pay	3-Month HKD-HIBOR	0.883	15/09/2026	7,800	(115)	(0.03)
Receive	3-Month HKD-HIBOR	1.000	17/03/2026	11,100	145	0.03
Pay	3-Month HKD-HIBOR	1.000	16/06/2026	43,400	(622)	(0.14)
Receive	3-Month HKD-HIBOR	1.085	16/09/2025	11,200	163	0.04
Receive	3-Month HKD-HIBOR	1.100	16/06/2026	12,700	162	0.04
Receive	3-Month HKD-HIBOR	1.120	17/06/2025	3,200	44	0.01
Receive	3-Month HKD-HIBOR	1.250	15/12/2026	48,800	215	0.05

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month HKD-HIBOR	1.340%	18/03/2025	HKD 8,000	$ (109)	(0.02)
Pay	3-Month HKD-HIBOR	1.500	16/03/2027	48,910	(507)	(0.12)
Pay	3-Month HKD-HIBOR	1.600	17/06/2025	5,900	(89)	(0.02)
Pay	3-Month HKD-HIBOR	1.715	18/03/2025	10,800	(157)	(0.04)
Receive	3-Month HKD-HIBOR	1.750	16/03/2027	9,800	120	0.03
Receive	3-Month HKD-HIBOR	2.000	16/03/2027	11,500	129	0.03
Pay	3-Month HKD-HIBOR	2.750	16/03/2027	18,400	(131)	(0.03)
Pay	3-Month HKD-HIBOR	3.000	15/06/2027	5,000	(33)	(0.01)
Receive	3-Month HKD-HIBOR	3.000	21/09/2027	10,400	31	0.01
Receive	3-Month HKD-HIBOR	3.250	21/09/2027	46,600	3	0.00
Receive	3-Month HKD-HIBOR	3.500	21/09/2027	27,940	93	0.02
Receive	3-Month HKD-HIBOR	3.750	21/09/2027	40,600	63	0.01
Pay	3-Month HKD-HIBOR	4.000	21/12/2027	88,700	60	0.01
Receive	3-Month HKD-HIBOR	4.500	21/12/2027	150,900	(583)	(0.13)
Pay	3-Month ILS-TELBOR	0.520	26/07/2026	ILS 24,300	(739)	(0.17)
Receive	3-Month ILS-TELBOR	0.601	05/07/2026	2,800	85	0.02
Pay	3-Month ILS-TELBOR	0.628	25/06/2026	5,600	(152)	(0.03)
Receive	3-Month ILS-TELBOR	0.692	13/09/2026	48,400	1,406	0.32
Pay	3-Month ILS-TELBOR	0.728	04/06/2026	4,100	(112)	(0.03)
Receive	3-Month ILS-TELBOR	0.730	21/05/2026	3,500	92	0.02
Pay	3-Month ILS-TELBOR	0.750	10/12/2026	34,100	(1,038)	(0.24)
Pay	3-Month ILS-TELBOR	0.900	07/10/2026	9,000	(255)	(0.06)
Pay	3-Month ILS-TELBOR	0.905	25/11/2026	8,100	(247)	(0.06)
Receive	3-Month ILS-TELBOR	0.965	14/01/2027	10,600	291	0.07
Pay	3-Month ILS-TELBOR	1.040	28/10/2026	10,400	(292)	(0.07)
Receive	3-Month ILS-TELBOR	1.049	12/11/2026	12,000	326	0.07
Receive	3-Month ILS-TELBOR	1.105	21/01/2027	16,900	433	0.10
Receive	3-Month ILS-TELBOR	1.178	04/02/2027	13,800	341	0.08
Receive	3-Month ILS-TELBOR	2.183	06/05/2027	7,500	99	0.02
Receive	3-Month ILS-TELBOR	2.390	27/05/2027	11,400	127	0.03
Receive	3-Month ILS-TELBOR	2.666	18/07/2027	7,500	42	0.01
Receive	3-Month ILS-TELBOR	2.670	15/07/2027	34,800	25	0.01
Pay	3-Month ILS-TELBOR	2.825	10/06/2027	10,900	(62)	(0.01)
Receive	3-Month ILS-TELBOR	3.210	17/06/2027	1,900	11	0.00
Pay	3-Month ILS-TELBOR	3.260	18/11/2027	38,400	(217)	(0.05)
Pay	3-Month ILS-TELBOR	3.290	16/11/2027	25,363	(121)	(0.03)
Receive[3]	3-Month ILS-TELBOR	3.650	02/01/2028	18,900	7	0.00
Receive	3-Month ILS-TELBOR	3.670	30/12/2027	19,000	2	0.00
Receive	3-Month ILS-TELBOR	3.720	21/10/2027	72,900	(30)	(0.01)
Pay	3-Month KRW-KORIBOR	0.830	16/09/2025	KRW 950,500	(33)	(0.01)
Receive	3-Month KRW-KORIBOR	0.888	16/12/2025	509,100	19	0.00
Receive	3-Month KRW-KORIBOR	0.910	16/09/2025	737,100	26	0.01
Receive	3-Month KRW-KORIBOR	0.994	16/12/2025	450,000	18	0.00
Pay	3-Month KRW-KORIBOR	1.000	16/12/2025	907,600	(36)	(0.01)
Receive	3-Month KRW-KORIBOR	1.120	17/03/2026	4,208,600	186	0.04
Receive	3-Month KRW-KORIBOR	1.400	17/03/2026	5,001,700	246	0.06
Receive	3-Month KRW-KORIBOR	1.500	16/06/2026	3,925,900	210	0.05
Receive	3-Month KRW-KORIBOR	1.500	15/09/2026	9,830,000	88	0.02
Receive	3-Month KRW-KORIBOR	1.625	15/09/2026	900,700	8	0.00
Receive	3-Month KRW-KORIBOR	1.750	16/03/2027	6,778,400	214	0.05
Pay	3-Month KRW-KORIBOR	2.000	15/12/2026	6,833,600	(77)	(0.02)
Pay	3-Month KRW-KORIBOR	2.500	16/03/2027	3,811,300	(155)	(0.04)
Receive	3-Month KRW-KORIBOR	2.500	15/06/2027	123,300	2	0.00
Pay	3-Month KRW-KORIBOR	2.750	15/06/2027	4,069,700	(123)	(0.03)
Pay	3-Month KRW-KORIBOR	3.000	15/06/2027	2,600,000	(52)	(0.01)
Receive	3-Month KRW-KORIBOR	3.000	21/09/2027	5,600,600	(6)	0.00
Pay	3-Month KRW-KORIBOR	3.250	21/09/2027	2,313,900	(27)	(0.01)
Pay[3]	3-Month KRW-KORIBOR	3.500	15/03/2028	5,822,300	(56)	(0.01)
Pay	3-Month KRW-KORIBOR	3.750	21/12/2027	10,681,300	25	0.01
Receive	3-Month KRW-KORIBOR	4.000	21/12/2027	20,304,200	(388)	(0.09)
Pay	3-Month ZAR-JIBAR	4.900	12/11/2025	ZAR 3,400	(16)	0.00
Receive	3-Month ZAR-JIBAR	4.938	18/09/2025	7,000	35	0.01
Receive	3-Month ZAR-JIBAR	5.120	02/09/2025	500	3	0.00
Pay	3-Month ZAR-JIBAR	5.330	13/05/2025	8,300	(44)	(0.01)
Pay	3-Month ZAR-JIBAR	5.375	27/05/2025	7,800	(42)	(0.01)
Pay	3-Month ZAR-JIBAR	5.601	09/06/2026	31,050	(131)	(0.03)
Pay	3-Month ZAR-JIBAR	5.680	08/06/2026	41,150	(175)	(0.04)
Pay	3-Month ZAR-JIBAR	5.739	28/07/2026	72,100	(298)	(0.07)
Receive	3-Month ZAR-JIBAR	5.780	03/03/2026	36,600	131	0.03
Receive	3-Month ZAR-JIBAR	5.860	23/06/2026	75,600	285	0.07
Receive	3-Month ZAR-JIBAR	5.950	17/03/2026	1,200	4	0.00
Receive	3-Month ZAR-JIBAR	5.980	22/09/2026	43,900	169	0.04
Receive	3-Month ZAR-JIBAR	6.023	01/07/2026	28,100	95	0.02
Pay	3-Month ZAR-JIBAR	6.200	22/04/2025	7,800	(50)	(0.01)
Receive	3-Month ZAR-JIBAR	6.231	29/09/2026	55,400	187	0.04
Pay	3-Month ZAR-JIBAR	6.300	23/12/2026	30,900	(108)	(0.02)
Pay	3-Month ZAR-JIBAR	6.320	23/04/2025	5,600	(37)	(0.01)
Pay	3-Month ZAR-JIBAR	6.400	30/12/2026	33,600	(111)	(0.03)
Pay	3-Month ZAR-JIBAR	6.540	04/01/2027	37,100	(110)	(0.03)
Pay	3-Month ZAR-JIBAR	6.540	23/02/2027	64,600	(203)	(0.05)
Receive	3-Month ZAR-JIBAR	6.670	12/01/2027	73,700	202	0.05
Receive	3-Month ZAR-JIBAR	6.690	04/11/2026	2,000	6	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month ZAR-JIBAR	6.835%	28/08/2024	ZAR 100	$ 1	0.00
Pay	3-Month ZAR-JIBAR	6.855	03/11/2026	22,830	(50)	(0.01)
Receive	3-Month ZAR-JIBAR	7.049	09/03/2027	70,000	151	0.03
Receive	3-Month ZAR-JIBAR	7.489	18/05/2027	112,100	66	0.02
Receive	3-Month ZAR-JIBAR	7.600	19/06/2024	7,100	53	0.01
Pay	3-Month ZAR-JIBAR	7.710	06/05/2027	22,200	14	0.00
Receive	3-Month ZAR-JIBAR	7.740	17/08/2027	63,300	(65)	(0.01)
Pay	3-Month ZAR-JIBAR	7.750	20/03/2024	9,180	(67)	(0.02)
Pay	3-Month ZAR-JIBAR	7.800	19/12/2023	3,100	(21)	0.00
Pay	3-Month ZAR-JIBAR	8.055	14/11/2027	8,400	4	0.00
Pay	3-Month ZAR-JIBAR	8.064	27/07/2027	21,200	(28)	(0.01)
Receive	3-Month ZAR-JIBAR	8.500	17/10/2027	12,000	(14)	0.00
Pay	6-Month CLP-CHILIBOR	1.130	31/07/2025	CLP 332,000	(41)	(0.01)
Pay	6-Month CLP-CHILIBOR	1.190	14/08/2025	6,000	0	0.00
Receive	6-Month CLP-CHILIBOR	1.310	23/10/2025	4,700	0	0.00
Receive	6-Month CLP-CHILIBOR	1.750	12/02/2026	901,600	181	0.04
Pay	6-Month CLP-CHILIBOR	1.915	09/03/2025	325,300	(43)	(0.01)
Pay	6-Month CLP-CHILIBOR	2.280	14/02/2025	317,700	(48)	(0.01)
Receive	6-Month CLP-CHILIBOR	2.290	09/03/2026	1,057,700	185	0.04
Receive	6-Month CLP-CHILIBOR	2.525	22/03/2026	755,000	110	0.03
Receive	6-Month CLP-CHILIBOR	3.170	21/06/2026	791,600	93	0.02
Receive	6-Month CLP-CHILIBOR	3.245	19/07/2026	1,399,300	217	0.05
Pay	6-Month CLP-CHILIBOR	3.570	09/07/2026	1,279,600	(185)	(0.04)
Receive	6-Month CLP-CHILIBOR	3.728	20/08/2026	2,239,800	286	0.07
Pay	6-Month CLP-CHILIBOR	5.220	19/11/2026	2,363,300	(109)	(0.02)
Pay	6-Month CLP-CHILIBOR	5.261	17/11/2027	3,774,600	(139)	(0.03)
Pay	6-Month CLP-CHILIBOR	5.280	17/11/2027	3,854,600	(138)	(0.03)
Pay	6-Month CLP-CHILIBOR	5.300	17/11/2027	940,100	(33)	(0.01)
Pay	6-Month CLP-CHILIBOR	5.358	18/11/2027	2,390,300	(76)	(0.02)
Receive	6-Month CLP-CHILIBOR	5.420	28/10/2026	1,284,200	58	0.01
Pay	6-Month CLP-CHILIBOR	5.420	18/11/2027	7,201,400	(215)	(0.05)
Pay	6-Month CLP-CHILIBOR	5.530	18/11/2027	2,406,700	(55)	(0.01)
Receive	6-Month CLP-CHILIBOR	5.620	22/10/2026	1,673,000	59	0.01
Receive	6-Month CLP-CHILIBOR	5.975	18/01/2027	1,912,300	60	0.01
Pay	6-Month CLP-CHILIBOR	6.207	31/05/2027	1,836,600	10	0.00
Pay	6-Month CLP-CHILIBOR	6.230	27/05/2027	1,675,600	9	0.00
Receive	6-Month CLP-CHILIBOR	6.885	13/05/2027	1,642,400	(56)	(0.01)
Receive	6-Month CLP-CHILIBOR	7.160	21/10/2027	5,870,000	(295)	(0.07)
Receive	6-Month CLP-CHILIBOR	7.161	17/06/2027	2,386,300	(129)	(0.03)
Receive	6-Month CLP-CHILIBOR	7.174	17/06/2027	1,432,400	(81)	(0.02)
Receive	6-Month CLP-CHILIBOR	7.420	09/09/2027	2,595,500	(156)	(0.04)
Receive	6-Month CLP-CHILIBOR	7.900	30/09/2027	2,317,200	(206)	(0.05)
Pay	6-Month CZK-PRIBOR	0.421	15/05/2025	CZK 900	(4)	0.00
Pay	6-Month CZK-PRIBOR	0.590	26/03/2025	10,900	(55)	(0.01)
Pay	6-Month CZK-PRIBOR	0.637	24/07/2025	7,700	(47)	(0.01)
Pay	6-Month CZK-PRIBOR	0.665	22/09/2025	5,100	(30)	(0.01)
Pay	6-Month CZK-PRIBOR	0.690	04/05/2025	4,100	(20)	0.00
Pay	6-Month CZK-PRIBOR	0.710	30/03/2025	100	(1)	0.00
Pay	6-Month CZK-PRIBOR	0.776	20/08/2025	7,900	(48)	(0.01)
Receive	6-Month CZK-PRIBOR	1.100	31/12/2025	57,000	329	0.08
Pay	6-Month CZK-PRIBOR	1.124	13/03/2025	12,000	(66)	(0.02)
Receive	6-Month CZK-PRIBOR	1.570	09/03/2026	59,800	335	0.08
Receive	6-Month CZK-PRIBOR	1.580	19/03/2026	51,600	270	0.06
Pay	6-Month CZK-PRIBOR	1.715	23/07/2026	100,200	(645)	(0.15)
Pay	6-Month CZK-PRIBOR	1.775	04/06/2026	57,900	(292)	(0.07)
Receive	6-Month CZK-PRIBOR	1.934	02/07/2026	95,200	590	0.14
Receive	6-Month CZK-PRIBOR	1.972	07/07/2026	55,500	350	0.08
Receive	6-Month CZK-PRIBOR	2.015	10/08/2026	132,200	740	0.17
Pay	6-Month CZK-PRIBOR	3.770	11/02/2027	72,000	(172)	(0.04)
Receive	6-Month CZK-PRIBOR	4.300	18/03/2027	80,900	93	0.02
Pay	6-Month CZK-PRIBOR	4.440	12/12/2027	253,100	(397)	(0.09)
Pay	6-Month CZK-PRIBOR	4.560	09/12/2027	156,700	(211)	(0.05)
Pay	6-Month CZK-PRIBOR	4.640	07/12/2027	156,700	(189)	(0.04)
Pay	6-Month CZK-PRIBOR	4.680	08/12/2027	156,700	(176)	(0.04)
Pay	6-Month CZK-PRIBOR	5.103	16/11/2027	240,300	(94)	(0.02)
Pay	6-Month CZK-PRIBOR	5.140	11/07/2027	58,000	(46)	(0.01)
Pay	6-Month CZK-PRIBOR	5.175	11/07/2027	82,400	(104)	(0.02)
Receive	6-Month CZK-PRIBOR	5.185	24/05/2027	64,000	(52)	(0.01)
Receive	6-Month CZK-PRIBOR	5.285	20/05/2027	83,300	(83)	(0.02)
Receive	6-Month CZK-PRIBOR	5.538	02/09/2027	52,400	(9)	0.00
Receive	6-Month CZK-PRIBOR	5.640	10/06/2027	3,400	(6)	0.00
Receive	6-Month CZK-PRIBOR	5.740	03/10/2027	121,600	(85)	(0.02)
Receive	6-Month CZK-PRIBOR	5.788	20/10/2027	538,000	(625)	(0.14)
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	€ 5,300	43	0.01
Receive[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	7,400	118	0.03
Receive	6-Month HUF-BBR	1.085	14/08/2025	HUF 186,300	140	0.03
Pay	6-Month HUF-BBR	1.115	08/01/2026	1,131,600	(887)	(0.20)
Receive	6-Month HUF-BBR	1.220	15/01/2026	559,700	458	0.11
Receive	6-Month HUF-BBR	1.230	15/01/2026	872,700	716	0.16
Pay	6-Month HUF-BBR	1.920	16/04/2026	426,000	(319)	(0.07)
Receive	6-Month HUF-BBR	1.958	19/03/2026	1,746,000	1,294	0.30
Receive	6-Month HUF-BBR	1.980	09/03/2026	646,300	486	0.11

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month HUF-BBR	2.499%	05/07/2026	HUF 78,800	$ 61	0.01
Receive	6-Month HUF-BBR	2.558	06/08/2026	1,156,900	914	0.21
Pay	6-Month HUF-BBR	5.060	18/02/2027	885,100	(479)	(0.11)
Receive	6-Month HUF-BBR	5.500	04/03/2027	627,800	310	0.07
Receive	6-Month HUF-BBR	6.100	11/03/2027	498,000	213	0.05
Pay	6-Month HUF-BBR	7.480	03/06/2027	700,700	(96)	(0.02)
Receive	6-Month HUF-BBR	7.640	13/05/2027	721,400	192	0.04
Pay	6-Month HUF-BBR	9.625	15/08/2027	695,900	(43)	(0.01)
Pay	6-Month HUF-BBR	9.750	22/11/2027	283,976	(43)	(0.01)
Pay	6-Month HUF-BBR	9.800	16/11/2027	2,235,924	(337)	(0.08)
Receive	6-Month HUF-BBR	9.900	16/12/2027	162,500	20	0.00
Pay	6-Month HUF-BBR	10.000	18/11/2027	319,400	(41)	(0.01)
Receive	6-Month HUF-BBR	10.050	15/12/2027	164,000	18	0.00
Pay	6-Month HUF-BBR	10.070	18/07/2027	428,900	(62)	(0.01)
Pay	6-Month HUF-BBR	10.100	15/07/2027	488,900	(69)	(0.02)
Receive	6-Month HUF-BBR	10.340	15/12/2027	334,200	28	0.01
Receive	6-Month HUF-BBR	11.140	23/12/2027	2,021,500	61	0.01
Pay	6-Month HUF-BBR	11.350	11/11/2027	289,300	(29)	(0.01)
Receive	6-Month HUF-BBR	11.524	12/09/2027	2,052,600	27	0.01
Receive	6-Month HUF-BBR	11.650	09/09/2027	359,200	(7)	0.00
Receive	6-Month HUF-BBR	12.500	19/10/2027	4,079,400	(421)	(0.10)
Pay	6-Month PLN-WIBOR	0.481	11/08/2025	PLN 3,400	(128)	(0.03)
Pay	6-Month PLN-WIBOR	0.560	17/04/2025	1,900	(61)	(0.01)
Pay	6-Month PLN-WIBOR	0.580	11/01/2026	8,500	(353)	(0.08)
Pay	6-Month PLN-WIBOR	0.585	22/09/2025	6,000	(224)	(0.05)
Pay	6-Month PLN-WIBOR	0.635	08/05/2025	1,100	(36)	(0.01)
Receive	6-Month PLN-WIBOR	0.730	05/02/2026	6,500	265	0.06
Receive	6-Month PLN-WIBOR	0.890	12/02/2026	20,900	823	0.19
Receive	6-Month PLN-WIBOR	1.188	19/03/2026	17,800	613	0.14
Receive	6-Month PLN-WIBOR	1.229	09/03/2026	7,000	252	0.06
Receive	6-Month PLN-WIBOR	1.405	10/08/2026	27,100	1,040	0.24
Pay	6-Month PLN-WIBOR	1.450	05/07/2026	5,300	(217)	(0.05)
Receive	6-Month PLN-WIBOR	1.465	07/06/2026	2,400	79	0.02
Pay	6-Month PLN-WIBOR	2.185	08/10/2026	8,300	(275)	(0.06)
Receive	6-Month PLN-WIBOR	2.983	08/11/2026	20,100	529	0.12
Pay	6-Month PLN-WIBOR	3.525	24/12/2026	3,300	(70)	(0.02)
Pay	6-Month PLN-WIBOR	3.600	27/12/2026	3,300	(68)	(0.02)
Pay	6-Month PLN-WIBOR	3.739	03/01/2027	1,000	(19)	0.00
Pay	6-Month PLN-WIBOR	3.934	04/03/2027	19,200	(178)	(0.04)
Receive	6-Month PLN-WIBOR	4.219	04/02/2027	10,200	151	0.03
Receive	6-Month PLN-WIBOR	4.830	18/03/2027	2,000	15	0.00
Receive	6-Month PLN-WIBOR	5.179	01/04/2027	7,900	31	0.01
Receive	6-Month PLN-WIBOR	5.460	16/08/2027	1,300	(3)	0.00
Pay	6-Month PLN-WIBOR	5.490	12/12/2027	19,700	(134)	(0.03)
Pay	6-Month PLN-WIBOR	5.525	12/12/2027	6,500	(42)	(0.01)
Pay	6-Month PLN-WIBOR	5.670	09/12/2027	19,500	(100)	(0.02)
Pay	6-Month PLN-WIBOR	5.750	08/12/2027	16,300	(71)	(0.02)
Pay	6-Month PLN-WIBOR	5.800	07/12/2027	32,600	(128)	(0.03)
Pay	6-Month PLN-WIBOR	5.830	08/12/2027	32,600	(118)	(0.03)
Pay	6-Month PLN-WIBOR	6.310	18/11/2027	14,800	8	0.00
Receive	6-Month PLN-WIBOR	6.348	09/09/2027	14,800	(10)	0.00
Pay	6-Month PLN-WIBOR	6.365	17/11/2027	15,600	17	0.00
Pay	6-Month PLN-WIBOR	6.455	16/11/2027	23,630	45	0.01
Receive	6-Month PLN-WIBOR	6.650	29/09/2027	33,200	(280)	(0.06)
Pay	6-Month PLN-WIBOR	7.223	29/06/2027	23,200	290	0.07
Receive	6-Month PLN-WIBOR	7.726	24/10/2027	87,700	(1,087)	(0.25)
Pay	6-Month PLN-WIBOR	7.761	21/10/2027	7,052	94	0.02
Receive	28-Day MXN-TIIE	4.775	26/06/2025	MXN 4,900	28	0.01
Receive	28-Day MXN-TIIE	4.800	05/02/2026	65,500	346	0.08
Pay	28-Day MXN-TIIE	5.080	09/10/2025	14,500	(92)	(0.02)
Pay	28-Day MXN-TIIE	5.095	30/10/2025	23,500	(146)	(0.03)
Pay	28-Day MXN-TIIE	5.120	06/05/2025	15,800	(94)	(0.02)
Pay	28-Day MXN-TIIE	5.443	17/04/2025	5,700	(35)	(0.01)
Receive	28-Day MXN-TIIE	5.550	12/03/2026	32,800	167	0.04
Pay	28-Day MXN-TIIE	6.050	04/06/2026	22,600	(103)	(0.02)
Receive	28-Day MXN-TIIE	6.095	20/03/2026	51,800	226	0.05
Pay	28-Day MXN-TIIE	6.210	28/03/2025	4,300	(30)	(0.01)
Pay	28-Day MXN-TIIE	6.230	07/04/2025	16,700	(116)	(0.03)
Receive	28-Day MXN-TIIE	6.255	21/05/2026	23,500	101	0.02
Receive	28-Day MXN-TIIE	6.460	18/06/2026	43,000	164	0.04
Receive	28-Day MXN-TIIE	6.625	11/09/2026	21,100	82	0.02
Receive	28-Day MXN-TIIE	6.635	11/09/2026	21,100	81	0.02
Receive	28-Day MXN-TIIE	6.740	17/09/2026	28,500	104	0.02
Pay	28-Day MXN-TIIE	7.109	03/12/2026	102,300	(323)	(0.07)
Receive	28-Day MXN-TIIE	7.113	24/09/2026	134,600	408	0.09
Receive	28-Day MXN-TIIE	7.264	17/12/2026	30,000	86	0.02
Pay	28-Day MXN-TIIE	7.273	12/11/2026	33,880	(96)	(0.02)
Receive	28-Day MXN-TIIE	7.353	05/11/2026	58,150	158	0.04
Pay	28-Day MXN-TIIE	7.370	14/10/2026	24,200	(65)	(0.01)
Receive	28-Day MXN-TIIE	7.383	28/01/2027	29,500	81	0.02
Pay	28-Day MXN-TIIE	7.460	04/02/2027	44,800	(115)	(0.03)
Receive	28-Day MXN-TIIE	7.530	14/01/2027	24,100	58	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	28-Day MXN-TIIE	7.590%	29/10/2026	MXN 40,000	$ 90	0.02
Receive	28-Day MXN-TIIE	7.673	31/12/2026	23,900	53	0.01
Pay	28-Day MXN-TIIE	7.745	11/02/2027	53,100	(109)	(0.02)
Pay	28-Day MXN-TIIE	8.250	02/12/2032	89,200	(148)	(0.03)
Pay	28-Day MXN-TIIE	8.280	29/07/2027	40,300	(58)	(0.01)
Pay	28-Day MXN-TIIE	8.400	21/05/2027	47,400	(43)	(0.01)
Pay	28-Day MXN-TIIE	8.402	20/05/2027	34,800	(32)	(0.01)
Pay	28-Day MXN-TIIE	8.453	30/11/2027	332,600	(272)	(0.06)
Pay	28-Day MXN-TIIE	8.480	30/11/2027	105,200	(80)	(0.02)
Pay	28-Day MXN-TIIE	8.498	11/03/2027	25,400	(18)	0.00
Pay	28-Day MXN-TIIE	8.616	05/11/2027	165,400	(79)	(0.02)
Pay	28-Day MXN-TIIE	8.620	09/11/2027	82,900	(10)	0.00
Receive	28-Day MXN-TIIE	8.740	30/08/2027	30,800	(1)	0.00
Receive	28-Day MXN-TIIE	8.785	06/05/2027	24,900	4	0.00
Pay	28-Day MXN-TIIE	8.810	01/07/2027	60,100	(6)	0.00
Receive	28-Day MXN-TIIE	8.921	25/08/2027	61,100	2	0.00
Receive	28-Day MXN-TIIE	9.020	03/06/2027	91,300	(34)	(0.01)
Receive	28-Day MXN-TIIE	9.060	14/09/2027	61,100	(31)	(0.01)
Receive	28-Day MXN-TIIE	9.070	24/06/2027	13,500	(5)	0.00
Receive	28-Day MXN-TIIE	9.114	24/06/2027	11,700	(5)	0.00
Pay	28-Day MXN-TIIE	9.290	23/09/2027	22,500	20	0.00
Receive	28-Day MXN-TIIE	9.295	21/10/2027	116,100	(107)	(0.02)
Pay	28-Day MXN-TIIE	9.300	24/09/2027	34,400	31	0.01
Receive	28-Day MXN-TIIE	9.382	12/10/2027	153,800	(168)	(0.04)
Receive	28-Day MXN-TIIE	9.390	07/10/2027	40,300	(43)	(0.01)
Receive	28-Day MXN-TIIE	9.536	22/09/2027	67,800	(92)	(0.02)
					$ (663)	(0.15)
Total Centrally Cleared Financial Derivative Instruments					**$ (270)**	**(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.

(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	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	0.230%	02/12/2025	ILS 2,100	$ 0	$ (58)	$ (58)	(0.01)
	Receive	3-Month ILS-TELBOR	0.250	20/08/2025	2,100	3	50	53	0.01
	Pay	3-Month ILS-TELBOR	0.265	29/05/2025	3,700	0	(85)	(85)	(0.02)
	Pay	3-Month ILS-TELBOR	0.270	04/11/2025	2,900	0	(79)	(79)	(0.02)
	Pay	3-Month ILS-TELBOR	0.305	15/05/2025	2,900	0	(66)	(66)	(0.02)
	Pay	3-Month ILS-TELBOR	0.330	14/02/2025	2,900	0	(59)	(59)	(0.01)
	Pay	3-Month ILS-TELBOR	0.335	29/11/2024	2,200	0	(41)	(41)	(0.01)
	Pay	3-Month ILS-TELBOR	0.361	03/02/2026	2,800	0	(78)	(78)	(0.02)
	Pay	3-Month ILS-TELBOR	0.403	31/01/2025	2,900	0	(57)	(57)	(0.01)
	Receive	3-Month ILS-TELBOR	0.405	30/10/2024	1,500	0	28	28	0.01
	Receive	3-Month ILS-TELBOR	0.666	06/04/2026	6,400	0	169	169	0.04
	Receive	3-Month ILS-TELBOR	0.684	10/03/2026	7,800	0	188	188	0.04
	Receive	3-Month ILS-TELBOR	0.712	19/03/2026	19,700	0	471	471	0.11
	Pay	3-Month ILS-TELBOR	1.345	23/11/2023	5,900	0	(41)	(41)	(0.01)
	Pay	3-Month MYR-KLIBOR	2.153	17/03/2026	MYR 2,700	0	(30)	(30)	(0.01)
	Receive	3-Month MYR-KLIBOR	2.367	17/03/2026	5,700	0	54	54	0.01
	Receive	3-Month MYR-KLIBOR	2.500	15/09/2026	21,600	22	193	215	0.05
	Pay	3-Month MYR-KLIBOR	2.700	16/06/2026	7,800	10	(70)	(60)	(0.01)
	Pay	3-Month MYR-KLIBOR	2.750	15/12/2026	10,700	(8)	(83)	(91)	(0.02)
	Receive	3-Month MYR-KLIBOR	2.750	15/12/2026	14,000	13	106	119	0.03
	Receive	3-Month MYR-KLIBOR	3.000	16/03/2027	17,600	78	41	119	0.03
	Pay	3-Month MYR-KLIBOR	3.000	16/03/2027	8,200	(10)	(46)	(56)	(0.01)
	Pay	3-Month MYR-KLIBOR	3.500	15/06/2027	20,900	(14)	(34)	(48)	(0.01)
	Pay	3-Month MYR-KLIBOR	3.750	21/09/2027	15,100	28	(27)	1	0.00
	Pay	3-Month MYR-KLIBOR	3.750	21/12/2027	143,400	98	(110)	(12)	0.00
	Pay	3-Month THB-THORON Compounded-OIS	2.250	21/12/2027	THB 124,000	27	(21)	6	0.00
	Pay	3-Month THB-THORON Compounded-OIS	2.500	21/12/2027	353,000	144	(4)	140	0.03
	Pay	3-Month THB-THORON Compounded-OIS	2.750	21/09/2027	76,800	(3)	59	56	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
	Pay	3-Month THB-THORON Compounded-OIS	3.000%	21/12/2027	THB 170,700	$ 145	$ 41	$ 186	0.04
	Receive	3-Month THB-THORON Compounded-OIS	3.000	21/12/2027	159,900	(34)	(141)	(175)	(0.04)
	Pay	3-Month TWD-TAIBOR	1.000	21/12/2027	TWD 249,200	(49)	(99)	(148)	(0.03)
	Pay	3-Month TWD-TAIBOR	1.250	21/12/2027	501,700	41	(137)	(96)	(0.02)
	Receive	3-Month TWD-TAIBOR	1.500	21/09/2027	355,684	3	(75)	(72)	(0.02)
	Receive	3-Month TWD-TAIBOR	1.500	21/12/2027	556,800	93	(210)	(117)	(0.03)
BPS	Receive	3-Month ILS-TELBOR	0.200	06/03/2025	ILS 2,900	0	62	62	0.01
	Pay	3-Month ILS-TELBOR	0.285	19/05/2025	1,500	0	(34)	(34)	(0.01)
	Pay	3-Month ILS-TELBOR	0.375	13/03/2025	1,500	0	(30)	(30)	(0.01)
	Receive	3-Month ILS-TELBOR	0.410	18/10/2024	2,200	0	40	40	0.01
	Receive	3-Month ILS-TELBOR	0.710	25/03/2025	3,300	0	57	57	0.01
	Receive	3-Month ILS-TELBOR	1.480	30/11/2023	6,000	0	39	39	0.01
	Receive	3-Month MYR-KLIBOR	2.646	17/03/2026	MYR 8,800	0	65	65	0.01
CBK	Receive	3-Month ILS-TELBOR	0.257	11/12/2025	ILS 1,300	0	35	35	0.01
	Pay	3-Month ILS-TELBOR	0.293	18/05/2025	3,000	0	(68)	(68)	(0.02)
	Pay	3-Month ILS-TELBOR	0.406	01/11/2024	1,500	0	(27)	(27)	(0.01)
	Receive	3-Month ILS-TELBOR	0.413	08/11/2024	2,200	0	38	38	0.01
	Pay	3-Month ILS-TELBOR	0.573	20/04/2026	4,800	0	(133)	(133)	(0.03)
	Pay	3-Month ILS-TELBOR	1.202	19/09/2023	10,400	0	(48)	(48)	(0.01)
	Receive	3-Month ILS-TELBOR	1.373	07/09/2023	11,032	0	38	38	0.01
	Pay	3-Month MYR-KLIBOR	1.987	16/12/2025	MYR 1,800	0	(20)	(20)	0.00
	Pay	3-Month TWD-TAIBOR	1.250	21/12/2027	TWD 132,800	(4)	(22)	(26)	(0.01)
CKL	Receive	3-Month ILS-TELBOR	1.060	15/02/2024	ILS 3,100	8	14	22	0.01
GLM	Pay	3-Month ILS-TELBOR	0.220	23/10/2025	2,900	0	(80)	(80)	(0.02)
	Receive	3-Month ILS-TELBOR	0.233	02/12/2025	2,400	0	66	66	0.02
	Receive	3-Month ILS-TELBOR	0.250	20/08/2025	2,200	0	56	56	0.01
	Receive	3-Month ILS-TELBOR	0.320	15/01/2026	1,900	0	53	53	0.01
	Receive	3-Month ILS-TELBOR	0.370	28/08/2025	1,400	0	34	34	0.01
	Receive	3-Month ILS-TELBOR	0.393	02/01/2025	2,800	0	55	55	0.01
	Pay	3-Month ILS-TELBOR	0.586	23/04/2026	10,400	0	(286)	(286)	(0.07)
	Receive	3-Month ILS-TELBOR	0.635	27/03/2025	4,200	0	75	75	0.02
	Receive	3-Month ILS-TELBOR	0.650	26/03/2025	3,300	0	58	58	0.01
	Pay	3-Month ILS-TELBOR	0.967	19/06/2024	3,000	0	(31)	(31)	(0.01)
	Receive	3-Month ILS-TELBOR	1.026	19/02/2024	2,300	0	17	17	0.00
	Receive	3-Month MYR-KLIBOR	2.840	16/06/2026	MYR 3,500	(5)	28	23	0.01
	Receive	3-Month MYR-KLIBOR	3.500	21/09/2027	48,400	188	(64)	124	0.03
	Receive	3-Month MYR-KLIBOR	4.000	15/06/2027	10,000	(8)	(18)	(26)	(0.01)
	Receive	3-Month MYR-KLIBOR	4.000	21/12/2027	39,700	131	(236)	(105)	(0.02)
GST	Pay	3-Month MYR-KLIBOR	3.750	21/12/2027	86,500	103	(110)	(7)	0.00
	Receive	3-Month MYR-KLIBOR	4.000	21/12/2027	47,600	101	(227)	(126)	(0.03)
	Pay	3-Month THB-THORON Compounded-OIS	2.000	21/09/2027	THB 681,770	(171)	(12)	(183)	(0.04)
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	643,310	(31)	(8)	(39)	(0.01)
	Pay	3-Month THB-THORON Compounded-OIS	2.250	21/12/2027	124,000	28	(22)	6	0.00
	Pay	3-Month THB-THORON Compounded-OIS	2.500	21/09/2027	127,100	43	7	50	0.01
HUS	Pay	1-Day INR-MIBOR Compounded-OIS	5.195	18/03/2025	INR 82,600	0	(28)	(28)	(0.01)
	Pay	3-Month ILS-TELBOR	0.350	18/09/2024	ILS 1,400	0	(23)	(23)	(0.01)
	Receive	3-Month ILS-TELBOR	0.390	05/02/2026	10,500	0	289	289	0.07
	Receive	3-Month ILS-TELBOR	1.035	25/03/2024	3,900	1	28	29	0.01
IND	Receive	3-Month TWD-TAIBOR	1.500	21/09/2027	TWD 40,670	1	(9)	(8)	0.00
JPM	Pay	3-Month ILS-TELBOR	1.030	19/06/2024	ILS 2,900	0	(29)	(29)	(0.01)
	Pay	3-Month ILS-TELBOR	1.280	11/01/2024	17,620	0	(102)	(102)	(0.02)
	Pay	3-Month MYR-KLIBOR	3.750	21/12/2027	MYR 40,300	46	(49)	(3)	0.00
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	THB 147,970	20	(29)	(9)	0.00
	Pay	3-Month TWD-TAIBOR	1.000	21/12/2027	TWD 120,900	(27)	(45)	(72)	(0.02)
MBC	Pay	3-Month TWD-TAIBOR	1.250	21/12/2027	390,900	31	(106)	(75)	(0.02)
MYC	Receive	3-Month ILS-TELBOR	0.266	16/11/2025	ILS 1,400	(1)	39	38	0.01
	Pay	3-Month MYR-KLIBOR	1.975	16/12/2025	MYR 1,800	0	(20)	(20)	0.00
	Receive	3-Month MYR-KLIBOR	4.000	15/06/2027	6,000	(6)	(10)	(16)	0.00
	Pay	3-Month MYR-KLIBOR	4.250	21/12/2027	38,980	14	195	209	0.05
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	THB 114,200	33	(40)	(7)	0.00
SCX	Receive	3-Month MYR-KLIBOR	2.033	16/12/2025	MYR 3,500	0	38	38	0.01
	Pay	3-Month MYR-KLIBOR	2.212	17/03/2026	2,600	0	(27)	(27)	(0.01)
	Receive	3-Month MYR-KLIBOR	2.363	17/03/2026	3,000	0	28	28	0.01
	Receive	3-Month THB-THORON Compounded-OIS	2.250	21/09/2027	THB 89,030	17	(22)	(5)	0.00
	Pay	3-Month THB-THORON Compounded-OIS	2.250	21/12/2027	126,900	34	(28)	6	0.00
	Pay	3-Month TWD-TAIBOR	1.250	21/12/2027	TWD 482,100	61	(154)	(93)	(0.02)
						$ 1,194	$ (994)	$ 200	0.04

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	Pay	Brazil Stock Exchange Index	399	0.000%	BRL 42,534	15/02/2023	$ 0	$ (341)	$ (341)	(0.08)
	Pay	KOSPI2 Index	9,250,000	4.030	KRW 2,779,523	09/03/2023	0	56	56	0.01
	Receive	SET 50 Index	284,800	0.000	THB 282,717	30/03/2023	0	120	120	0.03
							$ 0	$ (165)	$ (165)	(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	02/2023	$	7	€	7	$ 0	$ 0	$ 0	0.00
BOA	01/2023	¥	1,121,000	$	7,860	0	(641)	(641)	(0.15)
	01/2023	KRW	15,314,237		11,584	0	(589)	(589)	(0.13)
	01/2023	PEN	9,335		2,431	0	(11)	(11)	0.00
	01/2023	$	971	PLN	4,356	22	0	22	0.01
	01/2023		9,152	RON	42,863	91	0	91	0.02
	02/2023	CAD	6,117	$	4,608	93	0	93	0.02
	02/2023	€	1,831		1,952	0	(7)	(7)	0.00
	02/2023	¥	60,800		463	0	0	0	0.00
	02/2023	NOK	60		6	0	0	0	0.00
	02/2023	PEN	654		167	0	(4)	(4)	0.00
	02/2023	SEK	890		86	1	0	1	0.00
	02/2023	$	100	AUD	147	0	0	0	0.00
	02/2023		625	€	586	2	0	2	0.00
	02/2023		3,732	ZAR	64,564	48	0	48	0.01
	03/2023	ILS	347	$	102	4	0	4	0.00
	03/2023	$	4,655	€	4,375	38	(1)	37	0.01
	03/2023		8,300	IDR	129,978,000	102	0	102	0.02
	03/2023		1,997	RON	9,266	0	(7)	(7)	0.00
	03/2023		1,900	SEK	19,846	12	0	12	0.00
BPS	01/2023	BRL	2,523	$	483	5	0	5	0.00
	01/2023	CAD	7,500		5,650	114	0	114	0.03
	01/2023	THB	689,347		19,923	0	(9)	(9)	0.00
	01/2023	$	1,531	CZK	35,467	35	0	35	0.01
	01/2023		58	HUF	22,143	1	0	1	0.00
	01/2023		5,037	PHP	280,116	5	0	5	0.00
	01/2023		223	SGD	301	2	0	2	0.00
	01/2023		290	TRY	5,471	0	0	0	0.00
	02/2023		480	BRL	2,523	0	(5)	(5)	0.00
	03/2023	CAD	8,178	$	6,000	0	(39)	(39)	(0.01)
	03/2023	COP	11,842,550		2,420	9	0	9	0.00
	03/2023	INR	1,769,973		21,336	53	0	53	0.01
	03/2023	MXN	409,950		20,448	0	(322)	(322)	(0.07)
	03/2023	$	8,700	BRL	45,226	0	(245)	(245)	(0.06)
	03/2023		4,600	CHF	4,210	0	(15)	(15)	0.00
	03/2023		1,031	CLP	897,493	13	0	13	0.00
	03/2023		2,655	HUF	1,028,642	34	0	34	0.01
	03/2023		2,880	NZD	4,500	0	(32)	(32)	(0.01)
	03/2023		3,299	PEN	12,769	28	0	28	0.01
	03/2023		6,703	RON	31,255	22	(12)	10	0.00
	04/2023	CLP	210	$	0	0	0	0	0.00
BRC	01/2023	CNH	50,737		7,317	0	(25)	(25)	(0.01)
	01/2023	¥	3,480,000		23,715	0	(2,699)	(2,699)	(0.62)
	01/2023	PLN	686		155	0	(1)	(1)	0.00
	01/2023	RON	171		37	0	0	0	0.00
	01/2023	$	2,102	BRL	10,994	0	(20)	(20)	0.00
	01/2023		70	ILS	245	0	(1)	(1)	0.00
	01/2023		4,609	SGD	6,208	21	0	21	0.01
	02/2023	£	393	$	480	6	0	6	0.00
	02/2023	$	212	£	175	0	(2)	(2)	0.00
	02/2023		15	SEK	155	0	0	0	0.00
	03/2023	COP	10,308,702	$	2,098	1	0	1	0.00
	03/2023	IDR	204,965		13	0	0	0	0.00
	03/2023	ILS	7,788		2,220	4	0	4	0.00
	03/2023	INR	266,797		3,204	0	(4)	(4)	0.00
CBK	01/2023	BRL	2,523		482	4	0	4	0.00
	01/2023	PLN	785		179	0	0	0	0.00
	01/2023	TRY	7,630		404	0	0	0	0.00
	01/2023	$	1,835	BRL	9,594	0	(18)	(18)	0.00
	01/2023		188	HUF	75,012	11	0	11	0.00
	01/2023		114	ILS	401	0	0	0	0.00
	01/2023		13	TRY	244	0	0	0	0.00
	02/2023	AUD	8,842	$	5,927	0	(80)	(80)	(0.02)
	02/2023	CAD	247		181	0	(1)	(1)	0.00
	02/2023	ILS	26,558		7,720	183	0	183	0.04
	02/2023	¥	763,200		5,707	0	(109)	(109)	(0.02)
	02/2023	SEK	2,280		221	2	0	2	0.00
	02/2023	$	15	AUD	22	0	0	0	0.00
	02/2023		479	BRL	2,523	0	(4)	(4)	0.00
	02/2023		197	¥	26,000	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
	03/2023	COP	3,595,112	$	734	$ 2	$ 0	$ 2	0.00
	03/2023	$	3,640	CLP	3,145,957	20	(1)	19	0.00
	03/2023		110	KRW	139,040	1	0	1	0.00
	03/2023		37,454	MXN	752,620	680	0	680	0.16
	11/2023	ILS	98	$	30	1	0	1	0.00
CLY	01/2023	$	54	PLN	238	1	0	1	0.00
	02/2023		35	ZAR	608	1	0	1	0.00
	03/2023		2,597	CLP	2,356,648	143	0	143	0.03
	03/2023		5,587	PEN	21,494	12	0	12	0.00
DUB	02/2023		12	CHF	11	0	0	0	0.00
GLM	01/2023	HUF	192,916	$	501	0	(12)	(12)	0.00
	01/2023	MYR	128		29	0	0	0	0.00
	01/2023	PLN	478		108	0	(1)	(1)	0.00
	01/2023	THB	64,210		1,842	0	(14)	(14)	0.00
	01/2023	$	603	HUF	233,977	19	0	19	0.00
	01/2023		3,818	MYR	16,637	0	(12)	(12)	0.00
	01/2023		16	PLN	70	0	0	0	0.00
	01/2023		931	RUB	62,115	0	(79)	(79)	(0.02)
	01/2023		226	TRY	4,273	0	0	0	0.00
	02/2023	ZAR	4,845	$	280	0	(4)	(4)	0.00
	03/2023	COP	14,510,409		3,006	54	0	54	0.01
	03/2023	ILS	10,859		3,100	11	0	11	0.00
	03/2023	MXN	199,236		9,943	0	(152)	(152)	(0.03)
	03/2023	$	2,508	AUD	3,700	8	0	8	0.00
	03/2023		680	CLP	590,845	7	0	7	0.00
	03/2023		3,009	COP	14,510,409	0	(55)	(55)	(0.01)
	03/2023		4,461	£	3,625	0	(93)	(93)	(0.02)
	03/2023		1,245	HUF	481,623	13	0	13	0.00
	03/2023		2,037	MXN	40,713	26	0	26	0.01
	04/2023		30	PEN	115	0	0	0	0.00
JPM	01/2023	BRL	19,424	$	3,724	45	0	45	0.01
	01/2023	ILS	64,808		18,907	530	0	530	0.12
	01/2023	PHP	479		9	0	0	0	0.00
	01/2023	RUB	62,115		891	39	0	39	0.01
	01/2023	$	2,045	HUF	818,431	130	0	130	0.03
	01/2023		1,384	TRY	26,053	0	(3)	(3)	0.00
	02/2023	CAD	253	$	186	0	(1)	(1)	0.00
	02/2023	$	55	MXN	1,124	2	0	2	0.00
	02/2023		19	ZAR	326	0	0	0	0.00
	02/2023	ZAR	3,406	$	197	0	(3)	(3)	0.00
	03/2023	IDR	400,391,725		25,581	0	(301)	(301)	(0.07)
	03/2023	ILS	1,611		460	2	0	2	0.00
	03/2023	MXN	41,257		2,058	1	(34)	(33)	(0.01)
	03/2023	$	225	MXN	4,516	4	0	4	0.00
	04/2023		3,658	BRL	19,424	0	(43)	(43)	(0.01)
MBC	01/2023	CAD	298	$	222	2	0	2	0.00
	01/2023	CNH	174		25	0	0	0	0.00
	01/2023	€	1,073		1,124	0	(22)	(22)	(0.01)
	01/2023	£	916		1,116	14	0	14	0.00
	01/2023	$	106	HKD	829	0	0	0	0.00
	01/2023		87	ILS	299	0	(2)	(2)	0.00
	01/2023		20	MXN	387	0	0	0	0.00
	01/2023		9	PLN	40	0	0	0	0.00
	01/2023		423	TRY	7,975	0	(1)	(1)	0.00
	02/2023	AUD	718	$	483	0	(5)	(5)	0.00
	02/2023	CHF	63		69	0	0	0	0.00
	02/2023	¥	58,600		433	0	(13)	(13)	0.00
	02/2023	$	14	AUD	20	0	0	0	0.00
	02/2023		39	SEK	405	0	0	0	0.00
	03/2023	COP	2,667,859	$	585	42	0	42	0.01
	03/2023	IDR	42,168,006		2,700	0	(26)	(26)	(0.01)
	03/2023	INR	232,795		2,796	0	(3)	(3)	0.00
	03/2023	$	2,400	¥	322,475	67	0	67	0.02
	03/2023		4,200	SGD	5,648	16	0	16	0.00
MYI	01/2023	€	171	$	182	0	(1)	(1)	0.00
	01/2023	$	317	£	263	0	(1)	(1)	0.00
	01/2023		77	HUF	29,158	1	0	1	0.00
	02/2023	CHF	365	$	394	0	(3)	(3)	0.00
	02/2023	SEK	8,650		851	19	0	19	0.00
	02/2023	$	178	CHF	164	0	0	0	0.00
	02/2023		187	¥	25,400	7	0	7	0.00
	02/2023		6,575	NZD	10,199	0	(121)	(121)	(0.03)
	02/2023		98	ZAR	1,709	2	0	2	0.00
	02/2023	ZAR	965	$	55	0	(2)	(2)	0.00
	03/2023	MXN	3,614		180	0	(2)	(2)	0.00
	03/2023	$	5,100	CNH	35,198	15	0	15	0.00
	03/2023		1,342	€	1,250	0	(1)	(1)	0.00
	03/2023		7	MXN	146	0	0	0	0.00
	03/2023		1,658	NZD	2,600	0	(12)	(12)	0.00
RBC	01/2023	HKD	9,279	$	1,192	3	0	3	0.00
	01/2023	$	539	HKD	4,195	0	(1)	(1)	0.00
	01/2023		9	KRW	11,595	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
	01/2023	$ 177	SGD 240	$ 2	$ 0	$ 2	0.00
	02/2023	CAD 184	$ 135	0	(1)	(1)	0.00
	02/2023	$ 21	AUD 31	0	0	0	0.00
	02/2023	2,346	£ 1,888	0	(72)	(72)	(0.02)
	03/2023	MXN 5	$ 0	0	0	0	0.00
RYL	01/2023	$ 57	SGD 77	0	0	0	0.00
	02/2023	5,260	CHF 4,837	0	(7)	(7)	0.00
	03/2023	INR 333,865	$ 4,000	0	(14)	(14)	0.00
SCX	01/2023	$ 271	TRY 5,125	1	0	1	0.00
	02/2023	AUD 2,973	$ 2,046	26	0	26	0.01
	02/2023	CHF 105	114	0	0	0	0.00
	02/2023	$ 23	CHF 21	0	0	0	0.00
	02/2023	105	€ 98	0	0	0	0.00
	02/2023	43	¥ 5,900	2	0	2	0.00
	02/2023	37	ZAR 635	0	0	0	0.00
	03/2023	CLP 36,535	$ 41	0	(2)	(2)	0.00
	03/2023	$ 1,010	CLP 874,432	7	0	7	0.00
	03/2023	3,300	HUF 1,327,567	169	0	169	0.04
	03/2023	15,390	KRW 19,462,194	101	0	101	0.02
	03/2023	9,427	PEN 36,306	36	0	36	0.01
	03/2023	3,600	THB 123,190	0	(19)	(19)	0.00
SOG	01/2023	736	BRL 3,883	0	(1)	(1)	0.00
	01/2023	169	SGD 229	2	0	2	0.00
	02/2023	CAD 734	$ 542	0	0	0	0.00
SSB	03/2023	$ 4,991	CLP 4,324,364	38	0	38	0.01
TOR	01/2023	CAD 2,400	$ 1,750	0	(21)	(21)	0.00
	01/2023	CZK 1,002	44	0	0	0	0.00
	01/2023	¥ 2,344,000	16,044	0	(1,767)	(1,767)	(0.40)
	01/2023	$ 88	CZK 2,036	2	0	2	0.00
	02/2023	CAD 6,200	$ 4,624	65	(18)	47	0.01
	02/2023	$ 13	CAD 18	0	0	0	0.00
	02/2023	61	ZAR 1,054	0	0	0	0.00
	03/2023	ILS 3,296	$ 940	2	0	2	0.00
UAG	01/2023	3,019	881	25	0	25	0.01
	01/2023	$ 174	CZK 4,001	3	0	3	0.00
	01/2023	7	HKD 56	0	0	0	0.00
	02/2023	€ 3,241	$ 3,469	0	0	0	0.00
	02/2023	¥ 1,590,000	11,313	0	(813)	(813)	(0.19)
	02/2023	$ 23	SEK 240	0	0	0	0.00
	02/2023	13	ZAR 231	0	0	0	0.00
	03/2023	ILS 6,936	$ 1,980	7	0	7	0.00
	03/2023	$ 2,300	CZK 52,642	17	0	17	0.00
				$ 3,412	$ (8,662)	$ (5,250)	(1.20)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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
BOA	01/2023	$ 2,869	€ 2,721	$ 36	$ 0	$ 36	0.01
BPS	01/2023	206	193	0	0	0	0.00
CBK	01/2023	€ 2,544	$ 2,703	0	(12)	(12)	0.00
	01/2023	$ 48,028	€ 46,237	1,340	0	1,340	0.31
MBC	01/2023	€ 1,992	$ 2,111	0	(15)	(15)	(0.01)
	01/2023	$ 53,062	€ 50,589	952	0	952	0.22
RYL	01/2023	€ 10	$ 11	0	0	0	0.00
SCX	01/2023	$ 45,082	€ 43,312	1,163	0	1,163	0.27
				$ 3,491	$ (27)	$ 3,464	0.80

As at 31 December 2022, 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	01/2023	£ 5	$ 6	$ 0	$ 0	$ 0	0.00
	01/2023	$ 12,683	£ 10,517	0	(30)	(30)	(0.01)
CBK	01/2023	12,684	10,517	0	(30)	(30)	(0.01)
SCX	01/2023	£ 263	$ 316	0	0	0	0.00
	01/2023	$ 12,677	£ 10,518	2	(25)	(23)	0.00
				$ 2	$ (85)	$ (83)	(0.02)
Total OTC Financial Derivative Instruments						**$ (1,834)**	**(0.42)**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Sumitomo Mitsui Trust Bank Ltd. 4.780% due 28/02/2023	$ 600	$ 600	0.14
Total Certificates of Deposit		**$ 600**	**0.14**
Total Investments		**$ 404,071**	**92.69**
Other Current Assets & Liabilities		**$ 31,853**	**7.31**
Net Assets		**$ 435,924**	**100.00**

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

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

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

(c) Affiliated to the Fund.

(d) Restricted Securities (31 December 2021: Nil):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Deutsche Bank AG	0.898%	28/05/2024	31/03/2022	$ 970	$ 936	0.21

Cash of $21,987 (31 December 2021: $8,489) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $281) and cash of $6,601 (31 December 2021: $260) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 87,130	$ 0	$ 87,130
Investment Funds	4,572	0	0	4,572
Repurchase Agreements	0	800	0	800
Financial Derivative Instruments[3]	315	4,571	0	4,886
Totals	**$ 4,887**	**$ 92,501**	**$ 0**	**$ 97,388**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (475)	$ 490	$ 15	$ 272	$(280)	$ (8)
BPS	(159)	380	221	(424)	260	(164)
BRC	(2,750)	2,340	(410)	(60)	0	(60)
CBK	1,779	(2,180)	(401)	(159)	0	(159)
CKL	22	0	22	(24)	0	(24)
CLY	157	0	157	N/A	N/A	N/A
DUB	N/A	N/A	N/A	1	0	1

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
FBF	$ N/A	$ N/A	$ N/A	$ 17	$ 0	$ 17
GLM	(251)	330	79	(377)	281	(96)
GST	(299)	261	(38)	N/A	N/A	N/A
HUS	267	(260)	7	(51)	0	(51)
IND	(8)	0	(8)	399	(290)	109
JPM	153	(390)	(237)	112	(180)	(68)
MBC	931	(880)	51	N/A	N/A	N/A
MEI	(165)	450	285	94	0	94
MYC	204	0	204	37	0	37
MYI	(99)	120	21	(9)	0	(9)
RBC	(69)	50	(19)	58	0	58
RYL	(21)	0	(21)	2	0	2
SCX	1,408	(1,310)	98	91	0	91
SOG	1	0	1	1	0	1
SSB	38	0	38	N/A	N/A	N/A
TOR	(1,737)	1,620	(117)	(110)	0	(110)
UAG	(761)	560	(201)	(70)	0	(70)

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	28.54	14.64
Transferable securities dealt in on another regulated market	48.50	70.97
Investment funds	9.56	4.49
Repurchase agreements	6.30	0.79
Financial derivative instruments dealt in on a regulated market	0.13	0.30
Centrally cleared financial derivative instruments	(0.06)	4.69
OTC financial derivative instruments	(0.42)	(0.20)
Certificates of deposit	0.14	N/A

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Corporate Bonds & Notes	39.15	10.28
Municipal Bonds & Notes	0.23	0.49
U.S. Government Agencies	1.39	2.50
Non-Agency Mortgage-Backed Securities	0.45	1.97
Asset-Backed Securities	1.06	2.47
Sovereign Issues	0.53	0.49
Short-Term Instruments	34.23	67.41
Investment Funds	9.56	4.49
Repurchase Agreements	6.30	0.79
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.13	0.30
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.05)
Credit Default Swaps on Credit Indices — Sell Protection	0.09	0.01
Interest Rate Swaps	(0.15)	4.73
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.00
Interest Rate Swaps	0.04	0.13
Total Return Swaps on Indices	(0.04)	0.09
Forward Foreign Currency Contracts	(1.20)	(0.55)
Hedged Forward Foreign Currency Contracts	0.78	0.13
Certificates of Deposit	0.14	N/A
Other Current Assets & Liabilities	7.31	4.32
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
AUSTRIA					
CORPORATE BONDS & NOTES					
Erste Group Bank AG					
6.500% due 15/04/2024 (d)(f)	€	200	£	174	0.05
BELGIUM					
CORPORATE BONDS & NOTES					
Sofina S.A.					
1.000% due 23/09/2028		400		277	0.07
CANADA					
CORPORATE BONDS & NOTES					
Canadian Imperial Bank of Commerce					
4.403% due 15/12/2025	£	750		758	0.20
CAYMAN ISLANDS					
CORPORATE BONDS & NOTES					
Trafford Centre Finance Ltd.					
4.750% due 28/04/2029		500		470	0.12
DENMARK					
CORPORATE BONDS & NOTES					
Orsted A/S					
2.500% due 16/05/2033		1,500		1,187	0.30
5.125% due 13/09/2034		1,400		1,382	0.36
TDC Net A/S					
5.056% due 31/05/2028	€	700		612	0.16
Total Denmark				3,181	0.82
FRANCE					
CORPORATE BONDS & NOTES					
AXA S.A.					
5.453% due 04/03/2026 (d)	£	850		830	0.21
Banque Federative du Credit Mutuel S.A.					
4.875% due 25/09/2025		1,200		1,189	0.31
BNP Paribas S.A.					
1.250% due 13/07/2031		500		355	0.09
2.000% due 13/09/2036		800		530	0.14
2.875% due 24/02/2029		1,700		1,448	0.37
4.625% due 25/02/2031 (d)(f)	$	900		580	0.15
7.750% due 16/08/2029 (d)(f)		700		576	0.15
Credit Agricole S.A.					
5.750% due 29/11/2027	£	1,400		1,395	0.36
7.500% due 23/06/2026 (d)(f)		750		730	0.19
Electricite de France S.A.					
5.125% due 22/09/2050		1,050		922	0.24
5.500% due 27/03/2037		2,000		1,898	0.49
5.500% due 17/10/2041		1,000		935	0.24
6.125% due 02/06/2034		400		403	0.10
JCDecaux SE					
1.625% due 07/02/2030	€	200		142	0.04
LVMH Moet Hennessy Louis Vuitton SE					
1.125% due 11/02/2027	£	1,400		1,224	0.31
Societe Generale S.A.					
7.375% due 04/10/2023 (d)(f)	$	200		159	0.04
7.875% due 18/12/2023 (d)(f)		400		330	0.08
Total France				13,646	3.51
GERMANY					
CORPORATE BONDS & NOTES					
Commerzbank AG					
8.625% due 28/02/2033	£	900		905	0.23
Deutsche Bahn Finance GmbH					
1.875% due 13/02/2026		500		464	0.12
Deutsche Bank AG					
1.375% due 17/02/2032	€	900		583	0.15
1.875% due 22/12/2028	£	2,900		2,310	0.59
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH					
2.500% due 25/01/2027	€	600		399	0.10
Hamburg Commercial Bank AG					
6.250% due 18/11/2024		1,100		989	0.25
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)					
3.750% due 15/09/2026 (a)	€	200	£	155	0.04
Kreditanstalt fuer Wiederaufbau					
0.875% due 15/09/2026	£	900		795	0.20
1.125% due 04/07/2025		700		648	0.17
5.750% due 07/06/2032		400		449	0.12
Schaeffler AG					
2.750% due 12/10/2025	€	400		339	0.09
				8,036	2.06
SOVEREIGN ISSUES					
State of Saxony-Anhalt					
2.125% due 16/12/2024	£	600		574	0.15
Total Germany				8,610	2.21
IRELAND					
ASSET-BACKED SECURITIES					
Toro European CLO DAC					
2.239% due 12/01/2032	€	3,600		3,077	0.79
CORPORATE BONDS & NOTES					
Bank of Ireland Group PLC					
6.750% due 01/03/2033		100		88	0.02
GE Capital UK Funding Unlimited Co.					
5.875% due 18/01/2033	£	1,500		1,527	0.39
Perrigo Finance Unlimited Co.					
4.400% due 15/06/2030	$	200		142	0.04
				1,757	0.45
Total Ireland				4,834	1.24
ITALY					
CORPORATE BONDS & NOTES					
Aeroporti di Roma SpA					
5.441% due 20/02/2023	£	550		549	0.14
Intesa Sanpaolo SpA					
5.148% due 10/06/2030		600		490	0.13
Nexi SpA					
1.625% due 30/04/2026	€	160		130	0.03
2.125% due 30/04/2029		300		217	0.06
UniCredit SpA					
7.830% due 04/12/2023	$	1,000		840	0.21
Total Italy				2,226	0.57
JAPAN					
CORPORATE BONDS & NOTES					
East Japan Railway Co.					
1.162% due 15/09/2028	£	1,500		1,211	0.31
JERSEY, CHANNEL ISLANDS					
CORPORATE BONDS & NOTES					
AA Bond Co. Ltd.					
4.875% due 31/07/2043		2,500		2,370	0.61
Gatwick Funding Ltd.					
2.500% due 15/04/2032		600		481	0.12
Heathrow Funding Ltd.					
2.750% due 13/10/2031		1,000		828	0.21
2.750% due 09/08/2051		1,100		651	0.17
4.625% due 31/10/2046		1,100		906	0.23
HSBC Bank Capital Funding Sterling LP					
5.844% due 05/11/2031 (d)		1,400		1,433	0.37
Total Jersey, Channel Islands				6,669	1.71
LUXEMBOURG					
CORPORATE BONDS & NOTES					
Aroundtown S.A.					
3.625% due 10/04/2031		800		487	0.12
Bevco Lux SARL					
1.000% due 16/01/2030	€	1,300		869	0.22
CK Hutchison Group Telecom Finance S.A.					
2.000% due 17/10/2027	£	450		383	0.10
CPI Property Group S.A.					
2.750% due 22/01/2028		1,150		770	0.20
Logicor Financing SARL					
2.750% due 15/01/2030	£	1,800	£	1,373	0.35
Prologis International Funding S.A.					
2.750% due 22/02/2032		900		723	0.19
Total Luxembourg				4,605	1.18
NETHERLANDS					
CORPORATE BONDS & NOTES					
ABN AMRO Bank NV					
4.375% due 22/09/2025 (d)(f)	€	1,000		820	0.21
Cooperatieve Rabobank UA					
1.250% due 14/01/2025	£	300		277	0.07
1.875% due 12/07/2028		800		679	0.18
3.100% due 29/06/2028 (d)(f)	€	400		275	0.07
4.375% due 29/06/2027 (d)(f)		800		634	0.16
4.625% due 23/05/2029	£	1,500		1,371	0.35
5.250% due 14/09/2027		600		580	0.15
CTP NV					
0.875% due 20/01/2026	€	700		506	0.13
E.ON International Finance BV					
4.750% due 31/01/2034	£	2,000		1,845	0.47
5.875% due 30/10/2037		1,100		1,106	0.28
6.125% due 06/07/2039		700		720	0.19
6.250% due 03/06/2030		250		261	0.07
6.375% due 07/06/2032		600		636	0.16
Enel Finance International NV					
2.875% due 11/04/2029		1,300		1,115	0.29
5.000% due 15/06/2032	$	1,000		751	0.19
5.750% due 14/09/2040	£	1,400		1,365	0.35
7.500% due 14/10/2032	$	200		176	0.05
Holcim Sterling Finance Netherlands BV					
2.250% due 04/04/2034	£	1,300		893	0.23
ING Groep NV					
1.125% due 07/12/2028		1,500		1,203	0.31
JAB Holdings BV					
2.250% due 19/12/2039	€	600		364	0.09
JDE Peet's NV					
0.500% due 16/01/2029		600		426	0.11
NE Property BV					
3.375% due 14/07/2027		800		616	0.16
NN Group NV					
4.500% due 15/01/2026 (d)		300		260	0.07
5.250% due 01/03/2043		200		165	0.04
Sagax Euro MTN NL BV					
0.750% due 26/01/2028		400		267	0.07
Toyota Motor Finance Netherlands BV					
4.625% due 08/06/2026	£	700		693	0.18
Universal Music Group NV					
3.750% due 30/06/2032	€	200		169	0.04
Volkswagen Financial Services NV					
0.875% due 20/02/2025	£	400		362	0.09
1.125% due 18/09/2023		200		195	0.05
2.125% due 18/01/2028		2,700		2,244	0.58
				20,974	5.39
SOVEREIGN ISSUES					
Nederlandse Waterschapsbank NV					
5.375% due 07/06/2032		1,000		1,081	0.28
Total Netherlands				22,055	5.67
NORWAY					
CORPORATE BONDS & NOTES					
DNB Bank ASA					
2.625% due 10/06/2026		700		660	0.17
Equinor ASA					
4.250% due 10/04/2041		1,100		979	0.25
Total Norway				1,639	0.42
SINGAPORE					
CORPORATE BONDS & NOTES					
Temasek Financial Ltd.					
5.125% due 26/07/2040		770		784	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN			
CORPORATE BONDS & NOTES			
Abertis Infraestructuras S.A.			
3.375% due 27/11/2026	£ 700	£ 635	0.16
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (d)(f)	€ 400	342	0.09
Banco Santander S.A.			
1.500% due 14/04/2026	£ 700	611	0.16
4.375% due 14/01/2026 (d)(f)	€ 600	454	0.12
CaixaBank S.A.			
1.500% due 03/12/2026	£ 1,300	1,136	0.29
3.500% due 06/04/2028	900	800	0.21
5.875% due 09/10/2027 (d)(f)	€ 400	326	0.08
Total Spain		4,304	1.11
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Investment Bank			
0.750% due 15/11/2024	£ 1,700	1,597	0.41
3.750% due 07/12/2027	1,350	1,320	0.34
4.500% due 07/06/2029	1,000	1,015	0.26
5.625% due 07/06/2032	1,000	1,114	0.29
6.000% due 07/12/2028	800	874	0.22
International Bank for Reconstruction & Development			
1.250% due 13/12/2028	1,100	931	0.24
5.750% due 07/06/2032	2,400	2,683	0.69
International Development Association			
0.750% due 21/09/2028	1,100	903	0.23
1.750% due 05/05/2037	€ 500	372	0.10
International Finance Corp.			
0.750% due 22/07/2027	£ 1,500	1,285	0.33
Total Supranational		12,094	3.11
SWEDEN			
CORPORATE BONDS & NOTES			
EQT AB			
0.875% due 14/05/2031	€ 200	123	0.03
2.875% due 06/04/2032	600	432	0.11
Investor AB			
5.500% due 05/05/2037	£ 1,100	1,156	0.30
Total Sweden		1,711	0.44
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse Group AG			
6.250% due 18/12/2024 (d)(f)	$ 200	131	0.03
7.375% due 07/09/2033	£ 2,500	2,282	0.59
UBS AG			
5.125% due 15/05/2024 (f)	$ 500	411	0.11
UBS Group AG			
4.375% due 10/02/2031 (d)(f)	500	317	0.08
5.125% due 29/07/2026 (d)(f)	400	312	0.08
Total Switzerland		3,453	0.89
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
3i Group PLC			
3.750% due 05/06/2040	£ 750	549	0.14
Anglian Water Services Financing PLC			
2.750% due 26/10/2029	800	693	0.18
Annington Funding PLC			
2.308% due 06/10/2032	1,800	1,297	0.33
3.935% due 12/07/2047	900	648	0.17
Arqiva Financing PLC			
5.340% due 30/12/2037	550	521	0.13
Assura Financing PLC			
1.625% due 30/06/2033	1,000	669	0.17
Aviva PLC			
5.125% due 04/06/2050	200	181	0.05
6.875% due 20/05/2058	900	928	0.24
Barclays PLC			
1.700% due 03/11/2026	800	710	0.18
3.250% due 12/02/2027	200	180	0.05
3.250% due 17/01/2033	2,600	2,034	0.52
4.972% due 16/05/2029	$ 200	156	0.04
6.375% due 15/12/2025 (d)(f)	£ 200	£ 184	0.05
7.250% due 15/03/2023 (d)(f)	600	595	0.15
7.750% due 15/09/2023 (d)(f)	$ 800	651	0.17
8.407% due 14/11/2032	£ 600	620	0.16
8.875% due 15/09/2027 (d)(f)	400	395	0.10
Berkeley Group PLC			
2.500% due 11/08/2031	1,200	805	0.21
Beyond Housing Ltd.			
2.125% due 17/05/2051	500	277	0.07
BG Energy Capital PLC			
5.000% due 04/11/2036	300	291	0.07
Blend Funding PLC			
3.459% due 21/09/2049	800	598	0.15
BPHA Finance PLC			
4.816% due 11/04/2044	300	280	0.07
British Land Co. PLC			
2.375% due 14/09/2029	2,000	1,579	0.41
British Telecommunications PLC			
3.125% due 21/11/2031	800	668	0.17
Cadent Finance PLC			
2.625% due 22/09/2038	950	646	0.17
2.750% due 22/09/2046	700	432	0.11
Chanel Ceres PLC			
0.500% due 31/07/2026	€ 600	480	0.12
Clarion Funding PLC			
1.875% due 22/01/2035	£ 1,500	1,021	0.26
1.875% due 07/09/2051	1,400	680	0.17
3.125% due 19/04/2048	300	202	0.05
Compass Group PLC			
4.375% due 08/09/2032	1,100	1,057	0.27
Derwent London PLC			
1.875% due 17/11/2031	900	636	0.16
Direct Line Insurance Group PLC			
4.000% due 05/06/2032	800	629	0.16
Eastern Power Networks PLC			
2.125% due 25/11/2033	819	611	0.16
EMH Treasury PLC			
4.500% due 29/01/2044	300	268	0.07
ENW Finance PLC			
1.415% due 30/07/2030	400	305	0.08
Ferguson Finance PLC			
3.250% due 02/06/2030	$ 200	141	0.04
GlaxoSmithKline Capital PLC			
1.625% due 12/05/2035	£ 2,100	1,476	0.38
Grainger PLC			
3.000% due 03/07/2030	1,085	816	0.21
Greene King Finance PLC			
3.593% due 15/03/2035	369	307	0.08
4.064% due 15/03/2035	210	178	0.05
5.106% due 15/03/2034	552	487	0.12
5.318% due 15/09/2031	1,415	1,315	0.34
GSK Consumer Healthcare Capital UK PLC			
2.875% due 29/10/2028	1,197	1,073	0.28
3.375% due 29/03/2038	1,100	874	0.22
HSBC Holdings PLC			
1.750% due 24/07/2027	1,000	861	0.22
2.625% due 16/08/2028	1,400	1,190	0.31
3.000% due 22/07/2028	1,100	959	0.25
3.000% due 29/05/2030	1,700	1,414	0.36
4.000% due 09/03/2026 (d)(f)	$ 200	144	0.04
4.600% due 17/12/2030 (d)(f)	500	324	0.08
5.875% due 28/09/2026 (d)(f)	£ 900	805	0.21
6.000% due 29/09/2023 (d)(f)	€ 200	176	0.05
6.000% due 22/05/2027 (d)(f)	$ 600	459	0.12
6.000% due 29/03/2040	£ 978	896	0.23
Hyde Housing Association Ltd.			
5.125% due 23/07/2040	800	783	0.20
Informa PLC			
3.125% due 05/07/2026	1,345	1,216	0.31
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	1,000	871	0.22
3.375% due 08/10/2028	400	346	0.09
John Lewis PLC			
4.250% due 18/12/2034	1,344	818	0.21
6.125% due 21/01/2025	400	385	0.10
Karbon Homes Ltd.			
3.375% due 15/11/2047	400	301	0.08
Land Securities Capital Markets PLC			
2.399% due 08/02/2031	£ 1,251	£ 1,083	0.28
LCR Finance PLC			
4.500% due 07/12/2038	1,400	1,402	0.36
Legal & General Group PLC			
5.375% due 27/10/2045	1,200	1,170	0.30
5.625% due 24/03/2031 (d)(f)	850	734	0.19
Lloyds Banking Group PLC			
2.000% due 12/04/2028	1,200	1,021	0.26
3.574% due 07/11/2028	$ 800	599	0.15
4.947% due 27/06/2025 (d)(f)	€ 400	341	0.09
London & Quadrant Housing Trust			
2.000% due 20/10/2038	£ 1,250	779	0.20
London Power Networks PLC			
5.125% due 31/03/2023	150	150	0.04
M&G PLC			
5.625% due 20/10/2051	400	365	0.09
Manchester Airport Group Funding PLC			
2.875% due 31/03/2039	235	164	0.04
2.875% due 30/09/2044	900	577	0.15
4.750% due 31/03/2034	400	367	0.09
Marks & Spencer PLC			
3.750% due 19/05/2026	500	437	0.11
Metropolitan Housing Trust Ltd.			
1.875% due 28/07/2036	1,800	1,184	0.30
Mitchells & Butlers Finance PLC			
5.219% due 15/12/2030	$ 1,258	970	0.25
5.965% due 15/12/2025	£ 79	78	0.02
6.013% due 15/12/2030	432	404	0.10
Morhomes PLC			
3.400% due 19/02/2040	1,100	855	0.22
Motability Operations Group PLC			
2.125% due 18/01/2042	1,800	1,189	0.31
3.625% due 10/03/2036	1,250	1,100	0.28
5.625% due 29/11/2030	100	106	0.03
National Grid Electricity Distribution East Midlands PLC			
1.750% due 09/09/2031	400	300	0.08
6.250% due 10/12/2040	300	317	0.08
National Grid Electricity Distribution South Wales PLC			
5.750% due 23/03/2040	850	852	0.22
National Grid Electricity Distribution West Midlands PLC			
5.750% due 16/04/2032	1,600	1,620	0.42
National Grid Electricity Transmission PLC			
1.125% due 07/07/2028	1,400	1,116	0.29
2.750% due 06/02/2035	900	675	0.17
National Grid Gas PLC			
1.375% due 07/02/2031	800	585	0.15
Nationwide Building Society			
5.875% due 20/12/2024 (d)(f)	900	852	0.22
6.178% due 07/12/2027	1,200	1,204	0.31
NatWest Group PLC			
2.057% due 09/11/2028	1,800	1,503	0.39
2.875% due 19/09/2026	500	459	0.12
3.125% due 28/03/2027	500	456	0.12
3.619% due 29/03/2029	600	525	0.13
5.076% due 27/01/2030	$ 400	314	0.08
5.125% due 12/05/2027 (d)(f)	£ 1,100	927	0.24
7.416% due 06/06/2033	600	605	0.16
NatWest Markets PLC			
6.375% due 08/11/2027	1,300	1,332	0.34
Network Rail Infrastructure Finance PLC			
4.750% due 29/11/2035	1,800	1,839	0.47
NIE Finance PLC			
5.875% due 01/12/2032	1,100	1,135	0.29
Northern Gas Networks Finance PLC			
4.875% due 15/11/2035	250	231	0.06
5.625% due 23/03/2040	50	48	0.01
Northern Powergrid Yorkshire PLC			
4.375% due 05/07/2032	300	282	0.07
5.125% due 04/05/2035	200	195	0.05
Northumbrian Water Finance PLC			
5.625% due 29/04/2033	750	755	0.19
6.375% due 28/10/2034	950	1,012	0.26
Notting Hill Genesis			
2.000% due 03/06/2036	700	467	0.12
2.875% due 31/01/2029	900	785	0.20
3.250% due 12/10/2048	1,000	683	0.18

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.750% due 20/12/2032	£ 300	£ 264	0.07
Pacific Quay Finance PLC			
5.565% due 25/07/2034	157	160	0.04
Paragon Treasury PLC			
2.000% due 07/05/2036	500	341	0.09
Peabody Capital PLC			
3.250% due 14/09/2048	900	620	0.16
Pearson Funding PLC			
3.750% due 04/06/2030	500	443	0.11
Places for People Homes Ltd.			
3.625% due 22/11/2028	900	814	0.21
Places for People Treasury PLC			
2.500% due 26/01/2036	800	558	0.14
Platform HG Financing PLC			
1.926% due 15/09/2041	900	557	0.14
Prudential PLC			
6.125% due 19/12/2031	580	576	0.15
Quadgas Finance PLC			
3.375% due 17/09/2029	800	649	0.17
Rentokil Initial PLC			
5.000% due 27/06/2032	900	850	0.22
RHP Finance PLC			
3.250% due 05/02/2048	350	255	0.07
Riverside Finance PLC			
3.875% due 05/12/2044	900	741	0.19
Sage Group PLC			
1.625% due 25/02/2031	800	598	0.15
2.875% due 08/02/2034	1,500	1,157	0.30
Santander UK Group Holdings PLC			
2.421% due 17/01/2029	1,100	909	0.23
3.625% due 14/01/2026	600	559	0.14
4.750% due 15/09/2025	$ 300	238	0.06
7.098% due 16/11/2027	£ 500	508	0.13
Scotland Gas Networks PLC			
4.875% due 21/12/2034	300	277	0.07
Scottish Hydro Electric Transmission PLC			
2.125% due 24/03/2036	750	515	0.13
2.250% due 27/09/2035	1,900	1,343	0.34
Severn Trent Utilities Finance PLC			
2.000% due 02/06/2040	600	377	0.10
2.625% due 22/02/2033	1,000	799	0.21
4.625% due 30/11/2034	400	376	0.10
4.875% due 24/01/2042	800	754	0.19
Society of Lloyd's			
4.875% due 07/02/2047	500	466	0.12
South Eastern Power Networks PLC			
1.750% due 30/09/2034	3,100	2,165	0.56
Southern Electric Power Distribution PLC			
5.500% due 07/06/2032	800	810	0.21
Southern Gas Networks PLC			
3.100% due 15/09/2036	1,600	1,203	0.31
Southern Housing Group Ltd.			
2.375% due 08/10/2036	1,900	1,339	0.34
Sovereign Housing Capital PLC			
2.375% due 04/11/2048	1,000	606	0.16
Standard Chartered PLC			
0.800% due 17/11/2029	€ 1,100	777	0.20
1.456% due 14/01/2027	$ 400	289	0.07
7.767% due 16/11/2028	1,300	1,147	0.29
Student Finance PLC			
2.666% due 30/09/2029	£ 400	379	0.10
Telereal Securitisation PLC			
4.974% due 10/12/2033	150	148	0.04
Tesco Corporate Treasury Services PLC			
1.875% due 02/11/2028	1,000	817	0.21
Tesco Property Finance PLC			
5.411% due 13/07/2044	640	577	0.15
5.661% due 13/10/2041	278	257	0.07
5.744% due 13/04/2040	1,074	1,005	0.26
5.801% due 13/10/2040	187	176	0.05
Thames Water Utilities Finance PLC			
2.375% due 22/04/2040	800	497	0.13
2.625% due 24/01/2032	1,200	951	0.24
3.500% due 25/02/2028	1,300	1,182	0.30
TP ICAP Finance PLC			
2.625% due 18/11/2028	1,650	1,216	0.31
5.250% due 29/05/2026	£ 450	£ 417	0.11
Travis Perkins PLC			
3.750% due 17/02/2026	300	266	0.07
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	1,001	988	0.25
7.395% due 28/03/2024	264	263	0.07
UNITE Group PLC			
3.500% due 15/10/2028	1,400	1,187	0.30
United Utilities Water Finance PLC			
2.000% due 03/07/2033	500	377	0.10
Virgin Money UK PLC			
3.125% due 22/06/2025	200	189	0.05
3.375% due 24/04/2026	250	231	0.06
4.000% due 25/09/2026	2,350	2,183	0.56
4.000% due 03/09/2027	615	556	0.14
5.125% due 11/12/2030	300	278	0.07
7.875% due 14/12/2028	400	400	0.10
Vodafone Group PLC			
3.000% due 12/08/2056	800	489	0.13
3.375% due 08/08/2049	1,700	1,168	0.30
Wellcome Trust Ltd.			
1.500% due 14/07/2071	1,300	568	0.15
Workspace Group PLC			
2.250% due 11/03/2028	1,000	746	0.19
Yorkshire Building Society			
1.500% due 15/09/2029	800	620	0.16
Yorkshire Water Finance PLC			
1.750% due 27/10/2032	649	471	0.12
3.625% due 01/08/2029	500	456	0.12
		120,338	30.92

NON-AGENCY MORTGAGE-BACKED SECURITIES

Alba PLC			
3.692% due 15/12/2038	881	820	0.21
Atlas Funding PLC			
3.894% due 25/07/2058	981	973	0.25
Avon Finance PLC			
4.331% due 20/09/2048	1,574	1,544	0.40
Barley Hill PLC			
4.352% due 27/08/2058	861	852	0.22
Brants Bridge PLC			
4.637% due 12/12/2064	307	305	0.08
Canada Square Funding PLC			
4.375% due 17/06/2058	75	74	0.02
Eurohome UK Mortgages PLC			
3.946% due 15/06/2044	96	92	0.02
EuroMASTR PLC			
3.996% due 15/06/2040	553	513	0.13
Finsbury Square PLC			
4.419% due 16/12/2069	534	534	0.14
Gosforth Funding PLC			
3.997% due 25/08/2060	370	370	0.09
Great Hall Mortgages PLC			
3.675% due 18/03/2039	495	488	0.13
3.695% due 18/06/2038	9	9	0.00
Harbour Energy PLC			
3.944% due 28/01/2054	300	286	0.07
Hops Hill PLC			
4.382% due 27/05/2054	665	658	0.17
Lanark Master Issuer PLC			
3.848% due 22/12/2069	240	240	0.06
London Wall Mortgage Capital PLC			
3.990% due 15/05/2051	390	379	0.10
Ludgate Funding PLC			
3.930% due 01/01/2061	1,732	1,638	0.42
Mansard Mortgages PLC			
4.172% due 15/12/2049	89	86	0.02
Mortimer BTL PLC			
4.137% due 23/06/2053	1,781	1,736	0.45
4.492% due 23/03/2054	884	864	0.22
Newgate Funding PLC			
2.646% due 15/12/2050	€ 845	699	0.18
Polaris PLC			
4.222% due 23/12/2058	£ 1,203	1,174	0.30
4.732% due 23/05/2059	1,221	1,207	0.31
Residential Mortgage Securities PLC			
4.681% due 20/06/2070	£ 1,184	£ 1,179	0.30
RMAC PLC			
4.206% due 12/06/2046	1,462	1,455	0.37
4.476% due 12/06/2046	687	685	0.18
Stratton Mortgage Funding PLC			
3.826% due 20/07/2060	1,386	1,374	0.35
4.287% due 12/03/2052	68	68	0.02
4.292% due 25/09/2051	75	74	0.02
Towd Point Mortgage Funding PLC			
3.826% due 20/07/2045	269	266	0.07
4.071% due 20/10/2051	1,552	1,543	0.40
Twin Bridges PLC			
4.237% due 12/03/2055	1,463	1,431	0.37
		23,616	6.07

SOVEREIGN ISSUES

United Kingdom Gilt			
0.125% due 31/01/2023	67,600	67,466	17.33
1.250% due 31/07/2051	3,400	1,838	0.47
1.500% due 31/07/2053	12,600	7,231	1.86
3.750% due 22/07/2052	1,800	1,738	0.45
4.250% due 07/03/2036	10,500	10,861	2.79
		89,134	22.90
Total United Kingdom		233,088	59.89

UNITED STATES

CORPORATE BONDS & NOTES

AES Corp.			
2.450% due 15/01/2031	$ 900	597	0.15
Amgen, Inc.			
4.000% due 13/09/2029	£ 740	699	0.18
Apple, Inc.			
3.050% due 31/07/2029	500	468	0.12
3.600% due 31/07/2042	600	527	0.14
4.450% due 06/05/2044	$ 300	236	0.06
AT&T, Inc.			
4.250% due 01/06/2043	£ 1,800	1,470	0.38
4.375% due 14/09/2029	1,000	943	0.24
4.875% due 01/06/2044	500	444	0.11
Bank of America Corp.			
3.584% due 27/04/2031	2,800	2,472	0.64
Berkshire Hathaway Finance Corp.			
2.375% due 19/06/2039	1,600	1,134	0.29
Blue Owl Finance LLC			
3.125% due 10/06/2031	$ 550	341	0.09
Booking Holdings, Inc.			
4.250% due 15/05/2029	€ 400	357	0.09
Citigroup, Inc.			
1.750% due 23/10/2026	£ 1,000	881	0.23
2.750% due 24/01/2024	650	636	0.16
4.500% due 03/03/2031	1,000	905	0.23
5.150% due 21/05/2026	1,060	1,063	0.27
Comcast Corp.			
1.500% due 20/02/2029	400	329	0.08
1.875% due 20/02/2036	1,200	851	0.22
Digital Stout Holding LLC			
3.300% due 19/07/2029	816	684	0.18
3.750% due 17/10/2030	1,350	1,132	0.29
Eli Lilly & Co.			
1.625% due 14/09/2043	800	485	0.12
Entergy Corp.			
2.800% due 15/06/2030	$ 300	211	0.05
Fidelity National Information Services, Inc.			
3.360% due 21/05/2031	£ 400	345	0.09
Fiserv, Inc.			
3.000% due 01/07/2031	791	660	0.17
Ford Motor Co.			
3.250% due 12/02/2032	$ 150	94	0.02
Ford Motor Credit Co. LLC			
2.748% due 14/06/2024	£ 900	853	0.22
Goldman Sachs Group, Inc.			
1.875% due 16/12/2030	3,200	2,455	0.63
3.625% due 29/10/2029	2,250	2,010	0.52
JPMorgan Chase & Co.			
1.895% due 28/04/2033	1,200	903	0.23

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.882% due 24/07/2038	$ 200	£ 139	0.04
4.203% due 23/07/2029	400	310	0.08
Liberty Mutual Group, Inc.			
4.625% due 02/12/2030	€ 500	424	0.11
MassMutual Global Funding			
1.375% due 15/12/2026	£ 700	614	0.16
McDonald's Corp.			
2.950% due 15/03/2034	500	413	0.11
Metropolitan Life Global Funding			
0.625% due 08/12/2027	400	327	0.08
1.625% due 21/09/2029	400	328	0.08
3.500% due 30/09/2026	740	705	0.18
Morgan Stanley			
5.789% due 18/11/2033	900	903	0.23
MPT Operating Partnership LP			
2.500% due 24/03/2026	1,400	1,115	0.29
2.550% due 05/12/2023	200	190	0.05
3.692% due 05/06/2028	400	294	0.08
Nestle Holdings, Inc.			
2.500% due 04/04/2032	1,500	1,265	0.33
Netflix, Inc.			
3.875% due 15/11/2029	€ 600	499	0.13
New York Life Global Funding			
1.250% due 17/12/2026	£ 500	436	0.11
4.350% due 16/09/2025	1,600	1,585	0.41
Oracle Corp.			
6.150% due 09/11/2029 (g)	$ 1,100	951	0.24
6.250% due 09/11/2032 (g)	400	349	0.09
Pfizer, Inc.			
2.735% due 15/06/2043	£ 1,000	731	0.19
Realty Income Corp.			
1.750% due 13/07/2033	1,100	760	0.20
T-Mobile USA, Inc.			
3.875% due 15/04/2030	$ 400	£ 302	0.08
5.200% due 15/01/2033	100	83	0.02
Time Warner Cable LLC			
5.250% due 15/07/2042	£ 1,100	887	0.23
Verizon Communications, Inc.			
1.875% due 19/09/2030	500	398	0.10
1.875% due 03/11/2038	700	445	0.11
2.500% due 08/04/2031	1,400	1,152	0.30
3.125% due 02/11/2035	200	160	0.04
3.375% due 27/10/2036	1,200	977	0.25
4.750% due 17/02/2034	550	526	0.14
Wells Fargo & Co.			
2.125% due 24/09/2031	1,800	1,379	0.35
2.500% due 02/05/2029	1,750	1,456	0.37
3.500% due 12/09/2029	700	618	0.16
Welltower, Inc.			
4.800% due 20/11/2028	500	464	0.12
		45,370	11.66

NON-AGENCY MORTGAGE-BACKED SECURITIES

Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
4.889% due 25/04/2035	$ 95	74	0.02
Sequoia Mortgage Trust			
3.051% due 20/07/2037 ^	7	4	0.00
Structured Adjustable Rate Mortgage Loan Trust			
3.780% due 25/02/2034	1	1	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.248% due 25/11/2042	13	10	0.00
		89	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.560% due 01/08/2036	$ 4	£ 3	0.00
2.889% due 01/07/2044	4	3	0.00
		6	0.00
Total United States		45,465	11.68

SHORT-TERM INSTRUMENTS

U.K. TREASURY BILLS

3.360% due 13/03/2023 (b)(c)	£ 1,500	1,491	0.38
Total Short-Term Instruments		1,491	0.38
Total Transferable Securities		**£ 372,745**	**95.78**

	SHARES		
INVESTMENT FUNDS			
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	2,500	214	0.06
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (e)	51,000	5,156	1.32
Total Investment Funds		**£ 5,370**	**1.38**

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	1.900%	30/12/2022	03/01/2023	$ 213	U.S. Treasury Bills 0.000% due 29/06/2023	£ (181)	£ 177	£ 177	0.05
Total Repurchase Agreements						**£ (181)**	**£ 177**	**£ 177**	**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-Bobl March Futures	Short	03/2023	27	£ 91	0.03
Euro-Bund 10-Year Bond March Futures	Short	03/2023	61	464	0.12
Japan Government 10-Year Bond March Futures	Short	03/2023	5	82	0.02
U.S. Treasury 5-Year Note March Futures	Short	03/2023	96	4	0.00
U.S. Treasury 10-Year Note March Futures	Long	03/2023	119	(26)	(0.01)
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	14	(4)	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	2	1	0.00
				£ 612	0.16
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ 612**	**0.16**

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[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Rolls-Royce PLC	1.000%	20/06/2024	€ 1,700	£ (21)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-39 5-Year Index	1.000%	20/12/2027	$ 28,700	£ 264	0.07
iTraxx Europe Main 37 5-Year Index	1.000	20/06/2027	€ 4,350	11	0.00
iTraxx Europe Main 38 5-Year Index	1.000	20/12/2027	13,300	124	0.03
				£ 399	0.10

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	£ 59,600	£ (170)	(0.04)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	1,100	30	0.01
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	18,000	31	0.01
Pay	1-Day GBP-SONIO Compounded-OIS	2.728	16/12/2025	44,800	(365)	(0.09)
Pay	1-Day GBP-SONIO Compounded-OIS	4.000	08/11/2027	20,800	85	0.02
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/12/2026	$ 3,100	(279)	(0.07)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	9,200	1,448	0.37
Receive	3-Month USD-LIBOR	1.500	18/12/2029	9,300	1,018	0.26
Pay	3-Month USD-LIBOR	2.000	12/02/2045	2,100	(451)	(0.12)
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2025	€ 10,300	196	0.05
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	400	15	0.00
Pay[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	3,500	(48)	(0.01)
					£ 1,510	0.39
Total Centrally Cleared Financial Derivative Instruments					**£ 1,888**	**0.48**

(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

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,900	£ (3)	£ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GLM	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547%	07/03/2023	1,600	£ (29)	£ (3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	1,600	(29)	(84)	(0.03)
							£ (58)	£ (87)	(0.03)

(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	02/2023	€ 133	£ 117	£ 0	£ (1)	£ (1)	0.00
	02/2023	$ 15,253	12,926	261	0	261	0.07
JPM	01/2023	8	CNY 54	0	0	0	0.00
	03/2023	14	97	0	0	0	0.00
MBC	02/2023	€ 2,345	£ 2,048	0	(36)	(36)	(0.01)
	02/2023	£ 317	€ 361	4	0	4	0.00
	02/2023	425	$ 508	0	(3)	(3)	0.00
	02/2023	¥ 13,900	£ 85	0	(3)	(3)	0.00
	02/2023	$ 3,071	2,579	32	(3)	29	0.01
MYI	02/2023	€ 353	306	0	(8)	(8)	0.00
SSB	02/2023	19,078	16,744	0	(213)	(213)	(0.06)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	02/2023	£ 83	$ 100	£ 0	£ 0	£ 0	0.00
				£ 297	£ (267)	£ 30	0.01
Total OTC Financial Derivative Instruments						**£ (57)**	**(0.02)**
Total Investments						**£ 380,735**	**97.83**
Other Current Assets & Liabilities						**£ 8,438**	**2.17**
Net Assets						**£ 389,173**	**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) 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 2021: 0.04%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Oracle Corp.	6.150%	09/11/2029	07/11/2022	£ 959	£ 951	0.24
Oracle Corp.	6.250	09/11/2032	07/11/2022	348	349	0.09
				£ 1,307	£ 1,300	0.33

Security with an aggregate fair value of £Nil (31 December 2021: £514) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of £7,199 (31 December 2021: £9,505) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	£ 571,865	£ 0	£ 571,865
Investment Funds	208	0	0	208
Repurchase Agreements	0	526	0	526
Financial Derivative Instruments[3]	160	(1,074)	0	(914)
Totals	**£ 368**	**£ 571,317**	**£ 0**	**£ 571,685**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	£ 260	£ (330)	£ (70)	£ (80)	£ 0	£ (80)
BRC	N/A	N/A	N/A	(14)	0	(14)
CBK	N/A	N/A	N/A	391	0	391
DUB	N/A	N/A	N/A	9	0	9
GLM	(87)	0	(87)	(52)	0	(52)
HUS	N/A	N/A	N/A	21	0	21
JPM	N/A	N/A	N/A	177	(189)	(12)
MBC	(9)	0	(9)	N/A	N/A	N/A
MYC	N/A	N/A	N/A	(3)	0	(3)
MYI	(8)	0	(8)	(7)	0	(7)
RBC	N/A	N/A	N/A	(14)	0	(14)
SCX	N/A	N/A	N/A	(27)	0	(27)
SSB	(213)	0	(213)	N/A	N/A	N/A
UAG	N/A	N/A	N/A	345	0	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.

Comparative Information

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

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	94.43	93.80
Transferable securities dealt in on another regulated market	1.35	2.74
Other transferable securities	N/A	0.02
Investment funds	1.38	0.04
Repurchase agreements	0.05	0.09
Financial derivative instruments dealt in on a regulated market	0.16	0.02
Centrally cleared financial derivative instruments	0.48	(0.30)
OTC financial derivative instruments	(0.02)	0.13
Reverse repurchase agreements	N/A	(0.09)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	N/A	0.09
Austria	0.05	0.18
Belgium	0.07	0.75
Brazil	N/A	0.27
Canada	0.20	0.37
Cayman Islands	0.12	0.31
Denmark	0.82	0.43
Finland	N/A	0.41
France	3.51	4.09
Germany	2.21	1.95
Guernsey, Channel Islands	N/A	0.27
India	N/A	0.04
Ireland	1.24	1.73
Isle of Man	N/A	0.13
Italy	0.57	2.26
Japan	0.31	0.49
Jersey, Channel Islands	1.71	2.52
Luxembourg	1.18	2.59
Mauritius	N/A	0.39
Netherlands	5.67	5.25
Norway	0.42	0.13
Singapore	0.20	0.41
Slovenia	N/A	0.13
South Korea	N/A	0.06
Spain	1.11	1.56
Supranational	3.11	2.95
Sweden	0.44	0.42
Switzerland	0.89	2.09
United Kingdom	59.89	52.85
United States	11.68	11.42
Short-Term Instruments	0.38	0.02
Investment Funds	1.38	0.04
Repurchase Agreements	0.05	0.09
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.16	0.02
Centrally Cleared Financial Derivative Instruments		
Credi t Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.10	0.01
Interest Rate Swaps	0.39	(0.30)

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(0.03)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.03
Forward Foreign Currency Contracts	0.01	0.10
Other Current Assets & Liabilities	2.17	3.46
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES					
BELGIUM					
CORPORATE BONDS & NOTES					
Sofina S.A.					
1.000% due 23/09/2028	€	900	£	624	0.19
DENMARK					
CORPORATE BONDS & NOTES					
Orsted A/S					
2.500% due 16/05/2033	£	600		475	0.15
5.125% due 13/09/2034		900		889	0.27
5.375% due 13/09/2042		2,100		2,110	0.65
TDC Net A/S					
5.056% due 31/05/2028	€	600		524	0.16
Total Denmark				3,998	1.23
FRANCE					
CORPORATE BONDS & NOTES					
Accor S.A.					
2.375% due 29/11/2028		200		152	0.05
AXA S.A.					
5.453% due 04/03/2026 (d)	£	600		586	0.18
5.625% due 16/01/2054		400		376	0.11
BNP Paribas S.A.					
2.000% due 13/09/2036		600		398	0.12
2.875% due 24/02/2029		200		170	0.05
4.625% due 12/01/2027 (d)(e)	$	400		274	0.08
4.625% due 25/02/2031 (d)(e)		800		516	0.16
7.750% due 16/08/2029 (d)(e)		500		412	0.13
BPCE S.A.					
2.125% due 13/10/2046 (e)	€	400		249	0.08
Electricite de France S.A.					
5.125% due 22/09/2050	£	4,000		3,514	1.08
5.500% due 27/03/2037		3,500		3,321	1.02
5.500% due 17/10/2041		4,100		3,834	1.18
Engie S.A.					
5.000% due 01/10/2060		200		185	0.06
Orange S.A.					
5.625% due 23/01/2034		1,575		1,630	0.50
Peugeot Invest					
1.875% due 30/10/2026	€	400		292	0.09
				15,909	4.89
SOVEREIGN ISSUES					
SNCF Reseau					
5.000% due 11/03/2052	£	400		396	0.12
5.250% due 31/01/2035		300		308	0.10
				704	0.22
Total France				16,613	5.11
GERMANY					
CORPORATE BONDS & NOTES					
Commerzbank AG					
8.625% due 28/02/2033		800		804	0.25
Deutsche Bank AG					
1.375% due 17/02/2032	€	400		259	0.08
1.875% due 22/12/2028	£	3,600		2,867	0.88
Deutsche Telekom AG					
3.125% due 06/02/2034		400		337	0.10
Hamburg Commercial Bank AG					
6.250% due 18/11/2024	€	900		809	0.25
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)					
3.750% due 15/09/2026 (a)		200		155	0.05
Kreditanstalt fuer Wiederaufbau					
0.875% due 15/09/2026	£	3,400		3,005	0.92
5.750% due 07/06/2032		300		337	0.10
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen					
1.000% due 26/05/2042	€	300		187	0.06
Schaeffler AG					
2.750% due 12/10/2025		300		254	0.08
Sixt SE					
1.750% due 09/12/2024		100		86	0.03
Total Germany				9,100	2.80
INDIA					
CORPORATE BONDS & NOTES					
ReNew Power Pvt Ltd.					
5.875% due 05/03/2027	$	200	£	160	0.05
IRELAND					
ASSET-BACKED SECURITIES					
Toro European CLO DAC					
2.239% due 12/01/2032	€	2,600		2,222	0.68
CORPORATE BONDS & NOTES					
Bank of Ireland Group PLC					
6.750% due 01/03/2033		100		88	0.03
CCEP Finance Ireland DAC					
1.500% due 06/05/2041		900		535	0.16
ESB Finance DAC					
1.875% due 21/07/2035	£	300		211	0.07
GE Capital UK Funding Unlimited Co.					
5.875% due 18/01/2033		2,500		2,544	0.78
Permanent TSB Group Holdings PLC					
2.125% due 26/09/2024	€	800		681	0.21
Perrigo Finance Unlimited Co.					
4.400% due 15/06/2030	$	200		142	0.04
Zurich Finance Ireland Designated Activity Co.					
3.000% due 19/04/2051		900		575	0.18
5.125% due 23/11/2052	£	600		546	0.17
				5,322	1.64
Total Ireland				7,544	2.32
ITALY					
CORPORATE BONDS & NOTES					
Aeroporti di Roma SpA					
1.750% due 30/07/2031	€	100		66	0.02
5.441% due 20/02/2023	£	300		300	0.09
Banca Monte dei Paschi di Siena SpA					
2.625% due 28/04/2025	€	1,000		805	0.25
Enel SpA					
5.750% due 22/06/2037	£	700		689	0.21
Nexi SpA					
1.625% due 30/04/2026	€	120		97	0.03
2.125% due 30/04/2029		400		289	0.09
				2,246	0.69
SOVEREIGN ISSUES					
Italy Government International Bond					
5.250% due 07/12/2034	£	300		287	0.09
Total Italy				2,533	0.78
JAPAN					
CORPORATE BONDS & NOTES					
East Japan Railway Co.					
5.250% due 22/04/2033		300		302	0.09
JERSEY, CHANNEL ISLANDS					
CORPORATE BONDS & NOTES					
AA Bond Co. Ltd.					
3.250% due 31/07/2050		1,300		973	0.30
4.875% due 31/07/2043		1,600		1,517	0.46
5.500% due 31/07/2050		180		156	0.05
Gatwick Funding Ltd.					
3.125% due 28/09/2041		1,000		688	0.21
Heathrow Funding Ltd.					
2.750% due 09/08/2051		1,700		1,006	0.31
4.625% due 31/10/2046		2,277		1,876	0.58
5.875% due 13/05/2043		300		293	0.09
HSBC Bank Capital Funding Sterling LP					
5.844% due 05/11/2031 (d)		2,321		2,375	0.73
Total Jersey, Channel Islands				8,884	2.73
LUXEMBOURG					
CORPORATE BONDS & NOTES					
Aroundtown S.A.					
3.000% due 16/10/2029		300		189	0.06
3.625% due 10/04/2031		400		244	0.08
Becton Dickinson Euro Finance SARL					
1.336% due 13/08/2041	€	1,200	£	663	0.20
Bevco Lux SARL					
1.000% due 16/01/2030		600		401	0.12
CK Hutchison Group Telecom Finance S.A.					
2.625% due 17/10/2034	£	1,350		915	0.28
CPI Property Group S.A.					
2.750% due 22/01/2028		1,200		804	0.25
Prologis International Funding S.A.					
3.000% due 22/02/2042		1,000		697	0.22
Total Luxembourg				3,913	1.21
MEXICO					
CORPORATE BONDS & NOTES					
America Movil S.A.B. de C.V.					
4.375% due 07/08/2041		388		329	0.10
4.948% due 22/07/2033		100		95	0.03
Total Mexico				424	0.13
NETHERLANDS					
CORPORATE BONDS & NOTES					
ABN AMRO Bank NV					
4.375% due 22/09/2025 (d)(e)	€	500		410	0.13
Cooperatieve Rabobank UA					
3.100% due 29/06/2028 (d)(e)		200		138	0.04
4.625% due 23/05/2029	£	200		183	0.06
4.875% due 29/06/2029 (d)(e)	€	800		611	0.19
5.250% due 14/09/2027	£	850		821	0.25
CTP NV					
1.250% due 21/06/2029	€	400		237	0.07
Digital Dutch Finco BV					
1.000% due 15/01/2032		200		125	0.04
E.ON International Finance BV					
4.750% due 31/01/2034	£	3,100		2,860	0.88
5.875% due 30/10/2037		2,300		2,312	0.71
6.125% due 06/07/2039		1,650		1,698	0.52
Enel Finance International NV					
5.000% due 15/06/2032	$	400		300	0.09
5.750% due 14/09/2040	£	2,763		2,695	0.83
7.750% due 14/10/2052	$	250		223	0.07
Holcim Sterling Finance Netherlands BV					
2.250% due 04/04/2034	£	800		549	0.17
3.000% due 12/05/2032		300		237	0.07
IMCD NV					
2.125% due 31/03/2027	€	300		236	0.07
JAB Holdings BV					
2.250% due 19/12/2039		900		545	0.17
JDE Peet's NV					
1.125% due 16/06/2033		400		258	0.08
NN Group NV					
5.250% due 01/03/2043		200		165	0.05
Siemens Financieringsmaatschappij NV					
3.750% due 10/09/2042	£	400		353	0.11
Stichting AK Rabobank Certificaten					
6.500% (d)	€	1,481		1,263	0.39
Thermo Fisher Scientific Finance BV					
2.000% due 18/10/2051		500		281	0.09
Volkswagen Financial Services NV					
0.875% due 20/02/2025	£	100		90	0.03
2.125% due 18/01/2028		100		83	0.02
Volkswagen International Finance NV					
3.500% due 17/06/2025 (d)	€	300		247	0.08
3.875% due 17/06/2029 (d)		500		369	0.11
				17,289	5.32
SOVEREIGN ISSUES					
Nederlandse Waterschapsbank NV					
5.375% due 07/06/2032	£	400		432	0.13
Total Netherlands				17,721	5.45
NORWAY					
CORPORATE BONDS & NOTES					
Aker BP ASA					
3.750% due 15/01/2030	$	350		257	0.08

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Equinor ASA				
4.250% due 10/04/2041	£	700	£ 623	0.19
Total Norway			880	0.27
SINGAPORE				
CORPORATE BONDS & NOTES				
Temasek Financial Ltd.				
5.125% due 26/07/2040		1,050	1,069	0.33
SPAIN				
CORPORATE BONDS & NOTES				
Banco Bilbao Vizcaya Argentaria S.A.				
5.875% due 24/09/2023 (d)(e)	€	200	171	0.05
CaixaBank S.A.				
3.625% due 14/09/2028 (d)(e)		600	376	0.12
6.750% due 13/06/2024 (d)(e)		200	174	0.05
Total Spain			721	0.22
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
European Investment Bank				
3.875% due 08/06/2037	£	1,200	1,141	0.35
5.625% due 07/06/2032		200	223	0.07
6.000% due 07/12/2028		1,700	1,856	0.57
International Bank for Reconstruction & Development				
0.100% due 17/09/2035	€	1,000	604	0.19
Total Supranational			3,824	1.18
SWEDEN				
CORPORATE BONDS & NOTES				
EQT AB				
2.875% due 06/04/2032		300	216	0.06
Investor AB				
5.500% due 05/05/2037	£	300	315	0.10
Total Sweden			531	0.16
SWITZERLAND				
CORPORATE BONDS & NOTES				
Credit Suisse Group AG				
3.091% due 14/05/2032	$	500	288	0.09
4.194% due 01/04/2031		250	162	0.05
6.250% due 18/12/2024 (d)(e)		400	262	0.08
7.500% due 17/07/2023 (d)(e)		200	133	0.04
7.500% due 11/12/2023 (d)(e)		2,400	1,748	0.54
UBS AG				
5.125% due 15/05/2024 (e)		300	247	0.08
UBS Group AG				
3.126% due 13/08/2030		200	141	0.04
4.375% due 10/02/2031 (d)(e)		800	507	0.16
4.875% due 12/02/2027 (d)(e)		300	212	0.06
5.125% due 29/07/2026 (d)(e)		300	234	0.07
Total Switzerland			3,934	1.21
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
3i Group PLC				
3.750% due 05/06/2040	£	1,400	1,025	0.31
Accent Capital PLC				
2.625% due 18/07/2049		400	252	0.08
Annington Funding PLC				
2.308% due 06/10/2032		1,300	937	0.29
2.924% due 06/10/2051		2,500	1,434	0.44
3.685% due 12/07/2034		919	722	0.22
Arqiva Financing PLC				
4.882% due 31/12/2032		443	421	0.13
5.340% due 30/12/2037		100	95	0.03
Aviva PLC				
4.000% due 03/06/2055		1,000	769	0.24
Barclays PLC				
3.250% due 17/01/2033		1,530	1,197	0.37
7.250% due 15/03/2023 (d)(e)		600	595	0.18
7.750% due 15/09/2023 (d)(e)	$	200	163	0.05
8.000% due 15/06/2024 (d)(e)		600	486	0.15
8.407% due 14/11/2032	£	800	827	0.25
8.875% due 15/09/2027 (d)(e)		500	494	0.15
Berkeley Group PLC				
2.500% due 11/08/2031	£	800	£ 537	0.16
BG Energy Capital PLC				
5.000% due 04/11/2036		300	291	0.09
Blend Funding PLC				
3.459% due 21/09/2049		300	224	0.07
BPHA Finance PLC				
4.816% due 11/04/2044		495	462	0.14
British Land Co. PLC				
2.375% due 14/09/2029		600	474	0.15
5.264% due 24/09/2035		400	377	0.12
British Telecommunications PLC				
3.125% due 21/11/2031		400	334	0.10
3.625% due 21/11/2047		300	211	0.06
Broadgate Financing PLC				
4.999% due 05/10/2033		600	575	0.18
5.098% due 05/04/2035		89	82	0.02
Cadent Finance PLC				
2.250% due 10/10/2035		500	344	0.11
2.625% due 22/09/2038		2,700	1,835	0.56
2.750% due 22/09/2046		1,300	802	0.25
Catalyst Housing Ltd.				
3.125% due 31/10/2047		900	609	0.19
Chancellor Masters & Scholars of The University of Cambridge				
2.350% due 27/06/2078		200	119	0.04
3.750% due 17/10/2052		800	707	0.22
Chanel Ceres PLC				
1.000% due 31/07/2031	€	1,000	685	0.21
Church Commissioners for England				
3.625% due 14/07/2052	£	1,400	1,132	0.35
Citizen Treasury PLC				
3.250% due 20/10/2048		700	510	0.16
Clarion Funding PLC				
1.250% due 13/11/2032		100	69	0.02
1.875% due 22/01/2035		2,000	1,361	0.42
1.875% due 07/09/2051		2,500	1,215	0.37
3.125% due 19/04/2048		1,000	673	0.21
Compass Group PLC				
4.375% due 08/09/2032		700	672	0.21
Derwent London PLC				
1.875% due 17/11/2031		1,750	1,237	0.38
Diageo Finance PLC				
2.750% due 08/06/2038		600	461	0.14
Direct Line Insurance Group PLC				
4.000% due 05/06/2032		300	236	0.07
Drax Finco PLC				
6.625% due 01/11/2025	$	200	159	0.05
Eastern Power Networks PLC				
2.125% due 25/11/2033	£	721	538	0.17
EMH Treasury PLC				
4.500% due 29/01/2044		800	714	0.22
Eversholt Funding PLC				
3.529% due 07/08/2042		800	577	0.18
Futures Treasury PLC				
3.375% due 08/02/2044		1,000	757	0.23
GlaxoSmithKline Capital PLC				
1.625% due 12/05/2035		2,900	2,038	0.63
5.250% due 19/12/2033		105	110	0.03
6.375% due 09/03/2039		500	575	0.18
Grainger PLC				
3.000% due 03/07/2030		2,100	1,578	0.49
3.375% due 24/04/2028		100	83	0.03
Great Places Housing Group Ltd.				
4.750% due 22/10/2042		1,000	931	0.29
Greene King Finance PLC				
3.593% due 15/03/2035		737	615	0.19
4.064% due 15/03/2035		281	238	0.07
5.106% due 15/03/2034		2,231	1,966	0.60
5.318% due 15/09/2031		2,202	2,046	0.63
GSK Consumer Healthcare Capital UK PLC				
2.875% due 29/10/2028		152	136	0.04
3.375% due 29/03/2038		1,320	1,049	0.32
Guinness Partnership Ltd.				
4.000% due 24/10/2044		1,000	822	0.25
Hexagon Housing Association Ltd.				
3.625% due 22/04/2048		1,300	943	0.29
High Speed Rail Finance PLC				
4.375% due 01/11/2038	£	800	£ 719	0.22
Home Group Ltd.				
3.125% due 27/03/2043		1,300	915	0.28
HSBC Holdings PLC				
4.600% due 17/12/2030 (d)(e)	$	200	130	0.04
4.950% due 31/03/2030		200	159	0.05
5.875% due 28/09/2026 (d)(e)	£	200	179	0.05
6.000% due 29/03/2040		500	458	0.14
Jigsaw Funding PLC				
3.375% due 05/05/2052		800	598	0.18
John Lewis PLC				
4.250% due 18/12/2034		2,222	1,352	0.42
Juturna European Loan Conduit PLC				
5.064% due 10/08/2033		997	986	0.30
Karbon Homes Ltd.				
3.375% due 15/11/2047		300	226	0.07
Land Securities Capital Markets PLC				
2.625% due 22/09/2039		1,373	1,011	0.31
2.750% due 22/09/2059		301	189	0.06
LCR Finance PLC				
4.500% due 07/12/2038		75	75	0.02
Legal & General Group PLC				
4.500% due 01/11/2050		400	347	0.11
5.500% due 27/06/2064		100	90	0.03
5.625% due 24/03/2031 (d)(e)		900	777	0.24
Lendlease Europe Finance PLC				
3.500% due 02/12/2033		1,300	836	0.26
Liberty Living Finance PLC				
3.375% due 28/11/2029		600	492	0.15
Lloyds Banking Group PLC				
5.125% due 27/12/2024 (d)(e)		1,000	923	0.28
7.875% due 27/06/2029 (d)(e)		1,000	958	0.29
London & Quadrant Housing Trust				
2.000% due 31/03/2032		2,000	1,514	0.47
2.000% due 20/10/2038		900	560	0.17
3.125% due 28/02/2053		1,000	644	0.20
3.750% due 27/10/2049		300	221	0.07
Longstone Finance PLC				
4.896% due 19/04/2036		100	93	0.03
M&G PLC				
5.560% due 20/07/2055		2,550	2,196	0.68
Manchester Airport Group Funding PLC				
2.875% due 30/09/2044		2,050	1,315	0.40
4.750% due 31/03/2034		200	184	0.06
Marks & Spencer PLC				
3.750% due 19/05/2026		300	262	0.08
6.000% due 12/06/2025		204	197	0.06
Meadowhall Finance PLC				
4.988% due 12/07/2037		63	54	0.02
Metropolitan Housing Trust Ltd.				
1.875% due 28/07/2036		2,300	1,513	0.47
Mitchells & Butlers Finance PLC				
5.219% due 15/12/2030	$	713	549	0.17
5.517% due 15/09/2034	£	993	794	0.24
5.965% due 15/12/2025		73	72	0.02
6.013% due 15/12/2030		540	505	0.15
Morhomes PLC				
3.400% due 19/02/2040		4,200	3,266	1.00
Motability Operations Group PLC				
1.500% due 20/01/2041		800	479	0.15
2.125% due 18/01/2042		2,600	1,718	0.53
2.375% due 03/07/2039		1,400	1,009	0.31
National Grid Electricity Distribution East Midlands PLC				
1.750% due 09/09/2031		200	150	0.05
6.250% due 10/12/2040		500	528	0.16
National Grid Electricity Distribution South Wales PLC				
1.625% due 07/10/2035		1,100	708	0.22
National Grid Electricity Distribution South West PLC				
5.750% due 23/03/2040		700	701	0.22
National Grid Electricity Transmission PLC				
2.000% due 16/09/2038		1,200	754	0.23
2.000% due 17/04/2040		2,008	1,221	0.38
2.750% due 06/02/2035		600	450	0.14
Nationwide Building Society				
5.875% due 20/12/2024 (d)(e)		700	663	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NatWest Group PLC			
2.057% due 09/11/2028	£ 1,000	£ 835	0.26
3.619% due 29/03/2029	1,200	1,050	0.32
4.600% due 28/06/2031 (d)(e)	$ 800	478	0.15
5.076% due 27/01/2030	950	746	0.23
Network Rail Infrastructure Finance PLC			
4.750% due 29/11/2035	£ 400	409	0.13
NIE Finance PLC			
5.875% due 01/12/2032	400	413	0.13
Northern Electric Finance PLC			
2.750% due 24/05/2049	950	634	0.19
Northern Gas Networks Finance PLC			
4.875% due 15/11/2035	200	185	0.06
5.625% due 23/03/2040	500	484	0.15
Northern Powergrid Northeast PLC			
1.875% due 16/06/2062	100	51	0.02
3.250% due 01/04/2052	500	362	0.11
Northern Powergrid Yorkshire PLC			
2.250% due 09/10/2059	1,000	567	0.17
5.125% due 04/05/2035	710	691	0.21
Northumbrian Water Finance PLC			
5.625% due 29/04/2033	400	402	0.12
6.375% due 28/10/2034	1,020	1,086	0.33
Notting Hill Genesis			
2.000% due 03/06/2036	2,234	1,490	0.46
3.250% due 12/10/2048	1,141	779	0.24
5.250% due 07/07/2042	199	191	0.06
Orbit Capital PLC			
3.375% due 14/06/2048	700	496	0.15
Pacific Quay Finance PLC			
5.565% due 25/07/2034	786	801	0.25
Paragon Treasury PLC			
2.000% due 07/05/2036	1,300	887	0.27
Peabody Capital PLC			
3.250% due 14/09/2048	1,800	1,240	0.38
Places for People Homes Ltd.			
5.875% due 23/05/2031	700	708	0.22
Places for People Treasury PLC			
2.500% due 26/01/2036	500	349	0.11
Platform HG Financing PLC			
1.926% due 15/09/2041	1,200	742	0.23
Prudential PLC			
6.125% due 19/12/2031	620	615	0.19
RHP Finance PLC			
3.250% due 05/02/2048	700	511	0.16
Riverside Finance PLC			
3.875% due 05/12/2044	400	329	0.10
Rolls-Royce PLC			
4.625% due 16/02/2026	€ 700	604	0.19
Sage Group PLC			
1.625% due 25/02/2031	£ 600	449	0.14
2.875% due 08/02/2034	700	540	0.17
Sanctuary Capital PLC			
5.000% due 26/04/2047	500	468	0.14
Santander UK Group Holdings PLC			
3.625% due 14/01/2026	100	93	0.03
6.750% due 24/06/2024 (d)(e)	400	385	0.12
7.098% due 16/11/2027	500	507	0.16
Santander UK PLC			
6.500% due 21/10/2030	100	103	0.03
Scottish Hydro Electric Transmission PLC			
2.125% due 24/03/2036	2,000	1,373	0.42
2.250% due 27/09/2035	200	141	0.04
Severn Trent Utilities Finance PLC			
2.000% due 02/06/2040	1,800	1,131	0.35
2.625% due 22/02/2033	556	444	0.14
4.625% due 30/11/2034	300	282	0.09
4.875% due 24/01/2042	1,200	1,131	0.35
Society of Lloyd's			
4.875% due 07/02/2047	1,800	1,678	0.52
South Eastern Power Networks PLC			
1.750% due 30/09/2034	5,000	3,491	1.07
Southern Electric Power Distribution PLC			
4.625% due 20/02/2037	1,500	1,346	0.41
Southern Gas Networks PLC			
3.100% due 15/09/2036	2,100	1,579	0.49
Southern Housing Group Ltd.			
2.375% due 08/10/2036	£ 1,500	£ 1,057	0.32
3.500% due 19/10/2047	1,400	1,008	0.31
Sovereign Housing Capital PLC			
2.375% due 04/11/2048	200	121	0.04
Standard Chartered PLC			
4.300% due 19/08/2028 (d)(e)	$ 200	128	0.04
4.375% due 18/01/2038	£ 900	828	0.25
4.644% due 01/04/2031	$ 200	150	0.05
4.750% due 14/01/2031 (d)(e)	300	191	0.06
5.125% due 06/06/2034	£ 500	460	0.14
7.750% due 02/04/2023 (d)(e)	$ 400	331	0.10
7.767% due 16/11/2028	900	794	0.24
Telereal Secured Finance PLC			
4.010% due 10/12/2033	£ 1,293	1,188	0.37
Telereal Securitisation PLC			
6.165% due 10/12/2033	87	86	0.03
Tesco Property Finance PLC			
5.411% due 13/07/2044	549	495	0.15
5.661% due 13/10/2041	192	177	0.05
5.744% due 13/04/2040	1,688	1,581	0.49
5.801% due 13/10/2040	329	310	0.09
Thames Water Utilities Finance PLC			
2.375% due 22/04/2040	1,100	683	0.21
2.625% due 24/01/2032	300	238	0.07
4.375% due 03/07/2034	3,200	2,820	0.87
5.500% due 11/02/2041	200	189	0.06
TP ICAP Finance PLC			
2.625% due 18/11/2028	2,000	1,474	0.45
5.250% due 29/05/2026	700	648	0.20
Travis Perkins PLC			
3.750% due 17/02/2026	300	266	0.08
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	1,115	1,101	0.34
7.395% due 28/03/2024	606	606	0.19
United Utilities Water Finance PLC			
1.875% due 03/06/2042	800	486	0.15
2.000% due 03/07/2033	400	301	0.09
University of Oxford			
2.544% due 08/12/2117	1,850	1,047	0.32
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	700	546	0.17
Virgin Money UK PLC			
3.125% due 22/06/2025	300	284	0.09
4.000% due 25/09/2026	900	836	0.26
4.000% due 03/09/2027	1,235	1,117	0.34
5.125% due 11/12/2030	200	185	0.06
7.875% due 14/12/2028	500	500	0.15
Vodafone Group PLC			
3.000% due 12/08/2056	1,600	978	0.30
3.375% due 08/08/2049	3,100	2,130	0.65
Wellcome Trust Finance PLC			
4.625% due 25/07/2036	500	504	0.15
Wellcome Trust Ltd.			
1.500% due 14/07/2071	5,300	2,316	0.71
4.000% due 09/05/2059	400	374	0.11
Workspace Group PLC			
2.250% due 11/03/2028	450	336	0.10
Yorkshire Housing Finance PLC			
4.125% due 31/10/2044	700	578	0.18
Yorkshire Water Finance PLC			
1.750% due 27/10/2032	715	519	0.16
2.750% due 18/04/2041	500	349	0.11
		138,858	42.72
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Avon Finance PLC			
4.331% due 20/09/2048	787	772	0.24
Great Hall Mortgages PLC			
2.212% due 18/06/2038	€ 9	8	0.00
3.675% due 18/03/2039	£ 9	9	0.00
Hops Hill PLC			
4.382% due 27/05/2054	415	411	0.13
Mansard Mortgages PLC			
4.172% due 15/12/2049	141	136	0.04
Mortimer BTL PLC			
4.137% due 23/06/2053	1,158	1,129	0.35
4.492% due 23/03/2054	£ 786	£ 768	0.24
Newgate Funding PLC			
2.646% due 15/12/2050	€ 1,320	1,092	0.33
3.839% due 01/12/2050	£ 65	61	0.02
Polaris PLC			
4.222% due 23/12/2058	688	671	0.21
RMAC PLC			
4.206% due 12/06/2046	836	832	0.26
Stratton Mortgage Funding PLC			
3.826% due 20/07/2060	729	723	0.22
Towd Point Mortgage Funding PLC			
4.071% due 20/10/2051	692	688	0.21
Twin Bridges PLC			
4.237% due 12/03/2055	813	795	0.24
		8,095	2.49
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.125% due 31/01/2023	7,500	7,485	2.30
1.250% due 31/07/2051	1,200	649	0.20
1.500% due 22/07/2047	3,800	2,322	0.71
1.500% due 31/07/2053	900	517	0.16
1.750% due 22/07/2057	3,800	2,326	0.72
3.250% due 22/01/2044	3,300	2,934	0.90
3.500% due 22/01/2045	1,900	1,751	0.54
4.250% due 07/03/2036	1,900	1,965	0.61
4.250% due 07/12/2046	2,600	2,682	0.83
		22,631	6.97
Total United Kingdom		169,584	52.18
UNITED STATES			
ASSET-BACKED SECURITIES			
JPMorgan Mortgage Acquisition Trust			
4.794% due 25/05/2036	$ 3	2	0.00
CORPORATE BONDS & NOTES			
Alexandria Real Estate Equities, Inc.			
2.000% due 18/05/2032	600	383	0.12
Amgen, Inc.			
4.200% due 22/02/2052	62	41	0.01
4.563% due 15/06/2048	600	428	0.13
Anheuser-Busch Cos. LLC			
4.700% due 01/02/2036	165	130	0.04
4.900% due 01/02/2046	500	380	0.12
Apple, Inc.			
3.600% due 31/07/2042	£ 1,100	966	0.30
4.450% due 06/05/2044	$ 200	158	0.05
AT&T, Inc.			
3.550% due 15/09/2055	200	112	0.03
3.650% due 15/09/2059	120	67	0.02
4.250% due 01/06/2043	£ 4,713	3,848	1.18
4.875% due 01/06/2044	3,738	3,323	1.02
Bank of America Corp.			
2.676% due 19/06/2041	$ 700	394	0.12
Berkshire Hathaway Finance Corp.			
2.625% due 19/06/2059	£ 100	64	0.02
Booking Holdings, Inc.			
4.500% due 15/11/2031	€ 200	180	0.06
Bristol-Myers Squibb Co.			
4.125% due 15/06/2039	$ 65	48	0.02
Charter Communications Operating LLC			
5.125% due 01/07/2049	500	316	0.10
Citigroup, Inc.			
3.878% due 24/01/2039	1,500	1,035	0.32
4.412% due 31/03/2031	500	383	0.12
6.800% due 25/06/2038	£ 2,000	2,375	0.73
7.375% due 01/09/2039	100	125	0.04
Comcast Corp.			
1.875% due 20/02/2036	500	354	0.11
Community Preservation Corp.			
2.867% due 01/02/2030	$ 1,300	914	0.28
Digital Stout Holding LLC			
3.750% due 17/10/2030	£ 200	168	0.05
Duke Energy Corp.			
3.850% due 15/06/2034	€ 600	494	0.15

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Eli Lilly & Co.				
1.625% due 14/09/2043	£	500	£ 303	0.09
Entergy Corp.				
3.750% due 15/06/2050	$	57	35	0.01
Fiserv, Inc.				
3.000% due 01/07/2031	£	650	542	0.17
Ford Motor Credit Co. LLC				
2.748% due 14/06/2024		700	663	0.20
4.535% due 06/03/2025		900	858	0.26
Goldman Sachs Group, Inc.				
3.615% due 15/03/2028	$	65	50	0.02
3.625% due 29/10/2029	£	1,900	1,697	0.52
4.411% due 23/04/2039	$	800	577	0.18
7.250% due 10/04/2028	£	300	323	0.10
Home Depot, Inc.				
3.500% due 15/09/2056	$	58	36	0.01
JPMorgan Chase & Co.				
1.895% due 28/04/2033	£	800	602	0.19
3.882% due 24/07/2038	$	200	139	0.04
5.600% due 15/07/2041		300	250	0.08
McDonald's Corp.				
2.950% due 15/03/2034	£	400	331	0.10
3.750% due 31/05/2038		500	427	0.13
5.875% due 23/04/2032		100	107	0.03
Merck & Co., Inc.				
2.900% due 10/12/2061	$	600	320	0.10
Microsoft Corp.				
2.525% due 01/06/2050		100	55	0.02
2.675% due 01/06/2060		600	319	0.10
MidAmerican Energy Co.				
4.250% due 15/07/2049		64	45	0.01
Mondelez International, Inc.				
3.875% due 06/03/2045	£	100	£ 76	0.02
Morgan Stanley				
5.789% due 18/11/2033		800	802	0.25
MPT Operating Partnership LP				
3.375% due 24/04/2030		1,600	1,049	0.32
3.692% due 05/06/2028		1,400	1,028	0.32
National Fuel Gas Co.				
2.950% due 01/03/2031	$	159	104	0.03
Nestle Holdings, Inc.				
2.500% due 04/04/2032	£	1,000	844	0.26
Netflix, Inc.				
3.625% due 15/06/2030	€	600	491	0.15
Northern States Power Co.				
2.900% due 01/03/2050	$	300	172	0.05
Oracle Corp.				
6.900% due 09/11/2052 (f)		1,900	1,699	0.52
Pfizer, Inc.				
2.735% due 15/06/2043	£	2,600	1,902	0.59
Realty Income Corp.				
1.750% due 13/07/2033		1,100	760	0.23
2.500% due 14/01/2042		500	316	0.10
T-Mobile USA, Inc.				
5.200% due 15/01/2033	$	400	331	0.10
Time Warner Cable LLC				
5.250% due 15/07/2042	£	2,536	2,047	0.63
United Airlines Pass-Through Trust				
5.875% due 15/04/2029	$	869	714	0.22
Verizon Communications, Inc.				
1.875% due 03/11/2038	£	2,700	1,716	0.53
3.125% due 02/11/2035	£	600	£ 479	0.15
3.375% due 27/10/2036		2,800	2,279	0.70
Walmart, Inc.				
5.250% due 28/09/2035		200	212	0.07
5.625% due 27/03/2034		200	219	0.07
Wells Fargo & Co.				
2.125% due 24/09/2031		400	306	0.09
4.625% due 02/11/2035		1,729	1,592	0.49
4.875% due 29/11/2035		1,500	1,369	0.42
			44,872	13.81
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust				
4.889% due 25/04/2035	$	151	117	0.04
GSR Mortgage Loan Trust				
3.955% due 25/09/2035		1	1	0.00
Mellon Residential Funding Corp. Mortgage Pass-Through Trust				
4.758% due 15/12/2030		3	3	0.00
Sequoia Mortgage Trust				
3.051% due 20/07/2037 ^		8	5	0.00
			126	0.04
Total United States			45,000	13.85
SHORT-TERM INSTRUMENTS				
U.K. TREASURY BILLS				
3.511% due 08/05/2023 (b)(c)	£	11,900	11,751	3.62
Total Short-Term Instruments			11,751	3.62
Total Transferable Securities			**£ 309,110**	**95.11**

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	1.900%	30/12/2022	03/01/2023	$ 323	U.S. Treasury Bills 0.000% due 29/06/2023	£ (274)	£ 269	£ 269	0.08
Total Repurchase Agreements						**£ (274)**	**£ 269**	**£ 269**	**0.08**

(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	03/2023	9	£ (34)	(0.01)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	72	521	0.16
Euro-Buxl 30-Year Bond March Futures	Short	03/2023	1	23	0.01
Japan Government 10-Year Bond March Futures	Short	03/2023	4	65	0.02
U.S. Treasury 2-Year Note March Futures	Short	03/2023	19	(4)	0.00
U.S. Treasury 10-Year Note March Futures	Short	03/2023	43	9	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	11	7	0.00
United Kingdom Long Gilt March Futures	Long	03/2023	406	(2,342)	(0.72)
				£ (1,755)	(0.54)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ (1,755)**	**(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
British Telecommunications PLC	1.000%	20/06/2028	€ 300	£ (8)	0.00
British Telecommunications PLC	1.000	20/12/2028	600	(15)	(0.01)
Rolls-Royce PLC	1.000	20/12/2024	2,600	195	0.06
				£ 172	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.IG-38 5-Year Index	1.000%	20/06/2027	$ 1,750	£ 6	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	20,800	119	0.04
iTraxx Europe Main 37 5-Year Index	1.000	20/06/2027	€ 4,150	34	0.01
iTraxx Europe Main 38 5-Year Index	1.000	20/12/2027	19,600	297	0.09
				£ 456	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	1-Day GBP-SONIO Compounded-OIS	0.500%	21/09/2024	£ 2,100	£ 36	0.01
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	23,100	885	0.27
Pay[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2053	35,500	(660)	(0.20)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	10,700	42	0.01
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/12/2026	$ 2,300	(207)	(0.06)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.750	15/06/2027	300	(6)	0.00
Receive	3-Month USD-LIBOR	1.000	16/12/2030	3,700	572	0.18
Receive	3-Month USD-LIBOR	1.250	16/12/2050	100	31	0.01
Receive	3-Month USD-LIBOR	1.500	18/12/2029	6,400	1,118	0.34
Receive	3-Month USD-LIBOR	1.625	16/01/2050	100	36	0.01
Receive	3-Month USD-LIBOR	1.750	21/06/2047	1,300	461	0.14
Receive	3-Month USD-LIBOR	1.750	18/12/2049	400	147	0.05
Receive	3-Month USD-LIBOR	2.000	12/02/2045	6,600	2,305	0.71
Receive	6-Month EUR-EURIBOR	0.250	15/09/2036	€ 1,300	332	0.10
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2025	4,300	82	0.02
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2028	4,000	153	0.05
Receive[3]	6-Month EUR-EURIBOR	1.500	15/03/2053	1,900	31	0.01
Pay[3]	6-Month EUR-EURIBOR	1.750	15/03/2033	3,500	(48)	(0.01)
					£ 5,310	1.64
Total Centrally Cleared Financial Derivative Instruments					**£ 5,938**	**1.83**

(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

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	1,300	£ (2)	£ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount[1]	Premium	Fair Value	% of Net Assets
GLM	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547%	07/03/2023	1,400	£ (25)	£ (3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	1,400	(25)	(73)	(0.02)
							£ (50)	£ (76)	(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
JPM	Hochtief AG	5.000%	20/12/2026	€ 500	£ 86	£ (38)	£ 48	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	02/2023	€ 150	£ 133	£ 0	£ (1)	£ (1)	0.00
	02/2023	$ 24,011	20,349	409	0	409	0.12
BRC	02/2023	£ 174	€ 197	1	0	1	0.00
MBC	02/2023	€ 1,377	£ 1,205	0	(18)	(18)	(0.01)
	02/2023	£ 417	€ 472	3	0	3	0.00
	02/2023	960	$ 1,144	1	(11)	(10)	0.00
	02/2023	¥ 10,400	£ 64	0	(2)	(2)	0.00
	02/2023	$ 2,912	2,455	36	0	36	0.01
MYI	02/2023	£ 295	€ 341	8	0	8	0.00
	02/2023	413	$ 502	4	0	4	0.00
	02/2023	$ 621	£ 505	0	(10)	(10)	0.00
SCX	02/2023	436	358	0	(4)	(4)	0.00
SSB	02/2023	€ 21,531	18,897	0	(239)	(239)	(0.07)
UAG	02/2023	528	458	0	(12)	(12)	0.00
				£ 462	£ (297)	£ 165	0.05
Total OTC Financial Derivative Instruments						**£ 137**	**0.04**
Total Investments						**£ 313,699**	**96.52**
Other Current Assets & Liabilities						**£ 11,321**	**3.48**
Net Assets						**£ 325,020**	**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) Coupon represents a yield to maturity.

