ALLIANCEBERNSTEIN®

SEMI-ANNUAL REPORT

AB FCP I

Multi-Asset/Asset Allocation

+ DYNAMIC DIVERSIFIED PORTFOLIO

Equity

+ GLOBAL EQUITY BLEND PORTFOLIO
+ GLOBAL VALUE PORTFOLIO
+ EMERGING MARKETS GROWTH PORTFOLIO
+ SUSTAINABLE US THEMATIC PORTFOLIO
+ ASIA EX-JAPAN EQUITY PORTFOLIO
+ JAPAN STRATEGIC VALUE PORTFOLIO
+ CHINA OPPORTUNITY PORTFOLIO

Fixed Income

+ GLOBAL BOND PORTFOLIO
+ GLOBAL HIGH YIELD PORTFOLIO
+ AMERICAN INCOME PORTFOLIO
+ EUROPEAN INCOME PORTFOLIO
+ EMERGING MARKETS DEBT PORTFOLIO
+ MORTGAGE INCOME PORTFOLIO
+ GLOBAL BOND II PORTFOLIO

AB FCP I is a mutual investment fund *(fonds commun de placement)* organized under the laws of the Grand Duchy of Luxembourg.

RCS: K217

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the Key Investor Information Document ("KIID") and the current prospectus accompanied by the annual report or the most recent semi-annual report, if published thereafter.

As of February 28, 2019 the following portfolio of the Fund is not authorized in Hong Kong and not available to Hong Kong residents: Global Bond II Portfolio.

No notification pursuant to Sec. 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been filed for the following portfolio and the shares in this portfolio may not be marketed to investors in the Federal Republic of Germany:

– Global Bond II Portfolio

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acts as Paying and Information Agent (the "German Paying and Information Agent") of the Fund in the Federal Republic of Germany.

The latest prospectus as well as the KIIDs of the Fund, the Management Regulations and the most recent annual and semi-annual reports - each in paper form - may be obtained free of charge at the office of the German Paying and Information Agent. The net asset value per share, the issue and redemption prices and any conversion prices as well as any notices to the Shareholders are available free of charge at the office of the German Paying and Information Agent.

The following portfolio is not offered for public distribution in Austria:

- Global Bond II Portfolio.

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March 20, 2019

Dear Shareholders,

This report provides an update of AB FCP I (the "Fund") for the semi-annual reporting period ended February 28, 2019.

During the six-month period ended February 28, 2019, US and non-US equities declined, although emerging-market equities posted modest gains. In the US, growth-style stocks outperformed value-style stocks, and small-cap stocks outperformed their large-cap peers.

Global trade tensions and rising interest rates weighed on stock market performance. In Europe, Brexit uncertainty, Italian budget issues and German economic woes persisted. Slowing global growth was an increasing concern more broadly. Global equities plummeted at the end of 2018 amid increased volatility, but recouped some losses in January and February, as corporate earnings were above analyst estimates and many central banks shared more dovish monetary policy outlooks.

Fixed-income markets had generally positive returns. Global high yield, developed-market treasuries and investment-grade securities rallied. Emerging-market debt sectors rallied, amid positive idiosyncratic developments and a more favorable macro backdrop, particularly a more patient US Federal Reserve (the "Fed"). Developed-market treasury yield curves moved in different directions (bond yields move inversely to price).

The Fed increased interest rates quarterly in 2018 and began to formally reduce its balance sheet before surprising markets with a more dovish tone at the beginning of 2019. Although the European Central Bank formally ended its bond-buying program, the bank also turned more dovish in 2019, putting credit-easing measures back on the table. Meanwhile, the People's Bank of China started the new year by cutting its reserve requirement ratio.

We appreciate your investment in the Fund.

Sincerely,

AllianceBernstein (Luxembourg) S.à r.l., the Management Company of the Fund

Class	6 Months*	12 Months
Dynamic Diversified Portfolio		
A	-2.38%	-1.67%
A EUR H	-3.92%	-4.60%
AX	-2.37%	-1.65%
B	-2.85%	-2.68%
BX	-2.86%	-2.62%
C	-2.58%	-2.01%
C EUR H	-4.04%	-4.89%
CX	-2.50%	-1.93%
I	-2.08%	-1.00%
I EUR H	-3.59%	-3.89%
IX	-2.05%	-1.00%
S1 EUR H	-3.34%	-3.49%
Global Equity Blend Portfolio		
A	-5.72%	-5.33%
A EUR H	-7.26%	-8.28%
B	-6.22%	-6.28%
C	-5.99%	-5.79%
I	-5.37%	-4.59%
S	-4.85%	-3.44%
S1	-5.17%	-4.13%
Global Value Portfolio		
A	-7.14%	-8.74%
A SGD H	-7.73%	-9.79%
AD	-7.13%	-8.70%
AD AUD H	-7.83%	-9.78%
AD CAD H	-7.92%	-10.10%
AD EUR H	-8.63%	-11.62%
AD GBP H	-8.41%	-10.84%
AD SGD H	-7.65%	-9.73%
AD ZAR H	-6.24%	-6.00%
B	-7.60%	-9.66%
BD	-7.56%	-9.60%
BD AUD H	-8.34%	-10.67%
BD EUR H	-9.07%	-12.50%
BD ZAR H	-6.74%	-6.95%
C	-7.33%	-9.15%
I	-6.75%	-7.99%
S	-6.29%	-7.10%
S GBP H	-7.60%	-9.25%
S1	-6.61%	-7.75%
S1A GB	-8.60%	-3.98%
SD	-6.30%	-7.10%
Emerging Markets Growth Portfolio		
A	-5.44%	-19.39%
A AUD H	-6.56%	-20.78%
A SGD H	-6.10%	-20.45%
AD	11.85%(1)	–
B	-5.91%	-20.19%
C	-5.65%	-19.75%
C AUD H	-6.72%	-21.11%
ED	-5.91%	-18.43%(2)
I	-5.08%	-18.74%
I AUD H	-6.17%	-20.14%

Class	6 Months*	12 Months
Emerging Markets Growth Portfolio (continued)		
I CHF H	-6.64%	-17.53%(3)
N	-5.62%	-19.73%
S	-4.56%	-17.83%
S1	-4.97%	-18.58%
Sustainable US Thematic Portfolio		
A	-3.11%	5.12%
A AUD H	-4.04%	3.82%
A CAD H	-4.08%	3.52%
A EUR H	-4.61%	2.04%
A GBP H	-4.34%	3.10%
A SGD H	-3.75%	3.98%
AN	-3.09%	5.13%
B	-3.58%	4.08%
B CAD H	-4.52%	2.48%
C	-3.32%	4.66%
C EUR H	-4.80%	1.61%
I	-2.69%	5.94%
I EUR H	-4.25%	2.81%
IN	-2.70%	5.98%
S	-2.27%	7.05%
S1	-2.57%	6.35%
S1 JPY H	-3.86%	3.79%
Asia Ex-Japan Equity Portfolio		
A	-4.43%	-12.47%
A AUD H	-5.25%	-13.77%
A SGD H	-5.00%	-13.54%
AD	-4.37%	-12.41%
AD AUD H	-5.24%	-13.76%
AD CAD H	-5.13%	-13.80%
AD EUR H	-5.88%	-15.21%
AD GBP H	-5.69%	-14.48%
AD NZD H	-5.17%	-13.47%
AD RMB H	-4.35%	-12.11%
AD SGD H	-5.04%	-13.51%
AD ZAR H	-3.51%	-10.12%
AY JPY	-4.12%	-8.54%
B	-4.88%	-13.30%
BD	-4.88%	-13.33%
BD AUD H	-5.64%	-14.53%
BD CAD H	-5.66%	-14.69%
BD GBP H	-6.10%	-15.28%
BD NZD H	-5.68%	-14.34%
BD ZAR H	-3.88%	-10.88%
BY JPY	-4.34%	-8.96%
C	-4.66%	-12.86%
C AUD H	-5.43%	-14.14%
ED	-4.91%	-12.97%(2)
I	-4.05%	-11.75%
I AUD H	-4.87%	-13.06%
I GBP	-6.23%	-8.41%
ID	-4.07%	-11.74%
ID AUD H	-4.89%	-13.06%
S	-3.53%	-10.74%
S1	-3.95%	-11.56%
SD	-3.52%	-10.75%

	6 Months*	12 Months
Japan Strategic Value Portfolio		
Class		
2	-9.92%	-14.45%
A	-10.24%	-15.03%
A AUD H	-9.87%	-14.20%
A EUR H	-10.56%	-15.95%
A CZK H	-10.15%	-14.92%(4)
A NZD H	-9.61%	-13.75%
A SGD H	-9.71%	-14.14%
A USD H	-9.19%	-13.13%
AD	-10.23%	-15.02%
AD AUD H	-9.80%	-14.13%
AD NZD H	-9.58%	-13.73%
AD USD H	-9.18%	-13.10%
AD ZAR H	-8.00%	-10.33%
B	-10.68%	-15.87%
BD	-10.67%	-15.86%
BD AUD H	-10.30%	-15.03%
BD USD H	-9.65%	-13.97%
BD ZAR H	-8.46%	-11.30%
C	-10.43%	-15.41%
C EUR H	-10.84%	-16.29%
I	-9.88%	-14.34%
I EUR H	-10.27%	-15.23%
I USD H	-8.82%	-12.45%
S EUR H	-9.77%	-14.28%
S1	-9.66%	-13.94%
S1 USD H	-8.59%	-12.01%
SD	-9.36%	-13.38%
China Opportunity Portfolio		
Class		
A	-1.53%	-9.84%
AD	-1.54%	-9.86%
AD AUD H	-2.67%	-11.40%
AD CAD H	-2.50%	-11.28%
AD EUR H	-3.24%	-12.79%
AD GBP H	-3.05%	-12.14%
AD NZD H	-2.52%	-11.10%
AD RMB H	-1.54%	-9.69%
AD SGD H	-2.28%	-11.04%
AD ZAR H	-1.24%	-7.84%
B	-2.02%	-10.69%
BD	-2.03%	-10.72%
BD AUD H	-3.16%	-12.29%
BD EUR H	-3.71%	-13.66%
BD NZD H	-3.06%	-12.02%
BD ZAR H	-1.72%	-8.67%
C	-1.75%	-10.23%
I	-1.14%	-9.11%
S	-0.39%	-7.70%
S1	-0.83%	-8.53%
Global Bond Portfolio		
Class		
A	0.76%	1.00%
A2	0.79%	1.07%
A2 EUR H	-0.74%	-1.80%
A2 SGD H	0.33%	0.33%
AA	0.77%	1.05%
AA AUD H	0.52%	0.71%
AA CAD H	0.33%	0.18%

	6 Months*	12 Months
Global Bond Portfolio (continued)		
Class		
AA GBP H	-0.10%	-0.79%
AA NZD H	0.52%	0.88%
AA SGD H	0.43%	0.25%
AJ	0.73%	1.06%
AR EUR H	-0.77%	-1.89%
AT	0.75%	0.98%
AT AUD H	0.53%	0.73%
AT CAD H	0.25%	0.09%
AT EUR H	-0.74%	-1.93%
AT GBP H	-0.16%	-0.85%
AT NZD H	0.52%	0.80%
AT SGD H	0.37%	0.23%
AX	0.92%	1.36%
B	0.20%	-0.10%
B2	0.28%	0.07%
BA	0.22%	0.02%
BA AUD H	-0.04%	-0.25%
BT	0.33%	0.15%
BT AUD H	0.06%	-0.28%
BT CAD H	-0.14%	-0.85%
BT GBP H	-0.63%	-1.78%
BX	0.93%	1.21%
C	0.51%	0.51%
C2	0.54%	0.61%
C2 EUR H	-0.91%	-2.29%
I	1.10%	1.68%
I2	1.03%	1.59%
I2 AUD H	0.82%	1.35%
I2 EUR H	-0.52%	-1.35%
IT	1.02%	1.58%
IT AUD H	0.79%	1.35%
N2	0.55%	0.55%
NT	0.48%	0.49%
S EUR H	-0.06%	-0.49%
S SGD H	1.00%	1.66%
S1 2	1.20%	1.97%
S1 EUR H	-0.64%	-1.33%
SA	1.45%	2.43%
Global High Yield Portfolio		
Class		
A	1.13%	-0.71%
A2	1.12%	-0.58%
A2 CHF H	-0.58%	-3.84%
A2 EUR H	-0.38%	-3.48%
A2 SGD H	0.64%	-1.45%
AA	1.11%	-0.62%
AA AUD H	0.80%	-1.09%
AA CAD H	0.55%	-1.59%
AA EUR H	-0.38%	-3.50%
AA GBP H	0.12%	-2.53%
AA NZD H	0.76%	-0.99%
AA RMB H	1.40%	0.25%
AA SGD H	0.72%	-1.44%
AA ZAR H	3.07%	3.66%
AK	1.08%	-0.62%
AK EUR H	-0.40%	-3.54%
AR EUR H	-0.40%	-3.52%
AT	1.13%	-0.50%
AT AUD H	0.87%	-1.01%

Global High Yield Portfolio (continued)

Class	6 Months*	12 Months
AT CAD H	0.52%	-1.63%
AT EUR H	-0.37%	-3.46%
AT GBP H	0.11%	-2.45%
AT NZD H	0.76%	-1.01%
AT RMB H	1.42%	0.25%
AT SGD H	0.71%	-1.43%
B	0.58%	-1.75%
B2	0.63%	-1.53%
B2 EUR H	-0.79%	-4.37%
BA	0.67%	-1.57%
BA AUD H	0.34%	-1.99%
BA ZAR H	2.52%	2.45%
BT	0.61%	-1.44%
BT AUD H	0.31%	-2.02%
BT CAD H	0.03%	-2.63%
BT EUR H	-0.91%	-4.43%
BT GBP H	-0.37%	-3.50%
BT NZD H	0.30%	-1.88%
C	0.88%	-1.17%
C2	0.88%	-1.04%
C2 EUR H	-0.59%	-3.88%
CK	0.91%	-1.05%
CK EUR H	-0.57%	-3.94%
CT	0.91%	-1.02%
EA	0.87%	0.16%(2)
I	1.43%	-0.12%
I2	1.47%	0.00%
I2 AUD H	1.11%	-0.47%
I2 CHF H	-0.31%	-3.36%
I2 EUR H	-0.08%	-2.95%
I2 SGD H	0.93%	-0.91%
IA AUD H	1.08%	-0.47%
IQD	1.39%	0.00%
IT	1.46%	0.04%
IT AUD H	1.04%	-0.57%
IT CAD H	0.89%	-1.00%
IT EUR H	-0.08%	-2.94%
IT GBP H	0.38%	-1.94%
IT NZD H	1.04%	-0.43%
IT RMB H	1.66%	0.81%
J	0.74%	-1.48%
N2	0.84%	-1.10%
NT	0.89%	-1.07%
S EUR H	0.49%	-1.77%
S1	1.57%	0.27%
S1D	1.54%	0.29%
SA	2.02%	1.19%
SHK	2.02%	1.19%
SK	1.68%	0.52%
SQ	5.54%(5)	–
W2	1.57%	0.27%
W2 CHF H	-0.21%	-3.10%
WT	1.50%	0.24%
WT AUD H	1.21%	-0.20%
WT EUR H	0.05%	-2.67%

	6 Months*	12 Months
American Income Portfolio		
Class		
A	2.56%	3.17%
A2	2.48%	3.15%
A2 CHF H	0.76%	-0.32%
A2 DUR PH	1.55%	1.98%
A2 EUR H	0.97%	0.11%
A2 SGD H	2.03%	2.30%
AA	2.47%	3.15%
AA AUD H	2.30%	2.80%
AA CAD H	2.06%	2.20%
AA DUR PH	1.48%	1.94%
AA EUR H	0.99%	0.21%
AA GBP H	1.54%	1.28%
AA NZD H	2.17%	2.77%
AA RMB H	2.82%	4.01%
AA SGD H	2.02%	2.18%
AA ZAR H	4.64%	7.79%
AK	2.50%	3.14%
AK EUR H	0.93%	0.14%
AR EUR	4.59%	10.56%
AR EUR H	0.93%	0.12%
AT	2.57%	3.19%
AT AUD H	2.24%	2.74%
AT CAD H	2.02%	2.25%
AT DUR PH	1.50%	1.96%
AT EUR H	0.95%	0.11%
AT GBP H	1.51%	1.19%
AT NZD H	2.19%	2.77%
AT RMB H	2.79%	4.00%
AT SGD H	2.11%	2.32%
B	2.19%	2.44%
B2	2.17%	2.45%
BA	2.20%	2.47%
BA AUD H	1.95%	2.03%
BA ZAR H	4.35%	6.99%
BT	2.20%	2.47%
BT AUD H	1.88%	2.03%
BT CAD H	1.72%	1.50%
BT EUR H	0.67%	-0.52%
BT GBP H	1.14%	0.49%
BT NZD H	1.83%	2.06%
C	2.33%	2.71%
C2	2.31%	2.70%
C2 DUR PH	1.28%	1.47%
C2 EUR H	0.78%	-0.33%
CT	2.31%	2.67%
I	2.85%	3.76%
I2	2.76%	3.71%
I2 AUD H	2.48%	3.38%
I2 CHF H	0.99%	0.31%
I2 DUR PH	1.76%	2.48%
I2 EUR H	1.27%	0.71%
I2 SGD H	2.31%	2.85%
IA	2.78%	3.68%
IA AUD H	2.56%	3.38%
IT	2.75%	3.66%
IT AUD H	2.51%	3.30%
IT CAD H	2.33%	2.74%
IT EUR H	1.26%	0.66%
IT GBP H	1.75%	1.76%

	6 Months*	12 Months
American Income Portfolio (continued)		
Class		
IT JPY	3.12%	8.35%
IT JPY H	1.28%	0.86%
IT NZD H	2.52%	3.44%
IT SGD H	2.39%	2.84%
J	2.06%	2.35%
N2	2.22%	2.59%
NT	2.25%	2.58%
S	3.20%	4.50%
S1	2.91%	3.96%
S1D	2.92%	3.98%
SA	3.17%	4.49%
SHK	3.15%	4.47%
W	2.92%	3.91%
W2	2.94%	3.91%
W2 CHF H	1.09%	0.34%
W2 EUR H	1.29%	0.81%
WT	2.87%	3.86%
WT AUD H	2.65%	3.50%
WT SGD H	2.43%	2.96%
European Income Portfolio		
Class		
A	0.60%	-0.21%
A2	0.55%	-0.30%
A2 CHF H	0.32%	-0.70%
A2 SGD H	1.57%	1.70%
A2 USD H	2.08%	2.63%
AA	0.59%	-0.27%
AA AUD H	1.79%	2.23%
AA HKD H	1.57%	1.63%
AA RMB H	2.34%	3.56%
AA SGD H	1.64%	1.80%
AA USD H	2.12%	2.72%
AK	0.54%	-0.30%
AR	0.54%	-0.28%
AT	0.60%	-0.35%
AT AUD H	1.77%	2.28%
AT SGD H	1.61%	1.74%
AT USD H	2.08%	2.72%
B	0.23%	-0.93%
B2	0.17%	-1.02%
BA	0.14%	-1.04%
BA AUD H	1.41%	1.60%
BA USD H	1.75%	2.02%
BT	0.24%	-0.92%
BT AUD H	1.41%	1.50%
BT USD H	1.78%	2.06%
C	0.36%	-0.67%
C2	0.31%	-0.72%
C2 USD H	1.84%	2.22%
CK	0.31%	-0.77%
CT USD H	1.84%	2.25%
I	0.88%	0.35%
I2	0.84%	0.30%
I2 AUD H	2.07%	2.86%
I2 CHF H	0.57%	-0.19%
I2 USD H	2.38%	3.30%
IA	0.80%	0.25%
IA HKD H	1.81%	2.15%

	6 Months*	12 Months
European Income Portfolio (continued)		
Class		
IA SGD H	1.87%	2.28%
IA USD H	2.34%	3.26%
IT	0.82%	0.31%
IT SGD H	1.89%	2.33%
IT USD H	2.37%	3.24%
NT USD H	1.81%	2.20%
S	1.18%	0.99%
S1	0.89%	0.46%
S1 USD H	2.46%	3.50%
S1D	0.94%	0.46%
SA USD H	2.76%	4.07%
SHK	1.18%	1.00%
W2 CHF H	0.67%	0.00%
Emerging Markets Debt Portfolio		
Class		
A	5.85%	-0.60%
A2	5.89%	-0.60%
A2 CHF H	4.06%	-4.06%
A2 EUR H	4.26%	-3.69%
A2 SGD H	5.39%	-1.58%
AA	5.91%	-0.60%
AA AUD H	5.53%	-1.19%
AA CAD H	5.21%	-1.70%
AA EUR H	4.29%	-3.70%
AA GBP H	4.76%	-2.68%
AA NZD H	5.47%	-1.15%
AA RMB H	6.18%	0.19%
AA SGD H	5.42%	-1.59%
AA ZAR H	7.79%	3.19%
AR EUR	8.09%	6.61%
AT	5.92%	-0.55%
AT AUD H	5.61%	-1.11%
AT CAD H	5.26%	-1.70%
AT EUR H	4.21%	-3.71%
AT GBP H	4.80%	-2.65%
AT NZD H	5.48%	-1.17%
AT RMB H	6.14%	0.10%
AT SGD H	5.43%	-1.56%
B	5.32%	-1.59%
B2	5.37%	-1.57%
BA	5.33%	-1.58%
BA AUD H	5.09%	-2.13%
BA ZAR H	7.17%	2.05%
BT	5.40%	-1.58%
BT AUD H	5.16%	-2.05%
BT CAD H	4.74%	-2.70%
BT EUR H	3.76%	-4.67%
BT GBP H	4.28%	-3.65%
BT NZD H	5.02%	-2.13%
C	5.61%	-1.05%
C2	5.66%	-1.07%
C2 EUR H	4.03%	-4.11%
CT	5.69%	-1.03%
I	6.14%	-0.04%
I2	6.17%	-0.09%
I2 CHF H	4.34%	-3.52%
I2 EUR H	4.54%	-3.21%
IT	6.24%	-0.02%
IT AUD H	5.96%	-0.48%

Class	6 Months*	12 Months
Emerging Markets Debt Portfolio (continued)		
IT EUR H.	4.54%	-3.12%
IT SGD H.	5.66%	-1.00%
N2	5.61%	-1.15%
NT	5.54%	-1.24%
S.	6.58%	0.68%
S EUR H	4.95%	-2.44%
S GBP H	5.44%	-1.44%
S1 2	6.30%	0.13%
S1 EUR H	4.67%	-2.92%
S1 GBP H	5.16%	-1.95%
SA	6.56%	0.68%
Mortgage Income Portfolio		
A	0.97%	2.36%
A2	1.02%	2.41%
A2X	1.03%	2.49%
AA	1.03%	2.42%
AA AUD H	0.70%	2.00%
AA RMB H	1.29%	3.31%
AA SGD H.	0.59%	1.59%
AA ZAR H.	3.10%	6.90%
AR EUR H.	-0.52%	-0.56%
AT	0.98%	2.38%
AT AUD H.	0.68%	2.00%
AT GBP H	0.02%	0.39%(6)
AT SGD H	0.54%	1.48%
AX	1.06%	2.56%
B2X	0.83%	2.01%
BA	0.51%	1.45%
BA AUD H	0.16%	0.92%
BA ZAR H.	2.62%	6.04%
BX	0.84%	1.95%
C	0.74%	1.90%
C2	0.75%	1.93%
C2X	0.76%	2.02%
CX	0.84%	1.95%
I	1.25%	2.93%
I2	1.27%	2.92%
I2 EUR H.	-0.26%	-0.07%
I2X.	1.26%	3.02%
IT EUR H.	-0.25%	-0.05%(7)
IX.	1.34%	2.97%
N2	0.73%	1.33%(8)
NT	0.67%	1.42%(8)
S.	1.63%	3.70%
S1.	1.38%	3.16%
S1 JPY	-0.46%(9)	–
S1X	1.47%	3.23%
SA	1.61%	3.68%
Global Bond II Portfolio		
S1.	2.63%	3.39%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of February 28, 2019. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the period. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 month period ending February 28, 2019.

Return calculated from inception date on:

(1) November 26, 2018
(2) May 15, 2018
(3) May 4, 2018
(4) March 13, 2018
(5) December 28, 2018
(6) June 26, 2018
(7) July 5, 2018
(8) May 18, 2018
(9) November 30, 2018

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
China Unicom Hong Kong Ltd.	118,000	$ 139,414	0.2%
Nippon Telegraph & Telephone Corp.	2,000	86,445	0.2
PCCW Ltd.	26,000	15,634	0.0
Spark New Zealand Ltd.	12,000	30,463	0.1
Telenor ASA	2,240	43,684	0.1
TPG Telecom Ltd.	5,880	27,769	0.0
Verizon Communications, Inc.	680	38,706	0.1
		382,115	0.7
ENTERTAINMENT			
Live Nation Entertainment, Inc.	1,430	80,881	0.1
Nintendo Co., Ltd.	300	82,272	0.2
Viacom, Inc. - Class B	2,630	76,848	0.1
		240,001	0.4
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	87	98,010	0.2
Alphabet, Inc. - Class C	375	419,970	0.7
Facebook, Inc. - Class A	1,666	268,976	0.5
Tencent Holdings Ltd.	5,400	231,245	0.4
		1,018,201	1.8
MEDIA			
Comcast Corp. - Class A	4,650	179,815	0.3
Multichoice Group Ltd.	1,020	7,603	0.0
Omnicom Group, Inc.	1,040	78,728	0.2
		266,146	0.5
WIRELESS TELECOMMUNICATION SERVICES			
China Mobile Ltd.	9,500	100,344	0.2
KDDI Corp.	7,900	190,941	0.3
SoftBank Group Corp.	2,250	208,787	0.4
T-Mobile US, Inc.	2,010	145,142	0.3
		645,214	1.2
		2,551,677	4.6
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	1,890	157,078	0.3
Hankook Tire Co., Ltd.	1,700	64,557	0.1
Magna International, Inc. - Class A	2,090	110,206	0.2
NGK Spark Plug Co., Ltd.	3,800	81,076	0.1
Toyo Tire Corp.	4,600	58,791	0.1
		471,708	0.8
AUTOMOBILES			
Nissan Motor Co., Ltd.	3,700	32,062	0.1
Peugeot SA	3,050	77,549	0.1
Subaru Corp.	3,500	89,177	0.2
		198,788	0.4
DIVERSIFIED CONSUMER SERVICES			
Service Corp. International/US	7,118	294,258	0.5
Sotheby's	2,130	93,443	0.2
		387,701	0.7
HOTELS, RESTAURANTS & LEISURE			
Choice Hotels International, Inc.	539	43,034	0.1
Compass Group PLC	10,750	237,414	0.4
GVC Holdings PLC	12,090	105,169	0.2
Las Vegas Sands Corp.	2,167	133,119	0.2
Starbucks Corp.	4,508	316,732	0.6
Telepizza Group SA	8,753	62,026	0.1
		897,494	1.6
HOUSEHOLD DURABLES			
Panasonic Corp.	9,600	88,721	0.2
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (ADR)	1,526	279,304	0.5
Amazon.com, Inc.	110	180,381	0.3
Booking Holdings, Inc.	177	300,376	0.6
		760,061	1.4
LEISURE PRODUCTS			
Sankyo Co., Ltd.	700	25,815	0.0

		Shares	Value (USD)	Net Assets %
MEDIA				
	Interpublic Group of Cos., Inc. (The)	3,370	$ 77,611	0.1%
	Naspers Ltd. - Class N	1,020	219,983	0.4
	Twenty-First Century Fox, Inc. - Class B	1,660	83,265	0.2
	Walt Disney Co. (The)	100	11,284	0.0
			392,143	0.7
MULTILINE RETAIL				
	Next PLC	300	20,233	0.0
SPECIALTY RETAIL				
	Gap, Inc. (The)	2,450	62,230	0.1
	Hikari Tsushin, Inc.	200	35,866	0.1
	Home Depot, Inc. (The)	700	129,598	0.2
	Michaels Cos., Inc. (The)	4,920	69,569	0.1
	O'Reilly Automotive, Inc.	230	85,551	0.2
	Signet Jewelers Ltd.	1,140	32,045	0.1
	Ulta Salon Cosmetics & Fragrance, Inc.	945	295,303	0.5
			710,162	1.3
TEXTILES, APPAREL & LUXURY GOODS				
	Pandora A/S	1,330	69,791	0.1
	Samsonite International SA	48,900	145,321	0.3
			215,112	0.4
			4,167,938	7.5
CONSUMER STAPLES				
BEVERAGES				
	Ambev SA	8,900	40,825	0.1
	Coca-Cola Amatil Ltd.	4,840	27,368	0.1
	Coca-Cola Bottlers Japan Holdings, Inc.	1,900	49,030	0.1
	Coca-Cola European Partners PLC	1,520	71,653	0.1
	Kirin Holdings Co., Ltd.	800	17,925	0.0
	Treasury Wine Estates Ltd.	17,052	181,139	0.3
	Wuliangye Yibin Co., Ltd. - Class A	5,530	58,936	0.1
			446,876	0.8
FOOD & STAPLES RETAILING				
	Aeon Co., Ltd.	1,300	27,429	0.0
	Colruyt SA	590	42,082	0.1
	CVS Health Corp.	402	23,248	0.0
	J Sainsbury PLC	15,400	46,796	0.1
	Koninklijke Ahold Delhaize NV	1,890	48,709	0.1
	Kroger Co. (The)	2,761	80,980	0.1
	Sysco Corp.	560	37,828	0.1
	US Foods Holding Corp.	2,430	85,633	0.2
	Walgreens Boots Alliance, Inc.	90	6,407	0.0
			399,112	0.7
FOOD PRODUCTS				
	Archer-Daniels-Midland Co.	563	23,928	0.0
	Bunge Ltd.	1,460	77,497	0.1
	Danone SA	752	56,798	0.1
	Kellogg Co.	1,200	67,512	0.1
	Marine Harvest ASA	1,870	43,154	0.1
	Nestle SA (REG)	4,880	441,415	0.8
	Nissin Foods Holdings Co., Ltd.	400	27,825	0.1
			738,129	1.3
HOUSEHOLD PRODUCTS				
	Henkel AG & Co. KGaA (Preference Shares)	860	85,940	0.1
	Lion Corp.	1,400	28,719	0.1
	Procter & Gamble Co. (The)	1,240	122,202	0.2
			236,861	0.4
PERSONAL PRODUCTS				
	L'Oreal SA	379	95,587	0.2
	Unilever PLC	500	26,619	0.0
			122,206	0.2
TOBACCO				
	Altria Group, Inc.	690	36,163	0.1
	British American Tobacco PLC	2,810	103,024	0.2
	Japan Tobacco, Inc.	4,300	109,512	0.2
	Philip Morris International, Inc.	2,000	173,880	0.3
			422,579	0.8
			2,365,763	4.2

	Shares	Value (USD)	Net Assets %
ENERGY			
OIL & GAS DRILLING			
Helmerich & Payne, Inc.	1,050	$ 56,910	0.1%
OIL & GAS STORAGE & TRANSPORTATION			
Kinder Morgan, Inc./DE	2,780	53,265	0.1
OIL, GAS & CONSUMABLE FUELS			
BP PLC	7,790	55,226	0.1
Equinor ASA	1,870	42,060	0.1
Exxon Mobil Corp.	541	42,755	0.1
HollyFrontier Corp.	980	50,176	0.1
JXTG Holdings, Inc.	18,700	87,359	0.2
LUKOIL PJSC (Sponsored ADR)	1,371	114,547	0.2
Marathon Petroleum Corp.	578	35,842	0.1
PetroChina Co., Ltd. - Class H	184,000	121,701	0.2
Petroleo Brasileiro SA (Preference Shares)	9,700	69,881	0.1
Phillips 66	643	61,960	0.1
Repsol SA	8,060	138,711	0.2
Royal Dutch Shell PLC - Class A	4,940	153,915	0.3
Royal Dutch Shell PLC - Class A	4,798	149,563	0.3
Royal Dutch Shell PLC - Class B	6,240	195,750	0.3
Valero Energy Corp.	748	61,007	0.1
		1,380,453	2.5
		1,490,628	2.7
FINANCIALS			
BANKS			
Bank of America Corp.	5,710	166,047	0.3
Bank of Ireland Group PLC	10,110	66,065	0.1
Citigroup, Inc.	2,013	128,792	0.2
Comerica, Inc.	280	24,391	0.0
DBS Group Holdings Ltd.	9,900	181,503	0.3
Erste Group Bank AG	2,040	76,933	0.1
HDFC Bank Ltd. (ADR)	1,550	156,736	0.3
ICICI Bank Ltd.	22,150	109,355	0.2
JPMorgan Chase & Co.	1,005	104,882	0.2
Jyske Bank A/S	5,190	203,226	0.4
Mebuki Financial Group, Inc.	9,700	26,334	0.0
Oversea-Chinese Banking Corp., Ltd.	3,500	28,555	0.1
Raiffeisen Bank International AG	190	4,841	0.0
Signature Bank/New York NY	620	84,171	0.2
Skandinaviska Enskilda Banken AB - Class A	4,480	45,576	0.1
Svenska Handelsbanken AB - Class A	3,920	44,658	0.1
Swedbank AB - Class A	1,920	35,247	0.1
Wells Fargo & Co.	9,713	484,582	0.9
Zions Bancorp NA	2,040	104,244	0.2
		2,076,138	3.8
CAPITAL MARKETS			
BlackRock, Inc. - Class A	161	71,358	0.1
Cboe Global Markets, Inc.	770	73,851	0.1
Charles Schwab Corp. (The)	8,090	372,221	0.7
CME Group, Inc. - Class A	250	45,478	0.1
Credit Suisse Group AG (REG)	11,454	141,261	0.3
Daiwa Securities Group, Inc.	4,700	23,864	0.0
Julius Baer Group Ltd.	5,829	253,981	0.5
London Stock Exchange Group PLC	114	6,808	0.0
Macquarie Group Ltd.	397	36,248	0.1
Moody's Corp.	660	114,259	0.2
S&P Global, Inc.	623	124,830	0.2
Singapore Exchange Ltd.	33,700	195,156	0.3
		1,459,315	2.6
CONSUMER FINANCE			
Ally Financial, Inc.	3,030	82,083	0.2
Capital One Financial Corp.	840	70,207	0.1
Synchrony Financial	3,860	125,875	0.2
		278,165	0.5
DIVERSIFIED FINANCIAL SERVICES			
Pargesa Holding SA	730	59,892	0.1
INSURANCE			
Aegon NV	8,250	44,266	0.1
Arthur J Gallagher & Co.	1,425	114,399	0.2
Athene Holding Ltd. - Class A	1,780	79,299	0.1
CNP Assurances	1,790	41,355	0.1
Everest Re Group Ltd.	781	176,365	0.3

	Shares	Value (USD)	Net Assets %
Japan Post Holdings Co., Ltd.	2,700	$ 32,821	0.1%
Legal & General Group PLC	17,660	65,715	0.1
Lincoln National Corp.	1,330	83,152	0.1
NN Group NV	1,050	45,702	0.1
PICC Property & Casualty Co., Ltd. - Class H	57,000	68,223	0.1
Poste Italiane SpA	4,820	43,455	0.1
Prudential Financial, Inc.	920	88,182	0.2
Prudential PLC	11,985	252,686	0.5
Reinsurance Group of America, Inc. - Class A	990	143,045	0.2
		1,278,665	2.3
		5,152,175	9.3
HEALTH CARE			
BIOTECHNOLOGY			
Amgen, Inc.	417	79,263	0.1
Genmab A/S	1,120	193,296	0.4
Gilead Sciences, Inc.	5,387	350,263	0.6
United Therapeutics Corp.	470	59,356	0.1
		682,178	1.2
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	4,688	363,882	0.6
Baxter International, Inc.	1,190	88,929	0.2
Coloplast A/S - Class B	450	44,878	0.1
Hoya Corp.	1,200	73,365	0.1
Medtronic PLC	1,120	101,360	0.2
ResMed, Inc.	690	70,677	0.1
Siemens Healthineers AG	960	38,849	0.1
		781,940	1.4
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	1,368	411,399	0.7
Centene Corp.	1,300	79,157	0.2
Humana, Inc.	276	78,671	0.1
Suzuken Co., Ltd./Aichi Japan	500	27,381	0.1
		596,608	1.1
LIFE SCIENCES TOOLS & SERVICES			
Eurofins Scientific SE	438	184,291	0.3
IQVIA Holdings, Inc.	2,402	336,520	0.6
		520,811	0.9
PHARMACEUTICALS			
Astellas Pharma, Inc.	2,300	35,660	0.1
AstraZeneca PLC	320	26,078	0.0
Bausch Health Cos., Inc.	1,400	33,257	0.1
Bristol-Myers Squibb Co.	672	34,716	0.1
China Resources Pharmaceutical Group Ltd.	27,000	36,168	0.1
GlaxoSmithKline PLC	4,070	81,118	0.1
Johnson & Johnson	770	105,213	0.2
Novo Nordisk A/S - Class B	3,899	191,151	0.3
Pfizer, Inc.	3,107	134,688	0.2
Roche Holding AG	1,112	308,607	0.5
Shionogi & Co., Ltd.	500	31,995	0.1
Teva Pharmaceutical Industries Ltd. (Sponsored ADR)	4,690	78,933	0.1
UCB SA	500	41,890	0.1
Zoetis, Inc.	3,869	364,576	0.7
		1,504,050	2.7
		4,085,587	7.3
INDUSTRIALS			
AEROSPACE & DEFENSE			
AerCap Holdings NV	2,920	131,809	0.2
Airbus SE	1,291	166,323	0.3
BAE Systems PLC	14,071	86,758	0.1
Huntington Ingalls Industries, Inc.	210	43,976	0.1
Leonardo SpA	8,930	89,948	0.2
MTU Aero Engines AG	330	70,731	0.1
Spirit AeroSystems Holdings, Inc. - Class A	990	97,812	0.2
		687,357	1.2
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	446	40,310	0.1
AIRLINES			
Alaska Air Group, Inc.	1,440	88,848	0.2

	Shares	Value (USD)	Net Assets %
BUILDING PRODUCTS			
Allegion PLC	2,160	$ 194,314	0.4%
LIXIL Group Corp.	2,000	27,095	0.0
		221,409	0.4
COMMERCIAL SERVICES & SUPPLIES			
Secom Co., Ltd.	2,100	181,649	0.3
Taiwan Secom Co., Ltd.	16,000	44,853	0.1
Toppan Printing Co., Ltd.	1,700	27,079	0.1
		253,581	0.5
CONSTRUCTION & ENGINEERING			
ACS Actividades de Construccion y Servicios SA	1,120	49,620	0.1
Obayashi Corp.	3,000	29,242	0.0
		78,862	0.1
ELECTRICAL EQUIPMENT			
Nidec Corp.	1,450	175,856	0.3
INDUSTRIAL CONGLOMERATES			
Keihan Holdings Co., Ltd.	700	28,995	0.1
MACHINERY			
Cummins, Inc.	550	84,750	0.1
Dover Corp.	2,890	261,632	0.5
Kone Oyj - Class B	2,009	98,157	0.2
Mitsubishi Heavy Industries Ltd.	800	32,624	0.1
Pentair PLC	1,876	79,805	0.1
Stanley Black & Decker, Inc.	422	55,885	0.1
Volvo AB - Class B	1,510	22,209	0.0
		635,062	1.1
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	7,800	218,674	0.4
RELX PLC	16,087	369,269	0.6
Verisk Analytics, Inc. - Class A	2,562	323,913	0.6
		911,856	1.6
ROAD & RAIL			
ALD SA	3,418	49,318	0.1
Central Japan Railway Co.	200	44,880	0.1
Union Pacific Corp.	660	110,682	0.2
		204,880	0.4
TRADING COMPANIES & DISTRIBUTORS			
ITOCHU Corp.	1,900	34,130	0.1
Mitsui & Co., Ltd.	2,100	33,052	0.0
		67,182	0.1
TRANSPORTATION INFRASTRUCTURE			
Flughafen Zurich AG	422	75,131	0.1
		3,469,329	6.2
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
F5 Networks, Inc.	500	84,070	0.1
Juniper Networks, Inc.	7,100	192,268	0.3
Nokia Oyj	23,840	144,167	0.3
Palo Alto Networks, Inc.	140	34,478	0.1
Telefonaktiebolaget LM Ericsson - Class B	5,149	46,935	0.1
		501,918	0.9
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	2,579	242,349	0.4
Arrow Electronics, Inc.	1,030	82,091	0.2
Hitachi Ltd.	700	21,042	0.0
IPG Photonics Corp.	417	64,648	0.1
Keyence Corp.	330	192,972	0.4
		603,102	1.1
IT SERVICES			
Alliance Data Systems Corp.	290	50,170	0.1
Amadeus IT Group SA - Class A	598	44,983	0.1
Automatic Data Processing, Inc.	520	79,575	0.1
Broadridge Financial Solutions, Inc.	720	72,900	0.1
Capgemini SE	2,143	256,149	0.5
Cognizant Technology Solutions Corp. - Class A	2,629	186,606	0.3
Computershare Ltd.	2,470	30,216	0.1
Fujitsu Ltd.	500	33,744	0.1
Mastercard, Inc. - Class A	2,048	460,329	0.8
Visa, Inc. - Class A	1,627	240,992	0.4
		1,455,664	2.6

	Shares	Value (USD)	Net Assets %
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	1,739	$ 318,127	0.6%
Intel Corp.	3,612	191,291	0.4
NXP Semiconductors NV	690	63,011	0.1
Realtek Semiconductor Corp.	10,000	57,381	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	10,000	76,737	0.1
		706,547	1.3
SOFTWARE			
Citrix Systems, Inc. - Class C	720	75,960	0.1
Dell Technologies, Inc. - Class C	1,391	77,646	0.1
Fortinet, Inc.	1,124	97,552	0.2
Microsoft Corp.	7,688	861,286	1.5
Oracle Corp.	5,889	307,046	0.5
SAP SE	530	56,724	0.1
Symantec Corp.	3,720	83,663	0.2
Synopsys, Inc.	890	90,495	0.2
Temenos AG	841	121,584	0.2
VMware, Inc. - Class A	540	92,777	0.2
		1,864,733	3.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	2,664	461,271	0.8
Konica Minolta, Inc.	2,900	28,204	0.1
NCR Corp.	2,640	73,973	0.1
Samsung Electronics Co., Ltd.	7,245	289,958	0.5
		853,406	1.5
		5,985,370	10.7
MATERIALS			
CHEMICALS			
Air Liquide SA	430	53,599	0.1
BASF SE	2,604	198,209	0.4
Ecolab, Inc.	1,535	259,277	0.5
Johnson Matthey PLC	2,800	114,901	0.2
Methanex Corp.	190	10,694	0.0
Mitsubishi Chemical Holdings Corp.	3,400	25,144	0.0
Mosaic Co. (The)	2,910	90,996	0.2
Sumitomo Chemical Co., Ltd.	5,700	28,342	0.1
Teijin Ltd.	1,300	21,830	0.0
Tosoh Corp.	4,800	70,970	0.1
Westlake Chemical Corp.	893	62,394	0.1
		936,356	1.7
CONSTRUCTION MATERIALS			
CRH PLC (London)	7,921	250,751	0.5
METALS & MINING			
Alcoa Corp.	2,720	80,240	0.1
First Quantum Minerals Ltd.	4,790	54,927	0.1
		135,167	0.2
PAPER & FOREST PRODUCTS			
Mondi PLC	1,900	43,496	0.1
		1,365,770	2.5
REAL ESTATE			
DIVERSIFIED REITS			
Covivio	430	43,530	0.1
ICADE	510	43,421	0.1
Mirvac Group	20,010	36,569	0.0
		123,520	0.2
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
Host Hotels & Resorts, Inc.	4,540	89,029	0.1
Mid-America Apartment Communities, Inc.	970	100,473	0.2
Stockland	12,160	30,243	0.1
		219,745	0.4
REAL ESTATE MANAGEMENT & DEVELOPMENT			
Aroundtown SA	16,340	137,206	0.3
CBRE Group, Inc. - Class A	3,036	151,071	0.2
Nomura Real Estate Holdings, Inc.	1,500	28,427	0.1
		316,704	0.6
RETAIL REITS			
Japan Retail Fund Investment Corp.	12	24,207	0.0
Link REIT	2,500	28,278	0.1

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
	Scentre Group				2,000	$ 5,501	0.0%
						57,986	0.1
						717,955	1.3
UTILITIES							
ELECTRIC UTILITIES							
	CLP Holdings Ltd.				2,500	29,623	0.1
	Endesa SA				1,760	44,335	0.1
	Enel SpA				9,020	54,545	0.1
	Exelon Corp.				1,855	90,134	0.1
	Kyushu Electric Power Co., Inc.				2,200	26,181	0.0
	PPL Corp.				1,450	46,646	0.1
	Red Electrica Corp. SA				1,860	40,186	0.1
	Terna Rete Elettrica Nazionale SpA				7,300	45,415	0.1
						377,065	0.7
GAS UTILITIES							
	China Resources Gas Group Ltd.				16,000	69,522	0.1
	UGI Corp.				1,350	74,115	0.2
						143,637	0.3
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS							
	AES Corp./VA				4,690	80,809	0.1
MULTI-UTILITIES							
	E.ON SE				4,470	49,164	0.1
WATER UTILITIES							
	Guangdong Investment Ltd.				44,000	84,344	0.1
						735,019	1.3
						32,087,211	57.6
GOVERNMENTS - TREASURIES							
AUSTRALIA							
	Australia Government Bond, Series 128	5.75%	7/15/22	AUD	309	248,433	0.5
	Australia Government Bond, Series 133	5.50%	4/21/23		31	25,332	0.0
	Australia Government Bond, Series 138	3.25%	4/21/29		309	241,121	0.4
	Australia Government Bond, Series 150	3.00%	3/21/47		43	32,153	0.1
						547,039	1.0
AUSTRIA							
	Republic of Austria Government Bond	0.50%	2/20/29	EUR	130	147,476	0.3
BELGIUM							
	Kingdom of Belgium Government Bond, Series 71	3.75%	6/22/45		30	50,421	0.1
	Kingdom of Belgium Government Bond, Series 79	0.20%	10/22/23		80	92,387	0.2
	Kingdom of Belgium Government Bond, Series 81	0.80%	6/22/27		114	132,961	0.2
	Kingdom of Belgium Government Bond, Series 87	0.90%	6/22/29		136	157,655	0.3
	Kingdom of Belgium Government Bond, Series 88	1.70%	6/22/50		81	91,840	0.1
						525,264	0.9
CHILE							
	Bonos de la Tesoreria de la Republica en pesos	4.50%	3/01/26	CLP	115,000	178,929	0.3
FINLAND							
	Finland Government Bond.	0.50%	9/15/29	EUR	126	142,733	0.3
FRANCE							
	French Republic Government Bond OAT	0.50%	5/25/26		107	124,154	0.2
	French Republic Government Bond OAT	0.75%	5/25/28		63	73,261	0.1
	French Republic Government Bond OAT	1.00%	5/25/27		17	20,096	0.1
	French Republic Government Bond OAT	1.75%	6/25/39		105	129,585	0.2
	French Republic Government Bond OAT	3.50%	4/25/26		159	223,722	0.4
						570,818	1.0
GERMANY							
	Bundesrepublik Deutschland Bundesanleihe.	0.50%	2/15/28		655	773,479	1.4
	Bundesrepublik Deutschland Bundesanleihe.	2.50%	7/04/44		95	151,604	0.3
	Bundesrepublik Deutschland Bundesanleihe.	2.50%	8/15/46		52	83,968	0.1
	Bundesrepublik Deutschland Bundesanleihe, Series 3	4.75%	7/04/34		69	128,820	0.2
						1,137,871	2.0
IRELAND							
	Ireland Government Bond	1.00%	5/15/26		144	170,740	0.3
ITALY							
	Italy Buoni Poliennali Del Tesoro	1.35%	4/15/22		308	352,541	0.6
	Italy Buoni Poliennali Del Tesoro	1.85%	5/15/24		40	45,516	0.1
	Italy Buoni Poliennali Del Tesoro	2.20%	6/01/27		73	81,308	0.2
	Italy Buoni Poliennali Del Tesoro	3.35%	3/01/35		69	78,953	0.1
	Italy Buoni Poliennali Del Tesoro	3.85%	9/01/49		195	223,798	0.4
						782,116	1.4

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
JAPAN							
	Japan Government Twenty Year Bond, Series 158	0.50%	9/20/36	JPY	14,200	$ 130,834	0.3%
	Japan Government Twenty Year Bond, Series 159	0.60%	12/20/36		13,900	130,255	0.2
						261,089	0.5
MALAYSIA							
	Malaysia Government Bond, Series 0114	4.18%	7/15/24	MYR	206	51,421	0.1
	Malaysia Government Bond, Series 0217	4.06%	9/30/24		207	51,363	0.1
	Malaysia Government Bond, Series 0218	3.76%	4/20/23		377	92,854	0.2
						195,638	0.4
NETHERLANDS							
	Netherlands Government Bond	0.75%	7/15/27	EUR	230	273,832	0.5
SINGAPORE							
	Singapore Government Bond	2.75%	3/01/46	SGD	185	138,666	0.3
	Singapore Government Bond	3.38%	9/01/33		23	18,804	0.0
						157,470	0.3
SPAIN							
	Spain Government Bond	1.95%	4/30/26	EUR	99	121,789	0.2
	Spain Government Bond	2.35%	7/30/33		270	331,272	0.6
	Spain Government Bond	2.90%	10/31/46		28	35,412	0.1
	Spain Government Bond	4.40%	10/31/23		50	67,828	0.1
						556,301	1.0
UNITED KINGDOM							
	United Kingdom Gilt	1.50%	7/22/47	GBP	83	102,212	0.2
	United Kingdom Gilt	1.63%	10/22/28		275	375,328	0.6
	United Kingdom Gilt	2.00%	9/07/25		74	104,250	0.2
						581,790	1.0
UNITED STATES							
	U.S. Treasury Bonds	2.50%	2/15/46	USD	625	557,324	1.0
	U.S. Treasury Bonds	4.50%	8/15/39		155	191,788	0.3
	U.S. Treasury Bonds	5.38%	2/15/31		15	18,977	0.0
	U.S. Treasury Bonds	6.25%	5/15/30		25	33,399	0.1
	U.S. Treasury Notes	1.50%	8/15/26		210	193,922	0.4
	U.S. Treasury Notes	1.63%	2/15/26		215	201,428	0.4
	U.S. Treasury Notes	1.88%	7/31/22		164	160,669	0.3
	U.S. Treasury Notes	2.00%	8/15/25		288	277,309	0.5
	U.S. Treasury Notes	2.13%	5/15/25		195	189,759	0.3
	U.S. Treasury Notes	2.25%	8/15/27		26	25,454	0.0
						1,850,029	3.3
URUGUAY							
	Uruguay Government International Bond	8.50%	3/15/28	UYU	695	18,732	0.0
						8,097,867	14.5
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	ABN AMRO Bank NV, Series E	7.13%	7/06/22	EUR	100	136,570	0.3
	Bank of America Corp.	1.38%	2/07/25		100	116,418	0.2
	Bank of America Corp.	3.12%	1/20/23	USD	25	24,891	0.0
	BNP Paribas SA	2.38%	2/17/25	EUR	105	124,627	0.2
	Credit Agricole Corporate & Investment Bank SA(a)	3.43%	10/03/21	USD	84	83,597	0.2
	Credit Agricole SA/London	1.88%	12/20/26	EUR	100	118,248	0.2
	Danske Bank A/S	1.38%	5/24/22		100	113,869	0.2
	Goldman Sachs Group, Inc. (The)	1.63%	7/27/26		30	34,185	0.1
	Goldman Sachs Group, Inc. (The)	2.00%	3/22/28		42	48,519	0.1
	Goldman Sachs Group, Inc. (The)	3.31%	10/31/25	CAD	80	60,221	0.1
	HSBC Holdings PLC	1.50%	12/04/24	EUR	100	116,506	0.2
	Lloyds Bank PLC	6.50%	9/14/20	USD	100	104,156	0.2
	Mitsubishi UFJ Financial Group, Inc.	0.87%	9/07/24	EUR	100	114,242	0.2
	Morgan Stanley	3.00%	2/07/24	CAD	100	75,412	0.1
	Morgan Stanley, Series G	1.38%	10/27/26	EUR	100	113,565	0.2
	Natwest Markets PLC	0.63%	3/02/22		110	123,221	0.2
	Santander Holdings USA, Inc.	4.40%	7/13/27	USD	65	63,478	0.1
	US Bancorp	0.85%	6/07/24	EUR	100	114,704	0.2
	US Bancorp, Series J(b)	5.30%	4/15/27	USD	27	27,063	0.1
	Wells Fargo & Co.	2.13%	6/04/24	EUR	100	121,765	0.2
	Wells Fargo & Co.	4.13%	8/15/23	USD	50	51,436	0.1
						1,886,693	3.4
BROKERAGE							
	SURA Asset Management SA	4.88%	4/17/24		100	102,750	0.2
FINANCE							
	Synchrony Financial	4.50%	7/23/25		48	46,951	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
INSURANCE								
	CNP Assurances	4.25%	6/05/45	EUR	100	$	126,257	0.2%
	UnitedHealth Group, Inc.	4.75%	7/15/45	USD	25		27,168	0.1
							153,425	0.3
REITS								
	American Tower Corp.	4.70%	3/15/22		45		46,618	0.1
	American Tower Corp.	5.90%	11/01/21		45		47,976	0.1
	Healthcare Trust of America Holdings LP	3.38%	7/15/21		16		15,898	0.0
	Welltower, Inc.	4.00%	6/01/25		73		73,651	0.1
							184,143	0.3
							2,373,962	4.3
INDUSTRIAL								
BASIC								
	DowDuPont, Inc.	4.21%	11/15/23		50		51,585	0.1
	Glencore Finance Europe Ltd.	1.88%	9/13/23	EUR	100		115,853	0.2
	Glencore Funding LLC	4.00%	4/16/25	USD	25		24,593	0.1
							192,031	0.4
CAPITAL GOODS								
	Molex Electronic Technologies LLC	2.88%	4/15/20		130		129,228	0.2
	Wabtec Corp.	4.15%	3/15/24		18		17,963	0.1
							147,191	0.3
COMMUNICATIONS - MEDIA								
	CBS Corp.	4.00%	1/15/26		6		5,950	0.0
	CBS Corp.	4.20%	6/01/29		32		31,489	0.1
	CBS Corp.	5.50%	5/15/33		25		26,602	0.0
	Charter Communications Operating LLC/ Charter Communications Operating Capital	4.46%	7/23/22		50		51,256	0.1
	Charter Communications Operating LLC/ Charter Communications Operating Capital	4.91%	7/23/25		40		41,414	0.1
	Comcast Corp.	4.60%	8/15/45		25		25,421	0.0
	Warner Media LLC	3.55%	6/01/24		41		40,824	0.1
	Warner Media LLC	3.60%	7/15/25		25		24,599	0.0
							247,555	0.4
COMMUNICATIONS - TELECOMMUNICATIONS								
	AT&T, Inc.	2.50%	3/15/23	EUR	100		121,106	0.2
	AT&T, Inc.	3.40%	5/15/25	USD	15		14,617	0.0
	Bell Canada, Inc.	3.25%	6/17/20	CAD	26		19,950	0.1
	Bell Canada, Inc.	4.70%	9/11/23		20		16,234	0.0
							171,907	0.3
CONSUMER CYCLICAL - AUTOMOTIVE								
	BMW Finance NV	1.00%	11/14/24	EUR	50		57,205	0.1
	Daimler AG	1.00%	11/15/27		40		43,281	0.1
	General Motors Co.	5.15%	4/01/38	USD	30		26,899	0.0
	General Motors Financial Co., Inc.	4.20%	11/06/21		115		116,420	0.2
	General Motors Financial Co., Inc.	5.10%	1/17/24		61		62,362	0.1
	Harley-Davidson Financial Services, Inc.	4.05%	2/04/22		55		55,141	0.1
	Volkswagen Bank GmbH	1.25%	12/15/25	EUR	45		49,173	0.1
	Volkswagen Leasing GmbH	2.63%	1/15/24		30		35,938	0.1
							446,419	0.8
CONSUMER CYCLICAL - ENTERTAINMENT								
	Carnival Corp.	1.63%	2/22/21		100		116,965	0.2
CONSUMER CYCLICAL - RETAILERS								
	CK Hutchison Finance 16 II Ltd.	0.88%	10/03/24		100		111,823	0.2
CONSUMER NON-CYCLICAL								
	Amgen, Inc.	4.66%	6/15/51	USD	50		47,866	0.1
	Anheuser-Busch InBev SA/NV	1.50%	3/17/25	EUR	30		35,442	0.1
	BAT Capital Corp.	3.22%	8/15/24	USD	65		62,457	0.1
	CVS Health Corp.	4.30%	3/25/28		50		50,018	0.1
	Laboratory Corp. of America Holdings	3.20%	2/01/22		40		39,864	0.1
	Laboratory Corp. of America Holdings	3.60%	2/01/25		19		18,719	0.0
	McKesson Corp.	1.50%	11/17/25	EUR	100		115,858	0.2
	Reynolds American, Inc.	4.45%	6/12/25	USD	45		45,420	0.1
	Reynolds American, Inc.	6.88%	5/01/20		50		51,991	0.1
	Tyson Foods, Inc.	4.00%	3/01/26		18		18,050	0.0
	Tyson Foods, Inc.	4.35%	3/01/29		18		18,126	0.0
	Tyson Foods, Inc.	4.55%	6/02/47		25		22,362	0.0
							526,173	0.9
ENERGY								
	Energy Transfer Operating LP	4.65%	6/01/21		35		35,855	0.1
	Energy Transfer Operating LP	4.90%	2/01/24		20		20,816	0.0

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
	Hess Corp.	4.30%	4/01/27	USD	47	$ 45,458	0.1%
	Kinder Morgan Energy Partners LP.	3.95%	9/01/22		13	13,223	0.0
	Marathon Petroleum Corp.	4.75%	9/15/44		25	23,937	0.0
	Occidental Petroleum Corp.	4.20%	3/15/48		25	25,077	0.1
	Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/24		49	47,783	0.1
	Williams Cos., Inc. (The)	3.90%	1/15/25		21	21,109	0.0
	Williams Cos., Inc. (The)	4.00%	11/15/21		19	19,353	0.0
	Williams Cos., Inc. (The)	4.50%	11/15/23		35	36,158	0.1
						288,769	0.5
SERVICES							
	Equifax, Inc.	3.30%	12/15/22		90	88,866	0.2
	S&P Global, Inc.	4.40%	2/15/26		20	20,946	0.0
						109,812	0.2
TECHNOLOGY							
	Apple, Inc.	2.51%	8/19/24	CAD	65	48,885	0.1
	Apple, Inc.	4.65%	2/23/46	USD	25	26,897	0.1
	Broadcom Corp./Broadcom Cayman Finance Ltd.	3.63%	1/15/24		11	10,684	0.0
	Broadcom Corp./Broadcom Cayman Finance Ltd.	3.88%	1/15/27		27	25,014	0.0
	KLA-Tencor Corp.	4.65%	11/01/24		50	52,346	0.1
	Seagate HDD Cayman	4.75%	1/01/25		34	32,737	0.1
						196,563	0.4
TRANSPORTATION - SERVICES							
	Pacific National Finance Pty Ltd.	4.63%	9/23/20		21	21,255	0.0
						2,576,463	4.6
UTILITY							
ELECTRIC							
	Exelon Corp.	5.15%	12/01/20		12	12,316	0.0
	Iberdrola Finanzas SA	7.38%	1/29/24	GBP	50	82,193	0.1
	Orsted A/S(b)	6.25%	6/26/13	EUR	30	39,336	0.1
						133,845	0.2
OTHER UTILITY							
	Yorkshire Water Finance PLC	6.59%	2/21/23	GBP	50	78,280	0.2
						212,125	0.4
						5,162,550	9.3
MORTGAGE PASS-THROUGHS							
AGENCY FIXED RATE 30-YEAR							
	Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	12/01/48	USD	120	122,722	0.2
	Federal Home Loan Mortgage Corp. Gold, Series 2018	4.50%	11/01/48		116	121,438	0.2
	Federal Home Loan Mortgage Corp. Gold, Series 2019	4.50%	2/01/49		80	83,989	0.2
	Federal National Mortgage Association, Series 2018	4.00%	8/01/48		65	67,066	0.1
	Federal National Mortgage Association, Series 2018	4.00%	9/01/48		261	267,634	0.5
	Federal National Mortgage Association, Series 2018	4.50%	9/01/48		367	384,132	0.7
	Federal National Mortgage Association, Series 2019, TBA	3.50%	3/01/49		408	408,205	0.7
	Federal National Mortgage Association, Series 2019, TBA	4.00%	3/01/49		37	37,723	0.1
	Federal National Mortgage Association, Series 2019, TBA	4.50%	3/01/49		545	563,990	1.0
	Federal National Mortgage Association, Series 2019, TBA	5.00%	3/01/49		555	581,970	1.0
						2,638,869	4.7
INFLATION-LINKED SECURITIES							
JAPAN							
	Japanese Government CPI Linked Bond, Series 21	0.10%	3/10/26	JPY	66,863	620,328	1.1
	Japanese Government CPI Linked Bond, Series 23	0.10%	3/10/28		64,848	602,245	1.1
						1,222,573	2.2
NEW ZEALAND							
	New Zealand Government Inflation Linked Bond, Series 925	2.00%	9/20/25	NZD	82	64,132	0.1
UNITED STATES							
	U.S. Treasury Inflation Index	0.13%	4/15/21	USD	179	176,742	0.3
	U.S. Treasury Inflation Index	0.13%	7/15/22		262	259,183	0.5
	U.S. Treasury Inflation Index	0.13%	7/15/26		192	185,085	0.3
						621,010	1.1
						1,907,715	3.4
INVESTMENT COMPANIES							
FUNDS AND INVESTMENT TRUSTS							
	AB SICAV I - Low Volatility Equity Portfolio				38,003	1,122,997	2.0
GOVERNMENTS - SOVEREIGN AGENCIES							
CANADA							
	Canada Housing Trust No. 1	1.25%	6/15/21	CAD	620	464,174	0.8

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
JAPAN						
Development Bank of Japan, Inc.	1.70%	9/20/22	JPY	9,000	$ 85,683	0.2%
Development Bank of Japan, Inc.	2.30%	3/19/26		50,000	519,480	0.9
					605,163	1.1
					1,069,337	1.9
COVERED BONDS						
Australia & New Zealand Banking Group Ltd., Series G	0.25%	11/29/22	EUR	100	114,070	0.2
Bank of Montreal	0.75%	9/21/22		100	116,506	0.2
Caisse Francaise de Financement Local	0.50%	1/19/26		100	113,918	0.2
Canadian Imperial Bank of Commerce	0.25%	1/24/23		100	114,329	0.2
Credit Suisse AG/Guernsey	0.75%	9/17/21		100	116,018	0.2
DNB Boligkreditt AS	0.25%	1/23/23		100	114,429	0.2
DNB Boligkreditt AS	2.75%	3/21/22		75	92,498	0.2
UBS AG/London	1.38%	4/16/21		35	41,067	0.1
UBS AG/London	4.00%	4/08/22		42	53,630	0.1
					876,465	1.6
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Citigroup Commercial Mortgage Trust, Series 2013-GC11, Class B	3.73%	4/10/46	USD	80	80,004	0.1
GS Mortgage Securities Corp. II, Series 2013-GC10, Class C(a)	4.29%	2/10/46		75	75,841	0.1
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C11, Class AS	4.37%	8/15/46		120	124,412	0.2
Vantage Data Centers Issuer LLC, Series 2018-1A, Class A2	4.07%	2/16/43		84	84,663	0.2
WFRBS Commercial Mortgage Trust, Series 2014-C20, Class AS	4.18%	5/15/47		55	56,517	0.1
					421,437	0.7
NON-AGENCY FLOATING RATE CMBS						
Ashford Hospitality Trust, Series 2018-ASHF, Class A(a)	3.39%	4/15/35		84	83,155	0.1
BX Trust, Series 2017-IMC, Class A(a)	3.54%	10/15/32		100	99,687	0.2
DBWF Mortgage Trust, Series 2018-GLKS, Class A(a)	3.51%	11/19/35		100	99,875	0.2
Invitation Homes Trust, Series 2018-SFR4, Class A(a)	3.58%	1/17/38		100	99,798	0.2
RETL, Series 2018-RVP, Class A(a)	3.59%	3/15/33		41	41,024	0.1
					423,539	0.8
					844,976	1.5
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	4/04/19		454	452,993	0.8
U.S. Treasury Bill	0.00%	4/11/19		365	364,000	0.7
					816,993	1.5
SUPRANATIONALS						
European Financial Stability Facility	0.13%	10/17/23	EUR	139	159,133	0.3
European Financial Stability Facility	3.38%	4/03/37		35	53,542	0.1
European Stability Mechanism	0.10%	7/31/23		250	286,281	0.5
					498,956	0.9
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Eagle RE Ltd., Series 2018-1, Class M1(a)	4.19%	11/25/28	USD	150	150,340	0.3
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(a)	7.39%	11/25/24		61	69,384	0.1
Series 2014-C04, Class 2M2(a)	7.49%	11/25/24		35	39,199	0.1
Series 2016-C01, Class 1M2(a)	9.24%	8/25/28		35	40,747	0.1
Series 2016-C02, Class 1M2(a)	8.49%	9/25/28		70	80,352	0.1
Series 2016-C04, Class 1M2(a)	6.74%	1/25/29		61	68,304	0.1
					448,326	0.8
GOVERNMENTS - SOVEREIGN BONDS						
GERMANY						
Kreditanstalt fuer Wiederaufbau	2.05%	2/16/26	JPY	12,000	124,489	0.2
Kreditanstalt fuer Wiederaufbau	2.60%	6/20/37		7,000	89,550	0.2
					214,039	0.4
INDONESIA						
Indonesia Government International Bond	5.88%	1/15/24	USD	200	217,000	0.4
					431,039	0.8
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Manitoba Canada	3.85%	12/01/21	CAD	112	89,104	0.2
Province of Ontario Canada	2.60%	6/02/27		260	197,428	0.4
Province of Quebec Canada	2.75%	9/01/28		109	83,760	0.1
					370,292	0.7

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Barclays PLC	2.00%	2/07/28	EUR	105	$ 113,825	0.2%
INDUSTRIAL						
ENERGY						
EnLink Midstream Partners LP	4.15%	6/01/25	USD	60	57,430	0.1
					171,255	0.3
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
DT Auto Owner Trust, Series 2018-1A, Class A	2.59%	5/17/21		4	4,013	0.0
Flagship Credit Auto Trust, Series 2018-3, Class D	4.15%	12/16/24		39	39,483	0.1
					43,496	0.1
OTHER ABS - FIXED RATE						
CLUB Credit Trust, Series 2018-P3, Class B	4.32%	1/15/26		100	100,713	0.2
					144,209	0.3
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
State Grid Overseas Investment 2016 Ltd.	1.25%	5/19/22	EUR	100	115,279	0.2
AGENCIES						
AGENCY DEBENTURES						
Federal Home Loan Mortgage Corp.	6.25%	7/15/32	USD	83	110,346	0.2
					56,914,682	102.2
OTHER TRANSFERABLE SECURITIES						
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
COMMUNICATIONS - TELECOMMUNICATIONS						
Rogers Communications, Inc.	4.00%	6/06/22		25	19,750	0.0
CONSUMER CYCLICAL - AUTOMOTIVE						
Nissan Motor Acceptance Corp.	2.35%	3/04/19		55	55,000	0.1
ENERGY						
Marathon Petroleum Corp.	4.75%	12/15/23		60	62,317	0.1
TRANSPORTATION - AIRLINES						
Southwest Airlines Co. Pass-Through Trust, Series 07-1	6.15%	8/01/22		37	38,878	0.1
TRANSPORTATION - SERVICES						
Penske Truck Leasing Co. Lp/PTL Finance Corp.	3.38%	2/01/22		60	59,270	0.1
					235,215	0.4
FINANCIAL INSTITUTIONS						
BANKING						
Fifth Third Bancorp	2.30%	3/01/19		24	24,000	0.1
UTILITY						
ELECTRIC						
Monongahela Power Co.	4.10%	4/15/24		23	23,710	0.0
					282,925	0.5
Total Investments						
(cost $53,326,831)					$ 57,197,607	102.7%
Time Deposits						
ANZ, London(c)	1.76 %	–			42,585	0.1
BBH, Grand Cayman(c)	(1.40)%	–			3,392	0.0
BBH, Grand Cayman(c)	(0.85)%	–			3,757	0.0
BBH, Grand Cayman(c)	(0.57)%	–			703	0.0
BBH, Grand Cayman(c)	(0.49)%	–			865	0.0
BBH, Grand Cayman(c)	(0.26)%	–			18,662	0.0
BBH, Grand Cayman(c)	0.16 %	–			3,196	0.0
BBH, Grand Cayman(c)	0.35 %	–			904	0.0
BBH, Grand Cayman(c)	0.36 %	–			15,174	0.0
BBH, Grand Cayman(c)	0.67 %	–			3,509	0.0
BBH, Grand Cayman(c)	0.76 %	–			3,306	0.0
BBH, Grand Cayman(c)	0.82 %	–			4,455	0.0
BBH, Grand Cayman(c)	1.40 %	–			931	0.0
BBH, Grand Cayman(c)	1.76 %	–			3,900	0.0
BBH, Grand Cayman(c)	5.12 %	–			1,255	0.0
JPMorgan Chase, New York(c)	1.76 %	–			28,469	0.1
Sumitomo, Tokyo(c)	(0.57)%	–			139,075	0.3
Total Time Deposits					274,138	0.5
Other assets less liabilities					(1,768,251)	(3.2)
Net Assets					$ 55,703,494	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	3/15/19	7	$ 653,233	$ 670,397	$ 17,164
Euro-schatz Future	3/07/19	1	127,281	127,184	(97)
MSCI Emerging Markets Index Futures	3/15/19	27	1,328,509	1,411,712	83,203
TOPIX Index Futures	3/07/19	1	142,152	144,524	2,372
U.S. 10 Yr Ultra Futures	6/19/19	10	1,299,297	1,294,531	(4,766)
U.S. Long Bond (CBT) Futures	6/19/19	1	146,227	144,469	(1,758)
U.S. T-Note 2 Yr (CBT) Futures	6/28/19	10	2,122,031	2,121,953	(78)
Short					
10 Yr Canadian Bond Futures	6/19/19	3	310,726	309,381	1,345
10 Yr Mini JGB Futures	3/12/19	11	1,504,499	1,506,141	(1,642)
Bcom Commodity Index Futures	3/20/19	117	950,040	950,040	0
Euro Buxl 30 Yr Bond Futures	3/07/19	1	211,975	209,336	2,639
EURO STOXX 50 Index Futures	3/15/19	12	431,099	449,910	(18,811)
Euro-BOBL Futures	3/07/19	11	1,653,828	1,660,584	(6,756)
Euro-Bund Futures	3/07/19	7	1,303,484	1,316,223	(12,739)
Euro-OAT Futures	3/07/19	2	343,135	347,833	(4,698)
FTSE 100 Index Futures	3/15/19	2	187,088	187,794	(706)
Hang Seng Index Futures	3/28/19	2	368,821	364,951	3,870
Long Gilt Futures	6/26/19	4	675,139	667,367	7,772
S&P 500 E-Mini Futures	3/15/19	16	2,081,280	2,227,800	(146,520)
S&P/TSX 60 Index Futures	3/14/19	5	691,537	723,736	(32,199)
SPI 200 Futures	3/21/19	1	97,998	109,071	(11,073)
U.S. T-Note 5 Yr (CBT) Futures	6/28/19	30	3,438,281	3,436,875	1,406
U.S. T-Note 10 Yr (CBT) Futures	6/19/19	5	611,836	610,000	1,836
U.S. Ultra Bond (CBT) Futures	6/19/19	2	324,984	319,187	5,797
					$ (114,439)
				Appreciation	$ 127,404
				Depreciation	$ (241,843)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	TWD	312	USD	10	3/14/19	$ 12
Barclays Bank PLC	CNY	203	USD	30	4/17/19	(438)
Barclays Bank PLC	USD	9	CNY	63	4/17/19	41
Barclays Bank PLC	KRW	197,349	USD	175	5/16/19	(290)
BNP Paribas SA	USD	518	CAD	688	3/07/19	5,598
BNP Paribas SA	EUR	6,274	USD	7,247	4/10/19	88,094
BNP Paribas SA	AUD	724	USD	516	4/23/19	1,905
Brown Brothers Harriman & Co.	AUD	293	USD	211	3/15/19	3,426
Brown Brothers Harriman & Co.	CAD	24	USD	18	3/15/19	68
Brown Brothers Harriman & Co.	CAD	517	USD	388	3/15/19	(4,500)
Brown Brothers Harriman & Co.	CHF	609	USD	620	3/15/19	8,606
Brown Brothers Harriman & Co.	EUR	1,484	USD	1,704	3/15/19	14,304
Brown Brothers Harriman & Co.	GBP	248	USD	316	3/15/19	(12,500)
Brown Brothers Harriman & Co.	HKD	330	USD	42	3/15/19	251
Brown Brothers Harriman & Co.	ILS	371	USD	101	3/15/19	(2,072)
Brown Brothers Harriman & Co.	JPY	138,892	USD	1,236	3/15/19	(11,436)
Brown Brothers Harriman & Co.	JPY	85,847	USD	795	3/15/19	22,841
Brown Brothers Harriman & Co.	NOK	677	USD	78	3/15/19	(1,468)
Brown Brothers Harriman & Co.	SEK	809	USD	90	3/15/19	2,166
Brown Brothers Harriman & Co.	USD	158	AUD	219	3/15/19	(3,066)
Brown Brothers Harriman & Co.	USD	770	CAD	1,025	3/15/19	9,522
Brown Brothers Harriman & Co.	USD	108	CHF	105	3/15/19	(1,556)
Brown Brothers Harriman & Co.	USD	47	EUR	41	3/15/19	(327)
Brown Brothers Harriman & Co.	USD	116	EUR	103	3/15/19	406
Brown Brothers Harriman & Co.	USD	319	GBP	248	3/15/19	9,560
Brown Brothers Harriman & Co.	USD	42	HKD	330	3/15/19	(95)
Brown Brothers Harriman & Co.	USD	22	ILS	82	3/15/19	653
Brown Brothers Harriman & Co.	USD	7	ILS	27	3/15/19	(7)
Brown Brothers Harriman & Co.	USD	487	JPY	53,404	3/15/19	(7,605)
Brown Brothers Harriman & Co.	USD	937	JPY	105,098	3/15/19	5,529
Brown Brothers Harriman & Co.	USD	322	NOK	2,728	3/15/19	(2,369)
Brown Brothers Harriman & Co.	USD	179	NZD	260	3/15/19	(2,172)
Brown Brothers Harriman & Co.	USD	246	SEK	2,201	3/15/19	(7,312)
Brown Brothers Harriman & Co.	USD	32	TRY	179	3/15/19	868
Brown Brothers Harriman & Co.	MXN	2,138	USD	110	3/22/19	(96)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	112	MXN	2,147	3/22/19	(586)
Brown Brothers Harriman & Co.	EUR	437	USD	501	4/10/19	2,601
Brown Brothers Harriman & Co.	EUR	781	USD	890	4/10/19	(1,199)
Brown Brothers Harriman & Co.	USD	160	EUR	140	4/10/19	(592)
Brown Brothers Harriman & Co.	JPY	29,126	USD	264	4/11/19	1,758
Brown Brothers Harriman & Co.	USD	233	NOK	1,977	4/12/19	(1,252)
Brown Brothers Harriman & Co.	USD	242	SEK	2,159	4/12/19	(7,157)
Brown Brothers Harriman & Co.	SGD	175	USD	129	4/17/19	(600)
Brown Brothers Harriman & Co.	NZD	74	USD	51	4/26/19	318
Brown Brothers Harriman & Co.	EUR	199	USD	229	6/17/19	272
Brown Brothers Harriman & Co.	EUR	19	USD	22	6/17/19	(13)
Brown Brothers Harriman & Co.	GBP	269	USD	353	6/17/19	(5,835)
Brown Brothers Harriman & Co.	USD	94	AUD	130	6/17/19	(1,673)
Brown Brothers Harriman & Co.	USD	50	GBP	38	6/17/19	771
Brown Brothers Harriman & Co.	USD	60	HKD	473	6/17/19	(53)
Brown Brothers Harriman & Co.	USD	125	NZD	181	6/17/19	(1,312)
Brown Brothers Harriman & Co.+	USD	4,747	EUR	4,146	3/06/19	(30,890)
Citibank, NA	BRL	122	USD	33	3/06/19	220
Citibank, NA	CLP	37,988	USD	57	3/15/19	(1,107)
Citibank, NA	GBP	537	USD	709	4/09/19	(4,905)
Citibank, NA	SEK	1,038	USD	113	4/12/19	(238)
Credit Suisse International	USD	393	AUD	548	3/15/19	(4,356)
Credit Suisse International	USD	168	NZD	245	3/15/19	(1,443)
Credit Suisse International	NOK	965	USD	112	4/12/19	(483)
Deutsche Bank AG	INR	11,303	USD	156	3/18/19	(3,476)
Deutsche Bank AG	USD	119	INR	8,479	3/18/19	664
Goldman Sachs Bank USA	USD	66	BRL	251	3/06/19	447
HSBC Bank USA	JPY	232,712	USD	2,109	4/11/19	14,126
HSBC Bank USA	USD	223	KRW	250,083	5/16/19	(677)
JPMorgan Chase Bank, NA	JPY	14,426	USD	132	3/15/19	2,844
Morgan Stanley Capital Services LLC	TWD	1,595	USD	53	3/14/19	736
Morgan Stanley Capital Services LLC	CAD	155	USD	115	3/15/19	(2,385)
Royal Bank of Scotland PLC	BRL	129	USD	35	3/06/19	209
Royal Bank of Scotland PLC	USD	102	CLP	66,511	3/15/19	(245)
Standard Chartered Bank	CAD	2,104	USD	1,590	3/07/19	(8,296)
Standard Chartered Bank	INR	4,319	USD	59	3/18/19	(1,556)
Standard Chartered Bank	USD	283	EUR	247	4/10/19	(426)
Standard Chartered Bank	CNY	2,757	USD	406	4/17/19	(5,654)
UBS AG	USD	205	EUR	179	3/15/19	(1,790)
UBS AG	USD	66	NZD	97	3/15/19	511
						$ 53,819
					Appreciation	$ 199,327
					Depreciation	$ (145,508)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Credit Suisse Securities (USA) LLC/ (INTRCONX)	iTraxx-Australia Series 30, 5 Year Index	12/20/23	USD	600	$ (8,350)	$ (2,152)
Sale Contracts						
Credit Suisse Securities (USA) LLC/ (INTRCONX)	CDX-NAIG Series 31, 5 Year Index	12/20/23		600	10,697	578
Total					$ 2,347	$ (1,574)
					Appreciation	$ 578
					Depreciation	$ (2,152)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)		Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Credit Suisse Securities (USA) LLC/(LCH Group)	USD	470	9/10/48	2.980%	3 Month LIBOR	$ (10,171)
Credit Suisse Securities (USA) LLC/(LCH Group)	EUR	780	1/15/24	6 Month EURIBOR	0.201%	2,256

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Credit Suisse Securities (USA) LLC/(LCH Group)	USD 2,500	9/10/20	3 Month LIBOR	2.824%	$ 6,960
Credit Suisse Securities (USA) LLC/(LCH Group)	1,040	9/10/23	3 Month LIBOR	2.883%	13,828
Total					$ 13,828
				Appreciation	$ 23,999
				Depreciation	$ (10,171)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	USD 493	$ (10,156)	$ (9,492)	$ (664)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	5/11/63	200	(4,120)	(8,314)	4,194
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	5/11/63	70	(1,442)	(671)	(771)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	74	(1,525)	(540)	(985)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	74	(1,524)	(455)	(1,069)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	147	(3,028)	(848)	(2,180)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	2	(41)	(38)	(3)
Total				$ (21,836)	$ (20,358)	$ (1,478)
					Appreciation	$ 4,194
					Depreciation	$ (5,672)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 3,709	7/31/21	2.230%	CPI#	$ (51,930)
Bank of America, NA	2,421	7/31/21	2.230%	CPI#	(33,896)
Total					$ (85,826)

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

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG					
FTSE EPRA/NAREIT Developed Real Estate Index	292	LIBOR Plus 0.45%	USD 1,540,642	11/15/19	$ (4,345)
JPMorgan Chase Bank, NA					
JPQABACP	4,739	LIBOR Plus 0.00%	445,223	6/17/19	(24,478)
Morgan Stanley Capital Services LLC					
Bloomberg Commodity Index	14,730	LIBOR Plus 0.00%	2,822,423	3/15/19	91,193
Total					$ 62,370
				Appreciation	$ 91,193
				Depreciation	$ (28,823)
Total for Swaps					$ (12,680)

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.

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

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc

CLP – Chilean Peso
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar
UYU – Uruguayan Peso

Glossary:

ADR – American Depositary Receipt
BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
CPI – Consumer Price Index
EPRA – European Public Real Estate Association
EURIBOR – Euro Interbank Offered Rate
FTSE – Financial Times Stock Exchange
INTRCONX – Inter-Continental Exchange
LCH – London Clearing House
LIBOR – London Interbank Offered Rates
MSCI – Morgan Stanley Capital International
NAREIT – National Association of Real Estate Investment Trusts
OAT – Obligations Assimilables du Trésor
PJSC – Public Joint Stock Company
REG – Registered Shares
SPI – Share Price Index
TBA – To Be Announced
TOPIX – Tokyo Price Index
TSX – Toronto Stock Exchange

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank Mandiri Persero Tbk PT	1,307,171	$ 661,395	0.6%
Bank of America Corp.	44,259	1,287,062	1.1
Bank of Ireland Group PLC	40,551	264,986	0.2
Credicorp Ltd.	4,648	1,129,773	1.0
Erste Group Bank AG	8,910	336,025	0.3
HDFC Bank Ltd.	19,578	571,864	0.5
ICICI Bank Ltd.	98,544	486,511	0.4
KB Financial Group, Inc.	5,758	226,933	0.2
Swedbank AB - Class A	42,354	777,512	0.7
Wells Fargo & Co.	23,908	1,192,747	1.0
Zions Bancorp NA	8,605	439,740	0.4
		7,374,548	6.4
CAPITAL MARKETS			
Charles Schwab Corp. (The)	22,425	1,031,773	0.9
Credit Suisse Group AG (REG)	49,368	608,849	0.5
MSCI, Inc. - Class A	9,095	1,680,103	1.5
Partners Group Holding AG	1,382	998,674	0.9
		4,319,399	3.8
CONSUMER FINANCE			
Bharat Financial Inclusion Ltd.	44,213	576,070	0.5
Capital One Financial Corp.	9,015	753,441	0.6
Synchrony Financial	24,637	803,396	0.7
		2,132,907	1.8
DIVERSIFIED FINANCIAL SERVICES			
Haci Omer Sabanci Holding AS	83,265	142,071	0.1
INSURANCE			
AIA Group Ltd.	118,820	1,185,861	1.0
Everest Re Group Ltd.	2,503	565,896	0.5
Fidelity National Financial, Inc.	8,540	299,670	0.3
Intact Financial Corp.	0*	10	0.0
PICC Property & Casualty Co., Ltd. - Class H	343,345	410,947	0.4
Prudential PLC	28,398	598,735	0.5
Reinsurance Group of America, Inc. - Class A	3,193	461,285	0.4
Swiss Re AG	6,175	610,377	0.5
		4,132,781	3.6
THRIFTS & MORTGAGE FINANCE			
Essent Group Ltd.	13,369	576,731	0.5
Housing Development Finance Corp., Ltd.	38,343	993,678	0.9
		1,570,409	1.4
		19,672,115	17.1
HEALTH CARE			
BIOTECHNOLOGY			
Gilead Sciences, Inc.	15,552	1,011,167	0.9
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	13,341	1,035,549	0.9
Danaher Corp.	11,124	1,412,987	1.2
Hoya Corp.	4,783	292,448	0.3
Koninklijke Philips NV	14,633	582,272	0.5
West Pharmaceutical Services, Inc.	8,074	845,748	0.7
		4,169,004	3.6
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	1,731	520,568	0.4
Apollo Hospitals Enterprise Ltd.	62,580	1,003,844	0.9
UnitedHealth Group, Inc.	3,627	878,486	0.8
		2,402,898	2.1
HEALTH CARE TECHNOLOGY			
Medidata Solutions, Inc.	9,697	727,469	0.6
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	4,312	1,168,234	1.0
Bruker Corp.	22,367	854,633	0.7
Gerresheimer AG	11,802	905,460	0.8
ICON PLC	5,952	833,145	0.8
Tecan Group AG	3,855	873,820	0.8
		4,635,292	4.1

	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS			
China Resources Pharmaceutical Group Ltd.	106,771	$ 143,028	0.1%
Merck & Co., Inc.	8,447	686,673	0.6
Novo Nordisk A/S - Class B	22,339	1,095,197	1.0
Pfizer, Inc.	19,107	828,287	0.7
Roche Holding AG	2,731	757,834	0.7
Teva Pharmaceutical Industries Ltd. (Sponsored ADR)	22,322	375,678	0.3
Vectura Group PLC	227,475	234,982	0.2
		4,121,679	3.6
		17,067,509	14.9
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	30,661	830,307	0.7
NetScout Systems, Inc.	9,507	260,204	0.2
Nokia Oyj	147,670	893,001	0.8
		1,983,512	1.7
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Horiba Ltd.	3,426	174,132	0.2
Keyence Corp.	1,065	622,786	0.5
		796,918	0.7
IT SERVICES			
Amdocs Ltd.	5,695	316,492	0.3
Booz Allen Hamilton Holding Corp.	8,461	447,268	0.4
Genpact Ltd.	8,686	288,550	0.2
Visa, Inc. - Class A	9,919	1,469,188	1.3
Wirecard AG	3,383	462,694	0.4
		2,984,192	2.6
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Infineon Technologies AG	47,215	1,037,648	0.9
Intel Corp.	6,497	344,092	0.3
NVIDIA Corp.	4,420	681,782	0.6
Realtek Semiconductor Corp.	57,047	327,341	0.3
		2,390,863	2.1
SOFTWARE			
Dassault Systemes SE	7,033	1,028,265	0.9
Microsoft Corp.	15,179	1,700,543	1.5
Oracle Corp.	22,850	1,191,175	1.0
SailPoint Technologies Holding, Inc.	21,804	672,434	0.6
		4,592,417	4.0
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	10,612	1,837,387	1.6
NCR Corp.	11,544	323,468	0.3
Samsung Electronics Co., Ltd.	16,245	650,147	0.6
Xerox Corp.	11,116	343,470	0.3
		3,154,472	2.8
		15,902,374	13.9
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	14,335	1,191,343	1.1
Hankook Tire Co., Ltd.	7,570	287,455	0.3
Magna International, Inc. - Class A	15,857	836,149	0.7
NGK Spark Plug Co., Ltd.	17,527	373,962	0.3
Toyo Tire Corp.	19,075	243,789	0.2
		2,932,698	2.6
AUTOMOBILES			
Honda Motor Co., Ltd.	12,732	359,559	0.3
Peugeot SA	25,951	659,828	0.6
Subaru Corp.	17,917	456,517	0.4
		1,475,904	1.3
DIVERSIFIED CONSUMER SERVICES			
Bright Horizons Family Solutions, Inc.	7,987	990,329	0.9
Estacio Participacoes SA	30,779	225,756	0.2
		1,216,085	1.1
HOTELS, RESTAURANTS & LEISURE			
Bloomin' Brands, Inc.	16,702	345,387	0.3
GVC Holdings PLC	51,784	450,459	0.4
		795,846	0.7

	Shares	Value (USD)	Net Assets %
HOUSEHOLD DURABLES			
Nikon Corp.	30,083	$ 456,072	0.4%
Panasonic Corp.	42,236	390,333	0.3
		846,405	0.7
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	5,493	1,005,380	0.9
Amazon.com, Inc.	711	1,165,526	1.0
Etsy, Inc.	10,180	725,507	0.6
		2,896,413	2.5
SPECIALTY RETAIL			
Gap, Inc. (The)	11,344	288,149	0.2
Michaels Cos., Inc. (The) (a)	24,353	344,354	0.3
Ross Stores, Inc.	6,066	575,249	0.5
Signet Jewelers Ltd.	9,255	260,160	0.2
TJX Cos., Inc. (The)	12,367	634,317	0.6
		2,102,229	1.8
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	2,641	390,726	0.3
EssilorLuxottica SA	5,241	634,242	0.6
Pandora A/S	6,235	327,180	0.3
		1,352,148	1.2
		13,617,728	11.9
INDUSTRIALS			
AEROSPACE & DEFENSE			
AerCap Holdings NV	5,160	232,927	0.2
Airbus SE	5,125	660,269	0.6
BAE Systems PLC	63,007	388,483	0.4
Boeing Co. (The)	2,124	934,304	0.8
Hexcel Corp.	19,023	1,372,304	1.2
Leonardo SpA	36,176	364,385	0.3
MTU Aero Engines AG	1,623	347,833	0.3
		4,300,505	3.8
AIRLINES			
Alaska Air Group, Inc.	6,463	398,765	0.3
Qantas Airways Ltd.	98,851	401,886	0.4
		800,651	0.7
BUILDING PRODUCTS			
Kingspan Group PLC	688	32,503	0.0
Kingspan Group PLC (London)	28,497	1,327,205	1.2
		1,359,708	1.2
COMMERCIAL SERVICES & SUPPLIES			
China Everbright International Ltd.	846,968	828,016	0.7
Republic Services, Inc. - Class A	5,653	443,344	0.4
		1,271,360	1.1
ELECTRICAL EQUIPMENT			
Regal Beloit Corp.	3,494	292,651	0.3
Schneider Electric SE (Paris)	11,975	930,523	0.8
Signify NV	10,612	281,859	0.2
Vestas Wind Systems A/S	15,180	1,264,692	1.1
		2,769,725	2.4
INDUSTRIAL CONGLOMERATES			
Siemens AG (REG)	7,328	800,562	0.7
MACHINERY			
Oshkosh Corp.	4,918	382,695	0.3
Xylem, Inc./NY	19,204	1,450,871	1.3
		1,833,566	1.6
		13,136,077	11.5
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Bottlers Japan Holdings, Inc.	10,972	283,148	0.2
Diageo PLC	11,360	439,899	0.4
		723,047	0.6
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	21,746	560,452	0.5
US Foods Holding Corp.	14,380	506,746	0.4
Walmart, Inc.	4,838	478,891	0.4
		1,546,089	1.3

	Shares	Value (USD)	Net Assets %
FOOD PRODUCTS			
Kerry Group PLC - Class A	11,007	$ 1,134,302	1.0%
HOUSEHOLD PRODUCTS			
Henkel AG & Co. KGaA (Preference Shares)	3,408	340,602	0.3
Procter & Gamble Co. (The)	8,620	849,467	0.7
Unicharm Corp.	38,383	1,222,622	1.1
		2,412,691	2.1
PERSONAL PRODUCTS			
Unilever PLC	16,887	899,020	0.8
TOBACCO			
British American Tobacco PLC	12,329	452,020	0.4
Japan Tobacco, Inc.	15,661	398,863	0.4
Philip Morris International, Inc.	11,155	969,794	0.8
		1,820,677	1.6
		8,535,826	7.4
MATERIALS			
CHEMICALS			
Ecolab, Inc.	8,035	1,357,218	1.2
Johnson Matthey PLC	10,299	422,632	0.4
Koninklijke DSM NV	10,717	1,152,718	1.0
Mosaic Co. (The)	20,836	651,533	0.5
Tosoh Corp.	20,941	309,619	0.3
Trinseo SA	4,938	247,835	0.2
Westlake Chemical Corp.	3,529	246,579	0.2
		4,388,134	3.8
CONSTRUCTION MATERIALS			
Buzzi Unicem SpA	12,011	234,753	0.2
METALS & MINING			
Alcoa Corp.	14,292	421,628	0.4
BlueScope Steel Ltd.	18,956	180,198	0.2
First Quantum Minerals Ltd.	22,170	254,226	0.2
Newcrest Mining Ltd.	20,624	354,688	0.3
South32 Ltd.	178,912	500,131	0.4
		1,710,871	1.5
		6,333,758	5.5
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
China Unicom Hong Kong Ltd.	490,155	579,106	0.5
Nippon Telegraph & Telephone Corp.	12,508	540,621	0.5
		1,119,727	1.0
ENTERTAINMENT			
Nintendo Co., Ltd.	1,453	398,401	0.3
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	575	647,985	0.6
Alphabet, Inc. - Class C	945	1,058,083	0.9
Tencent Holdings Ltd.	14,280	611,502	0.5
Yahoo Japan Corp.	108,507	290,759	0.3
		2,608,329	2.3
MEDIA			
Comcast Corp. - Class A	27,252	1,053,845	0.9
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	15,161	1,094,744	1.0
		6,275,046	5.5
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
China Petroleum & Chemical Corp. - Class H	295,038	254,327	0.2
JXTG Holdings, Inc.	102,425	478,490	0.4
PetroChina Co., Ltd. - Class H	846,610	559,966	0.5
Petroleo Brasileiro SA (Preference Shares)	38,516	277,473	0.3
Repsol SA	51,330	883,386	0.8
Royal Dutch Shell PLC - Class A	30,120	938,455	0.8
Royal Dutch Shell PLC - Class A (London)	15,130	471,639	0.4
		3,863,736	3.4
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	3,829	310,714	0.3
Exelon Corp.	8,302	403,385	0.3
		714,099	0.6

	Rate	Date	Shares	Value (USD)	Net Assets %
GAS UTILITIES					
China Resources Gas Group Ltd.			68,267	$ 296,633	0.3%
MULTI-UTILITIES					
Suez			46,783	597,853	0.5
WATER UTILITIES					
American Water Works Co., Inc.			13,942	1,416,766	1.2
Beijing Enterprises Water Group Ltd.			1,336,319	800,047	0.7
				2,216,813	1.9
				3,825,398	3.3
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
Empire State Realty Trust, Inc. - Class A			15,059	229,203	0.2
Medical Properties Trust, Inc.			30,692	559,515	0.5
Mid-America Apartment Communities, Inc.			4,031	417,540	0.4
Omega Healthcare Investors, Inc.			10,461	375,549	0.3
SBA Communications Corp.			5,167	932,908	0.8
				2,514,715	2.2
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			52,191	438,242	0.4
Vonovia SE			5,434	263,030	0.2
				701,272	0.6
				3,215,987	2.8
Total Investments					
(cost $97,009,190)				$ 111,445,554	97.2%
Time Deposits					
BBH, Grand Cayman(b)	(0.85)%	–		11,259	0.0
BBH, Grand Cayman(b)	0.16 %	–		11,288	0.0
BBH, Grand Cayman(b)	1.76 %	–		698	0.0
BBH, Grand Cayman(b)	5.12 %	–		10	0.0
Citibank, New York(b)	1.76 %	–		803,105	0.7
Credit Suisse AG, Zurich(b)	(1.40)%	–		11,292	0.0
Deutsche Bank, Frankfurt(b)	(0.57)%	–		64,269	0.1
Hong Kong & Shanghai Bank, Singapore(b)	0.67 %	–		5,874	0.0
HSBC Bank PLC, London(b)	0.36 %	–		5,817	0.0
JPMorgan Chase, New York(b)	1.76 %	–		2,574,881	2.2
National Australia Bank, London(b)	0.76 %	–		11,046	0.0
Royal Bank of Canada, Toronto(b)	0.82 %	–		6,372	0.0
SEB, Stockholm(b)	(0.49)%	–		11,678	0.0
SEB, Stockholm(b)	(0.26)%	–		11,127	0.0
SEB, Stockholm(b)	0.36 %	–		5,919	0.0
Sumitomo, Tokyo(b)	(0.57)%	–		5,292	0.0
Total Time Deposits				3,539,927	3.0
Other assets less liabilities				(284,124)	(0.2)
Net Assets				$ 114,701,357	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	USD	325	EUR	285	3/15/19	$ (764)
Barclays Bank PLC	BRL	1,855	USD	497	3/06/19	3,535
Barclays Bank PLC	USD	170	BRL	633	3/06/19	(1,207)
Barclays Bank PLC	CHF	161	USD	162	3/15/19	249
Barclays Bank PLC	EUR	4,817	USD	5,542	3/15/19	58,443
Barclays Bank PLC	SEK	1,250	USD	140	3/15/19	4,980
Barclays Bank PLC	USD	89	AUD	125	3/15/19	(255)
Barclays Bank PLC	USD	1,552	CAD	2,065	3/15/19	17,673
Barclays Bank PLC	USD	1,185	GBP	935	3/15/19	55,471
Barclays Bank PLC	USD	160	MXN	3,297	3/15/19	10,426
Barclays Bank PLC	USD	109	NOK	921	3/15/19	(1,054)
Barclays Bank PLC	USD	135	INR	9,659	3/18/19	1,122
Barclays Bank PLC	BRL	633	USD	169	4/02/19	1,200
Barclays Bank PLC	USD	496	BRL	1,855	4/02/19	(3,515)
Barclays Bank PLC	USD	177	CNY	1,196	4/17/19	1,859
Barclays Bank PLC	KRW	1,164,987	USD	1,036	5/16/19	(1,711)
Barclays Bank PLC	USD	778	KRW	874,541	5/16/19	1,284
Barclays Bank PLC	EUR	389	USD	443	6/17/19	(3,401)
BNP Paribas SA	USD	209	SEK	1,873	3/15/19	(5,558)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	EUR	414	USD	474	3/15/19	$ 2,815
Brown Brothers Harriman & Co.	JPY	39,648	USD	358	3/15/19	2,800
Brown Brothers Harriman & Co.	USD	1,217	CHF	1,200	3/15/19	(13,648)
Brown Brothers Harriman & Co.	USD	108	EUR	94	3/15/19	(578)
Brown Brothers Harriman & Co. +	USD	5,501	EUR	4,805	3/06/19	(35,062)
Citibank, NA	BRL	633	USD	168	3/06/19	(941)
Citibank, NA	EUR	961	USD	1,111	3/15/19	16,360
Citibank, NA	JPY	26,724	USD	242	3/15/19	2,410
Citibank, NA	USD	1,267	AUD	1,761	3/15/19	(17,853)
Citibank, NA	USD	148	EUR	128	3/15/19	(1,808)
Citibank, NA	USD	123	HKD	961	3/15/19	(685)
Citibank, NA	USD	198	JPY	21,817	3/15/19	(1,818)
Credit Suisse International	USD	233	JPY	25,559	3/15/19	(3,317)
Deutsche Bank AG	EUR	156	USD	180	3/15/19	1,862
Deutsche Bank AG	INR	155,937	USD	2,185	3/18/19	(12,211)
Goldman Sachs Bank USA	USD	490	BRL	1,855	3/06/19	3,302
Goldman Sachs Bank USA	USD	232	RUB	15,500	3/07/19	2,883
Goldman Sachs Bank USA	JPY	30,016	USD	267	3/15/19	(2,486)
JPMorgan Chase Bank, NA	EUR	108	USD	124	3/15/19	727
JPMorgan Chase Bank, NA	USD	203	JPY	22,255	3/15/19	(3,382)
JPMorgan Chase Bank, NA	USD	397	ZAR	5,624	3/15/19	1,925
Morgan Stanley & Co. LLC	EUR	349	USD	402	3/15/19	4,610
Morgan Stanley Capital Services LLC	USD	710	TWD	21,555	3/14/19	(9,951)
Morgan Stanley Capital Services LLC	AUD	431	USD	311	3/15/19	4,861
Morgan Stanley Capital Services LLC	CHF	150	USD	152	3/15/19	1,647
Morgan Stanley Capital Services LLC	EUR	465	USD	535	3/15/19	4,432
Morgan Stanley Capital Services LLC	JPY	130,697	USD	1,167	3/15/19	(6,411)
Morgan Stanley Capital Services LLC	JPY	18,142	USD	168	3/15/19	4,684
Morgan Stanley Capital Services LLC	SEK	3,130	USD	349	3/15/19	9,521
Morgan Stanley Capital Services LLC	USD	497	EUR	433	3/15/19	(3,058)
Morgan Stanley Capital Services LLC	USD	2,292	JPY	256,680	3/15/19	12,590
Morgan Stanley Capital Services LLC	INR	18,292	USD	255	3/18/19	(2,639)
Royal Bank of Scotland PLC	EUR	129	USD	148	3/15/19	1,008
Royal Bank of Scotland PLC	PEN	3,006	USD	904	3/15/19	(7,090)
Royal Bank of Scotland PLC	USD	221	JPY	24,229	3/15/19	(3,821)
Royal Bank of Scotland PLC	INR	8,891	USD	127	3/18/19	1,589
Royal Bank of Scotland PLC	JPY	15,225	USD	139	6/17/19	1,461
Standard Chartered Bank	USD	581	JPY	63,008	3/15/19	(15,210)
Standard Chartered Bank	USD	195	JPY	21,730	3/15/19	272
Standard Chartered Bank	USD	231	INR	16,908	3/18/19	7,454
Standard Chartered Bank	CNY	17,504	USD	2,576	4/17/19	(35,899)
State Street Bank & Trust Co.	CHF	984	USD	1,004	3/15/19	16,665
State Street Bank & Trust Co.	HKD	2,772	USD	355	3/15/19	2,115
UBS AG	JPY	25,524	USD	227	3/15/19	(1,938)
						$ 66,964
					Appreciation	$ 264,235
					Depreciation	$ (197,271)

\+ Used for share class hedging purposes.

* Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won

MXN – Mexican Peso
NOK – Norwegian Krone
PEN – Peruvian Sol
RUB – Russian Ruble
SEK – Swedish Krona
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:
ADR – American Depositary Receipt
REG – Registered Shares

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of America Corp.	330,472	$ 9,610,115	2.3%
Bank of Ireland Group PLC	302,781	1,978,569	0.5
Erste Group Bank AG	66,530	2,509,002	0.6
ICICI Bank Ltd.	735,796	3,632,637	0.8
KB Financial Group, Inc.	42,992	1,694,442	0.4
Wells Fargo & Co.	178,510	8,905,888	2.1
Zions Bancorp NA	64,255	3,283,406	0.8
		31,614,059	7.5
CAPITAL MARKETS			
Credit Suisse Group AG (REG)	368,615	4,546,096	1.1
CONSUMER FINANCE			
Capital One Financial Corp.	67,309	5,625,719	1.3
Synchrony Financial	183,954	5,998,724	1.4
		11,624,443	2.7
DIVERSIFIED FINANCIAL SERVICES			
Haci Omer Sabanci Holding AS	621,719	1,060,802	0.3
INSURANCE			
Everest Re Group Ltd.	18,687	4,225,375	1.0
Fidelity National Financial, Inc.	63,766	2,237,547	0.5
Intact Financial Corp.	1	74	0.0
PICC Property & Casualty Co., Ltd. - Class H	2,563,655	3,068,422	0.7
Reinsurance Group of America, Inc. - Class A	23,838	3,444,280	0.8
Swiss Re AG	46,105	4,557,509	1.1
		17,533,207	4.1
THRIFTS & MORTGAGE FINANCE			
Essent Group Ltd.	99,821	4,306,285	1.0
		70,684,892	16.7
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Hankook Tire Co., Ltd.	56,520	2,146,344	0.5
Magna International, Inc. - Class A	118,401	6,243,276	1.5
NGK Spark Plug Co., Ltd.	130,873	2,792,262	0.6
Toyo Tire Corp.	142,425	1,820,303	0.4
		13,002,185	3.0
AUTOMOBILES			
Honda Motor Co., Ltd.	95,068	2,684,722	0.6
Peugeot SA	193,768	4,926,738	1.2
Subaru Corp.	133,783	3,408,680	0.8
		11,020,140	2.6
DIVERSIFIED CONSUMER SERVICES			
Estacio Participacoes SA	229,821	1,685,651	0.4
HOTELS, RESTAURANTS & LEISURE			
Bloomin' Brands, Inc.	124,705	2,578,909	0.6
GVC Holdings PLC	386,656	3,363,444	0.8
		5,942,353	1.4
HOUSEHOLD DURABLES			
Nikon Corp.	224,617	3,405,354	0.8
Panasonic Corp.	315,364	2,914,503	0.7
		6,319,857	1.5
SPECIALTY RETAIL			
Gap, Inc. (The)	84,706	2,151,521	0.5
Michaels Cos., Inc. (The) (a)	181,838	2,571,187	0.6
Ross Stores, Inc.	45,294	4,295,219	1.0
Signet Jewelers Ltd.	69,105	1,942,540	0.5
TJX Cos., Inc. (The)	92,343	4,736,259	1.1
		15,696,726	3.7
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	19,719	2,917,436	0.7
Pandora A/S	46,555	2,442,960	0.6
		5,360,396	1.3
		59,027,308	13.9

	Shares	Value (USD)	Net Assets %
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Juniper Networks, Inc.	228,939	$ 6,199,661	1.5%
NetScout Systems, Inc.	70,985	1,942,862	0.4
Nokia Oyj	1,102,606	6,667,778	1.6
		14,810,301	3.5
IT SERVICES			
Amdocs Ltd.	42,526	2,363,149	0.5
Booz Allen Hamilton Holding Corp.	63,179	3,339,622	0.8
Genpact Ltd.	64,856	2,154,516	0.5
		7,857,287	1.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Intel Corp.	48,513	2,569,237	0.6
Realtek Semiconductor Corp.	425,953	2,444,161	0.6
		5,013,398	1.2
SOFTWARE			
Microsoft Corp.	36,898	4,133,716	1.0
Oracle Corp.	170,615	8,894,155	2.1
		13,027,871	3.1
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	42,714	7,395,991	1.7
NCR Corp.	86,197	2,415,235	0.6
Samsung Electronics Co., Ltd.	121,295	4,854,455	1.1
Xerox Corp.	82,996	2,564,591	0.6
		17,230,272	4.0
		57,939,129	13.6
HEALTH CARE			
BIOTECHNOLOGY			
Gilead Sciences, Inc.	116,119	7,550,082	1.8
HEALTH CARE EQUIPMENT & SUPPLIES			
Hoya Corp.	35,717	2,183,619	0.5
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	12,925	3,886,930	0.9
LIFE SCIENCES TOOLS & SERVICES			
ICON PLC	14,506	2,030,580	0.5
PHARMACEUTICALS			
China Resources Pharmaceutical Group Ltd.	797,229	1,067,947	0.2
Merck & Co., Inc.	63,073	5,127,188	1.2
Novo Nordisk A/S - Class B	166,801	8,177,513	1.9
Pfizer, Inc.	142,666	6,184,573	1.5
Roche Holding AG	20,389	5,658,527	1.3
Teva Pharmaceutical Industries Ltd. (Sponsored ADR)	166,671	2,805,075	0.7
		29,020,823	6.8
		44,672,034	10.5
INDUSTRIALS			
AEROSPACE & DEFENSE			
AerCap Holdings NV	38,529	1,739,195	0.4
Airbus SE	38,267	4,930,035	1.2
BAE Systems PLC	470,457	2,900,686	0.7
Boeing Co. (The)	15,856	6,976,176	1.6
Leonardo SpA	270,114	2,720,759	0.6
MTU Aero Engines AG	12,117	2,597,165	0.6
		21,864,016	5.1
AIRLINES			
Alaska Air Group, Inc.	48,257	2,977,459	0.7
Qantas Airways Ltd.	738,095	3,000,767	0.7
		5,978,226	1.4
COMMERCIAL SERVICES & SUPPLIES			
Republic Services, Inc. - Class A	42,207	3,310,316	0.8
ELECTRICAL EQUIPMENT			
Regal Beloit Corp.	26,088	2,185,138	0.5
Signify NV	79,240	2,104,561	0.5
		4,289,699	1.0
MACHINERY			
Oshkosh Corp.	36,724	2,857,469	0.7
		38,299,726	9.0

	Shares	Value (USD)	Net Assets %
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
China Unicom Hong Kong Ltd.	3,659,845	$ 4,324,013	1.0%
Nippon Telegraph & Telephone Corp.	93,392	4,036,659	1.0
		8,360,672	2.0
ENTERTAINMENT			
Nintendo Co., Ltd.	10,847	2,974,742	0.7
INTERACTIVE MEDIA & SERVICES			
Alphabet, Inc. - Class A	4,295	4,838,314	1.1
Yahoo Japan Corp.	810,193	2,171,008	0.5
		7,009,322	1.6
MEDIA			
Comcast Corp. - Class A	203,485	7,868,754	1.9
WIRELESS TELECOMMUNICATION SERVICES			
T-Mobile US, Inc.	113,199	8,174,131	1.9
		34,387,621	8.1
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Bottlers Japan Holdings, Inc.	81,928	2,114,182	0.5
Diageo PLC	84,820	3,284,597	0.8
		5,398,779	1.3
FOOD & STAPLES RETAILING			
Koninklijke Ahold Delhaize NV	162,374	4,184,731	1.0
US Foods Holding Corp.	107,370	3,783,724	0.9
Walmart, Inc.	36,122	3,575,739	0.8
		11,544,194	2.7
HOUSEHOLD PRODUCTS			
Henkel AG & Co. KGaA (Preference Shares)	25,450	2,543,173	0.6
TOBACCO			
British American Tobacco PLC	92,057	3,375,098	0.8
Japan Tobacco, Inc.	116,939	2,978,194	0.7
Philip Morris International, Inc.	83,289	7,241,167	1.7
		13,594,459	3.2
		33,080,605	7.8
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
China Petroleum & Chemical Corp. - Class H	2,202,962	1,898,990	0.4
JXTG Holdings, Inc.	764,775	3,572,743	0.8
PetroChina Co., Ltd. - Class H	6,321,390	4,181,100	1.0
Petroleo Brasileiro SA (Preference Shares)	287,584	2,071,811	0.5
Repsol SA	383,269	6,595,983	1.6
Royal Dutch Shell PLC - Class A	224,900	7,007,166	1.7
Royal Dutch Shell PLC - Class A (London)	112,973	3,521,590	0.8
		28,849,383	6.8
MATERIALS			
CHEMICALS			
Johnson Matthey PLC	76,900	3,155,671	0.7
Mosaic Co. (The)	155,574	4,864,808	1.2
Tosoh Corp.	156,359	2,311,835	0.6
Trinseo SA	36,870	1,850,509	0.4
Westlake Chemical Corp.	26,351	1,841,136	0.4
		14,023,959	3.3
CONSTRUCTION MATERIALS			
Buzzi Unicem SpA	89,679	1,752,832	0.4
METALS & MINING			
Alcoa Corp.	106,718	3,148,168	0.7
BlueScope Steel Ltd.	141,539	1,345,483	0.3
First Quantum Minerals Ltd.	165,539	1,898,233	0.5
Newcrest Mining Ltd.	153,996	2,648,350	0.6
South32 Ltd.	1,335,882	3,734,333	0.9
		12,774,567	3.0
		28,551,358	6.7
REAL ESTATE			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)			
Empire State Realty Trust, Inc. - Class A	112,444	1,711,392	0.4
Medical Properties Trust, Inc.	229,168	4,177,733	1.0
Mid-America Apartment Communities, Inc.	30,099	3,117,646	0.7

	Rate	Date	Shares	Value (USD)	Net Assets %
Omega Healthcare Investors, Inc.			78,109	$ 2,804,114	0.7%
				11,810,885	2.8
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			389,693	3,272,224	0.8
Vonovia SE			40,577	1,963,970	0.4
				5,236,194	1.2
				17,047,079	4.0
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			28,589	2,320,007	0.6
Exelon Corp.			61,987	3,011,958	0.7
				5,331,965	1.3
GAS UTILITIES					
China Resources Gas Group Ltd.			509,733	2,214,868	0.5
				7,546,833	1.8
Total Investments					
(cost $406,367,154)				$ 420,085,968	98.9%
Time Deposits					
BBH, Grand Cayman(b)	(0.85)%	–		41,162	0.0
BBH, Grand Cayman(b)	0.16 %	–		41,550	0.0
BBH, Grand Cayman(b)	0.35 %	–		2	0.0
BBH, Grand Cayman(b)	1.76 %	–		13,276	0.0
BBH, Grand Cayman(b)	5.12 %	–		70	0.0
Citibank, New York(b)	1.76 %	–		5,996,529	1.4
Credit Suisse AG, Zurich(b)	(1.40)%	–		41,366	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.67 %	–		43,860	0.0
HSBC Bank PLC, London(b)	0.36 %	–		43,437	0.0
HSBC Bank PLC, London(b)	5.12 %	–		263,862	0.1
National Australia Bank, London(b)	0.76 %	–		82,480	0.1
Royal Bank of Canada, Toronto(b)	0.82 %	–		47,579	0.0
SEB, Stockholm(b)	(0.49)%	–		44,320	0.0
SEB, Stockholm(b)	(0.26)%	–		40,692	0.0
Sumitomo, Tokyo(b)	(0.57)%	–		39,515	0.0
Total Time Deposits				6,739,700	1.6
Other assets less liabilities				(2,019,498)	(0.5)
Net Assets				$ 424,806,170	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	USD	2,427	EUR	2,127	3/15/19	$ (5,706)
Barclays Bank PLC	USD	1,267	BRL	4,727	3/06/19	(9,009)
Barclays Bank PLC	EUR	8,166	USD	9,396	3/15/19	99,076
Barclays Bank PLC	USD	664	AUD	933	3/15/19	(1,901)
Barclays Bank PLC	BRL	4,727	USD	1,265	4/02/19	8,959
Barclays Bank PLC	USD	1,319	CNY	8,931	4/17/19	13,877
Barclays Bank PLC	KRW	8,698,614	USD	7,733	5/16/19	(12,775)
Brown Brothers Harriman & Co.	EUR	1,495	USD	1,712	3/15/19	10,618
Brown Brothers Harriman & Co.	USD	807	EUR	705	3/15/19	(4,314)
Brown Brothers Harriman & Co.+	USD	21,835	AUD	30,243	3/06/19	(381,963)
Brown Brothers Harriman & Co.+	USD	4,187	CAD	5,490	3/06/19	(14,454)
Brown Brothers Harriman & Co.+	USD	1,286	EUR	1,123	3/06/19	(8,439)
Brown Brothers Harriman & Co.+	USD	18,465	GBP	14,125	3/06/19	272,091
Brown Brothers Harriman & Co.+	USD	5,462	SGD	7,387	3/06/19	1,029
Brown Brothers Harriman & Co.+	USD	6,534	ZAR	87,966	3/06/19	(293,760)
Citibank, NA	BRL	4,727	USD	1,251	3/06/19	(7,025)
Citibank, NA	EUR	2,590	USD	2,973	3/15/19	24,825
Citibank, NA	JPY	199,542	USD	1,810	3/15/19	17,996
Citibank, NA	USD	989	AUD	1,390	3/15/19	(2,637)
Citibank, NA	USD	1,103	EUR	957	3/15/19	(13,502)
Citibank, NA	USD	1,476	JPY	162,904	3/15/19	(13,574)
Credit Suisse International	USD	1,738	JPY	190,843	3/15/19	(24,769)
JPMorgan Chase Bank, NA	EUR	807	USD	924	3/15/19	5,426
JPMorgan Chase Bank, NA	USD	1,517	JPY	166,168	3/15/19	(25,249)
Morgan Stanley & Co. LLC.	EUR	2,607	USD	3,002	3/15/19	34,418
Morgan Stanley Capital Services LLC	AUD	3,220	USD	2,321	3/15/19	36,298
Morgan Stanley Capital Services LLC	EUR	1,168	USD	1,345	3/15/19	15,584
Morgan Stanley Capital Services LLC	JPY	135,458	USD	1,251	3/15/19	34,973

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	JPY	975,873	USD	8,715	3/15/19	$ (47,867)
Morgan Stanley Capital Services LLC	USD	2,105	EUR	1,841	3/15/19	(9,439)
Royal Bank of Scotland PLC	USD	1,653	JPY	180,914	3/15/19	(28,528)
Royal Bank of Scotland PLC	JPY	113,684	USD	1,039	6/17/19	10,906
Standard Chartered Bank	USD	1,455	JPY	162,248	3/15/19	2,028
Standard Chartered Bank	USD	995	JPY	107,353	3/15/19	(30,998)
Standard Chartered Bank	CNY	81,443	USD	11,987	4/17/19	(167,034)
UBS AG	JPY	190,577	USD	1,697	3/15/19	(14,473)
						$ (529,312)
					Appreciation	$ 588,104
					Depreciation	$ (1,117,416)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
KRW – South Korean Won
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Banco Macro SA (ADR)	239,887	$ 12,114,293	1.4%
Bank Central Asia Tbk PT	12,105,000	23,685,712	2.6
Bank Mandiri Persero Tbk PT	40,070,000	20,274,397	2.3
Capitec Bank Holdings Ltd.	26,680	2,472,705	0.3
Credicorp Ltd.	39,530	9,609,348	1.1
Grupo Financiero Banorte SAB de CV - Class O	4,298,180	23,401,980	2.6
HDFC Bank Ltd.	769,110	22,465,187	2.5
IndusInd Bank Ltd.	723,322	15,008,174	1.7
Itau Unibanco Holding SA (ADR)	1,865,955	17,539,977	2.0
Sberbank of Russia PJSC (Sponsored ADR)	1,437,088	18,322,872	2.0
TCS Group Holding PLC (GDR)	599,520	11,091,120	1.2
		175,985,765	19.7
CONSUMER FINANCE			
Manappuram Finance Ltd.	4,924,049	7,828,375	0.9
Muthoot Finance Ltd.	834,125	6,221,978	0.7
Repco Home Finance Ltd.	811,445	3,836,674	0.4
		17,887,027	2.0
INSURANCE			
AIA Group Ltd.	1,972,600	19,687,205	2.2
Ping An Insurance Group Co. of China Ltd. - Class H	936,000	9,894,787	1.1
Prudential PLC	1,198,190	25,262,049	2.9
		54,844,041	6.2
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	676,397	17,529,095	2.0
Indiabulls Housing Finance Ltd.	1,590,140	14,728,897	1.6
		32,257,992	3.6
		280,974,825	31.5
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Elite Material Co., Ltd.	5,006,000	15,397,428	1.7
Hangzhou Hikvision Digital Technology Co., Ltd. - Class A	4,367,543	22,503,298	2.5
Samsung SDI Co., Ltd.	22,530	4,749,423	0.5
Sunny Optical Technology Group Co., Ltd.	980,600	11,616,339	1.3
Tongda Group Holdings Ltd. (a)	39,680,000	4,391,614	0.5
Zhejiang Dahua Technology Co., Ltd. - Class A	3,536,035	8,356,605	1.0
		67,014,707	7.5
IT SERVICES			
My EG Services Bhd	12,460,700	3,095,438	0.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Koh Young Technology, Inc.	62,790	4,498,434	0.5
Silergy Corp.	859,000	15,358,513	1.7
SK Hynix, Inc.	200,280	12,443,270	1.4
Taiwan Semiconductor Manufacturing Co., Ltd.	1,971,385	15,127,864	1.7
		47,428,081	5.3
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd.	444,560	17,792,105	2.0
Samsung Electronics Co., Ltd. (Preference Shares)	975,500	31,188,381	3.5
		48,980,486	5.5
		166,518,712	18.7
CONSUMER DISCRETIONARY			
DIVERSIFIED CONSUMER SERVICES			
Four Seasons Education Cayman, Inc. (ADR)	285,428	545,168	0.1
Fu Shou Yuan International Group Ltd.	10,936,000	9,540,175	1.0
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	248,040	20,354,162	2.3
		30,439,505	3.4
HOTELS, RESTAURANTS & LEISURE			
CVC Brasil Operadora e Agencia de Viagens SA	278,400	4,328,517	0.5
Huazhu Group Ltd. (ADR)	143,100	5,018,517	0.6
OPAP SA	1,854,868	18,976,896	2.1
Premium Leisure Corp.	175,951,600	3,329,891	0.4
		31,653,821	3.6
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	294,297	53,865,180	6.0

		Shares	Value (USD)	Net Assets %
	Baozun, Inc. (Sponsored ADR) (a)	531,588	$ 19,907,970	2.2%
	Ctrip.com International Ltd. (ADR)	405,646	13,844,698	1.6
	MakeMyTrip Ltd.	314,508	8,878,561	1.0
			96,496,409	10.8
MULTILINE RETAIL				
	Lojas Renner SA	189,800	2,186,959	0.2
			160,776,694	18.0
COMMUNICATION SERVICES				
DIVERSIFIED TELECOMMUNICATION SERVICES				
	Tower Bersama Infrastructure Tbk PT	13,289,900	3,752,087	0.4
ENTERTAINMENT				
	IMAX China Holding, Inc. (a)	1,244,800	3,250,855	0.4
INTERACTIVE MEDIA & SERVICES				
	58.com, Inc. (ADR)	281,700	20,538,747	2.3
	Momo, Inc. (Sponsored ADR)	29,490	978,183	0.1
	Tencent Holdings Ltd.	1,079,100	46,210,571	5.2
	Yandex NV - Class A	429,340	14,769,296	1.6
			82,496,797	9.2
MEDIA				
	Multichoice Group Ltd.	60,957	454,353	0.1
	Naspers Ltd. - Class N	60,957	13,146,549	1.4
			13,600,902	1.5
			103,100,641	11.5
CONSUMER STAPLES				
BEVERAGES				
	Coca-Cola HBC AG	96,064	3,231,031	0.4
	Kweichow Moutai Co., Ltd. - Class A	249,332	28,076,769	3.1
	Wuliangye Yibin Co., Ltd. - Class A	1,808,339	19,272,291	2.2
			50,580,091	5.7
FOOD & STAPLES RETAILING				
	Dino Polska SA	76,763	2,172,812	0.2
PERSONAL PRODUCTS				
	TCI Co., Ltd.	115,000	1,744,372	0.2
TOBACCO				
	ITC Ltd.	520,281	2,024,160	0.2
			56,521,435	6.3
INDUSTRIALS				
COMMERCIAL SERVICES & SUPPLIES				
	Sunny Friend Environmental Technology Co., Ltd.	401,000	3,204,988	0.3
PROFESSIONAL SERVICES				
	51job, Inc. (ADR)	160,293	11,582,772	1.3
ROAD & RAIL				
	Globaltrans Investment PLC (Sponsored GDR)	1,782,111	17,732,005	2.0
	Localiza Rent a Car SA	534,500	4,916,464	0.5
	Rumo SA	466,400	2,416,342	0.3
			25,064,811	2.8
TRANSPORTATION INFRASTRUCTURE				
	Adani Ports & Special Economic Zone Ltd.	2,081,610	9,561,109	1.1
			49,413,680	5.5
ENERGY				
OIL, GAS & CONSUMABLE FUELS				
	Petroleo Brasileiro SA (Preference Shares)	2,553,400	18,395,166	2.1
UTILITIES				
ELECTRIC UTILITIES				
	Equatorial Energia SA	592,100	12,946,547	1.4
REAL ESTATE				
REAL ESTATE MANAGEMENT & DEVELOPMENT				
	Vincom Retail JSC	6,646,264	9,456,007	1.1
HEALTH CARE				
HEALTH CARE EQUIPMENT & SUPPLIES				
	Yestar Healthcare Holdings Co., Ltd. (a)	7,767,500	1,721,768	0.2
HEALTH CARE PROVIDERS & SERVICES				
	NMC Health PLC	124,348	4,457,268	0.5
			6,179,036	0.7
			864,282,743	96.8

	Rate	Date	Shares	Value (USD)	Net Assets %
EQUITY LINKED NOTES					
CONSUMER DISCRETIONARY					
SPECIALTY RETAIL					
Mobile World Investment Corp., Macquarie Bank Ltd., expiring 3/31/20			577,293	$ 2,159,872	0.3%
				866,442,615	97.1
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
COMMUNICATION SERVICES					
WIRELESS TELECOMMUNICATION SERVICES					
Safaricom PLC			61,206,100	15,897,688	1.8
Total Investments					
(cost $903,675,960)				$ 882,340,303	98.9%
Time Deposits					
BBH, Grand Cayman(b)	(1.40)%	–		1,104	0.0
BBH, Grand Cayman(b)	(0.49)%	–		99	0.0
BBH, Grand Cayman(b)	0.16 %	–		90,251	0.0
BBH, Grand Cayman(b)	0.76 %	–		2,289	0.0
BBH, Grand Cayman(b)	0.82 %	–		108	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.67 %	–		50,388	0.0
HSBC Bank PLC, London(b)	(0.57)%	–		90,544	0.0
HSBC Bank PLC, London(b)	5.12 %	–		92,569	0.0
JPMorgan Chase, New York(b)	1.76 %	–		141,207	0.0
SEB, Stockholm(b)	0.36 %	–		91,650	0.0
Total Time Deposits				560,209	0.0
Other assets less liabilities				9,700,271	1.1
Net Assets				$ 892,600,783	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
MSCI Emerging Markets Index Futures	3/15/19	102	$ 5,336,702	$ 5,333,137	$ (3,565)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	4,397	AUD	6,091	3/06/19	$ (75,159)
Brown Brothers Harriman & Co.+	USD	1,683	CHF	1,676	3/06/19	(3,739)
Brown Brothers Harriman & Co.+	USD	25	SGD	34	3/06/19	3
						$ (78,895)
					Appreciation	$ 3
					Depreciation	$ (78,898)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
GDR – Global Depositary Receipt
JSC – Joint Stock Company
MSCI – Morgan Stanley Capital International
PJSC – Public Joint Stock Company

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
IT SERVICES			
Visa, Inc. - Class A	31,068	$ 4,601,792	3.7%
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Monolithic Power Systems, Inc.	16,191	2,171,375	1.8
NVIDIA Corp.	13,271	2,047,185	1.6
		4,218,560	3.4
SOFTWARE			
ANSYS, Inc.	12,562	2,226,740	1.8
Microsoft Corp.	24,472	2,741,598	2.2
New Relic, Inc.	16,236	1,716,957	1.4
Proofpoint, Inc.	9,680	1,143,111	0.9
SailPoint Technologies Holding, Inc.	57,602	1,776,446	1.5
salesforce.com, Inc.	21,547	3,526,167	2.9
		13,131,019	10.7
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	15,495	2,682,959	2.2
		24,634,330	20.0
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	31,590	2,452,016	2.0
Danaher Corp.	35,237	4,475,803	3.6
West Pharmaceutical Services, Inc.	26,357	2,760,896	2.3
		9,688,715	7.9
HEALTH CARE PROVIDERS & SERVICES			
UnitedHealth Group, Inc.	10,396	2,518,119	2.0
HEALTH CARE TECHNOLOGY			
Medidata Solutions, Inc.	26,362	1,977,677	1.6
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	10,269	2,781,872	2.3
Bruker Corp.	59,632	2,278,539	1.8
ICON PLC	17,617	2,466,028	2.0
		7,526,439	6.1
		21,710,950	17.6
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	43,502	3,615,451	2.9
DIVERSIFIED CONSUMER SERVICES			
Bright Horizons Family Solutions, Inc.	30,396	3,769,104	3.1
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	1,637	2,684,402	2.2
Etsy, Inc.	32,323	2,303,660	1.8
		4,988,062	4.0
SPECIALTY RETAIL			
Home Depot, Inc. (The)	14,474	2,679,716	2.2
TEXTILES, APPAREL & LUXURY GOODS			
NIKE, Inc. - Class B	26,560	2,276,989	1.8
VF Corp.	30,475	2,662,296	2.2
		4,939,285	4.0
		19,991,618	16.2
FINANCIALS			
CAPITAL MARKETS			
Charles Schwab Corp. (The)	62,704	2,885,011	2.3
Intercontinental Exchange, Inc.	45,413	3,503,613	2.8
MSCI, Inc. - Class A	23,683	4,374,724	3.6
		10,763,348	8.7
INSURANCE			
Aflac, Inc.	54,679	2,686,926	2.2
		13,450,274	10.9
INDUSTRIALS			
AEROSPACE & DEFENSE			
Hexcel Corp.	55,393	3,996,051	3.2

	Rate	Date	Shares	Value (USD)	Net Assets %
ELECTRICAL EQUIPMENT					
Rockwell Automation, Inc.			14,315	$ 2,556,086	2.1%
MACHINERY					
Xylem, Inc./NY			57,796	4,366,488	3.6
				10,918,625	8.9
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			12,840	2,410,325	2.0
WATER UTILITIES					
American Water Works Co., Inc.			30,180	3,066,892	2.5
Aqua America, Inc.			39,863	1,432,676	1.1
				4,499,568	3.6
				6,909,893	5.6
COMMUNICATION SERVICES					
INTERACTIVE MEDIA & SERVICES					
Alphabet, Inc. - Class C			2,478	2,775,161	2.2
MEDIA					
Comcast Corp. - Class A			68,640	2,654,309	2.2
				5,429,470	4.4
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Concho Resources, Inc.			22,075	2,428,250	2.0
EOG Resources, Inc.			22,798	2,143,012	1.7
				4,571,262	3.7
CONSUMER STAPLES					
HOUSEHOLD PRODUCTS					
Procter & Gamble Co. (The)			42,549	4,193,204	3.4
MATERIALS					
CHEMICALS					
Ecolab, Inc.			18,533	3,130,409	2.5
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
SBA Communications Corp.			16,904	3,052,186	2.5
Total Investments					
(cost $94,437,114)				$ 117,992,221	95.7%
Time Deposits					
ANZ, London(a)	1.76 %	–		6,230,330	5.1
Barclays, London(a)	1.76 %	–		884,914	0.7
BBH, Grand Cayman(a)	(0.57)%	–		61	0.0
Total Time Deposits				7,115,305	5.8
Other assets less liabilities				(1,801,435)	(1.5)
Net Assets				$ 123,306,091	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	42	AUD	58	3/06/19	$ (727)
Brown Brothers Harriman & Co.+	USD	1,483	CAD	1,945	3/06/19	(5,042)
Brown Brothers Harriman & Co.+	USD	3,203	EUR	2,797	3/06/19	(20,411)
Brown Brothers Harriman & Co.+	USD	188	GBP	145	3/06/19	4,002
Brown Brothers Harriman & Co.+	USD	18	JPY	2,031	3/06/19	(270)
Brown Brothers Harriman & Co.+	USD	444	SGD	601	3/06/19	108
						$ (22,340)
					Appreciation	$ 4,110
					Depreciation	$ (26,450)

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

MSCI – Morgan Stanley Capital International

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
China CITIC Bank Corp., Ltd. - Class H	18,262,000	$ 11,864,862	2.9%
China Construction Bank Corp. - Class H	16,024,000	14,248,545	3.5
Dah Sing Financial Holdings Ltd.	689,400	3,785,234	0.9
Hana Financial Group, Inc.	276,420	9,548,250	2.4
ICICI Bank Ltd.	2,749,444	13,570,128	3.4
Industrial Bank Co., Ltd. - Class A	2,537,130	6,762,197	1.7
KB Financial Group, Inc.	250,680	9,884,999	2.4
Shinhan Financial Group Co., Ltd.	105,160	4,081,296	1.0
State Bank of India	1,621,230	6,134,923	1.5
		79,880,434	19.7
CAPITAL MARKETS			
China Everbright Ltd.	1,838,000	3,713,581	0.9
GF Securities Co., Ltd. - Class H	757,200	1,277,152	0.3
Haitong Securities Co., Ltd. - Class H	3,785,600	5,025,122	1.3
		10,015,855	2.5
CONSUMER FINANCE			
Samsung Card Co., Ltd.	94,480	2,860,357	0.7
DIVERSIFIED FINANCIAL SERVICES			
Fubon Financial Holding Co., Ltd.	3,034,000	4,485,468	1.1
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class H	1,316,500	13,861,426	3.4
THRIFTS & MORTGAGE FINANCE			
LIC Housing Finance Ltd.	788,400	5,282,326	1.3
		116,385,866	28.7
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Largan Precision Co., Ltd.	15,000	2,124,998	0.5
Yageo Corp.	321,944	3,619,405	0.9
		5,744,403	1.4
IT SERVICES			
Cognizant Technology Solutions Corp. - Class A	66,120	4,693,198	1.2
Infosys Ltd.	398,050	4,111,665	1.0
		8,804,863	2.2
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Hua Hong Semiconductor Ltd.	3,241,200	7,580,934	1.8
Nanya Technology Corp.	1,745,000	3,526,684	0.9
Novatek Microelectronics Corp.	584,000	3,244,813	0.8
Realtek Semiconductor Corp.	1,109,000	6,414,050	1.6
SK Hynix, Inc.	45,190	2,812,572	0.7
Taiwan Semiconductor Manufacturing Co., Ltd.	2,272,000	17,643,592	4.3
		41,222,645	10.1
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Lenovo Group Ltd.	6,546,000	5,895,757	1.4
Samsung Electronics Co., Ltd.	553,960	22,213,564	5.5
Samsung Electronics Co., Ltd. (Preference Shares)	235,110	7,525,527	1.9
		35,634,848	8.8
		91,406,759	22.5
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
GS Engineering & Construction Corp.	64,430	2,451,857	0.6
ELECTRICAL EQUIPMENT			
Luxshare Precision Industry Co., Ltd. - Class A	1,045,000	3,270,230	0.8
INDUSTRIAL CONGLOMERATES			
NWS Holdings Ltd.	2,380,000	5,760,693	1.4
MACHINERY			
Sany Heavy Industry Co., Ltd.	3,829,296	5,937,425	1.5
Sinotruk Hong Kong Ltd.	1,137,500	2,069,301	0.5
Weichai Power Co., Ltd. - Class H	4,406,000	6,118,080	1.5
Yangzijiang Shipbuilding Holdings Ltd.	4,932,700	5,217,279	1.3
		19,342,085	4.8
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd.	873,100	7,552,278	1.9
		38,377,143	9.5

	Shares	Value (USD)	Net Assets %
MATERIALS			
CHEMICALS			
Formosa Plastics Corp.	295,000	$ 982,487	0.2%
Kumho Petrochemical Co., Ltd.	71,770	6,106,863	1.5
Tosoh Corp.	205,700	3,032,029	0.8
		10,121,379	2.5
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class A	426,087	2,254,126	0.6
Anhui Conch Cement Co., Ltd. - Class H	1,486,500	8,502,672	2.1
Huaxin Cement Co., Ltd.	766,385	2,178,741	0.5
		12,935,539	3.2
METALS & MINING			
Aluminum Corp. of China Ltd. - Class H (a)	9,980,000	4,093,837	1.0
POSCO	28,130	6,577,923	1.6
		10,671,760	2.6
		33,728,678	8.3
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
CIFI Holdings Group Co., Ltd.	6,270,000	4,089,608	1.0
City Developments Ltd.	371,300	2,449,701	0.6
CK Asset Holdings Ltd.	1,008,000	8,366,024	2.1
New World Development Co., Ltd.	2,431,000	3,883,530	0.9
Sun Hung Kai Properties Ltd.	239,000	3,958,088	1.0
Times China Holdings Ltd.	3,381,000	4,393,287	1.1
UOL Group Ltd.	579,500	2,841,779	0.7
Wharf Real Estate Investment Co., Ltd.	351,000	2,466,021	0.6
		32,448,038	8.0
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
China Petroleum & Chemical Corp. - Class H	7,782,000	6,721,483	1.6
PetroChina Co., Ltd. - Class H	18,768,000	12,408,793	3.1
S-Oil Corp.	27,500	2,445,096	0.6
		21,575,372	5.3
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
China Unicom Hong Kong Ltd.	9,930,000	11,777,229	2.9
ENTERTAINMENT			
NetEase, Inc. (ADR)	5,850	1,305,837	0.3
INTERACTIVE MEDIA & SERVICES			
Tencent Holdings Ltd.	102,400	4,380,511	1.1
		17,463,577	4.3
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Hankook Tire Co., Ltd.	122,682	4,663,159	1.1
Mando Corp.	77,600	2,263,075	0.6
		6,926,234	1.7
DIVERSIFIED CONSUMER SERVICES			
New Oriental Education & Technology Group, Inc. (Sponsored ADR)	17,310	1,420,459	0.3
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	21,140	3,869,254	1.0
TEXTILES, APPAREL & LUXURY GOODS			
Yue Yuen Industrial Holdings Ltd.	602,500	2,026,307	0.5
		14,242,254	3.5
CONSUMER STAPLES			
FOOD & STAPLES RETAILING			
E-MART, Inc.	42,260	6,763,404	1.7
FOOD PRODUCTS			
WH Group Ltd.	6,011,500	5,337,769	1.3
		12,101,173	3.0
UTILITIES			
GAS UTILITIES			
China Resources Gas Group Ltd.	960,000	4,170,324	1.1
ENN Energy Holdings Ltd.	430,000	4,437,084	1.1
GAIL India Ltd.	440,780	2,125,622	0.5
		10,733,030	2.7
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	2,652,900	5,961,611	1.4

	Rate	Date	Shares	Value (USD)	Net Assets %
PHARMACEUTICALS					
China Resources Pharmaceutical Group Ltd.			3,559,700	$ 4,770,603	1.2%
				10,732,214	2.6
				399,194,104	98.4
EQUITY LINKED NOTES					
MATERIALS					
CONSTRUCTION MATERIALS					
Huaxin Cement Co., Ltd., UBS AG, expiring 5/06/19			1,943,035	5,536,002	1.3
Total Investments					
(cost $386,315,601)				$ 404,730,106	99.7%
Time Deposits					
Barclays, London(b)	1.76 %	–		4,034,775	1.0
BBH, Grand Cayman(b)	(0.57) %	–		102	0.0
BBH, Grand Cayman(b)	0.16 %	–		155,773	0.1
BBH, Grand Cayman(b)	0.76 %	–		124	0.0
BBH, Grand Cayman(b)	1.40 %	–		1,322	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.67 %	–		32,818	0.0
HSBC Bank PLC, London(b)	5.12 %	–		211,472	0.1
JPMorgan Chase, New York(b)	1.76 %	–		109,735	0.0
National Australia Bank, London(b)	0.76 %	–		40,916	0.0
SEB, Stockholm(b)	(0.26) %	–		24,608	0.0
Total Time Deposits				4,611,645	1.2
Other assets less liabilities				(3,550,886)	(0.9)
Net Assets				$ 405,790,865	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	44,574	AUD	62,695	3/06/19	$ (98,171)
Brown Brothers Harriman & Co.+	USD	3,596	CAD	4,734	3/06/19	2,886
Brown Brothers Harriman & Co.+	USD	13	CNH	85	3/06/19	152
Brown Brothers Harriman & Co.+	USD	12	EUR	10	3/06/19	15
Brown Brothers Harriman & Co.+	USD	2,328	GBP	1,778	3/06/19	30,679
Brown Brothers Harriman & Co.+	USD	7,055	NZD	10,338	3/06/19	(14,589)
Brown Brothers Harriman & Co.+	USD	53	SGD	71	3/06/19	(8)
Brown Brothers Harriman & Co.+	USD	25,933	ZAR	362,546	3/06/19	(214,655)
						$ (293,691)
					Appreciation	$ 33,732
					Depreciation	$ (327,423)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Bridgestone Corp.	66,100	¥ 290,377,300	1.5
NGK Spark Plug Co., Ltd.	233,100	551,514,600	2.7
Toyo Tire Corp.	297,100	420,990,700	2.1
		1,262,882,600	6.3
AUTOMOBILES			
Honda Motor Co., Ltd.	174,100	548,937,300	2.7
Isuzu Motors Ltd.	285,900	456,153,450	2.3
Subaru Corp.	245,600	694,188,400	3.4
		1,699,279,150	8.4
HOUSEHOLD DURABLES			
Nikon Corp.	219,000	369,234,000	1.8
Panasonic Corp.	613,100	628,427,500	3.1
		997,661,500	4.9
		3,959,823,250	19.6
MATERIALS			
CHEMICALS			
Air Water, Inc.	158,200	280,963,200	1.4
Nippon Shokubai Co., Ltd.	49,300	374,187,000	1.9
Toray Industries, Inc.	559,500	433,892,250	2.1
Tosoh Corp.	324,600	533,317,800	2.6
		1,622,360,250	8.0
CONTAINERS & PACKAGING			
Rengo Co., Ltd.	496,000	479,136,000	2.4
METALS & MINING			
Sumitomo Metal Mining Co., Ltd.	141,400	461,529,600	2.3
Yamato Kogyo Co., Ltd.	128,500	395,780,000	1.9
		857,309,600	4.2
		2,958,805,850	14.6
INDUSTRIALS			
AIRLINES			
Japan Airlines Co., Ltd.	148,900	605,278,500	3.0
MACHINERY			
IHI Corp.	209,200	614,211,200	3.0
ROAD & RAIL			
East Japan Railway Co.	46,800	498,888,000	2.5
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	201,700	633,136,300	3.1
		2,351,514,000	11.6
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Nippon Telegraph & Telephone Corp.	221,600	1,063,901,600	5.2
ENTERTAINMENT			
Nintendo Co., Ltd.	21,100	642,284,000	3.2
INTERACTIVE MEDIA & SERVICES			
Yahoo Japan Corp.	924,300	275,441,400	1.4
MEDIA			
TV Asahi Holdings Corp.	100,100	204,204,000	1.0
		2,185,831,000	10.8
FINANCIALS			
BANKS			
Mitsubishi UFJ Financial Group, Inc.	1,592,700	918,510,090	4.6
Sumitomo Mitsui Financial Group, Inc.	139,700	550,697,400	2.7
		1,469,207,490	7.3
CONSUMER FINANCE			
Hitachi Capital Corp.	147,400	388,841,200	1.9
DIVERSIFIED FINANCIAL SERVICES			
ORIX Corp.	61,200	98,654,400	0.5
		1,956,703,090	9.7
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Hitachi Ltd.	97,300	324,495,500	1.6
IT SERVICES			
Fujitsu Ltd.	100,500	754,654,500	3.7