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

(e) Contingent convertible security.

(f) Restricted Securities (31 December 2021: Nil):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Oracle Corp.	6.900%	09/11/2052	07/11/2022	£ 1,656	£ 1,699	0.52

Securities with an aggregate fair value of £Nil (31 December 2021: £514) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Cash of £Nil (21 December 2021: £58) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 31 December 2022.

Cash of £10,123 (31 December 2021: £12,076) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements(1)

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	£ 403,042	£ 0	£ 403,042
Repurchase Agreements	0	442	0	442
Financial Derivative Instruments(3)	175	2,439	0	2,614
Totals	**£ 175**	**£ 405,923**	**£ 0**	**£ 406,098**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures(1)
BOA	£ 408	£ (510)	£ (102)	£ (2)	£ 0	£ (2)
BRC	1	0	1	(8)	0	(8)
CBK	N/A	N/A	N/A	257	0	257
DUB	N/A	N/A	N/A	(3)	0	(3)
GLM	(76)	0	(76)	2	0	2
HUS	N/A	N/A	N/A	(7)	0	(7)
JPM	48	0	48	80	(90)	(10)
MBC	9	0	9	N/A	N/A	N/A
MYC	N/A	N/A	N/A	(2)	0	(2)
MYI	2	0	2	9	0	9
RBC	N/A	N/A	N/A	(14)	0	(14)
SCX	(4)	0	(4)	(21)	0	(21)
SSB	(239)	0	(239)	N/A	N/A	N/A
UAG	(12)	0	(12)	318	0	318

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	93.60	91.80
Transferable securities dealt in on another regulated market	1.51	2.87
Repurchase agreements	0.08	0.10
Financial derivative instruments dealt in on a regulated market	(0.54)	0.03
Centrally cleared financial derivative instruments	1.83	0.44
OTC financial derivative instruments	0.04	0.14
Reverse repurchase agreements	N/A	(0.12)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	N/A	0.28
Austria	N/A	0.02
Belgium	0.19	0.69
Bermuda	N/A	0.21
Brazil	N/A	0.11
Cayman Islands	N/A	0.47
Denmark	1.23	0.08
Finland	N/A	0.14
France	5.11	5.34
Germany	2.80	2.11
Guernsey, Channel Islands	N/A	0.04
Hong Kong	N/A	0.03
India	0.05	0.04
Ireland	2.32	1.70
Italy	0.78	1.61
Japan	0.09	0.03
Jersey, Channel Islands	2.73	3.61
Luxembourg	1.21	1.80
Mauritius	N/A	0.16
Mexico	0.13	0.18
Netherlands	5.45	6.16
Norway	0.27	0.10
Singapore	0.33	0.45
Spain	0.22	0.54
Supranational	1.18	1.04
Sweden	0.16	0.14
Switzerland	1.21	1.23
United Kingdom	52.18	52.21
United States	13.85	14.15
Short-Term Instruments	3.62	N/A
Repurchase Agreements	0.08	0.10
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.54)	0.03
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.05	0.05

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Credit Default Swaps on Credit Indices — Sell Protection	0.14	0.00
Interest Rate Swaps	1.64	0.39
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(0.02)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.02
Forward Foreign Currency Contracts	0.05	0.12
Other Current Assets & Liabilities	3.48	4.62
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Heartland Dental LLC			
8.134% due 30/04/2025	$ 6,351	$ 5,885	0.30
Intelsat Jackson Holdings S.A.			
7.445% due 01/02/2029	2,927	2,832	0.14
Serta Simmons Bedding LLC			
7.743% - 7.827% due 08/11/2023	3,110	221	0.01
Team Health Holdings, Inc.			
7.134% due 06/02/2024	5,811	4,997	0.25
		13,935	0.70
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Alliant Holdings Intermediate LLC			
4.250% due 15/10/2027	5,000	4,486	0.23
6.750% due 15/10/2027	5,000	4,505	0.23
Allied Universal Holdco LLC			
4.625% due 01/06/2028	3,000	2,483	0.13
6.000% due 01/06/2029	4,000	2,908	0.15
Armor Holdco, Inc.			
8.500% due 15/11/2029	7,500	5,643	0.28
Curo Group Holdings Corp.			
7.500% due 01/08/2028	4,000	1,871	0.09
Ford Motor Credit Co. LLC			
2.900% due 16/02/2028	5,000	4,136	0.21
2.900% due 10/02/2029	8,000	6,400	0.32
3.375% due 13/11/2025	5,000	4,529	0.23
3.664% due 08/09/2024	3,000	2,863	0.14
4.000% due 13/11/2030	7,500	6,171	0.31
4.125% due 17/08/2027	5,000	4,487	0.23
4.134% due 04/08/2025	5,000	4,691	0.24
4.542% due 01/08/2026	2,000	1,846	0.09
5.113% due 03/05/2029	3,000	2,723	0.14
5.125% due 16/06/2025	2,500	2,409	0.12
Fortress Transportation & Infrastructure Investors LLC			
5.500% due 01/05/2028	2,000	1,709	0.09
6.500% due 01/10/2025	5,353	5,042	0.25
Getty Images, Inc.			
9.750% due 01/03/2027	8,250	8,156	0.41
Greystar Real Estate Partners LLC			
5.750% due 01/12/2025	2,000	1,958	0.10
HAT Holdings LLC			
3.750% due 15/09/2030	2,000	1,473	0.07
Howard Hughes Corp.			
4.125% due 01/02/2029	1,000	839	0.04
4.375% due 01/02/2031	2,750	2,229	0.11
5.375% due 01/08/2028	2,500	2,256	0.11
Intesa Sanpaolo SpA			
5.710% due 15/01/2026	1,000	962	0.05
7.700% due 17/09/2025 (e)(g)	4,000	3,639	0.18
Midcap Financial Issuer Trust			
5.625% due 15/01/2030	2,000	1,622	0.08
6.500% due 01/05/2028	2,000	1,723	0.09
MPT Operating Partnership LP			
3.500% due 15/03/2031	2,000	1,375	0.07
Nationstar Mortgage Holdings, Inc.			
5.125% due 15/12/2030	5,000	3,869	0.20
NCL Finance Ltd.			
6.125% due 15/03/2028	2,000	1,479	0.07
OneMain Finance Corp.			
3.500% due 15/01/2027	4,000	3,317	0.17
4.000% due 15/09/2030	3,000	2,242	0.11
5.375% due 15/11/2029	3,000	2,459	0.12
6.625% due 15/01/2028	1,500	1,384	0.07
6.875% due 15/03/2025	1,000	963	0.05
7.125% due 15/03/2026	3,000	2,859	0.14
Park Intermediate Holdings LLC			
4.875% due 15/05/2029	1,000	848	0.04
5.875% due 01/10/2028	1,500	1,362	0.07
PennyMac Financial Services, Inc.			
5.375% due 15/10/2025	1,000	903	0.05
5.750% due 15/09/2031	2,000	1,589	0.08
Rocket Mortgage LLC			
3.625% due 01/03/2029	1,000	794	0.04
3.875% due 01/03/2031	$ 2,000	$ 1,531	0.08
4.000% due 15/10/2033	2,000	1,497	0.08
SBA Communications Corp.			
3.125% due 01/02/2029	10,000	8,333	0.42
Voyager Aviation Holdings LLC			
8.500% due 09/05/2026	1,805	1,433	0.07
		131,996	6.65
INDUSTRIALS			
24 Hour Fitness Worldwide, Inc.			
8.000% due 01/06/2022 ^	9,500	25	0.00
Academy Ltd.			
6.000% due 15/11/2027	4,000	3,835	0.19
AdaptHealth LLC			
6.125% due 01/08/2028	3,000	2,762	0.14
Adient Global Holdings Ltd.			
4.875% due 15/08/2026	3,000	2,797	0.14
ADT Security Corp.			
4.875% due 15/07/2032	4,000	3,406	0.17
Advantage Sales & Marketing, Inc.			
6.500% due 15/11/2028	5,000	3,820	0.19
Ahead DB Holdings LLC			
6.625% due 01/05/2028	10,000	8,050	0.41
Ahlstrom-Munksjo Holding Oy			
4.875% due 04/02/2028	4,000	3,256	0.16
Air Canada			
3.875% due 15/08/2026	2,500	2,219	0.11
4.625% due 15/08/2029	CAD 2,750	1,779	0.09
Albertsons Cos., Inc.			
3.500% due 15/03/2029	$ 2,000	1,682	0.08
4.625% due 15/01/2027	1,500	1,397	0.07
5.875% due 15/02/2028	1,500	1,429	0.07
Albion Financing SARL			
6.125% due 15/10/2026	4,250	3,796	0.19
Allison Transmission, Inc.			
3.750% due 30/01/2031	5,000	4,119	0.21
Altice Financing S.A.			
5.000% due 15/01/2028	4,000	3,229	0.16
Altice France Holding S.A.			
6.000% due 15/02/2028	5,000	2,962	0.15
10.500% due 15/05/2027	3,000	2,294	0.12
Altice France S.A.			
5.125% due 15/07/2029	4,000	3,006	0.15
5.500% due 15/01/2028	3,750	2,945	0.15
5.500% due 15/10/2029	2,000	1,529	0.08
AMC Networks, Inc.			
4.250% due 15/02/2029	5,000	3,123	0.16
American Airlines Pass-Through Trust			
3.150% due 15/08/2033	1,725	1,432	0.07
3.375% due 01/11/2028	2,190	1,831	0.09
3.650% due 15/08/2030	734	655	0.03
American Airlines, Inc.			
5.500% due 20/04/2026	5,000	4,817	0.24
5.750% due 20/04/2029	9,250	8,471	0.43
Antero Resources Corp.			
5.375% due 01/03/2030	1,500	1,393	0.07
Apache Corp.			
4.875% due 15/11/2027	4,000	3,651	0.18
APi Group DE, Inc.			
4.750% due 15/10/2029	4,000	3,488	0.18
Arches Buyer, Inc.			
4.250% due 01/06/2028	3,500	2,742	0.14
6.125% due 01/12/2028	4,000	3,215	0.16
Ardagh Metal Packaging Finance USA LLC			
3.250% due 01/09/2028	2,000	1,701	0.09
4.000% due 01/09/2029	2,000	1,589	0.08
Ascent Resources Utica Holdings LLC			
5.875% due 30/06/2029	2,000	1,786	0.09
8.250% due 31/12/2028	1,000	982	0.05
ASP Unifrax Holdings, Inc.			
5.250% due 30/09/2028	2,000	1,612	0.08
7.500% due 30/09/2029	2,000	1,272	0.06
At Home Group, Inc.			
4.875% due 15/07/2028	1,500	1,059	0.05
7.125% due 15/07/2029	1,750	1,017	0.05
Athenahealth Group, Inc.			
6.500% due 15/02/2030	$ 10,000	$ 7,388	0.37
Atlantia SpA			
1.875% due 12/02/2028	€ 8,750	7,786	0.39
Avantor Funding, Inc.			
4.625% due 15/07/2028	$ 6,000	5,464	0.28
Axalta Coating Systems LLC			
3.375% due 15/02/2029	5,000	4,132	0.21
B.C. Ltd.			
9.000% due 30/01/2028	2,150	2,104	0.11
B.C. Unlimited Liability Co.			
3.500% due 15/02/2029	2,250	1,933	0.10
3.875% due 15/01/2028	2,000	1,794	0.09
4.000% due 15/10/2030	4,000	3,248	0.16
4.375% due 15/01/2028	2,000	1,794	0.09
Ball Corp.			
2.875% due 15/08/2030	5,000	4,001	0.20
Bath & Body Works, Inc.			
6.625% due 01/10/2030	2,000	1,880	0.09
6.875% due 01/11/2035	3,000	2,672	0.13
9.375% due 01/07/2025	1,438	1,538	0.08
Bausch Health Cos., Inc.			
4.875% due 01/06/2028	2,000	1,276	0.06
5.500% due 01/11/2025	3,500	2,981	0.15
5.750% due 15/08/2027	1,000	682	0.03
11.000% due 30/09/2028	2,750	2,158	0.11
14.000% due 15/10/2030	760	455	0.02
BCPE Empire Holdings, Inc.			
7.625% due 01/05/2027	14,000	12,572	0.63
BCPE Ulysses Intermediate, Inc. (7.750% Cash or 8.500% PIK)			
7.750% due 01/04/2027 (a)	5,000	3,096	0.16
Bellis Acquisition Co. PLC			
3.250% due 16/02/2026	£ 3,000	2,950	0.15
Bellis Finco PLC			
4.000% due 16/02/2027	1,400	1,246	0.06
Black Knight InfoServ LLC			
3.625% due 01/09/2028	$ 3,000	2,610	0.13
Block, Inc.			
3.500% due 01/06/2031	5,000	3,996	0.20
Bombardier, Inc.			
6.000% due 15/02/2028	3,000	2,778	0.14
7.125% due 15/06/2026	5,000	4,860	0.24
7.500% due 15/03/2025	1,977	1,962	0.10
7.875% due 15/04/2027	6,000	5,832	0.29
Boxer Parent Co., Inc.			
6.500% due 02/10/2025	€ 2,000	2,041	0.10
Boyne USA, Inc.			
4.750% due 15/05/2029	$ 2,500	2,216	0.11
Buckeye Partners LP			
4.125% due 01/03/2025	2,000	1,908	0.10
4.500% due 01/03/2028	2,000	1,761	0.09
Builders FirstSource, Inc.			
5.000% due 01/03/2030	5,000	4,439	0.22
CAB SELAS			
3.375% due 01/02/2028	€ 5,000	4,305	0.22
Cablevision Lightpath LLC			
5.625% due 15/09/2028	$ 4,000	2,979	0.15
Caesars Entertainment, Inc.			
4.625% due 15/10/2029	9,000	7,340	0.37
8.125% due 01/07/2027	2,000	1,969	0.10
Callon Petroleum Co.			
7.500% due 15/06/2030	2,500	2,291	0.12
Cargo Aircraft Management, Inc.			
4.750% due 01/02/2028	1,000	909	0.05
Carnival Corp.			
4.000% due 01/08/2028	5,000	4,087	0.21
5.750% due 01/03/2027	4,000	2,863	0.14
6.000% due 01/05/2029	2,500	1,671	0.08
7.625% due 01/03/2026	4,000	3,177	0.16
Carnival PLC			
1.000% due 28/10/2029	€ 7,500	3,342	0.17
Carvana Co.			
4.875% due 01/09/2029	$ 2,000	773	0.04
5.500% due 15/04/2027	2,000	795	0.04
Catalent Pharma Solutions, Inc.			
2.375% due 01/03/2028	€ 2,000	1,749	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.125% due 15/02/2029	$ 6,000	$ 4,785	0.24
CCO Holdings LLC			
4.250% due 01/02/2031	10,000	8,044	0.41
4.250% due 15/01/2034	3,000	2,220	0.11
4.500% due 15/08/2030	10,000	8,284	0.42
4.500% due 01/05/2032	10,000	7,979	0.40
4.500% due 01/06/2033	10,000	7,692	0.39
4.750% due 01/03/2030	5,000	4,324	0.22
5.000% due 01/02/2028	2,000	1,820	0.09
5.375% due 01/06/2029	4,000	3,626	0.18
CDI Escrow Issuer, Inc.			
5.750% due 01/04/2030	2,000	1,796	0.09
Central Garden & Pet Co.			
4.125% due 15/10/2030	5,000	4,115	0.21
Charles River Laboratories International, Inc.			
3.750% due 15/03/2029	2,000	1,772	0.09
4.000% due 15/03/2031	1,000	866	0.04
Cheniere Energy Partners LP			
4.500% due 01/10/2029	2,000	1,803	0.09
Cheniere Energy, Inc.			
4.625% due 15/10/2028	2,000	1,812	0.09
Chesapeake Energy Corp.			
6.750% due 15/04/2029	7,500	7,312	0.37
Chobani LLC			
4.625% due 15/11/2028	2,000	1,744	0.09
Churchill Downs, Inc.			
4.750% due 15/01/2028	5,000	4,482	0.23
Clarios Global LP			
4.375% due 15/05/2026	€ 5,000	4,948	0.25
6.250% due 15/05/2026	$ 1,750	1,713	0.09
Clarivate Science Holdings Corp.			
4.875% due 01/07/2029	5,000	4,258	0.21
Clear Channel International BV			
6.625% due 01/08/2025	2,000	1,912	0.10
Clear Channel Outdoor Holdings, Inc.			
5.125% due 15/08/2027	3,000	2,606	0.13
7.750% due 15/04/2028	5,000	3,657	0.18
Cloud Software Group Holdings, Inc.			
6.500% due 31/03/2029	7,000	5,908	0.30
Clydesdale Acquisition Holdings, Inc.			
8.750% due 15/04/2030	10,000	8,578	0.43
Coherent Corp.			
5.000% due 15/12/2029	4,000	3,455	0.17
CommScope Technologies LLC			
5.000% due 15/03/2027	2,000	1,362	0.07
6.000% due 15/06/2025	1,500	1,368	0.07
CommScope, Inc.			
4.750% due 01/09/2029	4,500	3,636	0.18
6.000% due 01/03/2026	2,500	2,312	0.12
7.125% due 01/07/2028	4,000	2,866	0.14
8.250% due 01/03/2027	3,000	2,330	0.12
Community Health Systems, Inc.			
4.750% due 15/02/2031	5,000	3,640	0.18
5.250% due 15/05/2030	3,000	2,267	0.11
5.625% due 15/03/2027	5,000	4,296	0.22
6.125% due 01/04/2030	3,000	1,491	0.08
6.875% due 01/04/2028	2,250	1,091	0.05
6.875% due 15/04/2029	6,750	3,482	0.18
Comstock Resources, Inc.			
5.875% due 15/01/2030	2,000	1,722	0.09
6.750% due 01/03/2029	4,000	3,617	0.18
Condor Merger Sub, Inc.			
7.375% due 15/02/2030	14,000	11,281	0.57
Connect Finco SARL			
6.750% due 01/10/2026	3,000	2,786	0.14
Consolidated Communications, Inc.			
5.000% due 01/10/2028	2,000	1,478	0.07
Cornerstone Building Brands, Inc.			
6.125% due 15/01/2029	3,000	2,118	0.11
Coty, Inc.			
3.875% due 15/04/2026	€ 4,100	4,087	0.21
5.000% due 15/04/2026	$ 2,000	1,899	0.10
6.500% due 15/04/2026	1,500	1,442	0.07
Covanta Holding Corp.			
4.875% due 01/12/2029	750	615	0.03
5.000% due 01/09/2030	1,000	810	0.04
Crocs, Inc.			
4.250% due 15/03/2029	$ 2,000	$ 1,697	0.09
CSC Holdings LLC			
3.375% due 15/02/2031	4,000	2,615	0.13
4.125% due 01/12/2030	2,500	1,770	0.09
4.625% due 01/12/2030	1,000	555	0.03
5.750% due 15/01/2030	6,000	3,397	0.17
6.500% due 01/02/2029	2,000	1,639	0.08
Ctec GmbH			
5.250% due 15/02/2030	€ 5,000	4,461	0.22
DaVita, Inc.			
3.750% due 15/02/2031	$ 7,000	5,240	0.26
4.625% due 01/06/2030	5,000	4,033	0.20
Dealer Tire LLC			
8.000% due 01/02/2028	5,000	4,407	0.22
Deluxe Corp.			
8.000% due 01/06/2029	3,000	2,471	0.12
Diamond BC BV			
4.625% due 01/10/2029	10,000	8,038	0.40
Diamond Foreign Asset Co. (9.000% Cash or 9.000% PIK)			
9.000% due 22/04/2027 (a)(h)	115	109	0.01
9.000% due 22/04/2027 (a)	31	29	0.00
Diamond Offshore Drilling, Inc.			
13.000% due 21/12/2026	77	75	0.00
Diamond Sports Group LLC			
5.375% due 15/08/2026	8,000	950	0.05
6.625% due 15/08/2027	5,000	56	0.00
Directv Financing LLC			
5.875% due 15/08/2027	10,000	8,966	0.45
DISH DBS Corp.			
5.250% due 01/12/2026	5,000	4,221	0.21
5.750% due 01/12/2028	4,000	3,200	0.16
5.875% due 15/11/2024	5,000	4,657	0.23
7.750% due 01/07/2026	3,000	2,425	0.12
DISH Network Corp.			
11.750% due 15/11/2027	2,000	2,062	0.10
DKT Finance ApS			
9.375% due 17/06/2023	2,250	2,230	0.11
DT Midstream, Inc.			
4.125% due 15/06/2029	4,000	3,444	0.17
4.375% due 15/06/2031	2,500	2,101	0.11
Element Solutions, Inc.			
3.875% due 01/09/2028	3,000	2,555	0.13
Encino Acquisition Partners Holdings LLC			
8.500% due 01/05/2028	3,000	2,746	0.14
Endo DAC			
6.000% due 30/06/2028 ^	8,000	440	0.02
Endurance International Group Holdings, Inc.			
6.000% due 15/02/2029	7,000	4,821	0.24
Energizer Holdings, Inc.			
4.375% due 31/03/2029	2,000	1,699	0.09
4.750% due 15/06/2028	2,000	1,736	0.09
EnLink Midstream LLC			
5.625% due 15/01/2028	5,000	4,769	0.24
6.500% due 01/09/2030	2,500	2,478	0.12
EnLink Midstream Partners LP			
4.150% due 01/06/2025	1,987	1,881	0.09
EQM Midstream Partners LP			
4.000% due 01/08/2024	1,123	1,081	0.05
4.500% due 15/01/2029	3,000	2,524	0.13
4.750% due 15/01/2031	3,000	2,458	0.12
6.000% due 01/07/2025	735	711	0.04
6.500% due 01/07/2027	2,000	1,915	0.10
6.500% due 15/07/2048	2,500	1,878	0.09
Fertitta Entertainment LLC			
4.625% due 15/01/2029	2,000	1,695	0.09
6.750% due 15/01/2030	7,000	5,659	0.29
Ford Motor Co.			
3.250% due 12/02/2032	4,000	3,007	0.15
6.100% due 19/08/2032	2,500	2,313	0.12
Foundation Building Materials, Inc.			
6.000% due 01/03/2029	11,000	8,285	0.42
Frontier Communications Holdings LLC			
5.000% due 01/05/2028	2,000	1,748	0.09
5.875% due 15/10/2027	2,000	1,862	0.09
6.750% due 01/05/2029	4,000	3,315	0.17
Gap, Inc.			
3.625% due 01/10/2029	$ 3,000	$ 2,120	0.11
3.875% due 01/10/2031	1,000	699	0.04
Garda World Security Corp.			
4.625% due 15/02/2027	1,500	1,327	0.07
6.000% due 01/06/2029	5,000	4,069	0.21
GFL Environmental, Inc.			
3.500% due 01/09/2028	5,000	4,402	0.22
4.000% due 01/08/2028	5,000	4,282	0.22
5.125% due 15/12/2026	1,000	958	0.05
Global Medical Response, Inc.			
6.500% due 01/10/2025	10,000	7,173	0.36
Go Daddy Operating Co. LLC			
3.500% due 01/03/2029	7,000	5,869	0.30
Golden Entertainment, Inc.			
7.625% due 15/04/2026	2,500	2,468	0.12
Graham Packaging Co., Inc.			
7.125% due 15/08/2028	5,000	4,180	0.21
Graphic Packaging International LLC			
3.500% due 01/03/2029	5,000	4,280	0.22
H-Food Holdings LLC			
8.500% due 01/06/2026	9,000	5,234	0.26
Hadrian Merger Sub, Inc.			
8.500% due 01/05/2026	9,000	7,967	0.40
Herens Holdco SARL			
4.750% due 15/05/2028	3,000	2,246	0.11
Herens Midco SARL			
5.250% due 15/05/2029	€ 6,000	4,469	0.23
Hertz Corp.			
4.625% due 01/12/2026	$ 2,000	1,678	0.08
5.000% due 01/12/2029	1,000	760	0.04
Hilton Domestic Operating Co., Inc.			
3.625% due 15/02/2032	5,000	4,013	0.20
3.750% due 01/05/2029	2,000	1,733	0.09
4.000% due 01/05/2031	3,000	2,516	0.13
5.750% due 01/05/2028	1,500	1,458	0.07
Hilton Grand Vacations Borrower Escrow LLC			
4.875% due 01/07/2031	3,000	2,452	0.12
5.000% due 01/06/2029	2,500	2,153	0.11
Howard Midstream Energy Partners LLC			
6.750% due 15/01/2027	2,750	2,639	0.13
Howmet Aerospace, Inc.			
5.950% due 01/02/2037	2,000	1,945	0.10
iHeartCommunications, Inc.			
4.750% due 15/01/2028	5,000	4,080	0.21
6.375% due 01/05/2026	500	461	0.02
8.375% due 01/05/2027	8,750	7,459	0.38
IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)			
4.750% due 15/09/2026 (a)	2,000	1,734	0.09
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)			
6.000% due 15/05/2027 (a)	2,000	1,759	0.09
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)			
6.375% due 15/05/2029 (a)	1,750	1,482	0.07
Imola Merger Corp.			
4.750% due 15/05/2029	5,000	4,348	0.22
Ingevity Corp.			
3.875% due 01/11/2028	5,000	4,308	0.22
Innophos Holdings, Inc.			
9.375% due 15/02/2028	8,000	7,864	0.40
Intelligent Packaging Holdco Issuer LP (9.000% Cash or 9.750% PIK)			
9.000% due 15/01/2026 (a)	3,000	2,111	0.11
Intelligent Packaging Ltd. Finco, Inc.			
6.000% due 15/09/2028	4,000	3,234	0.16
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	11,249	10,085	0.51
IQVIA, Inc.			
5.000% due 15/10/2026	5,000	4,785	0.24
Iris Holdings, Inc. (8.750% Cash or 9.500% PIK)			
8.750% due 15/02/2026 (a)	3,750	3,225	0.16
Jeld-Wen, Inc.			
4.625% due 15/12/2025	2,000	1,678	0.08
4.875% due 15/12/2027	1,000	754	0.04
Kronos Acquisition Holdings, Inc.			
7.000% due 31/12/2027	4,000	3,295	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LABL, Inc.			
5.875% due 01/11/2028	$ 2,125	$ 1,855	0.09
6.750% due 15/07/2026	2,000	1,888	0.10
8.250% due 01/11/2029	3,000	2,395	0.12
10.500% due 15/07/2027	3,250	3,029	0.15
Laboratoire Eimer Selas			
5.000% due 01/02/2029	€ 500	410	0.02
Lamb Weston Holdings, Inc.			
4.125% due 31/01/2030	$ 2,000	1,769	0.09
4.875% due 15/05/2028	2,000	1,899	0.10
LBM Acquisition LLC			
6.250% due 15/01/2029	8,000	5,101	0.26
Legacy LifePoint Health LLC			
4.375% due 15/02/2027	4,000	3,390	0.17
Level 3 Financing, Inc.			
3.750% due 15/07/2029	5,000	3,604	0.18
LifePoint Health, Inc.			
5.375% due 15/01/2029	10,000	5,664	0.29
Madison IAQ LLC			
4.125% due 30/06/2028	3,000	2,513	0.13
5.875% due 30/06/2029	4,000	2,749	0.14
MajorDrive Holdings LLC			
6.375% due 01/06/2029	3,000	2,243	0.11
Marriott Ownership Resorts, Inc.			
4.500% due 15/06/2029	3,250	2,701	0.14
6.125% due 15/09/2025	375	387	0.02
Mattel, Inc.			
3.375% due 01/04/2026	3,000	2,762	0.14
3.750% due 01/04/2029	2,000	1,760	0.09
5.875% due 15/12/2027	4,000	3,931	0.20
Mauser Packaging Solutions Holding Co.			
5.500% due 15/04/2024	2,000	1,949	0.10
7.250% due 15/04/2025	5,000	4,634	0.23
Medline Borrower LP			
3.875% due 01/04/2029	7,000	5,654	0.28
5.250% due 01/10/2029	7,250	5,771	0.29
Merlin Entertainments Ltd.			
5.750% due 15/06/2026	2,000	1,876	0.09
Michaels Cos., Inc.			
5.250% due 01/05/2028	3,000	2,417	0.12
7.875% due 01/05/2029	2,500	1,675	0.08
Midwest Gaming Borrower LLC			
4.875% due 01/05/2029	5,000	4,261	0.21
Motion Bondco DAC			
6.625% due 15/11/2027	1,000	862	0.04
MPH Acquisition Holdings LLC			
5.750% due 01/11/2028	5,000	3,336	0.17
MSCI, Inc.			
3.625% due 01/09/2030	3,000	2,499	0.13
3.875% due 15/02/2031	2,000	1,666	0.08
4.000% due 15/11/2029	3,000	2,618	0.13
Nabors Industries, Inc.			
7.375% due 15/05/2027	2,000	1,940	0.10
9.000% due 01/02/2025	2,156	2,186	0.11
NCL Corp. Ltd.			
3.625% due 15/12/2024	5,000	4,280	0.22
5.875% due 15/03/2026	4,000	3,149	0.16
7.750% due 15/02/2029	2,500	1,885	0.09
NCR Corp.			
5.000% due 01/10/2028	1,750	1,495	0.08
5.125% due 15/04/2029	3,000	2,514	0.13
5.250% due 01/10/2030	2,000	1,653	0.08
NESCO Holdings, Inc.			
5.500% due 15/04/2029	2,250	1,972	0.10
Noble Finance Co. (11.000% Cash or 15.000% PIK)			
11.000% due 15/02/2028 (a)	1,171	1,303	0.07
Nokia Oyj			
6.625% due 15/05/2039	3,000	2,853	0.14
Novelis Corp.			
3.250% due 15/11/2026	3,000	2,693	0.14
3.875% due 15/08/2031	7,000	5,724	0.29
4.750% due 30/01/2030	5,000	4,444	0.22
NuStar Logistics LP			
5.750% due 01/10/2025	2,000	1,926	0.10
6.375% due 01/10/2030	2,000	1,853	0.09
Occidental Petroleum Corp.			
5.500% due 01/12/2025 (h)	4,000	3,992	0.20
6.375% due 01/09/2028	$ 2,000	$ 2,022	0.10
6.450% due 15/09/2036	4,000	4,089	0.21
6.600% due 15/03/2046	3,000	3,094	0.16
6.625% due 01/09/2030	2,500	2,589	0.13
7.500% due 01/05/2031	1,000	1,070	0.05
8.875% due 15/07/2030	3,625	4,099	0.21
Olympus Water U.S. Holding Corp.			
3.875% due 01/10/2028	€ 1,500	1,305	0.07
4.250% due 01/10/2028	$ 7,000	5,692	0.29
5.375% due 01/10/2029	€ 10,000	7,783	0.39
6.250% due 01/10/2029	$ 2,000	1,521	0.08
ON Semiconductor Corp.			
3.875% due 01/09/2028	2,500	2,186	0.11
Organon & Co.			
4.125% due 30/04/2028	5,000	4,436	0.22
5.125% due 30/04/2031	4,000	3,471	0.17
Outfront Media Capital LLC			
4.250% due 15/01/2029	2,000	1,662	0.08
5.000% due 15/08/2027	2,125	1,916	0.10
Pactiv Evergreen Group Issuer LLC			
4.375% due 15/10/2028	3,000	2,684	0.14
Pactiv Evergreen Group Issuer, Inc.			
4.000% due 15/10/2027	5,000	4,443	0.22
Park River Holdings, Inc.			
5.625% due 01/02/2029	7,000	4,670	0.24
6.750% due 01/08/2029	5,000	3,438	0.17
Performance Food Group, Inc.			
4.250% due 01/08/2029	3,000	2,603	0.13
5.500% due 15/10/2027	1,500	1,418	0.07
6.875% due 01/05/2025	1,000	1,004	0.05
Permian Resources Operating LLC			
5.375% due 15/01/2026	5,000	4,559	0.23
PetSmart, Inc.			
4.750% due 15/02/2028	8,500	7,711	0.39
7.750% due 15/02/2029	5,000	4,705	0.24
Post Holdings, Inc.			
4.500% due 15/09/2031	1,779	1,499	0.08
4.625% due 15/04/2030	5,000	4,324	0.22
5.625% due 15/01/2028	4,000	3,771	0.19
Premier Entertainment Sub LLC			
5.625% due 01/09/2029	3,000	2,216	0.11
Presidio Holdings, Inc.			
4.875% due 01/02/2027	2,500	2,284	0.12
8.250% due 01/02/2028	3,750	3,483	0.18
Prime Security Services Borrower LLC			
3.375% due 31/08/2027	2,000	1,730	0.09
5.250% due 15/04/2024	2,000	1,968	0.10
5.750% due 15/04/2026	1,000	965	0.05
6.250% due 15/01/2028	5,000	4,561	0.23
Radiate Holdco LLC			
4.500% due 15/09/2026	2,000	1,473	0.07
6.500% due 15/09/2028	5,000	2,103	0.11
Radiology Partners, Inc.			
9.250% due 01/02/2028	1,500	844	0.04
Real Hero Merger Sub, Inc.			
6.250% due 01/02/2029	5,000	3,434	0.17
Revlon Consumer Products Corp.			
6.250% due 01/08/2024 ^	2,000	105	0.01
Rockcliff Energy LLC			
5.500% due 15/10/2029	6,000	5,497	0.28
Rockies Express Pipeline LLC			
4.800% due 15/05/2030	2,000	1,764	0.09
4.950% due 15/07/2029	2,000	1,801	0.09
Roller Bearing Co. of America, Inc.			
4.375% due 15/10/2029	3,000	2,598	0.13
Rolls-Royce PLC			
3.625% due 14/10/2025	1,000	925	0.05
5.750% due 15/10/2027	£ 1,750	1,938	0.10
Royal Caribbean Cruises Ltd.			
4.250% due 01/07/2026	$ 5,000	4,048	0.20
5.500% due 31/08/2026	7,000	5,898	0.30
5.500% due 01/04/2028	5,000	3,999	0.20
RP Escrow Issuer LLC			
5.250% due 15/12/2025	2,250	1,721	0.09
Sabre GLBL, Inc.			
7.375% due 01/09/2025	1,000	963	0.05
9.250% due 15/04/2025	1,500	1,497	0.08
Scientific Games Holdings LP			
6.625% due 01/03/2030	$ 7,000	$ 5,922	0.30
SCIH Salt Holdings, Inc.			
4.875% due 01/05/2028	5,000	4,300	0.22
6.625% due 01/05/2029	5,000	4,034	0.20
Scripps Escrow, Inc.			
5.375% due 15/01/2031	5,000	4,014	0.20
Seagate HDD Cayman			
9.625% due 01/12/2032	3,043	3,341	0.17
Sensata Technologies BV			
4.000% due 15/04/2029	5,000	4,319	0.22
Sensata Technologies, Inc.			
3.750% due 15/02/2031	4,000	3,297	0.17
Sigma Holdco BV			
7.875% due 15/05/2026	8,000	5,736	0.29
Simmons Foods, Inc.			
4.625% due 01/03/2029	5,000	4,076	0.21
Sinclair Television Group, Inc.			
4.125% due 01/12/2030	2,000	1,502	0.08
5.125% due 15/02/2027	1,000	817	0.04
Sirius XM Radio, Inc.			
3.875% due 01/09/2031	1,000	782	0.04
4.125% due 01/07/2030	3,250	2,689	0.14
5.000% due 01/08/2027	1,000	927	0.05
SM Energy Co.			
6.500% due 15/07/2028	1,500	1,440	0.07
Southwestern Energy Co.			
4.750% due 01/02/2032	1,000	857	0.04
5.375% due 01/02/2029	3,000	2,786	0.14
5.375% due 15/03/2030	3,000	2,742	0.14
Spectrum Brands, Inc.			
3.875% due 15/03/2031	4,000	3,116	0.16
5.500% due 15/07/2030	3,000	2,653	0.13
5.750% due 15/07/2025	2,000	1,980	0.10
Spirit AeroSystems, Inc.			
4.600% due 15/06/2028	5,275	4,268	0.21
7.500% due 15/04/2025	3,250	3,219	0.16
9.375% due 30/11/2029	3,000	3,162	0.16
Spirit Loyalty Cayman Ltd.			
8.000% due 20/09/2025	3,000	3,019	0.15
SRS Distribution, Inc.			
6.000% due 01/12/2029	5,000	3,986	0.20
6.125% due 01/07/2029	5,000	4,049	0.20
Standard Industries, Inc.			
3.375% due 15/01/2031	4,000	3,018	0.15
4.375% due 15/07/2030	2,500	2,043	0.10
4.750% due 15/01/2028	3,500	3,155	0.16
5.000% due 15/02/2027	1,500	1,386	0.07
Staples, Inc.			
7.500% due 15/04/2026	4,000	3,451	0.17
10.750% due 15/04/2027	2,000	1,443	0.07
Station Casinos LLC			
4.500% due 15/02/2028	2,000	1,742	0.09
4.625% due 01/12/2031	1,000	803	0.04
Strathcona Resources Ltd.			
6.875% due 01/08/2026	4,625	3,381	0.17
Sugarhouse HSP Gaming Prop Mezz LP			
5.875% due 15/05/2025	3,150	2,945	0.15
Summer BC Bidco LLC			
5.500% due 31/10/2026	4,000	3,251	0.16
Superior Plus LP			
4.500% due 15/03/2029	3,000	2,569	0.13
SWF Escrow Issuer Corp.			
6.500% due 01/10/2029	2,250	1,307	0.07
Syneos Health, Inc.			
3.625% due 15/01/2029	3,000	2,393	0.12
Team Health Holdings, Inc.			
6.375% due 01/02/2025	12,000	6,934	0.35
TEGNA, Inc.			
4.625% due 15/03/2028	1,000	951	0.05
4.750% due 15/03/2026	1,000	971	0.05
5.000% due 15/09/2029	4,000	3,804	0.19
Tenet Healthcare Corp.			
4.375% due 15/01/2030	4,000	3,469	0.17
5.125% due 01/11/2027	3,500	3,263	0.16
6.125% due 01/10/2028	10,000	8,974	0.45
6.125% due 15/06/2030	5,000	4,773	0.24

Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.875% due 15/11/2031	$ 4,000	$ 3,610	0.18
TK Elevator Holdco GmbH			
6.625% due 15/07/2028	€ 1,800	1,596	0.08
7.625% due 15/07/2028	$ 4,734	3,873	0.20
TK Elevator U.S. Newco, Inc.			
5.250% due 15/07/2027	3,500	3,114	0.16
TransDigm, Inc.			
4.625% due 15/01/2029	7,000	6,167	0.31
5.500% due 15/11/2027	7,000	6,588	0.33
6.250% due 15/03/2026	1,750	1,730	0.09
Travel + Leisure Co.			
4.625% due 01/03/2030	5,000	4,155	0.21
6.625% due 31/07/2026	3,500	3,430	0.17
Trident TPI Holdings, Inc.			
6.625% due 01/11/2025	2,000	1,747	0.09
9.250% due 01/08/2024	5,000	4,787	0.24
TriNet Group, Inc.			
3.500% due 01/03/2029	5,000	4,118	0.21
Triton Water Holdings, Inc.			
6.250% due 01/04/2029	2,000	1,607	0.08
Triumph Group, Inc.			
6.250% due 15/09/2024	2,500	2,374	0.12
7.750% due 15/08/2025	4,000	3,409	0.17
8.875% due 01/06/2024	1,656	1,688	0.09
Twilio, Inc.			
3.625% due 15/03/2029	3,000	2,441	0.12
3.875% due 15/03/2031	2,500	1,987	0.10
U.S. Acute Care Solutions LLC			
6.375% due 01/03/2026	6,000	5,332	0.27
U.S. Foods, Inc.			
4.750% due 15/02/2029	7,000	6,224	0.31
6.250% due 15/04/2025	2,000	1,982	0.10
U.S. Renal Care, Inc.			
10.625% due 15/07/2027	10,000	2,200	0.11
Uber Technologies, Inc.			
4.500% due 15/08/2029	4,000	3,493	0.18
7.500% due 15/09/2027	1,500	1,504	0.08
United Airlines, Inc.			
4.375% due 15/04/2026	3,000	2,786	0.14
4.625% due 15/04/2029	7,500	6,543	0.33
Univar Solutions USA, Inc.			
5.125% due 01/12/2027	2,500	2,375	0.12
Univision Communications, Inc.			
4.500% due 01/05/2029	7,000	5,867	0.30
6.625% due 01/06/2027	2,000	1,934	0.10
UPC Holding BV			
5.500% due 15/01/2028	3,000	2,667	0.13
Valaris Ltd. (8.250% Cash or 12.000% PIK)			
8.250% due 30/04/2028 (a)	482	485	0.02
Venture Global Calcasieu Pass LLC			
3.875% due 15/08/2029	5,000	4,384	0.22
4.125% due 15/08/2031	2,500	2,134	0.11
Vertiv Group Corp.			
4.125% due 15/11/2028	7,000	5,958	0.30
ViaSat, Inc.			
5.625% due 15/09/2025	2,500	2,323	0.12
6.500% due 15/07/2028	2,000	1,504	0.08
Viking Cruises Ltd.			
5.875% due 15/09/2027	5,000	4,084	0.21
7.000% due 15/02/2029	4,000	3,315	0.17
Virgin Media Finance PLC			
5.000% due 15/07/2030	5,000	4,019	0.20
Virgin Media Secured Finance PLC			
4.500% due 15/08/2030	5,000	4,186	0.21
5.500% due 15/05/2029	4,000	3,592	0.18
Vmed O2 UK Financing PLC			
4.250% due 31/01/2031	5,000	4,059	0.20
VOC Escrow Ltd.			
5.000% due 15/02/2028	2,250	1,939	0.10
WESCO Distribution, Inc.			
7.125% due 15/06/2025	3,000	3,044	0.15
7.250% due 15/06/2028	4,000	4,061	0.20
Western Midstream Operating LP			
5.450% due 01/04/2044	2,000	1,665	0.08
5.500% due 01/02/2050	4,000	3,302	0.17
Wheel Pros, Inc.			
6.500% due 15/05/2029	5,000	1,775	0.09
White Cap Buyer LLC			
6.875% due 15/10/2028	$ 14,000	$ 12,133	0.61
White Cap Parent LLC (8.250% Cash or 8.250% PIK)			
8.250% due 15/03/2026 (a)	5,250	4,545	0.23
Williams Scotsman International, Inc.			
4.625% due 15/08/2028	2,750	2,486	0.13
6.125% due 15/06/2025	1,000	992	0.05
WMG Acquisition Corp.			
3.000% due 15/02/2031	3,250	2,602	0.13
3.875% due 15/07/2030	3,000	2,589	0.13
WR Grace Holdings LLC			
4.875% due 15/06/2027	3,000	2,662	0.13
5.625% due 15/08/2029	4,000	3,239	0.16
WW International, Inc.			
4.500% due 15/04/2029	2,500	1,252	0.06
Wyndham Hotels & Resorts, Inc.			
4.375% due 15/08/2028	3,000	2,696	0.14
Wynn Las Vegas LLC			
5.250% due 15/05/2027	3,000	2,712	0.14
5.500% due 01/03/2025	3,000	2,854	0.14
Wynn Macau Ltd.			
5.125% due 15/12/2029	1,500	1,216	0.06
5.500% due 01/10/2027	2,000	1,751	0.09
Wynn Resorts Finance LLC			
5.125% due 01/10/2029	3,000	2,576	0.13
Yum! Brands, Inc.			
3.625% due 15/03/2031	3,000	2,522	0.13
4.625% due 31/01/2032	5,000	4,429	0.22
4.750% due 15/01/2030	2,000	1,838	0.09
6.875% due 15/11/2037	2,000	2,034	0.10
Zayo Group Holdings, Inc.			
4.000% due 01/03/2027	3,000	2,222	0.11
6.125% due 01/03/2028	4,000	2,277	0.11
Ziggo Bond Co. BV			
5.125% due 28/02/2030	2,500	2,023	0.10
Ziggo BV			
4.875% due 15/01/2030	4,200	3,521	0.18
		1,367,755	68.91
UTILITIES			
Antero Midstream Partners LP			
5.375% due 15/06/2029	2,500	2,289	0.12
5.750% due 01/03/2027	1,000	947	0.05
Blue Racer Midstream LLC			
7.625% due 15/12/2025	2,000	1,988	0.10
Calpine Corp.			
3.750% due 01/03/2031	5,000	4,032	0.20
4.500% due 15/02/2028	2,500	2,235	0.11
5.125% due 15/03/2028	2,000	1,789	0.09
Clearway Energy Operating LLC			
3.750% due 15/02/2031	10,000	8,315	0.42
Crestwood Midstream Partners LP			
5.625% due 01/05/2027	3,000	2,795	0.14
6.000% due 01/02/2029	2,000	1,838	0.09
CrownRock LP			
5.000% due 01/05/2029	2,000	1,808	0.09
5.625% due 15/10/2025	3,000	2,901	0.15
Embarq Corp.			
7.995% due 01/06/2036	1,000	467	0.02
Endeavor Energy Resources LP			
5.750% due 30/01/2028	5,000	4,796	0.24
Genesis Energy LP			
6.500% due 01/10/2025	2,000	1,915	0.10
7.750% due 01/02/2028	1,000	922	0.05
8.000% due 15/01/2027	2,000	1,892	0.10
High Ridge Brands Co.			
8.875% due 15/03/2025	2,500	41	0.00
Lumen Technologies, Inc.			
4.500% due 15/01/2029	3,000	2,075	0.10
NRG Energy, Inc.			
3.375% due 15/02/2029	2,000	1,616	0.08
3.875% due 15/02/2032	4,000	3,012	0.15
5.250% due 15/06/2029	1,250	1,105	0.06
6.625% due 15/01/2027	838	832	0.04
NSG Holdings LLC			
7.750% due 15/12/2025	822	799	0.04
Sprint Capital Corp.			
6.875% due 15/11/2028	$ 5,000	$ 5,201	0.26
8.750% due 15/03/2032	7,000	8,346	0.42
Sprint LLC			
7.625% due 15/02/2025	5,000	5,173	0.26
Tallgrass Energy Partners LP			
5.500% due 15/01/2028	1,750	1,555	0.08
6.000% due 31/12/2030	2,000	1,732	0.09
7.500% due 01/10/2025	1,000	1,011	0.05
Telecom Italia Capital S.A.			
6.375% due 15/11/2033	2,500	2,049	0.10
7.200% due 18/07/2036	1,500	1,220	0.06
TerraForm Power Operating LLC			
4.750% due 15/01/2030	2,000	1,744	0.09
5.000% due 31/01/2028	2,000	1,803	0.09
		80,243	4.04
Total Corporate Bonds & Notes		1,579,994	79.60
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Notes			
3.125% due 31/08/2027	25,000	24,048	1.21
3.500% due 15/09/2025	50,000	49,008	2.47
3.875% due 30/11/2027	50,700	50,430	2.54
4.125% due 30/09/2027	25,000	25,096	1.26
4.125% due 31/10/2027	9,000	9,034	0.46
4.250% due 15/10/2025	73,000	72,954	3.68
		230,570	11.62
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Funding Trust			
3.733% due 20/02/2036 ^	73	66	0.00
Countrywide Alternative Loan Trust			
4.813% due 20/05/2046 ^	57	47	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
5.029% due 25/03/2035	17	13	0.00
5.089% due 25/02/2036 ^	5	2	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.863% due 25/02/2037 ^	350	85	0.01
Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
5.500% due 25/12/2035 ^	41	33	0.00
GSR Mortgage Loan Trust			
4.124% due 25/04/2035	1	1	0.00
IndyMac Mortgage Loan Trust			
6.000% due 25/07/2037 ^	193	143	0.01
MortgageIT Trust			
5.029% due 25/02/2035	32	31	0.00
Residential Accredit Loans, Inc. Trust			
4.929% due 25/05/2046 ^	81	63	0.00
TBW Mortgage-Backed Trust			
6.470% due 25/09/2036 ^	662	22	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.510% due 25/12/2036 ^	162	141	0.01
3.801% due 25/10/2036 ^	94	84	0.01
		731	0.04
ASSET-BACKED SECURITIES			
Credit-Based Asset Servicing & Securitization Trust			
2.909% due 25/01/2037 ^	78	25	0.00
	SHARES		
COMMON STOCKS			
COMMUNICATION SERVICES			
Clear Channel Outdoor Holdings, Inc. (b)	167,378	176	0.01
iHeartMedia, Inc. 'A' (b)	38,621	237	0.01
iHeartMedia, Inc. 'B' (b)	29,972	165	0.01
		578	0.03
ENERGY			
CHC Group LLC (b)	3,887	0	0.00
FINANCIALS			
DB Investors, Inc. (b)(h)	30	0	0.00
Intelsat Emergence S.A. (b)(h)	152,075	3,650	0.18

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Voyager Aviation Holdings LLC (b)	833	$ 0	0.00
		3,650	0.18
		4,228	0.21
RIGHTS			
Intelsat Jackson Holdings S.A. - Exp. 05/12/2025	31,850	227	0.01
WARRANTS			
DB Investors, Inc. - Exp. 28/06/2069 (h)	113	0	0.00
PREFERRED SECURITIES			
Voyager Aviation Holdings LLC 9.500%	5,000	1,342	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
U.S. TREASURY BILLS			
4.444% due 21/03/2023 (c)(d)	$ 65,000	64,413	3.25
Total Short-Term Instruments		64,413	3.25
Total Transferable Securities		**$ 1,895,465**	**95.50**
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (f)	661,211	6,037	0.30
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	3,327,832	33,125	1.67
Total Investment Funds		**$ 39,162**	**1.97**

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
FICC	1.900%	30/12/2022	03/01/2023	$ 9,269	U.S. Treasury Bills 0.000% due 29/06/2023	$ (9,454)	$ 9,269	$ 9,270	0.47
Total Repurchase Agreements						**$ (9,454)**	**$ 9,269**	**$ 9,270**	**0.47**

(1) Includes accrued interest.

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-38 5-Year Index	5.000%	20/06/2027	$ 64,350	$ 2,014	0.10
CDX.HY-39 5-Year Index	5.000	20/12/2027	50,000	1,208	0.06
				$ 3,222	0.16
Total Centrally Cleared Financial Derivative Instruments				**$ 3,222**	**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.

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	01/2023	$ 1,004	£ 817	$ 0	$ (21)	$ (21)	0.00
BRC	01/2023	10,956	€ 10,263	2	0	2	0.00
JPM	01/2023	£ 6,600	$ 7,969	29	0	29	0.00
MBC	01/2023	€ 54,835	57,471	0	(1,077)	(1,077)	(0.05)
	01/2023	$ 1,012	£ 827	0	(17)	(17)	0.00
	02/2023	CAD 2,315	$ 1,747	38	0	38	0.00
MYI	01/2023	€ 10	10	0	0	0	0.00
	01/2023	$ 22	€ 21	0	0	0	0.00
	01/2023	20	£ 16	0	0	0	0.00
				$ 69	$ (1,115)	$ (1,046)	(0.05)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	$ 468	CHF 442	$ 11	$ 0	$ 11	0.00
CBK	01/2023	793	749	17	0	17	0.00
MYI	01/2023	CHF 426	$ 457	0	(4)	(4)	0.00
RBC	01/2023	498	538	0	(1)	(1)	0.00
SCX	01/2023	267	289	0	0	0	0.00
				$ 28	$ (5)	$ 23	0.00

As at 31 December 2022, 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
BOA	01/2023	$ 379	€ 359	$ 5	$ 0	$ 5	0.00
BPS	01/2023	€ 78	$ 83	0	0	0	0.00
	01/2023	$ 40	€ 38	0	0	0	0.00
CBK	01/2023	€ 13,638	$ 14,509	0	(53)	(53)	0.00
	01/2023	$ 121,526	€ 117,217	3,628	0	3,628	0.18
JPM	01/2023	€ 8,100	$ 8,423	0	(225)	(225)	(0.01)
MBC	01/2023	3,365	3,556	0	(36)	(36)	0.00
	01/2023	$ 129,870	€ 123,916	2,436	0	2,436	0.12
SCX	01/2023	123,535	118,686	3,187	0	3,187	0.16
				$ 9,256	$ (314)	$ 8,942	0.45

As at 31 December 2022, 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	01/2023	£ 651	$ 800	$ 17	$ 0	$ 17	0.00
	01/2023	$ 237	£ 193	0	(5)	(5)	0.00
BRC	01/2023	£ 16	$ 20	0	0	0	0.00
	01/2023	$ 20	£ 17	0	0	0	0.00
JPM	01/2023	16,960	14,045	0	(62)	(62)	0.00
MBC	01/2023	£ 2	$ 2	0	0	0	0.00
	01/2023	$ 16,828	£ 14,034	70	(13)	57	0.00
MYI	01/2023	20	16	0	0	0	0.00
TOR	01/2023	16,842	14,008	11	0	11	0.00
UAG	01/2023	£ 152	$ 189	5	0	5	0.00
	01/2023	$ 24	£ 20	0	(1)	(1)	0.00
				$ 103	$ (81)	$ 22	0.00

As at 31 December 2022, 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	01/2023	$ 80	SGD 110	$ 2	$ 0	$ 2	0.00
BRC	01/2023	SGD 34	$ 25	0	(1)	(1)	0.00
	01/2023	$ 3	SGD 4	0	0	0	0.00
GLM	01/2023	SGD 6	$ 5	0	0	0	0.00
	01/2023	$ 86	SGD 117	2	0	2	0.00
MBC	01/2023	SGD 308	$ 229	0	(1)	(1)	0.00
	01/2023	$ 86	SGD 117	2	0	2	0.00
				$ 6	$ (2)	$ 4	0.00

Total OTC Financial Derivative Instruments	**$ 7,945**	**0.40**
Total Investments	**$ 1,955,063**	**98.50**
Other Current Assets & Liabilities	**$ 29,859**	**1.50**
Net Assets	**$ 1,984,922**	**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 2021: 0.84%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
DB Investors, Inc.	18/02/2015	$ 0	$ 0	0.00
DB Investors, Inc. - Exp. 28/06/2069	18/02/2015	0	0	0.00
Diamond Foreign Asset Co. (9.000% Cash or 9.000% PIK) 9.000% due 22/04/2027	12/05/2021	115	109	0.01
Intelsat Emergence S.A.	11/02/2014 -02/03/2022	15,552	3,650	0.18
Occidental Petroleum Corp. 5.500% due 01/12/2025	08/12/2020	4,000	3,992	0.20
		$ 19,667	$ 7,751	0.39

Cash of $10,449 (31 December 2021: $12,192) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 13,770	$ 3,560,207	$ 33,943	$ 3,607,920
Investment Funds	255,818	0	0	255,818
Repurchase Agreements	0	1,473	0	1,473
Financial Derivative Instruments[3]	0	8,133	0	8,133
Totals	**$ 269,588**	**$ 3,569,813**	**$ 33,943**	**$ 3,873,344**

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

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

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

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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 9	$ 0	$ 9	$ 51	$ 0	$ 51
BPS	N/A	N/A	N/A	363	(300)	63
BRC	1	0	1	898	(970)	(72)
CBK	3,592	(3,540)	52	(24)	0	(24)
GLM	2	0	2	9	(20)	(11)
HUS	N/A	N/A	N/A	(14)	0	(14)
JPM	(258)	0	(258)	17	0	17
MBC	1,402	(1,320)	82	N/A	N/A	N/A
MYI	(4)	0	(4)	6	(10)	(4)
RBC	(1)	0	(1)	2,151	(1,720)	431
SCX	3,187	(3,050)	137	1,979	(1,310)	669
TOR	11	(20)	(9)	2,370	(1,490)	880
UAG	4	0	4	315	0	315

(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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	39.23	33.54
Transferable securities dealt in on another regulated market	56.03	57.25
Other transferable securities	0.24	1.15
Investment funds	1.97	6.52
Repurchase agreements	0.47	0.04
Centrally cleared financial derivative instruments	0.16	0.00
OTC financial derivative instruments	0.40	0.21

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	0.70	1.19
Corporate Bonds & Notes	79.60	88.62
U.S. Treasury Obligations	11.62	N/A
Non-Agency Mortgage-Backed Securities	0.04	0.03
Asset-Backed Securities	0.00	0.00
Common Stocks	0.21	0.80
Rights	0.01	N/A
Warrants	0.00	0.00
Preferred Securities	0.07	0.16
Short-Term Instruments	3.25	1.14
Investment Funds	1.97	6.52
Repurchase Agreements	0.47	0.04
Centrally Cleared Financial Derivative Instrument		
Credit Default Swaps on Credit Indices — Sell Protection	0.16	0.00
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	N/A	0.03
Forward Foreign Currency Contracts	(0.05)	(0.03)
Hedged Forward Foreign Currency Contracts	0.45	0.21
Other Current Assets & Liabilities	1.50	1.29
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Charter Communications Operating LLC			
6.140% due 01/02/2027	$ 89	$ 87	0.02
CommScope, Inc.			
7.634% due 06/04/2026	387	366	0.09
Elanco Animal Health, Inc.			
5.870% due 01/08/2027	1,543	1,485	0.38
Level 3 Financing, Inc.			
6.134% due 01/03/2027	33	31	0.01
MH Sub LLC			
8.134% due 13/09/2024	190	184	0.05
Qatar National Bank QPSC			
5.557% due 06/11/2023	400	399	0.10
RegionalCare Hospital Partners Holdings, Inc.			
8.165% due 16/11/2025	2,006	1,896	0.49
Tibco Software, Inc.			
9.180% due 30/03/2029	300	269	0.07
USI, Inc.			
7.980% due 02/12/2026	194	193	0.05
		4,910	1.26
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital DAC			
1.750% due 29/10/2024	3,200	2,945	0.76
4.450% due 01/10/2025	500	481	0.12
Agree LP			
4.800% due 01/10/2032	100	93	0.02
Aircastle Ltd.			
4.400% due 25/09/2023	300	297	0.08
Alexandria Real Estate Equities, Inc.			
3.950% due 15/01/2028	200	188	0.05
Ally Financial, Inc.			
8.000% due 01/11/2031	900	932	0.24
American Homes 4 Rent LP			
4.250% due 15/02/2028	2,000	1,853	0.48
American Tower Corp.			
2.100% due 15/06/2030	200	159	0.04
2.750% due 15/01/2027	2,000	1,816	0.47
3.650% due 15/03/2027	2,300	2,152	0.55
Antares Holdings LP			
2.750% due 15/01/2027	1,600	1,284	0.33
Ares Capital Corp.			
2.875% due 15/06/2027	800	679	0.17
Ares Finance Co. LLC			
3.250% due 15/06/2030	900	745	0.19
4.125% due 30/06/2051	200	151	0.04
Aroundtown S.A.			
5.375% due 21/03/2029	1,200	910	0.23
Aviation Capital Group LLC			
3.500% due 01/11/2027	400	350	0.09
3.875% due 01/05/2023	1,500	1,488	0.38
4.375% due 30/01/2024	100	98	0.03
4.875% due 01/10/2025	1,300	1,227	0.32
Avolon Holdings Funding Ltd.			
2.125% due 21/02/2026	400	345	0.09
2.528% due 18/11/2027	1,301	1,042	0.27
5.500% due 15/01/2026	400	381	0.10
AXIS Specialty Finance PLC			
4.000% due 06/12/2027	200	185	0.05
Banco Daycoval S.A.			
4.250% due 13/12/2024	1,600	1,548	0.40
Banco Mercantil del Norte S.A.			
6.750% due 27/09/2024 (d)(f)	500	489	0.13
Bank of America Corp.			
1.898% due 23/07/2031	3,300	2,540	0.65
2.687% due 22/04/2032	2,200	1,766	0.45
3.194% due 23/07/2030	1,800	1,552	0.40
4.300% due 28/01/2025 (d)	900	784	0.20
Bank of Ireland Group PLC			
6.253% due 16/09/2026	700	695	0.18
Barclays PLC			
4.972% due 16/05/2029	700	659	0.17
8.000% due 15/03/2029 (d)(f)	1,700	1,594	0.41
BGC Partners, Inc.			
4.375% due 15/12/2025	$ 1,100	$ 1,032	0.27
Block Financial LLC			
3.875% due 15/08/2030	1,500	1,316	0.34
BNP Paribas S.A.			
7.750% due 16/08/2029 (d)(f)	700	693	0.18
Brookfield Finance, Inc.			
3.500% due 30/03/2051	400	255	0.07
3.900% due 25/01/2028	1,400	1,286	0.33
Carlyle Finance Subsidiary LLC			
3.500% due 19/09/2029	1,900	1,611	0.41
Citigroup, Inc.			
2.976% due 05/11/2030	1,600	1,349	0.35
3.785% due 17/03/2033 (g)	200	172	0.04
4.075% due 23/04/2029	400	369	0.09
6.270% due 17/11/2033 (g)	2,000	2,070	0.53
Citizens Bank N.A.			
4.575% due 09/08/2028	1,000	967	0.25
Commonwealth Bank of Australia			
3.784% due 14/03/2032 (f)	400	331	0.09
Cooperatieve Rabobank UA			
4.655% due 22/08/2028	400	385	0.10
Corebridge Financial, Inc.			
3.850% due 05/04/2029	900	822	0.21
Corporate Office Properties LP			
2.250% due 15/03/2026	300	263	0.07
2.750% due 15/04/2031	1,400	1,051	0.27
Credit Suisse Group AG			
2.593% due 11/09/2025	400	354	0.09
4.282% due 09/01/2028	1,250	1,038	0.27
6.537% due 12/08/2033	2,750	2,420	0.62
Crown Castle, Inc.			
2.100% due 01/04/2031	500	395	0.10
3.100% due 15/11/2029	900	786	0.20
4.300% due 15/02/2029	600	568	0.15
CubeSmart LP			
3.125% due 01/09/2026	600	552	0.14
Deutsche Bank AG			
2.222% due 18/09/2024	1,000	966	0.25
3.035% due 28/05/2032 (g)	400	304	0.08
3.950% due 27/02/2023	1,600	1,595	0.41
5.966% due 27/02/2023	600	600	0.15
Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	114	113	0.03
EPR Properties			
4.500% due 01/06/2027	450	394	0.10
4.750% due 15/12/2026	100	90	0.02
4.950% due 15/04/2028	400	342	0.09
ERP Operating LP			
3.250% due 01/08/2027	100	92	0.02
Extra Space Storage LP			
2.350% due 15/03/2032	400	304	0.08
Fairfax Financial Holdings Ltd.			
2.750% due 29/03/2028	€ 200	187	0.05
4.625% due 29/04/2030	$ 1,400	1,273	0.33
4.850% due 17/04/2028	300	284	0.07
Federal Realty Investment Trust			
3.500% due 01/06/2030	400	343	0.09
Fifth Third Bancorp			
4.772% due 28/07/2030	800	765	0.20
First American Financial Corp.			
4.300% due 01/02/2023	200	200	0.05
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 01/10/2025	259	244	0.06
Freedom Mortgage Corp.			
8.125% due 15/11/2024	900	829	0.21
GAIF Bond Issuer Pty. Ltd.			
3.400% due 30/09/2026	500	460	0.12
Global Atlantic Fin Co.			
3.125% due 15/06/2031	200	147	0.04
4.400% due 15/10/2029	800	671	0.17
GLP Capital LP			
3.350% due 01/09/2024	700	672	0.17
4.000% due 15/01/2031	300	258	0.07
5.750% due 01/06/2028	700	689	0.18
Goldman Sachs Group, Inc.			
2.383% due 21/07/2032	1,500	1,167	0.30
2.615% due 22/04/2032	$ 1,000	$ 800	0.21
3.691% due 05/06/2028	655	610	0.16
Goodman U.S. Finance Three LLC			
3.700% due 15/03/2028	1,100	994	0.26
Great-West Lifeco Finance LP			
4.581% due 17/05/2048	300	248	0.06
Hanover Insurance Group, Inc.			
4.500% due 15/04/2026	800	784	0.20
Highwoods Realty LP			
4.125% due 15/03/2028	500	453	0.12
4.200% due 15/04/2029	200	175	0.05
Host Hotels & Resorts LP			
3.500% due 15/09/2030	1,300	1,076	0.28
4.000% due 15/06/2025	1,233	1,186	0.31
HSBC Capital Funding Dollar LP			
10.176% due 30/06/2030 (d)	400	481	0.12
HSBC Holdings PLC			
2.099% due 04/06/2026	900	820	0.21
2.357% due 18/08/2031	1,600	1,226	0.32
4.292% due 12/09/2026	1,000	958	0.25
4.583% due 19/06/2029	400	369	0.09
5.402% due 11/08/2033	900	836	0.22
6.500% due 15/09/2037	100	97	0.02
6.800% due 01/06/2038	220	219	0.06
Hudson Pacific Properties LP			
4.650% due 01/04/2029	100	86	0.02
Invitation Homes Operating Partnership LP			
2.300% due 15/11/2028	1,300	1,077	0.28
JAB Holdings BV			
2.200% due 23/11/2030	1,600	1,203	0.31
JPMorgan Chase & Co.			
2.182% due 01/06/2028	700	613	0.16
2.545% due 08/11/2032	900	714	0.18
2.580% due 22/04/2032	5,100	4,099	1.04
3.509% due 23/01/2029	1,105	1,005	0.26
3.782% due 01/02/2028	40	37	0.01
4.000% due 01/04/2025 (d)	2,900	2,482	0.64
4.851% due 25/07/2028	1,000	976	0.25
Kilroy Realty LP			
3.050% due 15/02/2030	1,800	1,444	0.37
KKR Group Finance Co. LLC			
3.625% due 25/02/2050	1,100	759	0.20
Lazard Group LLC			
3.625% due 01/03/2027	100	92	0.02
4.500% due 19/09/2028	200	186	0.05
Legg Mason, Inc.			
5.625% due 15/01/2044	200	196	0.05
Life Storage LP			
3.875% due 15/12/2027	800	742	0.19
Lloyds Bank PLC			
0.000% due 02/04/2032	200	122	0.03
Lloyds Banking Group PLC			
4.375% due 22/03/2028	800	761	0.20
4.716% due 11/08/2026	900	881	0.23
4.976% due 11/08/2033	900	829	0.21
Mid-America Apartments LP			
1.100% due 15/09/2026	1,200	1,039	0.27
4.200% due 15/06/2028	400	380	0.10
Mitsubishi UFJ Financial Group, Inc.			
2.309% due 20/07/2032	2,000	1,544	0.40
5.133% due 20/07/2033	900	862	0.22
Mizuho Financial Group, Inc.			
3.153% due 16/07/2030	1,873	1,607	0.41
5.345% due 08/09/2024	1,600	1,590	0.41
Morgan Stanley			
4.889% due 20/07/2033	1,400	1,319	0.34
Morgan Stanley Domestic Holdings, Inc.			
4.500% due 20/06/2028	200	195	0.05
MPT Operating Partnership LP			
4.625% due 01/08/2029	500	382	0.10
Muthoot Finance Ltd.			
4.400% due 02/09/2023	1,400	1,379	0.35
Nationstar Mortgage Holdings, Inc.			
5.500% due 15/08/2028	1,188	971	0.25
Nationwide Building Society			
4.000% due 14/09/2026	300	273	0.07

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NatWest Group PLC				
4.519% due 25/06/2024	$	500	$ 495	0.13
4.892% due 18/05/2029		1,700	1,612	0.41
6.274% due 25/06/2024		400	400	0.10
Neuberger Berman Group LLC				
4.500% due 15/03/2027		1,000	952	0.25
Nissan Motor Acceptance Co. LLC				
2.750% due 09/03/2028		1,900	1,542	0.40
Nomura Holdings, Inc.				
2.679% due 16/07/2030		1,000	802	0.21
5.386% due 06/07/2027		2,100	2,076	0.53
Nykredit Realkredit A/S				
1.500% due 01/10/2053	DKK	9,381	1,029	0.26
Omega Healthcare Investors, Inc.				
4.750% due 15/01/2028	$	1,500	1,385	0.36
5.250% due 15/01/2026		100	98	0.03
Owl Rock Capital Corp.				
2.875% due 11/06/2028		500	393	0.10
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		1,400	1,397	0.36
Physicians Realty LP				
4.300% due 15/03/2027		300	283	0.07
Sagax AB				
2.250% due 13/03/2025	€	300	296	0.08
Santander Holdings USA, Inc.				
2.490% due 06/01/2028	$	700	601	0.15
4.400% due 13/07/2027		400	382	0.10
Santander UK Group Holdings PLC				
1.532% due 21/08/2026		1,700	1,499	0.39
SBA Tower Trust				
1.884% due 15/07/2050		1,000	881	0.23
Sberbank of Russia Via SB Capital S.A.				
5.125% due 29/10/2022 ^		2,100	245	0.06
5.250% due 23/05/2023 ^(f)		600	81	0.02
SBL Holdings, Inc.				
5.125% due 13/11/2026		1,000	877	0.23
SELP Finance SARL				
3.750% due 10/08/2027	€	300	298	0.08
SMBC Aviation Capital Finance DAC				
3.550% due 15/04/2024	$	1,100	1,064	0.27
Societe Generale S.A.				
6.750% due 06/04/2028 (d)(f)		400	359	0.09
7.375% due 04/10/2023 (d)(f)		300	288	0.07
Spirit Realty LP				
3.200% due 15/02/2031		100	80	0.02
4.000% due 15/07/2029		200	174	0.04
Standard Chartered PLC				
3.265% due 18/02/2036		200	148	0.04
Stifel Financial Corp.				
4.000% due 15/05/2030		600	522	0.13
STORE Capital Corp.				
4.500% due 15/03/2028		200	181	0.05
Sumitomo Mitsui Financial Group, Inc.				
1.474% due 08/07/2025		1,100	1,003	0.26
3.202% due 17/09/2029 (f)		700	602	0.15
TP ICAP Finance PLC				
5.250% due 29/05/2026	£	400	445	0.11
UBS Group AG				
3.126% due 13/08/2030	$	900	765	0.20
UDR, Inc.				
3.000% due 15/08/2031		900	753	0.19
3.100% due 01/11/2034		300	228	0.06
3.500% due 15/01/2028		300	273	0.07
VICI Properties LP				
3.875% due 15/02/2029		300	263	0.07
4.500% due 15/01/2028		100	92	0.02
5.125% due 15/05/2032		600	557	0.14
5.750% due 01/02/2027		100	98	0.03
Vonovia SE				
0.000% due 01/12/2025 (b)	€	3,500	3,279	0.84
Wells Fargo & Co.				
2.393% due 02/06/2028	$	800	707	0.18
3.196% due 17/06/2027		4,400	4,087	1.05
4.897% due 25/07/2033		2,100	2,000	0.51
Weyerhaeuser Co.				
4.000% due 15/04/2030		1,300	1,187	0.31
7.375% due 15/03/2032	$	343	$ 380	0.10
			142,838	36.76

INDUSTRIALS

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adani Transmission Step-One Ltd.				
4.000% due 03/08/2026		400	357	0.09
Adventist Health System				
5.430% due 01/03/2032		300	296	0.08
Air Canada Pass-Through Trust				
3.300% due 15/07/2031		795	681	0.18
3.750% due 15/06/2029		137	120	0.03
5.250% due 01/10/2030		299	283	0.07
Alaska Airlines Pass-Through Trust				
4.800% due 15/02/2029		675	643	0.17
Alcon Finance Corp.				
2.600% due 27/05/2030		500	426	0.11
Allegion U.S. Holding Co., Inc.				
3.550% due 01/10/2027		1,100	995	0.26
Amdocs Ltd.				
2.538% due 15/06/2030		1,600	1,299	0.33
American Airlines Pass-Through Trust				
3.200% due 15/12/2029		648	563	0.14
3.250% due 15/04/2030		721	562	0.14
3.375% due 01/11/2028		375	314	0.08
3.500% due 15/08/2033		432	329	0.08
3.575% due 15/07/2029		143	128	0.03
3.600% due 15/04/2031		227	178	0.05
4.000% due 15/01/2027		436	379	0.10
ArcelorMittal S.A.				
6.800% due 29/11/2032		1,000	997	0.26
Ashtead Capital, Inc.				
4.000% due 01/05/2028		400	365	0.09
AstraZeneca PLC				
4.000% due 17/01/2029		500	481	0.12
Atlantia SpA				
1.875% due 12/02/2028	€	100	89	0.02
BAE Systems PLC				
3.400% due 15/04/2030	$	200	177	0.05
Baptist Healthcare System Obligated Group				
3.540% due 15/08/2050		300	217	0.06
BAT International Finance PLC				
1.668% due 25/03/2026		600	532	0.14
Bayer U.S. Finance LLC				
4.250% due 15/12/2025		1,100	1,067	0.27
5.779% due 15/12/2023		900	898	0.23
Berry Global, Inc.				
1.570% due 15/01/2026		1,500	1,338	0.34
Boardwalk Pipelines LP				
3.400% due 15/02/2031		500	419	0.11
Boeing Co.				
5.930% due 01/05/2060		700	641	0.16
British Airways Pass-Through Trust				
4.125% due 20/03/2033		289	242	0.06
4.250% due 15/05/2034		215	193	0.05
Broadcom, Inc.				
3.469% due 15/04/2034		569	456	0.12
Cameron LNG LLC				
3.302% due 15/01/2035		1,400	1,132	0.29
CDW LLC				
3.569% due 01/12/2031		700	578	0.15
Centene Corp.				
2.450% due 15/07/2028		1,100	931	0.24
Charter Communications Operating LLC				
4.200% due 15/03/2028		1,300	1,197	0.31
Cheniere Energy Partners LP				
3.250% due 31/01/2032		400	318	0.08
4.000% due 01/03/2031		2,100	1,791	0.46
Cloud Software Group Holdings, Inc.				
6.500% due 31/03/2029		100	84	0.02
Continental Airlines Pass-Through Trust				
4.000% due 29/04/2026		221	211	0.05
Continental Resources, Inc.				
5.750% due 15/01/2031		400	373	0.10
CVS Health Corp.				
4.125% due 01/04/2040		900	753	0.19
CVS Pass-Through Trust				
5.789% due 10/01/2026	$	42	$ 42	0.01
6.036% due 10/12/2028		143	141	0.04
DAE Funding LLC				
1.625% due 15/02/2024		1,950	1,852	0.48
Daimler Trucks Finance North America LLC				
4.779% due 14/06/2023		2,500	2,497	0.64
DaVita, Inc.				
4.625% due 01/06/2030		2,200	1,774	0.46
Dell International LLC				
6.020% due 15/06/2026		1,050	1,073	0.28
6.200% due 15/07/2030		900	917	0.24
Delta Air Lines Pass-Through Trust				
2.000% due 10/12/2029		936	798	0.21
Directv Financing LLC				
5.875% due 15/08/2027		1,100	986	0.25
Eastern Gas Transmission & Storage, Inc.				
3.900% due 15/11/2049		2,300	1,635	0.42
eHi Car Services Ltd.				
7.000% due 21/09/2026		700	435	0.11
Energy Transfer LP				
4.250% due 15/03/2023		740	738	0.19
4.400% due 15/03/2027		1,400	1,332	0.34
5.750% due 15/02/2033		1,000	980	0.25
5.950% due 01/10/2043		100	92	0.02
6.500% due 01/02/2042		100	99	0.03
Enterprise Products Operating LLC				
5.700% due 15/02/2042		300	292	0.08
ERAC USA Finance LLC				
3.300% due 01/12/2026		1,000	929	0.24
Expedia Group, Inc.				
5.000% due 15/02/2026		1,300	1,284	0.33
Ferguson Finance PLC				
3.250% due 02/06/2030		300	255	0.07
Flex Ltd.				
4.750% due 15/06/2025		300	295	0.08
Gazprom PJSC Via Gaz Capital S.A.				
5.150% due 11/02/2026		900	698	0.18
Global Payments, Inc.				
2.900% due 15/05/2030		600	493	0.13
Greene King Finance PLC				
5.318% due 15/09/2031	£	114	128	0.03
GSK Consumer Healthcare Capital U.S. LLC				
3.375% due 24/03/2029	$	2,400	2,163	0.56
HCA, Inc.				
3.500% due 15/07/2051		700	452	0.12
Health & Happiness H&H International Holdings Ltd.				
5.625% due 24/10/2024		600	533	0.14
Humana, Inc.				
5.875% due 01/03/2033		800	828	0.21
Hyundai Capital America				
2.000% due 15/06/2028		1,600	1,306	0.34
Illumina, Inc.				
5.750% due 13/12/2027		900	913	0.23
Imperial Brands Finance PLC				
3.875% due 26/07/2029		1,500	1,286	0.33
4.250% due 21/07/2025		500	478	0.12
Incitec Pivot Finance LLC				
3.950% due 03/08/2027		500	452	0.12
Infor, Inc.				
1.750% due 15/07/2025		600	543	0.14
JetBlue Pass-Through Trust				
2.750% due 15/11/2033		260	214	0.05
4.000% due 15/05/2034		87	78	0.02
Kansas City Southern				
3.125% due 01/06/2026		300	282	0.07
Kinder Morgan, Inc.				
4.800% due 01/02/2033		300	279	0.07
Kraft Heinz Foods Co.				
6.875% due 26/01/2039		550	599	0.15
Las Vegas Sands Corp.				
2.900% due 25/06/2025		1,500	1,380	0.35
3.900% due 08/08/2029		600	507	0.13
Leidos, Inc.				
4.375% due 15/05/2030		600	543	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Marriott International, Inc.			
3.500% due 15/10/2032	$ 200	$ 167	0.04
Marvell Technology, Inc.			
4.200% due 22/06/2023	390	388	0.10
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	1,300	1,196	0.31
5.250% due 26/04/2026	600	529	0.14
MGM China Holdings Ltd.			
5.250% due 18/06/2025	900	847	0.22
5.375% due 15/05/2024	200	193	0.05
Micron Technology, Inc.			
4.663% due 15/02/2030	950	864	0.22
Mitchells & Butlers Finance PLC			
6.013% due 15/12/2030	£ 432	486	0.12
Moody's Corp.			
3.250% due 20/05/2050	$ 900	626	0.16
Motorola Solutions, Inc.			
2.300% due 15/11/2030	300	235	0.06
Netflix, Inc.			
4.875% due 15/06/2030	400	374	0.10
Newcrest Finance Pty. Ltd.			
5.750% due 15/11/2041	200	183	0.05
Norfolk Southern Corp.			
4.100% due 15/05/2049	45	37	0.01
NVR, Inc.			
3.000% due 15/05/2030	300	253	0.06
NXP BV			
4.875% due 01/03/2024	1,100	1,092	0.28
ONEOK Partners LP			
5.000% due 15/09/2023	200	200	0.05
Oracle Corp.			
4.000% due 15/07/2046	600	440	0.11
4.000% due 15/11/2047	600	441	0.11
6.250% due 09/11/2032 (g)	1,000	1,050	0.27
Pacific National Finance Pty. Ltd.			
4.750% due 22/03/2028	1,700	1,510	0.39
Penske Truck Leasing Co. LP			
4.450% due 29/01/2026	100	96	0.02
Petroleos Mexicanos			
7.690% due 23/01/2050	100	69	0.02
Philip Morris International, Inc.			
5.750% due 17/11/2032	200	205	0.05
Phosagro OAO Via Phosagro Bond Funding DAC			
3.050% due 23/01/2025 ^	400	268	0.07
Sabine Pass Liquefaction LLC			
5.000% due 15/03/2027	300	295	0.08
Sands China Ltd.			
2.800% due 08/03/2027	300	257	0.07
3.350% due 08/03/2029	1,000	818	0.21
3.750% due 08/08/2031	400	315	0.08
Santos Finance Ltd.			
5.250% due 13/03/2029	1,600	1,470	0.38
Spirit AeroSystems, Inc.			
9.375% due 30/11/2029	200	211	0.05
Spirit Airlines Pass-Through Trust			
3.650% due 15/08/2031	452	367	0.09
4.100% due 01/10/2029	122	109	0.03
Syngenta Finance NV			
4.441% due 24/04/2023	1,650	1,643	0.42
T-Mobile USA, Inc.			
2.550% due 15/02/2031	4,300	3,523	0.91
2.875% due 15/02/2031	365	302	0.08
Targa Resources Corp.			
5.200% due 01/07/2027	700	687	0.18
TD SYNNEX Corp.			
1.750% due 09/08/2026	2,300	1,958	0.50
Tencent Music Entertainment Group			
2.000% due 03/09/2030	400	303	0.08
Tennessee Gas Pipeline Co. LLC			
7.000% due 15/10/2028	900	963	0.25
Time Warner Cable LLC			
5.875% due 15/11/2040	1,400	1,225	0.32
Transcontinental Gas Pipe Line Co. LLC			
4.000% due 15/03/2028	900	846	0.22
Transurban Finance Co. Pty. Ltd.			
2.450% due 16/03/2031	150	118	0.03
Trimble, Inc.			
4.150% due 15/06/2023	$ 100	$ 99	0.03
U.S. Airways Pass-Through Trust			
5.900% due 01/04/2026	214	207	0.05
United Airlines Pass-Through Trust			
2.700% due 01/11/2033	354	287	0.07
2.875% due 07/04/2030	396	337	0.09
3.100% due 07/04/2030	221	179	0.05
3.700% due 01/09/2031	485	406	0.10
3.750% due 03/03/2028	608	560	0.14
4.000% due 11/10/2027	177	164	0.04
4.150% due 11/10/2025	532	516	0.13
4.550% due 25/02/2033	77	65	0.02
Verisk Analytics, Inc.			
4.125% due 15/03/2029	200	188	0.05
VMware, Inc.			
4.650% due 15/05/2027	350	339	0.09
4.700% due 15/05/2030	900	839	0.22
Warnermedia Holdings, Inc.			
4.279% due 15/03/2032	800	661	0.17
5.050% due 15/03/2042	1,500	1,153	0.30
Waste Connections, Inc.			
4.200% due 15/01/2033	900	839	0.22
Weibo Corp.			
3.375% due 08/07/2030	700	545	0.14
Weir Group PLC			
2.200% due 13/05/2026	1,300	1,154	0.30
Woodside Finance Ltd.			
3.650% due 05/03/2025	1,100	1,057	0.27
Xiaomi Best Time International Ltd.			
2.875% due 14/07/2031	400	290	0.07
Zimmer Biomet Holdings, Inc.			
4.250% due 15/08/2035	228	190	0.05
		92,868	23.90
UTILITIES			
AEP Texas, Inc.			
6.650% due 15/02/2033	300	312	0.08
Ameren Illinois Co.			
3.250% due 15/03/2050	400	288	0.07
Appalachian Power Co.			
7.000% due 01/04/2038	900	1,008	0.26
CenterPoint Energy, Inc.			
4.250% due 01/11/2028	90	85	0.02
Clearway Energy Operating LLC			
3.750% due 15/02/2031	200	166	0.04
Cleveland Electric Illuminating Co.			
3.500% due 01/04/2028	1,561	1,425	0.37
Consolidated Edison Co. of New York, Inc.			
5.300% due 01/03/2035	900	887	0.23
Dominion Energy, Inc.			
5.375% due 15/11/2032	100	99	0.03
DTE Energy Co.			
2.950% due 01/03/2030	600	511	0.13
Duke Energy Carolinas LLC			
6.000% due 15/01/2038	50	53	0.01
Edison International			
6.950% due 15/11/2029	100	105	0.03
EDP Finance BV			
6.300% due 11/10/2027	900	927	0.24
Enel Finance America LLC			
7.100% due 14/10/2027	600	621	0.16
Entergy Corp.			
1.900% due 15/06/2028	200	169	0.04
Entergy Mississippi LLC			
2.850% due 01/06/2028	700	623	0.16
Exelon Corp.			
4.050% due 15/04/2030	800	745	0.19
FirstEnergy Transmission LLC			
4.350% due 15/01/2025	500	488	0.13
Greenko Solar Mauritius Ltd.			
5.550% due 29/01/2025	500	472	0.12
India Green Energy Holdings			
5.375% due 29/04/2024	250	241	0.06
Interstate Power & Light Co.			
3.600% due 01/04/2029	$ 1,400	$ 1,283	0.33
Ipalco Enterprises, Inc.			
3.700% due 01/09/2024	1,500	1,454	0.37
Jersey Central Power & Light Co.			
4.300% due 15/01/2026	1,100	1,064	0.27
Mississippi Power Co.			
3.950% due 30/03/2028	500	470	0.12
NiSource, Inc.			
3.600% due 01/05/2030	300	268	0.07
ONEOK, Inc.			
4.350% due 15/03/2029	200	185	0.05
4.550% due 15/07/2028	200	189	0.05
6.100% due 15/11/2032	500	502	0.13
Pacific Gas & Electric Co.			
2.100% due 01/08/2027	2,300	1,968	0.51
3.000% due 15/06/2028	900	780	0.20
3.150% due 01/01/2026	100	93	0.02
3.750% due 01/07/2028	300	267	0.07
4.250% due 15/03/2046 ^	1,100	769	0.20
4.300% due 15/03/2045 ^	100	71	0.02
PECO Energy Co.			
3.000% due 15/09/2049	100	69	0.02
Progress Energy, Inc.			
7.750% due 01/03/2031	204	232	0.06
Rio Oil Finance Trust			
8.200% due 06/04/2028	213	216	0.06
Southern California Edison Co.			
2.850% due 01/08/2029	800	697	0.18
3.900% due 01/12/2041	108	82	0.02
4.200% due 01/03/2029	200	191	0.05
6.650% due 01/04/2029	2,035	2,104	0.54
Southern Co. Gas Capital Corp.			
3.250% due 15/06/2026	2,700	2,517	0.65
Southwest Gas Corp.			
5.800% due 01/12/2027	1,000	1,014	0.26
Sprint LLC			
7.875% due 15/09/2023	400	406	0.10
Systems Energy Resources, Inc.			
2.140% due 09/12/2025	800	732	0.19
Targa Resources Partners LP			
5.500% due 01/03/2030	300	283	0.07
Transcanada Trust			
5.300% due 15/03/2077	50	42	0.01
		27,173	6.99
Total Corporate Bonds & Notes		262,879	67.65
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/02/2053	3,300	2,899	0.75
3.500% due 01/02/2053	4,640	4,219	1.09
4.000% due 01/02/2053	13,400	12,572	3.23
5.000% due 01/02/2053	100	99	0.02
		19,789	5.09
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.500% due 15/02/2045	7,300	5,503	1.42
2.875% due 15/05/2052	2,600	2,084	0.54
3.250% due 15/05/2042	2,764	2,425	0.62
3.375% due 15/08/2042	2,800	2,503	0.65
4.000% due 15/11/2042 (h)	13,700	13,417	3.45
U.S. Treasury Notes			
2.750% due 15/08/2032	1,900	1,730	0.45
2.875% due 15/05/2032	6,301	5,809	1.49
		33,471	8.62
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Barclays Commercial Mortgage Securities Trust			
5.318% due 15/10/2037	835	803	0.21
Countrywide Alternative Loan Trust			
3.398% due 25/08/2035 ^	36	30	0.01
Countrywide Home Loan Reperforming REMIC Trust			
4.540% due 25/11/2034	173	164	0.04
		997	0.26

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES				
ACE Securities Corp. Home Equity Loan Trust 5.319% due 25/02/2036 ^	$	210	$ 198	0.05
Citigroup Mortgage Loan Trust 4.589% due 25/01/2037		1,133	533	0.14
Ellington Loan Acquisition Trust 5.489% due 25/05/2037		209	201	0.05
Long Beach Mortgage Loan Trust 5.364% due 25/07/2034		961	945	0.24
New Century Home Equity Loan Trust 5.094% due 25/02/2036		182	151	0.04
			2,028	0.52
SOVEREIGN ISSUES				
Emirate of Abu Dhabi Government International Bond 3.125% due 16/04/2030		600	558	0.14
Export-Import Bank of India 3.250% due 15/01/2030		400	348	0.09
Italy Government International Bond 6.875% due 27/09/2023		600	604	0.16
Peru Government International Bond 8.200% due 12/08/2026	PEN	7,800	2,142	0.55
Perusahaan Penerbit SBSN Indonesia 2.800% due 23/06/2030	$	300	263	0.07
Romania Government International Bond 3.750% due 07/02/2034	€	400	320	0.08
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	62,900	3,908	1.01
Ukraine Government International Bond 7.750% due 01/09/2024 ^	$	300	75	0.02
			8,218	2.12

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
FINANCIALS			
Stearns Holdings LLC 'B' (a)	14,062	$ 0	0.00
WARRANTS			
Guaranteed Rate, Inc. - Exp. 31/12/2060	68	0	0.00
PREFERRED SECURITIES			
Wells Fargo & Co. 4.250% due 15/09/2026 (d)	40,800	672	0.17
	PAR (000S)		
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Constellation Brands, Inc. 5.000% due 11/01/2023	$ 750	749	0.19
Duke Energy Corp. 4.620% due 17/01/2023	2,000	1,996	0.51
Electricite de France S.A. 5.000% due 20/01/2023	1,000	997	0.26
Entergy Corp. 4.700% due 12/01/2023	3,400	3,394	0.87
Fiserv, Inc. 4.820% due 01/02/2023	1,600	1,593	0.41
McCormick & Co., Inc. 4.750% due 27/01/2023	500	498	0.13

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
National Grid Holdings Ltd. 4.810% due 24/01/2023	$	900	$ 897	0.23
Quanta Services, Inc. 5.100% due 13/01/2023		500	499	0.13
VW Credit, Inc. 4.750% due 24/01/2023		500	499	0.13
Walgreens Boots Alliance, Inc. 4.900% due 11/01/2023		1,300	1,298	0.34
			12,420	3.20
HUNGARY TREASURY BILLS				
18.250% due 03/01/2023 (b)(c)	HUF	381,000	1,015	0.26
Total Short-Term Instruments			13,435	3.46
Total Transferable Securities			**$ 346,399**	**89.15**
		SHARES		
INVESTMENT FUNDS				
COLLECTIVE INVESTMENT SCHEMES				
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)		3,883,596	38,657	9.95
Total Investment Funds			**$ 38,657**	**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
BOS	4.190%	30/12/2022	03/01/2023	$ 12,800	U.S. Treasury Bonds 2.875% due 15/05/2049	$ (13,133)	$ 12,800	$ 12,806	3.30
FICC	1.900	30/12/2022	03/01/2023	2,583	U.S. Treasury Notes 0.125% due 15/05/2023	(2,635)	2,583	2,583	0.66
Total Repurchase Agreements						**$ (15,768)**	**$ 15,383**	**$ 15,389**	**3.96**

(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	27	$ 13	0.00
3-Month SOFR March Futures	Long	06/2023	35	0	0.00
Call Options Strike @ EUR 146.000 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	5	4	0.00
Euro-Bobl March Futures	Long	03/2023	27	(124)	(0.03)
Euro-Bund 10-Year Bond March Futures	Short	03/2023	80	731	0.19
Put Options Strike @ EUR 138.500 on Euro-Bund 10-Year Bond February 2023 Futures(1)	Short	01/2023	5	(25)	(0.01)
U.S. Treasury 30-Year Bond March Futures	Long	03/2023	383	29	0.01
U.S. Treasury Ultra Long-Term Bond March Futures	Long	03/2023	79	62	0.02
				$ 690	0.18
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 690**	**0.18**

(1) Future style option.

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	€ 200	$ (2)	0.00
American International Group, Inc.	1.000	20/12/2026	$ 500	(7)	0.00
AT&T, Inc.	1.000	20/06/2023	2,200	1	0.00
AT&T, Inc.	1.000	20/12/2023	1,400	(15)	0.00
AT&T, Inc.	1.000	20/06/2024	1,100	2	0.00
AT&T, Inc.	1.000	20/12/2026	900	(14)	0.00
Barclays Bank PLC	1.000	20/12/2023	€ 1,500	3	0.00
Boeing Co.	1.000	20/06/2023	$ 500	(1)	0.00
Boeing Co.	1.000	20/12/2025	200	2	0.00
Boeing Co.	1.000	20/12/2026	500	(2)	0.00
Boeing Co.	1.000	20/06/2027	2,900	120	0.03
BP Capital Markets PLC	1.000	20/12/2025	€ 700	(7)	0.00
British Telecommunications PLC	1.000	20/12/2024	400	(4)	0.00
British Telecommunications PLC	1.000	20/12/2025	200	(2)	0.00
British Telecommunications PLC	1.000	20/12/2027	300	(4)	0.00
British Telecommunications PLC	1.000	20/06/2028	1,100	(31)	(0.01)
Devon Energy Corp.	1.000	20/12/2026	$ 800	4	0.00
DISH DBS Corp.	5.000	20/06/2023	200	(14)	0.00
Enbridge, Inc.	1.000	20/12/2026	900	(4)	0.00
Exelon Generation Co. LLC	1.000	20/12/2024	1,600	3	0.00
Expedia Group, Inc.	1.000	20/12/2026	300	(5)	0.00
Ford Motor Co.	5.000	20/12/2024	1,300	(92)	(0.02)
General Electric Co.	1.000	20/12/2023	500	8	0.00
General Electric Co.	1.000	20/06/2024	300	7	0.00
General Electric Co.	1.000	20/06/2026	1,200	(4)	0.00
General Electric Co.	1.000	20/12/2026	200	(1)	0.00
General Motors Co.	5.000	20/12/2026	1,900	(172)	(0.05)
Hess Corp.	1.000	20/12/2026	1,200	2	0.00
MetLife, Inc.	1.000	20/12/2023	200	(3)	0.00
MetLife, Inc.	1.000	20/12/2024	1,400	(18)	(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	€ 2,300	273	0.06
Southwest Airlines Co.	1.000	20/12/2026	$ 550	3	0.00
Telefonica Emisiones S.A.	1.000	20/06/2028	€ 800	(15)	0.00
Tesco PLC	1.000	20/12/2024	1,000	(17)	(0.01)
Tesco PLC	1.000	20/12/2027	2,400	(42)	(0.01)
Tesco PLC	1.000	20/06/2028	500	(13)	0.00
Verizon Communications, Inc.	1.000	20/06/2026	$ 1,200	(26)	(0.01)
Verizon Communications, Inc.	1.000	20/12/2026	1,800	(42)	(0.01)
Verizon Communications, Inc.	1.000	20/12/2027	1,400	13	0.00
Vodafone Group PLC	1.000	20/06/2023	€ 100	(2)	0.00
Vodafone Group PLC	1.000	20/06/2024	200	(4)	0.00
Volkswagen International Finance NV	1.000	20/06/2028	1,600	(54)	(0.01)
				$ (176)	(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.IG-39 5-Year Index	1.000%	20/12/2027	$48,800	$ (117)	(0.03)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	1.101%	21/02/2052	£ 200	$ (101)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	1.175	28/02/2052	500	(243)	(0.06)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.000	15/03/2033	3,200	(76)	(0.02)
Receive[3]	1-Day GBP-SONIO Compounded-OIS	2.250	15/03/2028	700	25	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.300	20/03/2028	¥ 231,200	81	0.02
Receive	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	15/06/2027	$ 24,500	722	0.19
Pay	1-Year BRL-CDI	11.665	04/01/2027	BRL 16,400	(81)	(0.02)
Pay	1-Year BRL-CDI	12.980	04/01/2027	19,200	40	0.01
Pay	3-Month USD-LIBOR	1.270	04/11/2023	$ 25,600	(472)	(0.12)
Receive	3-Month ZAR-JIBAR	7.195	25/04/2027	ZAR 22,300	41	0.01
Receive	3-Month ZAR-JIBAR	7.300	28/04/2027	3,900	6	0.00
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	€ 1,600	(69)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	3,300	(292)	(0.08)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	1,500	(132)	(0.03)
Pay	6-Month HUF-BBR	1.000	19/09/2023	HUF 115,000	(41)	(0.01)
Pay	6-Month HUF-BBR	1.250	19/09/2023	352,100	(133)	(0.03)
Pay	28-Day MXN-TIIE	6.015	03/06/2026	MXN 93,700	(431)	(0.11)
					$ (1,156)	(0.29)
Total Centrally Cleared Financial Derivative Instruments					**$ (1,449)**	**(0.37)**

(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 SWAPTIONS

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 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	15/03/2023	2,310	$ 263	$ 1,252	0.32
JPM	Put - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	15/03/2023	1,540	170	834	0.22
							$ 433	$ 2,086	0.54

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
GST	Put - OTC iTraxx Europe 37 5-Year Index	Sell	3.000%	15/03/2023	700	$ (2)	$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount(1)	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.870%	23/01/2023	200	$ (1)	$ (1)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.320	23/01/2023	200	(1)	(3)	0.00
BPS	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.900	17/01/2023	400	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	17/01/2023	400	(2)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	6,930	(257)	(2,130)	(0.56)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.610	17/01/2023	200	(2)	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.110	17/01/2023	200	(2)	(6)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.000	12/01/2023	500	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.550	12/01/2023	500	(3)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.547	07/03/2023	900	(20)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.547	07/03/2023	900	(20)	(57)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.067	09/06/2023	1,200	(14)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	3.140	09/06/2023	1,200	(16)	(39)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.740	19/01/2023	200	(2)	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.180	19/01/2023	200	(2)	(4)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.175	15/03/2023	4,620	(167)	(1,420)	(0.37)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.070	23/01/2023	400	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.520	23/01/2023	400	(2)	(5)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.600	17/01/2023	200	(1)	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	17/01/2023	200	(1)	(7)	0.00
							$ (520)	$ (3,688)	(0.96)

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 5.500% due 01/01/2053	$ 101.891	05/01/2023	300	$ (1)	$ 0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/03/2053	97.156	06/03/2023	900	(8)	(14)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	98.766	06/03/2023	200	(2)	(3)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/03/2053	100.766	06/03/2023	200	(1)	(1)	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/01/2053	101.859	05/01/2023	400	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	99.750	06/02/2023	400	(3)	(2)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	101.750	06/02/2023	400	(2)	(1)	0.00
					$ (18)	$ (21)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	$ 100	$ (4)	$ 1	$ (3)	0.00
BRC	Alibaba Group Holding Ltd.	1.000	20/12/2024	400	5	(3)	2	0.00
	Italy Government International Bond	1.000	20/06/2025	2,100	(51)	61	10	0.01
	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2025	500	11	(4)	7	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
	Pertamina Persero PT	1.000%	20/12/2024	$ 400	$ (2)	$ 6	$ 4	0.00
DUB	Saudi Arabia Government International Bond	1.000	20/06/2025	300	0	4	4	0.00
FBF	Italy Government International Bond	1.000	20/06/2025	700	(11)	19	8	0.00
GLM	Italy Government International Bond	1.000	20/06/2025	2,300	(26)	63	37	0.01
GST	Mexico Government International Bond	1.000	20/12/2024	200	(2)	3	1	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2025	300	0	4	4	0.00
JPM	Saudi Arabia Government International Bond	1.000	20/06/2025	400	0	6	6	0.00
MYC	Brazil Government International Bond	1.000	20/06/2027	1,000	(62)	11	(51)	(0.01)
	Brookfield Asset Management, Inc.	1.000	20/06/2025	300	0	(4)	(4)	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	(1)	0	0.00
	Mexico Government International Bond	1.000	20/12/2027	400	(14)	9	(5)	0.00
					$ (156)	$ 177	$ 21	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	CDX.HY-31 5-Year Index 25-35%	5.000%	20/12/2023	$ 100	$ 12	$ (8)	$ 4	0.00
CBK	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	100	10	(6)	4	0.00
GST	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	400	48	(30)	18	0.01
JPM	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	300	33	(20)	13	0.00
					$ 103	$ (64)	$ 39	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	01/2023	AUD	115	$	78	$ 0	$ 0	$ 0	0.00
	01/2023	DKK	8,400		1,175	0	(32)	(32)	(0.01)
	01/2023	£	977		1,191	15	0	15	0.00
	01/2023	$	212	€	200	1	0	1	0.00
	01/2023	ZAR	18,945	$	1,067	0	(45)	(45)	(0.01)
	02/2023	$	185	IDR	2,912,102	3	0	3	0.00
	02/2023		337	NOK	3,340	3	0	3	0.00
	02/2023	ZAR	2,423	$	135	0	(7)	(7)	0.00
	03/2023	$	132	IDR	2,071,812	2	0	2	0.00
	03/2023	ZAR	10,172	$	576	0	(18)	(18)	(0.01)
BPS	01/2023	HUF	85,162		222	0	(5)	(5)	0.00
	01/2023	$	206	€	193	1	0	1	0.00
	01/2023		190	ZAR	3,304	4	0	4	0.00
	01/2023	ZAR	9,717	$	555	0	(15)	(15)	0.00
	02/2023	$	70	IDR	1,093,522	1	0	1	0.00
	03/2023		69	INR	5,696	0	0	0	0.00
	03/2023		2,311	MXN	46,575	46	0	46	0.01
BRC	01/2023		212	€	201	2	0	2	0.00
	02/2023		510	NOK	5,094	8	0	8	0.00
CBK	01/2023		579	BRL	3,040	0	(3)	(3)	0.00
	01/2023		951	PEN	3,819	48	0	48	0.01
	02/2023	PEN	6,834	$	1,714	0	(73)	(73)	(0.02)
	03/2023	MXN	2,380		121	1	0	1	0.00
	03/2023	PEN	8,086		2,093	0	(14)	(14)	0.00
	04/2023		16,317		4,079	0	(164)	(164)	(0.03)
	05/2023	MXN	14,695		727	0	(10)	(10)	0.00
	09/2023	ZAR	10,952		620	0	(11)	(11)	0.00
CLY	01/2023	HUF	296,031		752	0	(36)	(36)	(0.01)
DUB	01/2023		11,316		25	0	(5)	(5)	0.00
GLM	01/2023	BRL	3,040		570	0	(5)	(5)	0.00
	01/2023	COP	4,152,103		856	1	0	1	0.00
	01/2023	ZAR	2,476		138	0	(7)	(7)	0.00
	03/2023	$	1,430	CLP	1,302,772	85	0	85	0.02
	03/2023		845	COP	4,152,103	0	0	0	0.00
	03/2023		2	MXN	34	0	0	0	0.00
	04/2023		560	BRL	3,040	5	0	5	0.00
	05/2023		4,022	PEN	16,005	131	0	131	0.03
	05/2023	ZAR	202	$	12	0	0	0	0.00
JPM	02/2023	MXN	36,253		1,768	0	(76)	(76)	(0.02)
	02/2023	$	120	IDR	1,888,776	2	0	2	0.00
	02/2023	ZAR	5,444	$	303	0	(16)	(16)	0.00
	03/2023	$	147	MXN	2,925	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
MYI	01/2023	€ 1,351	$ 1,441	$ 0	$ (1)	$ (1)	0.00
	01/2023	£ 123	148	0	0	0	0.00
	01/2023	$ 863	AUD 1,285	9	0	9	0.00
	01/2023	156	£ 129	0	0	0	0.00
	01/2023	ZAR 5,436	$ 303	0	(16)	(16)	0.00
	03/2023	$ 185	IDR 2,906,138	3	0	3	0.00
SCX	01/2023	€ 4,370	$ 4,548	0	(117)	(117)	(0.03)
	01/2023	$ 95	AUD 141	1	0	1	0.00
	01/2023	740	PEN 2,858	9	0	9	0.00
	02/2023	126	IDR 1,987,412	2	0	2	0.00
SSB	01/2023	PEN 2,858	$ 741	0	(9)	(9)	0.00
	01/2023	$ 810	COP 4,152,103	45	0	45	0.01
	01/2023	740	PEN 2,858	9	0	9	0.00
				$ 438	$ (685)	$ (247)	(0.06)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, 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	01/2023	€ 1,361	$ 1,431	$ 0	$ (22)	$ (22)	(0.01)
	01/2023	$ 1,744	€ 1,650	18	0	18	0.00
BPS	01/2023	10	9	0	0	0	0.00
BRC	01/2023	€ 3,527	$ 3,760	0	(6)	(6)	0.00
	01/2023	$ 41	€ 39	0	0	0	0.00
CBK	01/2023	€ 14	$ 15	0	0	0	0.00
	01/2023	$ 40,912	€ 39,451	1,210	0	1,210	0.31
JPM	01/2023	34,896	33,558	935	0	935	0.24
MYI	01/2023	15	14	0	0	0	0.00
RYL	01/2023	14,955	14,282	294	0	294	0.08
SCX	01/2023	42,056	40,370	1,048	0	1,048	0.27
				$ 3,505	$ (28)	$ 3,477	0.89

As at 31 December 2022, 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	01/2023	£ 447	$ 543	$ 6	$ 0	$ 6	0.01
	01/2023	$ 6,248	£ 5,173	0	(25)	(25)	(0.01)
BPS	01/2023	325	269	0	(1)	(1)	0.00
BRC	01/2023	£23	$ 29	1	0	1	0.00
	01/2023	$ 874	£ 715	0	(14)	(14)	0.00
GLM	01/2023	£ 7	$ 8	0	0	0	0.00
JPM	01/2023	$ 5,331	£ 4,414	0	(21)	(21)	(0.01)
MYI	01/2023	£24	$ 29	0	0	0	0.00
SCX	01/2023	$ 4,388	£ 3,677	36	0	36	0.01
				$ 43	$ (61)	$ (18)	0.00

Total OTC Financial Derivative Instruments	**$ 1,649**	**0.42**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/01/2053	$ 2,500	$ (2,035)	(0.52)
Total Securities Sold Short		**$ (2,035)**	**(0.52)**
Total Investments		**$ 399,294**	**102.77**
Other Current Assets & Liabilities		**$ (10,772)**	**(2.77)**
Net Assets		**$ 388,522**	**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) 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 2021: 0.72%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	3.785%	17/03/2033	10/03/2022	$ 200	$ 172	0.04
Citigroup, Inc.	6.270	17/11/2033	09/11/2022	2,000	2,070	0.53
Deutsche Bank AG	3.035	28/05/2032	21/06/2021	405	304	0.08
Oracle Corp.	6.250	09/11/2032	07/11/2022	998	1,050	0.27
				$ 3,603	$ 3,596	0.92

(h) Security with an aggregate fair value of $12,732 (31 December 2021: $26,228) 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 2022.

Cash of $11,785 (31 December 2021: $15,901) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Cash of $830 (31 December 2021: $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 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 1,017	$ 880,499	$ 10	$ 881,526
Investment Funds	6,571	0	0	6,571
Repurchase Agreements	0	686	0	686
Financial Derivative Instruments[3]	258	7,482	0	7,740
Securities Sold Short	0	(3,780)	0	(3,780)
Totals	**$ 7,846**	**$ 884,887**	**$ 10**	**$ 892,743**

(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 2022:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions[1]	% of Net Assets
BPG	(1.500)%	30/12/2022	03/01/2023	$ (12,886)	$ (12,884)	(3.32)
	(1.350)	29/12/2022	30/12/2022	(12,824)	(12,823)	(3.30)
	(1.000)	28/12/2022	29/12/2022	(12,948)	(12,948)	(3.33)
Total Sale-Buyback Financing Transactions					**$ (38,655)**	**(9.95)**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (108)	$ 0	$ (108)	$ (75)	$ 140	$ 65
BPS	(856)	740	(116)	3,392	(2,720)	672

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BRC	$ 14	$ 0	$ 14	$ 800	$ (610)	$ 190
CBK	988	(750)	238	134	0	134
CLY	(36)	0	(36)	N/A	N/A	N/A
DUB	(1)	0	(1)	39	0	39
FBF	8	0	8	12	0	12
GLM	138	0	138	(743)	600	(143)
GST	23	0	23	91	0	91
JPM	240	(170)	70	1,961	(1,390)	571
MYC	(71)	90	19	(10)	90	80
MYI	(5)	(10)	(15)	25	0	25
RYL	294	0	294	1	0	1
SAL	(3)	0	(3)	(13)	0	(13)
SCX	979	(930)	49	3,500	(2,840)	660
SSB	45	0	45	40	0	40

[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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	59.33	71.45
Transferable securities dealt in on another regulated market	29.34	27.82
Other transferable securities	0.48	1.12
Investment funds	9.95	0.75
Repurchase agreements	3.96	0.08
Financial derivative instruments dealt in on a regulated market	0.18	0.03
Centrally cleared financial derivative instruments	(0.37)	(0.19)
OTC financial derivative instruments	0.42	1.04
Securities sold short	(0.52)	(0.43)
Sale-buyback financing transactions	(9.95)	(3.02)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Loan Participations and Assignments	1.26	1.85
Corporate Bonds & Notes	67.65	85.36
U.S. Government Agencies	5.09	1.41
U.S. Treasury Obligations	8.62	9.92
Non-Agency Mortgage-Backed Securities	0.26	0.03
Asset-Backed Securities	0.52	0.27
Sovereign Issues	2.12	1.37
Common Stocks	0.00	0.00
Warrants	0.00	0.00
Preferred Securities	0.17	0.12
Short-Term Instruments	3.46	0.06
Investment Funds	9.95	0.75
Repurchase Agreements	3.96	0.08
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.18	0.03
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.05)	0.07
Credit Default Swaps on Credit Indices — Sell Protection	(0.03)	0.03
Interest Rate Swaps	(0.29)	(0.29)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.54	0.09
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Interest Rate Swaptions	(0.96)	(0.17)
Options on Securities	(0.01)	0.00
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	0.01	0.01
Forward Foreign Currency Contracts	(0.06)	(0.07)
Hedged Forward Foreign Currency Contracts	0.89	1.17
Securities Sold Short	(0.52)	(0.43)
Other Current Assets & Liabilities	(2.77)	(1.67)
Net Assets	100.00	100.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				
AUSTRALIA				
ASSET-BACKED SECURITIES				
Driver Australia Six Trust				
3.910% due 21/12/2027	AUD	953	$ 645	0.03
CORPORATE BONDS & NOTES				
Ausgrid Finance Pty. Ltd.				
3.750% due 30/10/2024		4,690	3,115	0.13
3.850% due 01/05/2023	$	7,800	7,761	0.33
4.306% due 30/10/2024	AUD	6,100	4,125	0.18
ING Bank Australia Ltd.				
3.890% due 26/05/2025		10,200	6,907	0.30
Pacific National Finance Pty. Ltd.				
6.000% due 07/04/2023	$	3,200	3,199	0.14
Sydney Airport Finance Co. Pty. Ltd.				
3.900% due 22/03/2023		7,380	7,361	0.32
Toyota Finance Australia Ltd.				
3.558% due 09/09/2024	AUD	2,000	1,344	0.06
3.796% due 26/03/2024		1,000	675	0.03
Transurban Queensland Finance Pty. Ltd.				
5.238% due 16/12/2024		1,570	1,079	0.05
Victoria Power Networks Finance Pty. Ltd.				
3.570% due 23/08/2024		3,000	2,016	0.09
			37,582	1.63
NON-AGENCY MORTGAGE-BACKED SECURITIES				
FirstMac Mortgage Funding Trust				
5.021% due 08/03/2049	$	73	73	0.00
Total Australia			38,300	1.66
BELGIUM				
CORPORATE BONDS & NOTES				
Barry Callebaut Services NV				
5.500% due 15/06/2023		9,119	9,076	0.39
BERMUDA				
CORPORATE BONDS & NOTES				
Aircastle Ltd.				
4.400% due 25/09/2023		1,000	990	0.04
5.000% due 01/04/2023		8,098	8,086	0.35
Total Bermuda			9,076	0.39
CAYMAN ISLANDS				
ASSET-BACKED SECURITIES				
Atlas Senior Loan Fund Ltd.				
5.113% due 20/04/2028		172	171	0.01
Barings CLO Ltd.				
5.043% due 20/01/2028		823	819	0.04
Catamaran CLO Ltd.				
5.425% due 22/04/2030		895	883	0.04
CBAM CLO Ltd.				
5.099% due 17/04/2031		3,050	2,996	0.13
Crestline Denali CLO Ltd.				
5.363% due 20/01/2030		5,422	5,327	0.23
Dryden Senior Loan Fund				
4.979% due 15/04/2029		540	536	0.02
Elevation CLO Ltd.				
5.355% due 15/10/2029		6,722	6,681	0.29
Gallatin CLO Ltd.				
5.328% due 21/01/2028		2,359	2,339	0.10
LCM LP				
5.283% due 20/10/2027		2,413	2,402	0.10
Mountain View CLO Ltd.				
4.761% due 13/10/2027		596	597	0.03
Nassau Ltd.				
5.229% due 15/10/2029		1,141	1,127	0.05
OZLM Ltd.				
5.099% due 15/04/2031		1,300	1,268	0.05
5.149% due 17/01/2031		2,378	2,333	0.10
5.393% due 20/01/2031		500	492	0.02
Sound Point CLO Ltd.				
5.344% due 18/04/2031		4,600	4,501	0.19
Venture CLO Ltd.				
4.959% due 15/04/2027	$	6,219	$ 6,210	0.27
4.959% due 15/07/2027		270	270	0.01
5.343% due 20/01/2029		5,508	5,444	0.24
5.596% due 07/09/2030		1,600	1,571	0.07
			45,967	1.99
CORPORATE BONDS & NOTES				
Avolon Holdings Funding Ltd.				
2.875% due 15/02/2025		2,500	2,311	0.10
5.125% due 01/10/2023		3,300	3,264	0.14
5.500% due 15/01/2023		2,700	2,693	0.12
Park Aerospace Holdings Ltd.				
4.500% due 15/03/2023		4,000	3,991	0.17
QNB Finance Ltd.				
1.125% due 17/06/2024		32,100	30,203	1.31
			42,462	1.84
Total Cayman Islands			88,429	3.83
DENMARK				
CORPORATE BONDS & NOTES				
Danske Bank A/S				
5.375% due 12/01/2024		11,350	11,261	0.49
5.795% due 12/09/2023		4,096	4,096	0.17
Total Denmark			15,357	0.66
FINLAND				
CORPORATE BONDS & NOTES				
Nordea Bank Abp				
5.211% due 06/06/2025		2,700	2,686	0.12
5.675% due 30/08/2023		6,000	6,008	0.26
Total Finland			8,694	0.38
FRANCE				
CORPORATE BONDS & NOTES				
BNP Paribas S.A.				
3.375% due 09/01/2025		9,100	8,764	0.38
3.800% due 10/01/2024		6,650	6,537	0.28
4.705% due 10/01/2025		8,500	8,418	0.36
4.860% due 28/02/2024	AUD	1,800	1,224	0.05
Credit Agricole S.A.				
5.803% due 22/03/2024	$	9,400	9,425	0.41
Societe Generale S.A.				
2.625% due 22/01/2025		11,600	10,914	0.47
3.875% due 28/03/2024		2,500	2,443	0.11
4.250% due 14/09/2023		2,700	2,677	0.12
4.934% due 21/01/2026		8,975	8,667	0.38
Total France			59,069	2.56
GERMANY				
CORPORATE BONDS & NOTES				
Deutsche Bank AG				
0.898% due 28/05/2024 (e)		4,100	3,836	0.17
0.962% due 08/11/2023		5,500	5,293	0.23
3.700% due 30/05/2024		1,200	1,167	0.05
3.950% due 27/02/2023		11,261	11,223	0.48
4.486% due 30/01/2023	AUD	1,500	1,017	0.04
4.603% due 08/11/2023	$	2,000	1,987	0.09
5.966% due 27/02/2023		2,502	2,503	0.11
Total Germany			27,026	1.17
IRELAND				
ASSET-BACKED SECURITIES				
Black Diamond CLO DAC				
2.778% due 15/05/2032	€	5,500	5,691	0.25
4.793% due 03/10/2029	$	95	95	0.00
BNPP AM Euro CLO DAC				
1.978% due 15/04/2031	€	2,000	2,069	0.09
Cairn CLO DAC				
2.688% due 20/10/2028		97	101	0.00
Carlyle Euro CLO DAC				
2.078% due 15/01/2031		19,991	20,819	0.90
Contego CLO DAC				
2.142% due 23/01/2030		13,475	14,017	0.61
Harvest CLO DAC				
2.433% due 18/11/2029	€	225	$ 237	0.01
2.775% due 26/06/2030		9,071	9,467	0.41
Oak Hill European Credit Partners DAC				
2.196% due 20/10/2031		1,400	1,450	0.06
Palmer Square European Loan Funding DAC				
2.108% due 15/07/2031		4,374	4,545	0.20
2.158% due 15/04/2031		6,060	6,288	0.27
Tikehau CLO DAC				
2.596% due 04/08/2034		15,000	15,541	0.67
Voya Euro CLO DAC				
2.128% due 15/10/2030		11,022	11,515	0.50
			91,835	3.97
CORPORATE BONDS & NOTES				
AerCap Ireland Capital DAC				
1.150% due 29/10/2023	$	12,950	12,465	0.54
1.650% due 29/10/2024		3,700	3,415	0.15
4.500% due 15/09/2023		10,000	9,937	0.43
Perrigo Finance Unlimited Co.				
3.900% due 15/12/2024		1,133	1,072	0.05
SMBC Aviation Capital Finance DAC				
3.550% due 15/04/2024		3,700	3,579	0.15
4.125% due 15/07/2023		3,200	3,167	0.14
			33,635	1.46
Total Ireland			125,470	5.43
ISRAEL				
CORPORATE BONDS & NOTES				
Israel Electric Corp. Ltd.				
5.000% due 12/11/2024		3,200	3,173	0.14
6.875% due 21/06/2023		4,900	4,931	0.21
Total Israel			8,104	0.35
ITALY				
CORPORATE BONDS & NOTES				
Eni SpA				
4.000% due 12/09/2023		5,200	5,129	0.22
JAPAN				
CORPORATE BONDS & NOTES				
Aozora Bank Ltd.				
1.050% due 09/09/2024		26,100	24,220	1.05
Chugoku Electric Power Co., Inc.				
2.401% due 27/08/2024		1,500	1,427	0.06
Mitsubishi HC Capital, Inc.				
3.960% due 19/09/2023		3,700	3,659	0.16
Mitsubishi UFJ Financial Group, Inc.				
0.848% due 15/09/2024		2,000	1,931	0.08
5.460% due 18/07/2025		9,100	9,136	0.40
5.653% due 12/09/2025		10,000	10,002	0.43
Mizuho Financial Group, Inc.				
3.922% due 11/09/2024		5,500	5,413	0.24
4.899% due 10/07/2024		4,000	3,991	0.17
5.345% due 08/09/2024		9,200	9,142	0.40
Nissan Motor Co. Ltd.				
3.043% due 15/09/2023		16,100	15,779	0.68
Nomura Holdings, Inc.				
1.851% due 16/07/2025		16,800	15,328	0.66
2.329% due 22/01/2027		4,400	3,858	0.17
2.648% due 16/01/2025		3,500	3,307	0.14
Panasonic Holdings Corp.				
2.679% due 19/07/2024		1,000	958	0.04
Renesas Electronics Corp.				
1.543% due 26/11/2024		1,485	1,362	0.06
Sumitomo Mitsui Financial Group, Inc.				
4.191% due 16/10/2024	AUD	9,700	6,564	0.29
Total Japan			116,077	5.03
LUXEMBOURG				
CORPORATE BONDS & NOTES				
SES S.A.				
3.600% due 04/04/2023	$	2,000	1,987	0.09

Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LOAN PARTICIPATIONS AND ASSIGNMENTS				
Delos Finance SARL				
6.480% due 06/10/2023	$	210	$ 210	0.01
Total Luxembourg			2,197	0.10
NETHERLANDS				
CORPORATE BONDS & NOTES				
CNH Industrial NV				
4.500% due 15/08/2023		4,612	4,584	0.20
Enel Finance International NV				
2.650% due 10/09/2024		3,890	3,724	0.16
4.250% due 15/06/2025		4,310	4,177	0.18
6.800% due 14/10/2025		3,600	3,700	0.16
Iberdrola International BV				
5.810% due 15/03/2025		1,100	1,116	0.05
ING Groep NV				
4.100% due 02/10/2023		2,700	2,679	0.12
5.334% due 01/04/2027		5,000	4,828	0.21
5.963% due 28/03/2026		13,100	13,047	0.56
JDE Peet's NV				
0.800% due 24/09/2024		9,955	9,099	0.39
LeasePlan Corp. NV				
2.875% due 24/10/2024		3,100	2,911	0.13
Stellantis NV				
5.250% due 15/04/2023		18,537	18,554	0.80
Vonovia Finance BV				
5.000% due 02/10/2023		1,596	1,575	0.07
Total Netherlands			69,994	3.03
NORWAY				
CORPORATE BONDS & NOTES				
DNB Bank ASA				
2.968% due 28/03/2025		1,000	965	0.04
SAUDI ARABIA				
CORPORATE BONDS & NOTES				
Saudi Arabian Oil Co.				
1.250% due 24/11/2023		600	578	0.02
1.625% due 24/11/2025		2,200	2,010	0.09
Total Saudi Arabia			2,588	0.11
SINGAPORE				
CORPORATE BONDS & NOTES				
BOC Aviation Ltd.				
5.849% due 26/09/2023		1,700	1,698	0.07
SOUTH KOREA				
CORPORATE BONDS & NOTES				
Korea Southern Power Co. Ltd.				
4.056% due 30/10/2024	AUD	5,300	3,586	0.16
SK Broadband Co. Ltd.				
3.875% due 13/08/2023	$	1,500	1,488	0.06
SK Hynix, Inc.				
1.000% due 19/01/2024		8,704	8,272	0.36
SK Telecom Co. Ltd.				
3.750% due 16/04/2023		3,305	3,292	0.14
Woori Bank				
5.310% due 01/02/2023		1,200	1,200	0.05
			17,838	0.77
SOVEREIGN ISSUES				
Export-Import Bank of Korea				
5.558% due 27/04/2023		1,029	1,032	0.05
Korea Development Bank				
0.500% due 27/10/2023		500	483	0.02
			1,515	0.07
Total South Korea			19,353	0.84
SPAIN				
CORPORATE BONDS & NOTES				
Banco Bilbao Vizcaya Argentaria S.A.				
0.875% due 18/09/2023		6,800	6,587	0.28
Banco Santander S.A.				
3.848% due 12/04/2023	$	2,400	$ 2,387	0.10
4.612% due 19/01/2023	AUD	1,200	814	0.04
Total Spain			9,788	0.42
SUPRANATIONAL				
CORPORATE BONDS & NOTES				
International Bank for Reconstruction & Development				
0.650% due 10/02/2026	$	10,000	8,950	0.39
0.850% due 10/02/2027		18,800	16,382	0.71
Total Supranational			25,332	1.10
SWITZERLAND				
CORPORATE BONDS & NOTES				
Credit Suisse AG				
4.260% due 26/05/2023	AUD	3,900	2,626	0.11
4.441% due 02/02/2024	$	2,000	1,914	0.08
Credit Suisse Group AG				
2.193% due 05/06/2026		2,500	2,137	0.09
3.800% due 09/06/2023		4,100	3,993	0.17
4.207% due 12/06/2024		600	585	0.03
4.372% due 08/03/2024	AUD	1,000	668	0.03
5.975% due 12/06/2024	$	1,000	947	0.04
UBS AG				
3.956% due 30/07/2025	AUD	7,225	4,891	0.21
UBS Group AG				
5.706% due 12/05/2026	$	15,000	15,123	0.66
Total Switzerland			32,884	1.42
UNITED ARAB EMIRATES				
CORPORATE BONDS & NOTES				
First Abu Dhabi Bank PJSC				
1.375% due 19/02/2023	£	900	1,077	0.05
4.145% due 18/02/2025	AUD	1,040	700	0.03
Total United Arab Emirates			1,777	0.08
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Barclays PLC				
3.650% due 16/03/2025	$	2,500	2,404	0.10
5.396% due 26/06/2024	AUD	2,750	1,877	0.08
6.024% due 16/05/2024	$	17,950	17,951	0.78
British Telecommunications PLC				
4.500% due 04/12/2023		1,175	1,165	0.05
HSBC Holdings PLC				
4.150% due 16/02/2024	AUD	6,000	4,065	0.18
5.696% due 10/03/2026	$	3,500	3,457	0.15
5.965% due 11/03/2025		15,500	15,370	0.66
6.115% due 12/09/2026		2,820	2,777	0.12
Imperial Brands Finance PLC				
3.125% due 26/07/2024		11,300	10,809	0.47
Lloyds Banking Group PLC				
4.507% due 20/03/2023	AUD	3,300	2,238	0.10
4.518% due 07/03/2025		2,360	1,581	0.07
Nationwide Building Society				
3.766% due 08/03/2024	$	2,500	2,486	0.11
4.363% due 01/08/2024		3,635	3,588	0.16
NatWest Markets PLC				
5.773% due 22/03/2025		8,900	8,824	0.38
Santander UK Group Holdings PLC				
1.089% due 15/03/2025		16,700	15,611	0.68
3.373% due 05/01/2024		1,000	1,000	0.04
4.796% due 15/11/2024		1,000	984	0.04
Standard Chartered PLC				
5.123% due 23/11/2025		9,100	8,845	0.38
6.063% due 30/03/2026		12,000	11,809	0.51
			116,841	5.06
NON-AGENCY MORTGAGE-BACKED SECURITIES				
Avon Finance PLC				
4.331% due 20/09/2048	£	10,756	12,694	0.55
Canada Square Funding PLC				
4.205% due 17/06/2058		6,388	7,396	0.32
Eurohome UK Mortgages PLC				
3.946% due 15/06/2044		343	393	0.02
Finsbury Square PLC				
4.419% due 16/12/2069	£	3,618	$ 4,351	0.19
Great Hall Mortgages PLC				
3.695% due 18/06/2038		28	33	0.00
Precise Mortgage Funding PLC				
4.186% due 12/03/2055		512	615	0.03
4.265% due 16/10/2056		1,840	2,183	0.09
Residential Mortgage Securities PLC				
4.681% due 20/06/2070		132	158	0.01
RMAC PLC				
4.206% due 12/06/2046		786	941	0.04
4.476% due 12/06/2046		2,856	3,422	0.15
Stratton Mortgage Funding PLC				
3.826% due 20/07/2060		16,883	20,136	0.87
4.287% due 12/03/2052		4,427	5,304	0.23
4.292% due 25/09/2051		5,991	7,114	0.31
Towd Point Mortgage Funding PLC				
3.826% due 20/07/2045		5,172	6,155	0.26
4.071% due 20/10/2051		755	903	0.04
Tudor Rose Mortgages				
4.031% due 20/06/2048		4,874	5,782	0.25
			77,580	3.36
Total United Kingdom			194,421	8.42
UNITED STATES				
ASSET-BACKED SECURITIES				
American Tower Trust				
3.070% due 15/03/2048	$	2,000	1,989	0.09
Bear Stearns Asset-Backed Securities Trust				
5.046% due 25/03/2034		20	21	0.00
5.514% due 25/03/2035		391	385	0.02
CIT Mortgage Loan Trust				
5.739% due 25/10/2037		1,588	1,580	0.07
Countrywide Asset-Backed Certificates Trust				
4.944% due 25/06/2036		151	150	0.01
5.889% due 25/10/2034		781	772	0.03
EFS Volunteer LLC				
5.208% due 25/10/2035		178	177	0.01
EquiFirst Mortgage Loan Trust				
7.389% due 25/10/2034		582	549	0.02
Finance America Mortgage Loan Trust				
5.214% due 25/08/2034		798	738	0.03
First NLC Trust				
4.459% due 25/08/2037		236	112	0.00
Fremont Home Loan Trust				
5.124% due 25/01/2035		284	274	0.01
Home Equity Asset Trust				
5.334% due 25/06/2034		645	628	0.03
Long Beach Mortgage Loan Trust				
5.364% due 25/04/2035		1,224	1,207	0.05
MASTR Asset-Backed Securities Trust				
5.089% due 25/09/2034		910	774	0.03
Morgan Stanley ABS Capital, Inc. Trust				
5.439% due 25/09/2033		664	655	0.03
Navient Private Education Loan Trust				
2.650% due 15/12/2028		570	564	0.02
5.768% due 16/07/2040		3,022	2,981	0.13
5.918% due 15/10/2031		7,200	7,128	0.31
Nelnet Student Loan Trust				
4.989% due 27/02/2051		1,142	1,129	0.05
NovaStar Mortgage Funding Trust				
5.049% due 25/01/2036		954	936	0.04
RAAC Trust				
6.489% due 25/05/2044		1,336	1,276	0.06
SBA Tower Trust				
3.869% due 15/10/2049		3,000	2,869	0.12
SLC Student Loan Trust				
4.666% due 15/05/2029		1,208	1,168	0.05
SLM Private Credit Student Loan Trust				
5.099% due 15/06/2039		4,844	4,598	0.20
SLM Student Loan Trust				
4.958% due 25/10/2029		1,839	1,823	0.08
5.039% due 27/12/2038		1,170	1,122	0.05
5.258% due 25/07/2023		809	801	0.03
5.858% due 25/04/2023		820	815	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.058% due 25/07/2023	$ 189	$ 187	0.01
SMB Private Education Loan Trust			
1.600% due 15/09/2054	2,926	2,601	0.11
5.068% due 15/10/2035	1,419	1,402	0.06
5.768% due 17/02/2032	107	106	0.00
Structured Asset Investment Loan Trust			
4.939% due 25/09/2034	1,706	1,573	0.07
Wells Fargo Home Equity Asset-Backed Securities Trust			
6.114% due 25/11/2035	1,775	1,739	0.08
		44,829	1.94
CORPORATE BONDS & NOTES			
7-Eleven, Inc.			
0.625% due 10/02/2023	5,900	5,870	0.25
0.800% due 10/02/2024	5,500	5,236	0.23
Air Lease Corp.			
2.250% due 15/01/2023	4,600	4,596	0.20
2.750% due 15/01/2023	1,500	1,498	0.07
Ally Financial, Inc.			
3.050% due 05/06/2023	6,100	6,032	0.26
American Tower Corp.			
3.000% due 15/06/2023	5,791	5,730	0.25
3.500% due 31/01/2023	3,723	3,719	0.16
5.000% due 15/02/2024	1,000	997	0.04
AT&T, Inc.			
5.540% due 15/02/2023	7,700	7,702	0.33
Athene Global Funding			
1.200% due 13/10/2023	1,120	1,083	0.05
4.556% due 08/01/2024	1,900	1,884	0.08
Bank of America Corp.			
1.486% due 19/05/2024	1,000	984	0.04
3.550% due 05/03/2024	1,100	1,096	0.05
4.684% due 24/10/2024	7,500	7,433	0.32
5.653% due 02/04/2026	5,900	5,854	0.25
BAT Capital Corp.			
2.789% due 06/09/2024	2,900	2,777	0.12
3.222% due 15/08/2024	14,750	14,212	0.62
Baxter International, Inc.			
4.495% due 01/12/2023	4,533	4,499	0.19
Bayer U.S. Finance LLC			
3.875% due 15/12/2023	7,500	7,394	0.32
5.779% due 15/12/2023	9,100	9,082	0.39
Berry Global, Inc.			
0.950% due 15/02/2024	6,000	5,687	0.25
4.875% due 15/07/2026	7,450	7,190	0.31
BGC Partners, Inc.			
5.375% due 24/07/2023	5,044	5,021	0.22
Boeing Co.			
1.875% due 15/06/2023	3,300	3,250	0.14
4.508% due 01/05/2023	27,500	27,453	1.19
Cantor Fitzgerald LP			
4.875% due 01/05/2024	5,550	5,448	0.24
Capital One Financial Corp.			
5.476% due 09/05/2025	2,000	1,976	0.09
CenterPoint Energy Resources Corp.			
5.279% due 02/03/2023	4,198	4,196	0.18
Charter Communications Operating LLC			
4.908% due 23/07/2025	1,000	981	0.04
6.090% due 01/02/2024	31,210	31,359	1.35
Citigroup, Inc.			
4.775% due 27/10/2023	AUD 1,631	1,112	0.05
5.750% due 17/05/2024	$ 12,733	12,754	0.55
5.784% due 01/06/2024	5,500	5,508	0.24
5.850% due 17/03/2026 (e)	3,400	3,410	0.15
CNH Industrial Capital LLC			
1.950% due 02/07/2023	7,007	6,889	0.30
CNO Global Funding			
1.650% due 06/01/2025	900	834	0.04
DAE Funding LLC			
1.550% due 01/08/2024	5,600	5,207	0.23
Daimler Trucks Finance North America LLC			
1.125% due 14/12/2023	4,700	4,517	0.20
5.062% due 13/12/2024	4,300	4,243	0.18
Dell International LLC			
5.450% due 15/06/2023	14,379	14,390	0.62
Dominion Energy, Inc.			
5.299% due 15/09/2023	500	499	0.02
Five Corners Funding Trust			
4.419% due 15/11/2023	$ 800	$ 793	0.03
Ford Motor Credit Co. LLC			
3.370% due 17/11/2023	1,000	977	0.04
FS KKR Capital Corp.			
1.650% due 12/10/2024	2,000	1,807	0.08
GA Global Funding Trust			
0.800% due 13/09/2024	300	274	0.01
1.250% due 08/12/2023	1,500	1,440	0.06
1.625% due 15/01/2026	3,500	3,111	0.13
5.085% due 11/04/2025	3,000	2,934	0.13
General Motors Financial Co., Inc.			
1.700% due 18/08/2023	10,000	9,773	0.42
4.150% due 19/06/2023	5,000	4,974	0.22
4.250% due 15/05/2023	500	498	0.02
5.100% due 17/01/2024	8,670	8,639	0.37
5.360% due 17/11/2023	8,000	7,979	0.35
Goldman Sachs Group, Inc.			
0.925% due 21/10/2024	6,700	6,421	0.28
4.605% due 02/05/2024	AUD 3,000	2,041	0.09
5.069% due 09/12/2026	$ 4,300	4,142	0.18
5.442% due 23/02/2023	1,600	1,601	0.07
GSK Consumer Healthcare Capital U.S. LLC			
3.024% due 24/03/2024	3,500	3,399	0.15
Harley-Davidson Financial Services, Inc.			
3.350% due 15/02/2023	1,500	1,497	0.06
HCA, Inc.			
5.000% due 15/03/2024	10,235	10,181	0.44
Hyatt Hotels Corp.			
1.300% due 01/10/2023	9,400	9,140	0.40
Hyundai Capital America			
0.800% due 08/01/2024	2,365	2,251	0.10
0.875% due 14/06/2024	1,800	1,680	0.07
5.750% due 06/04/2023	4,000	4,003	0.17
Infor, Inc.			
1.450% due 15/07/2023	1,000	977	0.04
Jackson National Life Global Funding			
5.473% due 28/06/2024	8,200	8,203	0.36
JPMorgan Chase & Co.			
3.559% due 23/04/2024	2,500	2,484	0.11
5.215% due 23/07/2024	2,800	2,805	0.12
5.274% due 26/04/2026	4,215	4,178	0.18
Kansas City Southern			
3.000% due 15/05/2023	2,000	1,983	0.09
Kinder Morgan, Inc.			
5.625% due 15/11/2023	2,000	2,002	0.09
Leidos, Inc.			
2.950% due 15/05/2023	9,505	9,430	0.41
Marvell Technology, Inc.			
4.200% due 22/06/2023	1,087	1,081	0.05
Mercedes-Benz Finance North America LLC			
5.348% due 04/05/2023	2,000	2,000	0.09
5.500% due 27/11/2024	3,200	3,220	0.14
Microchip Technology, Inc.			
0.983% due 01/09/2024	5,000	4,633	0.20
4.333% due 01/06/2023	1,000	996	0.04
Morgan Stanley			
3.737% due 24/04/2024	800	796	0.03
5.770% due 08/05/2024	700	701	0.03
Mylan, Inc.			
4.200% due 29/11/2023	1,000	990	0.04
Navient Corp.			
5.500% due 25/01/2023	4,200	4,200	0.18
NextEra Energy Capital Holdings, Inc.			
5.342% due 21/03/2024	17,700	17,605	0.76
Nissan Motor Acceptance Co. LLC			
3.875% due 21/09/2023	1,000	982	0.04
OGE Energy Corp.			
0.703% due 26/05/2023	4,400	4,323	0.19
Pacific Gas & Electric Co.			
1.700% due 15/11/2023	5,700	5,518	0.24
3.250% due 15/06/2023 ^	1,700	1,681	0.07
3.400% due 15/08/2024 ^	500	480	0.02
3.750% due 15/02/2024 ^	1,700	1,666	0.07
3.850% due 15/11/2023 ^	300	296	0.01
4.250% due 01/08/2023	2,000	1,990	0.09
Piper Sandler Cos.			
5.200% due 15/10/2023	$ 3,500	$ 3,469	0.15
RELX Capital, Inc.			
3.500% due 16/03/2023	10,200	10,160	0.44
Sabine Pass Liquefaction LLC			
5.750% due 15/05/2024	1,500	1,501	0.07
Southern California Edison Co.			
5.153% due 01/04/2024	4,500	4,469	0.19
Synchrony Financial			
4.375% due 19/03/2024	4,900	4,814	0.21
TD SYNNEX Corp.			
1.250% due 09/08/2024	8,000	7,435	0.32
Thermo Fisher Scientific, Inc.			
4.340% due 18/10/2024	11,500	11,395	0.49
Verizon Communications, Inc.			
5.706% due 15/05/2025	8,221	8,290	0.36
VMware, Inc.			
0.600% due 15/08/2023	500	487	0.02
1.000% due 15/08/2024	2,500	2,328	0.10
Volkswagen Group of America Finance LLC			
3.125% due 12/05/2023	580	576	0.02
3.950% due 06/06/2025	15,700	15,207	0.66
Warnermedia Holdings, Inc.			
3.428% due 15/03/2024	2,200	2,137	0.09
3.788% due 15/03/2025	3,000	2,868	0.12
6.092% due 15/03/2024	3,400	3,390	0.15
Wells Fargo & Co.			
5.241% due 25/04/2026	16,500	16,456	0.71
		519,359	22.47
MUNICIPAL BONDS & NOTES			
Pennsylvania Higher Education Assistance Agency Revenue Bonds, (GTD STD LNS Insured), Series 2006			
4.488% due 25/10/2036	703	693	0.03
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Investment Trust			
4.989% due 25/09/2045	1,707	1,484	0.06
Ashford Hospitality Trust			
5.218% due 15/04/2035	1,213	1,173	0.05
Atrium Hotel Portfolio Trust			
5.268% due 15/06/2035	11,300	10,919	0.47
Barclays Commercial Mortgage Securities Trust			
5.318% due 15/07/2037	900	876	0.04
Bear Stearns Adjustable Rate Mortgage Trust			
3.953% due 25/02/2036 ^	2	2	0.00
Bear Stearns ALT-A Trust			
3.729% due 25/09/2035 ^	13	8	0.00
BX Trust			
5.118% due 15/05/2035	2,775	2,708	0.12
Citigroup Commercial Mortgage Trust			
3.251% due 10/05/2035	1,065	999	0.04
Commercial Mortgage Trust			
3.178% due 10/02/2035	3,000	2,776	0.12
Credit Suisse Mortgage Capital Trust			
2.688% due 25/03/2059	3,668	3,483	0.15
5.068% due 15/07/2032	2,000	1,886	0.08
DBCG Mortgage Trust			
5.018% due 15/06/2034	21,800	21,432	0.93
DBGS Mortgage Trust			
5.113% due 15/06/2033	2,600	2,486	0.11
DBWF Mortgage Trust			
5.469% due 19/12/2030	5,100	4,956	0.22
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates			
3.792% due 28/09/2036	1,120	1,112	0.05
GS Mortgage Securities Trust			
3.648% due 10/01/2047	243	241	0.01
GSR Mortgage Loan Trust			
3.028% due 25/06/2034	51	49	0.00
3.954% due 25/11/2035 ^	110	90	0.00
Impac CMB Trust			
5.029% due 25/03/2035	87	79	0.00
JPMorgan Chase Commercial Mortgage Securities Trust			
4.128% due 05/07/2031	4,500	4,222	0.18
5.528% due 15/06/2035	2,229	2,038	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Merrill Lynch Mortgage Investors Trust			
3.011% due 25/05/2033	$ 194	$ 185	0.01
6.709% due 25/03/2033	258	238	0.01
Mill City Mortgage Loan Trust			
2.750% due 25/07/2059	389	383	0.02
New Residential Mortgage Loan Trust			
3.500% due 25/12/2057	412	391	0.02
4.500% due 25/05/2058	197	185	0.01
Sequoia Mortgage Trust			
5.033% due 20/10/2034	513	456	0.02
Structured Adjustable Rate Mortgage Loan Trust			
3.887% due 25/03/2034	10	9	0.00
Structured Asset Mortgage Investments Trust			
4.999% due 19/10/2034	321	300	0.01
Towd Point Mortgage Trust			
3.750% due 25/05/2058	8,993	8,518	0.37
WaMu Mortgage Pass-Through Certificates Trust			
3.813% due 25/10/2035	251	229	0.01
4.849% due 25/04/2045	1	1	0.00
4.929% due 25/12/2045	32	29	0.00
Wells Fargo Commercial Mortgage Trust			
4.218% due 15/07/2046	800	793	0.03
Wells Fargo-RBS Commercial Mortgage Trust			
3.337% due 15/06/2046	14,400	14,241	0.62
		88,977	3.85
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.000% due 25/08/2038	5,775	5,233	0.23
3.145% due 25/08/2050	1,823	1,709	0.07
3.546% due 25/11/2047	2,997	2,895	0.13
3.830% due 01/10/2037	96	98	0.00
4.639% due 25/01/2037	37	36	0.00
4.699% due 25/04/2037	3	3	0.00
4.719% due 25/04/2037	7	7	0.00
4.739% due 25/07/2037	40	39	0.00
4.759% due 25/05/2037	30	29	0.00
4.779% due 25/04/2037	367	359	0.02
4.789% due 25/05/2037 - 25/10/2040	34	33	0.00
4.809% due 25/05/2037	50	49	0.00
4.839% due 25/10/2030 - 25/06/2060	19,240	18,618	0.81
4.889% due 25/08/2037	50	49	0.00
4.939% due 25/12/2049	10	10	0.00
5.059% due 25/03/2038	$ 59	$ 58	0.00
5.069% due 25/12/2037	43	42	0.00
5.089% due 25/01/2041	68	67	0.00
5.389% due 25/05/2037	197	200	0.01
Federal Home Loan Bank			
0.900% due 26/02/2027	26,500	22,943	0.99
1.115% due 26/02/2027	31,500	27,524	1.19
5.400% due 21/11/2024	35,000	35,017	1.52
Freddie Mac			
0.000% due 15/01/2038 (a)	699	26	0.00
2.500% due 25/10/2048	789	703	0.03
3.000% due 25/09/2045	2,211	2,049	0.09
3.258% due 15/10/2040	7,520	7,322	0.32
3.358% due 15/01/2038	17,507	17,520	0.76
3.448% due 25/07/2044	4	4	0.00
3.729% due 15/08/2038	261	262	0.01
4.000% due 01/08/2048	1,527	1,459	0.06
4.618% due 15/05/2037	48	47	0.00
4.718% due 15/02/2034 - 15/08/2056	7,249	6,939	0.30
4.728% due 15/06/2037	560	549	0.02
4.768% due 15/10/2036 - 15/06/2042	46	46	0.00
4.789% due 25/07/2050	9,795	9,461	0.41
4.798% due 15/10/2040	73	72	0.00
4.818% due 15/11/2050	78	76	0.00
4.838% due 15/05/2036 - 15/12/2041	173	169	0.01
5.400% due 23/12/2024	20,000	19,999	0.87
Ginnie Mae			
0.706% due 20/12/2068	1,054	1,021	0.04
1.750% due 20/11/2029	2	2	0.00
1.968% due 20/04/2067	3,514	3,476	0.15
2.500% due 20/01/2049 - 20/06/2051	14,536	12,182	0.53
2.625% due 20/08/2024 - 20/03/2030	26	27	0.00
2.863% due 20/01/2066	436	429	0.02
3.000% due 20/06/2051 - 20/07/2051	50,093	43,147	1.87
3.896% due 20/12/2065	871	856	0.04
4.302% due 20/02/2067	747	741	0.03
4.398% due 20/09/2066	1,470	1,501	0.07
4.592% due 20/08/2067	2,028	2,009	0.09
4.692% due 20/11/2066	814	805	0.04
4.853% due 20/10/2037	148	148	0.01
5.232% due 20/05/2071	5,438	5,590	0.24
5.238% due 20/06/2071	$ 5,748	$ 5,898	0.26
5.326% due 20/06/2071	7,051	7,219	0.31
Uniform Mortgage-Backed Security			
4.000% due 01/09/2049	3,803	3,613	0.16
		270,385	11.71
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Notes			
3.500% due 15/09/2025	63,700	62,436	2.70
Total United States		986,679	42.70
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Walgreens Boots Alliance, Inc.			
4.900% due 11/01/2023	4,500	4,493	0.19
SHORT-TERM NOTES			
Federal Home Loan Bank			
4.320% due 06/01/2023	26,100	26,100	1.13
ISRAEL TREASURY BILLS			
1.184% due 02/03/2023 (b)(c)	ILS 12,900	3,635	0.16
Total Short-Term Instruments		34,228	1.48
Total Transferable Securities		$ 1,891,711	81.88
	SHARES		
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	6,194	62	0.00
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (d)	2,280,887	225,956	9.78
Total Investment Funds		$ 226,018	9.78

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
FICC	1.900%	30/12/2022	03/01/2023	$ 2,672	U.S. Treasury Bills 0.000% due 08/06/2023	$ (2,725)	$ 2,672	$ 2,672	0.12
	4.280	30/12/2022	03/01/2023	151,800	U.S. Treasury Notes 0.250% due 31/10/2025	(154,836)	151,800	151,872	6.57
Total Repurchase Agreements						**$ (157,561)**	**$ 154,472**	**$ 154,544**	**6.69**

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2023	2,250	$ (74)	0.00
3-Month SOFR June Futures	Short	09/2024	854	479	0.02
U.S. Treasury 2-Year Note March Futures	Short	03/2023	2,026	71	0.00
U.S. Treasury 5-Year Note March Futures	Short	03/2023	2,401	394	0.02
U.S. Treasury 10-Year Note March Futures	Short	03/2023	61	18	0.00
U.S. Treasury Ultra Long-Term Bond March Futures	Short	03/2023	176	55	0.00
				$ 943	0.04
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 943**	**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-37 5-Year Index	(1.000)%	20/12/2026	$ 65,700	$ 771	0.04
CDX.IG-39 5-Year Index	(1.000)	20/12/2027	444,300	(694)	(0.03)
				$ 77	0.01

INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.098%	13/01/2023	$ 39,800	$ 23	0.00
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.098%	13/01/2023	52,000	29	0.00
				$ 52	0.00
Total Centrally Cleared Financial Derivative Instruments				**$ 129**	**0.01**

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

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

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	01/2023	$ 13,226	¥ 1,950,000	$ 1,566	$ 0	$ 1,566	0.07
BOA	01/2023	¥ 3,740,000	$ 26,156	0	(2,213)	(2,213)	(0.10)
	02/2023	$ 6,387	AUD 9,382	7	(21)	(14)	0.00
BPS	03/2023	ILS 12,700	$ 3,741	131	0	131	0.01
BRC	01/2023	$ 2,332	£ 1,922	0	(19)	(19)	0.00
CBK	02/2023	AUD 94,089	$ 62,987	0	(930)	(930)	(0.04)
DUB	03/2023	MXN 13,925	701	0	(4)	(4)	0.00
JPM	01/2023	£ 72,058	87,012	320	0	320	0.01
	02/2023	$ 702	MXN 14,389	30	0	30	0.00
MBC	01/2023	€ 86,187	$ 90,330	0	(1,693)	(1,693)	(0.07)
	02/2023	$ 2,028	AUD 3,014	19	0	19	0.00
MYI	01/2023	€ 2,359	$ 2,506	0	(11)	(11)	0.00
	01/2023	$ 7	€ 6	0	0	0	0.00
RBC	03/2023	MXN 58	$ 3	0	0	0	0.00
SCX	01/2023	$ 1,404	£ 1,134	0	(40)	(40)	0.00
	01/2023	13,060	¥ 1,790,263	519	0	519	0.02
UAG	01/2023	3,566	£ 2,880	0	(101)	(101)	(0.01)
				$ 2,592	$ (5,032)	$ (2,440)	(0.11)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 31 December 2022, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	01/2023	€ 45	$ 49	$ 0	$ 0	$ 0	0.00
	01/2023	$ 6,481	€ 6,133	68	0	68	0.00
BRC	01/2023	344	325	2	0	2	0.00
CBK	01/2023	€ 5,912	$ 6,288	0	(24)	(24)	0.00
	01/2023	$ 87,518	€ 84,254	2,441	0	2,441	0.11
MBC	01/2023	€ 6	$ 7	0	0	0	0.00
	01/2023	$ 81,212	€ 77,487	1,521	0	1,521	0.07
MYI	01/2023	2,391	2,247	9	0	9	0.00
SCX	01/2023	85,361	81,925	2,111	0	2,111	0.09
				$ 6,152	$ (24)	$ 6,128	0.27

Total OTC Financial Derivative Instruments	**$ 3,688**	**0.16**
Total Investments	**$ 2,276,961**	**98.56**
Other Current Assets & Liabilities	**$ 33,154**	**1.44**
Net Assets	**$ 2,310,115**	**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) Affiliated to the Fund.

(e) Restricted Securities (31 December 2021: 0.10%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	5.850%	17/03/2026	10/03/2022	$ 3,400	$ 3,410	0.15
Deutsche Bank AG	0.898	28/05/2024	25/05/2021 - 31/03/2022	4,056	3,836	0.17
				$ 7,456	$ 7,246	0.32

Security with an aggregate fair value of $Nil (31 December 2021: $215,008) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $237,156) 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 2022.

Cash of $16,350 (31 December 2021: $15,635) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 31 December 2022.

Security with an aggregate fair value of $Nil (31 December 2021: $281) and cash of $1,780 (31 December 2021: $3,950) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 31 December 2022.

Fair Value Measurements[1]

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**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2021 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	$ 2,807,383	$ 0	$ 2,807,383
Investment Funds	269,578	0	0	269,578
Repurchase Agreements	0	1,571	0	1,571
Financial Derivative Instruments[3]	(7,684)	(3,708)	0	(11,392)
Totals	**$ 261,894**	**$ 2,805,246**	**$ 0**	**$ 3,067,140**

(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 2022 and 31 December 2021:

	As at 31-Dec-2022			As at 31-Dec-2021		
Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 1,566	$ (1,460)	$ 106	$ N/A	$ N/A	$ N/A
BOA	(2,159)	1,770	(389)	(145)	0	(145)
BPS	131	0	131	(135)	0	(135)
BRC	(17)	0	(17)	133	0	133
CBK	1,487	(1,350)	137	(244)	281	37
DUB	(4)	0	(4)	(25)	0	(25)
GLM	N/A	N/A	N/A	(719)	770	51
GSC	N/A	N/A	N/A	(3)	0	(3)
HUS	N/A	N/A	N/A	172	0	172
JPM	350	(290)	60	892	(780)	112
MBC	(153)	0	(153)	N/A	N/A	N/A

Counterparty	As at 31-Dec-2022 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]	As at 31-Dec-2021 Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
MYI	$ (2)	$ 10	$ 8	$ (197)	$ (60)	$ (257)
RBC	N/A	N/A	N/A	726	(460)	266
SCX	2,590	(2,250)	340	(3,904)	3,180	(724)
TOR	N/A	N/A	N/A	805	(630)	175
UAG	(101)	0	(101)	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. 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 2022:

	31-Dec-2022 (%)	31-Dec-2021 (%)
Transferable securities admitted to official stock exchange	43.64	50.83
Transferable securities dealt in on another regulated market	38.19	55.09
Other transferable securities	0.05	0.01
Investment funds	9.78	10.17
Repurchase agreements	6.69	0.06
Financial derivative instruments dealt in on a regulated market	0.04	(0.33)
Centrally cleared financial derivative instruments	0.01	0.00
OTC financial derivative instruments	0.16	(0.10)
Reverse repurchase agreements	N/A	(8.12)
Sale-buyback financing transactions	N/A	(8.97)

The Fund's investment portfolio is concentrated in the following segments as at 31 December 2022:

Investments, at fair value	31-Dec-2022 (%)	31-Dec-2021 (%)
Australia	1.66	0.22
Belgium	0.39	0.12
Bermuda	0.39	0.35
Cayman Islands	3.83	3.47
Denmark	0.66	1.14
Finland	0.38	0.23
France	2.56	0.36
Germany	1.17	0.39
India	N/A	0.82
Ireland	5.43	4.63
Israel	0.35	0.38
Italy	0.22	N/A
Japan	5.03	5.23
Luxembourg	0.10	0.08
Multinational	N/A	0.04
Netherlands	3.03	1.12
Norway	0.04	N/A
Saudi Arabia	0.11	0.10
Singapore	0.07	0.51
South Korea	0.84	0.82
Spain	0.42	0.03
Supranational	1.10	1.06
Switzerland	1.42	0.47
United Arab Emirates	0.08	0.66
United Kingdom	8.42	10.25
United States	42.70	72.26
Short-Term Instruments	1.48	1.19
Investment Funds	9.78	10.17
Repurchase Agreements	6.69	0.06
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.04	(0.33)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	0.01	0.00
Interest Rate Swaps — Basis Swaps	0.00	0.00
OTC Financial Derivative Instruments		
Written Options		
Options on Securities	N/A	0.00
Forward Foreign Currency Contracts	(0.11)	(0.19)
Hedged Forward Foreign Currency Contracts	0.27	0.09
Other Current Assets & Liabilities	1.44	(15.73)
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. 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. Additional Classes may be created from time to time by the Board in accordance with the requirements 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 Funds' Statement of Assets and Liabilities are translated using exchange rates at the financial year end and the Funds' 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 Funds' 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 2022 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 at 31 December 2022, swing pricing was applied to the Income Fund II. No swing pricing was applied to any of the other Funds as at 31 December 2021.

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 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 and non-U.S. bonds 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 listed or traded on a multilateral or trade facility platform, such as a registered exchange are valued at the daily settlement price determined by the respective exchange. For centrally cleared credit default swaps the clearing facility requires its members to provide actionable levels across complete term structures. These levels along with external third party prices are used to produce daily settlement prices. These securities are categorised as Level 2 of the fair value hierarchy. Centrally cleared interest rate swaps are valued using a pricing model that references the underlying rates including the overnight index swap rate and LIBOR forward rate. 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 PIMCO's 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, PIMCO 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, PIMCO 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.

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.

Fundamental analysis valuation estimates fair value by using an internal model that utilises financial statements of the non-public underlying company. 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) 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 PIMCO 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 agent 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 2022 and 31 December 2021 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. A 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 the Funds that invest in REITs 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 2022 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 under 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 depositary 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. 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 (see below), however, 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 2022 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 shall 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 2022 was $155,496,772/($296,154) (31 December 2021: $1,815,898/($4,593,880)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial year ended 31 December 2022 was $9,791,008/($45,026,160) (31 December 2021: $4,690,120/($10,666,937)).

The total interest income/(expense) arising from Sale-Buyback Transactions during the financial year ended 31 December 2022 was $950/($6,496,889) (31 December 2021: $259,028/($225,795)).

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.

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 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.

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-2022	Year ended 31-Dec-2021
PIMCO Capital Securities Fund	$ 30	$ 0
PIMCO Climate Bond Fund	1	0
Diversified Income Fund	5,609	0
Diversified Income Duration Hedged Fund	524	605
Dynamic Bond Fund	237	0
Dynamic Multi-Asset Fund	€ 4,339	€ 6,563
Global Bond Fund	$ 824	$ 0
PIMCO Global Core Asset Allocation Fund	2,887	3,365
Global High Yield Bond Fund	124	0
Global Investment Grade Credit ESG Fund	0	15
Global Low Duration Real Return Fund	131	51
Global Real Return Fund	805	0
Income Fund	3,564	1,310
Low Average Duration Fund	19	0
Low Duration Opportunities Fund	644	0
Total Return Bond Fund	104	0
UK Corporate Bond Fund	£ 247	£ 0
UK Long Term Corporate Bond Fund	69	29

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 AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 07 February 2022, the Prospectus and Supplements for the Company were updated in accordance with the establishment of Back End Share Classes namely the "BE Retail", the "BN Retail" and the "BM Retail" (the "Back End Share Classes") in the Diversified Income Fund, the Dynamic Multi-Asset Fund, the Emerging Markets Bond Fund, the Global High Yield Bond Fund and the StocksPLUS™ Fund. Additionally, there will be no preliminary charge for GBP Share Classes in respect of each Fund and the amortisation period for the PIMCO Climate Bond Fund, the PIMCO ESG Income Fund and the Income Fund II was extended from one year to three years.

On 13 April 2022, in the Prospectus was updated to add a definition of "ESG Fixed Income Securities" to the ESG section which describes what constitutes a green bond, social bond, sustainable bond and sustainability linked bond. On the same date, the Supplement for the PIMCO Climate Bond Fund was updated in conjunction with the "ESG Fixed Income Securities" description to clarify that the Fund may also invest in any of the other types of ESG Fixed Income Securities, including those from the fossil fuel sector. For further details please see the Sustainable Finance Disclosure Regulation in the unaudited appendix. On the same date, the Supplements for the UK Sterling Long Average Duration Fund, US Small Cap StocksPLUS™ Fund, PIMCO RAE PLUS Emerging Markets Fund and PIMCO RAE PLUS Global Developed Fund were removed from the Prospectus following their formal revocation by the Central Bank.

On 13 April 2022, the Supplement for the PIMCO Emerging Markets Opportunities Fund was updated in respect of revised fee waiver disclosure, the Supplement for the Inflation Multi-Asset Fund was amended to reflect the change of name of the Fund from the "Inflation Strategy Fund" to the "Inflation Multi-Asset Fund" and the Supplement was also updated to amend the benchmark being used by the Fund and to reflect the reduction to the unified management fee being charged by the Fund across the various share classes. Disclosure concerning the Fund's investments in equity or equity-related securities was also amended. The Supplement for the PIMCO MLP & Energy Infrastructure Fund was amended to reflect the reduction to the management fee being charged by the Fund. In this regard, the E Class, the M Retail, G Retail and T Class each reduced by 31 bps and the management fee charged in respect of the R Class was reduced by 17 bps.

On 22 April 2022, the Supplements for the PIMCO European Short-Term Opportunities Fund and Euro Short-Term Fund were updated to reflect a change to the "Dealing Day" definition for the Funds from "any day on which banks are open for business in Munich, Germany…" to "any day on which banks are open for business in England…", following the relocation of certain portfolio managers in PIMCO Europe GmbH from Munich to its London branch.

On 01 June 2022, the Supplement for the PIMCO Emerging Markets Opportunities Fund was updated to include a fee waiver of 0.30% to be applied to the management fee for all Share Classes in the Fund (with the exception of the Z Share Class) from the 01 June 2022, and which will then be reduced to 0.15% on the 01 June 2023, and will fully expire on the 01 June 2024.

On 8 June 2022, the Low Duration Opportunities ESG Fund, Diversified Income ESG Fund and Emerging Local Bond ESG Fund were approved by the Central Bank and the Supplements for these Funds were incorporated into the consolidated Prospectus.

On 13 June 2022, the Supplements for the PIMCO ESG Income Fund, Global Bond ESG Fund, Emerging Markets Bond ESG Fund and Global Investment Grade Credit ESG Fund were updated in line with Article 8 classification requirements under SFDR and to clearly set out that the Funds shall promote environmental and social characteristics as part of their sustainable investing approach (noting that while sustainable investing shall continue to form part of the Funds' objective, they will not have "sustainable investments" as part of their respective investment objective). The Funds shall continue to invest in sustainable investments, apply an environmental and social exclusion screening and engage with issuers on their ESG practices. For further details please see the Sustainable Finance Disclosure Regulation in the unaudited appendix.

On 01 July 2022, the Supplement for the Euro Credit Fund was updated in respect of revised fee waiver disclosure. On the same date the Supplement for the Global LIBOR Plus Bond Fund was updated to reflect the change in Fund name to Low Duration Opportunities Fund and updated to amend the benchmark being used by the Fund. On the same date the Supplements for the PIMCO Capital Securities Fund, the Low Duration Opportunities ESG Fund, the PIMCO Credit Opportunities Bond Fund, the Dynamic Bond Fund, the Mortgage Opportunities Fund and the PIMCO TRENDS Managed Futures Strategy Fund were updated to amend the benchmark being used by the Funds.

On 22 July 2022, the Supplements for the Euro Short Term Fund, Global Real Return Fund and Global Low Duration Real Return Fund were updated to explicitly reference that they will promote environmental characteristics by implementing binding ESG criteria to the selection of underlying assets which sit alongside the Funds' current investment strategies. The Funds are classified as Article 8 Funds within the meaning of SFDR. On the same date, the Company's Promotion of Environmental Characteristics Supplement was

updated to further enhance the exclusion strategy and issuer engagement disclosure. In addition, the disclosure clarifies that taxonomy aligned investments shall be 0%. For further details please see the Sustainable Finance Disclosure Regulation in the unaudited appendix.

On 29 July 2022, the Supplement for the Strategic Income Fund was updated to amend the benchmark being used by the Fund, updated to reflect the amended proprietary equity income strategy being used by the Fund, updated to reflect the termination of the appointment of Research Affiliates, LLC and Parametric Portfolio Associates, LLC, updated for the amended threshold for investing in other income-producing investments, updated for the amendment in investments excluded from the Fund's emerging markets investment limit and also updated for a reduction in the management fee charged in respect of the share classes of the Fund.

On 08 August 2022, the Prospectus was updated in respect of amendments to the LIBOR disclosures, the taxation section, Directors' directorships, changes to the settlement deadlines for the receipt of subscription monies on certain share classes and the creation of a new share class type, F Class, in the Fund supplements for the Income Fund II and the Asia Strategic Interest Bond Fund, whose Supplements were also updated on the same date accordingly.

On 30 September 2022, the Supplements for the Asia Strategic Interest Bond Fund and the PIMCO Asia High Yield Bond Fund were updated to change the Dealing Deadline of the Funds from 9.00 a.m. Irish Time on each Dealing Day to 10.00 a.m. Irish Time on each Dealing Day.

On 30 November 2022, the Prospectus and relevant Supplements for the Company were updated in accordance with the Sustainable Finance Disclosure Regulation (EU) 2019/2088 ("SFDR") and noted by the Central Bank to add a pre-contractual Annex to each Article 8 and Article 9 Fund supplement. On the same date, the Promotion of Environmental Characteristics supplement and all references throughout the Prospectus were removed. The Taxonomy Regulation Alignment disclosure in each Article 9 and Article 8 plus Fund Supplement were also removed. On the same date, the Prospectus was updated with Principal Adverse Impacts website disclosure. For further details please see the Sustainable Finance Disclosure Regulation in the unaudited appendix.

The Memorandum and Articles of Association of the Company was amended during the financial year on 15 September 2022.

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 Capital Securities Fund	0.79	N/A	1.69	0.93	N/A
PIMCO Climate Bond Fund[1]	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[2]	0.65	N/A	1.55	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[3]	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	N/A	N/A	N/A
Euro Short-Term Fund[4]	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[5]	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
PIMCO Global Core Asset Allocation Fund	0.95	1.12	2.15	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
Income Fund II[6]	0.55	N/A	1.45	N/A	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[7]	0.55	0.72	1.45	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 Fund	0.49	N/A	1.20	N/A	N/A
Low Duration Opportunities ESG Fund	0.52	N/A	N/A	N/A	N/A
PIMCO MLP & Energy Infrastructure Fund	0.99	N/A	1.89	N/A	N/A
Mortgage Opportunities Fund	0.69	0.86	1.59	N/A	N/A
StocksPLUS™ Fund	0.55	0.72	1.45	N/A	N/A
PIMCO StocksPLUS™ AR Fund	0.69	N/A	N/A	N/A	N/A
Strategic Income Fund	0.79	N/A	1.69	N/A	N/A
Total Return Bond Fund	0.50	0.67	1.40	0.77	N/A
PIMCO TRENDS Managed Futures Strategy Fund	1.40	1.57	2.50	N/A	N/A
UK Corporate Bond Fund	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[8]	0.45	0.62	0.85	N/A	N/A

(1) 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 will expire from 1 June 2023.

(2) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.30% p.a. The fee waiver will reduce to 0.15% p.a on 1 June 2023. The fee waiver will expire from 1 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.

(3) The H Institutional Class rate takes into account a fee waiver by the Manager at the rate of 0.25% p.a. The fee waiver will extend until 30 June 2023 and will expire from 01 July 2023.

(4) 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 2024.

(5) 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 2024.

(6) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.04% p.a. The fee waiver expired on 01 January 2023.

(7) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.05% p.a. The fee waiver for all classes was extended to 31 December 2022 and expired on 01 January 2023.

(8) 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 Diversified Income ESG Fund, Emerging Local Bond Fund ESG Fund and Low Duration Opportunities ESG Fund launched during the financial year.

The Management Fees for all Funds (except Inflation Multi-Asset Fund, PIMCO MLP & Energy Infrastructure Fund and Strategic Income Fund) were unchanged from 31 December 2021 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 dealers, 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, Depositary Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depositary and other services. Such services include administration, transfer agency, fund accounting, depositary and sub-depositary in respect of each Fund. The fees and expenses of the Administrator and Depositary (together with VAT, if any thereon) are paid by the Manager from the Management Fee, or by the Investment Advisors.

On behalf of the Company, the Manager provides and/or procures certain other services. These may include listing broker services, paying agent and other local representative services, accounting, audit, legal and other professional advisor services, company secretarial services, printing, publishing and translation services, and the provision and co-ordination of certain supervisorial, 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 2022 (31 December 2021: €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 Funds. 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 2022 and 31 December 2021. The fees in the table below are exclusive of VAT.

Auditors' Remuneration	31-Dec-2022	31-Dec-2021
Audit of entity financial statements	€ 636,152	€ 567,652
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-dealers, financial intermediaries, or other intermediaries that provide services in connection with the distribution and marketing of shares and/or the provision of certain shareholder services or the administration of plans or programmes that use Fund shares as their funding medium, and to reimburse other related expenses (as defined in the relevant Fund's Supplement). The services are provided directly by the Manager or indirectly through broker-dealers, financial intermediaries, or other intermediaries to all shareholders of the

Investor Classes. The same services apply to all shareholders of the Investor Classes for the fees levied. These services may include responding to shareholder inquiries about the Funds and their performance; assisting shareholders with purchases, redemptions and exchanges of shares; maintaining individualised account information and providing account statements for shareholders; and maintaining other records relevant to a shareholder's investment in the Funds.

Plans or programmes that use Fund shares as their funding medium may include unit-linked insurance products and pension, retirement or savings plans maintained by employers. All shareholders in the Investor Classes will receive services pursuant to agreements entered into with financial intermediaries with whom those shareholders have a servicing relationship. The Service Fee is calculated on the basis of 0.35% per annum of the NAV of each Fund attributable to the Investor Classes. The Service Fees were unchanged from 31 December 2021. The Service Fee is paid out of the NAV attributable to the Investor Classes of the NAV of those Funds. The Service Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Manager may retain for its own benefit in whole or in part any Service Fee not payable to broker dealers, financial intermediaries or other intermediaries.

Trail Fee The Trail Fee which applies to Administrative Classes is paid to the Distributor for personal services rendered to shareholders of the Funds and the maintenance of shareholder accounts, including compensation to, and expenses (including telephone and overhead expenses) of, financial consultants or other employees of participating or introducing brokers, certain banks and other financial intermediaries who assist in the processing of purchase or redemption requests or the processing of dividend payments, who provide information periodically to shareholders showing their positions in a Fund's shares, who forward communications from the Company to shareholders, who render ongoing advice concerning the suitability of particular investment opportunities offered by the Funds in light of the shareholders' needs, who respond to inquiries from shareholders relating to such services, or who train personnel in the provision of such services.

The services are provided directly by the Distributor or indirectly through broker-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-dealers, banks, financial intermediaries or other intermediaries.

The Trail Fees were unchanged from 31 December 2021.

(e) Distribution Fee

The Distribution Fee which applies to T Class Shares, BN Retail Shares, BM Retail Shares and BE Retail Shares is paid to the Distributor for services rendered to shareholders of the Funds.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of T Class share. 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-dealers, 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. Fees payable to these parties are disclosed in Note 13, where applicable.

At 31 December 2022, the Manager held 1,786,291 (31 December 2021: 2,203,631) 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 Investment Advisor or entities affiliated with the Investment Advisor ("Affiliated Fund").

The following Funds held cross umbrella investments for the financial year ended 31 December 2022 and 31 December 2021. These cross umbrella investments have been eliminated for the presentation purposes of the Company total of the Funds.

	31-Dec-2022
Fund	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

Fund	31-Dec-2022 Cross Umbrella Investment
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
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

Fund	31-Dec-2021 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
Emerging Local Bond Fund	PIMCO Asia High Yield Bond Fund
Emerging Local Bond Fund	Asia Strategic Interest Bond Fund
Emerging Markets Bond Fund	PIMCO Asia High Yield Bond Fund
Emerging Markets Bond Fund	Asia Strategic Interest Bond Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund
Euro Income Bond Fund	US Short-Term 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 Bond ESG Fund	Global Investment Grade Credit ESG Fund
PIMCO Global Core Asset Allocation Fund	Mortgage Opportunities 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	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US Investment Grade Corporate Bond Fund	PIMCO Asia High Yield Bond Fund
US Investment Grade Corporate Bond Fund	Asia Strategic Interest 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 Funds of PIMCO ETFs plc: 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, and these 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 2022 and 31 December 2021, 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-2022 Purchases	Sales
PIMCO Asia High Yield Bond Fund	$ 908,623	$ 895,972
Asia Strategic Interest Bond Fund	129,084	124,231
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
PIMCO Global Core Asset Allocation Fund	680,984	811,602
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
Income Fund II	15,740	16,700
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
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

Fund	31-Dec-2022 Purchases	31-Dec-2022 Sales
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

Fund	31-Dec-2021 Purchases	31-Dec-2021 Sales
PIMCO Asia High Yield Bond Fund	$ 930,487	$ 627,852
Asia Strategic Interest Bond Fund	165,995	157,516
PIMCO Capital Securities Fund	842,578	1,282,906
PIMCO Climate Bond Fund	12,181	36,255
Commodity Real Return Fund	85,802	2,857
PIMCO Credit Opportunities Bond Fund	48,254	56,216
Diversified Income Fund	709,844	846,494
Diversified Income Duration Hedged Fund	162,297	194,020
Dynamic Bond Fund	685,201	652,706
Dynamic Multi-Asset Fund	68,805	0
Emerging Local Bond Fund	2,803,551	3,028,245
Emerging Markets Bond Fund	2,226,141	2,506,979
Emerging Markets Bond ESG Fund	400,193	195,636
Emerging Markets Corporate Bond Fund	125,375	117,717
PIMCO Emerging Markets Opportunities Fund	146,141	149,062
Emerging Markets Short-Term Local Currency Fund	5,796	5,138
PIMCO ESG Income Fund	38,088	37,501
Euro Bond Fund	409,047	675,330
Euro Credit Fund	244,089	268,477
Euro Income Bond Fund	289,126	338,915
Euro Long Average Duration Fund	9,199	18,917
Euro Short-Term Fund	130,792	29,055
PIMCO European High Yield Bond Fund	0	10,407
PIMCO European Short-Term Opportunities Fund	78,910	54,093
Global Advantage Fund	133,329	132,261
Global Bond Fund	1,872,859	1,915,889
Global Bond ESG Fund	31,687	59,669
Global Bond Ex-US Fund	321,477	316,136
PIMCO Global Core Asset Allocation Fund	558,323	413,432
Global High Yield Bond Fund	1,747,596	1,870,595
Global Investment Grade Credit Fund	6,186,283	9,924,519
Global Investment Grade Credit ESG Fund	147,939	108,832
Global Low Duration Real Return Fund	220,996	234,412
Global Real Return Fund	545,874	423,198
Income Fund	15,696,715	15,975,225
Income Fund II	7,602	4,900
Inflation Multi-Asset Fund	83,666	70,300
Low Average Duration Fund	246,591	234,632
Low Duration Global Investment Grade Credit Fund	267,013	155,242
Low Duration Income Fund	338,363	223,065
Low Duration Opportunities Fund	1,085,237	858,876
PIMCO MLP & Energy Infrastructure Fund	44,210	35,000
Mortgage Opportunities Fund	2,344,185	2,305,270
StocksPLUS™ Fund	205,747	165,929
PIMCO StocksPLUS™ AR Fund	701	400
Strategic Income Fund	350,865	387,451
Total Return Bond Fund	872,762	1,201,072
PIMCO TRENDS Managed Futures Strategy Fund	30,407	29,700
UK Corporate Bond Fund	13,283	261,176
UK Long Term Corporate Bond Fund	9,780	31,686
US High Yield Bond Fund	1,675,695	1,761,476
US Investment Grade Corporate Bond Fund	248,414	288,579
US Short-Term Fund	74,780	775,389

The following table reflects the value of the outstanding shares owned by the Allianz Group, Funds of the Company, Funds affiliated with the Company and employees of the Investment Advisors, as related parties of the Company, over 20% of Net Assets of the Fund, as at 31 December 2022 and 31 December 2021.

Fund	31-Dec-2022 % Owned	31-Dec-2021 % Owned
PIMCO Asia High Yield Bond Fund	21.53	N/A
Asia Strategic Interest Bond Fund	49.24	55.13
PIMCO Capital Securities Fund	23.94	N/A
PIMCO Climate Bond Fund	21.78	N/A
PIMCO Credit Opportunities Bond Fund	25.65	25.07
Diversified Income ESG Fund	100.00	N/A
Dynamic Multi-Asset Fund	25.10	N/A
Emerging Local Bond ESG Fund	100.00	N/A
Emerging Markets Bond Fund	22.87	34.74
PIMCO Emerging Markets Opportunities Fund	57.57	N/A
Emerging Markets Short-Term Local Currency Fund	26.22	22.84
Euro Credit Fund	30.16	20.77
Euro Income Bond Fund	21.29	26.26
PIMCO European High Yield Bond Fund	98.78	95.52
PIMCO European Short-Term Opportunities Fund	31.55	N/A
PIMCO Global Core Asset Allocation Fund	65.44	34.62
Income Fund II	40.67	91.35
Inflation Multi-Asset Fund	29.48	N/A
Low Duration Opportunities ESG Fund	100.00	N/A
PIMCO MLP & Energy Infrastructure Fund	50.65	N/A
PIMCO StocksPLUS™ AR Fund	84.86	94.07
Strategic Income Fund	47.13	N/A
US Short-Term Fund	31.95	38.70

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 2022, the Income Fund sold securities of US$136,931 (31 December 2021: US$Nil) 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 Advisor. There are no fees paid to the Investment Advisors by the Entity. At 31 December 2022, the Income Fund held 9,694 Notes (31 December 2021: 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$ 43,624 (31 December 2021: US$32,746) and drawdowns of US$Nil (31 December 2021: US$260,225).

Directors' and Secretary's Interests in Shares and Contracts

At 31 December 2022, V. Mangala Ananthanarayanan held 8,187.77 (31 December 2021: 8,187.77) shares of the PIMCO Asia High Yield Bond Fund, 5,319.15 (31 December 2021: Nil) shares of the PIMCO Capital Securities Fund, 8,757.87 (31 December 2021: 8,757.87) shares of the Dynamic Multi-Asset Fund, 3,619.69 (31 December 2021: Nil) shares of the Global Bond Fund and 27,543.65 (31 December 2021: 22,028.26) shares of the Income Fund, all Funds of the Company.

At 31 December 2022, Ryan P. Blute held 5,387.93 (31 December 2021: 5,387.93) shares of the PIMCO Asia High Yield Bond Fund, 24,131.27 (31 December 2021: 24,131.27) shares of the Low Average Duration Fund and 82,494.63 (31 December 2021: 72,957.20) shares of the Low Duration Income Fund, all Funds of the Company.

At 31 December 2022, Craig A. Dawson held 18,118.23 (31 December 2021: 18,118.23) shares of the PIMCO Capital Securities Fund, 97,370.98 (31 December 2021: 97,370.98) shares of the Low Duration Income Fund and 92,850.51 (31 December 2021: 92,850.51) shares of the Low Duration Opportunities Fund, all Funds of the Company.

At 31 December 2022, David M. Kennedy held 4,449.56 (31 December 2021: 4,729.05) shares of the Emerging Markets Bond Fund and 16,786.79 (31 December 2021: 16,786.79) shares of the PIMCO Global Core Asset Allocation Fund, both Funds of the Company.

No other Directors held interest in the shares of the Company during the financial years ended 31 December 2022 and 31 December 2021.

The Secretary held no interest in the shares of the Company during the financial years ended 31 December 2022 and 31 December 2021.

The Company had no employees during the financial years ended 31 December 2022 or 31 December 2021.

15. EXCHANGE RATES

For the purposes of combining the financial statements, 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 2022 from Euro to U.S. Dollar (USD/EUR 0.93699) (31 December 2021: USD/EUR 0.87935) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.83132) (31 December 2021: USD/GBP 0.73831). 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 2022 from Euro to U.S. Dollar (USD/EUR 0.95111) (31 December 2021: USD/EUR 0.84577) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.81159) (31 December 2021: USD/GBP 0.72716).

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 2022 are inclusive of a 83% discount (31 December 2021: 96%), due to a gap between Argentina's official and unofficial exchange rates.

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
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

Foreign Currency	31-Dec-2021 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67305
ARS	228.82733	N/A	201.22000
AUD	1.56413	1.86294	1.37542
BRL	6.33420	N/A	5.57000
CAD	1.43645	1.71087	1.26315
CHF	1.03616	N/A	0.91115
CLP	968.89418	N/A	852.00000
CNH	7.23151	8.61302	6.35905
CNY	7.24777	N/A	6.37335
COP	4,628.40293	N/A	4,070.00000
CZK	24.84997	N/A	21.85190
DKK	7.43757	8.85844	6.54025
DOP	N/A	N/A	57.26000
EGP	N/A	N/A	15.71000
EUR (or €)	1.00000	1.19104	0.87935
GBP (or £)	0.83960	1.00000	0.73831
GHS	N/A	N/A	6.17500
HKD	8.86595	N/A	7.79630
HUF	368.56496	N/A	324.09870
IDR	16,207.93925	N/A	14,252.50000
ILS	3.53942	N/A	3.11240
INR	84.53448	N/A	74.33565
JPY (or ¥)	130.95424	155.97170	115.15500
KRW	1,351.84619	N/A	1,188.75000
KZT	N/A	N/A	434.80500
MXN	23.27279	27.71882	20.46500
MYR	N/A	N/A	4.16600
NGN	N/A	N/A	413.75000
NOK	10.02817	11.94395	8.81830
NZD	1.66099	N/A	1.46060
PEN	4.53828	N/A	3.99075
PHP	N/A	N/A	50.99250
PLN	4.58337	N/A	4.03040
RON	N/A	N/A	4.35170
RSD	N/A	N/A	103.39000
RUB	85.29709	N/A	75.00625
SEK	10.29604	12.26299	9.05385
SGD	1.53312	1.82600	1.34815
THB	N/A	N/A	33.40500
TRY	15.10173	17.98676	13.27975
TWD	31.46291	N/A	27.66700
UAH	N/A	N/A	27.28250

Foreign Currency	31-Dec-2021 Presentation Currency EUR	GBP	USD
UGX	N/A	N/A	3,545.00000
USD (or $)	1.13720	1.35445	1.00000
UYU	N/A	N/A	44.70000
VND	N/A	N/A	22,790.00000
ZAR	18.14971	N/A	15.96000
ZMW	N/A	N/A	16.66810

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 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.

The following tables set out the minimum, maximum, average and year end VaR of each Fund as at 31 December 2022 and 31 December 2021:

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 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%

Fund	Methodology	Benchmark	31-Dec-2022 Min	Max	Average	Year End
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%
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%
PIMCO Global Core Asset Allocation Fund	Relative	60% MSCI All Country World Index/40% Bloomberg Global Aggregate USD Hedged	90.26%	127.43%	103.81%	93.05%
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%
Income Fund II	Absolute	N/A	1.92%	5.97%	4.25%	5.62%
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%

Fund	Methodology	Benchmark	31-Dec-2022 Min	Max	Average	Year End
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%

Fund	Methodology	Benchmark	31-Dec-2021 Min	Max	Average	Year End
PIMCO Asia High Yield Bond Fund	Relative	J.P. Morgan JACI Non-Investment Grade Index	91.93%	109.27%	100.96%	94.51%
Asia Strategic Interest Bond Fund	Relative	J.P. Morgan Asia Credit Index	82.05%	121.37%	109.16%	96.23%
PIMCO Capital Securities Fund	Absolute	N/A	3.97%	7.53%	4.96%	4.48%
PIMCO Climate Bond Fund	Absolute	N/A	1.70%	2.47%	2.13%	2.26%
Commodity Real Return Fund	Relative	Bloomberg Commodity Index Total Return	96.26%	117.60%	106.74%	104.19%
PIMCO Credit Opportunities Bond Fund	Absolute	N/A	2.32%	11.10%	2.88%	2.41%
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	98.55%	107.94%	103.05%	102.79%
Diversified Income Duration Hedged Fund	Absolute	N/A	4.77%	7.60%	5.67%	5.23%
Dynamic Bond Fund	Absolute	N/A	1.73%	3.11%	2.23%	2.72%
Dynamic Multi-Asset Fund	Absolute	N/A	4.74%	9.51%	6.27%	5.59%
Emerging Local Bond Fund	Relative	JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	94.11%	110.67%	105.05%	94.11%
Emerging Markets Bond Fund	Relative	JPMorgan Emerging Markets Bond Index (EMBI) Global	106.90%	114.19%	110.28%	107.17%
Emerging Markets Bond ESG Fund	Relative	JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified	103.52%	111.23%	108.03%	106.41%
Emerging Markets Corporate Bond Fund	Relative	JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	106.41%	120.75%	113.09%	111.22%
PIMCO Emerging Markets Opportunities Fund	Relative	50% JPMorgan EMBI Global Index /50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged)	46.26%	75.87%	63.77%	54.78%
Emerging Markets Short-Term Local Currency Fund	Relative	JPMorgan Emerging Local Markets Index Plus (Unhedged)	90.59%	123.04%	108.80%	92.20%
PIMCO ESG Income Fund	Absolute	N/A	0.32%	1.87%	1.46%	1.77%
Euro Bond Fund	Relative	FTSE Euro Broad Investment-Grade Index	99.37%	120.35%	108.31%	101.36%
Euro Credit Fund	Relative	Bloomberg Euro-Aggregate Credit Index	98.09%	111.31%	105.31%	104.06%
Euro Income Bond Fund	Absolute	N/A	2.57%	3.88%	3.12%	2.91%
Euro Long Average Duration Fund	Relative	Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index	96.67%	104.01%	99.96%	98.33%
Euro Short-Term Fund	Absolute	N/A	0.51%	0.89%	0.65%	0.68%
PIMCO European High Yield Bond Fund	Relative	ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index	88.35%	100.64%	94.40%	91.94%
PIMCO European Short-Term Opportunities Fund	Absolute	N/A	1.91%	2.80%	2.34%	2.63%
Global Advantage Fund	Relative	PIMCO Global Advantage Bond Index (GLADI) (London Close)	97.53%	126.44%	110.80%	103.88%
Global Bond Fund	Relative	Bloomberg Global Aggregate (USD Hedged) Index	80.34%	114.27%	93.99%	86.27%
Global Bond ESG Fund	Relative	Bloomberg Global Aggregate (USD Hedged) Index	80.89%	111.03%	93.22%	89.27%
Global Bond Ex-US Fund	Relative	Bloomberg Global Aggregate ex-USD (USD Hedged) Index	78.38%	126.22%	94.84%	84.52%
PIMCO Global Core Asset Allocation Fund	Relative	60% MSCI All Country World Index/40% Bloomberg Global Aggregate USD Hedged	115.77%	137.13%	127.83%	119.70%
Global High Yield Bond Fund	Relative	ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD	92.27%	117.02%	103.43%	105.07%
Global Investment Grade Credit Fund	Relative	Bloomberg Global Aggregate Credit Index (USD Hedged)	94.57%	110.53%	102.31%	98.87%
Global Investment Grade Credit ESG Fund	Relative	Bloomberg Global Aggregate Credit Index (USD Hedged)	97.63%	109.78%	102.98%	100.08%
Global Low Duration Real Return Fund	Relative	Bloomberg World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	107.97%	131.84%	119.54%	113.96%
Global Real Return Fund	Relative	Bloomberg World Government Inflation-Linked Bond USD Hedged Index	96.46%	109.06%	102.26%	97.35%
Income Fund	Absolute	N/A	3.33%	5.18%	4.03%	3.87%
Income Fund II	Absolute	N/A	0.43%	2.74%	2.14%	2.06%
Inflation Multi-Asset Fund	Absolute	N/A	6.22%	11.55%	8.04%	6.26%
Low Average Duration Fund	Absolute	N/A	0.49%	2.01%	0.91%	1.61%
Low Duration Global Investment Grade Credit Fund	Relative	Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged)	98.11%	144.31%	118.98%	98.11%

Fund	Methodology	Benchmark	31-Dec-2021 Min	Max	Average	Year End
Low Duration Income Fund	Absolute	N/A	2.73%	4.12%	3.23%	3.03%
Low Duration Opportunities Fund	Absolute	N/A	1.22%	2.13%	1.52%	1.94%
PIMCO MLP & Energy Infrastructure Fund	Relative	Alerian MLP Index	88.39%	102.56%	93.90%	94.52%
Mortgage Opportunities Fund	Absolute	N/A	2.37%	4.31%	3.08%	2.98%
StocksPLUS™ Fund	Relative	S&P 500 Index (Net of dividend withholding tax)	94.94%	108.47%	101.66%	99.96%
PIMCO StocksPLUS™ AR Fund	Relative	S&P 500 Index (Net of dividend withholding tax)	97.64%	113.30%	103.74%	101.67%
Strategic Income Fund	Relative	75% Bloomberg Global Aggregate USD Hedged/25% MSCI World Value Index	121.10%	189.50%	149.77%	132.34%
Total Return Bond Fund	Relative	Bloomberg U.S. Aggregate Index	89.59%	110.10%	99.19%	100.60%
PIMCO TRENDS Managed Futures Strategy Fund	Absolute	N/A	3.62%	7.36%	5.41%	4.68%
UK Corporate Bond Fund	Relative	ICE BofA Merrill Lynch Sterling Non-Gilts Index	97.78%	111.79%	102.43%	97.78%
UK Long Term Corporate Bond Fund	Relative	ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index	95.90%	106.08%	99.11%	96.62%
US High Yield Bond Fund	Relative	ICE BofA Merrill Lynch US High Yield Constrained Index	92.05%	112.68%	104.14%	103.58%
US Investment Grade Corporate Bond Fund	Relative	Bloomberg U.S. Credit Index	94.70%	106.14%	99.91%	95.52%
US Short-Term Fund	Absolute	N/A	0.41%	0.90%	0.65%	0.74%

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 2022 and 31 December 2021:

Fund	31-Dec-2022	31-Dec-2021
PIMCO Asia High Yield Bond Fund	46%	42%
Asia Strategic Interest Bond Fund	47%	42%
PIMCO Capital Securities Fund	104%	93%
PIMCO Climate Bond Fund	81%	69%
Commodity Real Return Fund	258%	263%
PIMCO Credit Opportunities Bond Fund	145%	185%
Diversified Income Fund	118%	105%
Diversified Income Duration Hedged Fund	119%	127%
Diversified Income ESG Fund	79%(1)	N/A
Dynamic Bond Fund	232%	150%
Dynamic Multi-Asset Fund	229%	118%
Emerging Local Bond Fund	500%	500%
Emerging Local Bond ESG Fund	123%(1)	N/A
Emerging Markets Bond Fund	80%	49%
Emerging Markets Bond ESG Fund	61%	41%
Emerging Markets Corporate Bond Fund	46%	34%
PIMCO Emerging Markets Opportunities Fund	461%	463%
Emerging Markets Short-Term Local Currency Fund	465%	384%
PIMCO ESG Income Fund	120%	80%(2)
Euro Bond Fund	227%	211%
Euro Credit Fund	118%	112%
Euro Income Bond Fund	177%	143%
Euro Long Average Duration Fund	265%	261%
Euro Short-Term Fund	124%	81%
PIMCO European High Yield Bond Fund	58%	50%
PIMCO European Short-Term Opportunities Fund	302%	269%
Global Advantage Fund	398%	314%
Global Bond Fund	404%	338%
Global Bond ESG Fund	321%	237%
Global Bond Ex-US Fund	454%	367%
PIMCO Global Core Asset Allocation Fund	267%	329%
Global High Yield Bond Fund	30%	29%
Global Investment Grade Credit Fund	127%	107%
Global Investment Grade Credit ESG Fund	76%	66%
Global Low Duration Real Return Fund	198%	202%
Global Real Return Fund	232%	207%
Income Fund	243%	162%
Income Fund II	84%	45%(2)
Inflation Multi-Asset Fund	185%	283%
Low Average Duration Fund	147%	116%
Low Duration Global Investment Grade Credit Fund	105%	80%
Low Duration Income Fund	249%	162%
Low Duration Opportunities Fund	252%	133%
Low Duration Opportunities ESG Fund	87%(1)	N/A
PIMCO MLP & Energy Infrastructure Fund	49%	68%
Mortgage Opportunities Fund	569%	484%
StocksPLUS™ Fund	201%	216%
PIMCO StocksPLUS™ AR Fund	262%	253%
Strategic Income Fund	264%	181%
Total Return Bond Fund	181%	116%
PIMCO TRENDS Managed Futures Strategy Fund	818%	722%
UK Corporate Bond Fund	79%	88%
UK Long Term Corporate Bond Fund	90%	99%
US High Yield Bond Fund	6%	8%
US Investment Grade Corporate Bond Fund	111%	75%
US Short-Term Fund	87%	88%

(1) The Funds launched during the financial year ended 31 December 2022.
(2) The Funds launched during the financial year ended 31 December 2021.

(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 Asia High Yield Bond Fund, PIMCO Climate Bond Fund, Diversified Income ESG Fund, PIMCO ESG Income Fund, Low Average Duration Fund, Low Duration Income Fund, Low Duration Opportunities ESG Fund, PIMCO MLP & Energy Infrastructure Fund, PIMCO StocksPLUS™ AR Fund, UK Corporate Bond Fund and UK Long Term Corporate Bond Fund had no material foreign currency exposure at 31 December 2022 or 31 December 2021. 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):

Asia Strategic Interest Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Chinese Renminbi (Offshore)	$ 5	$ (604)	$ (599)	$ 2	$ (8,200)	$ (8,198)
Euro	2,881	(2,766)	115	9,816	(19,663)	(9,847)
	$ 2,886	$ (3,370)	$ (484)	$ 9,818	$ (27,863)	$ (18,045)

PIMCO Capital Securities Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 2,368,944	$ (2,418,200)	$ (49,256)	$ 3,794,319	$ (7,699,654)	$ (3,905,335)

Commodity Real Return Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 118,131	$ (121,922)	$ (3,791)	$ 96,133	$ (170,205)	$ (74,072)
Euro	305,284	(295,912)	9,372	299,802	(595,364)	(295,562)
	$ 423,415	$ (417,834)	$ 5,581	$ 395,935	$ (765,569)	$ (369,634)

PIMCO Credit Opportunities Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 760	$ (891)	$ (131)	$ 3,564	$ (6,910)	$ (3,346)
Euro	2,169	(2,277)	(108)	4,412	(8,672)	(4,260)
	$ 2,929	$ (3,168)	$ (239)	$ 7,976	$ (15,582)	$ (7,606)

Diversified Income Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 2,279,091	$ (2,378,287)	$ (99,196)	$ 4,085,864	$ (8,143,940)	$ (4,058,076)

Diversified Income Duration Hedged Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 18,549	$ (18,696)	$ (147)	$ 56,167	$ (128,378)	$ (72,211)
Euro	126,256	(132,486)	(6,230)	302,487	(608,636)	(306,149)
	$ 144,805	$ (151,182)	$ (6,377)	$ 358,654	$ (737,014)	$ (378,360)

Dynamic Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 191,450	$ (170,852)	$ 20,598	$ 217,367	$ (409,767)	$ (192,400)
Euro	538,295	(598,546)	(60,251)	577,398	(1,214,842)	(637,444)
	$ 729,745	$ (769,398)	$ (39,653)	$ 794,765	$ (1,624,609)	$ (829,844)

Dynamic Multi-Asset Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Brazilian Real	€ 0	€ 114,243	€ 114,243	€ 10	€ (10,814)	€ (10,804)
British Pound Sterling	72,902	(195,150)	(122,248)	81,843	(311,743)	(229,900)
Canadian Dollar	68,142	42,315	110,457	105,550	(117,973)	(12,423)
Chilean Peso	0	119,441	119,441	0	146,325	146,325
Hong Kong Dollar	57,660	(102,774)	(45,114)	250,979	(60,596)	190,383
Hungarian Forint	0	144,948	144,948	0	(165)	(165)
Indian Rupee	0	123,814	123,814	0	0	0
Israeli Shekel	25,085	(170,811)	(145,726)	101,411	(182,073)	(80,662)
Norwegian Krone	25,356	110,729	136,085	41,600	146,849	188,449
South Korean Won	118,056	(109,869)	8,187	100,074	54,667	154,741
Taiwan Dollar	172,004	(366,954)	(194,950)	420,503	(45,754)	374,749
United States Dollar	1,313,859	(1,521,877)	(208,018)	1,907,323	(4,354,224)	(2,446,901)
	€ 1,853,064	€ (1,811,945)	€ 41,119	€ 3,009,293	€ (4,735,501)	€ (1,726,208)

	Emerging Local Bond Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Brazilian Real	$ 72,605	$ 116,650	$ 189,255	$ 80,167	$ 35,216	$ 115,383
Chilean Peso	48,276	(5,534)	42,742	108,086	(65,106)	42,980
Chinese Renminbi (Mainland)	111,344	54,864	166,208	316,213	(119,112)	197,101
Colombian Peso	92,165	(2,600)	89,565	147,850	(32,217)	115,633
Czech Koruna	56,636	47,780	104,416	4,586	114,536	119,122
Euro	65,535	(36,905)	28,630	67,300	(147,920)	(80,620)
Hungarian Forint	61,026	(734)	60,292	(559)	73,557	72,998
Indonesian Rupiah	166,739	39,786	206,525	247,590	2,480	250,070
Malaysian Ringgit	176,652	11,634	188,286	181,227	25,707	206,934
Mexican Peso	144,527	33,144	177,671	70,617	94,521	165,138
Peruvian Nuevo Sol	46,699	(3,191)	43,508	73,627	(30,071)	43,556
Polish Zloty	8,441	107,423	115,864	39,567	113,012	152,579
Romanian Leu	76,773	(15,089)	61,684	66,381	(1,976)	64,405
Russian Ruble	6,084	0	6,084	126,359	21,766	148,125
South African Rand	257,451	(84,444)	173,007	194,231	(12,664)	181,567
Thai Baht	80,943	110,257	191,200	125,564	67,387	192,951
	$ 1,471,896	$ 373,041	$1,844,937	$1,848,806	$ 139,116	$ 1,987,922

	Emerging Local Bond ESG Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Brazilian Real	$ 251	$ 361	$ 612	$ N/A	$ N/A	$ N/A
Chilean Peso	140	54	194	N/A	N/A	N/A
Colombian Peso	233	(20)	213	N/A	N/A	N/A
Czech Koruna	453	128	581	N/A	N/A	N/A
Hungarian Forint	260	(13)	247	N/A	N/A	N/A
Indonesian Rupiah	671	4	675	N/A	N/A	N/A
Malaysian Ringgit	588	159	747	N/A	N/A	N/A
Mexican Peso	545	96	641	N/A	N/A	N/A
Peruvian Nuevo Sol	146	3	149	N/A	N/A	N/A
Polish Zloty	371	168	539	N/A	N/A	N/A
Romanian Leu	290	(15)	275	N/A	N/A	N/A
South African Rand	823	(230)	593	N/A	N/A	N/A
Thai Baht	283	346	629	N/A	N/A	N/A
	$ 5,054	$ 1,041	$ 6,095	$ N/A	$ N/A	$ N/A

	Emerging Markets Bond Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 235,241	$ (239,027)	$ (3,786)	$ 265,938	$ (527,161)	$ (261,223)

	Emerging Markets Bond ESG Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 190,204	$ (201,086)	$ (10,882)	$ 203,590	$ (404,170)	$ (200,580)

	Emerging Markets Corporate Bond Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 5,840	$ (5,703)	$ 137	$ 9,899	$ (19,830)	$ (9,931)

	PIMCO Emerging Markets Opportunities Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Australian Dollar	$ 91	$ (37)	$ 54	$ 55	$ (6,709)	$ (6,654)
Brazilian Real	5,017	5,180	10,197	3,146	(1,182)	1,964
Canadian Dollar	0	(89)	(89)	0	(10,370)	(10,370)
Chilean Peso	208	5,420	5,628	12,087	(9,165)	2,922
Chinese Renminbi (Mainland)	377	8,175	8,552	457	2,355	2,812
Euro	11,804	(15,001)	(3,197)	27,730	(50,263)	(22,533)
Indonesian Rupiah	0	15,191	15,191	0	16,979	16,979
Malaysian Ringgit	(37)	7,337	7,300	24	5,491	5,515
South African Rand	10,393	(4,989)	5,404	14,068	(12,625)	1,443
Thai Baht	246	4,183	4,429	(144)	4,068	3,924
Turkish Lira	2	(5,829)	(5,827)	85	(3,100)	(3,015)
	$ 28,101	$ 19,541	$ 47,642	$ 57,508	$ (64,521)	$ (7,013)

Emerging Markets Short-Term Local Currency Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Brazilian Real	$ 577	$ 558	$ 1,135	$ 591	$ 1,449	$ 2,040
Chinese Renminbi (Mainland)	24	1,897	1,921	18	2,460	2,478
Czech Koruna	193	702	895	13	1,479	1,492
Euro	582	(306)	276	854	(3,860)	(3,006)
Hungarian Forint	648	(22)	626	0	743	743
Indian Rupee	0	1,657	1,657	0	2,373	2,373
Indonesian Rupiah	1	945	946	0	1,645	1,645
Malaysian Ringgit	76	926	1,002	193	1,519	1,712
Mexican Peso	361	1,674	2,035	266	2,147	2,413
Polish Zloty	82	1,074	1,156	22	1,608	1,630
Romanian Leu	0	425	425	0	532	532
Russian Ruble	14	0	14	439	1,449	1,888
Singapore Dollar	1	1,580	1,581	75	2,104	2,179
South Korean Won	5	2,240	2,245	(3)	3,004	3,001
Taiwan Dollar	0	1,325	1,325	0	1,801	1,801
Thai Baht	(1)	1,084	1,083	2	1,489	1,491
Turkish Lira	0	766	766	0	375	375
	$ 2,563	$ 16,525	$ 19,088	$ 2,470	$ 22,317	$ 24,787

Euro Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
United States Dollar	€ 271,900	€ (176,499)	€ 95,401	€ 275,761	€ (582,374)	€ (306,613)

Euro Credit Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
United States Dollar	€ 89,377	€ (81,174)	€ 8,203	€ 171,927	€ (351,213)	€ (179,286)

Euro Income Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
United States Dollar	€ 292,182	€ (272,298)	€ 19,884	€ 515,062	€ (1,049,158)	€ (534,096)

Euro Long Average Duration Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
United States Dollar	€ 9,930	€ (6,060)	€ 3,870	€ 10,188	€ (9,351)	€ 837

Euro Short-Term Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
United States Dollar	€ 21,084	€ (19,481)	€ 1,603	€ 51,541	€ (112,233)	€ (60,692)

PIMCO European High Yield Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
United States Dollar	€ 13,984	€ (14,202)	€ (218)	€ 15,971	€ (32,259)	€ (16,288)

PIMCO European Short-Term Opportunities Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
United States Dollar	€ 26,301	€ (15,271)	€ 11,030	€ 32,169	€ (68,648)	€ (36,479)

Global Advantage Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Australian Dollar	$ 17,341	$ 2,048	$ 19,389	$ 26,322	$ (4,726)	$ 21,596
British Pound Sterling	32,405	(19,088)	13,317	45,652	(56,347)	(10,695)
Canadian Dollar	2,065	6,250	8,315	3,280	2,740	6,020
Chinese Renminbi (Mainland)	443	35,354	35,797	26,147	2,616	28,763
Chinese Renminbi (Offshore)	2	9,188	9,190	0	25,769	25,769
Euro	100,213	(17,702)	82,511	96,022	3,483	99,505
Indian Rupee	2,953	11,479	14,432	3,629	15,027	18,656
Japanese Yen	13,430	17,993	31,423	37,820	2,114	39,934
	$ 168,852	$ 45,522	$ 214,374	$ 238,872	$ (9,324)	$ 229,548

Global Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Australian Dollar	$ 493,730	$ (113,174)	$ 380,556	$ 616,757	$ (233,570)	$ 383,187
Chinese Renminbi (Mainland)	(623)	2,413	1,790	912,493	(38,983)	873,510
Chinese Renminbi (Offshore)	1	(7,989)	(7,988)	0	(898,717)	(898,717)
Euro	2,371,161	(2,500,605)	(129,444)	2,980,153	(6,052,965)	(3,072,812)
	$ 2,864,269	$ (2,619,355)	$ 244,914	$ 4,509,403	$ (7,224,235)	$ (2,714,832)

Global Bond ESG Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 126,350	$ (152,475)	$ (26,125)	$ 171,272	$ (352,664)	$ (181,392)
Chinese Renminbi (Mainland)	295	(1,744)	(1,449)	150,102	(2,496)	147,606
Chinese Renminbi (Offshore)	0	2,180	2,180	16	(141,142)	(141,126)
Euro	508,092	(541,044)	(32,952)	571,408	(1,150,456)	(579,048)
	$ 634,737	$ (693,083)	$ (58,346)	$ 892,798	$ (1,646,758)	$ (753,960)

Global Bond Ex-US Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Australian Dollar	$ 34,822	$ (13,053)	$ 21,769	$ 44,170	$ (21,814)	$ 22,356
British Pound Sterling	50,859	(55,195)	(4,336)	60,394	(125,767)	(65,373)
Chinese Renminbi (Mainland)	15,260	0	15,260	119,557	(17,860)	101,697
Chinese Renminbi (Offshore)	0	(21,272)	(21,272)	9	(104,968)	(104,959)
Euro	142,277	(152,540)	(10,263)	155,400	(313,264)	(157,864)
Japanese Yen	158,896	(154,003)	4,893	135,665	(173,243)	(37,578)
	$ 402,114	$ (396,063)	$ 6,051	$ 515,195	$ (756,916)	$ (241,721)

PIMCO Global Core Asset Allocation Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Australian Dollar	$ 1,028	$ 15,689	$ 16,717	$ 1,621	$ 12,176	$ 13,797
Canadian Dollar	1,362	11,361	12,723	3,825	17,651	21,476
Chinese Renminbi (Mainland)	21,768	117	21,885	47,330	(37,828)	9,502
Chinese Renminbi (Offshore)	0	(22,761)	(22,761)	0	(17,507)	(17,507)
Euro	20,531	49,355	69,886	17,076	123,241	140,317
Japanese Yen	161,033	(134,205)	26,828	117,040	(46,706)	70,334
	$ 205,722	$ (80,444)	$ 125,278	$ 186,892	$ 51,027	$ 237,919

Global High Yield Bond Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 762,654	$ (777,633)	$ (14,979)	$ 1,132,339	$ (2,266,185)	$ (1,133,846)

Global Investment Grade Credit Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 397,802	$ (406,970)	$ (9,168)	$ 915,032	$ (1,362,914)	$ (447,882)
Euro	1,501,589	(1,570,568)	(68,979)	3,149,786	(6,443,260)	(3,293,474)
	$ 1,899,391	$ (1,977,538)	$ (78,147)	$ 4,064,818	$ (7,806,174)	$ (3,741,356)

Global Investment Grade Credit ESG Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 320,958	$ (322,879)	$ (1,921)	$ 301,207	$ (602,013)	$ (300,806)

Global Low Duration Real Return Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 197,996	$ (192,629)	$ 5,367	$ 133,465	$ (259,877)	$ (126,412)
Euro	288,416	(264,829)	23,587	275,351	(551,540)	(276,189)
Japanese Yen	69,215	(69,878)	(663)	59,833	(88,605)	(28,772)
	$ 555,627	$ (527,336)	$ 28,291	$ 468,649	$ (900,022)	$ (431,373)

Global Real Return Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 681,331	$ (709,530)	$ (28,199)	$ 1,054,070	$ (2,105,992)	$ (1,051,922)

Income Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Japanese Yen	$ 2,979,968	$ (1,651,362)	$ 1,328,606	$ 2,058	$ (46,036)	$ (43,978)
Russian Ruble	198,869	0	198,869	613,726	1,084,368	1,698,094
	$ 3,178,837	$ (1,651,362)	$ 1,527,475	$ 615,784	$ 1,038,332	$ 1,654,116

Income Fund II

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Mexican Peso	$ 514	$ 19	$ 533	$ 549	$ 38	$ 587
Russian Ruble	0	0	0	0	604	604
	$ 514	$ 19	$ 533	$ 549	$ 642	$ 1,191

Inflation Multi-Asset Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Brazilian Real	$ 10	$ 2,746	$ 2,756	$ (1,243)	$ 19,794	$ 18,551
Mexican Peso	0	5,993	5,993	3,909	402	4,311
	$ 10	$ 8,739	$ 8,749	$ 2,666	$ 20,196	$ 22,862

Low Duration Global Investment Grade Credit Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 154,878	$ (155,538)	$ (660)	$ 166,379	$ (335,731)	$ (169,352)

Low Duration Opportunities Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 104,327	$ (95,964)	$ 8,363	$ 212,256	$ (401,285)	$ (189,029)
Euro	197,537	(226,587)	(29,050)	436,395	(935,342)	(498,947)
	$ 301,864	$ (322,551)	$ (20,687)	$ 648,651	$ (1,336,627)	$ (687,976)

Mortgage Opportunities Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 132,300	$ (132,680)	$ (380)	$ 173,358	$ (172,739)	$ 619
Euro	24,115	(25,159)	(1,044)	189,084	(191,731)	(2,647)
	$ 156,415	$ (157,839)	$ (1,424)	$ 362,442	$ (364,470)	$ (2,028)

StocksPLUS™ Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 35,643	$ (35,399)	$ 244	$ 218,048	$ (427,660)	$ (209,612)
Euro	174,882	(176,960)	(2,078)	376,244	(750,405)	(374,161)
	$ 210,525	$ (212,359)	$ (1,834)	$ 594,292	$ (1,178,065)	$ (583,773)

Strategic Income Fund

	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Australian Dollar	$ 5,676	$ 6,403	$ 12,079	$ 10,948	$ (1,729)	$ 9,219
Brazilian Real	2,987	6,021	9,008	(819)	14,800	13,981
British Pound Sterling	15,253	(8,988)	6,265	37,849	(51,698)	(13,849)
Euro	15,965	(9,432)	6,533	51,763	(41,206)	10,557
Japanese Yen	6,770	7,884	14,654	24,809	(1,851)	22,958
	$ 46,651	$ 1,888	$ 48,539	$ 124,550	$ (81,684)	$ 42,866

	Total Return Bond Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 270,559	$ (270,912)	$ (353)	$ 500,686	$ (1,037,747)	$ (537,061)
Euro	844,203	(834,837)	9,366	1,178,687	(2,379,067)	(1,200,380)
	$ 1,114,762	$ (1,105,749)	$ 9,013	$ 1,679,373	$ (3,416,814)	$ (1,737,441)

	PIMCO TRENDS Managed Futures Strategy Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Australian Dollar	$ 5,583	$ (5,848)	$ (265)	$ 757	$ (5,238)	$ (4,481)
Brazilian Real	264	13,022	13,286	807	(1,609)	(802)
British Pound Sterling	123	5,593	5,716	1,598	(17,303)	(15,705)
Canadian Dollar	16,561	(23,692)	(7,131)	282	(13,050)	(12,768)
Chilean Peso	(737)	14,132	13,395	504	(2,102)	(1,598)
Chinese Renminbi (Offshore)	0	(2,252)	(2,252)	208	5,850	6,058
Colombian Peso	25	(5,782)	(5,757)	176	(2,568)	(2,392)
Euro	398	15	413	1,414	(9,442)	(8,028)
Hungarian Forint	564	10,036	10,600	238	(1,822)	(1,584)
Indian Rupee	(1,228)	(31,304)	(32,532)	(27)	(129)	(156)
Indonesian Rupiah	0	(20,219)	(20,219)	0	3,771	3,771
Israeli Shekel	8,144	(35,304)	(27,160)	2,014	1,124	3,138
Japanese Yen	64,494	(68,674)	(4,180)	16	(10,004)	(9,988)
Malaysian Ringgit	348	3,776	4,124	114	(2,337)	(2,223)
Mexican Peso	(52)	7,371	7,319	10	2,114	2,124
New Zealand Dollar	0	10,948	10,948	0	(7,797)	(7,797)
Norwegian Krone	0	(6)	(6)	0	(3,420)	(3,420)
Peruvian Nuevo Sol	0	15,806	15,806	0	(773)	(773)
Romanian Leu	0	17,909	17,909	0	(3,158)	(3,158)
Singapore Dollar	(482)	9,478	8,996	47	(1,033)	(986)
South African Rand	(194)	3,508	3,314	(51)	(2,079)	(2,130)
South Korean Won	137	3,438	3,575	120	(2,406)	(2,286)
Swedish Krona	98	852	950	21	(5,215)	(5,194)
Swiss Franc	45	9,471	9,516	134	(1,901)	(1,767)
Thai Baht	116	(18,208)	(18,092)	(8)	(4,053)	(4,061)
	$ 94,207	$ (85,934)	$ 8,273	$ 8,374	$ (84,580)	$ (76,206)

	US High Yield Bond Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 48,285	$ (47,578)	$ 707	$ 100,205	$ (203,852)	$ (103,647)

	US Investment Grade Corporate Bond Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
Euro	$ 3,409	$ (5,473)	$ (2,064)	$ 32,955	$ (66,261)	$ (33,306)

	US Short-Term Fund					
	As at 31-Dec-2022			As at 31-Dec-2021		
	Total	Hedging	Net	Total	Hedging	Net
British Pound Sterling	$ 80,120	$ (79,551)	$ 569	$ 157,500	$ (327,608)	$ (170,108)
Euro	92,035	(94,533)	(2,498)	108,302	(214,719)	(106,417)
	$ 172,155	$ (174,084)	$ (1,929)	$ 265,802	$ (542,327)	$ (276,525)

(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.

	31-Dec-2022		31-Dec-2021	
Fund Name	Shareholder Name	Shareholding %	Shareholder Name	Shareholding %
PIMCO Asia High Yield Bond Fund	Shareholder C	N/A	Shareholder C	23.29
PIMCO Climate Bond Fund	Shareholder R	N/A	Shareholder R	23.81
Commodity Real Return Fund	Shareholder A	21.10	Shareholder A	23.58
Diversified Income Duration Hedged Fund	Shareholder B	22.79	Shareholder B	N/A
Dynamic Bond Fund	Shareholder F	34.98	Shareholder F	N/A
Emerging Markets Corporate Bond Fund	Shareholder O	54.14	Shareholder O	54.07
PIMCO Emerging Markets Opportunities Fund	Shareholder R	31.08	Shareholder R	77.69

Fund Name	31-Dec-2022		31-Dec-2021	
	Shareholder Name	Shareholding %	Shareholder Name	Shareholding %
Emerging Markets Short-Term Local Currency Fund	Shareholder E	N/A	Shareholder E	25.68
Euro Bond Fund	Shareholder J	22.29	Shareholder J	N/A
Euro Credit Fund	Shareholder K	20.35	Shareholder K	N/A
Euro Long Average Duration Fund	Shareholder M	36.92	Shareholder M	39.37
Euro Short-Term Fund	Shareholder L	20.79	Shareholder L	N/A
Euro Short-Term Fund	Shareholder Q	N/A	Shareholder Q	20.50
Euro Short-Term Fund	Shareholder W	24.59	Shareholder W	N/A
PIMCO European Short-Term Opportunities Fund	Shareholder D	27.37	Shareholder D	29.26
Global Advantage Fund	Shareholder N	29.19	Shareholder N	27.92
PIMCO Global Core Asset Allocation Fund	Shareholder T	30.91	Shareholder T	32.42
Global Investment Grade Credit ESG Fund	Shareholder S	20.85	Shareholder S	N/A
Income Fund II	Shareholder U	46.97	Shareholder U	N/A
Low Duration Global Investment Grade Credit Fund	Shareholder I	N/A	Shareholder I	43.67
Low Duration Global Investment Grade Credit Fund	Shareholder Y	46.86	Shareholder Y	N/A
Low Duration Income Fund	Shareholder I	N/A	Shareholder I	49.78
Low Duration Income Fund	Shareholder Y	54.34	Shareholder Y	N/A
PIMCO MLP & Energy Infrastructure Fund	Shareholder P	N/A	Shareholder P	24.33
PIMCO MLP & Energy Infrastructure Fund	Shareholder AA	34.76	Shareholder AA	N/A
Mortgage Opportunities Fund	Shareholder V	N/A	Shareholder V	23.24
PIMCO TRENDS Managed Futures Strategy Fund	Shareholder X	N/A	Shareholder X	52.54
UK Corporate Bond Fund	Shareholder G	N/A	Shareholder G	32.69
UK Long Term Corporate Bond Fund	Shareholder H	44.00	Shareholder H	35.82
US Investment Grade Corporate Bond Fund	Shareholder Z	N/A	Shareholder Z	34.45

(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 an institution or other entity with which the Funds have unsettled or open transactions will default. 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 depending on the counterparty and the type of Master Agreement. United States Treasury Bills and U.S. dollar cash are generally the preferred forms of collateral, although other forms of AAA-rated paper may be used depending on the terms outlined in the applicable Master Agreement. 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 depositary. 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.

	PIMCO Asia High Yield Bond Fund		Asia Strategic Interest Bond Fund		PIMCO Capital Securities Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	34%	39%	70%	65%	76%	72%
Non-Investment Grade	66%	61%	30%	35%	24%	28%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	PIMCO Climate Bond Fund		Commodity Real Return Fund		PIMCO Credit Opportunities Bond Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	91%	82%	99%	98%	68%	41%
Non-Investment Grade	9%	18%	1%	2%	32%	59%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Diversified Income Fund		Diversified Income Duration Hedged Fund		Diversified Income ESG Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	79%	73%	71%	65%	69%	N/A
Non-Investment Grade	21%	27%	29%	35%	31%	N/A
Not Rated	0%	0%	0%	0%	0%	N/A
	100%	100%	100%	100%	100%	N/A

	Dynamic Bond Fund		Dynamic Multi-Asset Fund		Emerging Local Bond Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	87%	78%	96%	94%	75%	76%
Non-Investment Grade	13%	22%	4%	6%	25%	24%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Emerging Local Bond ESG Fund		Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
	87%	N/A	67%	58%	66%	57%
Investment Grade	13%	N/A	33%	42%	34%	43%
Non-Investment Grade	0%	N/A	0%	0%	0%	0%
Not Rated	100%	N/A	100%	100%	100%	100%

	Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund		Emerging Markets Short-Term Local Currency Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	75%	59%	84%	63%	83%	82%
Non-Investment Grade	25%	41%	16%	37%	17%	18%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	PIMCO ESG Income Fund		Euro Bond Fund		Euro Credit Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	88%	70%	97%	96%	97%	97%
Non-Investment Grade	12%	30%	3%	4%	3%	3%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Short-Term Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	82%	74%	100%	96%	97%	92%
Non-Investment Grade	18%	26%	0%	4%	3%	8%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	PIMCO European High Yield Bond Fund		PIMCO European Short-Term Opportunities Fund		Global Advantage Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	44%	29%	95%	93%	90%	89%
Non-Investment Grade	56%	71%	5%	7%	10%	11%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Global Bond Fund		Global Bond ESG Fund		Global Bond Ex-US Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	96%	94%	97%	91%	93%	92%
Non-Investment Grade	4%	6%	3%	9%	7%	8%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	PIMCO Global Core Asset Allocation Fund		Global High Yield Bond Fund		Global Investment Grade Credit Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	93%	93%	22%	15%	90%	89%
Non-Investment Grade	7%	7%	78%	85%	10%	11%
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-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	94%	87%	100%	100%	99%	99%
Non-Investment Grade	6%	13%	0%	0%	1%	1%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Income Fund		Income Fund II		Inflation Multi-Asset Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	77%	72%	70%	67%	97%	97%
Non-Investment Grade	23%	28%	30%	33%	3%	3%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	99%	97%	93%	91%	80%	69%
Non-Investment Grade	1%	3%	7%	9%	20%	31%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Low Duration Opportunities Fund		Low Duration Opportunities ESG Fund		PIMCO MLP & Energy Infrastructure Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	87%	89%	97%	N/A	100%	100%
Non-Investment Grade	13%	11%	3%	N/A	0%	0%
Not Rated	0%	0%	0%	N/A	0%	0%
	100%	100%	100%	N/A	100%	100%

	Mortgage Opportunities Fund		StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	71%	80%	85%	95%	94%	91%
Non-Investment Grade	29%	20%	15%	5%	6%	9%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	Strategic Income Fund		Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	76%	69%	96%	93%	95%	93%
Non-Investment Grade	24%	31%	4%	7%	5%	7%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	UK Corporate Bond Fund		UK Long Term Corporate Bond Fund		US High Yield Bond Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	98%	95%	97%	94%	20%	12%
Non-Investment Grade	2%	5%	3%	6%	80%	88%
Not Rated	0%	0%	0%	0%	0%	0%
	100%	100%	100%	100%	100%	100%

	US Investment Grade Corporate Bond Fund		US Short-Term Fund	
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
Investment Grade	95%	89%	99%	98%
Non-Investment Grade	5%	11%	1%	2%
Not Rated	0%	0%	0%	0%
	100%	100%	100%	100%

Substantially all of the Company's transferable securities as of 31 December 2022 and 31 December 2021 are held on a fiduciary basis by State Street Custodial Services (Ireland) Limited (the "Depositary").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 Depositary's ultimate parent, as of 31 December 2022 was AA- (31 December 2021: AA-) as issued by Fitch rating agency.

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 Depositary and the Directors of the Company are those as defined in the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "SFC Code"). All transactions entered into during the financial 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 Depositary and the Directors of the Company and their respective Connected Persons were carried out in the ordinary course of business and on normal commercial terms.

Transactions executed through a broker who is a Connected Person of the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depositary and the Directors of the Company were as follows for the financial years ended 31 December 2022 and 31 December 2021:

	31-Dec-2022		31-Dec-2021	
Fund	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	$ 22,258,882	32.25	$ 7,611,856	19.11
Asia Strategic Interest Bond Fund	730,951	15.06	318,589	10.42
Commodity Real Return Fund	3,040,615	4.33	1,137,728	2.70
Diversified Income Fund	17,399,378	4.21	11,383,813	2.83
Emerging Local Bond Fund	1,659,744	2.12	3,857,507	5.00
Emerging Markets Bond Fund	3,169,131	7.60	1,724,699	5.25
Emerging Markets Short-Term Local Currency Fund	74,306	4.64	83,567	4.29
Global Bond Fund	9,557,901	1.81	7,593,412	1.63
Global High Yield Bond Fund	4,538,756	6.31	1,186,592	2.05
Global Investment Grade Credit Fund	3,450,967	2.04	4,221,083	1.35
Global Real Return Fund	1,300,718	1.03	2,790,010	1.76
Income Fund	349,874,783	11.02	31,143,041	1.62
Income Fund II	644	0.07	2,799	0.42
Low Average Duration Fund	2,519,168	3.60	319,689	1.56
Total Return Bond Fund	9,037,904	5.40	1,717,179	1.39
US High Yield Bond Fund	5,136,959	14.37	1,135,147	5.59

There was no commission charged on the transactions in the above table for the financial years ended 31 December 2022 and 31 December 2021.

Details of shares held in SFC-authorised Funds by Directors of the Company for the financial years ended 31 December 2022 and 31 December 2021 are disclosed in Note 14. Details of fees paid to Directors of the Company for the financial years ended 31 December 2022 and 31 December 2021 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 2022 and 31 December 2021 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 Depositary did not hold shares in any of the SFC-authorised Funds for the financial years ended 31 December 2022 and 31 December 2021. As disclosed in Note 13, the fees and expenses of the Depositary are paid by the Manager from the Management Fee, or by the 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 Depositary, or directly with a sub-depositary. Interest may be earned or charged to the SFC-authorised Funds by the Depositary on these cash balances.

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 2022 and 31 December 2021 are as follows (amounts are in thousands):

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Asia High Yield Bond Fund	
Institutional: Accumulation		
Issued	147,409	125,307
Issued from reinvestment of distributions	0	0
Redeemed during the year	(90,909)	(30,398)
	56,500	94,909
Income		
Issued	2,322	27,748
Issued from reinvestment of distributions	26	18
Redeemed during the year	(14,441)	(3,804)
	(12,093)	23,962
Institutional AUD (Hedged): Income		
Issued	26,623	1
Issued from reinvestment of distributions	1,749	0
Redeemed during the year	(1)	0
	28,371	1
Institutional CHF (Hedged): Accumulation		
Issued	56	3,788
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,326)	(577)
	(3,270)	3,211
Income		
Issued	64	580
Issued from reinvestment of distributions	0	0
Redeemed during the year	(374)	(72)
	(310)	508
Institutional EUR (Hedged): Accumulation		
Issued	42,800	78,754
Issued from reinvestment of distributions	0	0
Redeemed during the year	(49,261)	(12,216)
	(6,461)	66,538
Income		
Issued	10,911	9,985
Issued from reinvestment of distributions	50	0
Redeemed during the year	(15,600)	(2,410)
	(4,639)	7,575
Institutional GBP (Hedged): Accumulation		
Issued	942	2,205
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,102)	(209)
	(160)	1,996
Income		
Issued	1,996	9,212
Issued from reinvestment of distributions	1	1
Redeemed during the year	(5,990)	(2,152)
	(3,993)	7,061

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Asia High Yield Bond Fund (continued)	
Institutional RMB (Hedged): Income		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
Institutional SGD (Hedged): Income		
Issued	52	9
Issued from reinvestment of distributions	1	0
Redeemed during the year	(9)	0
	44	9
Investor: Accumulation		
Issued	471	2,262
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,508)	(61)
	(1,037)	2,201
Income		
Issued	1,782	29,267
Issued from reinvestment of distributions	0	0
Redeemed during the year	(23,044)	(4,207)
	(21,262)	25,060
Investor AUD (Hedged): Income		
Issued	14	542
Issued from reinvestment of distributions	3	2
Redeemed during the year	(39)	0
	(22)	544
Investor EUR (Hedged): Income		
Issued	36	85
Issued from reinvestment of distributions	4	3
Redeemed during the year	(20)	0
	20	88
Investor RMB (Hedged): Income		
Issued	0	193
Issued from reinvestment of distributions	1	1
Redeemed during the year	(94)	0
	(93)	194
Investor SGD (Hedged): Income		
Issued	94	746
Issued from reinvestment of distributions	0	0
Redeemed during the year	(256)	(108)
	(162)	638
Administrative: Income		
Issued	1,522	6,792
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,214)	(3,895)
	(692)	2,897
E Class: Accumulation		
Issued	2,822	8,784
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,457)	(1,233)
	(635)	7,551

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Asia High Yield Bond Fund (continued)	
Income		
Issued	1,198	10,389
Issued from reinvestment of distributions	74	48
Redeemed during the year	(4,616)	(1,552)
	(3,344)	8,885
E Class CHF (Hedged): Accumulation		
Issued	143	140
Issued from reinvestment of distributions	0	0
Redeemed during the year	(148)	(11)
	(5)	129
Income		
Issued	4	29
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	4	29
E Class EUR (Hedged): Accumulation		
Issued	1,933	6,849
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,255)	(2,100)
	(322)	4,749
Income		
Issued	384	1,241
Issued from reinvestment of distributions	12	5
Redeemed during the year	(333)	(191)
	63	1,055
E Class HKD (Unhedged): Income		
Issued	408	3,909
Issued from reinvestment of distributions	3	2
Redeemed during the year	(30)	(3,634)
	381	277
E Class SGD (Hedged): Income		
Issued	283	2,097
Issued from reinvestment of distributions	26	22
Redeemed during the year	(1,065)	(406)
	(756)	1,713
H Institutional: Accumulation		
Issued	152	46
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(26)
	152	20
Income		
Issued	0	934
Issued from reinvestment of distributions	5	19
Redeemed during the year	(6)	(873)
	(1)	80
M Retail: Income II		
Issued	403	1,877
Issued from reinvestment of distributions	27	20
Redeemed during the year	(477)	(432)
	(47)	1,465
M Retail HKD (Unhedged): Income II		
Issued	339	723
Issued from reinvestment of distributions	2	3
Redeemed during the year	(842)	(112)
	(501)	614
M Retail SGD (Hedged): Income II		
Issued	43	788
Issued from reinvestment of distributions	16	11
Redeemed during the year	(89)	(135)
	(30)	664
Z Class: Accumulation		
Issued	1,622	2,405
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,918)	(2,948)
	(3,296)	(543)
	Asia Strategic Interest Bond Fund	
Institutional: Income		
Issued	6,037	7,171
Issued from reinvestment of distributions	90	7
Redeemed during the year	(6,309)	(582)
	(182)	6,596
Institutional EUR (Hedged): Income		
Issued	4,068	12,724
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,641)	(1,656)
	1,427	11,068
Institutional GBP (Hedged): Income		
Issued	6	19
Issued from reinvestment of distributions	1	0
Redeemed during the year	0	0
	7	19
Institutional SGD (Hedged): Income		
Issued	2	158
Issued from reinvestment of distributions	0	0
Redeemed during the year	(101)	(4)
	(99)	154
E Class: Accumulation		
Issued	97	35
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4)	(35)
	93	0
Income		
Issued	1,119	1,467
Issued from reinvestment of distributions	3	3
Redeemed during the year	(687)	(1,060)
	435	410
E Class EUR (Hedged): Accumulation		
Issued	217	546
Issued from reinvestment of distributions	0	0
Redeemed during the year	(69)	(14)
	148	532

	As at 31-Dec-2022	As at 31-Dec-2021
	Asia Strategic Interest Bond Fund (continued)	
E Class EUR (Unhedged): Accumulation		
Issued	146	1,066
Issued from reinvestment of distributions	0	0
Redeemed during the year	(349)	(339)
	(203)	727
E Class HKD (Unhedged): Income		
Issued	0	351
Issued from reinvestment of distributions	5	3
Redeemed during the year	0	0
	5	354
E Class SGD (Hedged): Income		
Issued	0	0
Issued from reinvestment of distributions	1	1
Redeemed during the year	0	0
	1	1
M Retail HKD (Unhedged): Income		
Issued	66	589
Issued from reinvestment of distributions	0	0
Redeemed during the year	(432)	(1,347)
	(366)	(758)
Z Class: Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(609)	(1)
	(609)	(1)
	PIMCO Capital Securities Fund	
Institutional: Accumulation		
Issued	26,728	64,372
Issued from reinvestment of distributions	0	0
Redeemed during the year	(61,431)	(54,821)
	(34,703)	9,551
Income		
Issued	7,801	32,356
Issued from reinvestment of distributions	18	16
Redeemed during the year	(30,396)	(7,962)
	(22,577)	24,410
Institutional AUD (Hedged): Income		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
Institutional BRL (Hedged): Accumulation		
Issued	626	5,434
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,441)	(658)
	(2,815)	4,776

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Capital Securities Fund (continued)	
Institutional CHF (Hedged): Accumulation		
Issued	862	5,244
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,292)	(1,400)
	(3,430)	3,844
Institutional EUR (Hedged): Accumulation		
Issued	40,278	70,147
Issued from reinvestment of distributions	0	0
Redeemed during the year	(71,053)	(61,487)
	(30,775)	8,660
Income		
Issued	796	6,944
Issued from reinvestment of distributions	20	6
Redeemed during the year	(2,261)	(7,772)
	(1,445)	(822)
Income II		
Issued	134	1,843
Issued from reinvestment of distributions	0	0
Redeemed during the year	(489)	(269)
	(355)	1,574
Institutional GBP (Hedged): Accumulation		
Issued	743	1,214
Issued from reinvestment of distributions	0	0
Redeemed during the year	(921)	(973)
	(178)	241
Income		
Issued	1,859	3,221
Issued from reinvestment of distributions	6	39
Redeemed during the year	(3,868)	(4,998)
	(2,003)	(1,738)
Institutional RMB (Hedged): Income		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
Institutional SGD (Hedged): Income		
Issued	17	6
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(2)
	17	4
Investor: Accumulation		
Issued	1,648	10,726
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8,354)	(4,328)
	(6,706)	6,398
Income		
Issued	1,282	8,050
Issued from reinvestment of distributions	0	0
Redeemed during the year	(15,075)	(4,600)
	(13,793)	3,450

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Capital Securities Fund (continued)	
Investor AUD (Hedged): Income		
Issued	1,565	151
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,624)	(122)
	(1,059)	29
Investor CAD (Hedged): Income		
Issued	0	380
Issued from reinvestment of distributions	1	1
Redeemed during the year	0	0
	1	381
Investor EUR (Hedged): Accumulation		
Issued	397	1,174
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,020)	(421)
	(1,623)	753
Investor GBP (Hedged): Income		
Issued	61	192
Issued from reinvestment of distributions	0	0
Redeemed during the year	(86)	(59)
	(25)	133
Investor RMB (Hedged): Income		
Issued	0	95
Issued from reinvestment of distributions	0	0
Redeemed during the year	(17)	(92)
	(17)	3
Investor SGD (Hedged): Income		
Issued	320	113
Issued from reinvestment of distributions	0	0
Redeemed during the year	(174)	(67)
	146	46
Administrative: Accumulation		
Issued	2,926	2,064
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,384)	(4,581)
	542	(2,517)
Income		
Issued	527	2,650
Issued from reinvestment of distributions	13	2
Redeemed during the year	(2,116)	(2,612)
	(1,576)	40
Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
Administrative EUR (Hedged): Accumulation		
Issued	62	173
Issued from reinvestment of distributions	0	0
Redeemed during the year	(243)	(299)
	(181)	(126)

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Capital Securities Fund (continued)	
Administrative SGD (Hedged): Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class: Accumulation		
Issued	4,440	11,374
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,660)	(9,488)
	(3,220)	1,886
Income		
Issued	1,173	3,409
Issued from reinvestment of distributions	15	24
Redeemed during the year	(3,171)	(2,320)
	(1,983)	1,113
E Class CHF (Hedged): Accumulation		
Issued	100	223
Issued from reinvestment of distributions	0	0
Redeemed during the year	(247)	(79)
	(147)	144
E Class EUR (Hedged): Accumulation		
Issued	4,671	10,196
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,757)	(8,929)
	(2,086)	1,267
Income		
Issued	1,329	2,340
Issued from reinvestment of distributions	2	1
Redeemed during the year	(1,068)	(1,418)
	263	923
M Retail: Income II		
Issued	6,498	15,117
Issued from reinvestment of distributions	43	21
Redeemed during the year	(10,686)	(6,859)
	(4,145)	8,279
M Retail HKD (Unhedged): Income		
Issued	0	63
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,913)	0
	(1,913)	63
M Retail SGD (Hedged): Income II		
Issued	2,290	8,570
Issued from reinvestment of distributions	23	13
Redeemed during the year	(4,641)	(1,135)
	(2,328)	7,448
R Class: Income		
Issued	64	95
Issued from reinvestment of distributions	0	0
Redeemed during the year	(89)	(83)
	(25)	12

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Capital Securities Fund (continued)	
R Class EUR (Hedged):		
Income		
Issued	23	679
Issued from reinvestment of distributions	0	0
Redeemed during the year	(811)	(416)
	(788)	263
R Class GBP (Hedged):		
Income		
Issued	29	49
Issued from reinvestment of distributions	2	6
Redeemed during the year	(280)	(94)
	(249)	(39)
T Class:		
Income		
Issued	199	284
Issued from reinvestment of distributions	7	5
Redeemed during the year	(333)	(256)
	(127)	33
T Class EUR (Hedged):		
Accumulation		
Issued	641	2,313
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,335)	(1,186)
	(694)	1,127
Z Class:		
Income		
Issued	95	4,184
Issued from reinvestment of distributions	463	308
Redeemed during the year	(3,061)	(495)
	(2,503)	3,997
Z Class AUD (Hedged):		
Income		
Issued	1,779	2,551
Issued from reinvestment of distributions	578	458
Redeemed during the year	(2,578)	(2,967)
	(221)	42
	PIMCO Climate Bond Fund	
Institutional:		
Accumulation		
Issued	1,367	1,726
Issued from reinvestment of distributions	0	0
Redeemed during the year	(359)	(67)
	1,008	1,659
Institutional CHF (Hedged):		
Accumulation		
Issued	7	89
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6)	(1)
	1	88
Institutional EUR (Hedged):		
Accumulation		
Issued	4,564	8,199
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,279)	(1,779)
	(715)	6,420
Income		
Issued	154	4,381
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,564)	(12)
	(1,410)	4,369

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Climate Bond Fund (continued)	
Institutional GBP (Hedged):		
Accumulation		
Issued	1,673	3,175
Issued from reinvestment of distributions	0	0
Redeemed during the year	(752)	(545)
	921	2,630
Income		
Issued	4,497	85
Issued from reinvestment of distributions	11	0
Redeemed during the year	(1,602)	(13)
	2,906	72
Institutional SEK (Hedged):		
Accumulation		
Issued	496	2,939
Issued from reinvestment of distributions	0	0
Redeemed during the year	(29)	0
	467	2,939
Institutional SGD (Hedged):		
Accumulation		
Issued	203	626
Issued from reinvestment of distributions	0	0
Redeemed during the year	(109)	(85)
	94	541
Investor:		
Accumulation		
Issued	5	321
Issued from reinvestment of distributions	0	0
Redeemed during the year	(326)	0
	(321)	321
Investor EUR (Hedged):		
Accumulation		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
Administrative SEK (Hedged):		
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	629	1,976
Issued from reinvestment of distributions	0	0
Redeemed during the year	(438)	(308)
	191	1,668
Z Class:		
Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0
	Commodity Real Return Fund	
Institutional:		
Accumulation		
Issued	40,486	63,143
Issued from reinvestment of distributions	0	0
Redeemed during the year	(66,747)	(20,339)
	(26,261)	42,804

	As at 31-Dec-2022	As at 31-Dec-2021
	Commodity Real Return Fund (continued)	
Institutional EUR (Hedged): Accumulation		
Issued	27,911	21,162
Issued from reinvestment of distributions	0	0
Redeemed during the year	(20,593)	(9,207)
	7,318	11,955
Institutional EUR (Unhedged): Accumulation		
Issued	3,509	4,815
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,319)	(478)
	2,190	4,337
Institutional GBP (Hedged): Accumulation		
Issued	2,237	1,894
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,286)	(479)
	(49)	1,415
Institutional GBP (Unhedged): Income		
Issued	1,888	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	(7)	N/A
	1,881	N/A
Investor: Accumulation		
Issued	5,082	8,596
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,606)	(1,901)
	(2,524)	6,695
E Class: Accumulation		
Issued	25,761	32,792
Issued from reinvestment of distributions	0	0
Redeemed during the year	(28,579)	(8,651)
	(2,818)	24,141
E Class EUR (Hedged): Accumulation		
Issued	38,450	38,799
Issued from reinvestment of distributions	0	0
Redeemed during the year	(40,323)	(7,876)
	(1,873)	30,923
E Class SGD (Hedged): Accumulation		
Issued	1,644	34
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,495)	0
	149	34
H Institutional: Accumulation		
Issued	428	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	(1)	N/A
	427	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Credit Opportunities Bond Fund	
Institutional: Accumulation		
Issued	191	449
Issued from reinvestment of distributions	0	0
Redeemed during the year	(218)	(412)
	(27)	37
Institutional CHF (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(560)	(24)
	(560)	(24)
Institutional EUR (Hedged): Accumulation		
Issued	235	385
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,059)	(569)
	(1,824)	(184)
E Class: Accumulation		
Issued	231	439
Issued from reinvestment of distributions	0	0
Redeemed during the year	(259)	(334)
	(28)	105
E Class EUR (Hedged): Accumulation		
Issued	65	434
Issued from reinvestment of distributions	0	0
Redeemed during the year	(248)	(355)
	(183)	79
	Diversified Income Fund	
Institutional: Accumulation		
Issued	3,884	20,143
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13,073)	(13,814)
	(9,189)	6,329
Income		
Issued	1,885	12,723
Issued from reinvestment of distributions	574	449
Redeemed during the year	(18,694)	(20,355)
	(16,235)	(7,183)
Institutional CAD (Hedged): Accumulation		
Issued	1,524	18,814
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,130)	(6,141)
	(3,606)	12,673
Institutional CHF (Hedged): Accumulation		
Issued	212	638
Issued from reinvestment of distributions	0	0
Redeemed during the year	(284)	(589)
	(72)	49
Income		
Issued	193	230
Issued from reinvestment of distributions	0	0
Redeemed during the year	(494)	(832)
	(301)	(602)

	As at 31-Dec-2022	As at 31-Dec-2021
	Diversified Income Fund (continued)	
Institutional EUR (Hedged): Accumulation		
Issued	15,813	42,609
Issued from reinvestment of distributions	0	0
Redeemed during the year	(41,537)	(41,453)
	(25,724)	1,156
Income		
Issued	25,908	22,120
Issued from reinvestment of distributions	342	312
Redeemed during the year	(69,909)	(26,928)
	(43,659)	(4,496)
Institutional GBP (Hedged): Accumulation		
Issued	1,458	22,532
Issued from reinvestment of distributions	0	0
Redeemed during the year	(37,733)	(46,646)
	(36,275)	(24,114)
Income		
Issued	16,091	46,897
Issued from reinvestment of distributions	512	502
Redeemed during the year	(30,848)	(99,522)
	(14,245)	(52,123)
Institutional MXN (Hedged): Accumulation		
Issued	3,007	2,778
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,975)	0
	32	2,778
Institutional SEK (Hedged): Accumulation		
Issued	1	17
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(285)
	1	(268)
Institutional SGD (Hedged): Income		
Issued	1,322	7,284
Issued from reinvestment of distributions	0	2
Redeemed during the year	(3,829)	(2,359)
	(2,507)	4,927
Investor: Accumulation		
Issued	1,949	2,281
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,263)	(915)
	(1,314)	1,366
Income		
Issued	9,350	4,515
Issued from reinvestment of distributions	16	19
Redeemed during the year	(5,393)	(1,998)
	3,973	2,536
Investor EUR (Hedged): Accumulation		
Issued	177	1,193
Issued from reinvestment of distributions	0	0
Redeemed during the year	(660)	(851)
	(483)	342