	Rate	Date	Shares	Value (JPY)	Net Assets %
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
SCREEN Holdings Co., Ltd.			17,400	¥ 77,256,000	0.4%
SUMCO Corp.			158,100	223,395,300	1.1
				300,651,300	1.5
SOFTWARE					
Oracle Corp. Japan			28,800	239,328,000	1.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS					
Maxell Holdings Ltd.			196,800	321,177,600	1.6
				1,940,306,900	9.6
CONSUMER STAPLES					
BEVERAGES					
Coca-Cola Bottlers Japan Holdings, Inc.			79,600	228,292,800	1.1
FOOD & STAPLES RETAILING					
Matsumotokiyoshi Holdings Co., Ltd.			64,900	247,918,000	1.2
Seven & i Holdings Co., Ltd.			135,700	664,115,800	3.3
				912,033,800	4.5
TOBACCO					
Japan Tobacco, Inc.			276,100	782,191,300	3.9
				1,922,517,900	9.5
HEALTH CARE					
HEALTH CARE EQUIPMENT & SUPPLIES					
Hoya Corp.			74,200	504,931,000	2.5
PHARMACEUTICALS					
Astellas Pharma, Inc.			202,700	348,339,950	1.7
Nippon Shinyaku Co., Ltd.			49,100	347,137,000	1.7
Ono Pharmaceutical Co., Ltd.			147,500	337,553,750	1.7
				1,033,030,700	5.1
				1,537,961,700	7.6
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
JXTG Holdings, Inc.			1,723,400	897,374,380	4.4
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Mitsui Fudosan Co., Ltd.			181,700	479,233,750	2.4
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Electric Power Development Co., Ltd.			51,900	144,489,600	0.7
Total Investments					
(cost ¥21,052,873,827)				¥ 20,334,561,420	100.5%
Time Deposits					
BBH, Grand Cayman(a)	0.76 %	–		72,655	0.0
BBH, Grand Cayman(a)	1.40 %	–		30,972	0.0
BBH, Grand Cayman(a)	5.12 %	–		373,641	0.0
Citibank, New York(a)	1.76 %	–		2,707,885	0.0
SEB, Stockholm(a)	(0.26)%	–		141,987,289	0.7
Total Time Deposits				145,172,442	0.7
Other assets less liabilities				(237,752,040)	(1.2)
Net Assets				¥ 20,241,981,822	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	JPY	789,379	AUD	9,967	3/06/19	¥ (1,382,837)
Brown Brothers Harriman & Co.+	JPY	13,318	CZK	2,717	3/06/19	121,737
Brown Brothers Harriman & Co.+	JPY	199,090	EUR	1,582	3/06/19	1,514,973
Brown Brothers Harriman & Co.+	JPY	64,185	NZD	843	3/06/19	(241,122)
Brown Brothers Harriman & Co.+	JPY	11,296	SGD	138	3/06/19	51,324
Brown Brothers Harriman & Co.+	JPY	2,212,694	USD	19,984	3/06/19	14,542,965
Brown Brothers Harriman & Co.+	JPY	114,340	ZAR	14,308	3/06/19	(1,222,799)
						¥ 13,384,241
					Appreciation	¥ 16,230,999
					Depreciation	¥ (2,846,758)

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CZK – Czech Koruna
EUR – Euro
JPY – Japanese Yen
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of China Ltd. - Class H	2,372,000	$ 1,105,961	0.7%
China CITIC Bank Corp., Ltd. - Class H	5,625,000	3,654,575	2.5
China Construction Bank Corp. - Class H	6,336,100	5,634,062	3.8
China Minsheng Banking Corp., Ltd. - Class H	1,905,000	1,470,658	1.0
Industrial Bank Co., Ltd. - Class A	565,700	1,507,757	1.0
		13,373,013	9.0
CAPITAL MARKETS			
China Everbright Ltd.	622,000	1,256,718	0.9
GF Securities Co., Ltd. - Class H	403,600	680,743	0.5
Haitong Securities Co., Ltd. - Class H	1,245,200	1,652,917	1.1
Huatai Securities Co., Ltd.	493,200	1,693,570	1.1
		5,283,948	3.6
INSURANCE			
Ping An Insurance Group Co. of China Ltd. - Class H	662,000	6,970,197	4.7
		25,627,158	17.3
COMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
China Telecom Corp., Ltd. - Class H	2,630,000	1,423,931	1.0
China Unicom Hong Kong Ltd.	1,886,000	2,236,843	1.5
		3,660,774	2.5
ENTERTAINMENT			
NetEase, Inc. (ADR)	12,370	2,761,231	1.8
INTERACTIVE MEDIA & SERVICES			
Baidu, Inc. (Sponsored ADR)	20,590	3,346,699	2.3
Tencent Holdings Ltd.	325,900	13,941,491	9.4
		17,288,190	11.7
WIRELESS TELECOMMUNICATION SERVICES			
SmarTone Telecommunications Holdings Ltd.	933,000	1,061,396	0.7
		24,771,591	16.7
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	105,000	745,724	0.5
Melco International Development Ltd.	299,000	730,574	0.5
		1,476,298	1.0
HOUSEHOLD DURABLES			
Hisense Home Appliances Group Co., Ltd. - Class H	1,181,000	1,227,677	0.8
INTERNET & DIRECT MARKETING RETAIL			
Alibaba Group Holding Ltd. (Sponsored ADR)	84,030	15,380,011	10.4
TEXTILES, APPAREL & LUXURY GOODS			
Li Ning Co., Ltd.	1,358,000	1,902,991	1.3
Xtep International Holdings Ltd.	2,302,000	1,510,277	1.0
		3,413,268	2.3
		21,497,254	14.5
INDUSTRIALS			
INDUSTRIAL CONGLOMERATES			
Guoco Group Ltd. (a)	122,000	1,725,151	1.1
NWS Holdings Ltd.	473,000	1,144,877	0.8
		2,870,028	1.9
MACHINERY			
Sany Heavy Industry Co., Ltd.	1,659,370	2,572,897	1.7
Weichai Power Co., Ltd. - Class H	1,225,000	1,701,010	1.2
		4,273,907	2.9
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd.	542,300	4,690,872	3.2
Mitsubishi Corp.	14,600	411,155	0.3
		5,102,027	3.5
TRANSPORTATION INFRASTRUCTURE			
Yuexiu Transport Infrastructure Ltd.	3,424,000	2,665,134	1.8
		14,911,096	10.1

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
China Petroleum & Chemical Corp. - Class H			5,322,000	$ 4,596,727	3.1%
China Shenhua Energy Co., Ltd. - Class H			480,500	1,185,067	0.8
CNOOC Ltd.			998,000	1,721,446	1.2
PetroChina Co., Ltd. - Class H			7,080,000	4,681,066	3.1
				12,184,306	8.2
INFORMATION TECHNOLOGY					
COMMUNICATIONS EQUIPMENT					
Nokia Oyj (Sponsored ADR) - Class A			179,570	1,093,581	0.8
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS					
Universal Scientific Industrial Shanghai Co., Ltd. - Class A			639,185	1,224,772	0.8
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT					
Hua Hong Semiconductor Ltd.			1,675,600	3,919,108	2.6
Nanya Technology Corp.			711,000	1,436,947	1.0
				5,356,055	3.6
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS					
Lenovo Group Ltd.			3,728,000	3,357,681	2.3
				11,032,089	7.5
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
China Resources Land Ltd.			608,000	2,269,423	1.5
CIFI Holdings Group Co., Ltd.			3,734,000	2,435,502	1.6
CK Asset Holdings Ltd.			158,000	1,311,341	0.9
Sun Hung Kai Properties Ltd.			83,000	1,374,566	0.9
Times China Holdings Ltd.			2,574,000	3,344,667	2.3
				10,735,499	7.2
MATERIALS					
CONSTRUCTION MATERIALS					
Anhui Conch Cement Co., Ltd. - Class A			512,450	2,711,012	1.8
Asia Cement China Holdings Corp.			775,000	700,978	0.5
Huaxin Cement Co., Ltd.			2,335,254	4,656,496	3.1
				8,068,486	5.4
CONSUMER STAPLES					
FOOD PRODUCTS					
Fujian Sunner Development Co., Ltd. - Class A			460,800	1,810,618	1.2
Nestle SA (Sponsored ADR)			15,080	1,362,176	0.9
New Hope Liuhe Co., Ltd. - Class A			1,152,206	1,822,635	1.2
WH Group Ltd.			1,567,000	1,391,381	1.0
				6,386,810	4.3
UTILITIES					
GAS UTILITIES					
China Resources Gas Group Ltd.			282,000	1,225,032	0.9
ENN Energy Holdings Ltd.			146,000	1,506,545	1.0
				2,731,577	1.9
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Huadian Power International Corp., Ltd. - Class H			6,792,000	2,976,462	2.0
				5,708,039	3.9
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H			936,300	2,104,058	1.4
PHARMACEUTICALS					
CSPC Pharmaceutical Group Ltd.			686,000	1,171,044	0.8
				3,275,102	2.2
				144,197,430	97.3
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV I - China Equity Portfolio Class S			157,776	3,158,599	2.1
Total Investments					
(cost $125,323,836)				$ 147,356,029	99.4%

	Rate	Date	Value (USD)	Net Assets %
Time Deposits				
BBH, Grand Cayman(b)	(0.57)%	–	$ 10,823	0.0%
BBH, Grand Cayman(b)	(0.26)%	–	7,182	0.0
BBH, Grand Cayman(b)	0.16 %	–	160,604	0.1
BBH, Grand Cayman(b)	0.67 %	–	1	0.0
BBH, Grand Cayman(b)	0.76 %	–	2,146	0.0
BBH, Grand Cayman(b)	0.82 %	–	76	0.0
BBH, Grand Cayman(b)	1.40 %	–	2,043	0.0
BBH, Grand Cayman(b)	1.76 %	–	13,029	0.0
Citibank, New York(b)	1.76 %	–	2,842,320	2.0
HSBC Bank PLC, London(b)	5.12 %	–	19,922	0.0
Total Time Deposits			3,058,146	2.1
Other assets less liabilities			(2,240,778)	(1.5)
Net Assets			$ 148,173,397	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	10,502	AUD	14,777	3/06/19	$ (20,082)
Brown Brothers Harriman & Co.+	USD	445	CAD	593	3/06/19	5,365
Brown Brothers Harriman & Co.+	USD	7	CNH	47	3/06/19	82
Brown Brothers Harriman & Co.+	USD	724	EUR	641	3/06/19	4,817
Brown Brothers Harriman & Co.+	USD	707	GBP	549	3/06/19	21,456
Brown Brothers Harriman & Co.+	USD	955	NZD	1,396	3/06/19	(4,495)
Brown Brothers Harriman & Co.+	USD	21	SGD	29	3/06/19	81
Brown Brothers Harriman & Co.+	USD	14,741	ZAR	208,790	3/06/19	69,391
Brown Brothers Harriman & Co.+	USD	7	CNH	48	3/22/19	27
						$ 76,642
					Appreciation	$ 101,219
					Depreciation	$ (24,577)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS - TREASURIES							
AUSTRIA							
	Republic of Austria Government Bond	3.65%	4/20/22	EUR	6,738	$ 8,626,088	1.5%
CANADA							
	Canadian Government Bond, Series A49	9.25%	6/01/22	CAD	9,095	8,528,694	1.5
FRANCE							
	French Republic Government Bond OAT	2.25%	5/25/24	EUR	4,426	5,642,982	1.0
ITALY							
	Italy Buoni Poliennali Del Tesoro	3.75%	3/01/21		3,856	4,659,406	0.8
	Italy Buoni Poliennali Del Tesoro	3.75%	5/01/21		4,017	4,867,689	0.8
	Italy Buoni Poliennali Del Tesoro	3.75%	8/01/21		14,436	17,559,697	3.0
	Italy Buoni Poliennali Del Tesoro	4.75%	9/01/21		1,938	2,413,194	0.4
	Italy Buoni Poliennali Del Tesoro	5.00%	3/01/22		4,942	6,260,008	1.1
						35,759,994	6.1
MALAYSIA							
	Malaysia Government Bond, Series 0114	4.18%	7/15/24	MYR	6,018	1,502,143	0.3
	Malaysia Government Bond, Series 0217	4.06%	9/30/24		6,044	1,499,744	0.2
	Malaysia Government Bond, Series 0218	3.76%	4/20/23		6,939	1,709,063	0.3
						4,710,950	0.8
POLAND							
	Republic of Poland Government Bond, Series 922	5.75%	9/23/22	PLN	30,912	9,213,110	1.6
SINGAPORE							
	Singapore Government Bond	3.25%	9/01/20	SGD	14,086	10,604,661	1.8
SPAIN							
	Spain Government Bond	5.50%	4/30/21	EUR	9,791	12,498,655	2.1
UNITED KINGDOM							
	United Kingdom Gilt	8.00%	6/07/21	GBP	1,996	3,076,551	0.5
UNITED STATES							
	U.S. Treasury Bonds	8.13%	8/15/19	USD	5,453	5,591,112	1.0
	U.S. Treasury Bonds	8.13%	5/15/21		36,984	41,375,371	7.1
	U.S. Treasury Bonds	8.13%	8/15/21		7,172	8,117,553	1.4
	U.S. Treasury Bonds	8.75%	8/15/20		57,579	62,625,818	10.8
						117,709,854	20.3
						216,371,539	37.2
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Air Products & Chemicals, Inc.	0.38%	6/01/21	EUR	1,940	2,219,263	0.4
	Anglo American Capital PLC	3.50%	3/28/22		487	597,798	0.1
	Glencore Finance Europe Ltd.	1.63%	1/18/22		974	1,129,804	0.2
	LYB International Finance II BV	1.88%	3/02/22		1,616	1,885,070	0.3
						5,831,935	1.0
CAPITAL GOODS							
	3M Co.	1.88%	11/15/21		1,577	1,881,932	0.3
	Caterpillar Financial Services Corp.(a)	3.02%	3/15/21	USD	1,767	1,764,084	0.3
	Dover Corp.	2.13%	12/01/20	EUR	1,900	2,231,576	0.4
	Johnson Controls International PLC	0.00%	12/04/20		394	446,111	0.1
	Johnson Controls International PLC	1.00%	9/15/23		1,577	1,795,115	0.3
	Rolls-Royce PLC	2.13%	6/18/21		1,889	2,249,808	0.4
						10,368,626	1.8
COMMUNICATIONS - MEDIA							
	Sky Ltd.	2.63%	9/16/19	USD	2,249	2,244,101	0.4
COMMUNICATIONS - TELECOMMUNICATIONS							
	British Telecommunications PLC	0.50%	6/23/22	EUR	1,694	1,919,853	0.3
	Deutsche Telekom International Finance BV	6.00%	7/08/19	USD	1,123	1,135,033	0.2
	Orange SA	5.38%	7/08/19		1,363	1,374,678	0.3
	Orange SA	7.25%	11/10/20	GBP	404	586,389	0.1
						5,015,953	0.9
CONSUMER CYCLICAL - AUTOMOTIVE							
	BMW Finance NV	0.25%	1/14/22	EUR	2,069	2,348,647	0.4
	Daimler AG	2.25%	1/24/22		472	565,772	0.1
	Daimler International Finance BV	0.25%	8/09/21		1,207	1,371,871	0.2
	FCE Bank PLC	3.25%	11/19/20	GBP	1,402	1,866,176	0.3
	Harley-Davidson Financial Services, Inc.	2.85%	1/15/21	USD	1,397	1,371,300	0.2
	Harley-Davidson Financial Services, Inc.(a)	3.56%	3/02/21		988	985,695	0.2
	Nissan Motor Acceptance Corp.	2.15%	9/28/20		1,047	1,024,012	0.2
	RCI Banque SA	0.25%	7/12/21	EUR	1,558	1,765,063	0.3
	Toyota Motor Credit Corp.	0.00%	7/21/21		1,612	1,835,572	0.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Volkswagen Financial Services AG	1.38%	10/16/23	EUR	1,524	$	1,737,978	0.3%
	Volkswagen International Finance NV, Series 4Y	0.50%	3/30/21		779		885,888	0.2
							15,757,974	2.7
CONSUMER CYCLICAL - ENTERTAINMENT								
	Carnival Corp.	1.13%	11/06/19		1,047		1,197,397	0.2
	Carnival Corp.	1.63%	2/22/21		925		1,082,013	0.2
							2,279,410	0.4
CONSUMER CYCLICAL - OTHER								
	Marriott International, Inc./MD	2.30%	1/15/22	USD	1,475		1,440,195	0.2
CONSUMER CYCLICAL - RESTAURANTS								
	McDonald's Corp.	6.38%	2/03/20	GBP	779		1,079,092	0.2
	McDonald's Corp., Series G	0.50%	1/15/21	EUR	974		1,117,702	0.2
							2,196,794	0.4
CONSUMER CYCLICAL - RETAILERS								
	LVMH Moet Hennessy Louis Vuitton SE	0.00%	5/26/20		969		1,102,881	0.2
	LVMH Moet Hennessy Louis Vuitton SE	0.00%	2/28/21		195		221,577	0.0
							1,324,458	0.2
CONSUMER NON-CYCLICAL								
	Abbott Ireland Financing DAC	0.00%	9/27/20		2,029		2,305,590	0.4
	Amgen, Inc.	1.25%	2/25/22		1,646		1,920,403	0.3
	AstraZeneca PLC(a)	3.39%	6/10/22	USD	826		816,926	0.1
	Bayer US Finance LLC	2.38%	10/08/19		2,259		2,248,726	0.4
	Coca-Cola Co. (The)	0.00%	3/09/21	EUR	1,928		2,194,944	0.4
	Coca-Cola European Partners PLC	0.75%	2/24/22		1,665		1,918,793	0.3
	DH Europe Finance SA(a)	0.00%	6/30/22		2,064		2,324,296	0.4
	Diageo Finance PLC	0.00%	11/17/20		1,003		1,141,150	0.2
	Diageo Finance PLC	0.25%	10/22/21		1,229		1,404,048	0.3
	FBG Finance Pty Ltd.(a)	2.95%	9/06/22	AUD	2,366		1,665,909	0.3
	GlaxoSmithKline Capital PLC	0.00%	9/12/20	EUR	1,841		2,093,312	0.4
	McKesson Corp.	0.63%	8/17/21		1,976		2,264,736	0.4
	Merck & Co., Inc.	1.13%	10/15/21		1,879		2,194,256	0.4
	PepsiCo, Inc.	1.75%	4/28/21		2,128		2,504,119	0.4
	Pfizer, Inc.	0.00%	3/06/20		1,675		1,907,001	0.3
	Takeda Pharmaceutical Co., Ltd.	0.38%	11/21/20		1,714		1,953,798	0.3
							30,858,007	5.3
ENERGY								
	BP Capital Markets PLC	2.18%	9/28/21		1,879		2,253,348	0.4
	Dolphin Energy Ltd. LLC	5.89%	6/15/19	USD	411		411,577	0.1
	Korea Gas Corp.	4.25%	11/02/20		974		991,818	0.2
	Ras Laffan Liquefied Natural Gas Co., Ltd. 3	6.75%	9/30/19		1,339		1,365,705	0.2
	Schlumberger Finance Canada Ltd.	2.20%	11/20/20		399		393,222	0.1
	Shell International Finance BV	1.25%	3/15/22	EUR	1,918		2,261,334	0.4
	TransCanada PipeLines Ltd.	2.13%	11/15/19	USD	2,128		2,117,598	0.3
	TransCanada PipeLines Ltd.	9.88%	1/01/21		409		455,058	0.1
							10,249,660	1.8
SERVICES								
	eBay, Inc.	2.88%	8/01/21		2,702		2,685,934	0.4
TECHNOLOGY								
	DXC Technology Co.	2.88%	3/27/20		1,244		1,238,998	0.2
	Fidelity National Information Services, Inc.	0.40%	1/15/21	EUR	1,983		2,260,489	0.4
	Hewlett Packard Enterprise Co.	2.10%	10/04/19	USD	556		552,855	0.1
	Honeywell International, Inc.	0.65%	2/21/20	EUR	2,658		3,044,006	0.5
	IBM Corp.	0.38%	1/31/23		1,899		2,158,488	0.4
	IBM Credit LLC(a)	2.89%	2/05/21	USD	682		679,246	0.1
	LG Display Co., Ltd.	3.88%	11/15/21		530		535,968	0.1
	Oracle Corp.	2.25%	1/10/21	EUR	1,831		2,169,902	0.4
							12,639,952	2.2
TRANSPORTATION - SERVICES								
	FedEx Corp.	0.50%	4/09/20		1,952		2,230,344	0.4
	Heathrow Funding Ltd.	1.88%	5/23/22		1,183		1,412,132	0.2
	Penske Truck Leasing Co. LP/PTL Finance Corp.	3.65%	7/29/21	USD	1,685		1,688,769	0.3
			5,331,245	0.9				
							108,224,244	18.6
FINANCIAL INSTITUTIONS								
BANKING								
	American Express Credit Corp.	0.63%	11/22/21	EUR	308		354,311	0.1
	Banco Santander SA	2.75%	9/12/23	GBP	1,363		1,816,504	0.3
	Bank of America Corp.	0.74%	2/07/22	EUR	1,724		1,978,644	0.3
	Banque Federative du Credit Mutuel SA	0.38%	1/13/22		779		891,608	0.2
	Banque Federative du Credit Mutuel SA	2.20%	7/20/20	USD	1,003		990,185	0.2
	Barclays PLC	1.50%	4/01/22	EUR	1,466		1,697,714	0.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	BNP Paribas SA	1.13%	10/10/23	EUR	915	$	1,054,755	0.2%
	Citigroup, Inc.(a)	4.18%	3/30/21	USD	1,996		2,033,081	0.4
	Credit Agricole Corporate & Investment Bank SA(a)	3.43%	10/03/21		1,797		1,787,972	0.3
	Credit Suisse AG/Sydney	3.50%	4/29/20	AUD	1,422		1,019,644	0.2
	Credit Suisse Group Funding Guernsey Ltd.	1.25%	4/14/22	EUR	1,563		1,815,075	0.3
	Danske Bank A/S	1.38%	5/24/22		1,027		1,169,803	0.2
	Danske Bank A/S	2.80%	3/10/21	USD	847		831,630	0.1
	Goldman Sachs Group, Inc. (The)	2.00%	7/27/23	EUR	1,665		1,981,398	0.3
	HSBC Holdings PLC(a)	3.28%	5/18/21	USD	1,396		1,394,605	0.2
	HSBC Holdings PLC(a)	4.31%	5/25/21		837		855,494	0.1
	ING Bank NV	2.75%	3/22/21		1,865		1,850,632	0.3
	Intesa Sanpaolo SpA	3.13%	7/14/22		1,719		1,631,244	0.3
	JPMorgan Chase & Co.	2.63%	4/23/21	EUR	1,388		1,666,158	0.3
	Morgan Stanley, Series G	1.00%	12/02/22		900		1,038,660	0.2
	MUFG Bank Ltd.	2.30%	3/05/20	USD	1,821		1,807,550	0.3
	Natwest Markets PLC	0.63%	3/02/22	EUR	1,704		1,908,908	0.3
	Nordea Bank Abp	3.75%	8/30/23	USD	506		506,055	0.1
	Santander Holdings USA, Inc.	3.70%	3/28/22		1,782		1,776,746	0.3
	Societe Generale SA	1.00%	4/01/22	EUR	1,461		1,684,057	0.3
	Standard Chartered PLC	2.10%	8/19/19	USD	2,308		2,296,103	0.4
	UBS Group Funding Switzerland AG	2.95%	9/24/20		2,394		2,382,962	0.4
	UniCredit SpA	3.75%	4/12/22		1,188		1,160,350	0.2
	Wells Fargo & Co.	2.13%	4/22/22	GBP	1,266		1,688,703	0.3
							43,070,551	7.4
FINANCE								
	GE Capital Australia Funding Pty Ltd.	6.00%	3/15/19	AUD	1,159		822,685	0.2
	JAB Holdings BV	1.50%	11/24/21	EUR	1,169		1,364,548	0.2
							2,187,233	0.4
							45,257,784	7.8
UTILITY								
ELECTRIC								
	Consolidated Edison Co. of New York, Inc., Series C(a)	3.22%	6/25/21	USD	489		487,565	0.1
	E.ON International Finance BV	6.00%	10/30/19	GBP	1,655		2,260,121	0.4
	EDP Finance BV	4.13%	1/15/20	USD	255		256,482	0.1
	EDP Finance BV	4.90%	10/01/19		779		785,260	0.1
	Electricite de France SA	4.60%	1/27/20		1,261		1,279,563	0.2
	Electricite de France SA, Series E	6.25%	1/25/21	EUR	974		1,238,965	0.2
	Enel Finance International NV	2.88%	5/25/22	USD	1,446		1,403,287	0.2
	Enel SpA	6.25%	6/20/19	GBP	810		1,089,086	0.2
	Engie SA	1.38%	5/19/20	EUR	1,655		1,916,060	0.3
	Vattenfall AB	6.13%	12/16/19	GBP	1,207		1,659,920	0.3
	Western Power Distribution South Wales PLC	9.25%	11/09/20		1,176		1,753,639	0.3
							14,129,948	2.4
NATURAL GAS								
	Talent Yield Euro Ltd.	1.44%	5/07/20	EUR	1,782		2,036,703	0.4
OTHER UTILITY								
	Thames Water Utilities Finance PLC	5.05%	6/30/20	GBP	1,022		1,411,933	0.3
	Yorkshire Water Finance PLC	6.00%	8/21/19		558		755,461	0.1
							2,167,394	0.4
							18,334,045	3.2
							171,816,073	29.6
INFLATION-LINKED SECURITIES								
JAPAN								
	Japanese Government CPI Linked Bond, Series 18	0.10%	3/10/24	JPY	1,949,679		17,937,427	3.1
UNITED KINGDOM								
	United Kingdom Gilt Inflation Linked, Series 8MO	2.50%	4/16/20	GBP	1,227		5,822,055	1.0
UNITED STATES								
	U.S. Treasury Inflation Index	0.13%	4/15/21	USD	17,372		17,148,986	3.0
	U.S. Treasury Inflation Index	0.63%	7/15/21		17,579		17,653,468	3.0
	U.S. Treasury Inflation Index	1.25%	7/15/20		9,831		9,963,592	1.7
							44,766,046	7.7
							68,525,528	11.8
COVERED BONDS								
	Australia & New Zealand Banking Group Ltd.	1.13%	5/13/20	EUR	2,174		2,511,811	0.4
	Banco Santander SA	1.00%	3/03/22		1,169		1,365,310	0.3
	Bank of Ireland Mortgage Bank	0.63%	2/19/21		1,558		1,799,424	0.3
	Bank of Montreal	0.13%	4/19/21		1,573		1,797,901	0.3
	Bank of Nova Scotia (The)	0.25%	9/28/22		2,405		2,754,188	0.5
	BNZ International Funding Ltd./London	0.13%	6/17/21		1,470		1,677,370	0.3
	Commonwealth Bank of Australia	0.38%	2/10/21		1,782		2,046,339	0.4

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
DNB Boligkreditt AS	2.75%	3/21/22	EUR	1,558	$ 1,921,527	0.3%
DNB Boligkreditt AS	3.88%	6/16/21		511	634,696	0.1
Korea Housing Finance Corp.	2.00%	10/11/21	USD	1,169	1,132,708	0.2
National Australia Bank Ltd.	1.38%	5/28/21	EUR	1,524	1,789,595	0.3
National Bank of Canada	1.50%	3/25/21		1,568	1,843,348	0.3
Royal Bank of Canada	1.63%	8/04/20		2,152	2,512,495	0.4
Stadshypotek AB	0.63%	11/10/21		1,397	1,620,494	0.3
Toronto-Dominion Bank (The)	0.38%	1/12/21		2,103	2,416,550	0.4
Westpac Banking Corp.	0.75%	7/22/21		1,582	1,832,607	0.3
					29,656,363	5.1
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Hydro-Quebec, Series HL	11.00%	8/15/20	CAD	3,598	3,088,242	0.5
Hydro-Quebec, Series HX	10.50%	10/15/21		7,790	7,185,896	1.2
Ontario Electricity Financial Corp., Series DK2	10.00%	2/06/20		2,824	2,304,275	0.4
Province of British Columbia Canada, Series XW	10.60%	9/05/20		3,992	3,419,644	0.6
Province of Ontario Canada, Series HC	9.50%	7/13/22		2,921	2,741,882	0.5
					18,739,939	3.2
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(a)	6.49%	8/25/24	USD	1,046	1,132,016	0.2
Series 2015-DNA3, Class M2(a)	5.34%	4/25/28		1,057	1,083,680	0.2
Series 2015-HQ2, Class M2(a)	4.44%	5/25/25		1,299	1,321,459	0.2
Series 2015-HQA1, Class M2(a)	5.14%	3/25/28		524	531,525	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C03, Class 2M2(a)	5.39%	7/25/24		1,860	1,964,447	0.3
Series 2014-C04, Class 1M2(a)	7.39%	11/25/24		2,185	2,466,072	0.4
Series 2014-C04, Class 2M2(a)	7.49%	11/25/24		2,115	2,357,019	0.4
Series 2016-C02, Class 1M1(a)	4.64%	9/25/28		9	8,783	0.0
Series 2016-C02, Class 1M2(a)	8.49%	9/25/28		721	827,149	0.2
Series 2016-C04, Class 1M1(a)	3.94%	1/25/29		319	320,135	0.1
Series 2016-C05, Class 2M1(a)	3.84%	1/25/29		75	75,026	0.0
Series 2016-C06, Class 1M1(a)	3.79%	4/25/29		1,721	1,728,396	0.3
Series 2016-C07, Class 2M1(a)	3.79%	5/25/29		130	130,375	0.0
					13,946,082	2.4
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE						
Dexia Credit Local SA	2.00%	1/22/21	EUR	5,064	5,996,051	1.0
GERMANY						
Kreditanstalt fuer Wiederaufbau	6.25%	5/19/21	AUD	6,188	4,781,120	0.8
JAPAN						
Japan Finance Organization for Municipalities	5.75%	8/09/19	GBP	1,217	1,645,305	0.3
					12,422,476	2.1
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Export-Import Bank of China (The)	0.75%	6/08/22	EUR	1,767	2,026,964	0.4
Sinopec Group Overseas Development 2015 Ltd.	1.00%	4/28/22		1,115	1,281,877	0.2
State Grid Overseas Investment 2016 Ltd.	1.25%	5/19/22		1,100	1,268,475	0.2
					4,577,316	0.8
SOUTH KOREA						
Export-Import Bank of Korea	4.50%	4/17/19	AUD	2,658	1,890,046	0.3
Korea National Oil Corp.(a)	3.14%	10/08/19		3,691	2,620,613	0.5
					4,510,659	0.8
					9,087,975	1.6
SUPRANATIONALS						
European Investment Bank	6.00%	8/06/20		8,170	6,114,164	1.0
International Bank for Reconstruction & Development	5.75%	10/01/20		3,768	2,825,560	0.5
					8,939,724	1.5
GOVERNMENTS - SOVEREIGN AGENCIES						
JAPAN						
Development Bank of Japan, Inc.	1.63%	9/01/21	USD	2,454	2,379,344	0.4
NORWAY						
Kommunalbanken AS	5.13%	5/14/21	NZD	3,199	2,315,929	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SOUTH KOREA					
Korea South-East Power Co., Ltd.	2.38%	4/12/20	USD 438	$ 434,001	0.1%
SPAIN					
Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA	5.90%	3/17/21	EUR 1,266	1,612,250	0.3
				6,741,524	1.2
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Hertz Vehicle Financing II LP					
Series 2015-1A, Class A	2.73%	3/25/21	USD 467	465,399	0.1
Series 2016-1A, Class A	2.32%	3/25/20	997	996,773	0.2
				1,462,172	0.3
COMMERCIAL MORTGAGE-BACKED SECURITY					
NON-AGENCY FLOATING RATE CMBS					
MSCG Trust, Series 2018-SELF, Class A(a)	3.39%	10/15/37	1,346	1,341,536	0.2
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal National Mortgage Association, Series 1999	7.00%	9/01/29	1	1,054	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/29	6	7,518	0.0
Federal National Mortgage Association, Series 2000	7.00%	11/01/30	1	1,198	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/30	1	1,060	0.0
Federal National Mortgage Association, Series 2001	7.00%	2/01/31	3	3,762	0.0
Federal National Mortgage Association, Series 2001	7.00%	5/01/31	1	736	0.0
Federal National Mortgage Association, Series 2001	7.00%	9/01/31	13	14,836	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/31	4	4,179	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/31	36	41,594	0.0
Federal National Mortgage Association, Series 2001	7.00%	1/01/32	2	2,460	0.0
Federal National Mortgage Association, Series 2002	7.00%	2/01/32	3	3,749	0.0
				82,146	0.0
				559,133,077	96.2
OTHER TRANSFERABLE SECURITIES					
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
INSURANCE					
Metropolitan Life Global Funding I	2.05%	6/12/20	1,948	1,926,270	0.3
INDUSTRIAL					
CAPITAL GOODS					
Siemens Financieringsmaatschappij NV	2.15%	5/27/20	1,539	1,522,630	0.3
COMMUNICATIONS - TELECOMMUNICATIONS					
Deutsche Telekom International Finance BV	2.23%	1/17/20	774	768,746	0.1
CONSUMER CYCLICAL - AUTOMOTIVE					
Hyundai Capital America(a)	3.80%	9/18/20	1,860	1,865,767	0.3
Toyota Motor Credit Corp.(a)	3.03%	4/17/20	351	350,988	0.1
				2,216,755	0.4
CONSUMER NON-CYCLICAL					
Cigna Corp.	3.20%	9/17/20	2,678	2,681,012	0.5
Tyson Foods, Inc.(a)	3.17%	6/02/20	745	744,305	0.1
				3,425,317	0.6
				7,933,448	1.4
UTILITY					
ELECTRIC					
Iberdrola Finance Ireland DAC	5.00%	9/11/19	487	491,214	0.1
				10,350,932	1.8
Total Investments					
(cost $584,353,820)				$ 569,484,009	98.0%
Time Deposits					
ANZ, London(b)	1.40 %	–		62,403	0.0
BBH, Grand Cayman(b)	(1.40) %	–		4,393	0.0
BBH, Grand Cayman(b)	(0.26) %	–		1	0.0
BBH, Grand Cayman(b)	0.76 %	–		506	0.0
BBH, Grand Cayman(b)	5.12 %	–		1	0.0
Citibank, New York(b)	1.76 %	–		51,343	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.67 %	–		1,485,482	0.3
HSBC Bank PLC, London(b)	(0.57) %	–		794,947	0.1
HSBC Bank PLC, London(b)	0.36 %	–		142,376	0.0
JPMorgan Chase, New York(b)	1.76 %	–		1,023,356	0.2

	Rate	Date	Value (USD)	Net Assets %
National Australia Bank, London(b)	0.76 %	–	$ 57,853	0.0%
Nordea Bank Abp, Oslo(b)	0.35 %	–	67,345	0.0
Royal Bank of Canada, Toronto(b)	0.82 %	–	315,322	0.1
Total Time Deposits			4,005,328	0.7
Other assets less liabilities			7,361,266	1.3
Net Assets			$ 580,850,603	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	3/19/19	93	$ 8,987,091	$ 8,983,446	$ (3,645)
U.S. T-Note 2 Yr (CBT) Futures	6/28/19	149	31,615,270	31,614,121	(1,149)
Short					
Euro-BOBL Futures	3/07/19	193	28,994,537	29,106,350	(111,813)
Euro-Schatz Futures	3/07/19	709	90,221,599	90,160,775	60,824
Japan 10 Yr Bond (OSE) Futures	3/13/19	7	9,286,646	9,340,416	(53,770)
U.S. T-Note 5 Yr (CBT) Futures	6/28/19	224	25,668,581	25,658,083	10,498
					$ (99,055)
				Appreciation	$ 71,322
				Depreciation	$ (170,377)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	EUR	1,621	USD	1,843	4/10/19	$ (6,861)
Australia and New Zealand Banking Group Ltd.	EUR	5,823	USD	6,728	4/10/19	83,245
Australia and New Zealand Banking Group Ltd.	USD	23,696	EUR	20,674	4/10/19	(103,579)
Australia and New Zealand Banking Group Ltd.	USD	3,255	EUR	2,862	4/10/19	10,935
Barclays Bank PLC	USD	10,425	EUR	9,151	4/10/19	17,323
BNP Paribas SA	USD	2,439	CAD	3,253	3/07/19	33,538
BNP Paribas SA	USD	4,189	EUR	3,700	4/10/19	32,812
Brown Brothers Harriman & Co.	EUR	3,613	USD	4,168	4/10/19	45,020
Brown Brothers Harriman & Co.+	USD	29,606	AUD	40,898	3/06/19	(593,583)
Brown Brothers Harriman & Co.+	USD	8,871	CAD	11,613	3/06/19	(45,782)
Brown Brothers Harriman & Co.+	USD	3,148	EUR	2,749	3/06/19	(21,035)
Brown Brothers Harriman & Co.+	USD	3,962	GBP	3,032	3/06/19	60,446
Brown Brothers Harriman & Co.+	USD	602	NZD	875	3/06/19	(5,911)
Brown Brothers Harriman & Co.+	USD	1,009	SGD	1,365	3/06/19	164
Citibank, NA	EUR	63,059	USD	72,636	3/11/19	867,770
Citibank, NA	USD	2,171	TWD	66,107	3/14/19	(25,515)
Citibank, NA	EUR	63,062	USD	71,830	3/22/19	(10,483)
Citibank, NA	GBP	20,273	USD	26,756	4/09/19	(185,143)
Citibank, NA	EUR	1,889	USD	2,172	4/10/19	16,485
Citibank, NA	JPY	3,177,784	USD	28,798	4/11/19	197,932
Citibank, NA	KRW	1,067,583	USD	953	5/16/19	2,023
Goldman Sachs Bank USA	EUR	726	USD	838	4/10/19	10,547
Goldman Sachs Bank USA	USD	1,247	EUR	1,086	4/10/19	(7,026)
Goldman Sachs Bank USA	USD	3,145	NOK	26,755	4/12/19	(13,116)
Goldman Sachs Bank USA	SGD	13,121	USD	9,660	4/17/19	(51,875)
HSBC Bank USA.	EUR	3,471	USD	3,932	4/10/19	(29,608)
HSBC Bank USA.	SGD	5,705	USD	4,212	4/17/19	(10,342)
HSBC Bank USA.	USD	1,744	SGD	2,367	4/17/19	8,367
Morgan Stanley & Co., Inc.	USD	1,420	CLP	930,576	3/15/19	(1,011)
Morgan Stanley & Co., Inc.	PLN	35,996	USD	9,506	4/08/19	(17,956)
Morgan Stanley & Co., Inc.	EUR	3,009	USD	3,457	4/10/19	24,478
Morgan Stanley & Co., Inc.	USD	9,297	JPY	1,024,976	4/11/19	(71,868)
Morgan Stanley & Co., Inc.	NZD	3,494	USD	2,401	4/26/19	18,896
Royal Bank of Scotland PLC	EUR	49,929	USD	57,279	4/10/19	303,774
Royal Bank of Scotland PLC	NOK	12,566	SEK	13,591	4/12/19	5,099
Royal Bank of Scotland PLC	AUD	37,773	USD	26,893	4/23/19	76,368
Royal Bank of Scotland PLC	USD	1,679	AUD	2,339	4/23/19	(18,381)
Societe Generale	EUR	23,789	USD	27,487	4/10/19	341,111
Standard Chartered Bank	CAD	40,137	USD	30,344	3/07/19	(158,284)
Standard Chartered Bank	TWD	66,039	USD	2,166	3/14/19	22,715

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Standard Chartered Bank	USD	2,250	EUR	1,955	4/10/19	$ (19,405)
Standard Chartered Bank	USD	2,942	KRW	3,286,062	5/16/19	(16,043)
UBS AG	CAD	4,413	USD	3,309	3/07/19	(44,812)
						$ 721,429
					Appreciation	$ 2,179,048
					Depreciation	$ (1,457,619)

\+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A- Series 6	5/11/63	USD 751	$ (15,466)	$ (13,648)	$ (1,818)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A- Series 6	5/11/63	1,169	(24,071)	(44,728)	20,657
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A- Series 6	5/11/63	1,416	(29,167)	(26,101)	(3,066)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,194	(387,745)	(260,549)	(127,196)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A- Series 6	5/11/63	2,337	(48,143)	(80,171)	32,028
Total				$ (504,592)	$ (425,197)	$ (79,395)
					Appreciation	$ 52,685
					Depreciation	$ (132,080)

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CLP – Chilean Peso
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
KRW – South Korean Won
NOK – Norwegian Krone
NZD – New Zealand Dollar
MYR – Malaysian Ringgit
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CPI – Consumer Price Index
OAT – Obligations Assimilables du Trésor
OSE – Osaka Securities Exchange

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
AK Steel Corp.	7.00%	3/15/27	USD	19,451	$ 16,414,115	0.1%
AK Steel Corp.	7.63%	10/01/21		14,729	14,829,334	0.1
Alcoa Nederland Holding BV	6.13%	5/15/28		1,308	1,338,759	0.0
CF Industries, Inc.	4.95%	6/01/43		9,449	7,896,520	0.0
CF Industries, Inc.	5.38%	3/15/44		18,106	15,804,130	0.1
Cleveland-Cliffs, Inc.	5.75%	3/01/25		21,406	20,908,760	0.1
Constellium NV	5.75%	5/15/24		12,282	12,066,549	0.1
Constellium NV	5.88%	2/15/26		28,691	27,953,039	0.1
Constellium NV	6.63%	3/01/25		8,066	8,129,971	0.0
Eldorado Gold Corp.	6.13%	12/15/20		16,193	15,729,378	0.1
Freeport-McMoRan, Inc.	4.00%	11/14/21		5,542	5,541,435	0.0
Freeport-McMoRan, Inc.	5.40%	11/14/34		9,349	8,545,566	0.0
Freeport-McMoRan, Inc.	5.45%	3/15/43		37,495	32,977,752	0.2
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/23		23,396	23,480,647	0.1
Hexion, Inc.	6.63%	4/15/20		6,000	5,110,686	0.0
Joseph T Ryerson & Son, Inc.	11.00%	5/15/22		42,394	44,707,271	0.2
Lecta SA.	6.50%	8/01/23	EUR	2,645	2,829,498	0.0
Magnetation LLC/Mag Finance Corp.(a)	11.00%	5/15/18	USD	40,106	401	0.0
Momentive Performance Materials, Inc.	3.88%	10/24/21		44,437	47,895,887	0.3
Novelis Corp.	5.88%	9/30/26		2,000	1,945,564	0.0
Novelis Corp.	6.25%	8/15/24		9,254	9,308,413	0.1
OCI NV	6.63%	4/15/23		19,070	19,747,748	0.1
Pactiv LLC	7.95%	12/15/25		12,715	12,456,135	0.1
Peabody Energy Corp.	6.00%	3/31/22		7,202	7,274,330	0.0
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu.	7.00%	7/15/24		16,293	16,658,045	0.1
SPCM SA.	4.88%	9/15/25		2,000	1,958,428	0.0
Starfruit Finco BV/Starfruit US Holdco LLC	6.50%	10/01/26	EUR	12,500	14,196,797	0.1
Starfruit Finco BV/Starfruit US Holdco LLC	8.00%	10/01/26	USD	16,908	16,823,460	0.1
United States Steel Corp.	6.25%	3/15/26		10,843	10,285,887	0.1
United States Steel Corp.	6.88%	8/15/25		18,728	18,531,431	0.1
Valvoline, Inc.	5.50%	7/15/24		4,193	4,206,095	0.0
					445,552,031	2.3
CAPITAL GOODS						
Arconic, Inc.	5.40%	4/15/21		624	641,977	0.0
ARD Finance SA(b).	6.63%	9/15/23	EUR	17,977	20,661,516	0.1
ARD Finance SA(b).	7.13%	9/15/23	USD	4,930	4,923,783	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.75%	5/15/24	EUR	32,362	39,068,458	0.2
Bombardier, Inc.	5.75%	3/15/22	USD	14,173	14,217,277	0.1
Bombardier, Inc.	7.50%	3/15/25		34,157	34,447,744	0.2
BWAY Holding Co.	7.25%	4/15/25		7,000	6,640,886	0.0
Cleaver-Brooks, Inc.	7.88%	3/01/23		11,734	11,499,320	0.1
Colfax Corp.	6.38%	2/15/26		3,941	4,107,653	0.0
Covanta Holding Corp.	5.88%	7/01/25		2,000	1,996,668	0.0
Exide Technologies(b) (c)	7.25%	4/30/25		5,866	4,047,350	0.0
Exide Technologies(b)	11.00%	4/30/22		41,557	32,829,949	0.2
Gates Global LLC/Gates Global Co.	6.00%	7/15/22		10,054	10,085,751	0.1
GFL Environmental, Inc.	5.38%	3/01/23		1,269	1,197,200	0.0
Hulk Finance Corp.	7.00%	6/01/26		29,488	28,053,173	0.2
JELD-WEN, Inc.	4.63%	12/15/25		4,036	3,796,019	0.0
JELD-WEN, Inc.	4.88%	12/15/27		4,705	4,385,771	0.0
Liberty Tire Recycling LLC(d)	9.50%	1/15/23		4,185	4,185,073	0.0
Stevens Holding Co., Inc.	6.13%	10/01/26		3,965	4,064,962	0.0
Tervita Escrow Corp.	7.63%	12/01/21		10,261	10,199,660	0.1
TransDigm UK Holdings PLC.	6.88%	5/15/26		3,450	3,359,620	0.0
TransDigm, Inc.	6.25%	3/15/26		6,562	6,713,261	0.0
TransDigm, Inc.	6.38%	6/15/26		17,393	16,907,283	0.1
TransDigm, Inc.	6.50%	7/15/24		19,503	19,699,044	0.1
					287,729,398	1.5
COMMUNICATIONS - MEDIA						
Altice Financing SA.	6.63%	2/15/23		42,348	43,417,838	0.2
Altice Financing SA.	7.50%	5/15/26		36,846	35,731,040	0.2
Altice France SA/France	6.25%	5/15/24		13,167	13,182,168	0.1
Altice France SA/France	7.38%	5/01/26		47,951	47,076,614	0.2
Altice France SA/France	8.13%	2/01/27		17,395	17,476,356	0.1
Altice Luxembourg SA	7.75%	5/15/22		29,985	29,857,024	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	5.38%	5/01/25		1,363	1,394,269	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	1/15/24		8,127	8,333,930	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.88%	5/01/27		7,194	7,394,849	0.0

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Cequel Communications Holdings I LLC/Cequel Capital Corp.	7.50%	4/01/28	USD	17,996	$ 19,007,141	0.1%
Clear Channel Worldwide Holdings, Inc., Series B	7.63%	3/15/20		10,000	10,004,130	0.1
CSC Holdings LLC	5.38%	2/01/28		21,612	21,237,702	0.1
CSC Holdings LLC	5.50%	5/15/26		2,000	2,020,108	0.0
CSC Holdings LLC	5.50%	4/15/27		6,197	6,218,869	0.0
CSC Holdings LLC	10.88%	10/15/25		21,895	25,389,486	0.1
DISH DBS Corp.	5.00%	3/15/23		33,502	29,754,232	0.2
DISH DBS Corp.	5.88%	11/15/24		11,376	9,585,770	0.1
DISH DBS Corp.	6.75%	6/01/21		11,330	11,587,338	0.1
DISH DBS Corp.	7.75%	7/01/26		10,000	8,660,060	0.1
Gray Television, Inc.	5.13%	10/15/24		6,853	6,804,844	0.0
Gray Television, Inc.	5.88%	7/15/26		9,833	9,941,763	0.1
iHeartCommunications, Inc.(a)	6.88%	6/15/18		26,774	2,798,659	0.0
iHeartCommunications, Inc.(e)	9.00%	12/15/19		34,349	24,068,276	0.1
iHeartCommunications, Inc.(e)	10.63%	3/15/23		2,952	2,055,253	0.0
iHeartCommunications, Inc.(e)	11.25%	3/01/21		6,591	4,092,009	0.0
Liberty Interactive LLC	8.25%	2/01/30		2,000	2,043,752	0.0
Meredith Corp.	6.88%	2/01/26		41,702	43,155,773	0.2
Netflix, Inc.	4.88%	4/15/28		5,561	5,425,345	0.0
Netflix, Inc.	5.88%	11/15/28		38,534	40,073,549	0.2
Radiate Holdco LLC/Radiate Finance, Inc.	6.88%	2/15/23		10,263	9,868,326	0.1
RR Donnelley & Sons Co.	7.88%	3/15/21		4,975	5,110,101	0.0
Sinclair Television Group, Inc.	5.63%	8/01/24		9,032	9,107,950	0.1
Sinclair Television Group, Inc.	6.13%	10/01/22		14,458	14,748,447	0.1
Sirius XM Radio, Inc.	5.00%	8/01/27		660	645,252	0.0
Sirius XM Radio, Inc.	6.00%	7/15/24		3,651	3,788,226	0.0
TEGNA, Inc.	5.50%	9/15/24		2,967	2,937,808	0.0
TEGNA, Inc.	6.38%	10/15/23		32,131	33,180,848	0.2
Unitymedia GmbH	6.13%	1/15/25		2,956	3,061,612	0.0
UPC Holding BV	5.50%	1/15/28		49,738	50,765,488	0.3
Virgin Media Finance PLC	5.75%	1/15/25		5,310	5,260,219	0.0
Virgin Media Receivables Financing Notes I DAC	5.50%	9/15/24	GBP	1,030	1,366,582	0.0
Virgin Media Secured Finance PLC	5.25%	1/15/26	USD	2,660	2,662,474	0.0
Ziggo Bond Co. BV	6.00%	1/15/27		2,820	2,648,316	0.0
Ziggo Bond Co. BV	7.13%	5/15/24	EUR	4,876	5,811,298	0.0
Ziggo BV	5.50%	1/15/27	USD	27,044	26,072,417	0.1
					664,823,511	3.4
COMMUNICATIONS - TELECOMMUNICATIONS						
Arqiva Broadcast Finance PLC	6.75%	9/30/23	GBP	6,698	9,343,989	0.1
C&W Senior Financing DAC	6.88%	9/15/27	USD	29,881	29,344,397	0.2
C&W Senior Financing DAC	7.50%	10/15/26		14,346	14,714,850	0.1
CB T-Mobile USA, Inc.(d)	0.00%	3/01/25		11,185	0*	0.0
CenturyLink, Inc.	5.63%	4/01/25		15,530	14,835,918	0.1
CenturyLink, Inc., Series P	7.60%	9/15/39		2,000	1,747,260	0.0
CenturyLink, Inc., Series T	5.80%	3/15/22		1,492	1,535,414	0.0
Cincinnati Bell, Inc.	7.00%	7/15/24		4,000	3,618,412	0.0
DKT Finance ApS	7.00%	6/17/23	EUR	21,005	25,812,538	0.1
Embarq Corp.	8.00%	6/01/36	USD	30,047	29,069,361	0.2
Frontier Communications Corp.	6.88%	1/15/25		693	373,836	0.0
Frontier Communications Corp.	7.13%	1/15/23		24,333	14,681,559	0.1
Frontier Communications Corp.	7.63%	4/15/24		13,386	7,745,635	0.0
Frontier Communications Corp.	7.88%	1/15/27		11,388	5,777,873	0.0
Frontier Communications Corp.	8.75%	4/15/22		4,755	3,243,200	0.0
Hughes Satellite Systems Corp.	6.63%	8/01/26		7,000	6,855,030	0.0
Hughes Satellite Systems Corp.	7.63%	6/15/21		5,607	6,014,388	0.0
Intelsat Jackson Holdings SA.	5.50%	8/01/23		33,777	30,943,346	0.2
Intelsat Jackson Holdings SA.	8.00%	2/15/24		3,433	3,580,640	0.0
Intelsat Jackson Holdings SA.	9.50%	9/30/22		12,167	14,115,594	0.1
Intelsat Jackson Holdings SA.	9.75%	7/15/25		27,736	28,872,954	0.2
Intelsat Luxembourg SA	8.13%	6/01/23		2,000	1,670,556	0.0
Level 3 Financing, Inc.	5.25%	3/15/26		598	587,540	0.0
Level 3 Financing, Inc.	5.38%	1/15/24		5,018	5,056,483	0.0
Level 3 Parent LLC	5.75%	12/01/22		7,620	7,694,127	0.0
Sable International Finance Ltd.	6.88%	8/01/22		4,067	4,231,766	0.0
SoftBank Group Corp.(f)	6.00%	7/19/23		17,245	15,481,992	0.1
SoftBank Group Corp.	6.13%	4/20/25		27,481	28,188,883	0.2
SoftBank Group Corp.(f)	6.88%	7/19/27		31,018	27,231,198	0.1
Sprint Capital Corp.	6.88%	11/15/28		16,919	16,723,907	0.1
Sprint Capital Corp.	8.75%	3/15/32		5,314	5,765,015	0.0
Sprint Corp.	7.25%	9/15/21		7,197	7,604,832	0.0
Sprint Corp.	7.63%	3/01/26		10,450	10,900,301	0.1
Sprint Corp.	7.88%	9/15/23		6,095	6,522,217	0.0
Telecom Italia Capital SA	6.00%	9/30/34		2,000	1,808,504	0.0
Telecom Italia Capital SA	7.20%	7/18/36		18,991	18,947,473	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Telecom Italia Capital SA	7.72%	6/04/38	USD	12,508	$	12,837,761	0.1%
Wind Tre SpA	5.00%	1/20/26		41,788		36,177,000	0.2
Zayo Group LLC/Zayo Capital, Inc.	5.75%	1/15/27		11,051		10,711,701	0.1
Zayo Group LLC/Zayo Capital, Inc.	6.38%	5/15/25		5,000		4,962,280	0.0
						475,329,730	2.5
CONSUMER CYCLICAL - AUTOMOTIVE							
American Axle & Manufacturing, Inc.	6.25%	4/01/25		20,189		20,160,291	0.1
BCD Acquisition, Inc.	9.63%	9/15/23		45,572		48,103,251	0.2
Cooper-Standard Automotive, Inc.	5.63%	11/15/26		17,358		15,517,184	0.1
Dana Financing Luxembourg SARL	5.75%	4/15/25		2,528		2,512,812	0.0
Meritor, Inc.	6.25%	2/15/24		10,005		10,207,191	0.1
Navistar International Corp.	6.63%	11/01/25		17,351		17,903,768	0.1
Tenneco, Inc.	5.00%	7/15/26		25,490		21,815,260	0.1
Titan International, Inc.	6.50%	11/30/23		25,484		23,759,855	0.1
						159,979,612	0.8
CONSUMER CYCLICAL - ENTERTAINMENT							
AMC Entertainment Holdings, Inc.	5.75%	6/15/25		19,319		17,801,589	0.1
AMC Entertainment Holdings, Inc.	5.88%	11/15/26		12,293		11,071,617	0.0
						28,873,206	0.1
CONSUMER CYCLICAL - OTHER							
Beazer Homes USA, Inc.	5.88%	10/15/27		21,579		18,824,829	0.1
Beazer Homes USA, Inc.	6.75%	3/15/25		25,190		23,588,848	0.1
Beazer Homes USA, Inc.	8.75%	3/15/22		1,024		1,070,021	0.0
Cirsa Finance International SARL	6.25%	12/20/23	EUR	12,118		14,505,770	0.1
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/25	USD	30,611		29,636,346	0.2
International Game Technology PLC	6.25%	1/15/27		4,125		4,294,888	0.0
International Game Technology PLC	6.50%	2/15/25		13,261		14,116,215	0.1
James Hardie International Finance DAC	5.00%	1/15/28		6,949		6,466,795	0.0
K. Hovnanian Enterprises, Inc.	5.00%	11/01/21		22,874		18,934,503	0.1
K. Hovnanian Enterprises, Inc.	10.00%	7/15/22		39,717		31,770,025	0.2
K. Hovnanian Enterprises, Inc.	10.50%	7/15/24		27,855		19,427,720	0.1
KB Home	7.50%	9/15/22		7,596		8,244,911	0.0
Lennar Corp.	8.38%	1/15/21		4,744		5,125,494	0.0
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	9/15/26		25,501		26,378,081	0.1
MDC Holdings, Inc.	5.50%	1/15/24		4,321		4,412,553	0.0
MDC Holdings, Inc.	6.00%	1/15/43		42,998		36,684,776	0.2
Meritage Homes Corp.	7.00%	4/01/22		10,422		11,110,436	0.1
MGM Resorts International	7.75%	3/15/22		2,000		2,195,516	0.0
PulteGroup, Inc.	5.00%	1/15/27		1,685		1,625,782	0.0
PulteGroup, Inc.	6.38%	5/15/33		10,924		10,377,800	0.1
PulteGroup, Inc.	7.88%	6/15/32		27,295		29,563,433	0.1
Shea Homes LP/Shea Homes Funding Corp.	5.88%	4/01/23		13,002		12,575,040	0.1
Shea Homes LP/Shea Homes Funding Corp.	6.13%	4/01/25		14,997		14,055,983	0.1
Standard Industries, Inc./NJ	4.75%	1/15/28		570		532,815	0.0
Stars Group Holdings BV/Stars Group US Co-Borrower LLC	7.00%	7/15/26		19,373		19,794,440	0.1
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	5/15/25		22,618		22,372,776	0.1
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.88%	4/15/23		15,712		15,712,000	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	3/01/25		5,570		5,545,420	0.0
						408,943,216	2.1
CONSUMER CYCLICAL - RESTAURANTS							
Golden Nugget, Inc.	6.75%	10/15/24		33,164		33,375,752	0.2
Golden Nugget, Inc.	8.75%	10/01/25		2,061		2,123,728	0.0
IRB Holding Corp.	6.75%	2/15/26		45,629		43,054,749	0.2
						78,554,229	0.4
CONSUMER CYCLICAL - RETAILERS							
JC Penney Corp., Inc.	6.38%	10/15/36		13,911		5,210,796	0.0
JC Penney Corp., Inc.	7.40%	4/01/37		7,879		2,908,241	0.0
L Brands, Inc.	6.95%	3/01/33		13,864		11,099,727	0.0
L Brands, Inc.	7.60%	7/15/37		17,000		13,600,136	0.1
PetSmart, Inc.	7.13%	3/15/23		26,523		18,080,066	0.1
Sonic Automotive, Inc.	6.13%	3/15/27		16,446		14,635,345	0.1
						65,534,311	0.3
CONSUMER NON-CYCLICAL							
Air Medical Group Holdings, Inc.	6.38%	5/15/23		36,700		31,199,587	0.2
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	5.75%	3/15/25		12,398		11,809,095	0.1
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	6.63%	6/15/24		29,589		29,689,839	0.1
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	7.50%	3/15/26		2,000		2,060,074	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Avantor, Inc.	9.00%	10/01/25	USD	14,455	$	15,486,783	0.1%
	Aveta, Inc.(d)	7.00%	4/01/19		63,334		1	0.0
	Bausch Health Americas, Inc.	9.25%	4/01/26		5,000		5,385,385	0.0
	Bausch Health Cos., Inc.	5.50%	3/01/23		1,171		1,166,081	0.0
	Bausch Health Cos., Inc.	5.63%	12/01/21		6,197		6,206,457	0.0
	Bausch Health Cos., Inc.	5.88%	5/15/23		42,099		41,993,752	0.2
	Bausch Health Cos., Inc.	9.00%	12/15/25		2,000		2,144,580	0.0
	CHS/Community Health Systems, Inc.	6.25%	3/31/23		20,965		20,176,632	0.1
	CHS/Community Health Systems, Inc.	8.13%	6/30/24		13,176		10,990,681	0.1
	Diamond BC BV	5.63%	8/15/25	EUR	7,832		8,085,567	0.0
	Eagle Holding Co. II LLC(b)	7.63%	5/15/22	USD	13,455		13,551,566	0.1
	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	7/15/23		19,885		16,381,263	0.1
	Endo Finance LLC	5.75%	1/15/22		19,844		18,608,592	0.1
	Endo Finance LLC/Endo Finco, Inc.	5.38%	1/15/23		6,531		5,390,825	0.0
	Envision Healthcare Corp.	8.75%	10/15/26		3,438		3,102,417	0.0
	Hadrian Merger Sub, Inc.	8.50%	5/01/26		17,281		15,899,730	0.1
	HCA, Inc.	5.88%	2/15/26		1,623		1,711,702	0.0
	Kinetic Concepts, Inc./KCI USA, Inc.	7.88%	2/15/21		2,000		2,044,430	0.0
	Mallinckrodt International Finance SA	4.75%	4/15/23		17,594		14,227,599	0.1
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	4.88%	4/15/20		1,171		1,166,172	0.0
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.50%	4/15/25		7,239		5,929,849	0.0
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.63%	10/15/23		17,617		15,424,459	0.1
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.75%	8/01/22		25,464		23,951,668	0.1
	MPH Acquisition Holdings LLC	7.13%	6/01/24		31,424		31,504,885	0.2
	New Albertsons LP	7.45%	8/01/29		4,000		3,524,692	0.0
	Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA	6.63%	5/15/22		5,365		5,170,267	0.0
	Post Holdings, Inc.	5.00%	8/15/26		15,671		15,082,695	0.1
	Post Holdings, Inc.	5.50%	3/01/25		1,795		1,802,937	0.0
	Post Holdings, Inc.	5.63%	1/15/28		11,097		10,767,752	0.1
	RegionalCare Hospital Partners Holdings, Inc.	8.25%	5/01/23		6,000		6,420,000	0.0
	RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/26		57,895		59,501,355	0.3
	Spectrum Brands, Inc.	5.75%	7/15/25		32,938		32,232,468	0.2
	Spectrum Brands, Inc.	6.13%	12/15/24		4,867		4,817,624	0.0
	Synlab Unsecured Bondco PLC.	8.25%	7/01/23	EUR	18,871		22,847,882	0.2
	Tenet Healthcare Corp.	6.75%	6/15/23	USD	22,205		22,756,794	0.1
	Tenet Healthcare Corp.	8.13%	4/01/22		29,275		31,257,035	0.2
	Vizient, Inc.	10.38%	3/01/24		25,703		27,818,665	0.1
							599,289,837	3.1
ENERGY								
	AI Candelaria Spain SLU	7.50%	12/15/28		20,838		20,942,107	0.1
	Alta Mesa Holdings LP/Alta Mesa Finance Services Corp.	7.88%	12/15/24		21,922		7,000,440	0.0
	Berry Petroleum Co. LLC	7.00%	2/15/26		6,942		6,947,165	0.0
	Bristow Group, Inc.	8.75%	3/01/23		6,453		5,048,537	0.0
	Bruin E&P Partners LLC	8.88%	8/01/23		19,067		18,634,961	0.1
	California Resources Corp.	5.50%	9/15/21		4,502		3,601,001	0.0
	California Resources Corp.	8.00%	12/15/22		67,309		53,776,122	0.3
	Carrizo Oil & Gas, Inc.	6.25%	4/15/23		11,887		11,722,377	0.1
	Carrizo Oil & Gas, Inc.	8.25%	7/15/25		6,693		6,983,797	0.0
	Chesapeake Energy Corp.	4.88%	4/15/22		14,460		13,974,332	0.1
	Chesapeake Energy Corp.	5.75%	3/15/23		5,700		5,500,637	0.0
	Chesapeake Energy Corp.	6.13%	2/15/21		11,673		11,939,448	0.1
	Chesapeake Energy Corp.	6.88%	11/15/20		82		84,746	0.0
	Chesapeake Energy Corp.	7.00%	10/01/24		5,000		4,936,925	0.0
	Chesapeake Energy Corp.	8.00%	1/15/25		14,192		14,454,751	0.1
	Chesapeake Energy Corp.	8.00%	6/15/27		4,479		4,433,108	0.0
	Covey Park Energy LLC/Covey Park Finance Corp.	7.50%	5/15/25		10,957		10,213,063	0.1
	Denbury Resources, Inc.	7.50%	2/15/24		14,857		13,294,311	0.1
	Denbury Resources, Inc.	9.00%	5/15/21		2,975		3,000,775	0.0
	Denbury Resources, Inc.	9.25%	3/31/22		22,547		22,721,559	0.1
	Diamond Offshore Drilling, Inc.	4.88%	11/01/43		22,883		14,448,486	0.1
	Diamond Offshore Drilling, Inc.	5.70%	10/15/39		10,562		7,182,160	0.0
	Diamond Offshore Drilling, Inc.	7.88%	8/15/25		26,816		25,347,019	0.1
	Energy Transfer LP	7.50%	10/15/20		3,735		3,966,525	0.0
	Ensco PLC	4.50%	10/01/24		4,283		3,331,133	0.0
	Ensco PLC	5.20%	3/15/25		27,489		21,502,775	0.1
	Ensco PLC	7.75%	2/01/26		4,784		4,043,274	0.0
	EP Energy LLC/Everest Acquisition Finance, Inc.	7.75%	9/01/22		33,911		13,492,034	0.1
	EP Energy LLC/Everest Acquisition Finance, Inc.	8.00%	2/15/25		6,027		2,653,128	0.0
	EP Energy LLC/Everest Acquisition Finance, Inc.	9.38%	5/01/24		31,996		15,103,776	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	6/15/24		9,300		8,648,470	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	5/15/26		31,627		29,422,630	0.2
	Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/25		13,170		12,638,920	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	6.75%	8/01/22		4,965		5,080,347	0.0
	Gulfport Energy Corp.	6.00%	10/15/24		22,094		20,058,215	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Gulfport Energy Corp.	6.38%	5/15/25	USD	17,346	$	15,645,155	0.1%
	Gulfport Energy Corp.	6.38%	1/15/26		26,100		22,954,245	0.1
	Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26		14,394		14,466,042	0.1
	HighPoint Operating Corp.	7.00%	10/15/22		14,128		13,544,401	0.1
	HighPoint Operating Corp.	8.75%	6/15/25		10,769		10,338,294	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.00%	12/01/24		6,337		6,090,339	0.0
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/25		32,804		32,595,268	0.2
	Indigo Natural Resources LLC	6.88%	2/15/26		20,506		17,873,727	0.1
	Laredo Petroleum, Inc.	6.25%	3/15/23		25,835		24,166,989	0.1
	Murphy Oil Corp.	5.75%	8/15/25		5,065		5,149,256	0.0
	Murphy Oil USA, Inc.	5.63%	5/01/27		1,441		1,455,407	0.0
	Murphy Oil USA, Inc.	6.00%	8/15/23		8,944		9,170,382	0.1
	Nabors Industries, Inc.	4.63%	9/15/21		2,744		2,687,380	0.0
	Nabors Industries, Inc.	5.50%	1/15/23		51,637		48,574,358	0.3
	Nine Energy Service, Inc.	8.75%	11/01/23		9,753		9,755,107	0.1
	Noble Holding International Ltd.	5.25%	3/15/42		2,938		1,833,050	0.0
	Noble Holding International Ltd.	6.20%	8/01/40		4,800		3,072,000	0.0
	Noble Holding International Ltd.	7.75%	1/15/24		36,903		33,193,400	0.2
	Noble Holding International Ltd.	7.95%	4/01/25		7,686		6,785,477	0.0
	Parkland Fuel Corp.	6.00%	4/01/26		27,608		27,137,339	0.1
	PDC Energy, Inc.	5.75%	5/15/26		14,387		13,875,111	0.1
	PDC Energy, Inc.	6.13%	9/15/24		13,322		13,189,699	0.1
	Precision Drilling Corp.	5.25%	11/15/24		2,000		1,850,078	0.0
	Precision Drilling Corp.	7.13%	1/15/26		19,113		18,810,632	0.1
	QEP Resources, Inc.	5.25%	5/01/23		22,466		21,681,128	0.1
	Range Resources Corp.	5.00%	8/15/22		2,492		2,457,518	0.0
	Range Resources Corp.	5.00%	3/15/23		16,896		16,313,274	0.1
	Range Resources Corp.	5.88%	7/01/22		2,238		2,261,839	0.0
	Rowan Cos., Inc.	5.85%	1/15/44		12,956		8,490,740	0.0
	Rowan Cos., Inc.	7.38%	6/15/25		26,209		22,770,641	0.1
	SemGroup Corp.	6.38%	3/15/25		13,860		13,045,822	0.1
	SemGroup Corp.	7.25%	3/15/26		7,120		6,889,732	0.0
	SemGroup Corp./Rose Rock Finance Corp.	5.63%	11/15/23		15,214		14,190,037	0.1
	SM Energy Co.	5.00%	1/15/24		11,945		11,241,129	0.1
	SM Energy Co.	5.63%	6/01/25		26,783		25,176,020	0.1
	SM Energy Co.	6.63%	1/15/27		11,080		10,564,769	0.1
	SM Energy Co.	6.75%	9/15/26		5,986		5,743,932	0.0
	Southern Star Central Corp.	5.13%	7/15/22		17,000		16,861,705	0.1
	SRC Energy, Inc.	6.25%	12/01/25		20,227		18,405,559	0.1
	Sunoco LP/Sunoco Finance Corp.	5.50%	2/15/26		21,585		21,426,178	0.1
	Sunoco LP/Sunoco Finance Corp.	5.88%	3/15/28		27,467		27,172,801	0.1
	Transocean Phoenix 2 Ltd.	7.75%	10/15/24		14,287		15,026,805	0.1
	Transocean, Inc.	6.80%	3/15/38		22,240		16,816,331	0.1
	Transocean, Inc.	7.50%	1/15/26		24,681		23,767,186	0.1
	Transocean, Inc.	9.00%	7/15/23		8,081		8,545,657	0.0
	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	4/15/23		39,494		32,029,634	0.2
	Weatherford International Ltd.	6.50%	8/01/36		11,466		6,892,235	0.0
	Weatherford International Ltd.	6.75%	9/15/40		12,804		7,648,508	0.0
	Weatherford International Ltd.	7.00%	3/15/38		4,509		2,693,217	0.0
	Weatherford International Ltd.	7.75%	6/15/21		4,672		4,168,709	0.0
	Weatherford International Ltd.	9.88%	2/15/24		26,611		19,202,817	0.1
	Whiting Petroleum Corp.	6.25%	4/01/23		11,330		11,334,793	0.1
	Whiting Petroleum Corp.	6.63%	1/15/26		31,361		30,727,508	0.2
	WPX Energy, Inc.	5.25%	9/15/24		21,807		21,829,178	0.1
	WPX Energy, Inc.	8.25%	8/01/23		7,381		8,283,135	0.0
							1,234,000,727	6.4
OTHER INDUSTRIAL								
	Algeco Global Finance PLC	8.00%	2/15/23		27,923		27,877,206	0.1
	Global Partners LP/GLP Finance Corp.	6.25%	7/15/22		42,531		41,907,368	0.2
	H&E Equipment Services, Inc.	5.63%	9/01/25		11,900		11,795,482	0.1
	Laureate Education, Inc.	8.25%	5/01/25		13,714		14,811,710	0.1
							96,391,766	0.5
SERVICES								
	ADT Security Corp. (The)	4.88%	7/15/32		9,000		7,520,958	0.0
	Aptim Corp.	7.75%	6/15/25		23,228		18,153,100	0.1
	APX Group, Inc.	7.63%	9/01/23		12,275		10,808,629	0.1
	APX Group, Inc.	7.88%	12/01/22		37,417		37,227,445	0.2
	APX Group, Inc.	8.75%	12/01/20		13,815		13,731,917	0.1
	Carlson Travel, Inc.	6.75%	12/15/23		17,815		17,771,157	0.1
	Carriage Services, Inc.	6.63%	6/01/26		15,492		15,882,367	0.1
	eDreams ODIGEO SA	5.50%	9/01/23	EUR	4,540		4,968,647	0.0
	Gartner, Inc.	5.13%	4/01/25	USD	4,061		4,091,458	0.0
	GEO Group, Inc. (The)	5.13%	4/01/23		4,617		4,373,920	0.0
	GEO Group, Inc. (The)	5.88%	1/15/22		8,766		8,706,654	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	GEO Group, Inc. (The)	5.88%	10/15/24	USD	2,132	$	2,012,484	0.0%
	GEO Group, Inc. (The)	6.00%	4/15/26		21,124		19,587,757	0.1
	Monitronics International, Inc.	9.13%	4/01/20		21,822		4,258,345	0.0
	Prime Security Services Borrower LLC/Prime Finance, Inc.	9.25%	5/15/23		48,717		51,338,998	0.3
	Refinitiv US Holdings, Inc.	6.25%	5/15/26		3,272		3,296,583	0.0
	Refinitiv US Holdings, Inc.	8.25%	11/15/26		14,328		14,038,402	0.1
	Sabre GLBL, Inc.	5.25%	11/15/23		3,397		3,482,754	0.0
	Verscend Escrow Corp.	9.75%	8/15/26		19,181		19,717,377	0.1
							260,968,952	1.3
TECHNOLOGY								
	Banff Merger Sub, Inc.	9.75%	9/01/26		43,444		42,149,760	0.2
	CommScope Finance LLC.	5.50%	3/01/24		10,372		10,558,105	0.1
	CommScope Finance LLC.	6.00%	3/01/26		14,576		14,933,097	0.1
	CommScope Finance LLC.	8.25%	3/01/27		18,410		19,103,542	0.1
	Dell International LLC/EMC Corp.	7.13%	6/15/24		9,936		10,522,244	0.1
	Dell, Inc.	6.50%	4/15/38		18,524		17,774,482	0.1
	Goodman Networks, Inc.	8.00%	5/11/22		10,433		5,208,909	0.0
	Infor Software Parent LLC/Infor Software Parent, Inc.(b)	7.13%	5/01/21		7,235		7,264,381	0.0
	Infor US, Inc.	6.50%	5/15/22		22,657		23,085,444	0.1
	IQVIA, Inc.	3.25%	3/15/25	EUR	6,760		7,868,950	0.1
	Iron Mountain, Inc.	5.75%	8/15/24	USD	4,231		4,247,628	0.0
	Nokia Oyj.	6.63%	5/15/39		2,000		2,103,096	0.0
	Rackspace Hosting, Inc.	8.63%	11/15/24		7,000		6,106,198	0.0
	Solera LLC/Solera Finance, Inc.	10.50%	3/01/24		42,592		46,134,504	0.2
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	2/01/23		11,079		10,546,732	0.1
	Veritas US, Inc./Veritas Bermuda Ltd.	10.50%	2/01/24		36,823		31,037,260	0.2
	West Corp.	8.50%	10/15/25		7,455		6,173,925	0.0
							264,818,257	1.4
TRANSPORTATION - SERVICES								
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.25%	3/15/25		4,556		4,343,741	0.0
	Herc Rentals, Inc.	7.75%	6/01/24		2,249		2,399,094	0.0
	Hertz Corp. (The)	5.50%	10/15/24		43,920		37,343,068	0.2
	Hertz Corp. (The)	5.88%	10/15/20		1,104		1,103,566	0.0
	Hertz Corp. (The)	7.38%	1/15/21		500		500,000	0.0
	United Rentals North America, Inc.	5.50%	5/15/27		4,218		4,217,688	0.0
	United Rentals North America, Inc.	5.88%	9/15/26		1,250		1,277,942	0.0
	United Rentals North America, Inc.	6.50%	12/15/26		7,347		7,670,239	0.1
	XPO Logistics, Inc.	6.75%	8/15/24		38,250		38,501,876	0.2
							97,357,214	0.5
							5,168,145,997	26.6
FINANCIAL INSTITUTIONS								
BANKING								
	Allied Irish Banks PLC, Series E(f)	7.38%	12/03/20	EUR	3,671		4,487,970	0.0
	Ally Financial, Inc.	8.00%	3/15/20	USD	1,000		1,046,921	0.0
	Ally Financial, Inc.	8.00%	11/01/31		48,195		59,351,932	0.3
	Banco Bilbao Vizcaya Argentaria SA(f)	5.88%	5/24/22	EUR	17,400		20,282,976	0.1
	Banco Bilbao Vizcaya Argentaria SA(f)	6.75%	2/18/20		6,800		7,984,288	0.1
	Banco Bilbao Vizcaya Argentaria SA(f)	8.88%	4/14/21		34,000		43,565,702	0.2
	Banco de Sabadell SA(f)	6.50%	5/18/22		24,600		26,450,581	0.1
	Banco Santander SA(f)	6.25%	6/12/19		14,100		15,877,664	0.1
	Banco Santander SA(f)	6.25%	9/11/21		3,500		4,098,461	0.0
	Banco Santander SA(f)	6.75%	4/25/22		36,000		43,809,740	0.2
	Bank of Ireland(f)	7.38%	6/18/20		19,840		24,016,689	0.1
	Bank of Ireland	10.00%	12/19/22		15,000		21,692,717	0.1
	Bank of Ireland, Series E	10.00%	2/12/20		4,140		5,114,920	0.0
	Barclays Bank PLC(f)	6.86%	6/15/32	USD	1,667		1,712,544	0.0
	Barclays PLC(f)	7.25%	3/15/23	GBP	5,167		7,135,947	0.0
	Barclays PLC(f)	7.75%	9/15/23	USD	7,389		7,366,523	0.0
	Barclays PLC(f)	7.88%	3/15/22		42,718		44,903,923	0.2
	Barclays PLC(f)	8.00%	12/15/20	EUR	16,512		20,535,960	0.1
	CaixaBank SA(f)	5.25%	3/23/26		40,000		40,047,383	0.2
	CaixaBank SA(f)	6.75%	6/13/24		12,200		14,520,527	0.1
	Citigroup, Inc.(f)	5.95%	1/30/23	USD	33,515		34,146,423	0.2
	Citizens Financial Group, Inc., Series B(f)	6.00%	7/06/23		20,895		20,088,620	0.1
	Credit Suisse Group AG(f).	6.25%	12/18/24		31,464		31,554,427	0.2
	Credit Suisse Group AG(f).	7.50%	7/17/23		17,790		18,262,858	0.1
	Credit Suisse Group AG(f).	7.50%	12/11/23		49,421		52,880,470	0.3
	Danske Bank A/S(f)	6.13%	3/28/24		26,960		24,870,600	0.1
	Danske Bank A/S(f)	7.00%	6/26/25		11,580		10,875,369	0.1
	Danske Bank A/S, Series E(f)	5.88%	4/06/22	EUR	22,601		26,159,753	0.1
	Dresdner Funding Trust I.	8.15%	6/30/31	USD	1,073		1,335,885	0.0
	Goldman Sachs Group, Inc. (The), Series P(f)	5.00%	11/10/22		37,481		34,392,341	0.2
	ING Groep NV(f).	6.50%	4/16/25		24,907		24,782,465	0.1
	ING Groep NV(f).	6.88%	4/16/22		5,795		6,034,617	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Intesa Sanpaolo SpA	3.93%	9/15/26	EUR	2,332	$	2,729,550	0.0%
	Intesa Sanpaolo SpA	5.02%	6/26/24	USD	206		190,885	0.0
	Intesa Sanpaolo SpA	5.71%	1/15/26		11,463		10,737,759	0.1
	Lloyds Banking Group PLC(f)	6.38%	6/27/20	EUR	21,606		25,713,183	0.1
	Lloyds Banking Group PLC(f)	6.41%	10/01/35	USD	1,976		1,966,889	0.0
	Lloyds Banking Group PLC(f)	6.66%	5/21/37		1,067		1,069,988	0.0
	Lloyds Banking Group PLC(f)	7.63%	6/27/23	GBP	9,670		13,694,547	0.1
	Paysafe Holdings UK Ltd.(d)	0.00%	N/A	USD	13,375		13,374,895	0.1
	Royal Bank of Scotland Group PLC(f)	8.63%	8/15/21		42,639		45,447,759	0.2
	Royal Bank of Scotland Group PLC, Series U(f) (g)	5.12%	9/30/27		15,100		14,049,131	0.1
	Santander UK Group Holdings PLC(f)	6.75%	6/24/24	GBP	21,403		28,728,494	0.2
	Skandinaviska Enskilda Banken AB(f)	5.63%	5/13/22	USD	23,400		22,811,490	0.1
	SNS Bank NV, Series E	11.25%	12/31/49	EUR	7,579		74,069	0.0
	Societe Generale SA(f)	7.38%	9/13/21	USD	17,531		18,154,858	0.1
	Societe Generale SA(f)	8.00%	9/29/25		27,054		28,576,311	0.2
	Standard Chartered PLC(f) (g)	4.26%	1/30/27		16,000		12,757,104	0.1
	Standard Chartered PLC(f)	7.50%	4/02/22		45,824		47,926,405	0.3
	Standard Chartered PLC(f)	7.75%	4/02/23		22,770		23,851,416	0.1
	UBS Group Funding Switzerland AG(f)	6.88%	3/22/21		38,928		40,114,253	0.2
	UBS Group Funding Switzerland AG(f)	7.00%	2/19/25		20,606		21,822,125	0.1
	UBS Group Funding Switzerland AG(f)	7.13%	2/19/20		9,083		9,233,741	0.1
	UBS Group Funding Switzerland AG(f)	7.13%	8/10/21		20,000		20,835,060	0.1
	UniCredit SpA(f)	9.25%	6/03/22	EUR	21,339		26,881,289	0.1
							1,130,128,397	5.8
BROKERAGE								
	LPL Holdings, Inc.	5.75%	9/15/25	USD	31,685		32,007,838	0.2
FINANCE								
	Compass Group Diversified Holdings LLC	8.00%	5/01/26		19,854		20,624,434	0.1
	Curo Group Holdings Corp.	8.25%	9/01/25		37,103		31,816,639	0.2
	Enova International, Inc.	8.50%	9/01/24		14,235		13,595,123	0.1
	Enova International, Inc.	8.50%	9/15/25		19,000		18,024,768	0.1
	goeasy Ltd.	7.88%	11/01/22		11,381		11,984,944	0.1
	ILFC E-Capital Trust I(f)	4.55%	12/21/65		9,500		7,233,614	0.0
	Lincoln Finance Ltd.	6.88%	4/15/21	EUR	16,803		19,598,031	0.1
	Lincoln Finance Ltd.	7.38%	4/15/21	USD	3,906		3,969,140	0.0
	Navient Corp.	5.50%	1/25/23		4,566		4,508,455	0.0
	Navient Corp.	5.88%	3/25/21		14,838		15,209,900	0.1
	Navient Corp.	6.50%	6/15/22		15,332		15,782,515	0.1
	Navient Corp.	6.63%	7/26/21		1,580		1,633,301	0.0
	Navient Corp.	7.25%	1/25/22		11,896		12,525,013	0.1
	Navient Corp.	7.25%	9/25/23		2,323		2,406,537	0.0
	Navient Corp.	8.00%	3/25/20		5,877		6,125,638	0.0
	Springleaf Finance Corp.	6.88%	3/15/25		4,000		4,097,800	0.0
	TMX Finance LLC/TitleMax Finance Corp.	11.13%	4/01/23		22,117		20,511,173	0.1
							209,647,025	1.1
INSURANCE								
	Ambac Assurance Corp.	5.10%	6/07/20		172		234,028	0.0
	Genworth Holdings, Inc.	7.63%	9/24/21		11,471		11,288,015	0.1
	Liberty Mutual Group, Inc.	7.80%	3/15/37		36,487		41,584,124	0.2
	Polaris Intermediate Corp.(b)	8.50%	12/01/22		61,006		60,297,546	0.3
							113,403,713	0.6
OTHER FINANCE								
	NVA Holdings, Inc./United States	6.88%	4/01/26		18,456		17,824,159	0.1
	Tempo Acquisition LLC/Tempo Acquisition Finance Corp.	6.75%	6/01/25		45,918		46,431,822	0.2
	Travelport Corporate Finance PLC	6.00%	3/15/26		9,659		10,173,226	0.1
							74,429,207	0.4
REITS								
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/27		1,151		1,145,476	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	8/01/26		1,668		1,692,396	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.50%	5/01/24		4,369		4,474,319	0.0
							7,312,191	0.0
							1,566,928,371	8.1
UTILITY								
ELECTRIC								
	Calpine Corp.	5.38%	1/15/23		13,300		13,150,415	0.1
	Calpine Corp.	5.50%	2/01/24		24,205		23,304,405	0.1
	Calpine Corp.	5.75%	1/15/25		14,514		13,897,155	0.1
	NRG Energy, Inc.	5.75%	1/15/28		14,066		14,417,608	0.1
	NRG Energy, Inc.	6.25%	5/01/24		6,994		7,240,133	0.0
	NRG Energy, Inc.	7.25%	5/15/26		1,096		1,185,922	0.0
	Talen Energy Supply LLC	4.60%	12/15/21		534		508,399	0.0
	Talen Energy Supply LLC	6.50%	6/01/25		21,251		18,947,732	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
	Talen Energy Supply LLC	10.50%	1/15/26	USD	25,993	$ 27,107,294	0.1%
						119,759,063	0.6
NATURAL GAS							
	NGL Energy Partners LP/NGL Energy Finance Corp.	6.13%	3/01/25		2,000	1,885,050	0.0
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/23		42,345	43,690,978	0.3
						45,576,028	0.3
OTHER UTILITY							
	Thames Water Kemble Finance PLC, Series E	7.75%	4/01/19	GBP	15,000	19,972,025	0.1
						185,307,116	1.0
CONVERTIBLE BONDS							
COMMUNICATIONS - MEDIA							
	Liberty Interactive LLC(c)	3.75%	2/15/30	USD	11,993	7,975,155	0.1
CONSUMER CYCLICAL - AUTOMOTIVE							
	Exide Technologies(b) (c)	7.00%	4/30/25		49,958	25,978,154	0.1
						33,953,309	0.2
						6,954,334,793	35.9
EMERGING MARKETS - LOCAL CURRENCY							
SOVEREIGN BONDS							
ARGENTINA							
	Argentina POM Politica Monetaria, Series POM(g)	65.50%	6/21/20	ARS	1,454,263	40,259,962	0.2
	Argentine Bonos del Tesoro	15.50%	10/17/26		314,254	6,583,876	0.0
	Argentine Bonos del Tesoro	16.00%	10/17/23		755,098	17,140,159	0.1
	Argentine Bonos del Tesoro	18.20%	10/03/21		1,928,107	39,057,338	0.2
						103,041,335	0.5
BRAZIL							
	Brazil Notas do Tesouro Nacional, Series F	10.00%	1/01/21	BRL	2,031,536	565,605,253	2.9
COLOMBIA							
	Colombian TES, Series B	7.00%	5/04/22	COP	72,307,000	24,480,531	0.1
	Colombian TES, Series B	10.00%	7/24/24		299,484,300	114,664,370	0.6
						139,144,901	0.7
DOMINICAN REPUBLIC							
	Dominican Republic International Bond	12.00%	1/20/22	DOP	477,260	9,869,082	0.1
	Dominican Republic International Bond	15.95%	6/04/21		628,400	14,114,277	0.1
	Dominican Republic International Bond	16.00%	7/10/20		1,356,700	29,051,361	0.2
	Dominican Republic International Bond	16.95%	2/04/22		1,599,300	37,247,438	0.1
						90,282,158	0.5
INDONESIA							
	Indonesia Treasury Bond, Series FR31	11.00%	11/15/20	IDR	900,000,000	67,991,825	0.4
	Indonesia Treasury Bond, Series FR53	8.25%	7/15/21		5,027,682,000	366,314,033	1.9
	Indonesia Treasury Bond, Series FR56	8.38%	9/15/26		802,224,000	58,659,440	0.3
	Indonesia Treasury Bond, Series FR70	8.38%	3/15/24		365,786,000	26,840,775	0.1
						519,806,073	2.7
MEXICO							
	Mexican Bonos, Series M	8.00%	6/11/20	MXN	2,993,760	155,040,044	0.8
	Mexican Bonos, Series M 20	7.50%	6/03/27		2,936,493	146,533,764	0.8
						301,573,808	1.6
RUSSIA							
	Russian Federal Bond - OFZ, Series 6209	7.60%	7/20/22	RUB	662,328	9,975,003	0.1
	Russian Federal Bond - OFZ, Series 6214	6.40%	5/27/20		5,084,215	76,082,004	0.4
						86,057,007	0.5
SOUTH AFRICA							
	Republic of South Africa Government Bond, Series 2023	7.75%	2/28/23	ZAR	2,605,263	184,355,254	0.9
	Republic of South Africa Government Bond, Series 2030	8.00%	1/31/30		1,715,000	111,302,043	0.6
	Republic of South Africa Government Bond, Series R186	10.50%	12/21/26		521,877	40,709,784	0.2
						336,367,081	1.7
TURKEY							
	Turkey Government Bond	10.40%	3/27/19	TRY	538,175	99,857,115	0.5
	Turkey Government Bond	11.10%	5/15/19		1,338,189	245,564,237	1.3
	Turkey Government Bond	23.00%	8/12/20		245,400	48,567,433	0.2
						393,988,785	2.0
URUGUAY							
	Uruguay Government International Bond	8.50%	3/15/28	UYU	554,742	14,951,699	0.1
	Uruguay Government International Bond	9.88%	6/20/22		415,864	12,724,292	0.0
						27,675,991	0.1
						2,563,542,392	13.2

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
INDUSTRIAL								
ENERGY								
	Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/22	INR	2,500,000	$	33,127,713	0.2%
	YPF SA	16.50%	5/09/22	ARS	413,965		6,982,188	0.0
							40,109,901	0.2
FINANCIAL INSTITUTIONS								
BANKING								
	HDFC Bank Ltd.	8.10%	3/22/25	INR	1,070,000		14,294,422	0.1
FINANCE								
	Housing Development Finance Corp., Ltd., Series G	7.88%	8/21/19		1,010,000		14,128,321	0.1
	Indiabulls Housing Finance Ltd.	8.57%	10/15/19		621,300		8,625,982	0.0
							22,754,303	0.1
							37,048,725	0.2
TREASURY BONDS								
INDONESIA								
	JPMorgan Chase Bank NA	9.50%	5/17/41	IDR	414,814,000		32,427,117	0.2
LOCAL GOVERNMENTS - REGIONAL BONDS								
ARGENTINA								
	Provincia de Buenos Aires/Argentina(g)	39.64%	5/31/22	ARS	600,000		14,184,376	0.1
							2,687,312,511	13.9
EMERGING MARKETS - HARD CURRENCY								
SOVEREIGN BONDS								
ANGOLA								
	Angolan Government International Bond	8.25%	5/09/28	USD	12,340		12,818,175	0.1
	Angolan Government International Bond	9.50%	11/12/25		47,043		53,335,001	0.3
	Republic of Angola Via Northern Lights III BV	7.00%	8/17/19		4,060		4,074,974	0.0
							70,228,150	0.4
ARGENTINA								
	Argentine Republic Government International Bond	7.82%	12/31/33	EUR	20,591		21,116,607	0.1
BRAZIL								
	Brazilian Government International Bond	4.63%	1/13/28	USD	42,749		42,459,803	0.2
CAMEROON								
	Republic of Cameroon International Bond	9.50%	11/19/25		18,610		19,935,962	0.1
COSTA RICA								
	Costa Rica Government International Bond	7.00%	4/04/44		12,414		11,777,783	0.1
DOMINICAN REPUBLIC								
	Dominican Republic International Bond	5.95%	1/25/27		25,349		26,320,754	0.1
	Dominican Republic International Bond	6.00%	7/19/28		34,000		35,241,170	0.2
	Dominican Republic International Bond	6.88%	1/29/26		4,546		4,923,113	0.0
	Dominican Republic International Bond	7.45%	4/30/44		17,877		19,485,930	0.1
	Dominican Republic International Bond	7.50%	5/06/21		11,000		11,429,000	0.1
	Dominican Republic International Bond	8.63%	4/20/27		16,359		18,996,889	0.1
							116,396,856	0.6
ECUADOR								
	Ecuador Government International Bond	10.50%	3/24/20		33,201		34,686,214	0.2
	Ecuador Government International Bond	10.75%	1/31/29		21,105		22,993,897	0.1
							57,680,111	0.3
EGYPT								
	Egypt Government International Bond	6.13%	1/31/22		61,441		62,439,416	0.3
	Egypt Government International Bond	6.20%	3/01/24		41,423		42,002,922	0.2
							104,442,338	0.5
EL SALVADOR								
	El Salvador Government International Bond	5.88%	1/30/25		7,588		7,322,420	0.1
	El Salvador Government International Bond	7.38%	12/01/19		9,611		9,736,087	0.1
	El Salvador Government International Bond	7.65%	6/15/35		3,301		3,368,456	0.0
	El Salvador Government International Bond	8.63%	2/28/29		6,513		7,129,879	0.0
							27,556,842	0.2
GABON								
	Gabon Government International Bond	6.38%	12/12/24		46,046		44,377,245	0.2
	Gabon Government International Bond	6.95%	6/16/25		17,800		17,177,000	0.1
							61,554,245	0.3
GHANA								
	Ghana Government International Bond	10.75%	10/14/30		11,717		14,075,046	0.1
HONDURAS								
	Honduras Government International Bond	6.25%	1/19/27		36,976		38,250,378	0.2
	Honduras Government International Bond	7.50%	3/15/24		13,637		14,765,666	0.1
							53,016,044	0.3

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
IRAQ							
	Iraq International Bond	5.80%	1/15/28	USD	23,895	$ 23,058,675	0.1%
	Iraq International Bond	6.75%	3/09/23		4,045	4,105,675	0.0
						27,164,350	0.1
IVORY COAST							
	Ivory Coast Government International Bond	5.13%	6/15/25	EUR	3,272	3,754,301	0.0
	Ivory Coast Government International Bond	5.75%	12/31/32	USD	41,842	39,592,775	0.2
	Ivory Coast Government International Bond	6.38%	3/03/28		77,105	75,370,137	0.4
	Ivory Coast Government International Bond	6.63%	3/22/48	EUR	3,889	4,136,013	0.0
						122,853,226	0.6
JAMAICA							
	Jamaica Government International Bond	6.75%	4/28/28	USD	25,500	28,120,125	0.1
	Jamaica Government International Bond	7.63%	7/09/25		7,688	8,748,983	0.1
	Jamaica Government International Bond	7.88%	7/28/45		15,143	17,981,631	0.1
						54,850,739	0.3
JORDAN							
	Jordan Government International Bond	5.75%	1/31/27		5,847	5,730,060	0.0
KENYA							
	Kenya Government International Bond	6.88%	6/24/24		73,690	75,532,250	0.3
	Kenya Government International Bond	7.25%	2/28/28		9,643	9,751,484	0.1
						85,283,734	0.4
LEBANON							
	Lebanon Government International Bond	6.65%	4/22/24		4,315	3,791,806	0.0
	Lebanon Government International Bond, Series G	5.50%	4/23/19		5,000	4,975,000	0.0
	Lebanon Government International Bond, Series G	6.00%	5/20/19		10,452	10,360,545	0.1
	Lebanon Government International Bond, Series G	6.20%	2/26/25		8,319	7,081,549	0.1
	Lebanon Government International Bond, Series G	6.38%	3/09/20		24,467	23,732,990	0.1
	Lebanon Government International Bond, Series G	6.60%	11/27/26		4,447	3,779,950	0.0
						53,721,840	0.3
MONGOLIA							
	Mongolia Government International Bond	5.13%	12/05/22		35,253	35,032,669	0.2
	Mongolia Government International Bond	10.88%	4/06/21		16,720	18,538,300	0.1
						53,570,969	0.3
NAMIBIA							
	Namibia International Bonds	5.25%	10/29/25		8,550	8,154,563	0.0
NIGERIA							
	Nigeria Government International Bond	5.63%	6/27/22		4,260	4,307,925	0.0
	Nigeria Government International Bond	6.38%	7/12/23		8,691	8,951,730	0.1
	Nigeria Government International Bond	6.50%	11/28/27		8,981	8,835,059	0.0
	Nigeria Government International Bond	6.75%	1/28/21		7,983	8,282,362	0.0
	Nigeria Government International Bond	7.14%	2/23/30		20,000	19,975,000	0.1
	Nigeria Government International Bond	7.63%	11/21/25		15,750	16,695,000	0.1
	Nigeria Government International Bond	7.88%	2/16/32		11,112	11,375,910	0.1
						78,422,986	0.4
SRI LANKA							
	Sri Lanka Government International Bond	6.13%	6/03/25		6,998	6,656,847	0.0
	Sri Lanka Government International Bond	6.20%	5/11/27		13,807	12,806,614	0.1
	Sri Lanka Government International Bond	6.85%	11/03/25		25,000	24,468,750	0.1
						43,932,211	0.2
TURKEY							
	Turkey Government International Bond	4.88%	10/09/26		1,978	1,787,617	0.0
	Turkey Government International Bond	4.88%	4/16/43		6,825	5,178,421	0.0
	Turkey Government International Bond	7.25%	12/23/23		10,129	10,572,144	0.1
	Turkey Government International Bond	7.38%	2/05/25		21,888	22,927,680	0.1
	Turkey Government International Bond	7.50%	11/07/19		23,685	24,129,094	0.1
						64,594,956	0.3
UKRAINE							
	Ukraine Government International Bond	7.75%	9/01/22		3,416	3,326,330	0.0
	Ukraine Government International Bond	7.75%	9/01/23		53,693	51,411,047	0.3
	Ukraine Government International Bond	7.75%	9/01/24		39,301	37,041,193	0.2
						91,778,570	0.5
VENEZUELA							
	Venezuela Government International Bond(e)	9.00%	5/07/23		4,270	1,254,313	0.0
	Venezuela Government International Bond(e)	9.25%	9/15/27		57,269	17,896,562	0.1
						19,150,875	0.1
ZAMBIA							
	Zambia Government International Bond	8.50%	4/14/24		35,644	28,871,640	0.2
						1,338,320,506	6.9

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
INDUSTRIAL								
BASIC								
	ABJA Investment Co. Pte Ltd.	5.95%	7/31/24	USD	27,643	$	27,832,493	0.2%
	Anglo American Capital PLC	4.88%	5/14/25		3,416		3,499,299	0.0
	CSN Resources SA	6.50%	7/21/20		11,674		11,732,370	0.1
	CSN Resources SA	7.63%	2/13/23		200		200,825	0.0
	First Quantum Minerals Ltd.	7.00%	2/15/21		8,857		9,014,212	0.1
	First Quantum Minerals Ltd.	7.25%	4/01/23		7,150		7,024,038	0.0
	First Quantum Minerals Ltd.	7.50%	4/01/25		8,621		8,297,713	0.0
	Fresnillo PLC	5.50%	11/13/23		14,828		15,458,190	0.1
	Vedanta Resources PLC	6.38%	7/30/22		26,941		25,324,540	0.1
							108,383,680	0.6
CAPITAL GOODS								
	CIMPOR Financial Operations BV	5.75%	7/17/24		25,719		22,922,059	0.1
	Indika Energy Capital III Pte Ltd.	5.88%	11/09/24		15,177		14,171,524	0.1
	Odebrecht Finance Ltd.(e)	4.38%	4/25/25		5,867		704,040	0.0
	Odebrecht Finance Ltd.(e)	5.25%	6/27/29		6,467		776,040	0.0
	Odebrecht Finance Ltd.(e)	7.13%	6/26/42		57,415		7,182,329	0.0
							45,755,992	0.2
COMMUNICATIONS - TELECOMMUNICATIONS								
	Comunicaciones Celulares SA Via Comcel Trust	6.88%	2/06/24		6,468		6,662,040	0.0
	Digicel Group One Ltd.	8.25%	12/30/22		15,417		10,329,439	0.1
	Digicel Group Two Ltd.	8.25%	9/30/22		15,449		6,488,580	0.0
	Digicel Group Two Ltd.(b)	9.13%	4/01/24		2,418		779,805	0.0
	Digicel Ltd.	6.00%	4/15/21		9,000		7,374,375	0.1
	Millicom International Cellular SA	5.13%	1/15/28		7,390		7,043,601	0.0
	Millicom International Cellular SA	6.00%	3/15/25		7,244		7,352,660	0.0
	Millicom International Cellular SA	6.63%	10/15/26		14,040		14,580,540	0.1
	MTN Mauritius Investments Ltd.	6.50%	10/13/26		14,692		14,783,825	0.1
	Turk Telekomunikasyon AS	3.75%	6/19/19		35,425		35,350,076	0.2
							110,744,941	0.6
CONSUMER CYCLICAL - OTHER								
	Servicios Corporativos Javer SAB de CV	9.88%	4/06/21		6,989		6,811,654	0.0
CONSUMER CYCLICAL - RETAILERS								
	K2016470219 South Africa Ltd.(b)	3.00%	12/31/22		14,876		4,463	0.0
	K2016470260 South Africa Ltd.(b)	25.00%	12/31/22		4,578		114,460	0.0
	Prime Bloom Holdings Ltd.	7.50%	12/19/19		12,550		11,753,702	0.1
							11,872,625	0.1
CONSUMER NON-CYCLICAL								
	BRF GmbH	4.35%	9/29/26		4,249		3,819,996	0.0
	Cosan Ltd.	5.95%	9/20/24		6,949		7,119,271	0.0
	MARB BondCo PLC	6.88%	1/19/25		39,800		38,619,293	0.2
	Marfrig Holdings Europe BV	8.00%	6/08/23		20,590		21,273,794	0.1
	Minerva Luxembourg SA	6.50%	9/20/26		35,342		34,016,675	0.2
	Natura Cosmeticos SA	5.38%	2/01/23		22,107		22,286,730	0.1
	Tonon Luxembourg SA(b) (e)	7.25%	1/24/20		12,277		278,498	0.0
	USJ Acucar e Alcool SA(b)	9.88%	11/09/21		15,088		10,863,131	0.1
	Virgolino de Oliveira Finance SA(a)	10.50%	1/28/18		27,458		1,360,956	0.0
	Virgolino de Oliveira Finance SA(e)	10.88%	1/13/20		8,270		2,274,250	0.0
	Virgolino de Oliveira Finance SA(e)	11.75%	2/09/22		26,235		655,875	0.0
							142,568,469	0.7
ENERGY								
	Azure Power Energy Ltd.	5.50%	11/03/22		20,608		20,154,109	0.1
	Cosan Luxembourg SA	7.00%	1/20/27		225		240,717	0.0
	Ecopetrol SA	5.88%	5/28/45		1,651		1,663,382	0.0
	Medco Platinum Road Pte Ltd.	6.75%	1/30/25		16,890		15,834,375	0.1
	Petrobras Global Finance BV	6.13%	1/17/22		1,035		1,091,925	0.0
	Petrobras Global Finance BV	6.25%	3/17/24		34,358		36,367,943	0.2
	Petrobras Global Finance BV	8.75%	5/23/26		11,230		13,259,261	0.1
							88,611,712	0.5
TRANSPORTATION - AIRLINES								
	Guanay Finance Ltd.	6.00%	12/15/20		5,458		5,492,240	0.0
TRANSPORTATION - SERVICES								
	Royal Capital BV(f)	5.88%	5/05/22		45,000		41,878,125	0.2
	Rumo Luxembourg SARL	7.38%	2/09/24		18,800		20,116,000	0.1
							61,994,125	0.3
							582,235,438	3.0
FINANCIAL INSTITUTIONS								
BANKING								
	Fidelity Bank PLC	10.50%	10/16/22		23,800		24,280,593	0.1

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Itau Unibanco Holding SA/Cayman Island(f)	6.13%	12/12/22	USD 14,678	$ 14,399,118	0.1%
	Turkiye Vakiflar Bankasi TAO.	5.50%	10/27/21	6,350	6,167,438	0.0
	Turkiye Vakiflar Bankasi TAO.	5.75%	1/30/23	27,991	26,136,596	0.1
	Turkiye Vakiflar Bankasi TAO.	6.88%	2/03/25	1,129	1,075,373	0.0
	Yapi ve Kredi Bankasi AS	6.10%	3/16/23	8,971	8,556,091	0.1
	Zenith Bank PLC	6.25%	4/22/19	24,000	24,000,000	0.1
					104,615,209	0.5
FINANCE						
	Unifin Financiera SAB de CV SOFOM ENR	7.00%	1/15/25	10,010	9,022,013	0.1
OTHER FINANCE						
	Mestenio Ltd. for Dominican Republic	8.50%	1/02/20	14,667	14,937,115	0.1
REITS						
	China Evergrande Group, Series JAN	8.25%	3/23/22	6,644	6,347,100	0.0
	Country Garden Holdings Co., Ltd.	7.13%	4/25/22	11,768	12,068,531	0.1
	Easy Tactic Ltd.	9.13%	7/28/22	1,491	1,543,185	0.0
	Yuzhou Properties Co., Ltd.	8.63%	1/23/22	17,125	17,586,981	0.1
					37,545,797	0.2
					166,120,134	0.9
UTILITY						
ELECTRIC						
	AES El Salvador Trust II	6.75%	3/28/23	5,470	5,134,963	0.0
	Cemig Geracao e Transmissao SA.	9.25%	12/05/24	4,278	4,750,035	0.0
	Light Servicos de Eletricidade SA/Light Energia SA	7.25%	5/03/23	8,659	8,766,934	0.1
	Terraform Global Operating LLC	6.13%	3/01/26	6,594	6,344,153	0.0
					24,996,085	0.1
LOCAL GOVERNMENTS - REGIONAL BONDS						
ARGENTINA						
	Provincia de Buenos Aires/Argentina	9.13%	3/16/24	10,422	9,275,580	0.0
	Provincia de Cordoba.	7.13%	6/10/21	8,442	7,766,640	0.1
	Provincia de Cordoba.	7.45%	9/01/24	7,330	6,193,850	0.0
					23,236,070	0.1
					2,134,908,233	11.0
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
	Bellemeade Re Ltd.					
	Series 2018-3A, Class M2(g)	5.24%	10/25/27	18,830	18,873,426	0.1
	Series 2015-1A, Class M2(g)	6.79%	7/25/25	1,597	1,600,795	0.0
	Connecticut Avenue Securities Trust, Series 2018-R07, Class 1B1(g)	6.84%	4/25/31	8,645	8,816,019	0.0
	Eagle RE Ltd., Series 2018-1, Class M2(g)	5.49%	11/25/28	3,268	3,280,804	0.0
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
	Series 2015-DNA1, Class M3(g)	5.79%	10/25/27	4,615	5,060,540	0.0
	Series 2017-DNA2, Class M2(g)	5.94%	10/25/29	25,702	27,722,948	0.1
	Series 2014-DN2, Class M3(g)	6.09%	4/25/24	16,680	18,064,121	0.1
	Series 2015-HQ1, Class M3(g)	6.29%	3/25/25	5,955	6,292,723	0.0
	Series 2014-DN3, Class M3(g)	6.49%	8/25/24	29,577	32,015,508	0.2
	Series 2015-DN1, Class M3(g)	6.64%	1/25/25	445	478,106	0.0
	Series 2017-DNA3, Class B1(g)	6.94%	3/25/30	47,742	51,250,937	0.3
	Series 2014-DN4, Class M3(g)	7.04%	10/25/24	23,099	25,462,579	0.1
	Series 2016-DNA2, Class M3(g)	7.14%	10/25/28	25,243	28,461,654	0.1
	Series 2015-HQA1, Class M3(g)	7.19%	3/25/28	44,285	50,098,487	0.3
	Series 2015-HQA2, Class M3(g)	7.29%	5/25/28	8,706	9,977,522	0.1
	Series 2017-DNA1, Class B1(g)	7.44%	7/25/29	5,750	6,476,268	0.0
	Series 2017-DNA2, Class B1(g)	7.64%	10/25/29	12,733	14,406,196	0.1
	Series 2016-DNA1, Class M3(g)	8.04%	7/25/28	20,613	24,470,094	0.1
	Series 2016-HQA1, Class M3(g)	8.84%	9/25/28	28,344	34,171,675	0.2
	Series 2013-DN1, Class M2(g)	9.64%	7/25/23	18,515	21,783,484	0.1
	Series 2015-DNA2, Class B(g)	10.04%	12/25/27	48,490	57,276,625	0.3
	Series 2015-HQ2, Class B(g)	10.44%	5/25/25	1,461	1,794,531	0.0
	Series 2016-DNA4, Class B(g)	11.09%	3/25/29	8,770	10,694,015	0.1
	Series 2015-HQA1, Class B(g)	11.29%	3/25/28	17,732	21,556,273	0.1
	Series 2015-DNA1, Class B(g)	11.69%	10/25/27	28,764	35,916,937	0.2
	Series 2015-DNA3, Class B(g)	11.84%	4/25/28	13,499	16,966,794	0.1
	Series 2015-HQA2, Class B(g)	12.99%	5/25/28	10,465	13,769,402	0.1
	Series 2015-HQ1, Class B(g)	13.24%	3/25/25	11,542	15,611,305	0.1
	Series 2016-DNA3, Class B(g)	13.74%	12/25/28	4,925	6,726,866	0.0
	Series 2016-HQA2, Class B(g)	13.99%	11/25/28	10,352	13,979,495	0.1
	Series 2016-HQA1, Class B(g)	15.24%	9/25/28	16,447	23,398,911	0.1
	Federal National Mortgage Association Connecticut Avenue Securities					
	Series 2018-C01, Class 1B1(g)	6.04%	7/25/30	18,544	18,557,906	0.1
	Series 2017-C02, Class 2M2(g)	6.14%	9/25/29	21,603	23,346,119	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-C02, Class 1M2(g)	6.49%	5/25/25	USD 27,266	$ 29,660,517	0.2%
Series 2015-C02, Class 2M2(g)	6.49%	5/25/25	28,727	30,798,167	0.2
Series 2016-C04, Class 1M2(g)	6.74%	1/25/29	19,877	22,147,496	0.1
Series 2016-C06, Class 1M2(g)	6.74%	4/25/29	31,238	34,787,371	0.2
Series 2015-C01, Class 1M2(g)	6.79%	2/25/25	38,148	41,668,869	0.2
Series 2016-C07, Class 2M2(g)	6.84%	5/25/29	4,890	5,356,203	0.0
Series 2014-C01, Class M2(g)	6.89%	1/25/24	8,530	9,550,323	0.1
Series 2016-C05, Class 2M2(g)	6.94%	1/25/29	74,895	82,347,577	0.4
Series 2015-C01, Class 2M2(g)	7.04%	2/25/25	7,034	7,576,485	0.0
Series 2017-C03, Class 1B1(g)	7.34%	10/25/29	22,555	25,152,141	0.1
Series 2014-C04, Class 1M2(g)	7.39%	11/25/24	46,657	52,654,607	0.3
Series 2014-C04, Class 2M2(g)	7.49%	11/25/24	13,714	15,286,010	0.1
Series 2015-C03, Class 1M2(g)	7.49%	7/25/25	46,585	52,368,828	0.3
Series 2015-C03, Class 2M2(g)	7.49%	7/25/25	45,997	50,950,787	0.3
Series 2013-C01, Class M2(g)	7.74%	10/25/23	32,197	36,398,518	0.2
Series 2016-C03, Class 1M2(g)	7.79%	10/25/28	6,512	7,520,054	0.0
Series 2015-C04, Class 2M2(g)	8.04%	4/25/28	39,502	44,428,853	0.2
Series 2015-C04, Class 1M2(g)	8.19%	4/25/28	2,883	3,307,445	0.0
Series 2017-C01, Class 1B1(g)	8.24%	7/25/29	16,341	19,205,611	0.1
Series 2016-C03, Class 2M2(g)	8.39%	10/25/28	66,386	75,499,409	0.4
Series 2016-C01, Class 1M2(g)	9.24%	8/25/28	41,098	48,104,571	0.2
Series 2016-C06, Class 1B(g)	11.74%	4/25/29	21,347	26,757,961	0.1
Series 2016-C07, Class 2B(g)	11.99%	5/25/29	26,964	32,946,088	0.2
Series 2016-C04, Class 1B(g)	12.74%	1/25/29	34,708	45,878,763	0.2
Series 2016-C05, Class 2B(g)	13.23%	1/25/29	30,049	37,862,735	0.2
Series 2016-C01, Class 1B(g)	14.24%	8/25/28	39,564	56,104,652	0.3
Series 2016-C03, Class 1B(g)	14.24%	10/25/28	7,826	11,050,380	0.1
Series 2016-C02, Class 1B(g)	14.74%	9/25/28	21,538	30,950,599	0.2
Series 2016-C03, Class 2B(g)	15.24%	10/25/28	18,515	25,425,560	0.1
Home Re Ltd., Series 2018-1, Class M2(g)	5.49%	10/25/28	19,338	19,379,804	0.1
				1,629,485,449	8.4
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4248, Class SL(g) (i)	3.56%	5/15/41	9,698	1,303,190	0.0
Series 4121, Class DS(g) (i)	3.71%	10/15/42	14,971	2,530,175	0.0
Series 4736, Class LS(g) (i)	3.71%	12/15/47	45,265	8,012,638	0.1
Series 4736, Class SM(g) (i)	3.71%	12/15/47	99,750	16,250,445	0.1
Series 4774, Class BS(g) (i)	3.71%	2/15/48	71,207	11,276,897	0.1
Federal National Mortgage Association REMICs					
Series 2016-64, Class SP(g) (i)	3.51%	9/25/46	33,209	5,790,631	0.0
Series 2016-89, Class SH(g) (i)	3.51%	12/25/46	25,611	4,063,418	0.0
Series 2013-15, Class SA(g) (i)	3.66%	3/25/43	30,838	5,577,845	0.0
Series 2016-81, Class SA(g) (i)	3.66%	11/25/46	44,289	6,638,219	0.1
Series 2017-97, Class SW(g) (i)	3.71%	12/25/47	52,208	9,426,457	0.1
Series 2018-43, Class SB(g) (i)	3.71%	6/25/48	21,230	3,296,144	0.0
Series 2018-36, Class SG(g) (i)	3.71%	6/25/48	28,271	4,925,633	0.0
Government National Mortgage Association					
Series 2015-3, Class DS(g) (i)	3.12%	11/20/41	57,763	5,562,612	0.0
Series 2017-134, Class MS(g) (i)	3.72%	9/20/47	13,064	2,463,157	0.0
Series 2017-161, Class CS(g) (i)	3.77%	10/20/47	35,396	5,425,953	0.0
				92,543,414	0.5
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-28CB, Class 2A6	5.00%	8/25/35	3,578	3,010,840	0.0
Series 2006-24CB, Class A16	5.75%	8/1/36	2,126	1,738,158	0.0
Series 2007-15CB, Class A19	5.75%	7/25/37	2,210	1,851,380	0.0
Series 2006-J4, Class 2A9	6.00%	7/25/36	847	699,052	0.0
Series 2006-28CB, Class A18	6.00%	10/25/36	1,188	922,358	0.0
Series 2007-16CB, Class 1A7	6.00%	8/25/37	5,581	5,384,559	0.1
Series 2006-42, Class 1A6	6.00%	1/25/47	3,752	3,042,257	0.0
Series 2006-26CB, Class A6	6.25%	9/25/36	886	690,546	0.0
Series 2006-26CB, Class A8	6.25%	9/25/36	3,354	2,612,860	0.0
Series 2006-28CB, Class A14	6.25%	10/25/36	3,374	2,681,527	0.0
Series 2006-J5, Class 1A1	6.50%	9/25/36	2,968	2,488,503	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	3.91%	6/25/47	12,795	11,716,524	0.1
BNPP Mortgage Securities LLC Trust, Series 2009-1, Class B1	6.00%	8/27/37	14,330	10,962,365	0.1
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	2/25/37	5,718	3,383,040	0.0
Citigroup Mortgage Loan Trust, Series 2007-AR4, Class 1A1A	4.63%	3/25/37	2,874	2,806,217	0.0
CitiMortgage Alternative Loan Trust, Series 2007-A3, Class 1A4	5.75%	3/25/37	883	850,344	0.0
Countrywide Home Loan Mortgage Pass-Through Trust					
Series 2007-HY4, Class 1A1	4.03%	9/25/47	3,805	3,536,359	0.0
Series 2007-3, Class A30	5.75%	4/25/37	2,082	1,664,099	0.0
Series 2006-13, Class 1A19	6.25%	9/25/36	1,010	776,452	0.0
First Horizon Alternative Mortgage Securities Trust					
Series 2006-AA3, Class A1	4.16%	6/25/36	3,584	3,278,460	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2006-FA3, Class A9	6.00%	7/25/36	USD 3,947	$ 3,121,707	0.0%
JP Morgan Mortgage Trust, Series 2006-S4, Class A3	6.00%	1/25/37	3,689	2,594,101	0.0
Lehman Mortgage Trust, Series 2006-5, Class 1A1	6.00%	9/25/36	593	495,669	0.0
Morgan Stanley Mortgage Loan Trust					
Series 2006-2, Class 5A1	5.50%	2/25/36	3,000	2,479,476	0.0
Series 2007-6XS, Class 2A5S	6.00%	2/25/47	5,400	3,411,519	0.0
Residential Accredit Loans, Inc. Trust					
Series 2005-QA10, Class A31	4.79%	9/25/35	6,710	5,817,694	0.1
Series 2005-QS14, Class 3A1	6.00%	9/25/35	1,858	1,737,227	0.0
Residential Asset Securitization Trust					
Series 2006-A8, Class 3A4	6.00%	8/25/36	3,406	2,747,166	0.0
Series 2007-A1, Class A8	6.00%	3/25/37	4,620	2,728,293	0.0
Series 2007-A5, Class 2A3	6.00%	5/25/37	1,515	1,295,784	0.0
Washington Mutual Mortgage Pass-Through Certificates Trust					
Series 2005-9, Class 5A1	5.50%	11/25/35	1,218	1,053,093	0.0
Series 2006-3, Class 3CB4	6.00%	4/25/36	755	678,789	0.0
				92,256,418	0.4
NON-AGENCY FLOATING RATE					
Alternative Loan Trust, Series 2007-7T2, Class A3(g)	3.09%	4/25/37	7,955	3,571,659	0.1
Citigroup Mortgage Loan Trust, Series 2005-8, Class 2A2(g) (i)	2.31%	9/25/35	6,042	185,398	0.0
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2007-13, Class A7(g)	3.09%	8/25/37	3,687	2,439,923	0.0
Credit Suisse Mortgage Trust, Series 2009-8R, Class 6A2	6.00%	1/26/38	2,013	1,551,304	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2007-FA2, Class 1A6(g) (i)	3.06%	4/25/37	2,339	333,116	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(g)	2.92%	3/25/36	2,638	2,210,257	0.0
Lehman XS Trust					
Series 2007-16N, Class 2A2(g)	3.34%	9/25/47	3,535	3,417,141	0.0
Series 2007-10H, Class 2AIO(g) (i)	4.49%	7/25/37	5,849	826,381	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(g)	2.82%	5/25/37	3,160	2,923,300	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(g)	2.94%	1/25/37	1,425	921,271	0.0
Residential Accredit Loans, Inc. Trust,					
Series 2006-QS18, Class 2A2(g) (i)	4.06%	12/25/36	12,174	2,038,719	0.0
Structured Asset Mortgage Investments II Trust,					
Series 2007-AR6, Class A1(g)	3.83%	8/25/47	16,376	15,341,082	0.1
				35,759,551	0.2
				1,850,044,832	9.5
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	7.25%	8/15/22	95,068	109,803,424	0.6
U.S. Treasury Bonds(j)	8.00%	11/15/21	562,000	641,909,375	3.3
U.S. Treasury Bonds	8.13%	5/15/21	14,738	16,488,138	0.1
U.S. Treasury Bonds(j)	8.13%	8/15/21	383,000	433,508,125	2.2
				1,201,709,062	6.2
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
BANKING					
Australia & New Zealand Banking Group Ltd./					
United Kingdom(f)	6.75%	6/15/26	8,025	8,418,474	0.0
Bank of America Corp., Series AA(f)	6.10%	3/17/25	14,150	14,963,625	0.1
Bank of America Corp., Series B	8.05%	6/15/27	32,004	38,947,492	0.2
Bank of America Corp., Series DD(f)	6.30%	3/10/26	29,824	32,428,977	0.2
Bank of America Corp., Series X(f)	6.25%	9/05/24	8,068	8,568,506	0.0
Bank of America Corp., Series Z(f)	6.50%	10/23/24	808	876,589	0.0
BNP Paribas SA(f)	6.13%	6/17/22	EUR 307	378,114	0.0
BNP Paribas SA(f)	6.75%	3/14/22	USD 15,418	15,783,407	0.1
BNP Paribas SA(f)	7.38%	8/19/25	14,025	14,830,848	0.1
BNP Paribas SA(f)	7.63%	3/30/21	34,380	36,228,544	0.2
Cooperatieve Rabobank UA(f)	6.63%	6/29/21	EUR 39,200	49,330,421	0.3
Credit Agricole SA(f)	6.50%	6/23/21	815	1,003,501	0.0
Credit Agricole SA(f)	7.59%	1/30/20	GBP 9,650	13,320,464	0.1
Credit Agricole SA(f)	8.13%	12/23/25	USD 46,134	51,496,410	0.2
Credit Agricole SA(f)	8.38%	10/13/19	17,000	17,445,740	0.1
DNB Bank ASA(f)	6.50%	3/26/22	48,000	49,240,128	0.2
HSBC Holdings PLC(f)	6.00%	9/29/23	EUR 30,002	38,275,672	0.2
HSBC Holdings PLC(f)	6.88%	6/01/21	USD 18,120	18,862,576	0.1
JPMorgan Chase & Co., Series V(f)	5.00%	7/01/19	4,100	4,088,389	0.0
Regions Bank/Birmingham AL	6.45%	6/26/37	28,048	32,971,938	0.2
Royal Bank of Scotland Group PLC	6.10%	6/10/23	20,000	20,999,560	0.1
Svenska Handelsbanken AB(f)	5.25%	3/01/21	1,005	996,738	0.0
Svenska Handelsbanken AB(f)	6.25%	3/01/24	11,800	11,869,160	0.1
Swedbank AB(f)	6.00%	3/17/22	600	586,709	0.0
				481,911,982	2.5

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
INSURANCE								
	Aegon NV	5.50%	4/11/48	USD	16,660	$	15,979,489	0.1%
	Allstate Corp. (The)	6.50%	5/15/57		39,949		42,398,992	0.2
	American International Group, Inc.	6.82%	11/15/37		15,085		17,439,301	0.1
	American International Group, Inc.	8.18%	5/15/58		9,280		10,757,163	0.1
	Aon Corp.	8.21%	1/01/27		13,915		16,370,051	0.1
	Hartford Financial Services Group, Inc. (The), Series ICON(g)	4.81%	2/12/47		15,000		12,826,980	0.1
	MetLife Capital Trust IV	7.88%	12/15/37		7,000		8,391,607	0.0
	MetLife, Inc.	10.75%	8/01/39		16,185		24,090,013	0.1
	Nationwide Financial Services, Inc.	6.75%	5/15/37		3,000		3,077,352	0.0
	Nationwide Mutual Insurance Co.(g)	5.08%	12/15/24		5,000		4,992,275	0.0
	Nationwide Mutual Insurance Co.	9.38%	8/15/39		22,662		34,810,033	0.2
	Transatlantic Holdings, Inc.	8.00%	11/30/39		14,148		18,896,437	0.1
							210,029,693	1.1
REITS								
	EPR Properties	5.75%	8/15/22		16,574		17,430,511	0.1
	Senior Housing Properties Trust	6.75%	12/15/21		18,000		18,849,006	0.1
	Weyerhaeuser Co.	8.50%	1/15/25		4,000		4,915,556	0.0
							41,195,073	0.2
							733,136,748	3.8
INDUSTRIAL								
BASIC								
	ArcelorMittal	6.13%	6/01/25		2,447		2,656,857	0.0
	ArcelorMittal	6.75%	3/01/41		14,928		16,004,145	0.1
	ArcelorMittal	7.00%	10/15/39		9,517		10,465,854	0.0
							29,126,856	0.1
CAPITAL GOODS								
	General Electric Co., Series D(f)	5.00%	1/21/21		30,828		29,065,317	0.2
	Lafarge SA	7.13%	7/15/36		7,500		8,585,752	0.0
							37,651,069	0.2
COMMUNICATIONS - MEDIA								
	Cox Communications, Inc.	4.50%	6/30/43		2,178		1,829,901	0.0
	Cox Communications, Inc.	4.70%	12/15/42		4,146		3,613,032	0.0
							5,442,933	0.0
COMMUNICATIONS - TELECOMMUNICATIONS								
	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	3/20/28		51,080		51,601,884	0.3
CONSUMER CYCLICAL - AUTOMOTIVE								
	General Motors Co.	6.25%	10/02/43		2,398		2,369,876	0.0
CONSUMER CYCLICAL - ENTERTAINMENT								
	Silversea Cruise Finance Ltd.	7.25%	2/01/25		25,478		27,591,171	0.1
CONSUMER CYCLICAL - OTHER								
	Owens Corning	7.00%	12/01/36		2,898		3,178,741	0.0
CONSUMER NON-CYCLICAL								
	HCA, Inc.	4.75%	5/01/23		10,570		10,951,027	0.1
	HCA, Inc.	5.00%	3/15/24		2,200		2,299,977	0.0
	HCA, Inc.	5.50%	6/15/47		2,000		2,077,484	0.0
	HCA, Inc.	5.88%	3/15/22		8,776		9,335,409	0.0
							24,663,897	0.1
ENERGY								
	Cenovus Energy, Inc.	6.75%	11/15/39		3,477		3,664,271	0.0
	Energy Transfer Partners LP	8.25%	11/15/29		1,000		1,215,200	0.0
	Hess Corp.	7.30%	8/15/31		2,953		3,364,763	0.0
	Kinder Morgan, Inc./DE, Series G.	7.75%	1/15/32		4,518		5,688,257	0.1
	Kinder Morgan, Inc./DE, Series G.	7.80%	8/01/31		18,933		23,632,625	0.1
	Williams Cos., Inc. (The)	3.35%	8/15/22		17,114		17,020,849	0.1
							54,585,965	0.3
SERVICES								
	Verisk Analytics, Inc.	5.50%	6/15/45		10,232		10,495,638	0.1
TECHNOLOGY								
	Dell International LLC/EMC Corp.	8.35%	7/15/46		9,330		10,912,732	0.1
	Seagate HDD Cayman	4.75%	1/01/25		25,527		24,579,003	0.1
							35,491,735	0.2
TRANSPORTATION - AIRLINES								
	Northwest Airlines Pass Through Trust, Series 2000-1, Class G.	7.15%	10/01/19		573		568,631	0.0
							282,768,396	1.4
UTILITY								
ELECTRIC								
	DPL, Inc.	7.25%	10/15/21		2,000		2,150,754	0.0

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Israel Electric Corp., Ltd., Series 6	5.00%	11/12/24	USD	11,644	$ 12,095,205	0.1%
Southern California Edison Co., Series E(f)	6.25%	2/01/22		17,000	16,490,357	0.1
					30,736,316	0.2
					1,046,641,460	5.4
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB FCP I - Mortgage Income Portfolio, - Class SA				1,353,150	122,216,548	0.6
AB SICAV I - Asia Income Opportunities Portfolio, Class ZT				355,179	36,281,493	0.2
AB SICAV I - Emerging Market Corporate Debt Portfolio, - Class S				4,017,647	88,990,880	0.5
AB SICAV I - Emerging Market Local Currency Debt Portfolio, - Class ZT				14,131,398	192,752,270	1.0
AB SICAV I - Euro High Yield Portfolio, - Class S				3,593,187	116,195,368	0.6
AB SICAV I - Financial Credit Portfolio, - Class ZT				1,031,607	102,046,594	0.5
AB SICAV I - US High Yield Portfolio, - Class ZT				3,677,369	52,476,056	0.3
					710,959,209	3.7
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	2/10/36	USD	15,394	15,563,930	0.1
CGBAM Commercial Mortgage Trust, Series 2015-SMRT, Class F	3.79%	4/10/28		5,780	5,825,500	0.0
Citigroup Commercial Mortgage Trust						
Series 2017-P8, Class XA(k)	0.93%	9/15/50		47,833	2,955,691	0.0
Series 2013-GC11, Class XA(k)	1.40%	4/10/46		25,873	1,217,283	0.0
Series 2014-GC23, Class D	4.50%	7/10/47		15,574	14,468,354	0.1
Commercial Mortgage Trust						
Series 2016-DC2, Class XA(k)	1.03%	2/10/49		44,493	2,400,093	0.0
Series 2014-CR15, Class XA(k)	1.04%	2/10/47		65,493	2,159,829	0.0
Series 2014-CR20, Class XA(k)	1.12%	11/10/47		59,527	2,605,709	0.0
Series 2013-LC6, Class XA(k)	1.36%	1/10/46		57,592	2,473,153	0.0
Series 2012-CR5, Class XA(k)	1.55%	12/10/45		54,332	2,618,321	0.0
Series 2012-CR1, Class XA(k)	1.87%	5/15/45		60,139	2,990,746	0.0
Series 2012-CR3, Class XA(k)	1.87%	10/15/45		71,183	3,955,132	0.0
Series 2010-C1, Class F	4.00%	7/10/46		3,049	2,866,383	0.0
Series 2014-CR16, Class D	4.91%	4/10/47		20,000	18,732,726	0.1
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.53%	7/10/44		7,955	7,864,312	0.1
Grantor Trust JPMBB, Series 2014-C24(d)	4.00%	11/15/47		1,109	25,515,986	0.2
GS Mortgage Securities Trust						
Series 2014-GC22, Class D	0.00%	4/10/47		22,159	20,322,506	0.1
Series 2014-GC18, Class D	0.00%	4/10/47		9,098	8,179,090	0.1
JPMBB Commercial Mortgage Securities Trust						
Series 2014-C21, Class XA(k)	1.02%	8/15/47		72,932	3,155,205	0.0
Series 2013-C15, Class XA(k)	1.08%	11/15/45		35,136	1,458,030	0.0
Series 2013-C14, Class D	4.57%	8/15/46		3,001	2,746,859	0.0
Morgan Stanley Bank of America Merrill Lynch Trust						
Series 2015-C22, Class XA(k)	1.10%	4/15/48		74,124	3,548,907	0.0
Series 2014-C16, Class XA(k)	1.11%	6/15/47		61,051	2,246,008	0.0
Series 2016-C30, Class XA(k)	1.44%	9/15/49		63,191	5,121,982	0.0
Series 2012-C6, Class XA(k)	1.62%	11/15/45		40,373	1,903,672	0.0
Morgan Stanley Capital I Trust, Series 2016-BNK2, Class XA(k)	1.09%	11/15/49		89,668	5,196,167	0.0
Wells Fargo Commercial Mortgage Trust						
Series 2016-LC24, Class XA(k)	1.69%	10/15/49		96,626	9,066,156	0.1
Series 2016-C33, Class XA(k)	1.77%	3/15/59		78,008	6,662,380	0.1
WF-RBS Commercial Mortgage Trust						
Series 2013-C11, Class XA(k)	1.21%	3/15/45		83,237	3,216,881	0.0
Series 2012-C7, Class XA(k)	1.40%	6/15/45		24,686	860,032	0.0
Series 2012-C10, Class XA(k)	1.56%	12/15/45		104,818	5,113,859	0.0
Series 2012-C8, Class XA(k)	1.83%	8/15/45		29,317	1,491,213	0.0
Series 2014-C20, Class D	3.99%	5/15/47		4,799	3,688,247	0.0
Series 2012-C8, Class F	4.89%	8/15/45		8,767	7,636,177	0.1
					205,826,519	1.1
NON-AGENCY FLOATING RATE CMBS						
CLNS Trust, Series 2017-IKPR, Class F(g)	7.02%	6/11/32		20,667	20,744,233	0.1
CSMC, Series 2016-MFF, Class F(g)	9.74%	11/15/33		2,150	2,145,237	0.0
DBWF Mortgage Trust, Series 2018-GLKS, Class E(g)	5.50%	11/19/35		15,965	16,025,136	0.1
					38,914,606	0.2
					244,741,125	1.3
COMMON STOCKS						
Atd New Holdings, Inc.				525,684	9,462,312	0.1
Avaya Holdings Corp.				1,508,768	23,370,816	0.1
Berry Petroleum Corp.				2,987,112	38,025,936	0.2
Denbury Resources, Inc.				783,943	1,505,171	0.0
Goodman Networks, Inc. (d)				656,367	1	0.0

		Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
	Halcon Resources Corp.				169,703	$	254,554	0.0%
	K201640219 (South Africa) Ltd. A Shares (d)				193,371,375		193	0.0
	Laureate Education, Inc. - Class A				593,206		9,070,120	0.1
	New Cotai LLC/New Cotai Capital Corp. (d)				63		0	0.0
	Peabody Energy Corp.				249,798		7,706,268	0.0
	Roan Resources, Inc.				8,709		67,669	0.0
	Southeastern Grocers, Inc. Npv (d)				603,410		21,421,055	0.1
	Tervita Corp.				10,457,770		56,184,835	0.3
	Travelport Worldwide Ltd.				270,061		4,245,359	0.0
	Vantage Drilling International				88,189		22,576,384	0.1
							193,890,673	1.0
EMERGING MARKETS - SOVEREIGNS								
BAHRAIN								
	Bahrain Government International Bond	6.75%	9/20/29	USD	17,385		18,080,400	0.1
	Bahrain Government International Bond	7.00%	10/12/28		49,034		51,792,162	0.2
							69,872,562	0.3
SENEGAL								
	Senegal Government International Bond	6.25%	5/23/33		28,224		26,777,520	0.2
	Senegal Government International Bond	6.75%	3/13/48		23,808		21,635,520	0.1
	Senegal Government International Bond	8.75%	5/13/21		1,914		2,071,905	0.0
							50,484,945	0.3
OMAN								
	Oman Government International Bond	4.13%	1/17/23		10,010		9,634,625	0.0
	Oman Government International Bond	4.75%	6/15/26		10,535		9,652,694	0.1
							19,287,319	0.1
							139,644,826	0.7
BANK LOANS								
INDUSTRIAL								
CONSUMER CYCLICAL - OTHER								
	Stars Group Holdings B.V.(g)	6.30%	7/10/25		6,697		6,694,585	0.0
CONSUMER NON-CYCLICAL								
	athenahealth, Inc.(g)	7.20%	2/11/26		47,699		47,400,520	0.3
	Owens & Minor, Inc.(g)	7.01%	4/30/25		8,136		6,976,728	0.0
	Regionalcare Hospital Partners Holdings, Inc.(g)	6.98%	11/16/25		21,987		21,950,282	0.1
							76,327,530	0.4
ENERGY								
	California Resources Corporation(g)	12.87%	12/31/21		2,579		2,703,127	0.0
OTHER INDUSTRIAL								
	American Tire Distributors, Inc.(g)	8.66%	9/01/23		5,518		5,311,233	0.0
	American Tire Distributors, Inc.(g)	10.13%	9/02/24		16,415		14,876,536	0.1
							20,187,769	0.1
SERVICES								
	Verscend Holding Corp.(g)	6.99%	8/27/25		15,915		15,934,476	0.1
TECHNOLOGY								
	Veritas US Inc.(g)	6.99%	1/27/23		8,934		8,375,391	0.1
	Veritas US Inc.(g)	7.30%	1/27/23		2,929		2,745,785	0.0
							11,121,176	0.1
							132,968,663	0.7
EMERGING MARKETS - CORPORATE BONDS								
INDUSTRIAL								
BASIC								
	Consolidated Energy Finance SA	6.88%	6/15/25		23,450		22,898,925	0.1
CONSUMER CYCLICAL - OTHER								
	Studio City Co., Ltd.	5.88%	11/30/19		13,120		13,300,400	0.1
	Wynn Macau Ltd.	5.50%	10/01/27		12,252		11,699,631	0.0
							25,000,031	0.1
CONSUMER NON-CYCLICAL								
	Teva Pharmaceutical Finance Netherlands III BV	6.00%	4/15/24		30,995		31,450,254	0.2
	Teva Pharmaceutical Finance Netherlands III BV	6.75%	3/01/28		19,082		19,587,253	0.1
							51,037,507	0.3
							98,936,463	0.5
FINANCIAL INSTITUTIONS								
FINANCE								
	Mumtalakat Sukuk Holding Co.	5.63%	2/27/24		3,194		3,196,664	0.0
INSURANCE								
	Ambac LSNI LLC(g)	7.80%	2/12/23		745		751,574	0.0

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
REITS							
	RKPF Overseas 2019 A Ltd.	7.88%	2/01/23	USD	2,085	$ 2,121,488	0.0%
	Scenery Journey Ltd.	11.00%	11/06/20		4,500	4,671,000	0.1
						6,792,488	0.1
						10,740,726	0.1
						109,677,189	0.6
ASSET-BACKED SECURITIES							
OTHER ABS - FIXED RATE							
	Consumer Loan Underlying Bond Certificate Issuer Trust I, Series 2018-20, Class PT.	9.14%	11/16/43		9,957	9,890,918	0.1
	Consumer Loan Underlying Bond Club Certificate Issuer Trust I						
	Series 2018-4, Class PT.	8.77%	5/15/43		8,001	8,067,634	0.0
	Series 2018-12, Class PT.	11.08%	6/15/43		8,604	8,655,789	0.1
	Consumer Loan Underlying Bond Credit Trust, Series 2018-3, Class PT.	8.60%	3/16/43		5,104	5,152,346	0.0
	SoFi Consumer Loan Program LLC, Series 2016-1, Class R(d).	0.00%	8/25/25		25,367	6,978,390	0.0
	SoFi Consumer Loan Program Trust, Series 2018-1, Class R1(d)	0.00%	2/25/27		355	29,906,610	0.2
						68,651,687	0.4
HOME EQUITY LOANS - FIXED RATE							
	CSAB Mortgage-Backed Trust, Series 2006-2, Class A6A.	5.72%	9/25/36		9,177	4,956,011	0.1
	CWABS Asset-Backed Certificates Trust, Series 2005-7, Class AF5W.	5.05%	10/25/35		12,729	12,623,660	0.1
	GSAA Home Equity Trust						
	Series 2005-12, Class AF5.	5.66%	9/25/35		3,523	3,005,981	0.0
	Series 2006-10, Class AF3.	5.98%	6/25/36		5,171	2,357,172	0.0
	Series 2006-6, Class AF4.	6.12%	3/25/36		1,116	541,501	0.0
	Series 2006-6, Class AF5.	6.24%	3/25/36		9,497	4,605,747	0.0
	Morgan Stanley Mortgage Loan Trust, Series 2006-17XS, Class A6.	5.58%	10/25/46		7,608	3,136,288	0.0
						31,226,360	0.2
AUTOS - FIXED RATE							
	CPS Auto Receivables Trust						
	Series 2017-D, Class E	5.30%	6/17/24		2,000	2,003,225	0.0
	Series 2017-C, Class E	5.72%	9/16/24		2,000	2,034,172	0.0
						4,037,397	0.0
HOME EQUITY LOANS - FLOATING RATE							
	Lehman XS Trust, Series 2007-6, Class 3A5(g)	4.74%	5/25/37		1,719	1,683,308	0.0
						105,598,752	0.6
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
KAZAKHSTAN							
	KazMunayGas National Co. JSC.	6.38%	10/24/48		14,629	15,813,949	0.1
MEXICO							
	Petroleos Mexicanos	6.50%	1/23/29		6,213	5,912,291	0.0
TURKEY							
	Export Credit Bank of Turkey	6.13%	5/03/24		13,530	12,853,500	0.1
	TC Ziraat Bankasi AS	5.13%	9/29/23		10,552	9,800,170	0.0
						22,653,670	0.1
VENEZUELA							
	Petroleos de Venezuela SA(e)	5.38%	4/12/27		61,738	13,968,177	0.1
						58,348,087	0.3
INDUSTRIAL							
BASIC							
	Indonesia Asahan Aluminium Persero PT	5.71%	11/15/23		4,081	4,308,519	0.0
ENERGY							
	Oil and Gas Holding Co. BSCC (The).	7.63%	11/07/24		971	1,052,321	0.0
	Oil and Gas Holding Co. BSCC (The).	8.38%	11/07/28		14,848	16,184,320	0.1
						17,236,641	0.1
						21,545,160	0.1
						79,893,247	0.4
SUPRANATIONALS							
SUPRANATIONALS							
	European Bank for Reconstruction & Development, Series G	9.25%	12/02/20	IDR	648,670,000	47,100,336	0.2
PREFERRED STOCKS							
FINANCIAL INSTITUTIONS							
BANKING							
	GMAC Capital Trust I, Series 2.	8.47%			58,725	1,526,263	0.0

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INSURANCE							
	Hartford Financial Services Group, Inc. (The)	7.88%		IDR	699,825	$ 19,770,056	0.1%
REITS							
	Hersha Hospitality Trust, Series C	6.88%			274,600	6,562,940	0.1
						27,859,259	0.2
UTILITY							
ELECTRIC							
	SCE Trust III, Series H	5.75%			189,225	4,560,323	0.0
						32,419,582	0.2
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
	Dryden CLO Ltd., Series 2018-57A, Class E(g)	7.88%	5/15/31	USD	6,004	5,466,684	0.0
	Dryden Senior Loan Fund, Series 2017-49A, Class E(g)	9.08%	7/18/30		6,732	6,549,548	0.0
	Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class D(g)	5.69%	10/19/31		3,000	2,880,048	0.0
	OZLM Ltd., Series 2018-18A, Class E(g)	8.29%	4/15/31		10,000	9,103,700	0.1
						23,999,980	0.1
WARRANTS							
	Avaya Holdings Corp., expiring 12/15/22				750,462	1,125,693	0.0
	Liberty Tire Recycling LLC, expiring 6/26/19(d)				2,798	3,274	0.0
	SandRidge Energy, Inc., A-CW22, expiring 10/03/22				91,514	915	0.0
	SandRidge Energy, Inc., B-CW22, expiring 10/03/22				38,532	385	0.0
	Willscot Corp., expiring 11/29/22(d)				500,414	780,646	0.0
						1,910,913	0.0
RIGHTS							
	Vistra Energy Corp., expiring 12/31/49(f)				454,387	322,615	0.0
						17,698,078,001	91.4
OTHER TRANSFERABLE SECURITIES							
ASSET-BACKED SECURITIES							
OTHER ABS - FIXED RATE							
	SoFi Consumer Loan Program LLC						
	Series 2017-2, Class R(d)	0.00%	2/25/26	USD	155	4,940,145	0.0
	Series 2017-3, Class R(d)	0.00%	5/25/26		159	9,035,716	0.1
	Series 2017-5, Class R1(d)	0.00%	9/25/26		225	12,257,308	0.1
	Series 2016-5, Class R(d)	0.00%	9/25/28		216	4,202,521	0.0
						30,435,690	0.2
BANK LOANS							
INDUSTRIAL							
CAPITAL GOODS							
	Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(g)	6.24%	8/01/25		19,593	19,611,417	0.1
	Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(g)	9.24%	8/03/26		6,370	6,370,286	0.0
						25,981,703	0.1
CONSUMER CYCLICAL - RETAILERS							
	Specialty Building Products Holdings, LLC(g)	8.24%	10/01/25		23,644	23,052,967	0.1
SERVICES							
	Financial & Risk US Holdings, Inc. (fka Refinitiv)(g)	6.24%	10/01/25		7,755	7,631,773	0.1
TECHNOLOGY							
	Boxer Parent Company Inc. (fka BMC Software, Inc.)(g)	7.05%	10/02/25		21,630	21,486,593	0.1
						78,153,036	0.4
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
	OZLM Ltd., Series 2018-22A, Class D(g)	8.07%	1/17/31		2,933	2,694,317	0.0
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
	Grantor Trust CGCMT, Series 2015-GC17(d)	4.49%	9/15/48		555	22,248,096	0.1
	Grantor Trust COMM, Series 2014-UBS2(d)	0.00%	3/10/47		469	21,731,350	0.1
	Grantor Trust CSAIL, Series 2015-C1(d)	4.00%	4/15/50		1,006	27,411,476	0.1
	Grantor Trust WFRBS, Series 2014-C23(d)	3.40%	10/15/57		581	15,088,421	0.1
	GS Mortgage Securities Trust						
	Series GT-E1(d)	0.00%	4/10/47		69	4,480,483	0.0
	Series GT-E2(d)	0.00%	4/10/47		164	6,756,295	0.0
	Series GT-F3(d)	0.00%	4/10/47		155	11,770,087	0.1
	Series GT-F4(d)	0.00%	4/10/47		41	2,835,688	0.0
	Series GT-G1(d)	0.00%	4/10/47		636	9,442,264	0.1
	Series GT-G2(d)	0.00%	4/10/47		386	11,728,320	0.1
						133,492,480	0.7