	As at 31-Dec-2022	As at 31-Dec-2021
	Diversified Income Fund (continued)	
Income		
Issued	317	472
Issued from reinvestment of distributions	0	0
Redeemed during the year	(202)	(117)
	115	355
Administrative: Income		
Issued	1,604	5,187
Issued from reinvestment of distributions	25	25
Redeemed during the year	(4,583)	(4,950)
	(2,954)	262
Administrative AUD (Hedged): Income		
Issued	14	153
Issued from reinvestment of distributions	0	1
Redeemed during the year	(43)	(197)
	(29)	(43)
Administrative EUR (Hedged): Accumulation		
Issued	46	110
Issued from reinvestment of distributions	0	0
Redeemed during the year	(315)	(242)
	(269)	(132)
Administrative GBP (Hedged): Income		
Issued	50	494
Issued from reinvestment of distributions	0	0
Redeemed during the year	(246)	(374)
	(196)	120
Administrative JPY (Hedged): Accumulation		
Issued	391	47
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	391	47
Administrative SEK (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0
Administrative SGD (Hedged): Income		
Issued	640	6,067
Issued from reinvestment of distributions	23	18
Redeemed during the year	(3,780)	(9,019)
	(3,117)	(2,934)
BM Retail: Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
BN Retail: Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	Diversified Income Fund (continued)	
E Class: Accumulation		
Issued	4,099	15,575
Issued from reinvestment of distributions	0	0
Redeemed during the year	(17,311)	(29,090)
	(13,212)	(13,515)
Income		
Issued	5,389	14,608
Issued from reinvestment of distributions	93	87
Redeemed during the year	(17,485)	(25,632)
	(12,003)	(10,937)
E Class CHF (Hedged): Accumulation		
Issued	65	416
Issued from reinvestment of distributions	0	0
Redeemed during the year	(86)	(198)
	(21)	218
E Class EUR (Hedged): Accumulation		
Issued	15,932	40,481
Issued from reinvestment of distributions	0	0
Redeemed during the year	(33,142)	(33,558)
	(17,210)	6,923
Income		
Issued	4,672	17,811
Issued from reinvestment of distributions	2	3
Redeemed during the year	(37,797)	(36,241)
	(33,123)	(18,427)
E Class SGD (Hedged): Income		
Issued	22	2,333
Issued from reinvestment of distributions	1	0
Redeemed during the year	(1,940)	(5,636)
	(1,917)	(3,303)
H Institutional: Accumulation		
Issued	17,461	27,554
Issued from reinvestment of distributions	0	0
Redeemed during the year	(66,418)	(18,300)
	(48,957)	9,254
Income		
Issued	13	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	12	0
M Retail: Income		
Issued	1,664	5,152
Issued from reinvestment of distributions	38	52
Redeemed during the year	(6,706)	(12,877)
	(5,004)	(7,673)
Income II		
Issued	9,583	20,918
Issued from reinvestment of distributions	2	19
Redeemed during the year	(17,798)	(33,216)
	(8,213)	(12,279)

	As at 31-Dec-2022	As at 31-Dec-2021
	Diversified Income Fund (continued)	
M Retail AUD (Hedged): Income		
Issued	942	1,690
Issued from reinvestment of distributions	1	4
Redeemed during the year	(2,811)	(7,103)
	(1,868)	(5,409)
M Retail SGD (Hedged): Income II		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
N Retail: Income II		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0
T Class: Accumulation		
Issued	175	1,980
Issued from reinvestment of distributions	0	0
Redeemed during the year	(943)	(1,276)
	(768)	704
Income		
Issued	44	271
Issued from reinvestment of distributions	5	3
Redeemed during the year	(154)	(215)
	(105)	59
T Class EUR (Hedged): Accumulation		
Issued	337	1,306
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,070)	(1,442)
	(733)	(136)
Income		
Issued	129	449
Issued from reinvestment of distributions	0	0
Redeemed during the year	(490)	(1,012)
	(361)	(563)
W Class: Accumulation		
Issued	1,342	8,978
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,541)	(1,852)
	(4,199)	7,126
Income		
Issued	393	13,392
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8,527)	(3,141)
	(8,134)	10,251
W Class CAD (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	0

	As at 31-Dec-2022	As at 31-Dec-2021
	Diversified Income Fund (continued)	
W Class CHF (Hedged): Accumulation		
Issued	456	544
Issued from reinvestment of distributions	0	0
Redeemed during the year	(478)	(434)
	(22)	110
Income		
Issued	82	161
Issued from reinvestment of distributions	0	0
Redeemed during the year	(153)	0
	(71)	161
W Class EUR (Hedged): Accumulation		
Issued	607	706
Issued from reinvestment of distributions	0	0
Redeemed during the year	(675)	(246)
	(68)	460
Income		
Issued	146	254
Issued from reinvestment of distributions	0	0
Redeemed during the year	(393)	(325)
	(247)	(71)
W Class GBP (Hedged): Accumulation		
Issued	82	301
Issued from reinvestment of distributions	0	0
Redeemed during the year	(68)	(112)
	14	189
Income		
Issued	109	313
Issued from reinvestment of distributions	0	0
Redeemed during the year	(100)	(30)
	9	283
W Class SGD (Hedged): Income		
Issued	165	500
Issued from reinvestment of distributions	0	0
Redeemed during the year	(257)	(353)
	(92)	147
	Diversified Income Duration Hedged Fund	
Institutional: Accumulation		
Issued	129	4,012
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,800)	(1,797)
	(2,671)	2,215
Income		
Issued	0	132
Issued from reinvestment of distributions	0	0
Redeemed during the year	(326)	(18)
	(326)	114
Institutional EUR (Hedged): Accumulation		
Issued	2,538	7,118
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,903)	(2,109)
	(5,365)	5,009

	As at 31-Dec-2022	As at 31-Dec-2021
	Diversified Income Duration Hedged Fund (continued)	
Income II		
Issued	22	1,046
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,662)	(1,079)
	(3,640)	(33)
Institutional GBP (Hedged): Accumulation		
Issued	272	2,889
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8,534)	(12,541)
	(8,262)	(9,652)
Income		
Issued	92	593
Issued from reinvestment of distributions	0	0
Redeemed during the year	(12,053)	(7,348)
	(11,961)	(6,755)
Investor: Accumulation		
Issued	4	1,278
Issued from reinvestment of distributions	0	0
Redeemed during the year	(454)	(1,280)
	(450)	(2)
E Class: Accumulation		
Issued	632	1,935
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,383)	(1,275)
	(1,751)	660
Income		
Issued	436	1,927
Issued from reinvestment of distributions	4	2
Redeemed during the year	(669)	(906)
	(229)	1,023
E Class EUR (Hedged): Accumulation		
Issued	1,162	9,045
Issued from reinvestment of distributions	0	0
Redeemed during the year	(11,254)	(9,193)
	(10,092)	(148)
Income		
Issued	99	324
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,054)	(1,536)
	(955)	(1,212)
	Diversified Income ESG Fund	
Institutional: Accumulation		
Issued	947	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	947	N/A
Institutional EUR (Hedged): Accumulation		
Issued	23	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	23	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	Diversified Income ESG Fund (continued)	
Institutional GBP (Hedged): Accumulation		
Issued	19	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	19	N/A
E Class: Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class EUR (Hedged): Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
	Dynamic Bond Fund	
Institutional: Accumulation		
Issued	3,696	16,167
Issued from reinvestment of distributions	0	0
Redeemed during the year	(11,498)	(9,947)
	(7,802)	6,220
Income		
Issued	229	10,029
Issued from reinvestment of distributions	3	1
Redeemed during the year	(1,057)	(5,577)
	(825)	4,453
Institutional CAD (Hedged): Accumulation		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(212)	(238)
	(212)	(237)
Institutional CHF (Hedged): Accumulation		
Issued	1,034	1,764
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,834)	(339)
	(800)	1,425
Institutional EUR (Hedged): Accumulation		
Issued	11,147	22,189
Issued from reinvestment of distributions	0	0
Redeemed during the year	(21,791)	(30,976)
	(10,644)	(8,787)
Income		
Issued	570	428
Issued from reinvestment of distributions	0	0
Redeemed during the year	(559)	(130)
	11	298
Institutional GBP (Hedged): Accumulation		
Issued	100,815	25,423
Issued from reinvestment of distributions	0	0
Redeemed during the year	(15,420)	(20,841)
	85,395	4,582

	As at 31-Dec-2022	As at 31-Dec-2021
	Dynamic Bond Fund (continued)	
Income		
Issued	1,066	4,284
Issued from reinvestment of distributions	56	66
Redeemed during the year	(16,302)	(2,771)
	(15,180)	1,579
Institutional NOK (Hedged): Accumulation		
Issued	6	18
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9,634)	(481)
	(9,628)	(463)
Institutional SEK (Hedged): Accumulation		
Issued	1	126
Issued from reinvestment of distributions	0	0
Redeemed during the year	(238)	(4,650)
	(237)	(4,524)
Investor: Accumulation		
Issued	483	1,586
Issued from reinvestment of distributions	0	0
Redeemed during the year	(951)	(1,248)
	(468)	338
Income		
Issued	11	378
Issued from reinvestment of distributions	6	4
Redeemed during the year	(94)	(285)
	(77)	97
Investor EUR (Hedged): Accumulation		
Issued	0	573
Issued from reinvestment of distributions	0	0
Redeemed during the year	(312)	(359)
	(312)	214
Administrative: Accumulation		
Issued	61	297
Issued from reinvestment of distributions	0	0
Redeemed during the year	(530)	(411)
	(469)	(114)
Administrative EUR (Hedged): Accumulation		
Issued	7	161
Issued from reinvestment of distributions	0	0
Redeemed during the year	(197)	(245)
	(190)	(84)
Administrative SEK (Hedged): Accumulation		
Issued	18	20
Issued from reinvestment of distributions	0	0
Redeemed during the year	(139)	(140)
	(121)	(120)
E Class: Accumulation		
Issued	1,408	3,663
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,734)	(2,075)
	(1,326)	1,588

	As at 31-Dec-2022	As at 31-Dec-2021
	Dynamic Bond Fund (continued)	
Income		
Issued	218	493
Issued from reinvestment of distributions	8	4
Redeemed during the year	(473)	(501)
	(247)	(4)
E Class CHF (Hedged): Accumulation		
Issued	99	72
Issued from reinvestment of distributions	0	0
Redeemed during the year	(177)	(158)
	(78)	(86)
E Class EUR (Hedged): Accumulation		
Issued	412	9,438
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,226)	(6,436)
	(4,814)	3,002
E Class GBP (Hedged): Accumulation		
Issued	21	52
Issued from reinvestment of distributions	0	0
Redeemed during the year	(31)	(60)
	(10)	(8)
G Retail EUR (Hedged): Income		
Issued	12	56
Issued from reinvestment of distributions	0	0
Redeemed during the year	(108)	(238)
	(96)	(182)
H Institutional: Accumulation		
Issued	730	2,355
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,272)	(1,118)
	(542)	1,237
Income		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0
R Class: Accumulation		
Issued	38	87
Issued from reinvestment of distributions	0	0
Redeemed during the year	(103)	(134)
	(65)	(47)
Z Class: Accumulation		
Issued	0	1,001
Issued from reinvestment of distributions	0	0
Redeemed during the year	(276)	0
	(276)	1,001
Z Class AUD (Hedged): Income		
Issued	145	683
Issued from reinvestment of distributions	101	92
Redeemed during the year	(821)	(538)
	(575)	237

	As at 31-Dec-2022	As at 31-Dec-2021
	Dynamic Multi-Asset Fund	
Institutional: Accumulation		
Issued	16,762	105,022
Issued from reinvestment of distributions	0	0
Redeemed during the year	(78,040)	(59,899)
	(61,278)	45,123
Income II		
Issued	971	4,840
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,764)	(5,591)
	(3,793)	(751)
Institutional CHF (Hedged): Accumulation		
Issued	4	183
Issued from reinvestment of distributions	0	0
Redeemed during the year	(145)	(118)
	(141)	65
Institutional GBP (Hedged): Accumulation		
Issued	13,616	29,871
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9,604)	(5,172)
	4,012	24,699
Income		
Issued	2,347	1,304
Issued from reinvestment of distributions	0	0
Redeemed during the year	(659)	(15)
	1,688	1,289
Institutional ILS (Hedged): Accumulation		
Issued	423	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	423	N/A
Institutional SGD (Hedged): Accumulation		
Issued	9,784	2,702
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	9,784	2,702
Institutional USD (Hedged): Accumulation		
Issued	2,374	13,743
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9,023)	(7,054)
	(6,649)	6,689
Income II		
Issued	20	512
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	19	512
Investor: Accumulation		
Issued	131	461
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4)	(37)
	127	424

	As at 31-Dec-2022	As at 31-Dec-2021
	Dynamic Multi-Asset Fund (continued)	
Investor USD (Hedged): Accumulation		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	1
BM Retail AUD (Hedged): Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
BM Retail USD (Hedged): Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class: Accumulation		
Issued	17,931	148,575
Issued from reinvestment of distributions	0	0
Redeemed during the year	(71,978)	(73,501)
	(54,047)	75,074
Income		
Issued	67	585
Issued from reinvestment of distributions	0	0
Redeemed during the year	(78)	(165)
	(11)	420
E Class USD (Hedged): Accumulation		
Issued	2,719	25,775
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,818)	(14,814)
	(4,099)	10,961
Income		
Issued	3	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	3	1
Income II		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	1
H Institutional USD (Hedged): Accumulation		
Issued	1,976	4,628
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,546)	(10,316)
	(570)	(5,688)
M Retail AUD (Hedged): Income II		
Issued	13	65
Issued from reinvestment of distributions	1	1
Redeemed during the year	(32)	(9)
	(18)	57

	As at 31-Dec-2022	As at 31-Dec-2021
	Dynamic Multi-Asset Fund (continued)	
M Retail SGD (Hedged): Income II		
Issued	93	3,755
Issued from reinvestment of distributions	6	4
Redeemed during the year	(234)	(2,120)
	(135)	1,639
M Retail USD (Hedged): Income II		
Issued	1,806	13,972
Issued from reinvestment of distributions	5	6
Redeemed during the year	(5,705)	(10,358)
	(3,894)	3,620
T Class: Accumulation		
Issued	616	7,194
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,236)	(2,049)
	(1,620)	5,145
T Class USD (Hedged): Accumulation		
Issued	349	63
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13)	0
	336	63
Z Class: Accumulation		
Issued	17	10,201
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,434)	(951)
	(1,417)	9,250
	Emerging Local Bond Fund	
Institutional: Accumulation		
Issued	44,501	56,697
Issued from reinvestment of distributions	0	0
Redeemed during the year	(46,912)	(84,013)
	(2,411)	(27,316)
Income		
Issued	152	1,474
Issued from reinvestment of distributions	0	0
Redeemed during the year	(456)	(2,209)
	(304)	(735)
Institutional CHF (Unhedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(44)	(7)
	(44)	(7)
Institutional EUR (Unhedged): Accumulation		
Issued	7,070	13,694
Issued from reinvestment of distributions	0	0
Redeemed during the year	(12,977)	(7,064)
	(5,907)	6,630
Income		
Issued	6,133	8,745
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,859)	(30,055)
	2,274	(21,310)

	As at 31-Dec-2022	As at 31-Dec-2021
	Emerging Local Bond Fund (continued)	
Institutional GBP (Unhedged): Accumulation		
Issued	141	13
Issued from reinvestment of distributions	0	0
Redeemed during the year	(78)	(30)
	63	(17)
Investor: Accumulation		
Issued	232	1,946
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,010)	(326)
	(1,778)	1,620
Investor EUR (Unhedged): Accumulation		
Issued	21	6
Issued from reinvestment of distributions	0	0
Redeemed during the year	(276)	(1)
	(255)	5
E Class: Accumulation		
Issued	2,431	601
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,501)	(1,352)
	(70)	(751)
Income		
Issued	191	240
Issued from reinvestment of distributions	1	2
Redeemed during the year	(418)	(762)
	(226)	(520)
E Class EUR (Unhedged): Accumulation		
Issued	625	939
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,405)	(2,554)
	(780)	(1,615)
Income		
Issued	7	3
Issued from reinvestment of distributions	0	0
Redeemed during the year	(28)	(16)
	(21)	(13)
H Institutional: Accumulation		
Issued	5,708	597
Issued from reinvestment of distributions	0	0
Redeemed during the year	(293)	(596)
	5,415	1
Z Class: Income		
Issued	0	2,561
Issued from reinvestment of distributions	277	227
Redeemed during the year	0	(178)
	277	2,610
	Emerging Local Bond ESG Fund	
Institutional: Accumulation		
Issued	489	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	489	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	Emerging Local Bond ESG Fund (continued)	
Income		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
Institutional EUR (Unhedged): Accumulation		
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	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
Investor: Accumulation		
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	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
Investor EUR (Unhedged): Accumulation		
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	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class: Accumulation		
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	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class EUR (Unhedged): Accumulation		
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	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	Emerging Local Bond ESG Fund (continued)	
Z Class:		
Accumulation		
Issued	123	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	123	N/A
	Emerging Markets Bond Fund	
Institutional:		
Accumulation		
Issued	10,925	13,727
Issued from reinvestment of distributions	0	0
Redeemed during the year	(15,619)	(18,027)
	(4,694)	(4,300)
Income		
Issued	688	3,350
Issued from reinvestment of distributions	85	75
Redeemed during the year	(1,874)	(2,448)
	(1,101)	977
Institutional CHF (Hedged):		
Income		
Issued	232	213
Issued from reinvestment of distributions	0	0
Redeemed during the year	(57)	(18)
	175	195
Institutional EUR (Hedged):		
Accumulation		
Issued	12,568	9,857
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8,822)	(10,055)
	3,746	(198)
Income		
Issued	31,500	55,939
Issued from reinvestment of distributions	90	87
Redeemed during the year	(68,483)	(40,673)
	(36,893)	15,353
Institutional EUR (Unhedged):		
Accumulation		
Issued	5,590	2,721
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,467)	(2,712)
	(877)	9
Institutional GBP (Hedged):		
Accumulation		
Issued	235	551
Issued from reinvestment of distributions	0	0
Redeemed during the year	(160)	(71)
	75	480
Income		
Issued	2,143	4,560
Issued from reinvestment of distributions	133	98
Redeemed during the year	(3,367)	(9,388)
	(1,091)	(4,730)
Institutional PLN (Hedged):		
Income		
Issued	0	9,925
Issued from reinvestment of distributions	1	2
Redeemed during the year	(9,928)	0
	(9,927)	9,927

	As at 31-Dec-2022	As at 31-Dec-2021
	Emerging Markets Bond Fund (continued)	
Institutional SGD (Hedged):		
Accumulation		
Issued	1,303	2,117
Issued from reinvestment of distributions	0	0
Redeemed during the year	(828)	(754)
	475	1,363
Investor:		
Accumulation		
Issued	7	33
Issued from reinvestment of distributions	0	0
Redeemed during the year	(54)	(38)
	(47)	(5)
Investor EUR (Hedged):		
Accumulation		
Issued	0	17
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8)	(1)
	(8)	16
Administrative:		
Accumulation		
Issued	82	167
Issued from reinvestment of distributions	0	0
Redeemed during the year	(215)	(144)
	(133)	23
BM Retail:		
Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class:		
Accumulation		
Issued	847	1,400
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,406)	(1,701)
	(559)	(301)
Income		
Issued	7,933	12,615
Issued from reinvestment of distributions	12	28
Redeemed during the year	(10,704)	(15,526)
	(2,759)	(2,883)
E Class EUR (Hedged):		
Accumulation		
Issued	541	1,493
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,372)	(1,497)
	(831)	(4)
E Class SGD (Hedged):		
Accumulation		
Issued	79	64
Issued from reinvestment of distributions	0	0
Redeemed during the year	(70)	(75)
	9	(11)
H Institutional:		
Accumulation		
Issued	7,545	5,633
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,018)	(7,656)
	1,527	(2,023)

	As at 31-Dec-2022	As at 31-Dec-2021
	Emerging Markets Bond Fund (continued)	
Income		
Issued	0	28
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	28
M Retail:		
Income		
Issued	112	530
Issued from reinvestment of distributions	5	10
Redeemed during the year	(246)	(705)
	(129)	(165)
Income II		
Issued	16,994	16,287
Issued from reinvestment of distributions	0	2
Redeemed during the year	(16,949)	(16,554)
	45	(265)
M Retail AUD (Hedged):		
Income		
Issued	12	615
Issued from reinvestment of distributions	0	2
Redeemed during the year	(587)	(769)
	(575)	(152)
Z Class:		
Income		
Issued	0	0
Issued from reinvestment of distributions	31	25
Redeemed during the year	0	(2)
	31	23
	Emerging Markets Bond ESG Fund	
Institutional:		
Accumulation		
Issued	19,358	18,751
Issued from reinvestment of distributions	0	0
Redeemed during the year	(11,060)	(8,390)
	8,298	10,361
Income		
Issued	13,168	30,080
Issued from reinvestment of distributions	178	0
Redeemed during the year	(3,833)	(720)
	9,513	29,360
Institutional CHF (Hedged):		
Accumulation		
Issued	1,769	5,067
Issued from reinvestment of distributions	0	0
Redeemed during the year	(11)	0
	1,758	5,067
Institutional EUR (Hedged):		
Accumulation		
Issued	56,354	60,012
Issued from reinvestment of distributions	0	0
Redeemed during the year	(32,858)	(23,346)
	23,496	36,666
Income		
Issued	30,800	26,606
Issued from reinvestment of distributions	114	3
Redeemed during the year	(32,730)	(16,503)
	(1,816)	10,106

	As at 31-Dec-2022	As at 31-Dec-2021
	Emerging Markets Bond ESG Fund (continued)	
Institutional GBP (Hedged):		
Income		
Issued	16,488	8,744
Issued from reinvestment of distributions	2	1
Redeemed during the year	(2,491)	(607)
	13,999	8,138
Institutional GBP (Unhedged):		
Income		
Issued	239	410
Issued from reinvestment of distributions	0	0
Redeemed during the year	(138)	(13)
	101	397
Investor NOK (Hedged):		
Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(8)
	0	(8)
Investor SEK (Hedged):		
Accumulation		
Issued	308	38
Issued from reinvestment of distributions	0	0
Redeemed during the year	(105)	(49)
	203	(11)
Administrative:		
Accumulation		
Issued	0	42
Issued from reinvestment of distributions	0	0
Redeemed during the year	(22)	(85)
	(22)	(43)
Income		
Issued	0	74
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6)	(1)
	(6)	73
Administrative SEK (Hedged):		
Accumulation		
Issued	4	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4)	0
	0	1
E Class:		
Accumulation		
Issued	27	172
Issued from reinvestment of distributions	0	0
Redeemed during the year	(65)	(14)
	(38)	158
Income		
Issued	32	104
Issued from reinvestment of distributions	0	0
Redeemed during the year	(30)	(12)
	2	92
E Class EUR (Hedged):		
Accumulation		
Issued	4,801	14,828
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9,874)	(10,227)
	(5,073)	4,601

	As at 31-Dec-2022	As at 31-Dec-2021
	Emerging Markets Corporate Bond Fund	
Institutional:		
Accumulation		
Issued	792	1,234
Issued from reinvestment of distributions	0	0
Redeemed during the year	(789)	(1,830)
	3	(596)
Institutional EUR (Hedged):		
Accumulation		
Issued	814	588
Issued from reinvestment of distributions	0	0
Redeemed during the year	(325)	(1,362)
	489	(774)
E Class:		
Accumulation		
Issued	192	329
Issued from reinvestment of distributions	0	0
Redeemed during the year	(518)	(268)
	(326)	61
E Class CHF (Hedged):		
Accumulation		
Issued	2	20
Issued from reinvestment of distributions	0	0
Redeemed during the year	(189)	(195)
	(187)	(175)
E Class EUR (Hedged):		
Accumulation		
Issued	59	264
Issued from reinvestment of distributions	0	0
Redeemed during the year	(352)	(521)
	(293)	(257)
	PIMCO Emerging Markets Opportunities Fund	
Institutional:		
Accumulation		
Issued	2,229	3,974
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,163)	(805)
	(1,934)	3,169
Institutional EUR (Partially Hedged):		
Accumulation		
Issued	1,044	8,768
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13,456)	(4,238)
	(12,412)	4,530
Institutional GBP (Partially Hedged):		
Income		
Issued	79	N/A
Issued from reinvestment of distributions	2	N/A
Redeemed during the year	0	N/A
	81	N/A
E Class EUR (Partially Hedged):		
Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Emerging Markets Opportunities Fund (continued)	
Z Class:		
Accumulation		
Issued	13,622	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	(3,520)	N/A
	10,102	N/A
	Emerging Markets Short-Term Local Currency Fund	
Institutional:		
Accumulation		
Issued	0	151
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8)	(153)
	(8)	(2)
Institutional EUR (Unhedged):		
Accumulation		
Issued	451	1,460
Issued from reinvestment of distributions	0	0
Redeemed during the year	(757)	(1,255)
	(306)	205
E Class:		
Accumulation		
Issued	36	27
Issued from reinvestment of distributions	0	0
Redeemed during the year	(82)	(84)
	(46)	(57)
E Class EUR (Unhedged):		
Accumulation		
Issued	63	42
Issued from reinvestment of distributions	0	0
Redeemed during the year	(215)	(316)
	(152)	(274)
	PIMCO ESG Income Fund	
Institutional:		
Accumulation		
Issued	2,231	547
Issued from reinvestment of distributions	0	0
Redeemed during the year	(286)	(6)
	1,945	541
Income		
Issued	8	372
Issued from reinvestment of distributions	10	3
Redeemed during the year	0	0
	18	375
Institutional AUD (Hedged):		
Income		
Issued	6,278	1
Issued from reinvestment of distributions	59	0
Redeemed during the year	0	0
	6,337	1
Institutional CHF (Hedged):		
Accumulation		
Issued	735	70
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	(1)
	734	69

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO ESG Income Fund (continued)	
Institutional EUR (Hedged): Accumulation		
Issued	7,700	7,363
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,366)	(188)
	4,334	7,175
Income		
Issued	237	22
Issued from reinvestment of distributions	0	0
Redeemed during the year	(42)	0
	195	22
Institutional GBP (Hedged): Income		
Issued	3	64
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7)	(16)
	(4)	48
Institutional SEK (Hedged): Accumulation		
Issued	563	772
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	563	772
Institutional SGD (Hedged): Income		
Issued	3	36
Issued from reinvestment of distributions	1	0
Redeemed during the year	0	0
	4	36
Administrative SEK (Hedged): Accumulation		
Issued	826	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	(10)	N/A
	816	N/A
E Class: Accumulation		
Issued	176	29
Issued from reinvestment of distributions	0	0
Redeemed during the year	(49)	(1)
	127	28
Income		
Issued	44	2
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3)	0
	41	2
E Class CHF (Hedged): Income		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	1
E Class EUR (Hedged): Accumulation		
Issued	522	112
Issued from reinvestment of distributions	0	0
Redeemed during the year	(99)	0
	423	112

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO ESG Income Fund (continued)	
Income		
Issued	94	26
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5)	0
	89	26
R Class AUD (Hedged): Income		
Issued	556	3,171
Issued from reinvestment of distributions	1	0
Redeemed during the year	0	(198)
	557	2,973
	Euro Bond Fund	
Institutional: Accumulation		
Issued	11,908	18,290
Issued from reinvestment of distributions	0	0
Redeemed during the year	(21,387)	(27,142)
	(9,479)	(8,852)
Income		
Issued	651	617
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,169)	(16,561)
	(518)	(15,944)
Institutional CHF (Hedged): Accumulation		
Issued	901	1,598
Issued from reinvestment of distributions	0	0
Redeemed during the year	(59)	(52)
	842	1,546
Investor: Accumulation		
Issued	85	132
Issued from reinvestment of distributions	0	0
Redeemed during the year	(200)	(700)
	(115)	(568)
Income		
Issued	0	2
Issued from reinvestment of distributions	0	0
Redeemed during the year	(15)	(27)
	(15)	(25)
Administrative: Accumulation		
Issued	0	8
Issued from reinvestment of distributions	0	0
Redeemed during the year	(110)	(113)
	(110)	(105)
E Class: Accumulation		
Issued	486	1,000
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,701)	(4,534)
	(1,215)	(3,534)
Income		
Issued	120	393
Issued from reinvestment of distributions	0	0
Redeemed during the year	(929)	(1,843)
	(809)	(1,450)

	As at 31-Dec-2022	As at 31-Dec-2021
	Euro Credit Fund	
Institutional: Accumulation		
Issued	14,117	19,199
Issued from reinvestment of distributions	0	0
Redeemed during the year	(33,114)	(25,134)
	(18,997)	(5,935)
Income II		
Issued	9,070	9,324
Issued from reinvestment of distributions	34	42
Redeemed during the year	(14,528)	(11,894)
	(5,424)	(2,528)
E Class: Accumulation		
Issued	47	206
Issued from reinvestment of distributions	0	0
Redeemed during the year	(399)	(655)
	(352)	(449)
H Institutional: Accumulation		
Issued	12,991	2,699
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,658)	(912)
	10,333	1,787
Income II		
Issued	1	5
Issued from reinvestment of distributions	0	0
Redeemed during the year	(167)	(150)
	(166)	(145)
	Euro Income Bond Fund	
Institutional: Accumulation		
Issued	8,116	31,776
Issued from reinvestment of distributions	0	0
Redeemed during the year	(40,863)	(31,035)
	(32,747)	741
Income		
Issued	25,489	7,884
Issued from reinvestment of distributions	118	120
Redeemed during the year	(28,907)	(15,642)
	(3,300)	(7,638)
Investor: Accumulation		
Issued	31	1,027
Issued from reinvestment of distributions	0	0
Redeemed during the year	(283)	(254)
	(252)	773
Income		
Issued	0	6
Issued from reinvestment of distributions	2	1
Redeemed during the year	(90)	(806)
	(88)	(799)
E Class: Accumulation		
Issued	2,777	6,760
Issued from reinvestment of distributions	0	0
Redeemed during the year	(19,331)	(34,517)
	(16,554)	(27,757)

	As at 31-Dec-2022	As at 31-Dec-2021
	Euro Income Bond Fund (continued)	
Income		
Issued	1,837	4,464
Issued from reinvestment of distributions	0	1
Redeemed during the year	(13,945)	(23,249)
	(12,108)	(18,784)
Income Q		
Issued	19	88
Issued from reinvestment of distributions	0	0
Redeemed during the year	(425)	(137)
	(406)	(49)
T Class: Accumulation		
Issued	268	539
Issued from reinvestment of distributions	0	0
Redeemed during the year	(638)	(1,259)
	(370)	(720)
Income		
Issued	122	185
Issued from reinvestment of distributions	0	0
Redeemed during the year	(370)	(701)
	(248)	(516)
	Euro Long Average Duration Fund	
Institutional: Accumulation		
Issued	1,625	1,886
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,265)	(2,116)
	360	(230)
	Euro Short-Term Fund	
Institutional: Accumulation		
Issued	20,374	17,859
Issued from reinvestment of distributions	0	0
Redeemed during the year	(43,243)	(32,093)
	(22,869)	(14,234)
E Class: Accumulation		
Issued	920	411
Issued from reinvestment of distributions	0	0
Redeemed during the year	(809)	(851)
	111	(440)
	PIMCO European High Yield Bond Fund	
Institutional: Accumulation		
Issued	3,858	753
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,638)	(512)
	2,220	241
E Class: Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
PIMCO European High Yield Bond Fund (continued)		
Z Class: Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(200)	0
	(200)	0
PIMCO European Short-Term Opportunities Fund		
Institutional: Accumulation		
Issued	5,027	8,555
Issued from reinvestment of distributions	0	0
Redeemed during the year	(15,856)	(8,576)
	(10,829)	(21)
E Class: Accumulation		
Issued	520	77
Issued from reinvestment of distributions	0	0
Redeemed during the year	(141)	(253)
	379	(176)
H Institutional: Accumulation		
Issued	903	10,698
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,802)	(5,348)
	(5,899)	5,350
Global Advantage Fund		
Institutional: Accumulation		
Issued	36	11
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,084)	(451)
	(1,048)	(440)
Institutional CHF (Partially Hedged): Income		
Issued	0	14
Issued from reinvestment of distributions	0	0
Redeemed during the year	(336)	0
	(336)	14
Institutional EUR (Partially Hedged): Accumulation		
Issued	1,723	3,814
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,551)	(2,407)
	(828)	1,407
Institutional GBP (Partially Hedged): Accumulation		
Issued	0	2
Issued from reinvestment of distributions	0	0
Redeemed during the year	(14)	0
	(14)	2
Institutional NOK (Partially Hedged): Accumulation		
Issued	6	631
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	6	631

	As at 31-Dec-2022	As at 31-Dec-2021
Global Advantage Fund (continued)		
E Class EUR (Partially Hedged): Accumulation		
Issued	47	35
Issued from reinvestment of distributions	0	0
Redeemed during the year	(100)	(170)
	(53)	(135)
Global Bond Fund		
Institutional: Accumulation		
Issued	20,005	25,969
Issued from reinvestment of distributions	0	0
Redeemed during the year	(24,316)	(45,924)
	(4,311)	(19,955)
Income		
Issued	1,853	3,978
Issued from reinvestment of distributions	52	33
Redeemed during the year	(2,143)	(5,560)
	(238)	(1,549)
Institutional (Currency Exposure): Accumulation		
Issued	3,622	3,757
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,873)	(5,657)
	1,749	(1,900)
Income		
Issued	29	844
Issued from reinvestment of distributions	0	0
Redeemed during the year	(127)	(1,514)
	(98)	(670)
Institutional CAD (Hedged): Accumulation		
Issued	0	13
Issued from reinvestment of distributions	0	0
Redeemed during the year	(914)	(917)
	(914)	(904)
Institutional CHF (Hedged): Accumulation		
Issued	1,018	3,865
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,240)	(991)
	(1,222)	2,874
Income		
Issued	190	1,482
Issued from reinvestment of distributions	1	1
Redeemed during the year	(741)	(791)
	(550)	692
Institutional EUR (Currency Exposure): Accumulation		
Issued	10,455	5,748
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,337)	(7,680)
	5,118	(1,932)
Institutional EUR (Hedged): Accumulation		
Issued	19,257	32,376
Issued from reinvestment of distributions	0	0
Redeemed during the year	(25,423)	(31,725)
	(6,166)	651

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond Fund (continued)	
Income		
Issued	1,488	1,764
Issued from reinvestment of distributions	20	11
Redeemed during the year	(2,934)	(7,606)
	(1,426)	(5,831)
Institutional GBP (Currency Exposure): Accumulation		
Issued	16	51
Issued from reinvestment of distributions	0	0
Redeemed during the year	(22)	(109)
	(6)	(58)
Institutional GBP (Hedged): Accumulation		
Issued	2,464	5,102
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,014)	(3,376)
	(550)	1,726
Income		
Issued	2,663	5,061
Issued from reinvestment of distributions	44	20
Redeemed during the year	(5,377)	(8,951)
	(2,670)	(3,870)
Institutional ILS (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(18)	(1)
	(18)	(1)
Institutional NOK (Hedged): Accumulation		
Issued	1,514	3,659
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,987)	(917)
	(3,473)	2,742
Institutional NZD (Hedged): Income		
Issued	179	2,427
Issued from reinvestment of distributions	42	35
Redeemed during the year	(2,702)	(1,049)
	(2,481)	1,413
Institutional SEK (Hedged): Accumulation		
Issued	1,489	1,633
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,203)	(1,336)
	286	297
Institutional SGD (Hedged): Accumulation		
Issued	4,901	3,846
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,266)	(3,776)
	3,635	70
Investor: Accumulation		
Issued	654	327
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,502)	(2,036)
	(848)	(1,709)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond Fund (continued)	
Income		
Issued	1,669	50
Issued from reinvestment of distributions	1	1
Redeemed during the year	(184)	(159)
	1,486	(108)
Investor (Currency Exposure): Accumulation		
Issued	0	2
Issued from reinvestment of distributions	0	0
Redeemed during the year	(71)	(89)
	(71)	(87)
Investor CHF (Hedged): Accumulation		
Issued	195	465
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,649)	(6,915)
	(1,454)	(6,450)
Investor EUR (Hedged): Accumulation		
Issued	410	857
Issued from reinvestment of distributions	0	0
Redeemed during the year	(603)	(433)
	(193)	424
Investor GBP (Hedged): Accumulation		
Issued	25	62
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9)	(67)
	16	(5)
Investor NOK (Hedged): Accumulation		
Issued	22	28
Issued from reinvestment of distributions	0	0
Redeemed during the year	(30)	(40)
	(8)	(12)
Administrative: Accumulation		
Issued	255	92
Issued from reinvestment of distributions	0	0
Redeemed during the year	(413)	(307)
	(158)	(215)
Administrative SEK (Hedged): Accumulation		
Issued	1,474	20
Issued from reinvestment of distributions	0	0
Redeemed during the year	(169)	0
	1,305	20
E Class: Accumulation		
Issued	2,644	4,275
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,612)	(6,673)
	(2,968)	(2,398)
Income		
Issued	7,456	1,464
Issued from reinvestment of distributions	6	6
Redeemed during the year	(7,519)	(6,870)
	(57)	(5,400)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond Fund (continued)	
E Class (Currency Exposure): Accumulation		
Issued	386	838
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,781)	(2,148)
	(1,395)	(1,310)
Income		
Issued	256	275
Issued from reinvestment of distributions	0	0
Redeemed during the year	(306)	(446)
	(50)	(171)
E Class CHF (Hedged): Accumulation		
Issued	26	25
Issued from reinvestment of distributions	0	0
Redeemed during the year	(37)	(43)
	(11)	(18)
E Class EUR (Hedged): Accumulation		
Issued	5,158	9,663
Issued from reinvestment of distributions	0	0
Redeemed during the year	(11,634)	(16,500)
	(6,476)	(6,837)
Income		
Issued	741	643
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,225)	(2,315)
	(484)	(1,672)
E Class NOK (Hedged): Accumulation		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
G Retail EUR (Hedged): Income		
Issued	191	1,220
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,603)	(2,432)
	(4,412)	(1,212)
H Institutional: Accumulation		
Issued	34,334	12,078
Issued from reinvestment of distributions	0	0
Redeemed during the year	(33,907)	(15,084)
	427	(3,006)
Income		
Issued	0	8
Issued from reinvestment of distributions	0	0
Redeemed during the year	(30)	(122)
	(30)	(114)
H Institutional (Currency Exposure): Accumulation		
Issued	71,651	78
Issued from reinvestment of distributions	0	0
Redeemed during the year	(33,844)	0
	37,807	78

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond Fund (continued)	
M Retail: Income II		
Issued	33	21
Issued from reinvestment of distributions	0	0
Redeemed during the year	(48)	(113)
	(15)	(92)
M Retail HKD (Unhedged): Income II		
Issued	0	45
Issued from reinvestment of distributions	0	0
Redeemed during the year	(227)	(324)
	(227)	(279)
M Retail SEK (Hedged): Accumulation		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
R Class EUR (Hedged): Accumulation		
Issued	161	200
Issued from reinvestment of distributions	0	0
Redeemed during the year	(159)	(87)
	2	113
R Class SEK (Hedged): Accumulation		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(1)
	N/A	(1)
T Class: Accumulation		
Issued	187	333
Issued from reinvestment of distributions	0	0
Redeemed during the year	(863)	(1,566)
	(676)	(1,233)
Income		
Issued	14	34
Issued from reinvestment of distributions	1	0
Redeemed during the year	(74)	(115)
	(59)	(81)
T Class EUR (Hedged): Accumulation		
Issued	283	438
Issued from reinvestment of distributions	0	0
Redeemed during the year	(480)	(959)
	(197)	(521)
W Class: Accumulation		
Issued	1,762	3,255
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,003)	(2,363)
	(241)	892
Income		
Issued	645	295
Issued from reinvestment of distributions	0	0
Redeemed during the year	(458)	(721)
	187	(426)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond Fund (continued)	
W Class (Currency Exposure): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	0
Income		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	0
W Class CHF (Hedged): Accumulation		
Issued	502	827
Issued from reinvestment of distributions	0	0
Redeemed during the year	(970)	(983)
	(468)	(156)
Income		
Issued	36	75
Issued from reinvestment of distributions	0	0
Redeemed during the year	(26)	0
	10	75
W Class EUR (Hedged): Accumulation		
Issued	805	380
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,199)	(324)
	(394)	56
Income		
Issued	159	162
Issued from reinvestment of distributions	0	0
Redeemed during the year	(107)	(103)
	52	59
W Class GBP (Hedged): Accumulation		
Issued	206	193
Issued from reinvestment of distributions	0	0
Redeemed during the year	(64)	(81)
	142	112
Income		
Issued	249	90
Issued from reinvestment of distributions	0	0
Redeemed during the year	(478)	(32)
	(229)	58
W Class NOK (Hedged): Accumulation		
Issued	8	43
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(5)
	8	38
W Class SEK (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	0

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond ESG Fund	
Institutional: Accumulation		
Issued	19,756	17,719
Issued from reinvestment of distributions	0	0
Redeemed during the year	(10,249)	(5,282)
	9,507	12,437
Income		
Issued	6,056	960
Issued from reinvestment of distributions	1	0
Redeemed during the year	(1,272)	(358)
	4,785	602
Institutional CHF (Hedged): Accumulation		
Issued	51,831	1,018
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,396)	(437)
	47,435	581
Institutional EUR (Currency Exposure): Accumulation		
Issued	1,418	86
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,060)	0
	358	86
Institutional EUR (Hedged): Accumulation		
Issued	71,834	43,699
Issued from reinvestment of distributions	0	0
Redeemed during the year	(27,284)	(11,160)
	44,550	32,539
Income		
Issued	3,526	5,828
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,843)	(10,631)
	(317)	(4,803)
Institutional GBP (Currency Exposure): Income		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
Institutional GBP (Hedged): Accumulation		
Issued	670	622
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,038)	(252)
	(1,368)	370
Income		
Issued	4,565	5,597
Issued from reinvestment of distributions	3	1
Redeemed during the year	(2,443)	(2,518)
	2,125	3,080
Institutional GBP (Unhedged): Income		
Issued	422	2,618
Issued from reinvestment of distributions	0	0
Redeemed during the year	(630)	(171)
	(208)	2,447

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond ESG Fund (continued)	
Institutional NOK (Hedged): Accumulation		
Issued	106,405	115,579
Issued from reinvestment of distributions	0	0
Redeemed during the year	(25,926)	(25,774)
	80,479	89,805
Institutional NZD (Hedged): Income		
Issued	152	594
Issued from reinvestment of distributions	79	60
Redeemed during the year	(208)	0
	23	654
Institutional SEK (Hedged): Accumulation		
Issued	1,625	5,678
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,496)	0
	129	5,678
Investor: Accumulation		
Issued	569	429
Issued from reinvestment of distributions	0	0
Redeemed during the year	(813)	(974)
	(244)	(545)
Administrative: Accumulation		
Issued	5	222
Issued from reinvestment of distributions	0	0
Redeemed during the year	(213)	(15)
	(208)	207
Income		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	0
E Class: Income		
Issued	251	64
Issued from reinvestment of distributions	0	0
Redeemed during the year	(39)	(433)
	212	(369)
E Class CHF (Hedged): Accumulation		
Issued	8	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	8	N/A
E Class EUR (Hedged): Accumulation		
Issued	744	2,585
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,144)	(2,037)
	(400)	548
Z Class AUD (Hedged): Income		
Issued	18,505	14,150
Issued from reinvestment of distributions	557	254
Redeemed during the year	(4,344)	(343)
	14,718	14,061

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Bond Ex-US Fund	
Institutional: Accumulation		
Issued	2,995	4,814
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,454)	(3,185)
	(2,459)	1,629
Income		
Issued	31	727
Issued from reinvestment of distributions	36	37
Redeemed during the year	(978)	(299)
	(911)	465
Institutional EUR (Hedged): Accumulation		
Issued	1,935	4,021
Issued from reinvestment of distributions	0	0
Redeemed during the year	(434)	(4,604)
	1,501	(583)
Institutional GBP (Hedged): Income		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(20)
	N/A	(20)
Investor: Accumulation		
Issued	11	127
Issued from reinvestment of distributions	0	0
Redeemed during the year	(427)	(276)
	(416)	(149)
Administrative: Accumulation		
Issued	14	161
Issued from reinvestment of distributions	0	0
Redeemed during the year	(35)	(73)
	(21)	88
E Class: Income		
Issued	6,630	3,203
Issued from reinvestment of distributions	8	11
Redeemed during the year	(8,332)	(2,671)
	(1,694)	543
E Class (Currency Exposure): Income		
Issued	1,441	3,879
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,725)	(950)
	(284)	2,929
H Institutional: Accumulation		
Issued	8,239	1,164
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,676)	(7,488)
	563	(6,324)
Z Class: Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,092)	0
	(2,092)	0

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Global Core Asset Allocation Fund	
Institutional:		
Accumulation		
Issued	49	201
Issued from reinvestment of distributions	0	0
Redeemed during the year	(94)	(746)
	(45)	(545)
Institutional EUR (Hedged):		
Accumulation		
Issued	3,042	12,653
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,884)	(2,648)
	(4,842)	10,005
Institutional GBP (Hedged):		
Income		
Issued	10	7
Issued from reinvestment of distributions	0	0
Redeemed during the year	(24)	(11)
	(14)	(4)
Investor:		
Accumulation		
Issued	135	2
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2)	(4)
	133	(2)
E Class:		
Accumulation		
Issued	254	581
Issued from reinvestment of distributions	0	0
Redeemed during the year	(278)	(421)
	(24)	160
Income		
Issued	520	631
Issued from reinvestment of distributions	1	1
Redeemed during the year	(245)	(209)
	276	423
E Class EUR (Hedged):		
Accumulation		
Issued	5,168	2,786
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,215)	(2,570)
	1,953	216
Income		
Issued	1,520	2,176
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,000)	(967)
	520	1,209
H Institutional:		
Accumulation		
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	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO Global Core Asset Allocation Fund (continued)	
Z Class:		
Accumulation		
Issued	0	2,314
Issued from reinvestment of distributions	0	0
Redeemed during the year	(711)	(279)
	(711)	2,035
	Global High Yield Bond Fund	
Institutional:		
Accumulation		
Issued	6,545	15,507
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13,417)	(24,441)
	(6,872)	(8,934)
Income		
Issued	966	16,960
Issued from reinvestment of distributions	51	90
Redeemed during the year	(14,027)	(4,620)
	(13,010)	12,430
Institutional CHF (Hedged):		
Accumulation		
Issued	31	60
Issued from reinvestment of distributions	0	0
Redeemed during the year	(681)	(236)
	(650)	(176)
Income		
Issued	133	305
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,560)	(461)
	(1,427)	(156)
Institutional EUR (Hedged):		
Accumulation		
Issued	7,994	30,775
Issued from reinvestment of distributions	0	0
Redeemed during the year	(24,025)	(28,676)
	(16,031)	2,099
Income		
Issued	9,520	6,449
Issued from reinvestment of distributions	159	59
Redeemed during the year	(4,069)	(5,518)
	5,610	990
Institutional GBP (Hedged):		
Accumulation		
Issued	1,473	11,704
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13,780)	(3,274)
	(12,307)	8,430
Income		
Issued	22,851	35,263
Issued from reinvestment of distributions	46	88
Redeemed during the year	(59,227)	(49,041)
	(36,330)	(13,690)
Investor:		
Accumulation		
Issued	0	338
Issued from reinvestment of distributions	0	0
Redeemed during the year	(753)	(376)
	(753)	(38)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global High Yield Bond Fund (continued)	
Investor EUR (Hedged): Accumulation		
Issued	899	128
Issued from reinvestment of distributions	0	0
Redeemed during the year	(550)	(33)
	349	95
Administrative: Accumulation		
Issued	105	309
Issued from reinvestment of distributions	0	0
Redeemed during the year	(710)	(230)
	(605)	79
Income		
Issued	49	1,052
Issued from reinvestment of distributions	0	0
Redeemed during the year	(780)	(740)
	(731)	312
Administrative EUR (Hedged): Income		
Issued	0	31
Issued from reinvestment of distributions	1	1
Redeemed during the year	(197)	(59)
	(196)	(27)
Administrative GBP (Hedged): Income		
Issued	1	14
Issued from reinvestment of distributions	0	0
Redeemed during the year	(107)	(48)
	(106)	(34)
BM Retail: Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class: Accumulation		
Issued	1,171	2,149
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,802)	(3,300)
	(1,631)	(1,151)
Income		
Issued	14,617	19,557
Issued from reinvestment of distributions	22	38
Redeemed during the year	(16,703)	(26,055)
	(2,064)	(6,460)
E Class EUR (Hedged): Accumulation		
Issued	3,171	5,245
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,821)	(4,985)
	(1,650)	260
Income		
Issued	290	628
Issued from reinvestment of distributions	0	0
Redeemed during the year	(810)	(1,096)
	(520)	(468)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global High Yield Bond Fund (continued)	
E Class GBP (Hedged): Income		
Issued	6	198
Issued from reinvestment of distributions	0	0
Redeemed during the year	(29)	(186)
	(23)	12
E Class SGD (Hedged): Income		
Issued	193	563
Issued from reinvestment of distributions	9	19
Redeemed during the year	(607)	(326)
	(405)	256
H Institutional: Accumulation		
Issued	11,210	577
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,391)	(6,559)
	5,819	(5,982)
Income		
Issued	165	795
Issued from reinvestment of distributions	0	0
Redeemed during the year	(767)	(699)
	(602)	96
M Retail: Income		
Issued	326	465
Issued from reinvestment of distributions	2	12
Redeemed during the year	(769)	(907)
	(441)	(430)
Income II		
Issued	23,666	43,897
Issued from reinvestment of distributions	0	2
Redeemed during the year	(30,871)	(37,400)
	(7,205)	6,499
R Class: Accumulation		
Issued	834	1,898
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,248)	(2,079)
	(4,414)	(181)
T Class: Accumulation		
Issued	15	108
Issued from reinvestment of distributions	0	0
Redeemed during the year	(121)	(153)
	(106)	(45)
Income		
Issued	15	85
Issued from reinvestment of distributions	0	0
Redeemed during the year	(42)	(115)
	(27)	(30)
T Class EUR (Hedged): Accumulation		
Issued	0	29
Issued from reinvestment of distributions	0	0
Redeemed during the year	(130)	(31)
	(130)	(2)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit Fund	
Institutional:		
Accumulation		
Issued	44,338	68,033
Issued from reinvestment of distributions	0	0
Redeemed during the year	(76,437)	(139,841)
	(32,099)	(71,808)
Income		
Issued	7,013	26,790
Issued from reinvestment of distributions	125	153
Redeemed during the year	(16,764)	(59,200)
	(9,626)	(32,257)
Institutional (Currency Exposure):		
Accumulation		
Issued	3,744	969
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,549)	(3,630)
	2,195	(2,661)
Income		
Issued	221	976
Issued from reinvestment of distributions	0	0
Redeemed during the year	(735)	(1,988)
	(514)	(1,012)
Institutional AUD (Hedged):		
Income		
Issued	95	2,747
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,762)	(11,732)
	(7,667)	(8,985)
Institutional CAD (Hedged):		
Income		
Issued	35	1
Issued from reinvestment of distributions	1	0
Redeemed during the year	(37)	0
	(1)	1
Institutional CHF (Hedged):		
Accumulation		
Issued	6,544	5,532
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,451)	(16,291)
	(907)	(10,759)
Income		
Issued	521	724
Issued from reinvestment of distributions	1	2
Redeemed during the year	(1,364)	(2,072)
	(842)	(1,346)
Institutional CZK (Hedged):		
Income		
Issued	0	1,275
Issued from reinvestment of distributions	1,556	4,623
Redeemed during the year	(176,854)	(21,104)
	(175,298)	(15,206)
Institutional EUR (Currency Exposure):		
Accumulation		
Issued	1,445	2,368
Issued from reinvestment of distributions	0	0
Redeemed during the year	(741)	(1,014)
	704	1,354

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit Fund (continued)	
Institutional EUR (Hedged):		
Accumulation		
Issued	28,528	59,639
Issued from reinvestment of distributions	0	0
Redeemed during the year	(58,533)	(137,154)
	(30,005)	(77,515)
Income		
Issued	7,044	22,042
Issued from reinvestment of distributions	13	200
Redeemed during the year	(27,790)	(13,754)
	(20,733)	8,488
Institutional GBP (Hedged):		
Accumulation		
Issued	1,218	2,579
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,780)	(10,548)
	(5,562)	(7,969)
Income		
Issued	12,235	42,221
Issued from reinvestment of distributions	31	24
Redeemed during the year	(66,400)	(193,097)
	(54,134)	(150,852)
Institutional HUF (Hedged):		
Income		
Issued	509	1,973
Issued from reinvestment of distributions	3,701	28,468
Redeemed during the year	(1,029,911)	(38)
	(1,025,701)	30,403
Institutional ILS (Hedged):		
Accumulation		
Issued	0	169
Issued from reinvestment of distributions	0	0
Redeemed during the year	(531)	(13,032)
	(531)	(12,863)
Institutional NOK (Hedged):		
Accumulation		
Issued	146	167
Issued from reinvestment of distributions	0	0
Redeemed during the year	(898)	(277)
	(752)	(110)
Institutional PLN (Hedged):		
Income		
Issued	0	9,639
Issued from reinvestment of distributions	0	0
Redeemed during the year	(11,435)	(461)
	(11,435)	9,178
Institutional SEK (Hedged):		
Accumulation		
Issued	1,808	7,545
Issued from reinvestment of distributions	0	0
Redeemed during the year	(37,339)	(24,846)
	(35,531)	(17,301)
Institutional SGD (Hedged):		
Income		
Issued	938	284
Issued from reinvestment of distributions	0	0
Redeemed during the year	(396)	(4,362)
	542	(4,078)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit Fund (continued)	
Investor: Accumulation		
Issued	24,529	46,612
Issued from reinvestment of distributions	0	0
Redeemed during the year	(43,856)	(75,537)
	(19,327)	(28,925)
Income		
Issued	7,701	883
Issued from reinvestment of distributions	18	19
Redeemed during the year	(2,854)	(13,044)
	4,865	(12,142)
Investor AUD (Hedged): Income		
Issued	824	206
Issued from reinvestment of distributions	0	0
Redeemed during the year	(133)	(443)
	691	(237)
Investor CAD (Hedged): Income		
Issued	0	325
Issued from reinvestment of distributions	0	1
Redeemed during the year	(175)	(451)
	(175)	(125)
Investor CHF (Hedged): Accumulation		
Issued	11	47
Issued from reinvestment of distributions	0	0
Redeemed during the year	(94)	(81)
	(83)	(34)
Income		
Issued	16	37
Issued from reinvestment of distributions	0	0
Redeemed during the year	(145)	(164)
	(129)	(127)
Investor EUR (Hedged): Accumulation		
Issued	672	527
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,603)	(1,593)
	(931)	(1,066)
Income		
Issued	18	234
Issued from reinvestment of distributions	2	2
Redeemed during the year	(218)	(193)
	(198)	43
Investor GBP (Hedged): Income		
Issued	17	61
Issued from reinvestment of distributions	0	0
Redeemed during the year	(61)	(240)
	(44)	(179)
Investor RMB (Hedged): Income		
Issued	0	10
Issued from reinvestment of distributions	0	0
Redeemed during the year	(30)	(47)
	(30)	(37)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit Fund (continued)	
Investor SGD (Hedged): Income		
Issued	288	282
Issued from reinvestment of distributions	0	0
Redeemed during the year	(151)	(1,456)
	137	(1,174)
Administrative: Accumulation		
Issued	272	808
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,285)	(1,832)
	(6,013)	(1,024)
Income		
Issued	651	502
Issued from reinvestment of distributions	9	4
Redeemed during the year	(3,753)	(13,807)
	(3,093)	(13,301)
Administrative CHF (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13)	(78)
	(13)	(78)
Administrative EUR (Hedged): Accumulation		
Issued	215	18
Issued from reinvestment of distributions	0	0
Redeemed during the year	(235)	(660)
	(20)	(642)
Income		
Issued	220	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(180)	(314)
	40	(313)
Administrative GBP (Hedged): Income		
Issued	71	33
Issued from reinvestment of distributions	1	1
Redeemed during the year	(176)	(199)
	(104)	(165)
Administrative HKD (Unhedged): Income		
Issued	4,427	2,219
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,427)	(4,812)
	0	(2,593)
Administrative SEK (Hedged): Accumulation		
Issued	72,625	29,416
Issued from reinvestment of distributions	0	0
Redeemed during the year	(59,977)	(49,738)
	12,648	(20,322)
Administrative SGD (Hedged): Income		
Issued	9	199
Issued from reinvestment of distributions	0	2
Redeemed during the year	(197)	(4,256)
	(188)	(4,055)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit Fund (continued)	
E Class: Accumulation		
Issued	9,251	8,525
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13,142)	(33,255)
	(3,891)	(24,730)
Income		
Issued	5,108	9,923
Issued from reinvestment of distributions	73	90
Redeemed during the year	(10,629)	(27,562)
	(5,448)	(17,549)
E Class CHF (Hedged): Accumulation		
Issued	265	1,147
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,399)	(1,678)
	(1,134)	(531)
E Class EUR (Currency Exposure): Income		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(140)	(153)
	(140)	(153)
E Class EUR (Hedged): Accumulation		
Issued	12,147	14,083
Issued from reinvestment of distributions	0	0
Redeemed during the year	(16,618)	(20,477)
	(4,471)	(6,394)
Income		
Issued	946	1,198
Issued from reinvestment of distributions	1	1
Redeemed during the year	(3,458)	(7,639)
	(2,511)	(6,440)
E Class GBP (Hedged): Income		
Issued	134	321
Issued from reinvestment of distributions	3	3
Redeemed during the year	(535)	(1,135)
	(398)	(811)
E Class SGD (Hedged): Income		
Issued	862	377
Issued from reinvestment of distributions	4	5
Redeemed during the year	(875)	(4,484)
	(9)	(4,102)
H Institutional: Accumulation		
Issued	21,140	3,728
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13,895)	(11,759)
	7,245	(8,031)
Income		
Issued	1,741	481
Issued from reinvestment of distributions	33	21
Redeemed during the year	(1,125)	(264)
	649	238

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit Fund (continued)	
H Institutional (Currency Exposure): Accumulation		
Issued	22,933	1,279
Issued from reinvestment of distributions	0	0
Redeemed during the year	(84)	(1,278)
	22,849	1
M Retail: Income		
Issued	326	609
Issued from reinvestment of distributions	2	3
Redeemed during the year	(2,065)	(6,740)
	(1,737)	(6,128)
Income II		
Issued	5,726	12,952
Issued from reinvestment of distributions	1	4
Redeemed during the year	(7,045)	(18,906)
	(1,318)	(5,950)
M Retail HKD (Unhedged): Income		
Issued	103	1,063
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(5,440)
	103	(4,377)
R Class: Accumulation		
Issued	143	492
Issued from reinvestment of distributions	0	0
Redeemed during the year	(790)	(1,143)
	(647)	(651)
Income		
Issued	30	293
Issued from reinvestment of distributions	0	0
Redeemed during the year	(122)	(389)
	(92)	(96)
R Class EUR (Hedged): Income		
Issued	3	31
Issued from reinvestment of distributions	0	0
Redeemed during the year	(275)	(363)
	(272)	(332)
R Class GBP (Hedged): Income		
Issued	285	277
Issued from reinvestment of distributions	0	0
Redeemed during the year	(428)	(1,621)
	(143)	(1,344)
T Class: Accumulation		
Issued	333	712
Issued from reinvestment of distributions	0	0
Redeemed during the year	(985)	(2,144)
	(652)	(1,432)
T Class EUR (Hedged): Accumulation		
Issued	58	53
Issued from reinvestment of distributions	0	0
Redeemed during the year	(111)	(276)
	(53)	(223)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit Fund (continued)	
W Class: Accumulation		
Issued	802	4,889
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,534)	(5,189)
	(2,732)	(300)
Income		
Issued	600	2,963
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,279)	(3,843)
	(679)	(880)
W Class CHF (Hedged): Accumulation		
Issued	55	482
Issued from reinvestment of distributions	0	0
Redeemed during the year	(893)	(796)
	(838)	(314)
W Class EUR (Hedged): Accumulation		
Issued	3,284	29,818
Issued from reinvestment of distributions	0	0
Redeemed during the year	(16,428)	(16,260)
	(13,144)	13,558
Income		
Issued	32	118
Issued from reinvestment of distributions	0	0
Redeemed during the year	(116)	(153)
	(84)	(35)
W Class GBP (Hedged): Accumulation		
Issued	378	56
Issued from reinvestment of distributions	0	0
Redeemed during the year	(44)	(6)
	334	50
Income		
Issued	94	1,111
Issued from reinvestment of distributions	0	0
Redeemed during the year	(881)	(964)
	(787)	147
W Class SGD (Hedged): Income		
Issued	561	141
Issued from reinvestment of distributions	0	0
Redeemed during the year	(81)	(59)
	480	82
	Global Investment Grade Credit ESG Fund	
Institutional: Accumulation		
Issued	3,548	1,206
Issued from reinvestment of distributions	0	0
Redeemed during the year	(835)	(1,421)
	2,713	(215)
Income		
Issued	582	1,084
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,240)	(1,965)
	(658)	(881)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit ESG Fund (continued)	
Institutional CHF (Hedged): Accumulation		
Issued	5,476	15,362
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,599)	(3,688)
	3,877	11,674
Income		
Issued	3	296
Issued from reinvestment of distributions	0	0
Redeemed during the year	(54)	(11)
	(51)	285
Institutional EUR (Hedged): Accumulation		
Issued	15,414	23,011
Issued from reinvestment of distributions	0	0
Redeemed during the year	(12,338)	(7,272)
	3,076	15,739
Income		
Issued	46,158	7,007
Issued from reinvestment of distributions	40	49
Redeemed during the year	(10,802)	(4,993)
	35,396	2,063
Institutional GBP (Hedged): Accumulation		
Issued	2,854	5,957
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,656)	(136)
	198	5,821
Income		
Issued	452	13,892
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,089)	(215)
	(4,637)	13,677
Institutional SEK (Hedged): Accumulation		
Issued	106	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	106	N/A
Investor: Accumulation		
Issued	11	14
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	11	14
Administrative SEK (Hedged): Accumulation		
Issued	30,800	22,329
Issued from reinvestment of distributions	0	0
Redeemed during the year	(17,723)	(3,650)
	13,077	18,679
E Class: Accumulation		
Issued	44	147
Issued from reinvestment of distributions	0	0
Redeemed during the year	(216)	(786)
	(172)	(639)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Investment Grade Credit ESG Fund (continued)	
Income		
Issued	0	52
Issued from reinvestment of distributions	0	0
Redeemed during the year	(29)	(309)
	(29)	(257)
E Class CHF (Hedged): Accumulation		
Issued	47	23
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6)	(193)
	41	(170)
Income		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0
E Class EUR (Hedged): Accumulation		
Issued	60	535
Issued from reinvestment of distributions	0	0
Redeemed during the year	(363)	(468)
	(303)	67
Income		
Issued	13	45
Issued from reinvestment of distributions	0	0
Redeemed during the year	(29)	(12)
	(16)	33
E Class GBP (Hedged): Accumulation		
Issued	0	5
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(6)
	0	(1)
Income		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(10)	(1)
	(10)	(1)
Z Class: Accumulation		
Issued	0	1,406
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	1,406
	Global Low Duration Real Return Fund	
Institutional: Accumulation		
Issued	17,233	10,517
Issued from reinvestment of distributions	0	0
Redeemed during the year	(18,259)	(8,567)
	(1,026)	1,950
Institutional CHF (Hedged): Accumulation		
Issued	282	2,645
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,169)	(552)
	(887)	2,093

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Low Duration Real Return Fund (continued)	
Institutional EUR (Hedged): Accumulation		
Issued	37,827	24,857
Issued from reinvestment of distributions	0	0
Redeemed during the year	(38,154)	(11,137)
	(327)	13,720
Income		
Issued	67	1,155
Issued from reinvestment of distributions	0	0
Redeemed during the year	(841)	(527)
	(774)	628
Institutional GBP (Hedged): Accumulation		
Issued	3,306	3,977
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,949)	(1,231)
	(643)	2,746
Income		
Issued	3,506	3,496
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,465)	(861)
	1,041	2,635
Institutional SGD (Hedged): Accumulation		
Issued	34,943	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	34,943	N/A
Investor: Accumulation		
Issued	344	122
Issued from reinvestment of distributions	0	0
Redeemed during the year	(196)	(18)
	148	104
E Class: Accumulation		
Issued	2,786	1,483
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,966)	(569)
	820	914
E Class EUR (Hedged): Accumulation		
Issued	10,191	12,372
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,015)	(1,750)
	3,176	10,622
	Global Real Return Fund	
Institutional: Accumulation		
Issued	4,831	11,978
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,987)	(6,198)
	(2,156)	5,780
Income		
Issued	129	257
Issued from reinvestment of distributions	5	1
Redeemed during the year	(474)	(471)
	(340)	(213)

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Real Return Fund (continued)	
Institutional (Currency Exposure): Accumulation		
Issued	0	673
Issued from reinvestment of distributions	0	0
Redeemed during the year	(715)	(2,134)
	(715)	(1,461)
Institutional CHF (Hedged): Accumulation		
Issued	761	933
Issued from reinvestment of distributions	0	0
Redeemed during the year	(401)	(392)
	360	541
Income		
Issued	634	382
Issued from reinvestment of distributions	0	0
Redeemed during the year	(174)	(172)
	460	210
Institutional EUR (Hedged): Accumulation		
Issued	19,760	28,176
Issued from reinvestment of distributions	0	0
Redeemed during the year	(22,869)	(17,050)
	(3,109)	11,126
Income		
Issued	400	1,324
Issued from reinvestment of distributions	187	90
Redeemed during the year	(1,252)	(2,194)
	(665)	(780)
Institutional GBP (Hedged): Accumulation		
Issued	1,338	2,279
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,217)	(1,586)
	121	693
Income		
Issued	5,537	25,986
Issued from reinvestment of distributions	49	36
Redeemed during the year	(6,352)	(7,853)
	(766)	18,169
Institutional SGD (Hedged): Accumulation		
Issued	152	8,765
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,418)	(1,247)
	(1,266)	7,518
Investor: Accumulation		
Issued	900	1,561
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,580)	(773)
	(680)	788
Income		
Issued	2	910
Issued from reinvestment of distributions	43	30
Redeemed during the year	(1,171)	(414)
	(1,126)	526

	As at 31-Dec-2022	As at 31-Dec-2021
	Global Real Return Fund (continued)	
Investor CHF (Hedged): Income		
Issued	7	137
Issued from reinvestment of distributions	0	0
Redeemed during the year	(135)	(75)
	(128)	62
Investor EUR (Hedged): Accumulation		
Issued	84	1,141
Issued from reinvestment of distributions	0	0
Redeemed during the year	(489)	(152)
	(405)	989
Administrative: Accumulation		
Issued	382	730
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,192)	(414)
	(810)	316
E Class: Accumulation		
Issued	3,430	7,307
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,529)	(4,268)
	(2,099)	3,039
Income		
Issued	1,089	1,985
Issued from reinvestment of distributions	57	18
Redeemed during the year	(1,375)	(714)
	(229)	1,289
E Class EUR (Hedged): Accumulation		
Issued	3,812	8,455
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,495)	(3,422)
	(1,683)	5,033
E Class GBP (Hedged): Income		
Issued	53	134
Issued from reinvestment of distributions	1	1
Redeemed during the year	(336)	(24)
	(282)	111
H Institutional: Accumulation		
Issued	2,482	4,492
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,207)	(552)
	(1,725)	3,940
R Class: Accumulation		
Issued	13	413
Issued from reinvestment of distributions	0	0
Redeemed during the year	(395)	(41)
	(382)	372
R Class GBP (Hedged): Accumulation		
Issued	178	286
Issued from reinvestment of distributions	0	0
Redeemed during the year	(375)	(411)
	(197)	(125)

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund	
Institutional: Accumulation		
Issued	205,515	280,834
Issued from reinvestment of distributions	0	0
Redeemed during the year	(266,612)	(241,043)
	(61,097)	39,791
Income		
Issued	134,393	206,975
Issued from reinvestment of distributions	2,459	993
Redeemed during the year	(143,512)	(128,915)
	(6,660)	79,053
Institutional AUD (Hedged): Accumulation		
Issued	200	1,063
Issued from reinvestment of distributions	0	0
Redeemed during the year	(918)	(570)
	(718)	493
Income		
Issued	123	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(124)	0
	(1)	1
Institutional BRL (Hedged): Accumulation		
Issued	1,312	6,235
Issued from reinvestment of distributions	0	0
Redeemed during the year	(24,928)	(8,888)
	(23,616)	(2,653)
Institutional CAD (Hedged): Accumulation		
Issued	352	232
Issued from reinvestment of distributions	0	0
Redeemed during the year	(937)	(1,455)
	(585)	(1,223)
Income		
Issued	95	1,469
Issued from reinvestment of distributions	7	6
Redeemed during the year	(492)	(226)
	(390)	1,249
Institutional CHF (Hedged): Accumulation		
Issued	4,888	7,308
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,933)	(3,326)
	(45)	3,982
Income		
Issued	2,143	5,466
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,171)	(5,504)
	(2,028)	(38)
Institutional EUR (Hedged): Accumulation		
Issued	305,996	445,245
Issued from reinvestment of distributions	0	0
Redeemed during the year	(373,923)	(474,365)
	(67,927)	(29,120)

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund (continued)	
Income		
Issued	28,529	57,671
Issued from reinvestment of distributions	264	143
Redeemed during the year	(49,457)	(31,092)
	(20,664)	26,722
Income II		
Issued	768	1,354
Issued from reinvestment of distributions	0	9
Redeemed during the year	(1,351)	(4,975)
	(583)	(3,612)
Institutional GBP (Hedged): Accumulation		
Issued	2,926	19,942
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,345)	(1,397)
	(2,419)	18,545
Income		
Issued	8,905	8,923
Issued from reinvestment of distributions	38	72
Redeemed during the year	(5,318)	(4,599)
	3,625	4,396
Institutional HKD (Unhedged): Income		
Issued	7,384	7,104
Issued from reinvestment of distributions	17	14
Redeemed during the year	(33,765)	(6,571)
	(26,364)	547
Institutional JPY (Hedged): Accumulation		
Issued	123	69
Issued from reinvestment of distributions	0	0
Redeemed during the year	(352)	(21)
	(229)	48
Institutional NOK (Hedged): Accumulation		
Issued	4,029	2,065
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,602)	(2,257)
	1,427	(192)
Institutional RMB (Hedged): Accumulation		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
Institutional SGD (Hedged): Accumulation		
Issued	3,501	5,593
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,109)	(1,589)
	1,392	4,004
Income		
Issued	7,373	9,167
Issued from reinvestment of distributions	65	133
Redeemed during the year	(8,523)	(8,499)
	(1,085)	801

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund (continued)	
Investor:		
Accumulation		
Issued	21,157	95,403
Issued from reinvestment of distributions	0	0
Redeemed during the year	(74,160)	(40,915)
	(53,003)	54,488
Income		
Issued	36,086	68,127
Issued from reinvestment of distributions	161	135
Redeemed during the year	(44,046)	(29,096)
	(7,799)	39,166
Investor AUD (Hedged):		
Income		
Issued	1,063	3,049
Issued from reinvestment of distributions	0	1
Redeemed during the year	(1,007)	(814)
	56	2,236
Investor EUR (Hedged):		
Accumulation		
Issued	57,324	67,182
Issued from reinvestment of distributions	0	0
Redeemed during the year	(79,974)	(147,319)
	(22,650)	(80,137)
Income		
Issued	1,522	6,631
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,390)	(1,493)
	(1,868)	5,138
Income A		
Issued	161	348
Issued from reinvestment of distributions	0	0
Redeemed during the year	(540)	(452)
	(379)	(104)
Investor GBP (Hedged):		
Income		
Issued	1,302	596
Issued from reinvestment of distributions	0	0
Redeemed during the year	(272)	(51)
	1,030	545
Investor RMB (Hedged):		
Accumulation		
Issued	0	734
Issued from reinvestment of distributions	0	0
Redeemed during the year	(415)	(1,857)
	(415)	(1,123)
Investor SGD (Hedged):		
Accumulation		
Issued	508	371
Issued from reinvestment of distributions	0	0
Redeemed during the year	(68)	(198)
	440	173
Income		
Issued	2,208	3,753
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,473)	(778)
	(1,265)	2,975

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund (continued)	
Administrative:		
Accumulation		
Issued	8,620	36,185
Issued from reinvestment of distributions	0	0
Redeemed during the year	(16,949)	(14,538)
	(8,329)	21,647
Income		
Issued	66,046	98,909
Issued from reinvestment of distributions	410	332
Redeemed during the year	(96,953)	(69,234)
	(30,497)	30,007
Administrative AUD (Hedged):		
Income		
Issued	5,920	3,417
Issued from reinvestment of distributions	74	56
Redeemed during the year	(4,398)	(6,578)
	1,596	(3,105)
Administrative EUR (Hedged):		
Accumulation		
Issued	16,413	4,326
Issued from reinvestment of distributions	0	0
Redeemed during the year	(23,680)	(8,652)
	(7,267)	(4,326)
Income		
Issued	9,626	10,025
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9,123)	(11,507)
	503	(1,482)
Administrative GBP (Hedged):		
Income		
Issued	2,145	2,686
Issued from reinvestment of distributions	58	38
Redeemed during the year	(3,252)	(2,284)
	(1,049)	440
Administrative HKD (Unhedged):		
Income		
Issued	102,825	242,800
Issued from reinvestment of distributions	36	51
Redeemed during the year	(201,758)	(96,356)
	(98,897)	146,495
Administrative JPY (Hedged):		
Accumulation		
Issued	713	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(714)	0
	(1)	1
Administrative SGD (Hedged):		
Income		
Issued	19,561	20,372
Issued from reinvestment of distributions	312	221
Redeemed during the year	(16,816)	(15,212)
	3,057	5,381
E Class:		
Accumulation		
Issued	72,634	109,426
Issued from reinvestment of distributions	0	0
Redeemed during the year	(124,100)	(95,494)
	(51,466)	13,932

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund (continued)	
Income		
Issued	129,484	283,751
Issued from reinvestment of distributions	2,095	1,594
Redeemed during the year	(212,567)	(195,273)
	(80,988)	90,072
Income Q		
Issued	142	106
Issued from reinvestment of distributions	0	0
Redeemed during the year	(345)	(83)
	(203)	23
E Class AUD (Hedged): Income		
Issued	9,508	18,516
Issued from reinvestment of distributions	317	234
Redeemed during the year	(10,371)	(15,777)
	(546)	2,973
E Class CHF (Hedged): Accumulation		
Issued	659	1,489
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,563)	(1,340)
	(904)	149
Income		
Issued	2,434	1,801
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,987)	(4,019)
	(2,553)	(2,218)
E Class EUR (Hedged): Accumulation		
Issued	69,869	119,154
Issued from reinvestment of distributions	0	0
Redeemed during the year	(84,120)	(101,651)
	(14,251)	17,503
Income		
Issued	58,606	72,128
Issued from reinvestment of distributions	67	53
Redeemed during the year	(90,970)	(110,213)
	(32,297)	(38,032)
Income II		
Issued	3,524	3,933
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,127)	(4,101)
	1,397	(168)
Income II Q		
Issued	911	3,124
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,774)	(1,352)
	(863)	1,772
E Class GBP (Hedged): Income		
Issued	5,514	8,527
Issued from reinvestment of distributions	46	38
Redeemed during the year	(4,932)	(9,644)
	628	(1,079)

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund (continued)	
E Class HKD (Unhedged): Income		
Issued	68,787	77,394
Issued from reinvestment of distributions	267	157
Redeemed during the year	(142,484)	(152,376)
	(73,430)	(74,825)
E Class JPY (Hedged): Accumulation		
Issued	3,694	562
Issued from reinvestment of distributions	0	0
Redeemed during the year	(138)	(2,365)
	3,556	(1,803)
Income		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class RMB (Hedged): Income		
Issued	842	3,921
Issued from reinvestment of distributions	26	16
Redeemed during the year	(1,768)	(3,355)
	(900)	582
E Class SGD (Hedged): Income		
Issued	71,590	79,819
Issued from reinvestment of distributions	1,221	862
Redeemed during the year	(58,744)	(66,148)
	14,067	14,533
G Retail EUR (Hedged): Income		
Issued	291	380
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,161)	(918)
	(870)	(538)
G Retail EUR (Unhedged): Income		
Issued	5	40
Issued from reinvestment of distributions	0	0
Redeemed during the year	(56)	(18)
	(51)	22
H Institutional: Accumulation		
Issued	21,920	40,755
Issued from reinvestment of distributions	0	0
Redeemed during the year	(25,642)	(24,565)
	(3,722)	16,190
Income		
Issued	8,454	17,691
Issued from reinvestment of distributions	625	450
Redeemed during the year	(9,681)	(14,432)
	(602)	3,709
H Institutional EUR (Hedged): Accumulation		
Issued	144	773
Issued from reinvestment of distributions	0	0
Redeemed during the year	(916)	(246)
	(772)	527

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund (continued)	
R Class:		
Accumulation		
Issued	2,924	4,028
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,290)	(500)
	1,634	3,528
Income		
Issued	491	2,279
Issued from reinvestment of distributions	33	19
Redeemed during the year	(1,911)	(861)
	(1,387)	1,437
R Class EUR (Hedged):		
Income		
Issued	215	630
Issued from reinvestment of distributions	1	4
Redeemed during the year	(327)	(470)
	(111)	164
R Class GBP (Hedged):		
Income		
Issued	925	1,256
Issued from reinvestment of distributions	0	2
Redeemed during the year	(1,828)	(1,013)
	(903)	245
T Class:		
Accumulation		
Issued	3,483	6,467
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,146)	(5,882)
	(3,663)	585
Income		
Issued	745	2,853
Issued from reinvestment of distributions	119	90
Redeemed during the year	(2,127)	(2,645)
	(1,263)	298
T Class EUR (Hedged):		
Accumulation		
Issued	2,767	3,695
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,018)	(4,848)
	(1,251)	(1,153)
Income		
Issued	2,094	3,656
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,633)	(6,603)
	(2,539)	(2,947)
Z Class:		
Accumulation		
Issued	4,085	2,955
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(255)
	4,085	2,700
Z Class AUD (Hedged):		
Income II		
Issued	17,238	35,574
Issued from reinvestment of distributions	6,580	3,965
Redeemed during the year	(16,520)	(8,855)
	7,298	30,684

	As at 31-Dec-2022	As at 31-Dec-2021
	Income Fund II	
Institutional:		
Accumulation		
Issued	0	2,396
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	2,396
Income		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1)	0
	(1)	1
E Class:		
Income		
Issued	2,007	173
Issued from reinvestment of distributions	1	1
Redeemed during the year	(113)	0
	1,895	174
E Class AUD (Hedged):		
Income		
Issued	210	36
Issued from reinvestment of distributions	2	1
Redeemed during the year	0	0
	212	37
E Class EUR (Hedged):		
Income		
Issued	362	50
Issued from reinvestment of distributions	1	0
Redeemed during the year	(28)	0
	335	50
E Class GBP (Hedged):		
Income		
Issued	332	20
Issued from reinvestment of distributions	1	0
Redeemed during the year	(24)	0
	309	20
E Class HKD (Unhedged):		
Income		
Issued	8,423	246
Issued from reinvestment of distributions	11	1
Redeemed during the year	(1,455)	0
	6,979	247
E Class SGD (Hedged):		
Income		
Issued	3	33
Issued from reinvestment of distributions	1	1
Redeemed during the year	(38)	0
	(34)	34
	Inflation Multi-Asset Fund	
Institutional:		
Accumulation		
Issued	3,039	2,300
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,334)	(1,765)
	1,705	535

	As at 31-Dec-2022	As at 31-Dec-2021
	Inflation Multi-Asset Fund (continued)	
Institutional EUR (Partially Hedged): Accumulation		
Issued	11,234	477
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,993)	0
	8,241	477
Institutional GBP (Partially Hedged): Accumulation		
Issued	2,046	1,785
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,662)	(68)
	(1,616)	1,717
Administrative: Income II		
Issued	334	N/A
Issued from reinvestment of distributions	5	N/A
Redeemed during the year	(1)	N/A
	338	N/A
Administrative SGD (Hedged): Income II		
Issued	3,086	N/A
Issued from reinvestment of distributions	28	N/A
Redeemed during the year	(1,917)	N/A
	1,197	N/A
E Class: Accumulation		
Issued	10,246	1,305
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,978)	(173)
	7,268	1,132
Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class AUD (Partially Hedged): Accumulation		
Issued	36	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	36	N/A
E Class EUR (Partially Hedged): Accumulation		
Issued	12,001	3,203
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,471)	(450)
	8,530	2,753
Income		
Issued	1,435	535
Issued from reinvestment of distributions	0	0
Redeemed during the year	(731)	(64)
	704	471
E Class GBP (Partially Hedged): Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	Inflation Multi-Asset Fund (continued)	
E Class SGD (Partially Hedged): Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
H Institutional: Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
M Retail: Income II		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
	Low Average Duration Fund	
Institutional: Accumulation		
Issued	17,557	21,991
Issued from reinvestment of distributions	0	0
Redeemed during the year	(22,086)	(25,184)
	(4,529)	(3,193)
Income		
Issued	3,385	343
Issued from reinvestment of distributions	24	3
Redeemed during the year	(1,191)	(687)
	2,218	(341)
Institutional EUR (Hedged): Accumulation		
Issued	3,251	779
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,789)	(724)
	462	55
Income		
Issued	416	875
Issued from reinvestment of distributions	1	0
Redeemed during the year	(449)	(714)
	(32)	161
Institutional GBP (Hedged): Accumulation		
Issued	534	1,360
Issued from reinvestment of distributions	0	0
Redeemed during the year	(133)	(634)
	401	726
Income		
Issued	11	96
Issued from reinvestment of distributions	2	1
Redeemed during the year	(85)	(799)
	(72)	(702)
Investor: Accumulation		
Issued	1	4
Issued from reinvestment of distributions	0	0
Redeemed during the year	(229)	(590)
	(228)	(586)

	As at 31-Dec-2022	As at 31-Dec-2021
	Low Average Duration Fund (continued)	
Income		
Issued	33	0
Issued from reinvestment of distributions	1	0
Redeemed during the year	(590)	(140)
	(556)	(140)
Administrative: Accumulation		
Issued	203	29
Issued from reinvestment of distributions	0	0
Redeemed during the year	(181)	(310)
	22	(281)
E Class: Accumulation		
Issued	9,196	2,629
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9,321)	(4,822)
	(125)	(2,193)
Income		
Issued	60	210
Issued from reinvestment of distributions	1	0
Redeemed during the year	(154)	(840)
	(93)	(630)
E Class EUR (Hedged): Accumulation		
Issued	1,475	737
Issued from reinvestment of distributions	0	0
Redeemed during the year	(446)	(775)
	1,029	(38)
H Institutional: Accumulation		
Issued	77,194	18,172
Issued from reinvestment of distributions	0	0
Redeemed during the year	(76,411)	(8,901)
	783	9,271
Income		
Issued	97	860
Issued from reinvestment of distributions	3	4
Redeemed during the year	(686)	(796)
	(586)	68
R Class: Accumulation		
Issued	250	412
Issued from reinvestment of distributions	0	0
Redeemed during the year	(228)	(269)
	22	143
	Low Duration Global Investment Grade Credit Fund	
Institutional: Accumulation		
Issued	8,468	5,684
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,711)	(5,451)
	2,757	233
Income		
Issued	1,830	1
Issued from reinvestment of distributions	28	0
Redeemed during the year	0	0
	1,858	1

	As at 31-Dec-2022	As at 31-Dec-2021
	Low Duration Global Investment Grade Credit Fund (continued)	
Institutional EUR (Hedged): Accumulation		
Issued	3,012	19,459
Issued from reinvestment of distributions	0	0
Redeemed during the year	(9,445)	(3,904)
	(6,433)	15,555
Income		
Issued	2	95
Issued from reinvestment of distributions	0	0
Redeemed during the year	(82)	0
	(80)	95
Institutional GBP (Hedged): Accumulation		
Issued	263	1,089
Issued from reinvestment of distributions	0	0
Redeemed during the year	(166)	(1,232)
	97	(143)
Income		
Issued	153	1,878
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,570)	(29)
	(1,417)	1,849
Institutional NOK (Hedged): Accumulation		
Issued	1,345	298
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,883)	(43)
	(2,538)	255
E Class EUR (Hedged): Accumulation		
Issued	1,820	969
Issued from reinvestment of distributions	0	0
Redeemed during the year	(771)	(1,213)
	1,049	(244)
	Low Duration Income Fund	
Institutional: Accumulation		
Issued	17,232	24,771
Issued from reinvestment of distributions	0	0
Redeemed during the year	(24,502)	(997)
	(7,270)	23,774
Income		
Issued	401	1,281
Issued from reinvestment of distributions	2	2
Redeemed during the year	(479)	(174)
	(76)	1,109
Institutional CHF (Hedged): Accumulation		
Issued	16	206
Issued from reinvestment of distributions	0	0
Redeemed during the year	(194)	(67)
	(178)	139
Income		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(1)
	N/A	(1)

	As at 31-Dec-2022	As at 31-Dec-2021
	Low Duration Income Fund (continued)	
Institutional EUR (Hedged): Accumulation		
Issued	7,973	7,782
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,357)	(2,713)
	616	5,069
Income		
Issued	5	6,036
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,040)	0
	(6,035)	6,036
Institutional GBP (Hedged): Accumulation		
Issued	10	298
Issued from reinvestment of distributions	0	0
Redeemed during the year	(169)	(13,944)
	(159)	(13,646)
Income		
Issued	51	15,454
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,884)	(2,083)
	(7,833)	13,371
Institutional SGD (Hedged): Accumulation		
Issued	836	2,832
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,153)	(1,006)
	(317)	1,826
Investor EUR (Hedged): Accumulation		
Issued	0	60
Issued from reinvestment of distributions	0	0
Redeemed during the year	(61)	0
	(61)	60
Income		
Issued	0	47
Issued from reinvestment of distributions	0	0
Redeemed during the year	(48)	0
	(48)	47
E Class: Accumulation		
Issued	9,022	1,555
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,895)	(181)
	1,127	1,374
Income		
Issued	496	963
Issued from reinvestment of distributions	4	0
Redeemed during the year	(519)	(161)
	(19)	802
E Class CHF (Hedged): Accumulation		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(1)
	N/A	(1)

	As at 31-Dec-2022	As at 31-Dec-2021
	Low Duration Income Fund (continued)	
Income		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(1)
	N/A	(1)
E Class EUR (Hedged): Accumulation		
Issued	5,036	1,556
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,364)	(62)
	1,672	1,494
Income		
Issued	291	124
Issued from reinvestment of distributions	0	0
Redeemed during the year	(78)	(43)
	213	81
E Class SGD (Hedged): Income		
Issued	4	18
Issued from reinvestment of distributions	1	1
Redeemed during the year	(78)	(17)
	(73)	2
H Institutional: Accumulation		
Issued	14,535	348
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8,743)	(5)
	5,792	343
Income		
Issued	164	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	(119)	N/A
	45	N/A
Z Class EUR (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0
	Low Duration Opportunities Fund	
Institutional: Accumulation		
Issued	15,819	10,426
Issued from reinvestment of distributions	0	0
Redeemed during the year	(22,277)	(6,509)
	(6,458)	3,917
Income		
Issued	9	3,927
Issued from reinvestment of distributions	0	0
Redeemed during the year	(505)	(706)
	(496)	3,221
Institutional EUR (Hedged): Accumulation		
Issued	1,940	2,661
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,402)	(3,829)
	(1,462)	(1,168)

	As at 31-Dec-2022	As at 31-Dec-2021
	Low Duration Opportunities Fund (continued)	
Income		
Issued	1,502	343
Issued from reinvestment of distributions	10	5
Redeemed during the year	(1,565)	(1,847)
	(53)	(1,499)
Institutional GBP (Hedged): Accumulation		
Issued	39,578	63,558
Issued from reinvestment of distributions	0	0
Redeemed during the year	(125,565)	(34,712)
	(85,987)	28,846
Income		
Issued	7,687	26,846
Issued from reinvestment of distributions	71	43
Redeemed during the year	(20,525)	(16,871)
	(12,767)	10,018
Investor EUR (Hedged): Accumulation		
Issued	15	382
Issued from reinvestment of distributions	0	0
Redeemed during the year	(336)	(612)
	(321)	(230)
E Class EUR (Hedged): Accumulation		
Issued	67	101
Issued from reinvestment of distributions	0	0
Redeemed during the year	(160)	(224)
	(93)	(123)
Z Class: Accumulation		
Issued	0	301
Issued from reinvestment of distributions	0	0
Redeemed during the year	(135)	0
	(135)	301
	Low Duration Opportunities ESG Fund	
Institutional: Accumulation		
Issued	446	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	446	N/A
Income		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
Institutional EUR (Hedged): Accumulation		
Issued	23	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	23	N/A
Income		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	Low Duration Opportunities ESG Fund (continued)	
Institutional GBP (Hedged): Accumulation		
Issued	20	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	20	N/A
Income		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
	PIMCO MLP & Energy Infrastructure Fund	
Institutional: Accumulation		
Issued	1,904	2,566
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,448)	(3,977)
	(544)	(1,411)
Income		
Issued	81	48
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,100)	(2,236)
	(4,019)	(2,188)
Institutional EUR (Hedged): Accumulation		
Issued	3,125	1,766
Issued from reinvestment of distributions	0	0
Redeemed during the year	(995)	(675)
	2,130	1,091
Income		
Issued	351	30
Issued from reinvestment of distributions	0	0
Redeemed during the year	(181)	(36)
	170	(6)
Institutional GBP (Hedged): Accumulation		
Issued	0	5
Issued from reinvestment of distributions	0	0
Redeemed during the year	(31)	(7)
	(31)	(2)
Income		
Issued	0	5
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5)	(30)
	(5)	(25)
Investor: Accumulation		
Issued	0	4
Issued from reinvestment of distributions	0	0
Redeemed during the year	(117)	(55)
	(117)	(51)
Income		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(1)
	N/A	(1)

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO MLP & Energy Infrastructure Fund (continued)	
Investor EUR (Hedged):		
Accumulation		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(4)
	N/A	(4)
E Class:		
Income		
Issued	5,241	1,631
Issued from reinvestment of distributions	1	0
Redeemed during the year	(3,306)	(712)
	1,936	919
Z Class:		
Accumulation		
Issued	0	296
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	(1)
	0	295
	Mortgage Opportunities Fund	
Institutional:		
Accumulation		
Issued	25,921	23,801
Issued from reinvestment of distributions	0	0
Redeemed during the year	(35,398)	(18,996)
	(9,477)	4,805
Income		
Issued	1,777	16,326
Issued from reinvestment of distributions	447	428
Redeemed during the year	(26,696)	(9,909)
	(24,472)	6,845
Institutional CAD (Hedged):		
Accumulation		
Issued	0	2,532
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	2,532
Institutional CHF (Hedged):		
Accumulation		
Issued	53	42
Issued from reinvestment of distributions	0	0
Redeemed during the year	(263)	(180)
	(210)	(138)
Institutional EUR (Hedged):		
Accumulation		
Issued	12,444	36,296
Issued from reinvestment of distributions	0	0
Redeemed during the year	(22,004)	(37,924)
	(9,560)	(1,628)
Income		
Issued	134	2,122
Issued from reinvestment of distributions	43	4
Redeemed during the year	(1,207)	(214)
	(1,030)	1,912

	As at 31-Dec-2022	As at 31-Dec-2021
	Mortgage Opportunities Fund (continued)	
Institutional GBP (Hedged):		
Accumulation		
Issued	35,235	4,017
Issued from reinvestment of distributions	0	0
Redeemed during the year	(36,241)	(3,014)
	(1,006)	1,003
Income		
Issued	615	716
Issued from reinvestment of distributions	0	0
Redeemed during the year	(484)	(1,299)
	131	(583)
Investor:		
Accumulation		
Issued	155	829
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,077)	(2,443)
	(922)	(1,614)
Income		
Issued	29	809
Issued from reinvestment of distributions	3	5
Redeemed during the year	(1,403)	(100)
	(1,371)	714
Administrative:		
Income		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(49)	0
	(49)	0
E Class:		
Accumulation		
Issued	1,235	1,440
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,163)	(2,086)
	(928)	(646)
Income		
Issued	51	374
Issued from reinvestment of distributions	3	2
Redeemed during the year	(575)	(429)
	(521)	(53)
E Class CHF (Hedged):		
Income		
Issued	0	3
Issued from reinvestment of distributions	0	0
Redeemed during the year	(14)	(5)
	(14)	(2)
E Class EUR (Hedged):		
Accumulation		
Issued	270	456
Issued from reinvestment of distributions	0	0
Redeemed during the year	(446)	(653)
	(176)	(197)
Income		
Issued	0	3
Issued from reinvestment of distributions	0	0
Redeemed during the year	(17)	0
	(17)	3

	As at 31-Dec-2022	As at 31-Dec-2021
	Mortgage Opportunities Fund (continued)	
E Class SGD (Hedged): Accumulation		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(1)
	N/A	(1)
Income		
Issued	0	0
Issued from reinvestment of distributions	1	1
Redeemed during the year	(169)	(50)
	(168)	(49)
H Institutional: Accumulation		
Issued	0	6
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3)	0
	(3)	6
Z Class: Accumulation		
Issued	1	12,616
Issued from reinvestment of distributions	0	0
Redeemed during the year	(19,628)	0
	(19,627)	12,616
Z Class GBP (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(34,658)	0
	(34,658)	0
	StocksPLUS™ Fund	
Institutional: Accumulation		
Issued	7,763	30,395
Issued from reinvestment of distributions	0	0
Redeemed during the year	(34,505)	(45,187)
	(26,742)	(14,792)
Income		
Issued	1	59
Issued from reinvestment of distributions	6	0
Redeemed during the year	(186)	(465)
	(179)	(406)
Institutional EUR (Hedged): Accumulation		
Issued	5,360	3,917
Issued from reinvestment of distributions	0	0
Redeemed during the year	(16,644)	(6,823)
	(11,284)	(2,906)
Income		
Issued	0	5
Issued from reinvestment of distributions	0	0
Redeemed during the year	(68)	(5)
	(68)	0
Institutional GBP (Hedged): Accumulation		
Issued	461	18
Issued from reinvestment of distributions	0	0
Redeemed during the year	(23)	0
	438	18

	As at 31-Dec-2022	As at 31-Dec-2021
	StocksPLUS™ Fund (continued)	
Institutional SGD (Hedged): Accumulation		
Issued	41	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	(3)	N/A
	38	N/A
Investor: Accumulation		
Issued	260	62
Issued from reinvestment of distributions	0	0
Redeemed during the year	(191)	(101)
	69	(39)
BE Retail: Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class: Accumulation		
Issued	1,702	2,404
Issued from reinvestment of distributions	0	0
Redeemed during the year	(970)	(1,259)
	732	1,145
E Class EUR (Hedged): Accumulation		
Issued	4,253	293
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,398)	(184)
	1,855	109
H Institutional: Accumulation		
Issued	16,223	26,279
Issued from reinvestment of distributions	0	0
Redeemed during the year	(46,974)	(8,745)
	(30,751)	17,534
T Class: Accumulation		
Issued	0	34
Issued from reinvestment of distributions	0	0
Redeemed during the year	(124)	(50)
	(124)	(16)
	PIMCO StocksPLUS™ AR Fund	
Institutional: Accumulation		
Issued	89	56
Issued from reinvestment of distributions	0	0
Redeemed during the year	(29)	(23)
	60	33
Institutional EUR (Hedged): Accumulation		
Issued	2	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(26)	0
	(24)	1

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO StocksPLUS™ AR Fund (continued)	
Institutional GBP (Hedged):		
Accumulation		
Issued	1	18
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	1	18
E Class:		
Accumulation		
Issued	0	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2)	0
	(2)	1
	Strategic Income Fund	
Institutional:		
Accumulation		
Issued	74	436
Issued from reinvestment of distributions	0	0
Redeemed during the year	(889)	(800)
	(815)	(364)
Institutional EUR (Hedged):		
Accumulation		
Issued	5,539	6,826
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,311)	(26,572)
	(1,772)	(19,746)
Institutional GBP (Hedged):		
Income		
Issued	21	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	21	N/A
E Class:		
Accumulation		
Issued	1,152	735
Issued from reinvestment of distributions	0	0
Redeemed during the year	(875)	(667)
	277	68
Income II		
Issued	760	363
Issued from reinvestment of distributions	1	1
Redeemed during the year	(600)	(384)
	161	(20)
E Class EUR (Hedged):		
Accumulation		
Issued	4,473	2,264
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,943)	(3,158)
	530	(894)
Income II		
Issued	1,437	1,767
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,014)	(2,755)
	(577)	(988)

	As at 31-Dec-2022	As at 31-Dec-2021
	Strategic Income Fund (continued)	
T Class EUR (Hedged):		
Accumulation		
Issued	210	341
Issued from reinvestment of distributions	0	0
Redeemed during the year	(264)	(381)
	(54)	(40)
Income		
Issued	217	145
Issued from reinvestment of distributions	0	0
Redeemed during the year	(126)	(128)
	91	17
	Total Return Bond Fund	
Institutional:		
Accumulation		
Issued	14,515	20,002
Issued from reinvestment of distributions	0	0
Redeemed during the year	(12,236)	(29,064)
	2,279	(9,062)
Income		
Issued	1,043	1,445
Issued from reinvestment of distributions	144	110
Redeemed during the year	(3,382)	(1,942)
	(2,195)	(387)
Institutional CAD (Hedged):		
Income		
Issued	0	656
Issued from reinvestment of distributions	7	5
Redeemed during the year	(960)	(618)
	(953)	43
Institutional CHF (Hedged):		
Accumulation		
Issued	110	44
Issued from reinvestment of distributions	0	0
Redeemed during the year	(901)	(321)
	(791)	(277)
Institutional EUR (Hedged):		
Accumulation		
Issued	11,822	11,374
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,110)	(16,801)
	4,712	(5,427)
Income		
Issued	214	5,001
Issued from reinvestment of distributions	398	275
Redeemed during the year	(423)	(1,667)
	189	3,609
Institutional EUR (Unhedged):		
Accumulation		
Issued	1,047	1,364
Issued from reinvestment of distributions	0	0
Redeemed during the year	(799)	(2,078)
	248	(714)

	As at 31-Dec-2022	As at 31-Dec-2021
	Total Return Bond Fund (continued)	
Institutional GBP (Hedged): Accumulation		
Issued	89	7
Issued from reinvestment of distributions	0	0
Redeemed during the year	(172)	(286)
	(83)	(279)
Income		
Issued	1,008	1,070
Issued from reinvestment of distributions	20	14
Redeemed during the year	(1,840)	(512)
	(812)	572
Institutional ILS (Hedged): Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(13)	(26)
	(13)	(26)
Institutional SGD (Hedged): Accumulation		
Issued	425	389
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,297)	(185)
	(872)	204
Investor: Accumulation		
Issued	6,860	2,569
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,170)	(8,776)
	3,690	(6,207)
Income		
Issued	4,075	178
Issued from reinvestment of distributions	6	8
Redeemed during the year	(1,523)	(5,176)
	2,558	(4,990)
Investor CHF (Hedged): Accumulation		
Issued	28	20
Issued from reinvestment of distributions	0	0
Redeemed during the year	(138)	(135)
	(110)	(115)
Investor EUR (Hedged): Accumulation		
Issued	441	14
Issued from reinvestment of distributions	0	0
Redeemed during the year	(277)	(341)
	164	(327)
Administrative: Accumulation		
Issued	1,321	262
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,487)	(1,094)
	(166)	(832)
Income		
Issued	2,212	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	(1,730)	N/A
	482	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	Total Return Bond Fund (continued)	
Administrative EUR (Hedged): Accumulation		
Issued	154	1
Issued from reinvestment of distributions	0	0
Redeemed during the year	(29)	(130)
	125	(129)
E Class: Accumulation		
Issued	2,883	1,915
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,718)	(8,128)
	(835)	(6,213)
Income		
Issued	1,010	1,408
Issued from reinvestment of distributions	33	55
Redeemed during the year	(2,318)	(4,098)
	(1,275)	(2,635)
E Class CHF (Hedged): Accumulation		
Issued	744	36
Issued from reinvestment of distributions	0	0
Redeemed during the year	(131)	(108)
	613	(72)
E Class EUR (Hedged): Accumulation		
Issued	2,661	1,779
Issued from reinvestment of distributions	0	0
Redeemed during the year	(5,090)	(10,901)
	(2,429)	(9,122)
Income		
Issued	431	540
Issued from reinvestment of distributions	0	0
Redeemed during the year	(909)	(2,278)
	(478)	(1,738)
E Class EUR (Unhedged): Accumulation		
Issued	19	83
Issued from reinvestment of distributions	0	0
Redeemed during the year	(35)	(16)
	(16)	67
E Class HKD (Unhedged): Accumulation		
Issued	82	211
Issued from reinvestment of distributions	0	0
Redeemed during the year	(186)	(178)
	(104)	33
E Class SGD (Hedged): Accumulation		
Issued	97	268
Issued from reinvestment of distributions	0	0
Redeemed during the year	(163)	(342)
	(66)	(74)
H Institutional: Accumulation		
Issued	8,179	1,136
Issued from reinvestment of distributions	0	0
Redeemed during the year	(10,096)	(1,227)
	(1,917)	(91)

	As at 31-Dec-2022	As at 31-Dec-2021
	Total Return Bond Fund (continued)	
Income		
Issued	182	1,048
Issued from reinvestment of distributions	9	15
Redeemed during the year	(822)	(855)
	(631)	208
M Retail HKD (Unhedged):		
Income		
Issued	99	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	(29)	(286)
	70	(286)
R Class EUR (Hedged):		
Accumulation		
Issued	128	160
Issued from reinvestment of distributions	0	0
Redeemed during the year	(355)	(108)
	(227)	52
T Class:		
Accumulation		
Issued	96	549
Issued from reinvestment of distributions	0	0
Redeemed during the year	(616)	(902)
	(520)	(353)
T Class EUR (Hedged):		
Accumulation		
Issued	200	130
Issued from reinvestment of distributions	0	0
Redeemed during the year	(119)	(253)
	81	(123)
	PIMCO TRENDS Managed Futures Strategy Fund	
Institutional:		
Accumulation		
Issued	12,457	5,565
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,248)	(1,555)
	8,209	4,010
Institutional EUR (Hedged):		
Accumulation		
Issued	10,855	47
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,198)	(175)
	9,657	(128)
Institutional GBP (Hedged):		
Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
Income		
Issued	3,333	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	3,333	N/A
Investor:		
Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A

	As at 31-Dec-2022	As at 31-Dec-2021
	PIMCO TRENDS Managed Futures Strategy Fund (continued)	
Investor EUR (Hedged):		
Accumulation		
Issued	1	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	1	N/A
E Class:		
Accumulation		
Issued	3,403	110
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,731)	(427)
	672	(317)
E Class EUR (Hedged):		
Accumulation		
Issued	1,900	99
Issued from reinvestment of distributions	0	0
Redeemed during the year	(402)	(35)
	1,498	64
H Institutional:		
Accumulation		
Issued	4	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	4	N/A
Z Class:		
Accumulation		
Issued	3,659	1,299
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	3,659	1,299
	UK Corporate Bond Fund	
Institutional:		
Accumulation		
Issued	653	2,794
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,469)	(5,446)
	(816)	(2,652)
Income		
Issued	8,201	12,966
Issued from reinvestment of distributions	0	1
Redeemed during the year	(16,638)	(20,576)
	(8,437)	(7,609)
H Institutional:		
Income		
Issued	N/A	0
Issued from reinvestment of distributions	N/A	0
Redeemed during the year	N/A	(1)
	N/A	(1)
Z Class:		
Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0

	As at 31-Dec-2022	As at 31-Dec-2021
	UK Long Term Corporate Bond Fund	
Institutional:		
Accumulation		
Issued	5,022	4,410
Issued from reinvestment of distributions	0	0
Redeemed during the year	(3,722)	(1,590)
	1,300	2,820
Income		
Issued	183	169
Issued from reinvestment of distributions	0	45
Redeemed during the year	(105)	(292)
	78	(78)
	US High Yield Bond Fund	
Institutional:		
Accumulation		
Issued	4,125	18,555
Issued from reinvestment of distributions	0	0
Redeemed during the year	(23,143)	(35,432)
	(19,018)	(16,877)
Income		
Issued	1,227	13,184
Issued from reinvestment of distributions	158	212
Redeemed during the year	(13,176)	(5,260)
	(11,791)	8,136
Institutional CHF (Hedged):		
Accumulation		
Issued	22	122
Issued from reinvestment of distributions	0	0
Redeemed during the year	(244)	(118)
	(222)	4
Institutional EUR (Hedged):		
Accumulation		
Issued	2,175	8,803
Issued from reinvestment of distributions	0	0
Redeemed during the year	(8,534)	(3,328)
	(6,359)	5,475
Income		
Issued	669	1,391
Issued from reinvestment of distributions	303	278
Redeemed during the year	(9,203)	(493)
	(8,231)	1,176
Institutional GBP (Hedged):		
Accumulation		
Issued	196	268
Issued from reinvestment of distributions	0	0
Redeemed during the year	(292)	(68)
	(96)	200
Income		
Issued	63	254
Issued from reinvestment of distributions	0	0
Redeemed during the year	(447)	(463)
	(384)	(209)
Institutional SGD (Hedged):		
Accumulation		
Issued	15	37
Issued from reinvestment of distributions	0	0
Redeemed during the year	(52)	0
	(37)	37

	As at 31-Dec-2022	As at 31-Dec-2021
	US High Yield Bond Fund (continued)	
Investor:		
Accumulation		
Issued	485	5,051
Issued from reinvestment of distributions	0	0
Redeemed during the year	(4,966)	(1,917)
	(4,481)	3,134
Income		
Issued	448	1,582
Issued from reinvestment of distributions	31	27
Redeemed during the year	(1,987)	(925)
	(1,508)	684
Investor EUR (Hedged):		
Accumulation		
Issued	495	21
Issued from reinvestment of distributions	0	0
Redeemed during the year	(495)	(48)
	0	(27)
E Class:		
Accumulation		
Issued	853	2,535
Issued from reinvestment of distributions	0	0
Redeemed during the year	(2,926)	(2,107)
	(2,073)	428
Income		
Issued	5,181	16,026
Issued from reinvestment of distributions	70	64
Redeemed during the year	(10,275)	(14,086)
	(5,024)	2,004
E Class EUR (Hedged):		
Accumulation		
Issued	1,163	716
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,564)	(1,070)
	(401)	(354)
H Institutional:		
Accumulation		
Issued	6,232	6,031
Issued from reinvestment of distributions	0	0
Redeemed during the year	(7,216)	(5,457)
	(984)	574
Income		
Issued	31	90
Issued from reinvestment of distributions	1	0
Redeemed during the year	(70)	(1)
	(38)	89
M Retail:		
Income		
Issued	12,039	14,553
Issued from reinvestment of distributions	1	1
Redeemed during the year	(11,070)	(14,913)
	970	(359)
R Class:		
Accumulation		
Issued	319	56
Issued from reinvestment of distributions	0	0
Redeemed during the year	(236)	(66)
	83	(10)

	As at 31-Dec-2022	As at 31-Dec-2021
	US High Yield Bond Fund (continued)	
Z Class: Accumulation		
Issued	0	0
Issued from reinvestment of distributions	0	0
Redeemed during the year	0	0
	0	0
	US Investment Grade Corporate Bond Fund	
Institutional: Accumulation		
Issued	10,490	4,087
Issued from reinvestment of distributions	0	0
Redeemed during the year	(6,644)	(12,841)
	3,846	(8,754)
Income		
Issued	2,630	2,579
Issued from reinvestment of distributions	3	3
Redeemed during the year	(1,431)	(4,935)
	1,202	(2,353)
Institutional EUR (Hedged): Accumulation		
Issued	6,790	18,089
Issued from reinvestment of distributions	0	0
Redeemed during the year	(12,251)	(22,965)
	(5,461)	(4,876)
Institutional GBP (Hedged): Income II		
Issued	840	1,207
Issued from reinvestment of distributions	283	1,027
Redeemed during the year	(30,818)	(3,747)
	(29,695)	(1,513)
E Class: Accumulation		
Issued	1,086	492
Issued from reinvestment of distributions	0	0
Redeemed during the year	(249)	(1,328)
	837	(836)
Income		
Issued	111	216
Issued from reinvestment of distributions	1	1
Redeemed during the year	(279)	(644)
	(167)	(427)
H Institutional: Accumulation		
Issued	6	N/A
Issued from reinvestment of distributions	0	N/A
Redeemed during the year	0	N/A
	6	N/A
	US Short-Term Fund	
Institutional: Accumulation		
Issued	73,837	49,749
Issued from reinvestment of distributions	0	0
Redeemed during the year	(71,198)	(114,398)
	2,639	(64,649)

	As at 31-Dec-2022	As at 31-Dec-2021
	US Short-Term Fund (continued)	
Income		
Issued	3,299	2,619
Issued from reinvestment of distributions	0	0
Redeemed during the year	(264)	(11,890)
	3,035	(9,271)
Institutional EUR (Hedged): Accumulation		
Issued	16,072	16,010
Issued from reinvestment of distributions	0	0
Redeemed during the year	(18,694)	(17,952)
	(2,622)	(1,942)
Investor: Accumulation		
Issued	174	704
Issued from reinvestment of distributions	0	0
Redeemed during the year	(681)	(978)
	(507)	(274)
E Class: Accumulation		
Issued	15,967	20,241
Issued from reinvestment of distributions	0	0
Redeemed during the year	(20,780)	(28,234)
	(4,813)	(7,993)
E Class EUR (Hedged): Accumulation		
Issued	4,393	137
Issued from reinvestment of distributions	0	0
Redeemed during the year	(681)	(401)
	3,712	(264)
H Institutional: Accumulation		
Issued	840	4,940
Issued from reinvestment of distributions	0	0
Redeemed during the year	(1,943)	(3,084)
	(1,103)	1,856
Z Class: Income		
Issued	690	1,480
Issued from reinvestment of distributions	1,338	932
Redeemed during the year	(32,194)	(6,347)
	(30,166)	(3,935)

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 periods are as follows (amounts are in thousands, except per share amounts). The NAV per share disclosed in these financial statements may include adjustments required by FRS 102, which may cause shareholders' NAVs or total returns to differ from those disclosed in these financial statements. Net Assets divided by shares issued and outstanding may not equal the NAV per share due to rounding:

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO Asia High Yield Bond Fund		
Net Assets	$ 2,981,392	$ 3,411,923	$ 890,928
Institutional: Accumulation	$ 1,552,047	$ 1,221,240	$ 265,889
Shares issued and outstanding	174,453	117,953	23,044
NAV per share	$ 8.90	$ 10.35	$ 11.54

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO Asia High Yield Bond Fund (continued)		
Income	$ 113,734	$ 248,734	$ 43,289
Shares issued and outstanding	16,032	28,125	4,163
NAV per share	$ 7.09	$ 8.84	$ 10.40
Institutional AUD (Hedged):			
Income	AUD 203,422	AUD 12	N/A
Shares issued and outstanding	28,372	1	N/A
NAV per share	AUD 7.17	AUD 9.00	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 4,094	CHF 35,166	CHF 6,108
Shares issued and outstanding	527	3,797	586
NAV per share	CHF 7.77	CHF 9.26	CHF 10.43
Income	CHF 1,912	CHF 5,135	CHF 860
Shares issued and outstanding	281	591	83
NAV per share	CHF 6.81	CHF 8.69	CHF 10.32
Institutional EUR (Hedged):			
Accumulation	€ 498,977	€ 653,189	€ 38,336
Shares issued and outstanding	63,739	70,200	3,662
NAV per share	€ 7.83	€ 9.30	€ 10.47
Income	€ 27,728	€ 75,650	€ 11,559
Shares issued and outstanding	4,056	8,695	1,120
NAV per share	€ 6.84	€ 8.70	€ 10.32
Institutional GBP (Hedged):			
Accumulation	£ 14,369	£ 18,246	N/A
Shares issued and outstanding	1,836	1,996	N/A
NAV per share	£ 7.83	£ 9.14	N/A
Income	£ 20,785	£ 59,979	N/A
Shares issued and outstanding	3,068	7,061	N/A
NAV per share	£ 6.77	£ 8.50	N/A
Institutional RMB (Hedged):			
Income	N/A	CNH 61	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	CNH 91.17	N/A
Institutional SGD (Hedged):			
Income	SGD 385	SGD 85	N/A
Shares issued and outstanding	53	9	N/A
NAV per share	SGD 7.23	SGD 9.01	N/A
Investor:			
Accumulation	$ 8,727	$ 19,282	N/A
Shares issued and outstanding	1,164	2,201	N/A
NAV per share	$ 7.50	$ 8.76	N/A
Income	$ 71,688	$ 273,632	$ 66,319
Shares issued and outstanding	10,304	31,566	6,506
NAV per share	$ 6.96	$ 8.67	$ 10.19
Investor AUD (Hedged):			
Income	AUD 3,889	AUD 5,081	AUD 366
Shares issued and outstanding	557	579	35
NAV per share	AUD 6.99	AUD 8.77	AUD 10.34
Investor EUR (Hedged):			
Income	€ 873	€ 935	€ 226
Shares issued and outstanding	130	110	22
NAV per share	€ 6.69	€ 8.52	€ 10.11
Investor RMB (Hedged):			
Income	CNH 13,234	CNH 24,873	CNH 8,387
Shares issued and outstanding	182	275	81
NAV per share	CNH 72.74	CNH 90.46	CNH 103.59
Investor SGD (Hedged):			
Income	SGD 4,112	SGD 6,528	SGD 1,175
Shares issued and outstanding	591	753	115
NAV per share	SGD 6.96	SGD 8.67	SGD 10.19

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO Asia High Yield Bond Fund (continued)		
Administrative:			
Income	$ 28,245	$ 41,320	$ 18,459
Shares issued and outstanding	3,980	4,672	1,775
NAV per share	$ 7.10	$ 8.84	$ 10.40
E Class:			
Accumulation	$ 61,585	$ 78,405	$ 6,725
Shares issued and outstanding	7,540	8,175	624
NAV per share	$ 8.17	$ 9.59	$ 10.79
Income	$ 56,633	$ 100,159	$ 25,374
Shares issued and outstanding	7,981	11,325	2,440
NAV per share	$ 7.10	$ 8.84	$ 10.40
E Class CHF (Hedged):			
Accumulation	CHF 1,012	CHF 1,263	CHF 89
Shares issued and outstanding	133	138	9
NAV per share	CHF 7.63	CHF 9.16	CHF 10.41
Income	CHF 245	CHF 280	CHF 31
Shares issued and outstanding	36	32	3
NAV per share	CHF 6.81	CHF 8.69	CHF 10.33
E Class EUR (Hedged):			
Accumulation	€ 48,877	€ 61,580	€ 20,246
Shares issued and outstanding	6,365	6,687	1,938
NAV per share	€ 7.68	€ 9.21	€ 10.45
Income	€ 8,314	€ 10,041	€ 1,020
Shares issued and outstanding	1,217	1,154	99
NAV per share	€ 6.83	€ 8.70	€ 10.32
E Class HKD (Unhedged):			
Income	HKD 6,334	HKD 4,540	HKD 2,458
Shares issued and outstanding	897	516	239
NAV per share	HKD 7.06	HKD 8.79	HKD 10.28
E Class SGD (Hedged):			
Income	SGD 15,239	SGD 25,623	SGD 12,464
Shares issued and outstanding	2,168	2,924	1,211
NAV per share	SGD 7.03	SGD 8.76	SGD 10.29
H Institutional:			
Accumulation	$ 1,323	$ 182	N/A
Shares issued and outstanding	172	20	N/A
NAV per share	$ 7.69	$ 8.96	N/A
Income	$ 547	$ 686	N/A
Shares issued and outstanding	79	80	N/A
NAV per share	$ 6.90	$ 8.60	N/A
M Retail:			
Income II	$ 17,613	$ 22,700	$ 12,308
Shares issued and outstanding	2,637	2,684	1,219
NAV per share	$ 6.68	$ 8.46	$ 10.10
M Retail HKD (Unhedged):			
Income II	HKD 1,797	HKD 6,482	HKD 1,567
Shares issued and outstanding	270	771	157
NAV per share	HKD 6.65	HKD 8.41	HKD 9.98
M Retail SGD (Hedged):			
Income II	SGD 8,881	SGD 11,492	SGD 7,080
Shares issued and outstanding	1,342	1,372	708
NAV per share	SGD 6.62	SGD 8.38	SGD 10.00
Z Class:			
Accumulation	$ 230,136	$ 300,885	$ 339,431
Shares issued and outstanding	25,207	28,503	29,046
NAV per share	$ 9.13	$ 10.56	$ 11.69
	Asia Strategic Interest Bond Fund		
Net Assets	$ 313,987	$ 361,011	$ 167,716
Institutional:			
Income	$ 54,459	$ 64,997	$ 3,652
Shares issued and outstanding	6,776	6,958	362
NAV per share	$ 8.04	$ 9.34	$ 10.10

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Asia Strategic Interest Bond Fund (continued)		
Institutional EUR (Hedged):			
Income	€ 97,916	€ 102,975	N/A
Shares issued and outstanding	12,495	11,068	N/A
NAV per share	€ 7.84	€ 9.30	N/A
Institutional GBP (Hedged):			
Income	£ 205	£ 174	N/A
Shares issued and outstanding	26	19	N/A
NAV per share	£ 8.04	£ 9.41	N/A
Institutional SGD (Hedged):			
Income	SGD 3,799	SGD 5,354	SGD 4,213
Shares issued and outstanding	467	566	412
NAV per share	SGD 8.13	SGD 9.46	SGD 10.22
E Class:			
Accumulation	$ 806	$ 12	$ 10
Shares issued and outstanding	94	1	1
NAV per share	$ 8.62	$ 9.69	$ 10.19
Income	$ 24,409	$ 24,934	$ 23,579
Shares issued and outstanding	3,450	3,015	2,605
NAV per share	$ 7.08	$ 8.27	$ 9.05
E Class EUR (Hedged):			
Accumulation	€ 5,640	€ 5,060	N/A
Shares issued and outstanding	680	532	N/A
NAV per share	€ 8.29	€ 9.51	N/A
E Class EUR (Unhedged):			
Accumulation	€ 21,244	€ 25,443	€ 14,254
Shares issued and outstanding	1,500	1,703	976
NAV per share	€ 14.17	€ 14.94	€ 14.60
E Class HKD (Unhedged):			
Income	HKD 2,973	HKD 3,401	HKD 79
Shares issued and outstanding	367	362	8
NAV per share	HKD 8.09	HKD 9.40	HKD 10.10
E Class SGD (Hedged):			
Income	SGD 300	SGD 337	SGD 355
Shares issued and outstanding	37	36	35
NAV per share	SGD 8.13	SGD 9.46	SGD 10.22
M Retail HKD (Unhedged):			
Income	HKD 31,879	HKD 39,857	HKD 49,317
Shares issued and outstanding	5,174	5,540	6,298
NAV per share	HKD 6.16	HKD 7.19	HKD 7.83
Z Class:			
Accumulation	$ 93,351	$ 109,270	$ 113,208
Shares issued and outstanding	10,610	11,219	11,220
NAV per share	$ 8.80	$ 9.74	$ 10.09
	PIMCO Capital Securities Fund		
Net Assets	$ 5,721,591	$ 9,110,409	$ 7,958,322
Institutional:			
Accumulation	$ 1,352,729	$ 2,296,596	$ 1,983,832
Shares issued and outstanding	69,143	103,846	94,295
NAV per share	$ 19.56	$ 22.12	$ 21.04
Income	$ 393,584	$ 728,260	$ 435,050
Shares issued and outstanding	39,825	62,402	37,992
NAV per share	$ 9.88	$ 11.67	$ 11.45
Institutional AUD (Hedged):			
Income	N/A	AUD 14	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	AUD 9.90	N/A
Institutional BRL (Hedged):			
Accumulation	$ 25,163	$ 47,342	$ 8,585
Shares issued and outstanding	3,040	5,855	1,079
NAV per share	$ 8.28	$ 8.09	$ 7.96

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO Capital Securities Fund (continued)		
Institutional CHF (Hedged):			
Accumulation	CHF 52,485	CHF 120,911	CHF 51,534
Shares issued and outstanding	3,478	6,908	3,064
NAV per share	CHF 15.09	CHF 17.50	CHF 16.82
Institutional EUR (Hedged):			
Accumulation	€ 1,198,101	€ 1,868,333	€ 1,661,782
Shares issued and outstanding	88,171	118,946	110,286
NAV per share	€ 13.59	€ 15.71	€ 15.07
Income	€ 383,951	€ 481,884	€ 487,278
Shares issued and outstanding	36,928	38,373	39,195
NAV per share	€ 10.40	€ 12.56	€ 12.43
Income II	€ 31,417	€ 41,671	€ 26,473
Shares issued and outstanding	3,979	4,334	2,760
NAV per share	€ 7.89	€ 9.61	€ 9.59
Institutional GBP (Hedged):			
Accumulation	£ 35,494	£ 43,301	£ 37,603
Shares issued and outstanding	2,518	2,696	2,455
NAV per share	£ 14.10	£ 16.06	£ 15.32
Income	£ 67,663	£ 106,976	£ 127,724
Shares issued and outstanding	6,132	8,135	9,873
NAV per share	£ 11.03	£ 13.15	£ 12.94
Institutional RMB (Hedged):			
Income	N/A	CNH 66	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	CNH 100.31	N/A
Institutional SGD (Hedged):			
Income	SGD 178	SGD 39	N/A
Shares issued and outstanding	21	4	N/A
NAV per share	SGD 8.38	SGD 9.91	N/A
Investor:			
Accumulation	$ 215,127	$ 345,234	$ 237,400
Shares issued and outstanding	16,173	22,879	16,481
NAV per share	$ 13.30	$ 15.09	$ 14.40
Income	$ 72,649	$ 245,968	$ 202,032
Shares issued and outstanding	7,387	21,180	17,730
NAV per share	$ 9.84	$ 11.61	$ 11.39
Investor AUD (Hedged):			
Income	AUD 12,971	AUD 26,915	AUD 26,186
Shares issued and outstanding	1,437	2,496	2,467
NAV per share	AUD 9.03	AUD 10.79	AUD 10.62
Investor CAD (Hedged):			
Income	CAD 4,043	CAD 4,771	CAD 546
Shares issued and outstanding	432	431	50
NAV per share	CAD 9.35	CAD 11.08	CAD 10.89
Investor EUR (Hedged):			
Accumulation	€ 23,367	€ 49,337	€ 37,573
Shares issued and outstanding	1,978	3,601	2,848
NAV per share	€ 11.81	€ 13.70	€ 13.19

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO Capital Securities Fund (continued)		
Investor GBP (Hedged):			
Income	£ 2,695	£ 3,470	£ 2,096
Shares issued and outstanding	319	344	211
NAV per share	£ 8.46	£ 10.08	£ 9.92
Investor RMB (Hedged):			
Income	CNH 31,763	CNH 39,482	CNH 37,405
Shares issued and outstanding	313	330	327
NAV per share	CNH 101.51	CNH 119.51	CNH 114.26
Investor SGD (Hedged):			
Income	SGD 5,849	SGD 5,321	SGD 4,726
Shares issued and outstanding	630	484	438
NAV per share	SGD 9.29	SGD 10.99	SGD 10.78
Administrative:			
Accumulation	$ 141,400	$ 149,168	$ 193,489
Shares issued and outstanding	7,599	7,057	9,574
NAV per share	$ 18.61	$ 21.14	$ 20.21
Income	$ 98,383	$ 140,861	$ 137,606
Shares issued and outstanding	7,402	8,978	8,938
NAV per share	$ 13.29	$ 15.69	$ 15.39
Income II	$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.60	N/A	N/A
Administrative EUR (Hedged):			
Accumulation	€ 13,449	€ 18,966	€ 20,552
Shares issued and outstanding	843	1,024	1,150
NAV per share	€ 15.95	€ 18.53	€ 17.87
Administrative SGD (Hedged):			
Income II	SGD 14	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 9.59	N/A	N/A
E Class:			
Accumulation	$ 352,622	$ 452,418	$ 406,039
Shares issued and outstanding	25,798	29,018	27,132
NAV per share	$ 13.67	$ 15.59	$ 14.97
Income	$ 64,556	$ 99,264	$ 84,704
Shares issued and outstanding	6,556	8,539	7,426
NAV per share	$ 9.85	$ 11.62	$ 11.41
E Class CHF (Hedged):			
Accumulation	CHF 8,252	CHF 11,446	CHF 9,397
Shares issued and outstanding	793	940	796
NAV per share	CHF 10.41	CHF 12.18	CHF 11.81
E Class EUR (Hedged):			
Accumulation	€ 402,295	€ 497,935	€ 465,125
Shares issued and outstanding	34,146	36,232	34,965
NAV per share	€ 11.78	€ 13.74	€ 13.30
Income	€ 62,789	€ 73,090	€ 62,905
Shares issued and outstanding	7,332	7,069	6,146
NAV per share	€ 8.56	€ 10.34	€ 10.23
M Retail:			
Income II	$ 218,883	$ 306,306	$ 218,504
Shares issued and outstanding	24,922	29,067	20,788
NAV per share	$ 8.78	$ 10.54	$ 10.51
M Retail HKD (Unhedged):			
Income	HKD 2,801	HKD 24,499	HKD 23,223
Shares issued and outstanding	298	2,211	2,148
NAV per share	HKD 9.40	HKD 11.08	HKD 10.81
M Retail SGD (Hedged):			
Income II	SGD 100,715	SGD 145,278	SGD 67,688
Shares issued and outstanding	11,653	13,981	6,533
NAV per share	SGD 8.64	SGD 10.39	SGD 10.36

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO Capital Securities Fund (continued)		
R Class:			
Income	$ 4,980	$ 6,177	$ 5,913
Shares issued and outstanding	501	526	514
NAV per share	$ 9.94	$ 11.73	$ 11.51
R Class EUR (Hedged):			
Income	€ 3,708	€ 12,422	€ 9,666
Shares issued and outstanding	445	1,233	970
NAV per share	€ 8.33	€ 10.07	€ 9.97
R Class GBP (Hedged):			
Income	£ 2,795	£ 5,957	£ 6,265
Shares issued and outstanding	315	564	603
NAV per share	£ 8.86	£ 10.56	£ 10.39
T Class:			
Income	$ 8,517	$ 11,570	$ 10,970
Shares issued and outstanding	839	966	933
NAV per share	$ 10.15	$ 11.98	$ 11.75
T Class EUR (Hedged):			
Accumulation	€ 65,092	€ 84,896	€ 68,823
Shares issued and outstanding	6,106	6,800	5,673
NAV per share	€ 10.66	€ 12.48	€ 12.13
Z Class:			
Income	$ 78,203	$ 124,585	$ 71,902
Shares issued and outstanding	7,202	9,705	5,708
NAV per share	$ 10.86	$ 12.84	$ 12.60
Z Class AUD (Hedged):			
Income	AUD 104,790	AUD 127,724	AUD 125,272
Shares issued and outstanding	11,002	11,223	11,181
NAV per share	AUD 9.52	AUD 11.38	AUD 11.20
	PIMCO Climate Bond Fund		
Net Assets	$ 292,655	$ 328,081	$ 101,869
Institutional:			
Accumulation	$ 27,502	$ 21,317	$ 4,565
Shares issued and outstanding	3,116	2,108	449
NAV per share	$ 8.83	$ 10.11	$ 10.17
Institutional CHF (Hedged):			
Accumulation	CHF 940	CHF 1,103	CHF 231
Shares issued and outstanding	112	111	23
NAV per share	CHF 8.42	CHF 9.91	CHF 10.06
Institutional EUR (Hedged):			
Accumulation	€ 62,757	€ 80,658	€ 16,688
Shares issued and outstanding	7,351	8,066	1,646
NAV per share	€ 8.54	€ 10.00	€ 10.14
Income	€ 73,780	€ 101,819	€ 60,190
Shares issued and outstanding	8,951	10,361	5,992
NAV per share	€ 8.24	€ 9.83	€ 10.05
Institutional GBP (Hedged):			
Accumulation	£ 32,441	£ 28,217	£ 1,717
Shares issued and outstanding	3,720	2,799	169
NAV per share	£ 8.72	£ 10.08	£ 10.15
Income	£ 25,204	£ 715	N/A
Shares issued and outstanding	2,978	72	N/A
NAV per share	£ 8.46	£ 9.97	N/A
Institutional SEK (Hedged):			
Accumulation	SEK 290,215	SEK 292,047	N/A
Shares issued and outstanding	3,406	2,939	N/A
NAV per share	SEK 85.22	SEK 99.36	N/A
Institutional SGD (Hedged):			
Accumulation	SGD 5,576	SGD 5,453	N/A
Shares issued and outstanding	635	541	N/A
NAV per share	SGD 8.78	SGD 10.08	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
PIMCO Climate Bond Fund (continued)			
Investor:			
Accumulation	N/A	$ 3,214	N/A
Shares issued and outstanding	N/A	321	N/A
NAV per share	N/A	$ 10.00	N/A
Investor EUR (Hedged):			
Accumulation	N/A	€ 8	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	€ 9.92	N/A
Administrative SEK (Hedged):			
Accumulation	SEK 73	SEK 86	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	SEK 84.84	SEK 99.39	N/A
E Class EUR (Hedged):			
Accumulation	€ 15,976	€ 16,979	€ 507
Shares issued and outstanding	1,909	1,718	50
NAV per share	€ 8.37	€ 9.88	€ 10.11
Z Class:			
Accumulation	$ 9	$ 10	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 8.93	$ 10.18	$ 10.18
Commodity Real Return Fund			
Net Assets	$ 1,369,877	$ 1,444,182	$ 325,109
Institutional:			
Accumulation	$ 397,781	$ 587,333	$ 162,906
Shares issued and outstanding	41,220	67,481	24,677
NAV per share	$ 9.65	$ 8.70	$ 6.60
Institutional EUR (Hedged):			
Accumulation	€ 225,302	€ 144,220	€ 31,294
Shares issued and outstanding	23,996	16,678	4,723
NAV per share	€ 9.39	€ 8.65	€ 6.63
Institutional EUR (Unhedged):			
Accumulation	€ 87,086	€ 48,990	N/A
Shares issued and outstanding	6,527	4,337	N/A
NAV per share	€ 13.34	€ 11.29	N/A
Institutional GBP (Hedged):			
Accumulation	£ 39,019	£ 36,172	£ 14,663
Shares issued and outstanding	2,963	3,012	1,597
NAV per share	£ 13.17	£ 12.01	£ 9.18
Institutional GBP (Unhedged):			
Income	£ 17,587	N/A	N/A
Shares issued and outstanding	1,881	N/A	N/A
NAV per share	£ 9.35	N/A	N/A
Investor:			
Accumulation	$ 50,111	$ 64,377	$ 10,609
Shares issued and outstanding	6,022	8,546	1,851
NAV per share	$ 8.32	$ 7.53	$ 5.73
E Class:			
Accumulation	$ 260,353	$ 256,747	$ 66,707
Shares issued and outstanding	33,734	36,552	12,411
NAV per share	$ 7.72	$ 7.02	$ 5.37
E Class EUR (Hedged):			
Accumulation	€ 238,920	€ 234,570	€ 21,703
Shares issued and outstanding	33,254	35,127	4,204
NAV per share	€ 7.18	€ 6.68	€ 5.16
E Class SGD (Hedged):			
Accumulation	SGD 2,069	SGD 352	N/A
Shares issued and outstanding	183	34	N/A
NAV per share	SGD 11.30	SGD 10.32	N/A
H Institutional:			
Accumulation	$ 3,614	N/A	N/A
Shares issued and outstanding	427	N/A	N/A
NAV per share	$ 8.46	N/A	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
PIMCO Credit Opportunities Bond Fund			
Net Assets	$ 97,153	$ 139,704	$ 144,512
Institutional:			
Accumulation	$ 44,986	$ 47,099	$ 46,003
Shares issued and outstanding	3,318	3,345	3,308
NAV per share	$ 13.56	$ 14.07	$ 13.91
Institutional CHF (Hedged):			
Accumulation	CHF 15,367	CHF 22,488	CHF 22,715
Shares issued and outstanding	1,500	2,060	2,084
NAV per share	CHF 10.24	CHF 10.92	CHF 10.90
Institutional EUR (Hedged):			
Accumulation	€ 15,443	€ 39,139	€ 41,292
Shares issued and outstanding	1,312	3,136	3,320
NAV per share	€ 11.77	€ 12.48	€ 12.44
E Class:			
Accumulation	$ 8,985	$ 9,740	$ 8,496
Shares issued and outstanding	803	831	726
NAV per share	$ 11.20	$ 11.73	$ 11.70
E Class EUR (Hedged):			
Accumulation	€ 9,455	€ 12,026	€ 11,273
Shares issued and outstanding	971	1,154	1,075
NAV per share	€ 9.74	€ 10.42	€ 10.48
Diversified Income Fund			
Net Assets	$ 8,751,796	$ 16,447,733	$ 18,641,861
Institutional:			
Accumulation	$ 824,847	$ 1,243,637	$ 1,066,263
Shares issued and outstanding	35,047	44,236	37,907
NAV per share	$ 23.54	$ 28.11	$ 28.13
Income	$ 352,231	$ 692,397	$ 830,361
Shares issued and outstanding	27,897	44,132	51,315
NAV per share	$ 12.63	$ 15.69	$ 16.18
Institutional CAD (Hedged):			
Accumulation	CAD 441,412	CAD 571,190	CAD 423,593
Shares issued and outstanding	45,218	48,824	36,151
NAV per share	CAD 9.76	CAD 11.70	CAD 11.72
Institutional CHF (Hedged):			
Accumulation	CHF 15,646	CHF 20,277	CHF 19,775
Shares issued and outstanding	1,299	1,371	1,322
NAV per share	CHF 12.04	CHF 14.79	CHF 14.96
Income	CHF 8,022	CHF 13,028	CHF 19,392
Shares issued and outstanding	1,111	1,412	2,014
NAV per share	CHF 7.22	CHF 9.23	CHF 9.63
Institutional EUR (Hedged):			
Accumulation	€ 998,452	€ 1,703,682	€ 1,697,782
Shares issued and outstanding	65,216	90,940	89,784
NAV per share	€ 15.31	€ 18.73	€ 18.91
Income	€ 330,342	€ 852,032	€ 933,208
Shares issued and outstanding	42,647	86,306	90,802
NAV per share	€ 7.75	€ 9.87	€ 10.28
Institutional GBP (Hedged):			
Accumulation	£ 572,158	£ 1,248,141	£ 1,623,041
Shares issued and outstanding	44,993	81,268	105,382
NAV per share	£ 12.72	£ 15.36	£ 15.40

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Diversified Income Fund (continued)		
Income	£ 391,080	£ 601,893	£ 1,020,119
Shares issued and outstanding	67,375	81,620	133,743
NAV per share	£ 5.80	£ 7.37	£ 7.63
Institutional MXN (Hedged): Accumulation	MXN 270,310	MXN 299,232	MXN 5,392
Shares issued and outstanding	2,863	2,831	53
NAV per share	MXN 94.40	MXN 105.70	MXN 101.13
Institutional SEK (Hedged): Accumulation	SEK 168,340	SEK 205,009	SEK 258,455
Shares issued and outstanding	1,058	1,057	1,325
NAV per share	SEK 159.10	SEK 193.88	SEK 195.03
Institutional SGD (Hedged): Income	SGD 43,716	SGD 79,938	SGD 30,850
Shares issued and outstanding	5,366	7,873	2,946
NAV per share	SGD 8.15	SGD 10.15	SGD 10.47
Investor: Accumulation	$ 53,597	$ 83,045	$ 63,761
Shares issued and outstanding	4,492	5,806	4,440
NAV per share	$ 11.93	$ 14.30	$ 14.36
Income	$ 89,559	$ 69,026	$ 43,507
Shares issued and outstanding	10,495	6,522	3,986
NAV per share	$ 8.53	$ 10.58	$ 10.92
Investor EUR (Hedged): Accumulation	€ 21,418	€ 34,903	€ 29,190
Shares issued and outstanding	1,477	1,960	1,618
NAV per share	€ 14.50	€ 17.81	€ 18.04
Income	€ 10,066	€ 11,743	€ 8,787
Shares issued and outstanding	1,375	1,260	905
NAV per share	€ 7.32	€ 9.32	€ 9.70
Administrative: Income	$ 87,885	$ 143,334	$ 144,682
Shares issued and outstanding	9,431	12,385	12,123
NAV per share	$ 9.32	$ 11.57	$ 11.94
Administrative AUD (Hedged): Income	AUD 2,794	AUD 3,812	AUD 4,404
Shares issued and outstanding	341	370	413
NAV per share	AUD 8.18	AUD 10.30	AUD 10.65
Administrative EUR (Hedged): Accumulation	€ 4,330	€ 10,014	€ 12,496
Shares issued and outstanding	306	575	707
NAV per share	€ 14.16	€ 17.42	€ 17.67
Administrative GBP (Hedged): Income	£ 8,358	£ 12,610	£ 11,699
Shares issued and outstanding	972	1,168	1,048
NAV per share	£ 8.60	£ 10.80	£ 11.17
Administrative JPY (Hedged): Accumulation	¥ 354,957	¥ 47,222	N/A
Shares issued and outstanding	438	47	N/A
NAV per share	¥ 811.00	¥ 1,002.00	N/A
Administrative SEK (Hedged): Accumulation	SEK 78	SEK 84	SEK 85
Shares issued and outstanding	1	1	1
NAV per share	SEK 80.78	SEK 98.94	SEK 100.08
Administrative SGD (Hedged): Income	SGD 55,693	SGD 101,850	SGD 136,614
Shares issued and outstanding	6,640	9,757	12,691
NAV per share	SGD 8.39	SGD 10.44	SGD 10.76
BM Retail: Income II	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.17	N/A	N/A
BN Retail: Income II	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.17	N/A	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Diversified Income Fund (continued)		
E Class: Accumulation	$ 655,637	$ 1,113,069	$ 1,457,105
Shares issued and outstanding	32,342	45,554	59,069
NAV per share	$ 20.27	$ 24.43	$ 24.67
Income	$ 372,507	$ 630,798	$ 808,596
Shares issued and outstanding	33,038	45,041	55,978
NAV per share	$ 11.28	$ 14.01	$ 14.44
E Class CHF (Hedged): Accumulation	CHF 7,655	CHF 9,701	CHF 7,607
Shares issued and outstanding	918	939	721
NAV per share	CHF 8.34	CHF 10.33	CHF 10.55
E Class EUR (Hedged): Accumulation	€ 1,292,425	€ 1,880,735	€ 1,798,793
Shares issued and outstanding	96,369	113,579	106,656
NAV per share	€ 13.41	€ 16.56	€ 16.87
Income	€ 781,155	€ 1,366,978	€ 1,638,721
Shares issued and outstanding	88,377	121,500	139,927
NAV per share	€ 8.84	€ 11.25	€ 11.71
E Class SGD (Hedged): Income	SGD 22,377	SGD 47,272	SGD 83,189
Shares issued and outstanding	2,757	4,674	7,977
NAV per share	SGD 8.12	SGD 10.11	SGD 10.43
H Institutional: Accumulation	$ 385,630	$ 1,501,526	$ 1,307,826
Shares issued and outstanding	21,717	70,674	61,420
NAV per share	$ 17.76	$ 21.25	$ 21.29
Income	$ 118	$ 26	$ 27
Shares issued and outstanding	14	2	2.00
NAV per share	$ 8.61	$ 10.70	$ 11.04
M Retail: Income	$ 150,260	$ 246,412	$ 348,905
Shares issued and outstanding	15,573	20,577	28,250
NAV per share	$ 9.65	$ 11.98	$ 12.35
Income II	$ 183,635	$ 311,977	$ 452,614
Shares issued and outstanding	23,717	31,930	44,209
NAV per share	$ 7.74	$ 9.77	$ 10.24
M Retail AUD (Hedged): Income	AUD 49,591	AUD 83,307	AUD 148,786
Shares issued and outstanding	5,574	7,442	12,851
NAV per share	AUD 8.90	AUD 11.19	AUD 11.58
M Retail SGD (Hedged): Income II	N/A	SGD 13	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	SGD 9.82	N/A
N Retail: Income II	$ 9	$ 10	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 8.61	$ 10.38	$ 10.48
T Class: Accumulation	$ 25,356	$ 40,854	$ 31,960
Shares issued and outstanding	2,318	3,086	2,382
NAV per share	$ 10.94	$ 13.24	$ 13.42

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Diversified Income Fund (continued)		
Income	$ 6,829	$ 9,630	$ 9,265
Shares issued and outstanding	771	876	817
NAV per share	$ 8.85	$ 11.00	$ 11.34
T Class EUR (Hedged): Accumulation	€ 36,445	€ 53,705	€ 56,537
Shares issued and outstanding	3,883	4,616	4,752
NAV per share	€ 9.38	€ 11.63	€ 11.90
Income	€ 19,507	€ 28,295	€ 35,099
Shares issued and outstanding	2,576	2,937	3,500
NAV per share	€ 7.57	€ 9.63	€ 10.03
W Class: Accumulation	$ 64,400	$ 120,525	$ 46,301
Shares issued and outstanding	7,380	11,579	4,453
NAV per share	$ 8.73	$ 10.41	$ 10.40
Income	$ 45,458	$ 137,527	$ 36,531
Shares issued and outstanding	5,672	13,806	3,555
NAV per share	$ 8.01	$ 9.96	$ 10.28
W Class CAD (Hedged): Accumulation	N/A	CAD 14	CAD 14
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	CAD 10.38	CAD 10.39
W Class CHF (Hedged): Accumulation	CHF 10,994	CHF 13,719	CHF 12,711
Shares issued and outstanding	1,317	1,339	1,229
NAV per share	CHF 8.35	CHF 10.24	CHF 10.35
Income	CHF 699	CHF 1,588	CHF 10
Shares issued and outstanding	91	162	1
NAV per share	CHF 7.67	CHF 9.80	CHF 10.23
W Class EUR (Hedged): Accumulation	€ 11,937	€ 15,286	€ 10,643
Shares issued and outstanding	1,420	1,488	1,028
NAV per share	€ 8.40	€ 10.27	€ 10.35
Income	€ 3,382	€ 6,737	€ 7,733
Shares issued and outstanding	438	685	756
NAV per share	€ 7.72	€ 9.83	€ 10.23
W Class GBP (Hedged): Accumulation	£ 2,089	£ 2,371	£ 420
Shares issued and outstanding	243	229	40
NAV per share	£ 8.59	£ 10.36	£ 10.38
Income	£ 2,895	£ 3,547	£ 767
Shares issued and outstanding	367	358	75
NAV per share	£ 7.89	£ 9.92	£ 10.26
W Class SGD (Hedged): Income	SGD 3,079	SGD 4,762	SGD 3,397
Shares issued and outstanding	385	477	330
NAV per share	SGD 8.00	SGD 9.97	SGD 10.28
	Diversified Income Duration Hedged Fund		
Net Assets	$ 564,684	$ 1,305,365	$ 1,486,931
Institutional: Accumulation	$ 23,243	$ 64,311	$ 30,325
Shares issued and outstanding	1,617	4,288	2,073
NAV per share	$ 14.38	$ 15.00	$ 14.63

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Diversified Income Duration Hedged Fund (continued)		
Income	N/A	$ 3,462	$ 2,258
Shares issued and outstanding	N/A	326	212
NAV per share	N/A	$ 10.63	$ 10.65
Institutional EUR (Hedged): Accumulation	€ 87,225	€ 165,664	€ 96,172
Shares issued and outstanding	6,863	12,228	7,219
NAV per share	€ 12.71	€ 13.55	€ 13.32
Income II	€ 9,995	€ 40,816	€ 41,836
Shares issued and outstanding	1,372	5,012	5,045
NAV per share	€ 7.29	€ 8.14	€ 8.29
Institutional GBP (Hedged): Accumulation	£ 182,935	£ 312,905	£ 443,936
Shares issued and outstanding	13,134	21,396	31,048
NAV per share	£ 13.93	£ 14.62	£ 14.30
Income	£ 63,760	£ 176,678	£ 238,667
Shares issued and outstanding	7,894	19,855	26,610
NAV per share	£ 8.08	£ 8.90	£ 8.97
Investor: Accumulation	$ 5,125	$ 11,010	$ 10,807
Shares issued and outstanding	428	878	880
NAV per share	$ 11.98	$ 12.54	$ 12.28
E Class: Accumulation	$ 24,033	$ 46,891	$ 38,133
Shares issued and outstanding	2,054	3,805	3,145
NAV per share	$ 11.70	$ 12.32	$ 12.13
Income	$ 33,306	$ 38,488	$ 28,229
Shares issued and outstanding	3,579	3,808	2,785
NAV per share	$ 9.30	$ 10.11	$ 10.13
E Class EUR (Hedged): Accumulation	€ 54,593	€ 184,920	€ 185,348
Shares issued and outstanding	4,696	14,788	14,936
NAV per share	€ 11.63	€ 12.50	€ 12.41
Income	€ 18,931	€ 29,006	€ 39,600
Shares issued and outstanding	2,511	3,466	4,678
NAV per share	€ 7.54	€ 8.37	€ 8.46
	Diversified Income ESG Fund		
Net Assets	$ 9,854	N/A	N/A
Institutional: Accumulation	$ 9,367	N/A	N/A
Shares issued and outstanding	947	N/A	N/A
NAV per share	$ 9.89	N/A	N/A
Institutional EUR (Hedged): Accumulation	€ 226	N/A	N/A
Shares issued and outstanding	23	N/A	N/A
NAV per share	€ 9.76	N/A	N/A
Institutional GBP (Hedged): Accumulation	£ 188	N/A	N/A
Shares issued and outstanding	19	N/A	N/A
NAV per share	£ 9.83	N/A	N/A
E Class: Accumulation	$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.85	N/A	N/A
E Class EUR (Hedged): Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.73	N/A	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Dynamic Bond Fund		
Net Assets	$ 3,483,601	$ 3,277,997	$ 3,204,860
Institutional:			
Accumulation	$ 470,460	$ 626,628	$ 533,694
Shares issued and outstanding	34,671	42,473	36,253
NAV per share	$ 13.57	$ 14.75	$ 14.72
Income	$ 81,771	$ 100,397	$ 50,835
Shares issued and outstanding	8,057	8,882	4,429
NAV per share	$ 10.15	$ 11.30	$ 11.48
Institutional CAD (Hedged):			
Accumulation	CAD 11,952	CAD 15,351	CAD 17,931
Shares issued and outstanding	1,186	1,398	1,635
NAV per share	CAD 10.08	CAD 10.98	CAD 10.96
Institutional CHF (Hedged):			
Accumulation	CHF 70,173	CHF 87,168	CHF 71,980
Shares issued and outstanding	7,073	7,873	6,448
NAV per share	CHF 9.92	CHF 11.07	CHF 11.16
Institutional EUR (Hedged):			
Accumulation	€ 187,622	€ 348,406	€ 467,029
Shares issued and outstanding	15,837	26,481	35,268
NAV per share	€ 11.85	€ 13.16	€ 13.24
Income	€ 11,318	€ 12,768	€ 10,018
Shares issued and outstanding	1,283	1,272	974
NAV per share	€ 8.82	€ 10.04	€ 10.29
Institutional GBP (Hedged):			
Accumulation	£ 1,840,373	£ 887,562	£ 827,076
Shares issued and outstanding	152,611	67,216	62,634
NAV per share	£ 12.06	£ 13.20	£ 13.20
Income	£ 94,155	£ 253,262	£ 242,182
Shares issued and outstanding	10,906	26,086	24,507
NAV per share	£ 8.63	£ 9.71	£ 9.88
Institutional NOK (Hedged):			
Accumulation	NOK 4,066	NOK 131,604	NOK 137,483
Shares issued and outstanding	337	9,965	10,428
NAV per share	NOK 12.07	NOK 13.21	NOK 13.18
Institutional SEK (Hedged):			
Accumulation	N/A	SEK 24,943	SEK 502,097
Shares issued and outstanding	N/A	237	4,761
NAV per share	N/A	SEK 105.17	SEK 105.47
Investor:			
Accumulation	$ 46,677	$ 56,790	$ 52,628
Shares issued and outstanding	4,069	4,537	4,199
NAV per share	$ 11.47	$ 12.52	$ 12.53
Income	$ 2,830	$ 3,932	$ 2,996
Shares issued and outstanding	312	389	292
NAV per share	$ 9.08	$ 10.11	$ 10.27
Investor EUR (Hedged):			
Accumulation	€ 2,013	€ 5,744	€ 3,373
Shares issued and outstanding	200	512	298
NAV per share	€ 10.08	€ 11.23	€ 11.34
Administrative:			
Accumulation	$ 21,094	$ 29,563	$ 31,246
Shares issued and outstanding	1,659	2,128	2,242
NAV per share	$ 12.72	$ 13.90	$ 13.93
Administrative EUR (Hedged):			
Accumulation	€ 1,170	€ 3,659	€ 4,758
Shares issued and outstanding	105	295	379
NAV per share	€ 11.11	€ 12.40	€ 12.54
Administrative SEK (Hedged):			
Accumulation	SEK 61,257	SEK 81,744	SEK 96,229
Shares issued and outstanding	597	718	838
NAV per share	SEK 102.58	SEK 113.88	SEK 114.77

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Dynamic Bond Fund (continued)		
E Class:			
Accumulation	$ 69,989	$ 92,812	$ 74,125
Shares issued and outstanding	6,354	7,680	6,092
NAV per share	$ 11.01	$ 12.08	$ 12.17
Income	$ 14,979	$ 19,242	$ 19,575
Shares issued and outstanding	1,615	1,862	1,866
NAV per share	$ 9.28	$ 10.33	$ 10.49
E Class CHF (Hedged):			
Accumulation	CHF 8,868	CHF 10,761	CHF 11,815
Shares issued and outstanding	1,000	1,078	1,164
NAV per share	CHF 8.86	CHF 9.98	CHF 10.15
E Class EUR (Hedged):			
Accumulation	€ 73,068	€ 138,697	€ 104,878
Shares issued and outstanding	6,936	11,750	8,748
NAV per share	€ 10.54	€ 11.80	€ 11.99
E Class GBP (Hedged):			
Accumulation	£ 3,354	£ 3,820	£ 3,947
Shares issued and outstanding	318	328	336
NAV per share	£ 10.55	£ 11.65	£ 11.76
G Retail EUR (Hedged):			
Income	€ 7,061	€ 8,905	€ 10,799
Shares issued and outstanding	896	992	1,174
NAV per share	€ 7.88	€ 8.98	€ 9.20
H Institutional:			
Accumulation	$ 11,541	$ 18,571	$ 4,868
Shares issued and outstanding	1,135	1,677	440
NAV per share	$ 10.17	$ 11.08	$ 11.07
Income	$ 10	$ 11	$ 11
Shares issued and outstanding	1	1	1
NAV per share	$ 9.12	$ 10.16	$ 10.32
R Class:			
Accumulation	$ 6,385	$ 7,736	$ 8,296
Shares issued and outstanding	577	642	689
NAV per share	$ 11.07	$ 12.05	$ 12.03
Z Class:			
Accumulation	$ 6,683	$ 9,940	N/A
Shares issued and outstanding	725	1,001	N/A
NAV per share	$ 9.22	$ 9.93	N/A
Z Class AUD (Hedged):			
Income	AUD 27,023	AUD 36,313	AUD 34,486
Shares issued and outstanding	2,938	3,513	3,276
NAV per share	AUD 9.20	AUD 10.34	AUD 10.53
	Dynamic Multi-Asset Fund		
Net Assets	€ 5,115,170	€ 7,635,950	€ 5,128,926
Institutional:			
Accumulation	€ 1,644,656	€ 2,765,020	€ 2,129,409
Shares issued and outstanding	137,719	198,997	153,874
NAV per share	€ 11.94	€ 13.89	€ 13.84
Income II	€ 158,729	€ 238,007	€ 251,480
Shares issued and outstanding	14,419	18,212	18,963
NAV per share	€ 11.01	€ 13.07	€ 13.26
Institutional CHF (Hedged):			
Accumulation	CHF 3,063	CHF 5,282	CHF 4,488
Shares issued and outstanding	297	438	373
NAV per share	CHF 10.31	CHF 12.06	CHF 12.04
Institutional GBP (Hedged):			
Accumulation	£ 552,226	£ 576,557	£ 216,239
Shares issued and outstanding	43,745	39,733	15,034
NAV per share	£ 12.62	£ 14.51	£ 14.38
Income	£ 33,675	£ 17,109	£ 610
Shares issued and outstanding	3,025	1,337	48
NAV per share	£ 11.13	£ 12.79	£ 12.68

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Dynamic Multi-Asset Fund (continued)			
Institutional ILS (Hedged):			
Accumulation	ILS 4,206	N/A	N/A
Shares issued and outstanding	423	N/A	N/A
NAV per share	ILS 9.93	N/A	N/A
Institutional SGD (Hedged):			
Accumulation	SGD 109,428	SGD 27,017	N/A
Shares issued and outstanding	12,486	2,702	N/A
NAV per share	SGD 8.76	SGD 10.00	N/A
Institutional USD (Hedged):			
Accumulation	$ 156,343	$ 281,670	$ 175,228
Shares issued and outstanding	11,438	18,087	11,398
NAV per share	$ 13.67	$ 15.57	$ 15.37
Income II	$ 4,450	$ 5,074	N/A
Shares issued and outstanding	531	512	N/A
NAV per share	$ 8.38	$ 9.92	N/A
Investor:			
Accumulation	€ 10,626	€ 11,030	€ 6,410
Shares issued and outstanding	1,140	1,013	589
NAV per share	€ 9.32	€ 10.89	€ 10.88
Investor USD (Hedged):			
Accumulation	$ 9	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 8.94	$ 10.22	N/A
BM Retail AUD (Hedged):			
Income II	AUD 12	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	AUD 9.19	N/A	N/A
BM Retail USD (Hedged):			
Income II	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.25	N/A	N/A
E Class:			
Accumulation	€ 1,913,579	€ 2,955,626	€ 1,985,483
Shares issued and outstanding	171,934	225,981	150,907
NAV per share	€ 11.13	€ 13.08	€ 13.16
Income	€ 4,679	€ 5,627	1,063
Shares issued and outstanding	506	517	97
NAV per share	€ 9.25	€ 10.87	10.94
E Class USD (Hedged):			
Accumulation	$ 192,230	$ 275,658	$ 129,718
Shares issued and outstanding	16,657	20,756	9,795
NAV per share	$ 11.54	$ 13.28	$ 13.24
Income	$ 32	$ 10	N/A
Shares issued and outstanding	4	1	N/A
NAV per share	$ 8.84	$ 10.18	N/A
Income II	$ 9	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 8.27	$ 9.80	N/A
H Institutional USD (Hedged):			
Accumulation	$ 2,298	$ 8,850	$ 70,265
Shares issued and outstanding	240	810	6,498
NAV per share	$ 9.58	$ 10.93	$ 10.81
M Retail AUD (Hedged):			
Income II	AUD 321	AUD 563	N/A
Shares issued and outstanding	39	57	N/A
NAV per share	AUD 8.17	AUD 9.87	N/A
M Retail SGD (Hedged):			
Income II	SGD 12,812	SGD 16,539	SGD 346
Shares issued and outstanding	1,538	1,673	34
NAV per share	SGD 8.33	SGD 9.89	SGD 10.16
M Retail USD (Hedged):			
Income II	$ 65,622	$ 120,842	$ 84,157
Shares issued and outstanding	7,183	11,077	7,457
NAV per share	$ 9.14	$ 10.91	$ 11.29
T Class:			
Accumulation	€ 83,511	€ 118,172	€ 56,375
Shares issued and outstanding	8,130	9,750	4,605
NAV per share	€ 10.27	€ 12.12	€ 12.24
T Class USD (Hedged):			
Accumulation	$ 3,396	$ 618	N/A
Shares issued and outstanding	399	63	N/A
NAV per share	$ 8.51	$ 9.83	N/A
Z Class:			
Accumulation	€ 151,534	€ 192,397	€ 76,639
Shares issued and outstanding	14,087	15,504	6,254
NAV per share	€ 10.76	€ 12.41	€ 12.25
Emerging Local Bond Fund			
Net Assets	$ 1,919,668	$ 2,151,129	$ 2,849,284
Institutional:			
Accumulation	$ 1,295,760	$ 1,416,960	$ 1,942,594
Shares issued and outstanding	102,499	104,910	132,226
NAV per share	$ 12.64	$ 13.51	$ 14.69
Income	$ 67,645	$ 77,715	$ 94,610
Shares issued and outstanding	11,061	11,365	12,100
NAV per share	$ 6.12	$ 6.84	$ 7.82
Institutional CHF (Unhedged):			
Accumulation	N/A	CHF 397	CHF 491
Shares issued and outstanding	N/A	44	51
NAV per share	N/A	CHF 9.06	CHF 9.56
Institutional EUR (Unhedged):			
Accumulation	€ 172,199	€ 250,076	€ 165,027
Shares issued and outstanding	13,181	19,088	12,458
NAV per share	€ 13.06	€ 13.10	€ 13.25
Income	€ 133,001	€ 123,817	€ 288,525
Shares issued and outstanding	20,143	17,869	39,179
NAV per share	€ 6.60	€ 6.93	€ 7.36
Institutional GBP (Unhedged):			
Accumulation	£ 3,791	£ 2,364	£ 2,910
Shares issued and outstanding	183	120	137
NAV per share	£ 20.76	£ 19.70	£ 21.23
Investor:			
Accumulation	$ 19,075	$ 38,617	$ 24,099
Shares issued and outstanding	2,001	3,779	2,159
NAV per share	$ 9.53	$ 10.22	$ 11.16
Investor EUR (Unhedged):			
Accumulation	€ 698	€ 3,081	€ 3,074
Shares issued and outstanding	75	330	325
NAV per share	€ 9.28	€ 9.33	€ 9.47
E Class:			
Accumulation	$ 35,736	$ 39,398	$ 53,089
Shares issued and outstanding	3,249	3,319	4,070
NAV per share	$ 11.00	$ 11.87	$ 13.04
Income	$ 12,985	$ 15,964	$ 22,053
Shares issued and outstanding	2,266	2,492	3,012
NAV per share	$ 5.73	$ 6.41	$ 7.32
E Class EUR (Unhedged):			
Accumulation	€ 65,014	€ 77,057	€ 102,405
Shares issued and outstanding	4,579	5,359	6,974
NAV per share	€ 14.20	€ 14.38	€ 14.68
Income	€ 1,510	€ 1,782	€ 2,018
Shares issued and outstanding	168	189	202
NAV per share	€ 8.97	€ 9.41	€ 10.00
H Institutional:			
Accumulation	$ 48,210	$ 10	N/A
Shares issued and outstanding	5,416	1	N/A
NAV per share	$ 8.90	$ 9.52	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Emerging Local Bond Fund (continued)			
Z Class:			
Income	$ 38,228	$ 40,482	$ 21,833
Shares issued and outstanding	5,218	4,941	2,331
NAV per share	$ 7.33	$ 8.19	$ 9.37
Emerging Local Bond ESG Fund			
Net Assets	$ 6,609	N/A	N/A
Institutional:			
Accumulation	$ 5,169	N/A	N/A
Shares issued and outstanding	489	N/A	N/A
NAV per share	$ 10.57	N/A	N/A
Income	$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 10.34	N/A	N/A
Institutional EUR (Unhedged):			
Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.02	N/A	N/A
Income	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.81	N/A	N/A
Investor:			
Accumulation	$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 10.56	N/A	N/A
Income	$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 10.34	N/A	N/A
Investor EUR (Unhedged):			
Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.01	N/A	N/A
Income	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.81	N/A	N/A
E Class:			
Accumulation	$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 10.53	N/A	N/A
Income	$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 10.34	N/A	N/A
E Class EUR (Unhedged):			
Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.98	N/A	N/A
Income	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.80	N/A	N/A
Z Class:			
Accumulation	$ 1,329	N/A	N/A
Shares issued and outstanding	123	N/A	N/A
NAV per share	$ 10.77	N/A	N/A
Emerging Markets Bond Fund			
Net Assets	$ 3,305,979	$ 4,714,744	$ 5,263,015
Institutional:			
Accumulation	$ 1,097,175	$ 1,578,727	$ 1,855,635
Shares issued and outstanding	24,303	28,997	33,297
NAV per share	$ 45.15	$ 54.45	$ 55.73
Income	$ 56,849	$ 92,620	$ 79,496
Shares issued and outstanding	3,860	4,961	3,984
NAV per share	$ 14.73	$ 18.67	$ 19.95

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Emerging Markets Bond Fund (continued)			
Institutional CHF (Hedged):			
Income	CHF 77,505	CHF 97,681	CHF 101,703
Shares issued and outstanding	5,390	5,215	5,020
NAV per share	CHF 14.38	CHF 18.73	CHF 20.26
Institutional EUR (Hedged):			
Accumulation	€ 694,951	€ 695,028	€ 727,017
Shares issued and outstanding	19,643	15,897	16,095
NAV per share	€ 35.38	€ 43.72	€ 45.17
Income	€ 401,157	€ 847,991	€ 768,610
Shares issued and outstanding	58,854	95,747	80,394
NAV per share	€ 6.82	€ 8.86	€ 9.56
Institutional EUR (Unhedged):			
Accumulation	€ 135,251	€ 164,246	€ 156,149
Shares issued and outstanding	12,028	12,905	12,896
NAV per share	€ 11.24	€ 12.73	€ 12.11
Institutional GBP (Hedged):			
Accumulation	£ 23,424	£ 26,418	£ 13,006
Shares issued and outstanding	997	922	442
NAV per share	£ 23.50	£ 28.67	£ 29.43
Income	£ 28,487	£ 41,458	£ 67,185
Shares issued and outstanding	8,167	9,258	13,988
NAV per share	£ 3.49	£ 4.48	£ 4.80
Institutional PLN (Hedged):			
Income	N/A	PLN 95,531	N/A
Shares issued and outstanding	N/A	9,927	N/A
NAV per share	N/A	PLN 9.62	N/A
Institutional SGD (Hedged):			
Accumulation	SGD 31,394	SGD 32,296	SGD 16,392
Shares issued and outstanding	3,178	2,703	1,340
NAV per share	SGD 9.88	SGD 11.95	SGD 12.23
Investor:			
Accumulation	$ 3,988	$ 7,210	$ 7,681
Shares issued and outstanding	95	142	147
NAV per share	$ 42.01	$ 50.84	$ 52.22
Investor EUR (Hedged):			
Accumulation	€ 3,248	€ 4,103	€ 4,086
Shares issued and outstanding	398	406	390
NAV per share	€ 8.16	€ 10.11	€ 10.48
Administrative:			
Accumulation	$ 22,981	$ 34,503	$ 34,306
Shares issued and outstanding	560	693	670
NAV per share	$ 41.06	$ 49.77	$ 51.20
BM Retail:			
Income II	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.11	N/A	N/A
E Class:			
Accumulation	$ 114,186	$ 165,453	$ 185,616
Shares issued and outstanding	2,933	3,492	3,793
NAV per share	$ 38.93	$ 47.38	$ 48.93
Income	$ 61,547	$ 109,051	$ 151,156
Shares issued and outstanding	6,932	9,691	12,574
NAV per share	$ 8.88	$ 11.25	$ 12.02
E Class EUR (Hedged):			
Accumulation	€ 125,229	€ 187,716	€ 195,834
Shares issued and outstanding	4,112	4,943	4,947
NAV per share	€ 30.46	€ 37.98	€ 39.59
E Class SGD (Hedged):			
Accumulation	SGD 10,020	SGD 11,604	SGD 12,729
Shares issued and outstanding	181	172	183
NAV per share	SGD 55.23	SGD 67.40	SGD 69.62

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Emerging Markets Bond Fund (continued)			
H Institutional:			
Accumulation	$ 302,479	$ 284,247	$ 401,692
Shares issued and outstanding	6,875	5,348	7,371
NAV per share	$ 44.00	$ 53.15	$ 54.50
Income	$ 217	$ 275	$ 10
Shares issued and outstanding	29	29	1
NAV per share	$ 7.55	$ 9.57	$ 10.22
M Retail:			
Income	$ 8,675	$ 12,295	$ 14,913
Shares issued and outstanding	1,085	1,214	1,379
NAV per share	$ 8.00	$ 10.13	$ 10.82
Income II	$ 3,190	$ 3,720	$ 6,538
Shares issued and outstanding	473	428	693
NAV per share	$ 6.75	$ 8.68	$ 9.44
M Retail AUD (Hedged):			
Income	AUD 1,510	AUD 7,264	AUD 9,306
Shares issued and outstanding	209	784	936
NAV per share	AUD 7.22	AUD 9.27	AUD 9.94
Z Class:			
Income	$ 5,279	$ 6,317	$ 6,442
Shares issued and outstanding	540	509	486
NAV per share	$ 9.78	$ 12.41	$ 13.26
Emerging Markets Bond ESG Fund			
Net Assets	$ 2,492,475	$ 2,635,769	$ 1,441,457
Institutional:			
Accumulation	$ 640,128	$ 650,604	$ 482,367
Shares issued and outstanding	45,303	37,005	26,644
NAV per share	$ 14.13	$ 17.58	$ 18.10
Income	$ 306,128	$ 305,572	$ 18,961
Shares issued and outstanding	40,679	31,166	1,806
NAV per share	$ 7.53	$ 9.80	$ 10.50
Institutional CHF (Hedged):			
Accumulation	CHF 53,384	CHF 50,716	N/A
Shares issued and outstanding	6,825	5,067	N/A
NAV per share	CHF 7.82	CHF 10.01	N/A
Institutional EUR (Hedged):			
Accumulation	€ 1,011,465	€ 999,329	€ 566,203
Shares issued and outstanding	104,063	80,567	43,901
NAV per share	€ 9.72	€ 12.40	€ 12.90
Income	€ 132,184	€ 192,797	€ 111,597
Shares issued and outstanding	19,921	21,737	11,631
NAV per share	€ 6.64	€ 8.87	€ 9.59
Institutional GBP (Hedged):			
Income	£ 162,630	£ 80,974	£ 3,499
Shares issued and outstanding	22,478	8,479	341
NAV per share	£ 7.24	£ 9.55	£ 10.26
Institutional GBP (Unhedged):			
Income	£ 3,960	£ 3,657	£ 7
Shares issued and outstanding	499	398	1
NAV per share	£ 7.94	£ 9.19	£ 9.76
Investor NOK (Hedged):			
Accumulation	NOK 5,222	NOK 6,610	NOK 7,902
Shares issued and outstanding	50	50	58
NAV per share	NOK 103.95	NOK 131.59	NOK 136.26
Investor SEK (Hedged):			
Accumulation	SEK 27,736	SEK 10,725	SEK 12,623
Shares issued and outstanding	292	89	100
NAV per share	SEK 95.02	SEK 121.06	SEK 125.92
Administrative:			
Accumulation	$ 314	$ 632	$ 1,121
Shares issued and outstanding	37	59	102
NAV per share	$ 8.53	$ 10.67	$ 11.04

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Emerging Markets Bond ESG Fund (continued)			
Income	$ 718	$ 992	$ 293
Shares issued and outstanding	95	101	28
NAV per share	$ 7.53	$ 9.81	$ 10.50
Administrative SEK (Hedged):			
Accumulation	SEK 105	SEK 85	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	SEK 77.61	SEK 99.05	N/A
E Class:			
Accumulation	$ 924	$ 1,531	N/A
Shares issued and outstanding	120	158	N/A
NAV per share	$ 7.71	$ 9.68	N/A
Income	$ 676	$ 868	N/A
Shares issued and outstanding	94	92	N/A
NAV per share	$ 7.23	$ 9.41	N/A
E Class EUR (Hedged):			
Accumulation	€ 57,844	€ 129,837	€ 83,479
Shares issued and outstanding	6,822	11,895	7,294
NAV per share	€ 8.48	€ 10.92	€ 11.45
Emerging Markets Corporate Bond Fund			
Net Assets	$ 168,986	$ 212,894	$ 261,236
Institutional:			
Accumulation	$ 8,279	$ 9,507	$ 20,306
Shares issued and outstanding	535	532	1,128
NAV per share	$ 15.48	$ 17.88	$ 18.01
Institutional EUR (Hedged):			
Accumulation	€ 102,077	€ 113,058	€ 126,871
Shares issued and outstanding	7,881	7,392	8,166
NAV per share	€ 12.95	€ 15.29	€ 15.54
E Class:			
Accumulation	$ 15,703	$ 22,756	$ 22,272
Shares issued and outstanding	1,342	1,668	1,607
NAV per share	$ 11.70	$ 13.64	$ 13.86
E Class CHF (Hedged):			
Accumulation	CHF 10,121	CHF 14,255	CHF 16,710
Shares issued and outstanding	1,048	1,235	1,410
NAV per share	CHF 9.66	CHF 11.54	CHF 11.85
E Class EUR (Hedged):			
Accumulation	€ 23,540	€ 32,022	€ 36,387
Shares issued and outstanding	2,072	2,365	2,622
NAV per share	€ 11.36	€ 13.54	€ 13.88
PIMCO Emerging Markets Opportunities Fund			
Net Assets	$ 205,131	$ 290,475	$ 220,309
Institutional:			
Accumulation	$ 25,166	$ 48,615	$ 13,910
Shares issued and outstanding	2,449	4,383	1,214
NAV per share	$ 10.28	$ 11.09	$ 11.47
Institutional EUR (Partially Hedged):			
Accumulation	€ 72,560	€ 212,680	€ 168,688
Shares issued and outstanding	7,427	19,839	15,309
NAV per share	€ 9.77	€ 10.72	€ 11.02
Institutional GBP (Partially Hedged):			
Income	£ 760	N/A	N/A
Shares issued and outstanding	81	N/A	N/A
NAV per share	£ 9.37	N/A	N/A
E Class EUR (Partially Hedged):			
Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.38	N/A	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO Emerging Markets Opportunities Fund (continued)		
Z Class:			
Accumulation	$ 101,602	N/A	N/A
Shares issued and outstanding	10,102	N/A	N/A
NAV per share	$ 10.06	N/A	N/A
	Emerging Markets Short-Term Local Currency Fund		
Net Assets	$ 20,937	$ 29,760	$ 32,571
Institutional:			
Accumulation	N/A	$ 114	$ 139
Shares issued and outstanding	N/A	8	10
NAV per share	N/A	$ 14.02	$ 14.44
Institutional EUR (Unhedged):			
Accumulation	€ 6,154	€ 10,250	€ 7,119
Shares issued and outstanding	437	743	538
NAV per share	€ 14.08	€ 13.80	€ 13.21
E Class:			
Accumulation	$ 4,388	$ 5,195	$ 6,144
Shares issued and outstanding	371	417	474
NAV per share	$ 11.84	$ 12.47	$ 12.97
E Class EUR (Unhedged):			
Accumulation	€ 9,351	€ 11,252	€ 14,366
Shares issued and outstanding	700	852	1,126
NAV per share	€ 13.36	€ 13.20	€ 12.76
	PIMCO ESG Income Fund		
Net Assets	$ 237,961	$ 125,087	N/A
Institutional:			
Accumulation	$ 23,414	$ 5,465	N/A
Shares issued and outstanding	2,486	541	N/A
NAV per share	$ 9.42	$ 10.10	N/A
Income	$ 3,575	$ 3,756	N/A
Shares issued and outstanding	393	375	N/A
NAV per share	$ 9.10	$ 10.02	N/A
Institutional AUD (Hedged):			
Income	AUD 57,036	AUD 14	N/A
Shares issued and outstanding	6,338	1	N/A
NAV per share	AUD 9.00	AUD 10.00	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 7,316	CHF 692	N/A
Shares issued and outstanding	803	69	N/A
NAV per share	CHF 9.11	CHF 10.02	N/A
Institutional EUR (Hedged):			
Accumulation	€ 105,509	€ 72,025	N/A
Shares issued and outstanding	11,509	7,175	N/A
NAV per share	€ 9.17	€ 10.04	N/A
Income	€ 1,925	€ 223	N/A
Shares issued and outstanding	217	22	N/A
NAV per share	€ 8.85	€ 9.95	N/A
Institutional GBP (Hedged):			
Income	£ 405	£ 482	N/A
Shares issued and outstanding	44	48	N/A
NAV per share	£ 9.00	£ 9.98	N/A
Institutional SEK (Hedged):			
Accumulation	SEK 122,486	SEK 77,208	N/A
Shares issued and outstanding	1,335	772	N/A
NAV per share	SEK 91.73	SEK 99.96	N/A
Institutional SGD (Hedged):			
Income	SGD 367	SGD 366	N/A
Shares issued and outstanding	40	36	N/A
NAV per share	SGD 9.09	SGD 10.02	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	PIMCO ESG Income Fund (continued)		
Administrative SEK (Hedged):			
Accumulation	SEK 79,369	N/A	N/A
Shares issued and outstanding	816	N/A	N/A
NAV per share	SEK 97.22	N/A	N/A
E Class:			
Accumulation	$ 1,433	$ 285	N/A
Shares issued and outstanding	155	28	N/A
NAV per share	$ 9.28	$ 10.04	N/A
Income	$ 387	$ 20	N/A
Shares issued and outstanding	43	2	N/A
NAV per share	$ 9.10	$ 10.01	N/A
E Class CHF (Hedged):			
Income	CHF 9	CHF 9	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	CHF 8.81	CHF 9.94	N/A
E Class EUR (Hedged):			
Accumulation	€ 4,811	€ 1,113	N/A
Shares issued and outstanding	535	112	N/A
NAV per share	€ 8.99	€ 9.94	N/A
Income	€ 1,016	€ 256	N/A
Shares issued and outstanding	115	26	N/A
NAV per share	€ 8.86	€ 9.96	N/A
R Class AUD (Hedged):			
Income	AUD 31,770	AUD 29,726	N/A
Shares issued and outstanding	3,530	2,973	N/A
NAV per share	AUD 9.00	AUD 10.00	N/A
	Euro Bond Fund		
Net Assets	€ 1,913,275	€ 2,574,129	€ 3,243,455
Institutional:			
Accumulation	€ 1,386,127	€ 1,926,406	€ 2,235,581
Shares issued and outstanding	64,252	73,731	82,583
NAV per share	€ 21.57	€ 26.13	€ 27.07
Income	€ 68,589	€ 92,872	€ 378,659
Shares issued and outstanding	4,956	5,474	21,418
NAV per share	€ 13.84	€ 16.97	€ 17.68
Institutional CHF (Hedged):			
Accumulation	CHF 313,292	CHF 351,467	CHF 307,434
Shares issued and outstanding	10,631	9,789	8,243
NAV per share	CHF 29.47	CHF 35.91	CHF 37.30
Investor:			
Accumulation	€ 16,885	€ 23,320	€ 38,680
Shares issued and outstanding	841	956	1,524
NAV per share	€ 20.08	€ 24.41	€ 25.38
Income	N/A	€ 236	€ 679
Shares issued and outstanding	N/A	15	40
NAV per share	N/A	€ 16.28	€ 16.97
Administrative:			
Accumulation	N/A	€ 2,579	€ 5,248
Shares issued and outstanding	N/A	110	215
NAV per share	N/A	€ 23.48	€ 24.45
E Class:			
Accumulation	€ 101,050	€ 151,006	€ 241,554
Shares issued and outstanding	5,451	6,666	10,200
NAV per share	€ 18.54	€ 22.65	€ 23.68
Income	€ 23,340	€ 38,508	€ 58,802
Shares issued and outstanding	2,337	3,146	4,596
NAV per share	€ 9.99	€ 12.24	€ 12.79
	Euro Credit Fund		
Net Assets	€ 610,008	€ 1,017,163	€ 1,150,058
Institutional:			
Accumulation	€ 348,784	€ 743,335	€ 854,429
Shares issued and outstanding	24,516	43,513	49,448
NAV per share	€ 14.23	€ 17.08	€ 17.28

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Euro Credit Fund (continued)			
Income II	€ 16,940	€ 80,562	€ 110,981
Shares issued and outstanding	1,879	7,303	9,831
NAV per share	€ 9.02	€ 11.03	€ 11.29
E Class:			
Accumulation	€ 11,194	€ 18,325	€ 24,907
Shares issued and outstanding	1,001	1,353	1,802
NAV per share	€ 11.18	€ 13.54	€ 13.82
H Institutional:			
Accumulation	€ 232,926	€ 173,091	€ 156,377
Shares issued and outstanding	27,156	16,823	15,036
NAV per share	€ 8.58	€ 10.29	€ 10.40
Income II	€ 164	€ 1,850	€ 3,364
Shares issued and outstanding	20	186	331
NAV per share	€ 8.14	€ 9.93	€ 10.16
Euro Income Bond Fund			
Net Assets	€ 1,352,980	€ 2,482,304	€ 3,182,867
Institutional:			
Accumulation	€ 332,727	€ 895,043	€ 882,179
Shares issued and outstanding	23,944	56,691	55,950
NAV per share	€ 13.90	€ 15.79	€ 15.77
Income	€ 79,523	€ 128,548	€ 215,485
Shares issued and outstanding	8,533	11,833	19,471
NAV per share	€ 9.32	€ 10.86	€ 11.07
Investor:			
Accumulation	€ 10,138	€ 14,129	€ 6,268
Shares issued and outstanding	1,136	1,388	615
NAV per share	€ 8.93	€ 10.18	€ 10.20
Income	€ 8,520	€ 10,907	€ 19,825
Shares issued and outstanding	939	1,027	1,826
NAV per share	€ 9.08	€ 10.62	€ 10.86
E Class:			
Accumulation	€ 540,713	€ 856,874	€ 1,263,972
Shares issued and outstanding	43,285	59,839	87,596
NAV per share	€ 12.49	€ 14.32	€ 14.43
Income	€ 347,514	€ 527,452	€ 731,652
Shares issued and outstanding	41,763	53,871	72,655
NAV per share	€ 8.32	€ 9.79	€ 10.07
Income Q	N/A	€ 3,868	€ 4,485
Shares issued and outstanding	N/A	406	455
NAV per share	N/A	€ 9.53	€ 9.86
T Class:			
Accumulation	€ 24,746	€ 32,571	€ 41,015
Shares issued and outstanding	2,573	2,943	3,663
NAV per share	€ 9.62	€ 11.07	€ 11.20
Income	€ 9,099	€ 12,914	€ 17,986
Shares issued and outstanding	1,234	1,482	1,998
NAV per share	€ 7.38	€ 8.72	€ 9.00
Euro Long Average Duration Fund			
Net Assets	€ 110,048	€ 160,601	€ 182,461
Institutional:			
Accumulation	€ 110,048	€ 160,601	€ 182,461
Shares issued and outstanding	5,786	5,426	5,656
NAV per share	€ 19.02	€ 29.60	€ 32.26
Euro Short-Term Fund			
Net Assets	€ 353,095	€ 629,859	€ 807,538
Institutional:			
Accumulation	€ 339,031	€ 616,693	€ 789,499
Shares issued and outstanding	28,689	51,558	65,792
NAV per share	€ 11.82	€ 11.96	€ 12.00

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Euro Short-Term Fund (continued)			
E Class:			
Accumulation	€ 14,064	€ 13,166	€ 18,039
Shares issued and outstanding	1,350	1,239	1,679
NAV per share	€ 10.42	€ 10.63	€ 10.74
PIMCO European High Yield Bond Fund			
Net Assets	€ 174,162	€ 170,489	€ 162,061
Institutional:			
Accumulation	€ 32,875	€ 12,500	€ 9,610
Shares issued and outstanding	3,379	1,159	918
NAV per share	€ 9.73	€ 10.79	€ 10.46
E Class:			
Accumulation	€ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.00	N/A	N/A
Z Class:			
Accumulation	€ 141,277	€ 157,989	€ 152,451
Shares issued and outstanding	14,301	14,501	14,501
NAV per share	€ 9.88	€ 10.90	€ 10.51
PIMCO European Short-Term Opportunities Fund			
Net Assets	€ 211,172	€ 395,491	€ 350,749
Institutional:			
Accumulation	€ 127,942	€ 254,925	€ 259,542
Shares issued and outstanding	11,637	22,466	22,487
NAV per share	€ 10.99	€ 11.35	€ 11.54
E Class:			
Accumulation	€ 7,775	€ 4,368	€ 6,217
Shares issued and outstanding	826	447	623
NAV per share	€ 9.42	€ 9.77	€ 9.99
H Institutional:			
Accumulation	€ 75,455	€ 136,198	€ 84,990
Shares issued and outstanding	7,907	13,806	8,456
NAV per share	€ 9.54	€ 9.87	€ 10.05
Global Advantage Fund			
Net Assets	$ 410,459	$ 521,067	$ 524,284
Institutional:			
Accumulation	$ 7,716	$ 24,968	$ 32,718
Shares issued and outstanding	582	1,630	2,070
NAV per share	$ 13.28	$ 15.32	$ 15.81
Institutional CHF (Partially Hedged):			
Income	CHF 111,046	CHF 132,681	CHF 136,133
Shares issued and outstanding	12,487	12,823	12,809
NAV per share	CHF 8.89	CHF 10.35	CHF 10.63
Institutional EUR (Partially Hedged):			
Accumulation	€ 203,446	€ 237,602	€ 215,680
Shares issued and outstanding	15,828	16,656	15,249
NAV per share	€ 12.85	€ 14.26	€ 14.14
Institutional GBP (Partially Hedged):			
Accumulation	N/A	£ 182	£ 162
Shares issued and outstanding	N/A	14	12
NAV per share	N/A	£ 13.42	£ 13.45
Institutional NOK (Partially Hedged):			
Accumulation	NOK 577,381	NOK 625,501	NOK 526,754
Shares issued and outstanding	4,099	4,093	3,462
NAV per share	NOK 140.84	NOK 152.81	NOK 152.16
E Class EUR (Partially Hedged):			
Accumulation	€ 6,540	€ 8,002	€ 9,744
Shares issued and outstanding	576	629	764
NAV per share	€ 11.36	€ 12.73	€ 12.75

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Bond Fund		
Net Assets	$ 11,420,112	$ 14,038,846	$ 16,302,309
Institutional:			
Accumulation	$ 3,410,090	$ 3,999,850	$ 4,781,849
Shares issued and outstanding	107,593	111,904	131,859
NAV per share	$ 31.69	$ 35.74	$ 36.26
Income	$ 172,513	$ 203,191	$ 241,431
Shares issued and outstanding	9,898	10,136	11,685
NAV per share	$ 17.43	$ 20.05	$ 20.66
Institutional (Currency Exposure):			
Accumulation	$ 326,665	$ 328,710	$ 413,925
Shares issued and outstanding	11,261	9,512	11,412
NAV per share	$ 29.01	$ 34.56	$ 36.27
Income	$ 19,875	$ 26,341	$ 44,078
Shares issued and outstanding	1,080	1,178	1,848
NAV per share	$ 18.41	$ 22.37	$ 23.86
Institutional CAD (Hedged):			
Accumulation	CAD 54,563	CAD 72,089	CAD 83,688
Shares issued and outstanding	5,395	6,309	7,213
NAV per share	CAD 10.11	CAD 11.43	CAD 11.60
Institutional CHF (Hedged):			
Accumulation	CHF 440,925	CHF 552,547	CHF 464,413
Shares issued and outstanding	14,706	15,928	13,054
NAV per share	CHF 29.98	CHF 34.69	CHF 35.58
Income	CHF 175,781	CHF 218,701	CHF 213,078
Shares issued and outstanding	10,095	10,645	9,953
NAV per share	CHF 17.41	CHF 20.54	CHF 21.41
Institutional EUR (Currency Exposure):			
Accumulation	€ 190,480	€ 139,337	€ 163,042
Shares issued and outstanding	14,810	9,692	11,624
NAV per share	€ 12.86	€ 14.38	€ 14.03
Institutional EUR (Hedged):			
Accumulation	€ 1,974,600	€ 2,453,258	€ 2,491,097
Shares issued and outstanding	78,287	84,453	83,802
NAV per share	€ 25.22	€ 29.05	€ 29.73
Income	€ 512,652	€ 628,774	€ 766,678
Shares issued and outstanding	32,355	33,781	39,612
NAV per share	€ 15.84	€ 18.61	€ 19.35
Institutional GBP (Currency Exposure):			
Accumulation	£ 3,343	£ 3,600	£ 4,429
Shares issued and outstanding	313	319	377
NAV per share	£ 10.68	£ 11.30	£ 11.75
Institutional GBP (Hedged):			
Accumulation	£ 162,896	£ 198,000	£ 160,075
Shares issued and outstanding	7,879	8,429	6,703
NAV per share	£ 20.68	£ 23.49	£ 23.88
Income	£ 132,242	£ 191,729	£ 254,507
Shares issued and outstanding	10,904	13,574	17,444
NAV per share	£ 12.13	£ 14.13	£ 14.59

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Bond Fund (continued)		
Institutional ILS (Hedged):			
Accumulation	N/A	ILS 304	ILS 331
Shares issued and outstanding	N/A	18	19
NAV per share	N/A	ILS 16.75	ILS 17.09
Institutional NOK (Hedged):			
Accumulation	NOK 2,918,045	NOK 4,130,842	NOK 3,542,383
Shares issued and outstanding	14,215	17,688	14,946
NAV per share	NOK 205.28	NOK 233.55	NOK 237.01
Institutional NZD (Hedged):			
Income	NZD 167,929	NZD 309,397	NZD 250,817
Shares issued and outstanding	4,162	6,643	5,230
NAV per share	NZD 40.35	NZD 46.57	NZD 47.96
Institutional SEK (Hedged):			
Accumulation	SEK 1,120,588	SEK 1,219,998	SEK 1,176,107
Shares issued and outstanding	5,712	5,426	5,129
NAV per share	SEK 196.17	SEK 224.86	SEK 229.29
Institutional SGD (Hedged):			
Accumulation	SGD 217,237	SGD 174,944	SGD 176,007
Shares issued and outstanding	12,665	9,030	8,960
NAV per share	SGD 17.15	SGD 19.37	SGD 19.64
Investor:			
Accumulation	$ 94,643	$ 135,136	$ 195,058
Shares issued and outstanding	3,244	4,092	5,801
NAV per share	$ 29.18	$ 33.02	$ 33.62
Income	$ 28,517	$ 7,773	$ 9,885
Shares issued and outstanding	1,948	462	570
NAV per share	$ 14.64	$ 16.84	$ 17.35
Investor (Currency Exposure):			
Accumulation	N/A	$ 2,315	$ 5,415
Shares issued and outstanding	N/A	71	158
NAV per share	N/A	$ 32.58	$ 34.32
Investor CHF (Hedged):			
Accumulation	CHF 145,814	CHF 188,770	CHF 283,165
Shares issued and outstanding	12,641	14,095	20,545
NAV per share	CHF 11.53	CHF 13.39	CHF 13.78
Investor EUR (Hedged):			
Accumulation	€ 75,495	€ 92,541	€ 83,112
Shares issued and outstanding	3,189	3,382	2,958
NAV per share	€ 23.68	€ 27.36	€ 28.10
Investor GBP (Hedged):			
Accumulation	£ 5,437	£ 5,846	£ 6,089
Shares issued and outstanding	280	264	269
NAV per share	£ 19.45	£ 22.17	£ 22.62
Investor NOK (Hedged):			
Accumulation	NOK 23,662	NOK 28,765	NOK 32,011
Shares issued and outstanding	122	130	142
NAV per share	NOK 193.71	NOK 221.16	NOK 225.22
Administrative:			
Accumulation	$ 9,565	$ 15,922	$ 23,302
Shares issued and outstanding	337	495	710
NAV per share	$ 28.38	$ 32.16	$ 32.80

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Bond Fund (continued)		
Administrative SEK (Hedged):			
Accumulation	SEK 114,069	SEK 1,941	N/A
Shares issued and outstanding	1,325	20	N/A
NAV per share	SEK 86.08	SEK 99.17	N/A
E Class:			
Accumulation	$ 326,703	$ 463,700	$ 550,753
Shares issued and outstanding	12,006	14,974	17,372
NAV per share	$ 27.21	$ 30.97	$ 31.70
Income	$ 101,393	$ 117,421	$ 201,589
Shares issued and outstanding	8,054	8,111	13,511
NAV per share	$ 12.59	$ 14.48	$ 14.92
E Class (Currency Exposure):			
Accumulation	$ 34,705	$ 61,145	$ 84,089
Shares issued and outstanding	2,994	4,389	5,699
NAV per share	$ 11.59	$ 13.93	$ 14.76
Income	$ 13,040	$ 16,440	$ 19,720
Shares issued and outstanding	1,324	1,374	1,545
NAV per share	$ 9.85	$ 11.97	$ 12.76
E Class CHF (Hedged):			
Accumulation	CHF 1,921	CHF 2,358	CHF 2,635
Shares issued and outstanding	215	226	244
NAV per share	CHF 8.92	CHF 10.41	CHF 10.78
E Class EUR (Hedged):			
Accumulation	€ 685,427	€ 959,543	€ 1,168,524
Shares issued and outstanding	31,641	38,117	44,954
NAV per share	€ 21.66	€ 25.17	€ 25.99
Income	€ 31,423	€ 41,846	€ 61,268
Shares issued and outstanding	3,613	4,097	5,769
NAV per share	€ 8.70	€ 10.22	€ 10.62
E Class NOK (Hedged):			
Accumulation	N/A	NOK 85	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	NOK 99.69	N/A
G Retail EUR (Hedged):			
Income	€ 66,161	€ 123,034	€ 140,905
Shares issued and outstanding	7,543	11,955	13,167
NAV per share	€ 8.77	€ 10.29	€ 10.70
H Institutional:			
Accumulation	$ 752,379	$ 835,136	$ 954,525
Shares issued and outstanding	24,551	24,124	27,130
NAV per share	$ 30.65	$ 34.62	$ 35.18
Income	$ 2,035	$ 2,643	$ 3,905
Shares issued and outstanding	231	261	375
NAV per share	$ 8.79	$ 10.11	$ 10.42
H Institutional (Currency Exposure):			
Accumulation	$ 309,569	$ 756	N/A
Shares issued and outstanding	37,885	78	N/A
NAV per share	$ 8.17	$ 9.75	N/A
M Retail:			
Income II	$ 1,358	$ 1,742	$ 2,809
Shares issued and outstanding	153	168	260
NAV per share	$ 8.89	$ 10.34	$ 10.80
M Retail HKD (Unhedged):			
Income II	HKD 5,118	HKD 8,307	HKD 11,626
Shares issued and outstanding	575	802	1,081
NAV per share	HKD 8.91	HKD 10.35	HKD 10.76
M Retail SEK (Hedged):			
Accumulation	N/A	SEK 90	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	SEK 99.56	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Bond Fund (continued)		
R Class EUR (Hedged):			
Accumulation	€ 5,591	€ 6,442	€ 5,196
Shares issued and outstanding	530	528	415
NAV per share	€ 10.56	€ 12.19	€ 12.51
R Class SEK (Hedged):			
Accumulation	N/A	N/A	SEK 100
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	SEK 111.31
T Class:			
Accumulation	$ 15,814	$ 26,245	$ 42,315
Shares issued and outstanding	1,487	2,163	3,396
NAV per share	$ 10.63	$ 12.14	$ 12.46
Income	$ 3,040	$ 4,183	$ 5,274
Shares issued and outstanding	303	362	443
NAV per share	$ 10.04	$ 11.54	$ 11.89
T Class EUR (Hedged):			
Accumulation	€ 14,560	€ 19,104	€ 25,635
Shares issued and outstanding	1,567	1,764	2,285
NAV per share	€ 9.29	€ 10.83	€ 11.22
W Class:			
Accumulation	$ 24,415	$ 29,951	$ 21,207
Shares issued and outstanding	2,721	2,962	2,070
NAV per share	$ 8.97	$ 10.11	$ 10.25
Income	$ 9,498	$ 9,066	$ 13,683
Shares issued and outstanding	1,106	919	1,345
NAV per share	$ 8.59	$ 9.87	$ 10.17
W Class (Currency Exposure):			
Accumulation	N/A	$ 10	$ 10
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	$ 10.00	$ 10.48
Income	N/A	$ 10	$ 10
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	$ 9.77	$ 10.41
W Class CHF (Hedged):			
Accumulation	CHF 24,828	CHF 33,361	CHF 35,760
Shares issued and outstanding	2,884	3,352	3,508
NAV per share	CHF 8.61	CHF 9.95	CHF 10.20
Income	CHF 705	CHF 740	CHF 9
Shares issued and outstanding	86	76	1
NAV per share	CHF 8.24	CHF 9.72	CHF 10.12
W Class EUR (Hedged):			
Accumulation	€ 9,594	€ 14,976	€ 14,731
Shares issued and outstanding	1,106	1,500	1,444
NAV per share	€ 8.68	€ 9.98	€ 10.20
Income	€ 2,352	€ 2,251	€ 1,740
Shares issued and outstanding	283	231	172
NAV per share	€ 8.30	€ 9.75	€ 10.14
W Class GBP (Hedged):			
Accumulation	£ 2,383	£ 1,265	£ 139
Shares issued and outstanding	268	126	14
NAV per share	£ 8.88	£ 10.08	£ 10.23
Income	£ 5,877	£ 9,060	£ 8,773
Shares issued and outstanding	692	921	863
NAV per share	£ 8.49	£ 9.84	£ 10.16
W Class NOK (Hedged):			
Accumulation	NOK 4,083	NOK 3,799	N/A
Shares issued and outstanding	46	38	N/A
NAV per share	NOK 88.35	NOK 100.41	N/A
W Class SEK (Hedged):			
Accumulation	N/A	SEK 89	SEK 91
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	SEK 100.33	SEK 102.20

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Bond ESG Fund		
Net Assets	$ 3,106,190	$ 2,302,966	$ 1,509,594
Institutional:			
Accumulation	$ 366,227	$ 300,944	$ 153,820
Shares issued and outstanding	34,584	25,077	12,640
NAV per share	$ 10.59	$ 12.00	$ 12.17
Income	$ 65,549	$ 25,309	$ 19,510
Shares issued and outstanding	7,213	2,428	1,826
NAV per share	$ 9.09	$ 10.43	$ 10.68
Institutional CHF (Hedged):			
Accumulation	CHF 454,679	CHF 22,579	CHF 16,793
Shares issued and outstanding	49,550	2,115	1,534
NAV per share	CHF 9.18	CHF 10.67	CHF 10.94
Institutional EUR (Currency Exposure):			
Accumulation	€ 3,933	€ 856	N/A
Shares issued and outstanding	444	86	N/A
NAV per share	€ 8.85	€ 9.96	N/A
Institutional EUR (Hedged):			
Accumulation	€ 957,548	€ 623,870	€ 276,328
Shares issued and outstanding	101,940	57,390	24,851
NAV per share	€ 9.39	€ 10.87	€ 11.12
Income	€ 92,352	€ 111,407	€ 165,370
Shares issued and outstanding	10,695	11,012	15,815
NAV per share	€ 8.63	€ 10.12	€ 10.46
Institutional GBP (Currency Exposure):			
Income	£ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 9.55	N/A	N/A
Institutional GBP (Hedged):			
Accumulation	£ 2,394	£ 16,849	£ 13,241
Shares issued and outstanding	266	1,634	1,264
NAV per share	£ 9.03	£ 10.31	£ 10.48
Income	£ 84,397	£ 75,165	£ 43,778
Shares issued and outstanding	9,242	7,117	4,037
NAV per share	£ 9.13	£ 10.56	£ 10.84
Institutional GBP (Unhedged):			
Income	£ 20,996	£ 23,387	£ 7
Shares issued and outstanding	2,240	2,448	1
NAV per share	£ 9.37	£ 9.55	£ 9.70
Institutional NOK (Hedged):			
Accumulation	NOK 5,366,868	NOK 5,205,593	NOK 4,228,645
Shares issued and outstanding	531,175	450,696	360,891
NAV per share	NOK 10.10	NOK 11.55	NOK 11.72
Institutional NZD (Hedged):			
Income	NZD 64,722	NZD 74,299	NZD 68,677
Shares issued and outstanding	6,755	6,732	6,078
NAV per share	NZD 9.58	NZD 11.04	NZD 11.30
Institutional SEK (Hedged):			
Accumulation	SEK 504,943	SEK 568,764	N/A
Shares issued and outstanding	5,807	5,678	N/A
NAV per share	SEK 86.95	SEK 100.17	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Bond ESG Fund (continued)		
Investor:			
Accumulation	$ 8,195	$ 12,127	$ 18,700
Shares issued and outstanding	811	1,055	1,600
NAV per share	$ 10.10	$ 11.49	$ 11.69
Administrative:			
Accumulation	N/A	$ 2,318	$ 11
Shares issued and outstanding	N/A	208	1
NAV per share	N/A	$ 11.12	$ 11.34
Income	N/A	$ 11	$ 11
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	$ 10.82	$ 11.09
E Class:			
Income	$ 3,846	$ 2,115	$ 6,261
Shares issued and outstanding	408	196	565
NAV per share	$ 9.42	$ 10.81	$ 11.08
E Class CHF (Hedged):			
Accumulation	CHF 77	N/A	N/A
Shares issued and outstanding	8	N/A	N/A
NAV per share	CHF 9.66	N/A	N/A
E Class EUR (Hedged):			
Accumulation	€ 38,263	€ 48,847	€ 44,524
Shares issued and outstanding	4,288	4,688	4,140
NAV per share	€ 8.92	€ 10.42	€ 10.76
Z Class AUD (Hedged):			
Income	AUD 356,037	AUD 250,833	AUD 98,588
Shares issued and outstanding	37,495	22,777	8,716
NAV per share	AUD 9.50	AUD 11.01	AUD 11.31
	Global Bond Ex-US Fund		
Net Assets	$ 716,022	$ 911,707	$ 929,980
Institutional:			
Accumulation	$ 420,156	$ 527,915	$ 493,644
Shares issued and outstanding	18,790	21,249	19,620
NAV per share	$ 22.36	$ 24.84	$ 25.16
Income	$ 32,820	$ 52,506	$ 46,004
Shares issued and outstanding	2,206	3,117	2,652
NAV per share	$ 14.88	$ 16.85	$ 17.35
Institutional EUR (Hedged):			
Accumulation	€ 45,032	€ 23,841	€ 35,120
Shares issued and outstanding	2,816	1,315	1,898
NAV per share	€ 15.99	€ 18.13	€ 18.50
Institutional GBP (Hedged):			
Income	N/A	N/A	£ 210
Shares issued and outstanding	N/A	N/A	20
NAV per share	N/A	N/A	£ 10.54
Investor:			
Accumulation	$ 6,657	$ 17,194	$ 21,037
Shares issued and outstanding	316	732	881
NAV per share	$ 21.07	$ 23.49	$ 23.88
Administrative:			
Accumulation	$ 10,720	$ 12,451	$ 10,624
Shares issued and outstanding	525	546	458
NAV per share	$ 20.41	$ 22.79	$ 23.19
E Class:			
Income	$ 23,336	$ 54,115	$ 46,592
Shares issued and outstanding	1,615	3,309	2,766
NAV per share	$ 14.45	$ 16.36	$ 16.84
E Class (Currency Exposure):			
Income	$ 62,837	$ 81,361	$ 56,847
Shares issued and outstanding	7,858	8,142	5,213
NAV per share	$ 8.00	$ 9.99	$ 10.91

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Global Bond Ex-US Fund (continued)			
H Institutional:			
Accumulation	$ 6,714	$ 1,160	$ 73,013
Shares issued and outstanding	667	104	6,428
NAV per share	$ 10.06	$ 11.20	$ 11.36
Z Class:			
Accumulation	$ 104,722	$ 137,893	$ 138,962
Shares issued and outstanding	10,957	13,049	13,049
NAV per share	$ 9.56	$ 10.57	$ 10.65
PIMCO Global Core Asset Allocation Fund			
Net Assets	$ 750,076	$ 1,035,021	$ 702,430
Institutional:			
Accumulation	$ 30,140	$ 37,389	$ 45,298
Shares issued and outstanding	1,526	1,571	2,116
NAV per share	$ 19.74	$ 23.80	$ 21.41
Institutional EUR (Hedged):			
Accumulation	€ 204,979	€ 352,099	€ 123,732
Shares issued and outstanding	11,632	16,474	6,469
NAV per share	€ 17.62	€ 21.37	€ 19.13
Institutional GBP (Hedged):			
Income	£ 3,301	£ 4,301	£ 4,026
Shares issued and outstanding	331	345	349
NAV per share	£ 9.99	£ 12.45	£ 11.55
Investor:			
Accumulation	$ 10,303	$ 10,116	$ 9,158
Shares issued and outstanding	704	571	573
NAV per share	$ 14.63	$ 17.70	$ 15.98
E Class:			
Accumulation	$ 32,627	$ 40,303	$ 33,696
Shares issued and outstanding	1,942	1,966	1,806
NAV per share	$ 16.80	$ 20.50	$ 18.66
Income	$ 13,011	$ 13,372	$ 8,100
Shares issued and outstanding	1,448	1,172	749
NAV per share	$ 8.98	$ 11.41	$ 10.81
E Class EUR (Hedged):			
Accumulation	€ 217,239	€ 230,733	€ 205,357
Shares issued and outstanding	14,494	12,541	12,325
NAV per share	€ 14.99	€ 18.40	€ 16.66
Income	€ 49,389	€ 57,708	€ 42,548
Shares issued and outstanding	6,071	5,551	4,342
NAV per share	€ 8.14	€ 10.40	€ 9.80
H Institutional:			
Accumulation	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.43	N/A	N/A
Income	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.18	N/A	N/A
Z Class:			
Accumulation	$ 156,684	$ 199,594	$ 145,959
Shares issued and outstanding	10,644	11,355	9,320
NAV per share	$ 14.72	$ 17.58	$ 15.66
Global High Yield Bond Fund			
Net Assets	$ 3,102,868	$ 5,169,160	$ 5,403,543
Institutional:			
Accumulation	$ 579,939	$ 844,967	$ 1,065,384
Shares issued and outstanding	22,368	29,240	38,174
NAV per share	$ 25.93	$ 28.90	$ 27.91
Income	$ 292,202	$ 489,734	$ 349,849
Shares issued and outstanding	29,927	42,937	30,507
NAV per share	$ 9.76	$ 11.41	$ 11.47

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Global High Yield Bond Fund (continued)			
Institutional CHF (Hedged):			
Accumulation	CHF 22,915	CHF 38,082	CHF 40,299
Shares issued and outstanding	1,439	2,089	2,265
NAV per share	CHF 15.92	CHF 18.23	CHF 17.79
Income	CHF 3,237	CHF 16,630	CHF 18,324
Shares issued and outstanding	436	1,863	2,019
NAV per share	CHF 7.43	CHF 8.93	CHF 9.08
Institutional EUR (Hedged):			
Accumulation	€ 725,182	€ 1,232,938	€ 1,149,182
Shares issued and outstanding	32,640	48,671	46,572
NAV per share	€ 22.22	€ 25.33	€ 24.68
Income	€ 155,150	€ 119,724	€ 109,781
Shares issued and outstanding	15,853	10,243	9,253
NAV per share	€ 9.79	€ 11.69	€ 11.86
Institutional GBP (Hedged):			
Accumulation	£ 31,335	£ 239,206	£ 96,397
Shares issued and outstanding	2,130	14,437	6,007
NAV per share	£ 14.71	£ 16.57	£ 16.05
Income	£ 292,800	£ 557,487	£ 642,574
Shares issued and outstanding	59,445	95,775	109,465
NAV per share	£ 4.93	£ 5.82	£ 5.87
Investor:			
Accumulation	$ 1,820	$ 12,295	$ 12,417
Shares issued and outstanding	149	902	940
NAV per share	$ 12.19	$ 13.64	$ 13.21
Investor EUR (Hedged):			
Accumulation	€ 12,416	€ 5,703	€ 3,311
Shares issued and outstanding	583	234	139
NAV per share	€ 21.30	€ 24.37	€ 23.83
Administrative:			
Accumulation	$ 30,795	$ 50,855	$ 47,282
Shares issued and outstanding	1,276	1,881	1,802
NAV per share	$ 24.14	$ 27.04	$ 26.24
Income	$ 21,259	$ 32,985	$ 29,675
Shares issued and outstanding	2,225	2,956	2,644
NAV per share	$ 9.56	$ 11.16	$ 11.22
Administrative EUR (Hedged):			
Income	N/A	€ 1,908	€ 2,201
Shares issued and outstanding	N/A	196	223
NAV per share	N/A	€ 9.71	€ 9.85
Administrative GBP (Hedged):			
Income	N/A	£ 1,111	£ 1,475
Shares issued and outstanding	N/A	106	140
NAV per share	N/A	£ 10.44	£ 10.53
BM Retail:			
Income II	$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.34	N/A	N/A
E Class:			
Accumulation	$ 129,353	$ 186,558	$ 210,078
Shares issued and outstanding	5,776	7,407	8,558
NAV per share	$ 22.40	$ 25.19	$ 24.55
Income	$ 109,532	$ 151,015	$ 224,794
Shares issued and outstanding	11,389	13,453	19,913
NAV per share	$ 9.62	$ 11.23	$ 11.29
E Class EUR (Hedged):			
Accumulation	€ 224,727	€ 299,451	€ 288,006
Shares issued and outstanding	10,424	12,074	11,814
NAV per share	€ 21.56	€ 24.80	€ 24.38
Income	€ 27,782	€ 38,159	€ 43,265
Shares issued and outstanding	3,472	3,992	4,460
NAV per share	€ 8.00	€ 9.56	€ 9.70

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Global High Yield Bond Fund (continued)			
E Class GBP (Hedged):			
Income	£ 5,932	£ 7,285	£ 7,198
Shares issued and outstanding	572	595	583
NAV per share	£ 10.38	£ 12.25	£ 12.36
E Class SGD (Hedged):			
Income	SGD 6,387	SGD 11,731	SGD 9,093
Shares issued and outstanding	711	1,116	860
NAV per share	SGD 8.98	SGD 10.52	SGD 10.57
H Institutional:			
Accumulation	$ 218,500	$ 82,082	$ 240,370
Shares issued and outstanding	8,771	2,952	8,934
NAV per share	$ 24.91	$ 27.81	$ 26.91
Income	$ 4,003	$ 10,759	$ 9,847
Shares issued and outstanding	462	1,064	968
NAV per share	$ 8.66	$ 10.11	$ 10.17
M Retail:			
Income	$ 17,710	$ 25,552	$ 30,491
Shares issued and outstanding	1,865	2,306	2,736
NAV per share	$ 9.50	$ 11.08	$ 11.14
Income II	$ 35,654	$ 107,627	$ 49,638
Shares issued and outstanding	4,652	11,857	5,358
NAV per share	$ 7.66	$ 9.08	$ 9.26
R Class:			
Accumulation	$ 2,617	$ 73,221	$ 73,682
Shares issued and outstanding	184	4,598	4,779
NAV per share	$ 14.25	$ 15.92	$ 15.42
T Class:			
Accumulation	$ 5,339	$ 7,458	$ 7,892
Shares issued and outstanding	448	554	599
NAV per share	$ 11.93	$ 13.47	$ 13.18
Income	$ 1,796	$ 2,373	$ 2,703
Shares issued and outstanding	200	227	257
NAV per share	$ 8.96	$ 10.46	$ 10.52
T Class EUR (Hedged):			
Accumulation	N/A	€ 1,450	€ 1,448
Shares issued and outstanding	N/A	130	132
NAV per share	N/A	€ 11.14	€ 11.00
Global Investment Grade Credit Fund			
Net Assets	$ 10,538,341	$ 17,154,925	$ 28,178,170
Institutional:			
Accumulation	$ 2,618,560	$ 3,806,107	$ 5,463,978
Shares issued and outstanding	140,682	172,781	244,589
NAV per share	$ 18.61	$ 22.03	$ 22.34
Income	$ 474,941	$ 705,907	$ 1,176,158
Shares issued and outstanding	44,276	53,902	86,159
NAV per share	$ 10.73	$ 13.10	$ 13.65
Institutional (Currency Exposure):			
Accumulation	$ 100,855	$ 86,823	$ 135,818
Shares issued and outstanding	7,439	5,244	7,905
NAV per share	$ 13.56	$ 16.56	$ 17.18

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Global Investment Grade Credit Fund (continued)			
Income	$ 22,435	$ 33,395	$ 46,397
Shares issued and outstanding	2,833	3,347	4,359
NAV per share	$ 7.92	$ 9.98	$ 10.64
Institutional AUD (Hedged):			
Income	AUD 7,370	AUD 90,155	AUD 193,406
Shares issued and outstanding	861	8,528	17,513
NAV per share	AUD 8.56	AUD 10.57	AUD 11.04
Institutional CAD (Hedged):			
Income	N/A	CAD 12	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	CAD 9.70	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 656,465	CHF 814,188	CHF 1,033,114
Shares issued and outstanding	44,353	45,260	56,019
NAV per share	CHF 14.80	CHF 17.99	CHF 18.44
Income	CHF 33,474	CHF 49,517	CHF 64,939
Shares issued and outstanding	4,674	5,516	6,862
NAV per share	CHF 7.16	CHF 8.98	CHF 9.46
Institutional CZK (Hedged):			
Income	CZK 339,010	CZK 2,085,033	CZK 2,321,368
Shares issued and outstanding	41,499	216,797	232,003
NAV per share	CZK 8.17	CZK 9.62	CZK 10.01
Institutional EUR (Currency Exposure):			
Accumulation	€ 43,714	€ 39,844	€ 19,426
Shares issued and outstanding	3,441	2,737	1,383
NAV per share	€ 12.70	€ 14.56	€ 14.04
Institutional EUR (Hedged):			
Accumulation	€ 1,343,974	€ 2,237,224	€ 3,901,877
Shares issued and outstanding	79,965	109,970	187,485
NAV per share	€ 16.81	€ 20.34	€ 20.81
Income	€ 447,965	€ 803,485	€ 740,139
Shares issued and outstanding	47,525	68,258	59,770
NAV per share	€ 9.43	€ 11.77	€ 12.38
Institutional GBP (Hedged):			
Accumulation	£ 112,550	£ 258,867	£ 443,999
Shares issued and outstanding	6,014	11,576	19,545
NAV per share	£ 18.72	£ 22.36	£ 22.72
Income	£ 767,395	£ 1,684,722	£ 3,908,795
Shares issued and outstanding	69,403	123,537	274,389
NAV per share	£ 11.06	£ 13.64	£ 14.25
Institutional HUF (Hedged):			
Income	N/A	HUF 9,873,261	HUF 9,940,031
Shares issued and outstanding	N/A	1,025,701	995,298
NAV per share	N/A	HUF 9.63	HUF 9.99
Institutional ILS (Hedged):			
Accumulation	N/A	ILS 9,004	ILS 231,711
Shares issued and outstanding	N/A	531	13,394
NAV per share	N/A	ILS 16.96	ILS 17.30

	As at 31-Dec-2022		As at 31-Dec-2021		As at 31-Dec-2020	
	Global Investment Grade Credit Fund (continued)					
Institutional NOK (Hedged):						
Accumulation	NOK	258,128	NOK	429,061	NOK	452,970
Shares issued and outstanding		1,931		2,683		2,793
NAV per share	NOK	133.69	NOK	159.90	NOK	162.17
Institutional PLN (Hedged):						
Income		N/A	PLN	120,869	PLN	24,867
Shares issued and outstanding		N/A		11,435		2,257
NAV per share		N/A	PLN	10.57	PLN	11.02
Institutional SEK (Hedged):						
Accumulation	SEK	2,527,557	SEK	3,657,935	SEK	4,033,636
Shares issued and outstanding		176,118		211,649		228,950
NAV per share	SEK	14.35	SEK	17.28	SEK	17.62
Institutional SGD (Hedged):						
Income	SGD	11,301	SGD	8,028	SGD	53,885
Shares issued and outstanding		1,291		749		4,827
NAV per share	SGD	8.76	SGD	10.72	SGD	11.16
Investor:						
Accumulation	$	440,714	$	988,957	$	1,715,463
Shares issued and outstanding		21,729		41,056		69,981
NAV per share	$	20.28	$	24.09	$	24.51
Income	$	131,169	$	92,275	$	272,490
Shares issued and outstanding		11,489		6,624		18,766
NAV per share	$	11.42	$	13.93	$	14.52
Investor AUD (Hedged):						
Income	AUD	10,542	AUD	5,854	AUD	8,681
Shares issued and outstanding		1,256		565		802
NAV per share	AUD	8.39	AUD	10.37	AUD	10.83
Investor CAD (Hedged):						
Income		N/A	CAD	1,822	CAD	3,272
Shares issued and outstanding		N/A		175		300
NAV per share		N/A	CAD	10.44	CAD	10.89
Investor CHF (Hedged):						
Accumulation	CHF	5,359	CHF	7,624	CHF	8,313
Shares issued and outstanding		494		577		611
NAV per share	CHF	10.84	CHF	13.22	CHF	13.60
Income	CHF	5,334	CHF	8,176	CHF	10,171
Shares issued and outstanding		578		707		834
NAV per share	CHF	9.23	CHF	11.56	CHF	12.19
Investor EUR (Hedged):						
Accumulation	€	26,086	€	49,619	€	71,993
Shares issued and outstanding		1,646		2,577		3,643
NAV per share	€	15.85	€	19.25	€	19.76
Income	€	11,379	€	16,646	€	16,947
Shares issued and outstanding		1,151		1,349		1,306
NAV per share	€	9.88	€	12.34	€	12.98
Investor GBP (Hedged):						
Income	£	4,175	£	5,735	£	8,458
Shares issued and outstanding		389		433		612
NAV per share	£	10.73	£	13.23	£	13.82

	As at 31-Dec-2022		As at 31-Dec-2021		As at 31-Dec-2020	
	Global Investment Grade Credit Fund (continued)					
Investor RMB (Hedged):						
Income		N/A	CNH	3,345	CNH	7,674
Shares issued and outstanding		N/A		30		67
NAV per share		N/A	CNH	111.93	CNH	113.76
Investor SGD (Hedged):						
Income	SGD	7,277	SGD	7,473	SGD	20,558
Shares issued and outstanding		852		715		1,889
NAV per share	SGD	8.54	SGD	10.45	SGD	10.89
Administrative:						
Accumulation	$	76,931	$	215,743	$	241,443
Shares issued and outstanding		4,431		10,444		11,468
NAV per share	$	17.36	$	20.66	$	21.05
Income	$	47,290	$	99,369	$	290,320
Shares issued and outstanding		4,285		7,378		20,679
NAV per share	$	11.04	$	13.47	$	14.04
Administrative CHF (Hedged):						
Accumulation	CHF	391	CHF	629	CHF	1,583
Shares issued and outstanding		41		54		132
NAV per share	CHF	9.54	CHF	11.65	CHF	12.01
Administrative EUR (Hedged):						
Accumulation	€	7,522	€	9,518	€	21,800
Shares issued and outstanding		503		523		1,165
NAV per share	€	14.97	€	18.21	€	18.72
Income	€	7,846	€	9,315	€	13,726
Shares issued and outstanding		822		782		1,095
NAV per share	€	9.54	€	11.91	€	12.53
Administrative GBP (Hedged):						
Income	£	4,557	£	6,985	£	9,572
Shares issued and outstanding		427		531		696
NAV per share	£	10.68	£	13.17	£	13.75
Administrative HKD (Unhedged):						
Income	HKD	10,505	HKD	12,810	HKD	40,974
Shares issued and outstanding		1,244		1,244		3,837
NAV per share	HKD	8.44	HKD	10.30	HKD	10.68
Administrative SEK (Hedged):						
Accumulation	SEK	901,901	SEK	936,226	SEK	1,214,895
Shares issued and outstanding		88,869		76,221		96,543
NAV per share	SEK	10.15	SEK	12.28	SEK	12.58
Administrative SGD (Hedged):						
Income	SGD	2,918	SGD	5,459	SGD	48,256
Shares issued and outstanding		354		542		4,597
NAV per share	SGD	8.24	SGD	10.08	SGD	10.50
E Class:						
Accumulation	$	605,749	$	799,659	$	1,314,292
Shares issued and outstanding		36,905		40,796		65,526
NAV per share	$	16.41	$	19.60	$	20.06
Income	$	216,440	$	341,550	$	615,957
Shares issued and outstanding		18,589		24,037		41,586
NAV per share	$	11.64	$	14.21	$	14.81
E Class CHF (Hedged):						
Accumulation	CHF	52,629	CHF	78,253	CHF	87,585
Shares issued and outstanding		5,342		6,476		7,007
NAV per share	CHF	9.85	CHF	12.08	CHF	12.50
E Class EUR (Currency Exposure):						
Income	€	1,340	€	3,077	€	4,671
Shares issued and outstanding		148		288		441
NAV per share	€	9.03	€	10.67	€	10.58
E Class EUR (Hedged):						
Accumulation	€	451,796	€	630,730	€	767,585
Shares issued and outstanding		31,264		35,735		42,129
NAV per share	€	14.45	€	17.65	€	18.22

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Investment Grade Credit Fund (continued)		
Income	€ 197,011	€ 271,438	€ 354,267
Shares issued and outstanding	24,230	26,741	33,181
NAV per share	€ 8.13	€ 10.15	€ 10.68
E Class GBP (Hedged):			
Income	£ 20,979	£ 31,335	£ 44,366
Shares issued and outstanding	1,881	2,279	3,090
NAV per share	£ 11.15	£ 13.75	£ 14.36
E Class SGD (Hedged):			
Income	SGD 30,453	SGD 37,343	SGD 84,734
Shares issued and outstanding	3,472	3,481	7,583
NAV per share	SGD 8.77	SGD 10.73	SGD 11.17
H Institutional:			
Accumulation	$ 282,176	$ 168,210	$ 358,146
Shares issued and outstanding	14,572	7,327	15,358
NAV per share	$ 19.36	$ 22.96	$ 23.32
Income	$ 17,320	$ 14,287	$ 12,263
Shares issued and outstanding	2,000	1,351	1,113
NAV per share	$ 8.66	$ 10.57	$ 11.02
H Institutional (Currency Exposure):			
Accumulation	$ 184,082	$ 10	N/A
Shares issued and outstanding	22,850	1	N/A
NAV per share	$ 8.06	$ 9.85	N/A
M Retail:			
Income	$ 25,037	$ 49,229	$ 120,020
Shares issued and outstanding	2,840	4,577	10,705
NAV per share	$ 8.82	$ 10.76	$ 11.21
Income II	$ 86,672	$ 120,251	$ 189,177
Shares issued and outstanding	10,861	12,179	18,129
NAV per share	$ 7.98	$ 9.87	$ 10.43
M Retail HKD (Unhedged):			
Income	HKD 8,376	HKD 9,145	HKD 56,230
Shares issued and outstanding	990	887	5,264
NAV per share	HKD 8.46	HKD 10.31	HKD 10.68
R Class:			
Accumulation	$ 16,316	$ 28,433	$ 38,196
Shares issued and outstanding	1,381	2,028	2,679
NAV per share	$ 11.81	$ 14.02	$ 14.26
Income	$ 4,870	$ 6,925	$ 8,289
Shares issued and outstanding	558	650	746
NAV per share	$ 8.73	$ 10.66	$ 11.11
R Class EUR (Hedged):			
Income	€ 2,758	€ 6,026	€ 9,645
Shares issued and outstanding	364	636	968
NAV per share	€ 7.59	€ 9.47	€ 9.97
R Class GBP (Hedged):			
Income	£ 8,117	£ 11,449	£ 26,041
Shares issued and outstanding	998	1,141	2,485
NAV per share	£ 8.14	£ 10.04	£ 10.48
T Class:			
Accumulation	$ 28,595	$ 42,303	$ 61,567
Shares issued and outstanding	2,786	3,438	4,870
NAV per share	$ 10.26	$ 12.30	$ 12.64
T Class EUR (Hedged):			
Accumulation	€ 3,508	€ 4,875	€ 7,585
Shares issued and outstanding	393	446	669
NAV per share	€ 8.92	€ 10.94	€ 11.34
W Class:			
Accumulation	$ 32,822	$ 66,615	$ 70,586
Shares issued and outstanding	3,811	6,543	6,843
NAV per share	$ 8.61	$ 10.18	$ 10.32

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Global Investment Grade Credit Fund (continued)		
Income	$ 11,533	$ 20,732	$ 30,591
Shares issued and outstanding	1,437	2,116	2,996
NAV per share	$ 8.03	$ 9.80	$ 10.21
W Class CHF (Hedged):			
Accumulation	CHF 20,144	CHF 32,864	CHF 36,879
Shares issued and outstanding	2,440	3,278	3,592
NAV per share	CHF 8.26	CHF 10.03	CHF 10.27
W Class EUR (Hedged):			
Accumulation	€ 14,812	€ 150,079	€ 14,050
Shares issued and outstanding	1,781	14,925	1,367
NAV per share	€ 8.31	€ 10.06	€ 10.28
Income	€ 2,194	€ 3,545	€ 4,089
Shares issued and outstanding	283	367	402
NAV per share	€ 7.74	€ 9.67	€ 10.17
W Class GBP (Hedged):			
Accumulation	£ 3,270	£ 515	£ 8
Shares issued and outstanding	385	51	1
NAV per share	£ 8.50	£ 10.15	£ 10.30
Income	£ 6,970	£ 16,284	£ 15,521
Shares issued and outstanding	881	1,668	1,521
NAV per share	£ 7.92	£ 9.76	£ 10.20
W Class SGD (Hedged):			
Income	SGD 4,506	SGD 810	SGD 14
Shares issued and outstanding	563	83	1
NAV per share	SGD 8.01	SGD 9.79	SGD 10.20
	Global Investment Grade Credit ESG Fund		
Net Assets	$ 1,369,890	$ 1,189,563	$ 332,010
Institutional:			
Accumulation	$ 61,632	$ 39,212	$ 42,254
Shares issued and outstanding	5,924	3,211	3,426
NAV per share	$ 10.40	$ 12.21	$ 12.33
Income	$ 10,347	$ 19,429	$ 29,531
Shares issued and outstanding	1,167	1,825	2,706
NAV per share	$ 8.86	$ 10.65	$ 10.91
Institutional CHF (Hedged):			
Accumulation	CHF 190,278	CHF 185,627	CHF 54,442
Shares issued and outstanding	20,258	16,381	4,707
NAV per share	CHF 9.39	CHF 11.33	CHF 11.57
Income	CHF 2,020	CHF 3,002	CHF 200
Shares issued and outstanding	253	304	19
NAV per share	CHF 8.00	CHF 9.88	CHF 10.24
Institutional EUR (Hedged):			
Accumulation	€ 220,186	€ 229,148	€ 49,683
Shares issued and outstanding	23,072	19,996	4,257
NAV per share	€ 9.54	€ 11.46	€ 11.67
Income	€ 320,757	€ 42,749	€ 23,021
Shares issued and outstanding	39,702	4,306	2,243
NAV per share	€ 8.08	€ 9.93	€ 10.26
Institutional GBP (Hedged):			
Accumulation	£ 72,284	£ 83,370	£ 15,049
Shares issued and outstanding	7,283	7,085	1,264
NAV per share	£ 9.92	£ 11.77	£ 11.90
Income	£ 87,512	£ 155,708	£ 10,023
Shares issued and outstanding	9,955	14,592	915
NAV per share	£ 8.79	£ 10.67	£ 10.96
Institutional SEK (Hedged):			
Accumulation	SEK 11,028	N/A	N/A
Shares issued and outstanding	106	N/A	N/A
NAV per share	SEK 103.64	N/A	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Global Investment Grade Credit ESG Fund (continued)			
Investor:			
Accumulation	$ 217	$ 141	N/A
Shares issued and outstanding	25	14	N/A
NAV per share	$ 8.56	$ 10.09	N/A
Administrative SEK (Hedged):			
Accumulation	SEK 3,047,191	SEK 2,293,688	SEK 349,070
Shares issued and outstanding	35,030	21,953	3,274
NAV per share	SEK 86.99	SEK 104.48	SEK 106.61
E Class:			
Accumulation	$ 1,735	$ 3,820	$ 10,591
Shares issued and outstanding	200	372	1,011
NAV per share	$ 8.68	$ 10.28	$ 10.47
Income	$ 446	$ 834	$ 3,531
Shares issued and outstanding	53	82	339
NAV per share	$ 8.45	$ 10.15	$ 10.40
E Class CHF (Hedged):			
Accumulation	CHF 491	CHF 194	CHF 1,953
Shares issued and outstanding	60	19	189
NAV per share	CHF 8.22	CHF 10.01	CHF 10.31
Income	CHF 24	CHF 30	CHF 31
Shares issued and outstanding	3	3	3
NAV per share	CHF 8.00	CHF 9.87	CHF 10.23
E Class EUR (Hedged):			
Accumulation	€ 3,370	€ 7,130	€ 6,631
Shares issued and outstanding	406	709	642
NAV per share	€ 8.29	€ 10.05	€ 10.33
Income	€ 581	€ 869	€ 561
Shares issued and outstanding	72	88	55
NAV per share	€ 8.07	€ 9.92	€ 10.25
E Class GBP (Hedged):			
Accumulation	£ 420	£ 503	£ 532
Shares issued and outstanding	50	50	51
NAV per share	£ 8.49	£ 10.16	£ 10.37
Income	N/A	£ 104	£ 114
Shares issued and outstanding	N/A	10	11
NAV per share	N/A	£ 10.02	£ 10.29
Z Class:			
Accumulation	$ 19,339	$ 22,582	$ 6,627
Shares issued and outstanding	1,986	1,986	580
NAV per share	$ 9.74	$ 11.37	$ 11.43
Global Low Duration Real Return Fund			
Net Assets	$ 1,364,375	$ 1,199,076	$ 787,871
Institutional:			
Accumulation	$ 136,292	$ 150,363	$ 121,782
Shares issued and outstanding	11,554	12,580	10,630
NAV per share	$ 11.80	$ 11.95	$ 11.46
Institutional CHF (Hedged):			
Accumulation	CHF 22,752	CHF 32,711	CHF 10,894
Shares issued and outstanding	2,303	3,190	1,097
NAV per share	CHF 9.88	CHF 10.25	CHF 9.93

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Global Low Duration Real Return Fund (continued)			
Institutional EUR (Hedged):			
Accumulation	€ 498,384	€ 518,804	€ 360,889
Shares issued and outstanding	48,614	48,941	35,221
NAV per share	€ 10.25	€ 10.60	€ 10.25
Income	€ 34,131	€ 45,289	€ 39,196
Shares issued and outstanding	3,856	4,630	4,002
NAV per share	€ 8.85	€ 9.78	€ 9.79
Institutional GBP (Hedged):			
Accumulation	£ 55,816	£ 63,979	£ 32,234
Shares issued and outstanding	5,128	5,771	3,025
NAV per share	£ 10.88	£ 11.09	£ 10.66
Income	£ 62,640	£ 57,902	£ 31,115
Shares issued and outstanding	6,761	5,720	3,085
NAV per share	£ 9.26	£ 10.12	£ 10.09
Institutional SGD (Hedged):			
Accumulation	SGD 351,313	N/A	N/A
Shares issued and outstanding	34,943	N/A	N/A
NAV per share	SGD 10.05	N/A	N/A
Investor:			
Accumulation	$ 6,751	$ 5,146	$ 3,787
Shares issued and outstanding	591	443	339
NAV per share	$ 11.42	$ 11.61	$ 11.17
E Class:			
Accumulation	$ 34,924	$ 26,574	$ 15,858
Shares issued and outstanding	3,206	2,386	1,472
NAV per share	$ 10.89	$ 11.14	$ 10.77
E Class EUR (Hedged):			
Accumulation	€ 177,147	€ 153,469	€ 47,404
Shares issued and outstanding	18,721	15,545	4,923
NAV per share	€ 9.46	€ 9.87	€ 9.63
Global Real Return Fund			
Net Assets	$ 2,571,862	$ 3,703,379	$ 2,578,062
Institutional:			
Accumulation	$ 272,591	$ 380,827	$ 220,950
Shares issued and outstanding	12,628	14,784	9,004
NAV per share	$ 21.59	$ 25.76	$ 24.54
Income	$ 12,328	$ 22,531	$ 26,256
Shares issued and outstanding	796	1,136	1,349
NAV per share	$ 15.49	$ 19.84	$ 19.47
Institutional (Currency Exposure):			
Accumulation	$ 47,075	$ 68,405	$ 84,232
Shares issued and outstanding	4,828	5,543	7,004
NAV per share	$ 9.75	$ 12.34	$ 12.03
Institutional CHF (Hedged):			
Accumulation	CHF 56,131	CHF 63,005	CHF 52,289
Shares issued and outstanding	4,267	3,907	3,366
NAV per share	CHF 13.15	CHF 16.12	CHF 15.53
Income	CHF 33,615	CHF 38,988	CHF 36,335
Shares issued and outstanding	3,898	3,438	3,228
NAV per share	CHF 8.62	CHF 11.34	CHF 11.26
Institutional EUR (Hedged):			
Accumulation	€ 824,251	€ 1,075,404	€ 796,538
Shares issued and outstanding	45,572	48,681	37,555
NAV per share	€ 18.09	€ 22.09	€ 21.21
Income	€ 98,750	€ 140,728	€ 152,140
Shares issued and outstanding	7,750	8,415	9,195
NAV per share	€ 12.74	€ 16.72	€ 16.55

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Global Real Return Fund (continued)			
Institutional GBP (Hedged):			
Accumulation	£ 38,820	£ 45,209	£ 33,719
Shares issued and outstanding	3,298	3,177	2,484
NAV per share	£ 11.77	£ 14.23	£ 13.57
Income	£ 205,454	£ 276,097	£ 83,894
Shares issued and outstanding	25,531	26,297	8,128
NAV per share	£ 8.05	£ 10.50	£ 10.32
Institutional SGD (Hedged):			
Accumulation	SGD 236,796	SGD 307,106	SGD 157,065
Shares issued and outstanding	14,984	16,250	8,732
NAV per share	SGD 15.80	SGD 18.90	SGD 17.99
Investor:			
Accumulation	$ 63,935	$ 92,993	$ 70,699
Shares issued and outstanding	3,170	3,850	3,062
NAV per share	$ 20.17	$ 24.16	$ 23.09
Income	$ 9,038	$ 31,044	$ 21,532
Shares issued and outstanding	669	1,795	1,269
NAV per share	$ 13.51	$ 17.30	$ 16.97
Investor CHF (Hedged):			
Income	CHF 2,516	CHF 5,139	CHF 4,219
Shares issued and outstanding	232	360	298
NAV per share	CHF 10.85	CHF 14.28	CHF 14.17
Investor EUR (Hedged):			
Accumulation	€ 22,838	€ 36,406	€ 15,265
Shares issued and outstanding	1,347	1,752	763
NAV per share	€ 16.95	€ 20.77	€ 20.02
Administrative:			
Accumulation	$ 43,396	$ 71,230	$ 61,037
Shares issued and outstanding	2,200	3,010	2,694
NAV per share	$ 19.73	$ 23.66	$ 22.65
E Class:			
Accumulation	$ 153,574	$ 231,761	$ 157,612
Shares issued and outstanding	8,292	10,391	7,352
NAV per share	$ 18.52	$ 22.30	$ 21.44
Income	$ 38,490	$ 53,098	$ 31,022
Shares issued and outstanding	2,958	3,187	1,898
NAV per share	$ 13.01	$ 16.66	$ 16.35
E Class EUR (Hedged):			
Accumulation	€ 234,441	€ 321,175	€ 217,762
Shares issued and outstanding	15,090	16,773	11,740
NAV per share	€ 15.54	€ 19.15	€ 18.55
E Class GBP (Hedged):			
Income	N/A	£ 4,354	£ 2,597
Shares issued and outstanding	N/A	282	171
NAV per share	N/A	£ 15.45	£ 15.19
H Institutional:			
Accumulation	$ 90,138	$ 150,924	$ 49,942
Shares issued and outstanding	4,307	6,032	2,092
NAV per share	$ 20.93	$ 25.02	$ 23.87
R Class:			
Accumulation	$ 1,569	$ 7,292	$ 1,921
Shares issued and outstanding	132	514	142
NAV per share	$ 11.85	$ 14.18	$ 13.54
R Class GBP (Hedged):			
Accumulation	£ 8,283	£ 12,683	£ 13,745
Shares issued and outstanding	747	944	1,069
NAV per share	£ 11.09	£ 13.44	£ 12.86

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Income Fund			
Net Assets	$ 57,980,327	$ 73,579,726	$ 71,275,311
Institutional:			
Accumulation	$ 9,197,801	$ 10,989,198	$ 10,051,322
Shares issued and outstanding	582,256	643,353	603,562
NAV per share	$ 15.80	$ 17.08	$ 16.65
Income	$ 4,597,148	$ 5,308,194	$ 4,407,646
Shares issued and outstanding	435,389	442,049	362,996
NAV per share	$ 10.56	$ 12.01	$ 12.14
Institutional AUD (Hedged):			
Accumulation	AUD 80,591	AUD 96,588	AUD 88,881
Shares issued and outstanding	7,611	8,329	7,836
NAV per share	AUD 10.59	AUD 11.60	AUD 11.34
Income	N/A	AUD 14	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	AUD 9.84	N/A
Institutional BRL (Hedged):			
Accumulation	$ 274,136	$ 561,362	$ 601,491
Shares issued and outstanding	20,003	43,619	46,272
NAV per share	$ 13.70	$ 12.87	$ 13.00
Institutional CAD (Hedged):			
Accumulation	CAD 83,552	CAD 98,436	CAD 111,995
Shares issued and outstanding	6,821	7,406	8,629
NAV per share	CAD 12.25	CAD 13.29	CAD 12.98
Income	CAD 117,940	CAD 138,770	CAD 127,606
Shares issued and outstanding	12,956	13,346	12,097
NAV per share	CAD 9.10	CAD 10.40	CAD 10.55
Institutional CHF (Hedged):			
Accumulation	CHF 293,823	CHF 326,885	CHF 273,775
Shares issued and outstanding	26,495	26,540	22,558
NAV per share	CHF 11.09	CHF 12.32	CHF 12.14
Income	CHF 135,996	CHF 178,124	CHF 183,521
Shares issued and outstanding	17,253	19,281	19,319
NAV per share	CHF 7.88	CHF 9.24	CHF 9.50
Institutional EUR (Hedged):			
Accumulation	€ 4,856,302	€ 6,397,698	€ 6,723,610
Shares issued and outstanding	356,885	424,812	453,932
NAV per share	€ 13.61	€ 15.06	€ 14.81
Income	€ 858,841	€ 1,216,992	€ 963,725
Shares issued and outstanding	96,621	117,285	90,563
NAV per share	€ 8.89	€ 10.38	€ 10.64
Income II	€ 13,739	€ 21,567	€ 58,118
Shares issued and outstanding	1,555	2,138	5,750
NAV per share	€ 8.84	€ 10.09	€ 10.11
Institutional GBP (Hedged):			
Accumulation	£ 179,687	£ 223,422	£ 13,809
Shares issued and outstanding	17,378	19,797	1,252
NAV per share	£ 10.34	£ 11.29	£ 11.03
Income	£ 437,940	£ 465,680	£ 426,938
Shares issued and outstanding	48,401	44,776	40,380
NAV per share	£ 9.05	£ 10.40	£ 10.57

	As at 31-Dec-2022		As at 31-Dec-2021		As at 31-Dec-2020	
	Income Fund (continued)					
Institutional HKD (Unhedged):						
Income	HKD	448,226	HKD	798,164	HKD	796,572
Shares issued and outstanding		46,468		72,832		72,285
NAV per share	HKD	9.65	HKD	10.96	HKD	11.02
Institutional JPY (Hedged):						
Accumulation		N/A	¥	255,548	¥	198,303
Shares issued and outstanding		N/A		229		181
NAV per share		N/A	¥	1,118.00	¥	1,093.00
Institutional NOK (Hedged):						
Accumulation	NOK	2,153,310	NOK	2,187,743	NOK	2,157,697
Shares issued and outstanding		19,915		18,488		18,680
NAV per share	NOK	108.13	NOK	118.34	NOK	115.51
Institutional RMB (Hedged):						
Accumulation		N/A	CNH	66		N/A
Shares issued and outstanding		N/A		1		N/A
NAV per share		N/A	CNH	101.42		N/A
Institutional SGD (Hedged):						
Accumulation	SGD	57,007	SGD	46,472	SGD	2,335
Shares issued and outstanding		5,614		4,222		218
NAV per share	SGD	10.15	SGD	11.01	SGD	10.73
Income	SGD	233,054	SGD	277,493	SGD	271,784
Shares issued and outstanding		24,522		25,607		24,806
NAV per share	SGD	9.50	SGD	10.84	SGD	10.96
Investor:						
Accumulation	$	1,938,128	$	2,841,494	$	2,037,337
Shares issued and outstanding		150,961		203,964		149,476
NAV per share	$	12.84	$	13.93	$	13.63
Income	$	1,424,611	$	1,709,869	$	1,314,008
Shares issued and outstanding		152,992		160,791		121,625
NAV per share	$	9.31	$	10.63	$	10.80
Investor AUD (Hedged):						
Income	AUD	64,155	AUD	73,714	AUD	52,351
Shares issued and outstanding		7,404		7,348		5,112
NAV per share	AUD	8.66	AUD	10.03	AUD	10.24
Investor EUR (Hedged):						
Accumulation	€	212,831	€	508,040	€	1,450,102
Shares issued and outstanding		19,702		42,352		122,489
NAV per share	€	10.80	€	12.00	€	11.84
Income	€	75,705	€	105,743	€	60,870
Shares issued and outstanding		9,766		11,634		6,496
NAV per share	€	7.75	€	9.09	€	9.37
Income A	€	29,277	€	37,920	€	40,130
Shares issued and outstanding		3,673		4,052		4,156
NAV per share	€	7.97	€	9.36	€	9.66
Investor GBP (Hedged):						
Income	£	16,799	£	9,219	£	3,920
Shares issued and outstanding		1,965		935		390
NAV per share	£	8.55	£	9.86	£	10.04

	As at 31-Dec-2022		As at 31-Dec-2021		As at 31-Dec-2020	
	Income Fund (continued)					
Investor RMB (Hedged):						
Accumulation	CNH	66,886	CNH	124,077	CNH	252,069
Shares issued and outstanding		579		994		2,117
NAV per share	CNH	115.46	CNH	124.87	CNH	119.09
Investor SGD (Hedged):						
Accumulation	SGD	6,150	SGD	1,979	SGD	127
Shares issued and outstanding		625		185		12
NAV per share	SGD	9.84	SGD	10.70	SGD	10.47
Income	SGD	47,450	SGD	67,208	SGD	37,559
Shares issued and outstanding		5,340		6,605		3,630
NAV per share	SGD	8.89	SGD	10.18	SGD	10.35
Administrative:						
Accumulation	$	744,526	$	912,059	$	631,493
Shares issued and outstanding		65,457		73,786		52,139
NAV per share	$	11.37	$	12.36	$	12.11
Income	$	2,930,269	$	3,699,459	$	3,418,694
Shares issued and outstanding		294,606		325,103		295,096
NAV per share	$	9.95	$	11.38	$	11.59
Administrative AUD (Hedged):						
Income	AUD	286,887	AUD	316,049	AUD	355,413
Shares issued and outstanding		32,273		30,677		33,782
NAV per share	AUD	8.89	AUD	10.30	AUD	10.52
Administrative EUR (Hedged):						
Accumulation	€	96,175	€	193,792	€	242,607
Shares issued and outstanding		8,961		16,228		20,554
NAV per share	€	10.73	€	11.94	€	11.80
Income	€	266,419	€	308,049	€	331,791
Shares issued and outstanding		33,865		33,362		34,844
NAV per share	€	7.87	€	9.23	€	9.52
Administrative GBP (Hedged):						
Income	£	112,506	£	140,149	£	139,212
Shares issued and outstanding		13,611		14,660		14,220
NAV per share	£	8.27	£	9.56	£	9.79
Administrative HKD (Unhedged):						
Income	HKD	3,221,408	HKD	4,681,912	HKD	3,245,289
Shares issued and outstanding		364,591		463,488		316,993
NAV per share	HKD	8.84	HKD	10.10	HKD	10.24
Administrative JPY (Hedged):						
Accumulation		N/A	¥	1,099		N/A
Shares issued and outstanding		N/A		1		N/A
NAV per share		N/A	¥	999.00		N/A
Administrative SGD (Hedged):						
Income	SGD	971,804	SGD	1,080,475	SGD	1,038,592
Shares issued and outstanding		99,186		96,129		90,748
NAV per share	SGD	9.80	SGD	11.24	SGD	11.44
E Class:						
Accumulation	$	4,837,460	$	6,088,898	$	5,774,107
Shares issued and outstanding		335,073		386,539		372,607
NAV per share	$	14.44	$	15.75	$	15.50
Income	$	6,857,888	$	8,765,914	$	7,968,268
Shares issued and outstanding		723,233		804,221		714,149
NAV per share	$	9.48	$	10.90	$	11.16

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Income Fund (continued)		
Income Q	N/A	$ 2,029	$ 1,841
Shares issued and outstanding	N/A	203	180
NAV per share	N/A	$ 10.01	$ 10.24
E Class AUD (Hedged): Income	AUD 595,621	AUD 699,187	AUD 688,828
Shares issued and outstanding	71,382	71,928	68,955
NAV per share	AUD 8.34	AUD 9.72	AUD 9.99
E Class CHF (Hedged): Accumulation	CHF 80,590	CHF 101,113	CHF 98,769
Shares issued and outstanding	7,568	8,472	8,323
NAV per share	CHF 10.65	CHF 11.93	CHF 11.87
Income	CHF 80,502	CHF 117,164	CHF 141,703
Shares issued and outstanding	11,178	13,731	15,949
NAV per share	CHF 7.20	CHF 8.53	CHF 8.88
E Class EUR (Hedged): Accumulation	€ 4,356,288	€ 5,062,678	€ 4,783,315
Shares issued and outstanding	350,614	364,865	347,362
NAV per share	€ 12.42	€ 13.88	€ 13.77
Income	€ 3,436,223	€ 4,359,865	€ 4,900,988
Shares issued and outstanding	430,505	462,802	500,834
NAV per share	€ 7.98	€ 9.42	€ 9.79
Income II	€ 121,587	€ 125,779	€ 128,995
Shares issued and outstanding	13,705	12,308	12,476
NAV per share	€ 8.87	€ 10.22	€ 10.34
Income II Q	€ 38,028	€ 52,706	€ 35,195
Shares issued and outstanding	4,345	5,208	3,436
NAV per share	€ 8.75	€ 10.12	€ 10.24
E Class GBP (Hedged): Income	£ 208,926	£ 236,936	£ 254,166
Shares issued and outstanding	26,188	25,560	26,639
NAV per share	£ 7.98	£ 9.27	£ 9.54
E Class HKD (Unhedged): Income	HKD 3,442,414	HKD 4,704,540	HKD 5,569,457
Shares issued and outstanding	385,795	459,225	534,050
NAV per share	HKD 8.92	HKD 10.24	HKD 10.43
E Class JPY (Hedged): Accumulation	¥ 4,076,871	¥ 743,601	¥ 2,647,085
Shares issued and outstanding	4,248	692	2,495
NAV per share	¥ 960.00	¥ 1,075.00	¥ 1,061.00
Income	¥ 1,381	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	¥ 992.00	N/A	N/A
E Class RMB (Hedged): Income	CNH 490,076	CNH 671,398	CNH 593,183
Shares issued and outstanding	4,497	5,397	4,815
NAV per share	CNH 108.97	CNH 124.39	CNH 123.20
E Class SGD (Hedged): Income	SGD 2,537,340	SGD 2,784,269	SGD 2,701,956
Shares issued and outstanding	292,512	278,445	263,912
NAV per share	SGD 8.67	SGD 10.00	SGD 10.24

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Income Fund (continued)		
G Retail EUR (Hedged): Income	€ 18,496	€ 29,724	€ 35,845
Shares issued and outstanding	2,393	3,263	3,801
NAV per share	€ 7.73	€ 9.11	€ 9.43
G Retail EUR (Unhedged): Income	N/A	€ 518	€ 275
Shares issued and outstanding	N/A	51	29
NAV per share	N/A	€ 10.11	€ 9.55
H Institutional: Accumulation	$ 669,952	$ 770,236	$ 562,857
Shares issued and outstanding	60,591	64,313	48,123
NAV per share	$ 11.06	$ 11.98	$ 11.70
Income	$ 287,285	$ 333,808	$ 299,508
Shares issued and outstanding	31,482	32,084	28,375
NAV per share	$ 9.13	$ 10.40	$ 10.56
H Institutional EUR (Hedged): Accumulation	N/A	€ 8,530	€ 2,672
Shares issued and outstanding	N/A	772	245
NAV per share	N/A	€ 11.05	€ 10.89
R Class: Accumulation	$ 82,073	$ 70,929	$ 31,223
Shares issued and outstanding	8,054	6,420	2,892
NAV per share	$ 10.19	$ 11.05	$ 10.80
Income	$ 61,635	$ 84,900	$ 70,869
Shares issued and outstanding	6,695	8,082	6,645
NAV per share	$ 9.21	$ 10.50	$ 10.66
R Class EUR (Hedged): Income	€ 12,865	€ 16,112	€ 14,929
Shares issued and outstanding	1,567	1,678	1,514
NAV per share	€ 8.21	€ 9.60	€ 9.86
R Class GBP (Hedged): Income	£ 20,954	£ 33,995	£ 31,954
Shares issued and outstanding	2,220	3,123	2,878
NAV per share	£ 9.44	£ 10.88	£ 11.10
T Class: Accumulation	$ 295,923	$ 371,744	$ 359,667
Shares issued and outstanding	24,971	28,634	28,049
NAV per share	$ 11.85	$ 12.98	$ 12.82
Income	$ 102,600	$ 130,671	$ 131,492
Shares issued and outstanding	12,279	13,542	13,244
NAV per share	$ 8.36	$ 9.65	$ 9.93
T Class EUR (Hedged): Accumulation	€ 226,266	€ 268,086	€ 280,339
Shares issued and outstanding	22,053	23,304	24,457
NAV per share	€ 10.26	€ 11.50	€ 11.46
Income	€ 165,117	€ 217,088	€ 252,475
Shares issued and outstanding	23,351	25,890	28,837
NAV per share	€ 7.07	€ 8.38	€ 8.76
Z Class: Accumulation	$ 219,519	$ 162,794	$ 110,891
Shares issued and outstanding	13,161	9,076	6,376
NAV per share	$ 16.68	$ 17.94	$ 17.39

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Income Fund (continued)			
Z Class AUD (Hedged):			
Income II	AUD 1,339,063	AUD 1,451,394	AUD 1,115,008
Shares issued and outstanding	136,394	129,096	98,412
NAV per share	AUD 9.82	AUD 11.24	AUD 11.33
Income Fund II			
Net Assets	$ 56,623	$ 27,770	N/A
Institutional:			
Accumulation	$ 22,431	$ 24,374	N/A
Shares issued and outstanding	2,396	2,396	N/A
NAV per share	$ 9.35	$ 10.17	N/A
Income	N/A	$ 10	N/A
Shares issued and outstanding	N/A	1	N/A
NAV per share	N/A	$ 9.94	N/A
E Class:			
Income	$ 17,894	$ 1,730	N/A
Shares issued and outstanding	2,069	174	N/A
NAV per share	$ 8.65	$ 9.92	N/A
E Class AUD (Hedged):			
Income	AUD 2,119	AUD 365	N/A
Shares issued and outstanding	249	37	N/A
NAV per share	AUD 8.52	AUD 9.90	N/A
E Class EUR (Hedged):			
Income	€ 3,221	€ 494	N/A
Shares issued and outstanding	385	50	N/A
NAV per share	€ 8.37	€ 9.85	N/A
E Class GBP (Hedged):			
Income	£ 2,810	£ 196	N/A
Shares issued and outstanding	329	20	N/A
NAV per share	£ 8.55	£ 9.90	N/A
E Class HKD (Unhedged):			
Income	HKD 62,867	HKD 2,462	N/A
Shares issued and outstanding	7,226	247	N/A
NAV per share	HKD 8.70	HKD 9.98	N/A
E Class SGD (Hedged):			
Income	N/A	SGD 333	N/A
Shares issued and outstanding	N/A	34	N/A
NAV per share	N/A	SGD 9.93	N/A
Inflation Multi-Asset Fund			
Net Assets	$ 403,078	$ 164,345	$ 70,032
Institutional:			
Accumulation	$ 83,455	$ 68,012	$ 55,509
Shares issued and outstanding	7,503	5,798	5,263
NAV per share	$ 11.12	$ 11.73	$ 10.55
Institutional EUR (Partially Hedged):			
Accumulation	€ 82,243	€ 4,749	N/A
Shares issued and outstanding	8,718	477	N/A
NAV per share	€ 9.43	€ 9.96	N/A
Institutional GBP (Partially Hedged):			
Accumulation	£ 3,543	£ 22,843	£ 2,213
Shares issued and outstanding	308	1,924	207
NAV per share	£ 11.50	£ 11.87	£ 10.68