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMON STOCKS							
	BIS Industries Holdings Ltd. (d)				10,224,003	$ 153,360	0.0%
	CHC Group LLC (d)				637,753	31,888	0.0
	Exide Technologies (d)				1,272,880	89,102	0.0
	Exide Technologies (d)				419,729	29,381	0.0
	Ion Media Networks - Class A (d)				3,938	1,551,611	0.0
	K201640219 (South Africa) Ltd. B Shares (d)				30,622,211	31	0.0
	Liberty Tire Recycling LLC (d)				55,882	5,821,802	0.0
	Mt. Logan Re Ltd. (Preference Shares) (d)				21,937	20,996,333	0.1
	Mt. Logan Re Ltd. (Preference Shares) (d)				9,480	9,073,494	0.1
	Mt. Logan Re Ltd. (Preference Shares) (Series 4) (d)				8,156	7,957,480	0.0
	Neenah Enterprises, Inc. (d)				504,400	1,518,244	0.0
	Paragon Offshore Ltd. - Class A (d)				218,935	177,994	0.0
	Paragon Offshore Ltd. - Class B (d)				328,403	11,740,407	0.1
	Paysafe Group Ltd. (d)				49,843	3,907,193	0.0
	Willscot Corp. (d)				323,192	3,293,326	0.0
						66,341,646	0.3
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	JPMorgan Chase & Co., Series R(f)	6.00%	8/01/23	USD	15,000	15,456,630	0.1
INSURANCE							
	AIG Life Holdings, Inc.	8.13%	3/15/46		1,472	1,750,519	0.0
	Aquarius & Investments PLC for Swiss Reinsurance Co., Ltd.	6.38%	9/01/24		11,142	11,267,347	0.0
						13,017,866	0.0
						28,474,496	0.1
INDUSTRIAL							
BASIC							
	Glencore Finance Canada Ltd.	6.00%	11/15/41		4,277	4,302,794	0.0
	Glencore Funding LLC	4.63%	4/29/24		5,000	5,099,635	0.1
						9,402,429	0.1
TECHNOLOGY							
	Seagate HDD Cayman	4.88%	6/01/27		21,897	20,413,391	0.1
						29,815,820	0.2
						58,290,316	0.3
CORPORATES - NON-INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
FINANCE							
	SLM Corp.	5.13%	4/05/22		10,162	9,924,870	0.1
OTHER FINANCE							
	Colfax Corp.	6.00%	2/15/24		3,182	3,291,814	0.0
						13,216,684	0.1
INDUSTRIAL							
BASIC							
	Momentive Performance Materials, Inc.(d)	8.88%	10/15/20		44,437	0*	0.0
	Smurfit Kappa Treasury Funding DAC	7.50%	11/20/25		4,264	4,867,480	0.0
						4,867,480	0.0
CAPITAL GOODS							
	Sealed Air Corp.	6.88%	7/15/33		30,184	31,462,594	0.2
COMMUNICATIONS - MEDIA							
	Radiate Holdco LLC/Radiate Finance, Inc.	6.63%	2/15/25		29,134	27,471,410	0.1
	Ziggo Bond Co. BV	5.88%	1/15/25		18,624	17,923,738	0.1
						45,395,148	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
	T-Mobile USA, Inc.	6.38%	3/01/25		11,185	11,658,696	0.1
CONSUMER CYCLICAL - OTHER							
	Cirsa Finance International SARL	7.88%	12/20/23		2,000	2,047,398	0.0
CONSUMER NON-CYCLICAL							
	Aveta, Inc.(d)	10.50%	3/01/21		184,019	2	0.0
	Sunshine Mid BV	6.50%	5/15/26	EUR	18,558	20,880,589	0.1
	Team Health Holdings, Inc.	6.38%	2/01/25	USD	23,582	18,861,190	0.1
						39,741,781	0.2
ENERGY							
	Berry Petroleum Co. LLC(d)	6.38%	9/15/22		42,448	1	0.0
	Sanchez Energy Corp.	7.25%	2/15/23		17,924	15,494,348	0.1
	SandRidge Energy, Inc.(d)	7.50%	2/15/23		12,210	0*	0.0
	SandRidge Energy, Inc.(d)	8.13%	10/15/22		34,739	0*	0.0

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
	Sunoco LP/Sunoco Finance Corp.	4.88%	1/15/23	USD	2,000	$ 2,034,742	0.0%
	Targa Resources Partners LP/ Targa Resources Partners Finance Corp.	5.88%	4/15/26		26,447	27,534,659	0.1
	Vantage Drilling International(d)	7.13%	4/01/23		16,605	0*	0.0
	Vantage Drilling International(d)	7.50%	11/01/19		33,306	0*	0.0
	Weatherford International LLC	9.88%	3/01/25		6,196	4,413,975	0.0
	Weatherford International Ltd.(c)	5.88%	7/01/21		2,425	1,860,754	0.0
	Whiting Petroleum Corp.(c)	1.25%	4/01/20		8,632	8,288,645	0.1
						59,627,124	0.3
TRANSPORTATION - SERVICES							
	Hertz Holdings Netherlands BV	5.50%	3/30/23	EUR	23,485	27,320,225	0.1
						222,120,446	1.1
UTILITY							
ELECTRIC							
	Texas Competitive/TCEH(d)	11.50%	10/01/20	USD	26,532	0*	0.0
						235,337,130	1.2
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
	CHC Group LLC/CHC Finance Ltd., Series AI	0.00%	10/01/20		36,907	25,834,972	0.1
EMERGING MARKETS - HARD CURRENCY							
INDUSTRIAL							
CAPITAL GOODS							
	Servicios Corporativos Javer SAB de CV	9.88%	4/06/21		4,372	4,261,060	0.0
CONSUMER NON-CYCLICAL							
	Rede D'or Finance SARL	4.95%	1/17/28		13,576	12,791,674	0.1
	Virgolino de Oliveira Finance SA(e)	11.75%	2/09/22		6,263	156,575	0.0
						12,948,249	0.1
BASIC							
	First Quantum Minerals Ltd.	6.88%	3/01/26		19,674	18,336,798	0.0
	First Quantum Minerals Ltd.	7.25%	5/15/22		23,186	23,360,405	0.1
						41,697,203	0.1
						58,906,512	0.2
LOCAL GOVERNMENTS - REGIONAL BONDS							
ARGENTINA							
	Provincia de Buenos Aires/Argentina	5.75%	6/15/19		11,104	11,117,880	0.1
	Provincia de Buenos Aires/Argentina	7.88%	6/15/27		184	145,904	0.0
						11,263,784	0.1
SOVEREIGN BONDS							
KENYA							
	Kenya Government International Bond	5.88%	6/24/19		10,818	10,831,522	0.1
TREASURIES							
COSTA RICA							
	Costa Rica Government International Bond	4.37%	5/22/19		20,652	20,606,504	0.1
						101,608,322	0.5
EMERGING MARKETS - LOCAL CURRENCY							
INFLATION-LINKED SECURITIES							
COLOMBIA							
	Fideicomiso PA Costera	6.25%	1/15/34	COP	18,690,784	6,128,363	0.0
	Fideicomiso PA Pacifico Tres(d)	7.00%	1/15/35		97,872,936	33,349,532	0.2
						39,477,895	0.2
SOVEREIGN BONDS							
RUSSIA							
	Russian Federal Bond - OFZ, Series 6217	7.50%	8/18/21	RUB	12,042,430	181,796,308	0.9
						221,274,203	1.1
LOCAL GOVERNMENTS - US MUNICIPAL BONDS							
UNITED STATES							
	State of California, Series 2010	7.60%	11/01/40	USD	5,645	8,434,533	0.1
	State of California, Series 2010	7.95%	3/01/36		23,870	25,019,579	0.1
	State of Illinois, Series 2010	7.35%	7/01/35		21,250	23,584,100	0.1
						57,038,212	0.3
PREFERRED STOCKS							
INDUSTRIAL							
TECHNOLOGY							
	Goodman Networks, Inc.(d)	0.00%			780,923	1	0.0
						1,010,500,325	5.1

	Rate	Date	Value (USD)	Net Assets %
Total Investments				
(cost $19,840,979,365)			$ 18,708,578,326	96.5%
Time Deposits				
ANZ, London(l)	1.40 %	–	39,428	0.0
ANZ, London(l)	1.76 %	–	109,889,382	0.6
Bank of Nova Scotia, Toronto(l)	1.76 %	–	48,966,184	0.3
BBH, Grand Cayman(l)	(1.40)%	–	3,706	0.0
BBH, Grand Cayman(l)	0.82 %	–	5,989	0.0
BBH, Grand Cayman(l)	5.12 %	–	16,686,794	0.1
DBS Bank Ltd, Singapore(l)	1.76 %	–	40,498,032	0.2
Deutsche Bank, Frankfurt(l)	(0.57) %	–	7,011,573	0.0
Hong Kong & Shanghai Bank, Singapore(l)	0.67 %	–	253,456	0.0
HSBC Bank PLC, London(l)	0.36 %	–	1,836,183	0.0
HSBC Bank PLC, London(l)	5.12 %	–	2,177,941	0.0
JPMorgan Chase, New York(l)	1.76 %	–	33,093,219	0.2
National Australia Bank, London(l)	0.76 %	–	5,063,443	0.0
SEB, Stockholm(l)	1.76 %	–	115,976,836	0.6
Standard Chartered Bank, London(l)	1.76 %	–	100,843,005	0.5
Standard Chartered Bank, Singapore(l)	1.76 %	–	250,000,000	1.3
Sumitomo, London(l)	1.76 %	–	22,461,970	0.1
Sumitomo, Tokyo(l)	1.76 %	–	12,891,182	0.1
Total Time Deposits			767,698,323	4.0
Other assets less liabilities			(85,439,046)	(0.5)
Net Assets			$ 19,390,837,603	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 10 Yr (CBT) Futures	6/19/19	20,886	$ 2,559,708,002	$ 2,548,092,000	$ (11,616,002)
					$ (11,616,002)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	USD	23,810	CNH	163,889	3/20/19	$ 647,676
Bank of America, NA.	TRY	483,879	EUR	78,607	3/28/19	231,501
Bank of America, NA.	EUR	17,000	USD	19,665	4/10/19	265,828
Barclays Bank PLC	USD	338,152	BRL	1,261,306	3/06/19	(2,403,971)
Barclays Bank PLC	USD	55,000	TWD	1,686,186	3/14/19	(275,267)
Barclays Bank PLC	INR	7,326,606	USD	102,641	3/18/19	(610,622)
Barclays Bank PLC	BRL	1,261,306	USD	337,460	4/02/19	2,390,615
Barclays Bank PLC	ILS	688,872	USD	188,343	4/16/19	(2,261,684)
Barclays Bank PLC	IDR	7,315,826,576	USD	506,936	5/09/19	(5,128,552)
BNP Paribas SA	COP	115,194,373	USD	37,095	3/15/19	(268,375)
BNP Paribas SA	TRY	83,586	USD	15,485	3/28/19	48,154
BNP Paribas SA	USD	181,636	TRY	1,005,445	3/28/19	4,058,368
BNP Paribas SA	ZAR	4,880,469	USD	353,094	4/17/19	8,685,348
Brown Brothers Harriman & Co.	USD	2,958	EUR	2,606	4/10/19	16,063
Brown Brothers Harriman & Co.	AUD	924	USD	660	4/23/19	3,849
Brown Brothers Harriman & Co.	NZD	109	USD	74	4/26/19	344
Brown Brothers Harriman & Co.+	USD	948,098	AUD	1,325,270	3/06/19	(7,975,765)
Brown Brothers Harriman & Co.+	USD	107,973	CAD	142,882	3/06/19	608,982
Brown Brothers Harriman & Co.+	USD	644	CHF	644	3/06/19	1,827
Brown Brothers Harriman & Co.+	USD	27,934	CNH	189,309	3/06/19	342,237
Brown Brothers Harriman & Co.+	USD	128,572	EUR	113,137	3/06/19	137,470
Brown Brothers Harriman & Co.+	USD	142,485	GBP	108,154	3/06/19	979,810
Brown Brothers Harriman & Co.+	USD	104,906	NZD	152,415	3/06/19	(1,107,489)
Brown Brothers Harriman & Co.+	USD	385,638	ZAR	5,343,247	3/06/19	(6,603,741)
Brown Brothers Harriman & Co.+	USD	989,370	AUD	1,382,962	3/14/19	(8,170,531)
Brown Brothers Harriman & Co.+	USD	197,987	SGD	267,084	3/14/19	(409,496)
Brown Brothers Harriman & Co.+	USD	653,783	ZAR	9,058,497	3/14/19	(11,813,573)
Brown Brothers Harriman & Co.+	USD	953,196	AUD	1,332,396	3/22/19	(7,746,492)
Brown Brothers Harriman & Co.+	USD	29,449	CNH	197,920	3/22/19	113,065
Brown Brothers Harriman & Co.+	USD	114,701	EUR	100,932	3/22/19	280,827
Brown Brothers Harriman & Co.+	USD	193,176	SGD	260,594	3/22/19	(372,170)
Brown Brothers Harriman & Co.+	USD	554,900	ZAR	7,688,563	3/22/19	(10,569,433)
Citibank, NA	CLP	99,250	USD	148	3/15/19	(2,893)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Citibank, NA	EUR	83,849	USD	95,618	4/10/19	$ (64,820)
Citibank, NA	JPY	26,690,182	USD	241,873	4/11/19	1,662,428
Citibank, NA	SEK	447,045	USD	48,455	4/12/19	(102,636)
Citibank, NA	USD	148,879	SEK	1,332,032	4/12/19	(4,194,592)
Citibank, NA	IDR	612,429,600	USD	43,297	5/09/19	430,047
Credit Suisse International	TRY	483,879	EUR	78,479	3/28/19	84,520
Credit Suisse International	NOK	417,020	USD	48,614	4/12/19	(208,532)
Deutsche Bank AG	INR	10,979,193	USD	150,418	3/18/19	(4,308,640)
Deutsche Bank AG	USD	165,425	INR	11,803,880	3/18/19	924,304
Goldman Sachs Bank USA	BRL	1,261,306	USD	333,502	3/06/19	(2,245,390)
Goldman Sachs Bank USA	RUB	18,980,314	USD	284,179	3/07/19	(3,530,600)
Goldman Sachs Bank USA	MXN	3,953,685	USD	204,957	3/22/19	500,640
Goldman Sachs Bank USA	USD	93,596	PLN	351,085	4/08/19	(707,934)
Goldman Sachs Bank USA	USD	97,466	NOK	829,043	4/12/19	(406,419)
HSBC Bank USA	USD	137,825	TWD	4,229,068	3/14/19	(571,345)
HSBC Bank USA	INR	5,577,798	USD	76,152	3/18/19	(2,454,563)
HSBC Bank USA	TRY	43,728	USD	8,117	3/28/19	40,563
HSBC Bank USA	IDR	149,122,640	USD	10,432	5/09/19	(5,914)
HSBC Bank USA	IDR	359,966,950	USD	25,215	5/09/19	19,591
HSBC Bank USA	USD	187,707	KRW	210,145,457	5/16/19	(569,166)
JPMorgan Chase Bank, NA	CAD	1,651	USD	1,255	3/07/19	103
JPMorgan Chase Bank, NA	CHF	309,715	USD	315,431	3/13/19	4,847,836
JPMorgan Chase Bank, NA	COP	186,786,424	USD	60,122	3/15/19	(462,271)
JPMorgan Chase Bank, NA	USD	240,770	CNH	1,628,514	3/20/19	2,263,799
JPMorgan Chase Bank, NA	MXN	8,749	USD	452	3/22/19	(480)
JPMorgan Chase Bank, NA	MXN	1,926,447	USD	99,973	3/22/19	350,861
JPMorgan Chase Bank, NA	USD	94,128	PLN	352,942	4/08/19	(747,564)
Morgan Stanley & Co. LLC	COP	283,105,639	USD	89,920	3/15/19	(1,904,682)
Morgan Stanley & Co. LLC	NZD	277,055	USD	190,381	4/26/19	1,498,215
Royal Bank of Scotland PLC	TRY	1,051,675	USD	198,194	3/07/19	1,528,203
Royal Bank of Scotland PLC	USD	96,901	CLP	63,401,068	3/15/19	(233,866)
Royal Bank of Scotland PLC	TRY	276,291	USD	51,217	3/28/19	188,719
Royal Bank of Scotland PLC	EUR	37,616	USD	42,833	4/10/19	(91,615)
Royal Bank of Scotland PLC	AUD	43,830	USD	31,205	4/23/19	88,609
Standard Chartered Bank	CAD	66,366	USD	50,174	3/07/19	(261,725)
Standard Chartered Bank	TWD	5,934,825	USD	193,251	3/14/19	637,495
Standard Chartered Bank	CNH	1,793,156	USD	259,235	3/20/19	(8,368,841)
Standard Chartered Bank	IDR	205,276,200	USD	14,410	5/09/19	42,262
Standard Chartered Bank	USD	152,945	KRW	170,812,009	5/16/19	(833,950)
State Street Bank & Trust Co.	EUR	400,112	USD	461,366	3/21/19	5,593,144
UBS AG	CAD	132,761	USD	99,545	3/07/19	(1,348,231)
UBS AG	EUR	281,040	USD	324,769	4/10/19	4,064,949
UBS AG	USD	93,188	NZD	136,758	4/26/19	47,366
						$ (55,718,212)
					Appreciation	$ 43,625,618
					Depreciation	$ (99,343,830)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	USD	107,800	$ (6,760,180)	$ 5,807
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 27, 5 Year Index	6/20/22	EUR	4	(390)	39
Sale Contracts						
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	USD	1,290,588	80,933,306	(1,384,896)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 30, 5 Year Index	12/20/23	EUR	623,668	69,278,362	5,568,577
Total					$ 143,451,098	$ 4,189,527
					Appreciation	$ 5,574,423
					Depreciation	$ (1,384,896)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts							
Barclays Bank PLC	Argentine Republic	12/20/23	USD	3,468	$ 219,786	$ 283,730	$ (63,944)
Citibank, NA	Argentine Republic	12/20/23		3,636	230,432	266,045	(35,613)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Citibank, NA	Argentine Republic	12/20/23	USD 5,457	$ 345,840	$ 468,580	$ (122,740)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	6,902	437,417	516,865	(79,448)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	3,420	216,744	238,563	(21,819)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	3,950	250,333	223,104	27,229
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	3,420	216,744	250,365	(33,621)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	3,420	216,744	250,365	(33,621)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	6,954	440,712	617,190	(176,478)
Sale Contracts						
Bank of America, NA	United States Steel Corp.	9/20/19	14,800	391,270	75,731	315,539
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	29,296	(473,850)	(948,822)	474,972
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	39,434	(637,826)	(1,277,751)	639,925
Citibank, NA	Republic of Turkey	12/20/23	93,160	(7,919,527)	(10,158,080)	2,238,553
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(80,372)	(1,083,628)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	2,500	(582,000)	(336,638)	(245,362)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	25,000	(5,820,000)	(5,764,931)	(55,069)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,328,000)	89,189	(2,417,189)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	7,259	(881,243)	(830,917)	(50,326)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,200	(145,680)	(141,366)	(4,314)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(676,409)	69,409
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,650	(200,310)	(239,173)	38,863
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	214,242	(49,875,538)	(52,433,646)	2,558,108
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,328,000)	(2,336,742)	8,742
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	19,562	(2,374,827)	(2,108,362)	(266,465)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,600	(437,040)	(409,568)	(27,472)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	119,200	(14,470,880)	(12,005,447)	(2,465,433)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,066	(736,412)	(724,429)	(11,983)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(364,200)	(322,155)	(42,045)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,124	(500,654)	(466,386)	(34,268)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(364,200)	(320,046)	(44,154)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,264,033)	50,033
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	304,220	(70,822,416)	(60,937,033)	(9,885,383)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	95,528	(22,238,918)	(20,112,312)	(2,126,606)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	17,348	(2,106,047)	(1,906,924)	(199,123)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	8,491	(1,030,807)	(927,146)	(103,661)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,123	(257,732)	(233,494)	(24,238)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(527,951)	(79,049)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	87,751	(10,652,971)	(13,875,411)	3,222,440
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,821,000)	(2,201,334)	380,334
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	32	(3,885)	(4,639)	754
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,035,000)	(3,622,572)	587,572
HSBC Bank USA	Republic of Turkey	12/20/23	14,678	(1,247,778)	(1,579,541)	331,763
HSBC Bank USA	Republic of Turkey	12/20/23	14,678	(1,247,778)	(1,595,570)	347,792
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(551,989)	(55,011)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,862	(590,247)	(521,770)	(68,477)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,097,873)	(116,127)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	50,000	(6,070,000)	(7,405,930)	1,335,930
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,463,955)	249,955
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,821,000)	(2,171,699)	350,699
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(723,900)	116,900
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,428,000)	(2,971,549)	543,549
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,035,000)	(3,912,264)	877,264
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,564,905)	350,905
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,821,000)	(2,352,597)	531,597
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	5,871	(499,093)	(642,444)	143,351
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	12,104	(1,028,962)	(1,307,831)	278,869
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,109	(94,276)	(119,827)	25,551
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	24,208	(2,057,927)	(2,637,215)	579,288
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	14,623	(1,243,101)	(1,585,331)	342,230
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	12,104	(1,028,962)	(1,422,569)	393,607
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,108	(94,192)	(130,222)	36,030
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	2,217	(188,467)	(241,520)	53,053
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	24,208	(2,057,926)	(2,616,464)	558,538
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	2,218	(188,553)	(239,728)	51,175
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	14,623	(1,243,101)	(1,585,331)	342,230
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	8,807	(748,683)	(1,020,656)	271,973
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	5,871	(499,093)	(680,399)	181,306
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	5,871	(499,093)	(646,919)	147,826
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	5,871	(499,095)	(682,491)	183,396
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(486,189)	(677,811)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,300	(157,820)	(178,107)	20,287
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	11,552	(1,402,413)	(1,224,297)	(178,116)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,452,348)	238,348
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,035,000)	(3,520,821)	485,821

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 20,365	$ (2,472,311)	$ (2,269,583)	$ (202,728)
Morgan Stanley & Co. International PLC	Republic of Turkey	12/20/23	14,683	(1,248,203)	(1,786,217)	538,014
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	19,010	(2,307,814)	(2,034,427)	(273,387)
Morgan Stanley Capital Services LLC	Weatherford International Ltd.	6/20/23	3,609	(1,504,361)	(799,571)	(704,790)
				$(252,628,190)	$(251,138,411)	$ (1,489,779)
					Appreciation	$ 20,519,720
					Depreciation	$ (22,009,499)
Total for Swaps						$ 2,699,748

* Less than $0.50.

(a) Defaulted matured security.

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

(c) Convertible security.

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

(e) Defaulted.

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

(g) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.

(h) Variable rate coupon, rate shown as of February 28, 2019.

(i) Inverse interest only security.

(j) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(k) IO - Interest Only.

(l) Overnight deposit.

Currency Abbreviations:

ARS – Argentine Peso
AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
DOP – Dominican Peso
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar
UYU – Uruguayan Peso
ZAR – South African Rand

Glossary:

ABS	– Asset-Backed Securities
CBT	– Chicago Board of Trade
CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CMBS	– Commercial Mortgage-Backed Securities
INTRCONX	– Inter-Continental Exchange
JSC	– Joint Stock Company
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
UNITED STATES						
U.S. Treasury Bonds	6.00%	2/15/26	USD 45,000	$	54,604,687	0.4%
U.S. Treasury Bonds	6.13%	11/15/27	506,398		640,514,371	4.9
U.S. Treasury Bonds	6.38%	8/15/27	177,640		227,046,125	1.7
U.S. Treasury Bonds	6.50%	11/15/26	70,000		88,725,000	0.7
U.S. Treasury Bonds	6.75%	8/15/26	100,000		127,781,250	1.0
U.S. Treasury Bonds	6.88%	8/15/25	50,000		62,593,750	0.5
U.S. Treasury Bonds	7.13%	2/15/23	169,189		198,241,698	1.5
U.S. Treasury Bonds	7.50%	11/15/24	193,580		243,880,563	1.8
U.S. Treasury Bonds	7.63%	2/15/25	150,000		191,437,500	1.5
U.S. Treasury Bonds(a)	8.00%	11/15/21	942,166		1,076,130,228	8.1
U.S. Treasury Bonds	8.13%	5/15/21	250,600		280,358,750	2.1
U.S. Treasury Bonds	8.13%	8/15/21	98,000		110,923,750	0.8
					3,302,237,672	25.0
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2018-2A, Class M1B(b)	3.84%	8/25/28	42,490		42,385,027	0.3
Series 2018-3A, Class M1B(b)	4.34%	10/25/27	7,270		7,258,941	0.1
Series 2015-1A, Class M2(b)	6.79%	7/25/25	1,257		1,259,531	0.0
Connecticut Avenue Securities Trust						
Series 2018-R07, Class 1M2(b)	4.89%	4/25/31	23,893		24,129,938	0.2
Series 2019-R01, Class 2M2(b)	4.94%	7/25/31	10,822		10,850,235	0.1
Eagle RE Ltd., Series 2018-1, Class M1(b)	4.19%	11/25/28	6,234		6,248,179	0.0
Federal Home Loan Mortgage Corp.						
Series 2019-HQA1, Class M2(b)	4.83%	2/25/49	14,413		14,481,915	0.1
Series 2019-DNA1, Class M2(b)	5.14%	1/25/49	28,295		28,743,780	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2018-DNA1, Class M2(b)	4.29%	7/25/30	10,617		10,432,020	0.1
Series 2017-HQA3, Class M2(b)	4.84%	4/25/30	69,862		71,029,790	0.5
Series 2017-DNA1, Class M2(b)	5.74%	7/25/29	55,190		59,207,948	0.5
Series 2015-DNA1, Class M3(b)	5.79%	10/25/27	13,401		14,694,757	0.1
Series 2017-DNA2, Class M2(b)	5.94%	10/25/29	27,762		29,944,847	0.2
Series 2017-HQA1, Class M2(b)	6.04%	8/25/29	54,479		58,945,424	0.4
Series 2014-DN2, Class M3(b)	6.09%	4/25/24	4,550		4,927,563	0.0
Series 2014-HQ2, Class M3(b)	6.24%	9/25/24	3,450		3,846,980	0.0
Series 2016-DNA4, Class M3(b)	6.29%	3/25/29	48,992		54,148,159	0.4
Series 2014-DN3, Class M3(b)	6.49%	8/25/24	8,561		9,266,428	0.1
Series 2014-HQ1, Class M3(b)	6.59%	8/25/24	24,314		26,464,930	0.2
Series 2013-DN2, Class M2(b)	6.74%	11/25/23	50,003		54,985,541	0.4
Series 2014-DN1, Class M3(b)	6.99%	2/25/24	52,005		58,353,438	0.4
Series 2014-DN4, Class M3(b)	7.04%	10/25/24	41,117		45,323,056	0.3
Series 2016-DNA2, Class M3(b)	7.14%	10/25/28	34,349		38,728,569	0.3
Series 2015-HQA1, Class M3(b)	7.19%	3/25/28	29,625		33,513,473	0.3
Series 2015-DNA3, Class M3(b)	7.19%	4/25/28	16,659		19,527,482	0.2
Series 2014-HQ3, Class M3(b)	7.24%	10/25/24	11,547		12,749,637	0.1
Series 2015-HQA2, Class M3(b)	7.29%	5/25/28	31,197		35,754,636	0.3
Series 2016-DNA3, Class M3(b)	7.49%	12/25/28	79,123		90,454,822	0.7
Series 2016-HQA2, Class M3(b)	7.64%	11/25/28	17,695		20,814,866	0.2
Series 2016-DNA1, Class M3(b)	8.04%	7/25/28	43,215		51,300,818	0.4
Series 2016-HQA1, Class M3(b)	8.84%	9/25/28	44,812		54,025,449	0.4
Series 2013-DN1, Class M2(b)	9.64%	7/25/23	27,500		32,354,002	0.2
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2017-C05, Class 1M2(b)	4.69%	1/25/30	23,605		24,062,739	0.2
Series 2018-C01, Class 1M2(b)	4.74%	7/25/30	18,066		18,282,931	0.1
Series 2017-C07, Class 1M2(b)	4.89%	5/25/30	4,350		4,457,534	0.0
Series 2017-C07, Class 2M2(b)	4.99%	5/25/30	19,587		20,015,812	0.2
Series 2014-C02, Class 1M2(b)	5.09%	5/25/24	21,592		22,713,016	0.2
Series 2017-C06, Class 1M2(b)	5.14%	2/25/30	6,000		6,197,552	0.0
Series 2017-C06, Class 2M2(b)	5.29%	2/25/30	11,550		11,957,615	0.1
Series 2017-C04, Class 2M2(b)	5.34%	11/25/29	10,428		10,856,545	0.1
Series 2014-C03, Class 1M2(b)	5.49%	7/25/24	5,583		5,944,610	0.0
Series 2017-C03, Class 1M2(b)	5.49%	10/25/29	18,935		20,144,776	0.2
Series 2017-C01, Class 1M2(b)	6.04%	7/25/29	32,517		35,015,243	0.3
Series 2017-C02, Class 2M2(b)	6.14%	9/25/29	22,843		24,686,012	0.2
Series 2015-C02, Class 2M2(b)	6.49%	5/25/25	26,140		28,024,029	0.2
Series 2015-C02, Class 1M2(b)	6.49%	5/25/25	70,285		76,455,832	0.6
Series 2016-C04, Class 1M2(b)	6.74%	1/25/29	22,420		24,980,976	0.2
Series 2016-C06, Class 1M2(b)	6.74%	4/25/29	22,525		25,085,043	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-C01, Class 1M2(b)	6.79%	2/25/25	USD 35,150	$ 38,393,832	0.3%
Series 2016-C07, Class 2M2(b)	6.84%	5/25/29	20,445	22,392,712	0.2
Series 2016-C05, Class 2M2(b)	6.94%	1/25/29	28,021	30,809,394	0.2
Series 2015-C01, Class 2M2(b)	7.04%	2/25/25	9,997	10,767,745	0.1
Series 2014-C04, Class 1M2(b)	7.39%	11/25/24	25,963	29,299,972	0.2
Series 2014-C04, Class 2M2(b)	7.49%	11/25/24	6,276	6,995,130	0.1
Series 2015-C03, Class 1M2(b)	7.49%	7/25/25	44,077	49,549,800	0.4
Series 2015-C03, Class 2M2(b)	7.49%	7/25/25	15,927	17,642,429	0.1
Series 2013-C01, Class M2(b)	7.74%	10/25/23	20,747	23,454,660	0.2
Series 2016-C03, Class 1M2(b)	7.79%	10/25/28	13,456	15,538,981	0.1
Series 2015-C04, Class 2M2(b)	8.04%	4/25/28	55,240	62,130,516	0.5
Series 2015-C04, Class 1M2(b)	8.19%	4/25/28	79,787	91,525,827	0.7
Series 2016-C03, Class 2M2(b)	8.39%	10/25/28	58,874	66,956,026	0.5
Series 2016-C02, Class 1M2(b)	8.49%	9/25/28	80,053	91,891,948	0.7
Series 2016-C01, Class 1M2(b)	9.24%	8/25/28	38,814	45,431,172	0.3
Series 2016-C01, Class 2M2(b)	9.44%	8/25/28	22,474	26,075,396	0.2
Home Re Ltd., Series 2018-1, Class M1(b)	4.09%	10/25/28	11,853	11,843,296	0.1
JP Morgan Madison Avenue Securities Trust, Series 2015-CH1, Class M2(b)	7.99%	10/25/25	1,493	1,679,950	0.0
Oaktown Re II Ltd., Series 2018-1A, Class M1(b)	4.04%	7/25/28	1,840	1,834,270	0.0
Oaktown Re Ltd., Series 2017-1A, Class M1(b)	4.74%	4/25/27	1,099	1,101,047	0.0
Radnor RE Ltd., Series 2019-1, Class M1B(b)	4.46%	2/25/29	19,421	19,420,672	0.1
Wells Fargo Credit Risk Transfer Securities Trust, Series 2015-WF1, Class 1M2(b)	7.74%	11/25/25	1,827	2,056,789	0.0
				2,051,824,010	15.5
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3725, Class CS(b) (c)	3.51%	5/15/40	59,523	6,691,529	0.1
Series 4005, Class PS(b) (c)	3.51%	10/15/41	11,682	1,562,580	0.0
Series 4585, Class DS(b) (c)	3.51%	5/15/46	30,717	5,333,091	0.1
Series 4593, Class SA(b) (c)	3.51%	6/15/46	20,827	3,545,379	0.0
Series 4248, Class SL(b) (c)	3.56%	5/15/41	4,608	619,275	0.0
Series 4292, Class S(b) (c)	3.56%	1/15/44	6,333	1,001,324	0.0
Series 4656, Class SK(b) (c)	3.56%	2/15/47	19,593	3,224,976	0.0
Series 4372, Class JS(b) (c)	3.61%	8/15/44	39,038	6,582,443	0.1
Series 4373, Class SA(b) (c)	3.66%	8/15/44	19,334	3,435,655	0.0
Series 4707, Class LS(b) (c)	3.66%	8/15/47	31,576	5,037,742	0.1
Series 4719, Class SB(b) (c)	3.66%	9/15/47	36,607	6,451,910	0.1
Series 4719, Class SA(b) (c)	3.66%	9/15/47	24,720	3,838,152	0.0
Series 4754, Class QS(b) (c)	3.66%	2/15/48	35,819	6,194,697	0.1
Series 4116, Class LS(b) (c)	3.71%	10/15/42	15,191	2,686,232	0.0
Series 4121, Class DS(b) (c)	3.71%	10/15/42	18,677	3,156,559	0.0
Series 4727, Class AS(b) (c)	3.71%	11/15/47	35,443	6,121,984	0.1
Series 4736, Class LS(b) (c)	3.71%	12/15/47	22,567	3,994,736	0.0
Series 4736, Class SM(b) (c)	3.71%	12/15/47	49,731	8,101,730	0.1
Series 4735, Class SA(b) (c)	3.71%	12/15/47	48,682	8,785,200	0.1
Series 4767, Class SB(b) (c)	3.71%	3/15/48	17,871	2,890,482	0.0
Series 3921, Class SB(b) (c)	4.07%	9/15/41	24,974	4,623,648	0.0
Series 3928, Class SE(b) (c)	4.09%	9/15/41	22,442	4,048,799	0.0
Series 3119, Class PI(b) (c)	4.71%	2/15/36	7,247	1,387,923	0.0
Federal National Mortgage Association REMICs					
Series 2015-2, Class SA(b) (c)	3.11%	2/25/45	52,407	7,309,801	0.1
Series 2017-26, Class TS(b) (c)	3.46%	4/25/47	16,803	2,943,333	0.0
Series 2011-146, Class SA(b) (c)	3.51%	1/25/42	21,335	3,403,765	0.0
Series 2012-7, Class QS(b) (c)	3.51%	2/25/42	26,130	4,196,256	0.0
Series 2012-70, Class HS(b) (c)	3.51%	7/25/42	18,860	3,139,761	0.0
Series 2016-29, Class SA(b) (c)	3.51%	5/25/46	27,784	4,556,979	0.0
Series 2016-54, Class SD(b) (c)	3.51%	8/25/46	20,913	3,727,504	0.0
Series 2016-89, Class SH(b) (c)	3.51%	12/25/46	12,793	2,029,712	0.0
Series 2014-17, Class SB(b) (c)	3.56%	4/25/44	19,126	3,138,630	0.0
Series 2014-28, Class SB(b) (c)	3.56%	5/25/44	19,900	3,265,581	0.0
Series 2012-122, Class LS(b) (c)	3.61%	11/25/42	15,362	2,812,174	0.0
Series 2012-122, Class MS(b) (c)	3.61%	11/25/42	18,194	3,073,120	0.0
Series 2016-81, Class DS(b) (c)	3.61%	11/25/46	35,879	6,045,427	0.1
Series 2017-20, Class SJ(b) (c)	3.61%	4/25/47	63,082	10,663,146	0.1
Series 2017-38, Class SE(b) (c)	3.61%	5/25/47	50,565	8,269,649	0.1
Series 2012-132, Class HS(b) (c)	3.66%	12/25/42	7,825	1,376,814	0.0
Series 2013-4, Class ST(b) (c)	3.66%	2/25/43	17,174	2,998,187	0.0
Series 2013-15, Class SA(b) (c)	3.66%	3/25/43	15,378	2,781,558	0.0
Series 2014-88, Class BS(b) (c)	3.66%	1/25/45	20,101	3,401,237	0.0
Series 2015-90, Class SL(b) (c)	3.66%	12/25/45	20,249	3,394,173	0.0
Series 2016-81, Class SA(b) (c)	3.66%	11/25/46	21,046	3,154,480	0.0
Series 2017-35, Class LS(b) (c)	3.66%	5/25/47	53,700	9,730,809	0.1
Series 2017-49, Class SP(b) (c)	3.66%	7/25/47	14,114	2,567,241	0.0

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Series 2017-105, Class SE(b) (c)	3.66%	1/25/48	USD 86,644	$	15,599,884	0.1%
Series 2017-112, Class SA(b) (c)	3.66%	1/25/48	36,536		5,815,123	0.1
Series 2018-13, Class SG(b) (c)	3.66%	3/25/48	23,194		3,764,107	0.0
Series 2013-81, Class JS(b) (c)	3.71%	12/25/42	20,643		2,747,311	0.0
Series 2017-38, Class DS(b) (c)	3.71%	5/25/47	35,495		4,408,567	0.0
Series 2017-81, Class CS(b) (c)	3.71%	10/25/47	26,764		4,446,508	0.0
Series 2017-109, Class SJ(b) (c)	3.71%	1/25/48	11,039		1,763,853	0.0
Series 2018-30, Class SA(b) (c)	3.71%	5/25/48	42,829		6,978,174	0.1
Series 2018-28, Class PS(b) (c)	3.71%	5/25/48	38,830		6,373,920	0.1
Series 2018-28, Class SB(b) (c)	3.71%	5/25/48	35,442		6,112,202	0.1
Series 2018-32, Class SB(b) (c)	3.71%	5/25/48	31,934		5,619,963	0.1
Series 2018-39, Class AS(b) (c)	3.71%	6/25/48	18,909		3,272,722	0.0
Series 2018-45, Class SL(b) (c)	3.71%	6/25/48	19,960		3,779,080	0.0
Series 4494, Class SL(b) (c)	3.73%	7/15/45	65,778		11,350,548	0.1
Series 2010-147, Class LS(b) (c)	3.96%	1/25/41	5,595		1,004,522	0.0
Series 2015-26, Class SH(b) (c)	3.96%	5/25/45	26,505		4,853,707	0.1
Series 2014-37, Class SB(b) (c)	4.19%	7/25/44	11,774		2,181,370	0.0
Series 2014-40, Class HS(b) (c)	4.21%	7/25/44	11,712		2,303,210	0.0
Government National Mortgage Association						
Series 2014-160, Class SP(b) (c)	3.12%	10/20/44	34,088		4,685,549	0.0
Series 2016-77, Class TS(b) (c)	3.67%	12/20/44	13,915		2,120,051	0.0
Series 2017-52, Class SN(b) (c)	3.67%	4/20/47	14,540		2,135,944	0.0
Series 2017-115, Class SA(b) (c)	3.72%	7/20/47	29,601		5,001,950	0.1
Series 2017-103, Class SL(b) (c)	3.72%	7/20/47	49,563		7,383,723	0.1
Series 2017-122, Class SA(b) (c)	3.72%	8/20/47	38,387		7,167,999	0.1
Series 2017-139, Class SA(b) (c)	3.72%	8/20/47	12,910		2,137,056	0.0
Series 2017-134, Class SE(b) (c)	3.72%	9/20/47	23,595		3,752,537	0.0
Series 2017-149, Class SG(b) (c)	3.72%	10/20/47	29,204		4,718,415	0.0
					328,773,378	2.5
AGENCY FIXED RATE						
Federal National Mortgage Association REMICs						
Series 2016-33, Class NI(d)	5.00%	7/25/34	33,892		6,592,767	0.1
Series 2016-11, Class GI(d)	5.00%	3/25/46	8,828		1,864,881	0.0
Series 2016-26, Class IO(d)	5.00%	5/25/46	30,864		6,126,338	0.0
Series 2016-37, Class BI(d)	5.00%	6/25/46	54,772		10,660,221	0.1
Series 2016-34, Class AI(d)	5.00%	6/25/46	31,817		6,175,346	0.1
Series 2016-64, Class BI(d)	5.00%	9/25/46	52,039		10,127,736	0.1
Series 2014-37, Class AI(d)	5.50%	7/25/44	19,390		4,006,362	0.0
					45,553,651	0.4
					2,426,151,039	18.4
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	7.75%	5/15/23	7,651		8,479,591	0.1
AIB Group PLC	4.75%	10/12/23	16,763		16,853,738	0.1
AmSouth Bancorp	6.75%	11/01/25	11,929		13,617,574	0.1
Banco Santander SA	3.80%	2/23/28	10,600		9,985,158	0.1
Banco Santander SA	5.18%	11/19/25	8,600		8,822,860	0.1
Bank of America Corp., Series V(e)	5.13%	6/17/19	2,281		2,272,474	0.0
Bank of America Corp., Series B	8.05%	6/15/27	34,006		41,383,840	0.3
Bank of Ireland Group PLC	4.50%	11/25/23	15,000		14,951,925	0.1
Bank of New York Mellon Corp. (The), Series E(e)	4.95%	6/20/20	3,374		3,400,007	0.0
Banque Federative du Credit Mutuel SA	2.20%	7/20/20	9,890		9,763,863	0.1
Banque Federative du Credit Mutuel SA	2.75%	10/15/20	4,209		4,181,755	0.0
Barclays PLC	4.34%	5/16/24	9,110		9,096,016	0.1
BNP Paribas SA(e)	6.75%	3/14/22	420		429,954	0.0
BNP Paribas SA(e)	7.63%	3/30/21	31,862		33,575,156	0.3
BPCE SA	5.15%	7/21/24	13,100		13,431,076	0.1
BPCE SA	5.70%	10/22/23	12,199		12,821,259	0.1
Capital One Financial Corp.	3.75%	3/09/27	19,128		18,375,313	0.1
Citizens Bank NA/Providence RI	2.25%	10/30/20	7,570		7,462,794	0.1
Commonwealth Bank of Australia	2.25%	3/10/20	9,545		9,485,220	0.1
Commonwealth Bank of Australia/New York NY, Series G	2.30%	3/12/20	13,051		12,972,107	0.1
Compass Bank	5.90%	4/01/26	7,500		7,784,692	0.1
Cooperatieve Rabobank UA	3.75%	7/21/26	9,358		9,033,586	0.1
Cooperatieve Rabobank UA(e)	11.00%	6/30/19	9,756		10,001,656	0.1
Credit Agricole SA(e)	8.13%	12/23/25	20,837		23,245,621	0.1
Credit Agricole SA/London	2.75%	6/10/20	425		423,338	0.0
Credit Suisse Group Funding Guernsey Ltd.	2.75%	3/26/20	5,000		4,974,735	0.0
Danske Bank A/S	5.38%	1/12/24	10,000		10,293,560	0.1
Discover Bank	3.45%	7/27/26	19,666		18,594,478	0.1
Goldman Sachs Group, Inc. (The)	3.63%	2/20/24	11,450		11,463,362	0.1
HSBC Finance Corp.	6.68%	1/15/21	22,283		23,187,623	0.2

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	HSBC Holdings PLC(e)	6.00%	5/22/27	USD 4,832	$ 4,705,725	0.0%
	HSBC Holdings PLC(e)	6.50%	3/23/28	17,335	17,074,230	0.1
	HSBC Holdings PLC(e)	6.88%	6/01/21	10,000	10,409,810	0.1
	ING Bank NV	5.80%	9/25/23	13,430	14,295,483	0.1
	Intesa Sanpaolo SpA	3.13%	7/14/22	15,957	15,145,076	0.1
	Intesa Sanpaolo SpA	3.38%	1/12/23	6,410	6,079,654	0.0
	JPMorgan Chase & Co.	3.88%	9/10/24	8,000	8,091,880	0.1
	JPMorgan Chase & Co., Series V(e)	5.00%	7/01/19	149	148,578	0.0
	JPMorgan Chase & Co., Series Z(e)	5.30%	5/01/20	477	482,829	0.0
	KeyBank NA/Cleveland OH	2.25%	3/16/20	19,495	19,357,053	0.1
	Lloyds Banking Group PLC	4.50%	11/04/24	12,500	12,444,700	0.1
	Lloyds Banking Group PLC	4.58%	12/10/25	11,000	10,856,263	0.1
	Morgan Stanley	5.00%	11/24/25	15,300	16,080,208	0.1
	National Australia Bank Ltd./New York, Series G	2.63%	7/23/20	4,000	3,984,608	0.0
	Nationwide Building Society	4.36%	8/01/24	10,000	10,056,430	0.1
	Nordea Bank AB	2.13%	5/29/20	8,410	8,319,988	0.1
	Nordea Bank AB	4.88%	1/27/20	14,013	14,264,912	0.1
	Nordea Bank Abp	2.50%	9/17/20	20,425	20,265,236	0.1
	Royal Bank of Scotland Group PLC	6.10%	6/10/23	2,980	3,128,934	0.0
	Santander Holdings USA, Inc.	4.40%	7/13/27	22,672	22,141,158	0.2
	Santander UK Group Holdings PLC	4.75%	9/15/25	4,000	3,900,444	0.0
	Santander UK Group Holdings PLC	4.80%	11/15/24	7,000	7,139,720	0.1
	Santander UK PLC	2.38%	3/16/20	6,411	6,365,200	0.0
	Santander UK PLC	5.00%	11/07/23	6,364	6,420,633	0.0
	Skandinaviska Enskilda Banken AB	2.30%	3/11/20	13,320	13,231,209	0.1
	Skandinaviska Enskilda Banken AB	2.45%	5/27/20	31,710	31,499,255	0.3
	Standard Chartered PLC	3.95%	1/11/23	1,604	1,597,929	0.0
	Standard Chartered PLC	5.20%	1/26/24	4,628	4,800,481	0.0
	Svenska Handelsbanken AB(e)	6.25%	3/01/24	7,600	7,644,544	0.1
	Swedbank AB	2.20%	3/04/20	6,000	5,946,330	0.0
	Swedbank AB(e)	6.00%	3/17/22	400	391,140	0.0
	UBS AG	5.13%	5/15/24	7,742	7,891,266	0.1
	UBS AG/Stamford CT	7.63%	8/17/22	6,224	6,855,960	0.1
	UBS Group Funding Switzerland AG	2.95%	9/24/20	8,058	8,022,480	0.1
	UniCredit SpA	6.57%	1/14/22	25,000	25,590,200	0.2
	Wells Fargo & Co.	3.75%	1/24/24	14,095	14,355,461	0.1
	Westpac Banking Corp.	2.30%	5/26/20	15,345	15,230,204	0.1
					754,579,542	5.7
FINANCE						
	Air Lease Corp.	4.25%	2/01/24	1,670	1,680,217	0.0
	Synchrony Financial	2.70%	2/03/20	11,282	11,232,890	0.1
	Synchrony Financial	4.25%	8/15/24	39,628	38,791,413	0.3
					51,704,520	0.4
INSURANCE						
	ACE Capital Trust II	9.70%	4/01/30	23,957	32,382,222	0.3
	Aegon NV	5.50%	4/11/48	7,841	7,520,719	0.1
	Allstate Corp. (The)	6.50%	5/15/57	8,665	9,196,407	0.1
	Hartford Financial Services Group, Inc. (The), Series ICON(b)	4.81%	2/12/47	26,670	22,806,370	0.2
	MetLife Capital Trust IV	7.88%	12/15/37	433	519,081	0.0
	MetLife, Inc.	6.40%	12/15/36	16,000	16,958,000	0.1
	MetLife, Inc.	10.75%	8/01/39	8,590	12,785,493	0.1
	New York Life Global Funding	1.95%	2/11/20	5,000	4,964,270	0.0
	Prudential Financial, Inc.	5.20%	3/15/44	5,554	5,492,262	0.0
	Prudential Financial, Inc.	5.63%	6/15/43	17,847	18,511,765	0.1
					131,136,589	1.0
REITS						
	American Tower Corp.	4.40%	2/15/26	18,691	19,118,351	0.2
	EPR Properties	5.25%	7/15/23	9,500	9,878,737	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.25%	6/01/25	5,475	5,666,017	0.0
	GLP Capital LP/GLP Financing II, Inc.	5.75%	6/01/28	3,053	3,173,780	0.0
	Highwoods Realty LP	4.20%	4/15/29	8,000	7,939,992	0.1
	Hospitality Properties Trust	4.50%	6/15/23	1,525	1,524,024	0.0
	Hospitality Properties Trust	4.65%	3/15/24	971	969,979	0.0
	Hospitality Properties Trust	5.00%	8/15/22	6,300	6,420,330	0.1
	Kilroy Realty LP	3.45%	12/15/24	6,050	5,898,835	0.0
	Kite Realty Group LP	4.00%	10/01/26	3,570	3,244,962	0.0
	SITE Centers Corp.	3.63%	2/01/25	11,528	11,126,676	0.1
	SITE Centers Corp.	4.70%	6/01/27	2,000	2,024,014	0.0
	Spirit Realty LP	4.45%	9/15/26	3,706	3,582,909	0.0
	STORE Capital Corp.	4.63%	3/15/29	4,573	4,527,206	0.0
					85,095,812	0.6
					1,022,516,463	7.7

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
INDUSTRIAL					
BASIC					
Dow Chemical Co. (The)	4.55%	11/30/25	USD 5,000	$ 5,167,780	0.1%
DowDuPont, Inc.	4.73%	11/15/28	18,500	19,358,548	0.2
Glencore Funding LLC	4.00%	3/27/27	5,000	4,760,500	0.0
Glencore Funding LLC	4.13%	5/30/23	4,500	4,510,638	0.0
Huntsman International LLC	4.50%	5/01/29	17,094	16,857,829	0.1
				50,655,295	0.4
CAPITAL GOODS					
General Electric Co., Series D(e)	5.00%	1/21/21	21,196	19,984,055	0.2
Wabtec Corp.	4.15%	3/15/24	6,132	6,119,620	0.0
				26,103,675	0.2
COMMUNICATIONS - MEDIA					
CBS Corp.	4.00%	1/15/26	9,261	9,183,143	0.1
CBS Corp.	4.20%	6/01/29	10,890	10,716,141	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.20%	3/15/28	3,000	2,905,194	0.0
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.50%	2/01/24	5,000	5,118,605	0.0
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.91%	7/23/25	10,410	10,777,941	0.1
Cox Communications, Inc.	3.35%	9/15/26	7,846	7,436,133	0.1
Interpublic Group of Cos., Inc. (The)	4.20%	4/15/24	15,200	15,333,730	0.1
				61,470,887	0.5
COMMUNICATIONS - TELECOMMUNICATIONS					
AT&T, Inc.	4.35%	3/01/29	38,223	38,068,503	0.3
British Telecommunications PLC	5.13%	12/04/28	18,590	19,307,500	0.2
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	3/20/25	17,245	17,285,163	0.1
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	3/20/28	17,140	17,315,119	0.1
Vodafone Group PLC	4.13%	5/30/25	18,744	18,789,923	0.1
				110,766,208	0.8
CONSUMER CYCLICAL - AUTOMOTIVE					
Daimler Finance North America LLC	3.65%	2/22/24	26,000	25,912,458	0.2
Ford Motor Co.	6.63%	10/01/28	10,000	10,191,160	0.1
Ford Motor Credit Co. LLC	5.60%	1/07/22	18,570	19,025,875	0.1
General Motors Co.	6.25%	10/02/43	8,200	8,103,830	0.1
General Motors Financial Co., Inc.	5.10%	1/17/24	24,649	25,199,412	0.1
Hyundai Capital America	1.75%	9/27/19	7,000	6,937,210	0.1
Volkswagen Group of America Finance LLC	2.40%	5/22/20	10,145	10,058,828	0.1
Volkswagen International Finance NV	4.00%	8/12/20	12,500	12,637,063	0.1
				118,065,836	0.9
CONSUMER CYCLICAL - ENTERTAINMENT					
Silversea Cruise Finance Ltd.	7.25%	2/01/25	10,951	11,859,287	0.1
CONSUMER CYCLICAL - OTHER					
Owens Corning	7.00%	12/01/36	1,449	1,589,370	0.0
CONSUMER NON-CYCLICAL					
AbbVie, Inc.	3.20%	5/14/26	10,000	9,434,130	0.1
AbbVie, Inc.	4.25%	11/14/28	18,767	18,590,590	0.1
Altria Group, Inc.	4.40%	2/14/26	20,502	20,689,757	0.2
Anheuser-Busch InBev Worldwide, Inc.	4.75%	1/23/29	10,000	10,438,840	0.1
BAT Capital Corp.	3.56%	8/15/27	21,227	19,444,717	0.2
CVS Health Corp.	4.30%	3/25/28	19,000	19,006,992	0.1
Express Scripts Holding Co.	3.40%	3/01/27	19,700	18,756,843	0.1
HCA, Inc.	4.50%	2/15/27	1,393	1,405,050	0.0
HCA, Inc.	5.25%	6/15/26	16,761	17,664,602	0.1
Keurig Dr. Pepper, Inc.	4.42%	5/25/25	18,515	18,854,991	0.1
Kraft Heinz Foods Co.	3.00%	6/01/26	20,893	19,276,362	0.2
Takeda Pharmaceutical Co., Ltd.	5.00%	11/26/28	18,117	18,888,168	0.1
Tyson Foods, Inc.	4.00%	3/01/26	7,510	7,531,006	0.1
Tyson Foods, Inc.	4.35%	3/01/29	8,417	8,475,759	0.1
Universal Health Services, Inc.	4.75%	8/01/22	18,501	18,716,019	0.1
				227,173,826	1.7
ENERGY					
Cenovus Energy, Inc.	3.00%	8/15/22	570	552,214	0.0
Cenovus Energy, Inc.	6.75%	11/15/39	428	451,052	0.0
Continental Resources, Inc./OK	4.50%	4/15/23	18,493	18,868,796	0.2
Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/23	11,707	12,014,051	0.1
Hess Corp.	4.30%	4/01/27	3,000	2,901,582	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Hess Corp.	7.30%	8/15/31	USD 20,385	$ 23,227,464	0.2%
	Marathon Oil Corp.	3.85%	6/01/25	15,296	15,136,295	0.1
	TransCanada PipeLines Ltd.	9.88%	1/01/21	10,000	11,126,620	0.1
	Williams Cos., Inc. (The)	3.35%	8/15/22	4,957	4,930,019	0.0
					89,208,093	0.7
SERVICES						
	Equifax, Inc.	3.30%	12/15/22	31,053	30,661,857	0.2
	Expedia Group, Inc.	5.00%	2/15/26	13,074	13,519,954	0.1
	IHS Markit Ltd.	4.13%	8/01/23	5,173	5,193,237	0.0
	IHS Markit Ltd.	5.00%	11/01/22	3,910	4,035,319	0.0
	Verisk Analytics, Inc.	4.13%	3/15/29	6,211	6,217,118	0.1
	Verisk Analytics, Inc.	5.50%	6/15/45	5,930	6,082,792	0.1
					65,710,277	0.5
TECHNOLOGY						
	Broadcom Corp./Broadcom Cayman Finance Ltd.	3.13%	1/15/25	10,000	9,265,130	0.1
	Broadcom Corp./Broadcom Cayman Finance Ltd.	3.63%	1/15/24	19,300	18,745,839	0.1
	Juniper Networks, Inc.	3.30%	6/15/20	7,050	7,036,965	0.1
	Lam Research Corp.	3.75%	3/15/26	15,107	15,150,644	0.1
	Micron Technology, Inc.	4.64%	2/06/24	19,000	19,113,867	0.2
	NXP BV/NXP Funding LLC	4.63%	6/01/23	14,725	14,982,791	0.1
	NXP BV/NXP Funding LLC	4.88%	3/01/24	5,000	5,131,770	0.0
	Seagate HDD Cayman	4.75%	1/01/25	14,551	14,010,619	0.1
	Seagate HDD Cayman	4.88%	3/01/24	5,000	4,866,785	0.0
					108,304,410	0.8
TRANSPORTATION - RAILROADS						
	BNSF Funding Trust I	6.61%	12/15/55	5,597	6,051,488	0.1
TRANSPORTATION - SERVICES						
	Ashtead Capital, Inc.	5.25%	8/01/26	15,460	15,661,969	0.1
					892,620,621	6.8
UTILITY						
ELECTRIC						
	Electricite de France SA(e)	5.25%	1/29/23	26,000	25,772,500	0.2
	Southern California Edison Co., Series E(e)	6.25%	2/01/22	6,000	5,820,126	0.0
					31,592,626	0.2
					1,946,729,710	14.7
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
	Alcoa Nederland Holding BV	6.13%	5/15/28	1,615	1,652,978	0.0
	CF Industries, Inc.	4.95%	6/01/43	5,471	4,572,109	0.0
	CF Industries, Inc.	5.38%	3/15/44	6,692	5,841,226	0.0
	Crown Americas LLC/Crown Americas Capital Corp. VI	4.75%	2/01/26	10,261	10,297,478	0.1
	Eldorado Gold Corp.	6.13%	12/15/20	7,813	7,589,306	0.1
	Freeport-McMoRan, Inc.	4.55%	11/14/24	800	792,232	0.0
	Freeport-McMoRan, Inc.	5.40%	11/14/34	12,984	11,868,181	0.1
	Freeport-McMoRan, Inc.	6.88%	2/15/23	3,308	3,496,563	0.0
	Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/23	8,617	8,648,176	0.1
	Novelis Corp.	5.88%	9/30/26	3,873	3,767,585	0.0
	Novelis Corp.	6.25%	8/15/24	3,816	3,838,438	0.0
	Peabody Energy Corp.	6.00%	3/31/22	11,923	12,042,743	0.1
	SPCM SA.	4.88%	9/15/25	6,338	6,206,258	0.1
	Valvoline, Inc.	4.38%	8/15/25	7,669	7,281,056	0.1
					87,894,329	0.7
CAPITAL GOODS						
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.63%	5/15/23	5,968	6,041,406	0.1
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.00%	2/15/25	2,000	1,975,000	0.0
	Ball Corp.	4.38%	12/15/20	850	866,142	0.0
	BBA US Holdings, Inc.	5.38%	5/01/26	6,605	6,727,728	0.1
	Cleaver-Brooks, Inc.	7.88%	3/01/23	5,839	5,722,220	0.0
	Colfax Corp.	6.38%	2/15/26	3,106	3,237,343	0.0
	JELD-WEN, Inc.	4.63%	12/15/25	1,461	1,374,129	0.0
	JELD-WEN, Inc.	4.88%	12/15/27	2,092	1,950,060	0.0
	Mueller Water Products, Inc.	5.50%	6/15/26	11,722	11,817,687	0.1
	SPX FLOW, Inc.	5.88%	8/15/26	1,900	1,914,852	0.0
	Stevens Holding Co., Inc.	6.13%	10/01/26	4,933	5,057,366	0.0
	Tervita Escrow Corp.	7.63%	12/01/21	8,200	8,150,980	0.1
	TransDigm, Inc.	5.50%	10/15/20	2,000	2,001,626	0.0
	TransDigm, Inc.	6.25%	3/15/26	23,770	24,317,922	0.2
	TransDigm, Inc.	6.50%	7/15/24	4,400	4,444,229	0.0
					85,598,690	0.6

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
COMMUNICATIONS - MEDIA						
Altice Financing SA	6.63%	2/15/23	USD 15,063	$	15,443,537	0.1%
Altice Financing SA	7.50%	5/15/26	15,837		15,357,772	0.1
Altice France SA/France	7.38%	5/01/26	27,091		26,596,996	0.2
AMC Networks, Inc.	5.00%	4/01/24	1,612		1,601,438	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	5/01/23	4,108		4,180,137	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	5/01/27	11,850		11,667,510	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.38%	5/01/25	4,000		4,091,764	0.0
CSC Holdings LLC	5.38%	2/01/28	3,704		3,639,850	0.0
CSC Holdings LLC	5.50%	5/15/26	7,730		7,807,717	0.1
CSC Holdings LLC	10.88%	10/15/25	12,525		14,524,015	0.1
Liberty Interactive LLC	8.25%	2/01/30	2,000		2,043,752	0.0
Meredith Corp.	6.88%	2/01/26	5,884		6,089,122	0.1
Netflix, Inc.	4.38%	11/15/26	11,015		10,598,567	0.1
Sirius XM Radio, Inc.	5.38%	4/15/25	1,226		1,250,152	0.0
TEGNA, Inc.	6.38%	10/15/23	7,696		7,947,459	0.1
Ziggo BV	5.50%	1/15/27	3,350		3,229,648	0.0
					136,069,436	1.0
COMMUNICATIONS - TELECOMMUNICATIONS						
Altice France SA/France	6.25%	5/15/24	1,000		1,001,152	0.0
C&W Senior Financing DAC	6.88%	9/15/27	11,775		11,563,544	0.1
C&W Senior Financing DAC	7.50%	10/15/26	4,735		4,856,742	0.0
CenturyLink, Inc., Series T	5.80%	3/15/22	500		514,549	0.0
CenturyLink, Inc., Series S	6.45%	6/15/21	11,292		11,756,993	0.1
Embarq Corp.	8.00%	6/01/36	12,954		12,532,516	0.1
Intelsat Jackson Holdings SA.	8.00%	2/15/24	1,619		1,688,627	0.0
Intelsat Jackson Holdings SA.	9.50%	9/30/22	6,139		7,122,185	0.1
Sable International Finance Ltd.	6.88%	8/01/22	878		913,570	0.0
SoftBank Group Corp.(e)	6.00%	7/19/23	8,350		7,496,354	0.1
SoftBank Group Corp.	6.13%	4/20/25	12,179		12,492,719	0.1
SoftBank Group Corp.(e)	6.88%	7/19/27	8,892		7,806,429	0.1
Telecom Italia Capital SA	7.20%	7/18/36	9,850		9,827,424	0.1
Telecom Italia Capital SA	7.72%	6/04/38	6,700		6,876,639	0.0
Wind Tre SpA.	5.00%	1/20/26	20,935		18,123,995	0.1
Zayo Group LLC/Zayo Capital, Inc.	6.38%	5/15/25	11,668		11,579,977	0.1
					126,153,415	1.0
CONSUMER CYCLICAL - AUTOMOTIVE						
Cooper-Standard Automotive, Inc.	5.63%	11/15/26	6,696		5,985,889	0.0
Dana, Inc.	5.50%	12/15/24	500		497,242	0.0
Meritor, Inc.	6.25%	2/15/24	909		927,370	0.0
Tenneco, Inc.	5.00%	7/15/26	15,227		13,031,815	0.1
					20,442,316	0.1
CONSUMER CYCLICAL - ENTERTAINMENT						
National CineMedia LLC	5.75%	8/15/26	6,298		5,762,670	0.0
VOC Escrow Ltd.	5.00%	2/15/28	12,150		11,817,953	0.1
					17,580,623	0.1
CONSUMER CYCLICAL - OTHER						
Beazer Homes USA, Inc.	5.88%	10/15/27	14,770		12,884,875	0.1
Beazer Homes USA, Inc.	6.75%	3/15/25	500		468,218	0.0
Hilton Domestic Operating Co., Inc.	5.13%	5/01/26	6,375		6,407,034	0.1
International Game Technology PLC	6.25%	2/15/22	3,000		3,148,461	0.0
International Game Technology PLC	6.25%	1/15/27	26,135		27,211,370	0.2
James Hardie International Finance DAC	5.00%	1/15/28	3,510		3,266,434	0.0
KB Home	6.88%	6/15/27	9,880		9,923,749	0.1
KB Home	8.00%	3/15/20	650		676,641	0.0
Lennar Corp.	8.38%	1/15/21	5,072		5,479,870	0.0
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	9/15/26	12,561		12,993,023	0.1
MDC Holdings, Inc.	5.50%	1/15/24	12,093		12,349,226	0.1
MDC Holdings, Inc.	6.00%	1/15/43	3,071		2,620,097	0.0
Meritage Homes Corp.	5.13%	6/06/27	1,000		925,237	0.0
Meritage Homes Corp.	7.00%	4/01/22	5,816		6,200,182	0.1
MGM Resorts International	6.00%	3/15/23	7,142		7,470,311	0.1
MGM Resorts International	7.75%	3/15/22	5,667		6,220,995	0.1
PulteGroup, Inc.	4.25%	3/01/21	4,395		4,425,106	0.0
PulteGroup, Inc.	5.00%	1/15/27	4,885		4,713,322	0.0
PulteGroup, Inc.	5.50%	3/01/26	11,390		11,470,174	0.1
PulteGroup, Inc.	6.38%	5/15/33	2,595		2,465,250	0.0
PulteGroup, Inc.	7.88%	6/15/32	2,595		2,810,665	0.0
Shea Homes LP/Shea Homes Funding Corp.	5.88%	4/01/23	8,613		8,330,166	0.1
Shea Homes LP/Shea Homes Funding Corp.	6.13%	4/01/25	6,070		5,689,126	0.0
Standard Industries, Inc./NJ	5.00%	2/15/27	1,370		1,311,642	0.0
Standard Industries, Inc./NJ	5.38%	11/15/24	1,350		1,372,675	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	5/15/25	USD 6,727	$ 6,654,066	0.1%
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.25%	4/15/21	4,030	4,030,000	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.63%	3/01/24	338	334,416	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	4/15/23	15,519	15,519,000	0.1
Wyndham Hotels & Resorts, Inc.	5.38%	4/15/26	5,715	5,783,380	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	3/01/25	6,063	6,036,244	0.1
				199,190,955	1.5
CONSUMER CYCLICAL - RETAILERS					
FirstCash, Inc.	5.38%	6/01/24	9,131	9,267,481	0.1
Group 1 Automotive, Inc.	5.25%	12/15/23	13,500	13,482,842	0.1
Hanesbrands, Inc.	4.88%	5/15/26	51	50,269	0.0
L Brands, Inc.	6.75%	7/01/36	4,416	3,716,029	0.0
L Brands, Inc.	6.88%	11/01/35	5,963	5,143,451	0.1
L Brands, Inc.	6.95%	3/01/33	329	263,402	0.0
L Brands, Inc.	7.60%	7/15/37	2,750	2,200,022	0.0
				34,123,496	0.3
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	5.63%	2/15/23	2,000	1,985,214	0.0
Acadia Healthcare Co., Inc.	6.50%	3/01/24	10,916	10,917,517	0.1
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	5.75%	3/15/25	4,169	3,970,973	0.0
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	6.63%	6/15/24	14,705	14,755,115	0.1
Bausch Health Cos., Inc.	5.50%	11/01/25	6,002	6,054,626	0.1
Bausch Health Cos., Inc.	5.75%	8/15/27	5,000	5,043,755	0.0
Bausch Health Cos., Inc.	6.50%	3/15/22	5,622	5,825,797	0.0
Catalent Pharma Solutions, Inc.	4.88%	1/15/26	3,679	3,639,175	0.0
DaVita, Inc.	5.00%	5/01/25	4,760	4,596,423	0.0
DaVita, Inc.	5.13%	7/15/24	2,000	1,981,672	0.0
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	2/01/25	11,025	8,489,250	0.1
First Quality Finance Co., Inc.	4.63%	5/15/21	8,237	8,253,433	0.1
HCA, Inc.	5.38%	9/01/26	5,199	5,330,779	0.0
HCA, Inc.	5.63%	9/01/28	6,502	6,730,474	0.1
HCA, Inc.	7.50%	2/15/22	5,000	5,486,545	0.0
Kinetic Concepts, Inc./KCI USA, Inc.	7.88%	2/15/21	6,211	6,348,977	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.50%	4/15/25	14,570	11,935,059	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.63%	10/15/23	5,307	4,646,512	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.75%	8/01/22	2,700	2,539,644	0.0
MEDNAX, Inc.	5.25%	12/01/23	8,081	8,168,404	0.1
Post Holdings, Inc.	5.00%	8/15/26	14,218	13,684,242	0.1
Post Holdings, Inc.	5.63%	1/15/28	7,135	6,923,305	0.1
Post Holdings, Inc.	5.75%	3/01/27	1,000	989,907	0.0
Spectrum Brands, Inc.	5.75%	7/15/25	13,288	13,003,371	0.1
Spectrum Brands, Inc.	6.13%	12/15/24	2,611	2,584,511	0.0
Tenet Healthcare Corp.	4.50%	4/01/21	3,784	3,841,225	0.0
Tenet Healthcare Corp.	5.13%	5/01/25	7,709	7,644,815	0.1
Tenet Healthcare Corp.	6.25%	2/01/27	8,500	8,763,432	0.1
Vizient, Inc.	10.38%	3/01/24	1,600	1,731,699	0.0
				185,865,851	1.4
ENERGY					
Antero Resources Corp.	5.13%	12/01/22	2,615	2,618,366	0.0
Antero Resources Corp.	5.63%	6/01/23	500	501,176	0.0
Berry Petroleum Co. LLC	7.00%	2/15/26	6,480	6,484,821	0.0
Bristow Group, Inc.	8.75%	3/01/23	2,889	2,260,224	0.0
Bruin E&P Partners LLC	8.88%	8/01/23	10,377	10,141,868	0.1
Carrizo Oil & Gas, Inc.	6.25%	4/15/23	6,050	5,966,214	0.0
Cheniere Energy Partners LP	5.63%	10/01/26	15,850	16,122,192	0.1
Diamond Offshore Drilling, Inc.	4.88%	11/01/43	19,387	12,241,087	0.1
Diamond Offshore Drilling, Inc.	7.88%	8/15/25	1,000	945,220	0.0
Energy Transfer LP	4.25%	3/15/23	6,000	6,077,292	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	5/15/26	10,910	10,149,584	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/25	2,427	2,329,131	0.0
Gulfport Energy Corp.	6.00%	10/15/24	5,620	5,102,162	0.0
Gulfport Energy Corp.	6.38%	5/15/25	10,823	9,761,762	0.1
Gulfport Energy Corp.	6.38%	1/15/26	8,966	7,885,355	0.1
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26	8,201	8,242,046	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/25	14,944	14,848,911	0.1
Indigo Natural Resources LLC	6.88%	2/15/26	12,270	10,694,949	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Murphy Oil USA, Inc.	5.63%	5/01/27	USD 661	$ 667,609	0.0%
Nabors Industries, Inc.	4.63%	9/15/21	5,615	5,499,140	0.0
Nabors Industries, Inc.	5.50%	1/15/23	10,462	9,841,488	0.1
Nabors Industries, Inc.	5.75%	2/01/25	2,000	1,771,278	0.0
Nine Energy Service, Inc.	8.75%	11/01/23	5,223	5,224,128	0.0
Parkland Fuel Corp.	6.00%	4/01/26	12,341	12,130,611	0.1
PDC Energy, Inc.	5.75%	5/15/26	10,370	10,001,035	0.1
PDC Energy, Inc.	6.13%	9/15/24	6,833	6,765,141	0.1
Precision Drilling Corp.	7.13%	1/15/26	9,035	8,892,066	0.1
QEP Resources, Inc.	5.25%	5/01/23	6,961	6,717,810	0.1
QEP Resources, Inc.	5.38%	10/01/22	7,426	7,334,593	0.1
Range Resources Corp.	4.88%	5/15/25	2,400	2,200,534	0.0
Range Resources Corp.	5.00%	8/15/22	6,322	6,234,522	0.0
Range Resources Corp.	5.00%	3/15/23	11,057	10,675,655	0.1
SemGroup Corp.	6.38%	3/15/25	9,467	8,910,880	0.1
SemGroup Corp.	7.25%	3/15/26	6,061	5,864,981	0.0
SemGroup Corp./Rose Rock Finance Corp.	5.63%	7/15/22	1,000	973,463	0.0
SM Energy Co.	5.63%	6/01/25	2,375	2,232,500	0.0
SM Energy Co.	6.63%	1/15/27	8,100	7,723,342	0.1
SM Energy Co.	6.75%	9/15/26	8,783	8,427,824	0.1
Southern Star Central Corp.	5.13%	7/15/22	2,000	1,983,730	0.0
SRC Energy, Inc.	6.25%	12/01/25	8,694	7,911,105	0.1
Sunoco LP/Sunoco Finance Corp.	5.50%	2/15/26	10,788	10,708,622	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	3/15/28	6,667	6,595,590	0.1
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	6.50%	7/15/27	16,917	17,892,502	0.1
Transocean Phoenix 2 Ltd.	7.75%	10/15/24	8,238	8,664,877	0.1
Transocean Poseidon Ltd.	6.88%	2/01/27	8,159	8,386,204	0.1
Whiting Petroleum Corp.	5.75%	3/15/21	5,314	5,378,055	0.0
Whiting Petroleum Corp.	6.25%	4/01/23	3,850	3,851,629	0.0
Whiting Petroleum Corp.	6.63%	1/15/26	14,557	14,262,949	0.1
WPX Energy, Inc.	5.75%	6/01/26	6,240	6,294,594	0.0
WPX Energy, Inc.	6.00%	1/15/22	500	517,529	0.0
				352,908,346	2.7
OTHER INDUSTRIAL					
Algeco Global Finance PLC	8.00%	2/15/23	19,470	19,438,069	0.2
H&E Equipment Services, Inc.	5.63%	9/01/25	15,883	15,743,500	0.1
				35,181,569	0.3
SERVICES					
APX Group, Inc.	7.88%	12/01/22	34,175	34,001,869	0.3
Carlson Travel, Inc.	6.75%	12/15/23	5,718	5,703,928	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	9.25%	5/15/23	13,004	13,703,888	0.1
Refinitiv US Holdings, Inc.	6.25%	5/15/26	3,890	3,919,226	0.0
Ritchie Bros Auctioneers, Inc.	5.38%	1/15/25	3,575	3,645,678	0.0
Sabre GLBL, Inc.	5.25%	11/15/23	1,196	1,226,192	0.0
Sabre GLBL, Inc.	5.38%	4/15/23	809	826,670	0.0
				63,027,451	0.5
TECHNOLOGY					
CommScope Finance LLC.	5.50%	3/01/24	4,669	4,752,776	0.0
CommScope Finance LLC.	6.00%	3/01/26	6,340	6,495,324	0.1
CommScope Finance LLC.	8.25%	3/01/27	8,758	9,087,931	0.1
Dell, Inc.	6.50%	4/15/38	3,736	3,584,834	0.0
Iron Mountain, Inc.	5.75%	8/15/24	1,000	1,003,930	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	2/01/23	2,458	2,339,910	0.0
				27,264,705	0.2
TRANSPORTATION - SERVICES					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.25%	3/15/25	11,961	11,403,749	0.1
Hertz Corp. (The)	5.50%	10/15/24	20,842	17,720,952	0.1
Hertz Corp. (The)	7.63%	6/01/22	18,820	19,239,724	0.1
United Rentals North America, Inc.	6.50%	12/15/26	6,943	7,248,464	0.1
XPO Logistics, Inc.	6.75%	8/15/24	19,250	19,376,761	0.2
				74,989,650	0.6
				1,446,290,832	11.0
FINANCIAL INSTITUTIONS					
BANKING					
Ally Financial, Inc.	4.25%	4/15/21	3,833	3,873,093	0.0
Ally Financial, Inc.	8.00%	11/01/31	10,508	12,931,817	0.1
American Express Co., Series C(e)	4.90%	3/15/20	2,849	2,835,821	0.0
Barclays PLC(e)	7.75%	9/15/23	1,804	1,798,512	0.0
Barclays PLC(e)	7.88%	3/15/22	15,551	16,346,760	0.1
Citigroup, Inc., Series O(e)	5.88%	3/27/20	2,096	2,115,656	0.0
Citigroup, Inc., Series Q(e)	5.95%	8/15/20	3,706	3,749,775	0.0

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Citizens Financial Group, Inc., Series A(e)	5.50%	4/06/20	USD 887	$ 896,860	0.0%
	Credit Agricole SA(e)	6.88%	9/23/24	7,000	7,051,324	0.1
	Credit Suisse Group AG(e)	6.25%	12/18/24	27,694	27,773,593	0.3
	Credit Suisse Group AG(e)	7.50%	7/17/23	5,000	5,132,900	0.1
	Credit Suisse Group AG(e)	7.50%	12/11/23	13,071	13,985,970	0.1
	Danske Bank A/S(e)	6.13%	3/28/24	2,504	2,309,940	0.0
	Danske Bank A/S(e)	7.00%	6/26/25	9,220	8,658,972	0.1
	Goldman Sachs Group, Inc. (The), Series P(e)	5.00%	11/10/22	18,015	16,530,456	0.1
	Goldman Sachs Group, Inc. (The), Series M(e)	5.38%	5/10/20	2,953	2,974,510	0.0
	Goldman Sachs Group, Inc. (The), Series L(e)	5.70%	5/10/19	297	297,638	0.0
	ING Groep NV(e)	6.88%	4/16/22	4,733	4,928,705	0.1
	Lloyds Banking Group PLC(e)	7.50%	6/27/24	13,004	13,370,687	0.1
	Morgan Stanley, Series J(e)	5.55%	7/15/20	3,381	3,405,580	0.0
	Royal Bank of Scotland Group PLC, Series U(b) (e)	5.12%	9/30/27	15,700	14,607,374	0.1
	Royal Bank of Scotland Group PLC(e)	8.63%	8/15/21	23,288	24,822,050	0.2
	Societe Generale SA(e)	7.38%	9/13/21	23,670	24,518,645	0.2
	Societe Generale SA(e)	8.00%	9/29/25	16,573	17,505,822	0.1
	Standard Chartered PLC(e)	7.50%	4/02/22	7,693	8,045,955	0.1
	Standard Chartered PLC(e)	7.75%	4/02/23	2,570	2,692,057	0.0
	SunTrust Banks, Inc.(e)	5.63%	12/15/19	1,015	1,029,065	0.0
	UBS Group Funding Switzerland AG(e)	7.00%	2/19/25	15,000	15,885,270	0.1
					260,074,807	2.0
BROKERAGE						
	LPL Holdings, Inc.	5.75%	9/15/25	9,235	9,329,095	0.1
FINANCE						
	goeasy Ltd.	7.88%	11/01/22	5,324	5,606,523	0.0
	Lincoln Finance Ltd.	7.38%	4/15/21	5,363	5,449,693	0.0
	Navient Corp.	5.50%	1/25/23	6,500	6,418,081	0.1
	Navient Corp.	6.50%	6/15/22	7,337	7,552,590	0.1
	Navient Corp.	6.63%	7/26/21	3,354	3,467,147	0.0
	Navient Corp.	7.25%	1/25/22	10,891	11,466,873	0.1
	Navient Corp.	7.25%	9/25/23	4,927	5,104,180	0.0
					45,065,087	0.3
INSURANCE						
	Liberty Mutual Group, Inc.	7.80%	3/15/37	7,135	8,131,738	0.0
	Voya Financial, Inc.	5.65%	5/15/53	9,000	8,890,740	0.1
	WellCare Health Plans, Inc.	5.38%	8/15/26	12,975	13,337,093	0.1
					30,359,571	0.2
OTHER FINANCE						
	Travelport Corporate Finance PLC	6.00%	3/15/26	5,011	5,277,776	0.0
REITS						
	Iron Mountain, Inc.	5.25%	3/15/28	16,339	15,680,424	0.1
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	5/01/24	235	243,184	0.0
	MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.75%	2/01/27	20,372	20,840,373	0.2
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/27	2,379	2,367,581	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	8/01/26	8,571	8,696,359	0.1
					47,827,921	0.4
					397,934,257	3.0
UTILITY						
ELECTRIC						
	Calpine Corp.	5.38%	1/15/23	3,550	3,510,073	0.0
	Calpine Corp.	5.50%	2/01/24	219	210,852	0.0
	Calpine Corp.	5.75%	1/15/25	9,493	9,089,547	0.1
	NRG Energy, Inc.	5.75%	1/15/28	7,449	7,635,203	0.1
	Talen Energy Supply LLC	6.50%	6/01/25	2,406	2,145,228	0.0
	Vistra Energy Corp.	7.63%	11/01/24	3,261	3,468,113	0.0
	Vistra Operations Co. LLC	5.63%	2/15/27	26,660	27,461,000	0.2
					53,520,016	0.4
NATURAL GAS						
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/23	12,560	12,959,232	0.1
					66,479,248	0.5
					1,910,704,337	14.5
EMERGING MARKETS - HARD CURRENCY						
SOVEREIGN BONDS						
ANGOLA						
	Angolan Government International Bond	8.25%	5/09/28	18,600	19,320,750	0.2
	Angolan Government International Bond	9.50%	11/12/25	9,861	11,179,909	0.1
	Republic of Angola Via Northern Lights III BV	7.00%	8/17/19	4,299	4,314,996	0.0
					34,815,655	0.3

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
BRAZIL						
	Brazilian Government International Bond	8.25%	1/20/34	USD 15,326	$ 19,442,027	0.1%
CAMEROON						
	Republic of Cameroon International Bond	9.50%	11/19/25	6,127	6,563,549	0.1
COSTA RICA						
	Costa Rica Government International Bond	4.25%	1/26/23	18,005	17,059,738	0.1
	Costa Rica Government International Bond	7.00%	4/04/44	2,000	1,897,500	0.0
					18,957,238	0.1
DOMINICAN REPUBLIC						
	Dominican Republic International Bond	5.50%	1/27/25	10,000	10,162,500	0.1
	Dominican Republic International Bond	5.95%	1/25/27	8,775	9,111,389	0.1
	Dominican Republic International Bond	6.88%	1/29/26	16,585	17,960,809	0.1
	Dominican Republic International Bond	7.50%	5/06/21	7,166	7,445,474	0.1
	Dominican Republic International Bond	8.63%	4/20/27	2,096	2,433,980	0.0
					47,114,152	0.4
ECUADOR						
	Ecuador Government International Bond	7.95%	6/20/24	6,224	6,166,646	0.1
	Ecuador Government International Bond	10.50%	3/24/20	17,000	17,760,478	0.1
	Ecuador Government International Bond	10.75%	3/28/22	4,895	5,330,239	0.0
					29,257,363	0.2
EGYPT						
	Egypt Government International Bond	6.13%	1/31/22	63,425	64,455,656	0.5
EL SALVADOR						
	El Salvador Government International Bond	5.88%	1/30/25	8,700	8,395,500	0.1
	El Salvador Government International Bond	6.38%	1/18/27	15,000	14,655,000	0.1
					23,050,500	0.2
GHANA						
	Ghana Government International Bond	10.75%	10/14/30	4,326	5,196,608	0.0
IVORY COAST						
	Ivory Coast Government International Bond	6.38%	3/03/28	39,769	38,874,197	0.3
JAMAICA						
	Jamaica Government International Bond	6.75%	4/28/28	27,000	29,774,250	0.2
KENYA						
	Kenya Government International Bond	6.88%	6/24/24	44,015	45,115,375	0.3
NAMIBIA						
	Namibia International Bonds	5.25%	10/29/25	11,420	10,891,825	0.1
NIGERIA						
	Nigeria Government International Bond	5.63%	6/27/22	1,974	1,996,207	0.0
	Nigeria Government International Bond	6.50%	11/28/27	4,523	4,449,501	0.0
	Nigeria Government International Bond	6.75%	1/28/21	1,629	1,690,088	0.0
	Nigeria Government International Bond	7.63%	11/21/25	36,525	38,732,682	0.3
	Nigeria Government International Bond	7.88%	2/16/32	5,591	5,723,786	0.1
					52,592,264	0.4
SOUTH AFRICA						
	Republic of South Africa Government International Bond	4.67%	1/17/24	8,500	8,510,625	0.1
	Republic of South Africa Government International Bond	5.88%	9/16/25	13,000	13,633,750	0.1
					22,144,375	0.2
SRI LANKA						
	Sri Lanka Government International Bond	5.88%	7/25/22	10,918	10,767,877	0.1
	Sri Lanka Government International Bond	6.20%	5/11/27	6,414	5,949,274	0.0
	Sri Lanka Government International Bond	6.83%	7/18/26	2,621	2,545,895	0.0
					19,263,046	0.1
TUNISIA						
	Banque Centrale de Tunisie International Bond	5.75%	1/30/25	12,265	10,854,525	0.1
TURKEY						
	Turkey Government International Bond	4.88%	10/09/26	520	469,950	0.0
	Turkey Government International Bond	7.25%	12/23/23	36,075	37,653,281	0.3
	Turkey Government International Bond	7.38%	2/05/25	7,537	7,895,008	0.1
	Turkey Government International Bond	7.50%	11/07/19	27,915	28,438,406	0.2
					74,456,645	0.6
UNITED ARAB EMIRATES						
	Emirate of Dubai Government International Bonds, Series E	5.25%	1/30/43	8,135	8,389,219	0.1
URUGUAY						
	Uruguay Government International Bond	7.63%	3/21/36	7,989	10,745,360	0.1
	Uruguay Government International Bond	7.88%	1/15/33	11,680	15,776,791	0.1
					26,522,151	0.2
					587,730,620	4.5

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
INDUSTRIAL								
BASIC								
	ABJA Investment Co. Pte Ltd.	5.45%	1/24/28	USD	12,300	$	11,193,000	0.1%
	Anglo American Capital PLC	3.63%	9/11/24		900		874,802	0.0
	Anglo American Capital PLC	4.88%	5/14/25		3,145		3,221,691	0.0
	Braskem America Finance Co.	7.13%	7/22/41		22,522		26,294,435	0.2
	CSN Resources SA	7.63%	2/13/23		230		230,949	0.0
	Gold Fields Orogen Holdings BVI Ltd.	4.88%	10/07/20		11,837		11,943,533	0.1
	GTL Trade Finance, Inc./Gerdau Holdings, Inc.	5.89%	4/29/24		5,434		5,746,455	0.1
	Klabin Finance SA	5.25%	7/16/24		3,000		3,026,250	0.0
	Minsur SA	6.25%	2/07/24		3,000		3,195,234	0.0
	Nexa Resources SA	5.38%	5/04/27		11,230		11,335,562	0.1
	Suzano Austria GmbH	5.75%	7/14/26		6,267		6,635,186	0.1
	Suzano Austria GmbH	7.00%	3/16/47		2,000		2,191,842	0.0
	Vale Overseas Ltd.	4.38%	1/11/22		1,468		1,471,621	0.0
	Vale Overseas Ltd.	6.25%	8/10/26		1,347		1,422,432	0.0
	Vedanta Resources PLC	6.13%	8/09/24		4,073		3,589,331	0.0
	Vedanta Resources PLC	6.38%	7/30/22		17,267		16,230,980	0.1
							108,603,303	0.8
CAPITAL GOODS								
	Cemex SAB de CV	6.13%	5/05/25		3,000		3,056,970	0.0
	CIMPOR Financial Operations BV	5.75%	7/17/24		5,205		4,638,956	0.0
	Indika Energy Capital III Pte Ltd.	5.88%	11/09/24		7,486		6,990,052	0.1
	Indo Energy Finance II BV	6.38%	1/24/23		12,020		11,944,875	0.1
	Odebrecht Finance Ltd.(f)	4.38%	4/25/25		9,013		1,081,560	0.0
	Odebrecht Finance Ltd.(f)	7.13%	6/26/42		20,500		2,564,448	0.0
							30,276,861	0.2
COMMUNICATIONS - MEDIA								
	Myriad International Holdings BV	5.50%	7/21/25		10,000		10,450,000	0.1
COMMUNICATIONS - TELECOMMUNICATIONS								
	Empresa Nacional de Telecomunicaciones SA	4.75%	8/01/26		15,000		14,819,625	0.1
	Millicom International Cellular SA	5.13%	1/15/28		7,413		7,065,523	0.0
	Millicom International Cellular SA	6.00%	3/15/25		4,393		4,458,895	0.1
	MTN Mauritius Investments Ltd.	5.37%	2/13/22		16,405		16,302,469	0.1
	Turk Telekomunikasyon AS	3.75%	6/19/19		4,000		3,991,540	0.1
							46,638,052	0.4
CONSUMER NON-CYCLICAL								
	BRF GmbH	4.35%	9/29/26		8,645		7,772,149	0.1
	BRF SA	3.95%	5/22/23		209		195,937	0.0
	Central American Bottling Corp.	5.75%	1/31/27		7,446		7,554,451	0.1
	Cosan Ltd.	5.95%	9/20/24		7,896		8,089,476	0.1
	MARB BondCo PLC	6.88%	1/19/25		4,889		4,743,963	0.0
	Marfrig Holdings Europe BV	8.00%	6/08/23		27,700		28,619,917	0.2
	Minerva Luxembourg SA.	6.50%	9/20/26		24,416		23,500,400	0.1
	Natura Cosmeticos SA.	5.38%	2/01/23		10,796		10,883,771	0.1
	Tonon Luxembourg SA(f) (g)	9.25%	1/24/20		12,040		273,125	0.0
	Virgolino de Oliveira Finance SA(h)	10.50%	1/28/18		3,700		183,391	0.0
							91,816,580	0.7
ENERGY								
	Azure Power Energy Ltd.	5.50%	11/03/22		9,450		9,241,864	0.1
	Cosan Luxembourg SA	7.00%	1/20/27		235		251,415	0.0
	Ecopetrol SA	5.88%	9/18/23		14,275		15,295,662	0.1
	Medco Platinum Road Pte Ltd.	6.75%	1/30/25		8,355		7,832,813	0.0
	Petrobras Global Finance BV	6.25%	3/17/24		10,700		11,325,950	0.1
	Petrobras Global Finance BV	7.38%	1/17/27		10,300		11,308,174	0.1
							55,255,878	0.4
TRANSPORTATION - AIRLINES								
	Guanay Finance Ltd.	6.00%	12/15/20		3,602		3,624,493	0.0
	Latam Finance Ltd.	7.00%	3/01/26		12,500		12,546,875	0.1
							16,171,368	0.1
TRANSPORTATION - SERVICES								
	Rumo Luxembourg SARL	7.38%	2/09/24		25,474		27,257,180	0.2
							386,469,222	2.9
UTILITY								
ELECTRIC								
	Cemig Geracao e Transmissao SA.	9.25%	12/05/24		1,803		2,001,943	0.0
	Consorcio Transmantaro SA	4.38%	5/07/23		30,911		31,026,916	0.2
	Light Servicos de Eletricidade SA/Light Energia SA	7.25%	5/03/23		2,477		2,507,876	0.0
	LLPL Capital Pte Ltd.	6.88%	2/04/39		6,414		6,590,385	0.1
	Terraform Global Operating LLC	6.13%	3/01/26		3,219		3,097,032	0.0
							45,224,152	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS					
BANKING					
State Bank of India/London	4.38%	1/24/24	USD 11,500	$ 11,644,900	0.1%
Turkiye Vakiflar Bankasi TAO	5.75%	1/30/23	11,391	10,636,346	0.1
Yapi ve Kredi Bankasi AS	6.10%	3/16/23	2,892	2,758,245	0.0
				25,039,491	0.2
FINANCE					
Unifin Financiera SAB de CV SOFOM ENR	7.00%	1/15/25	4,264	3,843,143	0.0
OTHER FINANCE					
Mestenio Ltd. for Dominican Republic	8.50%	1/02/20	4,583	4,667,849	0.0
REITS					
Yuzhou Properties Co., Ltd.	8.63%	1/23/22	5,006	5,141,047	0.1
				38,691,530	0.3
GOVERNMENTS - SOVEREIGN AGENCIES					
HONDURAS					
Honduras Government International Bond	6.25%	1/19/27	15,391	15,921,451	0.1
CORPORATE BONDS					
EGYPT					
Egypt Government International Bond	6.20%	3/01/24	12,897	13,077,558	0.1
LOCAL GOVERNMENTS - REGIONAL BONDS					
ARGENTINA					
Provincia de Cordoba	7.13%	6/10/21	3,714	3,416,880	0.0
				1,090,531,413	8.2
AGENCIES					
AGENCY DEBENTURES					
Federal Home Loan Mortgage Corp.	6.25%	7/15/32	101,323	134,706,193	1.0
Federal Home Loan Mortgage Corp.	6.75%	3/15/31	24,094	32,650,863	0.2
Federal National Mortgage Association	6.25%	5/15/29	29,593	37,742,557	0.3
Federal National Mortgage Association	6.63%	11/15/30	312,071	417,189,620	3.2
Federal National Mortgage Association	7.13%	1/15/30	142,662	194,650,030	1.5
Tennessee Valley Authority	7.13%	5/01/30	19,383	26,475,918	0.2
				843,415,181	6.4
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	2/10/36	16,531	16,712,598	0.1
Citigroup Commercial Mortgage Trust					
Series 2017-P7, Class XA(d)	1.13%	4/14/50	59,584	4,126,414	0.0
Series 2016-C3, Class XA(d)	1.19%	11/15/49	193,095	11,868,230	0.1
Series 2013-GC11, Class XA(d)	1.40%	4/10/46	8,682	408,486	0.0
Series 2016-P3, Class XA(d)	1.70%	4/15/49	135,788	11,556,432	0.1
Series 2013-GC11, Class D	4.42%	4/10/46	1,201	1,199,285	0.0
Series 2014-GC19, Class D	5.09%	3/10/47	4,250	4,405,840	0.0
Series 2013-GC17, Class D	5.11%	11/10/46	5,540	5,520,423	0.1
Citigroup/Deutsche Bank Mortgage Trust,					
Series 2017-CD3, Class XA(d)	1.03%	2/10/50	76,813	4,866,509	0.0
Commercial Mortgage Trust					
Series 2015-LC21, Class XA(d)	0.77%	7/10/48	70,591	2,326,427	0.0
Series 2016-DC2, Class XA(d)	1.03%	2/10/49	1,901	102,521	0.0
Series 2014-CR15, Class XA(d)	1.04%	2/10/47	10,136	334,270	0.0
Series 2015-CR27, Class XA(d)	1.12%	10/10/48	29,519	1,456,199	0.0
Series 2012-CR1, Class XA(d)	1.87%	5/15/45	22,829	1,135,273	0.0
Series 2013-CR6, Class D	4.08%	3/10/46	2,600	2,482,921	0.0
Series 2015-PC1, Class C	4.44%	7/10/50	11,346	11,355,878	0.1
Series 2012-CR3, Class E	4.75%	10/15/45	2,959	2,714,639	0.0
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.53%	7/10/44	9,558	9,449,037	0.1
Grantor Trust JPMBB, Series 2014-C24(i)	4.00%	11/15/47	222	7,424,131	0.0
GS Mortgage Securities Corp. II, Series 2013-GC10, Class XA(d)	1.52%	2/10/46	34,195	1,690,214	0.0
GS Mortgage Securities Trust					
Series 2016-GS3, Class XA(d)	1.26%	10/10/49	134,228	9,349,400	0.1
Series 2013-GC13, Class D	4.08%	7/10/46	10,000	9,466,135	0.1
Series 2012-GCJ9, Class D	4.75%	11/10/45	4,300	4,278,880	0.0
Series 2010-C2, Class D	5.18%	12/10/43	1,850	1,899,207	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2016-JP2, Class XA(d)	1.84%	8/15/49	67,555	7,070,661	0.1
Series 2012-LC9, Class E	4.38%	12/15/47	10,881	10,244,681	0.1
Series 2012-C6, Class E	5.15%	5/15/45	5,000	4,612,299	0.0
JPMBB Commercial Mortgage Securities Trust					
Series 2014-C22, Class XA(d)	0.87%	9/15/47	64,921	2,457,240	0.0
Series 2015-C32, Class C	4.67%	11/15/48	5,625	5,706,393	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(d)	0.99%	3/15/50	USD 154,103	$ 9,178,046	0.1%
Madison Avenue Trust, Series 2013-650M, Class E	4.03%	10/12/32	3,785	3,733,767	0.0
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2014-C19, Class D	3.25%	12/15/47	4,304	3,796,872	0.0
Morgan Stanley Capital I Trust, Series 2011-C1, Class D	5.37%	9/15/47	2,000	2,073,902	0.0
UBS Commercial Mortgage Trust					
Series 2017-C1, Class XA(d)	1.59%	6/15/50	49,861	4,763,224	0.0
Series 2012-C1, Class D	5.54%	5/10/45	6,675	6,609,006	0.1
UBS-Barclays Commercial Mortgage Trust,					
Series 2012-C4, Class XA(d)	1.64%	12/10/45	3,571	168,927	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2016-LC25, Class XA(d)	1.01%	12/15/59	144,891	7,646,657	0.1
Series 2016-C32, Class XA(d)	1.32%	1/15/59	129,816	8,723,722	0.1
Series 2015-LC20, Class XA(d)	1.35%	4/15/50	38,183	2,086,915	0.0
Series 2016-LC24, Class XA(d)	1.69%	10/15/49	95,362	8,947,486	0.1
WF-RBS Commercial Mortgage Trust					
Series 2014-C22, Class XA(d)	0.85%	9/15/57	48,655	1,672,223	0.0
Series 2012-C7, Class XA(d)	1.40%	6/15/45	8,276	288,345	0.0
Series 2012-C8, Class XA(d)	1.83%	8/15/45	9,054	460,556	0.0
Series 2014-C21, Class D	3.50%	8/15/47	18,780	14,771,961	0.1
Series 2014-C25, Class D	3.80%	11/15/47	9,035	7,923,758	0.1
Series 2012-C7, Class E	4.82%	6/15/45	8,500	7,235,634	0.1
WFRBS Commercial Mortgage Trust,					
Series 2012-C7, Class AS	4.09%	6/15/45	265	268,897	0.0
				246,570,521	1.9
AGENCY CMBS					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates					
Series K069, Class A2	3.19%	9/25/27	18,347	18,336,278	0.1
Series K073, Class A2	3.35%	1/25/28	11,000	11,097,583	0.1
Series K072, Class A2	3.44%	12/25/27	12,923	13,140,580	0.1
				42,574,441	0.3
NON-AGENCY FLOATING RATE CMBS					
CLNS Trust, Series 2017-IKPR, Class F(b)	7.02%	6/11/32	14,384	14,438,205	0.1
Commercial Mortgage Trust, Series 2015-LC23, Class D(j)	3.65%	10/10/48	4,000	3,722,391	0.0
Credit Suisse Mortgage Trust, Series 2016-MFF, Class D(b)	7.09%	11/15/33	9,272	9,304,943	0.1
DBWF Mortgage Trust, Series 2018-GLKS, Class E(b)	5.50%	11/19/35	9,010	9,044,454	0.1
				36,509,993	0.3
				325,654,955	2.5
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
CLUB Credit Trust					
Series 2017-P2, Class C	4.91%	1/15/24	13,409	13,497,841	0.1
Series 2018-P3, Class C	5.54%	1/15/26	23,300	23,703,160	0.2
Consumer Loan Underlying Bond Credit Trust					
Series 2017-P1, Class B	3.56%	9/15/23	3,692	3,695,097	0.0
Series 2018-P1, Class C	5.21%	7/15/25	17,065	17,152,837	0.1
Series 2018-P2, Class C	5.21%	10/15/25	8,500	8,521,719	0.1
Marlette Funding Trust					
Series 2017-1A, Class B	4.11%	3/15/24	1,250	1,253,901	0.0
Series 2018-2A, Class C	4.37%	7/17/28	10,375	10,438,904	0.1
Series 2018-3A, Class C	4.63%	9/15/28	23,852	24,163,936	0.2
Series 2018-1A, Class D	4.85%	3/15/28	3,500	3,500,349	0.0
Series 2018-4A, Class C	4.91%	12/15/28	10,475	10,648,899	0.1
Series 2017-3A, Class D	5.03%	12/15/24	4,000	4,023,338	0.0
SoFi Consumer Loan Program LLC					
Series 2016-2, Class A	3.09%	10/27/25	2,097	2,093,358	0.0
Series 2017-4, Class B	3.59%	5/26/26	4,750	4,744,954	0.0
Series 2017-6, Class C	4.02%	11/25/26	9,855	9,858,157	0.1
SoFi Consumer Loan Program Trust, Series 2018-2, Class C	4.25%	4/26/27	6,200	6,277,698	0.1
VB-S1 Issuer LLC, Series 2016-1A, Class F	6.90%	6/15/46	9,000	9,287,552	0.1
				152,861,700	1.2
AUTOS - FIXED RATE					
CPS Auto Receivables Trust					
Series 2018-D, Class D	4.34%	9/16/24	3,207	3,240,978	0.0
Series 2018-B, Class E	5.61%	12/16/24	6,658	6,660,706	0.1
Series 2017-C, Class E	5.72%	9/16/24	3,600	3,661,509	0.0
Series 2018-D, Class E	5.82%	6/16/25	12,815	12,975,913	0.1
Series 2016-B, Class E	8.14%	5/15/23	2,000	2,120,000	0.0
Series 2016-C, Class E	8.39%	9/15/23	13,840	14,711,074	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
CPS Auto Trust						
Series 2016-D, Class E	6.86%	4/15/24	USD 1,687	$	1,753,238	0.0%
Series 2017-A, Class E	7.07%	4/15/24	6,800		7,137,461	0.1
Exeter Automobile Receivables Trust						
Series 2017-3A, Class D	5.28%	10/15/24	11,280		11,408,087	0.1
Series 2018-4A, Class E	5.38%	7/15/25	9,680		9,831,683	0.1
Series 2017-1A, Class D	6.20%	11/15/23	11,000		11,259,298	0.1
Series 2016-3A, Class D	6.40%	7/17/23	11,590		11,952,321	0.1
First Investors Auto Owner Trust, Series 2018-1A, Class E	5.35%	7/15/24	3,100		3,147,431	0.0
Flagship Credit Auto Trust						
Series 2016-4, Class D	3.89%	11/15/22	7,000		7,022,639	0.1
Series 2018-3, Class D	4.15%	12/16/24	2,550		2,581,599	0.0
Series 2019-1, Class E	5.06%	6/15/26	1,400		1,402,982	0.0
Series 2018-2, Class E	5.51%	11/17/25	3,850		3,928,168	0.0
Series 2018-4, Class E	5.51%	3/16/26	10,085		10,284,726	0.1
Series 2016-3, Class E	6.25%	10/15/23	3,400		3,504,759	0.0
Series 2016-4, Class E	6.44%	1/16/24	3,435		3,557,842	0.0
Series 2017-1, Class E	6.46%	12/15/23	6,260		6,478,419	0.0
Series 2015-3, Class D	7.12%	11/15/22	5,500		5,654,886	0.0
Series 2016-2, Class D	8.56%	11/15/23	7,500		7,924,492	0.1
					152,200,211	1.1
					305,061,911	2.3
INFLATION-LINKED SECURITIES						
UNITED STATES						
U.S. Treasury Inflation Index	0.25%	1/15/25	151,876		148,386,534	1.1
EMERGING MARKETS - SOVEREIGNS						
BAHAMAS						
Bahamas Government International Bond	6.00%	11/21/28	12,675		12,905,115	0.1
BAHRAIN						
Bahrain Government International Bond	6.75%	9/20/29	16,489		17,148,560	0.2
Bahrain Government International Bond	7.00%	10/12/28	16,240		17,153,500	0.1
					34,302,060	0.3
OMAN						
Oman Government International Bond	4.13%	1/17/23	12,870		12,387,375	0.1
Oman Government International Bond	4.75%	6/15/26	31,965		29,287,931	0.2
					41,675,306	0.3
SENEGAL						
Senegal Government International Bond	6.25%	5/23/33	24,586		23,325,967	0.2
Senegal Government International Bond	6.75%	3/13/48	17,720		16,103,050	0.1
Senegal Government International Bond	8.75%	5/13/21	1,404		1,519,830	0.0
					40,948,847	0.3
					129,831,328	1.0
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
Apidos CLO, Series 2017-26A, Class D(b)	8.88%	7/18/29	5,450		5,236,861	0.1
Bristol Park CLO Ltd., Series 2016-1A, Class C(b)	5.39%	4/15/29	4,000		3,994,896	0.0
CIFC Funding Ltd., Series 2019-1A, Class C(b)	0.00%	4/20/32	2,600		2,600,000	0.0
Dryden CLO Ltd., Series 2018-57A, Class A(b)	3.69%	5/15/31	25,195		24,819,191	0.2
Dryden Senior Loan Fund, Series 2017-49A, Class E(b)	9.08%	7/18/30	4,717		4,589,332	0.0
Greywolf CLO VI Ltd., Series 2018-1A, Class A1(b)	3.79%	4/26/31	22,100		21,743,505	0.2
Halcyon Loan Advisors Funding Ltd.,						
Series 2018-1A, Class A2(b)	4.27%	7/21/31	7,424		7,301,272	0.1
TIAA CLO II Ltd., Series 2017-1A, Class A(b)	4.04%	4/20/29	5,105		5,087,179	0.0
Venture CLO Ltd., Series 2017-27A, Class D(b)	6.76%	7/20/30	17,169		17,007,398	0.1
					92,379,634	0.7
BANK LOANS						
INDUSTRIAL						
CAPITAL GOODS						
GFL Environmental Inc.(b)	5.49%	5/30/25	5,196		5,103,803	0.0
CONSUMER CYCLICAL - OTHER						
Stars Group Holdings B.V.(b)	6.30%	7/10/25	3,074		3,072,943	0.0
CONSUMER CYCLICAL - RESTAURANTS						
IRB Holding Corp. (fka Arby's / Buffalo Wild Wings)(b)	5.74%	2/05/25	3,227		3,199,472	0.0
CONSUMER NON-CYCLICAL						
athenahealth, Inc.(b)	7.20%	2/11/26	18,318		18,203,241	0.1
Regionalcare Hospital Partners Holdings, Inc.(b)	6.98%	11/16/25	36,263		36,202,441	0.3
					54,405,682	0.4

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
TECHNOLOGY							
	Veritas US Inc.(b)	6.99%	1/27/23	USD 4,129	$	3,870,979	0.1%
	Veritas US Inc.(b)	7.30%	1/27/23	1,354		1,269,060	0.0
						5,140,039	0.1
						70,921,939	0.5
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
BAHRAIN							
	Oil and Gas Holding Co. BSCC (The)	7.63%	11/07/24	2,741		2,970,559	0.0
	Oil and Gas Holding Co. BSCC (The)	8.38%	11/07/28	4,380		4,774,200	0.1
						7,744,759	0.1
INDONESIA							
	Indonesia Asahan Aluminium Persero PT	5.71%	11/15/23	1,065		1,124,374	0.0
KAZAKHSTAN							
	KazMunayGas National Co. JSC	4.75%	4/24/25	1,395		1,431,619	0.0
	KazMunayGas National Co. JSC	5.38%	4/24/30	8,446		8,741,610	0.1
						10,173,229	0.1
MEXICO							
	Petroleos Mexicanos	6.50%	1/23/29	1,590		1,513,044	0.0
PANAMA							
	Aeropuerto Internacional de Tocumen SA	6.00%	11/18/48	5,808		6,159,384	0.0
SOUTH AFRICA							
	Eskom Holdings SOC Ltd.	6.35%	8/10/28	12,000		12,285,000	0.1
TRINIDAD & TOBAGO							
	Trinidad Generation UnLtd.	5.25%	11/04/27	11,768		11,379,597	0.1
TURKEY							
	Export Credit Bank of Turkey	6.13%	5/03/24	3,595		3,415,250	0.0
	TC Ziraat Bankasi AS	5.13%	9/29/23	3,028		2,812,255	0.0
						6,227,505	0.0
						56,606,892	0.4
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
BASIC							
	Consolidated Energy Finance SA	6.88%	6/15/25	8,756		8,550,234	0.1
CONSUMER CYCLICAL - OTHER							
	Wynn Macau Ltd.	4.88%	10/01/24	953		916,593	0.0
	Wynn Macau Ltd.	5.50%	10/01/27	3,203		3,058,596	0.0
						3,975,189	0.0
CONSUMER NON-CYCLICAL							
	Teva Pharmaceutical Finance Netherlands III BV	6.00%	4/15/24	11,550		11,719,647	0.1
	Teva Pharmaceutical Finance Netherlands III BV	6.75%	3/01/28	6,743		6,921,541	0.1
						18,641,188	0.2
						31,166,611	0.3
FINANCIAL INSTITUTIONS							
FINANCE							
	Mumtalakat Sukuk Holding Co.	5.63%	2/27/24	2,146		2,147,790	0.0
REITS							
	RKPF Overseas 2019 A Ltd.	7.88%	2/01/23	1,629		1,657,507	0.0
						3,805,297	0.0
						34,971,908	0.3
GOVERNMENTS - SOVEREIGN BONDS							
BERMUDA							
	Bermuda Government International Bond	4.75%	2/15/29	5,000		5,226,925	0.1
QATAR							
	Qatar Government International Bond	3.88%	4/23/23	2,394		2,451,451	0.0
	Qatar Government International Bond	5.25%	1/20/20	903		921,060	0.0
						3,372,511	0.0
SAUDI ARABIA							
	Saudi Government International Bond	4.38%	4/16/29	15,091		15,392,820	0.1
						23,992,256	0.2
PREFERRED STOCKS							
FINANCIAL INSTITUTIONS							
BANKING							
	GMAC Capital Trust I, Series 2	8.47%		49,050		1,274,810	0.0

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
INSURANCE							
	Hartford Financial Services Group, Inc. (The)	7.88%			85,500	$ 2,415,375	0.0%
						3,690,185	0.0
						12,711,266,894	96.2
OTHER TRANSFERABLE SECURITIES							
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
	Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(b)	4.51%	4/26/31	USD	11,000	10,859,508	0.1
	CBAM Ltd., Series 2018-7A, Class B1(b)	4.36%	7/20/31		7,726	7,575,853	0.1
	CBAM Ltd., Series 2017-3A, Class E1(b)	5.39%	10/17/29		11,221	10,972,276	0.1
	ICG US CLO Ltd., Series 2015-1A, Class CR(b)	5.86%	10/19/28		2,500	2,466,237	0.0
	Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(b)	4.64%	6/15/31		5,400	5,354,084	0.0
	Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(b)	7.96%	1/20/31		2,750	2,500,792	0.0
	OZLM Ltd., Series 2018-18A, Class A(b)	3.81%	4/15/31		9,625	9,513,687	0.1
	OZLM Ltd., Series 2018-18A, Class B(b)	4.34%	4/15/31		2,000	1,968,334	0.0
	OZLM Ltd., Series 2014-7RA, Class CR(b)	5.77%	7/17/29		10,500	10,163,422	0.1
	Sound Point CLO XIX Ltd., Series 2018-1A, Class A(b)	3.79%	4/15/31		34,104	33,496,574	0.2
						94,870,767	0.7
EMERGING MARKETS - HARD CURRENCY							
INDUSTRIAL							
ENERGY							
	Tengizchevroil Finance Co. International Ltd.	4.00%	8/15/26		25,480	24,505,390	0.2
CAPITAL GOODS							
	Servicios Corporativos Javer SAB de CV	9.88%	4/06/21		8,049	7,844,757	0.1
CONSUMER NON-CYCLICAL							
	Inretail Pharma SA	5.38%	5/02/23		22,091	22,698,502	0.2
	Rede D'or Finance SARL	4.95%	1/17/28		3,000	2,826,681	0.0
	Virgolino de Oliveira Finance SA(f)	11.75%	2/09/22		31,238	780,950	0.0
						26,306,133	0.2
BASIC							
	First Quantum Minerals Ltd.	7.25%	5/15/22		3,028	3,050,777	0.0
						61,707,057	0.5
LOCAL GOVERNMENTS - REGIONAL BONDS							
ARGENTINA							
	Provincia de Buenos Aires/Argentina	5.75%	6/15/19		10,881	10,894,601	0.1
	Provincia de Buenos Aires/Argentina	7.88%	6/15/27		9,166	7,268,226	0.0
						18,162,827	0.1
TREASURY BONDS							
COSTA RICA							
	Costa Rica Government International Bond	4.37%	5/22/19		10,412	10,389,062	0.1
						90,258,946	0.7
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
ENERGY							
	Sanchez Energy Corp.	7.25%	2/15/23		8,780	7,589,845	0.0
	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	5.88%	4/15/26		11,071	11,526,306	0.1
						19,116,151	0.1
CAPITAL GOODS							
	Sealed Air Corp.	6.88%	7/15/33		14,408	15,018,323	0.1
COMMUNICATIONS - MEDIA							
	CSC Holdings LLC	6.63%	10/15/25		4,416	4,675,440	0.0
	Ziggo Bond Co. BV	5.88%	1/15/25		9,500	9,142,800	0.1
						13,818,240	0.1
CONSUMER CYCLICAL - OTHER							
	James Hardie International Finance DAC	4.75%	1/15/25		4,039	3,929,430	0.0
						51,882,144	0.3
FINANCIAL INSTITUTIONS							
FINANCE							
	SLM Corp.	5.13%	4/05/22		4,849	4,735,849	0.1
OTHER FINANCE							
	Colfax Corp.	6.00%	2/15/24		2,903	3,003,185	0.0
						7,739,034	0.1
						59,621,178	0.4

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
BANK LOANS						
INDUSTRIAL						
BASIC						
Starfruit Finco B.V. (Starfruit US Holdco LLC) (fka AkzoNobel)(b)	5.76%	10/01/25	USD	3,900	$ 3,873,207	0.0%
CAPITAL GOODS						
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(b)	6.24%	8/01/25		14,450	14,463,646	0.1
CONSUMER CYCLICAL - RETAILERS						
Specialty Building Products Holdings, LLC(b)	8.24%	10/01/25		7,963	7,763,469	0.1
CONSUMER NON-CYCLICAL						
Envision Healthcare Corporation(b)	6.24%	10/10/25		7,693	7,388,066	0.1
SERVICES						
Financial & Risk US Holdings, Inc. (fka Refinitiv)(b)	6.24%	10/01/25		3,923	3,860,171	0.0
TECHNOLOGY						
Boxer Parent Company Inc. (fka BMC Software, Inc.)(b)	7.05%	10/02/25		15,500	15,397,235	0.1
					52,745,794	0.4
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Grantor Trust CGCMT, Series 2015-GC17(i)	4.34%	9/15/48		105	7,037,549	0.1
Grantor Trust COMM, Series 2014-UBS2(i)	4.32%	3/10/47		143	10,271,185	0.1
Grantor Trust CSAIL, Series 2015-C1(i)	4.00%	4/15/50		207	7,236,379	0.0
Grantor Trust WFRBS, Series 2014-C23(i)	3.40%	10/15/47		125	4,562,094	0.0
GS Mortgage Securities Trust						
Series 2013-GC13, Class E(i)	3.49%	7/10/46		169	8,136,980	0.1
Series 2013-GC13, Class F(i)	3.49%	7/10/46		142	10,576,583	0.1
					47,820,770	0.4
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Skandinaviska Enskilda Banken AB	2.63%	11/17/20		6,180	6,131,759	0.1
INSURANCE						
AIG Life Holdings, Inc.	8.13%	3/15/46		354	420,980	0.0
Aquarius & Investments PLC for Swiss Reinsurance Co., Ltd.	6.38%	9/01/24		13,527	13,679,179	0.1
					14,100,159	0.1
					20,231,918	0.2
INDUSTRIAL						
BASIC						
Glencore Funding LLC	4.63%	4/29/24		2,142	2,184,684	0.0
TECHNOLOGY						
Seagate HDD Cayman	4.88%	6/01/27		1,721	1,604,395	0.0
					3,789,079	0.0
					24,020,997	0.2
COMMON STOCKS						
Mt. Logan Re Ltd., (Preference Shares)(i)				18,232	17,450,205	0.1
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
State of California, Series 2010	7.60%	11/01/40	USD	1,600	2,390,656	0.0
State of Illinois, Series 2010	7.35%	7/01/35		7,675	8,518,022	0.1
					10,908,678	0.1
					397,697,335	3.0
Total Investments						
(cost $13,670,322,765)					$ 13,108,964,229	99.2%
Time Deposits						
ANZ, London(k)	1.40 %	–			742,764	0.0
BBH, Grand Cayman(k)	(0.26)%	–			147	0.0
Citibank, New York(k)	1.76 %	–			152,539,339	1.2
HSBC Bank PLC, London(k)	0.36 %	–			39,583	0.0
HSBC Bank PLC, London(k)	5.12 %	–			389,669	0.0
JPMorgan Chase, New York(k)	1.76 %	–			43,859,568	0.3
National Australia Bank, London(k)	0.76 %	–			774,267	0.0
Royal Bank of Canada, Toronto(k)	0.82 %	–			86,714	0.0
Sumitomo, Tokyo(k)	(0.57)%	–			113,257	0.0
Total Time Deposits					198,545,308	1.5
Other assets less liabilities					(95,554,188)	(0.7)
Net Assets					$ 13,211,955,349	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 2 Yr (CBT) Futures	6/28/19	6,236	$ 1,323,298,178	$ 1,323,249,966	$ (48,212)
U.S. T-Note 5 Yr (CBT) Futures	6/28/19	2,374	272,082,376	271,971,375	(111,001)
U.S. T-Note 10 Yr (CBT) Futures	6/19/19	22,710	2,783,011,541	2,770,620,000	(12,391,541
Short					
U.S. T-Note 10 Yr (CBT) Futures+	6/19/19	175	21,414,258	21,350,000	64,258
					$ (12,486,496)
				Appreciation	$ 64,258
				Depreciation	$ (12,550,754)

\+ Used for share class hedging purposes.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	852	AUD	1,202	3/06/19	$ 630
Brown Brothers Harriman & Co.+	USD	506,083	AUD	711,035	3/06/19	(1,688,296)
Brown Brothers Harriman & Co.+	USD	256,065	CAD	339,412	3/06/19	1,868,362
Brown Brothers Harriman & Co.+	USD	13,708	CHF	13,721	3/06/19	41,851
Brown Brothers Harriman & Co.+	USD	20,045	CNH	135,853	3/06/19	246,627
Brown Brothers Harriman & Co.+	USD	94,457	EUR	83,288	3/06/19	296,320
Brown Brothers Harriman & Co.+	USD	234,374	GBP	180,470	3/06/19	5,014,430
Brown Brothers Harriman & Co.+	USD	10,816	JPY	1,187,065	3/06/19	(164,545)
Brown Brothers Harriman & Co.+	USD	62,504	NZD	92,324	3/06/19	372,095
Brown Brothers Harriman & Co.+	USD	87,993	SGD	119,261	3/06/19	221,013
Brown Brothers Harriman & Co.+	USD	42,752	ZAR	581,344	3/06/19	(1,512,646)
Brown Brothers Harriman & Co.+	USD	444,816	AUD	621,819	3/22/19	(3,581,742)
Brown Brothers Harriman & Co.+	USD	20,363	CNH	136,851	3/22/19	78,291
Brown Brothers Harriman & Co.+	USD	89,497	EUR	78,816	3/22/19	291,409
Brown Brothers Harriman & Co.+	USD	91,503	SGD	123,644	3/22/19	(24,712)
Brown Brothers Harriman & Co.+	USD	36,447	ZAR	515,829	3/22/19	73,148
						$ 1,532,235
					Appreciation	$ 8,504,176
					Depreciation	$ (14,316,401)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	USD 147,427	$ 9,245,222	$ 3,604,368

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	USD 453,010	4/20/23	2.850%	3 Month LIBOR	$ (5,163,771)
Citigroup Global Markets, Inc./(CME Group)	58,460	6/28/26	1.460%	3 Month LIBOR	4,632,995
Total					$ (530,776)
				Appreciation	$ 4,632,995
				Depreciation	$ (5,163,771)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Barclays Bank PLC	Argentine Republic	12/20/23	USD 957	$ 60,650	$ 78,296	$ (17,646)
Citibank, NA	Argentine Republic	12/20/23	1,004	63,629	73,462	(9,833)
Citibank, NA	Argentine Republic	12/20/23	1,507	95,507	129,403	(33,896)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	944	59,827	69,106	(9,279)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	944	59,826	69,107	(9,281)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	944	59,826	65,849	(6,023)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	1,090	69,079	61,566	7,513
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	1,906	120,793	142,732	(21,939)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	1,920	121,681	170,406	(48,725)
Sale Contracts						
Barclays Bank PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(102,561)	(1,061,439)
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,035,000)	(406,344)	(2,628,656)
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	27,890	(451,106)	(1,026,976)	575,870
Barclays Bank PLC	Republic of Colombia	6/20/23	27,890	39,792	(168,576)	208,368
Barclays Bank PLC	Republic of South Africa	12/20/23	6,000	(197,515)	(262,720)	65,205
Citibank, NA	Republic of Italy	12/20/23	45,000	(2,049,042)	(2,430,461)	381,419
Citibank, NA	Republic of Turkey	12/20/23	33,830	(2,875,886)	(3,688,792)	812,906
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(105,097)	(1,058,903)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(112,673)	(1,051,327)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(112,673)	(1,051,327)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(102,622)	(1,061,378)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	257	(31,200)	(33,041)	1,841
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	311	(37,755)	(20,107)	(17,648)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	366	(44,432)	(46,878)	2,446
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	840	(101,976)	(116,165)	14,189
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,933	(234,666)	(126,920)	(107,746)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	9,689	(1,176,245)	(626,425)	(549,820)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(631,602)	(582,398)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(656,594)	(557,406)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,821,000)	(2,238,465)	417,465
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	18,067	(2,193,334)	(1,186,268)	(1,007,066)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,035,000)	(495,984)	(2,539,016)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	2,477	(51,026)	(100,746)	49,720
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	3,640	(74,984)	(153,143)	78,159
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	4,465	(91,979)	(178,902)	86,923
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	4,853	(99,972)	(201,314)	101,342
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	4,955	(102,073)	(205,355)	103,282
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	10,100	(208,060)	(108,774)	(99,286)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	12,387	(255,172)	(503,813)	248,641
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	4,500	(1,047,600)	(435,223)	(612,377)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(97,553)	(1,066,447)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	9,500	(2,211,600)	(953,216)	(1,258,384)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,328,000)	(210,194)	(2,117,806)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,340	(284,076)	(31,334)	(252,742)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,614	(802,940)	(558,051)	(244,889)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	7,600	(922,640)	(316,572)	(606,068)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,326,150)	112,150
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(56,516)	(1,157,484)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(551,194)	(662,806)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(556,222)	(657,778)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	11,544	(1,401,442)	(673,515)	(727,927)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,428,000)	(1,676,352)	(751,648)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,035,000)	(999,099)	(2,035,901)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	34,200	(4,151,880)	(726,016)	(3,425,864)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	5/11/63	5,000	(103,000)	(199,710)	96,710
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	318	(38,605)	(34,399)	(4,206)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,082	(495,555)	(441,564)	(53,991)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,159	(504,903)	(303,984)	(200,919)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(807,010)	(406,990)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	19,426	(2,358,316)	(1,468,401)	(889,915)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	82,500	(19,206,000)	(16,273,163)	(2,932,837)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(735,611)	128,611
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(709,490)	102,490
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,451,649)	237,649
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	11,300	(1,371,820)	(1,266,906)	(104,914)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,428,000)	(1,333,041)	(1,094,959)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,428,000)	(2,837,962)	409,962
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	98,466	(11,953,772)	(12,281,596)	327,824
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	234,658	(28,487,481)	(26,872,454)	(1,615,027)
HSBC Bank USA	Republic of Turkey	12/20/23	3,651	(310,372)	(392,894)	82,522

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	Republic of Turkey	12/20/23	USD 3,651	$ (310,372)	$ (396,882)	$ 86,510
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	7,042	(145,065)	(289,348)	144,283
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	8,283	(170,630)	(182,975)	12,345
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	10,000	(206,000)	(433,422)	227,422
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	10,000	(206,000)	(391,853)	185,853
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	25,000	(515,000)	(929,677)	414,677
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(699,231)	92,231
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(796,917)	189,917
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(594,436)	(12,564)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(534,814)	(72,186)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,452	(783,273)	(892,257)	108,984
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,972	(846,401)	(930,479)	84,078
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,580,710)	366,710
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,617,683)	403,683
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,590,139)	376,139
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,593,834)	379,834
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,285,984)	71,984
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(1,081,254)	(132,746)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,035,000)	(3,527,138)	492,138
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	276	(23,463)	(32,438)	8,975
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	276	(23,463)	(29,822)	6,359
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	551	(46,841)	(60,026)	13,185
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	551	(46,841)	(59,554)	12,713
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,461	(124,199)	(159,872)	35,673
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,461	(124,200)	(169,838)	45,638
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,461	(124,200)	(169,317)	45,117
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,461	(124,199)	(160,986)	36,787
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	2,191	(186,257)	(253,918)	67,661
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	3,635	(309,011)	(394,083)	85,072
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	3,635	(309,011)	(394,083)	85,072
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	3,738	(317,768)	(439,323)	121,555
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	3,738	(317,768)	(403,889)	86,121
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	7,477	(635,620)	(814,543)	178,923
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	7,477	(635,621)	(808,135)	172,514
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	325	(6,702)	(13,711)	7,009
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,163,999)	(95,037)	(1,068,962)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(99,905)	(1,064,095)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,164,000)	(89,632)	(1,074,368)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,328,000)	(200,018)	(2,127,982)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,328,000)	(204,923)	(2,123,077)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(735,611)	128,611
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,529	(792,620)	(469,055)	(323,565)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	7,700	(934,780)	(1,054,944)	120,164
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(139,841)	(1,074,159)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(162,000)	(1,052,000)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,214,000)	(112,785)	(1,101,215)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,821,000)	(218,080)	(1,602,920)
Morgan Stanley & Co. International PLC	Republic of South Africa	6/20/23	27,890	(691,683)	(799,705)	108,022
Morgan Stanley & Co. International PLC	Republic of Turkey	12/20/23	3,650	(310,287)	(444,030)	133,743
Morgan Stanley & Co. International PLC	Russian Federation	6/20/23	27,890	(228,585)	(442,097)	213,512
Total				$(160,086,674)	$(120,847,339)	$ (39,239,335)
					Appreciation	$ 10,002,421
					Depreciation	$ (49,241,756)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	USD 65,000	1/15/26	1.578%	CPI#	$ 3,104,613
Total for Swaps					$ (33,061,130)

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

(a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(b) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.

(c) Inverse interest only security.

(d) IO - Interest Only.

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

(f) Defaulted.

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

(h) Defaulted matured security.

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

(j) Variable rate coupon, rate shown as of February 28, 2019.

(k) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
INTRCONX – Inter-Continental Exchange
JSC – Joint Stock Company
LIBOR – London Interbank Offered Rates
REIT – Real Estate Investment Trust
REMICs – Real Estate Mortgage Investment Conduits

	Rate	Date		Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
Axalta Coating Systems Dutch Holding B BV	3.75%	1/15/25	EUR	3,240	€	3,361,500	0.1%
Axalta Coating Systems LLC	4.25%	8/15/24		7,500		7,815,450	0.3
CeramTec BondCo GmbH	5.25%	12/15/25		2,470		2,415,596	0.1
Constellium NV	4.25%	2/15/26		3,150		3,146,349	0.1
INEOS Group Holdings SA	5.38%	8/01/24		6,530		6,623,745	0.3
KME AG	6.75%	2/01/23		1,145		1,081,509	0.1
Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	5/15/26		8,775		8,758,828	0.4
Kronos International, Inc.	3.75%	9/15/25		11,693		10,772,048	0.5
Lecta SA.	6.50%	8/01/23		7,710		7,251,132	0.3
OCI NV	5.00%	4/15/23		11,300		11,923,127	0.5
Sealed Air Corp.	4.50%	9/15/23		12,020		13,357,225	0.6
Smurfit Kappa Acquisitions ULC	2.88%	1/15/26		6,500		6,742,326	0.3
Smurfit Kappa Acquisitions ULC, Series FEB	2.88%	1/15/26		4,610		4,782,907	0.2
Solvay SA(a)	4.25%	3/04/24		1,300		1,373,841	0.1
Starfruit Finco BV/Starfruit US Holdco LLC	6.50%	10/01/26		13,600		13,579,600	0.6
thyssenkrupp AG	2.88%	2/22/24		5,654		5,656,420	0.2
Vallourec SA	6.38%	10/15/23		5,629		4,485,328	0.2
Vallourec SA	6.63%	10/15/22		1,607		1,346,658	0.1
WEPA Hygieneprodukte GmbH	3.75%	5/15/24		7,800		7,919,207	0.3
						122,392,796	5.3
CAPITAL GOODS							
ARD Finance SA(b).	6.63%	9/15/23		8,781		8,872,718	0.4
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	5/15/23		6,149		6,318,712	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.75%	5/15/24		19,580		20,781,233	0.9
BWAY Holding Co.	4.75%	4/15/24		14,060		14,241,599	0.6
Crown European Holdings SA.	3.38%	5/15/25		3,000		3,198,750	0.1
Paprec Holding SA.	4.00%	3/31/25		3,174		2,698,081	0.1
Selecta Group BV	5.88%	2/01/24		5,522		5,448,458	0.2
Silgan Holdings, Inc.	3.25%	3/15/25		3,800		3,915,083	0.2
						65,474,634	2.8
COMMUNICATIONS - MEDIA							
Altice Finco SA	9.00%	6/15/23		11,720		12,265,261	0.5
Altice France SA/France	5.63%	5/15/24		8,576		8,848,031	0.4
Entertainment One Ltd.	6.88%	12/15/22	GBP	6,571		7,898,303	0.3
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH.	4.63%	2/15/26	EUR	5,220		5,646,516	0.3
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH.	6.25%	1/15/29		13,422		14,847,085	0.6
UPCB Finance IV Ltd.	4.00%	1/15/27		3,825		4,002,097	0.2
Virgin Media Finance PLC	4.50%	1/15/25		10,100		10,486,820	0.5
Virgin Media Finance PLC	5.13%	2/15/22	GBP	400		465,122	0.0
Virgin Media Finance PLC	6.38%	10/15/24		1,700		2,060,390	0.1
Virgin Media Receivables Financing Notes I DAC.	5.50%	9/15/24		4,000		4,665,799	0.2
Virgin Media Receivables Financing Notes II DAC	5.75%	4/15/23		6,486		7,691,202	0.3
Virgin Media Secured Finance PLC	5.00%	4/15/27		4,060		4,713,753	0.2
Virgin Media Secured Finance PLC	5.50%	1/15/25		2,682		3,200,924	0.1
Ziggo Bond Co. BV	4.63%	1/15/25	EUR	12,820		13,104,078	0.6
Ziggo Bond Co. BV	7.13%	5/15/24		15,506		16,247,140	0.7
						116,142,521	5.0
COMMUNICATIONS - TELECOMMUNICATIONS							
Arqiva Broadcast Finance PLC	6.75%	9/30/23	GBP	2,104		2,580,481	0.1
DKT Finance ApS	7.00%	6/17/23	EUR	8,000		8,643,024	0.4
Hellas Telecommunications/Luxembourg III(c)	8.50%	10/15/49		641		0	0.0
Telecom Italia SpA/Milano	4.00%	4/11/24		1,581		1,612,617	0.1
Telecom Italia SpA/Milano, Series E.	3.63%	5/25/26		4,927		4,944,254	0.2
Telefonica Europe BV(a)	3.75%	3/15/22		1,900		1,967,197	0.1
Telefonica Europe BV(a)	5.00%	3/31/20		1,100		1,149,539	0.0
Telefonica Europe BV(a)	5.88%	3/31/24		7,100		7,905,445	0.3
Telefonica Europe BV, Series NC5(a)	3.00%	12/04/23		2,300		2,242,815	0.1
Wind Tre SpA.	2.63%	1/20/23		9,773		9,192,288	0.4
Wind Tre SpA.	3.13%	1/20/25		2,692		2,474,255	0.1
						42,711,915	1.8
CONSUMER CYCLICAL - AUTOMOTIVE							
Fiat Chrysler Finance Europe SA, Series G.	4.75%	7/15/22		4,720		5,198,042	0.2
Garrett LX I SARL/Garrett Borrowing LLC	5.13%	10/15/26		13,735		12,945,237	0.6
IHO Verwaltungs GmbH(b)	3.25%	9/15/23		14,890		15,123,773	0.6
IHO Verwaltungs GmbH(b)	3.75%	9/15/26		2,490		2,487,958	0.1
LKQ Italia Bondco SpA.	3.88%	4/01/24		9,920		10,498,019	0.5
Tenneco, Inc.	4.88%	4/15/22		2,755		2,833,622	0.1
Tenneco, Inc.	5.00%	7/15/24		2,780		2,912,050	0.1
						51,998,701	2.2

	Rate	Date	Principal (000)		Value (EUR)	Net Assets %
CONSUMER CYCLICAL - ENTERTAINMENT						
Dometic Group AB	3.00%	9/13/23	EUR 5,650	€	5,632,050	0.2%
CONSUMER CYCLICAL - OTHER						
Cirsa Finance International SARL	6.25%	12/20/23	10,130		10,660,731	0.5
Codere Finance 2 Luxembourg SA	6.75%	11/01/21	2,280		2,211,967	0.1
Cooperativa Muratori & Cementisti-CMC di Ravenna SC(d)	6.00%	2/15/23	4,456		314,460	0.0
International Game Technology PLC	4.75%	2/15/23	21,791		23,761,124	1.0
Intralot Capital Luxembourg SA	5.25%	9/15/24	1,627		943,180	0.0
James Hardie International Finance DAC	3.63%	10/01/26	3,384		3,440,760	0.1
Samsonite Finco SARL	3.50%	5/15/26	1,319		1,293,500	0.1
					42,625,722	1.8
CONSUMER CYCLICAL - RESTAURANTS						
Stonegate Pub Co. Financing PLC	4.88%	3/15/22	GBP 3,300		3,778,423	0.2
CONSUMER CYCLICAL - RETAILERS						
CBR Fashion Finance BV	5.13%	10/01/22	EUR 2,600		2,347,735	0.1
Dufry Finance SCA	4.50%	8/01/23	10,600		10,992,338	0.5
					13,340,073	0.6
CONSUMER NON-CYCLICAL						
Bausch Health Cos., Inc.	4.50%	5/15/23	7,126		7,188,808	0.3
Darling Global Finance BV	3.63%	5/15/26	4,096		4,214,170	0.2
Diamond BC BV	5.63%	8/15/25	11,719		10,636,434	0.5
Grifols SA	3.20%	5/01/25	4,400		4,448,233	0.2
Premier Foods Finance PLC	6.25%	10/15/23	GBP 4,794		5,691,437	0.2
Sunshine Mid BV	6.50%	5/15/26	EUR 8,719		8,624,739	0.4
Synlab Unsecured Bondco PLC	8.25%	7/01/23	11,431		12,167,545	0.5
Tesco PLC, Series E	5.13%	4/10/47	5,915		6,884,244	0.3
Unilabs Subholding AB	5.75%	5/15/25	9,553		9,388,488	0.4
Voyage Care BondCo PLC	5.88%	5/01/23	GBP 1,388		1,529,475	0.1
					70,773,573	3.1
ENERGY						
UGI International LLC	3.25%	11/01/25	EUR 1,342		1,387,883	0.1
OTHER INDUSTRIAL						
Algeco Global Finance PLC	6.50%	2/15/23	12,520		12,829,807	0.5
Belden, Inc.	2.88%	9/15/25	4,049		4,079,376	0.2
Belden, Inc.	3.38%	7/15/27	1,431		1,431,467	0.1
Belden, Inc.	3.88%	3/15/28	2,639		2,642,283	0.1
Matalan Finance PLC	6.75%	1/31/23	GBP 2,968		3,304,922	0.1
Nexans SA	3.75%	8/08/23	EUR 7,500		7,745,707	0.3
ProGroup AG	3.00%	3/31/26	8,541		8,711,239	0.4
Rexel SA	2.75%	6/15/26	8,151		8,150,006	0.3
Travis Perkins PLC	4.38%	9/15/21	GBP 4,942		5,926,257	0.3
Travis Perkins PLC	4.50%	9/07/23	7,537		8,906,453	0.4
					63,727,517	2.7
SERVICES						
eDreams ODIGEO SA	5.50%	9/01/23	EUR 14,096		13,562,692	0.6
Elis SA	2.88%	2/15/26	2,400		2,442,470	0.1
Intertrust Group BV	3.38%	11/15/25	7,300		7,458,680	0.3
Verisure Midholding AB	5.75%	12/01/23	6,600		6,684,467	0.3
					30,148,309	1.3
TECHNOLOGY						
InterXion Holding NV	4.75%	6/15/25	11,066		11,714,799	0.5
IQVIA, Inc.	2.88%	9/15/25	4,987		5,050,629	0.2
IQVIA, Inc.	3.25%	3/15/25	2,400		2,456,117	0.1
Playtech PLC	3.75%	10/12/23	5,896		5,969,700	0.3
					25,191,245	1.1
TRANSPORTATION - RAILROADS						
Getlink SE	3.63%	10/01/23	6,660		6,850,083	0.3
TRANSPORTATION - SERVICES						
Avis Budget Finance PLC	4.75%	1/30/26	3,679		3,711,151	0.2
CEVA Logistics Finance BV	5.25%	8/01/25	1,953		1,975,502	0.1
CMA CGM SA	5.25%	1/15/25	5,900		5,126,829	0.2
Europcar Mobility Group	4.13%	11/15/24	8,472		8,427,454	0.4
Europcar Mobility Group	5.75%	6/15/22	10,821		11,116,824	0.5
Hapag-Lloyd AG	6.75%	2/01/22	1,960		2,048,514	0.1
Heathrow Finance PLC	4.75%	3/01/24	GBP 5,878		7,024,223	0.3
Loxam SAS	6.00%	4/15/25	EUR 12,111		12,716,550	0.5
					52,147,047	2.3
					714,322,492	30.8

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
FINANCIAL INSTITUTIONS								
BANKING								
	ABN AMRO Bank NV(a)	5.75%	9/22/20	EUR	10,100	€	10,568,993	0.5%
	Allied Irish Banks PLC, Series E(a)	7.38%	12/03/20		4,480		4,815,167	0.2
	Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	5/24/22		6,000		6,148,956	0.3
	Banco de Credito Social Cooperativo SA	7.75%	6/07/27		1,100		948,536	0.0
	Banco de Sabadell SA, Series E	6.25%	4/26/20		750		796,214	0.0
	Banco Santander SA(a)	5.25%	9/29/23		3,800		3,648,000	0.2
	Bank of Ireland	10.00%	12/19/22		3,800		4,831,411	0.2
	Bankia SA	3.75%	2/15/29		7,000		7,035,140	0.3
	Barclays Bank PLC, Series RCI(a)	14.00%	6/15/19	GBP	3,932		4,739,730	0.2
	Barclays PLC	2.00%	2/07/28	EUR	13,185		12,565,991	0.5
	BAWAG Group AG(a)	5.00%	5/14/25		9,000		8,509,500	0.4
	CaixaBank SA(a)	6.75%	6/13/24		8,800		9,208,162	0.4
	Danske Bank A/S, Series E(a)	5.88%	4/06/22		7,921		8,060,346	0.3
	Erste Group Bank AG(a)	6.50%	4/15/24		6,000		6,524,904	0.3
	Ibercaja Banco SA	5.00%	7/28/25		1,100		1,115,880	0.0
	Intesa Sanpaolo SpA, Series E	6.63%	9/13/23		6,130		7,140,175	0.3
	Lloyds Bank PLC, Series PERP(a)	13.00%	1/22/29	GBP	7,150		13,955,712	0.6
	Lloyds Banking Group PLC(a)	6.38%	6/27/20	EUR	5,315		5,560,994	0.2
	Santander UK PLC(a)	6.22%	5/24/19	GBP	3,143		3,638,243	0.2
	Societe Generale SA(a)	9.38%	9/04/19	EUR	6,050		6,323,678	0.3
	UBS Group Funding Switzerland AG(a)	5.75%	2/19/22		8,091		8,838,236	0.4
	UniCredit SpA(a)	6.63%	6/03/23		7,770		7,517,475	0.3
	UniCredit SpA, Series E	6.95%	10/31/22		34,379		39,260,034	1.7
							181,751,477	7.8
FINANCE								
	Lincoln Finance Ltd.	6.88%	4/15/21		8,735		8,956,869	0.4
INSURANCE								
	ASR Nederland NV(a)	4.63%	10/19/27		3,062		2,786,846	0.1
	Assicurazioni Generali SpA(a)	6.27%	6/16/26	GBP	3,400		4,034,577	0.2
	Galaxy Bidco Ltd.	6.38%	11/15/20		5,990		6,880,789	0.3
	Galaxy Finco Ltd.	7.88%	11/15/21		2,500		2,848,002	0.1
	Intesa Sanpaolo Vita SpA(a)	4.75%	12/17/24	EUR	1,700		1,698,562	0.1
							18,248,776	0.8
OTHER FINANCE								
	Intrum AB	2.75%	7/15/22		14,990		14,720,315	0.6
	Intrum AB	3.13%	7/15/24		9,360		9,008,251	0.4
	LHC3 PLC(b)	4.13%	8/15/24		12,414		12,530,272	0.6
							36,258,838	1.6
REITS								
	Equinix, Inc.	2.88%	2/01/26		3,427		3,496,215	0.1
	Iron Mountain UK PLC	3.88%	11/15/25	GBP	3,600		4,011,050	0.2
	Iron Mountain, Inc.	3.00%	1/15/25	EUR	3,600		3,580,916	0.2
							11,088,181	0.5
							256,304,141	11.1
UTILITY								
ELECTRIC								
	Naturgy Finance BV(a)	3.38%	4/24/24		6,100		6,141,279	0.2
OTHER UTILITY								
	Thames Water Kemble Finance PLC, Series E	7.75%	4/01/19	GBP	1,575		1,843,652	0.1
							7,984,931	0.3
							978,611,564	42.2
GOVERNMENTS - TREASURIES								
FRANCE								
	French Republic Government Bond OAT	8.50%	4/25/23	EUR	104,101		141,920,581	6.1
GERMANY								
	Bundesrepublik Deutschland Bundesanleihe, Series 97	6.50%	7/04/27		328,468		507,173,869	21.9
ITALY								
	Italy Buoni Poliennali Del Tesoro	4.75%	9/01/44		2,129		2,490,502	0.1
	Italy Buoni Poliennali Del Tesoro	5.00%	9/01/40		12,813		15,381,122	0.6
	Italy Buoni Poliennali Del Tesoro	7.25%	11/01/26		36,112		48,342,376	2.1
	Italy Buoni Poliennali Del Tesoro	9.00%	11/01/23		33,304		44,190,447	1.9
							110,404,447	4.7
NETHERLANDS								
	Netherlands Government Bond	7.50%	1/15/23		18,000		23,515,848	1.0
SPAIN								
	Spain Government Bond	5.15%	10/31/44		18,471		28,773,034	1.3
	Spain Government Bond	5.75%	7/30/32		17,000		25,614,563	1.1
	Spain Government Bond	5.90%	7/30/26		48,121		65,692,383	2.8

		Rate	Date	Shares/Principal (-)/(000)		Value (EUR)	Net Assets %
	Spain Government Bond	6.00%	1/31/29	EUR	22,821	€ 33,058,683	1.4%
						153,138,663	6.6
UNITED KINGDOM							
	United Kingdom Gilt	6.00%	12/07/28	GBP	5,130	8,574,594	0.4
						944,728,002	40.7
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	ABN AMRO Bank NV, Series E	7.13%	7/06/22	EUR	15,473	18,577,967	0.8
	Banque Federative du Credit Mutuel SA	2.50%	5/25/28		5,600	5,814,553	0.3
	Barclays Bank PLC, Series E	10.00%	5/21/21	GBP	6,050	8,122,160	0.4
	BNP Paribas SA(a)	6.13%	6/17/22	EUR	4,735	5,127,101	0.2
	Cooperatieve Rabobank UA(a)	4.63%	12/29/25		14,800	15,068,413	0.6
	Cooperatieve Rabobank UA	6.88%	3/19/20		5,850	6,262,729	0.3
	Credit Agricole SA(a)	7.59%	1/30/20	GBP	4,350	5,278,967	0.2
	Credit Agricole SA(a)	8.13%	10/26/19		1,100	1,331,341	0.1
	Goldman Sachs Group, Inc. (The)	7.13%	8/07/25		7,350	10,786,122	0.5
	HSBC Bank Capital Funding Sterling 2 LP(a)	5.86%	4/07/20		1,325	1,596,722	0.1
	HSBC Holdings PLC(a)	6.00%	9/29/23	EUR	5,281	5,923,201	0.3
	HSBC Holdings PLC	6.75%	9/11/28	GBP	2,300	3,400,465	0.1
	HSBC Holdings PLC, Series E(a)	4.75%	7/04/29	EUR	2,915	2,867,631	0.1
	KBC Group NV	0.00%	9/05/67		2,800	2,807,574	0.1
	Lloyds Banking Group PLC	1.75%	9/07/28		13,185	12,757,793	0.5
	Nationwide Building Society	2.00%	7/25/29		14,180	13,671,619	0.6
	Rabobank Capital Funding Trust IV(a)	5.56%	12/31/19	GBP	6,380	7,645,905	0.3
						127,040,263	5.5
INSURANCE							
	Allianz SE	3.10%	7/06/47	EUR	3,000	3,194,757	0.1
	Assicurazioni Generali SpA, Series E	5.50%	10/27/47		12,804	13,928,255	0.6
	Assicurazioni Generali SpA, Series E	7.75%	12/12/42		5,800	6,880,250	0.3
	Assicurazioni Generali SpA, Series E	10.13%	7/10/42		10,300	12,924,708	0.6
	Aviva PLC, Series E	6.13%	7/05/43		12,824	14,747,408	0.6
	Caisse Nationale de Reassurance Mutuelle Agricole Groupama	6.00%	1/23/27		9,600	11,411,232	0.5
	Friends Life Holdings PLC, Series E	12.00%	5/21/21	GBP	3,100	4,382,992	0.2
	Legal & General Group PLC, Series E(a)	5.88%	4/01/19		270	315,947	0.0
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3.25%	5/26/49	EUR	6,100	6,506,778	0.3
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Series E	6.25%	5/26/42		900	1,055,424	0.0
	Storebrand Livsforsikring AS	6.88%	4/04/43		4,370	5,048,281	0.2
	Tryg Forsikring A/S(e)	4.01%	11/13/45	NOK	61,000	6,371,845	0.3
						86,767,877	3.7
						213,808,140	9.2
UTILITY							
ELECTRIC							
	EDP Finance BV, Series E	8.63%	1/04/24	GBP	14,150	20,898,389	0.9
	Enel SpA	5.00%	1/15/75	EUR	4,420	4,584,826	0.2
	Enel SpA(f)	5.45%	1/10/74		7,010	7,692,613	0.4
	Enel SpA	6.63%	9/15/76	GBP	173	215,702	0.0
	Engie SA(a)	3.25%	2/28/25	EUR	200	205,532	0.0
	Northern Powergrid Yorkshire PLC, Series RG	9.25%	1/17/20	GBP	168	208,505	0.0
	Orsted A/S(a)	6.25%	6/26/13	EUR	5,330	6,144,222	0.3
						39,949,789	1.8
INDUSTRIAL							
BASIC							
	Huntsman International LLC	5.13%	4/15/21		918	998,840	0.1
COMMUNICATIONS - MEDIA							
	Time Warner Cable LLC	5.25%	7/15/42	GBP	5,960	7,706,288	0.3
COMMUNICATIONS - TELECOMMUNICATIONS							
	AT&T, Inc., Series E	7.00%	4/30/40		2,900	4,800,120	0.2
CONSUMER CYCLICAL - AUTOMOTIVE							
	Volvo Treasury AB	4.85%	3/10/78	EUR	2,740	2,996,634	0.1
CONSUMER NON-CYCLICAL							
	Imperial Brands Finance PLC, Series E	9.00%	2/17/22	GBP	3,145	4,349,143	0.2
ENERGY							
	TOTAL SA(a)	3.88%	5/18/22	EUR	279	303,022	0.0
						21,154,047	0.9
						274,911,976	11.9
COMMON STOCKS							
	K201640219 (South Africa) Ltd. A Shares (c)				18,654,746	16	0.0
						2,198,251,558	94.8

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
OTHER TRANSFERABLE SECURITIES					
CORPORATES - NON-INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
REITS					
Equinix, Inc.	2.88%	10/01/25	EUR 3,355	€ 3,447,263	0.1%
INDUSTRIAL					
COMMUNICATIONS - MEDIA					
Netflix, Inc.	3.63%	5/15/27	5,500	5,623,750	0.2
CONSUMER CYCLICAL - RETAILERS					
PVH Corp.	3.13%	12/15/27	11,138	11,092,334	0.5
CONSUMER NON-CYCLICAL					
Constantin Investissement 3 SASU	5.38%	4/15/25	8,729	8,473,398	0.4
SERVICES					
Techem Verwaltungsgesellschaft 674 mbH	6.00%	7/30/26	2,643	2,704,460	0.1
TRANSPORTATION - SERVICES					
Avis Budget Finance PLC	4.13%	11/15/24	2,559	2,648,844	0.1
Avis Budget Finance PLC	4.50%	5/15/25	2,130	2,194,569	0.1
Hertz Holdings Netherlands BV	5.50%	3/30/23	8,032	8,214,575	0.4
				13,057,988	0.6
				40,951,930	1.8
				44,399,193	1.9
GOVERNMENTS - SOVEREIGN BONDS					
NETHERLANDS					
SNS Reaal NV(c)	6.26%	12/31/49	770	1	0.0
				44,399,194	1.9
Total Investments					
(cost €2,322,303,427)				€ 2,242,650,752	96.7%
Time Deposits					
BBH, Grand Cayman(g)	0.16 %	-		110,036	0.0
BBH, Grand Cayman(g)	0.76 %	-		13,792	0.0
Citibank, New York(g)	1.76 %	-		567,857	0.0
Deutsche Bank, Frankfurt(g)	(0.57)%	-		43,913,622	1.9
Nordea Bank Abp, Oslo(g)	0.35 %	-		291,310	0.0
SEB, Stockholm(g)	0.36 %	-		576,700	0.0
Total Time Deposits				45,473,317	1.9
Other assets less liabilities				31,555,001	1.4
Net Assets				€ 2,319,679,070	100.0%

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	3/07/19	691	€ 122,991,140	€ 127,171,640	€ 4,180,500
Euro-BOBL Futures	3/07/19	78	10,370,880	10,352,160	(18,720)
Euro-BTP Futures	3/07/19	93	11,448,160	11,926,320	478,160
Euro-OAT Futures	3/07/19	207	31,225,980	31,650,300	424,320
Short					
Euro-Bund Futures	3/07/19	1,737	283,251,910	287,143,470	(3,891,560)
Euro-Schatz Futures	3/07/19	625	69,934,375	69,884,375	50,000
Long Gilt Futures	6/26/19	573	85,028,922	84,047,835	981,087
					€ 2,203,787
				Appreciation	€ 6,114,067
				Depreciation	€ (3,910,280)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	EUR	208,561	AUD	331,641	3/06/19	€ (1,763,851)
Brown Brothers Harriman & Co.+	EUR	153	CHF	173	3/06/19	104
Brown Brothers Harriman & Co.+	EUR	400	CNH	3,114	3/06/19	7,971
Brown Brothers Harriman & Co.+	EUR	29,063	HKD	257,662	3/06/19	(207,355)
Brown Brothers Harriman & Co.+	EUR	6,651	SGD	10,202	3/06/19	(18,490)
Brown Brothers Harriman & Co.+	EUR	1,356,034	USD	1,531,874	3/06/19	(9,494,656)
Brown Brothers Harriman & Co.+	EUR	407	CNH	3,113	3/22/19	316

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	EUR	32,835	HKD	292,481	3/22/19	€ (106,067)
Brown Brothers Harriman & Co.+	EUR	7,611	SGD	11,685	3/22/19	(23,501)
Citibank, NA	GBP	171,328	EUR	198,502	4/09/19	(1,037,104)
Citibank, NA	NOK	55,393	EUR	5,716	4/12/19	33,624
						€ (12,609,009)
					Appreciation	€ 42,015
					Depreciation	€ (12,651,024)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc.	iTraxx-XOVER Series 30, 5 Year Index	12/20/23	EUR 42,199	€ (4,121,156)	€ 44,829

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

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

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

(d) Defaulted.