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Inflation Multi-Asset Fund (continued)			
Administrative:			
Income II	$ 2,961	N/A	N/A
Shares issued and outstanding	338	N/A	N/A
NAV per share	$ 8.75	N/A	N/A
Administrative SGD (Hedged):			
Income II	SGD 10,723	N/A	N/A
Shares issued and outstanding	1,197	N/A	N/A
NAV per share	SGD 8.95	N/A	N/A
E Class:			
Accumulation	$ 85,842	$ 14,809	$ 2,620
Shares issued and outstanding	8,673	1,405	273
NAV per share	$ 9.90	$ 10.54	$ 9.59
Income II	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.27	N/A	N/A
E Class AUD (Partially Hedged):			
Accumulation	AUD 334	N/A	N/A
Shares issued and outstanding	36	N/A	N/A
NAV per share	AUD 9.35	N/A	N/A
E Class EUR (Partially Hedged):			
Accumulation	€ 110,990	€ 33,996	€ 6,072
Shares issued and outstanding	11,966	3,436	683
NAV per share	€ 9.28	€ 9.89	€ 8.89
Income	€ 11,302	€ 5,738	€ 1,185
Shares issued and outstanding	1,312	608	137
NAV per share	€ 8.61	€ 9.43	€ 8.62
E Class GBP (Partially Hedged):			
Accumulation	£ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 9.41	N/A	N/A
E Class SGD (Partially Hedged):			
Accumulation	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 9.35	N/A	N/A
H Institutional:			
Accumulation	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.45	N/A	N/A
M Retail:			
Income II	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.32	N/A	N/A
Low Average Duration Fund			
Net Assets	$ 1,072,758	$ 1,179,138	$ 1,183,413
Institutional:			
Accumulation	$ 640,710	$ 747,732	$ 806,772
Shares issued and outstanding	41,077	45,606	48,799
NAV per share	$ 15.60	$ 16.40	$ 16.53
Income	$ 53,185	$ 33,312	$ 37,437
Shares issued and outstanding	5,377	3,159	3,500
NAV per share	$ 9.89	$ 10.54	$ 10.70
Institutional EUR (Hedged):			
Accumulation	€ 37,536	€ 35,456	€ 35,471
Shares issued and outstanding	3,864	3,402	3,347
NAV per share	€ 9.71	€ 10.42	€ 10.60
Income	€ 8,986	€ 10,023	€ 8,988
Shares issued and outstanding	1,270	1,302	1,141
NAV per share	€ 7.08	€ 7.70	€ 7.88
Institutional GBP (Hedged):			
Accumulation	£ 17,044	£ 13,877	£ 6,460
Shares issued and outstanding	1,748	1,347	621
NAV per share	£ 9.75	£ 10.30	£ 10.40

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Low Average Duration Fund (continued)			
Income	£ 3,285	£ 4,225	£ 11,174
Shares issued and outstanding	367	439	1,141
NAV per share	£ 8.95	£ 9.64	£ 9.79
Investor:			
Accumulation	$ 16,532	$ 20,960	$ 30,355
Shares issued and outstanding	1,131	1,359	1,945
NAV per share	$ 14.62	$ 15.42	$ 15.61
Income	$ 2,022	$ 7,973	$ 9,569
Shares issued and outstanding	206	762	902
NAV per share	$ 9.81	$ 10.46	$ 10.61
Administrative:			
Accumulation	$ 10,755	$ 11,016	$ 15,464
Shares issued and outstanding	755	733	1,014
NAV per share	$ 14.24	$ 15.04	$ 15.24
E Class:			
Accumulation	$ 47,980	$ 52,498	$ 81,937
Shares issued and outstanding	3,979	4,104	6,297
NAV per share	$ 12.06	$ 12.79	$ 13.01
Income	$ 5,384	$ 6,751	$ 13,842
Shares issued and outstanding	528	621	1,251
NAV per share	$ 10.20	$ 10.87	$ 11.06
E Class EUR (Hedged):			
Accumulation	€ 25,480	€ 18,812	€ 19,638
Shares issued and outstanding	3,238	2,209	2,247
NAV per share	€ 7.87	€ 8.52	€ 8.74
H Institutional:			
Accumulation	$ 186,190	$ 186,367	$ 72,717
Shares issued and outstanding	15,891	15,108	5,837
NAV per share	$ 11.72	$ 12.34	$ 12.46
Income	$ 1,521	$ 7,574	$ 6,978
Shares issued and outstanding	159	745	677
NAV per share	$ 9.54	$ 10.16	$ 10.31
R Class:			
Accumulation	$ 7,183	$ 7,325	$ 5,812
Shares issued and outstanding	687	665	522
NAV per share	$ 10.45	$ 11.02	$ 11.14
Low Duration Global Investment Grade Credit Fund			
Net Assets	$ 654,749	$ 806,869	$ 632,519
Institutional:			
Accumulation	$ 120,881	$ 94,445	$ 92,260
Shares issued and outstanding	10,562	7,805	7,572
NAV per share	$ 11.44	$ 12.10	$ 12.18
Income	$ 17,001	$ 10	N/A
Shares issued and outstanding	1,859	1	N/A
NAV per share	$ 9.15	$ 9.82	N/A
Institutional EUR (Hedged):			
Accumulation	€ 417,993	€ 520,319	€ 358,476
Shares issued and outstanding	41,937	48,370	32,815
NAV per share	€ 9.97	€ 10.76	€ 10.92
Income	€ 133	€ 928	N/A
Shares issued and outstanding	15	95	N/A
NAV per share	€ 8.90	€ 9.75	N/A
Institutional GBP (Hedged):			
Accumulation	£ 18,388	£ 18,462	£ 20,287
Shares issued and outstanding	1,708	1,611	1,754
NAV per share	£ 10.77	£ 11.46	£ 11.57
Income	£ 3,910	£ 18,096	N/A
Shares issued and outstanding	432	1,849	N/A
NAV per share	£ 9.06	£ 9.79	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Low Duration Global Investment Grade Credit Fund (continued)			
Institutional NOK (Hedged):			
Accumulation	NOK 159,169	NOK 441,039	NOK 416,606
Shares issued and outstanding	1,581	4,119	3,864
NAV per share	NOK 100.63	NOK 107.06	NOK 107.82
E Class EUR (Hedged):			
Accumulation	€ 25,901	€ 17,694	€ 20,641
Shares issued and outstanding	2,816	1,767	2,011
NAV per share	€ 9.20	€ 10.01	€ 10.26
Low Duration Income Fund			
Net Assets	$ 1,084,380	$ 1,367,475	$ 960,639
Institutional:			
Accumulation	$ 186,357	$ 275,963	$ 6,730
Shares issued and outstanding	17,111	24,381	607
NAV per share	$ 10.89	$ 11.32	$ 11.08
Income	$ 11,734	$ 13,398	$ 2,025
Shares issued and outstanding	1,229	1,305	196
NAV per share	$ 9.56	$ 10.27	$ 10.31
Institutional CHF (Hedged):			
Accumulation	N/A	CHF 1,854	CHF 401
Shares issued and outstanding	N/A	178	39
NAV per share	N/A	CHF 10.43	CHF 10.32
Income	N/A	N/A	CHF 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	CHF 9.58
Institutional EUR (Hedged):			
Accumulation	€ 633,070	€ 666,067	€ 605,043
Shares issued and outstanding	63,769	63,153	58,084
NAV per share	€ 9.93	€ 10.55	€ 10.42
Income	€ 8	€ 60,301	N/A
Shares issued and outstanding	1	6,036	N/A
NAV per share	€ 9.14	€ 9.99	N/A
Institutional GBP (Hedged):			
Accumulation	£ 3,280	£ 5,158	£ 150,468
Shares issued and outstanding	316	475	14,121
NAV per share	£ 10.37	£ 10.85	£ 10.66
Income	£ 50,073	£ 130,935	£ 8
Shares issued and outstanding	5,539	13,372	1
NAV per share	£ 9.04	£ 9.79	£ 9.86
Institutional SGD (Hedged):			
Accumulation	SGD 15,840	SGD 19,822	SGD 589
Shares issued and outstanding	1,566	1,883	57
NAV per share	SGD 10.12	SGD 10.53	SGD 10.30
Investor EUR (Hedged):			
Accumulation	N/A	€ 639	€ 9
Shares issued and outstanding	N/A	61	1
NAV per share	N/A	€ 10.41	€ 10.32
Income	N/A	€ 452	€ 9
Shares issued and outstanding	N/A	48	1
NAV per share	N/A	€ 9.46	€ 9.62
E Class:			
Accumulation	$ 27,537	$ 16,491	$ 1,386
Shares issued and outstanding	2,629	1,502	128
NAV per share	$ 10.47	$ 10.98	$ 10.85
Income	$ 8,193	$ 9,075	$ 1,034
Shares issued and outstanding	885	904	102
NAV per share	$ 9.25	$ 10.04	$ 10.17
E Class CHF (Hedged):			
Accumulation	N/A	N/A	CHF 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	CHF 10.10

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Low Duration Income Fund (continued)			
Income	N/A	N/A	CHF 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	CHF 9.46
E Class EUR (Hedged):			
Accumulation	€ 31,442	€ 16,611	€ 1,334
Shares issued and outstanding	3,297	1,625	131
NAV per share	€ 9.54	€ 10.22	€ 10.18
Income	€ 2,708	€ 1,014	€ 265
Shares issued and outstanding	322	109	28
NAV per share	€ 8.42	€ 9.34	€ 9.55
E Class SGD (Hedged):			
Income	N/A	SGD 721	SGD 712
Shares issued and outstanding	N/A	73	71
NAV per share	N/A	SGD 9.90	SGD 10.02
H Institutional:			
Accumulation	$ 62,043	$ 3,622	$ 10
Shares issued and outstanding	6,136	344	1
NAV per share	$ 10.11	$ 10.53	$ 10.33
Income	$ 418	N/A	N/A
Shares issued and outstanding	45	N/A	N/A
NAV per share	$ 9.34	N/A	N/A
Z Class EUR (Hedged):			
Accumulation	€ 9	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 10.21	€ 10.79	€ 10.59
Low Duration Opportunities Fund			
Net Assets	$ 1,345,781	$ 3,217,260	$ 2,644,601
Institutional:			
Accumulation	$ 61,036	$ 142,348	$ 96,148
Shares issued and outstanding	5,569	12,027	8,110
NAV per share	$ 10.96	$ 11.84	$ 11.86
Income	$ 33,224	$ 41,508	$ 8,606
Shares issued and outstanding	3,555	4,051	830
NAV per share	$ 9.35	$ 10.25	$ 10.37
Institutional EUR (Hedged):			
Accumulation	€ 23,753	€ 41,652	€ 54,549
Shares issued and outstanding	2,478	3,940	5,108
NAV per share	€ 9.58	€ 10.57	€ 10.68
Income	€ 10,599	€ 12,374	€ 27,239
Shares issued and outstanding	1,244	1,297	2,796
NAV per share	€ 8.52	€ 9.54	€ 9.74
Institutional GBP (Hedged):			
Accumulation	£ 713,035	£ 1,734,093	£ 1,417,923
Shares issued and outstanding	69,498	155,485	126,639
NAV per share	£ 10.26	£ 11.15	£ 11.20
Income	£ 288,970	£ 447,455	£ 352,374
Shares issued and outstanding	31,985	44,752	34,734
NAV per share	£ 9.03	£ 10.00	£ 10.14
Investor EUR (Hedged):			
Accumulation	€ 4,406	€ 8,109	€ 10,572
Shares issued and outstanding	485	806	1,036
NAV per share	€ 9.09	€ 10.06	€ 10.20
E Class EUR (Hedged):			
Accumulation	€ 3,102	€ 4,360	€ 5,666
Shares issued and outstanding	350	443	566
NAV per share	€ 8.86	€ 9.84	€ 10.01
Z Class:			
Accumulation	$ 1,534	$ 2,989	N/A
Shares issued and outstanding	166	301	N/A
NAV per share	$ 9.24	$ 9.93	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Low Duration Opportunities ESG Fund			
Net Assets	$ 4,928	N/A	N/A
Institutional:			
Accumulation	$ 4,426	N/A	N/A
Shares issued and outstanding	446	N/A	N/A
NAV per share	$ 9.90	N/A	N/A
Income	$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.81	N/A	N/A
Institutional EUR (Hedged):			
Accumulation	€ 225	N/A	N/A
Shares issued and outstanding	23	N/A	N/A
NAV per share	€ 9.78	N/A	N/A
Income	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.69	N/A	N/A
Institutional GBP (Hedged):			
Accumulation	£ 194	N/A	N/A
Shares issued and outstanding	20	N/A	N/A
NAV per share	£ 9.85	N/A	N/A
Income	£ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 9.75	N/A	N/A
PIMCO MLP & Energy Infrastructure Fund			
Net Assets	$ 120,137	$ 100,538	$ 77,631
Institutional:			
Accumulation	$ 21,492	$ 21,487	$ 22,753
Shares issued and outstanding	2,114	2,658	4,069
NAV per share	$ 10.17	$ 8.08	$ 5.59
Income	$ 10,469	$ 29,680	$ 30,040
Shares issued and outstanding	1,678	5,697	7,885
NAV per share	$ 6.24	$ 5.21	$ 3.81
Institutional EUR (Hedged):			
Accumulation	€ 41,892	€ 19,141	€ 7,987
Shares issued and outstanding	4,844	2,714	1,623
NAV per share	€ 8.65	€ 7.05	€ 4.92
Income	€ 3,309	€ 2,062	€ 1,546
Shares issued and outstanding	625	455	461
NAV per share	€ 5.29	€ 4.54	€ 3.36
Institutional GBP (Hedged):			
Accumulation	£ 1,415	£ 1,362	£ 961
Shares issued and outstanding	162	193	195
NAV per share	£ 8.76	£ 7.07	£ 4.93
Income	N/A	£ 25	£ 101
Shares issued and outstanding	N/A	5	30
NAV per share	N/A	£ 4.51	£ 3.34
Investor:			
Accumulation	N/A	$ 1,183	$ 1,179
Shares issued and outstanding	N/A	117	168
NAV per share	N/A	$ 10.09	$ 7.00
Income	N/A	N/A	$ 7
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	$ 5.76
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 24
Shares issued and outstanding	N/A	N/A	4
NAV per share	N/A	N/A	€ 6.55
E Class:			
Income	$ 23,893	$ 10,905	$ 4,830
Shares issued and outstanding	4,223	2,287	1,368
NAV per share	$ 5.66	$ 4.77	$ 3.53

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
PIMCO MLP & Energy Infrastructure Fund (continued)			
Z Class:			
Accumulation	$ 14,340	$ 11,293	$ 5,677
Shares issued and outstanding	1,113	1,113	818
NAV per share	$ 12.88	$ 10.14	$ 6.94
Mortgage Opportunities Fund			
Net Assets	$ 849,148	$ 2,238,424	$ 1,977,007
Institutional:			
Accumulation	$ 409,011	$ 558,563	$ 491,609
Shares issued and outstanding	38,104	47,581	42,776
NAV per share	$ 10.73	$ 11.74	$ 11.49
Income	$ 94,373	$ 351,769	$ 285,533
Shares issued and outstanding	10,759	35,231	28,386
NAV per share	$ 8.77	$ 9.98	$ 10.06
Institutional CAD (Hedged):			
Accumulation	CAD 23,438	CAD 25,659	N/A
Shares issued and outstanding	2,532	2,532	N/A
NAV per share	CAD 9.26	CAD 10.14	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 3,010	CHF 5,577	CHF 6,951
Shares issued and outstanding	322	532	670
NAV per share	CHF 9.34	CHF 10.47	CHF 10.37
Institutional EUR (Hedged):			
Accumulation	€ 192,977	€ 317,357	€ 330,507
Shares issued and outstanding	20,209	29,769	31,397
NAV per share	€ 9.55	€ 10.66	€ 10.53
Income	€ 14,970	€ 26,722	€ 9,571
Shares issued and outstanding	1,923	2,953	1,041
NAV per share	€ 7.78	€ 9.05	€ 9.20
Institutional GBP (Hedged):			
Accumulation	£ 7,355	£ 19,288	£ 7,971
Shares issued and outstanding	727	1,733	730
NAV per share	£ 10.12	£ 11.13	£ 10.92
Income	£ 6,104	£ 5,764	£ 11,380
Shares issued and outstanding	740	609	1,192
NAV per share	£ 8.25	£ 9.46	£ 9.55
Investor:			
Accumulation	$ 20,219	$ 32,611	$ 49,987
Shares issued and outstanding	1,963	2,885	4,499
NAV per share	$ 10.30	$ 11.30	$ 11.11
Income	$ 4,762	$ 19,104	$ 12,072
Shares issued and outstanding	543	1,914	1,200
NAV per share	$ 8.77	$ 9.98	$ 10.06
Administrative:			
Income	$ 44	$ 540	$ 544
Shares issued and outstanding	5	54	54
NAV per share	$ 8.77	$ 9.98	$ 10.06
E Class:			
Accumulation	$ 43,823	$ 58,797	$ 65,293
Shares issued and outstanding	4,304	5,232	5,878
NAV per share	$ 10.18	$ 11.24	$ 11.11
Income	$ 4,351	$ 10,154	$ 10,765
Shares issued and outstanding	496	1,017	1,070
NAV per share	$ 8.77	$ 9.99	$ 10.06
E Class CHF (Hedged):			
Income	CHF 166	CHF 319	CHF 338
Shares issued and outstanding	22	36	38
NAV per share	CHF 7.55	CHF 8.82	CHF 8.98
E Class EUR (Hedged):			
Accumulation	€ 12,803	€ 16,220	€ 18,176
Shares issued and outstanding	1,415	1,591	1,788
NAV per share	€ 9.05	€ 10.20	€ 10.16

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Mortgage Opportunities Fund (continued)			
Income	N/A	€ 151	€ 131
Shares issued and outstanding	N/A	17	14
NAV per share	N/A	€ 8.98	€ 9.13
E Class SGD (Hedged):			
Accumulation	N/A	N/A	SGD 15
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	SGD 10.63
Income	N/A	SGD 1,645	SGD 2,135
Shares issued and outstanding	N/A	168	217
NAV per share	N/A	SGD 9.78	SGD 9.85
H Institutional:			
Accumulation	$ 39	$ 71	$ 11
Shares issued and outstanding	4	7	1
NAV per share	$ 9.88	$ 10.83	$ 10.62
Z Class:			
Accumulation	$ 10	$ 214,716	$ 74,635
Shares issued and outstanding	1	19,628	7,012.00
NAV per share	$ 9.78	$ 10.94	$ 10.64
Z Class GBP (Hedged):			
Accumulation	N/A	£ 384,109	£ 374,361
Shares issued and outstanding	N/A	34,658	34,658
NAV per share	N/A	£ 11.08	£ 10.80
StocksPLUS™ Fund			
Net Assets	$ 1,008,739	$ 3,761,156	$ 3,538,833
Institutional:			
Accumulation	$ 581,668	$ 2,349,757	$ 2,530,233
Shares issued and outstanding	12,422	39,164	53,956
NAV per share	$ 46.83	$ 60.00	$ 46.89
Income	$ 24,829	$ 39,901	$ 45,032
Shares issued and outstanding	734	913	1,319
NAV per share	$ 33.81	$ 43.69	$ 34.14
Institutional EUR (Hedged):			
Accumulation	€ 131,649	€ 570,050	€ 530,048
Shares issued and outstanding	4,953	16,237	19,143
NAV per share	€ 26.58	€ 35.11	€ 27.69
Income	N/A	€ 2,081	€ 1,636
Shares issued and outstanding	N/A	68	68
NAV per share	N/A	€ 30.66	€ 24.18
Institutional GBP (Hedged):			
Accumulation	£ 3,922	£ 199	N/A
Shares issued and outstanding	456	18	N/A
NAV per share	£ 8.60	£ 11.28	N/A
Institutional SGD (Hedged):			
Accumulation	SGD 335	N/A	N/A
Shares issued and outstanding	38	N/A	N/A
NAV per share	SGD 8.76	N/A	N/A
Investor:			
Accumulation	$ 19,778	$ 21,609	$ 18,615
Shares issued and outstanding	458	389	428
NAV per share	$ 43.17	$ 55.51	$ 43.53
BE Retail:			
Accumulation	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 8.66	N/A	N/A
E Class:			
Accumulation	$ 165,517	$ 175,651	$ 91,242
Shares issued and outstanding	4,087	3,355	2,210
NAV per share	$ 40.50	$ 52.35	$ 41.29
E Class EUR (Hedged):			
Accumulation	€ 35,366	€ 13,927	€ 9,527
Shares issued and outstanding	2,632	777	668
NAV per share	€ 13.44	€ 17.91	€ 14.25

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
StocksPLUS™ Fund (continued)			
H Institutional:			
Accumulation	$ 33,724	$ 504,831	$ 189,133
Shares issued and outstanding	2,884	33,635	16,101
NAV per share	$ 11.69	$ 15.01	$ 11.75
T Class:			
Accumulation	N/A	$ 2,673	$ 2,380
Shares issued and outstanding	N/A	124	140
NAV per share	N/A	$ 21.50	$ 17.03
PIMCO StocksPLUS™ AR Fund			
Net Assets	$ 9,528	$ 11,610	$ 8,417
Institutional:			
Accumulation	$ 9,327	$ 10,848	$ 8,021
Shares issued and outstanding	663	603	570
NAV per share	$ 14.07	$ 17.97	$ 14.09
Institutional EUR (Hedged):			
Accumulation	N/A	€ 405	€ 312
Shares issued and outstanding	N/A	24	23
NAV per share	N/A	€ 17.09	€ 13.52
Institutional GBP (Hedged):			
Accumulation	£ 167	£ 198	N/A
Shares issued and outstanding	19	18	N/A
NAV per share	£ 8.59	£ 11.24	N/A
E Class:			
Accumulation	N/A	$ 34	$ 14
Shares issued and outstanding	N/A	2	1
NAV per share	N/A	$ 17.53	$ 13.87
Strategic Income Fund			
Net Assets	$ 506,557	$ 619,928	$ 974,664
Institutional:			
Accumulation	$ 21,761	$ 33,080	$ 35,112
Shares issued and outstanding	1,939	2,754	3,118
NAV per share	$ 11.22	$ 12.01	$ 11.26
Institutional EUR (Hedged):			
Accumulation	€ 168,023	€ 207,426	€ 453,622
Shares issued and outstanding	13,134	14,906	34,652
NAV per share	€ 12.79	€ 13.92	€ 13.09
Institutional GBP (Hedged):			
Income	£ 201	N/A	N/A
Shares issued and outstanding	21	N/A	N/A
NAV per share	£ 9.67	N/A	N/A
E Class:			
Accumulation	$ 37,001	$ 35,991	$ 33,128
Shares issued and outstanding	2,786	2,509	2,441
NAV per share	$ 13.28	$ 14.34	$ 13.57
Income II	$ 18,150	$ 18,959	$ 18,919
Shares issued and outstanding	1,989	1,828	1,848
NAV per share	$ 9.13	$ 10.37	$ 10.24
E Class EUR (Hedged):			
Accumulation	€ 133,817	€ 140,034	€ 143,937
Shares issued and outstanding	11,367	10,837	11,731
NAV per share	€ 11.77	€ 12.92	€ 12.27
Income II	€ 76,984	€ 94,373	€ 102,667
Shares issued and outstanding	9,528	10,105	11,093
NAV per share	€ 8.08	€ 9.34	€ 9.25
T Class EUR (Hedged):			
Accumulation	€ 15,503	€ 17,708	€ 17,321
Shares issued and outstanding	1,475	1,529	1,569
NAV per share	€ 10.51	€ 11.58	€ 11.04
Income	€ 8,019	€ 8,185	€ 7,803
Shares issued and outstanding	908	817	800
NAV per share	€ 8.83	€ 10.02	€ 9.76

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
Total Return Bond Fund			
Net Assets	$ 4,150,717	$ 4,944,898	$ 6,424,053
Institutional:			
Accumulation	$ 1,419,973	$ 1,598,195	$ 1,930,542
Shares issued and outstanding	49,161	46,882	55,944
NAV per share	$ 28.88	$ 34.09	$ 34.51
Income	$ 112,085	$ 174,533	$ 187,163
Shares issued and outstanding	7,634	9,829	10,216
NAV per share	$ 14.68	$ 17.76	$ 18.32
Institutional CAD (Hedged):			
Income	CAD 13,555	CAD 26,323	CAD 26,735
Shares issued and outstanding	1,587	2,540	2,497
NAV per share	CAD 8.54	CAD 10.36	CAD 10.70
Institutional CHF (Hedged):			
Accumulation	CHF 3,138	CHF 13,206	CHF 16,880
Shares issued and outstanding	320	1,111	1,388
NAV per share	CHF 9.79	CHF 11.88	CHF 12.16
Institutional EUR (Hedged):			
Accumulation	€ 388,231	€ 358,693	€ 495,828
Shares issued and outstanding	20,056	15,344	20,771
NAV per share	€ 19.36	€ 23.38	€ 23.87
Income	€ 212,408	€ 260,110	€ 216,306
Shares issued and outstanding	18,120	17,931	14,322
NAV per share	€ 11.72	€ 14.51	€ 15.10
Institutional EUR (Unhedged):			
Accumulation	€ 19,929	€ 14,618	€ 33,888
Shares issued and outstanding	736	488	1,202
NAV per share	€ 27.06	€ 29.97	€ 28.20
Institutional GBP (Hedged):			
Accumulation	£ 3,621	£ 5,534	£ 9,730
Shares issued and outstanding	296	379	658
NAV per share	£ 12.24	£ 14.59	£ 14.80
Income	£ 29,067	£ 43,763	£ 39,302
Shares issued and outstanding	3,543	4,355	3,783
NAV per share	£ 8.20	£ 10.05	£ 10.39
Institutional ILS (Hedged):			
Accumulation	N/A	ILS 185	ILS 578
Shares issued and outstanding	N/A	13	39
NAV per share	N/A	ILS 14.41	ILS 14.67
Institutional SGD (Hedged):			
Accumulation	SGD 7,941	SGD 21,940	SGD 19,222
Shares issued and outstanding	652	1,524	1,320
NAV per share	SGD 12.17	SGD 14.40	SGD 14.57
Investor:			
Accumulation	$ 409,533	$ 369,122	$ 573,009
Shares issued and outstanding	15,440	11,750	17,957
NAV per share	$ 26.52	$ 31.41	$ 31.91
Income	$ 67,693	$ 35,775	$ 129,625
Shares issued and outstanding	4,545	1,987	6,977
NAV per share	$ 14.89	$ 18.01	$ 18.58
Investor CHF (Hedged):			
Accumulation	CHF 2,893	CHF 4,784	CHF 6,265
Shares issued and outstanding	307	417	532
NAV per share	CHF 9.41	CHF 11.46	CHF 11.77

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Total Return Bond Fund (continued)		
Investor EUR (Hedged):			
Accumulation	€ 18,868	€ 19,262	€ 27,120
Shares issued and outstanding	1,038	874	1,201
NAV per share	€ 18.18	€ 22.03	€ 22.58
Administrative:			
Accumulation	$ 130,283	$ 159,690	$ 188,750
Shares issued and outstanding	4,975	5,141	5,973
NAV per share	$ 26.19	$ 31.06	$ 31.60
Income	$ 4,583	N/A	N/A
Shares issued and outstanding	482	N/A	N/A
NAV per share	$ 9.51	N/A	N/A
Administrative EUR (Hedged):			
Accumulation	€ 2,966	€ 1,953	€ 3,742
Shares issued and outstanding	273	148	277
NAV per share	€ 10.84	€ 13.16	€ 13.51
E Class:			
Accumulation	$ 380,803	$ 478,210	$ 676,175
Shares issued and outstanding	15,332	16,167	22,380
NAV per share	$ 24.84	$ 29.58	$ 30.21
Income	$ 151,164	$ 199,962	$ 243,049
Shares issued and outstanding	13,526	14,801	17,436
NAV per share	$ 11.18	$ 13.51	$ 13.94
E Class CHF (Hedged):			
Accumulation	CHF 9,731	CHF 5,648	CHF 6,592
Shares issued and outstanding	1,166	553	625
NAV per share	CHF 8.34	CHF 10.22	CHF 10.55
E Class EUR (Hedged):			
Accumulation	€ 471,035	€ 623,265	€ 833,038
Shares issued and outstanding	28,276	30,705	39,827
NAV per share	€ 16.66	€ 20.30	€ 20.92
Income	€ 40,476	€ 54,687	€ 74,430
Shares issued and outstanding	5,177	5,655	7,393
NAV per share	€ 7.82	€ 9.67	€ 10.07
E Class EUR (Unhedged):			
Accumulation	€ 489	€ 710	N/A
Shares issued and outstanding	51	67	N/A
NAV per share	€ 9.53	€ 10.65	N/A
E Class HKD (Unhedged):			
Accumulation	HKD 1,568	HKD 3,128	HKD 2,773
Shares issued and outstanding	155	259	226
NAV per share	HKD 10.15	HKD 12.07	HKD 12.26
E Class SGD (Hedged):			
Accumulation	SGD 30,035	SGD 38,699	SGD 42,772
Shares issued and outstanding	828	894	968
NAV per share	SGD 36.28	SGD 43.30	SGD 44.20
H Institutional:			
Accumulation	$ 115,199	$ 199,555	$ 205,400
Shares issued and outstanding	4,116	6,033	6,124
NAV per share	$ 27.98	$ 33.08	$ 33.54
Income	$ 8,589	$ 17,255	$ 15,468
Shares issued and outstanding	954	1,585	1,377
NAV per share	$ 9.00	$ 10.89	$ 11.23
M Retail HKD (Unhedged):			
Income	HKD 76,242	HKD 91,252	HKD 96,768
Shares issued and outstanding	8,622	8,552	8,838
NAV per share	HKD 8.84	HKD 10.67	HKD 10.95
R Class EUR (Hedged):			
Accumulation	€ 2,836	€ 5,974	€ 5,521
Shares issued and outstanding	308	535	483
NAV per share	€ 9.22	€ 11.16	€ 11.43

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	Total Return Bond Fund (continued)		
T Class:			
Accumulation	$ 6,382	$ 13,697	$ 18,261
Shares issued and outstanding	652	1,172	1,525
NAV per share	$ 9.79	$ 11.69	$ 11.97
T Class EUR (Hedged):			
Accumulation	€ 4,426	€ 4,561	€ 6,041
Shares issued and outstanding	518	437	560
NAV per share	€ 8.54	€ 10.44	€ 10.79
	PIMCO TRENDS Managed Futures Strategy Fund		
Net Assets	$ 435,924	$ 101,789	$ 47,221
Institutional:			
Accumulation	$ 183,555	$ 70,982	$ 24,193
Shares issued and outstanding	14,361	6,152	2,142
NAV per share	$ 12.78	$ 11.54	$ 11.30
Institutional EUR (Hedged):			
Accumulation	€ 121,520	€ 11,436	€ 12,591
Shares issued and outstanding	10,765	1,108	1,236
NAV per share	€ 11.29	€ 10.32	€ 10.19
Institutional GBP (Hedged):			
Accumulation	£ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 9.88	N/A	N/A
Income	£ 31,132	N/A	N/A
Shares issued and outstanding	3,333	N/A	N/A
NAV per share	£ 9.34	N/A	N/A
Investor:			
Accumulation	$ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.43	N/A	N/A
Investor EUR (Hedged):			
Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.39	N/A	N/A
E Class:			
Accumulation	$ 11,079	$ 2,886	$ 6,232
Shares issued and outstanding	941	269	586
NAV per share	$ 11.78	$ 10.74	$ 10.63
E Class EUR (Hedged):			
Accumulation	€ 17,465	€ 1,747	€ 1,136
Shares issued and outstanding	1,680	182	118
NAV per share	€ 10.40	€ 9.61	€ 9.60
H Institutional:			
Accumulation	$ 43	N/A	N/A
Shares issued and outstanding	4	N/A	N/A
NAV per share	$ 10.13	N/A	N/A
Z Class:			
Accumulation	$ 55,435	$ 12,929	N/A
Shares issued and outstanding	4,958	1,299	N/A
NAV per share	$ 11.18	$ 9.95	N/A
	UK Corporate Bond Fund		
Net Assets	£ 389,173	£ 592,164	£ 764,359
Institutional:			
Accumulation	£ 46,355	£ 75,231	£ 139,232
Shares issued and outstanding	2,532	3,348	6,000
NAV per share	£ 18.31	£ 22.47	£ 23.20
Income	£ 276,939	£ 436,466	£ 542,403
Shares issued and outstanding	32,956	41,393	49,002
NAV per share	£ 8.40	£ 10.54	£ 11.07

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
UK Corporate Bond Fund (continued)			
H Institutional:			
Income	N/A	N/A	£ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 10.28
Z Class:			
Accumulation	£ 65,879	£ 80,467	£ 82,715
Shares issued and outstanding	7,715	7,715	7,715
NAV per share	£ 8.54	£ 10.43	£ 10.72
UK Long Term Corporate Bond Fund			
Net Assets	£ 325,020	£ 425,748	£ 364,631
Institutional:			
Accumulation	£ 283,958	£ 366,869	£ 300,422
Shares issued and outstanding	14,455	13,155	10,335
NAV per share	£ 19.65	£ 27.89	£ 29.07
Income	£ 41,062	£ 58,879	£ 64,209
Shares issued and outstanding	3,656	3,578	3,656
NAV per share	£ 11.23	£ 16.45	£ 17.56
US High Yield Bond Fund			
Net Assets	$ 1,984,922	$ 3,923,786	$ 4,054,927
Institutional:			
Accumulation	$ 780,024	$ 1,665,090	$ 2,254,396
Shares issued and outstanding	21,785	40,803	57,680
NAV per share	$ 35.80	$ 40.81	$ 39.09
Income	$ 233,780	$ 400,716	$ 319,414
Shares issued and outstanding	27,877	39,668	31,532
NAV per share	$ 8.39	$ 10.10	$ 10.13
Institutional CHF (Hedged):			
Accumulation	N/A	CHF 2,738	CHF 2,604
Shares issued and outstanding	N/A	222	218
NAV per share	N/A	CHF 12.33	CHF 11.94
Institutional EUR (Hedged):			
Accumulation	€ 240,268	€ 482,095	€ 297,614
Shares issued and outstanding	8,811	15,170	9,695
NAV per share	€ 27.27	€ 31.78	€ 30.70
Income	€ 33,678	€ 138,522	€ 126,166
Shares issued and outstanding	3,520	11,751	10,575
NAV per share	€ 9.57	€ 11.79	€ 11.93
Institutional GBP (Hedged):			
Accumulation	£ 40,143	£ 48,533	£ 41,967
Shares issued and outstanding	1,913	2,009	1,809
NAV per share	£ 20.99	£ 24.16	£ 23.20
Income	£ 1,108	£ 5,115	£ 7,216
Shares issued and outstanding	138	522	731
NAV per share	£ 8.04	£ 9.80	£ 9.86
Institutional SGD (Hedged):			
Accumulation	N/A	SGD 374	N/A
Shares issued and outstanding	N/A	37	N/A
NAV per share	N/A	SGD 10.10	N/A
Investor:			
Accumulation	$ 236,934	$ 434,782	$ 307,813
Shares issued and outstanding	7,413	11,894	8,760
NAV per share	$ 31.96	$ 36.56	$ 35.14
Income	$ 20,862	$ 37,431	$ 31,926
Shares issued and outstanding	3,073	4,581	3,897
NAV per share	$ 6.79	$ 8.17	$ 8.19
Investor EUR (Hedged):			
Accumulation	€ 2,708	€ 3,173	€ 3,819
Shares issued and outstanding	110	110	137
NAV per share	€ 24.59	€ 28.78	€ 27.89

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
US High Yield Bond Fund (continued)			
E Class:			
Accumulation	$ 132,559	$ 225,933	$ 203,678
Shares issued and outstanding	4,302	6,375	5,947
NAV per share	$ 30.82	$ 35.44	$ 34.25
Income	$ 58,679	$ 124,742	$ 103,491
Shares issued and outstanding	6,557	11,581	9,577
NAV per share	$ 8.95	$ 10.77	$ 10.81
E Class EUR (Hedged):			
Accumulation	€ 56,406	€ 77,393	€ 84,948
Shares issued and outstanding	2,407	2,808	3,162
NAV per share	€ 23.44	€ 27.56	€ 26.86
H Institutional:			
Accumulation	$ 88,253	$ 139,658	$ 112,228
Shares issued and outstanding	2,548	3,532	2,958
NAV per share	$ 34.63	$ 39.54	$ 37.94
Income	$ 2,482	$ 3,370	$ 2,484
Shares issued and outstanding	299	337	248
NAV per share	$ 8.29	$ 9.99	$ 10.01
M Retail:			
Income	$ 12,265	$ 4,154	$ 8,103
Shares issued and outstanding	1,351	381	740
NAV per share	$ 9.08	$ 10.91	$ 10.95
R Class:			
Accumulation	$ 5,477	$ 4,914	$ 4,885
Shares issued and outstanding	387	304	314
NAV per share	$ 14.17	$ 16.18	$ 15.54
Z Class:			
Accumulation	$ 8,528	$ 9,666	$ 9,208
Shares issued and outstanding	661	661	661
NAV per share	$ 12.91	$ 14.63	$ 13.93
US Investment Grade Corporate Bond Fund			
Net Assets	$ 388,522	$ 878,100	$ 1,180,148
Institutional:			
Accumulation	$ 151,061	$ 132,646	$ 247,764
Shares issued and outstanding	14,307	10,461	19,215
NAV per share	$ 10.56	$ 12.68	$ 12.89
Income	$ 61,577	$ 63,781	$ 93,048
Shares issued and outstanding	7,201	5,999	8,352
NAV per share	$ 8.55	$ 10.63	$ 11.14
Institutional EUR (Hedged):			
Accumulation	€ 124,155	€ 214,560	€ 276,920
Shares issued and outstanding	13,447	18,908	23,784
NAV per share	€ 9.23	€ 11.35	€ 11.64
Institutional GBP (Hedged):			
Income II	£ 13,692	£ 304,200	£ 336,589
Shares issued and outstanding	1,794	31,489	33,002
NAV per share	£ 7.63	£ 9.66	£ 10.20
E Class:			
Accumulation	$ 21,852	$ 17,627	$ 27,163
Shares issued and outstanding	2,504	1,667	2,503
NAV per share	$ 8.73	$ 10.58	$ 10.85
Income	$ 5,002	$ 8,025	$ 13,248
Shares issued and outstanding	576	743	1,170
NAV per share	$ 8.68	$ 10.80	$ 11.32
H Institutional:			
Accumulation	$ 55	N/A	N/A
Shares issued and outstanding	6	N/A	N/A
NAV per share	$ 9.73	N/A	N/A

	As at 31-Dec-2022	As at 31-Dec-2021	As at 31-Dec-2020
	US Short-Term Fund		
Net Assets	$ 2,310,115	$ 2,650,198	$ 3,654,185
Institutional:			
Accumulation	$ 865,421	$ 835,096	$ 1,571,393
Shares issued and outstanding	76,197	73,558	138,207
NAV per share	$ 11.36	$ 11.35	$ 11.37
Income	$ 131,027	$ 102,552	$ 197,384
Shares issued and outstanding	13,207	10,172	19,443
NAV per share	$ 9.92	$ 10.08	$ 10.15
Institutional EUR (Hedged):			
Accumulation	€ 202,833	€ 233,199	€ 255,291
Shares issued and outstanding	20,470	23,092	25,034
NAV per share	€ 9.91	€ 10.10	€ 10.20
Investor:			
Accumulation	$ 12,829	$ 18,474	$ 21,612
Shares issued and outstanding	1,164	1,671	1,945
NAV per share	$ 11.02	$ 11.06	$ 11.11
E Class:			
Accumulation	$ 412,347	$ 467,026	$ 558,194
Shares issued and outstanding	37,521	42,334	50,327
NAV per share	$ 10.99	$ 11.03	$ 11.09
E Class EUR (Hedged):			
Accumulation	€ 44,471	€ 9,227	€ 11,970
Shares issued and outstanding	4,656	944	1,208
NAV per share	€ 9.55	€ 9.77	€ 9.91
H Institutional:			
Accumulation	$ 22,367	$ 33,914	$ 14,591
Shares issued and outstanding	2,147	3,250	1,394
NAV per share	$ 10.42	$ 10.44	$ 10.47
Z Class:			
Income	$ 602,189	$ 917,450	$ 964,005
Shares issued and outstanding	60,375	90,541	94,476
NAV per share	$ 9.97	$ 10.13	$ 10.20

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 2022.

21. CREDIT FACILITY

PIMCO Funds: Global Investors Series plc acting on behalf of each of the Global High Yield Bond Fund and the US High Yield Bond Fund (the "Funds" and each a "Fund") entered into a third amended and restated credit facility dated 19 August 2022 (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 to fund shareholder redemptions and other short-term liquidity purposes as provided for in its investment policies.

The aggregate commitment available for utilisation by the Funds is, subject to the terms of the Credit Agreement, $285,000,000. The total amount available to the Funds, together with the other borrowers (together, the "Borrowers") is, subject to the terms of the Credit Agreement, $300,500,000 (the Aggregate Commitment Amount"). The Borrowers may, subject to the terms of the Credit Agreement, request an increase of up to $299,500,000 to the Aggregate Commitment Amount. 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 within 60 days of drawdown.

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 2022 and 31 December 2021, neither Fund 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 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).

	31-Dec-2022	
Fund	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 Fair Value (000S)	% of Net Assets
PIMCO Capital Securities Fund		
Repurchase Agreements		
FICC	$ 10,172	0.18
Reverse Repurchase Agreements		
BPS	(71,348)	(1.25)
BRC	(4,860)	(0.08)
BYR	(59,977)	(1.05)
FBF	(2,857)	(0.05)
IND	(171,111)	(2.98)
JML	(135,138)	(2.36)
SCX	(133,184)	(2.34)
Total	(578,475)	(10.11)
PIMCO Climate Bond Fund		
Repurchase Agreements		
TDM	$ 36,800	12.57
Commodity Real Return Fund		
Total Return Swaps		
BPS	$ (2,955)	(0.21)
CBK	(2,457)	(0.18)
CIB	(334)	(0.02)
FBF	(181)	(0.01)
GST	(3,476)	(0.25)
JPM	(345)	(0.03)
MAC	1,137	0.08
MEI	(251)	(0.02)
SOG	(497)	(0.04)
Total	(9,359)	(0.68)
Repurchase Agreements		
FICC	613	0.04
IND	58,500	4.28
Total	59,113	4.32
Reverse Repurchase Agreements		
BOS	(485)	(0.04)
CIB	(331,976)	(24.23)
GRE	(67,687)	(4.94)
RCY	(25,154)	(1.84)
Total	(425,302)	(31.05)
Sale-buyback Financing Transactions		
BOS	(17,959)	(1.31)
PIMCO Credit Opportunities Bond Fund		
Total Return Swaps		
BPS	$ (160)	(0.16)
Repurchase Agreements		
BPS	6,300	6.48
FICC	610	0.63
Total	6,910	7.11
Diversified Income Fund		
Repurchase Agreements		
BOS	$ 500,000	5.71
BRC	568,200	6.49
CIB	580,100	6.63
FICC	41,323	0.47
MBC	56,700	0.65
Total	1,746,323	19.95
Reverse Repurchase Agreements		
BRC	(4,363)	(0.05)
JML	(2,283)	(0.03)
Total	(6,646)	(0.08)
Diversified Income Duration Hedged Fund		
Repurchase Agreements		
FICC	$ 102,832	18.21
Dynamic Bond Fund		
Repurchase Agreements		
BRC	$ 1,055,700	30.31
FICC	2,892	0.08
SAL	87,100	2.50
Total	1,145,692	32.89
Reverse Repurchase Agreements		
DBL	(2,164)	(0.06)

Fund	31-Dec-2022 Fair Value (000S)	% of Net Assets
Dynamic Multi-Asset Fund		
Total Return Swaps		
BPS	€ 440	0.01
JPM	146	0.00
MEI	80	0.00
Total	666	0.01
Repurchase Agreements		
BPS	22,818	0.45
CDI	100,000	1.96
FICC	1,786	0.03
Total	124,604	2.44
Reverse Repurchase Agreements		
BPS	(17,828)	(0.35)
Emerging Local Bond Fund		
Reverse Repurchase Agreements		
BPS	$ (39,132)	(2.04)
BRC	(46,181)	(2.41)
Total	(85,313)	(4.45)
Emerging Markets Bond Fund		
Repurchase Agreements		
FICC	$ 9,160	0.28
Reverse Repurchase Agreements		
BPS	(36,659)	(1.11)
BRC	(16,023)	(0.48)
MBC	(1,622)	(0.05)
MEI	(21,052)	(0.64)
Total	(75,356)	(2.28)
Emerging Markets Bond ESG Fund		
Repurchase Agreements		
FICC	$ 9,261	0.37
NOM	35,400	1.42
Total	44,661	1.79
Reverse Repurchase Agreements		
BPS	(21,023)	(0.84)
BRC	(6,168)	(0.25)
MEI	(4,460)	(0.18)
NOM	(7,189)	(0.29)
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
PIMCO Emerging Markets Opportunities Fund		
Repurchase Agreements		
SSB	$ 706	0.35
Emerging Markets Short-Term Local Currency Fund		
Repurchase Agreements		
SAL	$ 2,500	11.95
SSB	266	1.27
Total	2,766	13.22
PIMCO ESG Income Fund		
Repurchase Agreements		
BPS	$ 44,400	18.66
Euro Bond Fund		
Repurchase Agreements		
BPS	€ 10,900	0.57
FICC	615	0.03
Total	11,515	0.60
Euro Credit Fund		
Repurchase Agreements		
BPS	€ 7,400	1.21
FICC	921	0.15
IND	36,300	5.95
Total	44,621	7.31

Fund	31-Dec-2022 Fair Value (000S)	% of Net Assets
Euro Income Bond Fund		
Repurchase Agreements		
BPS	€ 16,600	1.23
COM	100,000	7.38
FICC	3,858	0.29
Total	120,458	8.90
Euro Long Average Duration Fund		
Repurchase Agreements		
BPS	€ 1,500	1.36
Euro Short-Term Fund		
Repurchase Agreements		
BPS	€ 14,100	3.99
PIMCO European High Yield Bond Fund		
Repurchase Agreements		
BPS	€ 3,700	2.12
PIMCO European Short-Term Opportunities Fund		
Repurchase Agreements		
BPS	€ 4,400	2.08
Global Advantage Fund		
Repurchase Agreements		
FICC	$ 1,408	0.34
Reverse Repurchase Agreements		
MEI	(1,504)	(0.37)
Global Bond Fund		
Repurchase Agreements		
BPS	$ 660,000	5.77
CIB	562,700	4.93
FICC	124,270	1.09
Total	1,346,970	11.79
Reverse Repurchase Agreements		
FBF	(1,682)	(0.01)
Global Bond ESG Fund		
Repurchase Agreements		
BPS	$ 275,900	8.88
BRC	313,900	10.11
FICC	568,047	18.29
Total	1,157,847	37.28
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
PIMCO Global Core Asset Allocation Fund		
Total Return Swaps		
BOA	$ 384	0.05
BPS	62	0.01
BRC	(49)	(0.01)
GST	(2)	0.00
JPM	192	0.03
MBC	(33)	0.00
MEI	7	0.00
MYI	(122)	(0.03)
SOG	118	0.02
Total	557	0.07
Repurchase Agreements		
BPS	7,300	0.97
FICC	11,236	1.50
Total	18,536	2.47

Fund	31-Dec-2022 Fair Value (000S)	% of Net Assets
Global High Yield Bond Fund		
Repurchase Agreements		
FICC	$ 7,812	0.25
NOM	3,600	0.12
Total	11,412	0.37
Reverse Repurchase Agreements		
BRC	(5,516)	(0.18)
FBF	(2,419)	(0.08)
JML	(2,462)	(0.08)
Total	(10,397)	(0.34)
Global Investment Grade Credit Fund		
Repurchase Agreements		
DEU	$ 30,800	0.29
FICC	29,223	0.28
SAL	15,400	0.15
Total	75,423	0.72
Reverse Repurchase Agreements		
BRC	(2,721)	(0.03)
JML	(1,433)	(0.01)
Total	(4,154)	(0.04)
Global Investment Grade Credit ESG Fund		
Repurchase Agreements		
SSB	$ 15,240	1.11
Reverse Repurchase Agreements		
BOS	(75,130)	(5.48)
BRC	(798)	(0.06)
Total	(75,928)	(5.54)
Sale-buyback Financing Transactions		
BPG	(75,242)	(5.49)
MSC	(684)	(0.05)
Total	(75,926)	(5.54)
Global Low Duration Real Return Fund		
Repurchase Agreements		
FICC	$ 1,053	0.08
Reverse Repurchase Agreements		
CIB	(190,632)	(13.97)
DEU	(71,081)	(5.21)
Total	(261,713)	(19.18)
Sale-buyback Financing Transactions		
BRC	(69,575)	(5.10)
TDM	(10,024)	(0.73)
Total	(79,599)	(5.83)
Global Real Return Fund		
Repurchase Agreements		
FICC	$ 2,245	0.09
Reverse Repurchase Agreements		
BOS	(14,838)	(0.58)
BRC	(3,159)	(0.12)
BSN	(554,549)	(21.56)
CIB	(171,691)	(6.68)
GRE	(51,915)	(2.02)
Total	(796,152)	(30.96)
Sale-buyback Financing Transactions		
BOS	(9,519)	(0.37)
Income Fund		
Total Return Swaps		
BOA	$ 80	0.00
GST	(735)	0.00
Total	(655)	0.00
Repurchase Agreements		
BOS	500,000	0.86
DEU	116,100	0.20
FICC	2,037,659	3.51
MBC	644,900	1.11
SGY	113,800	0.20
SOG	9,239	0.02
Total	3,421,698	5.90
Reverse Repurchase Agreements		
BRC	(5,155)	(0.01)
DBL	(10,712)	(0.02)
Total	(15,867)	(0.03)

Fund	31-Dec-2022 Fair Value (000S)	% of Net Assets
Inflation Multi-Asset Fund		
Total Return Swaps		
BPS	$ (373)	(0.09)
BRC	(21)	(0.01)
CBK	(76)	(0.02)
GST	(118)	(0.03)
JPM	17	0.00
MAC	192	0.05
MYI	(362)	(0.09)
SOG	(48)	(0.01)
Total	(789)	(0.20)
Repurchase Agreements		
GSC	37,700	9.34
SSB	3,020	0.76
Total	40,720	10.10
Low Average Duration Fund		
Repurchase Agreements		
FICC	$ 956	0.09
Reverse Repurchase Agreements		
BOS	(128,895)	(12.01)
GRE	(15,962)	(1.49)
Total	(144,857)	(13.50)
Sale-buyback Financing Transactions		
CSN	(4,077)	(0.38)
Low Duration Global Investment Grade Credit Fund		
Repurchase Agreements		
FICC	$ 1,604	0.24
Reverse Repurchase Agreements		
BOS	(2,415)	(0.37)
BRC	(607)	(0.09)
GRE	(9,754)	(1.49)
Total	(12,776)	(1.95)
Sale-buyback Financing Transactions		
BPG	(1,409)	(0.22)
Low Duration Income Fund		
Total Return Swaps		
GST	$ (2)	0.00
Repurchase Agreements		
FICC	5,431	0.50
MBC	93,400	8.61
Total	98,831	9.11
Low Duration Opportunities Fund		
Repurchase Agreements		
FICC	$ 118,800	8.83
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	$ (130)	(0.10)
CBK	(8)	(0.01)
FAR	(18)	(0.01)
JPM	(1)	0.00
MYI	16	0.01
Total	(141)	(0.11)
Repurchase Agreements		
SSB	811	0.68
Mortgage Opportunities Fund		
Repurchase Agreements		
BPS	$ 13,700	1.61
FICC	3,618	0.43
Total	17,318	2.04
Reverse Repurchase Agreements		
CIB	(264,111)	(31.10)
JPS	(724)	(0.09)
RCY	(23,192)	(2.73)
SCX	(28,466)	(3.35)
Total	(316,493)	(37.27)

Fund	31-Dec-2022 Fair Value (000S)	% of Net Assets
StocksPLUS™ Fund		
Total Return Swaps		
FAR	$ (1,148)	(0.11)
MBC	(120)	(0.01)
RBC	(1,063)	(0.11)
UBS	(35)	(0.01)
Total	(2,366)	(0.24)
Repurchase Agreements		
BOS	20,300	2.01
FICC	14,743	1.46
NOM	60,000	5.95
SGY	24,500	2.43
TOR	36,902	3.67
Total	156,445	15.52
PIMCO StocksPLUS™ AR Fund		
Total Return Swaps		
BRC	$ (4)	(0.04)
FAR	(16)	(0.16)
RBC	(17)	(0.19)
Total	(37)	(0.39)
Repurchase Agreements		
BPS	1,200	12.59
SSB	174	1.83
Total	1,374	14.42
Strategic Income Fund		
Total Return Swaps		
GST	$ (4)	0.00
Repurchase Agreements		
FICC	781	0.15
Total Return Bond Fund		
Repurchase Agreements		
BOS	$ 26,100	0.63
FICC	144,795	3.49
Total	170,895	4.12
Reverse Repurchase Agreements		
BRC	(1,745)	(0.04)
Sale-buyback Financing Transactions		
BPG	(76,809)	(1.85)
PIMCO TRENDS Managed Futures Strategy Fund		
Total Return Swaps		
MEI	$ (165)	(0.04)
Repurchase Agreements		
BPS	22,700	5.21
SSB	4,752	1.09
Total	27,452	6.30
UK Corporate Bond Fund		
Repurchase Agreements		
FICC	£ 177	0.05
UK Long Term Corporate Bond Fund		
Repurchase Agreements		
FICC	£ 269	0.08
US High Yield Bond Fund		
Repurchase Agreements		
FICC	$ 9,269	0.47
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
BOS	$ 12,800	3.30
FICC	2,583	0.66
Total	15,383	3.96
Sale-buyback Financing Transactions		
BPG	(38,655)	(9.95)
US Short-Term Fund		
Repurchase Agreements		
FICC	$ 154,472	6.69

As at 31 December 2021 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 2021, 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-2021 Fair Value (000S)	31-Dec-2021 % of Net Assets
PIMCO Asia High Yield Bond Fund		
Total Return Swaps		
DBL	$ 69	0.00
Repurchase Agreements		
IND	75,000	2.20
SSB	103,712	3.04
Total	178,712	5.24
Reverse Repurchase Agreements		
BPS	(9,016)	(0.27)
BRC	(34,792)	(1.01)
JML	(5,040)	(0.15)
Total	(48,848)	(1.43)
Asia Strategic Interest Bond Fund		
Total Return Swaps		
DBL	$ 25	0.01
Repurchase Agreements		
SSB	837	0.23
Reverse Repurchase Agreements		
BPS	(348)	(0.10)
BRC	(676)	(0.18)
Total	(1,024)	(0.28)
PIMCO Capital Securities Fund		
Repurchase Agreements		
FICC	$ 14,423	0.16
IND	48,100	0.53
Total	62,523	0.69
Reverse Repurchase Agreements		
BPS	(4,109)	(0.05)
BRC	(6,687)	(0.07)
JML	(10,246)	(0.11)
TDM	(2,297)	(0.03)
Total	(23,339)	(0.26)
Commodity Real Return Fund		
Total Return Swaps		
BPS	$ 9,677	0.67
CBK	5,715	0.40
CIB	1,202	0.08
FBF	651	0.05
GST	11,216	0.78
JPM	20,289	1.40
MAC	1,646	0.11
MEI	2,152	0.15
SOG	859	0.06
Total	53,407	3.70
Repurchase Agreements		
FICC	2,098	0.15
Reverse Repurchase Agreements		
GRE	(22,915)	(1.59)
Sale-buyback Financing Transactions		
MSC	(80,800)	(5.59)
PIMCO Credit Opportunities Bond Fund		
Repurchase Agreements		
FICC	$ 1,827	1.31
Diversified Income Fund		
Repurchase Agreements		
BPS	$ 76,100	0.47
FICC	81,216	0.49
Total	157,316	0.96
Reverse Repurchase Agreements		
BPS	(5,516)	(0.03)
BRC	(18,608)	(0.11)
FBF	(29,496)	(0.18)
JML	(28,249)	(0.18)
Total	(81,869)	(0.50)
Diversified Income Duration Hedged Fund		
Repurchase Agreements		
FICC	$ 7,030	0.54
IND	51,900	3.97
Total	58,930	4.51
Reverse Repurchase Agreements		
BPS	(1,888)	(0.14)
GST	(2,957)	(0.23)
Total	(4,845)	(0.37)
Dynamic Bond Fund		
Repurchase Agreements		
FICC	$ 9,965	0.30
Reverse Repurchase Agreements		
BPS	(4,539)	(0.14)
Dynamic Multi-Asset Fund		
Total Return Swaps		
BPS	€ (57)	0.00
BRC	(2)	0.00
Total	(59)	0.00
Repurchase Agreements		
BPS	114,800	1.50
FICC	8,276	0.11
IND	79,200	1.04
Total	202,276	2.65
Emerging Local Bond Fund		
Repurchase Agreements		
FICC	$ 591	0.03
Reverse Repurchase Agreements		
BPS	(12,365)	(0.57)
BRC	(89,609)	(4.16)
DBL	(11,372)	(0.53)
JML	(112,133)	(5.22)
MBC	(35,127)	(1.63)
SCX	(99,720)	(4.64)
UBS	(14,417)	(0.67)
Total	(374,743)	(17.42)
Emerging Markets Bond Fund		
Repurchase Agreements		
BPS	$ 42,700	0.91
FICC	7,623	0.16
Total	50,323	1.07
Reverse Repurchase Agreements		
BPS	(91,031)	(1.93)
BRC	(19,110)	(0.40)
FBF	(14,102)	(0.30)
JML	(28,314)	(0.61)
MEI	(13,673)	(0.29)
Total	(166,230)	(3.53)
Emerging Markets Bond ESG Fund		
Repurchase Agreements		
BPS	$ 14,600	0.55
FICC	3,343	0.13
SGY	33,200	1.26
Total	51,143	1.94

Fund	31-Dec-2021 Fair Value (000S)	% of Net Assets
Emerging Markets Bond ESG Fund (continued)		
Reverse Repurchase Agreements		
BPS	$ (64,683)	(2.45)
BRC	(10,692)	(0.41)
FBF	(7,843)	(0.30)
JML	(29,437)	(1.11)
NOM	(4,740)	(0.18)
SCX	(47,047)	(1.79)
TDM	(2,761)	(0.10)
Total	(167,203)	(6.34)
Emerging Markets Corporate Bond Fund		
Repurchase Agreements		
FICC	$ 487	0.23
Emerging Markets Opportunities Fund		
Repurchase Agreements		
SSB	$ 688	0.24
Emerging Markets Short-Term Local Currency Fund		
Repurchase Agreements		
SSB	$ 193	0.65
Euro Bond Fund		
Repurchase Agreements		
COM	€ 22,300	0.87
FICC	2,416	0.09
Total	24,716	0.96
Euro Credit Fund		
Repurchase Agreements		
FICC	€ 5,883	0.58
Euro Income Bond Fund		
Repurchase Agreements		
COM	€ 6,400	0.25
FICC	1,151	0.05
Total	7,551	0.30
Reverse Repurchase Agreements		
SCX	(3,195)	(0.13)
Euro Long Average Duration Fund		
Repurchase Agreements		
COM	€ 1,100	0.69
FICC	136	0.08
Total	1,236	0.77
Euro Short-Term Fund		
Repurchase Agreements		
COM	€ 25,900	4.11
FICC	637	0.10
Total	26,537	4.21
PIMCO European High Yield Bond Fund		
Repurchase Agreements		
BPS	€ 4,900	2.87
PIMCO European Short-Term Opportunities Fund		
Repurchase Agreements		
COM	€ 10,800	2.73
FICC	881	0.22
Total	11,681	2.95
Reverse Repurchase Agreements		
FBF	(611)	(0.15)
Global Advantage Fund		
Repurchase Agreements		
FICC	$ 206	0.04
Reverse Repurchase Agreements		
BRC	(13,753)	(2.64)
GRE	(14,899)	(2.86)
MYI	(6,798)	(1.30)
Total	(35,450)	(6.80)

Fund	31-Dec-2021 Fair Value (000S)	% of Net Assets
Global Bond Fund		
Total Return Swaps		
CIB	$ 101	0.00
Repurchase Agreements		
FICC	3,378	0.02
Reverse Repurchase Agreements		
BRC	(12,048)	(0.09)
CIB	(611,552)	(4.35)
GRE	(189,959)	(1.35)
IND	(16,959)	(0.12)
JML	(336,833)	(2.40)
Total	(1,166,988)	(8.31)
Global Bond ESG Fund		
Repurchase Agreements		
BPS	$ 32,600	1.41
FICC	5,654	0.25
Total	38,254	1.66
Global Bond Ex-US Fund		
Total Return Swaps		
BPS	$ 83	0.01
CIB	1	0.00
GST	51	0.00
Total	135	0.01
Repurchase Agreements		
FICC	1,246	0.14
Reverse Repurchase Agreements		
BRC	(26,064)	(2.86)
IND	(9,437)	(1.03)
JML	(20,622)	(2.26)
MYI	$ (41,132)	(4.51)
UBS	(2,251)	(0.25)
Total	(99,506)	(10.91)
Sale-buyback Financing Transactions		
MSC	(8,467)	(0.93)
PIMCO Global Core Asset Allocation Fund		
Total Return Swaps		
BOA	$ (333)	(0.03)
BPS	26	0.00
JPM	80	0.01
SOG	18	0.00
Total	(209)	(0.02)
Repurchase Agreements		
FICC	511	0.05
Global High Yield Bond Fund		
Total Return Swaps		
BRC	$ 77	0.00
MYC	739	0.02
Total	816	0.02
Reverse Repurchase Agreements		
BRC	(12,814)	(0.25)
JML	(3,058)	(0.06)
Total	(15,872)	(0.31)
Global Investment Grade Credit Fund		
Repurchase Agreements		
FICC	$ 4,429	0.03
Reverse Repurchase Agreements		
BRC	(6,220)	(0.03)
FBF	(1,160)	(0.01)
Total	(7,380)	(0.04)
Global Investment Grade Credit ESG Fund		
Repurchase Agreements		
SSB	$ 962	0.08
Global Low Duration Real Return Fund		
Repurchase Agreements		
FICC	$ 1,138	0.09
Sale-buyback Financing Transactions		
BRC	(68,642)	(5.73)
CSN	(182,164)	(15.19)
Total	(250,806)	(20.92)

Fund	31-Dec-2021 Fair Value (000S)	31-Dec-2021 % of Net Assets
Global Real Return Fund		
Repurchase Agreements		
FICC	$ 5,680	0.15
Reverse Repurchase Agreements		
GRE	(217,149)	(5.86)
MYI	(20,667)	(0.56)
NOM	(534,885)	(14.44)
Total	(772,701)	(20.86)
Sale-buyback Financing Transactions		
BRC	(45,534)	(1.23)
MSC	(290,315)	(7.84)
Total	(335,849)	(9.07)
Income Fund		
Total Return Swaps		
BPS	$ 257	0.00
MYC	3,317	0.00
Total	3,574	0.00
Repurchase Agreements		
BOS	2,796,100	3.79
BPS	134,300	0.18
BRC	653,100	0.89
BSN	230,400	0.31
CIB	1,500,000	2.04
FICC	14,233	0.02
JPS	130,000	0.18
MBC	608,100	0.83
NXN	250,000	0.34
TDM	49,400	0.07
Total	6,365,633	8.65
Reverse Repurchase Agreements		
BPS	(43,630)	(0.06)
BRC	(10,270)	(0.01)
FBF	$ (14,088)	(0.02)
JML	(4,228)	(0.01)
TDM	(856)	0.00
Total	(73,072)	(0.10)
Inflation Multi-Asset Fund		
Total Return Swaps		
BOA	$ 11	0.01
BPS	252	0.15
CBK	87	0.04
FAR	(1)	0.00
GST	89	0.06
JPM	354	0.22
MAC	4	0.00
MYI	93	0.06
SOG	39	0.02
UAG	(2)	0.00
Total	926	0.56
Repurchase Agreements		
SSB	500	0.30
Low Average Duration Fund		
Repurchase Agreements		
FICC	$ 2,677	0.23
RDR	21,500	1.82
Total	24,177	2.05
Low Duration Global Investment Grade Credit Fund		
Repurchase Agreements		
FICC	$ 892	0.11
Sale-buyback Financing Transactions		
BRC	(2,682)	(0.33)

Fund	31-Dec-2021 Fair Value (000S)	31-Dec-2021 % of Net Assets
Low Duration Income Fund		
Total Return Swaps		
BPS	$ 2	0.00
BRC	1	0.00
MYC	4	0.00
Total	7	0.00
Repurchase Agreements		
FICC	7,961	0.58
Low Duration Opportunities Fund		
Repurchase Agreements		
BPS	$ 68,000	2.12
FICC	4,663	0.14
Total	72,663	2.26
Reverse Repurchase Agreements		
BPS	(1,088)	(0.03)
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	$ (2)	0.00
CBK	302	0.31
FAR	(4)	(0.01)
MYI	11	0.01
Total	307	0.31
Mortgage Opportunities Fund		
Repurchase Agreements		
FICC	$ 2,125	0.09
Reverse Repurchase Agreements		
BOS	(347,158)	(15.51)
CIB	(16,761)	(0.75)
Total	(363,919)	(16.26)
StocksPLUS™ Fund		
Total Return Swaps		
BOA	$ 612	0.02
CBK	5,147	0.13
FAR	19,666	0.53
GST	(20)	0.00
HUS	1,674	0.04
RBC	16,517	0.44
UAG	9,318	0.25
Total	52,914	1.41
Repurchase Agreements		
BPS	300,000	7.97
FICC	7,712	0.21
GSC	$ 163,800	4.36
MFK	550,000	14.62
RVM	450,000	11.96
Total	1,471,512	39.12
PIMCO StocksPLUS™ AR Fund		
Total Return Swaps		
FAR	$ 213	1.83
GST	(5)	(0.04)
Total	208	1.79
Repurchase Agreements		
BPS	1,300	11.19
SSB	132	1.14
Total	1,432	12.33
Strategic Income Fund		
Total Return Swaps		
BPS	$ 2	0.00
BRC	1	0.00
MYC	2	0.00
Total	5	0.00
Repurchase Agreements		
FICC	476	0.08
Sale-buyback Financing Transactions		
BRC	(1,841)	(0.30)

Fund	31-Dec-2021 Fair Value (000S)	% of Net Assets
Total Return Bond Fund		
Repurchase Agreements		
FICC	$ 7,152	0.14
Reverse Repurchase Agreements		
BRC	(11,267)	(0.24)
GRE	(119,489)	(2.41)
IND	(95,095)	(1.92)
Total	(225,851)	(4.57)
PIMCO TRENDS Managed Futures Strategy Fund		
Total Return Swaps		
MEI	$ 94	0.09
Repurchase Agreements		
SSB	800	0.79
UK Corporate Bond Fund		
Repurchase Agreements		
FICC	£ 526	0.09
Reverse Repurchase Agreements		
FBF	(513)	(0.09)
UK Long Term Corporate Bond Fund		
Repurchase Agreements		
FICC	£ 442	0.10
Reverse Repurchase Agreements		
FBF	(513)	(0.12)
US High Yield Bond Fund		
Total Return Swaps		
BRC	$ 898	0.03
Repurchase Agreements		
FICC	1,473	0.04
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
FICC	$ 686	0.08
Sale-buyback Financing Transactions		
BPG	(6,735)	(0.77)
CSN	(19,775)	(2.25)
Total	(26,510)	(3.02)
US Short-Term Fund		
Repurchase Agreements		
FICC	$ 1,571	0.06
Reverse Repurchase Agreements		
SGY	(215,091)	(8.12)
Sale-buyback Financing Transactions		
BRC	(56,138)	(2.12)
CSN	(181,617)	(6.85)
Total	(237,755)	(8.97)

(b) Collateral

(i) Safekeeping of Collateral Received:

Collateral received as at 31 December 2022 and 31 December 2021 is held within the global custodial network of State Street Bank and Trust, the ultimate parent of the Depositary.

(ii) Concentration Data:

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 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
Dynamic Multi-Asset Fund	Caisse d'Amortissement de la Dette Sociale	€ 100,270
	European Union	18,150
	Kreditanstalt fuer Wiederaufbau	161
	Landwirtschaftliche Rentenbank	4,907
	United States Government	1,822
Emerging Markets Bond Fund	United States Government	$ 9,343
Emerging Markets Bond ESG Fund	United States Government	45,570
Emerging Markets Corporate Bond Fund	United States Government	8,567
PIMCO Emerging Markets Opportunities Fund	United States Government	720
Emerging Markets Short-Term Local Currency Fund	United States Government	2,820
PIMCO ESG Income Fund	United States Government	45,259
Euro Bond Fund	BNG Bank NV	€ 11,063
	United States Government	627
Euro Credit Fund	BNG Bank NV	2,776
	Bpifrance SACA	483
	Caisse d'Amortissement de la Dette Sociale	568
	European Union	25,098
	Kreditanstalt fuer Wiederaufbau	4,431
	Landwirtschaftliche Rentenbank	8,536
	State of North Rhine-Westphalia	837
	UNEDIC	1,626
	United States Government	940
Euro Income Bond Fund	BNG Bank NV	16,819
	State of Berlin	102,209
	United States Government	3,935
Euro Long Average Duration Fund	Kreditanstalt fuer Wiederaufbau	1,517
Euro Short-Term Fund	BNG Bank NV	14,286
PIMCO European High Yield Bond Fund	Kreditanstalt fuer Wiederaufbau	3,743
PIMCO European Short-Term Opportunities Fund	Kreditanstalt fuer Wiederaufbau	4,454
Global Advantage Fund	United States Government	$ 1,436
Global Bond Fund	United States Government	1,378,007
Global Bond ESG Fund	United States Government	1,181,854
Global Bond Ex-US Fund	United States Government	1,658
PIMCO Global Core Asset Allocation Fund	United States Government	18,879
Global High Yield Bond Fund	United States Government	11,642
Global Investment Grade Credit Fund	United States Government	76,925
Global Investment Grade Credit ESG Fund	United States Government	15,545
Global Low Duration Real Return Fund	United States Government	1,074
Global Real Return Fund	United States Government	2,391

Fund	As at 31-Dec-2022 Collateral Issuer	Fair Value (000S)
Income Fund	United States Government	$ 3,498,550
Inflation Multi-Asset Fund	Freddie Mac	38,846
	United States Government	3,080
Low Average Duration Fund	United States Government	975
Low Duration Global Investment Grade Credit Fund	United States Government	1,636
Low Duration Income Fund	United States Government	101,947
Low Duration Opportunities Fund	United States Government	121,176
PIMCO MLP & Energy Infrastructure Fund	United States Government	827
Mortgage Opportunities Fund	United States Government	17,694
StocksPLUS™ Fund	Canada Government	36,902
	United States Government	122,051
PIMCO StocksPLUS™ AR Fund	United States Government	1,405
Strategic Income Fund	United States Government	797
Total Return Bond Fund	United States Government	174,491
PIMCO TRENDS Managed Futures Strategy Fund	United States Government	28,016
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

The ten largest issuers for collateral securities received across all SFTs as at 31 December 2021 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	As at 31-Dec-2021 Collateral Issuer	Fair Value (000S)
PIMCO Asia High Yield Bond Fund	United States Government	$ 182,416
Asia Strategic Interest Bond Fund	United States Government	854
PIMCO Capital Securities Fund	United States Government	63,857
Commodity Real Return Fund	United States Government	2,140
PIMCO Credit Opportunities Bond Fund	United States Government	1,864
Diversified Income Fund	United States Government	160,513
Diversified Income Duration Hedged Fund	United States Government	60,199
Dynamic Bond Fund	United States Government	10,164
Dynamic Multi-Asset Fund	Agence Francaise de Developpement	€ 15,624
	Dexia Credit Local S.A.	7,755
	European Union	22,936
	Germany Government	70,334
	Kreditanstalt fuer Wiederaufbau	48,246
	SNCF Reseau	28,392
	United States Government	8,441
Emerging Local Bond Fund	United States Government	$ 603
Emerging Markets Bond Fund	United States Government	51,353
Emerging Markets Bond ESG Fund	United States Government	52,182
Emerging Markets Corporate Bond Fund	United States Government	497
PIMCO Emerging Markets Opportunities Fund	United States Government	702
Emerging Markets Short-Term Local Currency Fund	United States Government	197
Euro Bond Fund	Germany Government	€ 22,175
	United States Government	2,464
Euro Credit Fund	United States Government	6,001
Euro Income Bond Fund	Germany Government	6,350
	United States Government	1,174
Euro Long Average Duration Fund	Germany Government	1,106
	United States Government	139
Euro Short-Term Fund	NRW Bank	25,716
	United States Government	649
PIMCO European High Yield Bond Fund	UNEDIC	5,091
PIMCO European Short-Term Opportunities Fund	Germany Government	10,750
	United States Government	899
Global Advantage Fund	United States Government	$ 210
Global Bond Fund	United States Government	3,446
Global Bond ESG Fund	United States Government	39,022
Global Bond Ex-US Fund	United States Government	1,271
PIMCO Global Core Asset Allocation Fund	United States Government	521
Global Investment Grade Credit Fund	United States Government	4,518
Global Investment Grade Credit ESG Fund	United States Government	981
Global Low Duration Real Return Fund	United States Government	1,161
Global Real Return Fund	United States Government	11,471
Income Fund	United States Government	6,515,251
Inflation Multi-Asset Fund	United States Government	510
Low Average Duration Fund	United States Government	24,667
Low Duration Global Investment Grade Credit Fund	United States Government	910
Low Duration Income Fund	United States Government	8,120
Low Duration Opportunities Fund	United States Government	74,161
Mortgage Opportunities Fund	Fannie Mae	94
	United States Government	2,168
StocksPLUS™ Fund	Fannie Mae	170,372
	Ginnie Mae	310,742
	United States Government	1,029,581
PIMCO StocksPLUS™ AR Fund	United States Government	1,461
Strategic Income Fund	United States Government	$ 486
Total Return Bond Fund	United States Government	7,295
PIMCO TRENDS Managed Futures Strategy Fund	United States Government	816
UK Corporate Bond Fund	United States Government	£ 537
UK Long Term Corporate Bond Fund	United States Government	451
US High Yield Bond Fund	United States Government	$ 1,503
US Investment Grade Corporate Bond Fund	United States Government	700
US Short-Term Fund	United States Government	1,602

(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 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
Asia Strategic Interest Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	836	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Capital Securities Fund	Repurchase Agreements	U.S. Treasury Bills	Treasury	10,375	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	3,516	N/A	N/A	USD	Canada	FED, Bilateral
		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
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
	Reverse Repurchase Agreements	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
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
	Reverse Repurchase Agreements	Cash Collateral	Cash	277	N/A	N/A	USD	United Kingdom	FED, Bilateral
Diversified Income Duration Hedged Fund	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
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
Emerging Markets Bond Fund	Repurchase Agreements	U.S. Treasury Bills	Treasury	$ 9,343	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	2,609	N/A	N/A	USD	France	FED, Bilateral
		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
	Reverse Repurchase Agreements	Cash Collateral	Cash	807	N/A	N/A	USD	United Kingdom	FED, Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Emerging Markets Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Bills	Treasury	$ 2,332	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	6,235	AAA	Above 1 Year	USD	France	FED, Bilateral
PIMCO Emerging Markets Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	720	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Short-Term Local Currency Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,549	AAA	3 Months-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
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

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
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
PIMCO Global Core Asset Allocation 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
	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
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	FED, Bilateral
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
Low Duration Income Fund	Repurchase Agreements	U.S. Treasury Bills	Treasury	5,540	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	96,407	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
Low Duration Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	121,176	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
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
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
US High Yield Bond Fund	Repurchase Agreements	U.S. Treasury Bills	Treasury	$ 9,454	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
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 aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 31 December 2021 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 Bonds	Treasury	$ 76,630	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	105,786	AAA	Above 1 Year	USD	United States	FED, Bilateral
Asia Strategic Interest Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	854	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Capital Securities Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	49,146	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	14,711	AAA	Above 1 Year	USD	United States	FED, Bilateral
Commodity Real Return Fund	Swap Contracts	Cash Collateral	Cash	1,770	N/A	N/A	USD	Australia	FED, Bilateral
		Cash Collateral	Cash	11,740	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	15,180	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	29,630	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,140	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Credit Opportunities Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	1,864	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
Diversified Income Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	$ 77,673	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	82,840	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	308	N/A	N/A	EUR	United Kingdom	FED, Bilateral
Diversified Income Duration Hedged Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	53,028	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	7,171	AAA	Above 1 Year	USD	United States	FED, Bilateral
Dynamic Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	10,164	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	250	N/A	N/A	USD	France	FED, Bilateral
Dynamic Multi-Asset Fund	Repurchase Agreements	Agence Francaise de Developpement	Corporate	€ 15,624	AA	Above 1 Year	EUR	France	FED, Bilateral
		Dexia Credit Local S.A.	Corporate	7,755	BBB+	Above 1 Year	EUR	France	FED, Bilateral
		Kreditanstalt fuer Wiederaufbau	Corporate	48,246	AAA	Above 1 Year	EUR	France	FED, Bilateral
		European Union	Treasury	22,936	AAA	Above 1 Year	EUR	France	FED, Bilateral
		SNCF Reseau	Treasury	28,392	AA	Above 1 Year	EUR	France	FED, Bilateral
		State of North Rhine-Westphalia	Treasury	25,432	AAA	3 Months-1 Year	EUR	France	FED, Bilateral
		State of North Rhine-Westphalia	Treasury	44,902	AAA	Above 1 Year	EUR	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	8,441	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Local Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	$ 603	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	968	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	7,776	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	43,577	AAA	Above 1 Year	USD	France	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	408	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Bond ESG Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	14,893	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	3,410	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	33,879	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	1,001	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	497	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Emerging Markets Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	702	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Short-Term Local Currency Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	197	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Repurchase Agreements	State of Lower Saxony	Treasury	€ 22,175	AAA	Above 1 Year	EUR	Germany	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	2,464	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Credit Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	6,001	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
Euro Income Bond Fund	Repurchase Agreements	State of Hesse	Treasury	€ 6,350	AAA	Above 1 Year	EUR	Germany	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	105	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,069	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Long Average Duration Fund	Repurchase Agreements	State of Lower Saxony	Treasury	1,106	AAA	3 Months-1 Year	EUR	Germany	FED, Bilateral
		U.S. Treasury Notes	Treasury	139	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Short-Term Fund	Repurchase Agreements	NRW Bank	Corporate	25,716	AAA	Above 1 Year	EUR	Germany	FED, Bilateral
		U.S. Treasury Notes	Treasury	649	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO European High Yield Bond Fund	Repurchase Agreements	UNEDIC	Treasury	5,091	AA	Above 1 Year	EUR	France	FED, Bilateral
PIMCO European Short-Term Opportunities Fund	Repurchase Agreements	State of Lower Saxony	Treasury	10,750	AAA	Above 1 Year	EUR	Germany	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	899	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Advantage Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	$ 210	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond Fund	Swap Contracts	Cash Collateral	Cash	400	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	3,446	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond ESG Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	33,255	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	5,767	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond Ex-US Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,271	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Global Core Asset Allocation Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	521	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global High Yield Bond Fund	Swap Contracts	Cash Collateral	Cash	710	N/A	N/A	USD	United States	FED, Bilateral
Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	4,518	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	20	N/A	N/A	USD	United Kingdom	FED, Bilateral
Global Investment Grade Credit ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	981	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Low Duration Real Return Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,161	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Real Return Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	5,794	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	678	N/A	N/A	USD	United States	FED, Bilateral
		U.S. Treasury Bonds	Treasury	5,677	AAA	Above 1 Year	USD	United States	FED, Bilateral
Income Fund	Swap Contracts	Cash Collateral	Cash	58,410	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	41,710	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	235,321	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Bonds	Treasury	702,189	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Bonds	Treasury	2,681,812	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	136,997	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	58,852	AAA	3 Months-1 Year	USD	United Kingdom	FED, Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
		U.S. Treasury Inflation Protected Securities	Treasury	$ 225,894	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	816,286	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	309,469	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,348,431	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	840	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,035	N/A	N/A	USD	United Kingdom	FED, Bilateral
Inflation Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	280	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	260	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	860	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	510	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Average Duration Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	2,731	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	21,936	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	910	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Income Fund	Swap Contracts	Cash Collateral	Cash	1,330	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,290	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	410	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	8,120	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	69,405	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	4,756	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO MLP & Energy Infrastructure Fund	Swap Contracts	Cash Collateral	Cash	610	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	730	N/A	N/A	USD	United States	FED, Bilateral
Mortgage Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,168	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Fannie Mae	Mortgage Pass Thru	94	AAA	Above 1 Year	USD	United States	FED, Bilateral
StocksPLUS™ Fund	Swap Contracts	Cash Collateral	Cash	35,390	N/A	N/A	USD	Canada	FED, Bilateral
		Cash Collateral	Cash	2,240	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	69,635	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	Fannie Mae	Mortgage Pass Thru	170,372	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Ginnie Mae	Mortgage Pass Thru	310,742	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	562,569	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	7,866	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	459,146	AAA	Above 1 Year	USD	Cayman Islands	FED, Bilateral
PIMCO StocksPLUS™ AR Fund	Swap Contracts	Cash Collateral	Cash	530	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	270	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	1,326	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	135	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
Strategic Income Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	$ 486	AAA	Above 1 Year	USD	United States	FED, Bilateral
Total Return Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	7,295	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO TRENDS Managed Futures Strategy Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	816	AAA	Above 1 Year	USD	United States	FED, Bilateral
UK Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	£ 537	AAA	Above 1 Year	USD	United States	FED, Bilateral
UK Long Term Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	451	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	58	N/A	N/A	USD	Canada	FED, Bilateral
US High Yield Bond Fund	Swap Contracts	Cash Collateral	Cash	$ 970	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	1,503	AAA	Above 1 Year	USD	United States	FED, Bilateral
US Investment Grade Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	700	AAA	Above 1 Year	USD	United States	FED, Bilateral
US Short-Term Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,602	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 2022 and 31 December 2021 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.

(iv) Data on Reuse of Collateral:

Securities received as collateral are not reused as of 31 December 2022 or 31 December 2021.

Collateral received as at 31 December 2022 and 31 December 2021 is held within the custodial network of State Street Bank and Trust.

(v) Safekeeping of Collateral Granted:

The collateral pledged by the Funds as of 31 December 2022 and 31 December 2021 are held by the counterparties in accounts other than segregated or pooled accounts.

(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 2022 and 31 December 2021. Amounts are shown in the base currency of the Funds.

	31-Dec-2022							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
Fund	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 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

	31-Dec-2022							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
Fund	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
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)
PIMCO Global Core Asset Allocation Fund	144	0	0	0	0	0	0	0
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)
Income Fund II	14	(1)	0	0	0	0	0	0
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)

	31-Dec-2021							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
Fund	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Asia High Yield Bond Fund	$ 6	$ 0	$ 316	$ 0	$ 0	$ 0	$ 0	$ 0
Asia Strategic Interest Bond Fund	0	0	4	0	0	0	0	0
PIMCO Capital Securities Fund	130	0	613	(1,519)	0	0	0	0
PIMCO Climate Bond Fund	13	(10)	0	0	0	0	0	0
Commodity Real Return Fund	5	0	2	(37)	0	0	12	0
Diversified Income Fund	164	(27)	1,615	0	0	0	0	0
Diversified Income Duration Hedged Fund	13	0	51	0	0	0	0	0
Dynamic Bond Fund	41	0	35	(28)	0	0	12	0
Dynamic Multi-Asset Fund	€ 17	€ (2,979)	€ 13	€ 0	€ 0	€ 0	€ 0	€ 0
Emerging Local Bond Fund	$ 0	$ 0	$ 0	$ (5,769)	$ 0	$ 0	$ 0	$ 0
Emerging Markets Bond Fund	1	0	40	(371)	0	0	0	0
Emerging Markets Bond ESG Fund	28	0	85	(800)	0	0	0	0
Emerging Markets Corporate Bond Fund	0	0	6	(1)	0	0	0	(1)
PIMCO Emerging Markets Opportunities Fund	0	0	1	(10)	0	0	0	0
Emerging Markets Short-Term Local Currency Fund	1	0	0	0	0	0	0	0
PIMCO ESG Income Fund	0	0	0	(5)	0	0	0	0
Euro Bond Fund	€ 0	€ (275)	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Euro Credit Fund	0	(46)	2	0	0	0	0	0
Euro Income Bond Fund	0	(99)	2	(36)	0	0	0	0

	31-Dec-2021							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
Fund	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
Euro Long Average Duration Fund	€ 0	€ (13)	€ 17	€ 0	€ 0	€ 0	€ 0	€ 0
Euro Short-Term Fund	0	(205)	4	0	0	0	0	0
PIMCO European High Yield Bond Fund	0	(39)	0	0	0	0	0	0
PIMCO European Short-Term Opportunities Fund	0	(52)	14	0	0	0	0	0
Global Advantage Fund	$ 0	$ 0	$ 63	$ (27)	$ 0	$ 0	$ 2	$ 0
Global Bond Fund	0	(2)	168	(33)	0	0	0	(20)
Global Bond ESG Fund	9	0	0	(5)	0	0	0	(2)
Global Bond Ex-US Fund	0	0	378	(40)	0	0	0	(1)
PIMCO Global Core Asset Allocation Fund	1	0	0	0	0	0	0	0
Global High Yield Bond Fund	5	0	154	0	0	0	8	0
Global Investment Grade Credit Fund	24	0	279	0	0	0	86	0
Global Investment Grade Credit ESG Fund	2	0	1	(4)	0	0	0	(5)
Global Low Duration Real Return Fund	0	0	0	0	0	(2)	0	(149)
Global Real Return Fund	1	0	16	(583)	0	0	0	(17)
Income Fund	760	(138)	751	(1,147)	0	0	131	0
Inflation Multi-Asset Fund	0	0	0	(5)	0	0	0	(1)
Low Average Duration Fund	6	0	0	0	0	0	0	0
Low Duration Global Investment Grade Credit Fund	1	0	0	0	0	0	0	(2)
Low Duration Income Fund	4	0	1	0	0	0	0	0
Low Duration Opportunities Fund	19	0	9	0	0	0	1	0
Mortgage Opportunities Fund	3	0	0	(133)	0	0	0	0
StocksPLUS™ Fund	449	(33)	0	0	0	0	0	0
PIMCO StocksPLUS™ AR Fund	1	0	0	0	0	0	0	0
Strategic Income Fund	0	0	0	(20)	0	0	0	(5)
Total Return Bond Fund	20	0	2	0	0	0	0	(4)
PIMCO TRENDS Managed Futures Strategy Fund	1	0	0	0	0	0	0	0
UK Corporate Bond Fund	£ 14	£ 0	£ 0	£ (32)	£ 0	£ 0	£ 0	£ 0
UK Long Term Corporate Bond Fund	1	0	0	(26)	0	0	0	0
US High Yield Bond Fund	6	0	38	0	0	0	7	0
US Investment Grade Corporate Bond Fund	0	0	1	(7)	0	0	0	(19)
US Short-Term Fund	61	0	0	0	0	0	0	0

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

On 01 January 2022, the Diversified Income Fund changed the dividend declaration and distribution policy of the Administrative Class from quarterly basis to monthly basis.

On 20 January 2022, a subscription of US$7,000,000 was made into the US Short-Term Fund by the Manager.

In February 2022, Russia launched an invasion of Ukraine resulting in sanctions imposed upon various Russian entities and persons. The Funds may invest in securities and instruments that are economically tied to Russia. Such investments may have been negatively impacted by the sanctions and counter sanctions by Russia, including declines in value and reductions in liquidity. The reductions in liquidity in investments tied to Russia may cause the Funds to sell portfolio holdings at a disadvantageous time or price or to continue to hold investments tied to Russia 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 13 April 2022, the Inflation Strategy Fund was renamed to the Inflation Multi-Asset Fund. On the same date, the benchmark was changed to 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. The Management Fee rate for the Administrative, Institutional, G Institutional and Investor Classes were changed to 0.79%, H Institutional Class was changed to 0.96% and the E and Retail Classes were changed to 1.69%.

On 13 April 2022, the PIMCO MLP & Energy Infrastructure Fund changed the Management Fee of E Class from 2.20% to 1.89%.

On 25 April 2022, a redemption of US$11,500,000 was made from the US Short-Term Fund by the Manager.

On 01 July 2022, the Global Libor Plus Bond Fund was renamed to the Low Duration Opportunities Fund. On the same date, the benchmark on the PIMCO Capital Securities Fund, PIMCO Credit Opportunities Bond Fund, Dynamic Bond Fund, Dynamic Multi-Asset Fund, Low Duration Opportunities Fund, Mortgage Opportunities Fund and PIMCO TRENDS Managed Futures Strategy Fund was changed to ICE BofA SOFR Overnight Rate Index.

On 27 July 2022, the Diversified Income ESG Fund, Emerging Local Bond ESG Fund and Low Duration Opportunities ESG Fund launched.

On 29 July 2022, the benchmark on the Strategic Income Fund was changed to 75% Bloomberg U.S. Aggregate Bond Index / 25% MSCI ACWI High Dividend Yield Index. The Management Fee rate for the Administrative, Institutional, G Institutional and Investor Classes were changed to 0.79%, the H institutional Class were changed to 0.96%, the R Class were changed to 0.93% and the E, T and Retail Classes were changed to 1.69%.

As of the date of this report, interest rates in the United States and many parts of the world, including certain European countries, continue to increase. In efforts to combat inflation, the U.S. Federal Reserve raised interest rates multiple times in 2022 and has indicated an expectation that it will continue to raise interest rates in 2023. Thus, the Funds currently face a heightened level of risk associated with rising interest rates and/or bond yields.

Other than the above, there were no other significant events during the financial year.

24. SUBSEQUENT EVENTS

On 01 January 2023, the fee waiver for the Income Fund II expired. On the same date, the fee waiver for Low Duration Income Fund expired and the management fee was permanently lowered.

On 26 January 2023, the Company Secretary was changed from State Street Fund Services (Ireland) Limited to Walkers Corporate Services (Ireland) Limited.

On 20 March 2023, UBS agreed to buy Credit Suisse. As this is a non-adjusting event, its post year end impact has not been taken into account in the recognition and measurement of the Funds' assets or liabilities at 31 December 2022. For each Fund's investments held with Credit Suisse, please refer to the Schedule of Investments.

On 06 April 2023, a subscription of US$5,000,000 was made into US Short-Term Fund by the Manager.

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 2023.

The Directors present to the shareholders the audited financial statements of the Company for the financial year ended 31 December 2022.

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 2022 or 31 December 2021.

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 66.

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 six Directors currently, all of whom are non-executive Directors and three 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 three 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 2022 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

State Street Fund Services (Ireland) Limited held the office of Secretary for the financial year ended 31 December 2022.

DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES AND CONTRACTS

At 31 December 2022, V. Mangala Ananthanarayanan held 8,187.77 (31 December 2021: 8,187.77) shares of the PIMCO Asia High Yield Bond Fund, 5,319.15 (31 December 2021: Nil) shares of the PIMCO Capital Securities Fund, 8,757.87 (31 December 2021: 8,757.87) shares of the Dynamic Multi-Asset Fund, 3,619.69 (31 December 2021: Nil) shares of the Global Bond Fund and 27,543.65 (31 December 2021: 22,028.26) shares of the Income Fund, all Funds of the Company.

At 31 December 2022, Ryan P. Blute held 5,387.93 (31 December 2021: 5,387.93) shares of the PIMCO Asia High Yield Bond Fund, 24,131.27 (31 December 2021: 24,131.27) shares of the Low Average Duration Fund and 82,494.63 (31 December 2021: 72,957.20) shares of the Low Duration Income Fund, all Funds of the Company.

At 31 December 2022, Craig A. Dawson held 18,118.23 (31 December 2021: 18,118.23) shares of the PIMCO Capital Securities Fund, 97,370.98 (31 December 2021: 97,370.98) shares of the Low Duration Income Fund and 92,850.51 (31 December 2021: 92,850.51) shares of the Low Duration Opportunities Fund, all Funds of the Company.

At 31 December 2022, David M. Kennedy held 4,449.56 (31 December 2021: 4,729.05) shares of the Emerging Markets Bond Fund and 16,786.79 (31 December 2021: 16,786.79) shares of the PIMCO Global Core Asset Allocation Fund, both Funds of the Company.

The Secretary held no interest in the shares of the Company during the financial years ended 31 December 2022 or 31 December 2021.

None of the Directors have a service contract with the Company.

LEGAL ADVISOR AS TO IRISH LAW

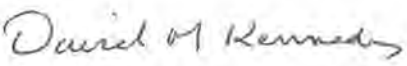
Dillon Eustace LLP was Legal Advisor (as to Irish Law) to the Company during the financial year ended 31 December 2022.

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 2023

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 2022 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 2022;
- 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 2022; 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.

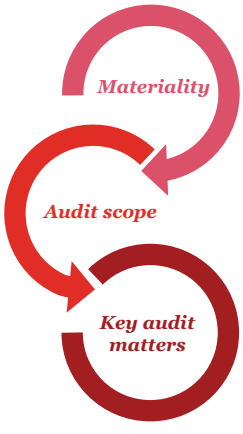
Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 (2021: 50 basis points) of Net Assets Value ("NAV") at 31 December 2022 (2021: 31 December 2021) 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 below/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	***How our audit addressed the 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 2022 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.	We tested the valuation of transferable securities, deposits with credit institutions and the fair value of securities sold short at 31 December 2022 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. For certain level 3 positions, as disclosed in the Schedule of Investments for the Emerging Local Bond Fund, we tested the fair value of securities that had been valued by management using our internal valuation expert to develop an independent estimate of the fair value. 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 2022. 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 Depositary or independent counterparties of the holdings of transferable securities and deposits with credit institutions as at 31 December 2022. 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 Depositary. 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 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 2022 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 "Depositary") to act as Depositary 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 (2021: 50 basis points) of Net Assets Value ("NAV") at 31 December 2022 (2021: 31 December 2021) 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 (2021: 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 2022 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 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
26 April 2023

Depositary's Report

We have enquired into the conduct of PIMCO Funds: Global Investors Series plc (the "Company") for the financial year ended 31 December 2022, in our capacity as Depositary 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 Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

BASIS OF DEPOSITARY OPINION

The Depositary 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 2023

Remuneration Disclosures

(Unaudited)

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 2022 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 2022, 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 2022 is $9,907,534. This figure is comprised of fixed remuneration of $82,946 and variable remuneration of $9,824,588. There were a total of 61 beneficiaries of the remuneration described above.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		78,176,958	$ 777,876
1MDB Global Investments Ltd. 4.400% due 09/03/2023	$	60,100	59,799
NWD Finance BVI Ltd. 6.150% due 16/03/2025		58,900	58,796
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)		47,626	45,922
Periama Holdings LLC 5.950% due 19/04/2026		43,611	41,051
Greenko Wind Projects Mauritius Ltd. 5.500% due 06/04/2025		39,900	39,436
Malaysia Government International Bond 3.900% due 30/11/2026	MYR	135,700	33,181
Singapore Airlines Ltd. 3.375% due 19/01/2029	$	33,300	32,563
Muthoot Finance Ltd. 4.400% due 02/09/2023		31,162	30,736
Sands China Ltd. 5.625% due 08/08/2025		33,300	30,510
Indika Energy Capital Pte. Ltd. 8.250% due 22/10/2025		26,300	26,617
Mong Duong Finance Holdings BV 5.125% due 07/05/2029		30,159	26,187
Standard Chartered PLC 7.750% due 15/08/2027		26,300	25,297
ReNew Power Pvt Ltd. 5.875% due 05/03/2027		26,820	25,131
India Toll Roads 5.500% due 19/08/2024		23,043	22,538
West China Cement Ltd. 4.950% due 08/07/2026		28,475	22,064
Bank of East Asia Ltd. 4.875% due 22/04/2032		22,100	21,852
Industrial & Commercial Bank of China Ltd. 3.200% due 24/09/2026		21,200	21,405
Freeport Indonesia PT 5.315% due 14/04/2032		21,800	21,363
Melco Resorts Finance Ltd. 5.750% due 21/07/2028		25,577	20,902

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		88,240,050	$ 878,027
Malaysia Government International Bond 3.900% due 30/11/2026	MYR	135,700	32,874
ReNew Power Pvt Ltd. 6.450% due 27/09/2022	$	30,754	30,626
Singapore Airlines Ltd. 3.375% due 19/01/2029		33,300	29,719
Vedanta Resources Finance PLC 13.875% due 21/01/2024		29,195	28,584
China Development Bank 4.040% due 06/07/2028	CNY	167,700	28,001
CNAC HK Finbridge Co. Ltd. 4.625% due 14/03/2023	$	23,360	23,858
JSW Steel Ltd. 5.050% due 05/04/2032		27,400	23,427
ReNew Power Pvt Ltd. 5.875% due 05/03/2027		22,600	21,292
Industrial & Commercial Bank of China Ltd. 3.200% due 24/09/2026		21,200	20,470
ABJA Investment Co. Pte. Ltd. 5.450% due 24/01/2028		19,700	20,453
Celestial Miles Ltd. 5.750% due 31/01/2024		19,500	19,663
Shriram Transport Finance Co. Ltd. 5.950% due 24/10/2022		18,600	18,546
Cathay Pacific Finance Ltd. 2.750% due 05/02/2026	HKD	138,000	18,544
JSW Steel Ltd. 5.375% due 04/04/2025	$	17,681	17,805
NWD Finance BVI Ltd. 5.250% due 22/03/2026		18,000	17,649
ICBCIL Finance Co. Ltd. 1.880% due 25/01/2027		17,700	17,336
Central China Real Estate Ltd. 6.875% due 08/08/2022		23,000	16,936
1MDB Global Investments Ltd. 4.400% due 09/03/2023		17,500	16,877
Muthoot Finance Ltd. 6.125% due 31/10/2022		16,086	16,017

(a) The PIMCO Asia High Yield Bond Fund is investing in shares of an affiliated fund.

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

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		11,910,872	$ 118,533
Indonesia Government International Bond 4.650% due 20/09/2032	$	6,900	6,758
U.S. Treasury Notes 3.250% due 31/08/2024		6,100	6,080
Korea Electric Power Corp. 5.375% due 06/04/2026		6,000	6,056
Oversea-Chinese Banking Corp. Ltd. 4.602% due 15/06/2032		5,800	5,794
Korea National Oil Corp. 2.125% due 18/04/2027		5,300	5,101
China Construction Bank Corp. 2.850% due 21/01/2032		4,400	4,390
Perusahaan Penerbit SBSN Indonesia 4.700% due 06/06/2032		4,000	4,057
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)		4,083	3,899
Misc Capital Two Labuan Ltd. 3.625% due 06/04/2025		3,900	3,897
Sunny Express Enterprises Corp. 2.950% due 01/03/2027		3,900	3,891
Reliance Industries Ltd. 2.875% due 12/01/2032		3,700	3,691
Airport Authority Hong Kong 2.500% due 12/01/2032		3,600	3,597
Shinhan Card Co. Ltd. 2.500% due 27/01/2027		3,600	3,530
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.375% due 05/02/2030		3,600	3,528
Malaysia Government International Bond 3.900% due 30/11/2026	MYR	14,300	3,497
Pertamina Persero PT 2.300% due 09/02/2031	$	3,800	3,482
Bank Rakyat Indonesia Persero Tbk PT 4.625% due 20/07/2023		3,200	3,235
Perusahaan Penerbit SBSN Indonesia 4.400% due 06/06/2027		3,200	3,200
KB Kookmin Card Co. Ltd. 4.000% due 09/06/2025		3,200	3,198

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		12,245,104	$ 121,876
AIA Group Ltd. 2.700% due 07/04/2023	$	4,800	4,511
China Construction Bank Corp. 2.850% due 21/01/2032		4,400	4,138
Perusahaan Penerbit SBSN Indonesia 4.700% due 06/06/2032		4,000	3,972
Sunny Express Enterprises Corp. 2.950% due 01/03/2027		3,900	3,869
Malaysia Government International Bond 3.900% due 30/11/2026	MYR	14,300	3,464
Geely Automobile Holdings Ltd. 3.625% due 25/01/2023	$	3,240	3,218
Pertamina Persero PT 2.300% due 09/02/2031		3,800	3,193
KB Kookmin Card Co. Ltd. 4.000% due 09/06/2025		3,200	3,155
Development Bank of the Philippines 2.375% due 11/03/2031		3,410	2,903
Shriram Transport Finance Co. Ltd. 5.950% due 24/10/2022		2,900	2,898
Tencent Holdings Ltd. 3.595% due 19/01/2028		3,100	2,775
Oversea-Chinese Banking Corp. Ltd. 4.602% due 15/06/2032		2,900	2,752
Reliance Industries Ltd. 2.875% due 12/01/2032		3,000	2,615
Mizuho Financial Group, Inc. 2.564% due 13/09/2031		2,900	2,428
NWD Finance BVI Ltd. 6.150% due 16/03/2025		2,400	2,364
Indonesia Government International Bond 1.300% due 23/03/2034	€	2,800	2,293
Dianjian Haiyu Ltd. 4.300% due 20/06/2024	$	2,200	2,244
Prudential PLC 2.950% due 03/11/2033		2,300	2,107
Bangkok Bank PCL 3.466% due 23/09/2036		2,300	2,010

(a) The Asia Strategic Interest 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 2022			
Credit Suisse Group AG 9.750% due 23/06/2027	$	77,000	$ 77,000
Stichting AK Rabobank Certificaten 6.500%	€	50,300	74,676
BNP Paribas S.A. 4.625% due 12/01/2027	$	78,900	72,189
Societe Generale S.A. 6.221% due 15/06/2033		70,100	69,660
		SHARES	
Wells Fargo & Co.		1,197,200	63,954
Bank of America Corp.		1,429,200	63,135
JPMorgan Chase & Co.		438,400	62,632
		PAR (000S)	
BNP Paribas S.A. 7.750% due 16/08/2029	$	56,800	56,800
BNP Paribas S.A. 6.875% due 06/12/2029	€	55,800	55,736
		SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		5,288,582	52,639
		PAR (000S)	
Cooperatieve Rabobank UA 4.875% due 29/06/2029	€	51,000	50,499
Bank of America Corp. 1.843% due 04/02/2025	$	44,500	44,500
Barclays PLC 8.875% due 15/09/2027	£	36,200	44,430
BNP Paribas S.A. 9.250% due 17/11/2027	$	43,500	43,500
UBS Group AG 4.875% due 12/02/2027		42,000	41,420
Barclays PLC 8.000% due 15/03/2029		40,000	40,000
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 5.875% due 23/05/2042		39,400	39,400
Intesa Sanpaolo SpA 8.248% due 21/11/2033		36,700	36,700
Deutsche Bank AG 3.742% due 07/01/2033		49,100	35,608
Erste Group Bank AG 4.250% due 15/10/2027	€	34,200	32,028
Intesa Sanpaolo SpA 6.375% due 30/03/2028		29,000	31,904
AIB Group PLC 6.250% due 23/06/2025		27,400	29,600
NN Group NV 5.250% due 01/03/2043		29,100	28,761
Deutsche Bank AG 6.750% due 30/10/2028		26,200	28,744
Deutsche Bank AG 10.000% due 01/12/2027		28,400	28,431
ING Groep NV 4.125% due 24/08/2033		27,500	27,832
Deutsche Bank AG 4.000% due 24/06/2032		25,000	27,643
Bank of Ireland Group PLC 7.500% due 19/05/2025		25,400	26,679
Lloyds Banking Group PLC 4.947% due 27/06/2025		24,800	25,301
Permanent TSB Group Holdings PLC 13.250% due 26/10/2027		24,600	24,085
Lloyds Banking Group PLC 8.500% due 27/09/2027	£	19,500	22,690
Nordea Bank Abp 3.750% due 01/03/2029	$	26,200	22,672
Electricite de France S.A. 2.875% due 15/12/2026	€	21,600	22,668
Societe Generale S.A. 3.337% due 21/01/2033	$	30,100	22,012
Deutsche Bank AG 3.729% due 14/01/2032		30,350	21,589

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		4,576,800	$ 459,765
Bank of America Corp.		3,585,748	156,263
JPMorgan Chase & Co.		720,500	97,236
Wells Fargo & Co.		1,929,696	95,435
		PAR (000S)	
UBS AG 1.750% due 21/04/2022	$	85,273	85,421
Deutsche Bank AG 5.625% due 19/05/2031	€	76,100	81,330
Banco Bilbao Vizcaya Argentaria S.A. 6.000% due 29/03/2024		72,400	75,102
		SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		7,092,484	70,601
		PAR (000S)	
UniCredit SpA 6.625% due 03/06/2023	€	65,600	66,841
Telefonica Europe BV 4.375% due 14/12/2024		58,700	59,848
		SHARES	
Goldman Sachs Group, Inc.		146,782	53,847
		PAR (000S)	
Banco Bilbao Vizcaya Argentaria S.A. 5.875% due 24/09/2023	€	44,000	52,732
Vodafone Group PLC 7.000% due 04/04/2079	$	51,600	51,094
		SHARES	
Lloyds Banking Group PLC		70,635,700	50,317
		PAR (000S)	
Stichting AK Rabobank Certificaten 6.500%	€	46,252	46,684
UBS AG 7.625% due 17/08/2022	$	41,200	41,752
Banco Bilbao Vizcaya Argentaria S.A. 6.000% due 15/01/2026	€	42,600	40,932
Lloyds Banking Group PLC 7.625% due 27/06/2023	£	28,400	38,940
Permanent TSB Group Holdings PLC 2.125% due 26/09/2024	€	34,000	33,828
UniCredit SpA 9.250% due 03/06/2022		30,000	32,890

(a) The PIMCO Capital Securities Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
Kreditanstalt fuer Wiederaufbau 1.375% due 07/06/2032	€	15,600	$ 15,026
Kreditanstalt fuer Wiederaufbau 2.000% due 15/11/2029		10,400	10,330
European Investment Bank 1.500% due 15/06/2032		5,600	5,927
Canada Government International Bond 2.250% due 01/12/2029	CAD	6,400	4,621
U.S. Treasury Notes 1.125% due 15/01/2025	$	3,600	3,583
Vonovia SE 2.375% due 25/03/2032	€	2,700	2,954
NTT Finance Corp. 4.239% due 25/07/2025	$	2,900	2,900
United Kingdom Gilt 0.875% due 31/07/2033	£	3,000	2,417
Volkswagen International Finance NV 4.250% due 15/02/2028	€	2,400	2,395
UniCredit SpA 5.850% due 15/11/2027		2,200	2,213
Compass Group PLC 4.375% due 08/09/2032	£	1,900	2,192
Deutsche Bank AG 1.875% due 23/02/2028	€	1,900	2,149
GoodLeap Sustainable Home Solutions Trust 4.950% due 20/07/2049	$	2,000	1,999
CaixaBank S.A. 3.750% due 07/09/2029	€	1,900	1,898
Telus Corp. 3.400% due 13/05/2032	$	1,900	1,895
ABN AMRO Bank NV 2.470% due 13/12/2029		2,000	1,812
Union Pacific Corp. 4.950% due 09/09/2052		1,820	1,808
NatWest Group PLC 4.067% due 06/09/2028	€	1,600	1,598
NE Property BV 2.000% due 20/01/2030		1,400	1,584
Republic of Germany 0.000% due 15/08/2031		1,400	1,464
Sumitomo Mitsui Financial Group, Inc. 2.472% due 14/01/2029	$	1,300	1,300
Mizuho Financial Group, Inc. 3.490% due 05/09/2027	€	1,300	1,299
Amgen, Inc. 3.000% due 22/02/2029	$	1,300	1,296

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
Volkswagen International Finance NV 4.250% due 15/02/2028	€	2,400	$ 2,403
Realty Income Corp. 1.125% due 13/07/2027	£	1,800	2,266
CTP NV 0.625% due 27/09/2026	€	2,100	2,228
Kojamo Oyj 0.875% due 28/05/2029		2,900	2,177
NextEra Energy Capital Holdings, Inc. 2.200% due 02/12/2026	AUD	3,350	1,936
Union Pacific Corp. 4.950% due 09/09/2052	$	1,820	1,885
Vmed O2 UK Financing PLC 4.750% due 15/07/2031		2,400	1,848
Kreditanstalt fuer Wiederaufbau 0.750% due 30/09/2030		2,100	1,743
T-Mobile USA, Inc. 2.625% due 15/04/2026		1,900	1,734
Telus Corp. 3.400% due 13/05/2032		1,900	1,729
Woolworths Group Ltd. 0.375% due 15/11/2028	€	2,100	1,683
UBS AG 5.125% due 15/05/2024	$	1,700	1,675
NatWest Group PLC 4.067% due 06/09/2028	€	1,600	1,673
Holding d'Infrastructures des Metiers de l'Environnement 0.125% due 16/09/2025		1,400	1,530
Sunnova Energy Corp. 5.875% due 01/09/2026	$	1,600	1,487
AES Corp. 2.450% due 15/01/2031		1,859	1,484
BNP Paribas S.A. 0.500% due 04/06/2026	€	1,500	1,462
Kilroy Realty LP 2.500% due 15/11/2032	$	2,000	1,458
Boston Properties LP 3.400% due 21/06/2029		1,400	1,451
HAT Holdings LLC 3.375% due 15/06/2026		1,500	1,365
Banco de Sabadell S.A. 0.875% due 16/06/2028	€	1,500	1,296
Intesa Sanpaolo SpA 0.750% due 16/03/2028		1,400	1,261
Hilton Domestic Operating Co., Inc. 4.875% due 15/01/2030	$	1,200	1,180
Enel Finance International NV 2.650% due 10/09/2024		1,200	1,170
European Bank for Reconstruction & Development 1.500% due 13/02/2025		1,240	1,170
Santander Holdings USA, Inc. 5.807% due 09/09/2026		1,160	1,157
Iberdrola Finanzas S.A. 1.000% due 07/03/2024	€	1,100	1,146
Contemporary Ruiding Development Ltd. 1.500% due 09/09/2026	$	1,300	1,129
KBC Group NV 0.250% due 01/03/2027	€	1,300	1,092
Rayonier LP 2.750% due 17/05/2031	$	1,300	1,090
Wesfarmers Ltd. 0.954% due 21/10/2033	€	1,200	1,079
Tesco Corporate Treasury Services PLC 0.375% due 27/07/2029		1,300	1,067
Johnson Controls International PLC 2.000% due 16/09/2031	$	1,400	1,052
Dell International LLC 6.200% due 15/07/2030		1,000	1,041

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (a)	$	122,432	$ 130,556
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (a)		61,007	63,239
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)		46,911	47,954
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (a)		47,872	47,317
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (a)		42,711	44,608
United Kingdom Gilt 1.250% due 22/11/2027	£	29,721	40,430
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (a)	$	31,808	33,578
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (a)		29,633	31,799
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (a)		27,416	29,144
Spain Government International Bond 0.650% due 30/11/2027	€	24,564	28,729
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (a)	$	26,747	26,983
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033	€	22,885	26,551
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (a)	$	25,206	26,094
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	€	21,190	24,723
France Government International Bond 0.100% due 25/07/2031		18,355	24,376
France Government International Bond 0.100% due 01/03/2025		18,245	22,059
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (a)	$	19,033	20,029
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (a)		18,135	19,615
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2023 (a)		18,081	18,608
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	119,700	16,300
Spain Government International Bond 0.150% due 30/11/2023	€	12,305	14,693
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024		11,607	14,680
Republic of Germany 0.100% due 15/04/2023		12,523	14,671
France Government International Bond 1.500% due 25/05/2031		11,800	11,658
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (a)	$	11,042	11,569
OCP Euro CLO DAC 2.198% due 15/01/2032	€	10,100	10,993

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022		
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (a)	$ 72,896	$ 71,204
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (a)	61,136	61,472
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2023 (a)	59,450	59,603
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (a)	55,318	53,581
Italy Buoni Poliennali Del Tesoro 0.400% due 15/05/2030	€ 45,115	52,461
France Government International Bond 0.250% due 25/07/2024	45,613	48,873
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (a)	$ 49,131	45,893
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (a)	44,334	42,524
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (a)	41,746	41,146
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (a)	22,868	22,027
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033	€ 23,940	21,435
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (a)	$ 17,343	16,709
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (a)	16,355	16,537
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (a)	14,730	14,096
France Government International Bond 1.500% due 25/05/2031	€ 11,800	11,720
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (a)	$ 11,484	10,955
France Government International Bond 0.100% due 25/07/2031	€ 10,039	10,822
OCP Euro CLO DAC 2.198% due 15/01/2032	10,100	9,932
France Government International Bond 0.100% due 01/03/2029	8,694	9,453
Carlyle Euro CLO DAC 2.428% due 15/08/2030	7,382	7,183

(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		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
U.S. Treasury Notes 3.125% due 31/08/2027	$	3,825	$ 3,688
U.S. Treasury Notes 2.750% due 15/08/2032		3,800	3,429
Wells Fargo & Co. 4.897% due 25/07/2033		2,300	2,300
U.S. Treasury Notes 2.875% due 15/05/2032		2,100	2,098
U.S. Treasury Notes 2.750% due 30/04/2027		2,100	2,087
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	26,800	1,962
U.S. Treasury Notes 2.500% due 30/04/2024	$	1,900	1,895
		SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		178,332	1,775
		PAR (000S)	
Morgan Stanley 4.889% due 20/07/2033	$	1,700	1,745
JPMorgan Chase & Co. 4.912% due 25/07/2033		1,700	1,707
U.S. Treasury Bonds 1.875% due 15/11/2051		1,759	1,649
Bank of America Corp. 5.015% due 22/07/2033		1,600	1,616
Netflix, Inc. 5.375% due 15/11/2029		1,500	1,530
Citigroup, Inc. 3.785% due 17/03/2033		1,600	1,503
Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029		1,425	1,266
MSCI, Inc. 3.625% due 01/11/2031		1,400	1,232
U.S. Treasury Bonds 2.000% due 15/11/2041		1,200	1,179
U.S. Treasury Notes 1.875% due 15/02/2032		1,187	1,112
Crown Castle International Corp. 2.250% due 15/01/2031		1,400	1,079
Weyerhaeuser Co. 4.000% due 09/03/2052		1,125	998
American Tower Corp. 2.950% due 15/01/2051		1,425	948
Goldman Sachs Group, Inc. 4.482% due 23/08/2028		900	900
Citigroup, Inc. 6.270% due 17/11/2033		900	900

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	573,132	$ 5,703
	PAR (000S)	
U.S. Treasury Notes 2.750% due 15/08/2032	$ 3,000	2,748
U.S. Treasury Notes 2.875% due 15/05/2032	2,100	2,084
U.S. Treasury Notes 2.750% due 30/04/2027	2,100	2,068
U.S. Treasury Notes 2.500% due 30/04/2024	1,900	1,877
Caesars Entertainment, Inc. 6.250% due 01/07/2025	1,500	1,550
U.S. Treasury Bonds 1.875% due 15/11/2051	1,759	1,536
Carnival Corp. 4.000% due 01/08/2028	1,600	1,488
Cornerstone Building Brands, Inc. 7.568% due 12/04/2028	1,440	1,333
U.S. Treasury Bonds 1.875% due 15/02/2041	1,347	1,293
U.S. Treasury Bonds 2.000% due 15/11/2041	1,400	1,201
Spirit AeroSystems, Inc. 7.500% due 15/04/2025	1,100	1,099
Wells Fargo & Co. 4.897% due 25/07/2033	1,200	1,092
U.S. Treasury Notes 1.875% due 15/02/2032	1,187	1,078
Live Nation Entertainment, Inc. 6.500% due 15/05/2027	1,000	1,054
Viking Cruises Ltd. 13.000% due 15/05/2025	900	978
Triumph Group, Inc. 8.875% due 01/06/2024	885	887
Endeavor Energy Resources LP 5.750% due 30/01/2028	700	724
PUG LLC 7.884% due 12/02/2027	771	721
Intercontinental Exchange, Inc. 3.000% due 15/09/2060	975	711

(a) The PIMCO Credit Opportunities 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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		58,696,293	$ 584,096
Federal Home Loan Bank 4.345% due 06/03/2023	$	100,000	100,000
U.S. Treasury Bonds 4.000% due 15/11/2042		98,500	99,646
Nexi SpA 2.125% due 30/04/2029	€	43,300	47,439
Organon & Co. 2.875% due 30/04/2028		39,000	42,644
Volvo Car AB 4.250% due 31/05/2028		31,900	33,996
Atlantia SpA 1.875% due 12/02/2028		28,800	31,235
Banco de Sabadell S.A. 5.375% due 08/09/2026		23,700	23,781
Corsair International Ltd. 5.473% due 28/01/2027		18,800	20,989
Vmed O2 UK Financing PLC 4.000% due 31/01/2029	£	15,600	19,959
Prosus NV 3.680% due 21/01/2030	$	20,200	19,911
Market Bidco Finco PLC 4.750% due 04/11/2027	€	21,200	19,425
Albion Financing SARL 5.250% due 15/10/2026		16,700	18,641
Banco Bilbao Vizcaya Argentaria S.A. 6.138% due 14/09/2028	$	16,800	16,800
Uniform Mortgage-Backed Security 5.500% due 01/12/2052		16,400	16,306
Russia Government International Bond 5.250% due 23/06/2047		28,000	15,715
Deutsche Bank AG 2.552% due 07/01/2028		15,600	15,600
TDC Net A/S 5.056% due 31/05/2028	€	12,800	13,730
Intelsat Jackson Holdings S.A. 6.500% due 25/01/2030	$	13,710	13,367
CPI Property Group S.A. 1.750% due 14/01/2030	€	10,800	11,936

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		57,583,875	$ 573,000
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		5,083,800	506,390
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)		20,706,660	209,000
Saudi Arabia Government International Bond 4.500% due 26/10/2046	$	125,200	118,350
Qatar Government International Bond 4.400% due 16/04/2050		58,900	56,894
Occidental Petroleum Corp. 5.500% due 01/12/2025		52,000	53,474
South Africa Government International Bond 5.750% due 30/09/2049		55,900	48,665
AT&T, Inc. 3.650% due 15/09/2059		53,173	45,787
Emirate of Abu Dhabi Government International Bond 2.700% due 02/09/2070		55,300	45,379
UniCredit SpA 2.200% due 22/07/2027	€	42,250	43,392
UPC Broadband Finco BV 4.875% due 15/07/2031	$	51,900	43,372
Intesa Sanpaolo SpA 5.500% due 01/03/2028	€	45,129	40,066
Gazprom PJSC Via Gaz Finance PLC 3.000% due 29/06/2027	$	77,600	38,883
Abertis Infraestructuras S.A. 3.375% due 27/11/2026	£	27,500	38,225
Indonesia Government International Bond 0.900% due 14/02/2027	€	37,483	38,074
Towd Point Mortgage Funding PLC 3.826% due 20/07/2045	£	28,193	37,867
Indonesia Government International Bond 4.625% due 15/04/2043	$	35,100	37,450
Iliad Holding SASU 6.500% due 15/10/2026		37,150	36,370
Albion Financing SARL 6.752% due 17/08/2026	€	32,354	34,855
CGG S.A. 8.750% due 01/04/2027	$	39,100	34,740

(a) The Diversified Income 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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		3,415,911	$ 33,995
Organon & Co. 2.875% due 30/04/2028	€	4,200	4,584
SIG Combibloc Purchase Co. SARL 1.875% due 18/06/2023		3,900	4,102
Nexi SpA 2.125% due 30/04/2029		3,600	3,944
Petroleos Mexicanos 4.875% due 21/02/2028		2,500	2,839
Volvo Car AB 4.250% due 31/05/2028		2,600	2,771
Deutsche Bank AG 1.750% due 19/11/2030		3,600	2,691
Syngenta Finance NV 3.375% due 16/04/2026		2,600	2,328
Banco de Sabadell S.A. 5.375% due 08/09/2026		2,300	2,308
CPI Property Group S.A. 1.750% due 14/01/2030		2,200	2,251
HSBC Holdings PLC 5.210% due 11/08/2028	$	2,200	2,200
AA Bond Co. Ltd. 5.500% due 31/07/2050	£	2,200	2,188
Atlantia SpA 1.875% due 12/02/2028	€	1,900	2,058
Altice Financing S.A. 3.000% due 15/01/2028		2,000	1,952
Corsair International Ltd. 5.473% due 28/01/2027		1,600	1,786
Albion Financing SARL 5.250% due 15/10/2026		1,600	1,786
Prosus NV 3.680% due 21/01/2030	$	1,700	1,676
Market Bidco Finco PLC 4.750% due 04/11/2027	€	1,700	1,558
Virgin Money UK PLC 4.000% due 03/09/2027	£	1,400	1,414
Nova Kreditna Banka Maribor d.d. 1.875% due 27/01/2025	€	1,200	1,361
Indonesia Government International Bond 1.100% due 12/03/2033		2,000	1,308
TDC Net A/S 5.056% due 31/05/2028		1,100	1,180

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		580,700	$ 57,791
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		2,844,863	28,309
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)		1,585,189	16,000
Saudi Arabia Government International Bond 4.500% due 26/10/2046	$	11,900	12,530
INEOS Finance PLC 3.898% due 01/04/2024	€	9,718	9,626
Madison Park Euro Funding DAC 2.128% due 15/01/2032		7,000	6,606
Harvest CLO DAC 2.775% due 26/06/2030		6,823	6,521
EQT Corp. 6.125% due 01/02/2025	$	6,200	6,373
Asset-Backed Funding Certificates Trust 4.609% due 25/10/2036		7,629	6,208
Soundview Home Loan Trust 4.854% due 25/06/2036		7,208	6,084
Countrywide Asset-Backed Certificates Trust 5.379% due 25/02/2036		6,000	5,253
Qatar Government International Bond 4.400% due 16/04/2050		5,500	5,225
Deutsche Bank AG 1.625% due 20/01/2027	€	4,500	5,161
HSBC Holdings PLC 4.300% due 08/03/2026	$	3,900	4,188
Park Aerospace Holdings Ltd. 4.500% due 15/03/2023		4,000	3,978
Gazprom PJSC Via Gaz Finance PLC 3.000% due 29/06/2027		7,800	3,925
AerCap Ireland Capital DAC 3.150% due 15/02/2024		3,800	3,873
Pertamina Persero PT 6.500% due 07/11/2048		3,700	3,780
Petroleos Mexicanos 4.875% due 21/02/2028	€	4,000	3,771
Intesa Sanpaolo SpA 5.500% due 01/03/2028		4,600	3,748

(a) The Diversified Income Duration Hedged 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.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		20,095	$ 200
Ford Motor Credit Co. LLC 4.063% due 01/11/2024	$	200	196
Azure Power Solar Energy Pvt Ltd. 5.650% due 24/12/2024		200	194
ReNew Power Pvt Ltd. 5.875% due 05/03/2027		200	191
Shriram Transport Finance Co. Ltd. 4.400% due 13/03/2024		200	189
HSBC Holdings PLC 3.973% due 22/05/2030		200	187
Banco BTG Pactual S.A. 2.750% due 11/01/2026		200	178
BNP Paribas S.A. 1.675% due 30/06/2027		200	178
U.S. Treasury Bonds 4.000% due 15/11/2042		175	176
Oman Government International Bond 6.750% due 17/01/2048		200	172
Sumitomo Mitsui Financial Group, Inc. 2.472% due 14/01/2029		200	171
Natura Cosmeticos S.A. 4.125% due 03/05/2028		200	164
Dominican Republic Government International Bond 6.500% due 15/02/2048		200	156
Chile Government International Bond 3.100% due 07/05/2041		200	155
Colombia Government International Bond 5.000% due 15/06/2045		200	140
GE Capital UK Funding Unlimited Co. 5.875% due 18/01/2033	£	100	137
Morocco Government International Bond 4.000% due 15/12/2050	$	200	130
Abertis Infraestructuras S.A. 3.375% due 27/11/2026	£	100	115
Ally Financial, Inc. 8.000% due 01/11/2031	$	100	113
Panama Government International Bond 6.700% due 26/01/2036		100	109
Marks & Spencer PLC 4.500% due 10/07/2027	£	100	106
Dell International LLC 6.020% due 15/06/2026	$	100	106
Virgin Media Secured Finance PLC 4.125% due 15/08/2030	£	100	104
NXP BV 5.350% due 01/03/2026	$	100	103
TDC Net A/S 5.056% due 31/05/2028	€	100	102
VMware, Inc. 4.500% due 15/05/2025	$	100	101
Nokia Oyj 3.125% due 15/05/2028	€	100	100
Wells Fargo & Co. 4.540% due 15/08/2026	$	100	100
CaixaBank S.A. 3.750% due 07/09/2029	€	100	100
Lincoln Financing SARL 3.625% due 01/04/2024		100	100
Kilroy Realty LP 4.750% due 15/12/2028	$	100	99
Bellis Acquisition Co. PLC 3.250% due 16/02/2026	£	100	99
Aviation Capital Group LLC 5.500% due 15/12/2024	$	100	99
Skandinaviska Enskilda Banken AB 4.000% due 09/11/2026	€	100	98
Flex Ltd. 4.875% due 15/06/2029	$	100	97
Crown European Holdings S.A. 2.875% due 01/02/2026	€	100	97
Edgewell Personal Care Co. 5.500% due 01/06/2028	$	100	97

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		20,095	$ 200
Azure Power Solar Energy Pvt Ltd. 5.650% due 24/12/2024	$	200	196
Ford Motor Credit Co. LLC 4.063% due 01/11/2024		200	196
Shriram Transport Finance Co. Ltd. 4.400% due 13/03/2024		200	190
Skandinaviska Enskilda Banken AB 4.000% due 09/11/2026	€	100	108
Sunnova Energy Corp. 5.875% due 01/09/2026	$	100	94
Kilroy Realty LP 4.750% due 15/12/2028		100	92
VICI Properties LP 3.750% due 15/02/2027		100	90
INEOS Finance PLC 2.875% due 01/05/2026	€	100	88
Ontex Group NV 3.500% due 15/07/2026		100	84

(a) The Diversified Income ESG Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		30,009,500	$ 298,612
Deutsche Bank AG 6.119% due 14/07/2026	$	12,202	12,202
Eurosail PLC 4.461% due 13/06/2045	£	11,226	11,766
Stratton Mortgage Funding PLC 4.426% due 20/07/2060		10,705	11,546
OCP Euro CLO DAC 0.000% due 20/01/2033	€	10,000	10,323
Palmer Square European Loan Funding DAC 3.993% due 12/04/2032		9,700	9,639
Madison Park Euro Funding DAC 2.128% due 15/01/2032		9,800	9,453
Harmony French Home Loans 2.558% due 27/05/2062		7,500	8,412
Eurosail PLC 3.761% due 13/03/2045	£	7,250	7,149
Clarinda Park CLO DAC 2.698% due 15/02/2034	€	7,550	7,027
Resloc UK PLC 3.742% due 15/12/2043	£	6,492	6,719
Eurosail PLC 3.984% due 10/06/2044		6,316	6,659
JPMorgan Chase & Co. 2.595% due 24/02/2026	$	6,400	6,400
Babson CLO Ltd. 5.233% due 20/01/2031		5,700	5,659
Aurium CLO DAC 3.152% due 23/03/2032	€	5,000	5,487
Stratton BTL Mortgage Funding 3.656% due 20/01/2054	£	3,800	5,151
Dryden Euro CLO DAC 2.358% due 17/01/2033	€	5,000	4,923
Barings CLO Ltd. 5.029% due 15/04/2031	$	5,000	4,835
Credit Suisse Group AG 6.442% due 11/08/2028		4,750	4,750
Banco Santander S.A. 5.147% due 18/08/2025		4,400	4,400

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		26,435,944	$ 263,070
U.S. Treasury Notes 1.875% due 31/07/2022	$	46,570	46,592
U.S. Treasury Notes 1.375% due 31/10/2028		41,550	40,065
U.S. Treasury Notes 0.875% due 15/11/2030		35,600	33,048
U.S. Treasury Notes 0.500% due 28/02/2026		30,100	28,181
Lloyds Banking Group PLC 7.625% due 27/06/2023	£	20,128	27,598
U.S. Treasury Notes 2.000% due 31/07/2022	$	19,900	19,915
NatWest Group PLC 0.750% due 15/11/2025	€	13,300	12,635
Peru Government International Bond 6.150% due 12/08/2032	PEN	53,300	12,243
U.S. Treasury Notes 2.375% due 15/05/2029	$	7,700	8,046
U.S. Treasury Notes 1.750% due 15/07/2022		7,740	7,743
U.S. Treasury Notes 0.250% due 30/09/2025		7,600	7,105
Peru Government International Bond 6.350% due 12/08/2028	PEN	27,500	6,898
Transocean, Inc. 7.250% due 01/11/2025	$	8,000	6,700
Deutsche Bank AG 1.375% due 03/09/2026	€	6,400	6,118
Hilton Domestic Operating Co., Inc. 4.000% due 01/05/2031	$	7,200	5,976
Coty, Inc. 5.000% due 15/04/2026		6,300	5,802
Darrowby PLC 1.000% due 20/12/2057	£	4,195	5,506
Qatar Government International Bond 4.500% due 23/04/2028	$	5,100	5,247
Qatar Government International Bond 3.875% due 23/04/2023		4,900	4,909

(a) The Dynamic Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
Japan Treasury Bills 0.000% due 30/05/2022	¥	13,700,000	€ 104,930
Japan Treasury Bills 0.000% due 27/06/2022		13,690,000	104,065
Japan Treasury Bills 0.000% due 24/10/2022		13,250,000	95,237
Republic of Germany 1.750% due 04/07/2022	€	71,900	72,302
Japan Treasury Bills 0.000% due 01/08/2022	¥	9,030,000	65,254
		SHARES	
PIMCO Funds: Global Investors Series plc - Income Fund (a)		4,085,684	65,150
Generac Holdings, Inc.		162,200	35,909
		PAR (000S)	
France Government International Bond 2.250% due 25/10/2022	€	34,500	34,654
		SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO TRENDS Managed Futures Strategy Fund (a)		2,716,001	31,316
Micron Technology, Inc.		481,100	31,136
Merck & Co., Inc.		364,700	29,252
		PAR (000S)	
France Treasury Bills 0.000% due 16/03/2022	€	29,000	29,005
European Union 0.000% due 05/05/2022		27,800	27,844
		SHARES	
Exxon Mobil Corp.		263,000	27,804
		PAR (000S)	
European Union Treasury Bills 0.000% due 05/08/2022	€	27,000	27,036
Italy Treasury Bills 0.000% due 31/03/2023		27,000	26,856
		SHARES	
GXO Logistics, Inc.		416,900	26,589
		PAR (000S)	
Spain Treasury Bills 0.000% due 13/01/2023	€	26,300	26,255
		SHARES	
Hanwha Solutions Corp.		680,800	25,043
		PAR (000S)	
Republic of Germany 0.010% due 08/04/2022	€	23,900	23,907
Japan Government International Bond 0.100% due 01/03/2023	¥	3,091,000	21,433
OCP Euro CLO DAC 0.000% due 20/01/2033	€	20,900	20,796
		SHARES	
Incyte Corp.		262,900	19,290
Vestas Wind Systems A/S		684,000	18,277
		PAR (000S)	
Goldman Sachs Group, Inc. 2.732% due 07/02/2025	€	17,700	17,861
		SHARES	
Cigna Corp.		76,900	17,747
SK Innovation Co. Ltd.		128,100	17,046

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
Evergreen Marine Corp Taiwan Ltd.		14,474,222	€ 66,490
JinkoSolar Holding Co. Ltd.		1,087,412	65,720
Stora Enso Oyj 'R'		3,280,700	52,565
Arista Networks, Inc.		401,300	50,546
Alphabet, Inc.		107,750	42,987
UPM-Kymmene Oyj		1,315,900	41,800
First Solar, Inc.		288,200	41,619
Apple, Inc.		254,600	40,709
		PAR (000S)	
France Treasury Bills 0.000% due 04/05/2022	€	38,200	38,227
		SHARES	
Mondi PLC		2,138,349	36,549
COSCO Shipping Holdings Co. Ltd. 'H'		16,606,137	28,378
Regeneron Pharmaceuticals, Inc.		47,600	28,362
Merck & Co., Inc.		287,200	27,597
AbbVie, Inc.		192,600	27,381
		PAR (000S)	
Spain Treasury Bills 0.000% due 13/01/2023	€	26,300	26,276
		SHARES	
Baidu, Inc.		193,550	25,544
Tokyo Electron Ltd.		57,800	25,286
PIMCO Funds: Global Investors Series plc - PIMCO Capital Securities Fund (a)		2,401,802	25,060
		PAR (000S)	
Republic of Germany 1.750% due 04/07/2022	€	24,900	24,952
		SHARES	
Fortum Oyj		1,135,200	24,717
Vertex Pharmaceuticals, Inc.		80,600	24,393
Coinbase Global, Inc.		144,300	22,903
AP Moller - Maersk A/S 'B'		7,781	22,659
Genscript Biotech Corp.		6,344,400	21,951
Humana, Inc.		43,100	21,791
Cigna Corp.		76,900	21,417
Mastercard, Inc.		64,600	20,834
Rohm Co. Ltd.		289,100	20,628
Lotes Co. Ltd.		861,336	20,603
Holmen AB 'B'		418,600	20,230
Automatic Data Processing, Inc.		97,500	19,798
Skyworks Solutions, Inc.		189,000	18,629
West Fraser Timber Co. Ltd.		227,300	18,595

(a) The Dynamic Multi-Asset 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.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		181,524,166	$ 1,806,501
Indonesia Government International Bond 6.375% due 15/04/2032	IDR	1,918,414,000	125,021
Colombian TES 6.250% due 26/11/2025	COP	523,528,500	105,641
Malaysia Government Investment Issue 3.990% due 15/10/2025	MYR	267,690	60,918
Indonesia Government International Bond 8.375% due 15/03/2034	IDR	809,508,000	58,315
Thailand Government International Bond 2.000% due 17/12/2031	THB	1,852,310	51,311
Colombian TES 5.750% due 03/11/2027	COP	275,048,100	49,751
Mexico Government International Bond 5.500% due 04/03/2027	MXN	1,083,900	47,310
Indonesia Government International Bond 6.375% due 15/08/2028	IDR	749,139,000	47,062
Bonos de la Tesoreria de la Republica en Pesos 5.000% due 01/10/2028	CLP	40,410,000	45,824
Singapore Government International Bond 1.625% due 01/07/2031	SGD	61,700	44,253
Indonesia Government International Bond 9.000% due 15/03/2029	IDR	516,966,000	40,816
Thailand Government International Bond 3.390% due 17/06/2037	THB	1,471,700	40,774
Thailand Government International Bond 2.650% due 17/06/2028		1,493,583	39,232
Malaysia Government International Bond 3.582% due 15/07/2032	MYR	153,064	34,224
Thailand Government International Bond 1.585% due 17/12/2035	THB	1,352,900	33,286
Singapore Government International Bond 2.875% due 01/09/2030	SGD	40,900	32,942
Colombian TES 7.500% due 26/08/2026	COP	144,215,700	32,695
Indonesia Government International Bond 7.000% due 15/02/2033	IDR	502,143,000	32,672
Malaysia Government International Bond 3.899% due 16/11/2027	MYR	143,240	32,105

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		187,081,375	$ 1,861,830
Indonesia Government International Bond 6.375% due 15/04/2032	IDR	1,918,414,000	123,739
Colombian TES 6.250% due 26/11/2025	COP	601,928,500	109,633
China Development Bank 3.000% due 07/08/2023	CNY	510,900	81,460
Thailand Government International Bond 1.585% due 17/12/2035	THB	2,954,000	69,306
Colombian TES 5.750% due 03/11/2027	COP	370,098,100	62,996
Bonos de la Tesoreria de la Republica en Pesos 5.000% due 01/10/2028	CLP	54,900,000	61,660
Malaysia Government Investment Issue 4.369% due 31/10/2028	MYR	255,460	58,895
QNB Finance Ltd. 6.800% due 04/03/2030	IDR	951,700,000	58,619
Indonesia Government International Bond 8.375% due 15/03/2034		733,486,000	53,869
Thailand Government International Bond 2.000% due 17/12/2031	THB	1,855,810	51,395
Indonesia Government International Bond 6.375% due 15/08/2028	IDR	714,852,000	45,878
Thailand Government International Bond 2.650% due 17/06/2028	THB	1,493,583	43,141
China Development Bank 3.420% due 02/07/2024	CNY	260,700	42,006
Singapore Government International Bond 1.625% due 01/07/2031	SGD	61,700	41,482
Indonesia Government International Bond 9.000% due 15/03/2029	IDR	516,966,000	40,590
Bonos de la Tesoreria de la Republica en Pesos 2.500% due 01/03/2025	CLP	31,660,000	35,236
Thailand Government International Bond 3.775% due 25/06/2032	THB	1,099,807	34,995
Singapore Government International Bond 3.375% due 01/09/2033	SGD	40,850	34,728
Malaysia Government International Bond 3.733% due 15/06/2028	MYR	143,800	33,551

(a) The Emerging Local Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
Colombian TES 7.000% due 26/03/2031	COP	1,603,200	$ 244
Mexico Government International Bond 7.500% due 03/06/2027	MXN	4,700	216
Malaysia Government International Bond 4.837% due 15/07/2025	MYR	900	209
Malaysia Government Investment Issue 4.369% due 31/10/2028		900	206
Thailand Government International Bond 1.585% due 17/12/2035	THB	8,230	186
Inter-American Development Bank 5.500% due 07/02/2023	IDR	2,720,000	181
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	2,900	180
International Bank for Reconstruction & Development 4.750% due 21/01/2027	IDR	2,880,000	180
Czech Republic Government International Bond 2.400% due 17/09/2025	CZK	4,800	180
Malaysia Government Investment Issue 4.130% due 09/07/2029	MYR	850	177
South Africa Government International Bond 8.750% due 28/02/2048	ZAR	3,900	169
Romania Government International Bond 3.250% due 29/04/2024	RON	800	151
Israel Treasury Bills 0.000% due 08/02/2023	ILS	500	143
Israel Government International Bond 0.150% due 31/07/2023		500	140
International Bank for Reconstruction & Development 9.750% due 21/01/2027	BRL	750	132
Colombian TES 6.250% due 26/11/2025	COP	735,300	127
Kreditanstalt fuer Wiederaufbau 9.000% due 08/07/2024	HUF	50,000	121
Asian Development Bank 6.000% due 05/02/2026	BRL	750	120
International Bank for Reconstruction & Development 4.500% due 22/01/2026	ZAR	2,200	118
South Africa Government International Bond 6.500% due 28/02/2041		3,000	110
European Bank for Reconstruction & Development 3.010% due 13/03/2028	PLN	600	108
Thailand Government International Bond 3.390% due 17/06/2037	THB	3,900	104
Czech Republic Government International Bond 0.050% due 29/11/2029	CZK	3,400	102
Asian Development Bank 4.700% due 12/03/2024	MXN	2,200	99
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	1,900	97
Mexico Government International Bond 8.500% due 18/11/2038	MXN	2,100	97
Thailand Government International Bond 3.350% due 17/06/2033	THB	3,438	96
Indonesia Government International Bond 8.750% due 15/05/2031	IDR	1,386,000	95
Indonesia Government International Bond 8.250% due 15/05/2036		1,335,000	94
Malaysia Government International Bond 3.582% due 15/07/2032	MYR	410	90
Kreditanstalt fuer Wiederaufbau 0.625% due 25/07/2025	PLN	500	89
Poland Government International Bond 2.500% due 25/07/2026		500	85
South Africa Government International Bond 8.250% due 31/03/2032	ZAR	1,700	84
Hungary Government International Bond 4.500% due 27/05/2032	HUF	46,600	83
European Bank for Reconstruction & Development 5.080% due 15/12/2025	MXN	1,900	82
Malaysia Government International Bond 2.632% due 15/04/2031	MYR	400	81
Czech Republic Government International Bond 2.000% due 13/10/2033	CZK	2,300	76
Thailand Government International Bond 2.125% due 17/12/2026	THB	2,600	70
Peru Government International Bond 6.350% due 12/08/2028	PEN	300	70
Republic of Colombia 1.000% due 26/11/2025	COP	418,100	70
Indonesia Government International Bond 6.375% due 15/04/2042	IDR	1,175,000	70
Republic of Colombia 1.000% due 26/11/2025	COP	418,200	70
Republic of Colombia 1.000% due 26/11/2025		418,100	69
Uruguay Government International Bond 8.500% due 15/03/2028	UYU	3,200	69
Republic of Colombia 1.000% due 26/11/2025	COP	418,200	68
Republic of Colombia 1.000% due 26/11/2025		418,100	68

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
Malaysia Government International Bond 4.837% due 15/07/2025	MYR	900	$ 209
Colombian TES 6.250% due 26/11/2025	COP	735,300	131
Kreditanstalt fuer Wiederaufbau 9.000% due 08/07/2024	HUF	50,000	120
Thailand Government International Bond 1.585% due 17/12/2035	THB	4,504	100
Thailand Government International Bond 3.350% due 17/06/2033		2,630	80
Thailand Government International Bond 2.125% due 17/12/2026		2,600	74
Republic of Colombia 1.000% due 26/11/2025	COP	418,100	72
Republic of Colombia 1.000% due 26/11/2025		418,100	70
Republic of Colombia 1.000% due 26/11/2025		418,200	70
Republic of Colombia 1.000% due 26/11/2025		418,200	69
Republic of Colombia 1.000% due 26/11/2025		418,100	68
Indonesia Government International Bond 6.375% due 15/08/2028	IDR	1,042,000	66
Malaysia Government Investment Issue 4.369% due 31/10/2028	MYR	290	63
Mexico Government International Bond 7.500% due 03/06/2027	MXN	1,300	62
Thailand Government International Bond 4.875% due 22/06/2029	THB	1,600	54
Poland Government International Bond 3.750% due 25/05/2027	PLN	300	52
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	900	48
Inter-American Development Bank 5.500% due 07/02/2023	IDR	610,000	39
Malaysia Government International Bond 2.632% due 15/04/2031	MYR	200	38
Thailand Government International Bond 2.000% due 17/06/2042	THB	1,520	32
Malaysia Government International Bond 4.696% due 15/10/2042	MYR	100	22
Malaysia Government International Bond 3.582% due 15/07/2032		90	20
Poland Government International Bond 1.750% due 25/04/2032	PLN	150	19

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DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		117,315,602	$ 1,167,346
		PAR (000S)	
U.S. Treasury Bonds 3.250% due 15/05/2042	$	113,500	112,064
U.S. Treasury Notes 3.125% due 31/08/2029		52,000	50,309
		SHARES	
PIMCO Global Investors Series PLC - Emerging Markets Opportunities Fund (a)		4,473,752	43,950
		PAR (000S)	
Hazine Mustesarligi Varlik Kiralama A/S 7.250% due 24/02/2027	$	34,400	34,400
Israel Government International Bond 1.500% due 30/11/2023	ILS	108,000	31,232
U.S. Treasury Notes 2.625% due 31/07/2029	$	30,000	29,947
Republic of Angola Via Avenir Issuer Ireland DAC 6.927% due 19/02/2027		27,212	25,335
Gaci First Investment Co. 5.000% due 13/10/2027		22,200	21,993
U.S. Treasury Bonds 2.375% due 15/02/2042		25,000	21,225
Angolan Government International Bond 8.750% due 14/04/2032		20,500	20,470
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	330,100	20,245
Chile Government International Bond 4.340% due 07/03/2042	$	19,800	19,196
Hungary Government International Bond 5.250% due 16/06/2029		17,800	17,585
Dominican Republic Government International Bond 5.500% due 22/02/2029		18,100	17,528
Corsair International Ltd. 5.473% due 28/01/2027	€	15,600	17,416
Mitsubishi UFJ Financial Group, Inc. 5.063% due 12/09/2025	$	16,500	16,500
Guatemala Government International Bond 5.250% due 10/08/2029		16,500	16,310
Qatar Energy 3.300% due 12/07/2051		22,900	16,115
BOI Finance BV 7.500% due 16/02/2027	€	14,400	15,996

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		157,831,793	$ 1,570,551
		PAR (000S)	
Hazine Mustesarligi Varlik Kiralama A/S 7.250% due 24/02/2027	$	34,400	34,017
		SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (a)		3,053,291	28,396
		PAR (000S)	
Ukraine Government International Bond 7.750% due 01/09/2024	$	26,600	25,689
Chile Government International Bond 3.100% due 07/05/2041		27,300	24,316
Chalco Hong Kong Investment Co. Ltd. 2.100% due 28/07/2026		23,800	21,419
Ivory Coast Government International Bond 5.250% due 22/03/2030	€	22,250	20,501
		SHARES	
PIMCO Global Investors Series PLC - Emerging Markets Opportunities Fund (a)		2,116,402	20,000
		PAR (000S)	
Angolan Government International Bond 8.750% due 14/04/2032	$	20,200	19,828
Indonesia Asahan Aluminium Persero PT 5.450% due 15/05/2030		16,800	17,917
Ecuador Government International Bond 2.500% due 31/07/2035		27,400	17,444
Nigeria Government International Bond 8.747% due 21/01/2031		20,850	16,863
Saudi Arabia Government International Bond 3.750% due 21/01/2055		22,200	16,608
Argentina Government International Bond 1.500% due 09/07/2035		81,200	16,430
SPIC MTN Co. Ltd. 1.625% due 27/07/2025		17,000	16,028
MAF Sukuk Ltd. 4.638% due 14/05/2029		15,000	13,915
KSA Sukuk Ltd. 2.250% due 17/05/2031		14,100	13,265
Indonesia Government International Bond 6.750% due 15/01/2044		9,650	13,191
Egypt Government International Bond 7.600% due 30/06/2029		13,700	13,084
Petronas Capital Ltd. 3.404% due 28/04/2061		17,000	12,583

(a) The Emerging Markets Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
U.S. Treasury Bonds 3.250% due 15/05/2042	$	66,400	$ 65,747
U.S. Treasury Notes 3.125% due 31/08/2029		37,800	36,571
Israel Treasury Bills 0.000% due 08/02/2023	ILS	116,500	33,360
Israel Government International Bond 1.500% due 30/11/2023		89,900	25,418
U.S. Treasury Bonds 3.375% due 15/08/2042	$	25,500	22,311
Israel Government International Bond 0.150% due 31/07/2023	ILS	79,600	21,935
Hazine Mustesarligi Varlik Kiralama A/S 7.250% due 24/02/2027	$	20,300	20,300
Ecuador Government International Bond 2.500% due 31/07/2035		32,700	18,538
Perusahaan Penerbit SBSN Indonesia 4.700% due 06/06/2032		16,900	16,900
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	241,200	14,793
Kazakhstan Government International Bond 6.500% due 21/07/2045	$	13,700	14,456
Panama Government International Bond 4.500% due 19/01/2063		14,500	14,409
South Africa Government International Bond 5.875% due 20/04/2032		13,500	13,500
Chile Government International Bond 2.750% due 31/01/2027		13,100	13,009
Fondo MIVIVIENDA S.A. 4.625% due 12/04/2027		13,000	12,955
Dominican Republic Government International Bond 5.500% due 22/02/2029		12,400	12,064
Indonesia Government International Bond 5.250% due 17/01/2042		11,400	12,027
Santander Holdings USA, Inc. 5.807% due 09/09/2026		12,000	12,000
Indian Railway Finance Corp. Ltd. 3.570% due 21/01/2032		11,700	11,701
1MDB Global Investments Ltd. 4.400% due 09/03/2023		12,200	11,699
Hungary Government International Bond 5.250% due 16/06/2029		11,600	11,460
Kenya Government International Bond 6.875% due 24/06/2024		12,900	11,146
Poland Government International Bond 5.500% due 16/11/2027		11,100	11,043
South Africa Government International Bond 7.300% due 20/04/2052		11,000	11,000
Hungary Government International Bond 5.000% due 22/02/2027	€	10,600	10,817
Chile Government International Bond 4.340% due 07/03/2042	$	10,700	10,691

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022		
Egypt Government International Bond 5.250% due 06/10/2025	$ 22,400	$ 20,520
Hazine Mustesarligi Varlik Kiralama A/S 7.250% due 24/02/2027	20,300	20,097
Ecuador Government International Bond 5.500% due 31/07/2030	13,200	11,450
Indonesia Government International Bond 4.350% due 11/01/2048	11,400	11,022
Mongolia Government International Bond 4.450% due 07/07/2031	12,200	10,885
Indonesia Government International Bond 5.250% due 17/01/2042	10,300	10,467
Dominican Republic Government International Bond 5.950% due 25/01/2027	10,000	9,532
Kenya Government International Bond 8.000% due 22/05/2032	11,400	9,262
Ukraine Government International Bond 7.750% due 01/09/2024	9,100	8,703
Kookmin Bank 1.375% due 06/05/2026	9,400	8,510
Shinhan Bank Co. Ltd. 1.375% due 21/10/2026	9,000	8,069
Hungary Government International Bond 7.625% due 29/03/2041	7,200	7,984
Absa Group Ltd. 6.375% due 27/05/2026	8,100	7,571
Senegal Government International Bond 6.250% due 23/05/2033	9,000	7,492
UltraTech Cement Ltd. 2.800% due 16/02/2031	8,000	7,491
Jordan Government International Bond 7.375% due 10/10/2047	10,000	7,323
Uruguay Government International Bond 4.375% due 23/01/2031	6,604	7,116
Ivory Coast Government International Bond 5.250% due 22/03/2030	€ 7,300	6,728
Kazakhstan Government International Bond 1.550% due 09/11/2023	6,740	6,459
MercadoLibre, Inc. 2.375% due 14/01/2026	$ 7,300	6,244
Klabin Austria GmbH 3.200% due 12/01/2031	7,200	6,200
Azure Power Energy Ltd. 3.575% due 19/08/2026	9,119	6,158
Akbank T.A.S. 6.800% due 22/06/2031	6,500	6,135
Chile Government International Bond 3.500% due 31/01/2034	6,900	6,112
Dominican Republic Government International Bond 4.875% due 23/09/2032	7,500	6,088
Turkiye Vakiflar Bankasi TAO 5.500% due 01/10/2026	6,800	6,061
Israel Government International Bond 3.800% due 13/05/2060	5,500	5,725
Argentina Government International Bond 1.500% due 09/07/2035	28,100	5,500

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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 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		9,334,287	$ 92,889
Teva Pharmaceutical Finance Netherlands BV 3.750% due 09/05/2027	€	2,100	2,159
Samba Funding Ltd. 2.900% due 29/01/2027	$	1,700	1,717
Israel Government International Bond 1.500% due 30/11/2023	ILS	6,000	1,647
LG Chem Ltd. 3.625% due 15/04/2029	$	1,600	1,532
Fab Sukuk Co. Ltd. 3.875% due 22/01/2024		1,500	1,513
Saudi Arabian Oil Co. 4.250% due 16/04/2039		1,500	1,439
Indian Railway Finance Corp. Ltd. 3.570% due 21/01/2032		1,400	1,303
Israel Electric Corp. Ltd. 3.750% due 22/02/2032		1,200	1,175
NBK SPC Ltd. 1.625% due 15/09/2027		1,200	1,075
Banco de Chile 2.990% due 09/12/2031		1,200	1,037
CT Trust 5.125% due 03/02/2032		1,000	960
Bangkok Bank PCL 3.733% due 25/09/2034		1,200	955
Kookmin Bank 2.500% due 04/11/2030		1,100	937
Freeport Indonesia PT 4.763% due 14/04/2027		900	900
First Abu Dhabi Bank PJSC 5.125% due 13/10/2027		900	894
Reliance Industries Ltd. 2.875% due 12/01/2032		900	848
Israel Government International Bond 0.150% due 31/07/2023	ILS	2,700	754
Chile Government International Bond 4.340% due 07/03/2042	$	900	739
Energean Israel Finance Ltd. 5.375% due 30/03/2028		800	728

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		8,742,329	$ 87,000
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	35,500	2,341
Gazprom Neft OAO Via GPN Capital S.A. 6.000% due 27/11/2023	$	2,200	2,295
Lukoil Securities BV 3.875% due 06/05/2030		2,000	1,418
Saudi Arabian Oil Co. 2.875% due 16/04/2024		1,400	1,385
Lenovo Group Ltd. 5.875% due 24/04/2025		1,300	1,346
Gazprom PJSC Via Gaz Capital S.A. 4.950% due 23/03/2027		1,800	1,328
BBVA Bancomer S.A. 5.125% due 18/01/2033		1,450	1,293
Banco BTG Pactual S.A. 4.500% due 10/01/2025		1,300	1,261
BRF S.A. 4.875% due 24/01/2030		1,300	1,118
Zoomlion HK SPV Co. Ltd. 6.125% due 20/12/2022		1,100	1,105
Turkiye Sise ve Cam Fabrikalari A/S 6.950% due 14/03/2026		1,100	1,075
Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/2023		1,000	998
CSN Inova Ventures 6.750% due 28/01/2028		1,000	992
Altice Financing S.A. 2.250% due 15/01/2025	€	900	952
Tullow Oil PLC 10.250% due 15/05/2026	$	900	920
Sands China Ltd. 4.875% due 18/06/2030		1,100	901
Akbank T.A.S. 6.800% due 06/02/2026		1,000	888
Kuwait Projects Co. SPC Ltd. 4.500% due 23/02/2027		900	822
First Quantum Minerals Ltd. 6.875% due 15/10/2027		900	819

(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.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		12,029,117	$ 119,731
U.S. Treasury Bonds 2.375% due 15/02/2042	$	24,500	23,653
Colombian TES 6.250% due 26/11/2025	COP	66,459,700	12,444
Singapore Government International Bond 2.875% due 01/07/2029	SGD	16,052	12,395
U.S. Treasury Bonds 1.750% due 15/08/2041	$	11,000	7,523
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	102,900	6,292
Mexico Government International Bond 5.500% due 04/03/2027	MXN	133,000	5,872
Israel Government International Bond 0.150% due 31/07/2023	ILS	20,800	5,718
U.S. Treasury Notes 2.500% due 30/04/2024	$	5,600	5,586
Israel Treasury Bills 0.000% due 07/10/2022	ILS	19,000	5,530
U.S. Treasury Bonds 3.375% due 15/08/2042	$	4,000	4,023
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	75,100	3,878
Empresa de los Ferrocarriles del Estado 3.068% due 18/08/2050	$	5,100	3,689
Israel Treasury Bills 0.000% due 08/02/2023	ILS	11,000	3,187
Dominican Republic Government International Bond 5.300% due 21/01/2041	$	3,700	3,105
Israel Government International Bond 1.250% due 30/11/2022	ILS	9,300	2,952
Vale S.A. 0.000% due 29/12/2049	BRL	29,580	2,941
Mong Duong Finance Holdings BV 5.125% due 07/05/2029	$	2,800	2,548
Trust Fibra Uno 6.390% due 15/01/2050		2,500	2,535
LLPL Capital Pte. Ltd. 6.875% due 04/02/2039		2,528	2,534

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		12,066,556	$ 120,100
Singapore Government International Bond 2.875% due 01/07/2029	SGD	16,052	11,846
Colombian TES 6.250% due 26/11/2025	COP	67,871,500	11,118
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	171,200	10,513
Singapore Government International Bond 3.375% due 01/09/2033	SGD	10,200	8,362
Bonos de la Tesoreria de la Republica en Pesos 5.000% due 01/10/2028	CLP	6,670,000	7,289
Mexico Government International Bond 5.500% due 04/03/2027	MXN	133,000	5,603
Emirate of Dubai Government International Bond 3.900% due 09/09/2050	$	4,700	3,956
Ecuador Government International Bond 5.500% due 31/07/2030		4,000	3,493
Dominican Republic Government International Bond 5.300% due 21/01/2041		4,500	3,434
Empresa de los Ferrocarriles del Estado 3.068% due 18/08/2050		5,100	2,983
Israel Government International Bond 1.250% due 30/11/2022	ILS	9,300	2,814
Peru Government International Bond 6.900% due 12/08/2037	PEN	11,800	2,757
LLPL Capital Pte. Ltd. 6.875% due 04/02/2039	$	2,528	2,414
Romania Government International Bond 2.500% due 08/02/2030	€	2,500	2,400
Guara Norte SARL 5.198% due 15/06/2034	$	2,528	2,123
Midwest Connector Capital Co. LLC 3.900% due 01/04/2024		2,000	2,070
T-Mobile USA, Inc. 3.600% due 15/11/2060		2,600	1,998
Ghana Government International Bond 8.875% due 07/05/2042		3,600	1,998
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030	CLP	1,900,000	1,968

(a) The PIMCO Emerging Markets Opportunities Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
Colombian TES 6.250% due 26/11/2025	COP	5,775,400	$ 1,080
Israel Treasury Bills 0.000% due 07/10/2022	ILS	3,600	1,048
		SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		70,373	700
		PAR (000S)	
Israel Treasury Bills 0.000% due 08/02/2023	ILS	2,100	608
Israel Treasury Bills 0.000% due 03/05/2023		1,600	460
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	5,100	321
Colombian TES 5.750% due 03/11/2027	COP	1,439,700	253
Lloyds Banking Group PLC 4.716% due 11/08/2026	$	200	200
Development Bank of Kazakhstan JSC 4.125% due 10/12/2022		200	200
Steas Funding DAC 7.230% due 17/03/2026		200	199
Flourish Century 6.600% due 04/02/2049		200	194
Czech Republic Government International Bond 2.500% due 25/08/2028	CZK	4,600	167
Bonos de la Tesoreria de la Republica en Pesos 5.800% due 01/06/2024	CLP	130,000	161
Colombian TES 7.500% due 26/08/2026	COP	691,000	154
South Africa Government International Bond 2.000% due 31/01/2025	ZAR	2,466	151
Israel Government International Bond 1.500% due 30/11/2023	ILS	500	145
Harbour Energy PLC 3.944% due 28/01/2054	£	100	129
Colombian TES 9.250% due 28/05/2042	COP	754,600	115
Corsair International Ltd. 5.473% due 28/01/2027	€	100	112
Israel Government International Bond 0.150% due 31/07/2023	ILS	400	109
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 01/03/2026	CLP	90,000	107
Republic of Colombia 1.000% due 26/11/2025	COP	536,100	107
Hungary Government International Bond 5.000% due 22/02/2027	€	100	102
Rio Oil Finance Trust 9.250% due 06/07/2024	$	89	96
Israel Government International Bond 4.250% due 31/03/2023	ILS	300	88

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
Colombian TES 6.250% due 26/11/2025	COP	6,927,400	$ 1,271
Colombian TES 5.750% due 03/11/2027		5,681,700	1,007
		SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		80,385	800
		PAR (000S)	
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	8,800	525
Bonos de la Tesoreria de la Republica en Pesos 2.500% due 01/03/2025	CLP	430,000	464
		SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		3,900	386
		PAR (000S)	
Bonos de la Tesoreria de la Republica en Pesos 5.000% due 01/10/2028	CLP	255,000	291
		SHARES	
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (a)		16,369	220
		PAR (000S)	
Banco Santander S.A. 6.750% due 25/04/2022	€	200	219
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	3,600	209
MAF Global Securities Ltd. 4.750% due 07/05/2024	$	200	206
Growthpoint Properties International Pty. Ltd. 5.872% due 02/05/2023		200	201
BOC Aviation Ltd. 2.750% due 18/09/2022		200	200
Banco BTG Pactual S.A. 4.500% due 10/01/2025		200	197
Egypt Government International Bond 14.605% due 08/09/2025	EGP	3,100	196
Sands China Ltd. 5.625% due 08/08/2025	$	200	195
DAE Funding LLC 1.550% due 01/08/2024		200	187
Zambia Government International Bond 13.000% due 25/01/2031	ZMW	5,400	180
Health & Happiness H&H International Holdings Ltd. 5.625% due 24/10/2024	$	200	174
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 01/03/2026	CLP	150,000	173
Option One Mortgage Loan Trust 4.529% due 25/03/2037	$	256	164
Bonos de la Tesoreria de la Republica en Pesos 5.800% due 01/06/2024	CLP	130,000	152
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030		135,000	150
Colombian TES 7.500% due 26/08/2026	COP	691,000	126
Ukraine Government International Bond 7.750% due 01/09/2024	$	200	118
Republic of Colombia 1.000% due 26/11/2025	COP	536,100	104

(a) The Emerging Markets Short-Term Local Currency Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
International Bank for Reconstruction & Development 3.000% due 27/09/2023	$	10,950	$ 11,353
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (a)		6,630	5,852
EMF-UK PLC 4.491% due 13/03/2046	£	3,566	4,219
Towd Point Mortgage Funding PLC 3.596% due 20/10/2051		3,000	3,556
Asian Development Bank 6.550% due 26/01/2025	ZAR	42,000	2,746
U.S. Treasury Notes 3.875% due 30/09/2029	$	2,400	2,397
U.S. Treasury Notes 2.375% due 31/03/2029		2,100	2,083
280 Park Avenue Mortgage Trust 5.317% due 15/09/2034		2,000	1,941
Commercial Mortgage Trust 3.832% due 10/02/2036		2,000	1,828
Madison Avenue Mortgage Trust 3.976% due 15/08/2034		1,770	1,705
Long Beach Mortgage Loan Trust 4.699% due 25/08/2036		2,727	1,618
Barclays Commercial Mortgage Securities Trust 4.498% due 10/08/2035		1,600	1,562
GSAMP Trust 4.869% due 25/06/2036		2,105	1,500
1211 Avenue of the Americas Trust 4.142% due 10/08/2035		1,595	1,491
InTown Hotel Portfolio Trust 2.775% due 15/01/2033		1,325	1,316
Structured Asset Securities Corp. Mortgage Loan Trust 4.679% due 25/07/2036		1,306	1,311
Structured Asset Investment Loan Trust 5.364% due 25/05/2035		1,405	1,311
First Franklin Mortgage Loan Trust 4.129% due 25/03/2036		1,446	1,311
Downey Savings & Loan Association Mortgage Loan Trust 4.479% due 19/03/2037		1,475	1,291
Bear Stearns Asset-Backed Securities Trust 4.889% due 25/08/2036		1,287	1,219
Natixis Commercial Mortgage Securities Trust 3.917% due 15/11/2032		1,200	1,204
Liberty Street Trust 4.501% due 10/02/2036		1,100	1,072
Wells Fargo Home Equity Asset-Backed Securities Trust 5.389% due 25/10/2034		1,051	1,012
NXP BV 5.000% due 15/01/2033		1,000	997
Indian Railway Finance Corp. Ltd. 3.570% due 21/01/2032		950	950

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
Philippines Government International Bond 4.200% due 29/03/2047	$	650	$ 680
Sunnova Energy Corp. 5.875% due 01/09/2026		550	518
UBS AG 5.125% due 15/05/2024		500	506
VICI Properties LP 3.500% due 15/02/2025		500	472
Berkeley Group PLC 2.500% due 11/08/2031	£	650	444
Cyrusone Europe Finance DAC 1.125% due 26/05/2028	€	400	435
Azure Power Solar Energy Pvt Ltd. 5.650% due 24/12/2024	$	400	402
Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/2023		400	401
NextEra Energy Operating Partners LP 4.250% due 15/07/2024		400	400
Valeo 1.000% due 03/08/2028	€	400	347
Northern States Power Co. 4.500% due 01/06/2052	$	300	309
Lloyds Banking Group PLC 7.625% due 27/06/2023	£	200	274
Duke Energy Carolinas LLC 3.550% due 15/03/2052	$	330	272
Ford Motor Credit Co. LLC 3.096% due 04/05/2023		200	199
MAF Sukuk Ltd. 3.933% due 28/02/2030		200	194
Boral Finance Pty. Ltd. 3.750% due 01/05/2028		200	191
Public Service Co. of Oklahoma 2.200% due 15/08/2031		200	171
Broadstone Net Lease LLC 2.600% due 15/09/2031		200	143
Marks & Spencer PLC 4.500% due 10/07/2027	£	100	140
Azure Power Energy Ltd. 3.575% due 19/08/2026	$	186	136

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

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DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		2,289,800	€ 220,293
Spain Government International Bond 0.000% due 31/01/2026	€	78,400	75,783
Japan Government International Bond 0.100% due 01/03/2023	¥	9,056,000	62,795
France Government International Bond 0.100% due 25/07/2031	€	43,464	50,840
United Kingdom Gilt 1.250% due 22/11/2027	£	35,301	49,818
Japan Treasury Bills 0.000% due 14/11/2022	¥	5,830,000	42,575
Japan Treasury Bills 0.000% due 24/10/2022		5,880,000	42,264
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	$	29,980	28,907
Belgium Government International Bond 1.400% due 22/06/2053	€	21,500	21,598
Spain Government International Bond 3.450% due 30/07/2066		15,200	20,989
France Treasury Bills 0.000% due 04/01/2023		20,130	20,096
Italy Buoni Poliennali Del Tesoro 3.850% due 01/09/2049		16,300	18,883
Spain Government International Bond 2.550% due 31/10/2032		18,400	18,608
Spain Government International Bond 1.900% due 31/10/2052		19,200	18,482
Kreditanstalt fuer Wiederaufbau 2.000% due 15/11/2029		17,100	16,959
Italy Buoni Poliennali Del Tesoro 2.150% due 01/09/2052		19,000	15,523
Spain Government International Bond 0.100% due 30/04/2031		18,000	15,465
Electricite de France S.A. 2.875% due 15/12/2026		12,800	12,358
Ripon Mortgages PLC 4.011% due 28/08/2056	£	8,600	10,237
France Government International Bond 0.100% due 25/07/2038	€	9,287	10,088

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		2,109,500	€ 203,097
Spain Government International Bond 2.150% due 31/10/2025	€	80,100	83,604
Italy Buoni Poliennali Del Tesoro 0.250% due 15/03/2028		79,900	67,436
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	458,100	47,808
France Government International Bond 0.100% due 25/07/2031	€	41,716	45,767
United Kingdom Gilt 1.250% due 22/11/2027	£	35,795	41,687
Spain Government International Bond 1.400% due 30/07/2028	€	39,700	40,495
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2030 (b)	$	31,915	30,374
Spain Government International Bond 1.450% due 31/10/2027	€	29,500	28,120
Japan Government International Bond 0.100% due 10/03/2029	¥	3,469,624	27,423
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	$	28,558	27,361
Spain Government International Bond 1.950% due 30/04/2026	€	23,700	23,988
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	DKK	208,458	23,650
Italy Buoni Poliennali Del Tesoro 0.400% due 15/05/2030	€	22,750	23,481
Spain Government International Bond 0.800% due 30/07/2027		23,500	22,386
CVC Cordatus Loan Fund DAC 2.112% due 21/07/2030		23,013	22,346
France Government International Bond 0.750% due 25/05/2052		23,000	20,229
France Treasury Bills 0.000% due 04/01/2023		20,130	20,117
Spain Government International Bond 1.000% due 31/10/2050		22,000	17,486
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK	150,450	17,289
Kreditanstalt fuer Wiederaufbau 0.000% due 15/09/2028	€	18,500	16,406
Ares European CLO DAC 2.158% due 15/10/2031		15,300	14,726
Dexia Credit Local S.A. 0.000% due 29/05/2024		14,600	14,673
Spain Government International Bond 1.450% due 31/10/2071		17,771	13,648

(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		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		664,000	€ 64,198
Goldman Sachs Group, Inc. 0.875% due 09/05/2029	€	19,900	19,024
Banque Federative du Credit Mutuel S.A. 0.625% due 19/11/2027		15,400	15,300
Wells Fargo & Co. 1.000% due 02/02/2027		14,900	15,101
Santander UK Group Holdings PLC 0.603% due 13/09/2029		10,100	9,851
BNP Paribas S.A. 1.904% due 30/09/2028	$	10,400	8,809
Barclays PLC 0.577% due 09/08/2029	€	9,000	8,750
Fresenius Medical Care AG & Co. KGaA 3.875% due 20/09/2027		8,400	8,369
Mizuho Financial Group, Inc. 3.490% due 05/09/2027		6,500	6,500
ABN AMRO Bank NV 2.375% due 01/06/2027		6,200	6,178
ABN AMRO Bank NV 2.470% due 13/12/2029	$	7,100	6,141
easyJet FinCo BV 1.875% due 03/03/2028	€	6,000	6,059
SBB Treasury Oyj 2.284% due 08/02/2024		6,000	6,007
JAB Holdings BV 4.750% due 29/06/2032		5,600	5,600
Banco Bilbao Vizcaya Argentaria S.A. 6.138% due 14/09/2028	$	5,400	5,452
Atlantia SpA 1.875% due 12/02/2028	€	5,200	5,213
Balder Finland Oyj 1.375% due 24/05/2030		5,300	5,128
Global Switch Holdings Ltd. 1.500% due 31/01/2024		4,800	4,832
CPI Property Group S.A. 1.500% due 27/01/2031		5,000	4,810
Societe Generale S.A. 1.792% due 09/06/2027	$	5,600	4,768
CaixaBank S.A. 3.750% due 07/09/2029	€	4,500	4,470
Vilmorin & Cie S.A. 1.375% due 26/03/2028		4,400	4,400
Chanel Ceres PLC 0.500% due 31/07/2026		4,300	4,288
Lloyds Banking Group PLC 3.750% due 18/03/2028	$	4,600	4,216
GN Store Nord A/S 0.875% due 25/11/2024	€	4,000	4,024
P3 Group SARL 1.625% due 26/01/2029		4,000	3,968
JDE Peet's NV 0.500% due 16/01/2029		4,750	3,896
Dutch Property Finance BV 2.328% due 28/10/2059		3,700	3,689

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		785,000	€ 75,940
Goldman Sachs Group, Inc. 1.375% due 15/05/2024	€	18,700	18,962
ABN AMRO Bank NV 2.470% due 13/12/2029	$	17,200	14,207
HSBC Holdings PLC 3.973% due 22/05/2030		17,000	14,205
Wells Fargo & Co. 1.625% due 02/06/2025	€	12,400	12,933
Santander UK Group Holdings PLC 3.625% due 14/01/2026	£	10,000	12,763
Goldman Sachs Group, Inc. 0.875% due 09/05/2029	€	11,800	10,311
BNP Paribas S.A. 4.705% due 10/01/2025	$	9,700	9,843
Societe Generale S.A. 0.875% due 22/09/2028	€	11,600	9,739
Credit Agricole S.A. 0.500% due 21/09/2029		10,400	9,060
BPCE S.A. 1.000% due 01/04/2025		8,900	8,465
BNP Paribas S.A. 0.250% due 13/04/2027		9,000	8,294
Fresenius Medical Care AG & Co. KGaA 3.875% due 20/09/2027		8,400	8,204
Barclays PLC 3.125% due 17/01/2024	£	6,000	7,397
Lloyds Banking Group PLC 1.875% due 15/01/2026		5,400	6,492
Ares European CLO DAC 2.582% due 21/10/2033	€	6,600	6,458
UniCredit SpA 2.200% due 22/07/2027		6,700	6,376
Morgan Stanley 1.342% due 23/10/2026		6,300	6,275
Morgan Stanley 1.000% due 02/12/2022		6,000	6,053
Conti-Gummi Finance BV 1.125% due 25/09/2024		6,000	6,006

(a) The Euro Credit 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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		2,346,000	€ 225,890
Barclays PLC 7.437% due 02/11/2033	$	11,850	12,102
Goldman Sachs Group, Inc. 1.250% due 07/02/2029	€	9,762	9,731
P3 Group SARL 1.625% due 26/01/2029		9,800	9,721
Societe Generale S.A. 2.226% due 21/01/2026	$	11,000	9,700
Societe Generale S.A. 2.797% due 19/01/2028		10,800	9,523
Bank of America Corp. 1.000% due 24/07/2026		9,400	9,173
Intesa Sanpaolo SpA 8.248% due 21/11/2033		9,025	8,939
United Kingdom Gilt 0.500% due 22/07/2022	£	7,200	8,606
Toro European CLO DAC 2.239% due 12/01/2032	€	8,700	8,548
Ford Motor Credit Co. LLC 4.125% due 17/08/2027	$	9,200	8,494
Mizuho Financial Group, Inc. 3.490% due 05/09/2027	€	8,300	8,300
Dutch Property Finance BV 2.328% due 28/10/2059		7,400	7,379
Westpac Banking Corp. 3.106% due 23/11/2027		7,300	7,300
Digital Intrepid Holding BV 1.375% due 18/07/2032		7,500	7,273
France Government International Bond 0.000% due 25/03/2023		7,150	7,115
TDC Net A/S 5.056% due 31/05/2028		7,000	7,041
easyJet FinCo BV 1.875% due 03/03/2028		6,500	6,566
Balder Finland Oyj 2.000% due 18/01/2031		6,500	6,478
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.500% due 25/01/2027		6,400	6,366
Jubilee Place BV 2.228% due 17/01/2059		6,300	6,329
Wells Fargo & Co. 4.540% due 15/08/2026	$	6,450	6,313
Carlyle Euro CLO DAC 2.428% due 15/08/2030	€	6,384	6,297

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		1,915,900	€ 184,960
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)		8,755,553	81,965
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	334,982	34,792
BNP Paribas S.A. 4.705% due 10/01/2025	$	30,500	30,429
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK	233,848	27,345
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050		224,800	26,089
Aeroporti di Roma SpA 5.441% due 20/02/2023	£	15,000	18,581
INEOS Finance PLC 1.000% due 08/11/2027	€	18,984	18,511
INEOS Finance PLC 3.898% due 01/04/2024		18,984	18,414
Goldman Sachs Group, Inc. 0.875% due 09/05/2029		19,400	17,942
Oman Government International Bond 4.875% due 01/02/2025	$	18,900	17,292
Stratton Mortgage Funding PLC 3.826% due 20/07/2060	£	12,926	15,425
InterContinental Hotels Group PLC 1.625% due 08/10/2024	€	14,900	15,125
Casino Guichard Perrachon S.A. 5.340% due 31/08/2025		16,500	14,460
Jaguar Land Rover Automotive PLC 3.875% due 01/03/2023	£	12,600	14,445
Banca Monte dei Paschi di Siena SpA 3.625% due 24/09/2024	€	14,800	14,267
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2053	DKK	113,874	14,074
Ivory Coast Government International Bond 5.250% due 22/03/2030	€	14,400	14,000
ABN AMRO Bank NV 2.470% due 13/12/2029	$	16,500	13,878
Jyske Realkredit A/S 1.000% due 01/10/2053	DKK	128,289	13,850

(a) The Euro Income Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		194,000	€ 18,570
France Government International Bond 0.750% due 25/05/2052	€	15,000	12,131
Republic of Germany 0.000% due 15/08/2052		7,700	6,588
United Kingdom Gilt 1.000% due 22/04/2024	£	4,200	4,608
France Government International Bond 4.000% due 25/04/2055	€	2,200	3,621
France Government International Bond 0.100% due 25/07/2031		2,509	2,995
Slovenia Government International Bond 1.500% due 25/03/2035		2,400	2,377
Netherlands Government International Bond 4.000% due 15/01/2037		1,900	2,324
Netherlands Government International Bond 0.000% due 15/01/2052		3,900	2,170
United Kingdom Gilt 0.125% due 30/01/2026	£	1,900	1,956
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	$	2,005	1,935
Netherlands Government International Bond 0.000% due 15/01/2038	€	2,500	1,799
France Government International Bond 0.500% due 25/06/2044		2,200	1,780
Belgium Government International Bond 1.400% due 22/06/2053		1,500	1,482
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)	$	1,517	1,478
Ministeries van de Vlaamse Gemeenschap 3.250% due 12/01/2043	€	1,200	1,180
France Government International Bond 4.000% due 25/04/2060		750	1,179
Spain Government International Bond 1.900% due 31/10/2052		900	869
United Kingdom Gilt 1.250% due 22/11/2032	£	439	829
Nykredit Realkredit A/S 3.500% due 01/10/2053	DKK	6,100	805

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		142,100	€ 13,506
Republic of Germany 0.000% due 15/08/2052	€	7,700	5,814
United Kingdom Gilt 1.000% due 22/04/2024	£	4,200	4,627
France Government International Bond 1.500% due 25/05/2050	€	4,150	4,191
Republic of Germany 0.000% due 15/08/2050		4,300	4,000
Kreditanstalt fuer Wiederaufbau 0.875% due 04/07/2039		3,000	3,169
France Government International Bond 0.750% due 25/05/2052		4,200	3,142
France Government International Bond 0.100% due 25/07/2031		2,523	2,982
France Government International Bond 1.250% due 25/05/2036		2,600	2,839
Japan Government International Bond 0.100% due 10/03/2029	¥	332,845	2,629
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2030 (b)	$	2,273	2,162
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	18,000	1,929
Nykredit Realkredit A/S 1.000% due 01/10/2050		14,370	1,625
France Government International Bond 1.750% due 25/06/2039	€	1,500	1,458
CVC Cordatus Loan Fund DAC 2.112% due 21/07/2030		1,338	1,306
Jyske Realkredit A/S 1.000% due 01/10/2053	DKK	12,898	1,276
Atlantia SpA 1.875% due 12/02/2028	€	1,200	1,196
Italy Buoni Poliennali Del Tesoro 0.400% due 15/05/2030		972	999
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	$	944	945
France Government International Bond 0.500% due 25/06/2044	€	1,500	934

(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		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		48,000	€ 4,593
iliad S.A. 5.375% due 14/06/2027	€	2,700	2,706
Intrum AB 9.250% due 15/03/2028		2,400	2,328
Lorca Telecom Bondco S.A. 4.000% due 18/09/2027		2,300	2,268
Lorca Holdco Ltd. 6.319% due 17/09/2027		2,300	2,185
Intesa Sanpaolo SpA 8.248% due 21/11/2033	$	2,100	2,084
Inter Media and Communication SpA 6.750% due 09/02/2027	€	2,000	1,971
Cellnex Finance Co. S.A. 1.500% due 08/06/2028		2,000	1,855
Albion Financing SARL 5.250% due 15/10/2026		1,700	1,678
EP Infrastructure A/S 1.698% due 30/07/2026		1,900	1,441
Logicor Financing SARL 2.250% due 13/05/2025		1,500	1,394
Electricite de France S.A. 2.875% due 15/12/2026		1,800	1,387
Market Bidco Finco PLC 4.750% due 04/11/2027		1,600	1,360
Bellis Acquisition Co. PLC 3.250% due 16/02/2026	£	1,400	1,340
Commerzbank AG 4.000% due 05/12/2030	€	1,300	1,229
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK) 3.875% due 15/05/2027		1,200	1,222
Adevinta ASA 3.000% due 15/11/2027		1,200	1,195
La Financiere Atalian SASU 5.125% due 15/05/2025		1,300	1,105
Dufry One BV 2.000% due 15/02/2027		1,300	1,103
Gatwick Airport Finance PLC 4.375% due 07/04/2026	£	1,100	1,100
Summer BC Holdco SARL 5.750% due 31/10/2026	€	1,200	1,088
Altice Financing S.A. 3.000% due 15/01/2028		1,200	1,067
Norican A/S 4.500% due 15/05/2023		1,100	1,065
Clarios Global LP 4.375% due 15/05/2026		1,000	990
Zenith Finco PLC 6.500% due 30/06/2027	£	800	951
Elior Group S.A. 3.750% due 15/07/2026	€	1,100	924
FIS Fabbrica Italiana Sintetici SpA 5.625% due 01/08/2027		900	900
Cellnex Finance Co. S.A. 2.000% due 15/09/2032		1,300	896
Volvo Car AB 4.250% due 31/05/2028		900	894
Nexi SpA 2.125% due 30/04/2029		900	873
InPost S.A. 2.250% due 15/07/2027		900	861
Loarre Investments SARL 6.500% due 15/05/2029		900	850
CTP NV 0.500% due 21/06/2025		1,000	848

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		54,900	€ 5,274
Lorca Telecom Bondco S.A. 4.000% due 18/09/2027	€	2,300	2,082
Deutsche Bank AG 5.625% due 19/05/2031		2,100	2,073
Matterhorn Telecom S.A. 3.125% due 15/09/2026		2,050	1,968
Lincoln Financing SARL 3.625% due 01/04/2024		1,950	1,927
Petroleos Mexicanos 3.625% due 24/11/2025		1,750	1,747
Mauser Packaging Solutions Holding Co. 4.750% due 15/04/2024		1,800	1,723
Albion Financing SARL 6.752% due 17/08/2026		1,700	1,694
Casino Guichard Perrachon S.A. 3.580% due 07/02/2025		1,900	1,625
Dufry One BV 2.500% due 15/10/2024		1,600	1,561
Altice Financing S.A. 2.250% due 15/01/2025		1,500	1,440
Intrum AB 3.500% due 15/07/2026		1,650	1,374
Ford Motor Credit Co. LLC 2.386% due 17/02/2026		1,500	1,355
Q-Park Holding BV 2.000% due 01/03/2027		1,600	1,314
La Financiere Atalian SASU 5.125% due 15/05/2025		1,300	1,254
International Game Technology PLC 2.375% due 15/04/2028		1,400	1,184
eG Global Finance PLC 4.375% due 07/02/2025		1,200	1,170
Ortho-Clinical Diagnostics S.A. 1.000% due 30/06/2025		1,133	1,133
Adevinta ASA 3.000% due 15/11/2027		1,200	1,038
Occidental Petroleum Corp. 6.625% due 01/09/2030	$	1,000	1,031
Banijay Entertainment SASU 3.500% due 01/03/2025	€	1,000	980
CGG S.A. 7.750% due 01/04/2027		1,000	958
Summer (BC) Holdco B SARL 6.611% due 04/12/2026	$	973	940
Renault S.A. 2.375% due 25/05/2026	€	1,000	911
Altice France Holding S.A. 8.000% due 15/05/2027		1,050	910
Axalta Coating Systems Dutch Holding BV 3.750% due 15/01/2025		900	909
IQVIA, Inc. 2.250% due 15/03/2029		900	892
Sigma Bidco BV 3.738% due 02/07/2025		1,000	885
Fenix Marine Service Holdings Ltd. 8.000% due 15/01/2024	$	900	868
Banijay Entertainment SASU 5.375% due 01/03/2025		950	855
Ithaca Energy North Sea PLC 9.000% due 15/07/2026		900	847
Veritas U.S., Inc. 4.750% due 01/09/2025	€	987	844
Bausch Health Americas, Inc. 9.250% due 01/04/2026	$	900	840
Zayo Group Holdings, Inc. 5.148% due 09/03/2027	€	980	804
RCS & RDS S.A. 2.500% due 05/02/2025		900	794
Lagardere S.A. 1.750% due 07/10/2027		800	782

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022 (Cont.)		
Air France-KLM 1.875% due 16/01/2025	€ 800	€ 712
Albion Financing SARL 5.250% due 15/10/2026	800	700
IQVIA, Inc. 2.875% due 15/09/2025	700	699
ADLER Group S.A. 1.875% due 14/01/2026	1,100	682

(a) The PIMCO European High Yield Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
Japan Treasury Bills 0.000% due 27/06/2022	¥	1,830,000	€ 13,911
Lloyds Banking Group PLC 1.000% due 15/01/2024	€	9,700	9,656
Sumitomo Mitsui Banking Corp. 0.550% due 06/11/2023		9,200	9,131
BNZ International Funding Ltd. 0.625% due 03/07/2025		8,200	8,000
Toronto-Dominion Bank 1.707% due 28/07/2025		6,200	6,217
Virgin Money UK PLC 0.375% due 27/05/2024		6,000	5,919
Wells Fargo & Co. 1.338% due 04/05/2025		6,000	5,895
Morgan Stanley 0.637% due 26/07/2024		5,900	5,828
Mitsubishi UFJ Financial Group, Inc. 2.264% due 14/06/2025		5,800	5,791
Korea Housing Finance Corp. 0.723% due 22/03/2025		5,700	5,700
Bank of Ireland Group PLC 1.375% due 29/08/2023		5,600	5,585
Israel Treasury Bills 0.000% due 03/08/2022	ILS	20,000	5,576
Japan Treasury Bills 0.000% due 14/11/2022	¥	700,000	5,112
Wells Fargo & Co. 0.500% due 26/04/2024	€	5,200	5,047
Credit Suisse AG 3.184% due 31/05/2024		4,900	4,905
LT Autorahoitus DAC 1.000% due 17/12/2032		4,500	4,500
Banque Federative du Credit Mutuel S.A. 3.508% due 26/01/2025	£	3,700	4,401
HSBC Holdings PLC 0.875% due 06/09/2024	€	4,200	4,284
HSBC Holdings PLC 1.500% due 04/12/2024		4,200	4,154
Goldman Sachs Group, Inc. 2.732% due 07/02/2025		4,000	4,036

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
Goldman Sachs Group, Inc. 2.605% due 30/04/2024	€	12,200	€ 12,248
Nykredit Realkredit A/S 2.000% due 01/10/2050	DKK	100,300	12,122
Santander UK Group Holdings PLC 2.975% due 27/03/2024	€	10,500	10,568
Lloyds Banking Group PLC 1.000% due 15/01/2024		9,700	9,649
Laurelin DAC 2.176% due 20/10/2031		8,000	7,742
Blackrock European CLO DAC 1.998% due 15/10/2031		7,800	7,555
Saudi Arabia Government International Bond 0.000% due 03/03/2024		7,800	7,492
Israel Government International Bond 0.000% due 22/07/2022		7,100	7,101
Bureau Veritas S.A. 1.250% due 07/09/2023		6,900	6,784
First Abu Dhabi Bank PJSC 1.189% due 16/04/2022	$	7,400	6,585
MPT Operating Partnership LP 2.550% due 05/12/2023	£	5,800	6,584
Virgin Money UK PLC 2.875% due 24/06/2025	€	6,500	6,506
Indonesia Government International Bond 2.625% due 14/06/2023		5,800	5,860
DBS Bank Ltd. 2.087% due 17/11/2025	£	4,700	5,780
Ares European CLO DAC 2.038% due 15/10/2030	€	5,690	5,533
Primrose Residential DAC 2.644% due 24/03/2061		5,627	5,501
General Motors Financial Co., Inc. 0.000% due 26/03/2022		5,300	5,304
Wells Fargo & Co. 0.500% due 26/04/2024		5,200	4,994
BAT International Finance PLC 7.250% due 12/03/2024	£	3,800	4,821
Nissan Motor Co. Ltd. 1.940% due 15/09/2023	€	4,800	4,806

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PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		292,400	€ 28,181
Japan Treasury Bills 0.000% due 24/10/2022	¥	720,000	5,175
Japan Treasury Bills 0.000% due 14/11/2022		680,000	4,966
France Government International Bond 0.100% due 25/07/2031	€	3,339	3,908
Spain Government International Bond 2.550% due 31/10/2032		3,000	3,000
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	$	2,907	2,806
Nykredit Realkredit A/S 3.500% due 01/10/2053	DKK	19,700	2,573
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.500% due 25/01/2027	€	1,900	1,890
Realkredit Danmark A/S 3.000% due 01/10/2053	DKK	13,900	1,800
Nykredit Realkredit A/S 5.000% due 01/10/2053		13,900	1,798
Primrose Residential DAC 2.644% due 24/03/2061	€	1,505	1,462
Ripon Mortgages PLC 4.011% due 28/08/2056	£	1,200	1,428
Palmer Square European Loan Funding DAC 2.428% due 15/10/2031	€	1,300	1,300
Slovenia Government International Bond 1.175% due 13/02/2062		1,300	1,297
Credit Suisse Schweiz AG 3.390% due 05/12/2025		1,200	1,200
Silfin NV 2.875% due 11/04/2027		1,200	1,189
Electricite de France S.A. 2.625% due 01/12/2027		1,200	1,142
Goldman Sachs Group, Inc. 2.732% due 07/02/2025		1,100	1,110
Slovenia Government International Bond 1.750% due 03/11/2040		1,100	1,107
Palmer Square European Loan Funding DAC 2.098% due 15/10/2031		1,100	1,100

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)		363,400	€ 34,904
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK	123,600	13,998
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050		109,500	11,184
Nykredit Realkredit A/S 1.000% due 01/10/2050		88,976	9,475
Nykredit Realkredit A/S 1.000% due 01/10/2053		68,800	6,900
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	$	6,949	6,579
Nykredit Realkredit A/S 1.000% due 01/10/2053	DKK	61,775	6,571
Spain Government International Bond 1.250% due 31/10/2030	€	5,800	5,193
France Government International Bond 0.100% due 25/07/2031		3,259	3,856
Bayer Capital Corp. BV 0.067% due 27/06/2022		3,800	3,806
Coventry Building Society 1.500% due 23/01/2023	£	3,100	3,648
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	30,030	3,396
Jyske Realkredit A/S 1.000% due 01/10/2050		29,288	3,057
Societe Generale S.A. 0.277% due 01/04/2022	€	2,900	2,905
Spain Government International Bond 2.550% due 31/10/2032		3,000	2,847
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	$	2,835	2,716
Jyske Realkredit A/S 1.000% due 01/10/2053	DKK	21,073	2,147
Spain Government International Bond 0.100% due 30/04/2031	€	2,600	2,133
Barclays Bank PLC 7.625% due 21/11/2022	$	2,100	2,080
European Union 0.000% due 04/07/2031	€	2,100	2,015

(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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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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		14,435,416	$ 143,647
Singapore Government International Bond 1.625% due 01/07/2031	SGD	9,000	6,360
Ripon Mortgages PLC 4.011% due 28/08/2056	£	3,900	5,324
Japan Treasury Bills 0.000% due 24/10/2022	¥	710,000	5,221
Japan Government International Bond 0.005% due 20/03/2027		490,000	3,812
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)	$	3,773	3,563
Israel Treasury Bills 0.000% due 08/02/2023	ILS	9,900	2,948
China Government Bond 2.680% due 21/05/2030	CNY	18,200	2,819
Malaysia Government International Bond 3.480% due 15/03/2023	MYR	13,000	2,760
Dominican Republic Government International Bond 5.500% due 22/02/2029	$	2,600	2,600
Singapore Government International Bond 2.875% due 01/09/2030	SGD	3,200	2,504
Thailand Government International Bond 1.585% due 17/12/2035	THB	94,700	2,076
Credit Suisse Group AG 7.750% due 01/03/2029	€	1,700	1,794
China Government Bond 3.810% due 14/09/2050	CNY	10,600	1,790
France Government International Bond 0.100% due 25/07/2031	€	1,669	1,721
Israel Government International Bond 1.500% due 30/11/2023	ILS	6,000	1,718
Prosus NV 1.207% due 19/01/2026	€	1,500	1,713
ING Groep NV 1.750% due 16/02/2031		1,500	1,705
United Kingdom Gilt 1.250% due 31/07/2051	£	1,700	1,607
Prosus NV 3.257% due 19/01/2027	$	1,600	1,600

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		14,460,126	$ 143,900
China Government Bond 3.280% due 03/12/2027	CNY	64,900	10,586
Japan Government International Bond 0.100% due 20/09/2031	¥	1,280,000	9,934
China Government Bond 3.020% due 22/10/2025	CNY	55,700	8,930
Japan Government International Bond 0.100% due 20/06/2031	¥	850,000	6,475
Singapore Government International Bond 1.625% due 01/07/2031	SGD	9,000	5,841
New South Wales Treasury Corp. 2.750% due 20/11/2025	AUD	5,200	5,322
Japan Treasury Bills 0.000% due 24/10/2022	¥	710,000	4,905
Kuwait International Government Bond 3.500% due 20/03/2027	$	3,800	4,044
Japan Government International Bond 0.005% due 20/03/2027	¥	490,000	3,617
\Singapore Government International Bond 2.875% due 01/09/2030	SGD	5,000	3,611
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	34,000	3,578
U.S. Treasury Notes 2.875% due 30/04/2025	$	3,400	3,413
China Development Bank 3.340% due 14/07/2025	CNY	19,800	3,168
Saudi Arabia Government International Bond 4.375% due 16/04/2029	$	2,800	3,050
Malaysia Government International Bond 3.733% due 15/06/2028	MYR	12,200	2,898
China Government Bond 2.680% due 21/05/2030	CNY	18,200	2,819
Dominican Republic Government International Bond 5.500% due 22/02/2029	$	2,600	2,438
Thailand Government International Bond 1.585% due 17/12/2035	THB	94,700	2,236
China Development Bank 4.040% due 10/04/2027	CNY	13,200	2,180

(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 (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		99,261,574	$ 987,929
		PAR (000S)	
Japan Government International Bond 0.005% due 20/06/2027	¥	48,796,000	354,221
Japan Government International Bond 0.005% due 20/03/2027		34,700,000	269,917
Singapore Government International Bond 1.625% due 01/07/2031	SGD	265,448	187,202
Israel Treasury Bills 0.000% due 08/02/2023	ILS	616,388	181,055
Ripon Mortgages PLC 4.011% due 28/08/2056	£	105,800	144,417
Japan Treasury Bills 0.000% due 11/01/2023	¥	15,000,000	103,699
Singapore Government International Bond 2.875% due 01/09/2030	SGD	84,850	66,337
		SHARES	
PIMCO Global Investors Series PLC - Emerging Markets Opportunities Fund (a)		6,694,130	65,000
		PAR (000S)	
Thailand Government International Bond 1.585% due 17/12/2035	THB	2,670,500	59,446
China Government Bond 3.810% due 14/09/2050	CNY	324,100	54,596
Australia Government International Bond 4.500% due 21/04/2033	AUD	63,300	47,169
Malaysia Government International Bond 3.480% due 15/03/2023	MYR	200,400	42,568
U.S. Treasury Bonds 4.000% due 15/11/2052	$	38,080	41,317
Freddie Mac 2.500% due 01/01/2052		44,681	40,689
Malaysia Government International Bond 3.900% due 30/11/2026	MYR	155,600	37,955
Japan Treasury Bills 0.000% due 24/10/2022	¥	4,950,000	36,399
Malaysia Government International Bond 4.065% due 15/06/2050	MYR	156,400	34,270
U.S. Treasury Bonds 3.250% due 15/05/2042	$	35,500	34,178
JPMorgan Chase & Co. 4.080% due 26/04/2026		33,800	33,800

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		92,939,176	$ 925,000
		PAR (000S)	
Japan Government International Bond 0.100% due 20/06/2031	¥	54,860,000	412,252
Japan Government International Bond 0.005% due 20/06/2027		48,796,000	355,245
Japan Government International Bond 0.005% due 20/03/2027		34,700,000	257,441
China Development Bank 3.680% due 26/02/2026	CNY	1,542,800	252,670
China Development Bank 4.040% due 10/04/2027		1,133,400	187,159
Singapore Government International Bond 1.625% due 01/07/2031	SGD	265,448	172,099
Japan Government International Bond 1.400% due 20/09/2034	¥	14,880,000	125,153
Japan Government International Bond 0.100% due 20/09/2031		15,395,550	118,591
Spain Government International Bond 1.400% due 30/07/2028	€	98,150	111,732
China Development Bank 4.240% due 24/08/2027	CNY	663,600	110,814
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	1,025,310	105,041
Italy Buoni Poliennali Del Tesoro 1.850% due 01/07/2025	€	100,000	100,779
China Development Bank 3.050% due 25/08/2026	CNY	635,000	100,417
Australia Government International Bond 0.500% due 21/09/2026	AUD	143,300	99,909
China Development Bank 4.880% due 09/02/2028	CNY	573,400	91,035
Singapore Government International Bond 2.875% due 01/09/2030	SGD	119,970	86,747
		SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		826,600	81,542
		PAR (000S)	
Malaysia Government Investment Issue 4.369% due 31/10/2028	MYR	330,020	74,129
Spain Government International Bond 0.850% due 30/07/2037	€	67,450	66,141

(a) The Global Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
Japan Treasury Bills 0.000% due 31/10/2022	¥	13,700,000	$ 102,543
Japan Government International Bond 0.005% due 20/06/2027		11,281,000	81,886
Republic of Germany 0.000% due 15/08/2031	€	53,800	61,360
Japan Government International Bond 0.005% due 20/03/2027	¥	7,460,000	58,028
Uniform Mortgage-Backed Security 2.500% due 01/12/2051	$	45,582	45,511
Israel Treasury Bills 0.000% due 08/02/2023	ILS	138,614	39,936
Japan Treasury Bills 0.000% due 14/11/2022	¥	4,890,000	36,583
Singapore Government International Bond 1.625% due 01/07/2031	SGD	45,700	32,228
Japan Treasury Bills 0.000% due 05/09/2022	¥	3,390,000	25,938
Deutsche Bank AG 3.961% due 26/11/2025	$	27,600	25,511
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (a)		26,742	24,830
Ripon Mortgages PLC 4.011% due 28/08/2056	£	18,100	24,707
Japan Treasury Bills 0.000% due 27/06/2022	¥	2,850,000	24,068
China Government Bond 2.680% due 21/05/2030	CNY	151,100	23,403
Federal Home Loan Bank 4.320% due 06/01/2023	$	22,700	22,700
Morgan Stanley 3.622% due 01/04/2031		23,800	20,344
Deutsche Bank AG 1.875% due 23/02/2028	€	16,400	18,570
Israel Government International Bond 1.500% due 30/11/2023	ILS	64,100	18,350
Singapore Government International Bond 2.875% due 01/09/2030	SGD	19,600	15,323
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (a)	$	16,281	14,605

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
Japan Government International Bond 0.005% due 20/06/2027	¥	11,281,000	$ 82,691
Japan Government International Bond 0.100% due 20/06/2031		10,180,000	75,197
Japan Government International Bond 0.005% due 20/03/2027		7,460,000	55,316
China Government Bond 3.020% due 22/10/2025	CNY	187,300	30,011
Singapore Government International Bond 1.625% due 01/07/2031	SGD	45,700	29,625
China Development Bank 4.240% due 24/08/2027	CNY	159,800	26,796
Japan Government International Bond 0.100% due 20/09/2031	¥	3,350,000	25,891
China Government Bond 2.680% due 21/05/2030	CNY	151,100	22,449
Singapore Government International Bond 2.875% due 01/09/2030	SGD	25,500	18,424
China Government Bond 3.280% due 03/12/2027	CNY	93,900	15,356
Japan Government International Bond 0.700% due 20/06/2051	¥	1,830,000	13,283
Thailand Government International Bond 1.585% due 17/12/2035	THB	528,100	12,474
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	119,900	12,471
Malaysia Government Investment Issue 4.369% due 31/10/2028	MYR	49,500	11,306
China Development Bank 3.680% due 26/02/2026	CNY	67,600	11,070
China Government Bond 3.720% due 12/04/2051		66,700	10,124
China Government Bond 3.010% due 13/05/2028		62,300	9,927
U.S. Treasury Bonds 3.250% due 15/05/2042	$	9,000	8,623
BPCE S.A. 2.045% due 19/10/2027		9,600	8,610
United Kingdom Gilt 0.875% due 31/07/2033	£	9,000	8,310

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		64,432,338	$ 641,210
Japan Government International Bond 0.005% due 20/06/2027	¥	4,698,000	33,930
Japan Government International Bond 0.005% due 20/03/2027		2,690,000	20,923
Japan Treasury Bills 0.000% due 24/10/2022		1,620,000	11,913
Singapore Government International Bond 1.625% due 01/07/2031	SGD	16,400	11,566
China Development Bank 4.040% due 10/04/2027	CNY	60,800	10,159
Ripon Mortgages PLC 4.011% due 28/08/2056	£	7,300	9,965
Japan Government International Bond 0.100% due 20/09/2031	¥	680,000	5,860
Japan Government International Bond 0.700% due 20/09/2051		720,000	5,783
China Government Bond 3.010% due 13/05/2028	CNY	35,900	5,760
France Government International Bond 2.250% due 25/10/2022	€	5,300	5,617
China Government Bond 3.810% due 14/09/2050	CNY	32,800	5,527
Singapore Government International Bond 2.875% due 01/09/2030	SGD	6,500	5,058
Malaysia Government International Bond 3.480% due 15/03/2023	MYR	22,800	4,841
China Government Bond 3.530% due 18/10/2051	CNY	29,100	4,754
Thailand Government International Bond 1.585% due 17/12/2035	THB	199,700	4,510
Thailand Government International Bond 2.000% due 17/12/2031		142,600	4,256
China Government Bond 2.680% due 21/05/2030	CNY	26,100	4,042
Genesis Mortgage Funding PLC 4.603% due 15/09/2059	£	3,100	3,876
China Government Bond 2.370% due 20/01/2027	CNY	25,000	3,653

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		60,283,081	$ 599,900
Japan Government International Bond 0.100% due 20/06/2031	¥	6,180,000	45,765
Japan Government International Bond 0.005% due 20/06/2027		4,698,000	34,377
Japan Government International Bond 1.400% due 20/09/2034		3,220,000	25,342
China Development Bank 4.040% due 10/04/2027	CNY	152,020	24,931
China Development Bank 4.240% due 24/08/2027		152,200	22,501
Japan Government International Bond 0.005% due 20/03/2027	¥	2,690,000	19,958
China Development Bank 3.680% due 26/02/2026	CNY	113,900	18,604
Italy Buoni Poliennali Del Tesoro 1.450% due 15/11/2024	€	13,100	13,226
Japan Government International Bond 0.100% due 20/09/2031	¥	1,650,000	12,799
China Government Bond 3.030% due 11/03/2026	CNY	74,700	11,993
Singapore Government International Bond 1.625% due 01/07/2031	SGD	16,400	10,633
Spain Government International Bond 1.400% due 30/07/2028	€	9,200	10,473
China Government Bond 3.280% due 03/12/2027	CNY	59,100	9,657
Australia Government International Bond 0.500% due 21/09/2026	AUD	10,400	7,249
Singapore Government International Bond 2.875% due 01/09/2030	SGD	9,300	6,712
China Development Bank 4.880% due 09/02/2028	CNY	40,800	6,226
China Development Bank 3.500% due 13/08/2026		38,000	6,118
Malaysia Government Investment Issue 4.369% due 31/10/2028	MYR	27,000	6,001
Italy Buoni Poliennali Del Tesoro 1.850% due 01/07/2025	€	5,600	5,637

(a) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

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DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		68,430,245	$ 680,984
		PAR (000S)	
Japan Treasury Bills 0.000% due 11/01/2023	¥	8,378,000	57,920
Colombian TES 6.250% due 26/11/2025	COP	85,411,000	18,552
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	239,700	15,413
South Africa Government International Bond 10.500% due 21/12/2026		220,300	14,522
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030	CLP	10,780,000	12,037
Colombian TES 7.750% due 18/09/2030	COP	39,400,000	9,540
Japan Government International Bond 1.700% due 20/09/2044	¥	600,000	5,185
		SHARES	
Activision Blizzard, Inc.		63,273	5,135
		PAR (000S)	
Spain Government International Bond 0.700% due 30/04/2032	€	5,000	4,241
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	66,800	4,131
		SHARES	
Airbus SE		35,755	4,071
Renewable Energy Group, Inc.		63,204	3,859
First Horizon Corp.		161,653	3,847
LHC Group, Inc.		22,910	3,837
TEGNA, Inc.		168,148	3,831
Alleghany Corp.		4,414	3,698
Twitter, Inc.		70,963	3,561
Regeneron Pharmaceuticals, Inc.		5,035	3,464
Vertex Pharmaceuticals, Inc.		12,713	3,316

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		67,799,972	$ 674,753
PIMCO Funds: Global Investors Series plc - Mortgage Opportunities Fund (a)		12,863,704	131,853
		PAR (000S)	
Colombian TES 6.250% due 26/11/2025	COP	156,861,000	32,417
Japan Government International Bond 0.100% due 20/09/2031	¥	4,000,000	29,942
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	312,400	20,186
China Government Bond 3.280% due 03/12/2027	CNY	121,340	19,113
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	180,550	13,289
		SHARES	
Apple, Inc.		66,100	10,735
		PAR (000S)	
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	42,959	5,777
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030	CLP	5,580,000	5,311
China Government Bond 2.850% due 04/06/2027	CNY	31,300	4,677
		SHARES	
Activision Blizzard, Inc.		58,575	4,354
		PAR (000S)	
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK	31,892	4,294
		SHARES	
Airbus SE		35,755	3,759
		PAR (000S)	
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	66,800	3,627
Peru Government International Bond 5.940% due 12/02/2029	PEN	13,700	3,602
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	DKK	25,419	3,423
Globalworth Real Estate Investments Ltd. 3.000% due 29/03/2025	€	3,200	3,375
Peru Government International Bond 8.200% due 12/08/2026	PEN	9,100	2,673
Peru Government International Bond 5.400% due 12/08/2034		13,200	2,666

(a) The PIMCO Global Core Asset Allocation Fund is investing in shares of an affiliated fund.

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DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		72,395,209	$ 720,543
		PAR (000S)	
U.S. Treasury Notes 3.875% due 30/11/2027	$	90,700	90,948
U.S. Treasury Notes 4.125% due 31/10/2027		78,000	77,878
U.S. Treasury Notes 4.250% due 15/10/2025		58,000	57,480
U.S. Treasury Notes 3.500% due 15/09/2025		40,000	39,259
U.S. Treasury Notes 4.125% due 30/09/2027		20,000	19,798
Ctec GmbH 5.250% due 15/02/2030	€	12,000	13,406
Royal Caribbean Cruises Ltd. 5.500% due 31/08/2026	$	10,000	8,604
WP/AP Telecom Holdings BV 3.750% due 15/01/2029	€	7,300	6,737
Inter Media and Communication SpA 6.750% due 09/02/2027		6,000	6,689
FIS Fabbrica Italiana Sintetici SpA 5.625% due 01/08/2027		5,800	6,622
IMA Industria Macchine Automatiche SpA 3.750% due 15/01/2028		7,000	6,301
Cloud Software Group Holdings, Inc. 6.500% due 31/03/2029	$	7,000	5,935
ZF Europe Finance BV 3.000% due 23/10/2029	€	5,600	5,365
Trivium Packaging Finance BV 3.750% due 15/08/2026		5,000	5,007
Tenet Healthcare Corp. 6.125% due 15/06/2030	$	5,000	5,000
Community Health Systems, Inc. 5.250% due 15/05/2030		5,000	5,000
Spirit Loyalty Cayman Ltd. 8.000% due 20/09/2025		5,000	4,984
International Game Technology PLC 2.375% due 15/04/2028	€	5,500	4,954
ZF Finance GmbH 2.250% due 03/05/2028		5,000	4,952

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		93,243,437	$ 928,065
		PAR (000S)	
Sotera Health Holdings LLC 7.165% due 11/12/2026	$	25,000	24,725
Kraft Heinz Foods Co. 5.200% due 15/07/2045		18,250	19,775
Bellis Acquisition Co. PLC 3.250% due 16/02/2026	£	12,375	12,261
Sprint Corp. 7.125% due 15/06/2024	$	10,000	10,775
Telecom Italia SpA 5.303% due 30/05/2024		10,500	10,471
Ford Motor Credit Co. LLC 2.684% due 01/12/2024	€	9,250	9,620
Ardagh Packaging Finance PLC 4.125% due 15/08/2026	$	10,000	8,955
Freeport-McMoRan, Inc. 5.400% due 14/11/2034		7,625	8,741
Sigma Holdco BV 5.750% due 15/05/2026	€	11,000	8,527
WESCO Distribution, Inc. 7.125% due 15/06/2025	$	8,000	8,304
		SHARES	
Noble Corp.		231,945	7,328
		PAR (000S)	
Targa Resources Partners LP 5.500% due 01/03/2030	$	7,000	7,287
MEG Energy Corp. 7.125% due 01/02/2027		7,000	7,139
Lloyds Banking Group PLC 7.625% due 27/06/2023	£	5,000	6,856
T-Mobile USA, Inc. 2.875% due 15/02/2031	$	7,750	6,811
Targa Resources Partners LP 5.000% due 15/01/2028		6,500	6,652
Occidental Petroleum Corp. 6.600% due 15/03/2046		6,000	6,422
IRB Holding Corp. 7.000% due 15/06/2025		6,000	6,248
T-Mobile USA, Inc. 2.625% due 15/02/2029		7,000	6,230

(a) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		374,868,009	$ 3,730,320
U.S. Treasury Bonds 1.875% due 15/11/2051	$	289,842	267,938
U.S. Treasury Notes 1.875% due 15/02/2032		259,218	248,932
U.S. Treasury Notes 2.875% due 15/05/2032		236,574	235,804
U.S. Treasury Notes 3.875% due 30/09/2029		206,000	205,712
U.S. Treasury Bonds 2.000% due 15/11/2041		191,400	187,451
U.S. Treasury Bonds 3.250% due 15/05/2042		141,316	142,452
U.S. Treasury Bonds 2.875% due 15/05/2052		137,600	131,597
U.S. Treasury Bonds 2.250% due 15/02/2052		70,400	58,995
U.S. Treasury Bonds 2.375% due 15/02/2042		53,700	48,980
Australia Government International Bond 4.500% due 21/04/2033	AUD	59,700	44,373
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	455,600	33,323
Bank of America Corp. 2.551% due 04/02/2028	$	26,100	26,100
U.S. Treasury Bonds 3.125% due 15/08/2044		25,700	22,010
Societe Generale S.A. 2.889% due 09/06/2032		25,000	20,396
Holding d'Infrastructures de Transport SASU 1.475% due 18/01/2031	€	16,200	18,197
Goldman Sachs Group, Inc. 4.482% due 23/08/2028	$	17,300	17,300
Wells Fargo & Co. 4.897% due 25/07/2033		15,000	15,198
BNP Paribas S.A. 5.198% due 10/01/2030		15,000	15,160
Oracle Corp. 6.250% due 09/11/2032		14,500	14,474

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		377,896,499	$ 3,760,800
U.S. Treasury Notes 1.875% due 15/02/2032	$	259,218	236,426
U.S. Treasury Notes 2.875% due 15/05/2032		236,574	232,005
U.S. Treasury Bonds 1.875% due 15/11/2051		125,471	119,434
Las Vegas Sands Corp. 3.200% due 08/08/2024		70,200	66,720
U.S. Treasury Bonds 2.875% due 15/05/2049		59,006	64,047
Boeing Co. 5.150% due 01/05/2030		65,394	62,833
U.S. Treasury Bonds 1.625% due 15/11/2050		60,000	47,991
U.S. Treasury Notes 3.375% due 15/11/2048		40,118	47,124
Wells Fargo & Co. 1.741% due 04/05/2030	€	37,400	40,531
U.S. Treasury Bonds 1.875% due 15/02/2041	$	42,300	36,845
Goldman Sachs Group, Inc. 0.000% due 05/06/2023		34,000	34,084
Amber Circle Funding Ltd. 3.250% due 04/12/2022		33,625	33,599
Foxconn Far East Ltd. 1.625% due 28/10/2025		34,200	32,602
Vanke Real Estate Hong Kong Co. Ltd. 4.150% due 18/04/2023		31,600	31,610
U.S. Treasury Bonds 3.000% due 15/02/2048		28,400	30,678
Wynn Macau Ltd. 5.500% due 01/10/2027		37,265	30,463
Cornerstone Building Brands, Inc. 7.568% due 12/04/2028		33,264	28,301
CaixaBank S.A. 5.875% due 09/10/2027	€	31,000	27,985
United Airlines Pass-Through Trust 5.875% due 15/04/2029	$	27,226	27,601

(a) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
U.S. Treasury Bonds 2.375% due 15/02/2042	$	57,200	$ 54,814
U.S. Treasury Bonds 3.250% due 15/05/2042		45,000	44,484
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (a)		30,774	29,191
U.S. Treasury Bonds 4.000% due 15/11/2042		23,300	23,491
U.S. Treasury Notes 4.250% due 15/10/2025		21,700	21,515
U.S. Treasury Bonds 2.000% due 15/11/2041		19,600	19,127
Republic of Germany 0.000% due 15/08/2031	€	14,700	15,455
Bank of America Corp. 3.384% due 02/04/2026	$	11,900	11,896
U.S. Treasury Bonds 3.375% due 15/08/2042		12,300	11,799
European Union 2.750% due 04/12/2037	€	10,000	10,482
Canada Government International Bond 2.250% due 01/12/2029	CAD	12,200	9,637
GSK Consumer Healthcare Capital U.S. LLC 3.375% due 24/03/2029	$	9,050	8,954
European Union 1.250% due 04/02/2043	€	8,000	8,556
Corebridge Financial, Inc. 3.900% due 05/04/2032	$	8,200	8,166
Wells Fargo & Co. 4.540% due 15/08/2026		7,800	7,800
Zoetis, Inc. 2.000% due 15/05/2030		8,500	7,648
Mizuho Financial Group, Inc. 2.839% due 13/09/2026		8,261	7,558
S&P Global, Inc. 2.700% due 01/03/2029		7,500	7,444
Welltower, Inc. 3.850% due 15/06/2032		7,400	7,396
Autonomous Community of Madrid 1.723% due 30/04/2032	€	6,000	6,699

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022		
Amgen, Inc. 3.000% due 22/02/2029	$ 6,600	$ 6,059
Illumina, Inc. 2.550% due 23/03/2031	7,650	5,982
Baxter International, Inc. 2.272% due 01/12/2028	7,000	5,777
Equinix, Inc. 1.550% due 15/03/2028	6,700	5,623
Autonomous Community of Madrid 1.723% due 30/04/2032	€ 6,000	5,598
BNP Paribas S.A. 1.675% due 30/06/2027	$ 6,000	5,246
Banco do Brasil S.A. 4.875% due 11/01/2029	5,000	4,865
Crown Castle International Corp. 4.300% due 15/02/2029	4,800	4,620
Union Electric Co. 3.900% due 01/04/2052	5,700	4,403
Nucor Corp. 3.950% due 23/05/2025	4,400	4,370
Georgia Power Co. 3.250% due 15/03/2051	5,730	4,232
LeasePlan Corp. NV 0.750% due 03/10/2022	€ 4,100	4,221
Equinix, Inc. 3.900% due 15/04/2032	$ 4,500	4,163
Bank of America Corp. 3.384% due 02/04/2026	4,100	3,920
Welltower, Inc. 3.850% due 15/06/2032	4,500	3,902
Morgan Stanley 4.210% due 20/04/2028	4,000	3,898
Vmed O2 UK Financing PLC 4.750% due 15/07/2031	4,900	3,834
Woolworths Group Ltd. 0.375% due 15/11/2028	€ 4,800	3,796
Ford Motor Co. 6.100% due 19/08/2032	$ 4,074	3,764
PacifiCorp 2.900% due 15/06/2052	5,100	3,706

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

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DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		22,764,320	$ 226,560
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	$	72,582	71,948
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)		71,161	70,182
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)		60,029	57,494
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)		50,871	50,019
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)		47,246	46,626
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (b)		39,855	40,094
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b)		41,216	39,819
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)		37,509	39,698
United Kingdom Gilt 1.250% due 22/11/2027	£	28,850	37,973
United Kingdom Gilt 0.125% due 22/03/2024		27,117	35,658
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	$	33,585	33,817
Republic of Germany 0.500% due 15/04/2030	€	24,119	26,174
United Kingdom Gilt 0.625% due 07/06/2025	£	23,000	24,814
Japan Government International Bond 0.100% due 10/03/2029	¥	2,633,176	20,010
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	$	19,436	19,618
Republic of Germany 0.100% due 15/04/2026	€	17,938	19,042
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b)	$	19,077	18,665
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)		18,337	18,408
Republic of Germany 0.100% due 15/04/2023	€	15,366	17,897
U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b)	$	14,093	13,815
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)		13,516	13,726
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)		12,914	12,253

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		22,757,745	$ 226,500
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2023 (b)	$	85,413	88,401
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)		72,960	73,636
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)		50,303	52,878
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)		33,151	32,690
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)		29,519	29,799
United Kingdom Gilt 2.500% due 17/07/2024	£	5,330	26,551
United Kingdom Gilt 0.625% due 07/06/2025		23,000	24,918
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	$	21,410	21,103
Japan Government International Bond 0.100% due 10/03/2029	¥	2,410,825	19,848
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	156,847	18,724
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (b)	$	18,879	18,339
France Government International Bond 1.100% due 25/07/2022	€	15,621	17,937
Italy Buoni Poliennali Del Tesoro 0.400% due 15/05/2030		14,860	16,922
France Government International Bond 0.250% due 25/07/2024		11,176	13,595
United Kingdom Gilt 1.875% due 22/11/2022	£	8,496	11,905
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	95,496	11,484
France Government International Bond 0.100% due 01/03/2029	€	8,887	10,947
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	$	7,947	8,105
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)		7,771	8,049

(a) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

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

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PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		82,239,295	$ 818,334
United Kingdom Gilt 1.250% due 22/11/2027	£	62,876	97,572
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	$	92,730	87,822
United Kingdom Gilt 0.125% due 10/08/2031	£	46,677	81,837
United Kingdom Gilt 1.000% due 22/04/2024		71,300	77,919
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	$	64,795	65,341
United Kingdom Gilt 0.750% due 22/03/2034	£	36,701	65,288
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033	€	53,703	62,306
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)	$	52,620	55,455
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)		42,994	42,671
France Government International Bond 0.100% due 25/07/2031	€	29,839	37,828
France Government International Bond 0.500% due 25/05/2029		37,500	36,298
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)	$	32,637	33,892
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2023 (b)		30,621	31,542
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	€	33,900	30,488
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (b)	$	26,914	27,703
Japan Government International Bond 0.100% due 10/03/2029	¥	3,246,046	24,314
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	$	23,423	23,877
United Kingdom Gilt 0.125% due 22/03/2068	£	12,200	23,273
United Kingdom Gilt 0.125% due 10/08/2041		22,496	20,077

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		81,551,060	$ 811,500
Italy Buoni Poliennali Del Tesoro 0.400% due 15/05/2030	€	130,161	146,092
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)	$	143,743	144,466
United Kingdom Gilt 1.250% due 22/11/2027	£	72,678	118,474
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	$	107,962	112,982
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2023 (b)		83,793	83,931
United Kingdom Gilt 1.000% due 22/04/2024	£	71,300	78,111
United Kingdom Gilt 1.250% due 22/11/2032		44,759	71,651
United Kingdom Gilt 0.125% due 10/08/2031		50,673	66,942
France Government International Bond 0.250% due 25/07/2024	€	50,229	59,104
France Government International Bond 0.100% due 01/03/2029		51,980	57,230
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2031 (b)	$	52,729	57,107
France Government International Bond 0.700% due 25/07/2030	€	43,364	53,525
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033		56,182	50,300
France Government International Bond 0.100% due 25/07/2031		42,407	46,184
Realkredit Danmark A/S 1.000% due 01/10/2050	DKK	303,000	38,198
Japan Government International Bond 0.100% due 10/03/2028	¥	4,536,453	36,947
France Government International Bond 0.500% due 25/05/2029	€	37,500	36,502
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	294,532	35,428
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	€	33,900	30,409
Japan Government International Bond 0.100% due 10/03/2029	¥	3,338,216	29,264

(a) The Global Real Return Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		113,834,811	$ 1,132,782
		PAR (000S)	COST (000S)
Ripon Mortgages PLC 4.011% due 28/08/2056	£	610,000	832,651
U.S. Treasury Notes 3.875% due 30/09/2029	$	819,800	818,655
U.S. Treasury Notes 2.750% due 15/08/2032		832,400	752,898
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b)		698,578	685,318
U.S. Treasury Notes 4.000% due 31/10/2029		592,900	591,932
Fannie Mae 3.000% due 01/06/2052		683,955	587,591
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)		560,307	545,565
U.S. Treasury Bonds 1.375% due 15/08/2050		830,000	539,500
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)		533,195	528,822
U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b)		512,645	500,687
Freddie Mac 3.000% due 01/07/2052		560,510	498,500
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)		495,993	467,240
Fannie Mae 3.500% due 01/05/2052		510,123	464,969
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b)		376,263	364,402
Intelsat Jackson Holdings S.A. 6.500% due 25/01/2030		337,627	329,186
Freddie Mac 3.500% due 01/07/2052		334,012	325,027
Freddie Mac 3.000% due 01/06/2052		344,996	319,504
U.S. Treasury Bonds 1.250% due 15/05/2050		500,000	314,063
U.S. Treasury Notes 2.875% due 15/05/2032		248,790	248,739
Fannie Mae 4.000% due 01/08/2051		226,482	239,646
Uniform Mortgage-Backed Security 3.000% due 01/08/2052		279,250	237,340
U.S. Treasury Notes 2.375% due 31/03/2029		224,600	222,822
U.S. Treasury Bonds 2.250% due 15/02/2052		260,620	211,794
Carvana Co. 10.250% due 01/05/2030		204,910	203,253
Japan Government International Bond 0.100% due 01/03/2023	¥	27,972,000	201,670
Fannie Mae 4.000% due 01/10/2051	$	177,478	187,794

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		186,497,216	$ 1,856,000
		PAR (000S)	PROCEEDS (000S)
U.S. Treasury Notes 3.875% due 30/09/2029	$	819,800	811,244
U.S. Treasury Bonds 1.375% due 15/08/2050		1,080,000	750,416
U.S. Treasury Notes 1.125% due 15/02/2031		439,881	382,940
U.S. Treasury Notes 2.625% due 31/01/2026		381,000	378,655
Uniform Mortgage-Backed Security 4.000% due 01/03/2049		321,901	326,629
U.S. Treasury Bonds 1.250% due 15/05/2050		500,000	320,000
Freddie Mac 3.500% due 01/07/2052		278,339	269,293
China Development Bank 3.740% due 10/09/2025	CNY	1,530,900	249,049
U.S. Treasury Bonds 2.250% due 15/08/2046	$	250,000	243,906
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)		212,266	221,351
Fannie Mae 4.000% due 01/08/2051		213,588	220,212
U.S. Treasury Bonds 2.250% due 15/02/2052		260,620	215,500
Freddie Mac 3.000% due 01/06/2052		207,754	192,951
Peru Government International Bond 6.150% due 12/08/2032	PEN	759,959	178,463
Fannie Mae 4.000% due 01/10/2051	$	169,263	174,512
China Development Bank 2.890% due 22/06/2025	CNY	1,048,500	166,075
Fannie Mae 3.500% due 01/05/2052	$	171,559	165,984
Freddie Mac 3.000% due 01/07/2052		174,833	162,376
China Development Bank 4.150% due 26/10/2025	CNY	933,800	154,016

(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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		1,581,831	$ 15,740
U.S. Treasury Notes 3.125% due 15/08/2025	$	7,500	7,448
U.S. Treasury Notes 2.750% due 15/08/2032		5,500	5,378
U.S. Treasury Notes 4.125% due 15/11/2032		3,600	3,692
U.S. Treasury Notes 2.750% due 15/05/2025		2,500	2,508
Harbour Energy PLC 5.044% due 28/01/2054	£	2,000	2,149
Fannie Mae 3.500% due 01/05/2052	$	1,892	1,815
Uniform Mortgage-Backed Security 3.000% due 01/08/2052		1,894	1,765
U.S. Treasury Notes 4.000% due 31/10/2029		1,700	1,719
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)		1,428	1,316
Jupiter Mortgage PLC 6.676% due 20/07/2060	£	900	1,002
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b)	$	725	712
U.S. Treasury Notes 3.875% due 30/09/2029		700	699
Structured Asset Securities Corp. Mortgage Loan Trust 4.679% due 25/07/2036		661	664
Structured Asset Investment Loan Trust 5.364% due 25/05/2035		711	663
Home Equity Asset Trust 5.049% due 25/04/2036		737	663
First Franklin Mortgage Loan Trust 4.129% due 25/03/2036		731	663
Morgan Stanley Capital, Inc. Trust 4.944% due 25/01/2036		900	659
U.S. Treasury Bonds 3.250% due 15/05/2042		600	610
New Century Home Equity Loan Trust 5.124% due 25/10/2035		700	603

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		1,678,252	$ 16,700
U.S. Treasury Notes 2.750% due 15/08/2032	$	5,500	5,368
Fannie Mae 4.000% due 01/03/2051		688	709
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)		714	662
U.S. Treasury Notes 4.125% due 15/11/2032		600	629
U.S. Treasury Bonds 3.250% due 15/05/2042		600	581
Morgan Stanley Home Equity Loan Trust 4.899% due 25/02/2036		427	400
Kinbane DAC 2.744% due 25/09/2062	€	400	386
Freddie Mac 4.000% due 01/05/2049	$	268	276
U.S. Treasury Notes 0.875% due 15/11/2030		300	254
Community Health Systems, Inc. 6.125% due 01/04/2030		400	248
T-Mobile USA, Inc. 3.500% due 15/04/2031		250	222
Specialty Underwriting & Residential Finance Trust 2.794% due 25/12/2035		200	195
U.S. Renal Care, Inc. 10.625% due 15/07/2027		390	187
Boeing Co. 5.705% due 01/05/2040		190	184
Imperial Brands Finance Netherlands BV 1.750% due 18/03/2033	€	210	151
Magallanes, Inc. 4.054% due 15/03/2029	$	150	138
Deutsche Bank AG 4.625% due 30/10/2027	€	200	132
Peru Government International Bond 6.900% due 12/08/2037	PEN	200	45
Petroleos Mexicanos 6.950% due 28/01/2060	$	60	38

(a) The Income Fund II 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 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		8,381,274	$ 83,404
Invesco Physical Gold ETC		286,921	51,698
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)	$	40,733	43,011
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)		35,146	33,521
Italy Buoni Poliennali Del Tesoro 0.400% due 15/05/2030	€	15,538	17,833
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)	$	11,797	12,479
Spain Government International Bond 0.650% due 30/11/2027	€	9,821	12,268
United Kingdom Gilt 0.125% due 10/08/2031	£	6,709	11,463
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	$	11,130	11,275
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b)		10,023	10,144
		SHARES	
iShares Physical Gold ETC		288,780	10,090
		PAR (000S)	
Japan Government International Bond 0.100% due 10/03/2029	¥	1,217,509	9,119
South Africa Government International Bond 2.000% due 31/01/2025	ZAR	129,236	8,397
France Government International Bond 0.100% due 25/07/2031	€	6,070	8,014
U.S. Treasury Inflation Protected Securities 0.875% due 15/02/2047 (b)	$	6,923	7,411
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (b)		6,628	6,825
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	€	4,780	5,817
Japan Government International Bond 0.100% due 10/03/2028	¥	763,516	5,686
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033	€	4,679	5,428
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	$	5,026	5,326
Ginnie Mae 4.726% due 20/10/2072		4,700	4,700

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		5,669,413	$ 56,410
Invesco Physical Gold ETC		211,950	35,933
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)	$	33,031	31,788
Italy Buoni Poliennali Del Tesoro 0.400% due 15/05/2030	€	21,772	24,093
South Africa Government International Bond 2.000% due 31/01/2025	ZAR	138,240	9,523
United Kingdom Gilt 0.125% due 10/08/2031	£	5,555	7,239
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (b)	$	5,945	5,860
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)		5,395	5,514
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)		5,436	5,474
France Government International Bond 0.100% due 25/07/2031	€	4,636	4,884
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033		4,895	4,381
France Government International Bond 0.250% due 25/07/2024		3,320	3,427
		SHARES	
Cheniere Energy, Inc.		20,143	2,866
Williams Cos., Inc.		73,337	2,520
		PAR (000S)	
Mexico Government International Bond 4.500% due 22/11/2035	MXN	46,318	2,503
		SHARES	
Targa Resources Corp.		30,899	2,366
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	$	2,405	2,267
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)		2,218	2,039
		SHARES	
Enbridge, Inc.		39,492	1,830
Invesco Physical Gold ETC		10,640	1,825

(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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		52,138,023	$ 518,809
U.S. Treasury Notes 0.875% due 31/01/2024	$	244,100	240,906
U.S. Treasury Notes 1.500% due 29/02/2024		190,000	190,109
U.S. Treasury Notes 4.375% due 31/10/2024		88,200	88,149
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	176,300	12,622
Toronto-Dominion Bank 2.350% due 08/03/2024	$	11,400	11,390
Morgan Stanley 2.630% due 18/02/2026		10,700	10,700
Ginnie Mae 4.996% due 20/11/2072		9,402	9,395
Ginnie Mae 4.986% due 20/11/2072		8,300	8,293
Goldman Sachs Group, Inc. 3.000% due 15/03/2024		8,300	8,293
Fannie Mae 3.000% due 01/04/2052		8,200	8,033
Ripon Mortgages PLC 4.011% due 28/08/2056	£	5,800	7,917
Uniform Mortgage-Backed Security 3.000% due 01/02/2052	$	7,789	7,914
Citigroup, Inc. 3.290% due 17/03/2026		7,700	7,700
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	110,000	7,681
Rogers Communications, Inc. 2.950% due 15/03/2025	$	7,600	7,595
Fortress Investment Group LLC 5.761% due 23/02/2039		7,200	7,155
Morgan Stanley 3.620% due 17/04/2025		5,000	5,000
Regatta Funding Ltd. 5.329% due 17/10/2030		4,600	4,589
Commercial Mortgage Trust 3.147% due 15/08/2045		4,519	4,523

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		54,840,016	$ 545,700
Toronto-Dominion Bank 2.350% due 08/03/2024	$	11,400	11,016
Morgan Stanley 2.630% due 18/02/2026		10,700	10,134
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	176,300	10,008
Citigroup, Inc. 3.290% due 17/03/2026	$	7,700	7,360
Rogers Communications, Inc. 2.950% due 15/03/2025		7,600	7,278
Volkswagen Financial Services NV 1.625% due 30/11/2022	£	5,800	6,921
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	110,000	6,245
Goldman Sachs Group, Inc. 3.000% due 15/03/2024	$	5,000	4,909
Morgan Stanley 3.620% due 17/04/2025		5,000	4,884
Regatta Funding Ltd. 5.329% due 17/10/2030		4,600	4,573
Peru Government International Bond 8.200% due 12/08/2026	PEN	17,000	4,405
Citigroup, Inc. 4.140% due 24/05/2025	$	4,000	4,035
Canadian Imperial Bank of Commerce 3.300% due 07/04/2025		4,100	3,965
General Motors Financial Co., Inc. 3.800% due 07/04/2025		4,000	3,947
International Business Machines Corp. 4.000% due 27/07/2025		4,000	3,896
Capital One Financial Corp. 2.636% due 03/03/2026		4,100	3,842
GoldenTree Loan Opportunities Ltd. 2.349% due 29/10/2029		3,839	3,817
Madison Park Funding Ltd. 4.829% due 15/04/2029		3,850	3,804
Bank of America Corp. 3.384% due 02/04/2026		4,000	3,801

(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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		26,190,692	$ 260,619
U.S. Treasury Notes 4.375% due 31/10/2024	$	23,100	23,105
U.S. Treasury Notes 4.250% due 15/10/2025		20,900	20,737
U.S. Treasury Notes 1.500% due 29/02/2024		20,500	20,495
U.S. Treasury Notes 2.250% due 31/03/2024		12,100	11,999
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	139,500	10,408
U.S. Treasury Notes 3.500% due 15/09/2025	$	6,700	6,579
U.S. Treasury Notes 4.000% due 15/12/2025		6,100	6,097
GSK Consumer Healthcare Capital NL BV 1.250% due 29/03/2026	€	3,700	4,070
Energy Transfer LP 5.550% due 15/02/2028	$	4,000	3,997
eBay, Inc. 5.900% due 22/11/2025		4,000	3,995
Duke Energy Corp. 5.000% due 08/12/2025		3,800	3,799
Weir Group PLC 2.200% due 13/05/2026		3,800	3,626
Volkswagen Financial Services NV 5.500% due 07/12/2026	£	3,000	3,602
Banque Federative du Credit Mutuel S.A. 4.875% due 25/09/2025		3,000	3,552
Societe Generale S.A. 4.677% due 15/06/2027	$	3,500	3,500
Credit Suisse Group Funding Guernsey Ltd. 3.800% due 15/09/2022		3,300	3,339
American Medical Systems Europe BV 0.750% due 08/03/2025	€	3,000	3,318
Nykredit Realkredit A/S 1.375% due 12/07/2027		3,000	3,304
Protective Life Global Funding 4.714% due 06/07/2027	$	3,300	3,300

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		34,006,764	$ 338,400
U.S. Treasury Notes 1.500% due 29/02/2024	$	20,500	19,897
U.S. Treasury Notes 0.125% due 31/08/2023		15,800	15,266
U.S. Treasury Notes 0.125% due 31/07/2023		8,200	7,953
U.S. Treasury Notes 0.125% due 30/06/2023		7,900	7,692
U.S. Treasury Notes 0.625% due 31/07/2026		5,200	4,964
U.S. Treasury Notes 0.750% due 30/04/2026		3,800	3,616
Goldman Sachs Group, Inc. 3.375% due 27/03/2025	€	3,100	3,575
U.S. Treasury Notes 0.750% due 31/08/2026	$	3,500	3,358
U.S. Treasury Notes 0.875% due 30/09/2026		3,500	3,345
Banco BTG Pactual S.A. 5.500% due 31/01/2023		3,200	3,233
Goldman Sachs Group, Inc. 3.000% due 15/03/2024		3,200	3,148
Morgan Stanley 0.637% due 26/07/2024	€	2,800	3,079
Equifax, Inc. 5.100% due 15/12/2027	$	3,100	3,047
U.S. Treasury Notes 0.750% due 31/05/2026		3,200	3,026
UBS Group AG 4.125% due 24/09/2025		3,000	2,967
Contemporary Ruiding Development Ltd. 1.500% due 09/09/2026		3,300	2,933
Dell Bank International DAC 0.500% due 27/10/2026	€	3,300	2,763
Sinopec Group Overseas Development Ltd. 2.500% due 13/09/2022	$	2,600	2,598
Industrial & Commercial Bank of China Ltd. 1.000% due 20/07/2023		2,500	2,461

(a) The Low Duration Global Investment Grade Credit 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.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		11,901,396	$ 118,420
U.S. Treasury Notes 2.375% due 31/03/2029	$	25,000	24,802
Temple Quay PLC 0.000% due 24/07/2085	£	17,600	20,254
Canada Square Funding PLC 3.735% due 17/01/2059		12,788	15,707
U.S. Treasury Notes 3.875% due 30/09/2029	$	15,200	15,179
Credit Suisse Mortgage Capital Trust 6.218% due 15/07/2032		15,277	15,049
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b)		12,579	12,340
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)		10,170	9,903
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)		9,648	9,569
Dufry One BV 2.500% due 15/10/2024	€	8,142	9,157
U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b)	$	9,157	8,943
HSI Asset Securitization Corp. Trust 4.529% due 25/12/2036		9,763	8,457
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)		8,974	8,454
Lehman XS Trust 4.789% due 25/08/2046		8,453	7,836
Magallanes, Inc. 3.788% due 15/03/2025		7,700	7,700
Kinbane DAC 2.744% due 25/09/2062	€	7,300	7,146
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b)	$	6,841	6,625
U.S. Treasury Notes 2.875% due 15/05/2032		6,600	6,599
Harbour Energy PLC 3.844% due 28/01/2054	£	5,284	6,506
Asset-Backed Securities Corp. Home Equity Loan Trust 3.479% due 25/05/2036	$	6,856	6,350
Pacific Gas & Electric Co. 3.250% due 16/02/2024		5,800	5,798
Uber Technologies, Inc. 7.500% due 15/05/2025		5,100	5,334

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		14,535,746	$ 144,620
U.S. Treasury Notes 3.875% due 30/09/2029	$	15,200	15,042
Scientific Games International, Inc. 1.000% due 14/08/2024		10,696	10,696
U.S. Treasury Notes 1.125% due 15/02/2031		11,649	10,142
U.S. Treasury Notes 2.375% due 31/03/2029		9,400	9,091
Dufry One BV 2.500% due 15/10/2024	€	8,142	8,365
CTP NV 0.625% due 27/09/2026		7,400	8,002
Magallanes, Inc. 3.788% due 15/03/2025	$	7,700	7,588
Hilton Domestic Operating Co., Inc. 3.750% due 01/05/2029		8,800	7,545
Seagate HDD Cayman 3.375% due 15/07/2031		9,300	7,468
Kraft Heinz Foods Co. 3.875% due 15/05/2027		7,513	7,375
Pacific Gas & Electric Co. 3.250% due 16/02/2024		5,800	5,727
Nissan Motor Co. Ltd. 2.652% due 17/03/2026	€	3,993	4,756
VMware, Inc. 4.700% due 15/05/2030	$	4,900	4,686
Barclays PLC 4.375% due 15/03/2028		5,800	4,676
CommScope, Inc. 8.250% due 01/03/2027		4,900	4,330
Pacific Gas & Electric Co. 4.250% due 01/08/2023		3,699	3,718
Intercontinental Exchange, Inc. 3.650% due 23/05/2025		3,650	3,619
Wynn Resorts Finance LLC 7.750% due 15/04/2025		3,493	3,470
280 Park Avenue Mortgage Trust 5.117% due 15/09/2034		3,300	3,233

(a) The Low Duration Income Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		46,609,421	$ 463,691
Stratton BTL Mortgage Funding 3.656% due 20/01/2054	£	11,200	15,181
Palmer Square European Loan Funding DAC 2.098% due 15/10/2031	€	10,000	11,418
Boston Scientific Corp. 2.650% due 01/06/2030	$	11,600	10,637
U.S. Treasury Notes 1.375% due 15/11/2031		10,200	9,813
Wells Fargo & Co. 3.526% due 24/03/2028		8,500	8,500
Sasol Financing USA LLC 5.875% due 27/03/2024		8,200	8,496
Harmony French Home Loans 2.558% due 27/05/2062	€	7,500	8,412
Madison Park Funding Ltd. 4.829% due 15/04/2029	$	8,017	7,956
Deutsche Bank AG 6.119% due 14/07/2026		7,700	7,700
JPMorgan Chase & Co. 2.947% due 24/02/2028		7,400	7,400
Sound Point CLO Ltd. 5.344% due 18/04/2031		7,400	7,388
Southern California Edison Co. 2.750% due 01/02/2032		7,900	7,265
Barley Hill PLC 4.352% due 27/08/2058	£	5,200	7,082
Carbone CLO Ltd. 5.383% due 20/01/2031	$	6,931	6,909
Bank of America Corp. 3.384% due 02/04/2026		6,800	6,800
Citigroup, Inc. 3.785% due 17/03/2033		6,500	6,500
TIAA CLO Ltd. 5.443% due 20/07/2031		6,500	6,486
Voya CLO Ltd. 5.289% due 15/10/2030		6,473	6,453
Goldman Sachs Group, Inc. 3.615% due 15/03/2028		6,200	6,200

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		64,292,324	$ 639,601
U.S. Treasury Notes 2.375% due 31/01/2023	$	65,900	65,604
U.S. Treasury Notes 0.750% due 31/03/2026		50,600	47,973
U.S. Treasury Notes 2.000% due 30/11/2022		26,940	26,879
U.S. Treasury Notes 2.125% due 31/05/2026		23,200	23,579
U.S. Treasury Notes 1.375% due 31/10/2028		21,900	21,128
U.S. Treasury Notes 1.875% due 31/07/2026		17,700	17,777
Boston Scientific Corp. 2.650% due 01/06/2030		18,300	16,292
U.S. Treasury Notes 0.875% due 30/06/2026		16,400	15,704
Dryden Euro CLO DAC 2.622% due 15/05/2034	€	11,700	11,015
BNP Paribas S.A. 2.871% due 19/04/2032	$	14,400	10,895
Standard Chartered PLC 2.819% due 30/01/2026		11,100	10,149
U.S. Treasury Notes 1.375% due 15/11/2031		10,200	9,842
Palmer Square European Loan Funding DAC 2.098% due 15/10/2031	€	9,929	9,409
Harvest CLO DAC 0.640% due 15/10/2031		9,600	9,159
Aqueduct European CLO DAC 2.096% due 20/07/2030		8,916	8,608
Ares European CLO DAC 2.582% due 21/10/2033		8,000	7,699
Cairn CLO DAC 2.178% due 30/04/2031		8,092	7,689
Madison Park Funding Ltd. 4.829% due 15/04/2029	$	7,845	7,678
Boeing Co. 2.196% due 04/02/2026		8,600	7,556

(a) The Low Duration Opportunities 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 / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		10,047	$ 100
NatWest Group PLC 4.067% due 06/09/2028	€	100	100
Mizuho Financial Group, Inc. 3.490% due 05/09/2027		100	100
St. Paul's CLO DAC 2.128% due 15/01/2032		100	98
NTT Finance Corp. 0.082% due 13/12/2025		100	97
Mizuho Financial Group, Inc. 0.214% due 07/10/2025		100	97
European Investment Bank 2.375% due 24/05/2027	$	67	66
S&P Global, Inc. 4.750% due 01/08/2028		48	50
Wells Fargo & Co. 4.540% due 15/08/2026		50	50
Bank of America Corp. 2.456% due 22/10/2025		52	50
Duke Energy Florida LLC 2.500% due 01/12/2029		54	50
JPMorgan Chase & Co. 2.947% due 24/02/2028		52	49
Goldman Sachs Group, Inc. 4.387% due 15/06/2027		49	49
Citigroup, Inc. 4.615% due 25/01/2026		50	48
Mitsubishi UFJ Financial Group, Inc. 3.741% due 07/03/2029		50	48
Walt Disney Co. 2.200% due 13/01/2028		52	48
NextEra Energy Capital Holdings, Inc. 1.900% due 15/06/2028		54	48
Bank of Nova Scotia 5.245% due 11/03/2024		48	48
Weyerhaeuser Co. 3.375% due 09/03/2033		36	33
American Tower Corp. 1.450% due 15/09/2026		36	32
Santander Holdings USA, Inc. 5.807% due 09/09/2026		30	30
Xylem, Inc. 1.950% due 30/01/2028		30	27
Magallanes, Inc. 4.054% due 15/03/2029		28	26
Equinix, Inc. 1.550% due 15/03/2028		30	26
HCA, Inc. 3.625% due 15/03/2032		28	25
Equinix, Inc. 1.000% due 15/09/2025		28	25
VeriSign, Inc. 2.700% due 15/06/2031		30	25
Elevance Health, Inc. 2.550% due 15/03/2031		28	25
Manulife Financial Corp. 3.703% due 16/03/2032		26	25
Deutsche Bank AG 1.375% due 10/06/2026	€	25	25
Equitable Financial Life Global Funding 1.300% due 12/07/2026	$	28	25
Fraport AG Frankfurt Airport Services Worldwide 1.875% due 31/03/2028	€	27	25

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		10,047	$ 100
Corebridge Financial, Inc. 3.650% due 05/04/2027	$	18	16
Morgan Stanley 2.630% due 18/02/2026		17	16
Aptiv PLC 3.250% due 01/03/2032		18	15

(a) The Low Duration Opportunities ESG Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,110,946	$ 21,008
Pioneer Natural Resources Co.	18,400	4,511
Chesapeake Energy Corp.	41,800	3,479
Pembina Pipeline Corp.	81,200	3,131
EOG Resources, Inc.	26,800	3,129
Southwestern Energy Co.	359,600	2,980
EQT Corp.	64,900	2,901
EnLink Midstream LLC	292,900	2,900
Marathon Oil Corp.	110,400	2,636
Antero Resources Corp.	71,000	2,464
DTE Midstream LLC	43,500	2,429
Occidental Petroleum Corp.	37,066	2,301
ConocoPhillips	19,000	2,165
Range Resources Corp.	58,800	2,113
Devon Energy Corp.	30,200	2,074
Targa Resources Corp.	28,700	2,061
Equitrans Midstream Corp.	213,500	1,666
Diamondback Energy, Inc.	11,500	1,538
Coterra Energy, Inc.	55,200	1,279
ONEOK, Inc.	20,100	1,255
Ovintiv, Inc.	27,200	1,190

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,879,296	$ 18,700
Hess Midstream LP	122,486	3,730
Coterra Energy, Inc.	107,791	3,599
Ovintiv, Inc.	65,000	3,289
Marathon Oil Corp.	111,700	3,193
Cheniere Energy, Inc.	19,700	2,917
Southwestern Energy Co.	359,600	2,736
Diamondback Energy, Inc.	16,500	2,578
EOG Resources, Inc.	18,100	2,223
Targa Resources Corp.	29,600	1,969
Rattler Midstream LP	131,100	1,933
Pioneer Natural Resources Co.	8,000	1,931
ONEOK, Inc.	31,100	1,923
Range Resources Corp.	58,800	1,820
Antero Resources Corp.	44,600	1,659
EQT Corp.	32,800	1,420
Williams Cos., Inc.	39,800	1,296
Enbridge, Inc.	28,600	1,223
Chesapeake Energy Corp.	10,500	1,031
Occidental Petroleum Corp.	11,000	710

(a) The PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.

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DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		111,032,957	$ 1,105,032
Uniform Mortgage-Backed Security 4.500% due 01/09/2052	$	306,151	291,981
Uniform Mortgage-Backed Security 4.500% due 01/09/2052		281,439	276,674
Uniform Mortgage-Backed Security 4.500% due 01/11/2052		123,747	116,472
Uniform Mortgage-Backed Security 4.000% due 01/10/2052		124,557	113,469
Uniform Mortgage-Backed Security 5.000% due 01/01/2053		100,000	99,316
Uniform Mortgage-Backed Security 4.500% due 01/10/2052		99,484	98,128
Uniform Mortgage-Backed Security 4.000% due 01/12/2052		99,604	94,472
Uniform Mortgage-Backed Security 3.000% due 01/04/2052		79,885	76,047
Uniform Mortgage-Backed Security 2.500% due 01/02/2051		19,801	17,630
Ginnie Mae 1.000% due 20/03/2071		17,088	17,013
Ginnie Mae 1.000% due 20/12/2070		16,121	16,317
Cardiff Auto Receivables Securitisation PLC 5.018% due 21/10/2028	£	11,400	15,426
Fannie Mae 3.500% due 01/04/2052	$	15,500	15,367
U.S. Treasury Notes 1.875% due 15/02/2032		15,400	15,122
Ginnie Mae 1.000% due 20/04/2071		13,869	14,112
Ginnie Mae 1.000% due 20/09/2070		12,170	11,930
Cardiff Auto Receivables Securitisation PLC 6.318% due 21/10/2028	£	8,775	11,874
KKR CLO Ltd. 2.444% due 15/04/2031	$	10,800	10,638
Uniform Mortgage-Backed Security 4.500% due 01/08/2052		9,860	9,749

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		120,374,756	$ 1,197,984
Uniform Mortgage-Backed Security 4.500% due 01/09/2052	$	306,151	289,535
Uniform Mortgage-Backed Security 4.500% due 01/09/2052		281,439	270,161
Uniform Mortgage-Backed Security 4.500% due 01/11/2052		123,747	120,271
Uniform Mortgage-Backed Security 4.000% due 01/10/2052		124,557	118,188
Uniform Mortgage-Backed Security 4.500% due 01/10/2052		99,484	94,553
Uniform Mortgage-Backed Security 3.000% due 01/04/2052		79,629	73,956
Fannie Mae 3.000% due 01/06/2051		48,652	50,002
Uniform Mortgage-Backed Security 2.500% due 01/08/2051		54,848	47,577
Uniform Mortgage-Backed Security 3.000% due 01/05/2051		31,750	29,860
Uniform Mortgage-Backed Security 3.000% due 01/06/2051		27,297	25,672
Uniform Mortgage-Backed Security 3.000% due 01/05/2051		28,138	24,640
Uniform Mortgage-Backed Security 3.000% due 01/04/2051		24,249	22,473
Madison Park Euro Funding DAC 2.128% due 15/01/2032	€	19,600	18,907
Uniform Mortgage-Backed Security 2.000% due 01/04/2036	$	18,874	17,382
Ginnie Mae 1.000% due 20/03/2071		17,088	16,981
Uniform Mortgage-Backed Security 3.000% due 01/04/2051		18,680	16,358
Uniform Mortgage-Backed Security 2.500% due 01/02/2051		19,546	16,194
Ginnie Mae 1.000% due 20/12/2070		16,121	16,171
Uniform Mortgage-Backed Security 2.500% due 01/01/2051		17,572	15,442

(a) The Mortgage Opportunities Fund is investing in shares of an affiliated fund.