(e) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.

(f) Variable rate coupon, rate shown as of February 28, 2019.

(g) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
NOK – Norwegian Krone
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
BTP – Buoni del Tesoro Poliennali
OAT – Obligations Assimilables du Trésor

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
SOVEREIGN BONDS						
Abu Dhabi Government International Bond	3.13%	10/11/27	USD	816	$ 794,580	0.1%
Angolan Government International Bond	8.25%	5/09/28		4,276	4,441,695	0.5
Angolan Government International Bond	9.50%	11/12/25		4,112	4,661,980	0.5
Argentine Republic Government International Bond	6.88%	1/11/48		7,185	5,391,660	0.6
Argentine Republic Government International Bond	7.82%	12/31/33	EUR	1,509	1,547,269	0.2
Argentine Republic Government International Bond, Series NY	2.50%	12/31/38	USD	6,832	3,976,224	0.4
Bahamas Government International Bond	6.00%	11/21/28		2,825	2,876,288	0.3
Bahrain Government International Bond	6.00%	9/19/44		3,525	3,190,125	0.3
Banque Centrale de Tunisie International Bond	5.75%	1/30/25		2,438	2,157,630	0.2
Bermuda Government International Bond	4.75%	2/15/29		5,528	5,778,888	0.6
Brazil Minas SPE via State of Minas Gerais	5.33%	2/15/28		403	406,224	0.0
Brazilian Government International Bond	4.25%	1/07/25		19,017	19,112,085	2.0
Brazilian Government International Bond	4.63%	1/13/28		7,090	7,042,036	0.7
Colombia Government International Bond	3.88%	4/25/27		7,570	7,460,235	0.8
Colombia Government International Bond	4.50%	3/15/29		2,077	2,120,617	0.2
Colombia Government International Bond	7.38%	9/18/37		2,044	2,576,636	0.3
Costa Rica Government International Bond	7.00%	4/04/44		1,600	1,518,000	0.2
Costa Rica Government International Bond	7.16%	3/12/45		6,678	6,385,837	0.7
Dominican Republic International Bond	5.88%	4/18/24		5,513	5,719,737	0.6
Dominican Republic International Bond	6.00%	7/19/28		3,281	3,400,773	0.4
Dominican Republic International Bond	6.50%	2/15/48		9,111	9,121,888	1.0
Dominican Republic International Bond	6.85%	1/27/45		5,695	5,932,225	0.6
Dominican Republic International Bond	7.45%	4/30/44		1,820	1,983,800	0.2
Dominican Republic International Bond	7.50%	5/06/21		1,040	1,080,560	0.1
Dominican Republic International Bond	8.63%	4/20/27		1,388	1,611,815	0.2
Ecuador Government International Bond	7.88%	1/23/28		5,370	5,075,375	0.5
Ecuador Government International Bond	7.95%	6/20/24		4,653	4,610,123	0.5
Ecuador Government International Bond	8.88%	10/23/27		4,192	4,170,642	0.4
Ecuador Government International Bond	9.63%	6/02/27		9,200	9,511,558	1.0
Ecuador Government International Bond	9.65%	12/13/26		2,712	2,814,337	0.3
Ecuador Government International Bond	10.50%	3/24/20		6,424	6,711,371	0.7
Ecuador Government International Bond	10.75%	3/28/22		5,473	5,959,632	0.6
Ecuador Government International Bond	10.75%	1/31/29		2,369	2,581,026	0.3
Egypt Government International Bond	5.63%	4/16/30	EUR	3,111	3,339,560	0.3
Egypt Government International Bond	7.50%	1/31/27	USD	1,463	1,514,205	0.2
Egypt Government International Bond	7.90%	2/21/48		9,752	9,532,580	1.0
Egypt Government International Bond	8.50%	1/31/47		2,455	2,516,375	0.3
Egypt Government International Bond	8.70%	3/01/49		4,620	4,787,475	0.5
El Salvador Government International Bond	5.88%	1/30/25		850	820,250	0.1
El Salvador Government International Bond	6.38%	1/18/27		431	421,087	0.0
El Salvador Government International Bond	7.38%	12/01/19		1,839	1,862,935	0.2
El Salvador Government International Bond	7.65%	6/15/35		670	683,691	0.1
El Salvador Government International Bond	7.75%	1/24/23		2,961	3,112,751	0.3
Gabon Government International Bond	6.38%	12/12/24		8,608	8,296,239	0.9
Ghana Government International Bond	8.63%	6/16/49		2,635	2,499,956	0.3
Guatemala Government Bond	4.38%	6/05/27		2,936	2,796,731	0.3
Guatemala Government Bond	4.88%	2/13/28		5,286	5,192,147	0.5
Honduras Government International Bond	6.25%	1/19/27		2,931	3,032,017	0.3
Honduras Government International Bond	7.50%	3/15/24		7,105	7,693,045	0.8
Indonesia Government International Bond	4.13%	1/15/25		1,865	1,874,325	0.2
Indonesia Government International Bond	4.45%	2/11/24		3,722	3,815,050	0.4
Indonesia Government International Bond	5.13%	1/15/45		4,460	4,582,161	0.5
Indonesia Government International Bond	5.35%	2/11/49		1,665	1,777,562	0.2
Indonesia Government International Bond	5.88%	1/15/24		3,437	3,729,145	0.4
Indonesia Government International Bond	8.50%	10/12/35		6,616	9,202,003	1.0
Iraq International Bond	6.75%	3/09/23		6,715	6,815,725	0.7
Ivory Coast Government International Bond	5.38%	7/23/24		6,625	6,434,531	0.7
Ivory Coast Government International Bond	6.63%	3/22/48	EUR	11,214	11,926,265	1.2
Jamaica Government International Bond	7.63%	7/09/25	USD	9,629	10,957,850	1.1
Jamaica Government International Bond	7.88%	7/28/45		4,634	5,502,666	0.6
Kazakhstan Government International Bond	5.13%	7/21/25		5,610	6,057,397	0.6
Kenya Government International Bond	5.88%	6/24/19		5,300	5,306,625	0.6
Kenya Government International Bond	6.88%	6/24/24		2,742	2,810,550	0.3
Kenya Government International Bond	7.25%	2/28/28		4,751	4,804,449	0.5
Lebanon Government International Bond	6.00%	1/27/23		1,360	1,207,000	0.1
Lebanon Government International Bond	6.65%	4/22/24		3,748	3,293,555	0.3
Lebanon Government International Bond	6.85%	3/23/27		1,091	925,986	0.1
Lebanon Government International Bond	8.25%	4/12/21		3,194	3,086,203	0.3
Lebanon Government International Bond, Series E	6.10%	10/04/22		6,321	5,673,097	0.6
Lebanon Government International Bond, Series G	5.45%	11/28/19		1,923	1,884,540	0.2
Lebanon Government International Bond, Series G	6.00%	5/20/19		2,161	2,142,091	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Lebanon Government International Bond, Series G	6.38%	3/09/20	USD 1,940	1,881,800	0.2%
Lebanon Government International Bond, Series G	6.60%	11/27/26	760	646,000	0.1
Lebanon Government International Bond, Series G	6.65%	11/03/28	740	611,425	0.1
Mexico Government International Bond	3.60%	1/30/25	5,740	5,613,720	0.6
Mongolia Government International Bond	5.13%	12/05/22	4,806	4,775,963	0.5
Mongolia Government International Bond	5.63%	5/01/23	1,971	1,973,464	0.2
Namibia International Bonds	5.25%	10/29/25	2,843	2,711,511	0.3
Nigeria Government International Bond	5.63%	6/27/22	1,441	1,457,211	0.1
Nigeria Government International Bond	6.50%	11/28/27	7,038	6,923,632	0.7
Nigeria Government International Bond	6.75%	1/28/21	3,606	3,741,225	0.4
Nigeria Government International Bond	7.63%	11/21/25	5,014	5,314,840	0.6
Nigeria Government International Bond	7.63%	11/28/47	2,769	2,692,853	0.3
Nigeria Government International Bond	7.70%	2/23/38	3,845	3,806,550	0.4
Nigeria Government International Bond	9.25%	1/21/49	2,405	2,669,550	0.3
Oman Government International Bond	4.75%	6/15/26	20,619	18,892,159	2.0
Oman Government International Bond	6.75%	1/17/48	5,840	5,277,900	0.5
Panama Government International Bond	3.88%	3/17/28	945	959,175	0.1
Panama Government International Bond	8.88%	9/30/27	5,850	7,943,803	0.8
Panama Government International Bond	9.38%	4/01/29	2,431	3,479,977	0.4
Perusahaan Penerbit SBSN Indonesia III	3.30%	11/21/22	3,231	3,190,613	0.3
Perusahaan Penerbit SBSN Indonesia III	4.35%	9/10/24	1,743	1,766,966	0.2
Peruvian Government International Bond	5.63%	11/18/50	5,881	7,210,106	0.8
Qatar Government International Bond	4.50%	4/23/28	8,220	8,661,825	0.9
Republic of Angola Via Northern Lights III BV	7.00%	8/17/19	103	103,386	0.0
Republic of Azerbaijan International Bond	4.75%	3/18/24	5,149	5,258,416	0.5
Republic of South Africa Government International Bond	4.67%	1/17/24	1,649	1,651,061	0.2
Republic of South Africa Government International Bond	4.88%	4/14/26	3,011	2,980,890	0.3
Republic of South Africa Government International Bond	5.38%	7/24/44	2,133	1,983,690	0.2
Republic of South Africa Government International Bond	5.88%	9/16/25	3,748	3,930,715	0.4
Republic of South Africa Government International Bond	6.30%	6/22/48	2,130	2,167,275	0.2
Russian Foreign Bond - Eurobond	4.75%	5/27/26	13,800	14,020,800	1.5
Russian Foreign Bond - Eurobond	5.25%	6/23/47	7,600	7,514,500	0.8
Rwanda International Government Bond	6.63%	5/02/23	835	851,700	0.1
Saudi Government International Bond	3.25%	10/26/26	14,140	13,592,075	1.4
Saudi Government International Bond	3.63%	3/04/28	4,541	4,422,934	0.5
Saudi Government International Bond	4.38%	4/16/29	3,763	3,838,260	0.4
Senegal Government International Bond	6.25%	7/30/24	4,174	4,294,003	0.4
Senegal Government International Bond	6.75%	3/13/48	12,875	11,700,156	1.2
Senegal Government International Bond	8.75%	5/13/21	2,142	2,318,715	0.2
Sri Lanka Government International Bond	6.13%	6/03/25	6,920	6,582,650	0.7
Sri Lanka Government International Bond	6.25%	10/04/20	1,635	1,635,000	0.2
Sri Lanka Government International Bond	6.75%	4/18/28	785	744,769	0.1
Sri Lanka Government International Bond	6.83%	7/18/26	1,600	1,554,152	0.2
Sri Lanka Government International Bond	6.85%	11/03/25	4,886	4,782,173	0.5
Turkey Government International Bond	4.88%	10/09/26	4,524	4,088,565	0.4
Turkey Government International Bond	4.88%	4/16/43	5,021	3,809,649	0.4
Turkey Government International Bond	5.75%	5/11/47	9,670	8,014,012	0.8
Turkey Government International Bond	6.25%	9/26/22	5,267	5,339,421	0.6
Turkey Government International Bond	6.63%	2/17/45	1,430	1,313,813	0.1
Turkey Government International Bond	8.00%	2/14/34	1,014	1,084,980	0.1
Ukraine Government International Bond	7.38%	9/25/32	5,180	4,474,225	0.5
Ukraine Government International Bond	7.75%	9/01/21	1,773	1,741,973	0.2
Ukraine Government International Bond	7.75%	9/01/22	5,090	4,956,387	0.5
Ukraine Government International Bond	7.75%	9/01/23	8,244	7,893,630	0.8
Ukraine Government International Bond	7.75%	9/01/24	5,236	4,934,930	0.5
Ukraine Government International Bond	7.75%	9/01/25	908	845,575	0.1
Ukraine Government International Bond	7.75%	9/01/26	10,200	9,422,250	1.0
Ukraine Government International Bond	7.75%	9/01/27	2,550	2,333,250	0.2
Ukraine Government International Bond	8.99%	2/01/24	1,750	1,730,750	0.2
Ukraine Government International Bond, Series GDP(a)	0.00%	5/31/40	3,548	2,275,350	0.2
Uruguay Government International Bond	4.38%	10/27/27	778	800,068	0.1
Uruguay Government International Bond	4.38%	1/23/31	2,750	2,800,875	0.3
Uruguay Government International Bond	5.10%	6/18/50	2,094	2,152,352	0.2
Venezuela Government International Bond(b)	7.75%	10/13/19	2,834	800,549	0.1
Venezuela Government International Bond(b)	9.00%	5/07/23	5,842	1,716,205	0.2
Venezuela Government International Bond(b)	9.25%	9/15/27	4,619	1,443,438	0.1
Venezuela Government International Bond(b)	9.25%	5/07/28	8,171	2,390,076	0.2
Venezuela Government International Bond(b)	11.95%	8/05/31	762	228,510	0.0
Venezuela Government International Bond(b)	12.75%	8/23/22	2,087	647,094	0.1
Zambia Government International Bond	8.50%	4/14/24	1,675	1,356,750	0.1
Zambia Government International Bond	8.97%	7/30/27	3,480	2,805,750	0.3
				593,162,706	62.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
QUASI-SOVEREIGN BONDS							
Aeropuerto Internacional de Tocumen SA.	6.00%	11/18/48	USD	3,094	$	3,281,187	0.3%
CNAC HK Finbridge Co., Ltd.	4.13%	7/19/27		7,000		6,865,915	0.7
Empresa de Transporte de Pasajeros Metro SA.	4.75%	2/04/24		805		838,649	0.1
EP PetroEcuador via Noble Sovereign Funding I Ltd.(c)	8.44%	9/24/19		159		158,105	0.0
Eskom Holdings SOC Ltd.	5.75%	1/26/21		10,123		10,067,323	1.0
Eskom Holdings SOC Ltd.	6.75%	8/06/23		614		617,838	0.1
Eskom Holdings SOC Ltd.	8.45%	8/10/28		1,890		2,012,850	0.2
Export Credit Bank of Turkey	4.25%	9/18/22		4,623		4,293,611	0.4
Export Credit Bank of Turkey	5.00%	9/23/21		2,835		2,753,494	0.3
Export Credit Bank of Turkey	5.38%	2/08/21		1,710		1,692,900	0.2
Export-Import Bank of China (The)	3.38%	3/14/27		3,118		3,020,079	0.3
Export-Import Bank of China (The)	3.63%	7/31/24		1,619		1,627,865	0.2
Fondo MIVIVIENDA SA	3.50%	1/31/23		1,424		1,410,525	0.2
Indonesia Asahan Aluminium Persero PT	6.53%	11/15/28		941		1,030,395	0.1
Kazakhstan Temir Zholy National Co. JSC	4.85%	11/17/27		5,065		5,159,969	0.5
KazMunayGas National Co. JSC.	5.38%	4/24/30		7,272		7,526,520	0.8
KazMunayGas National Co. JSC.	5.75%	4/19/47		1,546		1,584,650	0.2
MDC-GMTN BV.	4.50%	11/07/28		3,723		3,932,419	0.4
Oil and Gas Holding Co. BSCC (The).	7.63%	11/07/24		2,935		3,180,806	0.3
Pelabuhan Indonesia II PT	4.25%	5/05/25		1,911		1,891,890	0.2
Pertamina Persero PT.	5.63%	5/20/43		3,840		3,864,000	0.4
Perusahaan Listrik Negara PT	4.13%	5/15/27		4,858		4,654,457	0.5
Perusahaan Listrik Negara PT	5.45%	5/21/28		6,292		6,567,275	0.7
Petroleos de Venezuela SA(b)	5.38%	4/12/27		7,377		1,669,114	0.2
Petroleos de Venezuela SA(b)	5.50%	4/12/37		8,347		1,888,509	0.2
Petroleos de Venezuela SA(b)	9.00%	11/17/21		9,326		2,448,095	0.3
Petroleos Mexicanos	5.50%	6/27/44		5,066		3,975,290	0.4
Petroleos Mexicanos	6.50%	3/13/27		6,602		6,374,231	0.7
Petroleum Co. of Trinidad & Tobago Ltd.	9.75%	8/14/19		345		338,100	0.0
Petroliam Nasional Bhd	7.63%	10/15/26		901		1,139,225	0.1
Sinopec Group Overseas Development 2015 Ltd.	3.25%	4/28/25		2,600		2,522,715	0.3
Sinopec Group Overseas Development 2017 Ltd.	3.25%	9/13/27		5,718		5,424,305	0.6
Southern Gas Corridor CJSC	6.88%	3/24/26		2,311		2,573,876	0.3
State Grid Overseas Investment 2013 Ltd., Series 2013	3.13%	5/22/23		776		766,849	0.1
State Grid Overseas Investment 2014 Ltd.	4.13%	5/07/24		2,043		2,106,111	0.2
State Grid Overseas Investment 2016 Ltd.	3.75%	5/02/23		2,662		2,689,213	0.3
State Oil Co. of the Azerbaijan Republic	6.95%	3/18/30		880		974,600	0.1
Three Gorges Finance I Cayman Islands Ltd.	3.15%	6/02/26		430		410,104	0.0
Trinidad Generation UnLtd.	5.25%	11/04/27		1,179		1,140,087	0.1
						114,473,146	12.0
CORPORATE BONDS							
ABJA Investment Co. Pte Ltd.	5.45%	1/24/28		2,383		2,168,530	0.2
AI Candelaria Spain SLU	7.50%	12/15/28		2,169		2,179,836	0.2
Autopistas del Sol SA/Costa Rica	7.38%	12/30/30		2,171		2,026,864	0.2
Axtel SAB de CV.	6.38%	11/14/24		3,190		3,095,097	0.3
Baidu, Inc.	3.63%	7/06/27		541		515,020	0.1
Baidu, Inc.	4.88%	11/14/28		1,810		1,884,650	0.2
Banco Hipotecario SA(c)	56.79%	11/07/22	ARS	57,495		1,393,559	0.1
BRF SA	3.95%	5/22/23	USD	6,190		5,803,125	0.6
Central American Bottling Corp.	5.75%	1/31/27		797		808,608	0.1
China Evergrande Group, Series JAN	8.25%	3/23/22		1,274		1,217,069	0.1
Consolidated Energy Finance SA	6.88%	6/15/25		973		950,135	0.1
Country Garden Holdings Co., Ltd.	7.13%	4/25/22		1,255		1,287,050	0.1
CSN Resources SA	7.63%	2/13/23		2,184		2,193,009	0.2
Digicel Group One Ltd.	8.25%	12/30/22		939		629,427	0.1
Digicel Group Two Ltd.	8.25%	9/30/22		1,073		450,660	0.0
Digicel Group Two Ltd.(d)	9.13%	4/01/24		917		295,733	0.0
Easy Tactic Ltd.	9.13%	7/28/22		286		296,010	0.0
Ecopetrol SA	5.88%	9/18/23		8,634		9,251,331	1.0
Empresa Electrica Angamos SA	4.88%	5/25/29		582		581,116	0.1
Energuate Trust	5.88%	5/03/27		3,311		3,150,168	0.3
Genneia SA	8.75%	1/20/22		1,605		1,492,650	0.2
Greenko Dutch BV.	5.25%	7/24/24		3,030		2,851,988	0.3
HDFC Bank Ltd.	8.10%	3/22/25	INR	180,000		2,404,669	0.3
Housing Development Finance Corp., Ltd., Series G	7.88%	8/21/19		50,000		699,422	0.1
Indiabulls Housing Finance Ltd.	8.57%	10/15/19		69,300		962,145	0.1
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/22		250,000		3,312,771	0.3
Inkia Energy Ltd.	5.88%	11/09/27	USD	1,179		1,133,314	0.1
JD.com, Inc.	3.88%	4/29/26		1,722		1,625,525	0.2
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	5/03/23		1,609		1,629,056	0.2
Marfrig Holdings Europe BV	8.00%	6/08/23		2,560		2,660,367	0.3

		Rate	Date		Shares/Principal (-)/(000)		Value (USD)	Net Assets %
	Minejesa Capital BV	4.63%	8/10/30	USD	2,450	$	2,298,066	0.2%
	Nexa Resources SA	5.38%	5/04/27		3,365		3,396,631	0.4
	Odebrecht Finance Ltd.(b)	4.38%	4/25/25		1,705		204,600	0.0
	Odebrecht Finance Ltd.(b)	5.25%	6/27/29		2,731		327,720	0.0
	Odebrecht Finance Ltd.(b)	7.13%	6/26/42		879		109,959	0.0
	Petkim Petrokimya Holding AS	5.88%	1/26/23		1,341		1,275,626	0.1
	Petrobras Global Finance BV	6.13%	1/17/22		77		81,235	0.0
	Petrobras Global Finance BV	6.25%	3/17/24		5,379		5,693,671	0.6
	Petrobras Global Finance BV	6.75%	1/27/41		2,665		2,727,628	0.3
	Press Metal Labuan Ltd.	4.80%	10/30/22		2,600		2,531,750	0.3
	Rock International Investment, Inc.	6.63%	3/27/20		2,350		1,768,375	0.2
	Royal Capital BV(e)	5.88%	5/05/22		2,930		2,726,731	0.3
	SABIC Capital II BV	4.50%	10/10/28		893		917,334	0.1
	SABIC Capital II BV	4.00%	10/10/23		766		775,575	0.1
	Scenery Journey Ltd.	11.00%	11/06/20		900		934,200	0.1
	Tengizchevroil Finance Co. International Ltd.	4.00%	8/15/26		1,083		1,044,857	0.1
	Tonon Luxembourg SA(b)	7.25%	1/24/20		4,116		93,371	0.0
	Transportadora de Gas Internacional SA ESP	5.55%	11/01/28		2,311		2,435,216	0.3
	Turkiye Garanti Bankasi AS	6.13%	5/24/27		240		215,100	0.0
	Unifin Financiera SAB de CV SOFOM ENR	7.00%	1/15/25		3,424		3,086,051	0.3
	USJ Acucar e Alcool SA(d)	9.88%	11/09/21		4,001		2,880,574	0.3
	Vale Overseas Ltd.	4.38%	1/11/22		578		579,426	0.1
	Vale Overseas Ltd.	6.25%	8/10/26		184		194,304	0.0
	Virgolino de Oliveira Finance SA(f)	10.50%	1/28/18		1,016		50,358	0.0
	Virgolino de Oliveira Finance SA(b)	10.88%	1/13/20		2,474		680,350	0.1
	Wijaya Karya Persero Tbk PT	7.70%	1/31/21	IDR	81,000,000		5,462,570	0.6
	Yapi ve Kredi Bankasi AS	5.13%	10/22/19	USD	1,584		1,579,098	0.2
	YPF SA	16.50%	5/09/22	ARS	21,726		366,451	0.0
	Yuzhou Properties Co., Ltd.	8.63%	1/23/22	USD	1,769		1,816,722	0.2
							105,202,453	11.0
REGIONAL BONDS								
	Provincia de Buenos Aires/Argentina	9.13%	3/16/24		6,580		5,856,200	0.6
	Provincia de Buenos Aires/Argentina	9.95%	6/09/21		5,005		4,879,875	0.5
	Provincia de Cordoba.	7.13%	6/10/21		1,034		951,280	0.1
	Provincia de Cordoba.	7.45%	9/01/24		2,932		2,477,540	0.3
	Provincia de Entre Rios Argentina.	8.75%	2/08/25		1,555		1,227,525	0.1
	Provincia de Mendoza Argentina.	8.38%	5/19/24		1,746		1,519,020	0.2
	Provincia de Neuquen Argentina	7.50%	4/27/25		2,709		2,275,560	0.2
							19,187,000	2.0
EMERGING MARKETS - TREASURIES								
	Argentina POM Politica Monetaria, Series POM(c)	65.50%	6/21/20	ARS	7,527		208,365	0.0
	Argentine Bonos del Tesoro.	16.00%	10/17/23		7,074		160,577	0.0
	Argentine Bonos del Tesoro.	18.20%	10/03/21		30,450		616,829	0.1
	Dominican Republic International Bond	15.95%	6/04/21	DOP	58,300		1,309,456	0.1
	Republic of South Africa Government Bond, Series 2048	8.75%	2/28/48	ZAR	148,563		9,465,287	1.0
							11,760,514	1.2
TREASURY BONDS								
	Indonesia Treasury Bond, Series FR65	6.63%	5/15/33	IDR	46,792,000		2,893,836	0.3
	Indonesia Treasury Bond, Series FR68	8.38%	3/15/34		68,245,000		4,949,491	0.5
	Uruguay Government International Bond	8.50%	3/15/28	UYU	34,661		934,201	0.1
	Uruguay Government International Bond	9.88%	6/20/22		82,994		2,539,388	0.3
							11,316,916	1.2
TREASURY BILL								
	Egypt Treasury Bills, Series 273D.	0.00%	5/07/19	EGP	167,375		9,257,912	1.0
INVESTMENT COMPANIES								
	AB SICAV I - Emerging Market Corporate Debt Portfolio, - Class S.				120		2,663,861	0.3
INFLATION-LINKED SECURITIES								
	Fideicomiso PA Concesion Ruta al Mar	6.75%	2/15/44	COP	6,756,230		2,110,294	0.2
							869,134,802	90.9
OTHER TRANSFERABLE SECURITIES								
CORPORATE BONDS								
	Infraestructura Energetica Nova SAB de CV	4.88%	1/14/48	USD	2,975		2,384,448	0.3
	Inretail Pharma SA.	5.38%	5/02/23		2,228		2,289,270	0.2
	Latam Airlines Group SA.	7.25%	6/09/20		1,718		1,765,245	0.2
	NTPC Ltd. Series E	7.38%	8/10/21	INR	130,000		1,763,765	0.2
	Rede D'or Finance SARL	4.95%	1/17/28	USD	200		188,446	0.0
	Servicios Corporativos Javer SAB de CV	9.88%	4/06/21		1,271		1,238,748	0.1
	Virgolino de Oliveira Finance SA(b)	11.75%	2/09/22		2,561		64,025	0.0
							9,693,947	1.0

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
QUASI-SOVEREIGN BONDS						
KazMunayGas National Co. JSC	4.40%	4/30/23	USD	3,565	$ 3,620,952	0.4%
Petronas Capital Ltd.	3.50%	3/18/25		3,514	3,539,327	0.3
					7,160,279	0.7
SOVEREIGN BONDS						
Costa Rica Government International Bond	4.37%	5/22/19		2,454	2,448,594	0.3
El Salvador Government International Bond	8.25%	4/10/32		2,340	2,495,528	0.3
Tanzania Government International Bond(c)	8.54%	3/09/20		1,341	1,360,803	0.1
					6,304,925	0.7
					23,159,151	2.4
Total Investments						
(cost $932,743,488)					$ 892,293,953	93.3%
Time Deposits						
BBH, Grand Cayman(g)	0.36 %	–			198	0.0
BBH, Grand Cayman(g)	0.67 %	–			299	0.0
BBH, Grand Cayman(g)	0.82 %	–			332	0.0
BBH, Grand Cayman(g)	1.40 %	–			340	0.0
HSBC Bank PLC, London(g)	5.12 %	–			143,019	0.0
National Australia Bank, London(g)	0.76 %	–			326,078	0.0
Sumitomo, London(g)	1.76 %	–			27,844,490	2.9
Sumitomo, Tokyo(g)	(0.57)%	–			550,435	0.1
Sumitomo, Tokyo(g)	1.76 %	–			47,406,294	5.0
Total Time Deposits					76,271,485	8.0
Other assets less liabilities					(11,958,794)	(1.3)
Net Assets					$ 956,606,644	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 10 Yr (CBT) Futures	6/19/19	260	$ 31,864,508	$ 31,720,000	$ (144,508)
Short					
Euro Buxl 30 Yr Bond Futures	3/07/19	26	5,263,823	5,442,744	(178,921)
					$ (323,429)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	4,686	BRL	17,530	3/06/19	$ (20,218)
Barclays Bank PLC	BRL	35,142	USD	9,421	3/06/19	66,978
Barclays Bank PLC	USD	9,402	BRL	35,142	4/02/19	(66,606)
Barclays Bank PLC	IDR	86,303,827	USD	5,980	5/09/19	(60,501)
BNP Paribas SA	TRY	43,931	USD	8,040	3/28/19	(74,000)
BNP Paribas SA	USD	12,710	TRY	70,357	3/28/19	283,987
BNP Paribas SA	PLN	14,538	USD	3,882	4/08/19	35,446
BNP Paribas SA	USD	6,456	ZAR	89,240	4/17/19	(158,812)
Brown Brothers Harriman & Co.+	USD	2,743	CAD	3,595	3/06/19	(10,313)
Brown Brothers Harriman & Co.+	USD	18	CHF	18	3/06/19	(45)
Brown Brothers Harriman & Co.+	USD	227	CNH	1,546	3/06/19	3,891
Brown Brothers Harriman & Co.+	USD	123,644	EUR	107,966	3/06/19	(818,929)
Brown Brothers Harriman & Co.+	USD	2,300	GBP	1,759	3/06/19	32,809
Brown Brothers Harriman & Co.+	USD	8,220	NZD	11,952	3/06/19	(80,283)
Brown Brothers Harriman & Co.+	USD	9,113	SGD	12,324	3/06/19	1,807
Brown Brothers Harriman & Co.+	USD	81,086	ZAR	1,089,377	3/06/19	(3,809,407)
Brown Brothers Harriman & Co.+	USD	139,503	AUD	196,743	3/14/19	84,817
Citibank, NA	BRL	14,058	USD	3,718	3/06/19	(24,535)
Citibank, NA	USD	8,540	PLN	32,008	4/08/19	(71,582)
Credit Suisse International	TRY	25,995	USD	4,818	3/28/19	16,736
Deutsche Bank AG	INR	694,916	USD	9,739	3/18/19	(54,415)
Deutsche Bank AG	EUR	14,702	USD	16,991	4/10/19	214,473
Deutsche Bank AG	ZAR	133,929	USD	9,545	4/17/19	94,024
Goldman Sachs Bank USA	USD	8,374	BRL	31,670	3/06/19	56,380
HSBC Bank USA	USD	5,223	COP	16,277,803	3/15/19	56,593
HSBC Bank USA	USD	19,216	KRW	21,457,959	5/16/19	(107,872)
JPMorgan Chase Bank, NA	ZAR	57,495	USD	4,160	4/17/19	103,034

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	IDR	113,481,935	USD	8,003	5/09/19	59,881
Morgan Stanley & Co., LLC	USD	2,119	COP	6,670,562	3/15/19	44,878
Morgan Stanley & Co., LLC	PLN	17,496	USD	4,572	4/08/19	(56,563)
Morgan Stanley & Co., LLC	ZAR	31,432	USD	2,287	4/17/19	68,849
Royal Bank of Scotland PLC	COP	29,642,011	USD	9,489	3/15/19	(125,131)
						$ (4,314,629)
					Appreciation	$ 1,224,583
					Depreciation	$ (5,539,212)

\+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Barclays Bank PLC	Argentine Republic	12/20/23	USD 884	$ 56,024	$ 72,323	$ (16,299)
Citibank, NA	Argentine Republic	12/20/23	1,391	88,155	119,442	(31,287)
Citibank, NA	Argentine Republic	12/20/23	927	58,749	67,828	(9,079)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	1,773	112,364	157,360	(44,996)
Morgan Stanley & Co. International PLC	Argentine Republic	12/20/23	1,759	111,477	131,725	(20,248)
Sale Contracts						
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	719	(61,122)	(77,688)	16,566
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	719	(61,122)	(84,503)	23,381
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,438	(122,245)	(156,655)	34,410
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,438	(122,244)	(155,423)	33,179
Total				$ 60,036	$ 74,409	$ (14,373)
					Appreciation	$ 107,536
					Depreciation	$ (121,909)

VARIANCE SWAP CONTRACTS

Swap Counterparty & Referenced Obligation	Volatility Strike Price	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Deutsche Bank AG					
AUD/JPY 4/16/20*	12.25%	AUD 177	$(40,987)	$ —	$ (40,987)
AUD/JPY 5/07/20*	12.22	AUD 110	(21,104)	—	(21,104)
Goldman Sachs Bank USA					
AUD/JPY 3/10/20*	12.90	AUD 36	(17,824)	—	(17,824)
AUD/JPY 3/11/20*	12.80	AUD 42	(19,237)	—	(19,237)
Total			$(99,152)	$ —	$ (99,152)
Total for Swaps					$ (113,525)

* Termination date.

REVERSE REPURCHASE AGREEMENTS

Broker	Interest Rate	Maturity	U.S. $ Value at February 28, 2019
Credit Suisse Securities†	1.00%	12/31/20	$ 937,50
Credit Suisse Securities†	1.25%	12/31/21	967,500
Nomura International PLC†	1.00%	12/31/21	1,069,750
			$ 2,974,750

† The reverse repurchase agreement matures on demand. The interest rate shown is a variable rate and was in effect on February 28, 2019.
(a) Variable rate coupon, rate shown as of February 28, 2019.
(b) Defaulted.
(c) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.
(d) Pay-In-Kind Payments (PIK).
(e) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
(f) Defaulted matured security.
(g) Overnight deposit.

Currency Abbreviations:

ARS – Argentine Peso
AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
DOP – Dominican Peso
EGP – Egyptian Pound
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
KRW – South Korean Won
NZD – New Zealand Dollar
PLN – Polish Zloty
SGD – Singapore Dollar
TRY – Turkish Lira
USD – United States Dollar
UYU – Uruguayan Peso
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade
CJSC – Closed Joint Stock Company
JSC – Joint Stock Company

See notes to financial statements.

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re Ltd.						
Series 2015-1A, Class M2(a)	6.79%	7/25/25	USD	297	$ 297,862	0.0%
Series 2017-1, Class M1(a)	4.19%	10/25/27		8,819	8,861,289	0.4
Series 2017-1, Class M2(a)	5.84%	10/25/27		9,044	9,288,884	0.5
Series 2018-2A, Class B1(a)	5.14%	8/25/28		3,180	3,193,398	0.2
Series 2018-2A, Class M1B(a)	3.84%	8/25/28		16,259	16,218,225	0.8
Series 2018-2A, Class M1C(a)	4.09%	8/25/28		15,360	15,273,988	0.7
Series 2018-3A, Class M1B(a)	4.34%	10/25/27		20,000	19,969,576	1.0
Series 2018-3A, Class M2(a)	5.24%	10/25/27		10,000	10,023,062	0.5
Chase Mortgage Trust, Series 2016-2, Class M4(b)	3.75%	12/25/45		896	864,114	0.0
Connecticut Avenue Securities Trust						
Series 2018-R07, Class 1B1(a)	6.84%	4/25/31		3,000	3,059,208	0.2
Series 2019-R01, Class 2M2(a)	4.94%	7/25/31		3,000	3,007,714	0.1
Eagle RE Ltd., Series 2018-1, Class M2(a)	5.49%	11/25/28		5,000	5,019,617	0.2
Federal Home Loan Mortgage Corp.						
Series 2019-DNA1, Class M2(a)	5.14%	1/25/49		5,000	5,079,304	0.2
Series 2019-HQA1, Class M2(a)	4.83%	2/25/49		5,000	5,023,835	0.2
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2013-DN1, Class M2(a)	9.64%	7/25/23		8,610	10,129,498	0.5
Series 2013-DN2, Class M2(a)	6.74%	11/25/23		3,787	4,164,014	0.2
Series 2014-DN4, Class M3(a)	7.04%	10/25/24		10,475	11,546,391	0.6
Series 2014-HQ1, Class M3(a)	6.59%	8/25/24		11,635	12,664,198	0.6
Series 2014-HQ2, Class M3(a)	6.24%	9/25/24		2,000	2,230,133	0.1
Series 2014-HQ3, Class M3(a)	7.24%	10/25/24		10,064	11,111,723	0.5
Series 2015-DN1, Class M3(a)	6.64%	1/25/25		12,468	13,386,970	0.7
Series 2015-DNA1, Class B(a)	11.69%	10/25/27		7,289	9,102,067	0.4
Series 2015-DNA1, Class M3(a)	5.79%	10/25/27		4,859	5,327,974	0.3
Series 2015-DNA2, Class B(a)	10.04%	12/25/27		8,925	10,542,278	0.5
Series 2015-DNA2, Class M3(a)	6.39%	12/25/27		14,194	15,442,457	0.8
Series 2015-DNA3, Class B(a)	11.84%	4/25/28		5,012	6,299,395	0.3
Series 2015-DNA3, Class M3(a)	7.19%	4/25/28		14,500	16,997,371	0.8
Series 2015-HQ1, Class B(a)	13.24%	3/25/25		4,592	6,210,978	0.3
Series 2015-HQ1, Class M3(a)	6.29%	3/25/25		2,058	2,174,609	0.1
Series 2015-HQ2, Class B(a)	10.44%	5/25/25		2,922	3,589,062	0.2
Series 2015-HQA1, Class B(a)	11.29%	3/25/28		3,482	4,232,411	0.2
Series 2015-HQA1, Class M3(a)	7.19%	3/25/28		3,550	4,016,024	0.2
Series 2015-HQA2, Class B(a)	12.99%	5/25/28		3,613	4,753,722	0.2
Series 2015-HQA2, Class M3(a)	7.29%	5/25/28		5,000	5,730,403	0.3
Series 2016-DNA1, Class B(a)	12.49%	7/25/28		1,934	2,521,372	0.1
Series 2016-DNA1, Class M3(a)	8.04%	7/25/28		11,245	13,349,150	0.7
Series 2016-DNA2, Class B(a)	12.99%	10/25/28		5,808	7,706,549	0.4
Series 2016-DNA2, Class M3(a)	7.14%	10/25/28		28,845	32,523,096	1.6
Series 2016-DNA3, Class B(a)	13.74%	12/25/28		498	680,031	0.0
Series 2016-DNA3, Class M3(a)	7.49%	12/25/28		1,075	1,228,959	0.1
Series 2016-DNA4, Class B(a)	11.09%	3/25/29		999	1,217,715	0.1
Series 2016-HQA1, Class B(a)	15.24%	9/25/28		2,492	3,545,289	0.2
Series 2016-HQA1, Class M3(a)	8.84%	9/25/28		2,758	3,325,017	0.2
Series 2016-HQA2, Class B(a)	13.99%	11/25/28		499	674,035	0.0
Series 2016-HQA2, Class M3(a)	7.64%	11/25/28		4,424	5,204,010	0.3
Series 2016-HQA3, Class B(a)	11.49%	3/25/29		1,496	1,784,131	0.1
Series 2017-DNA1, Class B1(a)	7.44%	7/25/29		13,125	14,782,786	0.7
Series 2017-DNA2, Class B1(a)	7.64%	10/25/29		15,088	17,070,658	0.8
Series 2017-DNA3, Class B1(a)	6.94%	3/25/30		17,940	19,258,552	0.9
Series 2017-HQA1, Class M2(a)	6.04%	8/25/29		26,595	28,775,394	1.4
Series 2017-HQA2, Class M2(a)	5.14%	12/25/29		3,000	3,096,698	0.2
Series 2017-HQA3, Class M2(a)	4.84%	4/25/30		5,586	5,679,411	0.3
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2013-C01, Class M2(a)	7.74%	10/25/23		6,371	7,202,468	0.4
Series 2014-C04, Class 2M2(a)	7.49%	11/25/24		15,037	16,760,561	0.8
Series 2015-C01, Class 1M2(a)	6.79%	2/25/25		19,842	21,673,113	1.1
Series 2015-C02, Class 1M2(a)	6.49%	5/25/25		20,515	22,316,008	1.1
Series 2015-C02, Class 2M2(a)	6.49%	5/25/25		9,766	10,469,820	0.5
Series 2015-C03, Class 1M2(a)	7.49%	7/25/25		13,010	14,625,779	0.7
Series 2015-C03, Class 2M2(a)	7.49%	7/25/25		19,622	21,735,355	1.1
Series 2015-C04, Class 1M2(a)	8.19%	4/25/28		22,762	26,110,456	1.3
Series 2015-C04, Class 2M2(a)	8.04%	4/25/28		18,901	21,259,050	1.0
Series 2016-C01, Class 1B(a)	14.24%	8/25/28		2,165	3,070,650	0.2
Series 2016-C01, Class 1M2(a)	9.24%	8/25/28		24,665	28,870,224	1.4
Series 2016-C01, Class 2M2(a)	9.44%	8/25/28		22,724	26,365,288	1.3
Series 2016-C02, Class 1B(a)	14.74%	9/25/28		2,573	3,697,733	0.2

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Series 2016-C02, Class 1M2(a)	8.49%	9/25/28	USD 27,525	$	31,595,513	1.5%
Series 2016-C03, Class 1B(a)	14.24%	10/25/28	3,496		4,935,724	0.2
Series 2016-C03, Class 2B(a)	15.24%	10/25/28	2,234		3,067,776	0.2
Series 2016-C03, Class 2M2(a)	8.39%	10/25/28	14,261		16,219,312	0.8
Series 2016-C04, Class 1B(a)	12.74%	1/25/29	1,498		1,980,376	0.1
Series 2016-C04, Class 1M2(a)	6.74%	1/25/29	16,238		18,092,266	0.9
Series 2016-C05, Class 2B(a)	13.24%	1/25/29	4,927		6,208,127	0.3
Series 2016-C05, Class 2M2(a)	6.94%	1/25/29	30,422		33,449,608	1.6
Series 2016-C06, Class 1B(a)	11.74%	4/25/29	968		1,213,535	0.1
Series 2016-C06, Class 1M2(a)	6.74%	4/25/29	4,000		4,454,551	0.2
Series 2016-C07, Class 2M2(a)	6.84%	5/25/29	25,627		28,068,935	1.4
Series 2017-C01, Class 1B1(a)	8.24%	7/25/29	24,550		28,854,231	1.4
Series 2017-C01, Class 1M2(a)	6.04%	7/25/29	7,200		7,753,185	0.4
Series 2017-C02, Class 2M2(a)	6.14%	9/25/29	18,653		20,158,324	1.0
Series 2017-C03, Class 1B1(a)	7.34%	10/25/29	13,475		15,026,606	0.7
Series 2017-C03, Class 1M2(a)	5.49%	10/25/29	4,463		4,747,907	0.2
Series 2017-C05, Class 1B1(a)	6.09%	1/25/30	7,428		7,623,266	0.4
Series 2017-C05, Class 1M2(a)	4.69%	1/25/30	2,000		2,038,783	0.1
Series 2017-C06, Class 1M2(a)	5.14%	2/25/30	12,264		12,667,290	0.6
Series 2017-C06, Class 2M2(a)	5.29%	2/25/30	12,347		12,782,987	0.6
Series 2017-C07, Class 1M2(a)	4.89%	5/25/30	13,370		13,700,511	0.7
Series 2017-C07, Class 2M2(a)	4.99%	5/25/30	3,500		3,576,694	0.2
Series 2018-C01, Class 1B1(a)	6.04%	7/25/30	7,400		7,405,748	0.4
Series 2018-C05, Class 1B1(a)	6.74%	1/25/31	3,775		3,829,649	0.2
Series 2018-C06, Class 1B1(a)	6.24%	3/25/31	7,386		7,237,581	0.4
Home Re Ltd., Series 2018-1, Class M2(a)	5.49%	10/25/28	12,000		12,025,840	0.6
JP Morgan Madison Avenue Securities Trust						
Series 2014-CH1, Class M2(a)	6.74%	11/25/24	1,875		2,039,355	0.1
Series 2015-CH1, Class M2(a)	7.99%	10/25/25	4,478		5,039,849	0.2
Oaktown Re II Ltd.						
Series 2018-1A, Class M1(a)	4.04%	7/25/28	6,750		6,728,979	0.3
Series 2018-1A, Class M2(a)	5.34%	7/25/28	5,000		4,954,566	0.2
Radnor RE Ltd., Series 2019-1, Class M1B(a)	4.46%	2/25/29	5,000		5,000,000	0.2
STACR Trust, Series 2018-DNA2, Class B1(a)	6.19%	12/25/30	3,000		2,953,266	0.1
Wells Fargo Credit Risk Transfer Securities Trust,						
Series 2015-WF1, Class 1M2(a)	7.74%	11/25/25	2,204		2,481,593	0.1
					989,323,045	48.4
AGENCY FLOATING RATE						
Federal Home Loan Mortgage Corp. REMICs						
Series 3928, Class SE(a) (c)	4.09%	9/15/41	7,843		1,415,054	0.1
Series 4121, Class DS(a) (c)	3.71%	10/15/42	11,211		1,894,812	0.1
Series 4372, Class JS(a) (c)	3.61%	8/15/44	16,363		2,759,030	0.1
Series 4416, Class BS(a) (c)	3.61%	12/15/44	3,935		636,941	0.0
Series 4656, Class SK(a) (c)	3.56%	2/15/47	3,810		627,072	0.0
Series 4719, Class JS(a) (c)	3.66%	9/15/47	9,260		1,474,468	0.1
Series 4727, Class SA(a) (c)	3.71%	11/15/47	8,020		1,373,447	0.1
Series 4754, Class QS(a) (c)	3.66%	2/15/48	9,939		1,718,972	0.1
Series 4767, Class SB(a) (c)	3.71%	3/15/48	10,288		1,663,908	0.1
Series 4774, Class BS(a) (c)	3.71%	2/15/48	10,393		1,645,897	0.1
Series 4774, Class SL(a) (c)	3.71%	4/15/48	10,227		1,594,969	0.1
Federal National Mortgage Association REMICs						
Series 2006-112, Class LF(a)	3.04%	11/25/36	1,844		1,856,280	0.1
Series 2009-105, Class FE(a)	3.34%	12/25/39	2,997		3,059,255	0.1
Series 2010-129, Class PS(a) (c)	4.21%	11/25/38	23,884		1,221,439	0.1
Series 2010-147, Class LS(a) (c)	3.96%	1/25/41	8,760		1,572,858	0.1
Series 2010-26, Class F(a)	3.26%	11/25/36	8,921		9,074,173	0.2
Series 2010-39, Class FT(a)	3.44%	10/25/35	4,039		4,140,009	0.1
Series 2011-131, Class ST(a) (c)	4.05%	12/25/41	8,965		1,691,874	0.1
Series 2012-122, Class MS(a) (c)	3.61%	11/25/42	3,532		596,548	0.0
Series 2012-132, Class HS(a) (c)	3.66%	12/25/42	7,825		1,376,815	0.1
Series 2013-15, Class SA(a) (c)	3.66%	3/25/43	8,514		1,539,890	0.1
Series 2014-40, Class HS(a) (c)	4.21%	7/25/44	5,101		1,003,081	0.0
Series 2014-92, Class SX(a) (c)	3.61%	1/25/45	4,964		884,457	0.0
Series 2015-90, Class SL(a) (c)	3.66%	12/25/45	9,649		1,617,299	0.1
Series 2016-106, Class ES(a) (c)	3.51%	1/25/47	3,709		611,912	0.0
Series 2016-54, Class SD(a) (c)	3.51%	8/25/46	8,481		1,511,570	0.1
Series 2016-69, Class DS(a) (c)	3.61%	10/25/46	16,698		2,374,818	0.1
Series 2017-109, Class SJ(a) (c)	3.71%	1/25/48	10,001		1,597,951	0.1
Series 2017-20, Class SJ(a) (c)	3.61%	4/25/47	10,222		1,727,813	0.1
Series 2017-62, Class AS(a) (c)	3.66%	8/25/47	3,929		669,291	0.0
Series 2017-73, Class SA(a) (c)	3.66%	9/25/47	7,213		1,329,249	0.1
Series 2017-97, Class LS(a) (c)	3.71%	12/25/47	9,755		1,776,132	0.1
Series 2017-97, Class SW(a) (c)	3.71%	12/25/47	9,729		1,756,701	0.1
Series 2018-28, Class PS(a) (c)	3.71%	5/25/48	9,856		1,617,938	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2018-28, Class SB(a) (c)	3.71%	5/25/48	USD 10,276	$ 1,772,229	0.1%
Series 2018-30, Class SA(a) (c)	3.71%	5/25/48	10,101	1,645,815	0.1
Series 2018-45, Class SM(a) (c)	3.71%	6/25/48	11,899	2,174,473	0.1
Series 2018-57, Class SL(a) (c)	3.71%	8/25/48	13,454	2,218,506	0.1
Series 2018-58, Class SA(a) (c)	3.71%	8/25/48	5,714	987,910	0.0
Series 2018-59, Class HS(a) (c)	3.71%	8/25/48	13,306	2,067,051	0.1
Government National Mortgage Association					
Series 2015-3, Class DS(a) (c)	3.12%	11/20/41	12,253	1,179,948	0.1
Series 2017-115, Class SA(a) (c)	3.72%	7/20/47	8,112	1,370,785	0.1
Series 2017-134, Class MS(a) (c)	3.72%	9/20/47	7,214	1,360,109	0.1
Series 2017-134, Class SE(a) (c)	3.72%	9/20/47	8,791	1,398,123	0.1
Series 2017-139, Class SA(a) (c)	3.72%	8/20/47	7,136	1,181,208	0.1
Series 2017-52, Class SN(a) (c)	3.67%	4/20/47	8,786	1,290,704	0.1
				80,058,784	3.9
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-20CB, Class 1A3	5.50%	7/25/35	177	163,759	0.0
Series 2005-20CB, Class 2A7	5.50%	7/25/35	167	148,585	0.0
Series 2005-28CB, Class 1A7	5.50%	8/25/35	179	170,946	0.0
Series 2005-50CB, Class 1A1	5.50%	11/25/35	2,128	1,966,372	0.1
Series 2005-57CB, Class 4A3	5.50%	12/25/35	1,138	959,890	0.1
Series 2005-57CB, Class 4A5	5.50%	12/25/35	684	576,900	0.0
Series 2005-65CB, Class 1A13	6.00%	1/25/36	1,328	1,245,267	0.1
Series 2005-65CB, Class 1A4	5.50%	1/25/36	1,709	1,557,776	0.1
Series 2005-70CB, Class A4	5.50%	12/25/35	1,613	1,459,406	0.1
Series 2005-86CB, Class A11	5.50%	2/25/36	338	288,739	0.0
Series 2005-86CB, Class A8	5.50%	2/25/36	242	209,806	0.0
Series 2006-11CB, Class 1A2	6.00%	5/25/36	1,320	1,091,060	0.1
Series 2006-28CB, Class A14	6.25%	10/25/36	590	468,901	0.0
Series 2006-28CB, Class A18	6.00%	10/25/36	998	774,821	0.0
Series 2006-32CB, Class A10	6.00%	11/25/36	743	620,086	0.0
Series 2006-32CB, Class A21	5.50%	11/25/36	235	187,430	0.0
Series 2006-32CB, Class A9	6.00%	11/25/36	714	595,797	0.0
Series 2006-7CB, Class 1A3	6.25%	5/25/36	1,594	1,269,607	0.1
Series 2006-J4, Class 2A1	6.00%	7/25/36	996	821,864	0.0
Series 2006-J4, Class 2A2	6.00%	7/25/36	2,002	1,652,305	0.1
Series 2006-J4, Class 2A9	6.00%	7/25/36	1,645	1,357,432	0.1
Chase Mortgage Finance Trust, Series 2007-S5, Class 1A17	6.00%	7/25/37	2,481	1,849,174	0.1
CitiMortgage Alternative Loan Trust, Series 2007-A6, Class 1A11	6.00%	6/25/37	205	198,074	0.0
Countrywide Home Loan Mortgage Pass-Through Trust					
Series 2005-24, Class A1	5.50%	11/25/35	1,010	869,051	0.0
Series 2006-10, Class 1A8	6.00%	5/25/36	2,092	1,696,814	0.1
Series 2006-21, Class A11	5.75%	2/25/37	889	739,120	0.0
Series 2006-21, Class A13	6.00%	2/25/37	2,894	2,458,851	0.1
Series 2006-9, Class A11	6.00%	5/25/36	1,826	1,489,459	0.1
Series 2006-9, Class A2	6.00%	5/25/36	215	175,064	0.0
Series 2007-11, Class A12	6.00%	8/25/37	1,432	1,124,661	0.1
Series 2007-5, Class A2	5.75%	5/25/37	1,124	926,245	0.0
Credit Suisse Mortgage Trust, Series 2010-6R, Class 3A2	5.88%	1/26/38	4,200	3,233,052	0.2
First Horizon Alternative Mortgage Securities Trust					
Series 2005-FA8, Class 1A12	5.50%	11/25/35	173	140,796	0.0
Series 2006-FA2, Class 1A3	6.00%	5/25/36	298	222,749	0.0
GSR Mortgage Loan Trust, Series 2006-9F, Class 4A1	6.50%	10/25/36	208	166,980	0.0
JP Morgan Alternative Loan Trust, Series 2006-S1, Class 1A7	5.75%	3/25/36	1,852	1,522,974	0.1
JP Morgan Mortgage Trust					
Series 2006-S4, Class A3	6.00%	1/25/37	1,336	939,329	0.0
Series 2006-S4, Class A5	6.00%	1/25/37	709	511,530	0.0
Series 2007-S3, Class 1A64	7.50%	8/25/37	1,711	1,148,011	0.1
Morgan Stanley Mortgage Loan Trust					
Series 2005-7, Class 3A1	5.08%	11/25/35	1,559	1,316,604	0.1
Series 2006-2, Class 5A1	5.50%	2/25/36	2,000	1,652,984	0.1
Series 2006-7, Class 4A4	6.00%	6/25/36	687	571,751	0.0
New Century Alternative Mortgage Loan Trust, Series 2006-ALT1, Class AF5	6.31%	7/25/36	2,849	1,367,107	0.1
Washington Mutual Mortgage Pass-Through Certificates Trust					
Series 2005-9, Class 5A1	5.50%	11/25/35	2,091	1,808,877	0.1
Series 2005-9, Class 5A5	5.50%	11/25/35	212	183,404	0.0
				43,899,410	2.2

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
NON-AGENCY FLOATING RATE						
Alternative Loan Trust						
Series 2005-19CB, Class A2(a) (d)	11.46%	6/25/35	USD 129	$	145,056	0.0%
Series 2007-17CB, Class 1A6(a)	2.99%	8/25/37	3,930		2,884,915	0.1
Bear Stearns Asset Backed Securities I Trust						
Series 2005-AC7, Class A2(a) (d)	13.06%	10/25/35	424		417,575	0.0
Series 2005-AC9, Class A4(a) (d)	12.95%	12/25/35	424		390,408	0.0
Chase Mortgage Trust, Series 2016-1, Class M4(b)	3.75%	4/25/45	2,249		2,169,911	0.1
CSFB Mortgage-Backed Pass-Through Certificates,						
Series 2005-9, Class 4A1(a) (d)	12.68%	10/25/35	140		175,897	0.0
JP Morgan Resecuritization Trust, Series 2010-1, Class 2A11(a)	7.20%	1/26/37	2,138		1,388,662	0.1
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	4.76%	2/25/37	889		217,075	0.0
Structured Adjustable Rate Mortgage Loan Trust,						
Series 2007-4, Class 1A1(a)	2.73%	5/25/37	3,568		3,270,079	0.2
					11,059,578	0.5
AGENCY FIXED RATE						
Federal National Mortgage Association REMICs						
Series 2015-30, Class EI(e)	5.00%	5/25/45	1,122		222,922	0.0
Series 2016-64, Class BI(e)	5.00%	9/25/46	10,263		1,997,389	0.1
					2,220,311	0.1
					1,126,561,128	55.1
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
Banc of America Commercial Mortgage Trust,						
Series 2015-UBS7, Class XA(e)	0.85%	9/15/48	63,523		2,737,666	0.1
CFCRE Commercial Mortgage Trust,						
Series 2011-C1, Class E	6.07%	4/15/44	298		249,878	0.0
CGBAM Commercial Mortgage Trust,						
Series 2015-SMRT, Class F	3.79%	4/10/28	2,191		2,208,248	0.1
Citigroup Commercial Mortgage Trust						
Series 2012-GC8, Class XA(e)	1.79%	9/10/45	19,996		952,373	0.1
Series 2013-GC11, Class D	4.42%	4/10/46	1,056		1,054,075	0.1
Series 2013-GC15, Class XA(e)	0.92%	9/10/46	34,281		1,223,244	0.1
Series 2013-GC17, Class D	5.11%	11/10/46	2,430		2,421,437	0.1
Series 2014-GC19, Class D	5.09%	3/10/47	2,800		2,902,671	0.1
Series 2015-GC27, Class XA(e)	1.38%	2/10/48	68,052		4,287,253	0.2
Series 2015-GC29, Class XA(e)	1.11%	4/10/48	8,217		386,786	0.0
Series 2016-C3, Class XA(e)	1.19%	11/15/49	104,012		6,392,929	0.3
Series 2016-P3, Class XA(e)	1.70%	4/15/49	49,467		4,209,959	0.2
Series 2017-P8, Class XA(e)	0.93%	9/15/50	38,742		2,393,969	0.1
Citigroup/Deutsche Bank Mortgage Trust,						
Series 2017-CD3, Class XA(e)	1.03%	2/10/50	101,090		6,404,572	0.3
Commercial Mortgage Trust						
Series 2010-C1, Class D	6.13%	7/10/46	2,500		2,562,207	0.1
Series 2010-C1, Class F	4.00%	7/10/46	3,780		3,553,601	0.2
Series 2012-CR1, Class XA(e)	1.87%	5/15/45	15,890		790,236	0.0
Series 2012-CR3, Class E	4.75%	10/15/45	2,173		1,993,541	0.1
Series 2012-CR3, Class XA(e)	1.87%	10/15/45	3,183		176,882	0.0
Series 2012-CR5, Class XA(e)	1.55%	12/10/45	15,795		761,171	0.0
Series 2013-LC6, Class D	4.26%	1/10/46	640		639,549	0.0
Series 2013-LC6, Class XA(e)	1.36%	1/10/46	19,575		840,577	0.0
Series 2014-CR15, Class XA(e)	1.04%	2/10/47	105,885		3,491,871	0.2
Series 2014-CR16, Class D	4.91%	4/10/47	1,841		1,724,347	0.1
Series 2014-CR16, Class XA(e)	1.09%	4/10/47	146,501		5,435,393	0.3
Series 2014-CR20, Class XA(e)	1.12%	11/10/47	9,658		422,779	0.0
Series 2014-UBS2, Class D	5.00%	3/10/47	1,250		1,126,865	0.1
Series 2015-CR22, Class XA(e)	0.95%	3/10/48	19,588		742,117	0.0
Series 2015-CR27, Class XA(e)	1.12%	10/10/48	108,180		5,336,549	0.3
Series 2015-LC19, Class XA(e)	1.17%	2/10/48	53,394		2,846,641	0.1
Series 2015-LC21, Class XA(e)	0.77%	7/10/48	64,548		2,127,264	0.1
Series 2016-DC2, Class XA(e)	1.03%	2/10/49	58,280		3,143,801	0.2
CSAIL Commercial Mortgage Trust,						
Series 2016-C5, Class XA(e)	1.02%	11/15/48	97,365		4,414,453	0.2
DBUBS Mortgage Trust, Series 2011-LC2A, Class D	5.53%	7/10/44	1,500		1,552,131	0.1
Grantor Trust JPMBB, Series 2014-C24(f)	4.00%	11/15/47	210		5,194,143	0.2
GS Mortgage Securities Corp. II,						
Series 2013-GC10, Class XA(e)	1.52%	2/10/46	25,387		1,254,862	0.1
GS Mortgage Securities Trust						
Series 2011-GC5, Class D	5.39%	8/10/44	2,416		2,333,064	0.1
Series 2013-GC13, Class D	4.08%	7/10/46	2,190		2,073,084	0.1
Series 2014-GC18, Class D	4.99%	1/10/47	2,100		1,887,848	0.1
Series 2014-GC22, Class D	4.69%	6/10/47	2,069		1,897,525	0.1
Series 2014-GC22, Class XA(e)	0.99%	6/10/47	8,036		294,561	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-GS3, Class XA(e)	1.26%	10/10/49	USD 87,778	$ 6,113,975	0.3%
Series 2017-GS8, Class XA(e)	0.98%	11/10/50	34,513	2,250,904	0.1
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2011-C5, Class D	5.37%	8/15/46	1,056	1,058,670	0.1
Series 2012-C6, Class E	5.15%	5/15/45	2,250	2,075,855	0.1
Series 2012-C8, Class AS	3.42%	10/15/45	2,000	2,007,824	0.1
Series 2012-C8, Class E	4.65%	10/15/45	1,645	1,576,244	0.1
Series 2013-C10, Class D	4.12%	12/15/47	1,550	1,470,842	0.1
Series 2014-C20, Class XA(e)	1.07%	7/15/47	20,091	573,680	0.0
Series 2016-JP2, Class XA(e)	1.84%	8/15/49	44,186	4,624,705	0.2
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.57%	8/15/46	1,500	1,372,508	0.1
Series 2013-C17, Class D	4.89%	1/15/47	2,535	2,511,234	0.1
Series 2014-C22, Class XA(e)	0.87%	9/15/47	111,448	4,218,257	0.2
Series 2014-C26, Class XA(e)	1.06%	1/15/48	49,857	2,029,056	0.1
Madison Avenue Trust, Series 2013-650M, Class E	4.03%	10/12/32	2,000	1,972,928	0.1
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C5, Class XA(e)	1.46%	8/15/45	19,418	764,513	0.0
Series 2012-C6, Class E	4.61%	11/15/45	425	415,537	0.0
Series 2012-C6, Class XA(e)	1.62%	11/15/45	4,063	191,570	0.0
Series 2013-C9, Class D	4.13%	5/15/46	450	425,940	0.0
Series 2014-C16, Class XA(e)	1.11%	6/15/47	48,644	1,789,583	0.1
Series 2014-C19, Class D	3.25%	12/15/47	1,225	1,080,400	0.1
Series 2014-C19, Class XA(e)	1.10%	12/15/47	43,037	1,531,039	0.1
Series 2015-C20, Class XA(e)	1.34%	2/15/48	71,607	4,011,835	0.2
Series 2015-C22, Class XA(e)	1.10%	4/15/48	52,240	2,501,127	0.1
Series 2015-C25, Class XA(e)	1.12%	10/15/48	33,894	1,830,776	0.1
Morgan Stanley Capital I Trust					
Series 2005-IQ9, Class D	5.00%	7/15/56	1,250	1,163,632	0.1
Series 2016-BNK2, Class XA(e)	1.09%	11/15/49	37,144	2,152,432	0.1
Series 2016-UBS9, Class XA(e)	1.21%	3/15/49	72,279	4,343,182	0.2
Natixis Commercial Mortgage Securities Trust,					
Series 2018-285M, Class D	3.79%	11/15/32	1,509	1,493,245	0.1
UBS Commercial Mortgage Trust					
Series 2012-C1, Class D	5.54%	5/10/45	2,576	2,550,284	0.1
Series 2017-C3, Class XA(e)	1.13%	8/15/50	24,684	1,679,811	0.1
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(e)	1.64%	12/10/45	14,238	673,558	0.0
Series 2013-C5, Class XA(e)	0.96%	3/10/46	37,529	1,184,531	0.1
Series 2013-C6, Class D	4.31%	4/10/46	1,618	1,472,740	0.1
Series 2013-C6, Class XA(e)	1.13%	4/10/46	3,512	133,649	0.0
Vantage Data Centers Issuer LLC,					
Series 2018-1A, Class A2	4.07%	2/16/43	2,970	2,988,092	0.1
Wells Fargo Commercial Mortgage Trust					
Series 2014-LC16, Class XA(e)	1.33%	8/15/50	92,613	3,794,170	0.2
Series 2015-C27, Class XA(e)	0.90%	2/15/48	156,087	6,673,924	0.3
Series 2016-C32, Class XA(e)	1.32%	1/15/59	35,934	2,414,760	0.1
Series 2016-C33, Class XA(e)	1.77%	3/15/59	48,317	4,126,600	0.2
Series 2016-C35, Class XA(e)	1.97%	7/15/48	37,875	4,089,474	0.2
Series 2016-C36, Class XA(e)	1.34%	11/15/59	54,641	4,015,099	0.2
Series 2016-LC24, Class XA(e)	1.69%	10/15/49	29,642	2,781,189	0.1
Series 2016-LC25, Class XA(e)	1.01%	12/15/59	81,304	4,290,842	0.2
WF-RBS Commercial Mortgage Trust					
Series 2011-C5, Class E	5.67%	11/15/44	2,300	2,316,952	0.1
Series 2012-C10, Class XA(e)	1.56%	12/15/45	21,569	1,052,314	0.1
Series 2012-C7, Class XA(e)	1.40%	6/15/45	52,457	1,827,575	0.1
Series 2012-C8, Class E	4.89%	8/15/45	2,110	2,065,353	0.1
Series 2012-C8, Class XA(e)	1.83%	8/15/45	23,959	1,218,702	0.1
Series 2012-C9, Class D	4.78%	11/15/45	615	603,479	0.0
Series 2012-C9, Class XA(e)	1.88%	11/15/45	16,732	943,387	0.0
Series 2013-C11, Class XA(e)	1.21%	3/15/45	21,548	832,758	0.0
Series 2013-C18, Class D	4.70%	12/15/46	1,650	1,588,862	0.1
Series 2014-C19, Class AS	4.27%	3/15/47	5,000	5,204,454	0.3
Series 2014-C22, Class XA(e)	0.85%	9/15/57	42,053	1,445,327	0.1
Series 2014-C25, Class D	3.80%	11/15/47	1,290	1,131,721	0.1
Series 2014-LC14, Class AS	4.35%	3/15/47	4,266	4,356,666	0.2
WFRBS Commercial Mortgage Trust,					
Series 2014-C25, Class XA(e)	0.89%	11/15/47	27,063	1,009,568	0.1
				222,459,456	10.9
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust					
Series 2018-ASHF, Class A(a)	3.39%	4/15/35	2,791	2,771,834	0.1
Series 2018-KEYS, Class A(a)	3.49%	5/15/35	3,000	2,998,093	0.2
Atrium Hotel Portfolio Trust, Series 2018-ATRM, Class A(a)	3.44%	6/15/35	3,000	2,983,174	0.1
BHMS, Series 2018-ATLS, Class A(a)	3.74%	7/15/35	3,000	2,995,382	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Braemar Hotels & Resorts Trust, Series 2018-PRME, Class A(a)	3.31%	6/15/35	USD 5,000	$ 4,939,176	0.2%
BX Trust					
Series 2017-IMC, Class A(a)	3.54%	10/15/32	5,150	5,133,875	0.3
Series 2018-EXCL, Class A(a)	3.58%	9/15/37	4,718	4,691,758	0.2
CLNS Trust, Series 2017-IKPR, Class F(a)	7.02%	6/11/32	1,500	1,505,606	0.1
Credit Suisse Mortgage Trust, Series 2016-MFF, Class D(a)	7.09%	11/15/33	3,765	3,778,377	0.2
DBWF Mortgage Trust, Series 2018-GLKS, Class A(a)	3.51%	11/19/35	4,600	4,593,963	0.2
Invitation Homes Trust, Series 2018-SFR4, Class A(a)	3.58%	1/17/38	4,723	4,722,977	0.2
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2014-C18, Class C(b)	4.49%	10/15/47	1,333	1,336,062	0.1
RETL, Series 2018-RVP, Class A(a)	3.59%	3/15/33	4,398	4,386,799	0.2
Starwood Retail Property Trust, Series 2014-STAR, Class A(a)	3.71%	11/15/27	1,009	1,000,681	0.1
Wells Fargo Commercial Mortgage Trust,					
Series 2012-LC5, Class D(b)	4.76%	10/15/45	380	376,517	0.0
WF-RBS Commercial Mortgage Trust,					
Series 2011-C4, Class E(b)	5.23%	6/15/44	713	696,016	0.0
				48,910,290	2.4
				271,369,746	13.3
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC,					
Series 2018-1A, Class C	4.73%	9/20/24	2,500	2,513,386	0.1
CPS Auto Receivables Trust					
Series 2016-B, Class E	8.14%	5/15/23	1,410	1,494,600	0.1
Series 2016-C, Class E	8.39%	9/15/23	3,250	3,454,551	0.2
Series 2017-C, Class D	3.79%	6/15/23	2,000	2,006,833	0.1
Series 2017-C, Class E	5.72%	9/16/24	3,500	3,559,800	0.2
Series 2017-D, Class D	3.73%	9/15/23	3,000	3,001,355	0.1
Series 2017-D, Class E	5.30%	6/17/24	1,700	1,702,741	0.1
Series 2018-A, Class D	3.66%	12/15/23	1,400	1,395,109	0.1
Series 2018-A, Class E	5.17%	3/17/25	1,750	1,749,707	0.1
Series 2018-B, Class E	5.61%	12/16/24	3,500	3,501,422	0.2
Series 2018-D, Class E	5.82%	6/16/25	2,850	2,885,786	0.1
CPS Auto Trust					
Series 2016-D, Class E	6.86%	4/15/24	3,669	3,813,059	0.2
Series 2017-A, Class D	4.61%	12/15/22	2,000	2,030,285	0.1
Series 2017-A, Class E	7.07%	4/15/24	1,000	1,049,627	0.1
Series 2018-C, Class D	4.40%	6/17/24	3,500	3,538,150	0.2
Exeter Automobile Receivables Trust					
Series 2016-1A, Class D	8.20%	2/15/23	500	520,885	0.0
Series 2016-2A, Class D	8.25%	4/17/23	2,500	2,674,854	0.1
Series 2017-1A, Class D	6.20%	11/15/23	2,000	2,047,145	0.1
Series 2017-3A, Class C	3.68%	7/17/23	2,015	2,024,188	0.1
Series 2018-1A, Class E	4.64%	10/15/24	3,000	2,984,676	0.1
Series 2018-3A, Class D	4.35%	6/17/24	5,000	5,089,000	0.2
Series 2018-4A, Class E	5.38%	7/15/25	3,000	3,047,009	0.1
First Investors Auto Owner Trust, Series 2015-2A, Class E	5.59%	11/15/22	2,000	2,021,357	0.1
Flagship Credit Auto Trust					
Series 2015-2, Class D	5.98%	8/15/22	2,140	2,178,245	0.1
Series 2015-3, Class D	7.12%	11/15/22	2,500	2,570,403	0.1
Series 2016-2, Class D	8.56%	11/15/23	2,000	2,113,198	0.1
Series 2016-3, Class E	6.25%	10/15/23	2,000	2,061,623	0.1
Series 2016-4, Class D	3.89%	11/15/22	1,000	1,003,234	0.1
Series 2016-4, Class E	6.44%	1/16/24	1,000	1,035,762	0.1
Series 2017-1, Class D	4.23%	5/15/23	2,250	2,281,642	0.1
Series 2017-1, Class E	6.46%	12/15/23	2,500	2,587,228	0.1
Series 2017-2, Class E	5.55%	7/15/24	1,875	1,908,776	0.1
Series 2017-3, Class D	3.73%	9/15/23	3,000	3,000,542	0.1
Series 2017-4, Class E	5.02%	2/17/25	1,250	1,266,311	0.1
Series 2018-1, Class E	5.10%	5/15/25	3,050	3,072,287	0.2
Series 2018-2, Class E	5.51%	11/17/25	2,750	2,805,835	0.1
Series 2018-3, Class D	4.15%	12/16/24	6,000	6,074,351	0.3
Series 2018-3, Class E	5.28%	12/15/25	3,000	3,036,288	0.1
Series 2018-4, Class E	5.51%	3/16/26	3,000	3,059,413	0.2
Series 2019-1, Class E	5.06%	6/15/26	2,500	2,505,325	0.1
Hertz Vehicle Financing II LP					
Series 2018-1A, Class B	3.60%	2/25/24	4,000	3,935,444	0.2
Series 2018-1A, Class C	4.39%	2/25/24	2,450	2,489,892	0.1
Hertz Vehicle Financing LLC, Series 2018-2A, Class A	3.65%	6/27/22	3,000	3,008,512	0.1
Westlake Automobile Receivables Trust,					
Series 2016-3A, Class E	5.69%	10/16/23	3,000	3,050,915	0.2
				113,150,751	5.5

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
OTHER ABS - FIXED RATE					
CLUB Credit Trust					
Series 2017-P2, Class C	4.91%	1/15/24	USD 3,500	$ 3,523,189	0.2%
Series 2018-P3, Class C	5.54%	1/15/26	3,250	3,306,235	0.2
Consumer Loan Underlying Bond Certificate Issuer Trust I					
Series 2018-20, Class PT.	9.14%	11/16/43	2,671	2,653,166	0.1
Series 2018-7, Class PT.	8.93%	6/15/43	1,449	1,453,698	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-12, Class PT.	11.08%	6/15/43	2,335	2,349,430	0.1
Series 2018-4, Class PT.	8.77%	5/15/43	1,376	1,387,008	0.1
Consumer Loan Underlying Bond Credit Trust					
Series 2017-P1, Class B	3.56%	9/15/23	3,000	3,002,516	0.1
Series 2018-3, Class PT.	8.60%	3/16/43	1,608	1,622,816	0.1
Series 2018-P1, Class C	5.21%	7/15/25	2,500	2,512,868	0.1
Series 2018-P2, Class C	5.21%	10/15/25	3,000	3,007,666	0.1
Marlette Funding Trust					
Series 2016-1A, Class C	9.09%	1/17/23	1,107	1,118,658	0.1
Series 2017-1A, Class C	6.66%	3/15/24	3,850	3,953,097	0.2
Series 2017-2A, Class C	4.58%	7/15/24	7,929	8,000,456	0.4
Series 2017-3A, Class D	5.03%	12/15/24	1,853	1,863,812	0.1
Series 2018-1A, Class C	3.69%	3/15/28	2,250	2,240,856	0.1
Series 2018-1A, Class D	4.85%	3/15/28	3,485	3,485,347	0.2
Series 2018-2A, Class C	4.37%	7/17/28	2,000	2,012,319	0.1
Series 2018-4A, Class C	4.91%	12/15/28	3,000	3,049,795	0.2
Prosper Marketplace Issuance Trust, Series 2017-2A, Class B	3.48%	9/15/23	2,043	2,042,530	0.1
SoFi Consumer Loan Program LLC					
Series 2016-1, Class R(f).	0.00%	8/25/25	2,135	587,242	0.0
Series 2016-2, Class B.	4.77%	10/27/25	2,500	2,547,209	0.1
Series 2017-3, Class B.	3.85%	5/25/26	1,258	1,266,320	0.1
Series 2017-4, Class B.	3.59%	5/26/26	4,250	4,245,485	0.2
Series 2017-6, Class C.	4.02%	11/25/26	2,250	2,250,721	0.1
SoFi Consumer Loan Program Trust					
Series 2018-1, Class C.	3.97%	2/25/27	2,500	2,483,386	0.1
Series 2018-1, Class R1(f).	0.00%	2/25/27	25	2,120,589	0.1
Series 2018-2, Class C.	4.25%	4/26/27	2,500	2,531,330	0.1
Series 2018-3, Class C.	4.67%	8/25/27	2,500	2,561,914	0.1
				73,179,658	3.6
HOME EQUITY LOANS - FIXED RATE					
Citigroup Mortgage Loan Trust, Inc.,					
Series 2005-WF1, Class A5.	5.01%	11/25/34	2	2,030	0.0
				186,332,439	9.1
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2016	4.50%	2/01/46	8,037	8,435,261	0.4
Federal Home Loan Mortgage Corp. Gold, Series 2017	4.50%	6/01/47	10,990	11,529,801	0.6
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.00%	10/01/48	13,801	14,164,856	0.7
Federal Home Loan Mortgage Corp. Gold, Series 2018	4.50%	10/01/48	4,778	5,009,823	0.2
Federal Home Loan Mortgage Corp. Gold, Series 2018	5.00%	9/01/48	3,948	4,191,491	0.2
Federal Home Loan Mortgage Corp. Gold, Series 2018	5.00%	11/01/48	2,967	3,147,693	0.1
Federal National Mortgage Association, Series 2000	7.50%	10/01/30	5	5,596	0.0
Federal National Mortgage Association, Series 2001	7.50%	6/01/31	31	35,771	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/33	310	329,007	0.0
Federal National Mortgage Association, Series 2004	8.00%	9/01/33	690	791,463	0.0
Federal National Mortgage Association, Series 2008	5.00%	7/01/37	328	348,555	0.0
Federal National Mortgage Association, Series 2008	5.50%	5/01/38	384	416,240	0.0
Federal National Mortgage Association, Series 2009	5.00%	5/01/39	162	174,362	0.0
Federal National Mortgage Association, Series 2010	5.00%	2/01/40	976	1,050,379	0.1
Federal National Mortgage Association, Series 2010	5.00%	4/01/40	1,125	1,211,865	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/40	1,528	1,633,409	0.1
Federal National Mortgage Association, Series 2011	5.00%	4/01/41	628	677,200	0.0
Federal National Mortgage Association, Series 2014	5.00%	8/01/44	1,885	2,033,235	0.1
Federal National Mortgage Association, Series 2016	4.50%	4/01/46	6,703	7,029,948	0.3
Federal National Mortgage Association, Series 2017	3.50%	8/01/47	3,713	3,720,439	0.2
Federal National Mortgage Association, Series 2017	4.50%	10/01/47	11,145	11,669,845	0.6
Federal National Mortgage Association, Series 2018	4.00%	1/01/48	16,273	16,729,446	0.8
Federal National Mortgage Association, Series 2018	4.00%	8/01/48	1,113	1,142,752	0.1
Federal National Mortgage Association, Series 2018	4.00%	9/01/48	7,167	7,351,763	0.4
Federal National Mortgage Association, Series 2018	4.00%	11/01/48	9,747	10,004,423	0.5
Federal National Mortgage Association, Series 2018	4.50%	9/01/48	4,130	4,321,430	0.2
Federal National Mortgage Association, Series 2019, TBA	4.00%	3/01/49	1,000	1,019,531	0.0
Federal National Mortgage Association, Series 2019, TBA	5.00%	3/01/49	40,500	42,468,049	2.1
Government National Mortgage Association, Series 2009	5.00%	10/15/39	303	322,732	0.0
Government National Mortgage Association, Series 2012	5.50%	6/15/38	103	111,912	0.0

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Government National Mortgage Association, Series 2014	5.00%	8/20/41	USD 1,634	$ 1,728,996	0.1%
				162,807,273	7.9
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	7/01/25	315	324,722	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2011	6.50%	3/01/26	24	25,484	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	6/01/26	12	12,846	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	2/01/29	1,097	1,120,010	0.1
Federal National Mortgage Association, Series 2004	5.00%	4/01/19	0*	26	0.0
Federal National Mortgage Association, Series 2005	5.50%	9/01/19	0*	13	0.0
				1,483,101	0.1
				164,290,374	8.0
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Apidos CLO, Series 2017-26A, Class D(a)	8.88%	7/18/29	1,500	1,441,338	0.1
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	8.91%	10/20/30	1,000	963,171	0.0
Carlyle US CLO Ltd., Series 2017-3A, Class D(a)	8.87%	7/20/29	1,500	1,442,226	0.1
CIFC Funding Ltd., Series 2016-1A, Class A(a)	4.24%	10/21/28	2,000	2,000,622	0.1
CIFC Funding Ltd., Series 2017-1A, Class A(a)	4.12%	4/23/29	1,875	1,875,420	0.1
Dryden CLO Ltd., Series 2018-57A, Class E(a)	7.88%	5/15/31	3,500	3,186,774	0.2
Dryden Senior Loan Fund, Series 2017-49A, Class A(a)	3.99%	7/18/30	2,000	1,993,750	0.1
Dryden Senior Loan Fund, Series 2017-49A, Class E(a)	9.08%	7/18/30	1,500	1,459,443	0.1
Greywolf CLO V Ltd., Series 2015-1A, Class A1R(a)	3.93%	1/27/31	5,000	4,971,000	0.2
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(a)	4.56%	7/21/31	5,000	4,917,255	0.2
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class C(a)	5.96%	7/21/31	2,000	1,894,984	0.1
ICG US CLO Ltd., Series 2017-1A, Class A(a)	4.11%	4/28/29	1,614	1,614,209	0.1
Madison Park Funding Ltd., Series 2014-12A, Class AR(a)	4.02%	7/20/26	1,571	1,571,453	0.1
MP CLO III Ltd., Series 2013-1A, Class AR(a)	4.01%	10/20/30	5,000	4,976,240	0.2
Neuberger Berman Loan Advisers CLO Ltd., Series 2017-24A, Class A(a)	3.99%	4/19/30	1,750	1,743,324	0.1
Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class B1(a)	4.29%	10/19/31	3,000	2,959,155	0.1
Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class D(a)	5.69%	10/19/31	3,000	2,880,048	0.1
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class A1(a)	4.08%	3/17/30	2,000	1,999,948	0.1
OZLM Ltd., Series 2017-19A, Class A1(a)	4.01%	11/22/30	4,000	3,999,900	0.2
Rockford Tower CLO Ltd., Series 2017-2A, Class B(a)	4.54%	10/15/29	3,000	2,986,704	0.1
Seneca Park CLO Ltd., Series 2014-1A, Class AR(a)	3.89%	7/17/26	798	798,160	0.0
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	4.51%	7/20/31	5,000	4,949,665	0.2
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	6.26%	7/20/31	2,500	2,428,812	0.1
TIAA CLO II Ltd., Series 2017-1A, Class A(a)	4.04%	4/20/29	1,500	1,494,764	0.1
Venture CLO Ltd., Series 2017-27A, Class A(a)	4.06%	7/20/30	1,690	1,685,824	0.1
Venture CLO Ltd., Series 2017-27A, Class B(a)	4.41%	7/20/30	3,400	3,339,864	0.2
Venture CLO Ltd., Series 2017-27A, Class D(a)	6.76%	7/20/30	1,500	1,485,909	0.1
Voya CLO Ltd., Series 2016-4A, Class E2(a)	9.41%	7/20/29	1,125	1,095,876	0.1
				68,155,838	3.3
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	8.13%	8/15/19	65,000	66,645,312	3.2
U.S. Treasury Bonds	8.13%	8/15/21	1,000	1,131,875	0.1
				67,777,187	3.3
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
REITS					
American Homes 4 Rent LP	4.25%	2/15/28	5,000	4,838,215	0.3
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA(g)	10.88%	1/13/20	1,665	457,875	0.0
				1,889,782,802	92.4
MONEY MARKET INTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill(h)	0.00%	3/14/19	60,000	59,949,084	2.9
				1,949,731,886	95.3
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AMMC CLO Ltd., Series 2013-12A, Class AR(a)	3.90%	11/10/30	4,250	4,233,837	0.2
Ares XXXIR CLO Ltd., Series 2014-31RA, Class B(a)	4.25%	5/24/30	3,000	2,956,572	0.1

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Bain Capital Credit CLO, Series 2017-1A, Class B(a)	4.56%	7/20/30	USD 5,000	$ 4,955,740	0.2%
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	4.51%	4/26/31	5,000	4,936,140	0.2
Black Diamond CLO Ltd., Series 2017-1A, Class A1A(a)	4.07%	4/24/29	1,500	1,499,408	0.1
Bristol Park CLO Ltd., Series 2016-1A, Class D(a)	6.89%	4/15/29	5,500	5,466,818	0.3
Burnham Park CLO Ltd., Series 2016-1A, Class A(a)	4.19%	10/20/29	2,700	2,719,975	0.1
CBAM Ltd., Series 2017-3A, Class A(a)	4.00%	10/17/29	3,500	3,495,131	0.2
CBAM Ltd., Series 2017-3A, Class E1(a)	9.27%	10/17/29	1,500	1,466,696	0.1
CBAM Ltd., Series 2018-7A, Class B1(a)	4.36%	7/20/31	5,000	4,902,830	0.2
Clear Creek CLO Ltd., Series 2015-1A, Class AR(a)	3.96%	10/20/30	4,000	3,984,956	0.2
Dryden Senior Loan Fund, Series 2016-43A, Class A(a)	4.30%	7/20/29	1,000	1,004,371	0.1
Flatiron CLO Ltd., Series 2017-1A, Class A(a)	3.93%	5/15/30	1,028	1,026,327	0.1
Goldentree Loan Opportunities Ltd., Series 2014-9A, Class DR2(a)	5.75%	10/29/29	5,000	4,886,895	0.2
Goldentree Loan Opportunities Ltd., Series 2014-9A, Class ER2(a)	8.41%	10/29/29	1,750	1,690,957	0.1
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(a)	4.39%	4/26/31	5,000	4,938,175	0.2
Madison Park Funding Ltd., Series 2017-26A, Class AR(a)	3.95%	7/29/30	3,000	2,991,540	0.2
Marble Point CLO XI Ltd., Series 2017-2A, Class A(a)	3.96%	12/18/30	4,500	4,456,017	0.2
Northwoods Capital Ltd., Series 2017-15A, Class A(a)	4.09%	6/20/29	2,000	1,999,232	0.1
Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(a)	4.64%	6/15/31	5,000	4,957,485	0.2
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(a)	7.96%	1/20/31	3,000	2,728,137	0.1
Octagon Loan Funding Ltd., Series 2014-1A, Class ARR(a)	3.86%	11/18/31	2,000	1,981,240	0.1
OZLM Ltd., Series 2014-7RA, Class CR(a)	5.77%	7/17/29	1,000	967,945	0.1
OZLM Ltd., Series 2017-16A, Class A1(a)	3.94%	5/16/30	1,500	1,500,114	0.1
OZLM Ltd., Series 2018-18A, Class B(a)	4.34%	4/15/31	5,000	4,920,835	0.2
OZLM Ltd., Series 2018-22A, Class A1(a)	3.84%	1/17/31	3,000	2,977,926	0.2
OZLM Ltd., Series 2018-22A, Class D(a)	8.07%	1/17/31	3,500	3,214,995	0.2
Rockford Tower CLO Ltd., Series 2017-1A, Class A(a)	4.16%	4/15/29	1,628	1,628,254	0.1
Rockford Tower CLO Ltd., Series 2017-2A, Class A(a)	4.06%	10/15/29	2,000	2,000,198	0.1
Rockford Tower CLO Ltd., Series 2017-2A, Class D(a)	6.24%	10/15/29	2,000	1,999,878	0.1
Rockford Tower CLO Ltd., Series 2017-3A, Class A(a)	3.95%	10/20/30	4,500	4,480,119	0.2
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	4.23%	10/20/31	7,000	6,929,846	0.3
Steele Creek CLO Ltd., Series 2017-1A, Class A(a)	4.04%	1/15/30	4,500	4,468,711	0.2
THL Credit Wind River CLO Ltd., Series 2014-2A, Class AR(a)	3.93%	1/15/31	5,000	4,962,750	0.2
TRESTLES CLO II Ltd., Series 2018-2A, Class A2(a)	4.44%	7/25/31	3,000	2,961,363	0.1
Voya CLO Ltd., Series 2016-3A, Class A1R(a)	3.97%	10/18/31	3,000	2,982,618	0.2
				119,274,031	5.8
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Grantor Trust COMM, Series 2014-UBS2(f)	0.00%	3/10/47	14	736,786	0.0
Grantor Trust CSAIL, Series 2015-C1(f)	4.00%	4/15/50	226	6,459,572	0.3
Grantor Trust WFRBS, Series 2014-C23(f)	3.40%	10/15/57	217	6,026,304	0.3
				13,222,662	0.6
NON-AGENCY FLOATING RATE CMBS					
BAMLL Commercial Mortgage Securities Trust, Series 2017-SCH, Class AF(a)	3.49%	11/15/33	3,000	2,999,278	0.2
				16,221,940	0.8
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
SoFi Consumer Loan Program LLC, Series 2017-5, Class R1(f)	0.00%	9/25/26	14	778,076	0.1
				136,274,047	6.7
Total Investments					
(cost $2,146,336,371)				$ 2,086,005,933	102.0%
Time Deposits					
BBH, Grand Cayman(i)	(0.57)%	–		130	0.0
BBH, Grand Cayman(i)	0.76 %	–		658	0.0
Citibank, New York(i)	1.76 %	–		20,294,326	1.0
HSBC Bank PLC, London(i)	5.12 %	–		511,038	0.0
Total Time Deposits				20,806,152	1.0
Other assets less liabilities				(61,650,977)	(3.0)
Net Assets				$ 2,045,161,108	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	99,192	AUD	137,340	3/06/19	$ (1,766,266)
Brown Brothers Harriman & Co.+	USD	6	CNH	39	3/06/19	72
Brown Brothers Harriman & Co.+	USD	74,035	EUR	64,638	3/06/19	(501,658)
Brown Brothers Harriman & Co.+	USD	87	GBP	67	3/06/19	1,242

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	1,230	SGD	1,663	3/06/19	$ 203
Brown Brothers Harriman & Co.+	USD	32,250	ZAR	431,339	3/06/19	(1,651,565)
Brown Brothers Harriman & Co.+	USD	6	CNH	40	3/22/19	23
Brown Brothers Harriman & Co.+	USD	73,341	EUR	64,590	3/22/19	240,877
						$ (3,677,072)
					Appreciation	$ 242,417
					Depreciation	$ (3,919,489)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. LLC/(CME Group)	USD 80,000	1/16/21	2.700%	3 Month LIBOR	$ (108,821)
Morgan Stanley & Co. LLC/(CME Group)	10,000	3/29/23	2.718%	3 Month LIBOR	(61,711)
Morgan Stanley & Co. LLC/(CME Group)	16,000	4/13/23	2.765%	3 Month LIBOR	(127,621)
Morgan Stanley & Co. LLC/(CME Group)	34,000	4/27/23	2.970%	3 Month LIBOR	(549,404)
Morgan Stanley & Co. LLC/(CME Group)	6,800	9/24/25	3.110%	3 Month LIBOR	(203,886)
Morgan Stanley & Co. LLC/(CME Group)	14,500	10/17/25	3.178%	3 Month LIBOR	(496,437)
Total					$ (1,547,880)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	5/11/63	USD 2,500	$ (51,500)	$ (33,435)	$ (18,065)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	5/11/63	3,000	(61,800)	(39,928)	(21,872)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	3,000	(698,400)	(540,631)	(157,769)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,000	(242,800)	(258,459)	15,659
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(364,200)	(342,089)	(22,111)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(364,200)	(279,828)	(84,372)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(41,200)	(117,583)	76,383
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	1,000	(20,600)	(49,253)	28,653
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(41,200)	(38,508)	(2,692)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	3,000	(61,800)	(6,283)	(55,517)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	3,000	(61,800)	(5,615)	(56,185)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	1,000	(232,800)	(123,768)	(109,032)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,000	(242,800)	(287,682)	44,882
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(364,200)	(398,629)	34,429
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	804	(97,606)	(67,837)	(29,769)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(364,200)	(280,523)	(83,677)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(510,701)	(96,299)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(303,500)	(147,401)	(156,099)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,500	(51,500)	(103,222)	51,722
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,500	(51,500)	(101,014)	49,514
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(41,200)	(88,840)	47,640
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	1,500	(30,900)	(71,342)	40,442
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,500	(51,500)	(90,426)	38,926
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(607,000)	(699,977)	92,977
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,130	(258,582)	(294,561)	35,979
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,000	(121,400)	(138,253)	16,853
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(303,500)	(289,060)	(14,440)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(303,500)	(257,703)	(45,797)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(303,500)	(257,703)	(45,797)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(41,200)	(88,607)	47,407
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(41,200)	(81,455)	40,255
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	1,000	(20,600)	(40,008)	19,408
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	1,000	(20,600)	(40,008)	19,408
Total				$ (6,469,288)	$ (6,170,332)	$ (298,956)
					Appreciation	$ 700,537
					Depreciation	$ (999,493)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	USD 10,000	1/15/21	1.960%	CPI#	$ (18,509)
Total for Swaps					$ (1,865,345)

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

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.

(b) Variable rate coupon, rate shown as of February 28, 2019.

(c) Inverse interest only security.

(d) Inverse floater security.

(e) IO - Interest Only.

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

(g) Defaulted.

(h) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(i) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ABS – Asset-Backed Securities
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
LIBOR – London Interbank Offered Rates
REMICs – Real Estate Mortgage Investment Conduits
TBA – To Be Announced

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS - TREASURIES							
AUSTRIA							
	Republic of Austria Government Bond	3.65%	4/20/22	EUR	182	$ 232,408	1.4%
CANADA							
	Canadian Government Bond, Series A49	9.25%	6/01/22	CAD	245	229,784	1.4
FRANCE							
	French Republic Government Bond OAT	2.25%	5/25/24	EUR	119	152,036	1.0
ITALY							
	Italy Buoni Poliennali Del Tesoro	3.75%	3/01/21		104	125,536	0.8
	Italy Buoni Poliennali Del Tesoro	3.75%	5/01/21		108	131,148	0.8
	Italy Buoni Poliennali Del Tesoro	3.75%	8/01/21		389	473,101	2.9
	Italy Buoni Poliennali Del Tesoro	4.75%	9/01/21		52	65,017	0.4
	Italy Buoni Poliennali Del Tesoro	5.00%	3/01/22		133	168,660	1.1
						963,462	6.0
MALAYSIA							
	Malaysia Government Bond, Series 0114	4.18%	7/15/24	MYR	162	40,472	0.3
	Malaysia Government Bond, Series 0217	4.06%	9/30/24		163	40,407	0.2
	Malaysia Government Bond, Series 0218	3.76%	4/20/23		187	46,046	0.3
						126,925	0.8
POLAND							
	Republic of Poland Government Bond, Series 922	5.75%	9/23/22	PLN	833	248,224	1.5
SINGAPORE							
	Singapore Government Bond	3.25%	9/01/20	SGD	379	285,715	1.8
SPAIN							
	Spain Government Bond	5.50%	4/30/21	EUR	264	336,744	2.1
UNITED KINGDOM							
	United Kingdom Gilt	8.00%	6/07/21	GBP	54	82,890	0.5
UNITED STATES							
	U.S. Treasury Bonds	8.13%	8/15/19	USD	147	150,638	0.9
	U.S. Treasury Bonds	8.13%	5/15/21		996	1,114,753	6.9
	U.S. Treasury Bonds	8.13%	8/15/21		193	218,707	1.4
	U.S. Treasury Bonds	8.75%	8/15/20		1,551	1,687,293	10.4
						3,171,391	19.6
						5,829,579	36.1
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Air Products & Chemicals, Inc.	0.38%	6/01/21	EUR	52	59,792	0.4
	Anglo American Capital PLC	3.50%	3/28/22		13	16,106	0.1
	Glencore Finance Europe Ltd.	1.63%	1/18/22		26	30,440	0.2
	LYB International Finance II BV	1.88%	3/02/22		44	50,789	0.3
						157,127	1.0
CAPITAL GOODS							
	3M Co.	1.88%	11/15/21		43	50,704	0.3
	Caterpillar Financial Services Corp.(a)	3.02%	3/15/21	USD	48	47,529	0.3
	Dover Corp.	2.13%	12/01/20	EUR	51	60,124	0.3
	Johnson Controls International PLC	0.00%	12/04/20		11	12,019	0.1
	Johnson Controls International PLC	1.00%	9/15/23		43	48,365	0.3
	Rolls-Royce PLC	2.13%	6/18/21		51	60,615	0.4
						279,356	1.7
COMMUNICATIONS - MEDIA							
	Sky Ltd.	2.63%	9/16/19	USD	61	60,462	0.4
COMMUNICATIONS - TELECOMMUNICATIONS							
	British Telecommunications PLC	0.50%	6/23/22	EUR	46	51,725	0.3
	Deutsche Telekom International Finance BV	6.00%	7/08/19	USD	30	30,581	0.2
	Orange SA	5.38%	7/08/19		37	37,037	0.2
	Orange SA	7.25%	11/10/20	GBP	11	15,799	0.1
						135,142	0.8
CONSUMER CYCLICAL - AUTOMOTIVE							
	BMW Finance NV	0.25%	1/14/22	EUR	56	63,278	0.4
	Daimler AG	2.25%	1/24/22		13	15,243	0.1
	Daimler International Finance BV	0.25%	8/09/21		33	36,962	0.2
	FCE Bank PLC	3.25%	11/19/20	GBP	38	50,279	0.3
	Harley-Davidson Financial Services, Inc.	2.85%	1/15/21	USD	38	36,946	0.2
	Harley-Davidson Financial Services, Inc.(a)	3.56%	3/02/21		27	26,557	0.2
	Nissan Motor Acceptance Corp.	2.15%	9/28/20		28	27,590	0.2
	RCI Banque SA	0.25%	7/12/21	EUR	42	47,555	0.3
	Toyota Motor Credit Corp.	0.00%	7/21/21		43	49,455	0.3

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Volkswagen Financial Services AG	1.38%	10/16/23	EUR	41	$	46,825	0.3%
	Volkswagen International Finance NV, Series 4Y	0.50%	3/30/21		21		23,868	0.1
							424,558	2.6
CONSUMER CYCLICAL - ENTERTAINMENT								
	Carnival Corp.	1.13%	11/06/19		28		32,261	0.2
	Carnival Corp.	1.63%	2/22/21		25		29,152	0.2
							61,413	0.4
CONSUMER CYCLICAL - OTHER								
	Marriott International, Inc./MD	2.30%	1/15/22	USD	40		38,802	0.2
CONSUMER CYCLICAL - RESTAURANTS								
	McDonald's Corp.	6.38%	2/03/20	GBP	21		29,073	0.2
	McDonald's Corp., Series G	0.50%	1/15/21	EUR	26		30,114	0.2
							59,187	0.4
CONSUMER CYCLICAL - RETAILERS								
	LVMH Moet Hennessy Louis Vuitton SE	0.00%	5/26/20		26		29,714	0.2
	LVMH Moet Hennessy Louis Vuitton SE	0.00%	2/28/21		5		5,970	0.0
							35,684	0.2
CONSUMER NON-CYCLICAL								
	Abbott Ireland Financing DAC	0.00%	9/27/20		55		62,118	0.4
	Amgen, Inc.	1.25%	2/25/22		44		51,740	0.3
	AstraZeneca PLC(a)	3.39%	6/10/22	USD	22		22,010	0.1
	Bayer US Finance LLC	2.38%	10/08/19		61		60,586	0.4
	Coca-Cola Co. (The)	0.00%	3/09/21	EUR	52		59,137	0.4
	Coca-Cola European Partners PLC	0.75%	2/24/22		45		51,697	0.3
	DH Europe Finance SA(a)	0.00%	6/30/22		56		62,622	0.4
	Diageo Finance PLC	0.00%	11/17/20		27		30,745	0.2
	Diageo Finance PLC	0.25%	10/22/21		33		37,829	0.2
	FBG Finance Pty Ltd.(a)	2.95%	9/06/22	AUD	64		44,884	0.3
	GlaxoSmithKline Capital PLC	0.00%	9/12/20	EUR	50		56,399	0.4
	McKesson Corp.	0.63%	8/17/21		53		61,018	0.4
	Merck & Co., Inc.	1.13%	10/15/21		51		59,119	0.4
	PepsiCo, Inc.	1.75%	4/28/21		57		67,467	0.4
	Pfizer, Inc.	0.00%	3/06/20		45		51,379	0.3
	Takeda Pharmaceutical Co., Ltd.	0.38%	11/21/20		46		52,640	0.3
							831,390	5.2
ENERGY								
	BP Capital Markets PLC	2.18%	9/28/21		51		60,711	0.4
	Dolphin Energy Ltd. LLC	5.89%	6/15/19	USD	11		11,089	0.1
	Korea Gas Corp.	4.25%	11/02/20		26		26,722	0.1
	Ras Laffan Liquefied Natural Gas Co., Ltd. 3	6.75%	9/30/19		36		36,796	0.2
	Schlumberger Finance Canada Ltd.	2.20%	11/20/20		11		10,594	0.1
	Shell International Finance BV	1.25%	3/15/22	EUR	52		60,926	0.4
	TransCanada PipeLines Ltd.	2.13%	11/15/19	USD	57		57,053	0.3
	TransCanada PipeLines Ltd.	9.88%	1/01/21		11		12,260	0.1
							276,151	1.7
SERVICES								
	eBay, Inc.	2.88%	8/01/21		73		72,366	0.5
TECHNOLOGY								
	DXC Technology Co.	2.88%	3/27/20		34		33,382	0.2
	Fidelity National Information Services, Inc.	0.40%	1/15/21	EUR	53		60,903	0.4
	Hewlett Packard Enterprise Co.	2.10%	10/04/19	USD	15		14,895	0.1
	Honeywell International, Inc.	0.65%	2/21/20	EUR	72		82,013	0.5
	IBM Corp.	0.38%	1/31/23		51		58,155	0.3
	IBM Credit LLC(a)	2.89%	2/05/21	USD	18		18,301	0.1
	LG Display Co., Ltd.	3.88%	11/15/21		14		14,440	0.1
	Oracle Corp.	2.25%	1/10/21	EUR	49		58,462	0.4
							340,551	2.1
TRANSPORTATION - SERVICES								
	FedEx Corp.	0.50%	4/09/20		53		60,091	0.4
	Heathrow Funding Ltd.	1.88%	5/23/22		32		38,046	0.2
	Penske Truck Leasing Co. LP/PTL Finance Corp.	3.65%	7/29/21	USD	45		45,500	0.3
							143,637	0.9
							2,915,826	18.1
FINANCIAL INSTITUTIONS								
BANKING								
	American Express Credit Corp.	0.63%	11/22/21	EUR	8		9,546	0.1
	Banco Santander SA	2.75%	9/12/23	GBP	37		48,941	0.3
	Bank of America Corp.	0.74%	2/07/22	EUR	46		53,309	0.3
	Banque Federative du Credit Mutuel SA	0.38%	1/13/22		21		24,022	0.1
	Banque Federative du Credit Mutuel SA	2.20%	7/20/20	USD	27		26,678	0.2

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
	Barclays PLC	1.50%	4/01/22	EUR	39	$ 45,741	0.3%
	BNP Paribas SA	1.13%	10/10/23		25	28,418	0.2
	Citigroup, Inc.(a)	4.18%	3/30/21	USD	54	54,776	0.3
	Credit Agricole Corporate & Investment Bank SA(a)	3.43%	10/03/21		48	48,172	0.3
	Credit Suisse AG/Sydney	3.50%	4/29/20	AUD	38	27,472	0.2
	Credit Suisse Group Funding Guernsey Ltd.	1.25%	4/14/22	EUR	42	48,902	0.3
	Danske Bank A/S	1.38%	5/24/22		28	31,517	0.2
	Danske Bank A/S	2.80%	3/10/21	USD	23	22,406	0.1
	Goldman Sachs Group, Inc. (The)	2.00%	7/27/23	EUR	45	53,384	0.3
	HSBC Holdings PLC(a)	3.28%	5/18/21	USD	38	37,574	0.2
	HSBC Holdings PLC(a)	4.31%	5/25/21		23	23,049	0.1
	ING Bank NV	2.75%	3/22/21		50	49,860	0.3
	Intesa Sanpaolo SpA	3.13%	7/14/22		46	43,950	0.3
	JPMorgan Chase & Co.	2.63%	4/23/21	EUR	37	44,890	0.3
	Morgan Stanley, Series G	1.00%	12/02/22		24	27,984	0.2
	MUFG Bank Ltd.	2.30%	3/05/20	USD	49	48,700	0.3
	Natwest Markets PLC	0.63%	3/02/22	EUR	46	51,431	0.3
	Nordea Bank Abp	3.75%	8/30/23	USD	14	13,634	0.1
	Santander Holdings USA, Inc.	3.70%	3/28/22		48	47,870	0.3
	Societe Generale SA	1.00%	4/01/22	EUR	39	45,373	0.3
	Standard Chartered PLC	2.10%	8/19/19	USD	62	61,863	0.4
	UBS Group Funding Switzerland AG	2.95%	9/24/20		64	64,203	0.4
	UniCredit SpA	3.75%	4/12/22		32	31,263	0.2
	Wells Fargo & Co.	2.13%	4/22/22	GBP	34	45,498	0.3
						1,160,426	7.2
FINANCE							
	GE Capital Australia Funding Pty Ltd.	6.00%	3/15/19	AUD	31	22,165	0.1
	JAB Holdings BV	1.50%	11/24/21	EUR	31	36,764	0.2
						58,929	0.3
						1,219,355	7.5
UTILITY							
ELECTRIC							
	Consolidated Edison Co. of New York, Inc., Series C(a)	3.22%	6/25/21	USD	13	13,136	0.1
	E.ON International Finance BV	6.00%	10/30/19	GBP	45	60,893	0.4
	EDP Finance BV	4.13%	1/15/20	USD	7	6,910	0.1
	EDP Finance BV	4.90%	10/01/19		21	21,157	0.1
	Electricite de France SA	4.60%	1/27/20		34	34,475	0.2
	Electricite de France SA, Series E	6.25%	1/25/21	EUR	26	33,381	0.2
	Enel Finance International NV	2.88%	5/25/22	USD	39	37,808	0.2
	Enel SpA	6.25%	6/20/19	GBP	22	29,343	0.2
	Engie SA	1.38%	5/19/20	EUR	45	51,623	0.3
	Vattenfall AB	6.13%	12/16/19	GBP	33	44,722	0.3
	Western Power Distribution South Wales PLC	9.25%	11/09/20		32	47,247	0.3
						380,695	2.4
NATURAL GAS							
	Talent Yield Euro Ltd.	1.44%	5/07/20	EUR	48	54,874	0.3
OTHER UTILITY							
	Thames Water Utilities Finance PLC	5.05%	6/30/20	GBP	28	38,041	0.3
	Yorkshire Water Finance PLC	6.00%	8/21/19		15	20,354	0.1
						58,395	0.4
						493,964	3.1
						4,629,145	28.7
INFLATION-LINKED SECURITIES							
JAPAN							
	Japanese Government CPI Linked Bond, Series 18	0.10%	3/10/24	JPY	52,529	483,278	3.0
UNITED KINGDOM							
	United Kingdom Gilt Inflation Linked, Series 8MO(b)	2.50%	4/16/20	GBP	33	156,860	1.0
UNITED STATES							
	U.S. Treasury Inflation Index	0.13%	4/15/21	USD	468	462,036	2.8
	U.S. Treasury Inflation Index	0.63%	7/15/21		474	475,628	2.9
	U.S. Treasury Inflation Index	1.25%	7/15/20		265	268,443	1.7
						1,206,107	7.4
						1,846,245	11.4
COVERED BONDS							
	Australia & New Zealand Banking Group Ltd.	1.13%	5/13/20	EUR	59	67,674	0.4
	Banco Santander SA	1.00%	3/03/22		31	36,785	0.2
	Bank of Ireland Mortgage Bank	0.63%	2/19/21		42	48,481	0.3
	Bank of Montreal	0.13%	4/19/21		42	48,440	0.3
	Bank of Nova Scotia (The)	0.25%	9/28/22		65	74,205	0.5
	BNZ International Funding Ltd./London	0.13%	6/17/21		40	45,192	0.3
	Commonwealth Bank of Australia	0.38%	2/10/21		48	55,133	0.4
	DNB Boligkreditt AS	2.75%	3/21/22		42	51,771	0.3

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
DNB Boligkreditt AS	3.88%	6/16/21	EUR	14	$ 17,100	0.1%
Korea Housing Finance Corp.	2.00%	10/11/21	USD	31	30,518	0.2
National Australia Bank Ltd.	1.38%	5/28/21	EUR	41	48,216	0.3
National Bank of Canada	1.50%	3/25/21		42	49,664	0.3
Royal Bank of Canada	1.63%	8/04/20		58	67,693	0.4
Stadshypotek AB	0.63%	11/10/21		38	43,660	0.3
Toronto-Dominion Bank (The)	0.38%	1/12/21		57	65,108	0.4
Westpac Banking Corp.	0.75%	7/22/21		43	49,375	0.3
					799,015	5.0
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 1999	7.00%	9/01/29	USD	0*	28	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/29		0*	202	0.0
Federal National Mortgage Association, Series 2000	7.00%	11/01/30		0*	32	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/30		0*	29	0.0
Federal National Mortgage Association, Series 2001	7.00%	2/01/31		0*	101	0.0
Federal National Mortgage Association, Series 2001	7.00%	5/01/31		0*	20	0.0
Federal National Mortgage Association, Series 2001	7.00%	9/01/31		0*	399	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/31		0*	113	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/31		0*	344	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/31		1	778	0.0
Federal National Mortgage Association, Series 2001	7.00%	1/01/32		0*	66	0.0
Federal National Mortgage Association, Series 2002	7.00%	2/01/32		0*	101	0.0
Federal National Mortgage Association, Series 2019, TBA	3.50%	3/01/49		227	227,092	1.4
Federal National Mortgage Association, Series 2019, TBA	4.50%	3/01/49		440	455,331	2.8
Federal National Mortgage Association, Series 2019, TBA	5.00%	3/01/49		80	83,888	0.6
					768,524	4.8
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Hydro-Quebec, Series HL	11.00%	8/15/20	CAD	97	83,205	0.5
Hydro-Quebec, Series HX	10.50%	10/15/21		210	193,606	1.2
Ontario Electricity Financial Corp., Series DK2	10.00%	2/06/20		76	62,083	0.4
Province of British Columbia Canada, Series XW	10.60%	9/05/20		108	92,133	0.6
Province of Ontario Canada, Series HC	9.50%	7/13/22		79	73,873	0.4
					504,900	3.1
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2014-DN3, Class M3(a)	6.49%	8/25/24	USD	28	30,499	0.2
Series 2015-DNA3, Class M2(a)	5.34%	4/25/28		28	29,197	0.2
Series 2015-HQ2, Class M2(a)	4.44%	5/25/25		35	35,603	0.2
Series 2015-HQA1, Class M2(a)	5.14%	3/25/28		14	14,321	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C03, Class 2M2(a)	5.39%	7/25/24		50	52,927	0.3
Series 2014-C04, Class 1M2(a)	7.39%	11/25/24		59	66,442	0.4
Series 2014-C04, Class 2M2(a)	7.49%	11/25/24		57	63,504	0.4
Series 2016-C02, Class 1M1(a)	4.64%	9/25/28		0*	237	0.0
Series 2016-C02, Class 1M2(a)	8.49%	9/25/28		19	22,286	0.1
Series 2016-C04, Class 1M1(a)	3.94%	1/25/29		9	8,625	0.1
Series 2016-C05, Class 2M1(a)	3.84%	1/25/29		2	2,021	0.0
Series 2016-C06, Class 1M1(a)	3.79%	4/25/29		46	46,567	0.3
Series 2016-C07, Class 2M1(a)	3.79%	5/25/29		4	3,513	0.0
					375,742	2.3
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE						
Dexia Credit Local SA	2.00%	1/22/21	EUR	136	161,548	1.0
GERMANY						
Kreditanstalt fuer Wiederaufbau	6.25%	5/19/21	AUD	167	128,815	0.8
JAPAN						
Japan Finance Organization for Municipalities	5.75%	8/09/19	GBP	33	44,329	0.3
					334,692	2.1
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Export-Import Bank of China (The)	0.75%	6/08/22	EUR	48	$ 54,611	0.4
Sinopec Group Overseas Development 2015 Ltd.	1.00%	4/28/22		30	34,537	0.2
State Grid Overseas Investment 2016 Ltd.	1.25%	5/19/22		30	34,176	0.2
					123,324	0.8

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
SOUTH KOREA							
	Export-Import Bank of Korea	4.50%	4/17/19	AUD	72	$ 50,922	0.3%
	Korea National Oil Corp.(a)	3.14%	10/08/19		99	70,606	0.4
						121,528	0.7
						244,852	1.5
SUPRANATIONALS							
	European Investment Bank	6.00%	8/06/20		220	164,731	1.0
	International Bank for Reconstruction & Development	5.75%	10/01/20		102	76,127	0.5
						240,858	1.5
GOVERNMENTS - SOVEREIGN AGENCIES							
JAPAN							
	Development Bank of Japan, Inc.	1.63%	9/01/21	USD	66	64,105	0.4
NORWAY							
	Kommunalbanken AS	5.13%	5/14/21	NZD	86	62,397	0.4
SOUTH KOREA							
	Korea South-East Power Co., Ltd.	2.38%	4/12/20	USD	12	11,693	0.1
SPAIN							
	Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA	5.90%	3/17/21	EUR	34	43,438	0.2
						181,633	1.1
ASSET-BACKED SECURITIES							
AUTOS - FIXED RATE							
	Hertz Vehicle Financing II LP						
	Series 2015-1A, Class A	2.73%	3/25/21	USD	13	12,539	0.1
	Series 2016-1A, Class A	2.32%	3/25/20		27	26,856	0.1
						39,395	0.2
COMMERCIAL MORTGAGE-BACKED SECURITY							
NON-AGENCY FLOATING RATE CMBS							
	MSCG Trust, Series 2018-SELF, Class A(a)	3.39%	10/15/37		36	36,144	0.2
						15,830,724	98.0
OTHER TRANSFERABLE SECURITIES							
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
CAPITAL GOODS							
	Siemens Financieringsmaatschappij NV	2.15%	5/27/20		41	41,023	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
	Deutsche Telekom International Finance BV	2.23%	1/17/20		21	20,712	0.1
CONSUMER CYCLICAL - AUTOMOTIVE							
	Hyundai Capital America(a)	3.80%	9/18/20		50	50,268	0.3
	Toyota Motor Credit Corp.(a)	3.03%	4/17/20		9	9,457	0.1
						59,725	0.4
CONSUMER NON-CYCLICAL							
	Cigna Corp.	3.20%	9/17/20		72	72,233	0.5
	Tyson Foods, Inc.(a)	3.17%	6/02/20		20	20,054	0.1
						92,287	0.6
						213,747	1.3
FINANCIAL INSTITUTIONS							
INSURANCE							
	Metropolitan Life Global Funding I	2.05%	6/12/20		52	51,898	0.3
UTILITY							
ELECTRIC							
	Iberdrola Finance Ireland DAC	5.00%	9/11/19		13	13,235	0.1
						278,880	1.7
Total Investments							
	(cost $16,511,589)					$ 16,109,604	99.7%
Time Deposits							
	ANZ, London(c)	1.40 %	–			1,682	0.0
	BBH, Grand Cayman(c)	(1.40)%	–			118	0.0
	Hong Kong & Shanghai Bank, Singapore(c)	0.67 %	–			40,029	0.3
	HSBC Bank PLC, London(c)	(0.57)%	–			21,422	0.1
	HSBC Bank PLC, London(c)	0.36 %	–			3,837	0.0
	JPMorgan Chase, New York(c)	1.76 %	–			27,576	0.2
	National Australia Bank, London(c)	0.76 %	–			1,559	0.0
	Nordea Bank Abp, Oslo(c)	0.35 %	–			1,815	0.0
	Royal Bank of Canada, Toronto(c)	0.82%	–			8,497	0.1
Total Time Deposits						106,535	0.7
Other assets less liabilities						(59,472)	(0.4)
Net Assets						$ 16,156,667	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	3/15/19	7	$ 653,198	$ 670,397	$ 17,199
10 Yr Canadian Bond Futures	6/19/19	2	207,166	206,254	(912)
Euro Buxl 30 Yr Bond Futures	3/07/19	2	404,909	418,673	13,764
Euro-BOBL Futures	3/07/19	2	301,754	301,924	170
Euro-Bono Futures	3/07/19	1	162,917	168,172	5,255
Euro-BTP Futures	3/07/19	3	425,554	437,600	12,046
Euro-OAT Futures	3/07/19	2	343,169	347,832	4,663
Japan 10 Yr Bond (OSE) Futures	3/13/19	1	1,361,997	1,370,296	8,299
Korea 3 Yr Bond Futures	3/19/19	2	242,134	242,036	(98)
Long Gilt Futures	6/26/19	1	168,778	166,842	(1,936)
U.S. 10 Yr Ultra Futures	6/19/19	10	1,299,297	1,294,531	(4,766)
U.S. T-Note 2 Yr (CBT) Futures	6/28/19	4	851,793	851,762	(31)
U.S. T-Note 5 Yr (CBT) Futures	6/28/19	8	916,875	916,500	(375)
U.S. T-Note 10 Yr (CBT) Futures	6/19/19	1	122,555	122,000	(555)
U.S. Ultra Bond (CBT) Futures	6/19/19	3	485,383	478,781	(6,602)
Short					
10 Yr Mini JGB Futures	3/12/19	4	544,207	547,688	(3,481)
3 Yr Australian Bond Futures	3/15/19	5	396,066	399,819	(3,753)
Euro-BOBL Futures	3/07/19	5	781,184	784,196	(3,012)
Euro-Schatz Futures	3/07/19	19	2,430,791	2,429,152	1,639
Japan 10 Yr Bond (OSE) Futures	3/13/19	0**	250,205	251,654	(1,449)
U.S. T-Note 5 Yr (CBT) Futures	6/28/19	6	691,574	691,292	282
					$ 36,347
				Appreciation	$ 63,317
				Depreciation	$ (26,970)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	EUR	44	USD	50	4/10/19	$ (185)
Australia and New Zealand Banking Group Ltd.	EUR	157	USD	181	4/10/19	2,243
Australia and New Zealand Banking Group Ltd.	USD	638	EUR	557	4/10/19	(2,791)
Australia and New Zealand Banking Group Ltd.	USD	88	EUR	77	4/10/19	295
Barclays Bank PLC	USD	281	EUR	247	4/10/19	467
BNP Paribas SA	USD	66	CAD	88	3/07/19	904
BNP Paribas SA	USD	113	EUR	100	4/10/19	884
Brown Brothers Harriman & Co.	EUR	97	USD	113	4/10/19	1,212
Citibank, NA	EUR	1,699	USD	1,957	3/11/19	23,380
Citibank, NA	USD	58	TWD	1,781	3/14/19	(688)
Citibank, NA	EUR	1,699	USD	1,935	3/22/19	(282)
Citibank, NA	GBP	546	USD	721	4/09/19	(4,988)
Citibank, NA	EUR	51	USD	59	4/10/19	444
Citibank, NA	JPY	85,617	USD	776	4/11/19	5,333
Citibank, NA	KRW	28,763	USD	26	5/16/19	55
Goldman Sachs Bank USA	EUR	20	USD	23	4/10/19	284
Goldman Sachs Bank USA	USD	34	EUR	29	4/10/19	(189)
Goldman Sachs Bank USA	USD	85	NOK	721	4/12/19	(353)
Goldman Sachs Bank USA	SGD	354	USD	260	4/17/19	(1,398)
HSBC Bank USA	EUR	94	USD	106	4/10/19	(798)
HSBC Bank USA	SGD	154	USD	113	4/17/19	(279)
HSBC Bank USA	USD	47	SGD	64	4/17/19	225
Morgan Stanley & Co., Inc.	USD	38	CLP	25,072	3/15/19	(27)
Morgan Stanley & Co., Inc.	PLN	970	USD	256	4/08/19	(484)
Morgan Stanley & Co., Inc.	EUR	81	USD	94	4/10/19	660
Morgan Stanley & Co., Inc.	USD	250	JPY	27,615	4/11/19	(1,936)
Morgan Stanley & Co., Inc.	NZD	93	USD	65	4/26/19	509
Royal Bank of Scotland PLC	EUR	1,345	USD	1,543	4/10/19	8,184
Royal Bank of Scotland PLC	NOK	339	SEK	366	4/12/19	137
Royal Bank of Scotland PLC	AUD	1,018	USD	725	4/23/19	2,058
Royal Bank of Scotland PLC	USD	45	AUD	63	4/23/19	(495)
Societe Generale	EUR	641	USD	741	4/10/19	9,190
Standard Chartered Bank	CAD	1,081	USD	818	3/07/19	(4,265)
Standard Chartered Bank	TWD	1,779	USD	58	3/14/19	612
Standard Chartered Bank	USD	61	EUR	53	4/10/19	(523)
Standard Chartered Bank	USD	79	KRW	88,535	5/16/19	(432)
UBS AG	CAD	119	USD	89	3/07/19	(1,207)
						$ 35,756
					Appreciation	$ 57,076
					Depreciation	$ (21,320)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 24, 10 Year Index	6/20/25	USD 1,060	$ 1,294	$ 11,907
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 25, 10 Year Index	12/20/25	520	(95)	6,593
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 23, 10 Year Index	6/20/25	EUR 470	7,132	10,042
Total				$ 8,331	$ 28,542

CENTRALLY CLEARED INTEREST RATE SWAPS

			Rate Type		
Clearing Broker / (Exchange)	Notional Amount (000)	Termination Date	Payments Made By the Fund	Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	USD 330	9/10/48	3.023%	6 Month LIBOR	$ (7,767)
Citigroup Global Markets, Inc./(CME Group)	JPY 17,500	2/28/39	6 Month LIBOR	0.494%	(790)
Citigroup Global Markets, Inc./(CME Group)	38,615	5/16/36	6 Month LIBOR	0.425%	(786)
Citigroup Global Markets, Inc./(CME Group)	USD 1,920	9/10/20	3 Month LIBOR	2.828%	5,461
Citigroup Global Markets, Inc./(CME Group)	750	9/10/23	3 Month LIBOR	2.896%	10,783
Citigroup Global Markets, Inc./(LCH Group)	EUR 580	1/15/24	6 Month EURIBOR	0.201%	1,677
Total					$ 8,578
				Appreciation	$ 17,921
				Depreciation	$ (9,343)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	5/11/63	USD 20	$ (416)	$ (367)	$ (49)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	5/11/63	31	(649)	(1,199)	550
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	5/11/63	38	(786)	(702)	(84)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	86	(10,447)	(6,936)	(3,511)
JP Morgan Securities LLC	CDX-CMBX.NA.A Series 6	5/11/63	93	(1,916)	(2,708)	792
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	63	(1,297)	(2,157)	860
Total				$ (15,511)	$ (14,069)	$ (1,442)
					Appreciation	$ 2,202
					Depreciation	$ (3,644)
Total for Swaps						$ 35,678

* Principal amount less than 500.

** Contract amount less than 0.5.

(a) Floating Rate Security. Stated interest rate was in effect at February 28, 2019.