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DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		14,635,180	$ 145,629
		PAR (000S)	
Shamrock Residential DAC 2.744% due 24/01/2061	€	23,700	25,475
Ripon Mortgages PLC 4.011% due 28/08/2056	£	14,200	19,383
Goldman Sachs Group, Inc. 2.905% due 24/07/2023	$	16,390	16,542
Verus Securitization Trust 1.829% due 25/10/2066		14,102	13,167
245 Park Avenue Trust 3.508% due 05/06/2037		12,203	12,721
GS Mortgage Securities Trust 2.773% due 10/11/2045		12,622	12,645
Lehman XS Trust 4.749% due 25/07/2037		12,122	11,309
Bavarian Sky S.A. 2.448% due 20/07/2029	€	10,528	11,112
Dutch Property Finance BV 3.328% due 28/04/2050		9,579	9,989
Nationstar Home Equity Loan Trust 4.709% due 25/04/2037	$	10,004	9,828
U.S. Treasury Inflation Protected Securities 0.125% due 15/02/2052 (b)		10,686	9,464
Dutch Property Finance BV 2.828% due 28/04/2050	€	8,000	8,645
Israel Government International Bond 0.750% due 31/07/2022	ILS	23,800	7,052
BX Trust 5.338% due 15/05/2035	$	7,010	6,975
GA Global Funding Trust 5.085% due 11/04/2025		6,800	6,800
Home Equity Mortgage Loan Asset-Backed Trust 1.884% due 25/08/2036		6,935	6,781
Polaris PLC 4.232% due 23/10/2059	£	5,000	6,696
Bumper NL BV 3.110% due 24/06/2031	€	5,676	6,006
Navient Private Education Loan Trust 5.768% due 16/07/2040	$	5,868	5,926
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 5.304% due 25/09/2035		6,000	5,895
Countrywide Asset-Backed Certificates 4.889% due 25/01/2046		5,985	5,882
Structured Asset Investment Loan Trust 4.569% due 25/09/2036		7,692	5,585

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		39,701,373	$ 395,100
		PAR (000S)	
U.S. Treasury Notes 2.875% due 30/09/2023	$	75,980	76,511
Harvest CLO DAC 2.228% due 15/01/2032	€	28,500	27,964
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	$	25,512	26,208
		SHARES	
Amazon.com, Inc.		9,000	25,676
		PAR (000S)	
Bank of America Corp. 2.863% due 24/08/2025	€	23,500	24,600
Madison Park Euro Funding DAC 2.128% due 15/01/2032		24,700	23,937
Trinity Square PLC 3.729% due 15/07/2059	£	19,177	23,897
Towd Point Mortgage Funding PLC 3.826% due 20/07/2045		18,354	22,999
Ares European CLO DAC 2.306% due 20/04/2032	€	14,100	14,007
Twin Bridges PLC 1.412% due 12/09/2055	£	11,540	13,348
U.S. Treasury Bonds 3.000% due 15/02/2049	$	13,000	12,778
Griffith Park CLO DAC 2.522% due 21/11/2031	€	11,600	11,329
Marvell Technology, Inc. 4.200% due 22/06/2023	$	11,025	11,138
GS Mortgage Securities Trust 2.773% due 10/11/2045		10,854	10,853
Israel Government International Bond 0.750% due 31/07/2022	ILS	35,700	10,579
GS Mortgage Securities Trust 4.074% due 10/01/2047	$	9,886	9,880
BX Trust 2.124% due 15/05/2030		10,000	9,720
U.S. Treasury Notes 3.000% due 31/10/2025		9,600	9,658
U.S. Treasury Notes 3.000% due 30/09/2025		9,600	9,658

(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.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		41,168	$ 410
U.S. Treasury Notes 3.000% due 15/07/2025	$	300	300
Mountain View CLO Ltd. 5.291% due 13/10/2027		250	247
Nykredit Realkredit A/S 1.500% due 01/10/2053	DKK	800	111
Dutch Property Finance BV 2.828% due 28/04/2050	€	100	108
Shamrock Residential DAC 2.744% due 24/01/2061		100	107
245 Park Avenue Trust 3.508% due 05/06/2037	$	100	105
Palmer Square European Loan Funding DAC 3.993% due 12/04/2032	€	100	100
Goldman Sachs Group, Inc. 6.162% due 15/03/2028	$	100	100
Magallanes, Inc. 4.279% due 15/03/2032		100	100
LoanCore Issuer Ltd. 2.624% due 15/07/2036		100	98

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		60,287	$ 600
U.S. Treasury Notes 3.000% due 15/07/2025	$	300	292
U.S. Treasury Notes 1.125% due 15/02/2031		300	279
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2046 (b)		125	111
LoanCore Issuer Ltd. 2.624% due 15/07/2036		100	97
Boeing Co. 2.750% due 01/02/2026		104	95
T-Mobile USA, Inc. 2.250% due 15/02/2026		100	90
Peru Government International Bond 5.400% due 12/08/2034	PEN	100	20

(a) The PIMCO StocksPLUS™ AR Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		34,135,038	$ 339,685
		PAR (000S)	
U.S. Treasury Notes 2.875% due 30/04/2029	$	8,700	8,587
ACE Securities Corp. Home Equity Loan Trust 4.869% due 25/04/2036		8,149	7,266
U.S. Treasury Notes 3.875% due 30/09/2029		5,200	5,193
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b)		4,375	4,292
		SHARES	
Johnson & Johnson		24,555	4,269
		PAR (000S)	
U.S. Treasury Notes 2.375% due 31/03/2029	$	4,200	4,167
		SHARES	
Roche Holding AG		11,604	3,935
		PAR (000S)	
Intelsat Jackson Holdings S.A. 6.500% due 25/01/2030	$	3,988	3,888
		SHARES	
Exxon Mobil Corp.		39,552	3,686
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	$	3,704	3,673
		SHARES	
Novartis AG		42,236	3,671
		PAR (000S)	
U.S. Treasury Notes 4.000% due 31/10/2029	$	3,600	3,594
		SHARES	
VICI Properties, Inc.		105,328	3,554
Gaming and Leisure Properties, Inc.		66,928	3,505
Merck & Co., Inc.		38,920	3,441
Cisco Systems, Inc.		74,369	3,396
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	$	3,444	3,354
U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b)		3,280	3,203
		SHARES	
AT&T, Inc.		150,226	3,110

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		32,678,695	$ 325,180
Exxon Mobil Corp.		127,205	11,298
Chevron Corp.		68,359	10,382
TotalEnergies SE		140,034	7,085
AT&T, Inc.		342,312	6,605
Valero Energy Corp.		53,697	5,758
		PAR (000S)	
U.S. Treasury Notes 2.625% due 31/01/2026	$	5,700	5,665
U.S. Treasury Notes 3.875% due 30/09/2029		5,200	5,148
		SHARES	
Altria Group, Inc.		98,317	4,698
		PAR (000S)	
INEOS Finance PLC 3.898% due 01/04/2024	€	4,325	4,553
		SHARES	
Telefonica S.A.		857,149	3,895
International Business Machines Corp.		28,054	3,645
Verizon Communications, Inc.		78,193	3,635
AbbVie, Inc.		23,359	3,526
		PAR (000S)	
American Airlines, Inc. 5.500% due 20/04/2026	$	3,457	3,318
		SHARES	
AXA S.A.		135,100	3,137
		PAR (000S)	
iHeartCommunications, Inc. 7.384% due 01/05/2026	$	3,320	3,121
Ford Motor Credit Co. LLC 3.250% due 15/09/2025	€	3,244	3,032
		SHARES	
BHP Group Ltd.		111,015	3,019
SoftBank Corp.		253,000	2,942

(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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PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		42,778,551	$ 425,671
Uniform Mortgage-Backed Security 3.000% due 01/05/2052	$	93,015	86,601
Uniform Mortgage-Backed Security 3.000% due 01/09/2052		56,808	52,918
U.S. Treasury Bonds 3.250% due 15/05/2042		34,100	33,977
Canada Government International Bond 2.250% due 01/12/2029	CAD	38,600	30,491
U.S. Treasury Bonds 3.375% due 15/08/2042	$	30,400	30,458
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b)		30,572	29,963
U.S. Treasury Bonds 4.000% due 15/11/2042		26,600	26,798
Ripon Mortgages PLC 4.011% due 28/08/2056	£	17,600	24,024
U.S. Treasury Notes 2.875% due 15/05/2032	$	25,000	23,973
Freddie Mac 3.000% due 01/07/2052		18,998	17,998
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b)		17,883	17,246
U.S. Treasury Notes 1.875% due 28/02/2027		16,700	16,755
Israel Treasury Bills 0.000% due 03/08/2022	ILS	54,380	16,526
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	$	17,592	15,578
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)		15,917	14,712
U.S. Treasury Bonds 4.000% due 15/11/2052		13,100	14,214
Palmer Square European Loan Funding DAC 2.098% due 15/10/2031	€	11,700	13,358
Enel Finance International NV 2.875% due 11/04/2029	£	10,000	13,109
Credit Suisse Group AG 6.537% due 12/08/2033	$	13,000	13,000

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		3,260,360	$ 322,876
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		22,846,750	227,400
Lloyds Banking Group PLC 7.625% due 27/06/2023	£	57,070	78,251
Uniform Mortgage-Backed Security 3.000% due 01/05/2052	$	55,000	52,310
Uniform Mortgage-Backed Security 3.000% due 01/09/2052		56,388	47,804
U.S. Treasury Bonds 1.375% due 15/08/2050		62,700	46,586
U.S. Treasury Bonds 3.000% due 15/11/2044		33,200	38,005
Peru Government International Bond 6.150% due 12/08/2032	PEN	77,900	18,248
RCI Banque S.A. 2.000% due 11/07/2024	€	18,600	17,911
Unipol Gruppo SpA 3.250% due 23/09/2030		20,900	17,563
Grupo Aval Ltd. 4.750% due 26/09/2022	$	17,000	17,107
Qatar Government International Bond 3.875% due 23/04/2023		16,400	16,622
Teva Pharmaceutical Finance Netherlands BV 6.000% due 15/04/2024		15,700	15,694
AT&T, Inc. 1.650% due 01/02/2028		18,100	15,325
Los Angeles Community College District, California General Obligation Notes, Series 2020 1.606% due 01/08/2028		15,800	15,315
Israel Government International Bond 3.800% due 13/05/2060		18,400	14,766
Shinhan Bank Co. Ltd. 0.250% due 16/10/2024	€	14,000	14,167
Evergy, Inc. 2.450% due 15/09/2024	$	12,600	11,970
Boeing Co. 2.750% due 01/02/2026		12,600	11,739
U.S. Treasury Bonds 1.625% due 15/11/2050		18,100	11,714

(a) The Total Return Bond Fund is investing in shares of an affiliated fund.

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		8,846,240	$ 88,028
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		290,650	28,629
		PAR (000S)	
Japan Treasury Bills 0.000% due 24/10/2022	¥	1,670,600	12,285
Israel Treasury Bills 0.000% due 08/02/2023	ILS	26,700	7,652
Heineken NV 2.750% due 01/04/2023	$	4,000	3,973
Leidos, Inc. 2.950% due 15/05/2023		3,685	3,646
Baxter International, Inc. 4.495% due 01/12/2023		3,500	3,470
Banco Bilbao Vizcaya Argentaria S.A. 0.875% due 18/09/2023		3,600	3,467
Goldman Sachs Group, Inc. 2.009% due 06/12/2023		3,440	3,411
Nationwide Building Society 3.766% due 08/03/2024		3,400	3,380
Bank of America Corp. 3.004% due 20/12/2023		3,240	3,229
Nomura Holdings, Inc. 2.648% due 16/01/2025		3,300	3,090
Niagara Mohawk Power Corp. 2.721% due 28/11/2022		3,000	2,996
ORIX Corp. 4.050% due 16/01/2024		3,000	2,963
Time Warner Entertainment Co. LP 8.375% due 15/03/2023		2,793	2,843
Bayer U.S. Finance LLC 5.779% due 15/12/2023		2,800	2,796
Sydney Airport Finance Co. Pty. Ltd. 3.900% due 22/03/2023		2,762	2,749
Goldman Sachs Group, Inc. 6.334% due 29/11/2023		2,700	2,713
British Telecommunications PLC 4.500% due 04/12/2023		2,700	2,665
Canadian Imperial Bank of Commerce 5.122% due 17/03/2023		2,500	2,500

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		8,005,161	$ 79,650
		PAR (000S)	
Jackson National Life Global Funding 4.278% due 06/01/2023	$	1,605	1,605
Ginnie Mae 4.642% due 20/05/2066		1,213	1,226
Goldman Sachs Group, Inc. 2.009% due 06/12/2023		1,000	992
Amazon.com, Inc. 2.730% due 13/04/2024		1,000	977
Korea Expressway Corp. 1.956% due 02/09/2023	AUD	1,000	674
Mountain View CLO LLC 5.169% due 16/10/2029	$	563	558
Venture CLO Ltd. 5.293% due 20/07/2030		400	395

(a) The PIMCO TRENDS Managed Futures Strategy Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022		
United Kingdom Gilt 0.125% due 31/01/2023	£ 107,900	£ 107,027
United Kingdom Gilt 1.750% due 07/09/2022	69,450	69,502
United Kingdom Gilt 0.500% due 22/07/2022	66,380	66,362
United Kingdom Gilt 1.250% due 22/07/2027	23,000	19,990
United Kingdom Gilt 4.250% due 07/03/2036	6,800	6,685
United Kingdom Gilt 4.000% due 07/03/2022	5,750	5,774
	SHARES	
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)	51,000	5,173
	PAR (000S)	
Volkswagen Financial Services NV 2.125% due 18/01/2028	£ 3,700	3,547
Goldman Sachs Group, Inc. 3.625% due 29/10/2029	3,500	3,489
South Eastern Power Networks PLC 1.750% due 30/09/2034	4,200	3,450
U.K. Treasury Bills 0.000% due 04/04/2022	3,300	3,300
Motability Operations Group PLC 2.125% due 18/01/2042	3,300	3,244
London & Quadrant Housing Trust 2.000% due 31/03/2032	3,200	3,173
Credit Suisse Group AG 7.375% due 07/09/2033	3,000	2,982
Bank of America Corp. 3.584% due 27/04/2031	2,800	2,799
Santander UK Group Holdings PLC 2.421% due 17/01/2029	2,600	2,600
Sage Group PLC 2.875% due 08/02/2034	2,500	2,486
Barclays PLC 3.250% due 17/01/2033	2,500	2,235
BNP Paribas S.A. 0.875% due 11/07/2030	€ 2,700	2,233
Nestle Holdings, Inc. 2.500% due 04/04/2032	£ 2,000	2,000

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022		
United Kingdom Gilt 0.500% due 22/07/2022	£ 66,380	£ 66,362
United Kingdom Gilt 0.125% due 31/01/2023	40,300	40,105
United Kingdom Gilt 1.250% due 22/07/2027	23,000	20,737
United Kingdom Gilt 0.875% due 31/07/2033	16,700	13,280
United Kingdom Gilt 1.750% due 07/09/2022	10,200	10,202
United Kingdom Gilt 4.000% due 07/03/2022	9,200	9,231
Credit Suisse Group AG 2.125% due 15/11/2029	4,300	3,430
Italy Government International Bond 6.000% due 04/08/2028	2,500	3,032
TP ICAP Finance PLC 2.625% due 18/11/2028	3,250	2,664
MPT Operating Partnership LP 2.500% due 24/03/2026	2,900	2,561
Aroundtown S.A. 3.000% due 16/10/2029	3,000	2,512
London & Quadrant Housing Trust 2.000% due 31/03/2032	3,200	2,419
BNP Paribas S.A. 0.875% due 11/07/2030	€ 2,700	2,145
Enel Finance International NV 2.650% due 10/09/2024	$ 2,800	2,118
Bank of America Corp. 1.667% due 02/06/2029	£ 2,183	1,977
Derwent London PLC 1.875% due 17/11/2031	2,300	1,915
BNP Paribas S.A. 2.000% due 24/05/2031	2,000	1,886
AT&T, Inc. 4.250% due 01/06/2043	2,000	1,870
United Kingdom Gilt 1.500% due 31/07/2053	1,800	1,846
Eastern Power Networks PLC 1.875% due 01/06/2035	2,100	1,830

(a) The UK Corporate Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022		
United Kingdom Gilt 0.500% due 22/07/2022	£ 17,900	£ 17,887
United Kingdom Gilt 0.125% due 31/01/2023	16,000	15,899
United Kingdom Gilt 3.750% due 22/07/2052	16,400	14,744
U.K. Treasury Bills 0.000% due 08/05/2023	11,900	11,695
United Kingdom Gilt 1.500% due 31/07/2053	9,800	10,015
United Kingdom Gilt 4.000% due 07/03/2022	9,900	9,937
United Kingdom Gilt 1.750% due 07/09/2022	6,400	6,402
Electricite de France S.A. 5.500% due 17/10/2041	3,300	3,140
South Eastern Power Networks PLC 1.750% due 30/09/2034	4,400	3,133
London & Quadrant Housing Trust 2.000% due 31/03/2032	3,000	2,928
GlaxoSmithKline Capital PLC 1.625% due 12/05/2035	3,300	2,709
Motability Operations Group PLC 2.125% due 18/01/2042	2,600	2,343
Goldman Sachs Group, Inc. 3.625% due 29/10/2029	2,300	2,293
Citigroup, Inc. 6.800% due 25/06/2038	2,000	2,205
E.ON International Finance BV 5.875% due 30/10/2037	2,000	2,201
Orsted A/S 5.375% due 13/09/2042	2,100	2,094
Deutsche Bank AG 1.875% due 22/12/2028	2,700	2,081
United Kingdom Gilt 1.500% due 22/07/2047	3,800	2,075
United Kingdom Gilt 1.750% due 22/07/2057	3,800	2,045
Verizon Communications, Inc. 3.375% due 27/10/2036	2,000	1,981

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022		
United Kingdom Gilt 0.500% due 22/07/2022	£ 17,900	£ 17,888
United Kingdom Gilt 3.750% due 22/07/2052	16,400	16,118
United Kingdom Gilt 4.000% due 07/03/2022	15,500	15,550
United Kingdom Gilt 0.125% due 31/01/2023	8,500	8,461
United Kingdom Gilt 1.750% due 07/09/2022	6,400	6,402
United Kingdom Gilt 1.500% due 31/07/2053	9,800	6,018
United Kingdom Gilt 3.500% due 22/01/2045	5,100	4,944
United Kingdom Gilt 0.875% due 31/07/2033	3,200	2,326
United Kingdom Gilt 4.000% due 22/01/2060	2,300	2,158
E.ON International Finance BV 4.750% due 31/01/2034	2,000	2,045
United Kingdom Gilt 0.500% due 22/10/2061	5,900	1,997
Electricite de France S.A. 2.625% due 01/12/2027	€ 3,000	1,951
HomeBanc Mortgage Trust 2.629% due 25/07/2035	$ 2,557	1,877
GlaxoSmithKline Capital, Inc. 4.200% due 18/03/2043	2,000	1,668
MPT Operating Partnership LP 3.375% due 24/04/2030	£ 1,800	1,408
Deutsche Bank AG 3.547% due 18/09/2031	$ 2,000	1,364
TP ICAP Finance PLC 2.625% due 18/11/2028	£ 1,800	1,352
Aroundtown S.A. 3.625% due 10/04/2031	1,550	1,352
Mondelez International Holdings Netherlands BV 1.250% due 09/09/2041	€ 1,700	1,291
M&G PLC 6.340% due 19/12/2063	£ 1,100	1,274

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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.

Significant Changes in Portfolio Composition US High Yield Bond Fund

31 December 2022 (Unaudited)

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		89,637,626	$ 892,265
		PAR (000S)	
U.S. Treasury Notes 4.250% due 15/10/2025	$	73,000	72,304
U.S. Treasury Notes 3.875% due 30/11/2027		50,700	50,741
U.S. Treasury Notes 3.500% due 15/09/2025		50,000	49,307
U.S. Treasury Notes 4.125% due 30/09/2027		25,000	24,916
U.S. Treasury Notes 3.125% due 31/08/2027		25,000	24,434
Condor Merger Sub, Inc. 7.375% due 15/02/2030		15,000	14,970
Intelsat Jackson Holdings S.A. 6.500% due 25/01/2030		11,249	10,968
Minerva Merger Sub, Inc. 6.500% due 15/02/2030		10,000	9,844
Clydesdale Acquisition Holdings, Inc. 8.750% due 15/04/2030		10,000	9,398
U.S. Treasury Notes 4.125% due 31/10/2027		9,000	8,896
Scientific Games Holdings LP 6.625% due 01/03/2030		8,750	8,750
Fertitta Entertainment LLC 6.750% due 15/01/2030		7,750	7,750
Ford Motor Credit Co. LLC 2.900% due 10/02/2029		8,000	7,740
Royal Caribbean Cruises Ltd. 5.500% due 31/08/2026		7,000	5,992
Cloud Software Group Holdings, Inc. 6.500% due 31/03/2029		7,000	5,847
Ctec GmbH 5.250% due 15/02/2030	€	5,000	5,510
Diamond Sports Group LLC 12.317% due 25/05/2026	$	5,474	5,278
Tenet Healthcare Corp. 6.125% due 15/06/2030		5,000	5,000
Royal Caribbean Cruises Ltd. 4.250% due 01/07/2026		5,000	4,170

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 31 DECEMBER 2022			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		111,298,968	$ 1,107,831
		PAR (000S)	
Kraft Heinz Foods Co. 5.200% due 15/07/2045	$	15,000	16,247
Sprint Corp. 7.875% due 15/09/2023		10,000	10,849
USI, Inc. 6.875% due 01/05/2025		10,000	9,745
Chobani LLC 7.500% due 15/04/2025		10,000	9,375
CNX Resources Corp. 6.000% due 15/01/2029		8,500	8,827
Freeport-McMoRan, Inc. 5.400% due 14/11/2034		7,400	8,456
Surgery Center Holdings, Inc. 8.050% due 31/08/2026		8,393	8,424
		SHARES	
Noble Corp.		233,685	8,261
		PAR (000S)	
Caesars Entertainment, Inc. 8.125% due 01/07/2027	$	8,000	8,256
BroadStreet Partners, Inc. 5.875% due 15/04/2029		10,000	8,046
Kronos Acquisition Holdings, Inc. 7.000% due 31/12/2027		9,750	7,685
H-Food Holdings LLC 8.500% due 01/06/2026		11,000	7,393
Surgery Center Holdings, Inc. 10.000% due 15/04/2027		7,000	7,315
		SHARES	
Noble Corp. PLC		205,228	7,287
		PAR (000S)	
HCA, Inc. 3.500% due 01/09/2030	$	8,000	7,087
Endurance International Group Holdings, Inc. 6.000% due 15/02/2029		9,500	7,065
RegionalCare Hospital Partners Holdings, Inc. 9.750% due 01/12/2026		7,000	6,813
T-Mobile USA, Inc. 3.500% due 15/04/2031		7,000	6,437
Full House Resorts, Inc. 8.250% due 15/02/2028		7,250	6,434

(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.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		33,429,538	$ 332,638
U.S. Treasury Notes 1.875% due 15/02/2032	$	25,301	24,864
U.S. Treasury Notes 2.875% due 15/05/2032		17,234	17,296
U.S. Treasury Bonds 1.875% due 15/11/2051		16,494	15,274
U.S. Treasury Bonds 4.000% due 15/11/2042		13,700	13,911
U.S. Treasury Bonds 2.000% due 15/11/2041		8,100	7,961
U.S. Treasury Bonds 2.875% due 15/05/2052		8,200	7,825
U.S. Treasury Notes 3.875% due 30/09/2029		7,300	7,290
U.S. Treasury Bonds 2.500% due 15/02/2045		7,300	5,661
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	65,000	4,840
Meta Platforms, Inc. 3.850% due 15/08/2032	$	3,000	2,985
Credit Suisse Group AG 6.537% due 12/08/2033		2,750	2,750
U.S. Treasury Bonds 3.250% due 15/05/2042		2,764	2,719
U.S. Treasury Bonds 2.250% due 15/02/2052		3,200	2,682
GSK Consumer Healthcare Capital U.S. LLC 3.375% due 24/03/2029		2,650	2,623
U.S. Treasury Bonds 3.375% due 15/08/2042		2,800	2,386
American Tower Corp. 3.650% due 15/03/2027		2,300	2,289
Expedia Group, Inc. 5.000% due 15/02/2026		2,200	2,214
Wells Fargo & Co. 4.897% due 25/07/2033		2,100	2,153
Nomura Holdings, Inc. 5.386% due 06/07/2027		2,100	2,100

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		29,556,280	$ 294,100
U.S. Treasury Notes 2.375% due 15/05/2051	$	29,949	27,085
U.S. Treasury Bonds 1.875% due 15/02/2041		30,700	25,230
U.S. Treasury Notes 1.875% due 15/02/2032		25,301	23,062
U.S. Treasury Bonds 1.875% due 15/11/2051		16,494	13,667
U.S. Treasury Notes 2.875% due 15/05/2032		10,933	10,787
Atlantia SpA 1.875% due 12/02/2028	€	9,000	8,404
Dell International LLC 6.020% due 15/06/2026	$	7,000	7,357
U.S. Treasury Notes 3.875% due 30/09/2029		7,300	7,356
U.S. Treasury Bonds 2.000% due 15/11/2041		8,100	6,728
U.S. Treasury Bonds 1.750% due 15/08/2041		8,100	6,446
JPMorgan Chase & Co. 3.960% due 29/01/2027		6,100	6,112
U.S. Treasury Bonds 2.250% due 15/05/2041		6,000	5,224
Boeing Co. 5.150% due 01/05/2030		4,300	4,574
U.S. Treasury Bonds 2.875% due 15/05/2052		5,600	4,332
HSBC Holdings PLC 3.973% due 22/05/2030		4,600	4,329
U.S. Treasury Bonds 1.375% due 15/08/2050		5,700	4,168
Sempra Energy 3.250% due 15/06/2027		3,889	3,994
VMware, Inc. 3.900% due 21/08/2027		3,695	3,895
Sumitomo Mitsui Financial Group, Inc. 1.474% due 08/07/2025		4,100	3,779

(a) The US Investment Grade 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.

PURCHASES THROUGH 31 DECEMBER 2022

DESCRIPTION	PAR (000S)	COST (000S)
U.S. Treasury Notes 1.500% due 29/02/2024	$ 243,200	$ 240,232
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	14,217,950	141,530
	PAR (000S)	
U.S. Treasury Notes 2.500% due 31/05/2024	$ 117,700	117,364
U.S. Treasury Notes 2.750% due 15/05/2025	72,200	72,034
U.S. Treasury Notes 3.500% due 15/09/2025	63,700	63,222
U.S. Treasury Notes 2.500% due 30/04/2024	51,000	51,000
U.S. Treasury Notes 2.250% due 31/03/2024	40,400	40,310
Federal Home Loan Bank 5.400% due 21/11/2024	35,000	35,000
Sabine Pass Liquefaction LLC 5.625% due 15/04/2023	23,945	24,351
Freddie Mac 5.400% due 23/12/2024	20,000	20,000
Stellantis NV 5.250% due 15/04/2023	18,137	18,457
Wells Fargo & Co. 5.241% due 25/04/2026	18,400	18,400
NextEra Energy Capital Holdings, Inc. 5.342% due 21/03/2024	17,700	17,686
Volkswagen Group of America Finance LLC 3.950% due 06/06/2025	15,700	15,693
UBS Group AG 5.706% due 12/05/2026	15,000	15,000
U.S. Treasury Notes 0.875% due 31/01/2024	14,900	14,707
ING Groep NV 5.963% due 28/03/2026	13,100	13,100
General Motors Financial Co., Inc. 3.250% due 05/01/2023	12,335	12,391
Standard Chartered PLC 6.063% due 30/03/2026	12,000	12,000
Societe Generale S.A. 2.625% due 22/01/2025	11,600	11,490

SALES THROUGH 31 DECEMBER 2022

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
U.S. Treasury Notes 2.250% due 31/03/2024	$ 223,700	$ 220,815
U.S. Treasury Notes 0.125% due 31/03/2023	182,300	180,142
U.S. Treasury Notes 0.750% due 15/11/2024	172,800	164,548
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	14,214,803	141,500
	PAR (000S)	
U.S. Treasury Notes 2.500% due 31/05/2024	$ 117,700	116,443
U.S. Treasury Notes 2.750% due 15/05/2025	72,200	70,279
Freddie Mac 0.650% due 22/10/2025	57,000	55,310
Freddie Mac 0.800% due 28/10/2026	60,000	53,255
U.S. Treasury Notes 2.500% due 30/04/2024	51,000	50,446
U.S. Treasury Notes 1.500% due 29/02/2024	50,500	49,726
Freddie Mac 0.800% due 27/10/2026	50,000	46,089
U.S. Treasury Notes 1.000% due 15/12/2024	43,100	42,329
Federal Home Loan Bank 1.020% due 24/02/2027	45,000	41,738
	SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	383,025	38,045
	PAR (000S)	
Federal Home Loan Bank 0.830% due 10/02/2027	$ 37,000	33,035
Federal Home Loan Bank 0.850% due 17/02/2027	33,500	29,952
Federal Home Loan Bank 0.920% due 26/02/2027	29,100	25,952
Federal Home Loan Bank 0.750% due 24/02/2026	28,000	25,592
Federal Home Loan Bank 0.800% due 27/11/2023	26,000	25,079
Fannie Mae 0.700% due 30/07/2025	22,000	20,379
Fannie Mae 0.875% due 18/12/2026	21,000	19,524

(a) The US Short-Term 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.

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 2022 for each Fund is as follows:

Fund Name	2022 Portfolio Turnover Rate
PIMCO Asia High Yield Bond Fund	51%
Asia Strategic Interest Bond Fund	62%
PIMCO Capital Securities Fund	35%
PIMCO Climate Bond Fund	39%
Commodity Real Return Fund	51%
PIMCO Credit Opportunities Bond Fund	95%
Diversified Income Fund	18%
Diversified Income Duration Hedged Fund	25%
Diversified Income ESG Fund	14%
Dynamic Bond Fund	56%
Dynamic Multi-Asset Fund	25%
Emerging Local Bond Fund	120%
Emerging Local Bond ESG Fund	37%
Emerging Markets Bond Fund	50%
Emerging Markets Bond ESG Fund	26%
Emerging Markets Corporate Bond Fund	28%
PIMCO Emerging Markets Opportunities Fund	105%
Emerging Markets Short-Term Local Currency Fund	55%
PIMCO ESG Income Fund	86%
Euro Bond Fund	65%
Euro Credit Fund	44%
Euro Income Bond Fund	36%
Euro Long Average Duration Fund	84%
Euro Short-Term Fund	97%
PIMCO European High Yield Bond Fund	47%
PIMCO European Short-Term Opportunities Fund	59%
Global Advantage Fund	93%
Global Bond Fund	118%
Global Bond ESG Fund	108%
Global Bond Ex-US Fund	102%
PIMCO Global Core Asset Allocation Fund	226%
Global High Yield Bond Fund	14%
Global Investment Grade Credit Fund	41%
Global Investment Grade Credit ESG Fund	48%
Global Low Duration Real Return Fund	49%
Global Real Return Fund	64%
Income Fund	143%
Income Fund II	64%
Inflation Multi-Asset Fund	196%
Low Average Duration Fund	68%
Low Duration Global Investment Grade Credit Fund	21%
Low Duration Income Fund	122%
Low Duration Opportunities Fund	33%
Low Duration Opportunities ESG Fund	16%
PIMCO MLP & Energy Infrastructure Fund	62%
Mortgage Opportunities Fund	477%
StocksPLUS™ Fund	36%
PIMCO StocksPLUS™ AR Fund	14%
Strategic Income Fund	119%
Total Return Bond Fund	164%
PIMCO TRENDS Managed Futures Strategy Fund	286%
UK Corporate Bond Fund	41%
UK Long Term Corporate Bond Fund	39%
US High Yield Bond Fund	16%
US Investment Grade Corporate Bond Fund	60%
US Short-Term Fund	74%

All data presented in the annexes which follow have been calculated based on the portfolio holdings of the relevant Fund as at 31 December 2022 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 Global Bond ESG Fund, Emerging Markets Bond ESG Fund, Global Investment Grade Credit ESG Fund and PIMCO ESG Income Fund have been classified pursuant to Article 8 of the Sustainable Finance Disclosures Regulation since 13 June 2022.

The Euro Short Term Fund, Global Real Return Fund and Global Low Duration Real Return Fund have been classified pursuant to Article 8 of the Sustainable Finance Disclosures Regulation since 22 July 2022.

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

Template 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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☑ **No**
☐ **It made sustainable investments with an environmental 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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Net Assets	Country
Stichting AK Rabobank Certificaten	Investment Grade Credit	4.69%	Netherlands
U.S. Treasury Bills 4.255% due 23/02/2023	Net Other Short Duration Instruments	3.64%	United States
U.S. Treasury Bills 4.279% due 09/03/2023	Net Other Short Duration Instruments	3.51%	United States
ING Groep NV 5.750% due 16/11/2026	Investment Grade Credit	2.00%	Netherlands
Erste Group Bank AG 4.250% due 15/10/2027	Investment Grade Credit	1.66%	Austria
Banco Bilbao Vizcaya Argentaria S.A. 6.000% due 29/03/2024	High Yield Credit	1.66%	Spain
Nationwide Building Society	Investment Grade Credit	1.57%	United Kingdom
Intesa Sanpaolo SpA 7.750% due 11/01/2027	High Yield Credit	1.55%	Italy
CaixaBank S.A. 6.750% due 13/06/2024	High Yield Credit	1.45%	Spain
HSBC Bank Capital Funding Sterling LP 5.844% due 05/11/2031	Investment Grade Credit	1.43%	Jersey, Channel Islands
Bank of Ireland Group PLC 7.500% due 19/05/2025	High Yield Credit	1.39%	Ireland
HSBC Holdings PLC 4.750% due 04/07/2029	Investment Grade Credit	1.33%	United Kingdom
KBC Group NV 4.250% due 24/10/2025	Investment Grade Credit	1.18%	Belgium
Credit Suisse Group AG 9.750% due 23/06/2027	High Yield Credit	1.15%	Switzerland
Societe Generale S.A. 6.221% due 15/06/2033	Investment Grade Credit	1.15%	France

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

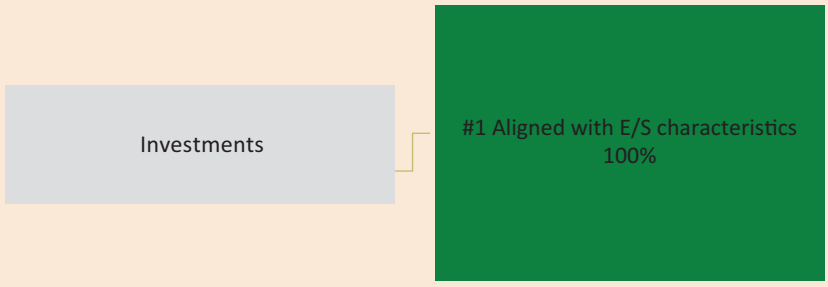
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion

strategy and exclusion screening process 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.



#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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Investment Grade Credit	59.01%
High Yield Credit	32.81%
Government Related	12.66%
Emerging Markets	0.90%
Net Other Short Duration Instruments	-5.38%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 have been used.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2022, 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 Taxonomy[1]?

☐ **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.

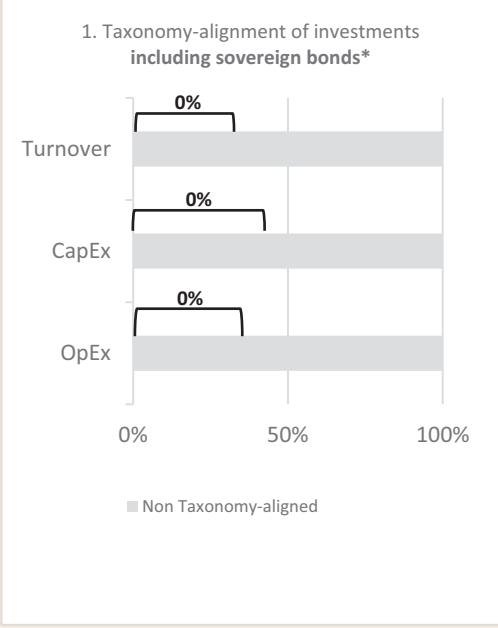
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

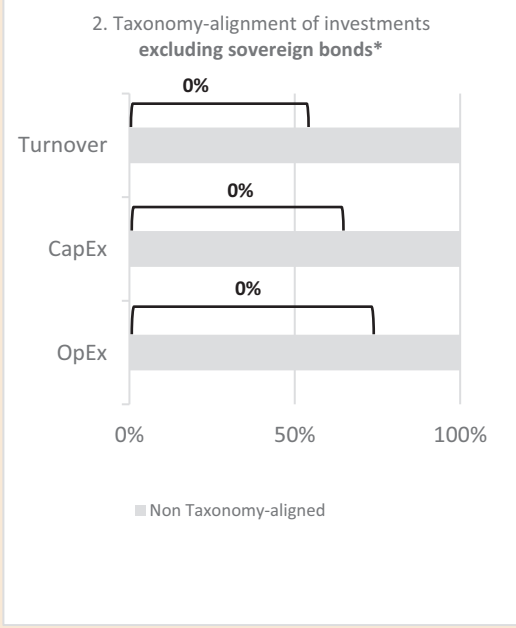
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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 V

Template 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

Did this financial product have a sustainable investment objective?

☑ Yes	☐ No
☑ **It made sustainable investments with an environmental objective: 81%**	☐ **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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☑ **It made sustainable investments with a social objective: 1%****	☐ **It promoted E/S characteristics, but did not make any sustainable investments**
** 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.	

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 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 entiled "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.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

The Fund's sustainability-related impact 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"**).

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 refered to globally accepted norms, such as, the UN Global Compact Principles and the UN Guiding Principles on Business and Human Rights, where appropriate.

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 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.

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 2022

Largest investments	Sector	% Net Assets	Country
Kreditanstalt fuer Wiederaufbau 1.375% due 07/06/2032	Government Related	4.88%	Germany
Kreditanstalt fuer Wiederaufbau 2.000% due 15/11/2029	Government Related	3.55%	Germany
European Investment Bank 1.500% due 15/06/2032	Government Related	1.78%	Supranational
Canada Government International Bond 2.250% due 01/12/2029	Government Related	1.51%	Canada
United Kingdom Gilt 0.875% due 31/07/2033	Government Related	1.14%	United Kingdom
Verizon Communications, Inc. 1.500% due 18/09/2030	Investment Grade Credit	1.10%	United States
Austria Treasury Bills 1.267% due 23/02/2023	Net Other Short Duration Instruments	0.98%	Austria
NTT Finance Corp. 4.239% due 25/07/2025	Investment Grade Credit	0.97%	Japan
BNP Paribas S.A. 0.500% due 04/06/2026	Investment Grade Credit	0.97%	France
ABN AMRO Bank NV 2.470% due 13/12/2029	Investment Grade Credit	0.94%	Netherlands
UniCredit SpA 5.850% due 15/11/2027	Investment Grade Credit	0.82%	Italy
HAT Holdings LLC 3.750% due 15/09/2030	High Yield Credit	0.81%	United States
Compass Group PLC 4.375% due 08/09/2032	Investment Grade Credit	0.75%	United Kingdom
India Green Energy Holdings 5.375% due 29/04/2024	Emerging Market External	0.69%	Mauritius
ING Groep NV 4.875% due 16/05/2029	High Yield Credit	0.69%	Netherlands

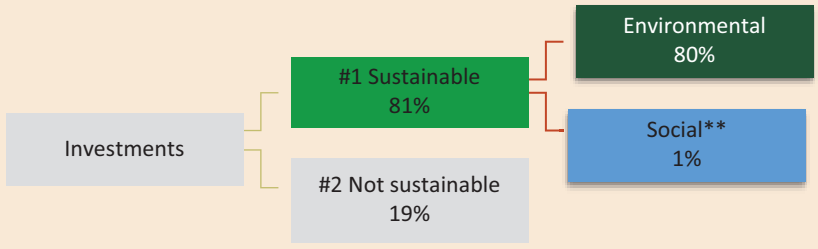
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 is provided below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

As at 31 December 2022, the Fund was wholly invested in sustainable investments save for those investments which were held for held for other purposes such as liquidity or hedging.

As at that date, the Fund invested 81% of its net assets in sustainable investments. 80% of net assets were invested in sustainable investments which contributed to an environmental objective.

** The Fund also held 1% in sustainable investments which contribute to a social objective. 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 19% 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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Investment Grade Credit	46.06%
Government Related	34.80%
High Yield Credit	8.19%
Emerging Market External	5.19%
Net Other Short Duration Instruments	4.09%
Securitized	1.35%
Municipals	0.25%
Covered Bonds and Pfandbriefe	0.07%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2022, 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.

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.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy[1]?

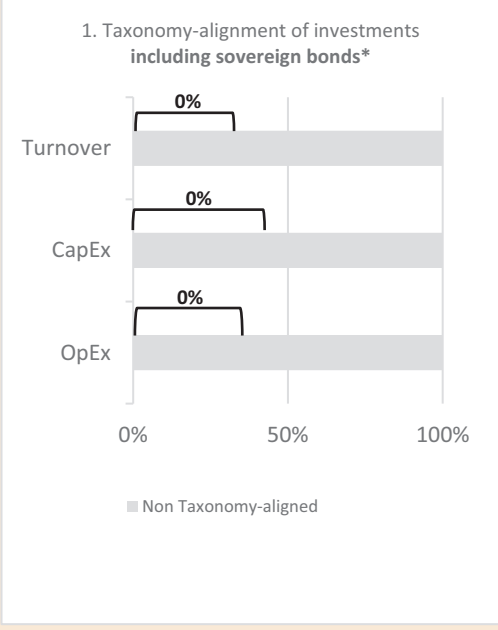
☐ **Yes:**

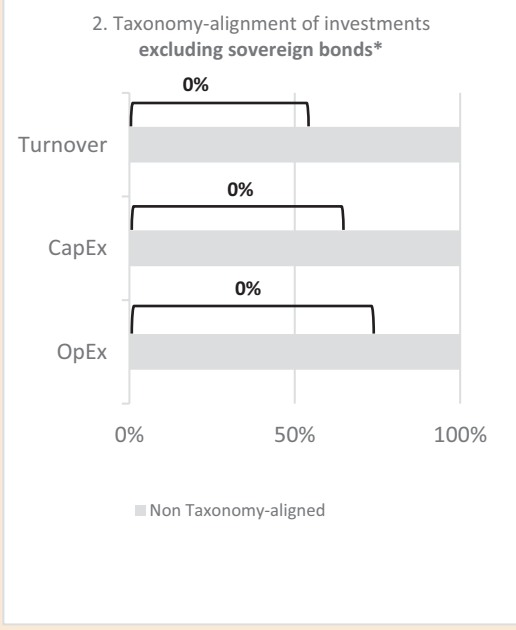
☐ In fossil gas ☐ In nuclear energy

☑ **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.

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 2022, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 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 2022, 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 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 2022, the Fund held 1% in sustainable investments which contribute to a social objective during the period covered by the financial statements. 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 2022, the Fund was wholly invested in sustainable investments save for those investments which were held for held for other purposes such as liquidity or hedging. As described in greater detail above, at that date, the Fund invested 81% of its net assets in sustainable investments.

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

Template 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

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: ____%**	☑ **It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 47% of sustainable investments**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☑ 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 made sustainable investments 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's approach to sustainable investing is through the promotion of environmental and 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 climate change mitigation.

Those derivatives held by the Fund during the period were screened against the exclusion policy implemented by the Investment Advisor and accordingly were used to promote the environmental and 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy 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 the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and oil. 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.

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 primarily 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.

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 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 coal and oil 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 coal and oil sector and exposure to controversial weapons. 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.

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 Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the coal and oil and greenhouse gas emissions and exposure to controversial weapons) 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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Bills 4.290% due 09/03/2023	Net Other Short Duration Instruments	14.10%	United States
Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	Securitized	2.04%	United States
U.S. Treasury Bills 4.397% due 23/03/2023	Net Other Short Duration Instruments	2.01%	United States
Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2053	Securitized	2.00%	United States
ReNew Power Pvt Ltd. 5.875% due 05/03/2027	Emerging Market External	1.95%	India
Oman Government International Bond 6.750% due 17/01/2048	Emerging Market External	1.91%	Oman
Banco BTG Pactual S.A. 2.750% due 11/01/2026	Emerging Market External	1.85%	Brazil
HSBC Holdings PLC 3.973% due 22/05/2030	Investment Grade Credit	1.78%	United Kingdom
BNP Paribas S.A. 1.675% due 30/06/2027	Investment Grade Credit	1.77%	France
U.S. Treasury Bonds 4.000% due 15/11/2042	Government Related	1.74%	United States

Largest investments	Sector	% Net Assets	Country
Sumitomo Mitsui Financial Group, Inc. 2.472% due 14/01/2029	Investment Grade Credit	1.71%	Japan
Dominican Republic Government International Bond 6.500% due 15/02/2048	Emerging Market External	1.68%	Dominican Republic
Natura Cosmeticos S.A. 4.125% due 03/05/2028	Emerging Market External	1.65%	Brazil
Chile Government International Bond 3.100% due 07/05/2041	Emerging Market External	1.46%	Chile
Morocco Government International Bond 4.000% due 15/12/2050	Emerging Market External	1.40%	Morocco

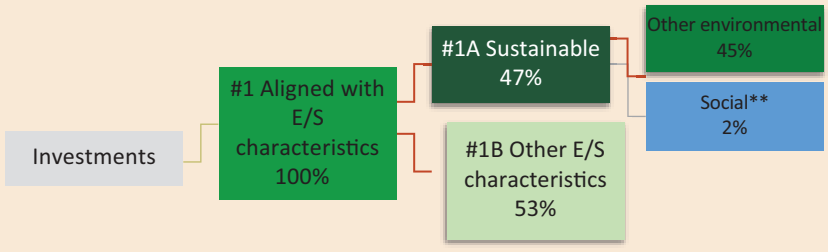
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 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 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy.

As at that date, the Fund invested 47% of its net assets in sustainable investments. 45% of net assets were invested in sustainable investments which contributed to an environmental objective.

**The Fund also held 2% of net assets in sustainable investments which contribute to a social objective. 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	33.21%
High Yield Credit	24.73%
Emerging Market External	21.42%
Net Other Short Duration Instruments	8.64%
Government Related	7.96%
Securitized	4.04%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

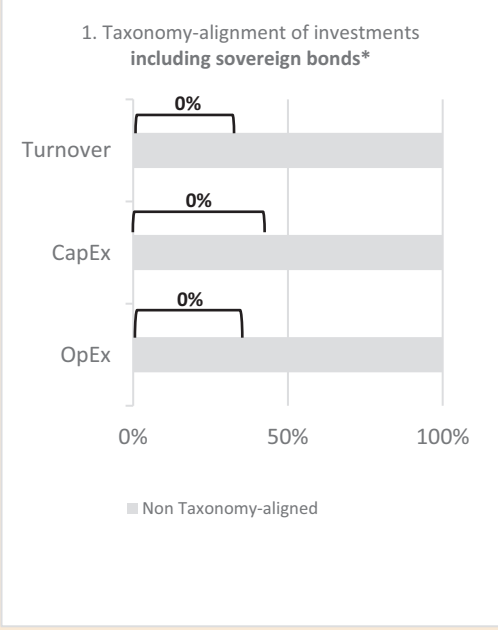
☐ In fossil gas ☐ In nuclear energy

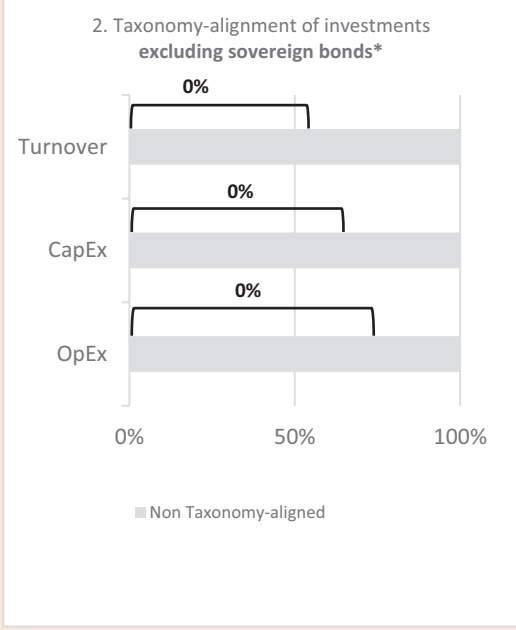
☑ **No**

[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 2022, the proportion of investments of the Fund in transitional and enabling activities during the reference period 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 2022, 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 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, the Fund held 2% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements. 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, at 31 December 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy. As outlined in greater detail above, at that date, the Fund invested 47% of its net assets in sustainable investments.

As a result, as at 31 December 2022 there were no investments within the portfolio which were not aligned with the environmental and social characteristics promoted by the Fund.

What actions have been taken to meet the environmental and/or social characteristics 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

Template 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

Environmental and/or social characteristics

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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: ____%**	☐ **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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Net Assets	Country
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF	Net Other Short Duration Instruments	6.45%	Ireland
PIMCO Funds: Global Investors Series plc - Income Fund	Municipals	1.98%	Ireland
Japan Treasury Bills (0.142)% due 06/03/2023	Net Other Short Duration Instruments	1.80%	Japan
Japan Treasury Bills (0.182)% due 20/03/2023	Net Other Short Duration Instruments	1.78%	Japan
Japan Treasury Bills (0.131)% due 06/03/2023	Net Other Short Duration Instruments	1.72%	Japan
Japan Treasury Bills (0.181)% due 13/03/2023	Net Other Short Duration Instruments	1.54%	Japan
Japan Treasury Bills (0.209)% due 06/01/2023	Net Other Short Duration Instruments	1.39%	Japan
Vertex Pharmaceuticals, Inc.	Other	1.02%	United States
Italy Treasury Bills 2.200% due 28/04/2023	Government Related	0.96%	Italy
First Solar, Inc.	Other	0.94%	United States
Taiwan Semiconductor Manufacturing Co. Ltd.	Emerging Market Local	0.93%	Taiwan
SolarEdge Technologies, Inc.	Other	0.90%	Israel
Humana, Inc.	Other	0.87%	United States
Vestas Wind Systems A/S	Other	0.84%	Denmark
Elevance Health, Inc.	Other	0.81%	United States

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

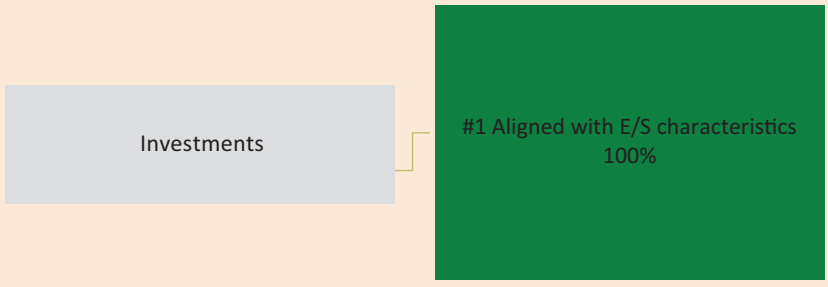
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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.



#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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Government Related	83.23%
Other	32.28%
Emerging Markets Local	7.60%
High Yield Credit	4.23%
Municipal	3.38%
Investment Grade Credit	1.99%
Securitized	1.44%
Emerging Markets External	0.43%
Net Other Short Duration Instruments	-34.59%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

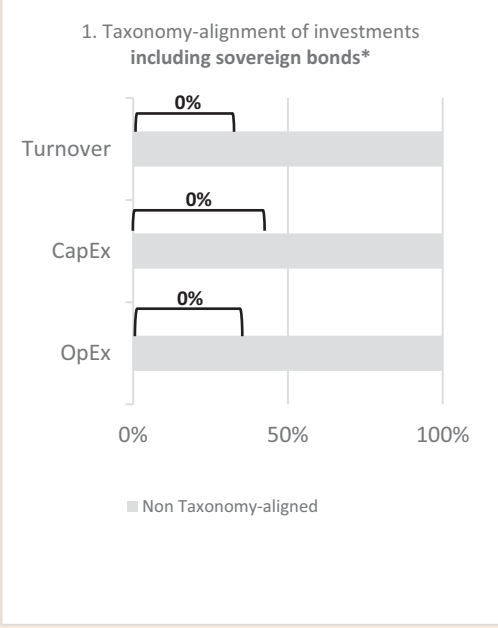
☐ In fossil gas ☐ In nuclear energy

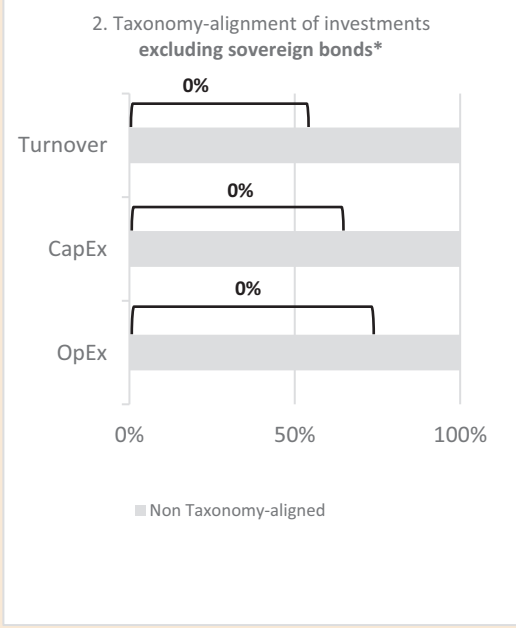
☑ **No**

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate ("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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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

Template 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:** 549300XJ4S7ZD2HUGI18

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☑ **No**
☐ **It made sustainable investments with an environmental 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 27% of sustainable investments**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☑ 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 made sustainable investments 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's approach to sustainable investing is through the promotion of environmental and 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 climate change mitigation.

Those derivatives held by the Fund during the period were screened against the exclusion policy implemented by the Investment Advisor and accordingly were used to promote the environmental and 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy 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 the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and oil. 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.

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 primarily 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.

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 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 coal and oil 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 coal and oil sector and exposure to controversial weapons. 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.

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 Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the coal and oil and greenhouse gas emissions and exposure to controversial weapons) 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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Bills 4.397% due 23/03/2023	Net Other Short Duration Instruments	5.99%	United States
Colombian TES 7.000% due 26/03/2031	Emerging Markets	3.54%	Colombia
Czech Republic Government International Bond 2.400% due 17/09/2025	Government Related	2.98%	Czech Republic
Malaysia Government Investment Issue 4.130% due 09/07/2029	Emerging Markets	2.94%	Malaysia
South Africa Government International Bond 10.500% due 21/12/2026	Emerging Markets	2.73%	South Africa
South Africa Government International Bond 8.750% due 28/02/2048	Emerging Markets	2.71%	South Africa
International Bank for Reconstruction & Development 4.750% due 21/01/2027	Government Related	2.63%	Supranational
Romania Government International Bond 3.250% due 29/04/2024	Emerging Markets	2.50%	Romania

Largest investments	Sector	% Net Assets	Country
Mexico Government International Bond 7.500% due 03/06/2027	Emerging Markets	2.48%	Mexico
Hungary Treasury Bills 18.250% due 03/01/2023	Net Other Short Duration Instruments	2.26%	Hungary
Israel Treasury Bills 0.529% due 08/02/2023	Net Other Short Duration Instruments	2.14%	Israel
Malaysia Government Investment Issue 4.369% due 31/10/2028	Emerging Markets	2.14%	Malaysia
Israel Government International Bond 0.150% due 31/07/2023	Emerging Markets	2.10%	Israel
Inter-American Development Bank 5.500% due 07/02/2023	Net Other Short Duration Instruments	2.06%	Supranational
International Bank for Reconstruction & Development 9.750% due 21/01/2027	Government Related	2.04%	Supranational

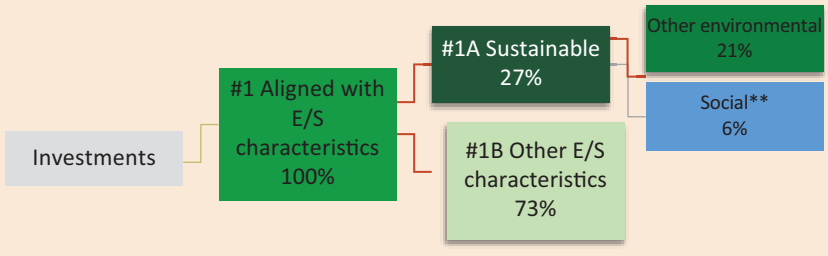
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 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 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy.

As at that date, the Fund invested 27% of its net assets in sustainable investments. 21% of net assets were invested in sustainable investments which contributed to an environmental objective.

**The Fund also held 6% of net assets in sustainable investments which contribute to a social objective. 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	70.50%
Government Related	24.33%
Net Other Short Duration Instruments	5.17%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2022, 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.

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.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ **Yes:**

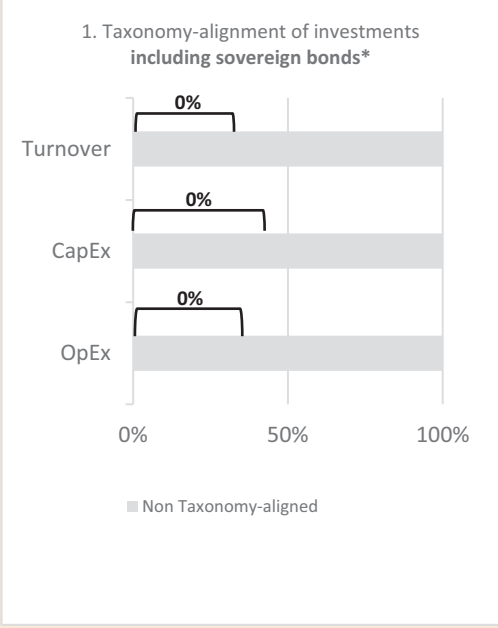
☐ In fossil gas ☐ In nuclear energy

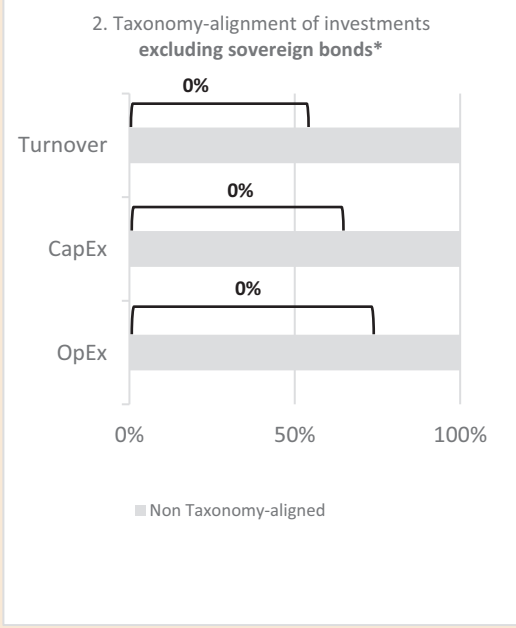
☑ **No**

[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 2022, the proportion of investments of the Fund in transitional and enabling activities during the reference period 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 2022, 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 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, the Fund held 6% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements. 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, at 31 December 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy. As outlined in greater detail above, at that date, the Fund invested 27% of its net assets in sustainable investments.

As a result, as at 31 December 2022 there were no investments within the portfolio which were not aligned with the environmental and social characteristics promoted by the Fund.

What actions have been taken to meet the environmental and/or social characteristics 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

Template 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: ____%**	☑ **It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 25% of sustainable investments**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☑ 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 made sustainable investments 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's approach to sustainable investing is through the promotion of environmental and 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 climate change mitigation.

Those derivatives held by the Fund during the period were screened against the exclusion policy implemented by the Investment Advisor and accordingly were used to promote the environmental and 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy 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 the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and oil. 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.

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 primarily 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.

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 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 coal and oil 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 coal and oil sector and exposure to controversial weapons. 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.

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 Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the coal and oil and greenhouse gas emissions and exposure to controversial weapons) 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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Bonds 3.250% due 15/05/2042	Government Related	2.34%	United States
U.S. Treasury Notes 3.125% due 31/08/2029	Government Related	1.44%	United States
Israel Treasury Bills 0.531% due 08/02/2023	Net Other Short Duration Instruments	1.34%	Israel
Argentina Government International Bond 3.500% due 09/07/2041	Emerging Markets	1.26%	Argentina
Ecuador Government International Bond 2.500% due 31/07/2035	Emerging Markets	1.20%	Ecuador
Dominican Republic Government International Bond 5.875% due 30/01/2060	Emerging Markets	1.12%	Dominican Republic
Israel Government International Bond 1.500% due 30/11/2023	Emerging Markets	1.00%	Israel
Romania Government International Bond 2.124% due 16/07/2031	Emerging Markets	0.94%	Romania
U.S. Treasury Bonds 3.375% due 15/08/2042	Government Related	0.92%	United States
Israel Government International Bond 0.150% due 31/07/2023	Emerging Markets	0.89%	Israel

Largest investments	Sector	% Net Assets	Country
Israel Treasury Bills 1.837% due 02/08/2023	Net Other Short Duration Instruments	0.86%	Israel
Ivory Coast Government International Bond 5.250% due 22/03/2030	Emerging Markets	0.72%	Ivory Coast
Kazakhstan Government International Bond 6.500% due 21/07/2045	Emerging Markets	0.68%	Kazakhstan
Turkey Government International Bond 5.750% due 11/05/2047	Emerging Markets	0.68%	Turkey
Israel Treasury Bills 1.755% due 05/07/2023	Net Other Short Duration Instruments	0.67%	Israel

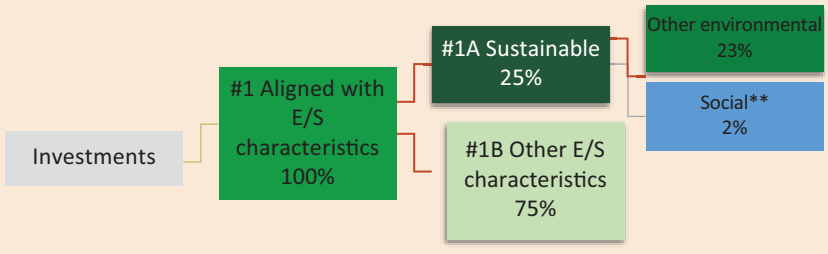
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 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 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy.

As at that date, the Fund invested 25% of its net assets in sustainable investments. 23% of net assets were invested in sustainable investments which contributed to an environmental objective.

**The Fund also held 2% of net assets in sustainable investments which contribute to a social objective. 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	65.23%
US Government Related	18.38%
Other	11.84%
Investment Grade Credit	9.76%
Securitized	0.44%
High Yield Credit	0.44%
Net Other Short Duration Instruments	-1.73%
Non-USD Developed	-4.37%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

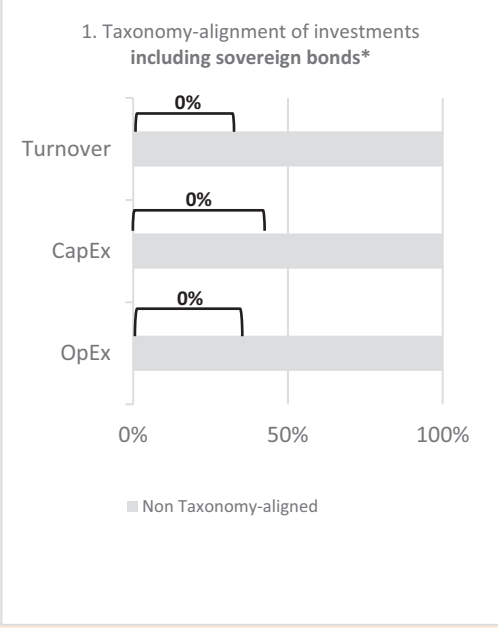
☐ In fossil gas ☐ In nuclear energy

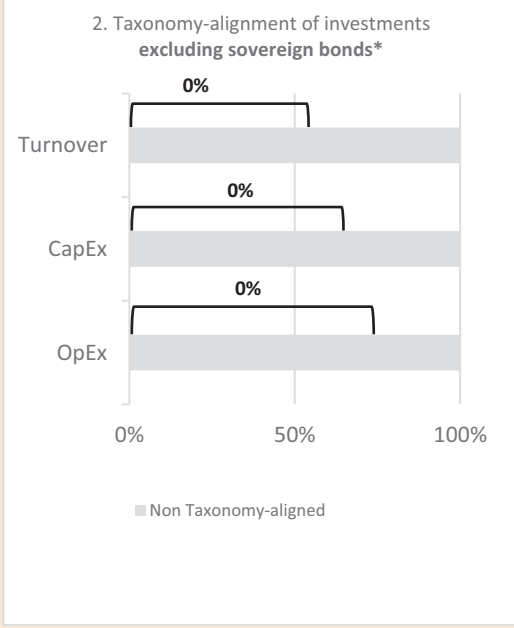
☑ **No**

[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 2022, the proportion of investments of the Fund in transitional and enabling activities during the refernece period 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 2022, 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 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, the Fund held 2% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements. 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, at 31 December 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy. As outlined in greater detail above, at that date, the Fund invested 25% of its net assets in sustainable investments.

As a result, as at 31 December 2022 there were no investments within the portfolio which were not aligned with the environmental and social characteristics promoted by the Fund.

What actions have been taken to meet the environmental and/or social characteristics 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

Template 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

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: ____%**	☑ **It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 32% of sustainable investments**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☑ 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 made sustainable investments 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's approach to sustainable investing is through the promotion of environmental and 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 climate change mitigation.

Those derivatives held by the Fund during the period were screened against the exclusion policy implemented by the Investment Advisor and accordingly were used to promote the environmental and 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy 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 the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and oil. 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.

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 primarily 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.

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 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 coal and oil 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 coal and oil sector and exposure to controversial weapons. 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.

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 Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the coal and oil and greenhouse gas emissions and exposure to controversial weapons) 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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Bills 4.386% due 30/03/2023	Net Other Short Duration Instruments	14.55%	United States
Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2053	Securitized	6.54%	United States
Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2053	Securitized	4.57%	United States
International Bank for Reconstruction & Development 3.000% due 27/09/2023	Net Other Short Duration Instruments	4.55%	Supranational
Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	Securitized	3.83%	United States
Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2053	Securitized	3.19%	United States
Uniform Mortgage-Backed Security, TBA 4.000% due 01/03/2053	Securitized	2.92%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032	US Government Related	2.46%	United States
Uniform Mortgage-Backed Security, TBA 4.500% due 01/02/2053	Securitized	2.27%	United States

Largest investments	Sector	% Net Assets	Country
Uniform Mortgage-Backed Security, TBA 6.000% due 01/02/2053	Securitized	1.92%	United States
EMF-UK PLC 4.491% due 13/03/2046	Net Other Short Duration Instruments	1.76%	United Kingdom
Towd Point Mortgage Funding PLC 3.596% due 20/10/2051	Net Other Short Duration Instruments	1.48%	United Kingdom
Uniform Mortgage-Backed Security, TBA 6.000% due 01/01/2053	Securitized	1.37%	United States
Fannie Mae 3.500% due 01/08/2059	Securitized	1.30%	United States
U.S. Treasury Bills 4.050% due 26/01/2023	Net Other Short Duration Instruments	1.26%	United States

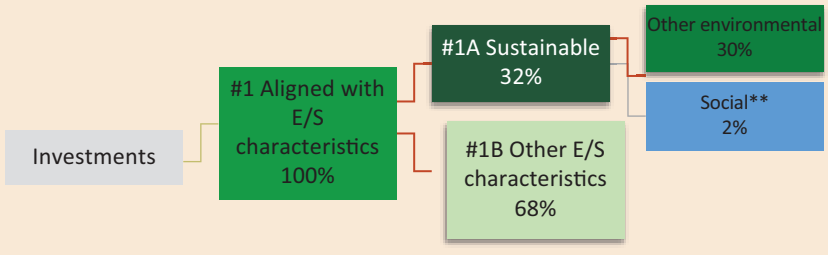
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 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 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy.

As at that date, the Fund invested 32% of its net assets in sustainable investments. 30% of net assets were invested in sustainable investments which contributed to an environmental objective.

**The Fund also held 2% of net assets in sustainable investments which contribute to a social objective. 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
Securitized	42.87%
Net Other Short Duration Instruments	36.04%
Investment Grade Credit	12.54%
High Yield Credit	4.45%
Emerging Markets	4.32%
US Government Related	3.49%
Other	0.23%
Non-USD Developed	-3.94%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

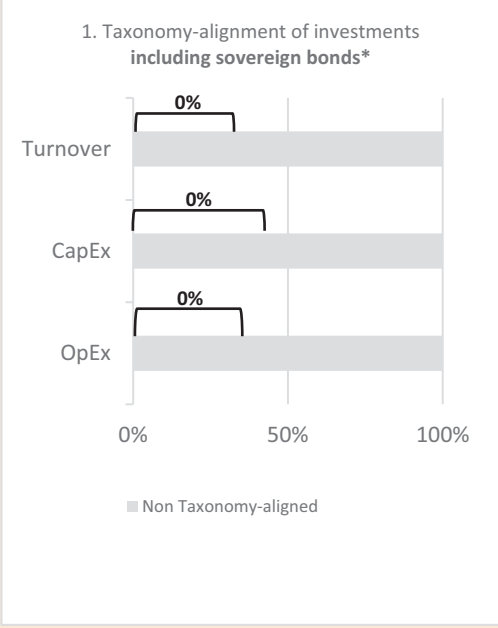
☐ In fossil gas ☐ In nuclear energy

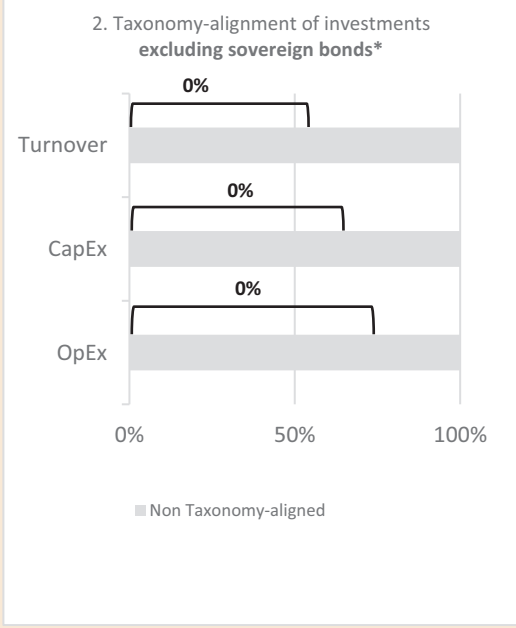
☑ **No**

[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 2022, the proportion of investments of the Fund in transitional and enabling activities during the reference period 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 2022, 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 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, the Fund held 2% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements. 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, at 31 December 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy. As outlined in greater detail above, at that date, the Fund invested 32% of its net assets in sustainable investments.

As a result, as at 31 December 2022 there were no investments within the portfolio which were not aligned with the environmental and social characteristics promoted by the Fund.

What actions have been taken to meet the environmental and/or social characteristics 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

Template 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:** U8E5120AOPVSYI2B4U46

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☑ **No**
☐ **It made sustainable investments with an environmental 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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Assets	Country
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF	Net Other Short Duration Instruments	9.49%	Ireland
Spain Government International Bond 0.000% due 31/01/2026	Government Related	3.73%	Spain
Japan Government International Bond 0.100% due 01/03/2023	Net Other Short Duration Instruments	3.36%	Japan
Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2053	Securitized	2.96%	United States of America
Japan Treasury Bill (0.117)% due 20/02/2023	Net Other Short Duration Instruments	2.69%	Japan
Nykredit Realkredit A/S 1.000% due 01/10/2050	Investment Grade Credit	1.93%	Denmark
Japan Treasury Bill (0.160)% due 30/01/2023	Net Other Short Duration Instruments	1.50%	Japan
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027	Government Related	1.47%	United States of America
Uniform Mortgage-Backed Security, TBA 3.000% due 01/02/2053	Securitized	1.40%	United States of America
Japan Treasury Bill (0.182)% due 20/03/2023	Net Other Short Duration Instruments	1.27%	Japan
Spain Government International Bond 1.450% due 31/10/2027	Government Related	1.13%	Spain
Stratton Mortgage Funding PLC 3.826% due 20/07/2060	Net Other Short Duration Instruments	0.91%	United Kingdom
Spain Government International Bond 1.400% due 30/07/2028	Government Related	0.91%	Spain
Japan Treasury Bill (0.171)% due 20/03/2023	Net Other Short Duration Instruments	0.86%	Japan
Slovenia Government International Bond 5.250% due 18/02/2024	Government Related	0.85%	Slovenia

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

What was the proportion of sustainability-related investments?

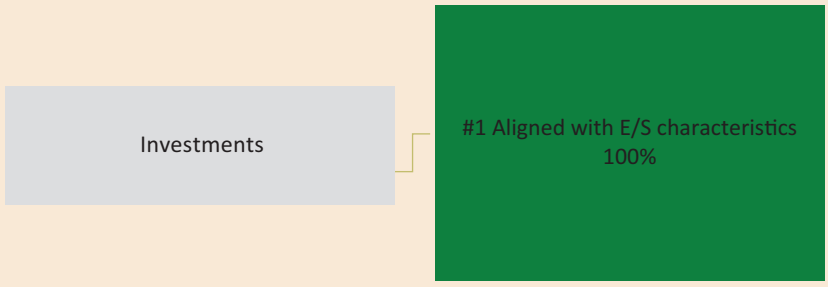
Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion

strategy and exclusion screening process 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.



#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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Government Related	63.06%
Investment Grade Credit	10.63%
Net Other Short Duration Instruments	8.05%
Securitized	7.32%
Covered Bonds and Pfandbriefe	6.02%
Inflation Linked	3.51%
EM External	2.65%
High Yield Credit	-1.24%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

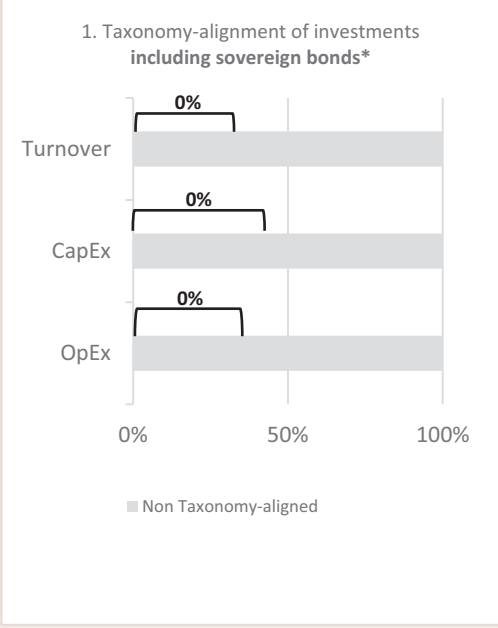
☐ In fossil gas ☐ In nuclear energy

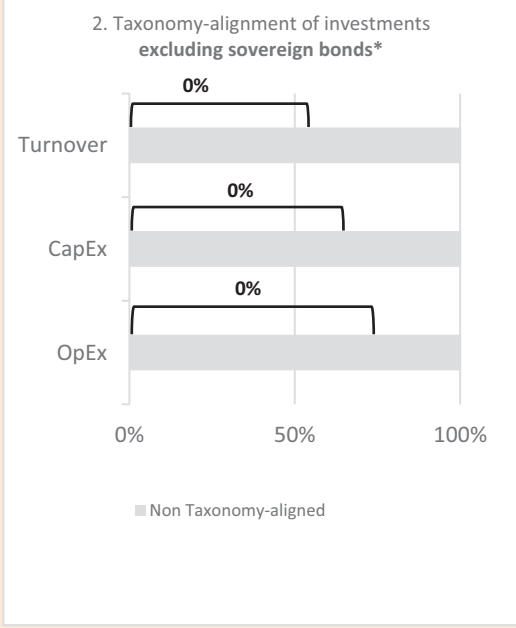
☑ **No**

[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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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

Template 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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ **It made sustainable investments with an environmental 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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Net Assets	Country
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF	Net Other Short Duration Instruments	8.31%	Ireland
UBS Group AG 1.250% due 17/04/2025	Investment Grade Credit	1.97%	Switzerland
Wells Fargo & Co. 1.000% due 02/02/2027	Investment Grade Credit	1.74%	United States
Banque Federative du Credit Mutuel S.A. 0.625% due 19/11/2027	Investment Grade Credit	1.71%	France
Nationwide Building Society 4.363% due 01/08/2024	Investment Grade Credit	1.55%	United Kingdom
German Treasury Bills 0.958% due 18/01/2023	Net Other Short Duration Instruments	1.51%	Germany
Uniform Mortgage-Backed Security, TBA 5.000% due 01/01/2053	Securitized	1.24%	United States
Nykredit Realkredit A/S 1.000% due 01/10/2050	Investment Grade Credit	1.22%	Denmark
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	Investment Grade Credit	1.21%	Denmark
Santander UK Group Holdings PLC 0.603% due 13/09/2029	Investment Grade Credit	1.20%	United Kingdom
BPCE S.A. 0.500% due 15/09/2027	Investment Grade Credit	1.20%	France
BNP Paribas S.A. 1.904% due 30/09/2028	Investment Grade Credit	1.15%	France
Barclays PLC 0.577% due 09/08/2029	Investment Grade Credit	1.08%	United Kingdom
Goldman Sachs Group, Inc. 0.875% due 09/05/2029	Investment Grade Credit	1.07%	United States
Fraport AG Frankfurt Airport Services Worldwide 2.125% due 09/07/2027	Investment Grade Credit	1.06%	Germany

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

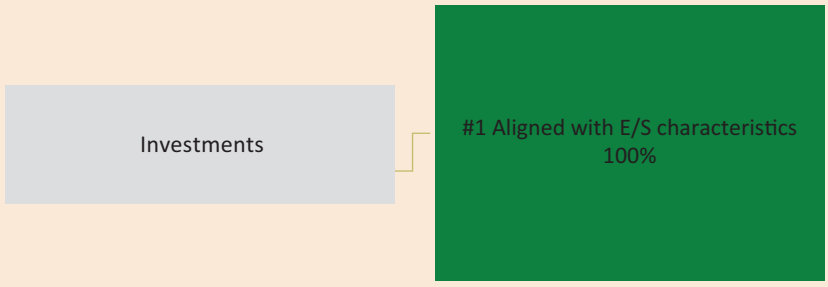
What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion

strategy and exclusion screening process 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.



#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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Investment Grade Credit	60.76%
Government Related	26.71%
Net Other Short Duration Instruments	6.14%
High Yield Credit	3.34%
Securitized	2.16%
Emerging Markets	0.89%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

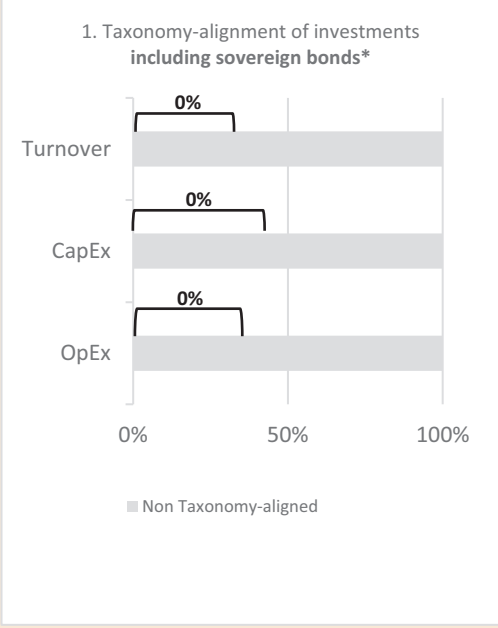
☐ In fossil gas ☐ In nuclear energy

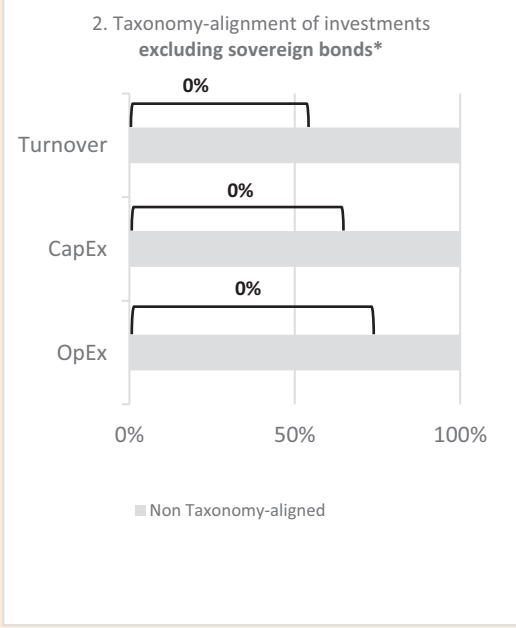
☑ **No**

[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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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

Template 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:** SEK18YSZLD2OP25KSR60

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ **It made sustainable investments with an environmental 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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Net Assets	Country
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF	Net Other Short Duration Instruments	8.87%	Ireland
Uniform Mortgage-Backed Security, TBA 5.000% due 01/02/2053	Securitized	3.48%	United States
Japan Treasury Bills (0.179)% due 27/03/2023	Net Other Short Duration Instruments	2.87%	Japan
Japan Treasury Bills (0.198)% due 27/03/2023	Net Other Short Duration Instruments	2.32%	Japan
Uniform Mortgage-Backed Security, TBA 5.500% due 01/02/2053	Securitized	1.76%	United States
Uniform Mortgage-Backed Security, TBA 3.000% due 01/02/2053	Securitized	1.53%	United States
Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028	Investment Grade Credit	1.40%	Canada
Nykredit Realkredit A/S 1.000% due 01/10/2053	Investment Grade Credit	1.24%	Denmark
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund	High Yield Credit	1.09%	Ireland
Lincoln Financing SARL 3.625% due 01/04/2024	High Yield Credit	1.05%	Luxembourg
HSBC Holdings PLC 1.589% due 24/05/2027	Investment Grade Credit	1.05%	United Kingdom
Loxam S.A.S. 3.250% due 14/01/2025	High Yield Credit	1.03%	France
France Treasury Bills 0.253% due 04/01/2023	Net Other Short Duration Instruments	1.01%	France
Societa per Azioni Esercizi Aeroportuali SEA SpA 3.500% due 09/10/2025	High Yield Credit	0.96%	Italy
Syngenta Finance NV 3.375% due 16/04/2026	Invest. Grade Credit	0.95%	Netherlands

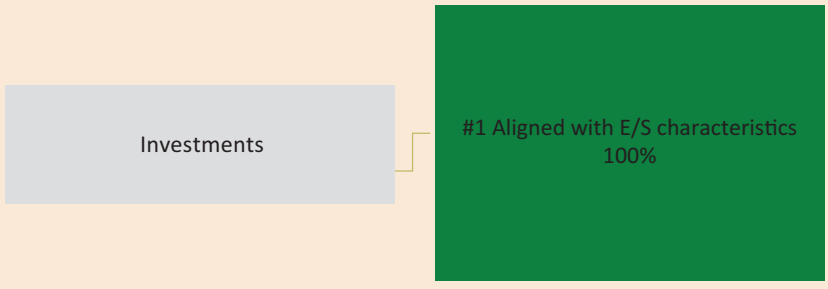
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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.



#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.

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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Net Other Short Duration Instruments	66.61%
Investment Grade Credit	32.98%
High Yield Credit	20.82%
Securitized	10.00%
Emerging Market	2.25%
Government Related	-32.66%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 have been used.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2022, 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 Taxonomy[1]?

☐ **Yes:**

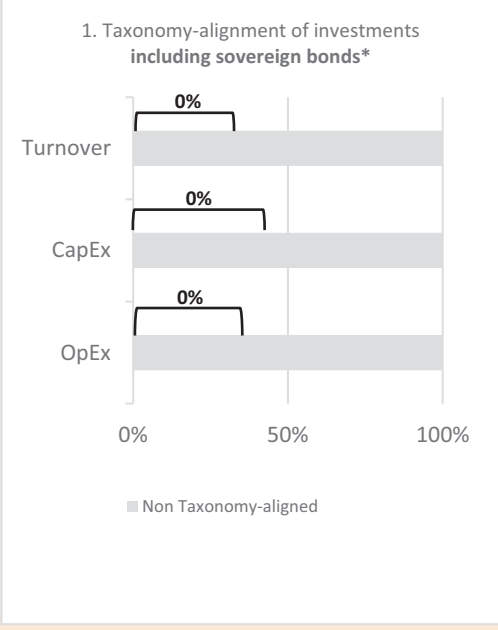
☐ In fossil gas ☐ In nuclear energy

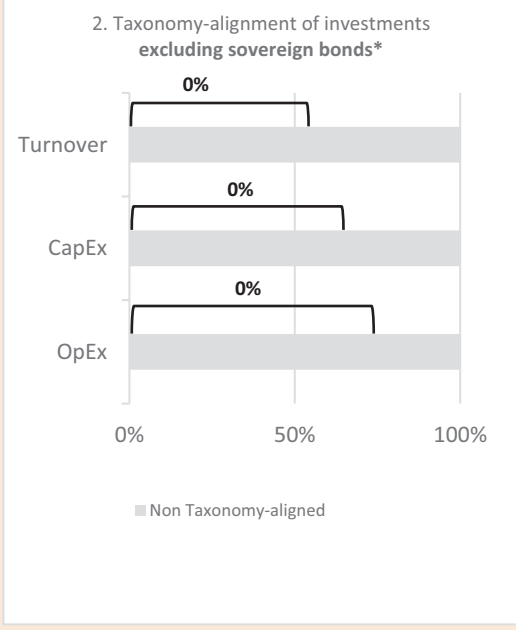
☑ **No**

[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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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

Template 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:** U9SVFXJNHHFXARCR1V87

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☑ **No**
☐ **It made sustainable investments with an environmental 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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Net Assets	Country
Japan Treasury Bills (0.209)% due 06/01/2023	Government Related	2.68%	Japan
Japan Treasury Bills (0.159)% due 23/01/2023	Government Related	2.42%	Japan
Sumitomo Mitsui Banking Corp. 0.550% due 06/11/2023	Investment Grade Credit	2.02%	Japan
BNZ International Funding Ltd. 0.625% due 03/07/2025	Investment Grade Credit	1.66%	New Zealand
Bank of China Ltd. 3.772% due 10/08/2023	Emerging Markets	1.59%	China
Korea Housing Finance Corp. 0.723% due 22/03/2025	Government Related	1.51%	South Korea
Trinity Square PLC 3.729% due 15/07/2059	Securitized	1.50%	United Kingdom
AMCO - Asset Management Co. SpA 1.500% due 17/07/2023	Government Related	1.18%	Italy
Avon Finance PLC 4.331% due 20/09/2048	Securitized	1.09%	United Kingdom
Dexia Credit Local S.A. 0.250% due 01/06/2023	Government Related	1.07%	France
Bain Capital Euro CLO DAC 2.196% due 20/01/2032	Securitized	1.05%	Ireland
Japan Treasury Bills (0.191)% due 06/01/2023	Government Related	1.00%	Japan
Freddie Mac 0.800% due 28/10/2026	Government Related	0.97%	United States
Virgin Money UK PLC 0.375% due 27/05/2024	Investment Grade Credit	0.95%	United Kingdom
Stratton Mortgage Funding PLC 3.826% due 20/07/2060	Securitized	0.94%	United Kingdom

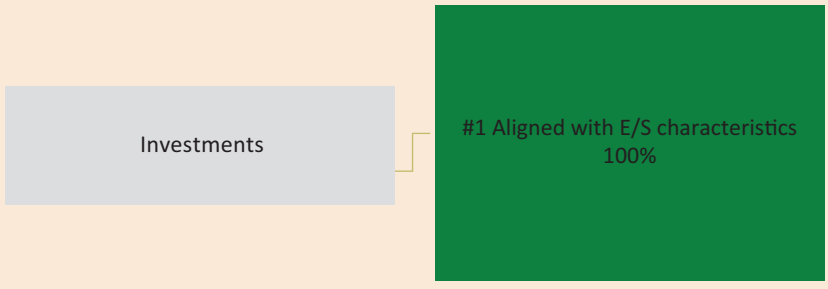
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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.



#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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Investment Grade Credit	48.96%
Securitized	21.53%
Net Other Short Duration Instruments	16.09%
Government Related	8.62%
High Yield Credit	2.77%
Emerging Markets	2.03%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 have been used.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As at 31 December 2022, 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.

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.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy[1]?

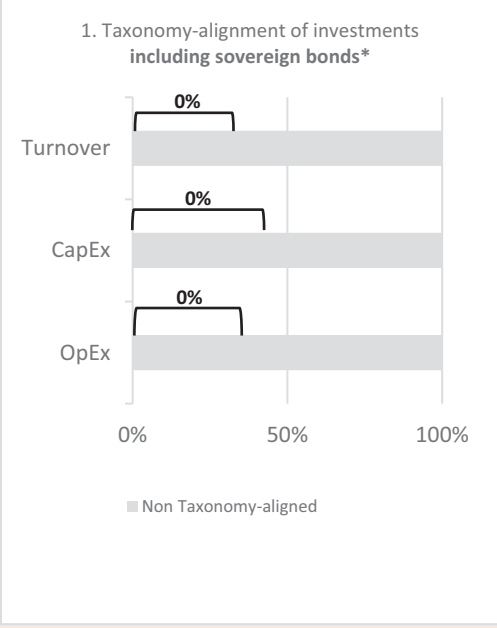
☐ **Yes:**

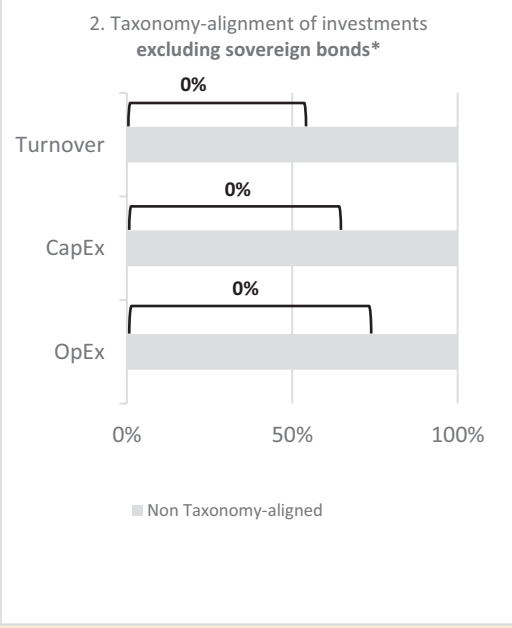
☐ In fossil gas ☐ In nuclear energy

☑ **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.

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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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

Template 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	☑ No
☐ **It made sustainable investments with an environmental 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 15% of sustainable investments**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☑ 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 made sustainable investments 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's approach to sustainable investing is through the promotion of environmental and 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 climate change mitigation.

Those derivatives held by the Fund during the period were screened against the exclusion policy implemented by the Investment Advisor and accordingly were used to promote the environmental and 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy 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 the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and oil. 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.

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 primarily 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.

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 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 coal and oil 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 coal and oil sector and exposure to controversial weapons. 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.

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 Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the coal and oil and greenhouse gas emissions and exposure to controversial weapons) 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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Bills 4.389% due 30/03/2023	Net Other Short Duration Instruments	6.68%	United States
Uniform Mortgage-Backed Security, TBA 3.000% due 01/01/2053	Securitized	3.51%	United States
Japan Treasury Bills (0.146)% due 06/02/2023	Net Other Short Duration Instruments	3.16%	Japan
Uniform Mortgage-Backed Security, TBA 4.500% due 01/01/2053	Securitized	2.94%	United States
Japan Treasury Bills (0.111)% due 20/02/2023	Net Other Short Duration Instruments	2.47%	Japan
Japan Treasury Bills (0.118)% due 13/02/2023	Net Other Short Duration Instruments	2.11%	Japan
Japan Treasury Bills (0.209)% due 06/01/2023	Net Other Short Duration Instruments	1.99%	Japan
Uniform Mortgage-Backed Security, TBA 4.000% due 01/01/2053	Securitized	1.95%	United States
Uniform Mortgage-Backed Security, TBA 4.500% due 02/01/2053	Securitized	1.70%	United States
Republic of Germany 0.000% due 15/08/2031	Government Related	1.49%	Germany

Largest investments	Sector	% Net Assets	Country
Uniform Mortgage-Backed Security, TBA 3.500% due 01/01/2053	Securitized	1.49%	United States
Japan Treasury Bills (0.129)% due 13/02/2023	Net Other Short Duration Instruments	1.39%	Japan
Japan Treasury Bills (0.182)% due 20/03/2023	Net Other Short Duration Instruments	1.27%	Japan
Israel Treasury Bills 0.532% due 08/02/2023	Net Other Short Duration Instruments	1.26%	Israel
Japan Treasury Bills (0.203)% due 16/01/2023	Net Other Short Duration Instruments	1.18%	Japan

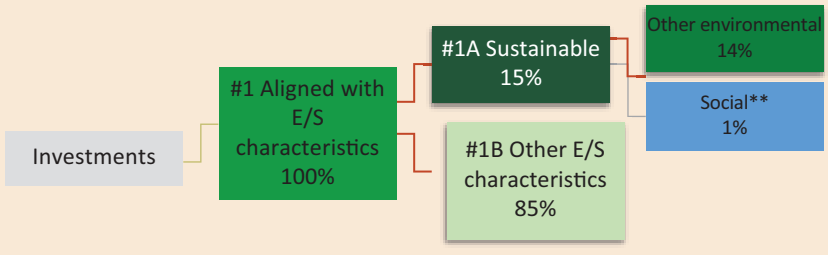
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 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 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy.

As at that date, the Fund invested 15% of its net assets in sustainable investments. 14% of net assets were invested in sustainable investments which contributed to an environmental objective.

**The Fund also held 1% of net assets in sustainable investments which contribute to a social objective. 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	43.70%
Net Other Short Duration Instruments	16.61%
Securitized	16.52%
Investment Grade Credit	11.27%
Emerging Market External	5.19%
Covered Bonds and Pfandbriefe	2.08%
Inflation Linked	1.99%
Emerging Market Local	1.57%
High Yield Credit	0.88%
Municipals	0.19%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

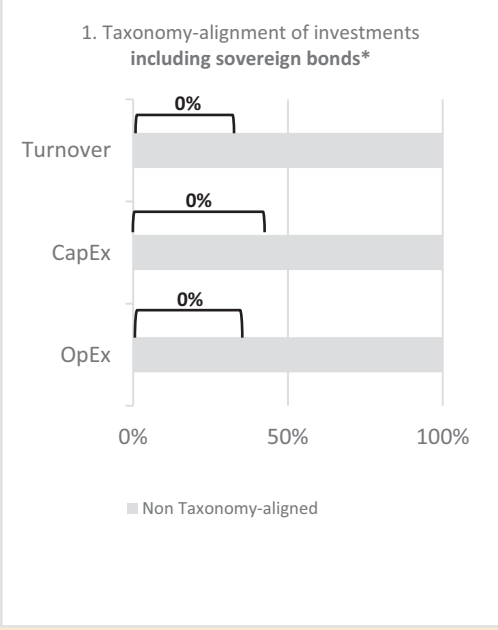
☐ In fossil gas ☐ In nuclear energy

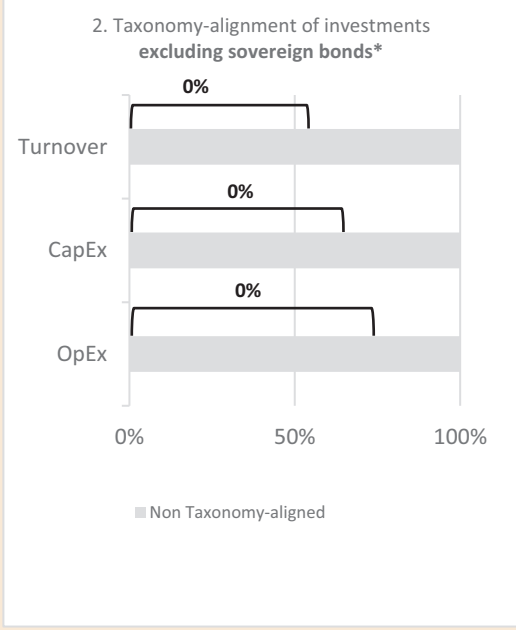
☑ **No**

[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** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the 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 2022, the proportion of investments of the Fund in transitional and enabling activities during the reference period 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 2022, 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 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, the Fund held 1% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements. 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, at 31 December 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy. As outlined in greater detail above, at that date, the Fund invested 15% of its net assets in sustainable investments.

As a result, as at 31 December 2022 there were no investments within the portfolio which were not aligned with the environmental and social characteristics promoted by the Fund.

What actions have been taken to meet the environmental and/or social characteristics 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

Template 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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ **It made sustainable investments with an environmental 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 60% of sustainable investments**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☑ 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 made sustainable investments 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's approach to sustainable investing is through the promotion of environmental and 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 climate change mitigation.

Those derivatives held by the Fund during the period were screened against the exclusion policy implemented by the Investment Advisor and accordingly were used to promote the environmental and 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy 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 the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and oil. 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.

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 primarily 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.

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 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 coal and oil 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 coal and oil sector and exposure to controversial weapons. 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.

How did this financial product consider principal adverse impacts on sustainability factors?

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.

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 coal and oil and greenhouse gas emissions and exposure to controversial weapons) 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 2022

Largest investments	Sector	% Net Assets	Country
Uniform Mortgage-Backed Security, TBA 4.000% due 01/02/2053	Securitized	3.64%	United States
U.S. Treasury Bonds 2.375% due 15/02/2042	Government Related	3.19%	United States
U.S. Treasury Bonds 3.250% due 15/05/2042	Government Related	2.88%	United States
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032	Government Related	2.07%	United States
U.S. Treasury Bonds 2.000% due 15/11/2041	Government Related	2.06%	United States
U.S. Treasury Bonds 2.250% due 15/05/2041	Government Related	1.95%	United States
U.S. Treasury Bonds 4.000% due 15/11/2042	Government Related	1.67%	United States
U.S. Treasury Bonds 1.750% due 15/08/2041	Government Related	1.66%	United States
U.S. Treasury Notes 0.500% due 30/11/2023	Net Other Short Duration Instruments	1.60%	United States

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Notes 4.250% due 15/10/2025	Government Related	1.58%	United States
Humana, Inc. 4.850% due 19/01/2023	Net Other Short Duration Instruments	1.30%	United States
Uniform Mortgage-Backed Security, TBA 3.500% due 01/02/2053	Securitized	0.99%	United States
Republic of Germany 0.000% due 15/08/2031	Government Related	0.93%	Germany
Austria Treasury Bills 1.267% due 23/02/2023	Net Other Short Duration Instruments	0.91%	Austria
U.S. Treasury Bonds 1.875% due 15/02/2041	Government Related	0.90%	United States

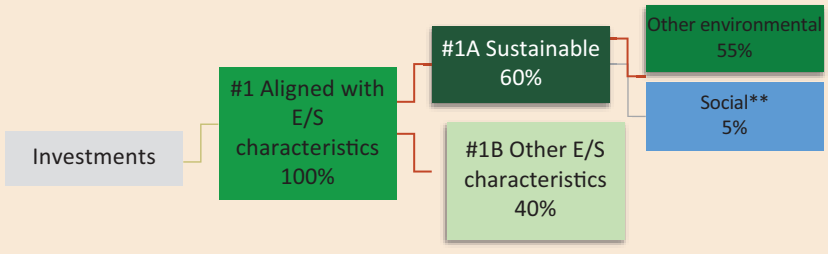
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 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 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy.

As at that date, the Fund invested 60% of its net assets in sustainable investments. 55% of net assets were invested in sustainable investments which contributed to an environmental objective.

**The Fund also held 5% of net assets in sustainable investments which contribute to a social objective. 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	59.48%
Government Related	21.19%
Securitized	6.32%
Emerging Markets	5.71%
High Yield Credit	4.41%
Municipal/Other	1.53%
Net Other Short Duration Instruments	1.36%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

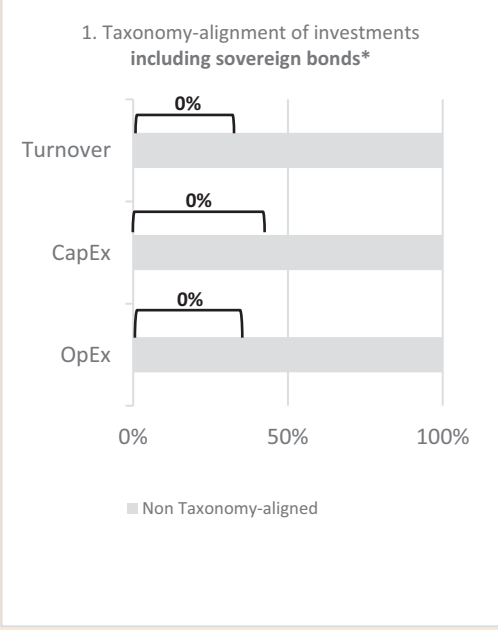
☐ In fossil gas ☐ In nuclear energy

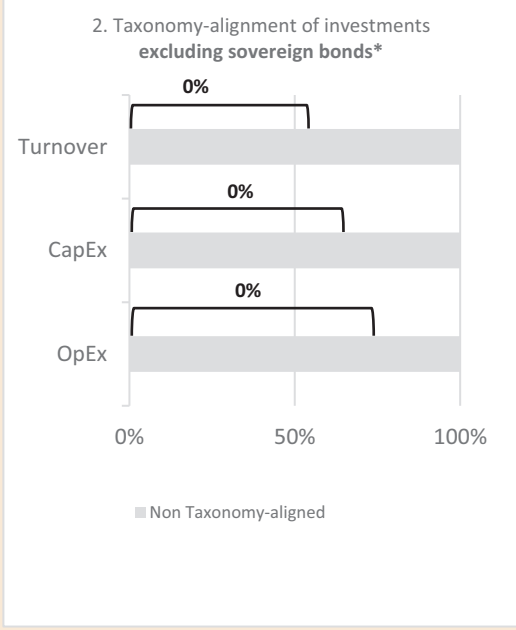
☑ **No**

[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 2022, the proportion of investments of the Fund in transitional and enabling activities during the reference period 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 2022, 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%. 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, the Fund held 5% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements. 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, at 31 December 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy. As outlined in greater detail above, at that date, the Fund invested 60% of its net assets in sustainable investments.

As a result, as at 31 December 2022 there were no investments within the portfolio which were not aligned with the environmental and social characteristics promoted by the Fund.

What actions have been taken to meet the environmental and/or social characteristics 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

Template 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

Did this financial product have a sustainable investment objective?

☐ **Yes**	☑ **No**
☐ **It made sustainable investments with an environmental 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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024	Inflation Linked	5.69%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026	Inflation Linked	5.69%	United States
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028	Inflation Linked	4.98%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025	Inflation Linked	4.89%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026	Inflation Linked	4.74%	United States
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025	Inflation Linked	4.32%	United States
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026	Inflation Linked	4.31%	United States
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027	Inflation Linked	4.20%	United States
U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024	Inflation Linked	4.16%	United States
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025	Inflation Linked	3.90%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026	Inflation Linked	3.86%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025	Inflation Linked	3.75%	United States
United Kingdom Gilt 0.125% due 22/03/2024	Inflation Linked	3.74%	United Kingdom
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024	Inflation Linked	3.22%	United States
United Kingdom Gilt 0.125% due 22/03/2026	Inflation Linked	3.09%	United Kingdom

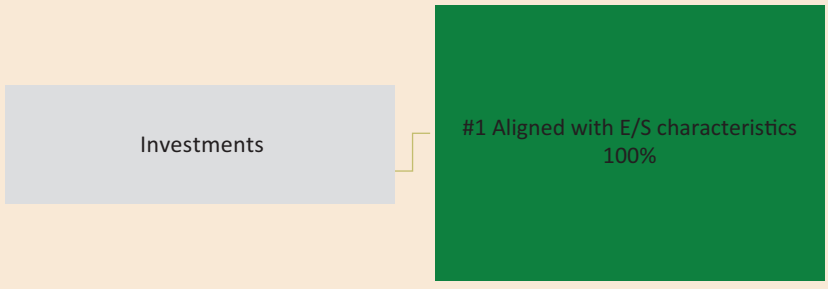
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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.



#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.

In which economic sectors were the investments made?

Sector	% of Net Assets
Inflation Linked	96.03%
Net Other Short Duration Instruments	13.59%
Securitized	4.99%
Covered Bonds and Pfandbriefe	2.99%
Investment Grade Credit	0.30%
Emerging Market Local	0.07%
High Yield Credit	0.04%
Government Related	-18.01%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

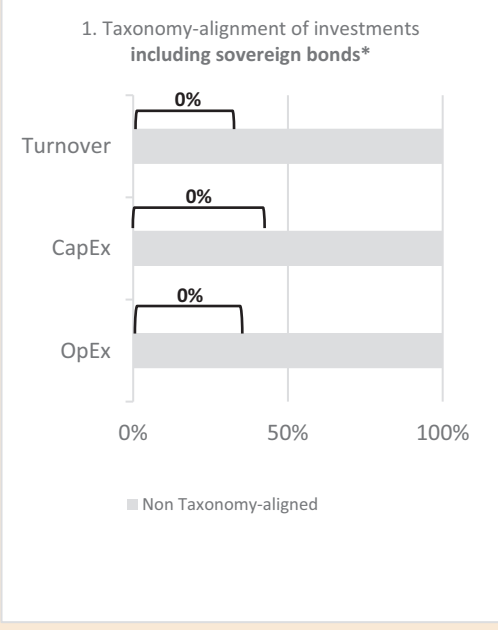
☐ **Yes:**

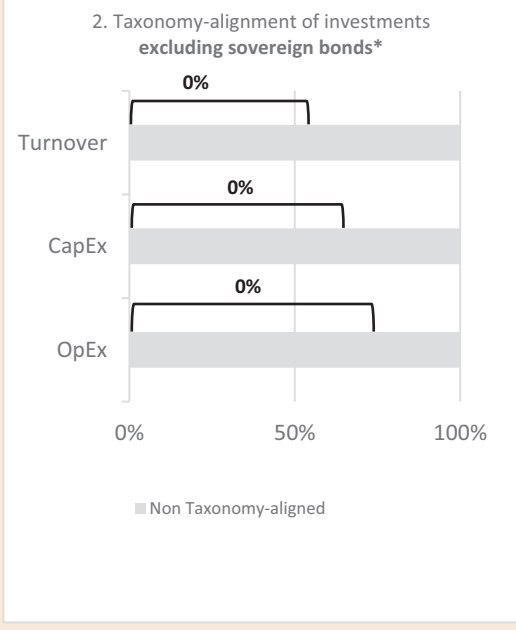
☐ In fossil gas ☐ In nuclear energy

☑ **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.

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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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

Template 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:** TJC21SOQHOBNQ288A280

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ **It made sustainable investments with an environmental 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**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ **It made sustainable investments 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 characteristics through the screening of all direct investments against the Fund's exclusion policy. The Fund also promoted environmental characteristics by actively engaging with issuers on material climate related matters which included encouraging companies 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy and exclusion strategy. The Fund's exclusion strategy and exclusion screening process applies to 100% of its direct investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and unconventional oil (such as arctic oil and oil sands). 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, where appropriate.

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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031	Inflation Linked	6.72%	United States
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028	Inflation Linked	4.05%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025	Inflation Linked	3.56%	United States
United Kingdom Gilt 1.250% due 22/11/2032	Inflation Linked	3.18%	United Kingdom
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	Inflation Linked	2.82%	Italy
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023	Inflation Linked	2.65%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030	Inflation Linked	2.61%	United States
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029	Inflation Linked	2.56%	United States
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027	Inflation Linked	2.52%	United States
Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028	Inflation Linked	2.31%	Italy
U.S. Treasury Inflation Protected Securities 3.625% due 15/04/2028	Inflation Linked	2.29%	United States
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026	Inflation Linked	2.01%	United States
Japan Government International Bond 0.100% due 10/03/2029	Inflation Linked	1.79%	Japan
Uniform Mortgage-Backed Security, TBA 3.000% due 01/02/2053	Securitized	1.71%	United States
New Zealand Government International Bond 2.000% due 20/09/2025	Inflation Linked	1.63%	New Zealand

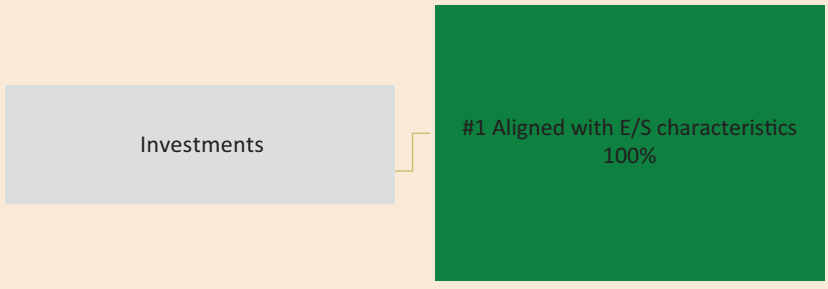
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

What was the proportion of sustainability-related investments?

Information on the proportion of the Fund which promoted environmental/social characteristics as at 31 December 2022 is provided below.

What was the asset allocation?

As at 31 December 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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.



#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. .

In which economic sectors were the investments made?

Sector	% of Net Assets
Inflation Linked	100.97%
Net Other Short Duration Instruments	15.95%
Securitized	8.56%
Covered Bonds and Pfandbriefe	3.62%
Investment Grade Credit	0.17%
Emerging Market Local	0.07%
High Yield Credit	0.04%
Government Related	-29.38%

For the purposes of compiling the information disclosed above, the holdings of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

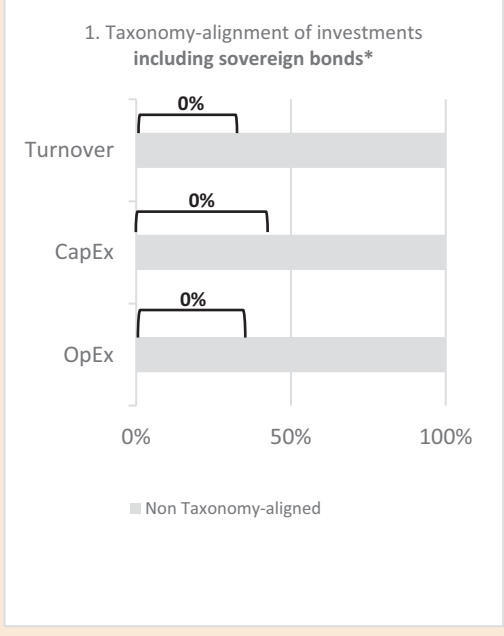
☐ **Yes:**

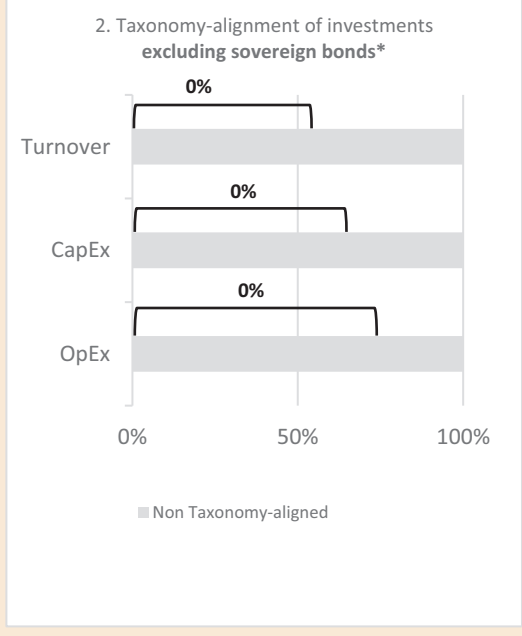
☐ In fossil gas ☐ In nuclear energy

☑ **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.

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 2022, 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 2022, 100% of the Fund's direct investments were considered to promote environmental characteristics as the Fund's exclusion strategy and exclusion screening process 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 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

Template 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

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ **It made sustainable investments with an environmental 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 29% of sustainable investments**
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☑ 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 made sustainable investments 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's approach to sustainable investing is through the promotion of environmental and 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 climate change mitigation.

Those derivatives held by the Fund during the period were screened against the exclusion policy implemented by the Investment Advisor and accordingly were used to promote the environmental and 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 Fund's sustainability-related impact was measured through the Investment Advisor's implementation of its issuer engagement policy, exclusion strategy 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 the debt of issuers demonstrating leadership in addressing risk and opportunities around climate related change.

For example, the Fund's screening process resulted in the exclusion of certain sectors including issuers involved in coal and oil. 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.

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 primarily 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.

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 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 coal and oil 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 coal and oil sector and exposure to controversial weapons. 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.

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 Fund considered the principal adverse impacts of investment decisions on sustainability factors (including but not limited to, exposure to the coal and oil and greenhouse gas emissions and exposure to controversial weapons) 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 2022

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Bills 4.290% due 09/03/2023	Net Other Short Duration Instruments	28.19%	United States
U.S. Treasury Bills 4.245% due 02/03/2023	Net Other Short Duration Instruments	16.13%	United States
Japan Treasury Bills (0.198)% due 27/03/2023	Net Other Short Duration Instruments	6.31%	Japan
Japan Treasury Bills (0.179)% due 27/03/2023	Net Other Short Duration Instruments	4.46%	Japan
Uniform Mortgage-Backed Security, TBA 3.500% due 01/02/2053	Securitized	4.06%	United States
Austria Treasury Bills 1.267% due 23/02/2023	Net Other Short Duration Instruments	2.16%	Austria
St. Paul's CLO DAC 2.128% due 15/01/2032	Net Other Short Duration Instruments	2.12%	Ireland
NatWest Group PLC 4.067% due 06/09/2028	Investment Grade Credit	2.11%	United Kingdom
Mizuho Financial Group, Inc. 3.490% due 05/09/2027	Investment Grade Credit	2.11%	Japan

Largest investments	Sector	% Net Assets	Country
U.S. Treasury Bills 4.397% due 23/03/2023	Net Other Short Duration Instruments	2.01%	United States
Mizuho Financial Group, Inc. 0.214% due 07/10/2025	Investment Grade Credit	1.99%	Japan
NTT Finance Corp. 0.082% due 13/12/2025	Investment Grade Credit	1.97%	Japan
Uniform Mortgage-Backed Security, TBA 3.000% due 01/02/2053	Securitized	1.43%	United States
European Investment Bank 2.375% due 24/05/2027	Government Related	1.26%	Supranational
Bank of America Corp. 2.456% due 22/10/2025	Investment Grade Credit	1.00%	United States

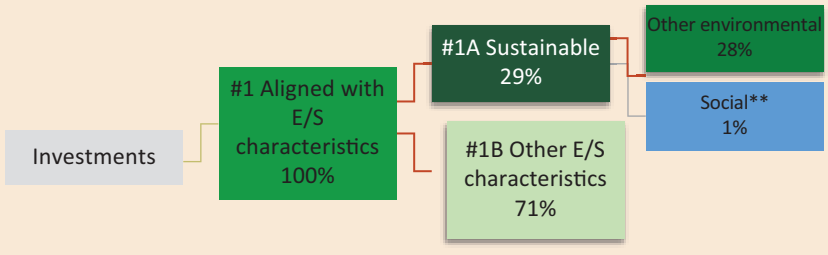
For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 have been used.

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 2022 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 2022, 100% of the Fund's investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy.

As at that date, the Fund invested 29% of its net assets in sustainable investments. 28% of net assets were invested in sustainable investments which contributed to an environmental objective.

**The Fund also held 1% of net assets in sustainable investments which contribute to a social objective. 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
Net Other Short Duration Instruments	34.60%
Investment Grade Credit	29.83%
Government Related	26.08%
Securitized	5.50%
High Yield Credit	4.00%

For the purposes of compiling the information disclosed above, the investments of the Fund as at 31 December 2022 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 2022, 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 Taxonomy[1]?

☐ **Yes:**

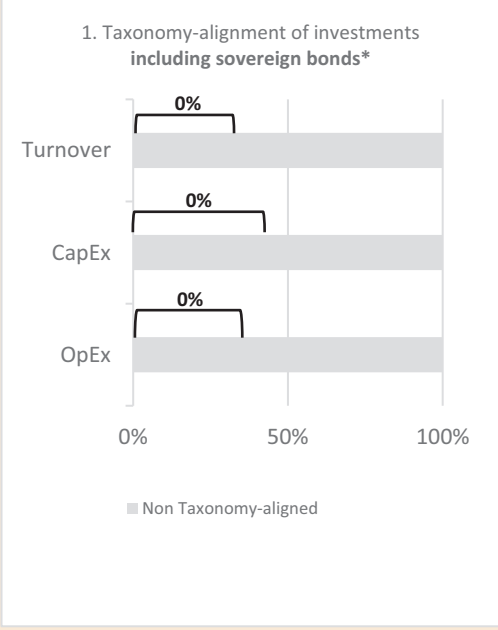
☐ In fossil gas ☐ In nuclear energy

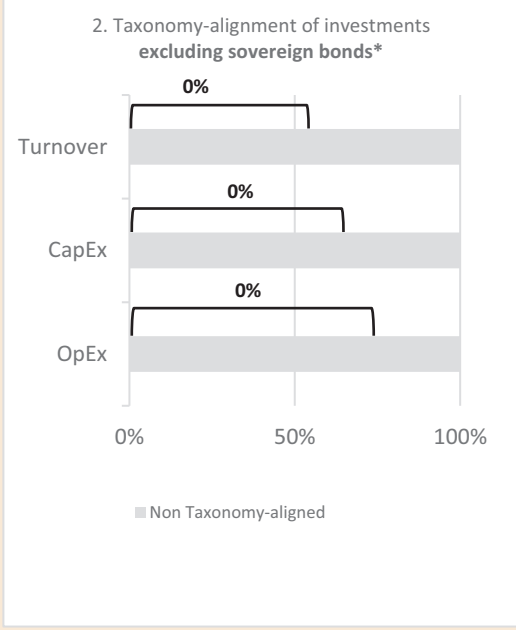
☑ **No**

[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 the 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***

reflecting the share of revenue from green activities of investee companies

reflecting the share of revenue from green activities of investee companies

What was the share of investments made in transitional and enabling activities?

As at 31 December 2022, the proportion of investments of the Fund in transitional and enabling activities during the reference period was 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 2022, 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 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.

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 socially sustainable investments?

As noted above, the Fund held 1% of net assets in sustainable investments which contributed to a social objective during the period covered by these financial statements. 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 2022, 100% of the Fund's direct investments were considered to promote environmental and social characteristics because all of the Fund's investments were screened against its exclusion strategy. As outlined in greater detail above, at that date, the Fund invested 29% of its net assets in sustainable investments.

As a result, as at 31 December 2022 there were no investments within the portfolio which were not aligned with the environmental and social characteristics promoted by the Fund.

What actions have been taken to meet the environmental and/or social characteristics 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.

Glossary: (abbreviations that may be used in the preceding statements)

(Unaudited)

Counterparty Abbreviations:

AZD	Australia and New Zealand Banking Group	**DUB**	Deutsche Bank AG	**MYI**	Morgan Stanley & Co. International PLC
BOA	Bank of America N.A.	**FAR**	Wells Fargo Bank National Association	**NAB**	National Australia Bank Ltd.
BOM	Bank of Montreal	**FBF**	Credit Suisse International	**NOM**	Nomura Securities International, Inc.
BOS	BofA Securities, Inc.	**FCT**	Credit Suisse Capital LLC	**NXN**	Natixis New York
BPG	BNP Paribas Securities Corp.	**FICC**	Fixed Income Clearing Corporation	**PER**	Pershing LLC
BPS	BNP Paribas S.A.	**GLM**	Goldman Sachs Bank USA	**RBC**	Royal Bank of Canada
BRC	Barclays Bank PLC	**GRE**	NatWest Markets Securities, Inc.	**RCY**	Royal Bank of Canada
BSH	Banco Santander S.A. - New York Branch	**GSC**	Goldman Sachs & Co. LLC	**RDR**	RBC Capital Markets LLC
BSN	The Bank of Nova Scotia - Toronto	**GST**	Goldman Sachs International	**RVM**	Barclays Capital, Inc.
BSS	Banco Santander S.A.	**HUS**	HSBC Bank USA N.A.	**RYL**	NatWest Markets Plc
BYL	Barclays Bank PLC London Branch	**IND**	Crédit Agricole Corporate and Investment Bank S.A.	**SAL**	Citigroup Global Markets, Inc.
BYR	The Bank of Nova Scotia - Toronto	**JLN**	JP Morgan Chase Bank N.A. London	**SCX**	Standard Chartered Bank, London
CBK	Citibank N.A.	**JML**	JP Morgan Securities Plc	**SGY**	Societe Generale, NY
CDI	Natixis Singapore	**JPM**	JP Morgan Chase Bank N.A.	**SOG**	Societe Generale Paris
CIB	Canadian Imperial Bank of Commerce	**JPS**	J.P. Morgan Securities LLC	**SSB**	State Street Bank and Trust Co.
CKL	Citibank N.A. London	**MAC**	Macquarie Bank Limited	**TDM**	TD Securities (USA) LLC
CLY	Crédit Agricole Corporate and Investment Bank	**MBC**	HSBC Bank Plc	**TOR**	The Toronto-Dominion Bank
COM	Commerz Bank AG	**MEI**	Merrill Lynch International	**UAG**	UBS AG Stamford
CSN	Credit Suisse AG (New York)	**MFK**	Barclays Capital, Inc.	**UBS**	UBS Securities LLC
DBL	Deutsche Bank AG London	**MSC**	Morgan Stanley & Co. LLC.	**WST**	Westpac Banking Corp.
DEU	Deutsche Bank Securities, Inc.	**MYC**	Morgan Stanley Capital Services LLC		

Currency Abbreviations:

AED	UAE Dirham	**HKD**	Hong Kong Dollar	**PLN**	Polish Zloty
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 Schilling	**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	**UAH**	Ukrainian Hryvnia
CZK	Czech Koruna	**MYR**	Malaysian Ringgit	**UGX**	Ugandan Shilling
DKK	Danish Krone	**NGN**	Nigerian Naira	**USD (or $)**	United States Dollar
DOP	Dominican Peso	**NOK**	Norwegian Krone	**UYU**	Uruguayan Peso
EGP	Egyptian Pound	**NZD**	New Zealand Dollar	**VND**	Vietnamese Dong
EUR (or €)	Euro	**PEN**	Peruvian New Sol	**ZAR**	South African Rand
GBP (or £)	British Pound	**PHP**	Philippine Peso	**ZMW**	Zambian Kwacha
GHS	Ghanaian Cedi				

Exchange Abbreviations:

BIST	Borsa Instanbul Exchange	**CME**	Chicago Mercantile Exchange	**OTC**	Over the Counter
CBOE	Chicago Board Options Exchange	**FTSE**	Financial Times Stock Exchange		

Index/Spread Abbreviations:

ABX.HE	Asset-Backed Securities Index - Home Equity	**DAX**	Deutscher Aktien Index 30	**PIMCODBU**	PIMCO Custom Commodity Basket
ACS	Algonquin Cityfates Natural Gas Basis Futures Index	**FRCPXTOB**	France Consumer Price ex-Tobacco Index	**PrimeX.ARM**	Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage
BCOMF1TC	Bloomberg Commodity Index 1-Month Forward Total Return	**FTSE/JSE**	South African Performance Index	**S&P 500**	Standard & Poor's 500 Index
BCOMTR	Bloomberg Commodity Index Total Return	**FTSE/MIB**	Borsa Italiana's 40 Most Liquid/ Capitalised Italian Shares Equity Index	**S&P CNX Nifty**	Standard & Poor's Nifty 50 Index
BCOMTR2	Bloomberg Custom Commodity Index	**IBEX 35**	Spanish Continuous Exchange Index	**SIBCSORA**	Singapore Overnight Rate Average
CAC	Cotation Assistée en Continu	**IBR**	Indicador Bancario de Referencia	**SOFR**	Secured Overnight Financing Rate
CDX.EM	Credit Derivatives Index - Emerging Markets	**JMABDEWU/ JPPMGSHP**	J.P. Morgan Custom Commodity Index	**SONIO**	Sterling Overnight Interbank Average Rate
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	**JPPMGSHP**	JP Morgan Custom Commodity Index	**SRFXON3**	Swiss Overnight Rate Average (6PM)
CIXBSTR3	Custom Commodity Index	**KOSPI**	Korea Composite Stock Price Index	**SX4T**	EURO STOXX Chemicals Index
CMBX	Commercial Mortgage-Backed Index	**KOSPI2**	Korea Stock Exchange KOSPI 200 Index	**TOPIX**	Tokyo Price Index
CNREPOFIX	China Fixing Repo Rates 7-Day	**MUTKCALM**	Tokyo Overnight Average Rate	**TRNGLU**	FTSE EPRA/NAREIT Developed Index Net TRI USD
CPALEMU	Euro Area All Items Non-Seasonally Adjusted Index	**NASDAQ**	National Asscociation of Securities Dealers Automated Quotations	**UKRPI**	United Kingdom Retail Prices Index
CPTFEMU	Eurozone HICP ex-Tobacco Index	**NDUEACWF**	MSCI ACWI Index Future	**VSTOXX**	Euro Stoxx 50 Volatility Index
CPURNSA	Consumer Price All Urban Non-Seasonally Adjusted Index	**OMXS30**	Stockholm 30 Index	**WIG20**	Capitalization-weighted Stock Market Index of the 20 largest companies on the Warsaw Stock Exchange

Municipal Bond or Agency Abbreviations:

AGM	Assured Guaranty Municipal

Other Abbreviations:

ABS	Asset-Backed Security	**EUR-ESTRON**	Euro Short-Term Rate	**PRIBOR**	Prague Interbank Offered Rate
ALT	Alternate Loan Trust	**EURIBOR**	Euro Interbank Offered Rate	**REIT**	Real Estate Investment Trust
ATM	At-the-money	**HIBOR**	Hong Kong Interbank Offered Rate	**REMIC**	Real Estate Mortgage Investment Conduit
BABs	Build America Bonds	**JIBAR**	Johannesburg Interbank Agreed Rate	**RMBS**	Residential Mortgage-Backed Security
BBR	Bank Bill Rate	**JSC**	Joint Stock Company	**STIBOR**	Stockholm Interbank Offered Rate
BBSW	Bank Bill Swap Reference Rate	**KLIBOR**	Kuala Lumpur Interbank Offered Rate	**TAIBOR**	Taipei Interbank Offered Rate
BRL-CDI	Brazil Interbank Deposit Rate	**KORIBOR**	Korea Interbank Offered Rate	**TBA**	To-Be-Announced
BTP	Buoni del Tesoro Poliennali "Long-term Treasury Bond"	**LIBOR**	London Interbank Offered Rate	**TBD**	To-Be-Determined
CBO	Collateralised Bond Obligation	**MIBOR**	Mumbai Interbank Offered Rate	**TBD%**	Interest rate to be determined when loan settles or at the time of funding
CDI	Brazil Interbank Deposit Rate	**MSCI**	Morgan Stanley Capital International	**TELBOR**	Tel Aviv Inter-Bank Offered Rate
CDO	Collateralised Debt Obligation	**NIBOR**	Norwegian Interbank Offered Rate	**THBFIX**	Thai Baht Floating-Rate Fix
CHILIBOR	Chile Interbank Offered Rate	**OAT**	Obligations Assimilables du Trésor	**THB-THORON**	Thai Overnight Repurchase Rate
CLO	Collateralised Loan Obligation	**OIS**	Overnight Index Swap	**TIIE**	Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate"
CMBS	Collateralised Mortgage-Backed Security	**PIK**	Payment-in-Kind	**WIBOR**	Warsaw Interbank Offered Rate
DAC	Designated Activity Company				

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Shareholders may obtain a copy of the list of changes in the portfolio during the financial year ended 31 December 2022, free of charge, at the Depositary or Paying Agents, at the Paying and Information Agent in Germany and from the Swiss Representative.

[1] Employed by PIMCO.

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