(b) Variable rate coupon, rate shown as of February 28, 2019.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CLP – Chilean Peso
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
KRW – South Korean Won
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
PLN – Polish Zloty
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL	–	Bundesobligationen
BTP	–	Buoni del Tesoro Poliennali
CBT	–	Chicago Board of Trade
CDX-CMBX.NA	–	North American Commercial Mortgage-Backed Index
CDX-NAIG	–	North American Investment Grade Credit Default Swap Index
CMBS	–	Commercial Mortgage-Backed Securities
CME	–	Chicago Mercantile Exchange
CPI	–	Consumer Price Index
EURIBOR	–	Euro Interbank Offered Rate
INTRCONX	–	Inter-Continental Exchange
LCH	–	London Clearing House
LIBOR	–	London Interbank Offered Rates
OAT	–	Obligations Assimilables du Trésor
OSE	–	Osaka Securities Exchange

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	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
ASSETS			
Investments in securities at value	$ 57,197,607	$ 111,445,554	$ 420,085,968
Time deposits	274,138	3,539,927	6,739,700
Dividends and interest receivable	188,219	163,692	822,862
Receivable for capital stock sold	6,593	79,311	556,809
Cash at depositary and broker	608,738	323,552	417,284
Upfront premiums paid on swap contracts	10,119	-0-	-0-
Receivable for investment securities sold	671,922	57,345	433,799
Unrealized appreciation on forward foreign currency contracts	199,327	264,235	588,104
Unrealized appreciation on swaps	119,964	-0-	-0-
Interest receivable on swaps	52,357	-0-	-0-
Unrealized appreciation on financial futures contracts	127,404	-0-	-0-
Receivable for reverse repurchase agreement	-0-	-0-	-0-
Receivable on securities lending income	-0-	229	1,710
Other receivables	-0-	-0-	-0-
	59,456,388	115,873,845	429,646,236
LIABILITIES			
Payable for investment securities purchased	2,636,604	297,271	1,220,740
Upfront premiums received on swap contracts	26,556	-0-	-0-
Due to depositary and broker	24,036	4,344	-0-
Dividends payable	-0-	-0-	490,203
Payable for capital stock redeemed	300,984	474,212	1,388,000
Unrealized depreciation on forward foreign currency contracts	145,508	197,271	1,117,416
Unrealized depreciation on swaps	132,644	-0-	-0-
Unrealized depreciation on financial futures contracts	241,843	-0-	-0-
Interest payable on swaps	31,944	-0-	-0-
Payable for reverse repurchase agreements	-0-	-0-	-0-
Accrued expenses and other liabilities	212,775	199,390	623,707
	3,752,894	1,172,488	4,840,066
NET ASSETS	$ 55,703,494	$ 114,701,357	$ 424,806,170

See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Opportunity Portfolio (USD)	Global Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)
$ 882,340,303	$ 117,992,221	$ 404,730,106	¥ 20,334,561,420	$ 147,356,029	$ 569,484,009	$ 18,708,578,326	$ 13,108,964,229
560,209	7,115,305	4,611,645	145,172,442	3,058,146	4,005,328	767,698,323	198,545,308
1,499,712	90,534	1,332,533	46,560,362	21,394	5,462,513	304,270,691	133,412,906
5,660,787	316,119	3,123,027	15,693,634	767,418	5,732,291	123,862,081	279,898,171
22,160,855	-0-	86,556	14,050,368	-0-	4,046,280	206,147,775	62,826,875
-0-	-0-	-0-	-0-	-0-	-0-	149,307,714	6,500,781
10,355,208	-0-	1,120,344	-0-	45,500	454,201	59,240,467	9,698,809
3	4,110	33,732	16,230,999	101,219	2,179,048	43,625,618	8,504,176
-0-	-0-	-0-	-0-	-0-	52,685	26,094,143	21,344,397
-0-	-0-	-0-	-0-	-0-	2,260	21,082,449	3,949,600
-0-	-0-	-0-	-0-	-0-	71,322	-0-	64,258
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
13,895	-0-	459	-0-	1,367	-0-	-0-	-0-
386,181	-0-	-0-	-0-	-0-	-0-	-0-	-0-
922,977,153	125,518,289	415,038,402	20,572,269,225	151,351,073	591,489,937	20,409,907,587	13,833,709,510
9,307,086	-0-	3,106,010	58,244,982	1,444,583	2,390,830	265,005,238	244,977,476
-0-	-0-	-0-	-0-	-0-	425,197	261,184,554	121,707,266
11,463,033	11,264	-0-	-0-	30,709	2,490,893	174,750,793	63,717,930
2,752	-0-	551,435	17,984,365	166,051	464,250	104,894,766	42,533,665
8,192,855	1,936,722	4,539,043	205,688,247	1,123,104	2,215,370	45,339,540	56,231,048
78,898	26,450	327,423	2,846,758	24,577	1,457,619	99,343,830	6,971,941
-0-	-0-	-0-	-0-	-0-	132,080	23,394,395	54,405,527
3,565	-0-	-0-	-0-	-0-	170,377	11,616,002	12,550,754
-0-	-0-	-0-	-0-	-0-	-0-	1,463,699	4,886,332
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1,328,181	237,762	723,626	45,523,051	388,652	892,718	32,077,167	13,772,222
30,376,370	2,212,198	9,247,537	330,287,403	3,177,676	10,639,334	1,019,069,984	621,754,161
$ 892,600,783	$ 123,306,091	$ 405,790,865	¥ 20,241,981,822	$ 148,173,397	$ 580,850,603	$ 19,390,837,603	$ 13,211,955,349

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 2,242,650,752	$ 892,293,953	$ 2,086,005,933
Time deposits	45,473,317	76,271,485	20,806,152
Dividends and interest receivable	48,159,912	16,082,612	6,810,035
Receivable for capital stock sold	31,161,374	6,437,814	9,812,436
Cash at depositary and broker	5,852,475	1,517,018	6,372,590
Upfront premiums paid on swap contracts	-0-	548,678	-0-
Receivable for investment securities sold	7,355,200	4,128,327	135,598
Unrealized appreciation on forward foreign currency contracts	42,015	1,224,583	242,417
Unrealized appreciation on swaps	44,829	107,536	700,537
Interest receivable on swaps	-0-	8,507	565,437
Unrealized appreciation on financial futures contracts	6,114,067	-0-	-0-
Receivable for reverse repurchase agreement	-0-	967,500	-0-
Receivable on securities lending income	-0-	-0-	-0-
Other receivables	-0-	-0-	-0-
	2,386,853,941	999,588,013	2,131,451,135
LIABILITIES			
Payable for investment securities purchased	14,476,729	22,793,318	51,183,735
Upfront premiums received on swap contracts	4,165,985	474,269	6,170,332
Due to depositary and broker	7,867,194	3,821,312	2,981,221
Dividends payable	9,921,399	3,719,576	6,339,129
Payable for capital stock redeemed	10,485,603	1,636,526	10,097,976
Unrealized depreciation on forward foreign currency contracts	12,651,024	5,539,212	3,919,489
Unrealized depreciation on swaps	-0-	221,061	2,565,882
Unrealized depreciation on financial futures contracts	3,910,280	323,429	-0-
Interest payable on swaps	416,134	66,404	1,158,501
Payable for reverse repurchase agreements	-0-	2,979,037	-0-
Accrued expenses and other liabilities	3,280,523	1,407,225	1,873,762
	67,174,871	42,981,369	86,290,027
NET ASSETS	€ 2,319,679,070	$ 956,606,644	$ 2,045,161,108

* Investment activity within the Global High Yield Portfolio that relates to its investment in the Mortgage Income Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Global Bond II Portfolio (USD)	Combined (USD)
$ 16,109,604	$ 40,133,272,252*
106,535	1,146,341,915
147,173	524,774,041*
-0-	471,824,582
758,466	312,046,706
-0-	156,367,292
12,237	94,716,619
57,076	57,217,498
48,665	48,518,898
42,950	25,703,560
63,317	7,277,995
-0-	967,500
-0-	17,660
-0-	386,181
17,346,023	42,979,432,699*
831,911	622,179,048
34,280	394,759,179
165,094	268,405,629
38,337	169,934,956*
-0-	147,248,705
21,320	133,580,789
12,987	80,864,576
26,970	29,378,928
21,175	8,101,199
-0-	2,979,037
37,282	57,914,131
1,189,356	1,915,346,177*
$ 16,156,667	$ 41,064,086,522*

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 297,185	$ 20,586	$ 26,984
Swap income	66,366	-0-	-0-
Dividends, net	231,610	661,273	4,028,742
Securities lending income, net.	-0-	1,084	7,483
	595,161	682,943	4,063,209
EXPENSES			
Management fee	359,690	445,263	1,859,937
Expense on swaps	77,670	-0-	-0-
Management company fee.	28,065	19,005	102,125
Transfer agency	30,359	17,865	109,671
Taxes.	13,536	11,060	54,165
Distribution fee	55,674	19,419	42,795
Depositary and custodian fees.	85,557	12,303	134,530
Professional fees.	15,048	11,213	87,061
Accounting and administration fee	17,512	20,239	43,031
Printing	-0-	3,982	3,077
Miscellaneous	15,513	12,665	31,390
	698,624	573,014	2,467,782
Expense reimbursed or waived	(78,076)	(2,811)	(24,556)
Net expenses.	620,548	570,203	2,443,226
Net investment income/(loss)	(25,387)	112,740	1,619,983
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	(62,546)	167,996	978,366
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(1,681,959)	(7,123,778)	(40,343,649)
On financial futures contracts	74,621	(5,836)	(50,882)
On forward foreign currency contracts	(177,507)	(46,115)	(1,858,345)
On swaps	88,746	-0-	-0-
Result of operations	(1,784,032)	(6,894,993)	(39,654,527)
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(6,223,380)	(6,269,875)	(85,598,816)
Distributions	-0-	-0-	(3,257,603)
NET ASSETS			
Beginning of period	63,710,906	127,866,225	553,317,116
Currency translation adjustment.	-0-	-0-	-0-
End of period	$ 55,703,494	$ 114,701,357	$ 424,806,170

See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Opportunity Portfolio (USD)	Global Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)
$ 75,071	$ 54,203	$ 37,756	¥ -0-	$ 32,609	$ 9,834,134	$ 747,717,349	$ 344,699,037
-0-	-0-	-0-	-0-	-0-	89,847	84,256,691	28,962,776
5,859,881	402,656	3,277,370	271,122,963	722,884	-0-	18,209,011	135,871
99,415	-0-	11,052	338,356	4,655	-0-	-0-	-0-
6,034,367	456,859	3,326,178	271,461,319	760,148	9,923,981	850,183,051	373,797,684
6,202,770	587,631	2,390,370	88,142,062	1,127,053	2,311,692	141,715,538	52,153,984
-0-	-0-	-0-	-0-	-0-	-0-	13,799,569	9,379,740
373,768	28,035	71,707	3,014,674	25,943	213,591	8,436,328	4,560,405
211,506	32,527	138,075	7,711,031	58,452	161,083	5,336,407	2,605,515
182,491	20,761	68,221	2,909,953	26,847	117,157	4,174,797	2,488,895
16,361	14,338	100,021	396,913	42,354	15,390	3,010,475	2,071,445
247,796	11,074	118,326	4,803,373	40,041	108,731	1,479,002	392,391
129,234	86,237	130,962	10,228,377	72,413	134,549	449,235	227,094
64,612	21,871	40,177	3,132,065	23,134	47,472	203,504	203,504
5,634	2,972	15,143	45,384	274	35,946	99,776	13,590
150,233	13,482	21,667	2,946,950	25,409	26,099	409,939	166,443
7,584,405	818,928	3,094,669	123,330,782	1,441,920	3,171,710	179,114,570	74,263,006
-0-	(61,943)	(53,951)	(55,851)	-0-	-0-	-0-	-0-
7,584,405	756,985	3,040,718	123,274,931	1,441,920	3,171,710	179,114,570	74,263,006
(1,550,038)	(300,126)	285,460	148,186,388	(681,772)	6,752,271	671,068,481	299,534,678
(57,128,301)	(1,568,889)	(2,508,135)	195,766,383	(4,003,469)	(3,606,361)	(564,701,796)	(13,169,000)
1,856,047	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(6,130,647)	(1,680,416)	(19,697,942)	(2,670,160,218)	2,414,842	2,547,966	265,336,151	13,876,859
(471,594)	-0-	-0-	-0-	-0-	31,797	(18,287,392)	(14,429,842)
66,367	(5,641)	1,183,657	15,114,772	652,083	(1,058,008)	(98,926,260)	10,210,181
-0-	-0-	-0-	-0-	-0-	12,079	(8,578,185)	(2,465,515)
(63,358,166)	(3,555,072)	(20,736,960)	(2,311,092,675)	(1,618,316)	4,679,744	245,910,999	293,557,361
(123,380,741)	67,393	(40,654,076)	(4,783,529,396)	6,156,116	136,364,771	(1,041,027,741)	2,788,562,252
(13,461)	-0-	(3,594,967)	(118,412,938)	(1,055,919)	(2,632,351)	(639,300,830)	(214,069,603)
1,079,353,151	126,793,770	470,776,868	27,455,016,831	144,691,516	442,438,439	20,825,255,175	10,343,905,339
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 892,600,783	$ 123,306,091	$ 405,790,865	¥ 20,241,981,822	$ 148,173,397	$ 580,850,603	$ 19,390,837,603	$ 13,211,955,349

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
INVESTMENT INCOME			
Interest	€ 57,430,245	$ 30,469,217	$ 74,897,080
Swap income	94,006	77,612	2,826,402
Dividends, net	-0-	-0-	-0-
Securities lending income, net	-0-	-0-	-0-
	57,524,251	30,546,829	77,723,482
EXPENSES			
Management fee	11,126,589	4,087,829	8,045,206
Expense on swaps	206,399	55,832	1,943,927
Management company fee	1,003,665	192,955	366,002
Transfer agency	456,168	322,817	589,158
Taxes	518,812	194,881	383,332
Distribution fee	160,501	101,766	14,721
Depositary and custodian fees	173,640	122,973	68,201
Professional fees	137,034	124,830	112,401
Accounting and administration fee	144,913	63,518	132,347
Printing	14,322	7,264	6,154
Miscellaneous	194,054	46,009	39,407
	14,136,097	5,320,674	11,700,856
Expense reimbursed or waived	-0-	-0-	(1,658)
Net expenses	14,136,097	5,320,674	11,699,198
Net investment income	43,388,154	25,226,155	66,024,284
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	36,356,922	(26,005,743)	(12,897,268)
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	13,727,342	53,968,659	(28,918,676)
On financial futures contracts	1,834,036	(357,111)	-0-
On forward foreign currency contracts	(24,635,271)	(2,847,630)	(3,665,505)
On swaps	44,829	(120,567)	(2,619,808)
Result of operations	70,716,012	49,863,763	17,923,027
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	81,543,531	23,052,982	71,769,809
Distributions	(65,530,041)	(21,340,621)	(37,264,141)
NET ASSETS			
Beginning of period	2,232,949,568	905,030,520	1,992,732,413
Currency translation adjustment	-0-	-0-	-0-
End of period	€ 2,319,679,070	$ 956,606,644	$ 2,045,161,108

* Investment activity within the Global High Yield Portfolio that relates to its investment in the Mortgage Income Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Global Bond II Portfolio (USD)	Combined (USD)
$ 338,469	$ 1,274,205,623
57,418	116,444,664
-0-	31,770,776*
-0-	126,734
395,887	1,422,547,797*
36,080	234,846,252
36,995	25,529,874
802	15,594,156
802	10,205,538
800	8,356,705
-0-	5,691,961
9,724	3,072,541
12,851	1,841,964
9,100	1,084,005
181	210,787
12,123	1,218,919
119,458	307,652,702
-0-	(223,498)
119,458	307,429,204
276,429	1,115,118,593*
(118,659)	(641,265,953)
-0-	1,856,047
231,350	226,720,515*
36,800	(31,361,118)
(44,513)	(124,566,417)
27,106	(13,604,855)
408,513	532,896,812*
(377,511)	1,768,502,269*
(233,556)	(994,603,059)[3]
16,359,221	39,811,497,069
-0-	(54,206,569)
$ 16,156,667	$ 41,064,086,522*

	Dynamic Diversified Portfolio	Global Equity Blend Portfolio	Global Value Portfolio
CLASS			
A	164,551	794,051	4,218,914
A EUR H	50,818	271,933	-0-
A SGD H	-0-	-0-	435,639
AD	-0-	-0-	2,066,222
AD AUD H	-0-	-0-	2,164,928
AD CAD H	-0-	-0-	404,029
AD EUR H	-0-	-0-	69,611
AD GBP H	-0-	-0-	205,665
AD SGD H	-0-	-0-	980
AD ZAR H	-0-	-0-	904,927
AX	589,611	-0-	-0-
B	36,073	243,805	207,830
BD	-0-	-0-	235,650
BD AUD H	-0-	-0-	55,249
BD EUR H	-0-	-0-	11,163
BD ZAR H	-0-	-0-	72,197
BX	520,812	-0-	-0-
C	180,304	160,468	227,238
C EUR H	501	-0-	-0-
CX	95,363	-0-	-0-
I	917,931	144,179	946,082
I EUR H	176,970	-0-	-0-
IX	3,359	-0-	-0-
S	-0-	916,289	2,350,760
S GBP H	-0-	-0-	639,173
S1	-0-	2,762,978	7,284,143
S1 EUR H	476	-0-	-0-
S1A GB	-0-	-0-	57,292
SD	-0-	-0-	507,407

	Emerging Markets Growth Portfolio	Sustainable US Thematic Portfolio	Asia Ex-Japan Equity Portfolio
CLASS			
A	13,228,992	1,615,084	1,164,988
A AUD H	315,826	1,367	420,598
A CAD H	-0-	43,954	-0-
A EUR H	-0-	67,878	-0-
A GBP H	-0-	4,583	-0-
A SGD H	2,373	19,706	3,469
AD	32	-0-	4,009,381
AD AUD H	-0-	-0-	3,623,743
AD CAD H	-0-	-0-	382,994
AD EUR H	-0-	-0-	730
AD GBP H	-0-	-0-	104,176
AD NZD H	-0-	-0-	669,450
AD RMB H	-0-	-0-	880
AD SGD H	-0-	-0-	1,075
AD ZAR H	-0-	-0-	3,431,053
AN	-0-	667	-0-
AY JPY	-0-	-0-	121,818,175
B	77,627	139,186	7,215
B CAD H	-0-	7,599	-0-
BD	-0-	-0-	350,210
BD AUD H	-0-	-0-	136,704
BD CAD H	-0-	-0-	21,718
BD GBP H	-0-	-0-	18,902
BD NZD H	-0-	-0-	13,394
BD ZAR H	-0-	-0-	14,605
BY JPY	-0-	-0-	839,480,001
C	528,604	333,733	2,329
C AUD H	1,495	-0-	761
C EUR H	-0-	535	-0-
ED	110,894	-0-	143,515
I	3,251,361	1,027,100	3,257,942
I AUD H	1,495	-0-	761
I CHF H	133,333	-0-	-0-
I EUR H	-0-	4,886	-0-
I GBP	-0-	-0-	382
ID	-0-	-0-	946
ID AUD H	-0-	-0-	1,337
IN	-0-	667	-0-
N	80,128	-0-	-0-
S	26,823	278,082	757,161
S1	3,556,948	1,122,095	4,656,306
S1 JPY H	-0-	7,500	-0-
SD	-0-	-0-	168,857

	Japan Strategic Value Portfolio	China Opportunity Portfolio	Global Bond Portfolio
CLASS			
2	4,421	-0-	-0-
A	147,916	1,166,859	1,013,795
A AUD H	667	-0-	-0-
A CZK H	3,159	-0-	-0-
A EUR H	61,802	-0-	-0-
A NZD H	833	-0-	-0-
A SGD H	9,296	-0-	-0-
A USD H	471,300	-0-	-0-
A2	-0-	-0-	8,953,464
A2 EUR H	-0-	-0-	2,776
A2 SGD H	-0-	-0-	833
AA	-0-	-0-	1,717,731
AA AUD H	-0-	-0-	2,757,853
AA CAD H	-0-	-0-	846,486
AA GBP H	-0-	-0-	196,519
AA NZD H	-0-	-0-	1,008
AA SGD H	-0-	-0-	83,043
AD	20,613	620,205	-0-
AD AUD H	625,379	824,177	-0-
AD CAD H	-0-	34,844	-0-
AD EUR H	-0-	31,483	-0-
AD GBP H	-0-	31,693	-0-
AD NZD H	51,292	78,568	-0-
AD RMB H	-0-	816	-0-
AD SGD H	-0-	1,668	-0-
AD USD H	120,957	-0-	-0-
AD ZAR H	121,543	1,870,483	-0-
AJ	-0-	-0-	5,348,421
AR EUR H	-0-	-0-	66,367
AT	-0-	-0-	7,188,318
AT AUD H	-0-	-0-	527,183
AT CAD H	-0-	-0-	85,232
AT EUR H	-0-	-0-	21,438
AT GBP H	-0-	-0-	41,914
AT NZD H	-0-	-0-	68,009
AT SGD H	-0-	-0-	24,543
AX	-0-	-0-	10,966
B	2,743	143,846	153,155
B2	-0-	-0-	29,519
BA	-0-	-0-	17,478
BA AUD H	-0-	-0-	11,548
BD	157	36,621	-0-
BD AUD H	2,640	51,294	-0-
BD EUR H	-0-	5,232	-0-
BD NZD H	-0-	2,611	-0-
BD USD H	15,450	-0-	-0-
BD ZAR H	10,328	17,642	-0-
BT	-0-	-0-	72,052
BT AUD H	-0-	-0-	25,693
BT CAD H	-0-	-0-	6,413
BT GBP H	-0-	-0-	6,213
BX	-0-	-0-	5,679
C	15,239	28,677	250,021
C EUR H	521	-0-	-0-
C2	-0-	-0-	265,233
C2 EUR H	-0-	-0-	457
I	330,782	16,048	1,807,244
I EUR H	522	-0-	-0-

	Japan Strategic Value Portfolio	China Opportunity Portfolio	Global Bond Portfolio
CLASS			
I USD H	40,992	-0-	-0-
I2	-0-	-0-	9,500,203
I2 AUD H	-0-	-0-	1,468
I2 EUR H	-0-	-0-	101,754
IT	-0-	-0-	242,455
IT AUD H	-0-	-0-	868
N2	-0-	-0-	30,004
NT	-0-	-0-	7,960
S	-0-	50,589	-0-
S EUR H	421	-0-	1,041
S SGD H	-0-	-0-	833
S1	638,733	469,853	-0-
S1 2	-0-	-0-	6,025,253
S1 EUR H	-0-	-0-	1,041
S1 USD H	137,405	-0-	-0-
SA	-0-	-0-	44,658
SD	292,852	-0-	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
A	128,381,232	67,237,456	2,223,035
A2	65,129,430	43,356,311	2,734,003
A2 CHF H	19,599	261,798	5,062
A2 DUR PH	-0-	5,537	-0-
A2 EUR H	1,398,916	2,474,531	-0-
A2 SGD H	772,115	556,330	933
A2 USD H	-0-	-0-	862,131
AA	220,792,290	29,312,734	1,878,223
AA AUD H	194,540,072	18,856,270	18,760,293
AA CAD H	442,581	3,883,356	-0-
AA DUR PH	-0-	3,783,991	-0-
AA EUR H	921,405	211,674	-0-
AA GBP H	3,851,525	2,992,801	-0-
AA HKD H	-0-	-0-	6,462,036
AA NZD H	1,280,112	1,240,771	-0-
AA RMB H	929,843	269,018	72,612
AA SGD H	185,056	18,740	339,308
AA USD H	-0-	-0-	82,292,165
AA ZAR H	280,732,538	11,557,663	-0-
AK	140,624	61,128	182,242
AK EUR H	7,963	31,187	-0-
AR	-0-	-0-	385,939
AR EUR	-0-	27,858	-0-
AR EUR H	103,628	12,876	-0-
AT	1,702,980,801	644,219,991	20,300,781
AT AUD H	124,502,031	70,804,849	4,747,643
AT CAD H	10,530,349	21,187,924	-0-
AT DUR PH	-0-	66,199	-0-
AT EUR H	8,450,737	6,264,052	-0-
AT GBP H	4,473,849	10,171,009	-0-
AT NZD H	10,819,610	5,434,879	-0-
AT RMB H	3,576,288	2,794,726	-0-
AT SGD H	41,210,261	15,946,690	1,232,398
AT USD H	-0-	-0-	14,605,951
B	4,391,669	4,065,536	380,069
B2	193,528	457,113	25,802
B2 EUR H	526	-0-	-0-
BA	10,653,943	2,969,188	174,070
BA AUD H	9,023,005	1,398,507	1,314,395
BA USD H	-0-	-0-	1,105,391
BA ZAR H	8,269,477	1,381,853	-0-
BT	11,587,836	15,848,177	474,148
BT AUD H	2,013,982	3,883,034	247,139
BT CAD H	291,494	450,204	-0-
BT EUR H	81,664	126,616	-0-
BT GBP H	93,707	444,501	-0-
BT NZD H	124,777	491,567	-0-
BT USD H	-0-	-0-	666,950
C	25,703,449	19,877,514	2,627,222
C2	2,004,300	4,708,940	223,164
C2 DUR PH	-0-	9,172	-0-
C2 EUR H	13,050	349,954	-0-
C2 USD H	-0-	-0-	116,224
CK	878	-0-	20,371
CK EUR H	629	-0-	-0-
CT	53,736	29,326	-0-
CT USD H	-0-	-0-	2,861
EA	21,047,136	-0-	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
I	34,666,581	18,514,067	2,993,067
I2	18,832,429	29,044,563	19,508,448
I2 AUD H	131,160	3,333,333	1,992
I2 CHF H	18,663	584,217	5,386
I2 DUR PH	-0-	1,900	-0-
I2 EUR H	2,026,759	910,102	-0-
I2 SGD H	10,330	30,801	-0-
I2 USD H	-0-	-0-	296,861
IA	-0-	58,652	206,210
IA AUD H	24,879	167,310	-0-
IA HKD H	-0-	-0-	959
IA SGD H	-0-	-0-	1,160
IA USD H	-0-	-0-	832
IQD	30,691	-0-	-0-
IT	3,498,662	28,304,310	27,282
IT AUD H	121,606	392,215	-0-
IT CAD H	306,537	137,167	-0-
IT EUR H	181,253	192,798	-0-
IT GBP H	183,026	139,315	-0-
IT JPY	-0-	208,084	-0-
IT JPY H	-0-	140,350	-0-
IT NZD H	24,675	7,234	-0-
IT RMB H	18,757	-0-	-0-
IT SGD H	-0-	1,342,834	33,796
IT USD H	-0-	-0-	223,574
J	5,809,987	35,442,791	-0-
N2	1,356,001	2,711,584	-0-
NT	1,690,295	1,842,481	-0-
NT USD H	-0-	-0-	119,933
S	-0-	996,760	35,422
S EUR H	19,563	-0-	-0-
S1	34,375,507	59,301,296	3,423,379
S1 USD H	-0-	-0-	8,078,831
S1D	25,578,134	25,364,431	3,564,573
SA	819,780	1,643,652	-0-
SA USD H	-0-	-0-	163,118
SHK	143,100	1,198,256	132,885
SK	19,605,004	-0-	-0-
SQ	15,182	-0-	-0-
W	-0-	3,495	-0-
W2	3,293	3,284	-0-
W2 CHF H	3,508	3,502	667
W2 EUR H	-0-	3,248	-0-
WT	3,558	3,492	-0-
WT AUD H	5,714	5,613	-0-
WT EUR H	3,418	-0-	-0-
WT SGD H	-0-	6,276	-0-

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
A	1,144,746	8,058,036	-0-
A2	988,464	11,847,850	-0-
A2 CHF H	600	-0-	-0-
A2 EUR H	49,271	-0-	-0-
A2 SGD H	312,284	-0-	-0-
A2X	-0-	917,831	-0-
AA	6,518,527	29,776,915	-0-
AA AUD H	5,190,508	10,047,722	-0-
AA CAD H	9,253	-0-	-0-
AA EUR H	3,306	-0-	-0-
AA GBP H	18,463	-0-	-0-
AA NZD H	96,403	-0-	-0-
AA RMB H	916	902	-0-
AA SGD H	1,133	9,114	-0-
AA ZAR H	13,101,659	4,997,991	-0-
AR EUR	1,759	-0-	-0-
AR EUR H	-0-	17,434	-0-
AT	16,812,561	10,588,909	-0-
AT AUD H	9,710,023	645,781	-0-
AT CAD H	237,542	-0-	-0-
AT EUR H	484,517	-0-	-0-
AT GBP H	120,502	4,570	-0-
AT NZD H	892,471	-0-	-0-
AT RMB H	16,684	-0-	-0-
AT SGD H	477,474	113,664	-0-
AX	-0-	471,263	-0-
B	16,873	-0-	-0-
B2	36,121	-0-	-0-
B2X	-0-	23,222	-0-
BA	187,889	18,152	-0-
BA AUD H	144,542	131,626	-0-
BA ZAR H	167,796	41,395	-0-
BT	652,091	-0-	-0-
BT AUD H	187,249	-0-	-0-
BT CAD H	55,515	-0-	-0-
BT EUR H	2,546	-0-	-0-
BT GBP H	5,949	-0-	-0-
BT NZD H	25,477	-0-	-0-
BX	-0-	326,905	-0-
C	431,524	2,417,278	-0-
C2	152,044	2,163,944	-0-
C2 EUR H	1,044	-0-	-0-
C2X	-0-	3,920	-0-
CT	901	-0-	-0-
CX	-0-	19,337	-0-

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
I	526,819	4,090,789	-0-
I2	238,269	4,925,135	-0-
I2 CHF H	600	-0-	-0-
I2 EUR H	3,931,825	5,797,706	-0-
I2X	-0-	1,092	-0-
IT	5,297,109	-0-	-0-
IT AUD H	1,534	-0-	-0-
IT EUR H	1,333,333	2,891,392	-0-
IT SGD H	1,147	-0-	-0-
IX	-0-	102,388	-0-
N2	33,561	775,425	-0-
NT	28,244	251,133	-0-
S	275	2,447,119	-0-
S EUR H	521	-0-	-0-
S GBP H	431	-0-	-0-
S1	-0-	24,280,293	1,855,510
S1 2	3,647,450	-0-	-0-
S1 EUR H	521	-0-	-0-
S1 GBP H	431	-0-	-0-
S1 JPY	-0-	996	-0-
S1X	-0-	1,877	-0-
SA	44,069	2,485,515	-0-

	Dynamic Diversified Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 55,703,494	$ 63,710,906	$ 66,462,142
Class			
A	$ 18.85	$ 19.31	$ 18.32
A EUR H	€ 17.41	€ 18.12	€ 17.64
AX	$ 22.69	$ 23.24	$ 22.04
B	$ 17.42	$ 17.93	$ 17.18
BX	$ 19.69	$ 20.27	$ 19.41
C	$ 18.50	$ 18.99	$ 18.07
C EUR H	€ 17.11	€ 17.83	€ 17.42
CX	$ 21.85	$ 22.41	$ 21.32
I	$ 19.76	$ 20.18	$ 19.01
I EUR H	€ 18.26	€ 18.94	€ 18.31
IX	$ 24.86	$ 25.38	$ 23.90
S1 EUR H	€ 19.08	€ 19.74	€ 19.00
A — EUR *	€ 16.58	€ 16.63	€ 15.37
AX — EUR *	€ 19.96	€ 20.02	€ 18.49
B — EUR *	€ 15.32	€ 15.44	€ 14.41
BX — EUR *	€ 17.32	€ 17.46	€ 16.28
C — EUR *	€ 16.27	€ 16.36	€ 15.16
CX — EUR *	€ 19.22	€ 19.30	€ 17.89
I — EUR *	€ 17.38	€ 17.38	€ 15.95
IX — EUR *	€ 21.86	€ 21.86	€ 20.05

	Global Equity Blend Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 114,701,357	$ 127,866,225	$ 144,378,812
Class			
A	$ 18.48	$ 19.60	$ 18.08
A EUR H	€ 17.62	€ 19.00	€ 18.01
B	$ 15.82	$ 16.87	$ 15.72
C	$ 17.41	$ 18.52	$ 17.16
I	$ 20.98	$ 22.17	$ 20.29
S	$ 24.71	$ 25.97	$ 23.48
S1	$ 22.54	$ 23.77	$ 21.64
S1A GB	N/A	N/A	$ 21.98
A — EUR *	€ 16.25	€ 16.88	€ 15.17
B — EUR *	€ 13.91	€ 14.53	€ 13.19
C — EUR *	€ 15.31	€ 15.95	€ 14.40
I — EUR *	€ 18.45	€ 19.10	€ 17.02
S — EUR *	€ 21.73	€ 22.37	€ 19.70
S1 — EUR *	€ 19.82	€ 20.47	€ 18.16

	Global Value Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 424,806,170	$ 553,317,116	$ 471,083,620
Class			
A	$ 16.40	$ 17.66	$ 16.65
A SGD H	SGD 16.96	SGD 18.38	SGD 17.51
AD	$ 13.87	$ 15.26	$ 14.95
AD AUD H	AUD 13.61	AUD 15.08	AUD 14.89
AD CAD H	CAD 13.58	CAD 15.01	CAD 14.79
AD EUR H	€ 13.92	€ 15.35	€ 15.16
AD GBP H	£ 13.63	£ 15.08	£ 14.91
AD SGD H	SGD 13.79	SGD 15.19	SGD 14.98
AD ZAR H	R 89.56	R 99.78	R 98.08
B	$ 13.74	$ 14.87	$ 14.16
BD	$ 14.11	$ 15.51	$ 15.19
BD AUD H	AUD 13.64	AUD 15.11	AUD 14.92
BD EUR H	€ 13.93	€ 15.35	€ 15.15
BD ZAR H	R 89.94	R 100.17	R 98.44
C	$ 15.29	$ 16.50	$ 15.63
I	$ 18.78	$ 20.14	$ 18.83
S	$ 21.47	$ 22.91	$ 21.22
S GBP H	£ 17.76	£ 19.22	£ 18.19
S1	$ 19.63	$ 21.02	$ 19.61
S1A GB	$ 20.15	$ 21.55	$ 20.06
SD	$ 93.76	$ 103.21	$ 101.05
A — EUR *	€ 14.42	€ 15.21	€ 13.97
B — EUR *	€ 12.08	€ 12.81	€ 11.88
C — EUR *	€ 13.45	€ 14.21	€ 13.11
I — EUR *	€ 16.52	€ 17.35	€ 15.80
S — EUR *	€ 18.88	€ 19.73	€ 17.80
S1 — EUR *	€ 17.26	€ 18.11	€ 16.45

	Emerging Markets Growth Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 892,600,783	$ 1,079,353,151	$ 887,775,368
Class			
A	$ 40.11	$ 42.42	$ 45.84
A AUD H	AUD 18.79	AUD 20.11	AUD 21.94
A SGD H	SGD 14.00	SGD 14.91	SGD 16.30
AD (1)	$ 16.62	N/A	N/A
B	$ 31.03	$ 32.98	$ 36.00
C	$ 33.37	$ 35.37	$ 38.39
C AUD H	AUD 17.90	AUD 19.19	AUD 21.05
ED	$ 12.00	$ 12.92	N/A
I	$ 47.82	$ 50.38	$ 54.01
I AUD H	AUD 19.91	AUD 21.22	AUD 22.98
I CHF H	CHF 12.37	CHF 13.25	N/A
N	$ 19.97	$ 21.16	$ 22.97
S	$ 55.67	$ 58.33	$ 61.84
S1	$ 49.51	$ 52.10	$ 55.75
A — EUR *	€ 35.28	€ 36.54	€ 38.46
B — EUR *	€ 27.29	€ 28.41	€ 30.20

	Emerging Markets Growth Portfolio (continued)		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
C — EUR *	€ 29.35	€ 30.47	€ 32.21
I — EUR *	€ 42.06	€ 43.39	€ 45.31
S — EUR *	€ 48.96	€ 50.24	€ 51.88
S1 — EUR *	€ 43.54	€ 44.88	€ 46.77

	Sustainable US Thematic Portfolio		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
Net Assets	$ 123,306,091	$ 126,793,770	$ 64,612,612
Class			
A	$ 23.40	$ 24.15	$ 20.37
A AUD H	AUD 42.97	AUD 44.78	AUD 37.98
A CAD H	CAD 38.56	CAD 40.20	CAD 34.21
A EUR H	€ 38.45	€ 40.31	€ 34.94
A GBP H	£ 31.94	£ 33.39	£ 28.66
A SGD H	SGD 30.84	SGD 32.04	SGD 27.29
AN	$ 45.11	$ 46.55	$ 39.26
B	$ 19.65	$ 20.38	$ 17.37
B CAD H	CAD 35.87	CAD 37.57	CAD 32.35
C	$ 22.45	$ 23.22	$ 19.67
C EUR H	€ 37.29	€ 39.17	€ 34.11
I	$ 27.09	$ 27.84	$ 23.30
I EUR H	€ 41.05	€ 42.87	€ 36.88
IN	$ 48.35	$ 49.69	$ 41.58
S	$ 36.12	$ 36.96	$ 30.60
S1	$ 28.45	$ 29.20	$ 24.35
S1 JPY H	¥ 274.00	¥ 285.00	¥ 243.00
A — EUR *	€ 20.58	€ 20.80	€ 17.09
B — EUR *	€ 17.28	€ 17.55	€ 14.57
C — EUR *	€ 19.75	€ 20.00	€ 16.50
I — EUR *	€ 23.83	€ 23.98	€ 19.55
S — EUR *	€ 31.77	€ 31.83	€ 25.67
S1 — EUR *	€ 25.02	€ 25.15	€ 20.43

	Asia Ex-Japan Equity Portfolio		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
Net Assets	$ 405,790,865	$ 470,776,868	$ 507,776,327
Class			
A	$ 21.13	$ 22.11	$ 22.71
A AUD H	AUD 22.55	AUD 23.80	AUD 24.68
A SGD H	SGD 15.58	SGD 16.40	SGD 17.08
AD	$ 15.02	$ 16.00	$ 16.96
AD AUD H	AUD 13.73	AUD 14.75	AUD 15.81
AD CAD H	CAD 11.39	CAD 12.18	CAD 13.00
AD EUR H	€ 14.02	€ 14.95	€ 15.97
AD GBP H	£ 14.11	£ 15.10	£ 16.13
AD NZD H	NZD 14.77	NZD 15.85	NZD 16.95
AD RMB H	CNH 94.55	CNH 101.12	CNH 107.89
AD SGD H	SGD 14.53	SGD 15.51	SGD 16.54
AD ZAR H	R 102.29	R 110.43	R 117.69
AY JPY	¥ 1.70	¥ 1.77	¥ 1.80

	Asia Ex-Japan Equity Portfolio (continued)		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
B	$ 19.29	$ 20.28	$ 21.04
B AUD H (2)	N/A	AUD 18.04	AUD 18.92
BD	$ 14.98	$ 15.97	$ 16.97
BD AUD H	AUD 13.79	AUD 14.81	AUD 15.92
BD CAD H	CAD 11.93	CAD 12.77	CAD 13.67
BD GBP H	£ 14.13	£ 15.12	£ 16.18
BD NZD H	NZD 14.73	NZD 15.82	NZD 16.95
BD ZAR H	R 91.97	R 99.22	R 105.93
BY JPY	¥ 1.64	¥ 1.71	¥ 1.75
C	$ 20.27	$ 21.26	$ 21.93
C AUD H	AUD 22.10	AUD 23.37	AUD 24.35
ED	$ 12.81	$ 13.64	N/A
I	$ 22.76	$ 23.72	$ 24.17
I AUD H	AUD 24.63	AUD 25.89	AUD 26.63
I GBP	£ 19.27	£ 20.55	£ 20.98
ID	$ 15.02	$ 16.01	$ 16.93
ID AUD H	AUD 13.96	AUD 15.00	AUD 16.05
S	$ 25.17	$ 26.09	$ 26.28
S1	$ 23.11	$ 24.06	$ 24.46
SD	$ 103.45	$ 110.34	$ 116.70
A — EUR *	€ 18.58	€ 19.04	€ 19.05
AD — EUR *	€ 13.21	€ 13.78	€ 14.23
B — EUR *	€ 16.97	€ 17.47	€ 17.65
BD — EUR *	€ 13.18	€ 13.76	€ 14.24
C — EUR *	€ 17.83	€ 18.31	€ 18.40
I — EUR *	€ 20.02	€ 20.43	€ 20.28
ID — EUR *	€ 13.21	€ 13.79	€ 14.20
S — EUR *	€ 22.14	€ 22.47	€ 22.05
S1 — EUR *	€ 20.33	€ 20.72	€ 20.52

	Japan Strategic Value Portfolio		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
Net Assets	¥ 20,241,981,822	¥ 27,455,016,831	¥ 33,980,558,952
Class			
2	¥ 11,101.00	¥ 12,323.00	¥ 11,766.00
A	¥ 10,309.00	¥ 11,485.00	¥ 11,034.00
A AUD H	AUD 20.54	AUD 22.79	AUD 21.61
A CZK H	CZK 850.84	CZK 947.01	N/A
A EUR H	€ 24.66	€ 27.57	€ 26.74
A NZD H	NZD 22.09	NZD 24.44	NZD 23.09
A SGD H	SGD 14.70	SGD 16.28	SGD 15.54
A USD H	$ 28.65	$ 31.55	$ 29.86
AD	¥ 11,210.00	¥ 12,650.00	¥ 12,431.00
AD AUD H	AUD 15.60	AUD 17.77	AUD 17.63
AD NZD H	NZD 15.81	NZD 17.93	NZD 17.77
AD USD H	$ 14.96	$ 16.92	$ 16.70
AD ZAR H	R 106.48	R 121.64	R 119.87
B	¥ 9,097.00	¥ 10,185.00	¥ 9,883.00
BD	¥ 11,136.00	¥ 12,575.00	¥ 12,387.00
BD AUD H	AUD 15.44	AUD 17.61	AUD 17.51

	Japan Strategic Value Portfolio (continued)		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
BD USD H	$ 14.84	$ 16.80	$ 16.61
BD ZAR H	R 106.03	R 121.22	R 119.93
C	¥ 9,725.00	¥ 10,858.00	¥ 10,480.00
C EUR H	€ 23.44	€ 26.29	€ 25.58
I	¥ 11,387.00	¥ 12,636.00	¥ 12,044.00
I EUR H	€ 26.38	€ 29.40	€ 28.14
I USD H	$ 30.38	$ 33.32	$ 31.29
S	N/A	N/A	¥ 13,486.00
S EUR H	€ 25.40	€ 28.15	€ 26.76
S1	¥ 11,926.00	¥ 13,201.00	¥ 12,529.00
S1 USD H	$ 21.61	$ 23.64	$ 22.11
SD	¥ 11,964.00	¥ 13,456.00	¥ 13,124.00
2 — USD *	$ 99.68	$ 110.91	$ 107.02
2 — EUR *	€ 87.58	€ 95.63	€ 89.89
A — USD *	$ 92.56	$ 103.37	$ 100.36
A — EUR *	€ 81.33	€ 89.13	€ 84.30
B — USD *	$ 81.68	$ 91.67	$ 89.89
B — EUR *	€ 71.77	€ 79.04	€ 75.51
C — USD *	$ 87.32	$ 97.73	$ 95.32
C — EUR *	€ 76.73	€ 84.26	€ 80.07
I — USD *	$ 102.24	$ 113.73	$ 109.55
I — EUR *	€ 89.84	€ 98.06	€ 92.02
S — USD *	N/A	N/A	$ 122.67
S — EUR *	N/A	N/A	€ 103.03
S1 — USD *	$ 107.08	$ 118.82	$ 113.96
S1 — EUR *	€ 94.09	€ 102.44	€ 95.72

	China Opportunity Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 148,173,397	$ 144,691,516	$ 143,950,664
Class			
A	$ 54.08	$ 54.92	$ 54.09
AD	$ 17.59	$ 18.25	$ 18.58
AD AUD H	AUD 16.54	AUD 17.35	AUD 17.90
AD CAD H	CAD 16.68	CAD 17.40	CAD 17.84
AD EUR H	€ 17.15	€ 17.84	€ 18.36
AD GBP H	£ 17.02	£ 17.77	£ 18.27
AD NZD H	NZD 16.85	NZD 17.64	NZD 18.16
AD RMB H	CNH 114.29	CNH 119.08	CNH 122.04
AD SGD H	SGD 16.88	SGD 17.56	SGD 18.02
AD ZAR H	R 107.96	R 114.22	R 117.02
B	$ 43.68	$ 44.58	$ 44.33
BD	$ 17.59	$ 18.23	$ 18.58
BD AUD H	AUD 16.49	AUD 17.28	AUD 17.86
BD EUR H	€ 17.07	€ 17.74	€ 18.28
BD GBP H	N/A	N/A	£ 18.23
BD NZD H	NZD 16.82	NZD 17.60	NZD 18.14
BD ZAR H	R 108.64	R 114.79	R 117.61
C	$ 51.23	$ 52.14	$ 51.58

	China Opportunity Portfolio (continued)		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
I	$ 63.92	$ 64.66	$ 63.18
S	$ 77.64	$ 77.94	$ 75.00
S1	$ 70.74	$ 71.33	$ 69.25
A — EUR *	€ 47.56	€ 47.30	€ 45.38
B — EUR *	€ 38.42	€ 38.40	€ 37.19
C — EUR *	€ 45.06	€ 44.91	€ 43.28
I — EUR *	€ 56.22	€ 55.69	€ 53.01
S — EUR *	€ 68.29	€ 67.13	€ 62.92
S1 — EUR *	€ 62.22	€ 61.44	€ 58.10

	Global Bond Portfolio		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
Net Assets	$ 580,850,603	$ 442,438,439	$ 741,149,459
Class			
A	$ 7.82	$ 7.86	$ 8.07
A2	$ 17.96	$ 17.82	$ 17.83
A2 EUR H	€ 14.72	€ 14.83	€ 15.21
A2 SGD H	SGD 15.27	SGD 15.22	SGD 15.32
AA	$ 12.27	$ 12.43	$ 12.95
AA AUD H	AUD 12.19	AUD 12.37	AUD 12.90
AA CAD H	CAD 12.37	CAD 12.54	CAD 13.08
AA GBP H	£ 12.36	£ 12.53	£ 13.09
AA NZD H	NZD 12.48	NZD 12.66	NZD 13.19
AA SGD H	SGD 12.29	SGD 12.44	SGD 12.99
AJ	$ 7.49	$ 7.53	$ 7.72
AR EUR H	€ 12.97	€ 13.07	€ 13.60
AT	$ 7.81	$ 7.85	$ 8.05
AT AUD H	AUD 12.29	AUD 12.37	AUD 12.71
AT CAD H	CAD 12.38	CAD 12.46	CAD 12.79
AT EUR H	€ 12.03	€ 12.12	€ 12.47
AT GBP H	£ 12.50	£ 12.58	£ 12.94
AT NZD H	NZD 12.61	NZD 12.69	NZD 13.03
AT SGD H	SGD 12.74	SGD 12.80	SGD 13.16
AX	$ 6.26	$ 6.29	$ 6.46
B	$ 7.82	$ 7.86	$ 8.07
B2	$ 14.35	$ 14.31	$ 14.46
BA	$ 11.63	$ 11.85	$ 12.47
BA AUD H	AUD 11.56	AUD 11.80	AUD 12.43
BT	$ 7.87	$ 7.90	$ 8.10
BT AUD H	AUD 12.33	AUD 12.40	AUD 12.73
BT CAD H	CAD 12.33	CAD 12.39	CAD 12.72
BT EUR H (3)	N/A	€ 12.08	€ 12.52
BT GBP H	£ 12.54	£ 12.62	£ 12.98
BT NZD H (4)	N/A	NZD 12.72	NZD 13.06
BX	$ 6.25	$ 6.28	$ 6.45
C	$ 7.82	$ 7.86	$ 8.07
C2	$ 14.95	$ 14.87	$ 14.94
C2 EUR H	€ 14.10	€ 14.23	€ 14.67
I	$ 7.82	$ 7.86	$ 8.07
I2	$ 12.78	$ 12.65	$ 12.58

	Global Bond Portfolio (continued)		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
I2 AUD H	AUD 19.57	AUD 19.41	AUD 19.30
I2 EUR H	€ 15.41	€ 15.49	€ 15.80
IT	$ 12.83	$ 12.90	$ 13.24
IT AUD H	AUD 12.83	AUD 12.92	AUD 13.27
N2	$ 14.52	$ 14.44	$ 14.53
NT	$ 12.65	$ 12.71	$ 13.03
S	N/A	N/A	$ 8.08
S EUR H	€ 16.32	€ 16.33	€ 16.53
S SGD H	SGD 17.16	SGD 16.99	SGD 16.88
S1 2	$ 16.08	$ 15.89	$ 15.76
S1 EUR H	€ 15.57	€ 15.67	€ 15.94
SA	$ 88.56	$ 89.07	$ 91.48
A — EUR *	€ 6.88	€ 6.77	€ 6.77
A2 — EUR *	€ 15.80	€ 15.35	€ 14.96
AT — EUR *	€ 6.87	€ 6.76	€ 6.75
B — EUR *	€ 6.88	€ 6.77	€ 6.77
B2 — EUR *	€ 12.62	€ 12.33	€ 12.13
BT — EUR *	€ 6.92	€ 6.80	€ 6.80
C — EUR *	€ 6.88	€ 6.77	€ 6.77
C2 — EUR *	€ 13.15	€ 12.81	€ 12.53
I — EUR *	€ 6.88	€ 6.77	€ 6.77
I2 — EUR *	€ 11.24	€ 10.90	€ 10.55
S — EUR *	N/A	N/A	€ 6.78

	Global High Yield Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 19,390,837,603	$ 20,825,255,175	$ 25,174,659,444
Class			
A	$ 3.98	$ 4.07	$ 4.37
A2	$ 15.36	$ 15.19	$ 15.31
A2 CHF H	CHF 15.52	CHF 15.61	CHF 16.22
A2 EUR H	€ 23.26	€ 23.35	€ 24.17
A2 SGD H	SGD 20.32	SGD 20.19	SGD 20.51
AA	$ 11.45	$ 11.83	$ 12.95
AA AUD H	AUD 11.24	AUD 11.64	AUD 12.78
AA CAD H	CAD 11.14	CAD 11.53	CAD 12.64
AA EUR H	€ 11.25	€ 11.63	€ 12.78
AA GBP H	£ 11.18	£ 11.57	£ 12.72
AA NZD H	NZD 11.24	NZD 11.64	NZD 12.77
AA RMB H	CNH 75.60	CNH 78.20	CNH 85.93
AA SGD H	SGD 11.32	SGD 11.69	SGD 12.83
AA ZAR H	R 75.85	R 78.57	R 86.12
AK	$ 12.98	$ 13.28	$ 14.27
AK EUR H	€ 12.95	€ 13.25	€ 14.27
AR EUR H	€ 12.45	€ 12.50	€ 13.72
AT	$ 3.95	$ 4.04	$ 4.33
AT AUD H	AUD 13.79	AUD 14.13	AUD 15.22
AT CAD H	CAD 12.36	CAD 12.67	CAD 13.63
AT EUR H	€ 13.69	€ 14.01	€ 15.10
AT GBP H	£ 13.75	£ 14.09	£ 15.19

	Global High Yield Portfolio (continued)		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
AT NZD H	NZD 12.60	NZD 12.92	NZD 13.91
AT RMB H	CNH 88.33	CNH 90.45	CNH 97.50
AT SGD H	SGD 12.44	SGD 12.72	SGD 13.69
B	$ 3.98	$ 4.07	$ 4.37
B2	$ 22.54	$ 22.40	$ 22.80
B2 EUR H	€ 21.22	€ 21.39	€ 22.36
BA	$ 10.82	$ 11.23	$ 12.42
BA AUD H	AUD 10.61	AUD 11.04	AUD 12.25
BA ZAR H	R 71.33	R 74.30	R 82.35
BT	$ 4.02	$ 4.11	$ 4.41
BT AUD H	AUD 13.76	AUD 14.10	AUD 15.18
BT CAD H	CAD 12.33	CAD 12.63	CAD 13.59
BT EUR H	€ 13.70	€ 14.02	€ 15.10
BT GBP H	£ 13.75	£ 14.08	£ 15.18
BT NZD H	NZD 12.71	NZD 13.02	NZD 14.01
C	$ 3.98	$ 4.07	$ 4.37
C2	$ 21.86	$ 21.67	$ 21.94
C2 EUR H	€ 18.59	€ 18.70	€ 19.44
CK	$ 12.94	$ 13.23	$ 14.22
CK EUR H	€ 12.94	€ 13.23	€ 14.25
CT	$ 13.41	$ 13.71	$ 14.72
EA	$ 14.03	$ 14.53	N/A
I	$ 3.98	$ 4.07	$ 4.37
I2	$ 9.69	$ 9.55	$ 9.58
I2 AUD H	AUD 27.23	AUD 26.93	AUD 27.03
I2 CHF H	CHF 15.84	CHF 15.89	CHF 16.43
I2 EUR H	€ 24.37	€ 24.39	€ 25.10
I2 SGD H	SGD 17.36	SGD 17.20	SGD 17.38
IA AUD H	AUD 14.11	AUD 14.57	AUD 15.91
IQD	$ 12.73	$ 13.03	$ 14.00
IT	$ 12.42	$ 12.70	$ 13.64
IT AUD H	AUD 12.26	AUD 12.58	AUD 13.55
IT CAD H	CAD 14.76	CAD 15.12	CAD 16.27
IT EUR H	€ 13.59	€ 13.91	N/A
IT GBP H	£ 14.78	£ 15.15	£ 16.33
IT NZD H	NZD 14.74	NZD 15.12	NZD 16.28
IT RMB H	CNH 84.38	CNH 86.47	CNH 93.22
J	$ 4.28	$ 4.37	$ 4.69
N2	$ 18.05	$ 17.90	$ 18.14
NT	$ 12.69	$ 12.97	$ 13.92
S EUR H	€ 105.32	€ 104.81	€ 106.58
S1	$ 25.90	$ 25.50	$ 25.49
S1D	$ 17.51	$ 17.72	$ 18.60
S1QD	N/A	N/A	$ 99.61
SA	$ 83.95	$ 85.92	$ 92.31
SHK	$ 92.75	$ 94.91	$ 101.95
SK	$ 34.57	$ 34.00	$ 33.90
SM AUD H (5)	N/A	AUD 86.30	AUD 92.96
SQ (6)	$ 103.92	N/A	N/A
W2	$ 14.90	$ 14.67	N/A

	Global High Yield Portfolio (continued)		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
W2 CHF H	CHF 14.36	CHF 14.39	N/A
WT	$ 13.71	$ 14.03	N/A
WT AUD H	AUD 13.65	AUD 14.00	N/A
WT EUR H	€ 13.68	€ 14.00	N/A
A — EUR *	€ 3.50	€ 3.51	€ 3.67
A2 — EUR *	€ 13.51	€ 13.08	€ 12.85
AK — EUR *	€ 11.42	€ 11.44	€ 11.97
AT — EUR *	€ 3.47	€ 3.48	€ 3.63
B — EUR *	€ 3.50	€ 3.51	€ 3.67
B2 — EUR *	€ 19.82	€ 19.29	€ 19.13
BT — EUR *	€ 3.54	€ 3.54	€ 3.70
C — EUR *	€ 3.50	€ 3.51	€ 3.67
C2 — EUR *	€ 19.23	€ 18.67	€ 18.41
I — EUR *	€ 3.50	€ 3.51	€ 3.67
I2 — EUR *	€ 8.52	€ 8.23	€ 8.04
IQD — EUR *	€ 11.20	€ 11.22	€ 11.75
S1 — EUR *	€ 22.78	€ 21.96	€ 21.39
S1D — EUR *	€ 15.40	€ 15.26	€ 15.61

	American Income Portfolio		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
Net Assets	$ 13,211,955,349	$ 10,343,905,339	$ 11,985,598,940
Class			
A	$ 8.00	$ 8.01	$ 8.50
A2	$ 28.48	$ 27.79	$ 28.07
A2 CHF H	CHF 15.83	CHF 15.71	CHF 16.35
A2 DUR PH	$ 17.01	$ 16.75	$ 16.71
A2 EUR H	€ 18.69	€ 18.51	€ 19.19
A2 SGD H	SGD 19.60	SGD 19.21	SGD 19.54
AA	$ 12.74	$ 12.86	$ 13.84
AA AUD H	AUD 12.60	AUD 12.73	AUD 13.73
AA CAD H	CAD 12.35	CAD 12.47	CAD 13.44
AA DUR PH	$ 12.31	$ 12.55	$ 13.32
AA EUR H	€ 12.38	€ 12.50	€ 13.49
AA GBP H	£ 12.35	£ 12.48	£ 13.47
AA NZD H	NZD 12.44	NZD 12.58	NZD 13.56
AA RMB H	CNH 83.31	CNH 84.15	CNH 90.89
AA SGD H	SGD 12.53	SGD 12.65	SGD 13.65
AA ZAR H	R 84.27	R 85.11	R 91.52
AK	$ 13.32	$ 13.35	$ 14.19
AK EUR H	€ 13.31	€ 13.35	€ 14.21
AR EUR	€ 13.21	€ 12.63	€ 13.29
AR EUR H	€ 13.00	€ 12.88	€ 13.87
AT	$ 7.99	$ 8.00	$ 8.49
AT AUD H	AUD 13.62	AUD 13.67	AUD 14.55
AT CAD H	CAD 13.38	CAD 13.42	CAD 14.27
AT DUR PH	$ 13.29	$ 13.45	$ 14.09
AT EUR H	€ 13.37	€ 13.41	€ 14.27
AT GBP H	£ 13.35	£ 13.40	£ 14.27
AT NZD H	NZD 12.87	NZD 12.92	NZD 13.74

	American Income Portfolio (continued)		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
AT RMB H	CNH 89.64	CNH 89.92	CNH 95.78
AT SGD H	SGD 13.38	SGD 13.40	SGD 14.26
B	$ 8.00	$ 8.01	$ 8.50
B2	$ 23.03	$ 22.54	$ 22.93
BA	$ 12.27	$ 12.42	$ 13.46
BA AUD H	AUD 12.11	AUD 12.28	AUD 13.34
BA ZAR H	R 81.53	R 82.59	R 89.46
BT	$ 8.05	$ 8.06	$ 8.56
BT AUD H	AUD 13.68	AUD 13.73	AUD 14.60
BT CAD H	CAD 13.27	CAD 13.30	CAD 14.14
BT EUR H	€ 13.38	€ 13.41	€ 14.28
BT GBP H	£ 13.44	£ 13.49	£ 14.36
BT NZD H	NZD 12.94	NZD 12.99	NZD 13.81
C	$ 8.00	$ 8.01	$ 8.50
C2	$ 35.03	$ 34.24	$ 34.75
C2 DUR PH	$ 16.56	$ 16.35	$ 16.38
C2 EUR H	€ 18.03	€ 17.89	€ 18.63
CK	N/A	N/A	$ 14.17
CK EUR H	N/A	N/A	€ 14.21
CT	$ 13.37	$ 13.39	$ 14.22
CT DUR PH	N/A	N/A	$ 14.07
I	$ 8.00	$ 8.01	$ 8.50
I2	$ 16.77	$ 16.32	$ 16.39
I2 AUD H	AUD 15.28	AUD 14.91	N/A
I2 CHF H	CHF 16.38	CHF 16.22	CHF 16.78
I2 DUR PH	$ 17.34	$ 17.04	$ 16.89
I2 EUR H	€ 19.98	€ 19.73	€ 20.34
I2 SGD H	SGD 17.31	SGD 16.92	SGD 17.12
IA	$ 14.36	$ 14.45	$ 15.47
IA AUD H	AUD 14.27	AUD 14.38	AUD 15.42
IA DUR PH	N/A	N/A	$ 13.42
IT	$ 13.03	$ 13.06	$ 13.86
IT AUD H	AUD 12.74	AUD 12.79	AUD 13.61
IT CAD H	CAD 14.61	CAD 14.65	CAD 15.59
IT DUR PH	N/A	N/A	$ 14.00
IT EUR H	€ 14.56	€ 14.60	€ 15.55
IT GBP H	£ 14.58	£ 14.64	£ 15.59
IT JPY	¥ 9,897.00	¥ 9,870.00	¥ 10,366.00
IT JPY H	¥ 8,488.00	¥ 8,518.00	¥ 9,069.00
IT NZD H	NZD 14.61	NZD 14.66	NZD 15.59
IT RMB H	N/A	N/A	CNH 97.42
IT SGD H	SGD 13.53	SGD 13.55	SGD 14.42
J	$ 8.15	$ 8.17	$ 8.67
N2	$ 17.04	$ 16.67	$ 16.93
NT	$ 13.00	$ 13.02	$ 13.82
S	$ 19.03	$ 18.44	$ 18.39
S1	$ 21.54	$ 20.93	$ 20.98
S1D	$ 15.37	$ 15.26	$ 15.96
SA	$ 90.31	$ 90.51	$ 96.14
SHK	$ 93.87	$ 94.09	$ 99.92

	American Income Portfolio (continued)		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
W	$ 14.41	$ 14.43	N/A
W2	$ 15.40	$ 14.96	N/A
W2 CHF H	CHF 14.83	CHF 14.67	N/A
W2 EUR H	€ 14.90	€ 14.71	N/A
WT	$ 14.40	$ 14.43	N/A
WT AUD H	AUD 14.34	AUD 14.39	N/A
WT SGD H	SGD 14.38	SGD 14.41	N/A
A — EUR *	€ 7.04	€ 6.90	€ 7.13
A2 — EUR *	€ 25.05	€ 23.94	€ 23.55
AK — EUR *	€ 11.72	€ 11.50	€ 11.91
AT — EUR *	€ 7.03	€ 6.89	€ 7.12
B — EUR *	€ 7.04	€ 6.90	€ 7.13
B2 — EUR *	€ 20.26	€ 19.41	€ 19.24
BT — EUR *	€ 7.08	€ 6.94	€ 7.18
C — EUR *	€ 7.04	€ 6.90	€ 7.13
C2 — EUR *	€ 30.81	€ 29.49	€ 29.16
I — EUR *	€ 7.04	€ 6.90	€ 7.13
I2 — EUR *	€ 14.75	€ 14.06	€ 13.75
IT — EUR *	€ 11.46	€ 11.25	€ 11.63
S1 — EUR *	€ 18.94	€ 18.03	€ 17.60
S1D — EUR *	€ 13.52	€ 13.14	€ 13.39

	European Income Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	€ 2,319,679,070	€ 2,232,949,568	€ 2,058,947,444
Class			
A	€ 6.77	€ 6.86	€ 7.14
A2	€ 20.07	€ 19.96	€ 19.98
A2 CHF H	CHF 15.51	CHF 15.46	CHF 15.55
A2 SGD H	SGD 16.77	SGD 16.51	SGD 16.26
A2 USD H	$ 17.17	$ 16.82	$ 16.43
AA	€ 12.89	€ 13.16	€ 13.89
AA AUD H	AUD 12.85	AUD 13.13	AUD 13.85
AA HKD H	HKD 85.21	HKD 87.02	HKD 91.77
AA RMB H	CNH 85.19	CNH 87.06	CNH 91.86
AA SGD H	SGD 12.76	SGD 13.03	SGD 13.74
AA USD H	$ 12.93	$ 13.19	$ 13.88
AK	€ 14.27	€ 14.47	€ 15.06
AR	€ 13.13	€ 13.06	€ 13.80
AT	€ 6.77	€ 6.86	€ 7.14
AT AUD H	AUD 14.71	AUD 14.92	AUD 15.51
AT SGD H	SGD 13.75	SGD 13.94	SGD 14.50
AT USD H	$ 14.73	$ 14.92	$ 15.48
B	€ 6.77	€ 6.86	€ 7.14
B2	€ 17.50	€ 17.47	€ 17.61
BA	€ 12.41	€ 12.73	€ 13.52
BA AUD H	AUD 12.39	AUD 12.71	AUD 13.49
BA USD H	$ 12.46	$ 12.76	$ 13.53
BT	€ 6.77	€ 6.86	€ 7.14

	European Income Portfolio (continued)		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
BT AUD H	AUD 14.75	AUD 14.96	AUD 15.56
BT USD H	$ 14.74	$ 14.92	$ 15.48
C	€ 6.77	€ 6.86	€ 7.14
C2	€ 19.19	€ 19.13	€ 19.23
C2 USD H	$ 16.57	$ 16.27	$ 15.96
CK	€ 14.25	€ 14.45	€ 15.03
CT USD H	$ 13.59	$ 13.77	$ 14.28
I	€ 6.77	€ 6.86	€ 7.14
I2	€ 13.27	€ 13.16	€ 13.10
I2 AUD H	AUD 28.07	AUD 27.50	AUD 26.73
I2 CHF H	CHF 15.82	CHF 15.73	CHF 15.75
I2 USD H	$ 24.11	$ 23.55	$ 22.87
IA	€ 13.93	€ 14.19	€ 14.88
IA HKD H	HKD 92.74	HKD 94.47	HKD 99.04
IA SGD H	SGD 13.87	SGD 14.13	SGD 14.83
IA USD H	$ 14.05	$ 14.30	$ 14.96
IT	€ 14.31	€ 14.51	€ 15.09
IT SGD H	SGD 14.26	SGD 14.46	SGD 15.04
IT USD H	$ 13.96	$ 14.14	$ 14.69
NT USD H	$ 14.28	$ 14.46	$ 15.00
S	€ 106.39	€ 105.15	€ 103.91
S1	€ 21.59	€ 21.40	€ 21.25
S1 USD H	$ 22.46	$ 21.92	$ 21.23
S1D	€ 14.17	€ 14.37	€ 14.95
SA USD H	$ 93.10	$ 94.36	$ 97.90
SHK	€ 93.43	€ 94.80	€ 98.70
W2 CHF H	CHF 14.93	CHF 14.83	N/A
A — USD *	$ 7.70	$ 7.96	$ 8.51
A2 — USD *	$ 22.82	$ 23.17	$ 23.81
AT — USD *	$ 7.70	$ 7.96	$ 8.51
B — USD *	$ 7.70	$ 7.96	$ 8.51
B2 — USD *	$ 19.90	$ 20.28	$ 20.99
BT — USD *	$ 7.70	$ 7.96	$ 8.51
C — USD *	$ 7.70	$ 7.96	$ 8.51
C2 — USD *	$ 21.82	$ 22.21	$ 22.92
I — USD *	$ 7.70	$ 7.96	$ 8.51
I2 — USD *	$ 15.09	$ 15.28	$ 15.61
S — USD *	$ 120.96	$ 122.08	$ 123.85
S1 — USD *	$ 24.55	$ 24.85	$ 25.33

	Emerging Markets Debt Portfolio		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
Net Assets	$ 956,606,644	$ 905,030,520	$ 1,261,839,893
Class			
A	$ 14.38	$ 13.99	$ 16.10
A2	$ 31.29	$ 29.55	$ 32.08
A2 CHF H	CHF 15.11	CHF 14.52	CHF 16.26
A2 EUR H	€ 20.33	€ 19.50	€ 21.76

	Emerging Markets Debt Portfolio (continued)		
	February 28, 2019 (unaudited)	August 31, 2018	August 31, 2017
A2 SGD H	SGD 19.94	SGD 18.92	SGD 20.72
AA	$ 12.50	$ 12.24	$ 14.32
AA AUD H	AUD 12.26	AUD 12.04	AUD 14.13
AA CAD H	CAD 11.79	CAD 11.58	CAD 13.57
AA EUR H	€ 11.87	€ 11.64	€ 13.68
AA GBP H	£ 11.85	£ 11.64	£ 13.68
AA NZD H	NZD 11.84	NZD 11.63	NZD 13.65
AA RMB H	CNH 88.08	CNH 86.38	CNH 101.50
AA SGD H	SGD 12.30	SGD 12.05	SGD 14.14
AA ZAR H	R 82.10	R 80.71	R 94.67
AR EUR	€ 13.23	€ 12.24	€ 14.02
AT	$ 14.44	$ 14.04	$ 16.17
AT AUD H	AUD 13.27	AUD 12.93	AUD 14.95
AT CAD H	CAD 11.90	CAD 11.60	CAD 13.40
AT EUR H	€ 13.38	€ 13.04	€ 15.08
AT GBP H	£ 12.03	£ 11.73	£ 13.57
AT NZD H	NZD 11.76	NZD 11.47	NZD 13.25
AT RMB H	CNH 87.90	CNH 85.63	CNH 99.16
AT SGD H	SGD 12.83	SGD 12.48	SGD 14.42
B	$ 14.38	$ 13.99	$ 16.10
B2	$ 27.49	$ 26.09	$ 28.61
BA	$ 11.84	$ 11.66	$ 13.78
BA AUD H	AUD 11.61	AUD 11.45	AUD 13.59
BA ZAR H	R 77.36	R 76.50	R 90.77
BT	$ 14.40	$ 14.00	$ 16.13
BT AUD H	AUD 13.26	AUD 12.91	AUD 14.93
BT CAD H	CAD 11.90	CAD 11.60	CAD 13.39
BT EUR H	€ 13.40	€ 13.05	€ 15.11
BT GBP H	£ 12.00	£ 11.70	£ 13.54
BT NZD H	NZD 11.83	NZD 11.53	NZD 13.32
C	$ 14.38	$ 13.99	$ 16.10
C2	$ 29.49	$ 27.91	$ 30.45
C2 EUR H	€ 19.62	€ 18.86	€ 21.13
CT	$ 12.22	$ 11.88	$ 13.68
I	$ 14.38	$ 13.99	$ 16.10
I2	$ 33.56	$ 31.61	$ 34.14
I2 CHF H	CHF 15.63	CHF 14.98	CHF 16.68
I2 EUR H	€ 21.42	€ 20.49	€ 22.75
IT	$ 12.21	$ 11.87	$ 13.66
IT AUD H	AUD 11.92	AUD 11.61	AUD 13.41
IT EUR H	€ 12.81	€ 12.48	€ 14.43
IT SGD H	SGD 12.01	SGD 11.69	SGD 13.49
N2	$ 16.38	$ 15.51	$ 16.93
NT	$ 11.86	$ 11.54	$ 13.29
S	$ 32.54	$ 30.53	$ 32.73
S EUR H	€ 21.63	€ 20.61	€ 22.70
S GBP H	£ 22.67	£ 21.50	£ 23.45
S1 2	$ 31.04	$ 29.20	$ 31.48
S1 EUR H	€ 20.60	€ 19.68	€ 21.79
S1 GBP H	£ 21.61	£ 20.55	£ 22.53

	Emerging Markets Debt Portfolio (continued)		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
SA	$ 88.82	$ 86.43	$ 99.63
A — EUR *	€ 12.65	€ 12.05	€ 13.51
A2 — EUR *	€ 27.52	€ 25.45	€ 26.92
AT — EUR *	€ 12.70	€ 12.09	€ 13.57
B — EUR *	€ 12.65	€ 12.05	€ 13.51
B2 — EUR *	€ 24.18	€ 22.47	€ 24.00
BT — EUR *	€ 12.67	€ 12.06	€ 13.53
C — EUR *	€ 12.65	€ 12.05	€ 13.51
C2 — EUR *	€ 25.94	€ 24.04	€ 25.55
I — EUR *	€ 12.65	€ 12.05	€ 13.51
I2 — EUR *	€ 29.52	€ 27.23	€ 28.64
S — EUR *	€ 28.62	€ 26.30	€ 27.46
S12 — EUR *	€ 27.30	€ 25.15	€ 26.41

	Mortgage Income Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 2,045,161,108	$ 1,992,732,413	$ 658,162,455
Class			
A	$ 13.73	$ 13.98	$ 14.25
A2	$ 17.83	$ 17.65	$ 17.03
A2X	$ 12.75	$ 12.62	$ 12.16
AA	$ 12.74	$ 13.06	$ 13.50
AA AUD H	AUD 12.63	AUD 12.98	AUD 13.44
AA RMB H	CNH 87.41	CNH 89.73	CNH 93.07
AA SGD H	SGD 12.68	SGD 13.00	SGD 13.47
AA ZAR H	R 85.55	R 87.80	R 90.65
AR EUR H	€ 13.32	€ 13.39	€ 13.85
AT	$ 13.76	$ 14.01	$ 14.27
AT AUD H	AUD 13.69	AUD 13.97	AUD 14.25
AT GBP H	£ 14.66	£ 14.95	N/A
AT SGD H	SGD 13.68	SGD 13.93	SGD 14.23
ATX (7)	N/A	$ 6.78	$ 6.91
AX	$ 6.66	$ 6.78	$ 6.91
B2X	$ 12.19	$ 12.09	$ 11.71
BA	$ 12.06	$ 12.43	$ 12.99
BA AUD H	AUD 11.94	AUD 12.34	AUD 12.92
BA ZAR H	R 81.00	R 83.55	R 87.12
BX	$ 6.66	$ 6.78	$ 6.91
C	$ 13.74	$ 13.99	$ 14.25
C2	$ 17.40	$ 17.27	$ 16.74
C2X	$ 17.21	$ 17.08	$ 16.53
CX	$ 6.66	$ 6.78	$ 6.91
I	$ 13.75	$ 14.00	$ 14.26
I2	$ 18.32	$ 18.09	$ 17.36
I2 EUR H	€ 15.09	€ 15.13	N/A
I2X	$ 11.25	$ 11.11	$ 10.65
IT EUR H	€ 14.67	€ 14.95	N/A
IX	$ 6.66	$ 6.78	$ 6.91
N2	$ 15.20	$ 15.09	N/A

	Mortgage Income Portfolio (continued)		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
NT	$ 14.63	$ 14.90	N/A
S	$ 13.73	$ 13.98	$ 14.24
S1	$ 16.95	$ 16.72	$ 16.01
S1 JPY (8)	¥ 9,954.00	N/A	N/A
S1X	$ 6.66	$ 6.78	$ 6.91
SA	$ 90.32	$ 92.02	$ 93.80
A — EUR *	€ 12.08	€ 12.04	€ 11.96
A2 — EUR *	€ 15.68	€ 15.20	€ 14.29
A2X — EUR *	€ 11.21	€ 10.87	€ 10.20
AT — EUR *	€ 12.10	€ 12.07	€ 11.97
ATX — EUR (7) *	N/A	€ 5.84	€ 5.80
AX — EUR *	€ 5.86	€ 5.84	€ 5.80
B2X — EUR *	€ 10.72	€ 10.41	€ 9.82
BX — EUR *	€ 5.86	€ 5.84	€ 5.80
C — EUR *	€ 12.08	€ 12.05	€ 11.96
C2X — EUR *	€ 15.14	€ 14.71	€ 13.87
CX — EUR *	€ 5.86	€ 5.84	€ 5.80
I — EUR *	€ 12.09	€ 12.06	€ 11.96
I2 — EUR *	€ 16.11	€ 15.58	€ 14.56
I2X — EUR *	€ 9.89	€ 9.57	€ 8.94
IX — EUR *	€ 5.86	€ 5.84	€ 5.80
S — EUR *	€ 12.08	€ 12.04	€ 11.95
S1 — EUR *	€ 14.91	€ 14.40	€ 13.43
S1X — EUR *	€ 5.86	€ 5.84	€ 5.80

	Global Bond II Portfolio		
	February 28, 2019 (unaudited)	**August 31, 2018**	**August 31, 2017**
Net Assets	$ 16,156,667	$ 16,359,221	$ 18,509,280
Class			
S1	$ 8.71	$ 8.61	$ 8.86

* For information purposes only.

(1) Commenced on November 27, 2018.

(2) Liquidated on October 19, 2018.

(3) Liquidated on November 20, 2018.

(4) Liquidated on January 14, 2019.

(5) Liquidated on October 15, 2018.

(6) Commenced on December 31, 2018.

(7) Liquidated on October 5, 2018.

(8) Commenced on December 3, 2018.

NOTE A: General Information

AB FCP I (the "Fund") is a mutual investment fund (*fonds commun de placement*) organized under the laws of the Grand Duchy of Luxembourg and registered under Part I of the Law of December 17, 2010 on undertakings for collective investment, as amended (the "Law of 2010"). The Fund is managed in the interest of its co-owners (the "Shareholders") by AllianceBernstein Luxembourg S.àr.l. (the "Management Company"), a company organized under the laws of the Grand Duchy of Luxembourg and having its registered office in Luxembourg. The Fund qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS") within the meaning of Article 1(2) of the EC Directive 2009/65 of July 13, 2009, as amended.

The Fund comprises separate pools of assets currently consisting of 15 active portfolios (each, a "Portfolio," and, collectively, the "Portfolios"). Each Class of Shares represents an interest in each relevant Portfolio's investment securities and other net assets. All Shares of a Class have equal rights to distributions and redemptions.

Effective October 31, 2018, the portfolio AB FCP I – US Thematic Research Portfolio was renamed AB FCP I – Sustainable US Thematic Portfolio.

The following table lists each Portfolio's commencement of operations as well as Share Classes seeded as of February 28, 2019:

AB FCP I–	Commencement of Operations	Share Classes Seeded
Dynamic Diversified Portfolio	November 2, 2004	A, A EUR H, AX, B, BX, C, C EUR H, CX, I, I EUR H, IX & S1 EUR H
Global Equity Blend Portfolio	September 1, 2003	A, A EUR H, B, C, I, S & S1
Global Value Portfolio	June 1, 2006	A, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD SGD H, AD ZAR H, B, BD, BD AUD H, BD EUR H, BD ZAR H, C, I, S, S GBP H, S1, S1A GB & SD
Emerging Markets Growth Portfolio	October 30, 1992	A, A AUD H, AD, A SGD H, B, C, C AUD H, ED, I, I AUD H, I CHF H, N, S & S1
Sustainable US Thematic Portfolio	June 1, 2006	A, A AUD H, A CAD H, A EUR H, A GBP H, A SGD H, AN, B, B CAD H, C, C EUR H, I, I EUR H, IN, S, S1 & S1 JPY H
Asia Ex-Japan Equity Portfolio	November 30, 2009	A, A AUD H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AY JPY, B, BD, BD AUD H, BD CAD H, BD GBP H, BD NZD H, BD ZAR H, BY JPY, C, C AUD H, ED, I, I AUD H, I GBP, ID, ID AUD H, S, S1 & SD 2, A, A AUD H, A CZK H, A EUR H, A NZD H, A SGD H, A USD H, AD, AD AUD H, AD NZD H, AD USD H, AD ZAR H, B, BD, BD AUD H, BD USD H, BD ZAR H, C, C EUR H, I, I EUR H, I USD H, S EUR H, S1, S1 USD H & SD
Japan Strategic Value Portfolio	December 15, 2005	A, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, B, BD, BD AUD H, BD EUR H, BD NZD H, BD ZAR H, C, I, S & S1
China Opportunity Portfolio	February 1, 2007	A, A2, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA GBP H, AA NZD H, AA SGD H, AJ, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT SGD H, AX, B, B2, BA, BA AUD H, BT, BT AUD H, BT CAD H, BT GBP H, BX, C, C2, C2 EUR H, I, I2, I2 AUD H, I2 EUR H, IT, IT AUD H, N2, NT, S EUR H, S SGD H, S1 2, S1 EUR H & SA
Global Bond Portfolio	September 16, 1996	

AB FCP I–	Commencement of Operations	Share Classes Seeded
Global High Yield Portfolio	September 22, 1997	A, A2, A2 CHF H, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, B2 EUR H, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 EUR H, CK, CK EUR H, CT, EA, I, I2, I2 AUD H, I2 CHF H, I2 EUR H, I2 SGD H, IA AUD H, IQD, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT NZD H, IT RMB H, J, N2, NT, S EUR H, S1, S1D, SA, SQ, SHK, SK, W2, W2 CHF H, WT, WT AUD H & WT EUR H
American Income Portfolio	July 1, 1993	A, A2, A2 CHF H, A2 DUR PH, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA DUR PH, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR H, AR EUR, AR EUR H, AT, AT AUD H, AT CAD H, AT DUR PH, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 DUR PH, C2 EUR H, CT, I, I2, I2 AUD H, I2 CHF H, I2 DUR PH, I2 EUR H, I2 SGD H, IA, IA AUD H, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT JPY, IT JPY H, IT NZD H, IT SGD H, J, N2, NT, S, S1, S1D, SA, SHK, W, W2, W2 CHF H, W2 EUR H, WT, WT AUD H & WT SGD H
European Income Portfolio	February 26, 1999	A, A2, A2 CHF H, A2 SGD H, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AK, AR, AT, AT AUD H, AT SGD H, AT USD H, B, B2, BA, BA AUD H, BA USD H, BT, BT AUD H, BT USD H, C, C2, C2 USD H, CK, CT USD H, I, I2, I2 AUD H, I2 CHF H, I2 USD H, IA, IA HKD H, IA SGD H, IA USD H, IT, IT SGD H, IT USD H, NT USD H, S, S1, S1 USD H, S1D, SA USD H, SHK & W2 CHF H
Emerging Markets Debt Portfolio	March 23, 2006	A, A2, A2 CHF H, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 EUR H, CT, I, I2, I2 CHF H, I2 EUR H, IT, IT AUD H, IT EUR H, IT SGD H, N2, NT, S, S EUR H, S GBP H, S1 2, S1 EUR H, S1 GBP H & SA

AB FCP I–	Commencement of Operations	Share Classes Seeded
Mortgage Income Portfolio	September 27, 1994	A, A2, A2X, AA, AA AUD H, AA RMB H, AA SGD H, AA ZAR H, AR EUR H, AT, AT AUD H, AT GBP H, AT SGD H, AX, B2X, BA, BA AUD H, BA ZAR H, BX, C, C2, C2X, CX, I, I2, I2 EUR H, I2X, IT EUR H, IX, N2, NT, S, S1, S1 JPY, S1X & SA
Global Bond II Portfolio	December 17, 2012	S1

NOTE B: Significant Accounting Policies
The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements. The following is a summary of significant accounting policies followed by the Portfolios.

1. Valuation

1.1 Investments in Securities
Securities listed on a stock exchange or traded on any other regulated market are valued at the last available price on such exchange or market or, if no such price is available, at the mean of the closing bid and asked price quoted on such day. If a security is listed on several stock exchanges or markets, the last available price on the stock exchange or market which constitutes the main market for such security is used.

Securities are valued at their current market value determined on the basis of market quotations or, if market quotations are not readily available or are deemed unreliable, at "fair value" as determined in accordance with procedures established by, and under the general supervision of, the Management Company's board of managers (the "Board of Managers"). Fair valuation procedures are designed to adjust closing market prices of Portfolio securities to reflect what is believed to be the fair value of those securities at the Portfolio's Valuation Point.

When fair valuation procedures are employed with respect to a particular Portfolio security, various objective and subjective factors may be considered, including, among other things, developments affecting the security or involving an entire market since the security's latest reported price, current valuations of relevant stock indices or pronouncements of certain governmental authorities. Fair value prices based on third party vendor modeling tools may be utilized to the extent available. Therefore, when fair valuation procedures are employed, the prices of individual Portfolio securities utilized to calculate the Portfolio's Net Asset Value ("NAV") may differ from quoted or published prices for the same securities. Currently, fair value adjustments are only applicable to certain equity securities and futures contracts.

Accordingly, as may also be the case with a previously reported stock exchange price, the price of any Portfolio security determined utilizing fair value pricing procedures may be materially different from the price to be realized upon the sale of such security.

For Portfolio securities primarily traded on U.S. exchanges, it is expected that fair value pricing procedures are employed only under very limited circumstances such as, for example, the early closing of an exchange on which a particular security is traded or the suspension of trading in a particular security. However, it is anticipated that fair value pricing procedures will be utilized frequently for securities traded on non-U.S. exchanges or other markets, particularly European and Asian markets excluding India, because, among other reasons, these markets close well before the Portfolio's Valuation Point. Between the close of these markets and the relevant Portfolio's Valuation Point, significant events including broad market moves may occur. In particular events in the U.S. market on a trading day after the close of these mother markets may affect the value of the Portfolio's securities. Japan Strategic Value Portfolio has adopted a policy to only fair value securities when deemed relevant based on the performance of a benchmark and relative capstock flows.

Fixed income securities (i), securities not listed on any stock exchange or traded on any regulated market (ii), and securities, trading of which on a stock exchange or a regulated market is thin (iii), are valued at the most recent bid price provided by the principal market makers. If there is no such market price, or if such market price is not representative of a security's fair market value, then the security is valued in a manner determined to reflect its fair value in accordance with procedures established by, and under the general supervision of, the Management Company's Board of Managers.

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market by an independent pricing vendor, if a market price is available. If a market price is not available, the securities are valued at amortized cost. This methodology is commonly used for short-term securities that have an original maturity of 60 days or less, as well as short-term securities that had an original term to maturity that exceeded 60 days. In instances when amortized cost is utilized, the Valuation Committee (the "Committee") must reasonably conclude that the utilization of amortized cost is approximately the same as the fair value of the security. Such factors the Committee will consider include, but are not limited to, an impairment of the creditworthiness of the issuer or material changes in interest rates. The Committee decisions are made in accordance with procedures established by, and under general supervision of, the Management Company's Board of Managers.

Over-the-counter ("OTC") swaps and other derivatives are valued daily, primarily using independent pricing services, independent pricing models using market inputs, as well as third party broker-dealers or counterparties.

1.2 Warrant Valuation
A listed warrant is valued at the last traded price provided by approved vendors. If there has been no sale on the relevant business day, the warrant is valued at the last traded price from the previous day. On the following days, the security is valued in good faith at fair value. All unlisted warrants are valued in

good faith at fair value. Once a warrant has expired, it will no longer be valued.

1.3 Financial Futures Contracts
Initial margin deposits are made upon entering into futures contracts. During the period the futures contract is open, changes in the value of the contract are recognized as unrealized gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealized losses or gains are incurred. When the contract is closed, a realized gain or loss is recorded. This realized gain or loss is equal to the difference between the proceeds from (or cost of) the closing transaction and the Portfolio's basis in the contract.

Open futures contracts are valued using the closing settlement price or, in the absence of such a price, the most recent quoted bid price. If there are no quotations available for the day of valuations, the last available closing settlement price is used.

1.4 Forward Foreign Currency Contracts
The unrealized gain or loss on open forward foreign currency contracts is calculated as the difference between the contracted rate and the rate to close out the contract. Realized profit or loss includes net gains or losses on forward foreign currency contracts which have been settled or offset by other contracts with the same counterparty.

1.5 Options Purchased and Options Written
When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased. Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realized losses. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or loss. If a purchased call option is exercised, the premium increases the cost basis of the security or foreign currency purchased by the relevant Portfolio. When an option is written, an amount equal to the premium received by the relevant Portfolio is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Portfolio on the expiration date as realized gains. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or a loss. If a written put option is exercised, the premium reduces the cost basis of the security or foreign currency purchased by the relevant Portfolio. Listed put or call options by a portfolio are valued at the last sale price. If there has been no sale on that day, such securities are valued at the closing bid prices on that day.

1.6 Investments in other Undertakings for Collective Investments ("UCIs")
Investments in other UCIs are valued at the last available Net Asset Value for the UCI in question.

1.7 Swap Agreements
The Portfolios accrue for interim payments on swap contracts on a daily basis, within income and expenses. Swap contracts are marked to market on a daily basis with fluctuations in value recorded in unrealized appreciation (depreciation) on swaps in the Statement of Assets and Liabilities and change in unrealized gains and losses on swaps in the Statement of Operations and Changes in Net Assets. Once a swap contract has matured or is sold, the net amount is recorded as a realized gain or (loss) on investments on the Statement of Operations and Changes in Net Assets. The upfront premiums paid or received are recognized as cost or proceeds on the Statement of Assets and Liabilities and are amortized on a straight line basis over the life of the contract. Accruals of amortized upfront premiums on credit default swaps are included in swap income until the position is sold, thereafter the amortized upfront premiums are included in net realized gains and (losses) from swaps. On all other swap types the amortized upfront premiums are included within net realized gains and (losses) from swaps. Fluctuations in the value of swap contracts are recorded as a component of changes in unrealized gains and (losses) on swaps on the Statement of Operations and Changes in Net Assets.

"Upfront premiums paid (received) on swap contracts" disclosed in the Statements of Assets and Liabilities include premiums paid (received) on the OTC credit default swaps and a margin that is yet to be settled on the centrally cleared credit default swaps.

2. Organization Expenses
The organization expenses of all existing Portfolios have been fully amortized in prior years.

3. Allocation Method
Income and expenses (except for class-specific management and distribution fees) for the "fixed income" and "balanced" Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class' proportionate percentage of the combined value of settled shares for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all. Income and expenses for the "equity" Portfolios are allocated on a daily basis by each class' value of their proportionate shares outstanding. For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class' value of their proportionate shares outstanding. Class-specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged /allocated directly to the respective class.

Due to the distinct institutional nature of all types of Class S shares of the Portfolios, certain fund expenses, where applicable, are allocated to the respective Class S shares based upon minimum shareholder activity and account level requirements.

4. Currency Translation
Values expressed in a currency other than the currency in which a Portfolio is denominated as determined by the Management Regulations are translated at the average of the last available buying and selling price. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

The Combined Statement of Assets and Liabilities is presented in U.S. Dollars at the exchange rates ruling at the date of the combined Statement of Assets and Liabilities, while the

Combined Statement of Operations and Changes in Net Assets is presented in U.S. Dollars at the average exchange rates ruling during the period.

Exchange rates applied in the financial statements are: spot rate 1.1370 and average rate 1.1441 for EUR to USD, spot rate 0.0090 and average rate 0.0090 for JPY to USD.

The "Currency translation adjustment" presented in the Combined Statement of Operations and Changes in Net Assets is the result of the difference in exchange rates used to translate the Combined Statement of Assets and Liabilities and the Combined Statement of Operations and Changes in Net Assets.

5. Investment Income and Investment Transactions
Dividend income is recorded on the ex-dividend date. Interest income is accrued daily. Investment gains and losses for the Portfolios are determined on an average cost basis.

The Fund accretes discounts and amortizes premiums as adjustments, if applicable, to interest income. Investment transactions are recorded on trade date plus one day.

6. Estimates
The preparation of Financial Statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of income and expenses during the reporting period. Actual results may differ from those estimates.

7. Swing Pricing Adjustment
The Management Company of the Fund has communicated to all shareholders of the Fund to implement a Net Asset Value (NAV) Adjustment Policy, also known as "swing pricing" policy effective from November 2, 2015. Under this policy, a Portfolio's NAV may be adjusted to reflect the impact of estimated transaction costs, deal spreads and charges generated by shareholders' purchase and redemption activity. Swing pricing is automatically applied when daily net subscriptions or redemptions exceeds a threshold specified by the Swing Pricing Committee under the supervision of the Board of Managers. When swing pricing is applied, the NAV of the relevant Portfolio's shares will be adjusted up or down, in an amount generally not to exceed 2% of the relevant NAV, so that the transaction costs incurred due to the purchase and redemption activity are borne by the investors transacting in the Portfolio's shares, rather than the Portfolio itself. This adjustment is intended to minimize dilution of the value of shareholders' investment in shares of a Portfolio brought on by transactions in the Portfolio's shares.

The Net Asset Value per Share and the total Net Assets as disclosed in the statistical information are the published Net Asset Value per Share and the total Net Assets, whereas the total Net Assets disclosed in the Statement of Assets and Liabilities and Statement of Operations and Changes in Net Assets is the total Net Asset Value excluding any period end swing adjustments.

As of February 28, 2019, none of the Portfolios' Net Asset Value and the Net Asset Values per Share were swung.

NOTE C: Taxes
As a Luxembourg *fonds commun de placement* (FCP), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg. The Fund is subject to the Luxembourg *taxe d'abonnement* at the rate of 0.05% per annum calculated and payable quarterly as the aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the meaning of Article 174 of the Law of 2010. Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

NOTE D: Distributions
The Management Company does not currently intend to pay dividends with respect to the shares for the following Portfolios: Global Equity Blend Portfolio, Sustainable US Thematic Portfolio. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Dynamic Diversified Portfolio:

- For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class A, B, C, I, S, S1, SP, S1P, AX, BX, CX and IX shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Global Value Portfolio:

- For class A, B, C, I, S, S1, SA GB, SB GB, S1A GB and S1B GB shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Emerging Markets Growth Portfolio:

- For class A, B, C, I, N, S and S1 shares (and corresponding H Shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD and ED shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Asia Ex-Japan Equity Portfolio:

- For class A, B, C, I, S and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AY and class BY shares, the Management Company has discretion to declare and pay distributions based on the Portfolio's net income attributable to each class of Shares.
- For class AD, BD, ED, ID and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Japan Strategic Value Portfolio:

- For class A, B, C, I, S, S1 and 2 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For China Opportunity Portfolio:

- For class A, B, C, I, S and S1 shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to such Shares will be reflected in the respective Net Asset Value of such Shares.
- For class AD and BD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Global Bond Portfolio:

- For class A, AX, B, BX, C, I, S and S1 shares (and corresponding H shares, unless noted otherwise), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AJ, AT, BT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S 2 and S1 2 shares (and corresponding H shares) and S EUR H, S1 EUR H, S SGD H shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Global High Yield Portfolio:

- For class A, B, C, I, JA and J shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

- For class AT, BT, CT, IT, NT, SM, S1D, S1D2 and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class IQD and S1QD shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. For class SK shares, the Management Company may declare and pay dividends at its discretion.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 7% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.
- For class AA, BA, EA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. For class SHK and SQ shares, the Management Company intends to declare daily and make monthly distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For American Income Portfolio:

- For class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT, S1D, S1D2 and WT shares (and corresponding H and DUR PH shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.
- For class AA, BA, EA, IA and SA shares (and corresponding H and DUR PH shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class S1QD shares (and corresponding H shares), the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.
- For class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H and DUR PH shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For European Income Portfolio:

- For class A, B, C and I shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT and S1D shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or

substantially all of the Portfolio's net income attributable to each class of Shares.

- For class AK and CK shares, the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.
- For class AA, BA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Emerging Markets Debt Portfolio:

- For class A, B, C and I shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.
- For class AA, BA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S, S1 and S1 2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Mortgage Income Portfolio:

- For class A, AX, BX, C, CX, I, IX, S and S1X shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, ATX, IT, NT and ZT shares, the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, A2X, B2X, C2, C2X, I2, I2X, N2 and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Global Bond II Portfolio:

- For class S1 shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

The Management Company also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital attributable to the relevant class of Shares. To the extent the net income and net realized profits attributable to these Shares exceed the amount declared payable, the excess return will be reflected in the respective. Net Asset Value of such Shares. Dividends may be automatically reinvested at the election of the Shareholder.

NOTE E: Management Fee and Other Transactions with Affiliates

The Fund pays AllianceBernstein (Luxembourg) S.à r.l. (the "Management Company") a management fee. Under the terms of the Investment Management Agreement from the management fee earned, the Management Company pays an investment management fee to AllianceBernstein L.P. (the "Investment Manager").

The Management Company has voluntarily agreed to bear certain expenses to the extent necessary to limit total operating expenses on an annual basis.

These limitations have been set as follows (limitations expressed as a percentage of the average daily net assets):

AB FCP I–	Share Class	%
Dynamic Diversified Portfolio	Class A	1.95%
	Class A EUR H	1.95%
	Class AX	1.90%
	Class B	2.95%
	Class BX	2.90%
	Class C	2.25%
	Class C EUR H	2.25%
	Class CX	2.20%
	Class I	1.25%
	Class I EUR H	1.25%
	Class IX	1.20%
	Class S1 EUR H	0.80%
Global Equity Blend Portfolio	Class A	2.10%
	Class A EUR H	2.10%
	Class B	3.10%
	Class C	2.55%
	Class I	1.30%
	Class S	0.10%
	Class S1	0.80%
Global Value Portfolio	Class S	0.12%
	Class S1	0.82%
	Class S1A GB	0.82%
	Class SD	0.12%
Emerging Markets Growth Portfolio	Class S	0.30%
	Class S1	1.20%
Sustainable US Thematic Portfolio	Class A	1.75%
	Class A AUD H	1.75%
	Class A CAD H	1.75%
	Class A EUR H	1.75%
	Class A GBP H	1.75%
	Class A SGD H	1.75%
	Class AN	1.75%
	Class B	2.75%
	Class B CAD H	2.75%
	Class C	2.20%
	Class C EUR H	2.20%
	Class I	0.95%
	Class I EUR H	0.95%
	Class IN	0.95%
	Class S	0.15%
	Class S1	0.80%
	Class S1 JPY H	0.80%
Asia Ex-Japan Equity Portfolio	Class A	2.05%
	Class A AUD H	2.05%
	Class A SGD H	2.05%
	Class AD	2.05%
	Class AD AUD H	2.05%
	Class AD CAD H	2.05%
	Class AD EUR H	2.05%
	Class AD GBP H	2.05%
	Class AD NZD H	2.05%
	Class AD RMB H	2.05%
	Class AD SGD H	2.05%
	Class AD ZAR H	2.05%
	Class AY JPY	2.05%
	Class B	3.05%
	Class B AUD H (a)	3.05%
	Class BD	3.05%
	Class BD AUD H	3.05%
	Class BD CAD H	3.05%
	Class BD GBP H	3.05%
	Class BD NZD H	3.05%
	Class BD ZAR H	3.05%
	Class BY JPY	2.52%
	Class C	2.50%
	Class C AUD H	2.50%
	Class ED	3.05%
	Class I	1.25%
	Class I AUD H	1.25%
	Class I GBP	1.25%

AB FCP I–	Share Class	%
Asia Ex-Japan Equity Portfolio	Class ID	1.25%
	Class ID AUD H	1.25%
	Class S	0.30%
	Class S1	1.20%
	Class SD	0.30%
Japan Strategic Value Portfolio	Class 2	1.35%
	Class A	2.15%
	Class A AUD H	2.15%
	Class A CZK H	2.15%
	Class A EUR H	2.15%
	Class A NZD H	2.15%
	Class A SGD H	2.15%
	Class A USD H	2.15%
	Class AD	2.15%
	Class AD AUD H	2.15%
	Class AD NZD H	2.15%
	Class AD USD H	2.15%
	Class AD ZAR H	2.15%
	Class B	3.15%
	Class BD	3.15%
	Class BD AUD H	3.15%
	Class BD USD H	3.15%
	Class BD ZAR H	3.15%
	Class C	2.60%
	Class C EUR H	2.60%
	Class I	1.35%
	Class I EUR H	1.35%
	Class I USD H	1.35%
	Class S EUR H	0.15%
	Class S1	0.80%
	Class S1 USD H	0.80%
	Class SD	0.15%
China Opportunity Portfolio	Class A	2.95%
	Class AD	2.95%
	Class AD AUD H	2.95%
	Class AD CAD H	2.95%
	Class AD EUR H	2.95%
	Class AD GBP H	2.95%
	Class AD NZD H	2.95%
	Class AD RMB H	2.95%
	Class AD SGD H	2.95%
	Class AD ZAR H	2.95%
	Class B	3.95%
	Class BD	3.95%
	Class BD AUD H	3.95%
	Class BD EUR H	3.95%
	Class BD NZD H	3.95%
	Class BD ZAR H	3.95%
	Class C	3.40%
	Class I	2.15%
	Class S	0.50%
	Class S1	1.50%
Global Bond Portfolio	Class S EUR H	0.15%
	Class S SGD H	0.15%
	Class S1 EUR H	0.65%
	Class SA	0.15%
Global High Yield Portfolio	Class S EUR H	0.10%
	Class S1	1.00%
	Class S1D	1.00%
	Class SA	0.10%
	Class SHK	0.10%
	Class SK	0.75%
	Class SM AUD H(b)	0.10%
	Class SQ	0.70%
American Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 DUR PH	1.50%
	Class A2 EUR H	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA DUR PH	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AK	1.50%
	Class AK EUR H	1.50%
	Class AR EUR	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT DUR PH	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD H	1.50%
	Class B	2.20%
	Class B2	2.20%
	Class BA	2.20%
	Class BA AUD H	2.20%
	Class BA ZAR H	2.20%
	Class BT	2.20%
	Class BT AUD H	2.20%
	Class BT CAD H	2.20%
	Class BT EUR H	2.20%
	Class BT GBP H	2.20%
	Class BT NZD H	2.20%
	Class C	1.95%
	Class C2	1.95%

AB FCP I–	Share Class	%
American Income Portfolio	Class C2 DUR PH	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class I	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%
	Class I2 DUR PH	0.95%
	Class I2 EUR H	0.95%
	Class I2 SGD H	0.95%
	Class IA	0.95%
	Class IA AUD H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT CAD H	0.95%
	Class IT EUR H	0.95%
	Class IT GBP H	0.95%
	Class IT JPY	0.95%
	Class IT JPY H	0.95%
	Class IT NZD H	0.95%
	Class IT SGD H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1D	0.65%
	Class SA	0.15%
	Class SHK	0.15%
	Class W	0.95%
	Class W2	0.95%
	Class W2 CHF H	0.95%
	Class W2 EUR H	0.95%
	Class WT	0.95%
	Class WT AUD H	0.95%
	Class WT SGD H	0.95%
European Income Portfolio	Class A	1.41%
	Class A2	1.41%
	Class A2 CHF H	1.41%
	Class A2 SGD H	1.41%
	Class A2 USD H	1.41%
	Class AA	1.41%
	Class AA AUD H	1.41%
	Class AA HKD H	1.41%
	Class AA RMB H	1.41%
	Class AA SGD H	1.41%
	Class AA USD H	1.41%
	Class AK	1.41%
	Class AR	1.41%
	Class AT	1.41%
	Class AT AUD H	1.41%
	Class AT SGD H	1.41%
	Class AT USD H	1.41%
	Class B	2.11%
	Class B2	2.11%
	Class BA	2.11%

AB FCP I–	Share Class	%
European Income Portfolio	Class BA AUD H	2.11%
	Class BA USD H	2.11%
	Class BT	2.11%
	Class BT AUD H	2.11%
	Class BT USD H	2.11%
	Class C	1.86%
	Class C2	1.86%
	Class C2 USD H	1.86%
	Class CK	1.86%
	Class CT USD H	1.86%
	Class I	0.86%
	Class I2	0.86%
	Class I2 AUD H	0.86%
	Class I2 CHF H	0.86%
	Class I2 USD H	0.86%
	Class IA	0.86%
	Class IA HKD H	0.86%
	Class IA SGD H	0.86%
	Class IA USD H	0.86%
	Class IT	0.86%
	Class IT SGD H	0.86%
	Class IT USD H	0.86%
	Class NT USD H	1.96%
	Class S	0.15%
	Class S1	0.65%
	Class S1 USD H	0.65%
	Class S1D	0.65%
	Class SA USD H	0.15%
	Class SHK	0.15%
	Class W2 CHF H	0.86%
Emerging Markets Debt Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 EUR H	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD H	1.50%
	Class B	2.50%

AB FCP I–	Share Class	%
Emerging Markets Debt Portfolio	Class B2	2.50%
	Class BA	2.50%
	Class BA AUD H	2.50%
	Class BA ZAR H	2.50%
	Class BT	2.50%
	Class BT AUD H	2.50%
	Class BT CAD H	2.50%
	Class BT EUR H	2.50%
	Class BT GBP H	2.50%
	Class BT NZD H	2.50%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR H	1.95%
	Class CT	1.95%
	Class I	0.95%
	Class I2	0.95%
	Class I2 CHF H	0.95%
	Class I2 EUR H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT EUR H	0.95%
	Class IT SGD H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1 2	0.70%
	Class S1 EUR H	0.70%
	Class S1 GBP H	0.70%
	Class SA	0.15%
Mortgage Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2X	1.25%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT GBP H	1.50%
	Class AT SGD H	1.50%
	Class ATX(c)	1.25%
	Class AX	1.25%
	Class B2X	1.70%
	Class BA	2.50%
	Class BA AUD H	2.50%
	Class BA ZAR H	2.50%
	Class BX	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2X	1.70%
Mortgage Income Portfolio	Class CX	1.70%
	Class I	0.95%
	Class I2	0.95%
	Class I2 EUR H	0.95%
	Class I2X	0.70%
	Class IT EUR H	0.95%
	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1 JPY	0.65%
	Class S1X	0.55%
	Class SA	0.15%

(a) Share class liquidated on October 19, 2018.
(b) Share class liquidated on October 15, 2018.
(c) Share class liquidated on October 5, 2018.

The following table shows expenses borne by the Management Company during the period ended February 28, 2019 and reimbursement receivable at February 28, 2019:

AB FCP I–	Expenses borne	Reimbursement receivable
Dynamic Diversified Portfolio	$ 78,076	9,239
Global Equity Blend Portfolio	$ 2,811	375
Global Value Portfolio	$ 24,556	6,065
Sustainable US Thematic Portfolio	$ 61,943	6,687
Asia Ex-Japan Equity Portfolio	$ 53,951	6,415
Japan Strategic Value Portfolio	¥ 55,851	66,317
Emerging Markets Debt Portfolio	$ –	3,407
Mortgage Income Portfolio	$ 1,658	19,424

Expenses borne by the Management Company are included in the Statement of Operations and Changes in Net Assets under "Expense reimbursed or waived". Reimbursement receivable is included in the Statement of Assets and Liabilities under "Other receivables" or in "Accrued expenses and other liabilities".

The Fund also pays the Management Company a management company fee.

Specific share classes of each Portfolio pays the Distributor, a distribution fee, which is compensation for providing distribution-related services to the Fund with respect to such shares.

All of the aforementioned fees are accrued at an annual rate on the average daily net assets of each Portfolio and paid monthly.

A list of each Portfolio's annual rate for their applicable fees can be found in Table 1 (Pages 192 to 202).

Also all types of Class B shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.50%, all types of Class C shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00%. Class E and Class J shares are subject to a contingent deferred sales charge at rates between 0.00% and 3.00%. The actual rate will depend on the Portfolio and the period of time the shares are held.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to $10,205,538 for the period ended February 28, 2019.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. Such compensation amounted to $653,161 for the period ended February 28, 2019 and is included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, société anonyme (of which Mr. Yves Prussen, a manager of the Management Company, is a partner) for legal services rendered to the Fund. Payments of €42,986 were made for the period ended February 28, 2019 and are included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

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

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

There was no commission paid for the period ended February 28, 2019 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co., LLC and Sanford C. Bernstein Ltd. Several of the Fund's directors are employees and/or officers of the Investment Manager and/or its affiliates.

Dynamic Diversified Portfolio invests in AB SICAV I – Low Volatility Equity Portfolio which is managed by the Management Company. China Opportunity Portfolio invests in AB SICAV I – China Equity Portfolio which is managed by the Management Company. Global High Yield Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio, AB SICAV I – Euro High Yield Portfolio, AB SICAV I – Asia Income Opportunities Portfolio, AB SICAV I – Emerging Market Local Currency Debt Portfolio, AB SICAV I – US High Yield Portfolio and AB SICAV I – Financial Credit Portfolio, which are managed by the Management Company. Emerging Markets Debt Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio which is managed by the Management Company.

The Fund may purchase securities from, or sell securities to, an affiliated fund provided the affiliation is due solely to having a common investment advisor, common officers, or common directors. For the period ended, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the period ended February 28, 2019, the Investment Manager received and entered into soft-dollar commissions/ arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received.

The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standards and brokerage rates will not be in excess of customary institutional full-service brokerage rates.

The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services. The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Fund and may contribute to an improvement in the Fund's performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees' salaries or direct money payments.

Transaction costs are costs incurred in the acquisition, issue or disposal of transferable securities, money market instruments, derivatives or other eligible assets. They can include bid-ask spread, fees and commissions paid to agents, advisers, brokers and dealers, transaction related taxes and other market charges. They do not include debt premiums or discounts, financing costs or internal administrative or holding costs. Transaction costs are included within the cost of investments in the Portfolio of Investments as well as in the net realized gains and (losses) on investments and change in unrealized appreciation and (depreciation) on investments in the Statement of Operations and Changes in Net Assets. Transaction costs are excluded from the Total Expense Ratio and/or expense reimbursement calculation.

For the period ended February 28, 2019, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCP I–		Transaction costs
Dynamic Diversified Portfolio	$	18,888
Global Equity Blend Portfolio	$	35,761
Global Value Portfolio	$	90,232
Emerging Markets Growth Portfolio	$	1,713,773
Sustainable US Thematic Portfolio	$	15,010
Asia Ex-Japan Equity Portfolio	$	483,647
Japan Strategic Value Portfolio	¥	5,953,383
China Opportunity Portfolio	$	156,594
Global Bond Portfolio	$	8,133
Global High Yield Portfolio	$	183,243
American Income Portfolio	$	276,284
European Income Portfolio	€	18,020
Emerging Markets Debt Portfolio	$	4,341
Mortgage Income Portfolio	$	-0-
Global Bond II Portfolio	$	1,028

NOTE G: Forward Foreign Currency Contracts
A forward foreign currency contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contract and the closing of such contract is included in "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" in the Statement of Operations and Changes in Net Assets.

Fluctuations in the value of open forward foreign currency contracts are reflected for financial reporting purposes as a component of unrealized appreciation/(depreciation) on forward foreign currency contracts.

One or more of a Portfolio's share classes offered in a particular currency (each, an "Offered Currency") may be hedged to such Offered Currency. Any such share class will constitute a "Currency Hedged Share Class". Currency Hedged Share Classes aim to provide investors a return more closely correlated to the Portfolio's base currency return by reducing the effect of exchange rate fluctuations between the Portfolio's base currency and the relevant Offered Currency, taking into account practical considerations such as transaction costs.

The hedging strategy employed is designed to reduce, but may not eliminate, currency exposure between the Portfolio's base currency and the relevant Offered Currency.

Risks may arise from the potential inability of a counterparty to meet the terms of a contract and from unanticipated movements in the value of a foreign currency relative to the hedged currency.

Given that there is no segregation of liabilities between the various share classes within a Portfolio, there is a remote risk that, under certain circumstances, currency hedging transactions in relation to a Currency Hedged Share Class could result in liabilities which might affect the Net Asset Value of the other share classes of the same Portfolio, in which case assets of the other share classes of the Portfolio may be used to cover the liabilities incurred by such Currency Hedged Share Class.

The securities in the Fund are used as collateral for forward foreign currency contracts including contracts used for share class hedging.

NOTE H: Repurchase Agreements
Repurchase agreements are collateralized by obligations of the United States, its agencies or instrumentalities thereof. The securities underlying the repurchase agreement will be held by the Depositary at all times in an amount at least equal to the repurchase price, including accrued interest.

At February 28, 2019, there were no repurchase agreements.

There was no interest income arising from repurchase agreements during the period ended February 28, 2019.

NOTE I: Reverse Repurchase Agreements
Reverse repurchase agreements are identical to repurchase agreements except that rather than buying securities for cash subject to their repurchase by the seller, a Fund sells portfolio assets concurrently with an agreement by the Fund to repurchase the same assets at a later date at a fixed price slightly higher than the sale price. During the reverse repurchase agreement period, the Fund continues to receive principal and interest payments on these securities. Generally, the effect of a reverse repurchase agreement is that the Fund can recover all or most of the cash invested in the portfolio securities involved during the term of the reverse repurchase agreement, while it will be able to keep the interest income associated with those portfolio securities.

Such transactions are advantageous only if the "interest cost" to the Fund of the reverse repurchase transaction, i.e., the difference between the sale and repurchase price for the securities, is less than the cost of otherwise obtaining the cash invested in portfolio securities.

The value of reverse repurchase agreements and related collateral outstanding as at February 28, 2019, are as follows:

AB FCP I–	Value	Collateral Market Value
Emerging Markets		
Debt Portfolio	$ 2,974,750	$ 3,010,875

The total interest expense arising from reverse repurchase agreements during the period ended February 28, 2019 was $7,930.

NOTE J: Financial Futures Contracts
The Fund may buy or sell financial futures contracts. The Fund bears the market risk that arises from changes in the value of these financial instruments. The Fund's activities in financial futures contracts are conducted through regulated exchanges, which do not result in counterparty credit risk.

At the time the Fund enters into a financial futures contract the Fund deposits and maintains with the broker as collateral an initial margin as required by the exchange on which the transaction is effected.

Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or (loss) equal to the difference between the value of the contract at the time it was opened and the time it was closed.

NOTE K: Swap Transactions
A swap is an agreement that obliges two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset or otherwise determined notional amount. Realized gains and (losses) and changes in unrealized gains and (losses) on swaps are included in the Statement of Operations and Changes in Net Assets respectively under "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" and as a component of "Change in unrealized gains and (losses) on swaps".

Centrally Cleared Credit Default Swaps
The buyer in a centrally cleared credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Centrally Cleared Interest Rate Swaps
A centrally cleared interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Total Return Swaps
A total return swap is a bilateral agreement in which each of the parties agree to exchange the total performance of an underlying asset for a series of interest payments based on a notional amount that serves as a computation basis.

Credit Default Swaps
The buyer in a credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Interest Rate Swaps
An interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Inflation Swaps
An inflation swap is a bilateral agreement in which each of the parties agree to exchange fixed rate payments for floating, inflation index linked payments based on a notional amount that serves as a computation basis.

NOTE L: Option Transactions

The Fund may purchase and write (sell) put and call options on securities. The risk associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of the premium and a change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as Portfolio securities. The cost of securities acquired through the exercise of call options is increased by the premiums paid. The proceeds from securities sold through the exercise of put options are decreased by the premiums paid.

When the Fund writes an option, the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written.

Premiums received from written options which expire unexercised are recorded by the Fund on the expiration date as realized gains from options written. The difference between the premium received and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium received is less than the amount paid for the closing purchase transaction, as a realized loss.

If a call option is exercised, the premium received is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium received reduces the cost basis of the security or currency purchased by the Fund. In writing an option, the Fund bears the market risk of an unfavorable change in the price of the security or currency underlying the written option. Exercise of an option written by the Fund could result in the Fund selling or buying a security or currency at a price different from the current market value.

The Fund may also invest in options on swap agreements, also called swaptions. A swaption is an option that gives the buyer the right, but not the obligation, to enter into a swap on a future date in exchange for paying a market-based premium. A receiver swaption gives the owner the right to receive the total return of a specified asset, reference rate, or index. A payer swaption gives the owner the right to pay the total return of a specified asset, reference rate, or index. Swaptions also include options that allow an existing swap to be terminated or extended by one of the counterparties.

There were no open option contracts as at February 28, 2019.

NOTE M: Collateral

The following table lists the cash collateral held by/owed to broker for all of financial derivative instruments as of February 28, 2019:

AB FCP I–		Cash Held By Broker	Cash Owed To Broker
Dynamic Diversified Portfolio			
Credit Suisse	$	12,543	17
Morgan Stanley	$	567,858	24,019
Global Equity Blend Portfolio			
JP Morgan	$	–	4,344
Emerging Markets Growth Portfolio			
Goldman Sachs	$	146,431	–
Global Bond Portfolio			
Citibank	$	764,487	–
Morgan Stanley	$	3,281,794	931,749
Global High Yield Portfolio			
Citibank	$	966,626	965,266
Goldman Sachs	$	–	2,747,372
JP Morgan	$	37,075,000	–
Morgan Stanley	$	98,967,437	170,919,155
Standard Chartered Bank	$	–	119,000
American Income Portfolio			
Citibank	$	13,633,087	4,577,800
JP Morgan	$	19,563,000	–
Morgan Stanley	$	29,630,788	–
European Income Portfolio			
Citibank	€	3,350	3,345
Goldman Sachs	€	5,849,126	3,051,140

AB FCP I–	Cash Held By Broker	Cash Owed To Broker
Emerging Markets Debt Portfolio		
Barclays	$ 61,000	–
Goldman Sachs	$ 687,396	–
Morgan Stanley	$ 278,622	376,752
Mortgage Income Portfolio		
JP Morgan	$ 2,475,000	–
Morgan Stanley	$ 3,897,590	–
Global Bond II Portfolio		
Citibank	$ 159,084	80,626
Morgan Stanley	$ 148,552	84,468

Cash collateral held by/owed to broker in relation to derivatives is recorded as part of "Cash at depositary and broker" and "Due to depositary and broker" in the Statement of Assets and Liabilities.

In relation to derivatives held by the Portfolios as at February 28, 2019 the following table lists collateral consisting of securities:

AB FCP I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global High Yield Portfolio		
Bank of America		
U.S. Treasury Note, 1.75%, 12/31/20	$ –	548,773
Barclays		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 11,439,008	–
BNP Paribas		
U.S. Treasury Bond, 8.13%, 08/15/21	$ 329,036	–
Citibank		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 19,469,271	–
Credit Suisse		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 70,436,419	–
Deutsche Bank		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 6,860,092	–
Goldman Sachs		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 150,795,934	–
HSBC		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 4,711,409	–
Morgan Stanley		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 15,504,282	–
American Income Portfolio		
Barclays		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 4,834,194	–
Citibank		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 26,460,373	–
Credit Suisse		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 25,998,700	–
Deutsche Bank		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 2,058,222	–
Goldman Sachs		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 70,374,055	–
HSBC		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 745,734	–
Morgan Stanley		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 17,328,926	–
Mortgage Income Portfolio		
Citibank		
U.S. Treasury Bill, 0.00%, 3/14/19	$ 1,952,642	–
Credit Suisse		
U.S. Treasury Bill, 0.00%, 3/14/19	$ 2,586,703	–
Morgan Stanley		
U.S. Treasury Bill, 0.00%, 3/14/19	$ 271,769	–

NOTE N: Loans of Portfolio Securities

A Portfolio may make secured loans of its securities. The risks in lending securities, as with other extensions of credit, consist of possible loss of rights in the collateral should the borrower fail financially. In addition, a Portfolio will be exposed to the risk that the sale of any collateral realized upon the borrower's default will not yield proceeds sufficient to replace the loaned securities.

In determining whether to lend securities to a particular borrower, the Investment Manager will consider all relevant facts and circumstances, including the creditworthiness of the borrower.

While securities are on loan, the borrower may pay the Portfolio concerned any income from the securities. The Portfolio may invest any cash collateral in money market instruments, thereby earning additional income, or receive an agreed upon amount

of income from a borrower who has delivered equivalent collateral.

The Portfolio may have the right to regain record ownership of loaned securities or equivalent securities in order to exercise ownership rights such as voting rights, subscription rights and rights to dividends, interest or distributions. The Portfolio may pay reasonable finders', administrative and other fees in connection with a loan.

For making secured loans of its securities, a Portfolio receives gross fee income, of which 20% is paid to the securities lending agent for providing securities lending services.

For the period ended February 28, 2019, the Portfolios earned a net fee income as follows:

AB FCP I–		
Global Equity Blend Portfolio	$	1,084
Global Value Portfolio	$	7,483
Emerging Markets Growth Portfolio	$	99,415
Asia Ex-Japan Equity Portfolio	$	11,052
Japan Strategic Value Portfolio	¥	338,356
China Opportunity Portfolio	$	4,655

This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net".

For the period ended February 28, 2019, Brown Brothers Harriman (acting as securities lending agent) earned a fee of $31,681 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net". The value of loaned securities and related collateral outstanding as of February 28, 2019, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I–		Value	Collateral Market Value
Global Equity Blend Portfolio			
UBS AG	$	255,747	279,525
Global Value Portfolio			
UBS AG	$	1,909,580	2,087,108
Emerging Markets Growth Portfolio			
Citigroup Global Markets Limited	$	719,883	755,876
Credit Suisse	$	308,589	324,019
Deutsche Bank	$	14,852	15,592
JPMorgan	$	5,326,997	5,593,350
Morgan Stanley	$	14,897,611	15,642,497
UBS AG	$	2,876,468	3,143,880
Asia Ex-Japan Equity Portfolio			
Merrill Lynch	$	3,275,216	3,438,978
China Opportunity Portfolio			
JPMorgan	$	1,345,835	1,413,127

NOTE O: Bank Facility

The Fund has access to an overdraft facility (the "Facility"), established with the Depositary, intended to provide for short-term/ temporary financing if necessary, subject to certain restrictions, in connection with abnormal redemption activity.

Each Portfolio of the Fund is limited to borrowing 10% of its respective net assets. Borrowings pursuant to the Facility are subject to interest at a mutually agreed upon rate and security by the underlying assets of each Portfolio.

NOTE P: Co-Management of Assets

For the purpose of effective management, where the investment policies of a Portfolio so permit, the Management Company may choose to co-manage assets of certain Portfolios within or outside the Fund. In such cases, assets of different Portfolios will be managed in common. The assets which are co-managed shall be referred to as a "pool". These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Shareholders. The pools do not constitute separate entities and are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets.

Where assets of several Portfolios are pooled for the purposes of collective management, a record is maintained of the proportion of the Asset Pool which is attributable to each respective participating Portfolio, with a reference to the Portfolio's original participation in this Pool and will change in the event of additional allocation or withdrawals. The entitlements of each participating Portfolio to the co-managed assets apply to each and every line of investments of such pool.

Additional investments made on behalf of the co-managed Portfolios shall be allotted to such Portfolios in accordance with their respective entitlement, whereas assets sold shall be levied similarly on the assets attributable to each participating Portfolio.

As of February 28, 2019, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

Asset Pool	Participating Portfolios
ACM Global Investments-Global Bond Pool	Global Bond Portfolio
	Global Bond II Portfolio
ACM Global Investments-Global Growth Pool	Global Equity Blend Portfolio
ACM Global Investments-Global Value Pool	Global Equity Blend Portfolio
	Global Value Portfolio

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Dynamic Diversified Portfolio				
Class				
A	1.70%	0.10%	N/A	1.95%
A EUR H	1.70%	0.10%	N/A	1.95%
AX	1.40%	0.10%	N/A	1.90%
B	1.70%	0.10%	1.00%	2.95%
BX	1.40%	0.10%	1.00%	2.90%
C	1.90%	0.10%	N/A	2.25%
C EUR H	1.90%	0.10%	N/A	2.25%
CX	1.70%	0.10%	N/A	2.20%
I	0.90%	0.10%	N/A	1.25%
I EUR H	0.90%	0.10%	N/A	1.25%
IX	0.70%	0.10%	N/A	1.20%
S1 EUR H	0.70%	0.01%(11)	N/A	0.80%
Global Equity Blend Portfolio				
Class				
A	1.60%	0.10%	N/A	2.02%
A EUR H	1.60%	0.10%	N/A	2.02%
B	1.60%	0.10%	1.00%	3.02%
C	2.05%	0.10%	N/A	2.47%
I	0.80%	0.10%	N/A	1.23%
S	N/A	0.01%(11)	N/A	0.10%
S1	0.70%	0.01%(11)	N/A	0.80%
Global Value Portfolio				
Class				
A	1.50%	0.10%	N/A	1.91%
A SGD H	1.50%	0.10%	N/A	1.91%
AD	1.50%	0.10%	N/A	1.90%
AD AUD H	1.50%	0.10%	N/A	1.91%
AD CAD H	1.50%	0.10%	N/A	1.91%
AD EUR H	1.50%	0.10%	N/A	1.91%
AD GBP H	1.50%	0.10%	N/A	1.90%
AD SGD H	1.50%	0.10%	N/A	1.89%
AD ZAR H	1.50%	0.10%	N/A	1.91%
B	1.50%	0.10%	1.00%	2.90%
BD	1.50%	0.10%	1.00%	2.90%
BD AUD H	1.50%	0.10%	1.00%	2.90%
BD EUR H	1.50%	0.10%	1.00%	2.91%
BD ZAR H	1.50%	0.10%	1.00%	2.90%
C	1.95%	0.10%	N/A	2.36%
I	0.70%	0.10%	N/A	1.10%
S	N/A	0.01%(11)	N/A	0.12%
S GBP H	N/A	0.01%(11)	N/A	0.12%
S1	0.70%	0.01%(11)	N/A	0.82%
S1A GB	0.70%	0.01%(11)	N/A	0.82%
SD	N/A	0.01%(11)	N/A	0.12%
Emerging Markets Growth Portfolio				
Class				
A	1.70%	0.10%	N/A	2.02%
A AUD H	1.70%	0.10%	N/A	2.02%
AD	1.70%	0.10%	N/A	1.80%
A SGD H	1.70%	0.10%	N/A	2.01%
B	1.70%	0.10%	1.00%	3.02%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Growth Portfolio (continued)				
Class				
C	2.15%	0.10%	N/A	2.47%
C AUD H	2.15%	0.10%	N/A	2.46%
ED	1.70%	0.10%	1.00%	3.02%
I	0.90%	0.10%	N/A	1.22%
I AUD H	0.90%	0.10%	N/A	1.21%
I CHF H	0.90%	0.10%	N/A	1.22%
N	2.15%	0.10%	N/A	2.48%
S	N/A	0.01%(11)	N/A	0.10%
S1	0.90%	0.01%(11)	N/A	1.00%
Sustainable US Thematic Portfolio				
Class				
A	1.50%	0.05%	N/A	1.75%
A AUD H	1.50%	0.05%	N/A	1.75%
A CAD H	1.50%	0.05%	N/A	1.75%
A EUR H	1.50%	0.05%	N/A	1.75%
A GBP H	1.50%	0.05%	N/A	1.75%
A SGD H	1.50%	0.05%	N/A	1.75%
AN	1.50%	0.05%	N/A	1.75%
B	1.50%	0.05%	1.00%	2.75%
B CAD H	1.50%	0.05%	1.00%	2.75%
C	1.95%	0.05%	N/A	2.20%
C EUR H	1.95%	0.05%	N/A	2.20%
I	0.70%	0.05%	N/A	0.95%
I EUR H	0.70%	0.05%	N/A	0.95%
IN	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(11)	N/A	0.12%
S1	0.65%	0.01%(11)	N/A	0.77%
S1 JPY H	0.65%	0.01%(11)	N/A	0.77%
Asia Ex-Japan Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	2.05%
A AUD H	1.70%	0.05%	N/A	2.05%
A SGD H	1.70%	0.05%	N/A	2.05%
AD	1.70%	0.05%	N/A	2.05%
AD AUD H	1.70%	0.05%	N/A	2.05%
AD CAD H	1.70%	0.05%	N/A	2.05%
AD EUR H	1.70%	0.05%	N/A	2.05%
AD GBP H	1.70%	0.05%	N/A	2.05%
AD NZD H	1.70%	0.05%	N/A	2.05%
AD RMB H	1.70%	0.05%	N/A	2.05%
AD SGD H	1.70%	0.05%	N/A	2.05%
AD ZAR H	1.70%	0.05%	N/A	2.05%
AY JPY	1.70%	0.05%	N/A	2.05%
B	1.70%	0.05%	1.00%	3.05%
B AUD H(a)	1.70%	0.05%	1.00%	3.09%
BD	1.70%	0.05%	1.00%	3.05%
BD AUD H	1.70%	0.05%	1.00%	3.05%
BD CAD H	1.70%	0.05%	1.00%	3.05%
BD GBP H	1.70%	0.05%	1.00%	3.00%
BD NZD H	1.70%	0.05%	1.00%	3.05%
BD ZAR H	1.70%	0.05%	1.00%	3.05%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Asia Ex-Japan Equity Portfolio (continued)				
Class				
BY JPY	1.45%	0.05%	0.72%	2.52%
C	2.15%	0.05%	N/A	2.50%
C AUD H	2.15%	0.05%	N/A	2.50%
ED	1.70%	0.05%	1.00%	3.05%
I	0.90%	0.05%	N/A	1.25%
I AUD H	0.90%	0.05%	N/A	1.25%
I GBP	0.90%	0.05%	N/A	1.25%
ID	0.90%	0.05%	N/A	1.25%
ID AUD H	0.90%	0.05%	N/A	1.25%
S	N/A	0.01%(11)	N/A	0.13%
S1	0.90%	0.01%(11)	N/A	1.03%
SD	N/A	0.01%(11)	N/A	0.13%
Japan Strategic Value Portfolio				
Class				
2	1.20%	0.05%	N/A	1.35%
A	1.50%	0.05%	N/A	2.05%
A AUD H	1.50%	0.05%	N/A	2.05%
A EUR H	1.50%	0.05%	N/A	2.06%
A CZK H	1.50%	0.05%	N/A	2.06%
A NZD H	1.50%	0.05%	N/A	2.06%
A SGD H	1.50%	0.05%	N/A	2.05%
A USD H	1.50%	0.05%	N/A	2.06%
AD	1.50%	0.05%	N/A	2.06%
AD AUD H	1.50%	0.05%	N/A	2.06%
AD NZD H	1.50%	0.05%	N/A	2.06%
AD USD H	1.50%	0.05%	N/A	2.06%
AD ZAR H	1.50%	0.05%	N/A	2.06%
B	1.50%	0.05%	1.00%	3.05%
BD	1.50%	0.05%	1.00%	3.05%
BD AUD H	1.50%	0.05%	1.00%	3.04%
BD USD H	1.50%	0.05%	1.00%	3.05%
BD ZAR H	1.50%	0.05%	1.00%	3.06%
C	1.95%	0.05%	N/A	2.51%
C EUR H	1.95%	0.05%	N/A	2.50%
I	0.70%	0.05%	N/A	1.27%
I EUR H	0.70%	0.05%	N/A	1.25%
I USD H	0.70%	0.05%	N/A	1.26%
S EUR H	N/A	0.01%(11)	N/A	0.10%
S1	0.65%	0.01%(11)	N/A	0.77%
S1 USD H	0.65%	0.01%(11)	N/A	0.77%
SD	N/A	0.01%(11)	N/A	0.12%
China Opportunity Portfolio				
Class				
A	2.00%(1)	0.05%	N/A	2.50%
AD	2.00%(1)	0.05%	N/A	2.49%
AD AUD H	2.00%(1)	0.05%	N/A	2.49%
AD CAD H	2.00%(1)	0.05%	N/A	2.49%
AD EUR H	2.00%(1)	0.05%	N/A	2.49%
AD GBP H	2.00%(1)	0.05%	N/A	2.50%
AD NZD H	2.00%(1)	0.05%	N/A	2.49%
AD RMB H	2.00%(1)	0.05%	N/A	2.51%

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
China Opportunity Portfolio (continued)				
AD SGD H	2.00%(1)	0.05%	N/A	2.50%
AD ZAR H	2.00%(1)	0.05%	N/A	2.49%
B	2.00%(1)	0.05%	1.00%	3.49%
BD	2.00%(1)	0.05%	1.00%	3.49%
BD AUD H	2.00%(1)	0.05%	1.00%	3.49%
BD EUR H	2.00%(1)	0.05%	1.00%	3.49%
BD NZD H	2.00%(1)	0.05%	1.00%	3.49%
BD ZAR H	2.00%(1)	0.05%	1.00%	3.48%
C	2.45%(2)	0.05%	N/A	2.94%
I	1.20%(3)	0.05%	N/A	1.71%
S	N/A	0.01%(11)	N/A	0.14%
S1	0.90%	0.01%(11)	N/A	1.04%
Global Bond Portfolio				
A	1.10%	0.10%	N/A	1.47%
A2	1.10%	0.10%	N/A	1.47%
A2 EUR H	1.10%	0.10%	N/A	1.41%
A2 SGD H	1.10%	0.10%	N/A	1.43%
AA	1.10%	0.10%	N/A	1.47%
AA AUD H	1.10%	0.10%	N/A	1.48%
AA CAD H	1.10%	0.10%	N/A	1.47%
AA GBP H	1.10%	0.10%	N/A	1.45%
AA NZD H	1.10%	0.10%	N/A	1.46%
AA SGD H	1.10%	0.10%	N/A	1.47%
AJ	1.10%	0.10%	N/A	1.47%
AR EUR H	1.10%	0.10%	N/A	1.47%
AT	1.10%	0.10%	N/A	1.47%
AT AUD H	1.10%	0.10%	N/A	1.47%
AT CAD H	1.10%	0.10%	N/A	1.48%
AT EUR H	1.10%	0.10%	N/A	1.47%
AT GBP H	1.10%	0.10%	N/A	1.48%
AT NZD H	1.10%	0.10%	N/A	1.47%
AT SGD H	1.10%	0.10%	N/A	1.47%
AX	0.85%	0.10%	N/A	1.22%
B	1.10%	0.10%	1.00%	2.47%
B2	1.10%	0.10%	1.00%	2.47%
BA	1.10%	0.10%	1.00%	2.47%
BA AUD H	1.10%	0.10%	1.00%	2.46%
BT	1.10%	0.10%	1.00%	2.47%
BT AUD H	1.10%	0.10%	1.00%	2.47%
BT CAD H	1.10%	0.10%	1.00%	2.47%
BT EUR H(b)	1.10%	0.10%	1.00%	2.49%
BT GBP H	1.10%	0.10%	1.00%	2.47%
BT NZD H(c)	1.10%	0.10%	1.00%	2.46%
BX	0.85%	0.10%	N/A	1.21%
C	1.55%	0.10%	N/A	1.92%
C2	1.55%	0.10%	N/A	1.92%
C2 EUR H	1.55%	0.10%	N/A	1.90%
I	0.55%	0.10%	N/A	0.92%
I2	0.55%	0.10%	N/A	0.92%
I2 AUD H	0.55%	0.10%	N/A	0.92%
I2 EUR H	0.55%	0.10%	N/A	0.92%

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global Bond Portfolio (continued)				
IT	0.55%	0.10%	N/A	0.92%
IT AUD H	0.55%	0.10%	N/A	0.91%
N2	1.65%	0.10%	N/A	2.02%
NT	1.65%	0.10%	N/A	2.02%
S EUR H	N/A	0.01%(11)	N/A	0.11%
S SGD H	N/A	0.01%(11)	N/A	0.09%
S1 2	0.50%	0.01%(11)	N/A	0.61%
S1 EUR H	0.50%	0.01%(11)	N/A	0.63%
SA	N/A	0.01%(11)	N/A	0.11%
Global High Yield Portfolio**				
A	1.55%(4)	0.10%	N/A	1.79%
A2	1.55%(4)	0.10%	N/A	1.79%
A2 CHF H	1.55%(4)	0.10%	N/A	1.79%
A2 EUR H	1.55%(4)	0.10%	N/A	1.79%
A2 SGD H	1.55%(4)	0.10%	N/A	1.79%
AA	1.55%(4)	0.10%	N/A	1.79%
AA AUD H	1.55%(4)	0.10%	N/A	1.79%
AA CAD H	1.55%(4)	0.10%	N/A	1.79%
AA EUR H.	1.55%(4)	0.10%	N/A	1.79%
AA GBP H.	1.55%(4)	0.10%	N/A	1.79%
AA NZD H	1.55%(4)	0.10%	N/A	1.79%
AA RMB H	1.55%(4)	0.10%	N/A	1.79%
AA SGD H.	1.55%(4)	0.10%	N/A	1.79%
AA ZAR H.	1.55%(4)	0.10%	N/A	1.79%
AK	1.55%(4)	0.10%	N/A	1.79%
AK EUR H	1.55%(4)	0.10%	N/A	1.78%
AR EUR H.	1.55%(4)	0.10%	N/A	1.79%
AT	1.55%(4)	0.10%	N/A	1.79%
AT AUD H.	1.55%(4)	0.10%	N/A	1.79%
AT CAD H.	1.55%(4)	0.10%	N/A	1.79%
AT EUR H	1.55%(4)	0.10%	N/A	1.79%
AT GBP H	1.55%(4)	0.10%	N/A	1.79%
AT NZD H.	1.55%(4)	0.10%	N/A	1.79%
AT RMB H.	1.55%(4)	0.10%	N/A	1.79%
AT SGD H	1.55%(4)	0.10%	N/A	1.79%
B	1.55%(4)	0.10%	1.00%	2.79%
B2	1.55%(4)	0.10%	1.00%	2.78%
B2 EUR H	1.55%(4)	0.10%	1.00%	2.77%
BA	1.55%(4)	0.10%	1.00%	2.78%
BA AUD H	1.55%(4)	0.10%	1.00%	2.78%
BA ZAR H.	1.55%(4)	0.10%	1.00%	2.77%
BT	1.55%(4)	0.10%	1.00%	2.78%
BT AUD H.	1.55%(4)	0.10%	1.00%	2.78%
BT CAD H.	1.55%(4)	0.10%	1.00%	2.79%
BT EUR H.	1.55%(4)	0.10%	1.00%	2.78%
BT GBP H	1.55%(4)	0.10%	1.00%	2.79%
BT NZD H.	1.55%(4)	0.10%	1.00%	2.78%
C	2.00%(5)	0.10%	N/A	2.24%
C2	2.00%(5)	0.10%	N/A	2.24%
C2 EUR H	2.00%(5)	0.10%	N/A	2.24%
CK	2.00%(5)	0.10%	N/A	2.24%
CK EUR H.	2.00%(5)	0.10%	N/A	2.24%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Global High Yield Portfolio (continued)**				
Class				
CT	2.00%(5)	0.10%	N/A	2.24%
EA	1.55%(4)	0.10%	0.50%	2.30%
I	1.00%(6)	0.10%	N/A	1.24%
I2	1.00%(6)	0.10%	N/A	1.23%
I2 AUD H	1.00%(6)	0.10%	N/A	1.24%
I2 CHF H	1.00%(6)	0.10%	N/A	1.27%
I2 EUR H	1.00%(6)	0.10%	N/A	1.24%
I2 SGD H	1.00%(6)	0.10%	N/A	1.24%
IA AUD H	1.00%(6)	0.10%	N/A	1.24%
IQD	1.00%(6)	0.10%	N/A	1.24%
IT	1.00%(6)	0.10%	N/A	1.24%
IT AUD H	1.00%(6)	0.10%	N/A	1.25%
IT CAD H	1.00%(6)	0.10%	N/A	1.24%
IT EUR H	1.00%(6)	0.10%	N/A	1.24%
IT GBP H	1.00%(6)	0.10%	N/A	1.25%
IT NZD H	1.00%(6)	0.10%	N/A	1.24%
IT RMB H	1.00%(6)	0.10%	N/A	1.27%
J	1.55%(4)	0.10%	1.00%	2.79%
N2	2.10%(7)	0.10%	N/A	2.34%
NT	2.10%(7)	0.10%	N/A	2.34%
S EUR H	N/A	0.01%(11)	N/A	0.04%
S1	0.90%	0.01%(11)	N/A	0.94%
S1D	0.90%	0.01%(11)	N/A	0.94%
SA	N/A	0.01%(11)	N/A	0.04%
SQ	0.60%	0.01%(11)	N/A	0.65%
SHK	N/A	0.01%(11)	N/A	0.04%
SK	0.65%	0.01%(11)	N/A	0.69%
SM AUD H(d)	N/A	0.01%(11)	N/A	0.03%
W2	0.75%	0.10%	N/A	0.98%
W2 CHF H	0.75%	0.10%	N/A	0.98%
WT	0.75%	0.10%	N/A	0.98%
WT AUD H	0.75%	0.10%	N/A	0.98%
WT EUR H	0.75%	0.10%	N/A	0.98%
American Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.32%
A2	1.10%	0.10%	N/A	1.32%
A2 CHF H	1.10%	0.10%	N/A	1.32%
A2 DUR PH	1.10%	0.10%	N/A	1.32%
A2 EUR H	1.10%	0.10%	N/A	1.32%
A2 SGD H	1.10%	0.10%	N/A	1.32%
AA	1.10%	0.10%	N/A	1.33%
AA AUD H	1.10%	0.10%	N/A	1.33%
AA CAD H	1.10%	0.10%	N/A	1.32%
AA DUR PH	1.10%	0.10%	N/A	1.32%
AA EUR H	1.10%	0.10%	N/A	1.34%
AA GBP H	1.10%	0.10%	N/A	1.33%
AA NZD H	1.10%	0.10%	N/A	1.33%
AA RMB H	1.10%	0.10%	N/A	1.33%
AA SGD H	1.10%	0.10%	N/A	1.32%
AA ZAR H	1.10%	0.10%	N/A	1.33%
AK	1.10%	0.10%	N/A	1.33%
AK EUR H	1.10%	0.10%	N/A	1.32%

Class	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)				
AR EUR	1.10%	0.10%	N/A	1.32%
AR EUR H	1.10%	0.10%	N/A	1.34%
AT	1.10%	0.10%	N/A	1.33%
AT AUD H	1.10%	0.10%	N/A	1.33%
AT CAD H	1.10%	0.10%	N/A	1.33%
AT DUR PH	1.10%	0.10%	N/A	1.32%
AT EUR H	1.10%	0.10%	N/A	1.32%
AT GBP H	1.10%	0.10%	N/A	1.33%
AT NZD H	1.10%	0.10%	N/A	1.32%
AT RMB H	1.10%	0.10%	N/A	1.33%
AT SGD H	1.10%	0.10%	N/A	1.32%
B	1.10%	0.10%	0.70%	2.02%
B2	1.10%	0.10%	0.70%	2.02%
BA	1.10%	0.10%	0.70%	2.02%
BA AUD H	1.10%	0.10%	0.70%	2.02%
BA ZAR H	1.10%	0.10%	0.70%	2.02%
BT	1.10%	0.10%	0.70%	2.02%
BT AUD H	1.10%	0.10%	0.70%	2.02%
BT CAD H	1.10%	0.10%	0.70%	2.02%
BT EUR H	1.10%	0.10%	0.70%	2.02%
BT GBP H	1.10%	0.10%	0.70%	2.02%
BT NZD H	1.10%	0.10%	0.70%	2.02%
C	1.55%	0.10%	N/A	1.77%
C2	1.55%	0.10%	N/A	1.77%
C2 DUR PH	1.55%	0.10%	N/A	1.76%
C2 EUR H	1.55%	0.10%	N/A	1.77%
CT	1.55%	0.10%	N/A	1.77%
I	0.55%	0.10%	N/A	0.77%
I2	0.55%	0.10%	N/A	0.77%
I2 AUD H	0.55%	0.10%	N/A	0.72%
I2 CHF H	0.55%	0.10%	N/A	0.77%
I2 DUR PH	0.55%	0.10%	N/A	0.77%
I2 EUR H	0.55%	0.10%	N/A	0.77%
I2 SGD H	0.55%	0.10%	N/A	0.78%
IA	0.55%	0.10%	N/A	0.80%
IA AUD H	0.55%	0.10%	N/A	0.87%
IT	0.55%	0.10%	N/A	0.79%
IT AUD H	0.55%	0.10%	N/A	0.78%
IT CAD H	0.55%	0.10%	N/A	0.77%
IT EUR H	0.55%	0.10%	N/A	0.78%
IT GBP H	0.55%	0.10%	N/A	0.78%
IT JPY	0.55%	0.10%	N/A	0.77%
IT JPY H	0.55%	0.10%	N/A	0.77%
IT NZD H	0.55%	0.10%	N/A	0.77%
IT SGD H	0.55%	0.10%	N/A	0.77%
J	1.10%	0.10%	0.70%	2.02%
N2	1.65%	0.10%	N/A	1.87%
NT	1.65%	0.10%	N/A	1.87%
S	N/A	0.01%(11)	N/A	0.03%
S1	0.50%	0.01%(11)	N/A	0.53%
S1D	0.50%	0.01%(11)	N/A	0.54%
SA	N/A	0.01%(11)	N/A	0.03%
SHK	N/A	0.01%(11)	N/A	0.04%
W	0.39%(12)	0.10%	N/A	0.61%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
American Income Portfolio (continued)				
Class				
W2	0.39%(12)	0.10%	N/A	0.61%
W2 EUR H	0.39%(12)	0.10%	N/A	0.61%
W2 CHF H	0.39%(12)	0.10%	N/A	0.61%
WT	0.39%(12)	0.10%	N/A	0.61%
WT AUD H	0.39%(12)	0.10%	N/A	0.61%
WT SGD H	0.39%(12)	0.10%	N/A	0.61%
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.34%
A2	1.10%	0.10%	N/A	1.34%
A2 CHF H	1.10%	0.10%	N/A	1.34%
A2 SGD H	1.10%	0.10%	N/A	1.33%
A2 USD H	1.10%	0.10%	N/A	1.34%
AA	1.10%	0.10%	N/A	1.34%
AA AUD H	1.10%	0.10%	N/A	1.34%
AA HKD H	1.10%	0.10%	N/A	1.34%
AA RMB H	1.10%	0.10%	N/A	1.34%
AA SGD H	1.10%	0.10%	N/A	1.34%
AA USD H	1.10%	0.10%	N/A	1.34%
AK	1.10%	0.10%	N/A	1.34%
AR	1.10%	0.10%	N/A	1.34%
AT	1.10%	0.10%	N/A	1.34%
AT AUD H	1.10%	0.10%	N/A	1.34%
AT SGD H	1.10%	0.10%	N/A	1.34%
AT USD H	1.10%	0.10%	N/A	1.34%
B	1.10%	0.10%	0.70%	2.04%
B2	1.10%	0.10%	0.70%	2.04%
BA	1.10%	0.10%	0.70%	2.04%
BA AUD H	1.10%	0.10%	0.70%	2.04%
BA USD H	1.10%	0.10%	0.70%	2.04%
BT	1.10%	0.10%	0.70%	2.04%
BT AUD H	1.10%	0.10%	0.70%	2.04%
BT USD H	1.10%	0.10%	0.70%	2.04%
C	1.55%	0.10%	N/A	1.79%
C2	1.55%	0.10%	N/A	1.79%
C2 USD H	1.55%	0.10%	N/A	1.79%
CK	1.55%	0.10%	N/A	1.79%
CT USD H	1.55%	0.10%	N/A	1.80%
I	0.55%	0.10%	N/A	0.79%
I2	0.55%	0.10%	N/A	0.79%
I2 AUD H	0.55%	0.10%	N/A	0.79%
I2 CHF H	0.55%	0.10%	N/A	0.79%
I2 USD H	0.55%	0.10%	N/A	0.79%
IA	0.55%	0.10%	N/A	0.79%
IA HKD H	0.55%	0.10%	N/A	0.79%
IA SGD H	0.55%	0.10%	N/A	0.78%
IA USD H	0.55%	0.10%	N/A	0.78%
IT	0.55%	0.10%	N/A	0.79%
IT SGD H	0.55%	0.10%	N/A	0.79%
IT USD H	0.55%	0.10%	N/A	0.81%
NT USD H	1.65%	0.10%	N/A	1.89%
S	N/A	0.01%(11)	N/A	0.07%
S1	0.50%	0.01%(11)	N/A	0.57%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
S1 USD H	0.50%	0.01%(11)	N/A	0.56%
S1D	0.50%	0.01%(11)	N/A	0.56%
SA USD H	N/A	0.01%(11)	N/A	0.06%
SHK	N/A	0.01%(11)	N/A	0.06%
W2 CHF H	0.39%(12)	0.10%	N/A	0.61%
Emerging Markets Debt Portfolio				
Class				
A	1.10%	0.05%	N/A	1.37%
A2	1.10%	0.05%	N/A	1.37%
A2 CHF H	1.10%	0.05%	N/A	1.34%
A2 EUR H	1.10%	0.05%	N/A	1.37%
A2 SGD H	1.10%	0.05%	N/A	1.37%
AA	1.10%	0.05%	N/A	1.37%
AA AUD H	1.10%	0.05%	N/A	1.37%
AA CAD H	1.10%	0.05%	N/A	1.37%
AA EUR H	1.10%	0.05%	N/A	1.36%
AA GBP H	1.10%	0.05%	N/A	1.37%
AA NZD H	1.10%	0.05%	N/A	1.37%
AA RMB H	1.10%	0.05%	N/A	1.37%
AA SGD H	1.10%	0.05%	N/A	1.35%
AA ZAR H	1.10%	0.05%	N/A	1.37%
AR EUR	1.10%	0.05%	N/A	1.36%
AT	1.10%	0.05%	N/A	1.37%
AT AUD H	1.10%	0.05%	N/A	1.37%
AT CAD H	1.10%	0.05%	N/A	1.37%
AT EUR H	1.10%	0.05%	N/A	1.37%
AT GBP H	1.10%	0.05%	N/A	1.37%
AT NZD H	1.10%	0.05%	N/A	1.37%
AT RMB H	1.10%	0.05%	N/A	1.37%
AT SGD H	1.10%	0.05%	N/A	1.37%
B	1.10%	0.05%	1.00%	2.37%
B2	1.10%	0.05%	1.00%	2.37%
BA	1.10%	0.05%	1.00%	2.36%
BA AUD H	1.10%	0.05%	1.00%	2.36%
BA ZAR H	1.10%	0.05%	1.00%	2.36%
BT	1.10%	0.05%	1.00%	2.37%
BT AUD H	1.10%	0.05%	1.00%	2.37%
BT CAD H	1.10%	0.05%	1.00%	2.37%
BT EUR H	1.10%	0.05%	1.00%	2.36%
BT GBP H	1.10%	0.05%	1.00%	2.37%
BT NZD H	1.10%	0.05%	1.00%	2.37%
C	1.55%	0.05%	N/A	1.82%
C2	1.55%	0.05%	N/A	1.82%
C2 EUR H	1.55%	0.05%	N/A	1.81%
CT	1.55%	0.05%	N/A	1.79%
I	0.55%	0.05%	N/A	0.82%
I2	0.55%	0.05%	N/A	0.82%
I2 CHF H	0.55%	0.05%	N/A	0.81%
I2 EUR H	0.55%	0.05%	N/A	0.82%
IT	0.55%	0.05%	N/A	0.81%
IT AUD H	0.55%	0.05%	N/A	0.81%
IT EUR H	0.55%	0.05%	N/A	0.82%
IT SGD H	0.55%	0.05%	N/A	0.79%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
Emerging Markets Debt Portfolio (continued)				
Class				
N2	1.65%	0.05%	N/A	1.92%
NT	1.65%	0.05%	N/A	1.92%
S	N/A	0.01%(11)	N/A	0.09%
S EUR H	N/A	0.01%(11)	N/A	0.06%
S GBP H	N/A	0.01%(11)	N/A	0.06%
S1 2	0.55%	0.01%(11)	N/A	0.63%
S1 EUR H	0.55%	0.01%(11)	N/A	0.61%
S1 GBP H	0.55%	0.01%(11)	N/A	0.61%
SA	N/A	0.01%(11)	N/A	0.07%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.32%
A2	1.10%	0.05%	N/A	1.31%
A2X	1.05%(8)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.32%
AA AUD H	1.10%	0.05%	N/A	1.32%
AA RMB H	1.10%	0.05%	N/A	1.34%
AA SGD H	1.10%	0.05%	N/A	1.32%
AA ZAR H	1.10%	0.05%	N/A	1.32%
AR EUR H	1.10%	0.05%	N/A	1.33%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.32%
AT GBP H	1.10%	0.05%	N/A	1.32%
AT SGD H	1.10%	0.05%	N/A	1.32%
ATX(e)	1.05%(8)	0.05%	N/A	1.26%
AX	1.05%(8)	0.05%	N/A	1.25%
B2X	1.05%(8)	0.05%	0.45%	1.70%
BA	1.10%	0.05%	1.00%	2.31%
BA AUD H	1.10%	0.05%	1.00%	2.32%
BA ZAR H	1.10%	0.05%	1.00%	2.31%
BX	1.05%(8)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.77%
C2	1.55%	0.05%	N/A	1.77%
C2X	1.50%(9)	0.05%	N/A	1.70%
CX	1.50%(9)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.77%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.77%
I2X	0.50%(10)	0.05%	N/A	0.70%
IT EUR H	0.55%	0.05%	N/A	0.77%
IX	0.50%(10)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.87%
NT	1.65%	0.05%	N/A	1.88%
S	N/A	0.01%(11)	N/A	0.05%
S1	0.50%	0.01%(11)	N/A	0.55%
S1 JPY	0.50%	0.01%(11)	N/A	0.57%
S1X	0.40%	0.01%(11)	N/A	0.44%
SA	N/A	0.01%(11)	N/A	0.05%
Global Bond II Portfolio				
Class				
S1	0.45%	0.01%(11)	N/A	1.03%

* Unaudited. The TER calculation follows the guidelines as outlined by SFAMA 16 May 2008.

** For the Total Expense Ratio calculation of the Global High Yield Portfolio the total net assets of the underlying funds managed by the Investment Manager are removed from the computation of the net management fee, management company fee and taxe d'abonnement of the Portfolio to avoid duplicated fees.

(a) Share class liquidated on October 19, 2018.

(b) Share class liquidated on November 20, 2018.

(c) Share class liquidated on January 14, 2019.

(d) Share class liquidated on October 15, 2018.

(e) Share class liquidated on October 5, 2018.

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

(1) 2.00% up to $300,000,000 and 1.70% on the excess of $300,000,000.

(2) 2.45% up to $300,000,000 and 2.15% on the excess of $300,000,000.

(3) 1.20% up to $300,000,000 and 0.90% on the excess of $300,000,000.

(4) 1.70% up to $5,000,000,000 and 1.50% on the excess of $5,000,000,000.

(5) 2.15% up to $5,000,000,000 and 1.95% on the excess of $5,000,000,000.

(6) 1.15% up to $5,000,000,000 and 0.95% on the excess of $5,000,000,000.

(7) 2.25% up to $5,000,000,000 and 2.05% on the excess of $5,000,000,000.

(8) 1.05% up to $100,000,000, 1.00% on the next $100,000,000 and 0.95% on the excess of $200,000,000.

(9) 1.50% up to $100,000,000, 1.45% on the next $100,000,000 and 1.40% on the excess of $200,000,000.

(10) 0.50% up to $100,000,000, 0.45% on the next $100,000,000 and 0.40% on the excess of $200,000,000.

Management Company Fees

(11) Annual fee equal to the lesser of $50,000 or 0.01% of average daily Net Asset Value.

Maximum Management Fee as disclosed in the prospectus of the Fund

(12) Up to 0.55%

	Turnover* (unaudited)
AB FCP I–	
Dynamic Diversified Portfolio	97.05%
Global Equity Blend Portfolio	37.64%
Global Value Portfolio	41.14%
Emerging Markets Growth Portfolio	94.12%
Sustainable US Thematic Portfolio	45.99%
Asia Ex-Japan Equity Portfolio	65.79%
Japan Strategic Value Portfolio	42.56%
China Opportunity Portfolio	75.89%
Global Bond Portfolio	125.11%
Global High Yield Portfolio	40.93%
American Income Portfolio	37.19%
European Income Portfolio	54.76%
Emerging Markets Debt Portfolio	92.93%
Mortgage Income Portfolio	32.89%
Global Bond II Portfolio	124.02%

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

Financial Information on the Fund
The Fund publishes semi-annual and annual financial reports containing a list of each Portfolio's holdings and their market values as of the end of the relevant half-year.

Please be informed that for Portfolios the base currency of which is the Japanese Yen, the payment of the redemption proceeds (the redemption price less any applicable contingent deferred sales charge) will be made by the Depositary or its agents usually within four Business Days after the redemption request for a given trade has been accepted.

Class SA GB and S1A GB Shares are available only to those UK institutional investors who demonstrate to the satisfaction of the Management Company that they are exempt from withholding tax on U.S.-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Class SB GB and S1B GB Shares are available only to those UK Institutional Investors who demonstrate to the satisfaction of the Management Company that they entitled to reduced withholding tax of 15% on US-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

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AllianceBernstein (Luxembourg) S.à r.l.
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Raiffeisenbank Austria d.d.
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Croatia

BNP Paribas Securities Services, Paris, succursale de Zürich, was authorized by the Swiss Financial Market Supervisory Authority as Swiss representative of the Fund, and also acts as paying agent. The Prospectus, the Management Regulations, the annual and semi-annual reports, as well as the list of the purchases and sales which the Fund has undertaken during the financial year, may be obtained, on simple request and free of charge, at the head office of the Swiss representative, BNP Paribas Securities Services, Paris, succursale de Zürich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

The Key Investor Information Documents (KIIDs) of the Fund are made available at www.alliancebernstein.com/go/kiid.

Notice to Shareholders
If required by law and applicable regulations, notice to shareholders will be published in the *Recueil Electronique des Sociétés et Associations* (formerly the *Mémorial*) and in such other newspaper(s) in such countries as the Management Company may from time to time determine.

Changes in the Investment Portfolio
Changes in the Portfolio of Investments during the reporting year are available free of charge to the Shareholders at the registered office of the Management Company.

Controversial Weapons Policy
The Management Company arranges for the screening of companies globally for their corporate involvement in anti-personnel mines, cluster munitions and/or munitions made with depleted uranium. Where such corporate involvement has been verified, the Management Company's policy is not to permit investment in securities issued by such companies by the Fund.

Securities Financing Transaction Regulation
The Securities Financing Transaction Regulation ("the SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at February 28, 2019, the Fund was engaged in securities lending, reverse repurchase agreements and held total return swaps (TRS) as type of transaction in scope of the SFTR.

Global Data
The amount of assets across all SFTs and total return swaps as at February 28, 2019 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$255,747	0.22%	0.41%

Global Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,909,580	0.45%	0.41%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$24,144,400	2.70%	4.39%

Asia Ex-Japan Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$3,275,216	0.81%	1.04%

China Opportunity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,345,835	0.91%	1.11%

Dynamic Diversified Portfolio

Type of asset	Amount	% of NAV
Total return swaps	62,370	0.11%

Emerging Markets Debt Portfolio

Type of asset	Amount	% of NAV
Reverse repurchase agreements	2,974,750	0.31%

Data on reuse of collateral
There was no collateral reuse during the period ended February 28, 2019.

There was no cash collateral reinvestment during the period ended February 28, 2019.

Concentration data
The ten largest issuers for collateral securities received across all SFTs as at February 28, 2019 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers	Amount
1	Dutch Government	$ 55,905
2	French Government	$ 55,905
3	German Government	$ 55,905
4	US Government	$ 55,905
5	UK Government	$ 55,905

Global Value Portfolio

#	Collateral Issuers	Amount
1	Dutch Government	$ 417,422
2	French Government	$ 417,422
3	UK Government	$ 417,422
4	German Government	$ 417,421
5	US Government	$ 417,421

Emerging Markets Growth Portfolio

#	Collateral Issuers	Amount
1	French Government	$ 8,111,656
2	German Government	$ 8,033,763
3	Dutch Government	$ 5,295,855
4	US Government	$ 1,908,202
5	Swedish Government	$ 1,101,582
6	UK Government	$ 631,955
7	Swiss Government	$ 392,201

Asia Ex-Japan Equity Portfolio

#	Collateral Issuers	Amount
1	French Government	$ 1,306,629
2	German Government	$ 894,583
3	Dutch Government	$ 619,012
4	Swiss Government	$ 618,754

China Opportunity Portfolio

#	Collateral Issuers	Amount
1	US Government	$ 282,620
2	German Government	$ 282,613
3	Swedish Government	$ 278,229
4	Dutch Government	$ 254,397
5	French Government	$ 254,359
6	Swiss Government	$ 60,909

Total Return Swaps
There was no security collateral received for total return swaps as at February 28, 2019.

The ten largest counterparties across all SFTs and total return swaps as at February 28, 2019 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$ 255,747

Global Value Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	$ 1,909,580

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Morgan Stanley	$ 14,897,611
	2	JPMorgan	$ 5,326,997
	3	UBS AG	$ 2,876,468
	4	Citigroup	$ 719,883
	5	Credit Suisse	$ 308,589
	6	Deutsche Bank	$ 14,852

Asia Ex-Japan Equity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	Merrill Lynch	$ 3,275,216

China Opportunity Portfolio

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan	$ 1,345,835

Dynamic Diversified Portfolio

Type of asset	#	Counterparty	Amount
Total return swaps	1	Deutsche Bank AG London	$ (4,345)
	2	JPMorgan Chase Bank, NA	$ (24,478)
	3	Morgan Stanley Capital Services LLC	$ 91,193

Emerging Markets Debt Portfolio

Type of asset	#	Counterparty	Amount
Reverse repurchase agreements	1	Credit Suisse Securities	$ 1,905,000
	2	Nomura International PLC	$ 1,069,750

Safekeeping of collateral received

Securities lending
Four Custodians held collateral received as at February 28, 2019 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	$ 167,715
Euroclear	Security collateral	$ 55,905
Federal Reserve	Security collateral	$ 55,905

Global Value Portfolio

Custodian	Type of collateral	Amount
Clearstream	Security collateral	$ 1,252,266
CREST	Security collateral	$ 417,421
Federal Reserve	Security collateral	$ 417,421

Emerging Markets Growth Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$ 21,048,727
Federal Reserve	Security collateral	$ 1,908,202
Clearstream	Security collateral	$ 1,886,330
CREST	Security collateral	$ 631,955

Asia Ex-Japan Equity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$ 3,438,978

China Opportunity Portfolio

Custodian	Type of collateral	Amount
Euroclear	Security collateral	$ 1,130,507
Federal Reserve	Security collateral	$ 282,620

Total return swaps
There were no security and cash collaterals received for total return swaps as at February 28, 2019.

Safekeeping of collateral granted
The proportion of collateral held in segregated, pooled or other accounts as at February 28, 2019 is as follows:

Total return swaps
There were no security and cash collaterals granted for total return swaps as at February 28, 2019.

Reverse repurchase agreements

Emerging Markets Debt Portfolio

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

Return/Costs

Return and cost for each type of SFTs and total return swaps for the period ended February 28, 2019 is as follows:

Securities lending

Global Equity Blend Portfolio

Returns	Amount	% of overall returns
To Fund	$ 1,084	80%
To 3rd Party	$ 271	20%

Global Value Portfolio

Returns	Amount	% of overall returns
To Fund	$ 7,483	80%
To 3rd Party	$ 1,871	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	$ 99,415	80%
To 3rd Party	$ 24,854	20%

Asia Ex-Japan Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 11,052	80%
To 3rd Party	$ 2,763	20%

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥ 338,356	80%
To 3rd Party	¥ 84,589	20%

China Opportunity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 4,655	80%
To 3rd Party	$ 1,164	20%

Total return swaps

Dynamic Diversified Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 299,028	100%

Costs*	Amount	% of overall returns
To Fund	$ 344,305	100%

Reverse repurchase agreements

Emerging Markets Debt Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 0	100%

Costs*	Amount	% of overall returns
To Fund	$ 7,930	100%

* Return (cost) are identified as the realized gains (losses), change in unrealized gains (losses) and interest received (paid) on total return swaps and reverse repurchase agreements during the reporting period.

** All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreement with the Portfolio's manager or any other third parties.

Aggregate transaction data

The maturity of each type of SFTs and total return swaps as at February 28, 2019 is as follows:

Securities lending

Global Equity Blend Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$255,747

Global Value Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$1,909,580

Emerging Markets Growth Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$24,144,400

Asia Ex-Japan Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$3,275,216

China Opportunity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$1,345,835

Total return swaps

Dynamic Diversified Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$91,193
One month to three months	$0
Three months to one year	$(28,823)
Above one year	$0
Open maturity	$0

Reverse repurchase agreements

Emerging Markets Debt Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$2,974,750

The settlement and clearing mechanisms for SFTs and total return swaps as at February 28, 2019 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$255,747

Global Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,909,580

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$24,144,400

Asia Ex-Japan Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$3,275,216

China Opportunity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$1,345,835

Total return swaps

Dynamic Diversified Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$62,370

Reverse repurchase agreements

Emerging Markets Debt Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$2,974,750

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at February 28, 2019 is as follows:

Securities lending

Global Equity Blend Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Societe Generale	United Kingdom Gilt 1.25%, 22/11/2027	$50,315	AA	>1 year	£	France
Societe Generale	German Government Bond 0.00%, 04/07/2022	$50,314	AAA	>1 year	€	France
Societe Generale	France Government Bond 3.50%, 25/04/2020	$37,036	AA	>1 year	€	France
Societe Generale	Netherlands Government Bond 5.50%, 15/01/2028	$31,140	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 0.00%, 16/05/2019	$28,641	AA+	1 month to 3 months	$	France
Societe Generale	Netherlands Government Bond 3.75%, 15/01/2023	$24,763	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 1.63%, 31/05/2023	$22,802	AA+	>1 year	$	France
Societe Generale	France Government Bond 3.75%, 25/10/2019	$18,861	AA	3 months to 1 year	€	France
Societe Generale	United Kingdom Gilt 1.75%, 22/07/2019	$5,585	AA	3 months to 1 year	£	France
Societe Generale	German Government Bond 1.75%, 15/04/2020	$5,300	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 0.00%, 21/03/2019	$4,456	AA+	less than 1 month	$	France
Societe Generale	German Government Bond 0.00%, 04/07/2026	$291	AAA	>1 year	€	France
Societe Generale	France Government Bond 1.10%, 25/07/2022	$8	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 1.88%, 22/11/2022	$5	AA	>1 year	£	France
Societe Generale	United States Treasury Note 2.13%, 15/08/2021	$4	AA+	>1 year	$	France
Societe Generale	Netherlands Government Bond 3.25%, 15/07/2021	$2	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 1.63%, 15/08/2022	$1	AA+	>1 year	$	France
Societe Generale	United States Treasury Note 2.00%, 15/02/2025	$1	AA+	>1 year	$	France

* Standard and Poor's long term issue credit rating

Global Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Societe Generale	United Kingdom Gilt 1.25%, 22/11/2027	$375,680	AA	>1 year	£	France
Societe Generale	German Government Bond 0.00%, 04/07/2022	$375,678	AAA	>1 year	€	France
Societe Generale	France Government Bond 3.50%, 25/04/2020	$276,535	AA	>1 year	€	France
Societe Generale	Netherlands Government Bond 5.50%, 15/01/2028	$232,512	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 0.00%, 16/05/2019	$213,846	AA+	1 month to 3 months	$	France
Societe Generale	Netherlands Government Bond 3.75%, 15/01/2023	$184,899	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 1.63%, 31/05/2023	$170,257	AA+	>1 year	$	France
Societe Generale	France Government Bond 3.75%, 25/10/2019	$140,825	AA	3 months to 1 year	€	France
Societe Generale	United Kingdom Gilt 1.75%, 22/07/2019	$41,704	AA	3 months to 1 year	£	France
Societe Generale	German Government Bond 1.75%, 15/04/2020	$39,572	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 0.00%, 21/03/2019	$33,274	AA+	less than 1 month	$	France
Societe Generale	German Government Bond 0.00%, 04/07/2026	$2,171	AAA	>1 year	€	France
Societe Generale	France Government Bond 1.10%, 25/07/2022	$62	AA	>1 year	€	France

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Societe Generale	United Kingdom Gilt 1.88%, 22/11/2022	$38	AA	>1 year	£	France
Societe Generale	United States Treasury Note 2.13%, 15/08/2021	$26	AA+	>1 year	$	France
Societe Generale	Netherlands Government Bond 3.25%, 15/07/2021	$11	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 1.63%, 15/08/2022	$9	AA+	>1 year	$	France
Societe Generale	United States Treasury Note 2.00%, 15/02/2025	$9	AA+	>1 year	$	France

* Standard and Poor's long term issue credit rating

Emerging Markets Growth Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley & Co. International PLC	France Government Bond 3.25%, 25/10/2021	$2,815,650	AA	>1 year	€	United States
Morgan Stanley & Co. International PLC	German Government Bond 0.00%, 17/04/2020	$2,815,649	AAA	>1 year	€	United States
Morgan Stanley & Co. International PLC	Dutch Treasury Certificates 0.00%, 30/04/2019	$2,815,649	AAA	1 month to 3 months	€	United States
Morgan Stanley & Co. International PLC	France Treasury Bill 0.00%, 29/01/2020	$2,815,648	AA	3 months to 1 year	€	United States
Morgan Stanley & Co. International PLC	German Government Bond 1.50%, 15/05/2024	$2,815,648	AAA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 2.25%, 15/07/2022	$1,006,801	AAA	>1 year	€	United States
JPMorgan	France Government Bond 1.75%, 25/11/2024	$1,006,787	AA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 17/04/2020	$1,006,787	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.63%, 15/10/2020	$1,006,781	AA+	>1 year	$	United States
JPMorgan	Swedish Government Bond 3.50%, 01/06/2022	$1,006,633	AAA	>1 year	SEK	United States
Morgan Stanley & Co. International PLC	Netherlands Government Bond 0.00%, 15/01/2024	$625,705	AAA	>1 year	€	United States
Societe Generale	United Kingdom Gilt 1.25%, 22/11/2027	$565,898	AA	>1 year	£	France
Societe Generale	German Government Bond 0.00%, 04/07/2022	$565,898	AAA	>1 year	€	France
Societe Generale	France Government Bond 3.50%, 25/04/2020	$416,553	AA	>1 year	€	France
Societe Generale	Netherlands Government Bond 5.50%, 15/01/2028	$350,239	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 0.00%, 16/05/2019	$322,124	AA+	1 month to 3 months	$	France
Morgan Stanley & Co. International PLC	France Treasury Bill 0.00%, 06/03/2019	$312,850	AA	less than 1 month	€	United States
Morgan Stanley & Co. International PLC	France Government Bond 2.25%, 25/07/2020	$312,849	AA	>1 year	€	United States
Morgan Stanley & Co. International PLC	German Government Bond 4.75%, 04/07/2028	$312,848	AAA	>1 year	€	United States
Societe Generale	Netherlands Government Bond 3.75%, 15/01/2023	$278,520	AAA	>1 year	€	France
Societe Generale	United States Treasury Note 1.63%, 31/05/2023	$256,464	AA+	>1 year	$	France
JPMorgan	Switzerland Government Bond 1.50%, 24/07/2025	$241,085	AAA	>1 year	CHF	United States
Societe Generale	France Government Bond 3.75%, 25/10/2019	$212,130	AA	3 months to 1 year	€	France
Citigroup Global Markets Limited	United States Treasury Note 0.13%, 15/04/2020	$135,977	AA+	>1 year	$	United States
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 28/04/2021	$135,907	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	Netherlands Government Bond 1.75%, 15/07/2023	$112,139	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 2.88%, 15/10/2021	$111,868	AA+	>1 year	$	United States
JPMorgan	German Government Bond 0.00%, 08/04/2022	$111,824	AAA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	German Government Bond 0.50%, 15/08/2027	$105,818	AAA	>1 year	€	United States
JPMorgan	Swedish Government Bond 1.50%, 13/11/2023	$93,616	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	France Government Bond 3.00%, 25/04/2022	$87,109	AA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 25/07/2021	$63,942	AA	>1 year	€	United States
Societe Generale	United Kingdom Gilt 1.75%, 22/07/2019	$62,820	AA	3 months to 1 year	£	France
Societe Generale	German Government Bond 1.75%, 15/04/2020	$59,608	AAA	>1 year	€	France
Credit Suisse	Netherlands Government Bond 5.50%, 15/01/2028	$58,322	AAA	>1 year	€	Switzerland
Credit Suisse	German Government Bond 0.00%, 04/07/2028	$58,321	AAA	>1 year	€	Switzerland
Credit Suisse	German Government Bond 1.75%, 15/04/2020	$58,320	AAA	>1 year	€	Switzerland
Credit Suisse	France Government Bond 3.75%, 25/10/2019	$58,307	AA	3 months to 1 year	€	Switzerland
Societe Generale	United States Treasury Note 0.00%, 21/03/2019	$50,122	AA+	less than 1 month	$	France
Citigroup Global Markets Limited	German Government Bond 3.00%, 04/07/2020	$43,116	AAA	>1 year	€	United States
Credit Suisse	German Government Bond 2.25%, 04/09/2021	$39,449	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	Netherlands Government Bond 2.25%, 15/07/2022	$39,036	AAA	>1 year	€	United States
Credit Suisse	German Government Bond 2.25%, 04/09/2020	$25,355	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 25/05/2022	$15,209	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	United States Treasury Note 1.00%, 15/11/2019	$12,849	AA+	3 months to 1 year	$	United States
Credit Suisse	France Government Bond 2.75%, 25/10/2027	$6,496	AA	>1 year	€	Switzerland
Credit Suisse	United States Treasury Note 0.00%, 04/04/2019	$6,485	AA+	1 month to 3 months	$	Switzerland
Credit Suisse	German Government Bond 0.10%, 15/04/2023	$6,483	AAA	>1 year	€	Switzerland
Credit Suisse	Netherlands Government Bond 0.50%, 15/07/2026	$6,481	AAA	>1 year	€	Switzerland
Societe Generale	German Government Bond 0.00%, 04/07/2026	$3,270	AAA	>1 year	€	France
Deutsche Bank	Netherlands Government Bond 3.25%, 15/07/2021	$2,807	AAA	>1 year	€	Germany
Deutsche Bank	United Kingdom Gilt 1.75%, 22/07/2019	$2,807	AA	3 months to 1 year	£	Germany
Deutsche Bank	France Government Bond 2.25%, 25/05/2024	$2,805	AA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 07/10/2022	$2,805	AAA	>1 year	€	Germany
Deutsche Bank	United States Treasury Note 2.13%, 30/09/2024	$2,627	AA+	>1 year	$	Germany
Citigroup Global Markets Limited	United States Treasury Note 1.75%, 31/03/2022	$2,270	AA+	>1 year	$	United States
Citigroup Global Markets Limited	German Government Bond 4.75%, 04/07/2028	$2,133	AAA	>1 year	€	United States
JPMorgan	Swedish Government Bond 2.50%, 12/05/2025	$1,020	AAA	>1 year	SEK	United States
Deutsche Bank	United States Treasury Note 1.13%, 15/01/2021	$477	AA+	>1 year	$	Germany
Deutsche Bank	France Government Bond 4.25%, 25/10/2023	$313	AA	>1 year	€	Germany
Deutsche Bank	Swedish Government Bond 1.50%, 13/11/2023	$313	AAA	>1 year	SEK	Germany
Deutsche Bank	United Kingdom Gilt 1.25%, 22/11/2027	$312	AA	>1 year	£	Germany
Deutsche Bank	German Government Bond 3.00%, 04/07/2020	$311	AAA	>1 year	€	Germany
JPMorgan	Netherlands Government Bond 0.00%, 15/01/2024	$138	AAA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Societe Generale	France Government Bond 1.10%, 25/07/2022	$93	AA	>1 year	€	France
Citigroup Global Markets Limited	France Government Bond 0.25%, 25/11/2026	$87	AA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 07/10/2022	$86	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.38%, 15/01/2020	$73	AA+	3 months to 1 year	$	United States
Societe Generale	United Kingdom Gilt 1.88%, 22/11/2022	$58	AA	>1 year	£	France
Societe Generale	United States Treasury Note 2.13%, 15/08/2021	$40	AA+	>1 year	$	France
Citigroup Global Markets Limited	France Government Bond 0.00%, 25/05/2021	$36	AA	>1 year	€	United States
Citigroup Global Markets Limited	United Kingdom Gilt 1.88%, 22/11/2022	$27	AA	>1 year	£	United States
Societe Generale	Netherlands Government Bond 3.25%, 15/07/2021	$17	AAA	>1 year	€	France
Citigroup Global Markets Limited	United Kingdom Gilt 2.00%, 07/09/2025	$17	AA	>1 year	£	United States
Societe Generale	United States Treasury Note 1.63%, 15/08/2022	$13	AA+	>1 year	$	France
Societe Generale	United States Treasury Note 2.00%, 15/02/2025	$13	AA+	>1 year	$	France
Citigroup Global Markets Limited	United Kingdom Gilt 6.00%, 07/12/2028	$13	AA	>1 year	£	United States
Citigroup Global Markets Limited	German Government Bond 6.50%, 04/07/2027	$11	AAA	>1 year	€	United States
JPMorgan	German Government Bond 3.00%, 04/07/2020	$10	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 0.00%, 05/04/2024	$7	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 0.00%, 08/08/2019	$6	AA+	3 months to 1 year	$	United States
Deutsche Bank	United States Treasury Note 0.13%, 15/04/2020	$5	AA+	>1 year	$	Germany
Citigroup Global Markets Limited	German Government Bond 2.25%, 04/09/2020	$3	AAA	>1 year	€	United States
Deutsche Bank	United States Treasury Note 2.88%, 31/10/2023	$2	AA+	>1 year	$	Germany
Deutsche Bank	United States Treasury Note 2.50%, 31/05/2020	$2	AA+	>1 year	$	Germany
Deutsche Bank	United States Treasury Note 0.38%, 15/07/2025	$2	AA+	>1 year	$	Germany
Deutsche Bank	German Government Bond 1.50%, 04/09/2022	$2	AAA	>1 year	€	Germany
Citigroup Global Markets Limited	United Kingdom Gilt 1.75%, 22/07/2019	$2	AA	3 months to 1 year	£	United States
Morgan Stanley & Co. International PLC	German Government Bond 0.50%, 15/02/2028	$1	AAA	>1 year	€	United States
Deutsche Bank	United States Treasury Note 2.00%, 31/07/2020	$1	AA+	>1 year	$	Germany
Deutsche Bank	United States Treasury Note 1.00%, 15/10/2019	$1	AA+	3 months to 1 year	$	Germany
Citigroup Global Markets Limited	United Kingdom Gilt 1.50%, 22/07/2026	$1	AA	>1 year	£	United States
Citigroup Global Markets Limited	France Government Bond 3.75%, 25/10/2019	$1	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/01/2024	$1	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Asia Ex-Japan Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	Netherlands Government Bond 0.25%, 15/07/2025	$619,012	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 13/09/2019	$619,003	AAA	3 months to 1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/04/2021	$618,973	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 6.00%, 25/10/2025	$618,861	AA	>1 year	€	United States
Merrill Lynch	Switzerland Government Bond 2.00%, 28/04/2021	$618,754	AAA	>1 year	CHF	United States
Merrill Lynch	German Government Bond 1.50%, 15/05/2024	$154,834	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 2.25%, 04/09/2021	$79,036	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.50%, 25/05/2026	$68,795	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 2.00%, 04/01/2022	$41,710	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

China Opportunity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
JPMorgan	Netherlands Government Bond 2.25%, 15/07/2022	$254,362	AAA	>1 year	€	United States
JPMorgan	France Government Bond 1.75%, 25/11/2024	$254,359	AA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 17/04/2020	$254,359	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.63%, 15/10/2020	$254,357	AA+	>1 year	$	United States
JPMorgan	Swedish Government Bond 3.50%, 01/06/2022	$254,319	AAA	>1 year	SEK	United States
JPMorgan	Switzerland Government Bond 1.50%, 24/07/2025	$60,909	AAA	>1 year	CHF	United States
JPMorgan	United States Treasury Note 2.88%, 15/10/2021	$28,263	AA+	>1 year	$	United States
JPMorgan	German Government Bond 0.00%, 08/04/2022	$28,252	AAA	>1 year	€	United States
JPMorgan	Swedish Government Bond 1.50%, 13/11/2023	$23,652	AAA	>1 year	SEK	United States
JPMorgan	Swedish Government Bond 2.50%, 12/05/2025	$258	AAA	>1 year	SEK	United States
JPMorgan	Netherlands Government Bond 0.00%, 15/01/2024	$35	AAA	>1 year	€	United States
JPMorgan	German Government Bond 3.00%, 04/07/2020	$2	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Reverse repurchase agreements

Emerging Markets Debt Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Credit Suisse Securities	Ivory Coast Government International Bond	$971,250	B+	>1 year	$	Ivory Coast
Credit Suisse Securities	Ivory Coast Government International Bond	$971,250	B+	>1 year	$	Ivory Coast
Nomura International PLC	Ivory Coast Government International Bond	$1,068,375	B+	>1 year	$	Ivory Coast

* Fitch long term issue credit rating

MANAGEMENT COMPANY		**AllianceBernstein (Luxembourg) S.à r.l.** 2-4, rue Eugène Ruppert L-2453 Luxembourg RCS: B34405
BOARD OF MANAGERS OF THE MANAGEMENT COMPANY		**Louis Mangan** **Silvio Cruz** **Yves Prussen** **Simone Thelen** **Bertrand Reimmel** **Steven Eisenberg**
*INVESTMENT MANAGER**		**AllianceBernstein L.P.** 1345 Avenue of the Americas New York, New York 10105 United States of America
ADMINISTRATIVE AGENT AND DEPOSITARY*		**Brown Brothers Harriman (Luxembourg) S.C.A.** 80, Route d'Esch L-1470 Luxembourg
REGISTRAR AND TRANSFER AGENT		**AllianceBernstein Investor Services** a unit of AllianceBernstein (Luxembourg) S.à r.l 2-4, rue Eugène Ruppert L-2453 Luxembourg
DISTRIBUTOR		**AllianceBernstein Investments** a unit of AllianceBernstein (Luxembourg) S.à r.l. 2-4, rue Eugène Ruppert L-2453 Luxembourg
INDEPENDENT AUDITOR		**Ernst & Young S.A.** 35E, Avenue John F. Kennedy L-1855 Luxembourg
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* Delegated by the Management Company.

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ALLIANCEBERNSTEIN®

ABI-SRS-EN-GN-0219

ALLIANCEBERNSTEIN®

ANNUAL REPORT

AB FCP I

Multi-Asset/Asset Allocation

+ ALL MARKET INCOME PORTFOLIO
+ DYNAMIC DIVERSIFIED PORTFOLIO

Equity

+ GLOBAL EQUITY BLEND PORTFOLIO
+ GLOBAL VALUE PORTFOLIO
+ EMERGING MARKETS GROWTH PORTFOLIO
+ AMERICAN GROWTH PORTFOLIO
+ US THEMATIC RESEARCH PORTFOLIO
+ EUROZONE EQUITY PORTFOLIO
+ EUROPEAN EQUITY PORTFOLIO
+ ASIA EX-JAPAN EQUITY PORTFOLIO
+ JAPAN STRATEGIC VALUE PORTFOLIO
+ CHINA OPPORTUNITY PORTFOLIO

Fixed Income

+ GLOBAL BOND PORTFOLIO
+ GLOBAL HIGH YIELD PORTFOLIO
+ AMERICAN INCOME PORTFOLIO
+ EUROPEAN INCOME PORTFOLIO
+ EMERGING MARKETS DEBT PORTFOLIO
+ MORTGAGE INCOME PORTFOLIO
+ GLOBAL BOND II PORTFOLIO

AB FCP I is a mutual investment fund *(fonds commun de placement)* organized under the laws of the Grand Duchy of Luxembourg.

RCS: K217

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the Key Investor Information Document ("KIID") and the current prospectus accompanied by the annual report or the most recent semi-annual report, if published thereafter.

Effective May 4, 2018, AB FCP I – European Equity Portfolio, AB FCP I – Eurozone Equity Portfolio, AB FCP I – American Growth Portfolio and AB FCP I – All Market Income Portfolio were restructured into respectively AB SICAV I – European Equity Portfolio, AB SICAV I – Eurozone Equity Portfolio, AB SICAV I – American Growth Portfolio and AB SICAV I – All Market Income Portfolio and thus not available to Hong Kong residents.

As of August 31, 2018 the following portfolio of the Fund is not authorized in Hong Kong and not available to Hong Kong residents: Global Bond II Portfolio.

No notification pursuant to Sec. 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been filed for the following portfolio and the shares in this portfolio may not be marketed to investors in the Federal Republic of Germany:

– Global Bond II Portfolio

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acts as Paying and Information Agent (the "German Paying and Information Agent") of the Fund in the Federal Republic of Germany.

The latest prospectus as well as the Key Investor Information Documents of the Fund, the Management Regulations and the most recent annual and semi-annual reports - each in paper form - may be obtained free of charge at the office of the Germany Paying and Information Agent. The net asset value per share, the issue and redemption prices and any conversion prices as well as any notices to the Shareholders are available free of charge at the office of the Germany Paying and Information Agent.

The following portfolio is not offered for public distribution in Austria:

- Global Bond II Portfolio.

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September 20, 2018

Dear Shareholders,

This report provides an update of AB FCP I (the "Fund") for the annual reporting period ended August 31, 2018.

During the 12-month period ended August 31, 2018, US and non-US stocks gained while emerging-market equities were essentially flat. Growth stocks outperformed value stocks, in terms of style, and small-cap stocks outperformed their large-cap peers.

US equity indices set multiple records as stocks rallied in anticipation of major corporate tax reform and benefited thereafter, as shown by strong earnings results. Although performance was tempered by fears about interest-rate increases, trade wars and geopolitical issues, stocks generally advanced amid encouraging economic data. Emerging-market equities were very strong early on, but turned negative as they were weighed down by market volatility, US-dollar strength and concerns about the ability of emerging-market countries to service their debt.

Performance was mixed in fixed-income markets. Developed-market treasuries rallied, outperforming the positive returns of both global high yield and emerging-market local-currency government bonds, while investment-grade securities fell. Emerging-market debt came under pressure. Developed-market yield curves generally either rose or flattened, with shorter maturities rising while longer maturities moved lower (bond yields move inversely to price).

The US Federal Reserve hiked interest rates three times, and the European Central Bank began to scale back its asset purchases.

We appreciate your investment in the Fund.
Sincerely,

AllianceBernstein (Luxembourg) S.à r.l., the Management Company of the Fund

Class	6 Months*	12 Months
All Market Income Portfolio**		
A	-0.12%	4.33%
A CHF H	-1.50%	1.61%
A EUR H	-1.40%	1.96%
A HKD	0.52%	5.29%
A SGD H	-0.48%	3.65%
A2X	0.05%	4.61%
AD	-0.07%	4.37%
AD AUD H	-0.25%	4.42%
AD CAD H	-0.45%	3.62%
AD EUR H	-1.41%	1.97%
AD GBP H	-0.89%	2.90%
AD HKD	0.51%	5.28%
AD NZD H	0.01%	4.81%
AD SGD H	-0.53%	3.67%
AD ZAR H	2.50%	10.23%
AR EUR H	-1.34%	1.98%
AX	0.02%	4.63%
B	-0.61%	3.30%
B2X	-0.52%	3.53%
BX	-0.48%	3.54%
C	-0.30%	3.91%
C2X	-0.19%	4.10%
CD	-0.32%	3.87%
CX	-0.20%	4.09%
I	0.29%	5.22%
I CHF H	-1.10%	2.47%
I EUR H	-1.01%	2.79%
I SGD H	-0.12%	4.50%
ID	0.30%	5.21%
IX	0.31%	5.17%
N	-0.30%	3.93%
ND	-0.32%	3.92%
S1	0.42%	5.45%
Dynamic Diversified Portfolio		
A	0.73%	5.40%
A EUR H	-0.71%	2.72%
AX	0.74%	5.44%
B	0.17%	4.37%
BX	0.25%	4.43%
C	0.58%	5.09%
C EUR H	-0.89%	2.35%
CX	0.58%	5.11%
I	1.10%	6.15%
I EUR H	-0.31%	3.44%
IX	1.08%	6.19%
S1 EUR H	-0.15%	3.90%

Class	6 Months*	12 Months
Global Equity Blend Portfolio		
A	0.41%	8.41%
A EUR H	-1.09%	5.50%
B	-0.06%	7.32%
C	0.22%	7.93%
I	0.82%	9.26%
S	1.49%	10.60%
S1	1.11%	9.84%
Global Value Portfolio		
A	-1.73%	6.07%
A SGD H	-2.23%	4.97%
AD	-1.69%	6.09%
AD AUD H	-2.11%	5.43%
AD CAD H	-2.37%	4.93%
AD EUR H	-3.27%	2.98%
AD GBP H	-2.65%	3.80%
AD SGD H	-2.25%	4.88%
AD ZAR H	0.26%	10.94%
B	-2.24%	5.01%
BD	-2.20%	5.05%
BD AUD H	-2.54%	4.36%
BD EUR H	-3.77%	2.01%
BD ZAR H	-0.22%	9.85%
C	-1.96%	5.57%
I	-1.32%	6.96%
S	-0.87%	7.96%
S GBP H	-1.79%	5.66%
S1	-1.22%	7.19%
S1A GB	-1.10%	7.43%
SD	-0.86%	7.95%
Emerging Markets Growth Portfolio		
A	-14.75%	-7.46%
A AUD H	-15.22%	-8.34%
A SGD H	-15.28%	-8.53%
B	-15.18%	-8.39%
C	-14.94%	-7.87%
C AUD H	-15.43%	-8.84%
ED	-13.31% (1)	–
I	-14.39%	-6.72%
I AUD H	-14.88%	-7.66%
I CHF H	-11.67% (2)	–
N	-14.95%	-7.88%
S	-13.90%	-5.67%
S1	-14.32%	-6.55%

	6 Months*	12 Months
American Growth Portfolio**		
Class		
A	6.67%	18.00%
A EUR H	4.98%	14.96%
AD	6.68%	17.99%
AD AUD H	6.18%	17.68%
AD ZAR H	9.10%	24.38%
AX	6.98%	18.69%
B	6.14%	16.83%
B EUR H	4.51%	13.88%
BD	6.18%	16.83%
BD AUD H	5.63%	16.48%
BD ZAR H	8.59%	23.27%
BX	6.99%	18.69%
C	6.43%	17.45%
C EUR H	4.73%	14.43%
I	7.10%	18.94%
I EUR H	5.41%	15.91%
N	6.44%	17.49%
S EUR H	5.89%	17.00%
S1	7.25%	19.29%
SD	7.60%	20.07%
SK	7.22%	19.24%
US Thematic Research Portfolio		
Class		
A	8.49%	18.56%
A AUD H	8.19%	17.91%
A CAD H	7.92%	17.51%
A EUR H	6.98%	15.37%
A GBP H	7.78%	16.50%
A SGD H	8.02%	17.40%
AN	8.48%	18.57%
B	7.94%	17.33%
B CAD H	7.34%	16.14%
C	8.25%	18.05%
C EUR H	6.73%	14.83%
I	8.88%	19.48%
I EUR H	7.36%	16.24%
IN	8.92%	19.50%
S	9.54%	20.79%
S1	9.16%	19.92%
S1 JPY H	7.95%	17.28%
Eurozone Equity Portfolio **		
Class		
A	0.36%	6.83%
A AUD H	1.31%	9.21%
A SGD H	0.92%	8.25%
A USD H	1.41%	9.15%
AX	0.42%	6.94%
B	-0.11%	5.84%
BX	-0.08%	5.92%
C	0.11%	6.33%
C USD H	1.19%	8.65%
CX	0.19%	6.45%
I	0.78%	7.70%
I USD H	1.85%	10.08%
IX	0.78%	7.72%
S	1.22%	8.76%
S1	0.89%	8.04%
S1 USD H	2.00%	10.44%

Class	6 Months*	12 Months
European Equity Portfolio**		
A	-0.23%	5.19%
A AUD H	0.65%	7.34%
A SGD H	0.33%	6.47%
A USD H	0.75%	7.43%
AD	-0.19%	5.20%
AD AUD H	0.67%	7.37%
AD SGD H	0.39%	6.50%
AD USD H	0.73%	7.34%
B	-0.67%	4.09%
BD	-0.70%	4.05%
BD AUD H	0.14%	6.20%
BD USD H	0.22%	6.22%
C	-0.43%	4.71%
C USD H	0.51%	6.93%
I	0.19%	6.01%
I USD H	1.15%	8.23%
S	0.66%	7.05%
S1	0.38%	8.34% (3)
S1X	0.44%	6.55%
SD	0.69%	7.09%
Asia Ex-Japan Equity Portfolio		
A	-8.41%	-2.64%
A AUD H	-8.99%	-3.57%
A SGD H	-8.99%	-3.98%
AD	-8.41%	-2.66%
AD AUD H	-9.00%	-3.58%
AD CAD H	-9.13%	-3.82%
AD EUR H	-9.90%	-5.45%
AD GBP H	-9.32%	-4.63%
AD NZD H	-8.75%	-3.16%
AD RMB H	-8.12%	-1.56%
AD SGD H	-8.93%	-3.72%
AD ZAR H	-6.85%	1.59%
AY JPY	-4.61%	-1.60%
B	-8.85%	-3.61%
B AUD H	-9.48%	-4.65%
BD	-8.88%	-3.65%
BD AUD H	-9.42%	-4.60%
BD CAD H	-9.57%	-4.84%
BD GBP H	-9.78%	-5.54%
BD NZD H	-9.18%	-4.09%
BD ZAR H	-7.29%	0.63%
BY JPY	-4.83%	-2.06%
C	-8.60%	-3.05%
C AUD H	-9.21%	-4.02%
ED	-8.47% (1)	–
I	-8.03%	-1.86%
I AUD H	-8.61%	-2.78%
I GBP	-2.33%	-2.05%
ID	-8.00%	-1.79%
ID AUD H	-8.59%	-2.78%
S	-7.48%	-0.72%
S1	-7.92%	-1.64%
SD	-7.50%	-0.74%

	6 Months*	12 Months
Japan Strategic Value Portfolio		
Class		
2	-5.03%	4.73%
A	-5.33%	4.09%
A AUD H	-4.80%	5.46%
A EUR H	-6.03%	3.10%
A CZK H	-5.30% (4)	–
A NZD H	-4.57%	5.85%
A SGD H	-4.91%	4.76%
A USD H	-4.34%	5.66%
AD	-5.33%	4.08%
AD AUD H	-4.80%	5.40%
AD NZD H	-4.59%	5.70%
AD USD H	-4.33%	5.59%
AD ZAR H	-2.54%	11.33%
B	-5.81%	3.06%
BD	-5.80%	3.06%
BD AUD H	-5.27%	4.39%
BD USD H	-4.79%	4.62%
BD ZAR H	-3.11%	10.07%
C	-5.55%	3.61%
C EUR H	-6.11%	2.78%
I	-4.95%	4.92%
I EUR H	-5.53%	4.48%
I USD H	-3.98%	6.49%
S EUR H	-4.99%	5.19%
S1	-4.74%	5.36%
S1 USD H	-3.75%	6.92%
SD	-4.43%	6.05%
China Opportunity Portfolio		
Class		
A	-8.44%	1.54%
AD	-8.44%	1.55%
AD AUD H	-8.97%	0.37%
AD CAD H	-9.00%	0.32%
AD EUR H	-9.87%	-1.61%
AD GBP H	-9.38%	-0.68%
AD NZD H	-8.80%	0.79%
AD RMB H	-8.28%	2.67%
AD SGD H	-8.96%	0.27%
AD ZAR H	-6.68%	5.85%
B	-8.85%	0.56%
BD	-8.88%	0.54%
BD AUD H	-9.42%	-0.70%
BD EUR H	-10.33%	-2.56%
BD NZD H	-9.25%	-0.22%
BD ZAR H	-7.08%	4.91%
C	-8.64%	1.08%
I	-8.06%	2.34%
S	-7.34%	3.92%
S1	-7.77%	3.00%

	6 Months*	12 Months
Global Bond Portfolio		
Class		
A	0.24%	-0.15%
A2	0.28%	-0.06%
A2 EUR H	-1.07%	-2.50%
A2 SGD H	0.00%	-0.65%
AA	0.27%	-0.08%
AA AUD H	0.19%	-0.01%
AA CAD H	-0.15%	-0.72%
AA GBP H	-0.70%	-1.64%
AA NZD H	0.36%	0.31%
AA SGD H	-0.17%	-0.82%
AJ	0.33%	0.00%
AR EUR H	-1.14%	-2.52%
AT	0.23%	-0.04%
AT AUD H	0.20%	-0.07%
AT CAD H	-0.16%	-0.66%
AT EUR H	-1.19%	-2.51%
AT GBP H	-0.68%	-1.63%
AT NZD H	0.28%	0.23%
AT SGD H	-0.13%	-0.80%
AX	0.44%	0.09%
B	-0.31%	-1.22%
B2	-0.21%	-1.04%
BA	-0.20%	-1.05%
BA AUD H	-0.21%	-0.98%
BT	-0.18%	-1.10%
BT AUD H	-0.34%	-1.06%
BT CAD H	-0.70%	-1.74%
BT EUR H	-1.71%	-3.51%
BT GBP H	-1.16%	-2.59%
BT NZD H	-0.26%	-0.85%
BX	0.28%	0.08%
C	0.00%	-0.63%
C2	0.07%	-0.47%
C2 EUR H	-1.39%	-3.00%
I	0.58%	0.52%
I2	0.56%	0.56%
I2 AUD H	0.52%	0.57%
I2 EUR H	-0.83%	-1.96%
IT	0.55%	0.48%
IT AUD H	0.55%	0.58%
N2	0.00%	-0.62%
NT	0.01%	-0.60%
S EUR H	-0.43%	-1.21%
S SGD H	0.65%	0.65%
S1 2	0.76%	0.83%
S1 EUR H	-0.70%	-1.69%
SA	0.96%	1.31%
Global High Yield Portfolio		
Class		
A	-1.81%	-0.84%
A2	-1.68%	-0.78%
A2 CHF H	-3.28%	-3.76%
A2 EUR H	-3.11%	-3.39%
A2 SGD H	-2.08%	-1.56%
AA	-1.71%	-0.81%
AA AUD H	-1.87%	-0.93%
AA CAD H	-2.13%	-1.48%

	6 Months*	12 Months
Global High Yield Portfolio (continued)		
Class		
AA EUR H	-3.13%	-3.41%
AA GBP H	-2.65%	-2.52%
AA NZD H	-1.74%	-0.64%
AA RMB H	-1.14%	0.62%
AA SGD H	-2.14%	-1.57%
AA ZAR H	0.57%	4.09%
AK	-1.69%	-0.77%
AK EUR H	-3.15%	-3.36%
AR EUR H	-3.13%	-3.41%
AT	-1.61%	-0.63%
AT AUD H	-1.87%	-0.95%
AT CAD H	-2.13%	-1.52%
AT EUR H	-3.11%	-3.40%
AT GBP H	-2.56%	-2.49%
AT NZD H	-1.76%	-0.67%
AT RMB H	-1.16%	0.61%
AT SGD H	-2.12%	-1.54%
B	-2.32%	-1.84%
B2	-2.14%	-1.75%
B2 EUR H	-3.61%	-4.34%
BA	-2.23%	-1.77%
BA AUD H	-2.33%	-1.92%
BA ZAR H	-0.07%	3.01%
BT	-2.04%	-1.76%
BT AUD H	-2.33%	-1.92%
BT CAD H	-2.66%	-2.55%
BT EUR H	-3.55%	-4.32%
BT GBP H	-3.14%	-3.50%
BT NZD H	-2.17%	-1.65%
C	-2.04%	-1.28%
C2	-1.90%	-1.23%
C2 EUR H	-3.31%	-3.81%
CK	-1.94%	-1.25%
CK EUR H	-3.39%	-3.81%
CT	-1.91%	-1.27%
EA	-0.70% (1)	–
I	-1.53%	-0.28%
I2	-1.44%	-0.31%
I2 AUD H	-1.57%	-0.37%
I2 CHF H	-3.05%	-3.29%
I2 EUR H	-2.87%	-2.83%
I2 SGD H	-1.83%	-1.04%
IA AUD H	-1.54%	-0.40%
IQD	-1.37%	-0.21%
IT	-1.40%	-0.27%
IT AUD H	-1.59%	-0.39%
IT CAD H	-1.88%	-0.99%
IT EUR H	-2.86%	-3.30% (5)
IT GBP H	-2.31%	-1.92%
IT NZD H	-1.45%	-0.13%
IT RMB H	-0.84%	1.17%
J	-2.20%	-1.79%
N2	-1.92%	-1.32%
NT	-1.95%	-1.33%
S EUR H	-2.24%	-1.66%
S1	-1.28%	0.04%
S1D	-1.24%	0.07%
SA	-0.81%	0.95%
SHK	-0.80%	0.95%

Class	6 Months*	12 Months
Global High Yield Portfolio (continued)		
SK	-1.13%	0.30%
SM AUD H	-0.95%	0.84%
W2	-1.28%	-2.20% (6)
W2 CHF H	-2.90%	-4.07% (6)
WT	-1.24%	-2.10% (6)
WT AUD H	-1.39%	-2.31% (6)
WT EUR H	-2.72%	-3.87% (6)
American Income Portfolio		
A	0.60%	-0.99%
A2	0.65%	-1.00%
A2 CHF H	-1.07%	-3.91%
A2 DUR PH	0.42%	0.24%
A2 EUR H	-0.86%	-3.54%
A2 SGD H	0.26%	-1.69%
AA	0.66%	-1.00%
AA AUD H	0.49%	-1.05%
AA CAD H	0.14%	-1.66%
AA DUR PH	0.45%	0.36%
AA EUR H	-0.77%	-3.49%
AA GBP H	-0.25%	-2.56%
AA NZD H	0.58%	-0.77%
AA RMB H	1.16%	0.45%
AA SGD H	0.17%	-1.76%
AA ZAR H	3.01%	4.11%
AK	0.62%	-1.07%
AK EUR H	-0.78%	-3.55%
AR EUR	5.71%	1.49%
AR EUR H	-0.80%	-3.52%
AT	0.60%	-0.98%
AT AUD H	0.48%	-1.11%
AT CAD H	0.23%	-1.69%
AT DUR PH	0.45%	0.29%
AT EUR H	-0.83%	-3.45%
AT GBP H	-0.31%	-2.60%
AT NZD H	0.57%	-0.80%
AT RMB H	1.18%	0.45%
AT SGD H	0.21%	-1.76%
B	0.25%	-1.68%
B2	0.27%	-1.70%
BA	0.27%	-1.67%
BA AUD H	0.08%	-1.74%
BA ZAR H	2.53%	3.38%
BT	0.26%	-1.75%
BT AUD H	0.14%	-1.70%
BT CAD H	-0.22%	-2.37%
BT EUR H	-1.18%	-4.20%
BT GBP H	-0.65%	-3.25%
BT NZD H	0.23%	-1.46%
C	0.37%	-1.43%
C2	0.38%	-1.47%
C2 DUR PH	0.18%	-0.18%
C2 EUR H	-1.11%	-3.97%
CT	0.36%	-1.50%
I	0.88%	-0.43%
I2	0.93%	-0.43%
I2 AUD H	0.88%	-0.60% (7)

Class	6 Months*	12 Months
American Income Portfolio (continued)		
I2 CHF H	-0.67%	-3.34%
I2 DUR PH	0.71%	0.89%
I2 EUR H	-0.55%	-3.00%
I2 SGD H	0.54%	-1.17%
IA	0.88%	-0.49%
IA AUD H	0.80%	-0.49%
IT	0.89%	-0.43%
IT AUD H	0.78%	-0.52%
IT CAD H	0.40%	-1.21%
IT EUR H	-0.58%	-3.00%
IT GBP H	0.01%	-2.05%
IT JPY	5.07%	0.59%
IT JPY H	-0.41%	-2.68%
IT NZD H	0.89%	-0.24%
IT SGD H	0.44%	-1.21%
J	0.28%	-1.69%
N2	0.36%	-1.54%
NT	0.33%	-1.55%
S	1.26%	0.27%
S1	1.01%	-0.24%
S1D	1.03%	-0.26%
SA	1.28%	0.27%
SHK	1.28%	0.27%
W	0.95%	-0.28% (8)
W2	0.94%	-0.27% (8)
W2 CHF H	-0.74%	-2.20% (8)
W2 EUR H	-0.47%	-1.93% (8)
WT	0.97%	-0.25% (8)
WT AUD H	0.83%	-0.53% (8)
WT SGD H	0.52%	-0.79% (8)
European Income Portfolio		
A	-0.80%	-0.17%
A2	-0.84%	-0.10%
A2 CHF H	-1.03%	-0.58%
A2 SGD H	0.12%	1.54%
A2 USD H	0.54%	2.37%
AA	-0.85%	-0.14%
AA AUD H	0.44%	2.32%
AA HKD H	0.05%	1.37%
AA RMB H	1.19%	3.95%
AA SGD H	0.15%	1.63%
AA USD H	0.59%	2.43%
AK	-0.84%	-0.13%
AR	-0.82%	-0.10%
AT	-0.94%	-0.17%
AT AUD H	0.50%	2.35%
AT SGD H	0.13%	1.56%
AT USD H	0.62%	2.41%
B	-1.16%	-0.88%
B2	-1.19%	-0.79%
BA	-1.17%	-0.74%
BA AUD H	0.19%	1.72%
BA USD H	0.27%	1.69%
BT	-1.15%	-0.87%
BT AUD H	0.09%	1.58%
BT USD H	0.27%	1.69%
C	-1.03%	-0.63%

Class	6 Months*	12 Months
European Income Portfolio (continued)		
C2	-1.03%	-0.52%
C2 USD H	0.37%	1.94%
CK	-1.08%	-0.53%
CT USD H	0.40%	2.00%
I	-0.53%	0.38%
I2	-0.53%	0.46%
I2 AUD H	0.77%	2.88%
I2 CHF H	-0.76%	-0.13%
I2 USD H	0.90%	2.97%
IA	-0.54%	0.50%
IA HKD H	0.34%	1.95%
IA SGD H	0.40%	2.09%
IA USD H	0.90%	3.01%
IT	-0.51%	0.47%
IT SGD H	0.44%	2.14%
IT USD H	0.84%	2.85%
NT USD H	0.38%	1.83%
S	-0.19%	1.20%
S1	-0.42%	0.71%
S1 USD H	1.01%	3.25%
S1D	-0.48%	0.68%
SA USD H	1.28%	3.86%
SHK	-0.18%	1.19%
W2 CHF H	-0.67%	-1.13% (8)
Emerging Markets Debt Portfolio		
A	-6.09%	-7.84%
A2	-6.13%	-7.89%
A2 CHF H	-7.81%	-10.70%
A2 EUR H	-7.63%	-10.39%
A2 SGD H	-6.61%	-8.69%
AA	-6.15%	-7.94%
AA AUD H	-6.36%	-8.08%
AA CAD H	-6.57%	-8.58%
AA EUR H	-7.67%	-10.40%
AA GBP H	-7.11%	-9.55%
AA NZD H	-6.28%	-7.87%
AA RMB H	-5.64%	-6.65%
AA SGD H	-6.65%	-8.69%
AA ZAR H	-4.26%	-3.52%
AR EUR	-1.37%	-5.59%
AT	-6.11%	-7.89%
AT AUD H	-6.37%	-8.10%
AT CAD H	-6.62%	-8.67%
AT EUR H	-7.59%	-10.33%
AT GBP H	-7.11%	-9.51%
AT NZD H	-6.30%	-7.81%
AT RMB H	-5.69%	-6.71%
AT SGD H	-6.63%	-8.67%
B	-6.56%	-8.73%
B2	-6.59%	-8.81%
BA	-6.56%	-8.75%
BA AUD H	-6.88%	-8.99%
BA ZAR H	-4.78%	-4.49%
BT	-6.61%	-8.83%
BT AUD H	-6.86%	-9.02%
BT CAD H	-7.10%	-9.50%
BT EUR H	-8.13%	-11.32%

	6 Months*	12 Months
Emerging Markets Debt Portfolio (continued)		
Class		
BT GBP H	-7.61%	-10.43%
BT NZD H	-6.81%	-8.71%
C	-6.30%	-8.25%
C2	-6.37%	-8.34%
C2 EUR H	-7.82%	-10.74%
CT	-6.35%	-8.30%
I	-5.83%	-7.34%
I2	-5.89%	-7.41%
I2 CHF H	-7.53%	-10.19%
I2 EUR H	-7.41%	-9.93%
IT	-5.89%	-7.35%
IT AUD H	-6.07%	-7.53%
IT EUR H	-7.33%	-9.86%
IT SGD H	-6.30%	-8.08%
N2	-6.40%	-8.39%
NT	-6.43%	-8.40%
S	-5.54%	-6.72%
S EUR H	-7.04%	-9.21%
S GBP H	-6.52%	-8.32%
S1 2	-5.81%	-7.24%
S1 EUR H	-7.26%	-9.68%
S1 GBP H	-6.76%	-8.79%
SA	-5.52%	-6.72%
Mortgage Income Portfolio		
Class		
A	1.38%	3.55%
A2	1.38%	3.64%
A2X	1.45%	3.78%
AA	1.38%	3.67%
AA AUD H	1.29%	3.68%
AA RMB H	1.99%	5.17%
AA SGD H	1.00%	2.91%
AA ZAR H	3.68%	9.03%
AR EUR H	-0.04%	1.05%
AT	1.39%	3.64%
AT AUD H	1.31%	3.66%
AT GBP H	0.37% (9)	–
AT SGD H	0.93%	2.82%
ATX	1.33%	3.71%
AX	1.48%	3.71%
B2X	1.17%	3.24%
BA	0.94%	2.64%
BA AUD H	0.76%	2.63%
BA ZAR H	3.33%	8.07%
BX	1.11%	3.26%
C	1.15%	3.17%
C2	1.17%	3.17%
C2X	1.25%	3.33%
CX	1.11%	3.26%
I	1.65%	4.19%
I2	1.63%	4.21%
I2 EUR H	0.20%	0.87% (10)
I2X	1.74%	4.32%
IT EUR H	0.20% (11)	–
IX	1.61%	4.27%
N2	0.60% (12)	–
NT	0.74% (12)	–
S	2.03%	4.95%

	6 Months*	12 Months
Mortgage Income Portfolio (continued)		
Class		
S1	1.76%	4.43%
S1X	1.73%	4.53%
SA	2.04%	5.00%
Global Bond II Portfolio		
Class		
S1	0.74%	-0.01%

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of August 31, 2018. No adjustment has been made for sales charges that may apply when shares are purchased or redeemed. Performance for distributing share classes includes the reinvestment of distributions paid during the year. Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

* 6 month period ending August 31, 2018.

** Last NAV calculated on May 4, 2018. See Note A.

Return calculated from inception date on:

(1) May 15, 2018
(2) May 4, 2018
(3) September 1, 2017
(4) March 13, 2018
(5) September 29, 2017
(6) January 11, 2018
(7) January 3, 2018
(8) January 16, 2018
(9) June 26, 2018
(10) October 17, 2017
(11) July 5, 2018
(12) May 18, 2018

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Finisar Corp.	3,180	$ 64,872	0.1%
Juniper Networks, Inc.	4,470	127,082	0.2
Nokia Oyj	28,190	157,337	0.2
		349,291	0.5
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Amphenol Corp. - Class A	2,799	264,729	0.4
CDW Corp./DE	1,124	98,418	0.1
Corning, Inc.	3,047	102,105	0.2
IPG Photonics Corp.	398	69,841	0.1
Keyence Corp.	340	192,477	0.3
		727,570	1.1
INTERNET SOFTWARE & SERVICES			
Alibaba Group Holding Ltd. (ADR)	1,656	289,817	0.5
Alphabet, Inc. - Class A	97	119,485	0.2
Alphabet, Inc. - Class C	312	380,075	0.6
Facebook, Inc. - Class A	1,896	333,184	0.5
Kakaku.com, Inc.	1,800	33,237	0.1
Tencent Holdings Ltd.	6,000	257,922	0.4
Yahoo Japan Corp.	25,200	86,555	0.1
		1,500,275	2.4
IT SERVICES			
Accenture PLC - Class A	742	125,450	0.2
Amadeus IT Holding SA - Class A	718	66,583	0.1
Capgemini SE	2,343	302,004	0.5
Cognizant Technology Solutions Corp. - Class A	1,910	149,801	0.2
Fujitsu Ltd.	5,000	36,559	0.1
Gartner, Inc.	1,503	225,089	0.4
Mastercard, Inc. - Class A	2,490	536,744	0.8
Visa, Inc. - Class A	1,837	269,837	0.4
		1,712,067	2.7
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ASML Holding NV	1,339	273,792	0.4
Intel Corp.	5,863	283,945	0.5
NXP Semiconductors NV	678	63,149	0.1
Realtek Semiconductor Corp.	14,000	67,947	0.1
SUMCO Corp.	3,500	62,514	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	9,000	75,409	0.1
Texas Instruments, Inc.	875	98,350	0.2
		925,106	1.5
SOFTWARE			
Constellation Software, Inc./Canada	56	42,701	0.1
Fortinet, Inc.	1,314	110,061	0.2
Intuit, Inc.	510	111,930	0.2
Microsoft Corp.	4,924	553,113	0.8
Nexon Co., Ltd.	2,200	27,610	0.0
Nintendo Co., Ltd.	400	143,980	0.2
Oracle Corp.	6,320	307,026	0.5
salesforce.com, Inc.	280	42,750	0.1
SAP SE	780	93,637	0.1
		1,432,808	2.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	3,084	702,011	1.1
HP, Inc.	7,949	195,943	0.3
NCR Corp.	2,770	78,696	0.1
NEC Corp.	1,200	33,131	0.1
Samsung Electronics Co., Ltd.	7,069	307,337	0.5
		1,317,118	2.1
		7,964,235	12.5
FINANCIALS			
BANKS			
Bank Hapoalim BM	3,200	23,976	0.0
Bank Leumi Le-Israel BM	3,990	26,802	0.1
BOC Hong Kong Holdings Ltd.	23,500	114,769	0.2
Citigroup, Inc.	4,209	299,849	0.5
DBS Group Holdings Ltd.	7,600	138,161	0.2
Erste Group Bank AG	2,170	86,422	0.1

		Shares		Value (USD)	Net Assets %
	Fifth Third Bancorp	2,910	$	85,641	0.1%
	ICICI Bank Ltd.	13,800		66,560	0.1
	JPMorgan Chase & Co.	1,675		191,922	0.3
	Jyske Bank A/S	5,060		256,339	0.4
	Lloyds Banking Group PLC	58,420		45,002	0.1
	Wells Fargo & Co.	10,173		594,917	0.9
	Yes Bank Ltd.	7,630		36,994	0.1
	Zions Bancorporation	2,110		112,442	0.2
				2,079,796	3.3
CAPITAL MARKETS					
	B3 SA - Brasil Bolsa Balcao	9,600		51,287	0.1
	BlackRock, Inc. - Class A	181		86,710	0.1
	Charles Schwab Corp. (The)	8,880		451,015	0.7
	CME Group, Inc. - Class A	724		126,505	0.2
	Credit Suisse Group AG (REG)	10,524		157,592	0.2
	Daiwa Securities Group, Inc.	6,000		35,951	0.1
	Goldman Sachs Group, Inc. (The)	630		149,820	0.2
	Julius Baer Group Ltd.	5,259		279,050	0.4
	London Stock Exchange Group PLC	1,258		75,528	0.1
	Macquarie Group Ltd.	507		47,421	0.1
	Nomura Holdings, Inc.	7,900		36,191	0.1
	S&P Global, Inc.	530		109,736	0.2
	Singapore Exchange Ltd.	38,300		206,986	0.3
				1,813,792	2.8
CONSUMER FINANCE					
	American Express Co.	1,100		116,578	0.2
	Capital One Financial Corp.	1,280		126,835	0.2
	Synchrony Financial	3,490		110,528	0.1
				353,941	0.5
DIVERSIFIED FINANCIAL SERVICES					
	Bank of America Corp.	4,750		146,918	0.2
	Cielo SA	29,759		110,324	0.2
	Kinnevik AB - Class B	1,446		47,515	0.1
				304,757	0.5
INSURANCE					
	Aflac, Inc.	2,190		101,266	0.1
	Ageas	931		48,208	0.1
	AIA Group Ltd.	3,600		31,083	0.0
	Allstate Corp. (The)	1,038		104,392	0.2
	American International Group, Inc.	2,660		141,432	0.2
	Aon PLC	700		101,892	0.1
	Arthur J Gallagher & Co.	1,635		117,949	0.2
	Everest Re Group Ltd.	340		75,827	0.1
	Japan Post Holdings Co., Ltd.	3,000		35,629	0.1
	PICC Property & Casualty Co., Ltd. - Class H	57,000		64,271	0.1
	Progressive Corp. (The)	527		35,588	0.1
	Prudential PLC	13,165		296,011	0.5
	Suncorp Group Ltd.	3,798		42,354	0.1
				1,195,902	1.9
				5,748,188	9.0
CONSUMER DISCRETIONARY					
AUTO COMPONENTS					
	Aptiv PLC	2,080		183,061	0.3
	Faurecia SA	563		34,533	0.1
	Hankook Tire Co., Ltd.	1,770		74,177	0.1
	Magna International, Inc. - Class A	2,710		146,665	0.2
	NGK Spark Plug Co., Ltd.	4,600		130,773	0.2
	Toyo Tire & Rubber Co., Ltd.	5,000		81,968	0.1
				651,177	1.0
AUTOMOBILES					
	Honda Motor Co., Ltd.	1,400		41,472	0.1
	Mazda Motor Corp.	2,900		33,566	0.1
	Peugeot SA	5,490		151,274	0.2
	Subaru Corp.	3,600		106,931	0.1
				333,243	0.5
DIVERSIFIED CONSUMER SERVICES					
	Benesse Holdings, Inc.	900		28,095	0.0
	Service Corp. International/US	8,324		349,275	0.6
	Sotheby's	2,500		120,050	0.2
				497,420	0.8

	Shares	Value (USD)	Net Assets %
HOTELS, RESTAURANTS & LEISURE			
Compass Group PLC	11,432	$ 246,145	0.4%
Flight Centre Travel Group Ltd.	785	32,963	0.1
Las Vegas Sands Corp.	1,091	71,373	0.1
McDonald's Corp.	745	120,861	0.2
Starbucks Corp.	12,450	665,453	1.0
Telepizza Group SA	10,223	63,248	0.1
Wynn Macau Ltd.	7,200	20,060	0.0
		1,220,103	1.9
HOUSEHOLD DURABLES			
Nikon Corp.	6,700	128,201	0.2
Panasonic Corp.	7,700	91,726	0.1
Persimmon PLC	1,780	56,314	0.1
Sony Corp.	900	51,176	0.1
		327,417	0.5
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	120	241,525	0.4
Booking Holdings, Inc.	167	325,909	0.5
Rakuten, Inc.	3,900	29,818	0.1
		597,252	1.0
LEISURE PRODUCTS			
Sankyo Co., Ltd.	800	30,623	0.0
Sega Sammy Holdings, Inc.	1,900	30,626	0.1
		61,249	0.1
MEDIA			
Comcast Corp. - Class A	5,350	197,897	0.3
Eutelsat Communications SA	2,100	49,727	0.1
Modern Times Group MTG AB - Class B	68	2,436	0.0
Naspers Ltd. - Class N	700	155,439	0.2
		405,499	0.6
MULTILINE RETAIL			
Isetan Mitsukoshi Holdings Ltd.	900	10,174	0.0
Next PLC	970	69,257	0.1
		79,431	0.1
SPECIALTY RETAIL			
AutoZone, Inc.	228	174,849	0.2
Best Buy Co., Inc.	794	63,171	0.1
Hennes & Mauritz AB - Class B	2,970	40,017	0.1
Shimamura Co., Ltd.	400	36,959	0.1
TJX Cos., Inc. (The)	1,111	122,177	0.2
Ulta Salon Cosmetics & Fragrance, Inc.	1,280	332,800	0.5
		769,973	1.2
TEXTILES, APPAREL & LUXURY GOODS			
HUGO BOSS AG	530	42,325	0.1
Pandora A/S	1,820	108,737	0.2
Samsonite International SA	34,200	138,446	0.2
		289,508	0.5
		5,232,272	8.2
HEALTH CARE			
BIOTECHNOLOGY			
AbbVie, Inc.	1,037	99,531	0.2
Amgen, Inc.	507	101,304	0.2
Biogen, Inc.	244	86,252	0.1
Celgene Corp.	910	85,950	0.1
CSL Ltd.	376	61,640	0.1
Genmab A/S	1,220	211,738	0.3
Gilead Sciences, Inc.	5,567	421,588	0.7
Regeneron Pharmaceuticals, Inc.	190	77,283	0.1
		1,145,286	1.8
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	5,118	342,087	0.5
Cochlear Ltd.	260	40,429	0.1
Fisher & Paykel Healthcare Corp., Ltd.	3,680	39,911	0.1
Hoya Corp.	300	17,529	0.0
		439,956	0.7
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	1,829	484,191	0.7
Humana, Inc.	326	108,643	0.2
McKesson Corp.	600	77,250	0.1
UnitedHealth Group, Inc.	331	88,860	0.1

	Shares	Value (USD)	Net Assets %
WellCare Health Plans, Inc.	345	$ 104,387	0.2%
		863,331	1.3
LIFE SCIENCES TOOLS & SERVICES			
Eurofins Scientific SE	408	230,619	0.4
IQVIA Holdings, Inc.	2,622	333,230	0.5
		563,849	0.9
PHARMACEUTICALS			
Astellas Pharma, Inc.	2,500	42,384	0.1
Aurora Cannabis, Inc.	8,289	55,895	0.1
Aurora Cannabis, Inc. (a)	243	0	0.0
Bristol-Myers Squibb Co.	2,012	121,826	0.2
China Resources Pharmaceutical Group Ltd.	29,000	46,408	0.1
Johnson & Johnson	870	117,180	0.2
Merck & Co., Inc.	1,489	102,131	0.1
Novo Nordisk A/S - Class B	3,979	195,871	0.3
Orion Oyj - Class B	857	31,518	0.0
Pfizer, Inc.	3,857	160,143	0.2
Roche Holding AG	280	69,427	0.1
Shionogi & Co., Ltd.	700	40,683	0.1
Sumitomo Dainippon Pharma Co., Ltd.	1,600	34,047	0.1
Taisho Pharmaceutical Holdings Co., Ltd.	300	32,517	0.1
Teva Pharmaceutical Industries Ltd. (Sponsored ADR)	4,880	111,801	0.2
Zoetis, Inc.	3,199	289,829	0.4
		1,451,660	2.3
		4,464,082	7.0
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	1,451	179,112	0.3
BAE Systems PLC	14,461	113,793	0.1
Boeing Co. (The)	410	140,544	0.2
Bombardier, Inc. - Class B	10,633	35,117	0.1
Harris Corp.	230	37,378	0.1
MTU Aero Engines AG	430	94,447	0.1
		600,391	0.9
AIR FREIGHT & LOGISTICS			
CH Robinson Worldwide, Inc.	616	59,185	0.1
AIRLINES			
Alaska Air Group, Inc.	1,820	122,832	0.2
ANA Holdings, Inc.	800	27,687	0.0
International Consolidated Airlines Group SA	5,279	47,384	0.1
Japan Airlines Co., Ltd.	900	32,434	0.1
Qantas Airways Ltd.	17,245	79,833	0.1
		310,170	0.5
BUILDING PRODUCTS			
Allegion PLC	2,360	205,839	0.3
COMMERCIAL SERVICES & SUPPLIES			
G4S PLC	17,710	57,321	0.1
Secom Co., Ltd.	2,900	238,464	0.4
Taiwan Secom Co., Ltd.	24,000	68,535	0.1
Toppan Printing Co., Ltd.	4,000	31,174	0.0
		395,494	0.6
CONSTRUCTION & ENGINEERING			
HOCHTIEF AG	279	45,285	0.1
ELECTRICAL EQUIPMENT			
Nidec Corp.	1,600	231,618	0.4
Signify NV	2,050	57,787	0.1
		289,405	0.5
INDUSTRIAL CONGLOMERATES			
General Electric Co.	9,382	121,403	0.2
MACHINERY			
Dover Corp.	3,170	272,208	0.4
FANUC Corp.	800	156,868	0.3
Kone Oyj - Class B	2,719	146,802	0.2
Pentair PLC	1,176	51,133	0.1
Stanley Black & Decker, Inc.	482	67,735	0.1
		694,746	1.1
MARINE			
Mitsui OSK Lines Ltd.	1,000	26,862	0.0

	Shares	Value (USD)	Net Assets %
PROFESSIONAL SERVICES			
Recruit Holdings Co., Ltd.	9,800	$ 298,713	0.5%
RELX NV	17,857	395,996	0.6
Verisk Analytics, Inc. - Class A	2,782	331,308	0.5
		1,026,017	1.6
ROAD & RAIL			
ALD SA	4,623	86,116	0.1
Central Japan Railway Co.	200	40,156	0.1
CSX Corp.	1,507	111,759	0.2
DSV A/S	610	57,281	0.1
		295,312	0.5
TRADING COMPANIES & DISTRIBUTORS			
HD Supply Holdings, Inc.	2,104	95,921	0.1
WW Grainger, Inc.	279	98,786	0.2
		194,707	0.3
TRANSPORTATION INFRASTRUCTURE			
Abertis Infraestructuras SA	2,321	49,464	0.1
Flughafen Zurich AG	290	59,942	0.1
		109,406	0.2
		4,374,222	6.9
CONSUMER STAPLES			
BEVERAGES			
Ambev SA	11,600	53,684	0.1
Coca-Cola Bottlers Japan Holdings, Inc.	2,000	56,691	0.1
Davide Campari-Milano SpA	5,966	52,823	0.1
Diageo PLC	1,957	68,446	0.1
PepsiCo, Inc.	613	68,662	0.1
Treasury Wine Estates Ltd.	18,692	262,746	0.4
		563,052	0.9
FOOD & STAPLES RETAILING			
Colruyt SA	830	49,340	0.1
J Sainsbury PLC	15,632	65,801	0.1
Koninklijke Ahold Delhaize NV	2,470	60,168	0.1
Kroger Co. (The)	3,341	105,242	0.1
US Foods Holding Corp.	1,960	63,876	0.1
		344,427	0.5
FOOD PRODUCTS			
a2 Milk Co., Ltd.	5,595	46,704	0.1
Archer-Daniels-Midland Co.	2,003	100,951	0.1
Barry Callebaut AG	26	46,352	0.1
Danone SA	592	46,620	0.1
		240,627	0.4
HOUSEHOLD PRODUCTS			
Henkel AG & Co. KGaA (Preference Shares)	920	117,425	0.2
Kimberly-Clark Corp.	440	50,838	0.1
Procter & Gamble Co. (The)	2,100	174,195	0.2
Reckitt Benckiser Group PLC	3,149	268,239	0.4
		610,697	0.9
PERSONAL PRODUCTS			
L'Oreal SA	959	229,590	0.4
TOBACCO			
Altria Group, Inc.	1,950	114,114	0.2
British American Tobacco PLC	2,540	122,827	0.2
Japan Tobacco, Inc.	3,800	99,907	0.2
Philip Morris International, Inc.	2,110	164,348	0.2
Swedish Match AB	910	48,647	0.1
		549,843	0.9
		2,538,236	4.0
MATERIALS			
CHEMICALS			
BASF SE	3,052	282,022	0.4
Covestro AG	520	44,273	0.1
Ecolab, Inc.	1,675	252,054	0.4
Johnson Matthey PLC	2,900	131,702	0.2
LyondellBasell Industries NV - Class A	914	103,081	0.1
Methanex Corp.	552	40,277	0.1
Mosaic Co. (The)	3,310	103,504	0.1
Sumitomo Chemical Co., Ltd.	6,000	34,055	0.1

	Shares	Value (USD)	Net Assets %
Teijin Ltd.	1,800	$ 35,642	0.1%
Tosoh Corp.	400	6,276	0.0
Umicore SA	896	49,978	0.1
		1,082,864	1.7
CONSTRUCTION MATERIALS			
Buzzi Unicem SpA	2,930	58,939	0.1
CRH PLC (London)	8,711	289,384	0.4
		348,323	0.5
CONTAINERS & PACKAGING			
CCL Industries, Inc. - Class B	850	40,950	0.1
Smurfit Kappa Group PLC	1,239	50,600	0.1
Toyo Seikan Group Holdings Ltd.	1,700	32,177	0.0
		123,727	0.2
METALS & MINING			
Alcoa Corp.	2,680	119,716	0.2
Anglo American PLC	3,037	60,986	0.1
First Quantum Minerals Ltd.	5,140	64,476	0.1
Gerdau SA (Preference Shares)	18,000	70,885	0.1
Kinross Gold Corp.	9,140	27,315	0.1
Kobe Steel Ltd.	3,100	25,952	0.0
		369,330	0.6
		1,924,244	3.0
ENERGY			
ENERGY EQUIPMENT & SERVICES			
TechnipFMC PLC	2,792	85,519	0.1
INTEGRATED OIL & GAS			
Chevron Corp.	1,032	122,251	0.2
Exxon Mobil Corp.	1,931	154,808	0.3
		277,059	0.5
OIL & GAS REFINING & MARKETING			
Marathon Petroleum Corp.	935	76,941	0.1
OIL, GAS & CONSUMABLE FUELS			
Equinor ASA	2,070	53,096	0.1
Husky Energy, Inc.	2,427	40,134	0.1
JXTG Holdings, Inc.	16,800	118,287	0.2
LUKOIL PJSC (Sponsored ADR)	2,031	140,260	0.2
Neste Oyj	624	54,177	0.1
PetroChina Co., Ltd. - Class H	226,000	166,170	0.3
Phillips 66	653	77,387	0.1
Repsol SA	5,840	112,320	0.2
Royal Dutch Shell PLC - Class A	4,720	153,510	0.2
Royal Dutch Shell PLC - Class A (London)	3,798	123,564	0.2
Royal Dutch Shell PLC - Class B	5,000	165,509	0.2
Santos Ltd.	8,330	40,705	0.1
Suncor Energy, Inc.	1,383	56,931	0.1
Valero Energy Corp.	678	79,923	0.1
		1,381,973	2.2
		1,821,492	2.9
TELECOMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
AT&T, Inc.	4,260	136,064	0.2
China Unicom Hong Kong Ltd.	122,000	142,285	0.2
Nippon Telegraph & Telephone Corp.	2,100	93,431	0.2
		371,780	0.6
INTEGRATED TELECOMMUNICATION SERVICES			
Verizon Communications, Inc.	2,919	158,706	0.2
WIRELESS TELECOMMUNICATION SERVICES			
China Mobile Ltd.	11,000	103,461	0.2
KDDI Corp.	7,900	208,875	0.3
Rogers Communications, Inc. - Class B	870	45,080	0.1
SoftBank Group Corp.	2,100	194,433	0.3
T-Mobile US, Inc.	2,500	165,100	0.2
		716,949	1.1
		1,247,435	1.9

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
UTILITIES						
ELECTRIC UTILITIES						
Enel Americas SA (ADR)				5,846	$ 43,377	0.1%
Enel Chile SA (ADR)				9,220	44,901	0.1
Exelon Corp.				2,435	106,434	0.1
NextEra Energy, Inc.				660	112,266	0.2
Power Assets Holdings Ltd.				4,000	28,077	0.0
Red Electrica Corp. SA				2,380	49,889	0.1
Tokyo Electric Power Co. Holdings, Inc.				6,700	30,971	0.0
					415,915	0.6
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS						
Electric Power Development Co., Ltd.				1,100	29,099	0.0
MULTI-UTILITIES						
Centrica PLC				31,450	58,418	0.1
RWE AG				2,080	52,755	0.1
					111,173	0.2
WATER UTILITIES						
Guangdong Investment Ltd.				98,000	173,978	0.3
					730,165	1.1
REAL ESTATE						
DIVERSIFIED REAL ESTATE ACTIVITIES						
LendLease Group				2,500	36,870	0.1
REAL ESTATE MANAGEMENT & DEVELOPMENT						
Aroundtown SA				9,910	88,355	0.1
Swiss Prime Site AG				520	47,917	0.1
					136,272	0.2
REAL ESTATE SERVICES						
CBRE Group, Inc. - Class A				3,256	158,925	0.3
SPECIALIZED REITS						
Weyerhaeuser Co.				2,630	91,287	0.1
					423,354	0.7
FOOD BEVERAGE & TOBACCO						
PACKAGED FOODS & MEATS						
Tyson Foods, Inc. - Class A				716	44,972	0.1
TECHNOLOGY HARDWARE & EQUIPMENT						
TECHNOLOGY DISTRIBUTORS						
Avnet, Inc.				804	38,914	0.1
					36,551,811	57.4
GOVERNMENTS - TREASURIES						
AUSTRALIA						
Australia Government Bond, Series 133	5.50%	4/21/23	AUD	31	25,599	0.0
Australia Government Bond, Series 150	3.00%	3/21/47		43	30,880	0.1
					56,479	0.1
BELGIUM						
Kingdom of Belgium Government Bond, Series 71	3.75%	6/22/45	EUR	30	51,271	0.1
Kingdom of Belgium Government Bond, Series 79	0.20%	10/22/23		165	193,707	0.3
Kingdom of Belgium Government Bond, Series 81	0.80%	6/22/27		114	134,324	0.2
					379,302	0.6
CANADA						
Canadian Government Bond	1.75%	3/01/23	CAD	1,513	1,139,788	1.8
CHILE						
Bonos de la Tesoreria de la Republica en pesos	4.50%	3/01/26	CLP	115,000	169,237	0.3
FRANCE						
French Republic Government Bond OAT	0.00%	5/25/21	EUR	25	29,361	0.0
French Republic Government Bond OAT	0.50%	5/25/26		270	317,477	0.5
French Republic Government Bond OAT	0.75%	5/25/28		63	74,045	0.1
French Republic Government Bond OAT	1.00%	5/25/27		247	299,196	0.5
French Republic Government Bond OAT	1.75%	6/25/39		105	131,483	0.2
French Republic Government Bond OAT	2.25%	10/25/22		225	288,143	0.4
French Republic Government Bond OAT	2.50%	5/25/30		130	179,577	0.3
French Republic Government Bond OAT	3.50%	4/25/26		159	229,770	0.4
					1,549,052	2.4
GERMANY						
Bundesrepublik Deutschland Bundesanleihe	0.50%	2/15/28		440	521,702	0.8
Bundesrepublik Deutschland Bundesanleihe	2.50%	7/04/44		157	247,742	0.4
Bundesrepublik Deutschland Bundesanleihe	2.50%	8/15/46		153	244,926	0.4
Bundesrepublik Deutschland Bundesanleihe, Series 3	4.75%	7/04/34		165	310,803	0.5
					1,325,173	2.1

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
IRELAND							
	Ireland Government Bond	1.00%	5/15/26	EUR	144	$ 172,360	0.3%
ITALY							
	Italy Buoni Poliennali Del Tesoro	0.95%	3/01/23		84	90,950	0.1
	Italy Buoni Poliennali Del Tesoro	1.35%	4/15/22		258	288,915	0.4
	Italy Buoni Poliennali Del Tesoro	2.05%	8/01/27		40	42,262	0.1
	Italy Buoni Poliennali Del Tesoro	2.20%	6/01/27		380	408,052	0.6
	Italy Buoni Poliennali Del Tesoro	5.00%	8/01/34		26	35,349	0.1
						865,528	1.3
MALAYSIA							
	Malaysia Government Bond, Series 414	3.65%	10/31/19	MYR	794	193,688	0.3
MEXICO							
	Mexican Bonos, Series M	7.75%	11/13/42	MXN	1,280	65,042	0.1
	Mexican Bonos, Series M 20	10.00%	12/05/24		1,863	107,680	0.2
						172,722	0.3
SINGAPORE							
	Singapore Government Bond	2.75%	3/01/46	SGD	185	133,948	0.2
	Singapore Government Bond	3.38%	9/01/33		23	18,237	0.0
						152,185	0.2
SPAIN							
	Spain Government Bond	1.95%	4/30/26	EUR	264	326,032	0.5
	Spain Government Bond	4.85%	10/31/20		55	70,775	0.1
						396,807	0.6
UNITED KINGDOM							
	United Kingdom Gilt	1.50%	7/22/47	GBP	83	100,995	0.1
	United Kingdom Gilt	2.00%	9/07/25		74	101,628	0.2
	United Kingdom Gilt	4.25%	6/07/32		66	113,797	0.2
						316,420	0.5
UNITED STATES							
	U.S. Treasury Bonds	2.50%	2/15/46	USD	625	565,332	0.9
	U.S. Treasury Bonds	3.50%	2/15/39		56	60,777	0.1
	U.S. Treasury Bonds	5.38%	2/15/31		15	18,893	0.0
	U.S. Treasury Bonds	6.25%	5/15/30		25	33,340	0.1
	U.S. Treasury Notes	1.38%	3/31/20		660	647,728	1.0
	U.S. Treasury Notes	1.50%	8/15/26		360	326,137	0.5
	U.S. Treasury Notes	1.63%	2/15/26		105	96,616	0.2
	U.S. Treasury Notes	1.63%	5/15/26		105	96,337	0.2
	U.S. Treasury Notes	1.88%	7/31/22		164	158,824	0.2
	U.S. Treasury Notes	2.00%	2/15/25		368	350,635	0.6
	U.S. Treasury Notes	2.00%	8/15/25		629	597,242	0.9
	U.S. Treasury Notes	2.00%	11/15/26		428	401,516	0.6
	U.S. Treasury Notes	2.13%	5/15/25		195	186,956	0.3
	U.S. Treasury Notes	2.25%	1/31/24		195	190,101	0.3
	U.S. Treasury Notes	2.25%	2/15/27		100	95,594	0.2
	U.S. Treasury Notes	2.38%	8/15/24		95	93,156	0.1
	U.S. Treasury Notes	2.50%	5/15/24		270	266,119	0.4
						4,185,303	6.6
URUGUAY							
	Uruguay Government International Bond	8.50%	3/15/28	UYU	695	18,046	0.0
						11,092,090	17.4
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Glencore Funding LLC	4.00%	4/16/25	USD	25	24,190	0.0
	Glencore Funding LLC	4.13%	5/30/23		10	9,956	0.0
	Yamana Gold, Inc.	4.95%	7/15/24		25	24,941	0.1
						59,087	0.1
COMMUNICATIONS - MEDIA							
	21st Century Fox America, Inc.	3.00%	9/15/22		18	17,728	0.0
	Charter Communications Operating LLC/ Charter Communications Operating Capital	3.58%	7/23/20		25	25,075	0.1
	Charter Communications Operating LLC/ Charter Communications Operating Capital	4.46%	7/23/22		50	51,027	0.1
	Charter Communications Operating LLC/ Charter Communications Operating Capital	4.91%	7/23/25		40	40,806	0.1
	Comcast Corp.	4.60%	8/15/45		25	24,735	0.0
	Cox Communications, Inc.	2.95%	6/30/23		18	17,174	0.0
	Warner Media LLC	3.55%	6/01/24		41	39,976	0.1
	Warner Media LLC	3.60%	7/15/25		25	24,027	0.0
						240,548	0.4

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS						
AT&T, Inc.	2.50%	3/15/23	EUR	100	$ 124,849	0.2%
AT&T, Inc.	3.40%	5/15/25	USD	15	14,284	0.0
Bell Canada, Inc.	3.25%	6/17/20	CAD	26	20,112	0.1
Bell Canada, Inc.	4.70%	9/11/23		20	16,330	0.0
					175,575	0.3
CONSUMER CYCLICAL - AUTOMOTIVE						
General Motors Co.	5.40%	4/01/48	USD	25	23,740	0.0
General Motors Financial Co., Inc.	1.69%	3/26/25	EUR	100	115,730	0.2
General Motors Financial Co., Inc.	5.25%	3/01/26	USD	12	12,371	0.0
Harley-Davidson Financial Services, Inc.(b)	2.81%	5/21/20		51	51,130	0.1
Volkswagen Bank GmbH	1.25%	12/15/25	EUR	45	50,533	0.1
					253,504	0.4
CONSUMER CYCLICAL - ENTERTAINMENT						
Carnival Corp.	1.63%	2/22/21		100	120,222	0.2
CONSUMER CYCLICAL - RETAILERS						
CK Hutchison Finance 16 II Ltd.	0.88%	10/03/24		100	114,380	0.2
CONSUMER NON-CYCLICAL						
Anheuser-Busch InBev SA/NV	1.50%	3/17/25		30	36,242	0.0
BAT Capital Corp.	3.22%	8/15/24	USD	65	62,302	0.1
Bunge Ltd. Finance Corp.	8.50%	6/15/19		55	57,279	0.1
Celgene Corp.	2.75%	2/15/23		44	42,393	0.1
Celgene Corp.	3.25%	2/20/23		45	44,294	0.1
CVS Health Corp.	4.30%	3/25/28		50	49,632	0.1
Laboratory Corp. of America Holdings	3.20%	2/01/22		40	39,719	0.1
Laboratory Corp. of America Holdings	3.60%	2/01/25		19	18,605	0.0
McKesson Corp.	1.50%	11/17/25	EUR	100	115,561	0.1
Reynolds American, Inc.	4.45%	6/12/25	USD	45	45,669	0.1
Reynolds American, Inc.	6.88%	5/01/20		50	52,871	0.1
Tyson Foods, Inc.	2.65%	8/15/19		14	13,968	0.0
Tyson Foods, Inc.	4.55%	6/02/47		25	23,592	0.0
					602,127	0.9
ENERGY						
Andeavor	4.75%	12/15/23		60	62,613	0.1
Apache Corp.	6.90%	9/15/18		55	55,061	0.1
Energy Transfer Partners LP	4.65%	6/01/21		35	35,879	0.1
Energy Transfer Partners LP	4.90%	2/01/24		20	20,675	0.0
Hess Corp.	4.30%	4/01/27		47	45,679	0.1
Kinder Morgan Energy Partners LP	2.65%	2/01/19		4	3,997	0.0
Kinder Morgan Energy Partners LP	3.95%	9/01/22		13	13,139	0.0
Kinder Morgan, Inc./DE	5.00%	2/15/21		60	62,038	0.1
Marathon Petroleum Corp.	4.75%	9/15/44		25	24,490	0.0
Occidental Petroleum Corp.	4.20%	3/15/48		25	24,987	0.0
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/24		49	47,276	0.1
Williams Cos., Inc. (The)	3.90%	1/15/25		21	20,769	0.0
Williams Cos., Inc. (The)	4.00%	11/15/21		19	19,251	0.0
Williams Cos., Inc. (The)	4.13%	11/15/20		55	55,726	0.1
Williams Cos., Inc. (The)	4.50%	11/15/23		35	35,838	0.1
					527,418	0.8
SERVICES						
Equifax, Inc.	3.30%	12/15/22		90	88,336	0.2
S&P Global, Inc.	4.40%	2/15/26		20	20,737	0.0
					109,073	0.2
TECHNOLOGY						
Apple, Inc.	2.51%	8/19/24	CAD	65	48,527	0.1
Apple, Inc.	4.65%	2/23/46	USD	25	27,367	0.0
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.63%	1/15/24		11	10,672	0.0
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.88%	1/15/27		27	25,285	0.0
Dell International LLC/EMC Corp.	5.45%	6/15/23		57	59,949	0.1
Hewlett Packard Enterprise Co.	3.60%	10/15/20		50	50,368	0.1
KLA-Tencor Corp.	4.13%	11/01/21		85	86,585	0.1
KLA-Tencor Corp.	4.65%	11/01/24		50	51,963	0.1
QUALCOMM, Inc.	3.00%	5/20/22		90	88,870	0.1
Seagate HDD Cayman	4.75%	1/01/25		34	32,567	0.1
					482,153	0.7
TRANSPORTATION - AIRLINES						
Southwest Airlines Co. Pass-Through Trust, Series 07-1	6.15%	8/01/22		41	43,641	0.1
TRANSPORTATION - SERVICES						
Asciano Finance Ltd.	4.63%	9/23/20		21	21,291	0.0
FedEx Corp.	1.00%	1/11/23	EUR	100	118,598	0.2
					139,889	0.2
					2,867,617	4.5

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
FINANCIAL INSTITUTIONS						
BANKING						
Bank of America Corp.	4.20%	8/26/24	USD	27	$ 27,148	0.0%
Bank of Nova Scotia (The)	4.38%	1/13/21		16	16,423	0.0
BNP Paribas SA	5.00%	1/15/21		63	65,501	0.1
Credit Agricole SA/London	1.88%	12/20/26	EUR	100	116,950	0.2
Fifth Third Bancorp	2.30%	3/01/19	USD	24	23,961	0.0
Goldman Sachs Group, Inc. (The)	1.63%	7/27/26	EUR	30	34,805	0.1
Goldman Sachs Group, Inc. (The)	2.00%	3/22/28		42	49,230	0.1
Goldman Sachs Group, Inc. (The)	3.31%	10/31/25	CAD	80	60,262	0.1
Lloyds Bank PLC	6.50%	9/14/20	USD	100	105,348	0.1
Mitsubishi UFJ Financial Group, Inc.	0.87%	9/07/24	EUR	100	115,256	0.2
Morgan Stanley	3.00%	2/07/24	CAD	100	75,382	0.1
Morgan Stanley, Series G.	1.38%	10/27/26	EUR	100	113,860	0.2
PNC Financial Services Group, Inc. (The)	3.30%	3/08/22	USD	48	48,003	0.1
PNC Financial Services Group, Inc. (The)	4.38%	8/11/20		45	46,016	0.1
Santander Holdings USA, Inc.	4.40%	7/13/27		65	63,174	0.1
Societe Generale SA	1.00%	4/01/22	EUR	100	116,625	0.2
US Bancorp	0.85%	6/07/24		100	116,095	0.2
US Bancorp, Series J(c)	5.30%	4/15/27	USD	27	27,072	0.0
Wells Fargo & Co.	4.13%	8/15/23		50	50,809	0.1
					1,271,920	2.0
FINANCE						
JAB Holdings BV	1.25%	5/22/24	EUR	100	117,444	0.1
Synchrony Financial	4.50%	7/23/25	USD	48	46,749	0.1
					164,193	0.2
INSURANCE						
Allianz Finance II BV	0.25%	6/06/23	EUR	100	115,656	0.2
Berkshire Hathaway, Inc.	0.63%	1/17/23		160	188,137	0.3
Liberty Mutual Finance Europe DAC	1.75%	3/27/24		100	118,825	0.2
New York Life Global Funding	1.95%	2/11/20	USD	45	44,337	0.1
UnitedHealth Group, Inc.	4.75%	7/15/45		25	26,984	0.0
					493,939	0.8
REITS						
American Tower Corp.	4.70%	3/15/22		45	46,675	0.1
American Tower Corp.	5.90%	11/01/21		45	48,109	0.1
Healthcare Trust of America Holdings LP	3.38%	7/15/21		16	15,946	0.0
Welltower, Inc.	4.00%	6/01/25		73	72,475	0.1
					183,205	0.3
					2,113,257	3.3
UTILITY						
ELECTRIC						
Exelon Corp.	5.15%	12/01/20		12	12,360	0.0
Exelon Generation Co. LLC	2.95%	1/15/20		39	38,878	0.1
Iberdrola Finanzas SA	7.38%	1/29/24	GBP	50	81,883	0.1
SSE PLC	5.00%	10/01/18		50	65,001	0.1
					198,122	0.3
OTHER UTILITY						
Yorkshire Water Finance PLC	6.59%	2/21/23		50	77,895	0.2
					276,017	0.5
					5,256,891	8.3
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 2018, TBA	3.50%	9/01/48	USD	521	518,124	0.8
Federal National Mortgage Association, Series 2018	4.00%	8/01/48		67	68,527	0.1
Federal National Mortgage Association, Series 2018, TBA	4.00%	9/01/48		325	330,532	0.5
Federal National Mortgage Association, Series 2018, TBA	4.50%	9/01/48		1,009	1,047,698	1.7
					1,964,881	3.1
GOVERNMENTS - SOVEREIGN AGENCIES						
CANADA						
Canada Housing Trust No. 1	1.25%	6/15/21	CAD	815	607,283	1.0
Canada Housing Trust No. 1	3.80%	6/15/21		185	147,517	0.2
Canada Housing Trust No. 1	4.10%	12/15/18		150	115,714	0.2
					870,514	1.4
JAPAN						
Development Bank of Japan, Inc.	1.70%	9/20/22	JPY	35,000	335,948	0.5
Development Bank of Japan, Inc.	2.30%	3/19/26		60,000	625,182	1.0
					961,130	1.5
					1,831,644	2.9

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
AB SICAV I - Low Volatility Equity Portfolio			42,304	$	1,272,083	2.0%
INFLATION-LINKED SECURITIES						
JAPAN						
Japanese Government CPI Linked Bond, Series 21	0.10%	3/10/26	JPY 66,599		626,978	1.0
Japanese Government CPI Linked Bond, Series 23	0.10%	3/10/28	8,927		84,357	0.1
					711,335	1.1
NEW ZEALAND						
New Zealand Government Inflation Linked Bond, Series 925	2.00%	9/20/25	NZD 82		61,256	0.1
New Zealand Government Inflation Linked Bond, Series 940	2.50%	9/20/40	200		154,428	0.3
					215,684	0.4
UNITED STATES						
U.S. Treasury Inflation Index	0.13%	4/15/19	USD 281		278,641	0.4
					1,205,660	1.9
COVERED BONDS						
Caisse Francaise de Financement Local	0.50%	1/19/26	EUR 100		115,509	0.1
Canadian Imperial Bank of Commerce	0.25%	1/24/23	100		116,310	0.2
Credit Suisse AG/Guernsey	0.75%	9/17/21	100		118,757	0.2
DNB Boligkreditt AS	0.25%	1/23/23	100		116,533	0.2
					467,109	0.7
AGENCIES						
AGENCY DEBENTURES						
Federal Home Loan Mortgage Corp.	1.75%	5/30/19	USD 216		214,938	0.3
Federal Home Loan Mortgage Corp.	6.25%	7/15/32	150		200,289	0.3
					415,227	0.6
AGENCY SUBORDINATED						
Federal National Mortgage Association	0.00%	10/09/19	45		43,724	0.1
					458,951	0.7
SUPRANATIONALS						
European Financial Stability Facility	0.13%	10/17/23	EUR 139		161,653	0.2
European Stability Mechanism	0.10%	7/31/23	250		291,067	0.5
					452,720	0.7
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
GS Mortgage Securities Corp. II, Series 2013-GC10, Class C	4.29%	2/10/46	USD 75		74,868	0.1
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C11, Class AS	4.50%	8/15/46	120		123,819	0.2
Vantage Data Centers Issuer LLC, Series 2018-1A, Class A2	4.07%	2/16/43	85		85,293	0.2
					283,980	0.5
NON-AGENCY FLOATING RATE CMBS						
Ashford Hospitality Trust, Series 2018-ASHF, Class A(b)	2.96%	4/15/35	84		83,627	0.1
RETL, Series 2018-RVP, Class A(b)	3.16%	3/15/33	66		66,054	0.1
					149,681	0.2
					433,661	0.7
GOVERNMENTS - SOVEREIGN BONDS						
GERMANY						
Kreditanstalt fuer Wiederaufbau	2.05%	2/16/26	JPY 12,000		124,409	0.2
Kreditanstalt fuer Wiederaufbau	2.60%	6/20/37	7,000		86,716	0.1
					211,125	0.3
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Ontario Canada	2.60%	6/02/27	CAD 260		194,976	0.3
CORPORATES - NON-INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Barclays PLC	2.00%	2/07/28	EUR 105		116,017	0.2
INDUSTRIAL						
ENERGY						
EnLink Midstream Partners LP	4.15%	6/01/25	USD 60		56,637	0.1
					172,654	0.3
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
State Grid Overseas Investment 2016 Ltd.	1.25%	5/19/22	EUR 100		118,396	0.2

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Federal National Mortgage Association Connecticut Avenue Securities, Series 2014-C04, Class 2M2(b)	7.06%	11/25/24	USD	39	$ 44,093	0.1%
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
DT Auto Owner Trust, Series 2018-1A, Class A	2.59%	5/17/21		10	9,672	0.0
MONEY MARKET INSTRUMENTS						
U.S. TREASURY BILLS						
U.S. Treasury Bill	0.00%	9/13/18		1,088	1,087,479	1.7
					62,825,896	98.7
OTHER TRANSFERABLE SECURITIES						
CORPORATES - INVESTMENT GRADE						
INDUSTRIAL						
CAPITAL GOODS						
Molex Electronic Technologies LLC	2.88%	4/15/20		130	128,772	0.2
COMMUNICATIONS - MEDIA						
CBS Corp.	5.50%	5/15/33		25	26,412	0.0
COMMUNICATIONS - TELECOMMUNICATIONS						
Rogers Communications, Inc.	4.00%	6/06/22	CAD	25	19,840	0.0
CONSUMER CYCLICAL - AUTOMOTIVE						
Nissan Motor Acceptance Corp.	2.35%	3/04/19	USD	55	54,901	0.1
CONSUMER NON-CYCLICAL						
Gilead Sciences, Inc.	4.40%	12/01/21		45	46,574	0.1
TRANSPORTATION - SERVICES						
Penske Truck Leasing Co. LP/PTL Finance Corp.	3.38%	2/01/22		60	59,378	0.1
					335,877	0.5
FINANCIAL INSTITUTIONS						
BROKERAGE						
SURA Asset Management SA	4.88%	4/17/24		100	101,250	0.2
UTILITY						
ELECTRIC						
Monongahela Power Co.	4.10%	4/15/24		23	23,608	0.0
					460,735	0.7
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Province of Manitoba Canada	3.85%	12/01/21	CAD	112,000	89,613	0.1
					550,348	0.8
Total Investments						
(cost $57,823,509)					$ 63,376,244	99.5%
Time Deposits						
BBH, Grand Cayman(d)	(1.40)%	–			5,876	0.0
BBH, Grand Cayman(d)	(0.95)%	–			1,755	0.0
BBH, Grand Cayman(d)	(0.80)%	–			6,391	0.0
BBH, Grand Cayman(d)	(0.57)%	–			1,652	0.0
BBH, Grand Cayman(d)	(0.21)%	–			19,404	0.1
BBH, Grand Cayman(d)	0.17 %	–			1,794	0.0
BBH, Grand Cayman(d)	0.35 %	–			10,402	0.0
BBH, Grand Cayman(d)	0.42 %	–			6,694	0.0
BBH, Grand Cayman(d)	0.54 %	–			6,706	0.0
BBH, Grand Cayman(d)	0.60 %	–			3,270	0.0
BBH, Grand Cayman(d)	1.00 %	–			7,088	0.0
BBH, Grand Cayman(d)	1.28 %	–			3,250	0.0
BBH, Grand Cayman(d)	5.70 %	–			1,338	0.0
Citibank, New York(d)	1.28 %	–			200,675	0.3
Sumitomo, Tokyo(d)	(0.57)%	–			128,589	0.2
Sumitomo, Tokyo(d)	1.28 %	–			1,620,224	2.6
Total Time Deposits					2,025,108	3.2
Other assets less liabilities					(1,690,446)	(2.7)
Net Assets					$ 63,710,906	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Canadian Bond Futures	12/18/18	3	$ 307,977	$ 309,862	$ 1,885
10 Yr Mini JGB Future	9/11/18	7	950,545	946,521	(4,024)
Euro STOXX 50 Index Futures	9/21/18	2	81,015	78,667	(2,348)
Euro-Schatz Futures	12/06/18	1	129,940	129,952	12
Mini MSCI Emerging Markets Index Futures	9/21/18	11	610,242	580,197	(30,045)
TOPIX Index Futures	9/13/18	5	776,190	779,440	3,250
U.S. 10 Yr Ultra Futures	12/19/18	6	766,969	768,281	1,312
U.S. Long Bond (CBT) Futures	12/19/18	1	144,922	144,219	(703)
U.S. T-Note 2 Yr (CBT) Futures	12/31/18	2	422,500	422,719	219
U.S. T-Note 10 Yr (CBT) Futures	12/19/18	2	239,914	240,531	617
U.S. Ultra Bond (CBT) Futures	12/19/18	1	160,352	159,313	(1,039)
Short					
10 Yr Australian Bond Futures	9/17/18	4	370,521	375,531	(5,010)
Bcom Commodity Index Futures	9/19/18	38	316,639	318,440	(1,801)
Euro Buxl 30 Yr Bond Futures	9/06/18	1	203,178	207,542	(4,364)
Euro-BOBL Futures	9/06/18	13	1,985,486	1,995,619	(10,133)
Euro-Bund Futures	9/06/18	7	1,307,805	1,326,610	(18,805)
Euro-OAT Futures	12/06/18	2	353,889	354,145	(256)
FTSE 100 Index Futures	9/21/18	1	97,974	96,468	1,506
Hang Seng Index Futures	9/27/18	1	181,097	176,998	4,099
Long Gilt Futures	12/27/18	5	791,549	792,974	(1,425)
S&P 500 E-Mini Futures	9/21/18	24	3,361,561	3,482,400	(120,839)
S&P/TSX 60 Index Futures	9/20/18	4	594,545	591,632	2,913
SPI 200 Futures	9/20/18	1	109,453	113,534	(4,081)
					$ (189,060)
				Appreciation	$ 15,813
				Depreciation	$ (204,873)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	542	NOK	4,313	9/14/18	$ (27,639)
Bank of America, NA	RUB	7,494	USD	112	9/27/18	1,219
Barclays Bank PLC	TWD	1,150	USD	39	9/13/18	1,344
Barclays Bank PLC	EUR	6,438	USD	7,591	10/11/18	96,816
Barclays Bank PLC	USD	110	MYR	449	11/29/18	(1,822)
Barclays Bank PLC	USD	179	INR	12,480	12/13/18	(5,557)
Brown Brothers Harriman & Co.	ZAR	30	USD	2	9/07/18	159
Brown Brothers Harriman & Co.	AUD	463	USD	347	9/14/18	13,567
Brown Brothers Harriman & Co.	CAD	194	USD	148	9/14/18	(431)
Brown Brothers Harriman & Co.	CAD	447	USD	344	9/14/18	1,702
Brown Brothers Harriman & Co.	CHF	504	USD	510	9/14/18	(10,556)
Brown Brothers Harriman & Co.	EUR	1,661	USD	1,955	9/14/18	25,402
Brown Brothers Harriman & Co.	GBP	1,097	USD	1,464	9/14/18	41,661
Brown Brothers Harriman & Co.	ILS	34	USD	9	9/14/18	(80)
Brown Brothers Harriman & Co.	ILS	333	USD	93	9/14/18	809
Brown Brothers Harriman & Co.	JPY	2,449	USD	22	9/14/18	(111)
Brown Brothers Harriman & Co.	JPY	84,803	USD	775	9/14/18	11,536
Brown Brothers Harriman & Co.	NOK	906	USD	107	9/14/18	(1,012)
Brown Brothers Harriman & Co.	NOK	3,092	USD	381	9/14/18	12,462
Brown Brothers Harriman & Co.	SEK	629	USD	70	9/14/18	1,414
Brown Brothers Harriman & Co.	USD	232	AUD	311	9/14/18	(8,007)
Brown Brothers Harriman & Co.	USD	486	CAD	641	9/14/18	5,384
Brown Brothers Harriman & Co.	USD	57	CHF	56	9/14/18	866
Brown Brothers Harriman & Co.	USD	178	EUR	151	9/14/18	(2,682)
Brown Brothers Harriman & Co.	USD	162	EUR	142	9/14/18	2,473
Brown Brothers Harriman & Co.	USD	65	GBP	48	9/14/18	(2,928)
Brown Brothers Harriman & Co.	USD	320	JPY	35,221	9/14/18	(2,968)
Brown Brothers Harriman & Co.	USD	25	JPY	2,833	9/14/18	72
Brown Brothers Harriman & Co.	USD	99	NOK	796	9/14/18	(4,472)
Brown Brothers Harriman & Co.	USD	76	NZD	111	9/14/18	(2,224)
Brown Brothers Harriman & Co.	USD	74	SEK	629	9/14/18	(4,678)
Brown Brothers Harriman & Co.	USD	121	NOK	986	9/20/18	(3,375)
Brown Brothers Harriman & Co.	USD	121	SEK	1,060	9/20/18	(4,743)
Brown Brothers Harriman & Co.	USD	30	JPY	3,352	10/04/18	(125)
Brown Brothers Harriman & Co.	AUD	38	USD	28	10/11/18	934
Brown Brothers Harriman & Co.	EUR	522	USD	611	10/11/18	3,938

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	NZD	307	USD	207	10/11/18	$ 4,058
Brown Brothers Harriman & Co.	USD	399	EUR	340	10/11/18	(3,152)
Brown Brothers Harriman & Co.	USD	69	EUR	61	10/11/18	1,469
Brown Brothers Harriman & Co.	MXN	3,365	USD	179	10/19/18	4,401
Brown Brothers Harriman & Co.	SGD	178	USD	130	10/25/18	(93)
Brown Brothers Harriman & Co.	AUD	114	USD	85	12/14/18	2,557
Brown Brothers Harriman & Co.	EUR	29	USD	34	12/14/18	293
Brown Brothers Harriman & Co.	GBP	111	USD	143	12/14/18	(1,493)
Brown Brothers Harriman & Co.	JPY	20,884	USD	190	12/14/18	870
Brown Brothers Harriman & Co.	SEK	428	USD	47	12/14/18	(425)
Brown Brothers Harriman & Co.	SEK	680	USD	75	12/14/18	417
Brown Brothers Harriman & Co.	USD	49	CAD	64	12/14/18	220
Brown Brothers Harriman & Co.	USD	76	JPY	8,367	12/14/18	(330)
Brown Brothers Harriman & Co.	USD	229	NOK	1,895	12/14/18	(1,711)
Brown Brothers Harriman & Co.	USD	194	SEK	1,750	12/14/18	(979)
Brown Brothers Harriman & Co.+	USD	5,174	EUR	4,452	9/10/18	(4,358)
Citibank, NA	BRL	50	USD	13	9/05/18	503
Citibank, NA	USD	64	BRL	263	9/05/18	951
Citibank, NA	USD	156	RUB	9,892	9/27/18	(9,527)
Citibank, NA	BRL	263	USD	63	10/02/18	(917)
Citibank, NA	KRW	223,857	USD	198	11/15/18	(3,010)
Citibank, NA	INR	7,027	USD	101	12/13/18	2,909
Citibank, NA	USD	60	INR	4,169	12/13/18	(1,707)
Goldman Sachs Bank USA	JPY	220,663	USD	2,025	10/04/18	34,736
Goldman Sachs Bank USA	GBP	401	USD	527	10/12/18	7,007
HSBC Bank USA	TWD	313	USD	11	9/13/18	385
HSBC Bank USA	CLP	37,988	USD	57	10/12/18	1,300
JPMorgan Chase Bank, NA	TWD	258	USD	8	9/13/18	(36)
JPMorgan Chase Bank, NA	EUR	223	USD	264	9/14/18	4,919
JPMorgan Chase Bank, NA	CNY	139	USD	20	10/25/18	23
Standard Chartered Bank	BRL	213	USD	57	9/05/18	4,751
Standard Chartered Bank	CNY	2,695	USD	401	10/25/18	7,589
Standard Chartered Bank	KRW	135,804	USD	121	11/15/18	(940)
Standard Chartered Bank	USD	123	KRW	136,723	11/15/18	(200)
Standard Chartered Bank	USD	176	KRW	196,917	11/15/18	987
Standard Chartered Bank	CAD	3,314	USD	2,571	11/16/18	28,300
UBS AG	EUR	739	USD	872	9/14/18	13,211
						$ 231,326
					Appreciation	$ 343,614
					Depreciation	$ (112,288)

\+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	5/11/63	USD 200	$ (3,020)	$ (8,407)	$ 5,387
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	5/11/63	70	(1,057)	(679)	(378)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	74	(1,117)	(547)	(570)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	74	(1,117)	(460)	(657)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	147	(2,221)	(857)	(1,364)
Total				$ (8,532)	$ (10,950)	$ 2,418
					Appreciation	$ 5,387
					Depreciation	$ (2,969)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD 2,421	7/31/21	2.230%	CPI#	$ 1,647
Bank of America, NA	3,709	7/31/21	2.230%	CPI#	2,524
Total					$ 4,171

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

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG					
FTSE EPRA/NAREIT Developed Real Estate Index	332	LIBOR Plus 0.45%	USD 1,671	11/15/18	$ 34,006
JPMorgan Chase Bank, NA					
JPQABACP	13,183	LIBOR Plus 0.00%	1,246	6/17/19	(50,380)
Morgan Stanley Capital Services LLC					
Bloomberg Commodity Index	14,730	LIBOR Plus 0.00%	3,060	9/17/18	(91,641)
Total					$ (108,015)
				Appreciation	$ 34,006
				Depreciation	$ (142,021)
Total for Swaps					$ (101,426)

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

(b) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

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

(d) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar
UYU – Uruguayan Peso
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
CPI – Consumer Price Index
EPRA – European Public Real Estate Association
FTSE – Financial Times Stock Exchange
LIBOR – London Interbank Offered Rates

MSCI	–	Morgan Stanley Capital International
NAREIT	–	National Association of Real Estate Investment Trusts
OAT	–	Obligations Assimilables du Trésor
PJSC	–	Public Joint Stock Company
REG	–	Registered Shares
SPI	–	Share Price Index
TBA	–	To Be Announced
TOPIX	–	Tokyo Price Index
TSX	–	Toronto Stock Exchange

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Finisar Corp.	16,502	$ 336,644	0.3%
Juniper Networks, Inc.	33,876	963,088	0.7
Nokia Oyj	175,394	978,928	0.8
		2,278,660	1.8
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	71,906	991,582	0.8
INTERNET SOFTWARE & SERVICES			
Alphabet, Inc. - Class A	616	759,201	0.6
Alphabet, Inc. - Class C	1,014	1,235,546	1.0
Etsy, Inc.	14,726	717,016	0.6
Tencent Holdings Ltd.	25,419	1,092,674	0.8
Yahoo Japan Corp. (a)	111,239	382,072	0.3
		4,186,509	3.3
IT SERVICES			
Amdocs Ltd.	6,209	405,306	0.3
Booz Allen Hamilton Holding Corp.	9,023	461,605	0.4
Genpact Ltd.	9,155	280,499	0.2
Total System Services, Inc.	3,830	372,018	0.3
Visa, Inc. - Class A	10,419	1,530,405	1.2
		3,049,833	2.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
ams AG (a)	8,445	669,318	0.5
Infineon Technologies AG	51,555	1,310,993	1.0
Intel Corp.	7,178	347,625	0.3
NVIDIA Corp.	3,585	1,006,167	0.8
Realtek Semiconductor Corp.	49,698	241,201	0.2
SUMCO Corp.	25,960	463,680	0.3
		4,038,984	3.1
SOFTWARE			
Dassault Systemes SE	5,354	868,888	0.7
Microsoft Corp.	18,067	2,029,449	1.6
Nintendo Co., Ltd.	1,749	629,624	0.5
Oracle Corp.	24,325	1,181,691	0.9
SailPoint Technologies Holding, Inc.	21,723	671,882	0.5
		5,381,534	4.2
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	12,585	2,864,560	2.2
HP, Inc.	20,724	510,854	0.4
NCR Corp.	12,747	362,131	0.3
Samsung Electronics Co., Ltd.	16,000	695,531	0.5
Xerox Corp.	12,355	344,201	0.3
		4,777,277	3.7
		24,704,379	19.3
FINANCIALS			
BANKS			
Bank Mandiri Persero Tbk PT	1,351,694	629,804	0.5
Bank of America Corp.	34,769	1,075,405	0.8
Bank of Ireland Group PLC	39,311	321,973	0.3
BOC Hong Kong Holdings Ltd.	131,704	643,217	0.5
Credicorp Ltd.	4,745	1,034,563	0.8
Erste Group Bank AG	16,056	639,429	0.5
HDFC Bank Ltd.	20,677	600,912	0.5
ICICI Bank Ltd.	66,457	320,537	0.3
KB Financial Group, Inc.	6,231	288,106	0.2
Mitsubishi UFJ Financial Group, Inc.	79,331	479,532	0.4
Svenska Handelsbanken AB - Class A	49,087	595,216	0.5
Swedbank AB - Class A	24,247	564,577	0.4
Wells Fargo & Co.	18,595	1,087,424	0.8
Yes Bank Ltd.	30,729	148,988	0.1
Zions Bancorporation	9,295	495,354	0.4
		8,925,037	7.0
CAPITAL MARKETS			
Charles Schwab Corp. (The)	22,745	1,155,217	0.9
Credit Suisse Group AG (REG)	48,961	733,175	0.6
Goldman Sachs Group, Inc. (The)	5,362	1,275,140	1.0

	Shares	Value (USD)	Net Assets %
MSCI, Inc. - Class A	9,614	$ 1,733,055	1.3%
Partners Group Holding AG	1,477	1,159,442	0.9
		6,056,029	4.7
CONSUMER FINANCE			
Bharat Financial Inclusion Ltd.	48,529	796,806	0.6
Capital One Financial Corp.	9,717	962,827	0.7
Synchrony Financial	26,715	846,076	0.7
		2,605,709	2.0
DIVERSIFIED FINANCIAL SERVICES			
Haci Omer Sabanci Holding AS	89,945	97,733	0.1
INSURANCE			
AIA Group Ltd.	142,053	1,226,521	1.0
American International Group, Inc.	15,976	849,462	0.7
Everest Re Group Ltd.	2,726	607,877	0.5
Fidelity National Financial, Inc.	9,187	368,398	0.3
Intact Financial Corp.	0*	8	0.0
PICC Property & Casualty Co., Ltd. - Class H	346,032	390,175	0.3
Prudential PLC	30,953	695,975	0.5
Reinsurance Group of America, Inc. - Class A	3,171	453,005	0.3
		4,591,421	3.6
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	50,460	1,383,460	1.1
		23,659,389	18.5
HEALTH CARE			
BIOTECHNOLOGY			
Gilead Sciences, Inc.	16,342	1,237,559	1.0
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	17,679	1,181,664	0.9
Danaher Corp.	11,801	1,221,857	1.0
Essilor International Cie Generale d'Optique SA	5,470	790,369	0.6
West Pharmaceutical Services, Inc.	8,118	950,253	0.7
		4,144,143	3.2
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	1,801	476,848	0.4
Apollo Hospitals Enterprise Ltd.	66,891	1,113,349	0.9
McKesson Corp.	3,490	449,345	0.3
UnitedHealth Group, Inc.	5,617	1,508,012	1.2
WellCare Health Plans, Inc.	2,458	743,758	0.6
		4,291,312	3.4
HEALTH CARE TECHNOLOGY			
Medidata Solutions, Inc.	10,262	872,103	0.7
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	3,768	1,225,884	0.9
Bruker Corp.	32,329	1,150,253	0.9
Gerresheimer AG	5,645	472,125	0.4
ICON PLC	13,100	1,952,074	1.5
		4,800,336	3.7
PHARMACEUTICALS			
China Resources Pharmaceutical Group Ltd.	110,199	176,351	0.1
Novo Nordisk A/S - Class B	15,981	786,708	0.6
Pfizer, Inc.	20,340	844,533	0.7
Teva Pharmaceutical Industries Ltd. (Sponsored ADR)	23,444	537,094	0.4
Vectura Group PLC	225,163	233,384	0.2
		2,578,070	2.0
		17,923,523	14.0
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	9,033	1,115,073	0.9
BAE Systems PLC	82,039	645,562	0.5
Boeing Co. (The)	2,274	779,489	0.6
Hexcel Corp.	21,766	1,439,192	1.1
MTU Aero Engines AG	1,770	388,720	0.3
		4,368,036	3.4
AIRLINES			
Alaska Air Group, Inc.	7,450	502,768	0.4
Qantas Airways Ltd.	149,333	691,318	0.5
Turk Hava Yollari AO	80,285	199,387	0.2
		1,393,473	1.1

	Shares	Value (USD)	Net Assets %
BUILDING PRODUCTS			
Cie de Saint-Gobain	16,231	$ 699,868	0.5%
Kingspan Group PLC	681	33,113	0.0
Kingspan Group PLC (London)	27,585	1,342,257	1.1
		2,075,238	1.6
COMMERCIAL SERVICES & SUPPLIES			
China Everbright International Ltd.	667,195	562,019	0.4
Copart, Inc.	5,560	357,589	0.3
		919,608	0.7
ELECTRICAL EQUIPMENT			
Schneider Electric SE (Paris)	12,700	1,032,104	0.8
Signify NV	11,417	321,838	0.3
Vestas Wind Systems A/S	18,655	1,308,439	1.0
		2,662,381	2.1
INDUSTRIAL CONGLOMERATES			
Siemens AG (REG)	7,676	996,348	0.8
MACHINERY			
Oshkosh Corp.	5,332	374,638	0.3
Xylem, Inc./NY	20,155	1,529,959	1.2
		1,904,597	1.5
		14,319,681	11.2
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	12,879	1,133,439	0.9
Delphi Technologies PLC	15,645	551,167	0.4
Hankook Tire Co., Ltd.	7,259	304,218	0.2
Magna International, Inc. - Class A	16,515	893,808	0.7
NGK Spark Plug Co., Ltd.	19,972	567,776	0.5
Toyo Tire & Rubber Co., Ltd.	18,634	305,479	0.3
Valeo SA (a)	6,514	295,640	0.2
		4,051,527	3.2
AUTOMOBILES			
Honda Motor Co., Ltd.	12,851	380,701	0.3
Peugeot SA	30,102	829,429	0.7
Subaru Corp.	19,087	566,938	0.4
		1,777,068	1.4
DIVERSIFIED CONSUMER SERVICES			
Bright Horizons Family Solutions, Inc.	8,325	994,241	0.8
Estacio Participacoes SA	30,765	170,251	0.1
		1,164,492	0.9
HOTELS, RESTAURANTS & LEISURE			
Bloomin' Brands, Inc.	17,012	328,335	0.2
Hilton Grand Vacations, Inc.	10,762	351,477	0.3
		679,812	0.5
HOUSEHOLD DURABLES			
Nikon Corp.	34,758	665,064	0.5
Panasonic Corp.	48,144	573,518	0.5
Persimmon PLC	12,594	398,443	0.3
		1,637,025	1.3
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	647	1,301,271	1.0
MEDIA			
Comcast Corp. - Class A	29,293	1,083,532	0.8
SPECIALTY RETAIL			
Ross Stores, Inc.	6,574	629,648	0.5
TJX Cos., Inc. (The)	6,646	730,852	0.6
		1,360,500	1.1
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	2,686	327,206	0.3
Pandora A/S (a)	6,429	384,095	0.3
		711,301	0.6
		13,766,528	10.8
CONSUMER STAPLES			
BEVERAGES			
Coca-Cola Bottlers Japan Holdings, Inc.	11,102	314,702	0.3
Diageo PLC	12,202	426,766	0.3
		741,468	0.6

	Shares	Value (USD)	Net Assets %
FOOD & STAPLES RETAILING			
Matsumotokiyoshi Holdings Co., Ltd.	9,477	$ 358,058	0.3%
US Foods Holding Corp.	15,861	516,914	0.4
		874,972	0.7
FOOD PRODUCTS			
Kerry Group PLC - Class A	11,688	1,332,230	1.0
Nestle SA (REG)	13,675	1,146,313	0.9
		2,478,543	1.9
HOUSEHOLD PRODUCTS			
Henkel AG & Co. KGaA (Preference Shares)	3,686	470,529	0.3
Unicharm Corp.	38,964	1,272,663	1.0
		1,743,192	1.3
PERSONAL PRODUCTS			
Unilever PLC	11,122	633,771	0.5
TOBACCO			
British American Tobacco PLC	13,084	632,687	0.5
Japan Tobacco, Inc.	15,702	412,815	0.3
Philip Morris International, Inc.	12,304	958,395	0.8
		2,003,897	1.6
		8,475,843	6.6
MATERIALS			
CHEMICALS			
Ecolab, Inc.	10,076	1,516,262	1.2
Johnson Matthey PLC	10,950	497,283	0.4
Mosaic Co. (The)	22,733	710,873	0.6
Tosoh Corp.	988	15,499	0.0
Trinseo SA	5,580	430,476	0.3
		3,170,393	2.5
CONSTRUCTION MATERIALS			
Buzzi Unicem SpA (a)	11,705	235,457	0.2
METALS & MINING			
Alcoa Corp.	15,072	673,262	0.5
BlueScope Steel Ltd.	22,063	274,617	0.2
First Quantum Minerals Ltd.	22,898	287,233	0.2
Gerdau SA (Preference Shares)	75,288	296,485	0.2
Glencore PLC	78,396	319,390	0.3
Newcrest Mining Ltd.	22,485	311,920	0.2
South32 Ltd.	189,902	474,969	0.4
		2,637,876	2.0
		6,043,726	4.7
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
China Petroleum & Chemical Corp. - Class H	315,679	317,632	0.3
HollyFrontier Corp.	8,830	658,046	0.5
JXTG Holdings, Inc.	94,035	662,086	0.5
PetroChina Co., Ltd. - Class H	925,840	680,737	0.5
Repsol SA	50,122	963,999	0.8
Royal Dutch Shell PLC - Class A	30,834	1,002,834	0.8
Royal Dutch Shell PLC - Class A (London)	15,839	515,297	0.4
Valero Energy Corp.	4,174	492,019	0.4
		5,292,650	4.2
UTILITIES			
ELECTRIC UTILITIES			
American Electric Power Co., Inc.	4,251	304,951	0.2
Edison International	5,162	339,290	0.3
Exelon Corp.	8,994	393,122	0.3
		1,037,363	0.8
MULTI-UTILITIES			
Suez	47,102	681,714	0.6
WATER UTILITIES			
American Water Works Co., Inc.	12,453	1,090,032	0.8
Aqua America, Inc.	20,372	757,438	0.6
Beijing Enterprises Water Group Ltd.	1,402,080	765,224	0.6
Cia de Saneamento Basico do Estado de Sao Paulo	61,060	365,782	0.3
		2,978,476	2.3
		4,697,553	3.7

	Rate	Date	Shares	Value (USD)	Net Assets %
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
Empire State Realty Trust, Inc. - Class A			17,310	$ 304,486	0.2%
SBA Communications Corp.			5,313	824,781	0.7
				1,129,267	0.9
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Aroundtown SA			57,396	511,723	0.4
SM Prime Holdings, Inc.			1,256,733	917,271	0.7
Vonovia SE			5,710	292,876	0.2
				1,721,870	1.3
				2,851,137	2.2
TELECOMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
China Unicom Hong Kong Ltd.			531,756	620,169	0.5
Nippon Telegraph & Telephone Corp.			12,965	576,810	0.4
Telekomunikasi Indonesia Persero Tbk PT			2,061,292	489,605	0.4
				1,686,584	1.3
WIRELESS TELECOMMUNICATION SERVICES					
T-Mobile US, Inc.			15,369	1,014,987	0.8
				2,701,571	2.1
				124,435,980	97.3
RIGHTS					
INDUSTRIALS					
COMMERCIAL SERVICES & SUPPLIES					
China Everbright International Ltd., expiring 9/13/18			247,109	19,205	0.0
Total Investments					
(cost $102,895,043)				$ 124,455,185	97.3%
Time Deposits					
BBH, Grand Cayman(b)	(0.80)%	–		11,442	0.0
BBH, Grand Cayman(b)	(0.57)%	–		7,947	0.0
BBH, Grand Cayman(b)	1.00 %	–		3,348	0.0
BBH, Grand Cayman(b)	5.70 %	–		8	0.0
Citibank, London(b)	0.35 %	–		16,556	0.0
Credit Suisse AG, Zurich(b)	(1.40)%	–		13,012	0.0
Deutsche Bank, Frankfurt(b)	(0.57)%	–		12,807	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.42 %	–		67,989	0.1
Hong Kong & Shanghai Bank, Singapore (b)	0.54 %	–		5,010	0.0
HSBC Bank PLC, London(b)	0.35 %	–		37,923	0.0
JPMorgan Chase, New York(b)	1.28 %	–		904,300	0.7
Royal Bank of Canada, Toronto(b)	0.60 %	–		12,558	0.0
SEB, Stockholm(b)	(0.95)%	–		11,589	0.0
Standard Chartered Bank, Singapore(b)	1.28 %	–		1,765,647	1.4
Sumitomo, Tokyo(b)	(0.21)%	–		15,145	0.0
Total Time Deposits				2,885,281	2.2
Other assets less liabilities				525,759	0.5
Net Assets				$ 127,866,225	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
S&P 500 E-Mini Futures	9/21/18	1	$ 128,533	$ 134,369	$ 5,836

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	PHP	41,742	USD	786	9/11/18	$ 7,113
Bank of America, NA.	EUR	191	USD	222	9/14/18	616
Bank of America, NA.	JPY	13,832	USD	125	9/14/18	47
Bank of America, NA.	USD	177	CAD	232	9/14/18	944
Barclays Bank PLC	PHP	3,531	USD	67	9/11/18	671
Barclays Bank PLC	USD	107	PHP	5,764	9/11/18	189
Barclays Bank PLC	USD	883	TWD	26,144	9/13/18	(30,559)

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	CHF	1,491	USD	1,521	9/14/18	$ (18,659)
Barclays Bank PLC	EUR	2,575	USD	3,018	9/14/18	26,573
Barclays Bank PLC	GBP	408	USD	547	9/14/18	16,738
Barclays Bank PLC	GBP	354	USD	452	9/14/18	(7,347)
Barclays Bank PLC	JPY	17,554	USD	160	9/14/18	1,798
Barclays Bank PLC	JPY	35,041	USD	314	9/14/18	(1,432)
Barclays Bank PLC	SEK	4,645	USD	538	9/14/18	29,739
Barclays Bank PLC	USD	76	CHF	75	9/14/18	1,179
Barclays Bank PLC	USD	2,460	GBP	1,839	9/14/18	(75,332)
BNP Paribas SA	GBP	171	USD	217	9/14/18	(4,585)
Brown Brothers Harriman & Co.	EUR	73	USD	86	9/14/18	681
Brown Brothers Harriman & Co.	USD	725	CHF	718	9/14/18	16,760
Brown Brothers Harriman & Co.+	USD	6,373	EUR	5,482	9/10/18	(7,609)
Citibank, NA	USD	382	BRL	1,581	9/05/18	5,717
Citibank, NA	AUD	121	USD	88	9/14/18	873
Citibank, NA	CAD	368	USD	284	9/14/18	1,940
Citibank, NA	EUR	1,445	USD	1,718	9/14/18	39,103
Citibank, NA	MXN	1,678	USD	87	9/14/18	(727)
Citibank, NA	USD	1,950	CAD	2,527	9/14/18	(13,310)
Citibank, NA	USD	125	CHF	124	9/14/18	3,041
Citibank, NA	USD	242	RUB	15,343	9/27/18	(14,776)
Citibank, NA	BRL	1,581	USD	381	10/02/18	(5,513)
Citibank, NA	CNY	2,737	USD	406	10/25/18	6,444
Citibank, NA	KRW	899,002	USD	795	11/15/18	(12,089)
Citibank, NA	USD	1,075	KRW	1,216,188	11/15/18	16,354
Citibank, NA	INR	236,733	USD	3,393	12/13/18	96,928
Citibank, NA	EUR	219	USD	259	12/14/18	2,550
Credit Suisse International	EUR	56	USD	66	9/14/18	796
Credit Suisse International	USD	257	EUR	218	9/14/18	(4,154)
Credit Suisse International	ZAR	6,193	USD	443	9/14/18	22,057
Deutsche Bank AG	TRY	974	USD	203	9/14/18	55,474
Deutsche Bank AG	USD	916	EUR	773	9/14/18	(18,463)
Deutsche Bank AG	USD	237	MXN	4,942	9/14/18	21,782
Deutsche Bank AG	PEN	3,433	USD	1,039	10/12/18	519
Goldman Sachs Bank USA	EUR	613	USD	716	9/14/18	4,736
Goldman Sachs Bank USA	USD	187	JPY	20,638	9/14/18	(1,025)
HSBC Bank USA	EUR	136	USD	159	9/14/18	509
HSBC Bank USA	USD	103	CAD	136	9/14/18	921
JPMorgan Chase Bank, NA	USD	3,855	JPY	422,536	9/14/18	(50,123)
Morgan Stanley & Co. LLC	EUR	773	USD	914	9/14/18	16,003
Morgan Stanley & Co. LLC	JPY	174,060	USD	1,587	9/14/18	19,477
Morgan Stanley & Co. LLC	EUR	208	USD	238	12/14/18	(5,205)
Royal Bank of Scotland PLC	JPY	14,202	USD	127	9/14/18	(1,126)
Royal Bank of Scotland PLC	USD	204	EUR	174	9/14/18	(1,132)
Royal Bank of Scotland PLC	EUR	502	USD	577	12/14/18	(9,906)
Standard Chartered Bank	BRL	1,581	USD	423	9/05/18	35,252
Standard Chartered Bank	JPY	128,353	USD	1,180	9/14/18	24,454
Standard Chartered Bank	USD	1,417	AUD	1,877	9/14/18	(67,243)
Standard Chartered Bank	USD	295	JPY	32,617	9/14/18	(1,505)
Standard Chartered Bank	USD	200	CNY	1,382	10/25/18	1,514
State Street Bank & Trust Co.	HKD	4,747	USD	606	9/14/18	859
UBS AG	EUR	70	USD	83	9/14/18	1,188
UBS AG	TRY	685	USD	138	9/14/18	34,162
UBS AG	USD	237	JPY	26,234	9/14/18	(419)
UBS AG	USD	114	NOK	911	9/14/18	(4,786)
UBS AG	USD	467	ZAR	6,193	9/14/18	(45,597)
						$ 113,079
					Appreciation	$ 515,701
					Depreciation	$ (402,622)

\+ Used for share class hedging purposes.

* Amount less than 0.50.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNY – Chinese Yuan Renminbi
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
NOK – Norwegian Krone
PEN – Peruvian Sol
PHP – Philippine Peso
RUB – Russian Ruble
SEK – Swedish Krona
TRY – Turkish Lira
TWD – New Taiwan Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
FINANCIALS			
BANKS			
Bank of America Corp.	303,142	$ 9,376,182	1.7%
Bank of Ireland Group PLC	342,741	2,807,203	0.5
BOC Hong Kong Holdings Ltd.	1,148,296	5,608,041	1.0
Erste Group Bank AG	139,984	5,575,015	1.0
ICICI Bank Ltd.	579,423	2,794,677	0.5
KB Financial Group, Inc.	54,329	2,511,920	0.5
Mitsubishi UFJ Financial Group, Inc.	691,669	4,180,920	0.8
Wells Fargo & Co.	162,123	9,480,965	1.7
Yes Bank Ltd.	267,917	1,298,988	0.2
Zions Bancorporation	81,045	4,318,865	0.8
		47,952,776	8.7
CAPITAL MARKETS			
Credit Suisse Group AG (REG)	426,882	6,392,369	1.2
Goldman Sachs Group, Inc. (The)	46,750	11,117,615	2.0
		17,509,984	3.2
CONSUMER FINANCE			
Capital One Financial Corp.	84,717	8,394,638	1.5
Synchrony Financial	232,925	7,376,722	1.3
		15,771,360	2.8
DIVERSIFIED FINANCIAL SERVICES			
Haci Omer Sabanci Holding AS	784,209	852,114	0.1
INSURANCE			
American International Group, Inc.	139,294	7,406,244	1.3
Everest Re Group Ltd.	23,764	5,299,923	1.0
Fidelity National Financial, Inc.	80,099	3,211,970	0.6
Intact Financial Corp.	1	71	0.0
PICC Property & Casualty Co., Ltd. - Class H	3,016,968	3,401,830	0.6
Reinsurance Group of America, Inc. - Class A	27,649	3,949,632	0.7
		23,269,670	4.2
		105,355,904	19.0
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Finisar Corp.	143,878	2,935,109	0.5
Juniper Networks, Inc.	295,354	8,396,920	1.5
Nokia Oyj	1,529,212	8,535,023	1.6
		19,867,052	3.6
INTERNET SOFTWARE & SERVICES			
Alphabet, Inc. - Class A	5,374	6,619,281	1.2
Yahoo Japan Corp. (a)	969,861	3,331,190	0.6
		9,950,471	1.8
IT SERVICES			
Amdocs Ltd.	54,132	3,533,755	0.6
Booz Allen Hamilton Holding Corp.	78,667	4,024,615	0.7
Genpact Ltd.	79,817	2,445,603	0.5
Total System Services, Inc.	33,390	3,243,532	0.6
		13,247,505	2.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Intel Corp.	62,582	3,030,852	0.6
Realtek Semiconductor Corp.	433,302	2,102,968	0.4
SUMCO Corp.	226,340	4,042,707	0.7
		9,176,527	1.7
SOFTWARE			
Microsoft Corp.	46,990	5,278,433	0.9
Nintendo Co., Ltd.	15,251	5,489,529	1.0
Oracle Corp.	212,080	10,302,864	1.9
		21,070,826	3.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	53,508	12,180,001	2.2
HP, Inc.	180,690	4,454,002	0.8
NCR Corp.	111,134	3,157,328	0.6
Samsung Electronics Co., Ltd.	139,500	6,064,156	1.1
Xerox Corp.	107,717	3,001,004	0.5
		28,856,491	5.2
		102,168,872	18.5

	Shares	Value (USD)	Net Assets %
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Hankook Tire Co., Ltd.	63,291	$ 2,652,398	0.5%
Magna International, Inc. - Class A	143,993	7,792,885	1.4
NGK Spark Plug Co., Ltd.	174,128	4,950,288	0.9
Toyo Tire & Rubber Co., Ltd.	162,466	2,663,396	0.5
		18,058,967	3.3
AUTOMOBILES			
Honda Motor Co., Ltd.	112,049	3,319,237	0.6
Peugeot SA	262,447	7,231,579	1.3
Subaru Corp.	166,413	4,942,982	0.9
		15,493,798	2.8
DIVERSIFIED CONSUMER SERVICES			
Estacio Participacoes SA	268,235	1,484,375	0.3
HOTELS, RESTAURANTS & LEISURE			
Bloomin' Brands, Inc.	148,325	2,862,669	0.5
Hilton Grand Vacations, Inc.	93,828	3,064,433	0.6
		5,927,102	1.1
HOUSEHOLD DURABLES			
Nikon Corp.	303,042	5,798,525	1.1
Panasonic Corp.	419,756	5,000,357	0.9
Persimmon PLC	109,806	3,473,921	0.6
		14,272,803	2.6
MEDIA			
Comcast Corp. - Class A	255,394	9,447,040	1.7
SPECIALTY RETAIL			
Ross Stores, Inc.	57,316	5,489,737	1.0
TJX Cos., Inc. (The)	57,944	6,372,110	1.1
		11,861,847	2.1
TEXTILES, APPAREL & LUXURY GOODS			
Deckers Outdoor Corp.	23,414	2,852,819	0.5
Pandora A/S (a)	56,051	3,348,827	0.6
		6,201,646	1.1
		82,747,578	15.0
HEALTH CARE			
BIOTECHNOLOGY			
Gilead Sciences, Inc.	142,479	10,789,956	2.0
HEALTH CARE PROVIDERS & SERVICES			
Anthem, Inc.	15,705	4,157,515	0.7
McKesson Corp.	30,429	3,917,726	0.7
WellCare Health Plans, Inc.	21,432	6,484,639	1.2
		14,559,880	2.6
LIFE SCIENCES TOOLS & SERVICES			
ICON PLC	38,234	5,697,595	1.0
PHARMACEUTICALS			
China Resources Pharmaceutical Group Ltd.	960,801	1,537,558	0.3
Novo Nordisk A/S - Class B	139,339	6,859,103	1.2
Pfizer, Inc.	177,343	7,363,265	1.3
Teva Pharmaceutical Industries Ltd. (Sponsored ADR)	204,399	4,682,789	0.9
		20,442,715	3.7
		51,490,146	9.3
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	78,759	9,722,036	1.8
BAE Systems PLC	715,275	5,628,488	1.0
Boeing Co. (The)	19,826	6,796,169	1.2
MTU Aero Engines AG	15,430	3,389,147	0.6
		25,535,840	4.6
AIRLINES			
Alaska Air Group, Inc.	64,950	4,383,508	0.8
Qantas Airways Ltd.	1,301,999	6,027,424	1.1
Turk Hava Yollari AO	699,985	1,738,399	0.3
		12,149,331	2.2
COMMERCIAL SERVICES & SUPPLIES			
Copart, Inc.	48,480	3,117,724	0.6
ELECTRICAL EQUIPMENT			
Signify NV	99,545	2,806,021	0.5

		Shares	Value (USD)	Net Assets %
MACHINERY				
	Oshkosh Corp.	46,490	$ 3,266,375	0.6%
			46,875,291	8.5
ENERGY				
OIL, GAS & CONSUMABLE FUELS				
	China Petroleum & Chemical Corp. - Class H	2,752,321	2,769,349	0.5
	HollyFrontier Corp.	76,991	5,737,335	1.0
	JXTG Holdings, Inc.	819,865	5,772,562	1.0
	PetroChina Co., Ltd. - Class H	8,072,160	5,935,170	1.1
	Repsol SA	437,005	8,404,861	1.5
	Royal Dutch Shell PLC - Class A	268,836	8,743,448	1.6
	Royal Dutch Shell PLC - Class A (London)	138,094	4,492,741	0.8
	Valero Energy Corp.	36,391	4,289,784	0.8
			46,145,250	8.3
MATERIALS				
CHEMICALS				
	Johnson Matthey PLC	95,469	4,335,685	0.8
	Mosaic Co. (The)	198,207	6,197,920	1.1
	Tosoh Corp.	8,612	135,128	0.0
	Trinseo SA	48,648	3,753,214	0.7
			14,421,947	2.6
CONSTRUCTION MATERIALS				
	Buzzi Unicem SpA (a)	102,055	2,052,893	0.4
METALS & MINING				
	Alcoa Corp.	131,408	5,869,999	1.1
	BlueScope Steel Ltd.	192,363	2,394,320	0.4
	First Quantum Minerals Ltd.	199,641	2,504,310	0.4
	Gerdau SA (Preference Shares)	656,412	2,584,974	0.5
	Glencore PLC	683,512	2,784,679	0.5
	Newcrest Mining Ltd.	196,045	2,719,546	0.5
	South32 Ltd.	1,655,702	4,141,129	0.7
			22,998,957	4.1
			39,473,797	7.1
CONSUMER STAPLES				
BEVERAGES				
	Coca-Cola Bottlers Japan Holdings, Inc.	96,798	2,743,804	0.5
	Diageo PLC	106,388	3,720,862	0.7
			6,464,666	1.2
FOOD & STAPLES RETAILING				
	Matsumotokiyoshi Holdings Co., Ltd.	82,623	3,121,817	0.6
	US Foods Holding Corp.	138,289	4,506,835	0.8
			7,628,652	1.4
HOUSEHOLD PRODUCTS				
	Henkel AG & Co. KGaA (Preference Shares)	32,142	4,102,425	0.7
TOBACCO				
	British American Tobacco PLC	114,072	5,516,232	1.0
	Japan Tobacco, Inc.	136,898	3,599,230	0.6
	Philip Morris International, Inc.	107,280	8,356,002	1.5
			17,471,464	3.1
			35,667,207	6.4
TELECOMMUNICATION SERVICES				
DIVERSIFIED TELECOMMUNICATION SERVICES				
	China Unicom Hong Kong Ltd.	4,636,244	5,407,097	1.0
	Nippon Telegraph & Telephone Corp.	113,035	5,029,056	0.9
			10,436,153	1.9
WIRELESS TELECOMMUNICATION SERVICES				
	T-Mobile US, Inc.	134,001	8,849,408	1.6
			19,285,561	3.5
REAL ESTATE				
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)				
	Empire State Realty Trust, Inc. - Class A	150,923	2,654,733	0.5
REAL ESTATE MANAGEMENT & DEVELOPMENT				
	Aroundtown SA	500,418	4,461,585	0.8
	Vonovia SE	49,781	2,553,512	0.5
			7,015,097	1.3
			9,669,830	1.8

	Rate	Date	Shares	Value (USD)	Net Assets %
UTILITIES					
ELECTRIC UTILITIES					
American Electric Power Co., Inc.			37,067	$ 2,658,789	0.5%
Edison International			45,005	2,958,186	0.5
Exelon Corp.			78,415	3,427,526	0.6
				9,044,501	1.6
Total Investments					
(cost $493,861,474)				$ 547,923,937	99.0%
Time Deposits					
BBH, Grand Cayman(b)	(0.80)%	–		45,865	0.0
BBH, Grand Cayman(b)	0.17 %	–		2	0.0
BBH, Grand Cayman(b)	0.35 %	–		4	0.0
BBH, Grand Cayman(b)	0.54 %	–		6	0.0
BBH, Grand Cayman(b)	0.60 %	–		24	0.0
BBH, Grand Cayman(b)	1.00 %	–		29,512	0.0
BBH, Grand Cayman(b)	5.70 %	–		3,477	0.0
Citibank, London(b)	0.35 %	–		144,357	0.1
Citibank, New York(b)	1.28 %	–		434,750	0.1
Credit Suisse AG, Zurich(b)	(1.40)%	–		57,012	0.0
Deutsche Bank, Frankfurt(b)	(0.57)%	–		56,017	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.42 %	–		107,885	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.54 %	–		43,680	0.0
JPMorgan Chase, New York(b)	1.28 %	–		3,672,423	0.7
Royal Bank of Canada, Toronto(b)	0.60 %	–		109,492	0.0
SEB, Stockholm(b)	(0.95)%	–		45,758	0.0
Sumitomo, Tokyo(b)	(0.21)%	–		77,531	0.0
Total Time Deposits				4,827,795	0.9
Other assets less liabilities				565,384	0.1
Net Assets				$ 553,317,116	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
S&P 500 E-Mini Futures	9/21/18	8	$ 1,120,649	$ 1,171,531	$ 50,882

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA.	USD	1,544	CAD	2,025	9/14/18	$ 8,231
Barclays Bank PLC	GBP	3,562	USD	4,765	9/14/18	145,930
Barclays Bank PLC	JPY	305,516	USD	2,739	9/14/18	(12,488)
Brown Brothers Harriman & Co.	EUR	637	USD	746	9/14/18	5,940
Brown Brothers Harriman & Co.+	USD	25,633	AUD	35,277	9/10/18	(272,523)
Brown Brothers Harriman & Co.+	USD	4,895	CAD	6,403	9/10/18	11,484
Brown Brothers Harriman & Co.+	USD	1,634	EUR	1,433	9/10/18	30,872
Brown Brothers Harriman & Co.+	USD	20,164	GBP	15,783	9/10/18	301,222
Brown Brothers Harriman & Co.+	USD	6,063	SGD	8,329	9/10/18	5,876
Brown Brothers Harriman & Co.+	USD	7,644	ZAR	108,563	9/10/18	(261,231)
Citibank, NA	USD	3,333	BRL	13,780	9/05/18	49,841
Citibank, NA	CAD	3,211	USD	2,478	9/14/18	16,915
Citibank, NA	EUR	3,615	USD	4,249	9/14/18	49,366
Citibank, NA	BRL	13,780	USD	3,325	10/02/18	(48,068)
Citibank, NA	KRW	7,838,169	USD	6,931	11/15/18	(105,399)
Deutsche Bank AG.	TRY	8,494	USD	1,770	9/14/18	483,663
Deutsche Bank AG.	USD	7,987	EUR	6,738	9/14/18	(160,972)
Goldman Sachs Bank USA	EUR	5,340	USD	6,244	9/14/18	41,296
Goldman Sachs Bank USA	USD	1,629	JPY	179,933	9/14/18	(8,933)
HSBC Bank USA.	EUR	1,186	USD	1,382	9/14/18	4,440
HSBC Bank USA.	USD	901	CAD	1,186	9/14/18	8,026
JPMorgan Chase Bank, NA	USD	1,787	JPY	196,162	9/14/18	(20,241)
Morgan Stanley & Co. LLC.	EUR	6,738	USD	7,966	9/14/18	139,529
Morgan Stanley & Co. LLC.	JPY	1,517,584	USD	13,836	9/14/18	169,815
Morgan Stanley & Co. LLC.	EUR	1,813	USD	2,076	12/14/18	(45,379)
Royal Bank of Scotland PLC	JPY	123,819	USD	1,105	9/14/18	(9,815)
Standard Chartered Bank	BRL	13,780	USD	3,691	9/05/18	307,349
Standard Chartered Bank	JPY	1,119,076	USD	10,291	9/14/18	213,207

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Standard Chartered Bank	USD	2,574	JPY	284,383	9/14/18	$ (13,119)
UBS AG	TRY	5,971	USD	1,202	9/14/18	297,851
UBS AG	USD	2,063	JPY	228,730	9/14/18	(3,652)
						$ 1,329,033
					Appreciation	$ 2,290,853
					Depreciation	$ (961,820)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
KRW – South Korean Won
SGD – Singapore Dollar
TRY – Turkish Lira
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt
REG – Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Xiaomi Corp. (a)	2,552,800	$ 5,464,187	0.5%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Elite Material Co., Ltd.	7,454,000	21,548,715	2.0
Hangzhou Hikvision Digital Technology Co., Ltd. - Class A	7,448,763	34,341,044	3.2
Sunny Optical Technology Group Co., Ltd.	1,536,000	19,577,937	1.8
Tongda Group Holdings Ltd. (a)	39,680,000	5,969,662	0.6
Zhejiang Dahua Technology Co., Ltd. - Class A	2,318,676	5,283,778	0.5
		86,721,136	8.1
INTERNET SOFTWARE & SERVICES			
58.com, Inc. (ADR)	223,610	17,012,249	1.6
Alibaba Group Holding Ltd. (Sponsored ADR)	472,147	82,630,447	7.6
Baozun, Inc. (Sponsored ADR) (a)	316,420	16,893,664	1.6
Tencent Holdings Ltd.	1,454,700	62,533,439	5.8
Yandex NV - Class A	357,080	11,472,980	1.1
		190,542,779	17.7
IT SERVICES			
My EG Services Bhd	12,460,700	4,506,598	0.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Koh Young Technology, Inc.	62,790	5,997,103	0.6
Realtek Semiconductor Corp.	1,451,000	7,042,214	0.6
Silergy Corp.	704,000	13,885,282	1.3
Taiwan Semiconductor Manufacturing Co., Ltd.	1,596,385	13,375,617	1.2
		40,300,216	3.7
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Samsung Electronics Co., Ltd. (Preference Shares)	975,500	34,758,342	3.2
		362,293,258	33.6
FINANCIALS			
BANKS			
Banco Macro SA (ADR)	390,547	17,043,471	1.6
Bank Central Asia Tbk PT	11,155,000	18,788,192	1.7
China Construction Bank Corp. - Class H	18,017,000	15,868,226	1.5
Grupo Financiero Galicia SA (ADR)	200,200	4,504,500	0.4
HDFC Bank Ltd.	1,380,250	40,111,684	3.7
IndusInd Bank Ltd.	790,576	21,298,291	2.0
Industrial & Commercial Bank of China Ltd. - Class H	7,676,000	5,669,477	0.5
Itau Unibanco Holding SA (ADR)	1,440,260	15,007,509	1.4
Sberbank of Russia PJSC (Sponsored ADR)	1,433,429	15,653,045	1.5
TCS Group Holding PLC (GDR)	599,520	11,031,168	1.0
		164,975,563	15.3
CAPITAL MARKETS			
HDFC Asset Management Co., Ltd.	89,521	2,290,713	0.2
CONSUMER FINANCE			
Manappuram Finance Ltd.	2,028,160	2,864,727	0.3
Muthoot Finance Ltd.	446,702	2,574,467	0.2
Repco Home Finance Ltd.	192,065	1,473,189	0.1
		6,912,383	0.6
DIVERSIFIED FINANCIAL SERVICES			
Chailease Holding Co., Ltd.	5,465,160	18,592,876	1.7
INSURANCE			
AIA Group Ltd.	4,634,000	40,011,156	3.7
Prudential PLC	1,032,020	23,204,664	2.2
		63,215,820	5.9
THRIFTS & MORTGAGE FINANCE			
Housing Development Finance Corp., Ltd.	1,675,937	45,949,187	4.3
Indiabulls Housing Finance Ltd.	1,875,214	33,374,558	3.1
		79,323,745	7.4
		335,311,100	31.1
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
MRF Ltd.	5,255	5,480,067	0.5
DIVERSIFIED CONSUMER SERVICES			
Four Seasons Education Cayman, Inc. (ADR) (a)	285,428	1,215,923	0.1

	Shares	Value (USD)	Net Assets %
HOTELS, RESTAURANTS & LEISURE			
CVC Brasil Operadora e Agencia de Viagens SA	694,800	$ 7,258,290	0.7%
OPAP SA	809,339	8,686,093	0.8
Premium Leisure Corp.	175,951,600	2,862,981	0.3
Xiabuxiabu Catering Management China Holdings Co., Ltd.	2,715,500	4,292,177	0.4
		23,099,541	2.2
INTERNET & DIRECT MARKETING RETAIL			
Ctrip.com International Ltd. (ADR)	953,268	37,320,442	3.5
MakeMyTrip Ltd.	382,098	12,093,402	1.1
		49,413,844	4.6
MEDIA			
IMAX China Holding, Inc. (a)	2,861,700	7,336,426	0.7
Naspers Ltd. - Class N	152,647	33,896,146	3.1
Sun TV Network Ltd.	497,752	5,397,226	0.5
		46,629,798	4.3
		125,839,173	11.7
CONSUMER STAPLES			
BEVERAGES			
Kweichow Moutai Co., Ltd. - Class A	354,292	34,146,502	3.2
Wuliangye Yibin Co., Ltd. - Class A	2,009,499	18,219,979	1.7
		52,366,481	4.9
FOOD & STAPLES RETAILING			
Lenta Ltd. (GDR)	1,034,618	4,377,454	0.4
TOBACCO			
ITC Ltd.	3,844,837	17,344,054	1.6
		74,087,989	6.9
HEALTH CARE			
BIOTECHNOLOGY			
Hugel, Inc.	53,990	20,779,101	1.9
Medy-Tox, Inc.	13,470	8,108,278	0.8
		28,887,379	2.7
HEALTH CARE EQUIPMENT & SUPPLIES			
Yestar Healthcare Holdings Co., Ltd. (a)	7,767,500	2,435,014	0.2
PHARMACEUTICALS			
China Medical System Holdings Ltd.	8,710,000	14,436,391	1.3
		45,758,784	4.2
INDUSTRIALS			
AIR FREIGHT & LOGISTICS			
ZTO Express Cayman, Inc. (ADR)	272,220	5,025,181	0.5
INDUSTRIAL CONGLOMERATES			
SM Investments Corp.	245,095	4,431,533	0.4
PROFESSIONAL SERVICES			
51job, Inc. (ADR)	160,293	12,392,252	1.1
ROAD & RAIL			
Globaltrans Investment PLC (Sponsored GDR)	2,122,271	23,344,981	2.2
		45,193,947	4.2
TELECOMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
Tower Bersama Infrastructure Tbk PT	16,553,800	6,241,481	0.6
WIRELESS TELECOMMUNICATION SERVICES			
Safaricom PLC	67,067,900	19,322,020	1.8
		25,563,501	2.4
MATERIALS			
METALS & MINING			
JSW Steel Ltd.	2,376,232	13,339,886	1.2
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
Petroleo Brasileiro SA (Preference Shares)	1,501,900	7,101,862	0.6
UTILITIES			
ELECTRIC UTILITIES			
Equatorial Energia SA	501,500	7,018,119	0.6
		1,041,507,619	96.5

	Rate	Date	Shares	Value (USD)	Net Assets %
EQUITY LINKED NOTES					
CONSUMER DISCRETIONARY					
SPECIALTY RETAIL					
Mobile World Investment Corp., Macquarie Bank Ltd., expiring 3/31/20			432,970	$ 2,229,506	0.2%
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Vincom Retail JSC, Citigroup Global Markets, Inc., expiring 2/15/19			3,880,070	6,551,696	0.6
				8,781,202	0.8
				1,050,288,821	97.3
OTHER TRANSFERABLE SECURITIES					
COMMON STOCKS					
INFORMATION TECHNOLOGY					
INTERNET SOFTWARE & SERVICES					
Mail.Ru Group Ltd. (GDR)			144,030	3,096,645	0.3
Total Investments					
(cost $1,068,590,476)				$ 1,053,385,466	97.6%
Time Deposits					
BBH, Grand Cayman(b)	(1.40)%	–		1,145	0.0
BBH, Grand Cayman(b)	(0.95)%	–		101	0.0
BBH, Grand Cayman(b)	0.60 %	–		109	0.0
BBH, Grand Cayman(b)	1.00 %	–		730	0.0
Citibank, New York(b)	1.28 %	–		27,405,483	2.6
HSBC Bank PLC, London(b)	5.70 %	–		104,643	0.0
Hong Kong & Shanghai Bank, Hong Kong(b)	0.42 %	–		132,381	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.54 %	–		49,479	0.0
SEB, Stockholm(b)	0.35 %	–		119,341	0.0
Sumitomo, Tokyo(b)	(0.57)%	–		66,305	0.0
Total Time Deposits				27,879,717	2.6
Other assets less liabilities				(1,912,032)	(0.2)
Net Assets				$ 1,079,353,151	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
MSCI Emerging Markets Index Futures	9/21/18	535	$ 27,750,620	$ 28,218,649	$ 468,029

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	5,587	AUD	7,510	9/10/18	$ (187,568)
Brown Brothers Harriman & Co.+	USD	1,816	CHF	1,800	9/10/18	42,499
Brown Brothers Harriman & Co.+	USD	26	SGD	36	9/10/18	(193)
						$ (145,262)
					Appreciation	$ 42,499
					Depreciation	$ (187,761)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
GDR – Global Depositary Receipt
JSC – Joint Stock Company
MSCI – Morgan Stanley Capital International
PJSC – Public Joint Stock Company

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
COMMUNICATIONS EQUIPMENT			
Lumentum Holdings, Inc.	33,630	$ 2,283,477	1.8%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Flex Ltd.	153,113	2,111,428	1.7
INTERNET SOFTWARE & SERVICES			
Alphabet, Inc. - Class C	2,347	2,859,092	2.3
Etsy, Inc.	28,340	1,379,875	1.1
New Relic, Inc.	11,490	1,180,712	0.9
		5,419,679	4.3
IT SERVICES			
Visa, Inc. - Class A	26,135	3,838,970	3.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
KLA-Tencor Corp.	15,907	1,848,553	1.5
Monolithic Power Systems, Inc.	21,452	3,215,011	2.5
NVIDIA Corp.	6,757	1,896,555	1.5
		6,960,119	5.5
SOFTWARE			
Microsoft Corp.	29,292	3,290,370	2.6
SailPoint Technologies Holding, Inc.	43,260	1,338,032	1.0
salesforce.com, Inc.	18,239	2,784,731	2.2
		7,413,133	5.8
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Apple, Inc.	16,135	3,672,810	2.9
		31,699,616	25.0
HEALTH CARE			
HEALTH CARE EQUIPMENT & SUPPLIES			
Abbott Laboratories	38,480	2,572,003	2.0
Danaher Corp.	29,934	3,099,366	2.5
West Pharmaceutical Services, Inc.	18,852	2,206,627	1.7
		7,877,996	6.2
HEALTH CARE PROVIDERS & SERVICES			
UnitedHealth Group, Inc.	13,974	3,751,460	3.0
HEALTH CARE TECHNOLOGY			
Medidata Solutions, Inc.	22,580	1,918,849	1.5
LIFE SCIENCES TOOLS & SERVICES			
Bio-Rad Laboratories, Inc. - Class A	8,071	2,625,496	2.1
Bruker Corp.	56,566	2,012,618	1.6
ICON PLC	16,623	2,477,160	1.9
		7,115,274	5.6
PHARMACEUTICALS			
Johnson & Johnson	17,155	2,310,607	1.8
		22,974,186	18.1
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Aptiv PLC	32,280	2,840,963	2.3
Delphi Technologies PLC	37,070	1,305,976	1.0
		4,146,939	3.3
DIVERSIFIED CONSUMER SERVICES			
Bright Horizons Family Solutions, Inc.	25,230	3,013,219	2.4
INTERNET & DIRECT MARKETING RETAIL			
Amazon.com, Inc.	1,557	3,133,789	2.5
MEDIA			
Walt Disney Co. (The)	24,498	2,744,266	2.1
SPECIALTY RETAIL			
Home Depot, Inc. (The)	16,644	3,341,616	2.6
TEXTILES, APPAREL & LUXURY GOODS			
VF Corp.	29,110	2,681,904	2.1
		19,061,733	15.0
FINANCIALS			
BANKS			
Credicorp Ltd.	8,080	1,761,602	1.4

	Rate	Date	Shares	Value (USD)	Net Assets %
CAPITAL MARKETS					
Affiliated Managers Group, Inc.			9,400	$ 1,373,246	1.1%
Charles Schwab Corp. (The)			62,914	3,195,402	2.5
Intercontinental Exchange, Inc.			34,940	2,663,476	2.1
MSCI, Inc. - Class A			21,331	3,845,126	3.0
				11,077,250	8.7
INSURANCE					
AIA Group Ltd. (Sponsored ADR)			61,000	2,102,060	1.7
				14,940,912	11.8
INDUSTRIALS					
AEROSPACE & DEFENSE					
Hexcel Corp.			41,634	2,752,840	2.2
ELECTRICAL EQUIPMENT					
Rockwell Automation, Inc.			10,958	1,982,959	1.6
Vestas Wind Systems A/S (Sponsored ADR)			106,451	2,460,615	1.9
				4,443,574	3.5
MACHINERY					
Xylem, Inc./NY			44,915	3,409,498	2.7
				10,605,912	8.4
UTILITIES					
ELECTRIC UTILITIES					
NextEra Energy, Inc.			10,440	1,775,844	1.4
WATER UTILITIES					
American Water Works Co., Inc.			25,132	2,199,804	1.7
Aqua America, Inc.			39,563	1,470,952	1.2
				3,670,756	2.9
				5,446,600	4.3
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
Concho Resources, Inc.			15,964	2,189,462	1.7
EOG Resources, Inc.			21,903	2,589,592	2.1
				4,779,054	3.8
CONSUMER STAPLES					
FOOD PRODUCTS					
Nestle SA (Sponsored ADR)			30,490	2,553,538	2.0
PERSONAL PRODUCTS					
Unilever PLC (Sponsored ADR)			32,690	1,859,080	1.5
				4,412,618	3.5
MATERIALS					
CHEMICALS					
Ecolab, Inc.			18,753	2,821,952	2.2
REAL ESTATE					
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)					
SBA Communications Corp.			13,013	2,020,008	1.6
TELECOMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
China Unicom Hong Kong Ltd. (Sponsored ADR)			114,960	1,347,331	1.0
Total Investments					
(cost $94,874,399)				$ 120,109,922	94.7%
Time Deposits					
BBH, Grand Cayman(a)	(0.57)%	–		5,761	0.0
Citibank, New York (a)	1.28 %	–		6,354,851	5.0
JPMorgan Chase, New York (a)	1.28 %	–		741,827	0.6
Total Time Deposits				7,102,439	5.6
Other assets less liabilities				(418, 591)	(0.3)
Net Assets				$ 126,793,770	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	106	AUD	143	9/10/18	$ (3,426)
Brown Brothers Harriman & Co.+	USD	1,189	CAD	1,542	9/10/18	(7,265)
Brown Brothers Harriman & Co.+	USD	3,206	EUR	2,758	9/10/18	(3,824)
Brown Brothers Harriman & Co.+	USD	111	GBP	86	9/10/18	40
Brown Brothers Harriman & Co.+	USD	19	JPY	2,145	9/10/18	(31)
Brown Brothers Harriman & Co.+	USD	342	SGD	467	9/10/18	(2,193)
						$ (16,699)
					Appreciation	$ 40
					Depreciation	$ (16,739)

\+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

ADR – American Depositary Receipt
MSCI – Morgan Stanley Capital International

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Compeq Manufacturing Co., Ltd.	4,581,000	$ 4,384,874	0.9%
Largan Precision Co., Ltd.	16,000	2,450,920	0.5
Tripod Technology Corp.	759,000	2,337,666	0.5
Yageo Corp.	321,944	7,316,194	1.6
		16,489,654	3.5
INTERNET SOFTWARE & SERVICES			
Alibaba Group Holding Ltd. (Sponsored ADR)	54,980	9,622,050	2.0
Tencent Holdings Ltd.	312,100	13,519,860	2.9
		23,141,910	4.9
IT SERVICES			
Cognizant Technology Solutions Corp. - Class A	62,670	4,915,208	1.1
Infosys Ltd.	538,960	10,942,386	2.3
		15,857,594	3.4
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Hua Hong Semiconductor Ltd.	3,714,200	10,126,948	2.1
Nanya Technology Corp.	1,939,000	4,400,075	0.9
Realtek Semiconductor Corp.	1,928,000	9,352,824	2.0
Taiwan Semiconductor Manufacturing Co., Ltd.	3,428,000	28,571,317	6.1
		52,451,164	11.1
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Primax Electronics Ltd.	1,492,000	2,768,810	0.6
Samsung Electronics Co., Ltd.	628,620	27,360,768	5.8
Samsung Electronics Co., Ltd. (Preference Shares)	263,500	9,397,610	2.0
		39,527,188	8.4
		147,467,510	31.3
FINANCIALS			
BANKS			
Agricultural Bank of China Ltd. - Class H	33,757,000	16,343,570	3.5
BOC Hong Kong Holdings Ltd.	2,033,500	9,922,988	2.1
China CITIC Bank Corp., Ltd. - Class H	20,651,000	12,892,486	2.7
China Construction Bank Corp. - Class H	12,090,000	10,705,590	2.3
Dah Sing Financial Holdings Ltd.	576,000	3,581,309	0.8
DBS Group Holdings Ltd.	592,000	10,761,284	2.3
Hana Financial Group, Inc.	272,030	10,434,965	2.2
ICICI Bank Ltd.	2,689,724	12,954,438	2.8
KB Financial Group, Inc.	265,170	12,315,761	2.6
Yes Bank Ltd.	627,480	3,034,499	0.6
		102,946,890	21.9
CAPITAL MARKETS			
China Everbright Ltd.	2,112,000	3,697,261	0.8
CONSUMER FINANCE			
Samsung Card Co., Ltd.	105,750	3,348,774	0.7
DIVERSIFIED FINANCIAL SERVICES			
Fubon Financial Holding Co., Ltd.	2,889,000	4,787,566	1.0
INSURANCE			
PICC Property & Casualty Co., Ltd. - Class H	7,237,000	8,150,990	1.7
Ping An Insurance Group Co. of China Ltd. - Class H	1,335,000	12,858,863	2.7
		21,009,853	4.4
THRIFTS & MORTGAGE FINANCE			
LIC Housing Finance Ltd.	585,880	4,295,414	0.9
		140,085,758	29.7
MATERIALS			
CHEMICALS			
Formosa Chemicals & Fibre Corp.	868,000	3,475,956	0.7
Kumho Petrochemical Co., Ltd.	89,510	8,201,967	1.7
Sinopec Shanghai Petrochemical Co., Ltd. - Class H	346,000	203,225	0.1
		11,881,148	2.5
CONSTRUCTION MATERIALS			
Anhui Conch Cement Co., Ltd. - Class A	241,187	1,308,801	0.3
Anhui Conch Cement Co., Ltd. - Class H	1,678,000	10,219,258	2.2
Huaxin Cement Co., Ltd.	465,185	1,335,927	0.3
		12,863,986	2.8

	Shares	Value (USD)	Net Assets %
METALS & MINING			
Aluminum Corp. of China Ltd. - Class H	9,922,000	$ 4,196,979	0.9%
POSCO	45,400	13,316,355	2.8
		17,513,334	3.7
		42,258,468	9.0
ENERGY			
OIL, GAS & CONSUMABLE FUELS			
China Petroleum & Chemical Corp. - Class H	8,114,000	8,156,644	1.7
PetroChina Co., Ltd. - Class H	20,560,000	15,298,029	3.3
S-Oil Corp.	20,850	2,238,310	0.5
		25,692,983	5.5
REAL ESTATE			
REAL ESTATE MANAGEMENT & DEVELOPMENT			
China Resources Land Ltd.	844,000	2,941,029	0.6
CK Asset Holdings Ltd.	1,211,500	8,636,206	1.9
Kerry Properties Ltd.	592,500	2,245,819	0.5
Times China Holdings Ltd. (a)	3,965,000	4,703,189	1.0
Wharf Real Estate Investment Co., Ltd.	945,000	6,266,890	1.3
		24,793,133	5.3
INDUSTRIALS			
CONSTRUCTION & ENGINEERING			
GS Engineering & Construction Corp.	70,550	3,035,840	0.6
INDUSTRIAL CONGLOMERATES			
NWS Holdings Ltd.	2,785,000	4,960,573	1.1
MACHINERY			
Sinotruk Hong Kong Ltd. (a)	1,525,500	2,277,924	0.5
Weichai Power Co., Ltd. - Class H	5,093,000	5,398,791	1.1
Yangzijiang Shipbuilding Holdings Ltd.	2,918,000	2,274,788	0.5
		9,951,503	2.1
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd.	260,000	1,904,762	0.4
		19,852,678	4.2
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Hankook Tire Co., Ltd.	138,072	5,786,335	1.2
Mando Corp.	85,750	2,753,953	0.6
		8,540,288	1.8
SPECIALTY RETAIL			
Luk Fook Holdings International Ltd.	674,000	2,344,348	0.5
TEXTILES, APPAREL & LUXURY GOODS			
Li Ning Co., Ltd.	6,507,000	6,864,527	1.5
		17,749,163	3.8
HEALTH CARE			
HEALTH CARE PROVIDERS & SERVICES			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	2,712,900	7,120,336	1.5
PHARMACEUTICALS			
China Resources Pharmaceutical Group Ltd.	4,581,700	7,331,888	1.6
CSPC Pharmaceutical Group Ltd.	1,024,000	2,583,239	0.5
		9,915,127	2.1
		17,035,463	3.6
CONSUMER STAPLES			
FOOD & STAPLES RETAILING			
E-MART, Inc.	48,380	9,322,652	2.0
FOOD PRODUCTS			
WH Group Ltd.	5,578,500	4,207,641	0.9
		13,530,293	2.9
TELECOMMUNICATION SERVICES			
DIVERSIFIED TELECOMMUNICATION SERVICES			
China Unicom Hong Kong Ltd.	11,356,000	13,209,782	2.8
		461,675,231	98.1

	Rate	Date	Shares	Value (USD)	Net Assets %
EQUITY LINKED NOTE					
MATERIALS					
CONSTRUCTION MATERIALS					
Huaxin Cement Co., Ltd., UBS AG, expiring 5/06/19			2,185,535	$ 6,288,182	1.3%
Total Investments					
(cost $429,850,966)				$ 467,963,413	99.4%
Time Deposits					
BBH, Grand Cayman(b)	0.60 %	–		310	0.0
BBH, Grand Cayman(b)	1.00 %	–		3,402	0.0
BBH, Grand Cayman(b)	5.70 %	–		14,414	0.0
Citibank, New York(b)	1.28 %	–		8,702,018	1.9
Hong Kong & Shanghai Bank, Hong Kong(b)	0.42 %	–		211,712	0.0
Hong Kong & Shanghai Bank, Singapore(b)	0.54 %	–		477,333	0.1
Total Time Deposits				9,409,189	2.0
Other assets less liabilities				(6,595,734)	(1.4)
Net Assets				$ 470,776,868	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	50,146	AUD	69,037	9/10/18	$ (515,258)
Brown Brothers Harriman & Co.+	USD	4,804	CAD	6,281	9/10/18	9,229
Brown Brothers Harriman & Co.+	USD	13	CNH	88	9/10/18	51
Brown Brothers Harriman & Co.+	USD	12	EUR	11	9/10/18	229
Brown Brothers Harriman & Co.+	USD	2,963	GBP	2,319	9/10/18	44,301
Brown Brothers Harriman & Co.+	USD	8,631	NZD	13,062	9/10/18	10,864
Brown Brothers Harriman & Co.+	USD	54	SGD	74	9/10/18	46
Brown Brothers Harriman & Co.+	USD	29,112	ZAR	413,002	9/10/18	(1,026,810)
						$ (1,477,348)
					Appreciation	$ 64,720
					Depreciation	$ (1,542,068)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (JPY)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
AUTO COMPONENTS			
Bridgestone Corp.	105,300	¥ 430,992,900	1.6%
NGK Spark Plug Co., Ltd.	184,300	582,388,000	2.1
Sumitomo Electric Industries Ltd.	109,700	192,852,600	0.7
Toyo Tire & Rubber Co., Ltd.	311,100	567,135,300	2.1
		1,773,368,800	6.5
AUTOMOBILES			
Honda Motor Co., Ltd.	213,600	703,171,200	2.6
Isuzu Motors Ltd.	350,800	563,735,600	2.0
Subaru Corp.	250,500	826,900,500	3.0
		2,093,807,300	7.6
HOUSEHOLD DURABLES			
Nikon Corp.	329,100	699,995,700	2.6
Panasonic Corp.	671,300	890,479,450	3.2
		1,590,475,150	5.8
MEDIA			
TV Asahi Holdings Corp.	195,900	404,925,300	1.5
		5,862,576,550	21.4
INFORMATION TECHNOLOGY			
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			
Hitachi Ltd.	602,000	436,751,000	1.6
INTERNET SOFTWARE & SERVICES			
Yahoo Japan Corp. (a)	1,105,800	422,415,600	1.5
IT SERVICES			
Fujitsu Ltd.	1,162,000	944,822,200	3.5
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
SCREEN Holdings Co., Ltd.	57,200	481,052,000	1.8
SUMCO Corp.	390,300	774,355,200	2.8
		1,255,407,200	4.6
SOFTWARE			
Nintendo Co., Ltd.	23,400	939,744,000	3.4
Oracle Corp. Japan	35,600	332,148,000	1.2
		1,271,892,000	4.6
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS			
Maxell Holdings Ltd.	246,000	440,832,000	1.6
		4,772,120,000	17.4
MATERIALS			
CHEMICALS			
Nippon Shokubai Co., Ltd.	91,100	746,109,000	2.7
Toray Industries, Inc.	784,300	653,870,910	2.4
Tosoh Corp.	211,500	369,279,000	1.3
		1,769,258,910	6.4
CONTAINERS & PACKAGING			
Rengo Co., Ltd.	544,600	519,548,400	1.9
METALS & MINING			
Sumitomo Metal Mining Co., Ltd.	174,200	625,378,000	2.3
Yamato Kogyo Co., Ltd.	154,800	493,812,000	1.8
		1,119,190,000	4.1
		3,407,997,310	12.4
INDUSTRIALS			
AIRLINES			
Japan Airlines Co., Ltd.	223,200	893,916,000	3.2
MACHINERY			
IHI Corp.	216,700	840,796,000	3.1
ROAD & RAIL			
East Japan Railway Co.	62,000	623,410,000	2.3
TRADING COMPANIES & DISTRIBUTORS			
Mitsubishi Corp.	267,200	847,291,200	3.1
		3,205,413,200	11.7

	Rate	Date	Shares	Value (JPY)	Net Assets %
FINANCIALS					
BANKS					
Mitsubishi UFJ Financial Group, Inc.			2,154,400	¥ 1,445,171,520	5.3%
Sumitomo Mitsui Financial Group, Inc.			135,400	593,187,400	2.1
				2,038,358,920	7.4
CONSUMER FINANCE					
Hitachi Capital Corp.			234,700	725,223,000	2.7
DIVERSIFIED FINANCIAL SERVICES					
ORIX Corp.			217,500	388,672,500	1.4
				3,152,254,420	11.5
CONSUMER STAPLES					
BEVERAGES					
Coca-Cola Bottlers Japan Holdings, Inc.			96,900	305,235,000	1.1
FOOD & STAPLES RETAILING					
Matsumotokiyoshi Holdings Co., Ltd.			64,200	269,640,000	1.0
Seven & i Holdings Co., Ltd.			169,600	767,440,000	2.8
				1,037,080,000	3.8
TOBACCO					
Japan Tobacco, Inc.			340,900	996,109,800	3.6
				2,338,424,800	8.5
TELECOMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
Nippon Telegraph & Telephone Corp.			273,100	1,351,845,000	4.9
HEALTH CARE					
PHARMACEUTICALS					
Astellas Pharma, Inc.			244,200	459,584,400	1.7
Nippon Shinyaku Co., Ltd.			58,900	384,617,000	1.4
Ono Pharmaceutical Co., Ltd.			163,000	475,960,000	1.7
				1,320,161,400	4.8
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
JXTG Holdings, Inc.			1,478,300	1,156,621,920	4.2
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
Mitsui Fudosan Co., Ltd.			228,000	580,146,000	2.1
UTILITIES					
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS					
Electric Power Development Co., Ltd.			93,600	275,277,600	1.0
Total Investments					
(cost ¥25,470,990,389)				¥ 27,422,838,200	99.9%
Time Deposits					
BBH, Grand Cayman(b)	0.60 %	–		19,482	0.0
BBH, Grand Cayman(b)	1.00 %	–		56,115	0.0
BBH, Grand Cayman(b)	5.70 %	–		144,761	0.0
Citibank, New York(b)	1.28 %	–		2,562,965	0.0
Total Time Deposits				2,783,323	0.0
Other assets less liabilities				29,395,308	0.1
Net Assets				¥ 27,455,016,831	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	JPY	1,016,145	AUD	12,620	9/10/18	¥ (8,436,637)
Brown Brothers Harriman & Co.+	JPY	14,599	CZK	2,968	9/10/18	243,648
Brown Brothers Harriman & Co.+	JPY	203,812	EUR	1,617	9/10/18	4,703,151
Brown Brothers Harriman & Co.+	JPY	83,707	NZD	1,143	9/10/18	256,040
Brown Brothers Harriman & Co.+	JPY	58,063	SGD	720	9/10/18	173,913
Brown Brothers Harriman & Co.+	JPY	3,320,601	USD	29,949	9/10/18	6,035,274
Brown Brothers Harriman & Co.+	JPY	134,483	ZAR	17,182	9/10/18	(4,705,920)
						¥ (1,730,531)
					Appreciation	¥ 11,412,026
					Depreciation	¥ (13,142,557)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CZK – Czech Koruna
EUR – Euro
JPY – Japanese Yen
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

	Shares	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			
COMMON STOCKS			
INFORMATION TECHNOLOGY			
INTERNET SOFTWARE & SERVICES			
Alibaba Group Holding Ltd. (Sponsored ADR)	77,590	$ 13,579,026	9.4%
Baidu, Inc. (Sponsored ADR)	24,700	5,594,056	3.8
NetEase, Inc. (ADR)	9,360	1,850,565	1.3
Tencent Holdings Ltd.	317,000	13,732,123	9.5
		34,755,770	24.0
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT			
Hua Hong Semiconductor Ltd.	876,600	2,390,093	1.7
Nanya Technology Corp.	633,000	1,436,435	1.0
		3,826,528	2.7
		38,582,298	26.7
FINANCIALS			
BANKS			
Agricultural Bank of China Ltd. - Class H	4,662,000	2,257,124	1.6
Bank of China Ltd. - Class H	2,561,000	1,151,818	0.8
BOC Hong Kong Holdings Ltd.	310,500	1,515,165	1.0
China CITIC Bank Corp., Ltd. - Class H	5,558,000	3,469,877	2.4
China Construction Bank Corp. - Class H	7,129,100	6,312,756	4.4
		14,706,740	10.2
CAPITAL MARKETS			
China Everbright Ltd.	622,000	1,088,871	0.8
INSURANCE			
PICC Property & Casualty Co., Ltd. - Class H	2,574,000	2,899,081	2.0
Ping An Insurance Group Co. of China Ltd. - Class H	544,000	5,239,866	3.6
		8,138,947	5.6
		23,934,558	16.6
INDUSTRIALS			
AEROSPACE & DEFENSE			
Airbus SE	26,430	3,259,910	2.3
INDUSTRIAL CONGLOMERATES			
Guoco Group Ltd.	122,000	2,023,813	1.4
NWS Holdings Ltd.	599,000	1,066,924	0.7
		3,090,737	2.1
MACHINERY			
Lonking Holdings Ltd.	4,209,000	1,447,912	1.0
Sany Heavy Industry Co., Ltd.	1,139,320	1,498,590	1.0
Sinotruk Hong Kong Ltd. (a)	1,274,500	1,903,124	1.3
Weichai Power Co., Ltd. - Class H	1,864,000	1,975,917	1.4
		6,825,543	4.7
TRADING COMPANIES & DISTRIBUTORS			
BOC Aviation Ltd.	166,800	1,221,978	0.9
Mitsubishi Corp.	82,000	2,340,222	1.6
		3,562,200	2.5
TRANSPORTATION INFRASTRUCTURE			
Yuexiu Transport Infrastructure Ltd.	4,000,000	3,108,775	2.1
		19,847,165	13.7
CONSUMER DISCRETIONARY			
HOTELS, RESTAURANTS & LEISURE			
Galaxy Entertainment Group Ltd.	186,000	1,376,856	1.0
Melco International Development Ltd.	563,000	1,499,182	1.0
		2,876,038	2.0
INTERNET & DIRECT MARKETING RETAIL			
Ctrip.com International Ltd. (ADR)	83,410	3,265,501	2.3
TEXTILES, APPAREL & LUXURY GOODS			
Hermes International	3,590	2,334,405	1.6
Kering SA	1,340	727,929	0.5
Li Ning Co., Ltd.	1,321,500	1,394,110	1.0
LVMH Moet Hennessy Louis Vuitton SE	6,540	2,291,435	1.6
Moncler SpA	33,070	1,495,519	1.0
Xtep International Holdings Ltd.	2,214,000	1,478,116	1.0
		9,721,514	6.7
		15,863,053	11.0

	Rate	Date	Shares	Value (USD)	Net Assets %
ENERGY					
OIL, GAS & CONSUMABLE FUELS					
China Petroleum & Chemical Corp. - Class H			5,422,000	$ 5,450,496	3.8%
China Shenhua Energy Co., Ltd. - Class H			547,000	1,219,621	0.8
CNOOC Ltd.			1,243,000	2,198,164	1.5
PetroChina Co., Ltd. - Class H			6,434,000	4,787,331	3.3
				13,655,612	9.4
MATERIALS					
CHEMICALS					
Sinopec Shanghai Petrochemical Co., Ltd. - Class H			286,000	167,983	0.1
Wanhua Chemical Group Co., Ltd. - Class A			218,937	1,577,469	1.1
				1,745,452	1.2
CONSTRUCTION MATERIALS					
Anhui Conch Cement Co., Ltd. - Class A			551,100	2,990,543	2.1
Asia Cement China Holdings Corp.			648,000	683,605	0.5
Huaxin Cement Co., Ltd.			2,478,554	4,560,539	3.1
				8,234,687	5.7
				9,980,139	6.9
REAL ESTATE					
REAL ESTATE MANAGEMENT & DEVELOPMENT					
China Resources Land Ltd.			428,000	1,491,422	1.0
CIFI Holdings Group Co., Ltd.			2,594,000	1,503,768	1.1
CK Asset Holdings Ltd.			139,500	994,429	0.7
Kerry Properties Ltd.			88,500	335,452	0.2
Times China Holdings Ltd.			2,462,000	2,920,366	2.0
Wharf Real Estate Investment Co., Ltd.			173,000	1,147,272	0.8
				8,392,709	5.8
CONSUMER STAPLES					
BEVERAGES					
Beijing Shunxin Agriculture Co., Ltd. - Class A			220,418	1,363,932	0.9
Kweichow Moutai Co., Ltd. - Class A			11,435	1,101,645	0.8
Pernod Ricard SA			9,390	1,482,324	1.0
Wuliangye Yibin Co., Ltd. - Class A			123,350	1,115,898	0.8
				5,063,799	3.5
HEALTH CARE					
HEALTH CARE PROVIDERS & SERVICES					
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H			448,500	1,177,143	0.8
PHARMACEUTICALS					
CSPC Pharmaceutical Group Ltd.			536,000	1,352,164	0.9
Livzon Pharmaceutical Group, Inc. - Class H			273,520	1,104,709	0.8
				2,456,873	1.7
				3,634,016	2.5
TELECOMMUNICATION SERVICES					
DIVERSIFIED TELECOMMUNICATION SERVICES					
China Unicom Hong Kong Ltd.			1,770,000	2,058,939	1.4
				141,012,288	97.5
INVESTMENT COMPANIES					
FUNDS AND INVESTMENT TRUSTS					
AB SICAV II - China Equity Portfolio Class S			159,661	2,955,522	2.0
Total Investments					
(cost $124,350,459)				$ 143,967,810	99.5%
Time Deposits					
BBH, Grand Cayman(b)	(0.57)%	–		16,498	0.0
BBH, Grand Cayman(b)	(0.21)%	–		15,974	0.0
BBH, Grand Cayman(b)	0.35 %	–		10	0.0
BBH, Grand Cayman(b)	0.42 %	–		11,272	0.0
BBH, Grand Cayman(b)	0.54 %	–		1	0.0
BBH, Grand Cayman(b)	0.60 %	–		230	0.0
BBH, Grand Cayman(b)	1.00 %	–		316	0.0
BBH, Grand Cayman(b)	5.70 %	–		13,603	0.0
Citibank, New York(b)	1.28 %	–		2,897,104	2.0
Total Time Deposits				2,955,008	2.0
Other assets less liabilities				(2,231,302)	(1.5)
Net Assets				$ 144,691,516	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	10,890	AUD	14,815	9/10/18	$ (239,927)
Brown Brothers Harriman & Co.+	USD	484	CAD	631	9/10/18	(692)
Brown Brothers Harriman & Co.+	USD	7	CNH	48	9/10/18	27
Brown Brothers Harriman & Co.+	USD	722	EUR	626	9/10/18	4,667
Brown Brothers Harriman & Co.+	USD	787	GBP	611	9/10/18	6,265
Brown Brothers Harriman & Co.+	USD	1,085	NZD	1,627	9/10/18	(8,221)
Brown Brothers Harriman & Co.+	USD	13	SGD	18	9/10/18	(47)
Brown Brothers Harriman & Co.+	USD	15,801	ZAR	227,396	9/10/18	(337,522)
Brown Brothers Harriman & Co.+	USD	7	CNH	49	9/27/18	9
						$ (575,441)
					Appreciation	$ 10,968
					Depreciation	$ (586,409)

\+ Used for share class hedging purposes.

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

(b) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt

See notes to financial statements.

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS - TREASURIES							
CANADA							
	Canadian Government Bond, Series A49	9.25%	6/01/22	CAD	9,649	$ 9,279,845	2.1%
FRANCE							
	French Republic Government Bond OAT	8.50%	4/25/23	EUR	2,234	3,640,919	0.8
ITALY							
	Italy Buoni Poliennali Del Tesoro	0.05%	4/15/21		2,031	2,245,068	0.5
	Italy Buoni Poliennali Del Tesoro	3.75%	5/01/21		2,885	3,492,944	0.8
	Italy Buoni Poliennali Del Tesoro	4.00%	9/01/20		4,819	5,847,029	1.3
	Italy Buoni Poliennali Del Tesoro	4.25%	3/01/20		8,462	10,236,940	2.3
						21,821,981	4.9
MALAYSIA							
	Malaysia Government Bond, Series 3/04	5.73%	7/30/19	MYR	6,063	1,505,851	0.4
	Malaysia Government Bond, Series 414	3.65%	10/31/19		3,633	886,153	0.2
	Malaysia Government Bond, Series 511	3.58%	9/28/18		2,495	607,272	0.1
	Malaysia Government Bond, Series 902	4.38%	11/29/19		2,021	497,509	0.1
						3,496,785	0.8
SINGAPORE							
	Singapore Government Bond	3.25%	9/01/20	SGD	12,808	9,574,378	2.2
SPAIN							
	Spain Government Bond	4.85%	10/31/20	EUR	6,957	8,951,809	2.0
UNITED KINGDOM							
	United Kingdom Gilt	8.00%	6/07/21	GBP	1,360	2,112,807	0.5
UNITED STATES							
	U.S. Treasury Bonds	8.13%	8/15/19	USD	14,349	15,102,620	3.4
	U.S. Treasury Bonds	8.13%	5/15/21		20,947	23,886,060	5.4
	U.S. Treasury Bonds	8.75%	8/15/20		56,864	63,402,877	14.3
						102,391,557	23.1
						161,270,081	36.4
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Air Products & Chemicals, Inc	0.38%	6/01/21	EUR	1,589	1,861,459	0.4
	Anglo American Capital PLC	3.50%	3/28/22		482	606,817	0.1
	Anglo American Capital PLC, Series E	3.25%	4/03/23		134	167,805	0.0
	LYB International Finance II BV	1.88%	3/02/22		1,602	1,940,344	0.5
						4,576,425	1.0
CAPITAL GOODS							
	Dover Corp.	2.13%	12/01/20		1,062	1,288,478	0.3
	General Electric Co., Series G	4.63%	1/07/21	USD	960	991,970	0.3
	Holcim US Finance Sarl & Cie SCS	6.00%	12/30/19		1,335	1,380,017	0.3
	Johnson Controls International PLC	1.00%	9/15/23	EUR	1,563	1,829,737	0.4
	Rolls-Royce PLC	2.13%	6/18/21		1,872	2,291,252	0.5
						7,781,454	1.8
COMMUNICATIONS - TELECOMMUNICATIONS							
	British Telecommunications PLC	0.50%	6/23/22		1,679	1,951,751	0.4
	Deutsche Telekom International Finance BV	4.25%	3/16/20		680	842,135	0.2
						2,793,886	0.6
CONSUMER CYCLICAL - AUTOMOTIVE							
	Daimler International Finance BV	0.25%	8/09/21		917	1,063,332	0.2
	FCE Bank PLC	3.25%	11/19/20	GBP	1,389	1,847,310	0.4
	General Motors Financial Co., Inc.	3.15%	1/15/20	USD	655	655,429	0.1
	Hyundai Capital America(a)	3.33%	9/18/20		1,843	1,852,169	0.4
	PACCAR Financial Europe BV	0.13%	5/24/19	EUR	965	1,120,434	0.3
	PACCAR Financial Europe BV	0.13%	5/19/20		680	791,666	0.2
	RCI Banque SA	0.25%	7/12/21		1,061	1,227,354	0.3
	Toyota Motor Credit Corp.	0.00%	7/21/21		1,597	1,853,730	0.4
	Volkswagen International Finance NV, Series 4Y	0.50%	3/30/21		1,351	1,575,804	0.4
						11,987,228	2.7
CONSUMER CYCLICAL - ENTERTAINMENT							
	Carnival Corp.	1.13%	11/06/19		1,037	1,219,625	0.3
CONSUMER CYCLICAL - OTHER							
	Marriott International, Inc./MD	2.30%	1/15/22	USD	1,462	1,408,929	0.3
CONSUMER CYCLICAL - RESTAURANTS							
	McDonald's Corp.	6.38%	2/03/20	GBP	772	1,070,280	0.2

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL								
	AbbVie, Inc.	0.38%	11/18/19	EUR	1,438	$	1,676,206	0.4%
	Bayer US Finance LLC	2.38%	10/08/19	USD	1,857		1,842,571	0.4
	Cargill, Inc.	3.05%	4/19/21		1,481		1,475,423	0.3
	Carrefour SA	1.75%	7/15/22	EUR	1,018		1,234,285	0.3
	DH Europe Finance SA	1.00%	7/08/19		1,967		2,298,933	0.5
	Diageo Finance PLC	0.00%	11/17/20		994		1,153,425	0.3
	Diageo Finance PLC	1.13%	5/20/19		784		917,478	0.2
	FBG Finance Pty Ltd.(a)	2.92%	9/06/22	AUD	2,345		1,686,706	0.4
	GlaxoSmithKline Capital PLC	0.00%	9/12/20	EUR	1,323		1,537,596	0.4
	Heineken NV	2.50%	3/19/19		548		645,191	0.1
	McKesson Corp.	0.63%	8/17/21		1,157		1,356,360	0.3
	Pfizer, Inc.	0.00%	3/06/20		892		1,039,149	0.2
							16,863,323	3.8
ENERGY								
	Dolphin Energy Ltd.LLC	5.89%	6/15/19	USD	765		773,677	0.2
	Korea Gas Corp.	4.25%	11/02/20		965		983,011	0.2
	Ras Laffan Liquefied Natural Gas Co., Ltd. III	6.75%	9/30/19		1,327		1,374,764	0.3
	TransCanada PipeLines Ltd.	9.88%	1/01/21		405		463,476	0.1
							3,594,928	0.8
TECHNOLOGY								
	DXC Technology Co.	2.88%	3/27/20		1,233		1,224,225	0.3
	Fidelity National Information Services, Inc.	0.40%	1/15/21	EUR	1,632		1,899,989	0.4
	Honeywell International, Inc.	0.65%	2/21/20		1,442		1,691,343	0.4
	International Business Machines Corp.	1.88%	11/06/20		965		1,165,972	0.3
	Tencent Holdings Ltd.	2.88%	2/11/20	USD	521		517,497	0.1
							6,499,026	1.5
TRANSPORTATION - SERVICES								
	FedEx Corp.	0.50%	4/09/20	EUR	1,081		1,263,856	0.3
	Ryder System, Inc.	2.88%	9/01/20	USD	289		287,576	0.1
							1,551,432	0.4
							59,346,536	13.4
FINANCIAL INSTITUTIONS								
BANKING								
	Bank of America Corp.	0.74%	2/07/22	EUR	1,708		2,006,272	0.4
	Banque Federative du Credit Mutuel SA	0.38%	1/13/22		772		898,979	0.2
	Banque Federative du Credit Mutuel SA	2.20%	7/20/20	USD	994		974,851	0.2
	BNP Paribas SA	1.13%	10/10/23	EUR	907		1,053,514	0.2
	BPCE SA	2.25%	1/27/20	USD	1,150		1,135,874	0.3
	Citigroup, Inc.	5.38%	8/09/20		1,655		1,722,618	0.4
	Cooperatieve Rabobank UA, Series G.	0.75%	8/29/23	EUR	386		447,191	0.1
	Credit Agricole SA/London	2.50%	4/15/19	USD	1,819		1,815,487	0.4
	Credit Suisse AG/Sydney	3.50%	4/29/20	AUD	1,409		1,027,337	0.2
	Credit Suisse Group Funding Guernsey Ltd.	1.25%	4/14/22	EUR	1,549		1,830,098	0.4
	Danske Bank A/S	0.25%	11/28/22		854		983,425	0.2
	Danske Bank A/S	2.80%	3/10/21	USD	839		825,928	0.2
	Goldman Sachs Group, Inc. (The)	2.00%	7/27/23	EUR	1,650		2,012,950	0.5
	HSBC Bank PLC	4.13%	8/12/20	USD	444		451,641	0.1
	HSBC Holdings PLC	2.95%	5/25/21		1,679		1,660,496	0.4
	ING Bank NV	2.75%	3/22/21		1,847		1,819,498	0.4
	Intesa Sanpaolo SpA	3.13%	7/14/22		1,221		1,132,804	0.3
	JPMorgan Chase & Co.	2.63%	4/23/21	EUR	1,375		1,704,559	0.4
	Manufacturers & Traders Trust Co.	2.05%	8/17/20	USD	478		467,561	0.1
	Morgan Stanley, Series G.	1.00%	12/02/22	EUR	892		1,051,969	0.2
	Morgan Stanley, Series G.	5.38%	8/10/20		338		432,661	0.1
	MUFG Bank Ltd.	2.30%	3/05/20	USD	1,804		1,780,941	0.4
	Natwest Markets PLC	0.63%	3/02/22	EUR	1,688		1,934,567	0.4
	Nordea Bank AB	3.75%	8/30/23	USD	502		500,692	0.1
	Santander Holdings USA, Inc.	3.70%	3/28/22		1,766		1,751,325	0.4
	Santander UK Group Holdings PLC	3.13%	1/08/21		1,684		1,665,719	0.4
	Societe Generale SA	1.00%	4/01/22	EUR	1,447		1,687,893	0.4
	Standard Chartered PLC	2.10%	8/19/19	USD	2,287		2,261,100	0.5
	Sumitomo Mitsui Banking Corp.	2.51%	1/17/20		1,341		1,329,361	0.3
	Svenska Handelsbanken AB	2.63%	8/23/22	EUR	965		1,223,804	0.3
	Svenska Handelsbanken AB	5.13%	3/30/20	USD	1,196		1,233,052	0.3
	UBS Group Funding Switzerland AG	2.95%	9/24/20		1,935		1,919,135	0.4
	UniCredit SpA	3.75%	4/12/22		714		681,572	0.2
	Wells Fargo & Co.	2.13%	4/22/22	GBP	1,254		1,639,877	0.4
							45,064,751	10.2
FINANCE								
	GE Capital Australia Funding Pty Ltd.	6.00%	3/15/19	AUD	1,148		840,063	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
INSURANCE							
	Berkshire Hathaway, Inc.	0.25%	1/17/21	EUR	1,959	$ 2,286,371	0.5%
REITS							
	American Tower Corp.	3.40%	2/15/19	USD	386	387,012	0.1
	Kilroy Realty LP	6.63%	6/01/20		555	583,405	0.1
						970,417	0.2
						49,161,602	11.1
UTILITY							
ELECTRIC							
	E.ON International Finance BV	6.00%	10/30/19	GBP	1,303	1,778,292	0.4
	EDP Finance BV	4.90%	10/01/19	USD	772	783,920	0.2
	Electricite de France SA	2.35%	10/13/20		1,163	1,144,427	0.2
	innogy Finance BV	6.63%	1/31/19	EUR	1,785	2,129,213	0.5
	SSE PLC	5.00%	10/01/18	GBP	1,428	1,856,412	0.4
	Western Power Distribution South Wales PLC	9.25%	11/09/20		1,166	1,760,070	0.4
						9,452,334	2.1
NATURAL GAS							
	Naturgy Capital Markets SA, Series 10	4.50%	1/27/20	EUR	1,351	1,668,910	0.4
	Southern Gas Networks PLC	5.13%	11/02/18	GBP	1,201	1,567,076	0.4
	Talent Yield Euro Ltd.	1.44%	5/07/20	EUR	1,293	1,518,977	0.3
						4,754,963	1.1
OTHER UTILITY							
	Thames Water Utilities Finance Ltd.	5.05%	6/30/20	GBP	1,013	1,391,783	0.3
	Veolia Environnement SA	4.38%	12/11/20	EUR	1,197	1,526,873	0.4
						2,918,656	0.7
						17,125,953	3.9
						125,634,091	28.4
INFLATION-LINKED SECURITIES							
GERMANY							
	Deutsche Bundesrepublik Inflation Linked Bond	1.75%	4/15/20		9,387	11,447,658	2.6
JAPAN							
	Japanese Government CPI Linked Bond, Series 18	0.10%	3/10/24	JPY	1,526,520	14,260,794	3.2
UNITED STATES							
	U.S. Treasury Inflation Index	0.13%	4/15/20	USD	1,537	1,517,020	0.4
	U.S. Treasury Inflation Index	0.13%	4/15/21		11,904	11,687,975	2.6
	U.S. Treasury Inflation Index(b)	0.63%	7/15/21		10,464	10,466,969	2.4
	U.S. Treasury Inflation Index	1.25%	7/15/20		7,942	8,042,050	1.8
						31,714,014	7.2
						57,422,466	13.0
COVERED BONDS							
	Australia & New Zealand Banking Group Ltd.	1.13%	5/13/20	EUR	2,048	2,432,373	0.6
	Banco Popular Espanol SA	1.00%	3/03/22		1,158	1,383,235	0.3
	Bank of Ireland Mortgage Bank	0.63%	2/19/21		1,544	1,825,759	0.4
	Bank of Montreal	0.38%	8/05/20		1,435	1,683,435	0.4
	Bank of Nova Scotia (The)	0.50%	7/23/20		1,862	2,190,204	0.5
	BNZ International Funding Ltd./London	0.13%	6/17/21		1,457	1,697,057	0.4
	Canadian Imperial Bank of Commerce	0.25%	1/28/20		1,475	1,724,377	0.4
	Commonwealth Bank of Australia	0.75%	11/04/21		979	1,163,367	0.3
	Commonwealth Bank of Australia	2.00%	6/18/19	USD	675	671,372	0.2
	DNB Boligkreditt AS	2.75%	3/21/22	EUR	1,544	1,964,541	0.4
	Korea Housing Finance Corp.	2.00%	10/11/21	USD	1,158	1,098,852	0.2
	Muenchener Hypothekenbank eG	1.38%	7/19/19		2,316	2,285,859	0.5
	SpareBank 1 Boligkreditt AS	1.75%	11/15/19		907	894,584	0.2
	Toronto-Dominion Bank (The)	0.38%	1/12/21	EUR	1,249	1,467,480	0.3
	Toronto-Dominion Bank (The)	2.25%	9/25/19	USD	888	882,103	0.2
	Westpac Banking Corp.	1.38%	4/17/20	EUR	410	488,442	0.1
						23,853,040	5.4
LOCAL GOVERNMENTS - PROVINCIAL BONDS							
CANADA							
	Hydro-Quebec, Series HL	11.00%	8/15/20	CAD	3,565	3,184,524	0.7
	Hydro-Quebec, Series HX	10.50%	10/15/21		7,719	7,339,182	1.7
	Province of British Columbia Canada, Series XW	10.60%	9/05/20		3,956	3,521,864	0.8
	Province of Ontario Canada, Series HC	9.50%	7/13/22		2,895	2,779,815	0.6
						16,825,385	3.8
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2015-DNA3, Class M2(a)	4.91%	4/25/28	USD	1,258	1,303,611	0.3

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Series 2015-HQ2, Class M2(a)	4.01%	5/25/25	USD	1,501	$ 1,541,805	0.3%
Series 2015-HQA1, Class M2(a)	4.71%	3/25/28		706	717,571	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(a)	6.96%	11/25/24		1,807	2,068,705	0.5
Series 2014-C04, Class 2M2(a)	7.06%	11/25/24		2,323	2,627,036	0.6
Series 2016-C02, Class 1M1(a)	4.21%	9/25/28		291	292,493	0.1
Series 2016-C04, Class 1M1(a)	3.51%	1/25/29		472	475,063	0.1
Series 2016-C05, Class 2M1(a)	3.41%	1/25/29		223	223,224	0.1
Series 2016-C06, Class 1M1(a)	3.36%	4/25/29		2,267	2,284,814	0.5
Series 2016-C07, Class 2M1(a)	3.36%	5/25/29		353	353,825	0.1
					11,888,147	2.7
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Export-Import Bank of China (The)	0.75%	6/08/22	EUR	1,751	2,048,213	0.4
Sinopec Group Overseas Development 2015 Ltd.	1.00%	4/28/22		1,105	1,301,356	0.3
State Grid Overseas Investment 2016 Ltd.	1.25%	5/19/22		1,090	1,290,857	0.3
					4,640,426	1.0
SOUTH KOREA						
Export-Import Bank of Korea	4.50%	4/17/19	AUD	2,634	1,913,688	0.4
Korea Development Bank (The)	4.63%	11/16/21	USD	1,192	1,228,433	0.3
Korea National Oil Corp.(a)	3.14%	10/08/19	AUD	3,657	2,629,497	0.6
					5,771,618	1.3
					10,412,044	2.3
GOVERNMENTS - SOVEREIGN AGENCIES						
NORWAY						
Kommunalbanken AS	5.13%	5/14/21	NZD	3,170	2,246,668	0.5
SOUTH KOREA						
Korea South-East Power Co., Ltd.	2.38%	4/12/20	USD	434	425,758	0.1
SPAIN						
FADE - Fondo de Amortizacion del Deficit Electrico	5.90%	3/17/21	EUR	1,254	1,670,709	0.4
FADE - Fondo de Amortizacion del Deficit Electrico, Series D	3.38%	3/17/19		2,895	3,425,444	0.8
					5,096,153	1.2
					7,768,579	1.8
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE						
Dexia Credit Local SA	2.00%	1/22/21		2,074	2,534,493	0.6
JAPAN						
Japan Finance Organization for Municipalities	5.75%	8/09/19	GBP	1,206	1,628,888	0.4
UNITED KINGDOM						
INEOS Grangemouth PLC	0.75%	7/30/19	EUR	806	943,314	0.2
					5,106,695	1.2
LOCAL GOVERNMENTS - REGIONAL BONDS						
JAPAN						
Japan Finance Organization for Municipalities	2.50%	9/12/18	USD	1,756	1,756,054	0.4
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
Hertz Vehicle Financing II LP						
Series 2015-1A, Class A	2.73%	3/25/21		463	459,241	0.1
Series 2016-1A, Class A	2.32%	3/25/20		988	984,577	0.2
					1,443,818	0.3
MORTGAGE PASS-THROUGHS						
AGENCY FIXED RATE 30-YEAR						
Federal National Mortgage Association, Series 1999	7.00%	9/01/29		1	1,164	0.0
Federal National Mortgage Association, Series 1999	7.00%	10/01/29		7	7,740	0.0
Federal National Mortgage Association, Series 2000	7.00%	11/01/30		2	1,727	0.0
Federal National Mortgage Association, Series 2000	7.00%	12/01/30		1	1,081	0.0
Federal National Mortgage Association, Series 2001	7.00%	2/01/31		3	3,837	0.0
Federal National Mortgage Association, Series 2001	7.00%	5/01/31		1	803	0.0
Federal National Mortgage Association, Series 2001	7.00%	9/01/31		14	15,506	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/31		4	4,249	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/31		37	42,149	0.0
Federal National Mortgage Association, Series 2001	7.00%	1/01/32		2	2,608	0.0
Federal National Mortgage Association, Series 2002	7.00%	2/01/32		4	4,021	0.0
					84,885	0.0
					423,465,285	95.7

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES								
CORPORATES - INVESTMENT GRADE								
FINANCIAL INSTITUTIONS								
BANKING								
	ABN AMRO Bank NV	1.80%	9/20/19	USD	810	$	801,548	0.2%
	National Australia Bank Ltd.	4.38%	12/10/20		800		818,918	0.2
							1,620,466	0.4
INDUSTRIAL								
BASIC								
	Glencore Funding LLC	2.50%	1/15/19		1,153		1,150,464	0.3
COMMUNICATIONS - MEDIA								
	Time Warner Cable LLC	8.75%	2/14/19		540		553,929	0.1
CONSUMER CYCLICAL - AUTOMOTIVE								
	Harley-Davidson Financial Services, Inc.	2.85%	1/15/21		1,385		1,363,472	0.3
TECHNOLOGY								
	Hewlett Packard Enterprise Co.	2.10%	10/04/19		1,771		1,753,415	0.4
							4,821,280	1.1
							6,441,746	1.5
LOCAL GOVERNMENTS - PROVINCIAL BONDS								
CANADA								
	Ontario Electricity Financial Corp., Series DK2	10.00%	2/06/20	CAD	2,798		2,375,904	0.5
COVERED BONDS								
	Toronto-Dominion Bank (The)	1.95%	4/02/20	USD	897		883,732	0.2
							9,701,382	2.2
Total Investments								
	(cost $450,584,444)					$	433,166,667	97.9%
Time Deposits								
	ANZ, London(c)	0.60 %	–				2,283,958	0.5
	BBH, Grand Cayman(c)	(0.57)%	–				191	0.0
	BBH, Grand Cayman(c)	(0.21)%	–				1	0.0
	BBH, Grand Cayman(c)	0.17 %	–				7	0.0
	BBH, Grand Cayman(c)	0.35 %	–				4	0.0
	BBH, Grand Cayman(c)	0.60 %	–				132	0.0
	BBH, Grand Cayman(c)	1.00 %	–				36,498	0.0
	BBH, Grand Cayman(c)	5.70 %	–				1	0.0
	DNB, Oslo(c)	1.00 %	–				32,017	0.0
	Hong Kong & Shanghai Bank, Singapore(c)	0.54 %	–				45,571	0.0
	HSBC Bank PLC, London(c)	0.35 %	–				135,401	0.1
	Royal Bank of Canada, Toronto(c)	0.60 %	–				45,318	0.0
	SEB, Stockholm(c)	(0.95)%	–				39,123	0.0
	Sumitomo, Tokyo(c)	(0.57)%	–				190,181	0.1
	Sumitomo, Tokyo(c)	1.28 %	–				6,270,352	1.4
Total Time Deposits							9,078,755	2.1
Other assets less liabilities							193,017	0.0
Net Assets						$	442,438,439	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Korea 3 Yr Bond Futures	9/18/18	73	$ 7,101,985	$ 7,174,448	$ 72,463
U.S. T-Note 2 Yr (CBT) Futures	12/31/18	161	34,038,223	34,056,405	18,182
Short					
Euro-BOBL Futures	9/06/18	191	29,135,904	29,326,509	(190,605)
Euro-Schatz Futures	12/06/18	534	69,328,201	69,337,491	(9,290)
Japan 10 Yr Bond (OSE) Futures	9/12/18	8	10,465,316	10,446,907	18,409
U.S. T-Note 5 Yr (CBT) Futures	12/31/18	262	29,720,253	29,760,264	(40,011)
					$ (130,852)
				Appreciation	$ 109,054
				Depreciation	$ (239,906)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	AUD	1,534	USD	1,114	10/11/18	$ 11,691
Australia and New Zealand Banking Group Ltd.	USD	3,311	EUR	2,833	10/11/18	(13,867)
Australia and New Zealand Banking Group Ltd.	USD	2,253	NZD	3,386	10/11/18	(13,121)
BNP Paribas SA	AUD	12,945	USD	9,628	10/11/18	322,027
Brown Brothers Harriman & Co.	EUR	1,519	USD	1,776	10/11/18	7,764
Brown Brothers Harriman & Co.	EUR	228	USD	260	10/11/18	(5,301)
Brown Brothers Harriman & Co.	USD	585	EUR	513	10/11/18	12,167
Brown Brothers Harriman & Co.	USD	3,924	EUR	3,331	10/11/18	(46,727)
Brown Brothers Harriman & Co.+	USD	16,070	AUD	21,700	9/10/18	(470,106)
Brown Brothers Harriman & Co.+	USD	2,715	CAD	3,525	9/10/18	(13,504)
Brown Brothers Harriman & Co.+	USD	19,630	EUR	16,973	9/10/18	78,202
Brown Brothers Harriman & Co.+	USD	3,646	EUR	3,136	9/10/18	(4,263)
Brown Brothers Harriman & Co.+	USD	5,794	GBP	4,469	9/10/18	793
Brown Brothers Harriman & Co.+	USD	611	NZD	905	9/10/18	(12,508)
Brown Brothers Harriman & Co.+	USD	391	SGD	533	9/10/18	(2,653)
Citibank, NA	TWD	65,435	USD	2,215	9/13/18	81,940
Citibank, NA	JPY	265,083	EUR	2,018	10/04/18	(43,327)
Citibank, NA	USD	1,206	JPY	133,272	10/04/18	(4,370)
Citibank, NA	USD	2,304	EUR	1,961	10/11/18	(21,580)
Citibank, NA	GBP	15,887	USD	20,905	10/12/18	276,471
Citibank, NA	USD	2,279	CLP	1,521,469	10/12/18	(43,574)
Citibank, NA	USD	1,201	SGD	1,634	10/25/18	(9,151)
Citibank, NA	KRW	941,312	USD	832	11/15/18	(12,658)
Citibank, NA	USD	399	KRW	442,806	11/15/18	(998)
Citibank, NA	USD	1,125	INR	78,481	12/13/18	(32,134)
Credit Suisse International	SEK	10,086	USD	1,110	9/20/18	6,253
Credit Suisse International	USD	1,148	NOK	9,355	9/20/18	(32,070)
Credit Suisse International	USD	1,105	SEK	9,698	9/20/18	(43,703)
Credit Suisse International	USD	1,293	JPY	142,631	10/04/18	(6,519)
Credit Suisse International	USD	2,411	GBP	1,851	10/12/18	(7,676)
Deutsche Bank AG	EUR	42,587	USD	50,118	9/14/18	653,018
Deutsche Bank AG	EUR	44,623	USD	51,755	10/11/18	(181,964)
Deutsche Bank AG	EUR	42,587	USD	50,234	10/11/18	665,731
Goldman Sachs Bank USA	JPY	1,593,389	USD	14,621	10/04/18	250,824
Goldman Sachs Bank USA	MXN	61,488	USD	3,277	10/19/18	80,726
Goldman Sachs Bank USA	USD	3,243	MXN	61,791	10/19/18	(31,778)
Goldman Sachs Bank USA	SGD	14,998	USD	10,925	10/25/18	(10,223)
JPMorgan Chase Bank, NA	USD	1,161	JPY	126,259	10/04/18	(22,594)
JPMorgan Chase Bank, NA	MXN	22,522	USD	1,172	10/19/18	1,638
Morgan Stanley & Co., Inc.	EUR	944	GBP	849	10/12/18	3,387
Royal Bank of Scotland PLC	EUR	854	USD	1,001	10/11/18	7,585
Royal Bank of Scotland PLC	NZD	6,872	USD	4,631	10/11/18	83,727
Standard Chartered Bank	USD	1,157	EUR	1,011	10/11/18	19,771
Standard Chartered Bank	USD	1,852	KRW	2,059,430	11/15/18	(3,009)
Standard Chartered Bank	CAD	37,540	USD	29,127	11/16/18	320,594
UBS AG	EUR	1,879	USD	2,150	10/11/18	(36,888)
UBS AG	GBP	1,742	USD	2,284	10/12/18	21,586
UBS AG	GBP	930	USD	1,208	10/12/18	(192)
						$ 1,779,437
					Appreciation	$ 2,905,895
					Depreciation	$ (1,126,458)

\+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A- Series 6	5/11/63	USD 1,158	$ (17,483)	$ (44,809)	$ 27,326
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,165	(379,766)	(260,966)	(118,800)
Total				$ (397,249)	$ (305,775)	$ (91,474)
					Appreciation	$ 27,326
					Depreciation	$ (118,800)

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

(b) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CLP – Chilean Peso
EUR – Euro
GBP – Great British Pound
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CPI – Consumer Price Index
OAT – Obligations Assimilables du Trésor
OSE – Osaka Securities Exchange

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
AK Steel Corp.	7.00%	3/15/27	USD	18,433	$ 17,530,336	0.1%
AK Steel Corp.	7.63%	10/01/21		13,813	14,087,671	0.1
Alcoa Nederland Holding BV	6.13%	5/15/28		3,308	3,440,208	0.0
Berry Global, Inc.	5.50%	5/15/22		698	709,143	0.0
CF Industries, Inc.	4.95%	6/01/43		8,699	7,632,946	0.0
CF Industries, Inc.	5.38%	3/15/44		18,106	16,547,001	0.1
CF Industries, Inc.	7.13%	5/01/20		1,000	1,057,015	0.0
Cleveland-Cliffs, Inc.	5.75%	3/01/25		46,642	45,855,569	0.2
Commercial Metals Co.	4.88%	5/15/23		17,321	17,036,451	0.1
Constellium NV	5.75%	5/15/24		12,282	12,231,951	0.1
Constellium NV	5.88%	2/15/26		29,625	29,035,255	0.1
Constellium NV	6.63%	3/01/25		9,000	9,160,533	0.0
Eldorado Gold Corp.	6.13%	12/15/20		8,185	7,750,597	0.0
FMG Resources (August 2006) Pty Ltd.	4.75%	5/15/22		2,000	1,962,408	0.0
Freeport-McMoRan, Inc.	4.00%	11/14/21		9,976	9,887,842	0.1
Freeport-McMoRan, Inc.	5.40%	11/14/34		9,349	8,646,563	0.0
Freeport-McMoRan, Inc.	5.45%	3/15/43		36,460	32,587,000	0.2
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/23		22,862	24,018,771	0.1
Hexion, Inc.	6.63%	4/15/20		6,000	5,690,022	0.0
Joseph T Ryerson & Son, Inc.	11.00%	5/15/22		57,080	62,964,491	0.3
Lecta SA	6.50%	8/01/23	EUR	2,645	3,136,503	0.0
Momentive Performance Materials, Inc.	3.88%	10/24/21	USD	44,437	47,605,269	0.2
Momentive Performance Materials, Inc.(a)	8.88%	10/15/20		44,437	0*	0.0
NOVA Chemicals Corp.	5.00%	5/01/25		5,924	5,751,837	0.0
Novelis Corp.	6.25%	8/15/24		14,438	14,726,803	0.1
Nufarm Australia Ltd./Nufarm Americas, Inc.	5.75%	4/30/26		11,042	10,270,241	0.1
OCI NV	6.63%	4/15/23		19,070	19,778,298	0.1
Pactiv LLC	7.95%	12/15/25		21,170	22,972,202	0.1
Peabody Energy Corp.	6.00%	3/31/22		8,136	8,198,314	0.0
Plastipak Holdings, Inc.	6.25%	10/15/25		32,835	30,283,622	0.1
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu	7.00%	7/15/24		17,607	17,889,716	0.1
Sealed Air Corp.	6.88%	7/15/33		30,184	32,695,279	0.2
SIG Combibloc Holdings SCA	7.75%	2/15/23	EUR	13,011	15,734,830	0.1
Smurfit Kappa Treasury Funding DAC	7.50%	11/20/25	USD	4,264	5,043,425	0.0
SPCM SA	4.88%	9/15/25		2,000	1,910,102	0.0
Teck Resources Ltd.	5.20%	3/01/42		11,615	10,866,193	0.1
Teck Resources Ltd.	5.40%	2/01/43		42,687	40,776,458	0.2
Teck Resources Ltd.	6.00%	8/15/40		10,870	11,155,479	0.1
Teck Resources Ltd.	6.25%	7/15/41		40	42,183	0.0
United States Steel Corp.	6.25%	3/15/26		11,677	11,621,943	0.1
United States Steel Corp.	6.88%	8/15/25		18,728	19,058,156	0.1
Valvoline, Inc.	5.50%	7/15/24		4,193	4,284,588	0.0
					661,633,214	3.2
CAPITAL GOODS						
Arconic, Inc.	5.40%	4/15/21		4,558	4,693,915	0.0
ARD Finance SA(b)	6.63%	9/15/23	EUR	17,977	21,513,360	0.1
ARD Finance SA(b)	7.13%	9/15/23	USD	4,930	5,001,865	0.0
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.75%	5/15/24	EUR	32,362	40,662,748	0.2
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	7.25%	5/15/24	USD	2,000	2,106,344	0.0
Bombardier, Inc.	5.75%	3/15/22		14,991	15,027,248	0.1
Bombardier, Inc.	6.00%	10/15/22		9,765	9,789,481	0.1
Bombardier, Inc.	6.13%	1/15/23		7,265	7,338,376	0.0
Bombardier, Inc.	7.50%	3/15/25		28,550	29,408,556	0.1
BWAY Holding Co.	7.25%	4/15/25		7,000	6,860,231	0.0
Cleaver-Brooks, Inc.	7.88%	3/01/23		11,734	12,131,900	0.1
Covanta Holding Corp.	5.88%	7/01/25		2,000	1,989,328	0.0
EnPro Industries, Inc.	5.88%	9/15/22		17,276	17,632,507	0.1
Exide Technologies (a) (b) (c)	7.25%	4/30/25		5,661	5,264,294	0.0
Exide Technologies (a) (b)	11.00%	4/30/22		40,152	36,136,434	0.2
GFL Environmental, Inc.	5.38%	3/01/23		1,269	1,205,808	0.0
Hulk Finance Corp.	7.00%	6/01/26		29,488	28,308,775	0.1
Jeld-Wen, Inc.	4.63%	12/15/25		4,036	3,769,636	0.0
Jeld-Wen, Inc.	4.88%	12/15/27		4,705	4,383,352	0.0
Liberty Tire Recycling LLC(a)	9.50%	1/15/23		3,995	3,995,297	0.0
Tervita Escrow Corp.	7.63%	12/01/21		10,261	10,647,398	0.1
TransDigm UK Holdings PLC	6.88%	5/15/26		9,268	9,518,857	0.1
TransDigm, Inc.	6.38%	6/15/26		33,826	34,187,025	0.2
TransDigm, Inc.	6.50%	7/15/24		20,321	20,738,028	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
Waste Pro USA, Inc.	5.50%	2/15/26	USD	16,544	$ 15,962,247	0.1%
					348,273,010	1.7
COMMUNICATIONS - MEDIA						
Altice Financing SA	6.63%	2/15/23		42,348	42,648,036	0.2
Altice Financing SA	7.50%	5/15/26		36,846	35,092,425	0.2
Altice France SA/France	6.25%	5/15/24		16,142	15,976,125	0.1
Altice France SA/France	7.38%	5/01/26		42,496	41,720,915	0.2
Altice France SA/France	8.13%	2/01/27		11,395	11,569,970	0.1
Altice Luxembourg SA	7.75%	5/15/22		23,530	22,789,723	0.1
Altice US Finance I Corp.	5.50%	5/15/26		2,000	1,970,840	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.00%	2/01/28		2,000	1,874,086	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.38%	5/01/25		9,749	9,713,153	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.75%	1/15/24		5,629	5,722,441	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.88%	5/01/27		10,534	10,450,392	0.1
Cequel Communications Holdings I LLC/Cequel Capital Corp.	7.50%	4/01/28		34,500	36,044,013	0.2
Cequel Communications Holdings I LLC/Cequel Capital Corp.	7.75%	7/15/25		15,236	16,273,587	0.1
Clear Channel Worldwide Holdings, Inc., Series A	6.50%	11/15/22		8,431	8,588,803	0.0
Clear Channel Worldwide Holdings, Inc., Series B	6.50%	11/15/22		30,699	31,401,424	0.2
Clear Channel Worldwide Holdings, Inc., Series B	7.63%	3/15/20		2,000	2,009,642	0.0
CSC Holdings LLC	5.38%	2/01/28		29,447	28,180,278	0.1
CSC Holdings LLC	5.50%	4/15/27		7,537	7,344,234	0.0
CSC Holdings LLC	10.88%	10/15/25		23,440	27,436,098	0.1
DISH DBS Corp.	5.00%	3/15/23		34,842	31,144,184	0.2
DISH DBS Corp.	5.88%	11/15/24		12,716	11,070,588	0.1
DISH DBS Corp.	6.75%	6/01/21		12,670	12,958,420	0.1
DISH DBS Corp.	7.75%	7/01/26		4,000	3,609,636	0.0
Gray Television, Inc.	5.13%	10/15/24		13,792	13,535,358	0.1
Gray Television, Inc.	5.88%	7/15/26		10,772	10,774,014	0.1
iHeartCommunications, Inc.(d)	6.88%	6/15/18		26,774	6,550,447	0.0
iHeartCommunications, Inc.(e)	9.00%	12/15/19		34,349	25,641,941	0.1
iHeartCommunications, Inc.(e)	10.63%	3/15/23		2,952	2,201,194	0.0
Liberty Interactive LLC	8.25%	2/01/30		2,000	2,138,536	0.0
Meredith Corp.	6.88%	2/01/26		44,186	44,758,695	0.2
Netflix, Inc.	4.88%	4/15/28		8,500	8,056,189	0.0
Netflix, Inc.	5.88%	11/15/28		43,995	44,128,261	0.2
Radiate Holdco LLC/Radiate Finance, Inc.	6.63%	2/15/25		29,134	27,238,251	0.1
Radiate Holdco LLC/Radiate Finance, Inc.	6.88%	2/15/23		10,263	9,929,545	0.1
RR Donnelley & Sons Co.	7.88%	3/15/21		2,000	2,105,472	0.0
Sinclair Television Group, Inc.	5.63%	8/01/24		14,471	14,281,980	0.1
Sirius XM Radio, Inc.	5.00%	8/01/27		2,000	1,937,776	0.0
Sirius XM Radio, Inc.	6.00%	7/15/24		4,991	5,191,219	0.0
TEGNA, Inc.	6.38%	10/15/23		32,887	34,043,504	0.2
Unitymedia GmbH	6.13%	1/15/25		3,846	4,009,690	0.0
UPC Holding BV	5.50%	1/15/28		51,078	47,443,851	0.2
Urban One, Inc.	7.38%	4/15/22		27,555	27,348,337	0.1
Virgin Media Finance PLC	5.25%	2/15/22		9,310	9,246,562	0.0
Virgin Media Finance PLC	5.75%	1/15/25		5,310	5,127,835	0.0
Virgin Media Receivables Financing Notes I DAC	5.50%	9/15/24	GBP	1,030	1,327,565	0.0
Virgin Media Secured Finance PLC	5.25%	1/15/26	USD	4,000	3,895,496	0.0
Virgin Media Secured Finance PLC	5.50%	1/15/25	GBP	8,280	10,981,018	0.1
Ziggo Bond Co. BV	7.13%	5/15/24	EUR	4,876	6,069,384	0.0
Ziggo Bond Finance BV	5.88%	1/15/25	USD	18,624	17,383,548	0.1
Ziggo Bond Finance BV	6.00%	1/15/27		4,160	3,763,494	0.0
Ziggo BV	5.50%	1/15/27		42,709	40,185,282	0.2
					844,883,457	4.0
COMMUNICATIONS - TELECOMMUNICATIONS						
Arqiva Broadcast Finance PLC	9.50%	3/31/20	GBP	16,306	21,800,472	0.1
C&W Senior Financing DAC	6.88%	9/15/27	USD	27,781	27,575,726	0.1
CenturyLink, Inc.	5.63%	4/01/25		10,859	10,672,974	0.1
CenturyLink, Inc., Series P	7.60%	9/15/39		2,000	1,794,024	0.0
CenturyLink, Inc., Series T	5.80%	3/15/22		2,625	2,683,687	0.0
CenturyLink, Inc., Series Y	7.50%	4/01/24		1,000	1,068,220	0.0
Cincinnati Bell, Inc.	7.00%	7/15/24		4,000	3,517,440	0.0
DKT Finance ApS	7.00%	6/17/23	EUR	21,005	25,968,354	0.1
Embarq Corp.	8.00%	6/01/36	USD	53,355	52,132,584	0.3
Frontier Communications Corp.	6.88%	1/15/25		693	413,385	0.0
Frontier Communications Corp.	7.13%	1/15/23		24,333	16,586,200	0.1
Frontier Communications Corp.	7.63%	4/15/24		13,386	8,440,342	0.0
Frontier Communications Corp.	7.88%	1/15/27		11,388	6,339,973	0.0
Frontier Communications Corp.	8.75%	4/15/22		4,755	3,818,370	0.0
Hughes Satellite Systems Corp.	6.63%	8/01/26		9,000	8,646,138	0.1
Hughes Satellite Systems Corp.	7.63%	6/15/21		5,607	6,059,597	0.0
Intelsat Jackson Holdings SA.	5.50%	8/01/23		28,144	25,622,213	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Intelsat Jackson Holdings SA.	8.00%	2/15/24	USD	3,433	$	3,611,341	0.0%
Intelsat Jackson Holdings SA.	9.50%	9/30/22		6,830		7,912,965	0.0
Intelsat Jackson Holdings SA.	9.75%	7/15/25		27,736		29,375,836	0.2
Intelsat Luxembourg SA	8.13%	6/01/23		2,000		1,735,792	0.0
Level 3 Financing, Inc.	5.25%	3/15/26		1,932		1,890,798	0.0
Level 3 Financing, Inc.	5.38%	1/15/24		12,352		12,371,022	0.1
Level 3 Parent LLC	5.75%	12/01/22		7,620		7,683,886	0.0
Sable International Finance Ltd.	6.88%	8/01/22		6,586		6,878,030	0.0
SoftBank Group Corp.(f)	6.00%	7/19/23		17,245		15,782,693	0.1
SoftBank Group Corp.	6.13%	4/20/25		27,481		28,011,851	0.1
SoftBank Group Corp.(f)	6.88%	7/19/27		31,018		28,076,904	0.1
Sprint Capital Corp.	6.88%	11/15/28		8,919		8,879,988	0.1
Sprint Capital Corp.	8.75%	3/15/32		4,999		5,524,320	0.0
Sprint Communications, Inc.	7.00%	3/01/20		1,000		1,040,094	0.0
Sprint Communications, Inc.	11.50%	11/15/21		1,000		1,177,098	0.0
Sprint Corp.	7.25%	9/15/21		8,627		9,048,127	0.1
Sprint Corp.	7.63%	3/01/26		8,645		9,074,752	0.1
Sprint Corp.	7.88%	9/15/23		7,585		8,154,542	0.0
T-Mobile USA, Inc.	4.50%	2/01/26		2,000		1,905,378	0.0
T-Mobile USA, Inc.	6.38%	3/01/25		22,370		11,706,926	0.1
Telecom Italia Capital SA	6.00%	9/30/34		2,000		1,972,322	0.0
Telecom Italia Capital SA	7.20%	7/18/36		13,625		14,559,907	0.1
Telecom Italia Capital SA	7.72%	6/04/38		12,508		13,703,890	0.1
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC.	6.00%	4/15/23		27,826		26,888,013	0.1
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC.	8.25%	10/15/23		2,000		1,887,334	0.0
Wind Tre SpA.	5.00%	1/20/26		45,357		40,831,777	0.2
Windstream Services LLC/Windstream Finance Corp.	9.00%	6/30/25		28,518		20,634,598	0.1
Zayo Group LLC/Zayo Capital, Inc.	5.75%	1/15/27		2,385		2,389,772	0.0
Zayo Group LLC/Zayo Capital, Inc.	6.38%	5/15/25		456		475,157	0.0
						546,324,812	2.6
CONSUMER CYCLICAL - AUTOMOTIVE							
Adient Global Holdings Ltd.	4.88%	8/15/26		11,960		10,804,664	0.1
American Axle & Manufacturing, Inc.	6.25%	4/01/25		21,619		21,510,905	0.1
BCD Acquisition, Inc.	9.63%	9/15/23		51,369		54,322,717	0.3
Cooper-Standard Automotive, Inc.	5.63%	11/15/26		17,158		16,902,534	0.1
Dana Financing Luxembourg SARL	5.75%	4/15/25		4,974		4,958,780	0.0
Meritor, Inc.	6.25%	2/15/24		10,005		10,186,361	0.0
Navistar International Corp.	6.63%	11/01/25		20,326		21,156,297	0.1
Tenneco, Inc.	5.00%	7/15/26		25,490		22,626,224	0.1
						162,468,482	0.8
CONSUMER CYCLICAL - ENTERTAINMENT							
AMC Entertainment Holdings, Inc.	5.75%	6/15/25		19,818		19,248,233	0.1
AMC Entertainment Holdings, Inc.	5.88%	11/15/26		14,337		13,995,435	0.1
Silversea Cruise Finance Ltd.	7.25%	2/01/25		25,478		27,748,141	0.1
						60,991,809	0.3
CONSUMER CYCLICAL - OTHER							
Beazer Homes USA, Inc.	5.88%	10/15/27		20,433		17,480,084	0.1
Beazer Homes USA, Inc.	6.75%	3/15/25		25,190		23,561,240	0.1
Beazer Homes USA, Inc.	8.75%	3/15/22		1,024		1,085,425	0.0
Diamond Resorts International, Inc.	7.75%	9/01/23		35,776		37,423,342	0.2
Diamond Resorts International, Inc.	10.75%	9/01/24		4,000		4,150,000	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/25		32,156		32,503,381	0.2
International Game Technology PLC	6.50%	2/15/25		14,691		15,471,254	0.1
K. Hovnanian Enterprises, Inc.	5.00%	11/01/21		22,874		20,430,714	0.1
K. Hovnanian Enterprises, Inc.	10.00%	7/15/22		31,717		31,875,585	0.1
K. Hovnanian Enterprises, Inc.	10.50%	7/15/24		29,400		29,106,000	0.1
KB Home	7.50%	9/15/22		7,596		8,095,247	0.0
Lennar Corp.	8.38%	1/15/21		4,744		5,209,681	0.0
LHMC Finco SARL.	6.25%	12/20/23	EUR	12,118		14,506,543	0.1
LHMC Finco SARL.	7.88%	12/20/23	USD	2,000		2,023,828	0.0
Marriott Ownership Resorts, Inc.	6.50%	9/15/26		25,501		25,998,932	0.1
MDC Holdings, Inc.	5.50%	1/15/24		4,321		4,322,711	0.0
MDC Holdings, Inc.	6.00%	1/15/43		42,998		37,090,376	0.2
Meritage Homes Corp.	7.00%	4/01/22		10,422		11,240,533	0.1
MGM Resorts International	7.75%	3/15/22		2,000		2,193,514	0.0
Pinnacle Entertainment, Inc.	5.63%	5/01/24		11,412		11,985,293	0.1
PulteGroup, Inc.	5.00%	1/15/27		9,160		8,710,152	0.0
PulteGroup, Inc.	6.38%	5/15/33		10,924		10,701,227	0.1
PulteGroup, Inc.	7.88%	6/15/32		27,295		30,434,089	0.1
Shea Homes LP/Shea Homes Funding Corp.	5.88%	4/01/23		13,002		12,871,980	0.1
Shea Homes LP/Shea Homes Funding Corp.	6.13%	4/01/25		14,997		14,811,277	0.1
Standard Industries, Inc./NJ	4.75%	1/15/28		2,000		1,861,162	0.0
Stars Group Holdings BV/Stars Group US Co-Borrower LLC.	7.00%	7/15/26		22,348		23,251,552	0.1

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	5/15/25	USD	22,618	$	21,203,651	0.1%
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	4/15/23		15,712		15,751,280	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	3/01/25		2,000		1,977,580	0.0
						477,327,633	2.3
CONSUMER CYCLICAL - RESTAURANTS							
Golden Nugget, Inc.	6.75%	10/15/24		32,908		33,460,920	0.2
Golden Nugget, Inc.	8.75%	10/01/25		4,000		4,212,504	0.0
IRB Holding Corp.	6.75%	2/15/26		45,629		43,573,323	0.2
						81,246,747	0.4
CONSUMER CYCLICAL - RETAILERS							
JC Penney Corp., Inc.	6.38%	10/15/36		13,911		6,621,274	0.0
JC Penney Corp., Inc.	7.40%	4/01/37		9,734		4,868,480	0.0
L Brands, Inc.	5.25%	2/01/28		1,010		870,847	0.0
L Brands, Inc.	6.88%	11/01/35		18,485		15,403,865	0.1
L Brands, Inc.	6.95%	3/01/33		18,847		15,833,195	0.1
L Brands, Inc.	7.60%	7/15/37		15,000		12,751,200	0.1
Neiman Marcus Group Ltd. LLC.	8.00%	10/15/21		39,428		26,811,750	0.1
Neiman Marcus Group Ltd. LLC(b)	8.75%	10/15/21		8,016		5,480,783	0.0
PetSmart, Inc.	7.13%	3/15/23		26,523		17,974,000	0.1
Sonic Automotive, Inc.	6.13%	3/15/27		16,446		15,504,335	0.1
						122,119,729	0.6
CONSUMER NON-CYCLICAL							
Acadia Healthcare Co., Inc.	6.50%	3/01/24		10,180		10,568,876	0.1
Air Medical Group Holdings, Inc.	6.38%	5/15/23		36,700		33,035,432	0.2
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	5.75%	3/15/25		20,070		18,173,244	0.1
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	6.63%	6/15/24		35,257		34,041,762	0.2
Avantor, Inc.	9.00%	10/01/25		8,000		8,238,904	0.0
Bausch Health Cos., Inc.	5.50%	3/01/23		2,000		1,886,350	0.0
Bausch Health Cos., Inc.	5.50%	11/01/25		2,000		1,996,198	0.0
Bausch Health Cos., Inc.	5.63%	12/01/21		7,967		7,902,762	0.0
Bausch Health Cos., Inc.	5.88%	5/15/23		44,473		42,360,532	0.2
Bausch Health Cos., Inc.	9.00%	12/15/25		1,000		1,058,610	0.0
Charles River Laboratories International, Inc.	5.50%	4/01/26		5,396		5,481,985	0.0
CHS/Community Health Systems, Inc.	6.25%	3/31/23		23,139		21,989,940	0.1
CHS/Community Health Systems, Inc.	8.13%	6/30/24		13,176		10,837,260	0.1
DaVita, Inc.	5.00%	5/01/25		2,000		1,901,682	0.0
Eagle Holding Co. II LLC(b)	7.63%	5/15/22		13,455		13,623,268	0.1
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	7/15/23		33,541		28,719,481	0.1
Endo Finance LLC	5.75%	1/15/22		19,844		18,417,296	0.1
Endo Finance LLC/Endo Finco, Inc.	5.38%	1/15/23		6,531		5,607,876	0.0
First Quality Finance Co., Inc.	4.63%	5/15/21		2,000		1,987,348	0.0
Hadrian Merger Sub, Inc.	8.50%	5/01/26		17,281		16,403,816	0.1
HCA, Inc.	4.50%	2/15/27		2,271		2,248,290	0.0
HCA, Inc.	4.75%	5/01/23		12,000		12,221,976	0.1
HCA, Inc.	5.00%	3/15/24		3,630		3,721,128	0.0
HCA, Inc.	5.25%	6/15/26		2,953		3,045,231	0.0
HCA, Inc.	5.50%	6/15/47		2,000		2,003,400	0.0
HCA, Inc.	5.88%	3/15/22		12,206		12,965,921	0.1
HCA, Inc.	5.88%	2/15/26		5,053		5,238,086	0.0
HCA, Inc.	7.50%	2/15/22		1,000		1,100,011	0.0
Horizon Pharma, Inc.	6.63%	5/01/23		2,000		2,037,240	0.0
Kinetic Concepts, Inc./KCI USA, Inc.	7.88%	2/15/21		4,000		4,144,656	0.0
Mallinckrodt International Finance SA	4.75%	4/15/23		19,229		16,610,741	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	4.88%	4/15/20		2,000		1,998,194	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.50%	4/15/25		8,068		6,889,725	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.63%	10/15/23		18,446		16,495,760	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.75%	8/01/22		26,293		24,579,249	0.1
MPH Acquisition Holdings LLC	7.13%	6/01/24		21,424		22,175,233	0.1
New Albertsons LP	7.45%	8/01/29		4,000		3,324,984	0.0
Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA	6.63%	5/15/22		5,000		4,917,935	0.0
Post Holdings, Inc.	5.00%	8/15/26		21,094		20,251,569	0.1
Post Holdings, Inc.	5.50%	3/01/25		7,218		7,210,768	0.0
Post Holdings, Inc.	5.63%	1/15/28		18,065		17,560,083	0.1
Post Holdings, Inc.	5.75%	3/01/27		1,170		1,155,884	0.0
RegionalCare Hospital Partners Holdings, Inc.	8.25%	5/01/23		6,000		6,378,036	0.0
Spectrum Brands, Inc.	5.75%	7/15/25		31,351		31,771,417	0.2
Spectrum Brands, Inc.	6.13%	12/15/24		4,867		4,978,123	0.0
Synlab Unsecured Bondco PLC.	8.25%	7/01/23	EUR	18,871		23,318,143	0.2
Tenet Healthcare Corp.	6.75%	6/15/23	USD	20,180		20,317,446	0.1
Tenet Healthcare Corp.	7.50%	1/01/22		6,209		6,512,558	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Tenet Healthcare Corp.	8.13%	4/01/22	USD	29,275	$	30,937,761	0.2%
	Vizient, Inc.	10.38%	3/01/24		25,703		28,112,965	0.1
							628,455,135	3.0
ENERGY								
	Alta Mesa Holdings LP/Alta Mesa Finance Services Corp.	7.88%	12/15/24		21,922		21,511,050	0.1
	Antero Resources Corp.	5.38%	11/01/21		2		2,031	0.0
	Antero Resources Corp.	5.63%	6/01/23		5,208		5,362,844	0.0
	Berry Petroleum Co. LLC	7.00%	2/15/26		13,299		13,767,098	0.1
	Bristow Group, Inc.	8.75%	3/01/23		12,180		11,631,900	0.1
	Bruin E&P Partners LLC	8.88%	8/01/23		24,067		24,841,548	0.1
	California Resources Corp.	5.50%	9/15/21		4,502		3,907,137	0.0
	California Resources Corp.	8.00%	12/15/22		74,122		66,606,400	0.3
	Carrizo Oil & Gas, Inc.	6.25%	4/15/23		18,367		18,805,108	0.1
	Carrizo Oil & Gas, Inc.	7.50%	9/15/20		940		941,457	0.0
	Carrizo Oil & Gas, Inc.	8.25%	7/15/25		6,693		7,192,445	0.0
	Chesapeake Energy Corp.	4.88%	4/15/22		14,460		13,924,257	0.1
	Chesapeake Energy Corp.	5.75%	3/15/23		5,700		5,558,629	0.0
	Chesapeake Energy Corp.	6.13%	2/15/21		12,608		12,866,527	0.1
	Chesapeake Energy Corp.	6.88%	11/15/20		82		85,663	0.0
	Chesapeake Energy Corp.	8.00%	1/15/25		46,324		47,425,260	0.2
	Chesapeake Energy Corp.	8.00%	6/15/27		6,479		6,560,350	0.0
	Covey Park Energy LLC/Covey Park Finance Corp.	7.50%	5/15/25		4,000		4,072,196	0.0
	Denbury Resources, Inc.	7.50%	2/15/24		16,402		16,613,028	0.1
	Denbury Resources, Inc.	9.00%	5/15/21		2,975		3,198,226	0.0
	Denbury Resources, Inc.	9.25%	3/31/22		24,092		25,732,786	0.1
	Diamond Offshore Drilling, Inc.	4.88%	11/01/43		22,883		16,267,204	0.1
	Diamond Offshore Drilling, Inc.	5.70%	10/15/39		10,562		8,357,066	0.0
	Diamond Offshore Drilling, Inc.	7.88%	8/15/25		44,059		45,285,206	0.2
	Energy Transfer Equity LP.	7.50%	10/15/20		2,000		2,151,966	0.0
	Ensco PLC	4.50%	10/01/24		4,283		3,550,217	0.0
	Ensco PLC	5.20%	3/15/25		34,799		29,069,171	0.1
	Ensco PLC	5.75%	10/01/44		2,000		1,453,134	0.0
	Ensco PLC	7.75%	2/01/26		11,439		10,952,843	0.1
	EP Energy LLC/Everest Acquisition Finance, Inc.	7.75%	9/01/22		33,911		25,040,425	0.1
	EP Energy LLC/Everest Acquisition Finance, Inc.	8.00%	2/15/25		23,585		17,149,125	0.1
	EP Energy LLC/Everest Acquisition Finance, Inc.	9.38%	5/01/24		37,346		29,476,899	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	6/15/24		9,300		8,681,048	0.0
	Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	5/15/26		31,627		29,727,261	0.2
	Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/25		14,920		14,438,412	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	6.75%	8/01/22		7,940		8,111,313	0.0
	Gulfport Energy Corp.	6.00%	10/15/24		19,574		19,280,331	0.1
	Gulfport Energy Corp.	6.38%	5/15/25		29,705		29,356,174	0.1
	Gulfport Energy Corp.	6.38%	1/15/26		34,122		33,441,369	0.2
	Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26		17,394		17,572,497	0.1
	HighPoint Operating Corp.	7.00%	10/15/22		14,128		14,188,906	0.1
	HighPoint Operating Corp.	8.75%	6/15/25		12,603		13,464,213	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/25		33,739		33,535,453	0.2
	Indigo Natural Resources LLC	6.88%	2/15/26		37,506		36,408,649	0.2
	Laredo Petroleum, Inc.	5.63%	1/15/22		4,000		3,986,288	0.0
	Laredo Petroleum, Inc.	6.25%	3/15/23		25,097		25,192,620	0.1
	Murphy Oil Corp.	5.75%	8/15/25		6,000		6,033,186	0.0
	Murphy Oil USA, Inc.	5.63%	5/01/27		1,441		1,435,506	0.0
	Murphy Oil USA, Inc.	6.00%	8/15/23		12,923		13,302,923	0.1
	Nabors Industries, Inc.	4.63%	9/15/21		4,174		4,153,259	0.0
	Nabors Industries, Inc.	5.50%	1/15/23		61,403		61,220,203	0.3
	Noble Holding International Ltd.	5.25%	3/15/42		2,938		2,038,749	0.0
	Noble Holding International Ltd.	6.20%	8/01/40		4,800		3,504,778	0.0
	Noble Holding International Ltd.	7.75%	1/15/24		53,668		52,196,745	0.3
	Noble Holding International Ltd.	7.95%	4/01/25		7,686		7,300,217	0.0
	Parkland Fuel Corp.	6.00%	4/01/26		27,608		27,655,182	0.1
	PDC Energy, Inc.	5.75%	5/15/26		31,407		30,455,588	0.2
	PDC Energy, Inc.	6.13%	9/15/24		14,360		14,312,440	0.1
	Precision Drilling Corp.	5.25%	11/15/24		2,000		1,909,180	0.0
	Precision Drilling Corp.	7.13%	1/15/26		19,113		19,657,778	0.1
	QEP Resources, Inc.	5.25%	5/01/23		22,466		21,904,350	0.1
	QEP Resources, Inc.	5.63%	3/01/26		7,013		6,704,652	0.0
	Range Resources Corp.	5.00%	8/15/22		17,652		17,392,992	0.1
	Range Resources Corp.	5.00%	3/15/23		23,846		23,353,747	0.1
	Range Resources Corp.	5.88%	7/01/22		2,238		2,266,443	0.0
	Rowan Cos., Inc.	5.40%	12/01/42		12,956		9,236,462	0.1
	Rowan Cos., Inc.	7.38%	6/15/25		36,319		34,873,431	0.2
	Sanchez Energy Corp.	6.13%	1/15/23		70,524		39,806,919	0.2
	Sanchez Energy Corp.	7.25%	2/15/23		17,924		17,459,159	0.1
	Sanchez Energy Corp.	7.75%	6/15/21		4,003		2,789,391	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	SemGroup Corp.	6.38%	3/15/25	USD	13,860	$	13,495,066	0.1%
	SemGroup Corp.	7.25%	3/15/26		7,120		7,071,527	0.0
	SemGroup Corp./Rose Rock Finance Corp.	5.63%	11/15/23		15,214		14,710,386	0.1
	SM Energy Co.	5.00%	1/15/24		18,975		18,461,157	0.1
	SM Energy Co.	5.63%	6/01/25		27,718		27,512,610	0.1
	SM Energy Co.	6.63%	1/15/27		7,015		7,225,485	0.0
	SM Energy Co.	6.75%	9/15/26		5,986		6,210,780	0.0
	Southern Star Central Corp.	5.13%	7/15/22		17,000		17,017,714	0.1
	Southwestern Energy Co.	6.20%	1/23/25		4,000		4,004,388	0.0
	Southwestern Energy Co.	7.50%	4/01/26		2,000		2,100,000	0.0
	SRC Energy, Inc.	6.25%	12/01/25		20,227		19,622,455	0.1
	Sunoco LP/Sunoco Finance Corp.	4.88%	1/15/23		2,000		1,972,762	0.0
	Sunoco LP/Sunoco Finance Corp.	5.50%	2/15/26		19,751		18,912,215	0.1
	Sunoco LP/Sunoco Finance Corp.	5.88%	3/15/28		27,467		26,321,269	0.1
	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	5.88%	4/15/26		26,447		27,240,701	0.1
	Transocean Phoenix 2 Ltd.	7.75%	10/15/24		15,180		16,094,602	0.1
	Transocean, Inc.	6.80%	3/15/38		40,048		33,033,753	0.2
	Transocean, Inc.	7.50%	1/15/26		18,226		18,599,615	0.1
	Transocean, Inc.	9.00%	7/15/23		15,765		17,018,869	0.1
	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	4/15/23		44,718		43,143,300	0.2
	Weatherford International LLC	9.88%	3/01/25		12,661		11,889,413	0.1
	Weatherford International Ltd.	6.50%	8/01/36		11,466		8,494,747	0.0
	Weatherford International Ltd.	6.75%	9/15/40		12,804		9,635,343	0.1
	Weatherford International Ltd.	7.00%	3/15/38		4,509		3,441,116	0.0
	Weatherford International Ltd.	7.75%	6/15/21		4,672		4,579,565	0.0
	Weatherford International Ltd.	9.88%	2/15/24		42,676		40,904,733	0.2
	Whiting Petroleum Corp.	6.25%	4/01/23		11,330		11,684,199	0.1
	Whiting Petroleum Corp.	6.63%	1/15/26		36,696		38,163,840	0.2
	WPX Energy, Inc.	5.25%	9/15/24		21,807		21,902,100	0.1
	WPX Energy, Inc.	8.25%	8/01/23		1,381		1,571,762	0.0
							1,699,742,482	8.2
OTHER INDUSTRIAL								
	Algeco Global Finance PLC	8.00%	2/15/23		27,923		28,693,535	0.1
	American Tire Distributors, Inc.	10.25%	3/01/22		58,102		20,283,059	0.1
	Global Partners LP/GLP Finance Corp.	6.25%	7/15/22		42,531		42,091,187	0.2
	H&E Equipment Services, Inc.	5.63%	9/01/25		11,900		11,812,190	0.1
	Laureate Education, Inc.	8.25%	5/01/25		42,474		45,820,017	0.2
	Spectrum Brands Holdings, Inc.	7.75%	1/15/22		2,000		2,063,232	0.0
							150,763,220	0.7
SERVICES								
	ADT Corp. (The)	4.88%	7/15/32		9,000		7,308,423	0.0
	Aptim Corp.	7.75%	6/15/25		26,444		22,744,907	0.1
	APX Group, Inc.	7.63%	9/01/23		15,000		13,541,430	0.1
	APX Group, Inc.	7.88%	12/01/22		37,417		38,172,150	0.2
	APX Group, Inc.	8.75%	12/01/20		13,815		13,801,019	0.1
	Carlson Travel, Inc.	6.75%	12/15/23		20,915		21,018,132	0.1
	Carriage Services, Inc.	6.63%	6/01/26		15,492		15,742,351	0.1
	eDreams ODIGEO SA	8.50%	8/01/21	EUR	23,942		28,968,041	0.1
	Gartner, Inc.	5.13%	4/01/25	USD	6,561		6,643,012	0.0
	GEO Group, Inc. (The)	5.13%	4/01/23		4,617		4,453,535	0.0
	GEO Group, Inc. (The)	5.88%	1/15/22		8,766		8,884,192	0.1
	GEO Group, Inc. (The)	5.88%	10/15/24		2,132		2,079,363	0.0
	GEO Group, Inc. (The)	6.00%	4/15/26		21,124		20,489,900	0.1
	Prime Security Services Borrower LLC/Prime Finance, Inc.	9.25%	5/15/23		53,714		57,524,847	0.3
	Ritchie Bros Auctioneers, Inc.	5.38%	1/15/25		7,537		7,469,868	0.0
	Sabre GLBL, Inc.	5.25%	11/15/23		16,827		16,940,212	0.1
	Team Health Holdings, Inc.	6.38%	2/01/25		23,582		20,458,399	0.1
	Verscend Escrow Corp.	9.75%	8/15/26		20,726		21,232,896	0.1
							327,472,677	1.6
TECHNOLOGY								
	Banff Merger Sub, Inc.	9.75%	9/01/26		38,514		38,611,710	0.2
	CURO Financial Technologies Corp.	12.00%	3/01/22		16,747		18,468,317	0.1
	Dell International LLC/EMC Corp.	7.13%	6/15/24		5,341		5,714,806	0.0
	Dell, Inc.	6.50%	4/15/38		16,889		16,642,285	0.1
	First Data Corp.	5.75%	1/15/24		2,000		2,040,768	0.0
	First Data Corp.	7.00%	12/01/23		2,000		2,084,652	0.0
	Goodman Networks, Inc.	8.00%	5/11/22		10,433		6,961,937	0.0
	Infor Software Parent LLC/Infor Software Parent, Inc.(b)	7.13%	5/01/21		5,620		5,678,768	0.0
	Infor US, Inc.	6.50%	5/15/22		25,632		26,045,085	0.1
	IQVIA, Inc.	3.25%	3/15/25	EUR	15,700		18,428,792	0.1
	Iron Mountain, Inc.	5.75%	8/15/24	USD	5,661		5,615,701	0.0
	Nokia Oyj	6.63%	5/15/39		2,000		2,155,384	0.0
	Rackspace Hosting, Inc.	8.63%	11/15/24		6,000		5,898,348	0.0

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
Solera LLC/Solera Finance, Inc.	10.50%	3/01/24	USD	41,847	$	46,031,700	0.2%
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	2/01/23		15,407		14,800,026	0.1
Veritas US, Inc./Veritas Bermuda Ltd.	10.50%	2/01/24		39,426		33,988,879	0.2
West Corp.	8.50%	10/15/25		9,000		8,192,583	0.1
						257,359,741	1.2
TRANSPORTATION - SERVICES							
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.25%	3/15/25		4,556		4,271,255	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.50%	4/01/23		31,902		31,898,140	0.2
Herc Rentals, Inc.	7.75%	6/01/24		24,881		26,871,480	0.1
Hertz Corp. (The)	5.50%	10/15/24		52,465		44,052,237	0.2
Hertz Corp. (The)	5.88%	10/15/20		2,000		1,992,612	0.0
Hertz Corp. (The)	7.38%	1/15/21		500		500,020	0.0
Hertz Holdings Netherlands BV	5.50%	3/30/23	EUR	25,865		30,499,140	0.2
United Rentals North America, Inc.	5.50%	5/15/27	USD	6,955		6,938,997	0.0
United Rentals North America, Inc.	5.88%	9/15/26		5,342		5,504,365	0.0
						152,528,246	0.7
						6,521,590,394	31.3
FINANCIAL INSTITUTIONS							
BANKING							
Allied Irish Banks PLC, Series E(f)	7.38%	12/03/20	EUR	3,671		4,691,098	0.0
Ally Financial, Inc.	8.00%	3/15/20	USD	1,000		1,065,150	0.0
Ally Financial, Inc.	8.00%	11/01/31		33,420		40,876,272	0.2
Banco Bilbao Vizcaya Argentaria SA(f)	5.88%	5/24/22	EUR	17,400		20,198,968	0.1
Banco Bilbao Vizcaya Argentaria SA(f)	6.75%	2/18/20		6,800		8,124,920	0.0
Banco Bilbao Vizcaya Argentaria SA(f)	8.88%	4/14/21		34,000		43,624,216	0.2
Banco Santander SA(f)	6.25%	3/12/19		14,100		16,488,375	0.1
Banco Santander SA(f)	6.25%	9/11/21		3,500		4,268,340	0.0
Banco Santander SA(f)	6.75%	4/25/22		32,400		40,475,932	0.2
Bank of Ireland(f)	7.38%	6/18/20		19,840		24,872,981	0.1
Bank of Ireland	10.00%	12/19/22		15,000		23,421,352	0.1
Bank of Ireland, Series E	10.00%	2/12/20		4,140		5,476,320	0.0
Barclays Bank PLC(f)	6.86%	6/15/32	USD	1,667		1,819,565	0.0
Barclays PLC(f)	7.25%	3/15/23	GBP	5,167		6,936,677	0.0
Barclays PLC(f)	7.75%	9/15/23	USD	7,389		7,456,380	0.0
Barclays PLC(f)	7.88%	3/15/22		42,718		44,447,139	0.2
Barclays PLC(f)	8.00%	12/15/20	EUR	16,512		21,173,016	0.1
CaixaBank SA(f)	5.25%	3/23/26		40,000		42,831,674	0.2
CaixaBank SA(f)	6.75%	6/13/24		12,200		15,256,359	0.1
CIT Group, Inc.	6.13%	3/09/28	USD	13,163		13,817,820	0.1
Citigroup, Inc.(f)	5.95%	1/30/23		33,515		34,360,550	0.2
Citizens Financial Group, Inc., Series B(f)	6.00%	7/06/23		20,895		21,322,073	0.1
Credit Agricole SA(f)	6.50%	6/23/21	EUR	1,095		1,399,832	0.0
Credit Agricole SA(f)	7.59%	1/30/20	GBP	9,650		13,346,222	0.1
Credit Agricole SA(f)	8.13%	12/23/25	USD	37,846		41,680,029	0.2
Credit Agricole SA(f)	8.38%	10/13/19		17,000		17,736,423	0.1
Credit Suisse Group AG(f)	6.25%	12/18/24		31,464		31,431,214	0.2
Credit Suisse Group AG(f)	7.50%	7/17/23		17,790		18,389,808	0.1
Credit Suisse Group AG(f)	7.50%	12/11/23		49,421		52,448,036	0.3
Danske Bank A/S(f)	7.00%	6/26/25		11,580		11,550,459	0.1
Dresdner Funding Trust I	8.15%	6/30/31		1,073		1,325,893	0.0
Goldman Sachs Group, Inc. (The), Series P(f)	5.00%	11/10/22		37,481		35,531,801	0.2
ING Groep NV(f)	6.50%	4/16/25		24,907		24,190,924	0.1
ING Groep NV(f)	6.88%	4/16/22		5,795		5,897,369	0.0
Intesa Sanpaolo SpA	3.93%	9/15/26	EUR	2,332		2,647,626	0.0
Intesa Sanpaolo SpA	5.02%	6/26/24	USD	206		186,283	0.0
Intesa Sanpaolo SpA	5.71%	1/15/26		11,463		10,414,766	0.1
Intesa Sanpaolo SpA(f)	7.75%	1/11/27	EUR	5,202		6,257,976	0.0
Lloyds Banking Group PLC(f)	6.38%	6/27/20		21,606		26,720,520	0.1
Lloyds Banking Group PLC(f)	6.41%	10/01/35	USD	1,976		1,987,536	0.0
Lloyds Banking Group PLC(f)	6.66%	5/21/37		1,067		1,100,483	0.0
Lloyds Banking Group PLC(f)	7.63%	6/27/23	GBP	9,670		13,777,701	0.1
Nationwide Building Society, Series E(f)	6.88%	6/20/19		17,734		23,597,316	0.1
Paysafe Holdings UK Ltd.(a)	0.00%	N/A	USD	13,375		13,374,895	0.1
Royal Bank of Scotland Group PLC(f) (g)	2.01%	12/31/18	EUR	1,200		1,350,946	0.0
Royal Bank of Scotland Group PLC(f)	8.63%	8/15/21	USD	42,639		45,635,115	0.2
Royal Bank of Scotland Group PLC, Series U(f) (g)	4.65%	9/30/27		15,100		14,170,882	0.1
Santander UK Group Holdings PLC(f)	6.75%	6/24/24	GBP	21,403		28,701,143	0.1
SNS Bank NV, Series E(f)	11.25%	12/31/49	EUR	7,579		95,627	0.0
Societe Generale SA(f)	7.38%	9/13/21	USD	13,236		13,802,554	0.1
Societe Generale SA(f)	8.00%	9/29/25		31,238		33,190,375	0.2
Societe Generale SA(f)	8.25%	11/29/18		10,000		10,106,650	0.1
Standard Chartered PLC(f) (g)	3.85%	1/30/27		16,000		13,301,200	0.1
Standard Chartered PLC(f)	7.50%	4/02/22		45,824		47,518,846	0.2
Standard Chartered PLC(f)	7.75%	4/02/23		22,770		23,617,408	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	SunTrust Banks, Inc., Series G(f)	5.05%	6/15/22	USD	5,908	$	5,837,695	0.0%
	UBS Group Funding Switzerland AG(f)	6.88%	3/22/21		38,928		40,336,298	0.2
	UBS Group Funding Switzerland AG(f)	7.00%	2/19/25		20,606		21,873,022	0.1
	UBS Group Funding Switzerland AG(f)	7.13%	2/19/20		9,083		9,364,918	0.0
	UBS Group Funding Switzerland AG(f)	7.13%	8/10/21		20,000		21,073,460	0.1
	UniCredit SpA(f)	6.63%	6/03/23	EUR	21,830		24,578,997	0.1
	UniCredit SpA(f)	9.25%	6/03/22		21,339		27,308,091	0.1
							1,179,861,516	5.7
BROKERAGE								
	LPL Holdings, Inc.	5.75%	9/15/25	USD	31,685		30,994,679	0.1
FINANCE								
	Compass Group Diversified Holdings LLC	8.00%	5/01/26		29,243		29,846,108	0.1
	Curo Group Holdings Corp.	8.25%	9/01/25		30,594		30,268,204	0.2
	Enova International, Inc.	8.50%	9/01/24		14,235		14,726,734	0.1
	Enova International, Inc.	9.75%	6/01/21		6,233		6,551,201	0.0
	goeasy Ltd.	7.88%	11/01/22		11,381		11,924,158	0.1
	ILFC E-Capital Trust I(h)	4.57%	12/21/65		9,500		8,659,544	0.0
	Lincoln Finance Ltd.	6.88%	4/15/21	EUR	16,803		20,207,789	0.1
	Lincoln Finance Ltd.	7.38%	4/15/21	USD	3,906		4,035,562	0.0
	Navient Corp.	5.50%	1/25/23		4,996		4,950,407	0.0
	Navient Corp.	5.88%	3/25/21		16,268		16,671,398	0.1
	Navient Corp.	6.50%	6/15/22		16,762		17,320,862	0.1
	Navient Corp.	6.63%	7/26/21		5,333		5,560,671	0.0
	Navient Corp.	7.25%	1/25/22		13,441		14,220,887	0.1
	Navient Corp.	8.00%	3/25/20		5,877		6,229,338	0.0
	SLM Corp.	5.13%	4/05/22		10,162		10,092,126	0.1
	Springleaf Finance Corp.	6.88%	3/15/25		4,000		4,003,132	0.0
	TMX Finance LLC/TitleMax Finance Corp.	11.13%	4/01/23		19,685		20,117,735	0.1
							225,385,856	1.1
INSURANCE								
	Ambac Assurance Corp.	5.10%	6/07/20		172		233,167	0.0
	Galaxy Bidco Ltd.	6.38%	11/15/20	GBP	9,999		12,903,391	0.1
	Genworth Holdings, Inc.	7.63%	9/24/21	USD	11,471		11,800,608	0.1
	Liberty Mutual Group, Inc.	7.80%	3/15/37		36,487		42,910,573	0.2
	Polaris Intermediate Corp.(b)	8.50%	12/01/22		61,006		63,102,012	0.2
							130,949,751	0.6
OTHER FINANCE								
	LHC3 PLC(b)	4.13%	8/15/24	EUR	5,469		6,319,978	0.0
	NVA Holdings, Inc./United States	6.88%	4/01/26	USD	18,456		18,370,438	0.1
	Tempo Acquisition LLC/Tempo Acquisition Finance Corp.	6.75%	6/01/25		45,918		44,626,281	0.2
	Travelport Corporate Finance PLC	6.00%	3/15/26		12,420		12,638,890	0.1
							81,955,587	0.4
REITS								
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/27		5,980		5,877,479	0.1
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	8/01/26		1,997		1,997,230	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.50%	5/01/24		4,369		4,433,705	0.0
	SBA Communications Corp.	4.88%	9/01/24		2,000		1,973,200	0.0
							14,281,614	0.1
							1,663,429,003	8.0
UTILITY								
ELECTRIC								
	AES Corp./VA	4.88%	5/15/23		3,196		3,246,810	0.0
	Calpine Corp.	5.25%	6/01/26		93		87,803	0.0
	Calpine Corp.	5.38%	1/15/23		26,790		25,500,678	0.1
	Calpine Corp.	5.50%	2/01/24		25,109		23,009,410	0.1
	Calpine Corp.	5.75%	1/15/25		25,035		22,740,467	0.1
	DPL, Inc.	7.25%	10/15/21		2,000		2,170,642	0.0
	NRG Energy, Inc.	6.25%	5/01/24		7,898		8,200,154	0.0
	NRG Energy, Inc.	6.63%	1/15/27		2,080		2,183,234	0.0
	NRG Energy, Inc.	7.25%	5/15/26		2,000		2,156,840	0.0
	NRG Yield Operating LLC	5.38%	8/15/24		10,135		10,185,999	0.1
	Talen Energy Supply LLC	4.60%	12/15/21		53,186		45,806,496	0.2
	Talen Energy Supply LLC	6.50%	6/01/25		22,796		16,977,754	0.1
	Talen Energy Supply LLC	10.50%	1/15/26		35,518		31,151,453	0.2
	Vistra Energy Corp.	7.38%	11/01/22		22,994		23,971,015	0.1
							217,388,755	1.0
NATURAL GAS								
	NGL Energy Partners LP/NGL Energy Finance Corp.	6.13%	3/01/25		2,000		1,889,706	0.0
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/23		51,730		52,762,272	0.3
							54,651,978	0.3

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
OTHER UTILITY							
	Thames Water Kemble Finance PLC, Series E	7.75%	4/01/19	GBP	15,000	$ 20,074,432	0.1%
						292,115,165	1.4
CONVERTIBLE BONDS							
INDUSTRIAL							
COMMUNICATIONS - MEDIA							
	Liberty Interactive LLC(c)	3.75%	2/15/30	USD	12,006	8,194,063	0.0
CONSUMER CYCLICAL - AUTOMOTIVE							
	Exide Technologies (a) (b) (c)	7.00%	4/30/25		48,269	31,374,583	0.2
ENERGY							
	Weatherford International Ltd.(c)	5.88%	7/01/21		2,425	2,269,220	0.0
	Whiting Petroleum Corp.(c)	1.25%	4/01/20		8,632	8,246,115	0.1
						10,515,335	0.1
						50,083,981	0.3
						8,527,218,543	41.0
EMERGING MARKETS - HARD CURRENCY							
SOVEREIGN BONDS							
ANGOLA							
	Angolan Government International Bond	9.50%	11/12/25		37,497	41,434,185	0.2
	Republic of Angola Via Northern Lights III BV	7.00%	8/17/19		8,120	8,180,396	0.0
						49,614,581	0.2
ARGENTINA							
	Argentine Republic Government International Bond	6.88%	4/22/21		32,760	29,361,150	0.1
	Argentine Republic Government International Bond	6.88%	1/26/27		107,820	84,234,375	0.4
	Argentine Republic Government International Bond	7.50%	4/22/26		43,000	35,260,000	0.2
	Argentine Republic Government International Bond	7.82%	12/31/33	EUR	43,086	42,259,902	0.2
						191,115,427	0.9
CAMEROON							
	Republic of Cameroon International Bond	9.50%	11/19/25	USD	18,610	18,982,200	0.1
DOMINICAN REPUBLIC							
	Dominican Republic International Bond	5.95%	1/25/27		25,349	25,767,258	0.1
	Dominican Republic International Bond	6.00%	7/19/28		34,000	34,578,000	0.2
	Dominican Republic International Bond	6.88%	1/29/26		4,546	4,877,858	0.0
	Dominican Republic International Bond	7.45%	4/30/44		17,877	19,079,943	0.1
	Dominican Republic International Bond	8.63%	4/20/27		16,359	18,608,363	0.1
						102,911,422	0.5
ECUADOR							
	Ecuador Government International Bond	10.50%	3/24/20		33,201	34,096,730	0.2
EGYPT							
	Egypt Government International Bond	6.13%	1/31/22		50,826	50,508,337	0.2
EL SALVADOR							
	El Salvador Government International Bond	5.88%	1/30/25		7,588	7,113,750	0.0
	El Salvador Government International Bond	7.38%	12/01/19		9,611	9,836,138	0.1
	El Salvador Government International Bond	7.65%	6/15/35		3,301	3,218,475	0.0
	El Salvador Government International Bond	8.63%	2/28/29		6,513	6,952,627	0.0
						27,120,990	0.1
GABON							
	Gabon Government International Bond	6.38%	12/12/24		72,046	65,652,308	0.3
	Gabon Government International Bond	6.95%	6/16/25		17,800	16,287,000	0.1
						81,939,308	0.4
GHANA							
	Ghana Government International Bond	7.63%	5/16/29		39,536	38,597,020	0.2
HONDURAS							
	Honduras Government International Bond	6.25%	1/19/27		32,514	33,245,565	0.2
	Honduras Government International Bond	7.50%	3/15/24		8,752	9,397,460	0.0
						42,643,025	0.2
IRAQ							
	Iraq International Bond	5.80%	1/15/28		23,895	21,804,187	0.1
	Iraq International Bond	6.75%	3/09/23		4,045	3,923,650	0.0
						25,727,837	0.1
IVORY COAST							
	Ivory Coast Government International Bond	5.13%	6/15/25	EUR	3,272	3,736,257	0.0
	Ivory Coast Government International Bond	5.75%	12/31/32	USD	42,766	38,489,805	0.2
	Ivory Coast Government International Bond	6.13%	6/15/33		28,728	24,777,900	0.1
	Ivory Coast Government International Bond	6.38%	3/03/28		89,266	82,459,467	0.4
	Ivory Coast Government International Bond	6.63%	3/22/48	EUR	3,889	4,085,312	0.0
						153,548,741	0.7

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
JAMAICA								
	Jamaica Government International Bond	6.75%	4/28/28	USD	25,500	$	27,731,250	0.1%
	Jamaica Government International Bond	7.63%	7/09/25		7,688		8,783,540	0.1
	Jamaica Government International Bond	7.88%	7/28/45		15,143		17,357,664	0.1
							53,872,454	0.3
JORDAN								
	Jordan Government International Bond	5.75%	1/31/27		5,847		5,437,710	0.0
KENYA								
	Kenya Government International Bond	5.88%	6/24/19		10,818		10,872,090	0.1
	Kenya Government International Bond	6.88%	6/24/24		20,000		19,675,000	0.1
	Kenya Government International Bond	7.25%	2/28/28		9,643		9,209,065	0.0
							39,756,155	0.2
LEBANON								
	Lebanon Government International Bond, Series E	5.15%	11/12/18		17,220		17,198,475	0.1
	Lebanon Government International Bond, Series G	6.38%	3/09/20		25,000		23,937,500	0.1
							41,135,975	0.2
MONGOLIA								
	Mongolia Government International Bond	5.13%	12/05/22		35,253		33,754,748	0.2
	Mongolia Government International Bond	10.88%	4/06/21		3,697		4,184,298	0.0
							37,939,046	0.2
NAMIBIA								
	Namibia International Bonds	5.25%	10/29/25		8,550		7,994,250	0.0
NIGERIA								
	Nigeria Government International Bond	5.63%	6/27/22		4,260		4,196,100	0.0
	Nigeria Government International Bond	6.38%	7/12/23		8,691		8,669,273	0.1
	Nigeria Government International Bond	6.50%	11/28/27		8,981		8,318,651	0.0
	Nigeria Government International Bond	6.75%	1/28/21		4,079		4,180,975	0.0
	Nigeria Government International Bond	7.88%	2/16/32		11,112		10,861,980	0.1
							36,226,979	0.2
SRI LANKA								
	Sri Lanka Government International Bond	6.00%	1/14/19		14,859		14,859,000	0.1
	Sri Lanka Government International Bond	6.13%	6/03/25		6,998		6,691,838	0.0
	Sri Lanka Government International Bond	6.20%	5/11/27		13,807		12,961,321	0.1
	Sri Lanka Government International Bond	6.85%	11/03/25		25,000		24,843,750	0.1
							59,355,909	0.3
TURKEY								
	Turkey Government International Bond	4.88%	4/16/43		14,191		9,419,276	0.1
UKRAINE								
	Ukraine Government International Bond	7.75%	9/01/22		3,416		3,356,220	0.0
	Ukraine Government International Bond	7.75%	9/01/23		53,693		52,082,210	0.3
	Ukraine Government International Bond	7.75%	9/01/24		39,301		37,728,960	0.2
							93,167,390	0.5
VENEZUELA								
	Venezuela Government International Bond(e)	9.00%	5/07/23		4,270		1,038,064	0.0
	Venezuela Government International Bond(e)	9.25%	9/15/27		57,269		14,889,940	0.1
							15,928,004	0.1
ZAMBIA								
	Zambia Government International Bond	8.50%	4/14/24		40,589		29,224,080	0.1
							1,246,262,846	6.0
INDUSTRIAL								
BASIC								
	ABJA Investment Co. Pte Ltd.	5.95%	7/31/24		32,643		32,153,355	0.2
	Braskem Finance Ltd.	6.45%	2/03/24		21,602		22,509,284	0.1
	First Quantum Minerals Ltd.	6.88%	3/01/26		22,990		21,451,026	0.1
	First Quantum Minerals Ltd.	7.00%	2/15/21		8,857		8,755,012	0.0
	First Quantum Minerals Ltd.	7.25%	5/15/22		26,186		25,636,696	0.1
	First Quantum Minerals Ltd.	7.25%	4/01/23		7,150		7,009,259	0.0
	First Quantum Minerals Ltd.	7.50%	4/01/25		14,412		13,891,626	0.1
	Fresnillo PLC	5.50%	11/13/23		17,128		17,684,660	0.1
	Stillwater Mining Co.	6.13%	6/27/22		32,955		31,012,962	0.1
	Vedanta Resources PLC	6.38%	7/30/22		34,291		32,856,265	0.2
							212,960,145	1.0
CAPITAL GOODS								
	CIMPOR Financial Operations BV	5.75%	7/17/24		27,161		19,963,335	0.1
	Indika Energy Capital III Pte Ltd.	5.88%	11/09/24		15,177		13,943,869	0.1
	Odebrecht Finance Ltd.	4.38%	4/25/25		5,867		2,126,788	0.0
	Odebrecht Finance Ltd.	5.25%	6/27/29		6,467		2,350,149	0.0
	Odebrecht Finance Ltd.	7.13%	6/26/42		57,415		22,463,618	0.1
							60,847,759	0.3

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
COMMUNICATIONS - TELECOMMUNICATIONS						
Comunicaciones Celulares SA Via Comcel Trust	6.88%	2/06/24	USD 11,375	$	11,730,469	0.1%
Digicel Group Ltd.	7.13%	4/01/22	2,418		1,450,800	0.0
Digicel Group Ltd.	8.25%	9/30/20	31,831		22,440,855	0.1
Digicel Ltd.	6.00%	4/15/21	9,000		8,406,990	0.1
Digicel Ltd.	6.75%	3/01/23	28,585		24,082,862	0.1
Millicom International Cellular SA	5.13%	1/15/28	7,390		6,880,881	0.0
Millicom International Cellular SA	6.00%	3/15/25	7,244		7,316,440	0.0
MTN Mauritius Investments Ltd.	6.50%	10/13/26	14,692		14,251,240	0.1
					96,560,537	0.5
CONSUMER CYCLICAL - RETAILERS						
K2016470219 South Africa Ltd.(b)	3.00%	12/31/22	14,876		334,711	0.0
K2016470260 South Africa Ltd.(b)	25.00%	12/31/22	4,578		1,373,493	0.0
Prime Bloom Holdings Ltd.	7.50%	12/19/19	12,550		11,349,216	0.1
					13,057,420	0.1
CONSUMER NON-CYCLICAL						
BRF GmbH	4.35%	9/29/26	6,019		5,058,103	0.0
BRF SA	4.75%	5/22/24	1,942		1,721,098	0.0
Cosan Ltd.	5.95%	9/20/24	6,949		6,577,367	0.0
MARB BondCo PLC	6.88%	1/19/25	39,800		36,828,174	0.2
Marfrig Holdings Europe BV	8.00%	6/08/23	20,590		20,847,375	0.1
Minerva Luxembourg SA.	6.50%	9/20/26	35,342		31,498,557	0.1
Natura Cosmeticos SA	5.38%	2/01/23	22,107		21,081,213	0.1
Rede D'or Finance SARL	4.95%	1/17/28	13,576		11,857,889	0.1
Tonon Luxembourg SA(b) (e)	9.25%	1/24/20	12,277		276,227	0.0
USJ Acucar e Alcool SA(b)	9.88%	11/09/21	15,088		12,070,146	0.1
Virgolino de Oliveira Finance SA(d)	10.50%	1/28/18	27,458		1,676,668	0.0
Virgolino de Oliveira Finance SA(e)	10.88%	1/13/20	8,270		2,274,250	0.0
					151,767,067	0.7
ENERGY						
Azure Power Energy Ltd.	5.50%	11/03/22	20,608		19,371,520	0.1
Ecopetrol SA	5.88%	5/28/45	1,651		1,636,554	0.0
Medco Platinum Road Pte Ltd.	6.75%	1/30/25	16,890		15,470,058	0.1
Petrobras Global Finance BV	6.13%	1/17/22	1,035		1,056,735	0.0
Petrobras Global Finance BV	6.25%	3/17/24	66,889		65,551,220	0.3
Petrobras Global Finance BV	6.85%	6/21/2115	5,573		4,555,927	0.0
Petrobras Global Finance BV	8.75%	5/23/26	16,000		17,083,200	0.1
					124,725,214	0.6
TECHNOLOGY						
IHS Netherlands Holdco BV	9.50%	10/27/21	10,500		10,539,375	0.1
TRANSPORTATION - AIRLINES						
Guanay Finance Ltd.	6.00%	12/15/20	6,735		6,772,239	0.0
TRANSPORTATION - SERVICES						
Royal Capital BV(f)	5.88%	5/05/22	45,000		42,220,935	0.2
Rumo Luxembourg SARL	7.38%	2/09/24	18,800		18,753,000	0.1
					60,973,935	0.3
					738,203,691	3.6
FINANCIAL INSTITUTIONS						
BANKING						
Absa Group Ltd.	6.25%	4/25/28	11,839		11,543,025	0.1
Akbank Turk AS	7.20%	3/16/27	1,537		968,310	0.0
Banco do Brasil SA/Cayman(f)	9.00%	6/18/24	12,092		11,412,430	0.0
Itau Unibanco Holding SA/Cayman Island(f)	6.13%	12/12/22	14,678		13,265,242	0.1
Turkiye Vakiflar Bankasi TAO	5.50%	10/27/21	15,468		11,987,700	0.1
Turkiye Vakiflar Bankasi TAO	5.75%	1/30/23	27,991		20,013,565	0.1
Turkiye Vakiflar Bankasi TAO	8.00%	11/01/27	10,000		5,705,100	0.0
Zenith Bank PLC	6.25%	4/22/19	24,000		24,120,000	0.1
					99,015,372	0.5
FINANCE						
Unifin Financiera SAB de CV SOFOM ENR	7.00%	1/15/25	10,010		9,597,088	0.0
OTHER FINANCE						
Mestenio Ltd. for Dominican Republic	8.50%	1/02/20	22,667		23,422,146	0.1
					132,034,606	0.6
LOCAL GOVERNMENTS - REGIONAL BONDS						
ARGENTINA						
Provincia de Buenos Aires/Argentina	7.88%	6/15/27	184		133,400	0.0
Provincia de Buenos Aires/Argentina	9.13%	3/16/24	36,179		30,752,150	0.2
Provincia de Cordoba.	7.13%	6/10/21	10,858		9,229,300	0.0
Provincia de Cordoba.	7.45%	9/01/24	9,335		7,281,300	0.0
					47,396,150	0.2

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
UTILITY								
ELECTRIC								
	AES El Salvador Trust II	6.75%	3/28/23	USD	5,470	$	5,128,125	0.0%
	Pampa Energia SA	7.50%	1/24/27		4,904		3,898,680	0.0
	Terraform Global Operating LLC	6.13%	3/01/26		6,594		6,399,326	0.1
							15,426,131	0.1
							2,179,323,424	10.5
EMERGING MARKETS - LOCAL CURRENCY								
SOVEREIGN BONDS								
ARGENTINA								
	Argentina POM Politica Monetaria, Series POM(g)	45.05%	6/21/20	ARS	945,964		26,428,646	0.1
	Argentine Bonos del Tesoro	15.50%	10/17/26		773,100		15,734,655	0.1
	Argentine Bonos del Tesoro	16.00%	10/17/23		1,331,792		27,414,229	0.1
	Argentine Bonos del Tesoro	18.20%	10/03/21		1,945,306		38,177,423	0.2
	Argentine Bonos del Tesoro	21.20%	9/19/18		1,641,461		43,524,821	0.2
							151,279,774	0.7
BRAZIL								
	Brazil Notas do Tesouro Nacional, Series F	10.00%	1/01/21	BRL	1,053,491		259,881,466	1.3
COLOMBIA								
	Colombian TES, Series B	7.00%	5/04/22	COP	72,307,000		24,654,514	0.1
	Colombian TES, Series B	10.00%	7/24/24		55,000,000		21,278,819	0.1
							45,933,333	0.2
DOMINICAN REPUBLIC								
	Dominican Republic International Bond	15.95%	6/04/21	DOP	628,400		14,697,373	0.1
	Dominican Republic International Bond	16.00%	7/10/20		1,723,600		39,109,572	0.2
	Dominican Republic International Bond	16.95%	2/04/22		1,599,300		38,692,622	0.1
							92,499,567	0.4
INDONESIA								
	Indonesia Treasury Bond, Series FR53	8.25%	7/15/21	IDR	1,192,282,000		82,075,625	0.4
	Indonesia Treasury Bond, Series FR56	8.38%	9/15/26		802,224,000		54,706,993	0.3
	Indonesia Treasury Bond, Series FR70	8.38%	3/15/24		365,786,000		24,987,927	0.1
							161,770,545	0.8
MEXICO								
	Mexican Bonos, Series M 20	7.50%	6/03/27	MXN	7,183,828		365,792,013	1.8
RUSSIA								
	Russian Federal Bond - OFZ, Series 6209	7.60%	7/20/22	RUB	662,328		9,645,174	0.0
	Russian Federal Bond - OFZ, Series 6212	7.05%	1/19/28		3,305,916		44,322,969	0.2
	Russian Federal Bond - OFZ, Series 6214	6.40%	5/27/20		5,084,215		73,746,776	0.4
	Russian Federal Bond - OFZ, Series 6217	7.50%	8/18/21		2,242,430		32,853,811	0.2
							160,568,730	0.8
SOUTH AFRICA								
	Republic of South Africa Government Bond, Series 2023	7.75%	2/28/23	ZAR	430,263		28,540,654	0.1
	Republic of South Africa Government Bond, Series 2030	8.00%	1/31/30		1,715,000		105,556,960	0.5
	Republic of South Africa Government Bond, Series R186	10.50%	12/21/26		521,877		38,594,373	0.2
							172,691,987	0.8
SRI LANKA								
	Sri Lanka Government Bonds, Series A	11.75%	6/15/27	LKR	2,100,000		14,060,751	0.1
TURKEY								
	Turkey Government Bond	10.40%	3/27/19	TRY	538,175		75,609,386	0.3
	Turkey Government Bond	10.70%	2/17/21		536,753		58,120,542	0.3
	Turkey Government Bond	11.10%	5/15/19		1,338,189		186,234,126	0.9
							319,964,054	1.5
URUGUAY								
	Uruguay Government International Bond	8.50%	3/15/28	UYU	554,742		14,404,429	0.1
	Uruguay Government International Bond	9.88%	6/20/22		415,864		12,717,144	0.0
							27,121,573	0.1
							1,771,563,793	8.5
INFLATION-LINKED SECURITIES								
BRAZIL								
	Brazil Notas do Tesouro Nacional, Series B	6.00%	5/15/45	BRL	9,800		7,677,401	0.0
	Brazil Notas do Tesouro Nacional, Series B	6.00%	8/15/50		145,475		114,119,168	0.6
							121,796,569	0.6
INDUSTRIAL								
ENERGY								
	Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/22	INR	2,500,000		33,624,786	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TREASURY BONDS						
INDONESIA						
JPMorgan Chase Bank NA	9.50%	5/17/41	IDR	414,814,000	$ 30,501,220	0.1%
FINANCIAL INSTITUTIONS						
BANKING						
HDFC Bank Ltd.	8.10%	3/22/25	INR	1,070,000	14,781,037	0.1
LOCAL GOVERNMENTS - REGIONAL BONDS						
ARGENTINA						
Provincia de Buenos Aires/Argentina(g)	36.25%	5/31/22	ARS	600,000	12,305,888	0.1
					1,984,573,293	9.5
GOVERNMENTS - TREASURIES						
UNITED STATES						
U.S. Treasury Bonds	7.25%	8/15/22	USD	95,068	111,066,040	0.5
U.S. Treasury Bonds	7.63%	2/15/25		50,000	64,187,500	0.3
U.S. Treasury Bonds(i)	8.00%	11/15/21		562,000	652,622,500	3.2
U.S. Treasury Bonds(i)	8.13%	5/15/21		148,738	169,607,801	0.8
U.S. Treasury Bonds	8.13%	8/15/21		383,000	441,527,188	2.1
U.S. Treasury Notes	2.25%	2/15/27		500,600	478,542,312	2.3
					1,917,553,341	9.2
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Bellemeade Re II Ltd., Series 2016-1A, Class M2B(g)	8.56%	4/25/26		3,045	3,063,320	0.0
Bellemeade Re Ltd.						
Series 2018-2A, Class M1B(g)	3.42%	8/25/28		21,865	21,925,323	0.1
Series 2015-1A, Class M2(g)	6.36%	7/25/25		3,264	3,288,956	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2015-DNA1, Class M3(g)	5.36%	10/25/27		4,615	5,159,155	0.0
Series 2017-DNA2, Class M2(g)	5.51%	10/25/29		25,702	28,393,014	0.1
Series 2014-DN2, Class M3(g)	5.66%	4/25/24		16,680	18,565,859	0.1
Series 2015-HQ1, Class M3(g)	5.86%	3/25/25		5,955	6,370,157	0.0
Series 2014-DN3, Class M3(g)	6.06%	8/25/24		31,843	34,910,436	0.2
Series 2015-DN1, Class M3(g)	6.21%	1/25/25		496	533,983	0.0
Series 2017-DNA3, Class B1(g)	6.51%	3/25/30		47,742	53,418,190	0.3
Series 2014-DN4, Class M3(g)	6.61%	10/25/24		24,925	27,719,549	0.1
Series 2016-DNA2, Class M3(g)	6.71%	10/25/28		25,243	29,159,484	0.1
Series 2015-HQA1, Class M3(g)	6.76%	3/25/28		44,285	51,071,411	0.2
Series 2015-HQA2, Class M3(g)	6.86%	5/25/28		8,706	10,205,383	0.0
Series 2017-DNA2, Class B1(g)	7.21%	10/25/29		9,733	11,338,363	0.1
Series 2016-DNA1, Class M3(g)	7.61%	7/25/28		20,613	25,052,814	0.1
Series 2016-HQA1, Class M3(g)	8.41%	9/25/28		28,344	34,908,813	0.2
Series 2013-DN1, Class M2(g)	9.21%	7/25/23		19,193	23,035,828	0.1
Series 2015-DNA2, Class B(g)	9.61%	12/25/27		48,515	60,147,267	0.3
Series 2015-HQ2, Class B(g)	10.01%	5/25/25		1,465	1,792,371	0.0
Series 2016-DNA4, Class B(g)	10.66%	3/25/29		8,774	10,582,569	0.1
Series 2015-HQA1, Class B(g)	10.86%	3/25/28		17,747	22,022,741	0.1
Series 2015-DNA1, Class B(g)	11.26%	10/25/27		28,810	38,783,310	0.2
Series 2015-DNA3, Class B(g)	11.41%	4/25/28		13,515	17,878,164	0.1
Series 2015-HQA2, Class B(g)	12.56%	5/25/28		10,469	14,195,107	0.1
Series 2015-HQ1, Class B(g)	12.81%	3/25/25		11,573	15,938,674	0.1
Series 2016-DNA3, Class B(g)	13.31%	12/25/28		4,933	6,861,274	0.0
Series 2016-HQA2, Class B(g)	13.56%	11/25/28		10,370	14,016,237	0.1
Series 2016-HQA1, Class B(g)	14.81%	9/25/28		16,490	23,771,166	0.1
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2017-C02, Class 2M2(g)	5.71%	9/25/29		21,603	23,720,005	0.1
Series 2015-C02, Class 2M2(g)	6.06%	5/25/25		32,431	34,954,779	0.2
Series 2015-C02, Class 1M2(g)	6.06%	5/25/25		29,319	32,222,440	0.2
Series 2016-C04, Class 1M2(g)	6.31%	1/25/29		19,877	22,510,603	0.1
Series 2016-C06, Class 1M2(g)	6.31%	4/25/29		31,238	35,656,851	0.2
Series 2015-C01, Class 1M2(g)	6.36%	2/25/25		41,636	45,942,118	0.2
Series 2016-C07, Class 2M2(g)	6.41%	5/25/29		4,890	5,482,891	0.0
Series 2014-C01, Class M2(g)	6.46%	1/25/24		8,530	9,710,974	0.0
Series 2016-C05, Class 2M2(g)	6.51%	1/25/29		74,895	83,963,695	0.4
Series 2015-C01, Class 2M2(g)	6.61%	2/25/25		14,009	15,185,632	0.1
Series 2017-C03, Class 1B1(g)	6.91%	10/25/29		19,855	22,848,779	0.1
Series 2014-C04, Class 1M2(g)	6.96%	11/25/24		50,079	57,342,842	0.3
Series 2014-C04, Class 2M2(g)	7.06%	11/25/24		15,204	17,194,521	0.1
Series 2015-C03, Class 1M2(g)	7.06%	7/25/25		50,587	57,548,327	0.3
Series 2015-C03, Class 2M2(g)	7.06%	7/25/25		51,515	57,426,202	0.3
Series 2013-C01, Class M2(g)	7.31%	10/25/23		33,177	38,174,030	0.2
Series 2016-C03, Class 1M2(g)	7.36%	10/25/28		6,512	7,687,605	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2015-C04, Class 2M2(g)	7.61%	4/25/28	USD 43,805	$ 49,848,935	0.2%
Series 2015-C04, Class 1M2(g)	7.76%	4/25/28	3,090	3,597,131	0.0
Series 2017-C01, Class 1B1(g)	7.81%	7/25/29	8,762	10,597,340	0.1
Series 2016-C03, Class 2M2(g)	7.96%	10/25/28	69,310	80,421,259	0.4
Series 2016-C01, Class 1M2(g)	8.81%	8/25/28	41,320	49,879,867	0.2
Series 2016-C06, Class 1B(g)	11.31%	4/25/29	21,356	26,783,215	0.1
Series 2016-C07, Class 2B(g)	11.56%	5/25/29	27,002	33,269,479	0.2
Series 2016-C04, Class 1B(g)	12.31%	1/25/29	34,728	46,089,875	0.2
Series 2016-C05, Class 2B(g)	12.81%	1/25/29	30,069	39,846,811	0.2
Series 2016-C01, Class 1B(g)	13.81%	8/25/28	39,631	57,075,793	0.3
Series 2016-C03, Class 1B(g)	13.81%	10/25/28	7,832	11,183,601	0.1
Series 2016-C02, Class 1B(g)	14.31%	9/25/28	21,554	31,797,462	0.1
Series 2016-C03, Class 2B(g)	14.81%	10/25/28	18,517	26,710,225	0.1
				1,648,782,205	7.9
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-28CB, Class 2A6	5.00%	8/25/35	3,816	3,309,678	0.0
Series 2006-24CB, Class A16	5.75%	6/25/36	2,285	1,928,322	0.0
Series 2007-15CB, Class A19	5.75%	7/25/37	2,344	2,063,865	0.0
Series 2006-J4, Class 2A9	6.00%	7/25/36	906	769,038	0.0
Series 2006-28CB, Class A18	6.00%	10/25/36	1,241	1,002,519	0.0
Series 2007-16CB, Class 1A7	6.00%	8/25/37	5,886	5,740,314	0.1
Series 2006-42, Class 1A6	6.00%	1/25/47	3,895	3,241,511	0.0
Series 2006-26CB, Class A6	6.25%	9/25/36	947	761,533	0.0
Series 2006-26CB, Class A8	6.25%	9/25/36	3,582	2,881,455	0.0
Series 2006-28CB, Class A14	6.25%	10/25/36	3,525	2,904,767	0.0
Series 2006-J5, Class 1A1	6.50%	9/25/36	3,030	2,460,551	0.0
Bear Stearns ARM Trust, Series 2007-4, Class 22A1	3.80%	6/25/47	13,785	12,633,500	0.1
ChaseFlex Trust, Series 2007-1, Class 1A3	6.50%	2/25/37	6,015	3,829,025	0.0
Citigroup Mortgage Loan Trust					
Series 2007-AR4, Class 1A1A	3.84%	3/25/37	3,388	3,314,237	0.0
Series 2010-3, Class 2A2	6.00%	8/25/37	6,550	5,289,882	0.1
CitiMortgage Alternative Loan Trust, Series 2007-A3, Class 1A4	5.75%	3/25/37	939	903,855	0.0
Countrywide Home Loan Mortgage Pass-Through Trust					
Series 2007-HY4, Class 1A1	3.60%	9/25/47	4,796	4,489,449	0.1
Series 2007-3, Class A30	5.75%	4/25/37	2,218	1,808,780	0.0
Series 2006-13, Class 1A19	6.25%	9/25/36	1,088	897,744	0.0
First Horizon Alternative Mortgage Securities Trust					
Series 2006-AA3, Class A1	4.01%	6/25/36	3,981	3,647,904	0.0
Series 2006-FA3, Class A9	6.00%	7/25/36	4,240	3,482,673	0.0
JP Morgan Mortgage Trust, Series 2006-S4, Class A3	6.00%	1/25/37	4,079	3,188,043	0.0
Lehman Mortgage Trust, Series 2006-5, Class 1A1	6.00%	9/25/36	625	540,305	0.0
Morgan Stanley Mortgage Loan Trust					
Series 2006-2, Class 5A1	5.50%	2/25/36	3,144	2,772,513	0.0
Series 2007-6XS, Class 2A5S	6.00%	2/25/47	5,646	3,809,099	0.0
New Century Alternative Mortgage Loan Trust, Series 2006-ALT2, Class AF6A	5.12%	10/25/36	4,362	2,543,703	0.0
Residential Accredit Loans, Inc. Trust					
Series 2005-QA10, Class A31	4.53%	9/25/35	7,206	6,334,193	0.1
Series 2005-QS14, Class 3A1	6.00%	9/25/35	2,032	1,938,555	0.0
Residential Asset Securitization Trust					
Series 2006-A8, Class 3A4	6.00%	8/25/36	3,563	3,002,019	0.0
Series 2007-A1, Class A8	6.00%	3/25/37	4,844	3,173,218	0.0
Series 2007-A5, Class 2A3	6.00%	5/25/37	1,582	1,370,772	0.0
Washington Mutual Mortgage Pass-Through Certificates Trust					
Series 2005-9, Class 5A1	5.50%	11/25/35	1,277	1,121,587	0.0
Series 2006-3, Class 3CB4	6.00%	4/25/36	808	745,355	0.0
				97,899,964	0.5
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4248, Class SL(g) (j)	3.99%	5/15/41	10,649	1,342,535	0.0
Series 4121, Class DS(g) (j)	4.14%	10/15/42	16,209	2,500,735	0.0
Series 4736, Class LS(g) (j)	4.14%	12/15/47	48,221	8,239,275	0.1
Series 4736, Class SM(g) (j)	4.14%	12/15/47	106,910	17,115,168	0.1
Series 4774, Class BS(g) (j)	4.14%	2/15/48	75,950	11,823,341	0.1
Federal National Mortgage Association REMICs					
Series 2016-89, Class SH(g) (j)	3.94%	12/25/46	27,864	3,923,343	0.0
Series 2013-15, Class SA(g) (j)	4.09%	3/25/43	33,027	5,325,701	0.0
Series 2016-81, Class SA(g) (j)	4.09%	11/25/46	48,490	6,632,017	0.0
Series 2017-97, Class SW(g) (j)	4.14%	12/25/47	56,212	10,011,424	0.1
Series 2018-36, Class SG(g) (j)	4.14%	6/25/48	29,495	5,292,065	0.0
Series 2018-43, Class SB(g) (j)	4.14%	6/25/48	22,340	3,373,035	0.0

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Government National Mortgage Association						
Series 2015-3, Class DS(g) (j)	3.52%	11/20/41	USD	63,273	$ 5,999,805	0.0%
Series 2017-134, Class MS(g) (j)	4.12%	9/20/47		13,658	2,427,571	0.0
Series 2017-161, Class CS(g) (j)	4.17%	10/20/47		37,230	5,832,733	0.0
					89,838,748	0.4
NON-AGENCY FLOATING RATE						
Alternative Loan Trust, Series 2007-7T2, Class A3(g)	2.66%	4/25/37		8,306	3,780,133	0.0
Citigroup Mortgage Loan Trust, Series 2005-8, Class 2A2(g) (j)	2.74%	9/25/35		7,511	267,233	0.0
Countrywide Home Loan Mortgage Pass-Through Trust, Series 2007-13, Class A7(g)	2.66%	8/25/37		4,066	2,912,728	0.0
Credit Suisse Mortgage Trust, Series 2009-8R, Class 6A2	6.00%	1/26/38		2,044	1,627,244	0.0
First Horizon Alternative Mortgage Securities Trust, Series 2007-FA2, Class 1A6(g) (j)	3.49%	4/25/37		2,483	302,189	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(g)	2.49%	3/25/36		2,874	2,384,920	0.0
Series 2007-16N, Class 2A2(g)	2.91%	9/25/47		3,932	3,840,555	0.1
Series 2007-10H, Class 2AIO(g) (j)	4.92%	7/25/37		6,929	975,832	0.0
PHH Alternative Mortgage Trust, Series 2007-2, Class 1A3(g)	2.39%	5/25/37		3,520	3,357,587	0.0
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(g)	2.51%	1/25/37		1,503	1,031,883	0.0
Residential Accredit Loans, Inc. Trust, Series 2006-QS18, Class 2A2(g) (j)	4.49%	12/25/36		13,087	2,121,747	0.0
Structured Asset Mortgage Investments II Trust, Series 2007-AR6, Class A1(g)	3.25%	8/25/47		17,433	16,293,488	0.1
					38,895,539	0.2
					1,875,416,456	9.0
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
Australia & New Zealand Banking Group Ltd./ United Kingdom(f)	6.75%	6/15/26		8,025	8,377,883	0.0
Bank of America Corp., Series AA(f)	6.10%	3/17/25		14,150	14,877,310	0.1
Bank of America Corp., Series DD(f)	6.30%	3/10/26		29,824	32,076,815	0.2
Bank of America Corp., Series X(f)	6.25%	9/05/24		8,068	8,517,960	0.0
Bank of America Corp., Series Z(f)	6.50%	10/23/24		808	870,776	0.0
BNP Paribas SA(f)	6.75%	3/14/22		15,418	15,683,822	0.1
BNP Paribas SA(f)	7.38%	8/19/25		4,025	4,231,189	0.0
BNP Paribas SA(f)	7.63%	3/30/21		34,380	36,402,816	0.2
Cooperatieve Rabobank UA(f)	6.63%	6/29/21	EUR	39,200	51,245,951	0.3
Countrywide Capital III, Series B	8.05%	6/15/27	USD	32,004	39,705,538	0.2
Danske Bank A/S(f)	6.13%	3/28/24		26,960	25,888,556	0.1
Danske Bank A/S, Series E(f)	5.88%	4/06/22	EUR	22,601	28,271,084	0.1
DNB Bank ASA(f)	6.50%	3/26/22	USD	48,000	49,385,616	0.2
HSBC Holdings PLC(f)	6.00%	9/29/23	EUR	13,018	16,948,672	0.1
HSBC Holdings PLC(f)	6.88%	6/01/21	USD	18,120	18,893,561	0.1
HSBC Holdings PLC, Series E(f)	4.75%	7/04/29	EUR	16,683	19,096,318	0.1
JPMorgan Chase & Co., Series R(f)	6.00%	8/01/23	USD	15,000	15,624,075	0.1
JPMorgan Chase & Co., Series V(f)	5.00%	7/01/19		4,100	4,132,796	0.0
Regions Bank/Birmingham AL	6.45%	6/26/37		28,048	33,300,577	0.2
Royal Bank of Scotland Group PLC	6.10%	6/10/23		20,000	20,962,180	0.1
Skandinaviska Enskilda Banken AB(f)	5.63%	5/13/22		8,400	8,165,279	0.0
Svenska Handelsbanken AB(f)	5.25%	3/01/21		1,005	982,413	0.0
US Bancorp, Series J(f)	5.30%	4/15/27		13,754	13,790,806	0.1
Zions Bancorporation	5.65%	11/15/23		9,413	9,372,985	0.0
					476,804,978	2.3
INSURANCE						
Aegon NV	5.50%	4/11/48		16,660	16,141,624	0.1
Allstate Corp. (The)	6.50%	5/15/57		39,949	44,692,025	0.1
American International Group, Inc.	6.82%	11/15/37		15,085	18,554,822	0.1
American International Group, Inc.	8.18%	5/15/58		9,280	11,740,898	0.1
American International Group, Inc., Series A-9	5.75%	4/01/48		14,046	13,795,574	0.1
Aon Corp.	8.21%	1/01/27		13,915	17,038,653	0.1
Aquarius & Investments PLC for Swiss Reinsurance Co., Ltd.	6.38%	9/01/24		13,609	13,915,203	0.1
Hartford Financial Services Group, Inc. (The), Series ICON(g)	4.44%	2/12/47		15,000	14,070,270	0.1
MetLife Capital Trust IV	7.88%	12/15/37		7,000	8,679,727	0.0
MetLife, Inc.	10.75%	8/01/39		16,185	24,894,407	0.1
Nationwide Financial Services, Inc.	6.75%	5/15/37		3,000	3,272,004	0.0
Nationwide Mutual Insurance Co.(g)	4.63%	12/15/24		5,000	4,995,705	0.0
Nationwide Mutual Insurance Co.	9.38%	8/15/39		22,662	35,919,361	0.2
Transatlantic Holdings, Inc.	8.00%	11/30/39		14,148	19,592,433	0.1
					247,302,706	1.2
REITS						
EPR Properties	5.75%	8/15/22		16,574	17,447,466	0.1
Senior Housing Properties Trust	6.75%	12/15/21		18,000	19,209,276	0.1

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
	Weyerhaeuser Co.	8.50%	1/15/25	USD 4,000	$ 4,942,028	0.0%
					41,598,770	0.2
					765,706,454	3.7
INDUSTRIAL						
BASIC						
	ArcelorMittal	6.13%	6/01/25	2,447	2,668,160	0.0
	ArcelorMittal	6.75%	3/01/41	14,928	17,165,857	0.1
	ArcelorMittal	7.00%	10/15/39	14,874	17,424,266	0.1
	Glencore Funding LLC	4.63%	4/29/24	5,000	5,031,590	0.0
					42,289,873	0.2
CAPITAL GOODS						
	General Electric Co., Series D(f)	5.00%	1/21/21	30,828	30,440,492	0.2
	Lafarge SA	7.13%	7/15/36	7,500	9,249,195	0.0
					39,689,687	0.2
COMMUNICATIONS - MEDIA						
	Cox Communications, Inc.	4.50%	6/30/43	2,178	1,896,548	0.0
	Cox Communications, Inc.	4.70%	12/15/42	4,146	3,721,238	0.0
					5,617,786	0.0
COMMUNICATIONS - TELECOMMUNICATIONS						
	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	3/20/28	51,080	51,176,337	0.2
	Verizon Communications, Inc.	4.52%	9/15/48	12,902	12,194,725	0.1
					63,371,062	0.3
CONSUMER CYCLICAL - AUTOMOTIVE						
	General Motors Co.	6.25%	10/02/43	2,398	2,488,894	0.0
	General Motors Co.	6.75%	4/01/46	14,422	15,851,465	0.1
	General Motors Financial Co., Inc.	4.00%	1/15/25	10,471	10,160,881	0.0
					28,501,240	0.1
CONSUMER CYCLICAL - OTHER						
	Owens Corning	7.00%	12/01/36	2,898	3,354,789	0.0
CONSUMER NON-CYCLICAL						
	CVS Health Corp.	4.78%	3/25/38	48,090	47,920,242	0.2
ENERGY						
	Cenovus Energy, Inc.	4.45%	9/15/42	6,000	5,197,128	0.0
	Cenovus Energy, Inc.	6.75%	11/15/39	3,477	3,964,851	0.0
	Energy Transfer Partners LP	8.25%	11/15/29	1,000	1,220,007	0.0
	Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/23	11,536	11,761,633	0.1
	Hess Corp.	7.30%	8/15/31	2,953	3,449,272	0.0
	Kinder Morgan, Inc./DE, Series G	7.75%	1/15/32	4,518	5,635,523	0.0
	Kinder Morgan, Inc./DE, Series G	7.80%	8/01/31	18,933	23,529,932	0.1
	Williams Cos., Inc. (The)	3.35%	8/15/22	17,114	16,855,442	0.1
	Williams Cos., Inc. (The)	5.10%	9/15/45	12,748	12,802,000	0.1
					84,415,788	0.4
SERVICES						
	Verisk Analytics, Inc.	5.50%	6/15/45	10,232	10,787,628	0.1
TECHNOLOGY						
	Dell International LLC/EMC Corp.	8.35%	7/15/46	9,330	11,494,112	0.1
	Seagate HDD Cayman	4.75%	1/01/25	25,527	24,451,215	0.1
	Seagate HDD Cayman	4.88%	6/01/27	21,897	20,549,021	0.1
					56,494,348	0.3
TRANSPORTATION - AIRLINES						
	Northwest Airlines Pass Through Trust, Series 2000-1, Class G.	7.15%	10/01/19	838	838,291	0.0
					383,280,734	1.8
UTILITY						
ELECTRIC						
	Israel Electric Corp., Ltd., Series 6	5.00%	11/12/24	11,644	11,905,990	0.1
					1,160,893,178	5.6
INVESTMENT COMPANIES						
FUNDS AND INVESTMENT TRUSTS						
	AB FCP I - Mortgage Income Portfolio, - Class SA			1,307,142	120,283,191	0.6
	AB SICAV I - Emerging Market Corporate Debt Portfolio, - Class S			4,017,647	85,093,762	0.4
	AB SICAV I - Emerging Market Local Currency Debt Portfolio, - Class ZT			13,583,852	177,133,429	0.8
	AB SICAV I - Euro High Yield Portfolio, - Class S			3,593,186	118,742,398	0.6
	AB SICAV I - Financial Credit Portfolio, - Class ZT			1,008,761	98,485,380	0.5
	AB SICAV I - US High Yield Portfolio, - Class ZT			3,558,755	51,993,411	0.2
					651,731,571	3.1

	Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	2/10/36	USD	15,394	14,771,193	0.1
CGBAM Commercial Mortgage Trust, Series 2015-SMRT, Class F	3.91%	4/10/28		5,780	5,728,444	0.0
Citigroup Commercial Mortgage Trust						
Series 2013-GC11, Class XA(k)	1.55%	4/10/46		26,286	1,365,700	0.0
Series 2014-GC23, Class D	4.66%	7/10/47		15,574	13,810,742	0.1
Commercial Mortgage Trust						
Series 2016-DC2, Class XA(k)	1.20%	2/10/49		44,791	2,603,327	0.0
Series 2014-CR20, Class XA(k)	1.29%	11/10/47		60,026	2,864,066	0.0
Series 2014-CR15, Class XA(k)	1.29%	2/10/47		76,370	2,469,980	0.0
Series 2013-LC6, Class XA(k)	1.51%	1/10/46		58,504	2,816,830	0.0
Series 2012-CR5, Class XA(k)	1.69%	12/10/45		55,087	2,983,186	0.0
Series 2012-CR3, Class XA(k)	2.04%	10/15/45		72,486	4,526,907	0.0
Series 2012-CR1, Class XA(k)	2.05%	5/15/45		60,935	3,450,607	0.0
Series 2010-C1, Class F	4.00%	7/10/46		3,049	2,800,849	0.0
Series 2014-CR16, Class D	5.06%	4/10/47		20,000	18,493,492	0.1
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.72%	7/10/44		7,955	7,379,048	0.0
Grantor Trust WFRBS, Series 2014-C23(a)	3.40%	10/15/57		581	14,458,292	0.1
GS Mortgage Securities Trust						
Series 2014-GC22, Class D	4.85%	4/10/47		22,159	19,533,642	0.1
Series 2014-GC18, Class D	5.11%	4/10/47		9,098	8,200,998	0.1
JPMBB Commercial Mortgage Securities Trust						
Series 2013-C15, Class XA(k)	1.35%	11/15/45		44,553	1,681,679	0.0
Series 2013-C14, Class D	4.72%	8/15/46		3,001	2,711,252	0.0
Morgan Stanley Bank of America Merrill Lynch Trust						
Series 2015-C22, Class XA(k)	1.26%	4/15/48		74,781	3,873,450	0.0
Series 2014-C16, Class XA(k)	1.30%	6/15/47		64,861	2,607,547	0.0
Series 2012-C6, Class XA(k)	1.78%	11/15/45		47,997	2,560,401	0.0
Wells Fargo Commercial Mortgage Trust						
Series 2014-LC16, Class XA(k)	1.50%	8/15/50		24,518	1,104,494	0.0
Series 2016-C33, Class XA(k)	1.95%	3/15/59		78,476	7,247,529	0.0
WF-RBS Commercial Mortgage Trust						
Series 2013-C11, Class XA(k)	1.36%	3/15/45		84,283	3,578,423	0.0
Series 2012-C7, Class XA(k)	1.57%	6/15/45		25,266	1,016,041	0.0
Series 2012-C10, Class XA(k)	1.72%	12/15/45		106,234	5,738,311	0.0
Series 2012-C8, Class XA(k)	2.00%	8/15/45		30,042	1,736,733	0.0
Series 2014-C20, Class D	3.99%	5/15/47		10,799	8,690,292	0.1
Series 2012-C8, Class F	5.06%	8/15/45		8,767	7,426,449	0.1
					178,229,904	0.8
NON-AGENCY FLOATING RATE CMBS						
BBCMS Mortgage Trust, Series 2017-GLKS, Class F(g)	5.76%	11/15/34		14,398	14,601,653	0.1
CLNS Trust, Series 2017-IKPR, Class F(g)	6.57%	6/11/32		20,667	20,848,043	0.1
					35,449,696	0.2
					213,679,600	1.0
COMMON STOCKS						
Avaya Holdings Corp.				1,580,209	36,913,682	0.2
Berry Petroleum Corp.				2,987,112	48,958,766	0.2
Denbury Resources, Inc.				1,929,296	10,746,179	0.1
Goodman Networks, Inc. (a)				656,367	1	0.0
Halcon Resources Corp.				196,546	900,181	0.0
K201640219 (South Africa) Ltd. B Shares (a)				30,622,211	30	0.0
Laureate Education, Inc. - Class A				767,806	12,261,862	0.1
New Cotai LLC/New Cotai Capital Corp. (a)				63	342,057	0.0
Paragon Offshore Ltd. - Class A				218,935	186,095	0.0
Paysafe (a)				49,843	6,175,049	0.0
Peabody Energy Corp.				249,798	10,319,155	0.1
Tervita Corp.				10,457,770	72,122,552	0.3
Travelport Worldwide Ltd.				270,061	5,015,033	0.0
Whiting Petroleum Corp.				110,760	5,638,791	0.0
Willscot Corp. (a)				323,192	5,639,700	0.0
					215,219,133	1.0
BANK LOANS						
INDUSTRIAL						
CAPITAL GOODS						
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(g)	5.83%	8/01/25	USD	19,593	19,695,864	0.1
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(g)	8.83%	8/03/26		6,370	6,457,877	0.0
					26,153,741	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER					
Stars Group Holdings B.V.(g)	5.83%	7/10/25	USD 6,925	$ 6,976,654	0.0%
CONSUMER NON-CYCLICAL					
Acadia Healthcare Company, Inc.(g)	4.58%	2/11/22	1,764	1,771,987	0.0
Owens & Minor, Inc.(g)	6.67%	5/02/25	14,465	14,049,131	0.1
				15,821,118	0.1
OTHER INDUSTRIAL					
American Tire Distributors, Inc.(g)	6.33%	9/01/21	50,642	38,566,801	0.2
SERVICES					
Monitronics International, Inc.(g)	7.83%	9/30/22	23,096	21,977,280	0.1
Verscend Holding Corp.(l)	0.00%	8/27/25	15,954	16,044,293	0.1
				38,021,573	0.2
TECHNOLOGY					
BMC Software Finance, Inc.(l)	0.00%	9/01/25	21,630	21,636,489	0.1
Veritas US Inc.(g)	6.57%	1/27/23	713	673,788	0.0
Veritas US Inc.(g)	6.83%	1/27/23	237	224,596	0.0
				22,534,873	0.1
				148,074,760	0.7
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
Consumer Loan Underlying Bond Club Certificate Issuer Trust I					
Series 2018-4, Class PT	8.39%	5/15/43	10,311	10,398,787	0.0
Series 2018-12, Class PT	10.62%	6/15/43	10,594	10,594,881	0.1
Consumer Loan Underlying Bond Credit Trust, Series 2018-3, Class PT	8.43%	3/16/43	6,706	6,735,700	0.0
SoFi Consumer Loan Program LLC					
Series 2016-1, Class R(a)	0.00%	8/25/25	32,420	9,401,702	0.0
Series 2017-3, Class R(a)	0.00%	5/25/26	159	12,402,363	0.1
Series 2017-4, Class R1(a)	0.00%	5/26/26	163	12,475,924	0.1
				62,009,357	0.3
HOME EQUITY LOANS - FIXED RATE					
CSAB Mortgage-Backed Trust, Series 2006-2, Class A6A	5.72%	9/25/36	9,532	5,445,773	0.1
CWABS Asset-Backed Certificates Trust, Series 2005-7, Class AF5W	5.05%	10/25/35	12,729	12,632,501	0.1
GSAA Home Equity Trust					
Series 2005-12, Class AF5	5.66%	9/25/35	3,680	3,285,229	0.0
Series 2006-10, Class AF3	5.98%	6/25/36	5,371	2,572,456	0.0
Series 2006-6, Class AF4	6.12%	3/25/36	1,133	559,818	0.0
Series 2006-6, Class AF5	6.24%	3/25/36	9,635	4,761,461	0.0
Lehman XS Trust, Series 2006-17, Class WF32	5.55%	11/25/36	0**	94	0.0
Morgan Stanley Mortgage Loan Trust, Series 2006-17XS, Class A6	5.58%	10/25/46	7,827	3,578,357	0.0
				32,835,689	0.2
AUTOS - FIXED RATE					
CPS Auto Receivables Trust					
Series 2017-D, Class E	5.30%	6/17/24	2,000	1,999,952	0.0
Series 2017-C, Class E	5.72%	9/16/24	2,000	2,024,418	0.0
				4,024,370	0.0
HOME EQUITY LOANS - FLOATING RATE					
Lehman XS Trust, Series 2007-6, Class 3A5(g)	4.81%	5/25/37	2,087	2,063,452	0.0
				100,932,868	0.5
EMERGING MARKETS - SOVEREIGNS					
BAHAMAS					
Bahamas Government International Bond	6.00%	11/21/28	9,742	9,949,018	0.1
BAHRAIN					
Bahrain Government International Bond	6.75%	9/20/29	17,385	15,776,887	0.1
Bahrain Government International Bond	7.00%	10/12/28	49,034	45,724,205	0.2
				61,501,092	0.3
SENEGAL					
Senegal Government International Bond	6.25%	5/23/33	28,224	25,260,480	0.1
Senegal Government International Bond	8.75%	5/13/21	1,914	2,067,120	0.0
				27,327,600	0.1
				98,777,710	0.5
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
BASIC					
Consolidated Energy Finance SA	6.88%	6/15/25	23,450	24,140,180	0.1

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
CONSUMER CYCLICAL - OTHER							
	Studio City Co., Ltd.	5.88%	11/30/19	USD	13,120	$ 13,303,417	0.1%
	Wynn Macau Ltd.	4.88%	10/01/24		3,933	3,742,757	0.0
	Wynn Macau Ltd.	5.50%	10/01/27		12,252	11,659,714	0.1
						28,705,888	0.2
CONSUMER NON-CYCLICAL							
	Teva Pharmaceutical Finance Netherlands III BV	6.00%	4/15/24		25,995	26,280,295	0.1
	Teva Pharmaceutical Finance Netherlands III BV	6.75%	3/01/28		14,082	14,708,044	0.1
						40,988,339	0.2
						93,834,407	0.5
FINANCIAL INSTITUTIONS							
INSURANCE							
	Ambac LSNI LLC(g)	7.34%	2/12/23		784	793,483	0.0
						94,627,890	0.5
LOCAL GOVERNMENTS - US MUNICIPAL BONDS							
UNITED STATES							
	State of California, Series 2010	7.60%	11/01/40		5,645	8,529,652	0.1
	State of California, Series 2010	7.95%	3/01/36		23,870	25,589,356	0.1
	State of Illinois, Series 2010	7.35%	7/01/35		21,250	23,616,400	0.1
						57,735,408	0.3
PREFERRED STOCKS							
FINANCIAL INSTITUTIONS							
BANKING							
	GMAC Capital Trust I, Series 2	8.10%			58,725	1,573,830	0.0
	Royal Bank of Scotland Group PLC, Series S	6.60%			400,000	10,360,000	0.1
						11,933,830	0.1
INSURANCE							
	Hartford Financial Services Group, Inc. (The)	7.88%			699,825	19,889,027	0.1
REITS							
	Hersha Hospitality Trust, Series C	6.88%			274,600	6,759,718	0.0
						38,582,575	0.2
UTILITY							
ELECTRIC							
	SCE Trust III, Series H	5.75%			189,225	5,046,631	0.0
						43,629,206	0.2
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
KAZAKHSTAN							
	KazMunayGas National Co. JSC	6.38%	10/24/48	USD	14,629	15,195,874	0.1
VENEZUELA							
	Petroleos de Venezuela SA(e)	5.38%	4/12/27		61,738	12,733,421	0.0
						27,929,295	0.1
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
	Dryden CLO Ltd., Series 2018-57A, Class E(g)	7.51%	5/15/31		6,004	5,900,917	0.0
	Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class D(g)	0.00%	10/19/31		3,000	3,000,000	0.0
	OZLM Ltd., Series 2014-8A, Class D(g)	7.29%	10/17/26		8,965	8,975,355	0.1
	OZLM Ltd., Series 2014-9A, Class D(g)	7.50%	1/20/27		2,000	2,000,676	0.0
						19,876,948	0.1
WARRANTS							
	Avaya Holdings Corp., expiring 12/15/22				750,462	3,564,694	0.0
	Liberty Tire Recycling LLC, expiring 6/26/19(a)				2,798	7,499	0.0
	SandRidge Energy, Inc., A-CW22, expiring 10/03/22				91,514	37,521	0.0
	SandRidge Energy, Inc., B-CW22, expiring 10/03/22				38,532	15,413	0.0
	Willscot Corp., expiring 11/29/22(a)				500,414	2,281,888	0.0
						5,907,015	0.0
RIGHTS							
	Vistra Energy Corp., expiring 12/31/49				454,387	311,255	0.0
						19,323,410,894	92.8
MONEY-MARKET INSTRUMENTS							
EMERGING MARKETS - HARD CURRENCY							
SOVEREIGN BONDS							
UKRAINE							
	Ukraine Government International Bond	0.00%	2/28/19	USD	63,700	60,901,277	0.3

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - LOCAL CURRENCY						
TREASURY BONDS						
EGYPT						
Citigroup Global Markets Holdings, Inc./United States	0.00%	10/11/18	EGP	533,182	$ 29,326,479	0.1%
					90,227,756	0.4
					19,413,638,650	93.2
OTHER TRANSFERABLE SECURITIES						
EMERGING MARKETS - LOCAL CURRENCY						
SOVEREIGN BONDS						
DOMINICAN REPUBLIC						
Dominican Republic International Bond	12.00%	1/20/22	DOP	477,260	10,461,608	0.1
SRI LANKA						
Sri Lanka Government Bonds	10.25%	3/15/25	LKR	2,497,000	15,539,632	0.1
Sri Lanka Government Bonds, Series A	11.50%	12/15/21		7,549,000	48,969,923	0.2
Sri Lanka Government Bonds, Series A	11.50%	5/15/23		6,505,000	42,583,955	0.2
					107,093,510	0.5
					117,555,118	0.6
INFLATION-LINKED SECURITIES						
COLOMBIA						
Fideicomiso PA Costera	6.25%	1/15/34	COP	18,690,784	6,285,501	0.0
Fideicomiso PA Pacifico Tres	7.00%	1/15/35		97,872,936	33,736,547	0.2
					40,022,048	0.2
FINANCIAL INSTITUTIONS						
FINANCE						
Housing Development Finance Corp., Ltd., Series G	7.88%	8/21/19	INR	1,010,000	14,181,830	0.1
Indiabulls Housing Finance Ltd.	8.57%	10/15/19		621,300	8,682,498	0.0
					22,864,328	0.1
INDUSTRIAL						
ENERGY						
YPF SA	16.50%	5/09/22	ARS	413,965	7,255,756	0.0
					187,697,250	0.9
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Magnetation LLC/Mag Finance Corp.(d)	11.00%	5/15/18	USD	40,106	401	0.0
NOVA Chemicals Corp.	5.25%	8/01/23		3,790	3,790,000	0.0
Peabody Energy Corp.(a)	6.00%	11/15/18		72,034	1	0.0
					3,790,402	0.0
COMMUNICATIONS - MEDIA						
iHeartCommunications, Inc.(e)	11.25%	3/01/21		6,591	4,740,372	0.0
Sinclair Television Group, Inc.	6.13%	10/01/22		15,272	15,636,619	0.1
TEGNA, Inc.	5.50%	9/15/24		2,967	3,020,077	0.0
					23,397,068	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Gates Global LLC/Gates Global Co.	6.00%	7/15/22		10,054	10,164,282	0.1
Titan International, Inc.	6.50%	11/30/23		25,484	25,060,838	0.1
					35,225,120	0.2
CONSUMER CYCLICAL - ENTERTAINMENT						
Viking Cruises Ltd.	5.88%	9/15/27		1,000	981,064	0.0
CONSUMER CYCLICAL - OTHER						
James Hardie International Finance DAC	4.75%	1/15/25		6,027	5,846,190	0.0
James Hardie International Finance DAC	5.00%	1/15/28		6,949	6,569,133	0.1
					12,415,323	0.1
CONSUMER NON-CYCLICAL						
Avaya, Inc.(a)	7.00%	4/01/19		63,334	1	0.0
Aveta, Inc.(a)	10.50%	3/01/21		184,019	1	0.0
Diamond BC BV	5.63%	8/15/25	EUR	7,832	8,516,252	0.0
Sunshine Mid BV	6.50%	5/15/26		18,558	20,739,069	0.1
					29,255,323	0.1
ENERGY						
Berry Petroleum Co. LLC(a)	6.38%	9/15/22	USD	42,448	1	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.00%	12/01/24		7,272	7,039,907	0.0
SandRidge Energy, Inc.(a)	7.50%	2/15/23		12,210	0 *	0.0
SandRidge Energy, Inc.(a)	8.13%	10/15/22		34,739	0 *	0.0
Vantage Drilling International(a)	7.13%	4/01/23		16,605	0 *	0.0
Vantage Drilling International(a)	7.50%	11/01/19		33,306	0 *	0.0

		Rate	Date		Shares/Principal (-)/(000)	Value (USD)	Net Assets %
	Vantage Drilling International	10.00%	12/31/20	USD	2,775	$ 2,704,280	0.0%
						9,744,188	0.0
OTHER INDUSTRIAL							
	B456 Systems, Inc.(c)	3.75%	12/31/49		12,000	840,000	0.0
SERVICES							
	Monitronics International, Inc.	9.13%	4/01/20		21,822	15,938,331	0.1
TECHNOLOGY							
	Sabre GLBL, Inc.	5.38%	4/15/23		5,214	5,256,557	0.0
						136,843,376	0.6
UTILITY							
ELECTRIC							
	NRG Energy, Inc.	5.75%	1/15/28		16,515	16,639,242	0.1
	Texas Competitive/TCEH(a)	11.50%	10/01/20		26,532	0 *	0.0
						16,639,242	0.1
						153,482,618	0.7
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
	Grantor Trust CGCMT, Series 2015-GC17(a)	4.49%	9/15/48	USD	555	21,651,603	0.1
	Grantor Trust COMM, Series 2014-UBS2(a)	0.00%	3/10/47		469	20,300,885	0.1
	Grantor Trust CSAIL, Series 2015-C1(a)	4.00%	4/15/50		1,006	26,561,449	0.1
	Grantor Trust JPMBB, Series 2014-C24(a)	4.00%	11/15/47		1,109	24,603,604	0.1
	GS Mortgage Securities Trust						
	Series GT-E1(a)	0.00%	4/10/47		69	3,932,970	0.0
	Series GT-F3(a)	0.00%	4/10/47		155	10,955,952	0.1
	Series GT-G2(a)	0.00%	4/10/47		386	11,453,437	0.1
	Series GT-G1(a)	0.00%	4/10/47		636	9,257,503	0.1
	Series GT-E2(a)	0.00%	4/10/47		164	6,510,266	0.0
	Series GT-F4(a)	0.00%	4/10/47		41	2,456,654	0.0
						137,684,323	0.7
COMMON STOCKS							
	BIS Industries Holdings Ltd. (a)				10,224,003	1,022,400	0.0
	CHC Group LLC				637,753	4,623,709	0.0
	Exide Technologies (a)				1,272,880	1,756,575	0.0
	Exide Technologies (a)				419,729	579,226	0.0
	Ion Media Networks - Class A (a)				3,938	1,317,497	0.0
	K201640219 (South Africa) Ltd. A Shares (a)				193,371,375	193	0.0
	Liberty Tire Recycling LLC (a)				55,882	5,275,834	0.0
	Linn Energy, Inc.				18,770	324,721	0.0
	Mt. Logan Re Ltd. (Preference Shares) (a)				9,480	9,457,211	0.1
	Mt. Logan Re Ltd. (Preference Shares) (a)				21,937	21,884,266	0.1
	Mt. Logan Re Ltd. (Preference Shares) (Series 4) (a)				8,156	8,286,915	0.0
	Neenah Enterprises, Inc. (a)				504,400	610,324	0.0
	Paragon Offshore Ltd. - Class B				328,403	10,645,840	0.1
	Riviera Resources Inc/Linn				18,770	403,555	0.0
	Southeastern Grocers, Inc. Npv (a)				603,410	18,102,300	0.1
	Vantage Drilling International				88,189	22,488,195	0.1
						106,778,761	0.5
ASSET-BACKED SECURITIES							
OTHER ABS - FIXED RATE							
	SoFi Consumer Loan Program LLC						
	Series 2017-2, Class R(a)	0.00%	2/25/26	USD	247	11,619,904	0.1
	Series 2017-5, Class R1(a)	0.00%	9/25/26		225	18,207,899	0.1
	Series 2017-6, Class R1(a)	0.00%	11/25/26		295	33,072,606	0.1
	Series 2016-5, Class R(a)	0.00%	9/25/28		216	5,553,142	0.0
	SoFi Consumer Loan Program Trust, Series 2018-1, Class R1(a)	0.00%	2/25/27		355	35,258,398	0.2
						103,711,949	0.5
EMERGING MARKETS - HARD CURRENCY							
INDUSTRIAL							
CAPITAL GOODS							
	Servicios Corporativos Javer SAB de CV	9.88%	4/06/21		11,361	11,417,805	0.0
CONSUMER NON-CYCLICAL							
	Virgolino de Oliveira Finance SA(e)	11.75%	2/09/22		32,498	1,980,555	0.0
BASIC							
	Anglo American Capital PLC	4.88%	5/14/25		3,416	3,432,964	0.0
	Stillwater Mining Co.	7.13%	6/27/25		22,717	21,082,671	0.1
						24,515,635	0.1
ENERGY							
	Petrobras Global Finance BV	6.00%	1/27/28		2,335	2,099,230	0.0
						40,013,225	0.1

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
TREASURIES							
COSTA RICA							
	Costa Rica Government International Bond	4.37%	5/22/19	USD	20,652	$ 20,547,955	0.1%
LOCAL GOVERNMENTS - REGIONAL BONDS							
ARGENTINA							
	Provincia de Buenos Aires/Argentina	5.75%	6/15/19		11,104	10,687,600	0.1
						71,248,780	0.3
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
ENERGY							
	CHC Group LLC/CHC Finance Ltd., Series AI	0.00%	10/01/20		36,907	36,907,103	0.2
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	PNC Financial Services Group, Inc. (The), Series R(f)	4.85%	6/01/23		11,538	11,538,415	0.1
INSURANCE							
	AIG Life Holdings, Inc.	8.13%	3/15/46		1,472	1,913,600	0.0
						13,452,015	0.1
INDUSTRIAL							
BASIC							
	Glencore Finance Canada Ltd.	6.00%	11/15/41		4,277	4,460,680	0.0
UTILITY							
ELECTRIC							
	Southern California Edison Co., Series E(f)	6.25%	2/01/22		17,000	18,015,070	0.1
						35,927,765	0.2
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
	CIFC Funding Ltd., Series 2015-4A, Class D(g)	7.85%	10/20/27		1,373	1,376,311	0.0
	Dryden Senior Loan Fund, Series 2017-49A, Class E(g)	8.63%	7/18/30		6,732	6,788,303	0.0
	OZLM Ltd., Series 2018-18A, Class E(g)	7.83%	4/15/31		10,000	9,716,410	0.1
	OZLM Ltd., Series 2018-22A, Class D(g)	7.64%	1/17/31		2,933	2,864,452	0.0
						20,745,476	0.1
COLLATERALIZED MORTGAGE OBLIGATIONS							
NON-AGENCY FIXED RATE							
	BNPP Mortgage Securities LLC Trust, Series 2009-1, Class B1	6.00%	8/27/37		14,330	11,428,527	0.1
RISK SHARE FLOATING RATE							
	Bellemeade Re II Ltd., Series 2016-1A, Class B1(g)	14.06%	4/25/26		6,313	6,468,250	0.0
						17,896,777	0.1
PREFERRED STOCKS							
INDUSTRIAL							
TECHNOLOGY							
	Goodman Networks, Inc.(a)	0.00%			780,923	1	0.0
						872,080,803	4.2
Total Investments							
	(cost $21,683,456,643)					$ 20,285,719,453	97.4%
Time Deposits							
	BBH, Grand Cayman(m)	(1.40)%	–			3,830	0.0
	BBH, Grand Cayman(m)	0.35 %	–			14,284	0.0
	BBH, Grand Cayman(m)	0.60 %	–			4,201	0.0
	Deutsche Bank, Frankfurt(m)	(0.57)%	–			3,290,002	0.0
	DNB, Oslo(m)	1.00 %	–			2,592,098	0.0
	Hong Kong & Shanghai Bank, Singapore(m)	0.54 %	–			248,850	0.0
	HSBC Bank PLC, London(m)	5.70 %	–			5,959,491	0.0
	Royal Bank of Canada, Toronto(m)	0.60 %	–			21,072	0.0
	Sumitomo, Tokyo(m)	1.28 %	–			196,871,670	1.0
Total Time Deposits						209,005,498	1.0
Other assets less liabilities						330,530,224	1.6
Net Assets						$ 20,825,255,175	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Canadian Bond Futures	12/18/18	4,872	$ 500,155,540	$ 503,216,000	$ 3,060,460
U.S. T-Note 5 Yr (CBT) Futures	12/31/18	5,078	575,717,758	575,837,268	119,510
U.S. T-Note 10 Yr (CBT) Futures	12/19/18	11,237	1,347,933,408	1,351,424,828	3,491,420
					$ 6,671,390

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	USD	34,507	EUR	29,512	10/11/18	$ (157,105)
Bank of America, NA.	RUB	7,126,080	USD	106,514	9/27/18	1,132,826
Barclays Bank PLC	EUR	428,640	USD	504,216	9/21/18	6,091,305
Barclays Bank PLC	COP	283,355,048	USD	94,376	10/12/18	1,544,054
Barclays Bank PLC	USD	48,599	KRW	54,183,561	11/15/18	41,010
Barclays Bank PLC	USD	215,117	INR	14,972,286	12/13/18	(6,667,429)
BNP Paribas SA	ZAR	1,453,703	USD	102,921	9/07/18	4,023,840
BNP Paribas SA	USD	83,195	TRY	546,724	9/13/18	(331,414)
BNP Paribas SA	AUD	284,699	USD	206,865	10/11/18	2,195,043
BNP Paribas SA	EUR	428,640	USD	505,249	10/11/18	6,349,170
BNP Paribas SA	USD	106,534	CNH	732,657	10/18/18	443,878
BNP Paribas SA	MXN	1,035,591	USD	53,887	10/19/18	62,959
Brown Brothers Harriman & Co.	NOK	2,347	USD	288	9/20/18	7,854
Brown Brothers Harriman & Co.+	USD	1,043,526	AUD	1,428,877	9/10/18	(16,311,998)
Brown Brothers Harriman & Co.+	USD	110,341	CAD	144,289	9/10/18	233,952
Brown Brothers Harriman & Co.+	USD	447	CHF	440	9/10/18	6,982
Brown Brothers Harriman & Co.+	USD	30,730	CNH	210,873	9/10/18	132,589
Brown Brothers Harriman & Co.+	USD	146,077	EUR	126,048	9/10/18	283,869
Brown Brothers Harriman & Co.+	USD	146,727	GBP	114,175	9/10/18	1,321,677
Brown Brothers Harriman & Co.+	USD	110,083	NZD	165,168	9/10/18	(808,365)
Brown Brothers Harriman & Co.+	USD	218,670	SGD	299,317	9/10/18	(565,621)
Brown Brothers Harriman & Co.+	USD	377,593	ZAR	5,383,163	9/10/18	(11,528,514)
Brown Brothers Harriman & Co.+	USD	1,096,505	AUD	1,501,421	9/17/18	(17,148,181)
Brown Brothers Harriman & Co.+	USD	674,182	ZAR	9,611,107	9/17/18	(21,261,922)
Brown Brothers Harriman & Co.+	USD	1,063,733	AUD	1,456,546	9/27/18	(16,649,267)
Brown Brothers Harriman & Co.+	USD	32,246	CNH	220,719	9/27/18	43,240
Brown Brothers Harriman & Co.+	USD	131,899	EUR	113,814	9/27/18	424,032
Brown Brothers Harriman & Co.+	USD	214,694	SGD	293,874	9/27/18	(523,316)
Brown Brothers Harriman & Co.+	USD	585,683	ZAR	8,349,666	9/27/18	(19,267,157)
Citibank, NA	USD	213,426	BRL	882,304	9/05/18	3,191,097
Citibank, NA	ZAR	2,603,694	USD	190,543	9/07/18	13,409,775
Citibank, NA	USD	22,187	TRY	138,101	9/13/18	(1,255,953)
Citibank, NA	RUB	5,106,799	USD	80,439	9/27/18	4,918,324
Citibank, NA	BRL	882,304	USD	212,883	10/02/18	(3,077,603)
Citibank, NA	COP	106,248,450	USD	35,000	10/12/18	191,128
Citibank, NA	USD	51,861	CLP	34,771,545	10/12/18	(783,323)
Citibank, NA	MXN	7,033,787	USD	374,452	10/19/18	8,873,198
Citibank, NA	USD	22,266	IDR	325,482,179	11/08/18	(866,485)
Citibank, NA	KRW	385,072	USD	341	11/15/18	(5,178)
Citibank, NA	USD	18,879	KRW	20,977,336	11/15/18	(47,283)
Citibank, NA	USD	31,154	INR	2,173,743	12/13/18	(890,016)
Credit Suisse International	USD	101,302	ZAR	1,364,018	9/07/18	(8,506,032)
Credit Suisse International	USD	109,109	NOK	888,914	9/20/18	(3,047,209)
Credit Suisse International	USD	108,606	SEK	952,856	9/20/18	(4,293,868)
Credit Suisse International	USD	54,448	JPY	6,007,031	10/04/18	(274,562)
Credit Suisse International	USD	107,512	GBP	82,537	10/12/18	(342,242)
Credit Suisse International	CNH	733,007	USD	107,238	10/18/18	209,146
Credit Suisse International	USD	54,249	SGD	73,821	10/25/18	(422,773)
Deutsche Bank AG	USD	215,301	BRL	882,304	9/05/18	1,316,196
Deutsche Bank AG	ILS	622,805	USD	171,752	9/14/18	(1,135,432)
Deutsche Bank AG	BRL	882,304	USD	214,767	10/02/18	(1,193,981)
Deutsche Bank AG	USD	48,683	IDR	712,699,906	11/08/18	(1,825,718)
Goldman Sachs Bank USA	TRY	1,507,155	USD	227,426	9/06/18	(1,967,834)
Goldman Sachs Bank USA	TRY	284,664	USD	57,465	9/13/18	14,320,004
Goldman Sachs Bank USA	SGD	73,741	USD	53,718	10/25/18	(50,254)
HSBC Bank USA.	USD	214,282	BRL	882,304	9/05/18	2,335,837
HSBC Bank USA.	USD	54,049	SEK	474,571	9/20/18	(2,096,777)
HSBC Bank USA.	BRL	882,304	USD	213,747	10/02/18	(2,213,755)
HSBC Bank USA.	USD	57,289	KRW	64,043,991	11/15/18	203,090

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	AUD 201,910	USD 150,073	10/11/18	$ 4,920,343
JPMorgan Chase Bank, NA	USD 116,344	GBP 89,904	10/12/18	391,203
Morgan Stanley & Co. LLC	BRL 1,800,370	USD 481,715	9/05/18	39,700,443
Morgan Stanley & Co. LLC	USD 14,362	BRL 53,643	9/05/18	(1,191,790)
Morgan Stanley & Co. LLC	TRY 1,191,771	USD 222,674	9/06/18	41,282,646
Morgan Stanley & Co. LLC	USD 105,411	CLP 70,299,706	10/12/18	(2,145,084)
Royal Bank of Scotland PLC	BRL 900,185	USD 241,560	9/05/18	20,552,547
Royal Bank of Scotland PLC	EUR 32,435	USD 38,232	10/11/18	480,470
Royal Bank of Scotland PLC	NZD 79,744	USD 53,730	10/11/18	971,522
Standard Chartered Bank	GBP 201,796	USD 265,531	10/12/18	3,509,565
Standard Chartered Bank	IDR 5,975,107,871	USD 403,454	11/08/18	10,610,290
Standard Chartered Bank	USD 41,127	IDR 602,052,680	11/08/18	(1,543,678)
Standard Chartered Bank	KRW 122,139,028	USD 108,798	11/15/18	(845,805)
Standard Chartered Bank	USD 87,724	KRW 97,562,650	11/15/18	(142,538)
Standard Chartered Bank	USD 109,514	KRW122,178,552	11/15/18	165,584
Standard Chartered Bank	CAD 100,930	USD 78,311	11/16/18	861,956
UBS AG	EUR 84,676	USD 96,893	10/11/18	(1,662,637)
UBS AG	GBP 82,098	EUR 92,629	10/11/18	1,216,897
UBS AG	JPY 8,618,831	EUR 65,599	10/11/18	(1,417,266)
UBS AG	GBP 87,462	USD 113,547	10/12/18	(18,063)
UBS AG	GBP 165,702	USD 217,166	10/12/18	2,010,920
UBS AG	USD 66,243	IDR 972,731,385	11/08/18	(2,288,985)
				$ 43,208,048
			Appreciation	$ 199,980,461
			Depreciation	$ (156,772,413)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 29, 5 Year Index	12/20/22	USD 3	$ (214)	$ (12)
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 27, 5 Year Index	6/20/22	EUR 4	(457)	43
Sale Contracts					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHY Series 30, 5 Year Index	6/20/23	USD 1,617,820	110,865,257	7,247,512
Morgan Stanley & Co. LLC/(INTRCONX)	iTraxx-XOVER Series 29, 5 Year Index	6/20/23	EUR 632,100	63,563,996	(4,233,725)
Total				$ 174,428,582	$ 3,013,818
				Appreciation	$ 7,247,555
				Depreciation	$ (4,233,737)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Bank of America, NA	United States Steel Corp.	9/20/19	USD 14,800	$ 723,166	$ 142,924	$ 580,242
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	29,296	(2,458,979)	(1,058,000)	(1,400,979)
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	39,434	(3,309,917)	(1,424,778)	(1,885,139)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	25,000	(5,210,000)	(5,829,570)	619,570
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	2,500	(521,000)	(340,412)	(180,588)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(81,273)	(960,727)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,084,000)	90,189	(2,174,189)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(683,993)	83,993
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,650	(198,000)	(241,855)	43,855
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,200	(144,000)	(142,952)	(1,048)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	7,259	(871,080)	(840,234)	(30,846)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	214,242	(44,648,033)	(53,021,548)	8,373,515
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,084,000)	(2,362,942)	278,942
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,600	(432,000)	(414,161)	(17,839)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	19,562	(2,347,440)	(2,132,002)	(215,438)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	119,200	(14,304,000)	(12,140,055)	(2,163,945)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(1,278,206)	78,206
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,066	(727,920)	(732,552)	4,632
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,124	(494,880)	(471,615)	(23,265)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(360,000)	(325,767)	(34,233)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(360,000)	(323,634)	(36,366)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	USD 95,528	$ (19,908,035)	$ (20,337,817)	$ 429,782
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	304,220	(63,399,448)	(61,620,276)	(1,779,172)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	87,751	(10,530,120)	(14,030,986)	3,500,866
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,000,000)	(3,663,190)	663,190
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,800,000)	(2,226,016)	426,016
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	32	(3,840)	(4,691)	851
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,123	(254,760)	(236,112)	(18,648)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(533,870)	(66,130)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	8,491	(1,018,920)	(937,541)	(81,379)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	17,348	(2,081,760)	(1,928,305)	(153,455)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	50,000	(6,000,000)	(7,488,967)	1,488,967
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,000,000)	(3,956,129)	956,129
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,400,000)	(3,004,867)	604,867
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,800,000)	(2,378,975)	578,975
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,800,000)	(2,196,049)	396,049
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(1,582,452)	382,452
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(1,480,369)	280,369
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(732,016)	132,016
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(558,178)	(41,822)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,862	(583,440)	(527,620)	(55,820)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(1,110,182)	(89,818)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(491,641)	(550,359)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,000,000)	(3,560,298)	560,298
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(1,468,632)	268,632
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,300	(156,000)	(180,104)	24,104
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	11,552	(1,386,240)	(1,238,024)	(148,216)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,365	(2,443,800)	(2,295,030)	(148,770)
Morgan Stanley Capital Services LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	19,010	(2,281,200)	(2,057,238)	(223,962)
Morgan Stanley Capital Services LLC	Weatherford International Ltd.	6/20/23	3,609	(901,825)	(891,575)	(10,250)
Total				$(218,065,471)	$(226,329,586)	$ 8,264,115
					Appreciation	$ 20,756,518
					Depreciation	$ (12,492,403)
Total for Swaps						$ 11,277,933

* Less than $0.50.

** Principal amount less than 500.

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

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

(c) Convertible security.

(d) Defaulted matured security.

(e) Defaulted.

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

(g) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

(h) Variable rate coupon, rate shown as of August 31, 2018.

(i) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(j) Inverse interest only security.

(k) IO - Interest Only.

(l) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate ("LIBOR") plus a premium which was determined at the time of purchase.

(m) Overnight deposit.

Currency Abbreviations:

ARS – Argentine Peso
AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CLP – Chilean Peso

CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
DOP – Dominican Peso
EGP – Egyptian Pound
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
ILS – Israeli Shekel
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
LKR – Sri Lankan Rupee
MXN – Mexican Peso
NOK – Norwegian Krone
NZD – New Zealand Dollar
RUB – Russian Ruble
SEK – Swedish Krona
SGD – Singapore Dollar
TRY – Turkish Lira
USD – United States Dollar
UYU – Uruguayan Peso
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CMBS – Commercial Mortgage-Backed Securities
INTRCONX – Inter-Continental Exchange
JSC – Joint Stock Company
REIT – Real Estate Investment Trust
REMICs – Real Estate Mortgage Investment Conduits

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
GOVERNMENTS - TREASURIES						
UNITED STATES						
U.S. Treasury Bonds	6.00%	2/15/26	USD	45,000	$ 54,660,938	0.5%
U.S. Treasury Bonds	6.13%	11/15/27		116,354	147,006,007	1.4
U.S. Treasury Bonds	6.38%	8/15/27		191,640	244,879,988	2.4
U.S. Treasury Bonds	6.50%	11/15/26		70,000	88,801,566	0.9
U.S. Treasury Bonds	6.75%	8/15/26		100,000	127,953,120	1.2
U.S. Treasury Bonds	7.13%	2/15/23		169,189	200,118,628	1.9
U.S. Treasury Bonds	7.50%	11/15/24		163,580	207,337,650	2.0
U.S. Treasury Bonds(a)	8.00%	11/15/21		880,166	1,022,092,767	9.9
U.S. Treasury Bonds	8.13%	5/15/21		125,600	143,223,250	1.4
U.S. Treasury Bonds	8.13%	8/15/21		98,000	112,975,625	1.1
U.S. Treasury Notes	2.00%	11/15/26		41,300	38,789,736	0.4
U.S. Treasury Notes	2.25%	8/15/27		466,901	444,796,418	4.3
					2,832,635,693	27.4
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Alcoa Nederland Holding BV	6.13%	5/15/28		1,615	1,679,545	0.0
CF Industries, Inc.	4.95%	6/01/43		5,471	4,800,534	0.1
CF Industries, Inc.	5.38%	3/15/44		6,692	6,115,792	0.1
Crown Americas LLC/Crown Americas Capital Corp. VI	4.75%	2/01/26		10,261	9,858,020	0.1
Eldorado Gold Corp.	6.13%	12/15/20		3,817	3,614,420	0.0
Freeport-McMoRan, Inc.	5.40%	11/14/34		12,984	12,008,447	0.1
Freeport-McMoRan, Inc.	6.88%	2/15/23		3,308	3,529,646	0.0
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/23		9,279	9,748,499	0.1
Multi-Color Corp.	4.88%	11/01/25		5,347	4,990,505	0.1
Novelis Corp.	6.25%	8/15/24		3,816	3,892,332	0.0
Nufarm Australia Ltd./Nufarm Americas, Inc.	5.75%	4/30/26		5,052	4,698,901	0.0
OCI NV	6.63%	4/15/23		8,770	9,095,735	0.1
Peabody Energy Corp.	6.00%	3/31/22		9,923	9,999,000	0.1
Plastipak Holdings, Inc.	6.25%	10/15/25		5,063	4,669,590	0.0
Sealed Air Corp.	6.88%	7/15/33		14,408	15,606,731	0.2
SPCM SA	4.88%	9/15/25		5,488	5,241,320	0.1
					109,549,017	1.1
CAPITAL GOODS						
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.63%	5/15/23		5,968	5,918,024	0.0
BBA US Holdings, Inc.	5.38%	5/01/26		6,605	6,625,542	0.1
Bombardier, Inc.	6.00%	10/15/22		3,631	3,640,103	0.0
Cleaver-Brooks, Inc.	7.88%	3/01/23		5,839	6,037,000	0.1
Jeld-Wen, Inc.	4.63%	12/15/25		1,461	1,364,578	0.0
Jeld-Wen, Inc.	4.88%	12/15/27		2,092	1,948,985	0.0
Mueller Water Products, Inc.	5.50%	6/15/26		11,722	11,779,438	0.1
Tervita Escrow Corp.	7.63%	12/01/21		7,450	7,730,545	0.1
TransDigm UK Holdings PLC	6.88%	5/15/26		10,467	10,750,310	0.1
					55,794,525	0.5
COMMUNICATIONS - MEDIA						
Altice Financing SA	6.63%	2/15/23		15,063	15,169,721	0.2
Altice Financing SA	7.50%	5/15/26		15,087	14,368,979	0.1
Altice France SA/France	7.38%	5/01/26		26,241	25,762,390	0.3
Altice US Finance I Corp.	5.50%	5/15/26		7,730	7,617,297	0.1
AMC Networks, Inc.	5.00%	4/01/24		1,612	1,591,829	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	5/01/23		4,108	4,106,143	0.0
Clear Channel Worldwide Holdings, Inc., Series A	6.50%	11/15/22		9,055	9,224,482	0.1
Clear Channel Worldwide Holdings, Inc., Series B	6.50%	11/15/22		19,645	20,094,497	0.2
CSC Holdings LLC	5.38%	2/01/28		3,704	3,544,665	0.0
CSC Holdings LLC	6.63%	10/15/25		4,416	4,603,680	0.1
CSC Holdings LLC	10.88%	10/15/25		12,525	14,660,287	0.1
Liberty Interactive LLC	8.25%	2/01/30		2,000	2,138,536	0.0
Meredith Corp.	6.88%	2/01/26		3,884	3,934,341	0.0
Netflix, Inc.	4.38%	11/15/26		11,015	10,415,167	0.1
Sirius XM Radio, Inc.	5.38%	4/15/25		1,226	1,242,858	0.0
TEGNA, Inc.	6.38%	10/15/23		7,696	7,966,638	0.1
Urban One, Inc.	7.38%	4/15/22		31,727	31,489,047	0.3
Virgin Media Finance PLC	5.25%	2/15/22		9,204	9,141,284	0.1
Ziggo Bond Finance BV	5.88%	1/15/25		9,500	8,867,253	0.1
					195,939,094	1.9
COMMUNICATIONS - TELECOMMUNICATIONS						
C&W Senior Financing DAC	6.88%	9/15/27		10,925	10,844,275	0.1
CenturyLink, Inc., Series S	6.45%	6/15/21		11,292	11,767,732	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Embarq Corp.	8.00%	6/01/36	USD 16,894	$ 16,506,942	0.1%
Intelsat Jackson Holdings SA.	8.00%	2/15/24	1,619	1,703,105	0.0
Intelsat Jackson Holdings SA.	9.50%	9/30/22	6,139	7,112,400	0.1
Sable International Finance Ltd.	6.88%	8/01/22	1,426	1,489,230	0.0
SoftBank Group Corp.(b)	6.00%	7/19/23	8,350	7,641,953	0.1
SoftBank Group Corp.	6.13%	4/20/25	12,179	12,414,262	0.1
SoftBank Group Corp.(b)	6.88%	7/19/27	8,892	8,048,869	0.1
Telecom Italia Capital SA	7.20%	7/18/36	9,000	9,617,553	0.1
Telecom Italia Capital SA	7.72%	6/04/38	6,700	7,340,587	0.1
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC	6.00%	4/15/23	8,745	8,450,215	0.1
Wind Tre SpA.	5.00%	1/20/26	20,185	18,171,163	0.1
Windstream Services LLC/Windstream Finance Corp.	6.38%	8/01/23	9,674	5,203,519	0.1
Zayo Group LLC/Zayo Capital, Inc.	6.38%	5/15/25	10,918	11,376,687	0.1
				137,688,492	1.3
CONSUMER CYCLICAL - AUTOMOTIVE					
Adient Global Holdings Ltd.	4.88%	8/15/26	972	878,105	0.0
Cooper-Standard Automotive, Inc.	5.63%	11/15/26	6,196	6,103,748	0.1
Dana Financing Luxembourg SARL	6.50%	6/01/26	11,487	11,818,182	0.1
Meritor, Inc.	6.25%	2/15/24	909	925,477	0.0
Tenneco, Inc.	5.00%	7/15/26	13,377	11,874,107	0.1
				31,599,619	0.3
CONSUMER CYCLICAL - ENTERTAINMENT					
National CineMedia LLC	5.75%	8/15/26	5,798	5,439,492	0.1
Silversea Cruise Finance Ltd.	7.25%	2/01/25	10,951	11,926,756	0.1
VOC Escrow Ltd.	5.00%	2/15/28	12,150	11,726,901	0.1
				29,093,149	0.3
CONSUMER CYCLICAL - OTHER					
Beazer Homes USA, Inc.	5.88%	10/15/27	11,236	9,612,207	0.1
Diamond Resorts International, Inc.	7.75%	9/01/23	12,617	13,197,962	0.1
Hilton Domestic Operating Co., Inc.	5.13%	5/01/26	5,525	5,533,718	0.1
KB Home	8.00%	3/15/20	650	687,340	0.0
Lennar Corp.	8.38%	1/15/21	5,072	5,569,878	0.1
Marriott Ownership Resorts, Inc.	6.50%	9/15/26	12,061	12,296,503	0.1
MDC Holdings, Inc.	5.50%	1/15/24	12,093	12,097,789	0.1
MDC Holdings, Inc.	6.00%	1/15/43	3,071	2,649,066	0.0
Meritage Homes Corp.	7.00%	4/01/22	5,816	6,272,783	0.1
MGM Resorts International	6.00%	3/15/23	7,142	7,412,518	0.1
MGM Resorts International	7.75%	3/15/22	5,667	6,215,322	0.1
PulteGroup, Inc.	4.25%	3/01/21	4,395	4,425,796	0.0
PulteGroup, Inc.	5.00%	1/15/27	4,035	3,836,841	0.0
PulteGroup, Inc.	5.50%	3/01/26	11,390	11,382,414	0.1
PulteGroup, Inc.	6.38%	5/15/33	1,595	1,562,473	0.0
PulteGroup, Inc.	7.88%	6/15/32	2,595	2,893,441	0.0
Shea Homes LP/Shea Homes Funding Corp.	5.88%	4/01/23	8,613	8,526,870	0.1
Shea Homes LP/Shea Homes Funding Corp.	6.13%	4/01/25	6,070	5,994,829	0.1
Standard Industries, Inc./NJ	5.00%	2/15/27	1,370	1,302,803	0.0
Standard Industries, Inc./NJ	5.38%	11/15/24	500	501,956	0.0
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp.	5.88%	5/15/25	6,727	6,306,347	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.25%	4/15/21	4,030	4,019,925	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.63%	3/01/24	338	332,085	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	4/15/23	15,019	15,056,547	0.1
Wyndham Hotels & Resorts, Inc.	5.38%	4/15/26	5,715	5,675,092	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	3/01/25	6,063	5,995,034	0.1
				159,357,539	1.6
CONSUMER CYCLICAL - RETAILERS					
FirstCash, Inc.	5.38%	6/01/24	2,636	2,637,305	0.0
Group 1 Automotive, Inc.	5.25%	12/15/23	13,500	13,108,284	0.1
Hanesbrands, Inc.	4.88%	5/15/26	51	49,287	0.0
L Brands, Inc.	6.75%	7/01/36	5,916	4,887,095	0.1
L Brands, Inc.	6.88%	11/01/35	9,953	8,294,004	0.1
L Brands, Inc.	6.95%	3/01/33	1,635	1,373,549	0.0
L Brands, Inc.	7.60%	7/15/37	2,750	2,337,720	0.0
				32,687,244	0.3
CONSUMER NON-CYCLICAL					
Acadia Healthcare Co., Inc.	6.50%	3/01/24	10,916	11,332,991	0.1
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	5.75%	3/15/25	4,169	3,775,000	0.0

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	6.63%	6/15/24	USD	11,405	$	11,011,892	0.1%
	Bausch Health Cos., Inc.	5.50%	11/01/25		6,002		5,990,590	0.1
	Bausch Health Cos., Inc.	6.50%	3/15/22		5,622		5,826,326	0.1
	Catalent Pharma Solutions, Inc.	4.88%	1/15/26		3,679		3,518,511	0.0
	Charles River Laboratories International, Inc.	5.50%	4/01/26		2,540		2,580,475	0.0
	CHS/Community Health Systems, Inc.	6.25%	3/31/23		11,231		10,673,280	0.1
	DaVita, Inc.	5.00%	5/01/25		2,210		2,101,359	0.0
	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	7/15/23		14,919		12,774,394	0.1
	Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	2/01/25		11,025		9,150,750	0.1
	Endo Finance LLC/Endo Finco, Inc.	5.38%	1/15/23		1,178		1,011,496	0.0
	First Quality Finance Co., Inc.	4.63%	5/15/21		7,387		7,340,270	0.1
	HCA, Inc.	4.50%	2/15/27		1,393		1,379,070	0.0
	HCA, Inc.	5.25%	6/15/26		16,761		17,284,496	0.2
	HCA, Inc.	5.38%	9/01/26		5,199		5,226,269	0.1
	HCA, Inc.	5.63%	9/01/28		6,502		6,520,004	0.1
	Kinetic Concepts, Inc./KCI USA, Inc.	7.88%	2/15/21		6,211		6,435,615	0.1
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.50%	4/15/25		14,570		12,442,153	0.1
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.63%	10/15/23		5,307		4,745,907	0.0
	MEDNAX, Inc.	5.25%	12/01/23		8,081		8,030,381	0.1
	Post Holdings, Inc.	5.00%	8/15/26		13,318		12,786,119	0.1
	Post Holdings, Inc.	5.63%	1/15/28		7,135		6,935,577	0.1
	Spectrum Brands, Inc.	5.75%	7/15/25		12,288		12,452,782	0.1
	Spectrum Brands, Inc.	6.13%	12/15/24		2,611		2,670,614	0.0
	Tenet Healthcare Corp.	4.50%	4/01/21		3,784		3,788,840	0.0
	Tenet Healthcare Corp.	5.13%	5/01/25		7,709		7,651,182	0.1
	Tenet Healthcare Corp.	7.50%	1/01/22		2,741		2,875,007	0.0
							198,311,350	1.9
ENERGY								
	Antero Resources Corp.	5.13%	12/01/22		5,820		5,902,120	0.1
	Berry Petroleum Co. LLC	7.00%	2/15/26		6,480		6,708,083	0.1
	Bristow Group, Inc.	8.75%	3/01/23		5,450		5,204,750	0.0
	Bruin E&P Partners LLC	8.88%	8/01/23		10,377		10,710,963	0.1
	Carrizo Oil & Gas, Inc.	6.25%	4/15/23		5,550		5,682,384	0.1
	Diamond Offshore Drilling, Inc.	4.88%	11/01/43		19,387		13,781,947	0.1
	Diamond Offshore Drilling, Inc.	7.88%	8/15/25		1,000		1,027,831	0.0
	Energy Transfer Equity LP.	4.25%	3/15/23		6,000		6,017,868	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	5/15/26		10,910		10,254,669	0.1
	Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/25		1,177		1,139,009	0.0
	Gulfport Energy Corp.	6.00%	10/15/24		1,870		1,841,944	0.0
	Gulfport Energy Corp.	6.38%	5/15/25		10,823		10,695,906	0.1
	Gulfport Energy Corp.	6.38%	1/15/26		8,966		8,787,155	0.1
	Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26		8,201		8,285,159	0.1
	Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/25		14,944		14,853,843	0.1
	Indigo Natural Resources LLC	6.88%	2/15/26		12,270		11,911,004	0.1
	Murphy Oil USA, Inc.	5.63%	5/01/27		661		658,480	0.0
	Nabors Industries, Inc.	4.63%	9/15/21		5,615		5,587,099	0.1
	Nabors Industries, Inc.	5.50%	1/15/23		10,462		10,430,855	0.1
	Parkland Fuel Corp.	6.00%	4/01/26		12,341		12,362,091	0.1
	PDC Energy, Inc.	5.75%	5/15/26		13,730		13,314,077	0.1
	PDC Energy, Inc.	6.13%	9/15/24		6,833		6,810,369	0.1
	Precision Drilling Corp.	7.13%	1/15/26		9,035		9,292,525	0.1
	QEP Resources, Inc.	5.25%	5/01/23		4,961		4,836,975	0.0
	QEP Resources, Inc.	5.38%	10/01/22		7,426		7,481,754	0.1
	QEP Resources, Inc.	5.63%	3/01/26		1,550		1,481,850	0.0
	Range Resources Corp.	5.00%	8/15/22		5,472		5,391,709	0.1
	Range Resources Corp.	5.00%	3/15/23		11,402		11,166,628	0.1
	Rowan Cos., Inc.	4.88%	6/01/22		2,000		1,865,594	0.0
	Rowan Cos., Inc.	5.40%	12/01/42		5,230		3,728,519	0.0
	Sanchez Energy Corp.	7.25%	2/15/23		8,780		8,552,299	0.1
	SemGroup Corp.	6.38%	3/15/25		6,692		6,515,800	0.1
	SemGroup Corp.	7.25%	3/15/26		6,061		6,019,737	0.1
	SM Energy Co.	5.00%	1/15/24		3,225		3,137,667	0.0
	SM Energy Co.	5.63%	6/01/25		2,375		2,357,401	0.0
	SM Energy Co.	6.63%	1/15/27		8,100		8,343,040	0.1
	SM Energy Co.	6.75%	9/15/26		5,433		5,637,015	0.1
	Southern Star Central Corp.	5.13%	7/15/22		2,000		2,002,084	0.0
	SRC Energy, Inc.	6.25%	12/01/25		7,994		7,755,075	0.1
	Sunoco LP/Sunoco Finance Corp.	5.50%	2/15/26		8,688		8,319,038	0.1
	Sunoco LP/Sunoco Finance Corp.	5.88%	3/15/28		6,667		6,388,899	0.1
	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	5.88%	4/15/26		11,071		11,403,252	0.1
	Transocean Phoenix 2 Ltd.	7.75%	10/15/24		8,753		9,280,599	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Transocean, Inc.	6.80%	3/15/38	USD	14,745	$	12,162,472	0.1%
	Transocean, Inc.	7.50%	1/15/26		7,072		7,216,969	0.1
	Transocean, Inc.	7.50%	4/15/31		658		608,650	0.0
	Transocean, Inc.	9.00%	7/15/23		11,943		12,892,886	0.1
	Weatherford International Ltd.	6.50%	8/01/36		4,768		3,532,440	0.0
	Weatherford International Ltd.	6.75%	9/15/40		11,483		8,641,256	0.1
	Weatherford International Ltd.	7.00%	3/15/38		2,619		1,998,732	0.0
	Whiting Petroleum Corp.	5.75%	3/15/21		4,314		4,440,016	0.0
	Whiting Petroleum Corp.	6.25%	4/01/23		3,850		3,970,359	0.0
	Whiting Petroleum Corp.	6.63%	1/15/26		14,557		15,139,280	0.1
	WPX Energy, Inc.	5.75%	6/01/26		6,240		6,324,852	0.1
							379,852,978	3.7
OTHER INDUSTRIAL								
	Algeco Global Finance PLC	8.00%	2/15/23		10,720		11,015,818	0.1
	H&E Equipment Services, Inc.	5.63%	9/01/25		14,533		14,425,761	0.2
							25,441,579	0.3
SERVICES								
	APX Group, Inc.	7.88%	12/01/22		27,575		28,131,519	0.3
	Carlson Travel, Inc.	6.75%	12/15/23		6,635		6,667,717	0.1
	Prime Security Services Borrower LLC/Prime Finance, Inc.	9.25%	5/15/23		13,993		14,985,761	0.1
	Ritchie Bros Auctioneers, Inc.	5.38%	1/15/25		3,575		3,543,157	0.0
	Sabre GLBL, Inc.	5.25%	11/15/23		1,196		1,204,047	0.0
							54,532,201	0.5
TECHNOLOGY								
	Dell, Inc.	6.50%	4/15/38		3,736		3,681,425	0.0
	Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	2/01/23		4,853		4,661,811	0.1
							8,343,236	0.1
TRANSPORTATION - SERVICES								
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.25%	3/15/25		6,461		6,057,194	0.1
	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.50%	4/01/23		422		421,949	0.0
	Herc Rentals, Inc.	7.75%	6/01/24		1,488		1,607,040	0.0
	Hertz Corp. (The)	5.50%	10/15/24		20,842		17,499,985	0.1
	Hertz Corp. (The)	7.63%	6/01/22		9,270		9,223,428	0.1
							34,809,596	0.3
							1,452,999,619	14.1
FINANCIAL INSTITUTIONS								
BANKING								
	Ally Financial, Inc.	4.25%	4/15/21		3,833		3,846,025	0.0
	Ally Financial, Inc.	8.00%	11/01/31		10,508		12,853,178	0.1
	Barclays PLC(b)	7.75%	9/15/23		1,804		1,820,451	0.0
	Barclays PLC(b)	7.88%	3/15/22		15,551		16,180,473	0.2
	CIT Group, Inc.	6.13%	3/09/28		6,320		6,634,401	0.1
	Credit Agricole SA(b)	8.13%	12/23/25		20,837		22,947,492	0.3
	Credit Suisse Group AG(b)	6.25%	12/18/24		27,694		27,665,143	0.3
	Credit Suisse Group AG(b)	7.50%	12/11/23		13,071		13,871,599	0.1
	Danske Bank A/S(b)	7.00%	6/26/25		9,220		9,196,480	0.1
	Goldman Sachs Group, Inc. (The), Series P(b)	5.00%	11/10/22		18,015		17,078,130	0.2
	ING Groep NV(b)	6.88%	4/16/22		4,733		4,816,608	0.0
	Lloyds Banking Group PLC(b)	7.50%	6/27/24		13,004		13,483,002	0.1
	Royal Bank of Scotland Group PLC(b)	8.63%	8/15/21		23,288		24,924,378	0.2
	Royal Bank of Scotland Group PLC, Series U(b) (c)	4.65%	9/30/27		15,700		14,733,963	0.1
	Societe Generale SA(b)	7.38%	9/13/21		21,711		22,662,278	0.2
	Societe Generale SA(b)	8.00%	9/29/25		18,844		20,021,750	0.2
	Standard Chartered PLC(b)	7.50%	4/02/22		7,693		7,977,533	0.1
	Standard Chartered PLC(b)	7.75%	4/02/23		2,570		2,665,645	0.0
	SunTrust Banks, Inc., Series G(b)	5.05%	6/15/22		2,705		2,672,811	0.0
	SunTrust Banks, Inc., Series H(b)	5.13%	12/15/27		6,962		6,557,013	0.1
	UBS Group Funding Switzerland AG(b)	7.00%	2/19/25		15,000		15,922,320	0.2
							268,530,673	2.6
FINANCE								
	goeasy Ltd.	7.88%	11/01/22		5,324		5,578,088	0.1
	Lincoln Finance Ltd.	7.38%	4/15/21		5,363		5,540,891	0.1
	Navient Corp.	6.50%	6/15/22		2,637		2,724,920	0.0
	Navient Corp.	6.63%	7/26/21		8,281		8,634,524	0.1
	Navient Corp.	7.25%	1/25/22		10,891		11,522,929	0.1
	SLM Corp.	5.13%	4/05/22		4,849		4,815,658	0.0
							38,817,010	0.4
INSURANCE								
	Liberty Mutual Group, Inc.	7.80%	3/15/37		7,135		8,391,124	0.1
	WellCare Health Plans, Inc.	5.38%	8/15/26		12,975		13,362,667	0.1
							21,753,791	0.2

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
OTHER FINANCE							
	Travelport Corporate Finance PLC	6.00%	3/15/26	USD	6,443	$ 6,556,552	0.1%
REITS							
	Iron Mountain, Inc.	5.25%	3/15/28		16,339	15,488,130	0.1
	MPT Operating Partnership LP/MPT Finance Corp.	5.00%	10/15/27		2,379	2,338,214	0.0
	MPT Operating Partnership LP/MPT Finance Corp.	5.25%	8/01/26		8,571	8,571,986	0.1
						26,398,330	0.2
						362,056,356	3.5
UTILITY							
ELECTRIC							
	Calpine Corp.	5.38%	1/15/23		3,550	3,379,149	0.0
	Calpine Corp.	5.50%	2/01/24		219	200,688	0.0
	Calpine Corp.	5.75%	1/15/25		9,493	8,622,938	0.1
	Talen Energy Supply LLC	6.50%	6/01/25		2,406	1,791,914	0.0
	Vistra Energy Corp.	7.38%	11/01/22		11,635	12,129,371	0.1
	Vistra Energy Corp.	7.63%	11/01/24		3,261	3,511,037	0.1
						29,635,097	0.3
NATURAL GAS							
	NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/23		12,560	12,810,635	0.1
						42,445,732	0.4
						1,857,501,707	18.0
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
	Bellemeade Re Ltd.						
	Series 2018-2A, Class M1B(c)	3.42%	8/25/28		17,251	17,298,211	0.2
	Series 2015-1A, Class M2(c)	6.36%	7/25/25		2,568	2,587,802	0.0
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
	Series 2017-HQA3, Class M2(c)	4.41%	4/25/30		59,612	61,503,291	0.6
	Series 2015-DNA1, Class M3(c)	5.36%	10/25/27		1,815	2,029,007	0.0
	Series 2017-DNA2, Class M2(c)	5.51%	10/25/29		11,956	13,207,491	0.1
	Series 2014-DN2, Class M3(c)	5.66%	4/25/24		4,550	5,064,428	0.1
	Series 2014-HQ2, Class M3(c)	5.81%	9/25/24		3,450	3,949,762	0.0
	Series 2016-DNA4, Class M3(c)	5.86%	3/25/29		7,949	8,949,666	0.1
	Series 2014-DN3, Class M3(c)	6.06%	8/25/24		9,216	10,104,323	0.1
	Series 2014-HQ1, Class M3(c)	6.16%	8/25/24		24,314	26,740,982	0.3
	Series 2013-DN2, Class M2(c)	6.31%	11/25/23		51,248	57,010,309	0.6
	Series 2014-DN1, Class M3(c)	6.56%	2/25/24		52,005	60,018,664	0.6
	Series 2014-DN4, Class M3(c)	6.61%	10/25/24		28,283	31,455,061	0.3
	Series 2016-DNA2, Class M3(c)	6.71%	10/25/28		22,897	26,449,499	0.3
	Series 2015-HQA1, Class M3(c)	6.76%	3/25/28		29,625	34,164,313	0.3
	Series 2015-DNA3, Class M3(c)	6.76%	4/25/28		16,659	19,859,407	0.2
	Series 2014-HQ3, Class M3(c)	6.81%	10/25/24		12,660	14,053,820	0.1
	Series 2015-HQA2, Class M3(c)	6.86%	5/25/28		31,197	36,571,179	0.4
	Series 2016-DNA3, Class M3(c)	7.06%	12/25/28		79,123	92,858,500	0.9
	Series 2016-HQA2, Class M3(c)	7.21%	11/25/28		14,695	17,488,881	0.2
	Series 2016-DNA1, Class M3(c)	7.61%	7/25/28		18,465	22,441,614	0.2
	Series 2016-HQA1, Class M3(c)	8.41%	9/25/28		44,812	55,190,865	0.5
	Series 2013-DN1, Class M2(c)	9.21%	7/25/23		28,507	34,214,050	0.3
	Federal National Mortgage Association Connecticut Avenue Securities						
	Series 2017-C07, Class 1M2(c)	4.46%	5/25/30		4,350	4,501,416	0.0
	Series 2017-C07, Class 2M2(c)	4.56%	5/25/30		18,538	19,095,146	0.2
	Series 2014-C02, Class 1M2(c)	4.66%	5/25/24		21,592	22,986,038	0.2
	Series 2017-C06, Class 2M2(c)	4.86%	2/25/30		11,550	12,075,724	0.1
	Series 2017-C02, Class 2M2(c)	5.71%	9/25/29		7,764	8,524,749	0.1
	Series 2015-C02, Class 2M2(c)	6.06%	5/25/25		29,509	31,806,235	0.3
	Series 2015-C02, Class 1M2(c)	6.06%	5/25/25		75,576	83,059,694	0.8
	Series 2016-C04, Class 1M2(c)	6.31%	1/25/29		15,075	17,072,362	0.2
	Series 2016-C06, Class 1M2(c)	6.31%	4/25/29		4,300	4,908,330	0.0
	Series 2015-C01, Class 1M2(c)	6.36%	2/25/25		33,586	37,059,571	0.4
	Series 2016-C07, Class 2M2(c)	6.41%	5/25/29		10,385	11,643,329	0.1
	Series 2016-C05, Class 2M2(c)	6.51%	1/25/29		18,021	20,203,218	0.2
	Series 2015-C01, Class 2M2(c)	6.61%	2/25/25		11,484	12,448,842	0.1
	Series 2014-C04, Class 1M2(c)	6.96%	11/25/24		27,867	31,908,768	0.3
	Series 2014-C04, Class 2M2(c)	7.06%	11/25/24		6,958	7,868,496	0.1
	Series 2015-C03, Class 1M2(c)	7.06%	7/25/25		47,864	54,450,486	0.5
	Series 2015-C03, Class 2M2(c)	7.06%	7/25/25		12,385	13,805,998	0.1
	Series 2013-C01, Class M2(c)	7.31%	10/25/23		21,379	24,598,773	0.2
	Series 2016-C03, Class 1M2(c)	7.36%	10/25/28		13,456	15,885,200	0.2
	Series 2015-C04, Class 2M2(c)	7.61%	4/25/28		31,652	36,019,185	0.3
	Series 2015-C04, Class 1M2(c)	7.76%	4/25/28		85,502	99,542,228	1.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C03, Class 2M2(c)	7.96%	10/25/28	USD 61,467	$ 71,320,928	0.7%
Series 2016-C02, Class 1M2(c)	8.06%	9/25/28	74,938	88,265,493	0.9
Series 2016-C01, Class 1M2(c)	8.81%	8/25/28	34,302	41,408,065	0.4
Series 2016-C01, Class 2M2(c)	9.01%	8/25/28	25,022	29,573,248	0.3
JP Morgan Madison Avenue Securities Trust,					
Series 2015-CH1, Class M2(c)	7.56%	10/25/25	1,495	1,660,310	0.0
Wells Fargo Credit Risk Transfer Securities Trust,					
Series 2015-WF1, Class 1M2(c)	7.31%	11/25/25	1,951	2,195,396	0.0
				1,457,098,353	14.1
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 4005, Class PS(c) (d)	3.94%	10/15/41	12,504	1,483,716	0.0
Series 4585, Class DS(c) (d)	3.94%	5/15/46	32,931	5,358,444	0.1
Series 4593, Class SA(c) (d)	3.94%	6/15/46	22,469	3,670,661	0.0
Series 4248, Class SL(c) (d)	3.99%	5/15/41	5,061	637,972	0.0
Series 4292, Class S(c) (d)	3.99%	1/15/44	6,848	1,059,178	0.0
Series 4656, Class SK(c) (d)	3.99%	2/15/47	21,277	3,245,264	0.0
Series 4373, Class SA(c) (d)	4.09%	8/15/44	21,015	3,548,460	0.0
Series 4707, Class LS(c) (d)	4.09%	8/15/47	33,449	5,381,835	0.1
Series 4719, Class SA(c) (d)	4.09%	9/15/47	26,706	4,094,390	0.0
Series 4754, Class QS(c) (d)	4.09%	2/15/48	37,638	6,418,745	0.1
Series 4116, Class LS(c) (d)	4.14%	10/15/42	16,313	2,724,805	0.0
Series 4121, Class DS(c) (d)	4.14%	10/15/42	20,222	3,119,831	0.0
Series 4727, Class AS(c) (d)	4.14%	11/15/47	37,235	6,640,256	0.1
Series 4736, Class LS(c) (d)	4.14%	12/15/47	24,041	4,107,726	0.1
Series 4736, Class SM(c) (d)	4.14%	12/15/47	53,300	8,532,842	0.1
Series 4735, Class SA(c) (d)	4.14%	12/15/47	52,210	9,075,562	0.1
Series 4767, Class SB(c) (d)	4.14%	3/15/48	18,931	2,974,970	0.0
Series 3921, Class SB(c) (d)	4.50%	9/15/41	26,995	4,545,326	0.1
Series 3928, Class SE(c) (d)	4.52%	9/15/41	24,307	4,063,099	0.0
Series 3119, Class PI(c) (d)	5.14%	2/15/36	7,926	1,427,289	0.0
Federal National Mortgage Association REMICs					
Series 2015-2, Class SA(c) (d)	3.54%	2/25/45	56,745	7,205,758	0.1
Series 2017-26, Class TS(c) (d)	3.89%	4/25/47	17,825	2,940,197	0.0
Series 2012-70, Class HS(c) (d)	3.94%	7/25/42	20,250	3,059,018	0.0
Series 2016-29, Class SA(c) (d)	3.94%	5/25/46	29,608	4,722,330	0.1
Series 2016-54, Class SD(c) (d)	3.94%	8/25/46	22,498	3,677,144	0.0
Series 2016-89, Class SH(c) (d)	3.94%	12/25/46	13,918	1,959,743	0.0
Series 2014-17, Class SB(c) (d)	3.99%	4/25/44	20,486	3,031,296	0.0
Series 2012-122, Class LS(c) (d)	4.04%	11/25/42	16,533	2,758,155	0.0
Series 2012-122, Class MS(c) (d)	4.04%	11/25/42	19,500	3,025,665	0.0
Series 2017-20, Class SJ(c) (d)	4.04%	4/25/47	68,279	10,600,523	0.1
Series 2017-38, Class SE(c) (d)	4.04%	5/25/47	54,863	8,824,559	0.1
Series 2012-132, Class HS(c) (d)	4.09%	12/25/42	8,265	1,323,394	0.0
Series 2013-4, Class ST(c) (d)	4.09%	2/25/43	18,694	2,999,396	0.0
Series 2013-15, Class SA(c) (d)	4.09%	3/25/43	16,470	2,655,819	0.0
Series 2015-90, Class SL(c) (d)	4.09%	12/25/45	21,989	3,311,846	0.0
Series 2016-81, Class SA(c) (d)	4.09%	11/25/46	23,043	3,151,532	0.0
Series 2017-35, Class LS(c) (d)	4.09%	5/25/47	57,370	9,820,674	0.1
Series 2017-49, Class SP(c) (d)	4.09%	7/25/47	14,700	2,573,985	0.0
Series 2017-38, Class DS(c) (d)	4.14%	5/25/47	37,963	4,673,199	0.1
Series 2017-81, Class CS(c) (d)	4.14%	10/25/47	28,206	4,541,526	0.1
Series 2017-109, Class SJ(c) (d)	4.14%	1/25/48	11,880	1,958,360	0.0
Series 2018-32, Class SB(c) (d)	4.14%	5/25/48	34,006	5,785,343	0.1
Series 2018-30, Class SA(c) (d)	4.14%	5/25/48	45,181	7,519,548	0.1
Series 2018-28, Class PS(c) (d)	4.14%	5/25/48	40,714	6,587,854	0.1
Series 2018-28, Class SB(c) (d)	4.14%	5/25/48	37,190	6,244,214	0.1
Series 2018-45, Class SL(c) (d)	4.14%	6/25/48	20,876	3,933,014	0.0
Series 2018-39, Class AS(c) (d)	4.14%	6/25/48	20,196	3,475,205	0.0
Series 2010-147, Class LS(c) (d)	4.39%	1/25/41	6,077	1,006,370	0.0
Series 2015-26, Class SH(c) (d)	4.39%	5/25/45	28,725	4,734,111	0.1
Series 2014-37, Class SB(c) (d)	4.62%	7/25/44	13,003	2,221,242	0.0
Series 2014-40, Class HS(c) (d)	4.64%	7/25/44	12,584	2,287,919	0.0
Government National Mortgage Association					
Series 2014-160, Class SP(c) (d)	3.52%	10/20/44	36,855	4,660,796	0.1
Series 2016-77, Class TS(c) (d)	4.07%	12/20/44	15,388	2,133,218	0.0
Series 2017-52, Class SN(c) (d)	4.07%	4/20/47	15,842	2,211,745	0.0
Series 2017-115, Class SA(c) (d)	4.12%	7/20/47	31,635	5,107,207	0.1
Series 2017-103, Class SL(c) (d)	4.12%	7/20/47	53,098	7,595,607	0.1
Series 2017-122, Class SA(c) (d)	4.12%	8/20/47	40,053	7,149,588	0.1
Series 2017-139, Class SA(c) (d)	4.12%	8/20/47	13,882	2,312,931	0.0
Series 2017-134, Class SE(c) (d)	4.12%	9/20/47	24,813	3,895,228	0.0
Series 2017-149, Class SG(c) (d)	4.12%	10/20/47	30,322	4,716,168	0.1
				254,501,798	2.5

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
AGENCY FIXED RATE								
	Federal National Mortgage Association REMICs							
	Series 2016-33, Class NI(e)	5.00%	7/25/34	USD	37,068	$	7,349,706	0.1%
	Series 2016-11, Class GI(e)	5.00%	3/25/46		9,560		1,967,060	0.0
	Series 2016-26, Class IO(e)	5.00%	5/25/46		33,314		6,678,764	0.0
	Series 2016-37, Class BI(e)	5.00%	6/25/46		59,940		11,957,456	0.1
	Series 2016-34, Class AI(e)	5.00%	6/25/46		34,786		6,939,568	0.1
							34,892,554	0.3
							1,746,492,705	16.9
CORPORATES - INVESTMENT GRADE								
FINANCIAL INSTITUTIONS								
BANKING								
	ABN AMRO Bank NV	7.75%	5/15/23		7,651		8,666,296	0.1
	AmSouth Bancorp	6.75%	11/01/25		11,929		13,494,395	0.1
	Banco Santander SA	5.18%	11/19/25		8,000		8,128,528	0.1
	Banque Federative du Credit Mutuel SA	2.20%	7/20/20		9,890		9,701,447	0.1
	Banque Federative du Credit Mutuel SA	2.75%	10/15/20		4,209		4,157,208	0.0
	BNP Paribas SA(b)	6.75%	3/14/22		420		427,241	0.0
	BNP Paribas SA(b)	7.63%	3/30/21		31,862		33,736,664	0.3
	BPCE SA	5.70%	10/22/23		1,520		1,596,590	0.0
	Citizens Bank NA/Providence RI	2.25%	10/30/20		7,570		7,397,041	0.1
	Commonwealth Bank of Australia	2.25%	3/10/20		9,545		9,425,010	0.1
	Commonwealth Bank of Australia/New York NY, Series G	2.30%	3/12/20		13,051		12,893,044	0.1
	Compass Bank	5.90%	4/01/26		7,500		7,768,672	0.1
	Cooperatieve Rabobank UA(b)	11.00%	6/30/19		9,756		10,357,379	0.1
	Countrywide Capital III, Series B	8.05%	6/15/27		34,006		42,189,306	0.4
	Credit Agricole SA/London	2.75%	6/10/20		425		420,779	0.0
	Credit Suisse Group Funding Guernsey Ltd.	2.75%	3/26/20		5,000		4,953,890	0.1
	Danske Bank A/S(b)	6.13%	3/28/24		2,504		2,404,486	0.0
	HSBC Holdings PLC(b)	6.00%	5/22/27		4,832		4,676,825	0.0
	HSBC Holdings PLC(b)	6.50%	3/23/28		17,335		16,930,297	0.2
	HSBC Holdings PLC(b)	6.88%	6/01/21		10,000		10,426,910	0.1
	ING Bank NV	5.80%	9/25/23		13,430		14,303,339	0.1
	KeyBank NA/Cleveland OH	2.25%	3/16/20		19,495		19,254,178	0.2
	Lloyds Banking Group PLC	4.58%	12/10/25		11,000		10,877,680	0.1
	Nordea Bank AB	2.13%	5/29/20		8,410		8,259,907	0.1
	Nordea Bank AB	4.88%	1/27/20		14,013		14,351,484	0.1
	Royal Bank of Scotland Group PLC	3.88%	9/12/23		3,448		3,366,155	0.0
	Santander Holdings USA, Inc.	4.40%	7/13/27		22,672		22,035,098	0.2
	Santander UK PLC	2.38%	3/16/20		6,411		6,329,382	0.1
	Skandinaviska Enskilda Banken AB	2.30%	3/11/20		13,320		13,151,728	0.1
	Skandinaviska Enskilda Banken AB	2.45%	5/27/20		31,710		31,312,262	0.3
	Skandinaviska Enskilda Banken AB	2.63%	11/17/20		6,180		6,094,951	0.1
	Standard Chartered PLC	3.95%	1/11/23		6,000		5,921,400	0.1
	UBS AG	5.13%	5/15/24		7,742		7,845,929	0.1
	UBS AG/Stamford CT	7.63%	8/17/22		6,224		6,924,275	0.1
	UBS Group Funding Switzerland AG	2.95%	9/24/20		8,058		7,989,894	0.1
	Westpac Banking Corp.	2.30%	5/26/20		15,345		15,136,630	0.1
							402,906,300	3.9
FINANCE								
	Synchrony Financial	2.70%	2/03/20		11,282		11,153,555	0.1
INSURANCE								
	ACE Capital Trust II	9.70%	4/01/30		23,957		33,625,063	0.3
	Aegon NV	5.50%	4/11/48		7,841		7,597,027	0.1
	Allstate Corp. (The)	6.50%	5/15/57		8,665		9,693,770	0.1
	American International Group, Inc., Series A-9	5.75%	4/01/48		9,874		9,697,956	0.1
	Aquarius & Investments PLC for Swiss Reinsurance Co., Ltd.	6.38%	9/01/24		16,341		16,708,673	0.2
	Hartford Financial Services Group, Inc. (The), Series ICON(c)	4.44%	2/12/47		26,670		25,016,940	0.2
	MetLife Capital Trust IV	7.88%	12/15/37		433		536,903	0.0
	MetLife, Inc.	6.40%	12/15/36		16,000		17,104,288	0.2
	MetLife, Inc.	10.75%	8/01/39		8,590		13,212,416	0.1
	New York Life Global Funding	1.95%	2/11/20		5,000		4,926,310	0.1
	Prudential Financial, Inc.	5.63%	6/15/43		13,662		14,268,251	0.1
	Prudential Financial, Inc.	5.88%	9/15/42		9,789		10,423,445	0.1
							162,811,042	1.6
REITS								
	DDR Corp.	4.70%	6/01/27		2,000		2,027,458	0.0
	EPR Properties	5.25%	7/15/23		9,500		9,824,406	0.1
	Spirit Realty LP	4.45%	9/15/26		3,706		3,586,715	0.0
							15,438,579	0.1
							592,309,476	5.7

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
INDUSTRIAL							
BASIC							
	Glencore Funding LLC	4.00%	3/27/27	USD	5,000	$ 4,718,835	0.1%
	Glencore Funding LLC	4.13%	5/30/23		4,500	4,479,944	0.0
	Glencore Funding LLC	4.63%	4/29/24		2,142	2,155,533	0.0
						11,354,312	0.1
CAPITAL GOODS							
	General Electric Co., Series D(b)	5.00%	1/21/21		28,321	27,965,005	0.3
COMMUNICATIONS - MEDIA							
	Charter Communications Operating LLC/ Charter Communications Operating Capital	4.20%	3/15/28		3,000	2,871,087	0.0
	Charter Communications Operating LLC/ Charter Communications Operating Capital	4.91%	7/23/25		7,410	7,559,334	0.1
	Cox Communications, Inc.	3.35%	9/15/26		7,846	7,373,820	0.1
						17,804,241	0.2
COMMUNICATIONS - TELECOMMUNICATIONS							
	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	3/20/25		17,245	17,252,639	0.2
	Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	5.15%	3/20/28		17,140	17,172,326	0.1
						34,424,965	0.3
CONSUMER CYCLICAL - AUTOMOTIVE							
	Ford Motor Co.	6.63%	10/01/28		10,000	10,663,160	0.1
	General Motors Co.	6.25%	10/02/43		8,200	8,510,813	0.1
	Hyundai Capital America	1.75%	9/27/19		7,000	6,882,414	0.1
	Volkswagen Group of America Finance LLC	2.40%	5/22/20		10,145	9,994,347	0.1
	Volkswagen International Finance NV	4.00%	8/12/20		12,500	12,655,687	0.1
						48,706,421	0.5
CONSUMER CYCLICAL - OTHER							
	GLP Capital LP/GLP Financing II, Inc.	5.25%	6/01/25		5,475	5,692,839	0.1
	GLP Capital LP/GLP Financing II, Inc.	5.75%	6/01/28		3,053	3,236,388	0.0
	Owens Corning	7.00%	12/01/36		1,449	1,677,394	0.0
						10,606,621	0.1
CONSUMER NON-CYCLICAL							
	Universal Health Services, Inc.	4.75%	8/01/22		18,501	18,661,996	0.2
ENERGY							
	Cenovus Energy, Inc.	3.00%	8/15/22		570	548,385	0.0
	Cenovus Energy, Inc.	5.70%	10/15/19		13,050	13,363,631	0.1
	Cenovus Energy, Inc.	6.75%	11/15/39		428	488,052	0.0
	Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/23		11,707	11,935,977	0.1
	Hess Corp.	4.30%	4/01/27		3,000	2,915,655	0.0
	Hess Corp.	7.30%	8/15/31		20,385	23,810,842	0.3
	TransCanada PipeLines Ltd.	9.88%	1/01/21		10,000	11,437,130	0.1
	Williams Cos., Inc. (The)	3.35%	8/15/22		4,957	4,882,110	0.1
						69,381,782	0.7
SERVICES							
	Equifax, Inc.	3.30%	12/15/22		31,053	30,478,830	0.2
	Verisk Analytics, Inc.	5.50%	6/15/45		5,930	6,252,017	0.1
						36,730,847	0.3
TECHNOLOGY							
	Juniper Networks, Inc.	3.30%	6/15/20		7,050	7,028,998	0.1
	Seagate HDD Cayman	4.75%	1/01/25		13,551	12,979,920	0.1
	Seagate HDD Cayman	4.88%	3/01/24		5,000	4,931,575	0.0
	Seagate HDD Cayman	4.88%	6/01/27		1,721	1,615,055	0.0
						26,555,548	0.2
TRANSPORTATION - RAILROADS							
	BNSF Funding Trust I	6.61%	12/15/55		5,597	6,242,026	0.1
TRANSPORTATION - SERVICES							
	Ashtead Capital, Inc.	5.25%	8/01/26		15,460	15,903,192	0.1
						324,336,956	3.1
UTILITY							
ELECTRIC							
	Electricite de France SA(b)	5.25%	1/29/23		26,000	25,805,000	0.3
						942,451,432	9.1
EMERGING MARKETS - HARD CURRENCY							
SOVEREIGN BONDS							
ANGOLA							
	Angolan Government International Bond	9.50%	11/12/25		2,572	2,842,060	0.0
	Republic of Angola Via Northern Lights III BV	7.00%	8/17/19		8,598	8,662,233	0.1
						11,504,293	0.1

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
ARGENTINA							
	Argentine Republic Government International Bond	6.88%	4/22/21	USD	32,205	$ 28,863,731	0.3%
	Argentine Republic Government International Bond	7.50%	4/22/26		17,937	14,708,340	0.1
						43,572,071	0.4
BRAZIL							
	Brazilian Government International Bond	8.25%	1/20/34		15,326	17,605,743	0.2
CAMEROON							
	Republic of Cameroon International Bond	9.50%	11/19/25		6,127	6,249,540	0.1
DOMINICAN REPUBLIC							
	Citigroup, Inc.	6.50%	1/03/19		1,143	1,142,500	0.0
	Dominican Republic International Bond	5.50%	1/27/25		10,000	10,050,000	0.1
	Dominican Republic International Bond	5.95%	1/25/27		8,775	8,919,788	0.1
	Dominican Republic International Bond	6.88%	1/29/26		16,585	17,795,705	0.2
	Dominican Republic International Bond	7.50%	5/06/21		7,166	7,524,300	0.1
	Dominican Republic International Bond	8.63%	4/20/27		2,096	2,384,200	0.0
						47,816,493	0.5
ECUADOR							
	Ecuador Government International Bond	7.95%	6/20/24		6,224	5,617,160	0.1
	Ecuador Government International Bond	10.50%	3/24/20		5,000	5,134,895	0.0
	Ecuador Government International Bond	10.75%	3/28/22		4,895	5,047,969	0.0
						15,800,024	0.1
EGYPT							
	Egypt Government International Bond	6.13%	1/31/22		22,894	22,750,912	0.2
GHANA							
	Ghana Government International Bond	7.63%	5/16/29		7,656	7,474,170	0.1
IVORY COAST							
	Ivory Coast Government International Bond	6.38%	3/03/28		39,769	36,736,614	0.4
JAMAICA							
	Jamaica Government International Bond	6.75%	4/28/28		27,000	29,362,500	0.3
KENYA							
	Kenya Government International Bond	6.88%	6/24/24		21,600	21,249,000	0.2
LEBANON							
	Lebanon Government International Bond	6.25%	5/27/22		12,000	10,608,000	0.1
	Lebanon Government International Bond	8.25%	4/12/21		9,000	8,685,000	0.1
	Lebanon Government International Bond, Series E	5.15%	11/12/18		6,292	6,284,135	0.0
						25,577,135	0.2
NAMIBIA							
	Namibia International Bonds	5.25%	10/29/25		11,420	10,677,700	0.1
NIGERIA							
	Nigeria Government International Bond	5.63%	6/27/22		1,974	1,944,390	0.0
	Nigeria Government International Bond	6.50%	11/28/27		4,523	4,189,429	0.0
	Nigeria Government International Bond	6.75%	1/28/21		1,629	1,669,725	0.0
	Nigeria Government International Bond	7.88%	2/16/32		5,591	5,465,202	0.1
						13,268,746	0.1
SRI LANKA							
	Sri Lanka Government International Bond	5.88%	7/25/22		10,918	10,822,467	0.1
	Sri Lanka Government International Bond	6.00%	1/14/19		6,415	6,415,000	0.1
	Sri Lanka Government International Bond	6.20%	5/11/27		6,414	6,021,143	0.0
	Sri Lanka Government International Bond	6.83%	7/18/26		2,621	2,578,409	0.0
						25,837,019	0.2
TUNISIA							
	Banque Centrale de Tunisie International Bond	5.75%	1/30/25		12,265	10,670,550	0.1
UNITED ARAB EMIRATES							
	Emirate of Dubai Government International Bonds, Series E	5.25%	1/30/43		8,135	7,880,130	0.1
URUGUAY							
	Uruguay Government International Bond	7.63%	3/21/36		7,989	10,735,373	0.1
	Uruguay Government International Bond	7.88%	1/15/33		11,680	15,812,007	0.2
						26,547,380	0.3
						380,580,020	3.7
INDUSTRIAL							
BASIC							
	ABJA Investment Co. Pte Ltd.	5.45%	1/24/28		12,300	10,982,362	0.1
	Anglo American Capital PLC	3.63%	9/11/24		900	853,465	0.0
	Braskem America Finance Co.	7.13%	7/22/41		22,522	24,830,505	0.3
	Cia Brasileira de Aluminio	4.75%	6/17/24		3,350	3,178,312	0.0
	First Quantum Minerals Ltd.	7.25%	5/15/22		4,178	4,090,358	0.0
	GTL Trade Finance, Inc./Gerdau Holdings, Inc.	5.89%	4/29/24		11,853	11,853,000	0.1
	Nexa Resources SA	5.38%	5/04/27		11,230	10,702,190	0.1
	Stillwater Mining Co.	6.13%	6/27/22		12,000	11,292,840	0.1

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
	Suzano Austria GmbH	5.75%	7/14/26	USD 6,267	$ 6,267,000	0.1%
	Suzano Austria GmbH	7.00%	3/16/47	2,000	2,052,534	0.0
	Vedanta Resources PLC	6.13%	8/09/24	12,000	10,890,396	0.1
	Vedanta Resources PLC	6.38%	7/30/22	17,267	16,544,549	0.2
					113,537,511	1.1
CAPITAL GOODS						
	CIMPOR Financial Operations BV	5.75%	7/17/24	10,000	7,388,110	0.1
	Indika Energy Capital III Pte Ltd.	5.88%	11/09/24	7,486	6,877,762	0.1
	Indo Energy Finance II BV	6.38%	1/24/23	12,020	11,674,425	0.1
	Odebrecht Finance Ltd.	4.38%	4/25/25	9,013	3,267,213	0.0
	Odebrecht Finance Ltd.	7.13%	6/26/42	20,500	8,020,625	0.1
					37,228,135	0.4
COMMUNICATIONS - TELECOMMUNICATIONS						
	Millicom International Cellular SA	5.13%	1/15/28	7,413	6,902,296	0.0
	Millicom International Cellular SA	6.00%	3/15/25	4,393	4,436,930	0.1
	MTN Mauritius Investments Ltd.	5.37%	2/13/22	16,405	15,830,825	0.2
					27,170,051	0.3
CONSUMER NON-CYCLICAL						
	BRF GmbH	4.35%	9/29/26	527	442,868	0.0
	BRF SA	3.95%	5/22/23	209	186,087	0.0
	Central American Bottling Corp.	5.75%	1/31/27	7,446	7,380,848	0.1
	Cosan Ltd.	5.95%	9/20/24	7,896	7,473,722	0.1
	Inretail Pharma SA	5.38%	5/02/23	19,091	19,425,092	0.2
	MARB BondCo PLC	6.88%	1/19/25	4,889	4,523,943	0.0
	Marfrig Holdings Europe BV	8.00%	6/08/23	24,700	25,008,750	0.2
	Minerva Luxembourg SA.	6.50%	9/20/26	24,416	21,760,760	0.2
	Natura Cosmeticos SA	5.38%	2/01/23	10,796	10,295,055	0.1
	Tonon Luxembourg SA(f) (g)	9.25%	1/24/20	12,040	270,897	0.0
	Virgolino de Oliveira Finance SA(h)	10.50%	1/28/18	3,700	225,933	0.0
					96,993,955	0.9
ENERGY						
	Azure Power Energy Ltd.	5.50%	11/03/22	9,450	8,883,000	0.1
	Ecopetrol SA	5.88%	9/18/23	14,275	15,167,188	0.1
	Medco Platinum Road Pte Ltd.	6.75%	1/30/25	8,355	7,652,595	0.1
					31,702,783	0.3
TECHNOLOGY						
	IHS Netherlands Holdco BV	9.50%	10/27/21	5,950	5,972,313	0.1
TRANSPORTATION - AIRLINES						
	Guanay Finance Ltd.	6.00%	12/15/20	4,445	4,469,202	0.0
TRANSPORTATION - SERVICES						
	Rumo Luxembourg SARL	7.38%	2/09/24	22,474	22,417,815	0.2
					339,491,765	3.3
FINANCIAL INSTITUTIONS						
BANKING						
	Absa Group Ltd.	6.25%	4/25/28	5,713	5,570,175	0.0
	Akbank Turk AS	7.20%	3/16/27	753	474,390	0.0
	Banco de Credito del Peru/Panama	6.13%	4/24/27	13,500	14,241,757	0.1
	Banco do Brasil SA/Cayman(b).	9.00%	6/18/24	2,955	2,788,929	0.0
	Itau Unibanco Holding SA/Cayman Island(b).	6.13%	12/12/22	6,724	6,076,815	0.1
	Turkiye Vakiflar Bankasi TAO.	5.75%	1/30/23	11,391	8,144,565	0.1
					37,296,631	0.3
FINANCE						
	Unifin Financiera SAB de CV SOFOM ENR	7.00%	1/15/25	4,264	4,088,110	0.0
OTHER FINANCE						
	Mestenio Ltd. for Dominican Republic	8.50%	1/02/20	7,083	7,319,421	0.1
REITS						
	Growthpoint Properties International Pty Ltd.	5.87%	5/02/23	6,188	6,317,874	0.1
					55,022,036	0.5
UTILITY						
ELECTRIC						
	Consorcio Transmantaro SA	4.38%	5/07/23	30,911	30,756,445	0.3
	Pampa Energia SA	7.50%	1/24/27	4,850	3,855,750	0.1
	Terraform Global Operating LLC	6.13%	3/01/26	3,219	3,123,965	0.0
					37,736,160	0.4
GOVERNMENTS - SOVEREIGN AGENCIES						
HONDURAS						
	Honduras Government International Bond	6.25%	1/19/27	15,391	15,737,298	0.1

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
LOCAL GOVERNMENTS - REGIONAL BONDS						
ARGENTINA						
Provincia de Buenos Aires/Argentina	7.88%	6/15/27	USD	9,166	$ 6,645,350	0.1%
Provincia de Buenos Aires/Argentina	9.13%	3/16/24		1,000	850,000	0.0
Provincia de Cordoba	7.13%	6/10/21		4,923	4,184,550	0.0
					11,679,900	0.1
					840,247,179	8.1
AGENCIES						
AGENCY DEBENTURES						
Federal Home Loan Mortgage Corp.	6.25%	7/15/32		100,000	133,525,600	1.3
Federal Home Loan Mortgage Corp.	6.75%	3/15/31		20,800	28,319,554	0.3
Federal National Mortgage Association	6.63%	11/15/30		209,936	281,916,336	2.7
Federal National Mortgage Association	7.13%	1/15/30		115,000	158,148,805	1.5
Tennessee Valley Authority	7.13%	5/01/30		19,383	26,466,983	0.3
					628,377,278	6.1
COMMERCIAL MORTGAGE-BACKED SECURITIES						
NON-AGENCY FIXED RATE CMBS						
225 Liberty Street Trust, Series 2016-225L, Class E	4.80%	2/10/36		16,531	15,861,355	0.2
Citigroup Commercial Mortgage Trust						
Series 2016-C3, Class XA(e)	1.33%	11/15/49		153,850	10,242,361	0.1
Series 2013-GC11, Class XA(e)	1.55%	4/10/46		8,821	458,290	0.0
Series 2016-P3, Class XA(e)	1.87%	4/15/49		136,219	12,697,375	0.1
Series 2013-GC11, Class D	4.57%	4/10/46		1,201	1,175,691	0.0
Series 2014-GC19, Class D	5.17%	3/10/47		4,250	4,304,468	0.1
Series 2013-GC17, Class D	5.26%	11/10/46		5,540	5,236,134	0.1
Commercial Mortgage Trust						
Series 2015-LC21, Class XA(e)	0.97%	7/10/48		72,485	2,562,331	0.0
Series 2015-CR27, Class XA(e)	1.28%	10/10/48		29,724	1,606,869	0.0
Series 2014-CR15, Class XA(e)	1.29%	2/10/47		11,820	382,271	0.0
Series 2012-CR1, Class XA(e)	2.05%	5/15/45		23,131	1,309,835	0.0
Series 2014-LC17, Class D	3.69%	10/10/47		5,428	4,327,955	0.1
Series 2013-CR6, Class D	4.22%	3/10/46		2,600	2,433,021	0.0
Series 2015-PC1, Class C	4.59%	7/10/50		11,346	10,964,015	0.1
Series 2012-CR3, Class E	4.91%	10/15/45		2,959	2,530,890	0.0
CSAIL Commercial Mortgage Trust, Series 2015-C2, Class D	4.35%	6/15/57		17,142	14,246,942	0.1
DBUBS Mortgage Trust, Series 2011-LC2A, Class E	5.72%	7/10/44		9,558	8,865,989	0.1
Grantor Trust WFRBS, Series 2014-C23(i)	3.40%	10/15/47		125	4,135,532	0.0
GS Mortgage Securities Corp. II, Series 2013-GC10, Class XA(e)	1.69%	2/10/46		34,699	1,914,525	0.0
GS Mortgage Securities Trust						
Series 2016-GS3, Class XA(e)	1.39%	10/10/49		134,691	10,138,499	0.1
Series 2013-GC13, Class D	4.22%	7/10/46		10,000	9,235,664	0.1
Series 2012-GCJ9, Class D	4.91%	11/10/45		4,300	4,130,712	0.0
JP Morgan Chase Commercial Mortgage Securities Trust						
Series 2016-JP2, Class XA(e)	2.00%	8/15/49		67,899	7,573,171	0.1
Series 2012-LC9, Class E	4.52%	12/15/47		10,881	10,114,762	0.1
Series 2012-C6, Class E	5.31%	5/15/45		5,000	4,423,224	0.1
JPMBB Commercial Mortgage Securities Trust						
Series 2014-C22, Class XA(e)	1.04%	9/15/47		66,480	2,707,119	0.0
Series 2015-C32, Class C	4.82%	11/15/48		5,625	5,632,141	0.1
Madison Avenue Trust, Series 2013-650M, Class E	4.17%	10/12/32		3,785	3,742,887	0.0
Morgan Stanley Bank of America Merrill Lynch Trust,						
Series 2014-C19, Class D	3.25%	12/15/47		4,304	3,678,490	0.0
UBS-Barclays Commercial Mortgage Trust,						
Series 2012-C4, Class XA(e)	1.79%	12/10/45		3,610	195,031	0.0
Wells Fargo Commercial Mortgage Trust						
Series 2016-LC25, Class XA(e)	1.22%	12/15/59		84,301	4,846,832	0.1
Series 2014-LC16, Class XA(e)	1.50%	8/15/50		80,946	3,646,418	0.0
Series 2015-LC20, Class XA(e)	1.51%	4/15/50		38,653	2,313,061	0.0
WF-RBS Commercial Mortgage Trust						
Series 2014-C22, Class XA(e)	1.00%	9/15/57		49,021	1,871,397	0.0
Series 2012-C7, Class XA(e)	1.57%	6/15/45		8,471	340,651	0.0
Series 2012-C8, Class XA(e)	2.00%	8/15/45		9,278	536,384	0.0
Series 2014-C21, Class D	3.50%	8/15/47		27,780	22,416,804	0.2
Series 2014-C25, Class D	3.80%	11/15/47		9,035	7,756,253	0.1
Series 2012-C7, Class E	4.98%	6/15/45		8,500	6,997,569	0.1
					217,552,918	2.1
NON-AGENCY FLOATING RATE CMBS						
BBCMS Mortgage Trust, Series 2017-GLKS, Class F(c)	5.76%	11/15/34		10,000	10,141,445	0.1
CLNS Trust, Series 2017-IKPR, Class F(c)	6.57%	6/11/32		14,384	14,510,458	0.2
Commercial Mortgage Trust, Series 2015-LC23, Class D(j)	3.80%	10/10/48		4,000	3,731,200	0.0
CSMC Mortgage-Backed Trust, Series 2016-MFF, Class D(c)	6.66%	11/15/33		9,272	9,360,535	0.1
					37,743,638	0.4
					255,296,556	2.5

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
CPS Auto Receivables Trust						
Series 2018-B, Class E	5.61%	12/16/24	USD 6,658	$	6,593,119	0.1%
Series 2017-C, Class E	5.72%	9/16/24	3,600		3,643,953	0.0
Series 2016-B, Class E	8.14%	5/15/23	2,000		2,130,144	0.0
Series 2016-C, Class E	8.39%	9/15/23	13,340		14,347,834	0.1
CPS Auto Trust, Series 2017-A, Class E	7.07%	4/15/24	3,000		3,135,104	0.0
Exeter Automobile Receivables Trust						
Series 2017-3A, Class D	5.28%	10/15/24	11,280		11,357,606	0.1
Series 2015-1A, Class D	5.83%	12/15/21	2,000		2,044,111	0.0
Series 2017-1A, Class D	6.20%	11/15/23	11,000		11,260,921	0.1
Series 2016-3A, Class D	6.40%	7/17/23	11,590		11,957,502	0.1
Series 2016-1A, Class D	8.20%	2/15/23	4,390		4,637,336	0.1
Flagship Credit Auto Trust						
Series 2016-4, Class D	3.89%	11/15/22	7,000		7,006,624	0.1
Series 2018-3, Class D	4.15%	12/16/24	2,550		2,549,633	0.0
Series 2016-3, Class E	6.25%	10/15/23	3,400		3,492,578	0.0
Series 2016-4, Class E	6.44%	1/16/24	3,435		3,567,281	0.0
Series 2017-1, Class E	6.46%	12/15/23	6,260		6,433,701	0.1
Series 2015-3, Class D	7.12%	11/15/22	5,500		5,686,095	0.1
Series 2016-2, Class D	8.56%	11/15/23	7,500		7,989,792	0.1
					107,833,334	1.0
OTHER ABS - FIXED RATE						
CLUB Credit Trust						
Series 2017-P1, Class B	3.56%	9/15/23	3,692		3,676,864	0.0
Series 2017-P2, Class C	4.91%	1/15/24	11,909		11,854,841	0.1
Consumer Loan Underlying Bond Credit Trust,						
Series 2018-P1, Class C	5.21%	7/15/25	17,065		17,015,650	0.2
Marlette Funding Trust						
Series 2017-1A, Class B	4.11%	3/15/24	1,250		1,255,868	0.0
Series 2018-3A, Class C	4.63%	9/15/28	17,228		17,233,894	0.2
SoFi Consumer Loan Program LLC						
Series 2016-2, Class A	3.09%	10/27/25	3,074		3,067,755	0.0
Series 2017-4, Class B	3.59%	5/26/26	4,750		4,632,893	0.0
Series 2017-6, Class C	4.02%	11/25/26	9,855		9,768,093	0.1
SoFi Consumer Loan Program Trust, Series 2018-2, Class C	4.25%	4/26/27	6,200		6,181,694	0.1
VB-S1 Issuer LLC, Series 2016-1A, Class F	6.90%	6/15/46	9,000		9,338,591	0.1
					84,026,143	0.8
					191,859,477	1.8
INFLATION-LINKED SECURITIES						
UNITED STATES						
U.S. Treasury Inflation Index	0.25%	1/15/25	152,332		147,705,125	1.4
BANK LOANS						
INDUSTRIAL						
CAPITAL GOODS						
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(c)	5.83%	8/01/25	14,450		14,525,925	0.1
GFL Environmental Inc.(k)	0.00%	5/30/25	577		573,457	0.0
GFL Environmental Inc.(c)	5.08%	5/30/25	4,643		4,616,328	0.1
					19,715,710	0.2
CONSUMER CYCLICAL - OTHER						
Stars Group Holdings B.V.(c)	5.83%	7/10/25	3,179		3,202,418	0.0
CONSUMER NON-CYCLICAL						
Owens & Minor, Inc.(c)	6.67%	5/02/25	13,744		13,348,640	0.1
TECHNOLOGY						
BMC Software Finance, Inc.(k)	0.00%	9/01/25	15,500		15,504,650	0.2
Veritas US Inc.(c)	6.58%	1/27/23	439		415,220	0.0
					15,919,870	0.2
					52,186,638	0.5
COLLATERALIZED LOAN OBLIGATIONS						
CLO - FLOATING RATE						
CBAM Ltd., Series 2018-7A, Class B1(c)	3.95%	7/20/31	7,726		7,725,343	0.1
Halcyon Loan Advisors Funding Ltd.,						
Series 2018-1A, Class A2(c)	4.18%	7/21/31	7,424		7,423,124	0.1
Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(c)	4.19%	6/15/31	5,400		5,399,422	0.1
OZLM Ltd., Series 2018-18A, Class B(c)	3.88%	4/15/31	2,000		1,991,400	0.0
OZLM Ltd., Series 2014-7RA, Class CR(c)	5.34%	7/17/29	10,500		10,499,696	0.1

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
	Venture CLO Ltd., Series 2017-27A, Class D(c)	6.35%	7/20/30	USD	17,169	$ 17,317,928	0.1%
						50,356,913	0.5
EMERGING MARKETS - SOVEREIGNS							
BAHRAIN							
	Bahrain Government International Bond	6.75%	9/20/29		16,489	14,963,767	0.2
	Bahrain Government International Bond	7.00%	10/12/28		16,240	15,143,800	0.1
						30,107,567	0.3
SENEGAL							
	Senegal Government International Bond	6.25%	5/23/33		6,186	5,536,470	0.1
	Senegal Government International Bond	8.75%	5/13/21		1,404	1,516,320	0.0
						7,052,790	0.1
BAHAMAS							
	Bahamas Government International Bond	6.00%	11/21/28		4,703	4,802,939	0.0
						41,963,296	0.4
QUASI-SOVEREIGNS							
QUASI-SOVEREIGN BONDS							
KAZAKHSTAN							
	KazMunayGas National Co. JSC	4.75%	4/24/25		1,395	1,405,811	0.0
	KazMunayGas National Co. JSC	5.38%	4/24/30		8,446	8,488,230	0.1
						9,894,041	0.1
TRINIDAD & TOBAGO							
	Trinidad Generation UnLtd.	5.25%	11/04/27		11,768	11,526,756	0.1
						21,420,797	0.2
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
BASIC							
	Consolidated Energy Finance SA	6.88%	6/15/25		8,756	9,013,707	0.1
CONSUMER CYCLICAL - OTHER							
	Wynn Macau Ltd.	4.88%	10/01/24		953	906,902	0.0
	Wynn Macau Ltd.	5.50%	10/01/27		3,203	3,048,161	0.0
						3,955,063	0.0
CONSUMER NON-CYCLICAL							
	Teva Pharmaceutical Finance Netherlands III BV	6.75%	3/01/28		6,743	7,042,773	0.1
						20,011,543	0.2
PREFERRED STOCKS							
FINANCIAL INSTITUTIONS							
BANKING							
	GMAC Capital Trust I, Series 2	8.10%			49,050	1,314,540	0.0
INSURANCE							
	Hartford Financial Services Group, Inc. (The)	7.88%			85,500	2,429,910	0.0
						3,744,450	0.0
GOVERNMENTS - SOVEREIGN BONDS							
QATAR							
	Qatar Government International Bond	3.88%	4/23/23	USD	2,394	2,403,708	0.0
	Qatar Government International Bond	5.25%	1/20/20		903	928,510	0.0
						3,332,218	0.0
						9,635,583,007	93.1
OTHER TRANSFERABLE SECURITIES							
COLLATERALIZED LOAN OBLIGATIONS							
CLO - FLOATING RATE							
	Apidos CLO, Series 2017-26A, Class D(c)	8.43%	7/18/29		5,450	5,474,966	0.1
	Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(c)	4.08%	4/26/31		11,000	10,996,161	0.1
	CBAM Ltd., Series 2017-3A, Class E1(c)	8.83%	10/17/29		11,221	11,329,454	0.1
	CIFC Funding Ltd., Series 2015-4A, Class D(c)	7.85%	10/20/27		742	743,052	0.0
	Dryden CLO Ltd., Series 2018-57A, Class A(c)	3.32%	5/15/31		25,195	25,096,740	0.2
	Dryden Senior Loan Fund, Series 2017-49A, Class E(c)	8.63%	7/18/30		4,717	4,756,630	0.1
	Greywolf CLO VI Ltd., Series 2018-1A, Class A1(c)	3.54%	4/26/31		22,100	22,039,004	0.2
	Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(c)	7.55%	1/20/31		2,750	2,667,247	0.0
	OZLM Ltd., Series 2018-18A, Class A(c)	3.35%	4/15/31		9,625	9,593,507	0.1
	Sound Point CLO XIX Ltd., Series 2018-1A, Class A(c)	3.35%	4/15/31		34,104	33,927,682	0.3
						126,624,443	1.2
EMERGING MARKETS - HARD CURRENCY							
ENERGY							
	Tengizchevroil Finance Co. International Ltd.	4.00%	8/15/26		25,480	24,078,600	0.2
	Transportadora de Gas Internacional SA ESP	5.70%	3/20/22		6,929	7,034,771	0.1
						31,113,371	0.3

		Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
CAPITAL GOODS							
	Servicios Corporativos Javer SAB de CV	9.88%	4/06/21	USD	8,049	$ 8,089,245	0.1%
CONSUMER NON-CYCLICAL							
	Virgolino de Oliveira Finance SA(f)	11.75%	2/09/22		31,238	1,903,766	0.0
BASIC							
	Anglo American Capital PLC	4.88%	5/14/25		3,145	3,160,618	0.0
	Stillwater Mining Co.	7.13%	6/27/25		10,890	10,106,541	0.1
						13,267,159	0.1
						54,373,541	0.5
ARGENTINA							
	Provincia de Buenos Aires/Argentina	5.75%	6/15/19		10,881	10,472,962	0.1
COSTA RICA							
	Costa Rica Government International Bond	4.37%	5/22/19		10,412	10,359,544	0.1
						75,206,047	0.7
COMMERCIAL MORTGAGE-BACKED SECURITIES							
NON-AGENCY FIXED RATE CMBS							
	Grantor Trust CGCMT, Series 2015-GC17(i)	4.49%	9/15/48		105	6,663,756	0.1
	Grantor Trust COMM, Series 2014-UBS2(i)	0.00%	3/10/47		143	9,236,064	0.1
	Grantor Trust CSAIL, Series 2015-C1(i)	4.00%	4/15/50		207	7,153,431	0.1
	Grantor Trust JPMBB, Series 2014-C24(i)	4.00%	11/15/47		222	7,392,318	0.1
	GS Mortgage Securities Trust						
	Series 2013-GC13, Class E(i)	3.49%	7/10/46		231	12,647,974	0.1
	Series 2013-GC13, Class F(i)	3.49%	7/10/46		80	4,626,939	0.0
						47,720,482	0.5
CORPORATES - INVESTMENT GRADE							
FINANCIAL INSTITUTIONS							
BANKING							
	National Australia Bank Ltd./New York, Series G	2.63%	7/23/20		4,000	3,958,352	0.0
	Nordea Bank AB	2.50%	9/17/20		20,425	20,117,440	0.2
	Swedbank AB	2.20%	3/04/20		6,000	5,916,840	0.1
						29,992,632	0.3
INSURANCE							
	AIG Life Holdings, Inc.	8.13%	3/15/46		354	460,200	0.0
						30,452,832	0.3
INDUSTRIAL							
	Time Warner Cable LLC	8.75%	2/14/19		10,000	10,251,920	0.1
UTILITY							
	Southern California Edison Co., Series E(b)	6.25%	2/01/22		6,000	6,358,260	0.1
						47,063,012	0.5
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Novelis Corp.	5.88%	9/30/26		3,123	3,044,241	0.0
	Steel Dynamics, Inc.	4.13%	9/15/25		10,833	10,334,747	0.1
	Valvoline, Inc.	4.38%	8/15/25		7,669	7,345,951	0.1
						20,724,939	0.2
COMMUNICATIONS - MEDIA							
	Ziggo BV	5.50%	1/15/27		3,350	3,152,045	0.0
COMMUNICATIONS - TELECOMMUNICATIONS							
	Windstream Services LLC/Windstream Finance Corp.	8.75%	12/15/24		3,530	1,988,364	0.0
CONSUMER CYCLICAL - OTHER							
	James Hardie International Finance DAC	4.75%	1/15/25		4,039	3,917,830	0.1
	James Hardie International Finance DAC	5.00%	1/15/28		3,510	3,318,126	0.0
						7,235,956	0.1
TECHNOLOGY							
	Sabre GLBL, Inc.	5.38%	4/15/23		809	815,603	0.0
						33,916,907	0.3
UTILITY							
ELECTRIC							
	NRG Energy, Inc.	5.75%	1/15/28		7,449	7,505,039	0.1
						41,421,946	0.4
COMMON STOCKS							
	Mt. Logan Re Ltd. (Preference Shares)(i)				18	18,188,172	0.2

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS						
INDUSTRIAL						
CONSUMER NON-CYCLICAL						
Teva Pharmaceutical Finance Netherlands III BV	6.00%	4/15/24	USD	11,550	$ 11,676,761	0.1%
LOCAL GOVERNMENTS - US MUNICIPAL BONDS						
UNITED STATES						
State of California, Series 2010	7.60%	11/01/40		1,600	2,417,616	0.0
State of Illinois, Series 2010	7.35%	7/01/35		7,675	8,529,688	0.1
					10,947,304	0.1
					378,848,167	3.7
Total Investments						
(cost $10,589,666,569)					$ 10,014,431,174	96.8%
Time Deposits						
BBH, Grand Cayman(l)	(0.21)%	–			147	0.0
BBH, Grand Cayman(l)	0.60 %	–			7,127	0.0
BBH, Grand Cayman(l)	1.00 %	–			17,216	0.0
BBH, Grand Cayman(l)	5.70 %	–			11,950	0.0
Citibank, London(l)	0.35 %	–			36,038	0.0
Citibank, New York(l)	1.28 %	–			154,636,386	1.5
Deutsche Bank, Frankfurt(l)	(0.57)%	–			116,279	0.0
Standard Chartered Bank, Singapore(l)	1.28 %	–			163,316,247	1.6
Total Time Deposits					318,141,390	3.1
Other assets less liabilities					11,332,775	0.1
Net Assets					$ 10,343,905,339	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. Long Bond (CBT) Futures	12/19/18	455	$ 65,939,406	$ 65,619,531	$ (319,875)
U.S. T-Note 2 Yr (CBT) Futures	12/31/18	2,069	437,069,563	437,302,549	232,986
U.S. T-Note 5 Yr (CBT) Futures	12/31/18	15,856	1,797,672,570	1,798,045,633	373,063
U.S. T-Note 10 Yr (CBT) Futures	12/19/18	9,140	1,096,387,986	1,099,227,813	2,839,827
Short					
U.S. 10 Yr Ultra Futures	12/19/18	3,033	387,259,267	388,366,172	(1,106,905)
U.S. T-Note 10 Yr (CBT) Futures+	12/19/18	236	28,306,938	28,382,688	(75,750)
					$ 1,943,346
				Appreciation	$ 3,445,876
				Depreciation	$ (1,502,530)

\+ Used for share class hedging purposes.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	398,353	AUD	548,546	9/10/18	$ (4,005,549)
Brown Brothers Harriman & Co.+	USD	192,753	CAD	252,103	9/10/18	445,561
Brown Brothers Harriman & Co.+	USD	16,686	CHF	16,538	9/10/18	382,762
Brown Brothers Harriman & Co.+	USD	11,692	CNH	80,238	9/10/18	50,721
Brown Brothers Harriman & Co.+	USD	102,131	EUR	89,633	9/10/18	1,946,793
Brown Brothers Harriman & Co.+	USD	172,402	GBP	134,981	9/10/18	2,624,827
Brown Brothers Harriman & Co.+	USD	11,664	JPY	1,293,163	9/10/18	(22,287)
Brown Brothers Harriman & Co.+	USD	52,570	NZD	79,574	9/10/18	75,798
Brown Brothers Harriman & Co.+	USD	88,209	SGD	121,197	9/10/18	95,482
Brown Brothers Harriman & Co.+	USD	30,115	ZAR	427,173	9/10/18	(1,066,465)
Brown Brothers Harriman & Co.+	USD	345,859	AUD	470,074	9/27/18	(7,931,173)
Brown Brothers Harriman & Co.+	USD	12,010	CNH	82,211	9/27/18	16,511
Brown Brothers Harriman & Co.+	USD	98,912	EUR	84,986	9/27/18	(104,630)
Brown Brothers Harriman & Co.+	USD	92,284	SGD	125,933	9/27/18	(505,992)
Brown Brothers Harriman & Co.+	USD	26,694	ZAR	383,461	9/27/18	(680,305)
						$ (8,677,946)
					Appreciation	$ 5,638,455
					Depreciation	$ (14,316,401)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	USD 453,010	4/20/23	2.850%	3 Month LIBOR	$ 662,445
Citigroup Global Markets, Inc./(CME Group)	58,460	6/28/26	1.460%	3 Month LIBOR	6,011,068
Total					$ 6,673,513

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 30, 5 Year Index	6/20/23	USD 216,600	$ (14,843,070)	$ (846,149)
Sale Contracts					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 28, 5 Year Index	6/20/22	838	62,499	21,452
Total				$ (14,780,571)	$ (824,697)
				Appreciation	$ 21,452
				Depreciation	$ (846,149)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Barclays Bank PLC	CDX-CMBX.NA.BB Series 6	5/11/63	USD 5,000	$ (1,042,000)	$ (103,711)	$ (938,289)
Barclays Bank PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,000,000)	(410,900)	(2,589,100)
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	27,890	(2,340,962)	(1,145,146)	(1,195,816)
Barclays Bank PLC	Republic of Colombia	6/20/23	27,890	(148,260)	(187,972)	39,712
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(103,773)	(938,227)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(106,276)	(935,724)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(113,937)	(928,063)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(113,937)	(928,063)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	311	(37,320)	(20,333)	(16,987)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	840	(100,800)	(117,467)	16,667
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,933	(231,960)	(128,343)	(103,617)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	9,689	(1,162,680)	(633,449)	(529,231)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(638,684)	(561,316)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(663,955)	(536,045)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	18,067	(2,168,040)	(1,199,568)	(968,472)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,000,000)	(501,545)	(2,498,455)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	2,477	(37,403)	(101,876)	64,473
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	3,640	(54,964)	(154,860)	99,896
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	4,465	(67,422)	(180,908)	113,486
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	4,853	(73,280)	(203,571)	130,291
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	4,955	(74,821)	(207,658)	132,837
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	12,387	(187,044)	(509,462)	322,418
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	4,500	(937,800)	(440,103)	(497,697)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(98,647)	(943,353)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	9,500	(1,979,800)	(963,904)	(1,015,896)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,084,000)	(212,551)	(1,871,449)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,340	(280,800)	(31,686)	(249,114)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,614	(793,680)	(564,308)	(229,372)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	7,600	(912,000)	(320,122)	(591,878)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(57,150)	(1,142,850)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(557,374)	(642,626)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(562,459)	(637,541)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	11,544	(1,385,280)	(681,067)	(704,213)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,400,000)	(1,695,148)	(704,852)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,000,000)	(1,010,302)	(1,989,698)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	34,200	(4,104,000)	(734,156)	(3,369,844)
Deutsche Bank AG	CDX-CMBX.NA.A Series 6	5/11/63	5,000	(75,500)	(201,949)	126,449
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	318	(38,160)	(34,785)	(3,375)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,082	(489,840)	(446,515)	(43,325)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,159	(499,080)	(307,392)	(191,688)

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 10,000	$ (1,200,000)	$ (816,058)	$ (383,942)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	19,426	(2,331,120)	(1,484,865)	(846,255)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	82,500	(17,193,000)	(16,455,622)	(737,378)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(717,445)	117,445
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,400,000)	(1,347,988)	(1,052,012)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	20,000	(2,400,000)	(2,869,782)	469,782
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	98,466	(11,815,920)	(12,419,301)	603,381
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	234,658	(28,158,960)	(27,173,756)	(985,204)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	7,042	(106,334)	(292,592)	186,258
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	10,000	(151,000)	(396,246)	245,246
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	25,000	(377,500)	(940,101)	562,601
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(540,810)	(59,190)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(601,101)	1,101
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,452	(774,240)	(902,261)	128,021
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(1,093,377)	(106,623)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(1,300,403)	100,403
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	25,000	(3,000,000)	(3,566,685)	566,685
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	325	(4,913)	(13,865)	8,952
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(90,636)	(951,364)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(96,103)	(945,897)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	5,000	(1,042,000)	(101,025)	(940,975)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,084,000)	(202,261)	(1,881,739)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BB Series 6	5/11/63	10,000	(2,084,000)	(207,221)	(1,876,779)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	6,529	(783,480)	(474,314)	(309,166)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	7,700	(924,000)	(1,066,773)	142,773
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(114,049)	(1,085,951)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(141,409)	(1,058,591)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	10,000	(1,200,000)	(163,816)	(1,036,184)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	15,000	(1,800,000)	(220,525)	(1,579,475)
Morgan Stanley & Co. International PLC	Republic of South Africa	6/20/23	27,890	(1,533,230)	(891,724)	(641,506)
Morgan Stanley & Co. International PLC	Russian Federation	6/20/23	27,890	(802,902)	(492,968)	(309,934)
Total				$(134,767,495)	$ (93,662,031)	$ (41,105,464)
					Appreciation	$ 4,178,877
					Depreciation	$ (45,284,341)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Deutsche Bank AG	USD 65,000	1/15/26	1.578%	CPI#	$ 4,661,033
Total for Swaps					$ (30,595,615)

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

(a) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

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

(c) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

(d) Inverse interest only security.

(e) IO – Interest Only.

(f) Defaulted.

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

(h) Defaulted matured security.

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

(j) Variable rate coupon, rate shown as of August 31, 2018.

(k) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate ("LIBOR") plus a premium which was determined at the time of purchase.

(l) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
JPY – Japanese Yen
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities
BBA – British Bankers Association
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CDX-NAHY – North American High Yield Credit Default Swap Index
CMBS – Commercial Mortgage-Backed Securities
CME – Chicago Mercantile Exchange
INTRCONX – Inter-Continental Exchange
JSC – Joint Stock Company
LIBOR – London Interbank Offered Rates
REIT – Real Estate Investment Trust
REMICs – Real Estate Mortgage Investment Conduits

	Rate	Date	Principal (000)		Value (EUR)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
CORPORATES - NON-INVESTMENT GRADE						
INDUSTRIAL						
BASIC						
Axalta Coating Systems Dutch Holding B BV	3.75%	1/15/25	EUR	3,240	€ 3,352,590	0.2%
Axalta Coating Systems LLC	4.25%	8/15/24		7,500	7,868,625	0.4
Constellium NV	4.25%	2/15/26		3,150	3,205,393	0.1
CTC BondCo GmbH	5.25%	12/15/25		4,600	4,546,640	0.2
Huntsman International LLC	5.13%	4/15/21		918	1,020,535	0.0
INEOS Finance PLC	2.13%	11/15/25		4,401	4,271,280	0.2
INEOS Group Holdings SA	5.38%	8/01/24		23,754	25,000,586	1.1
KME AG	6.75%	2/01/23		1,145	1,106,245	0.0
Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	5/15/26		8,775	9,063,794	0.4
Lecta SA	6.50%	8/01/23		7,710	7,876,544	0.4
OCI NV	5.00%	4/15/23		4,140	4,352,258	0.2
SCHMOLZ & BICKENBACH Luxembourg Finance SA	5.63%	7/15/22		1,600	1,664,114	0.1
Sealed Air Corp.	4.50%	9/15/23		12,020	13,587,192	0.6
Smurfit Kappa Acquisitions ULC	2.88%	1/15/26		6,500	6,665,048	0.3
Vallourec SA	6.38%	10/15/23		3,629	3,696,935	0.2
Vallourec SA	6.63%	10/15/22		1,607	1,680,991	0.1
WEPA Hygieneprodukte GmbH	3.75%	5/15/24		7,800	7,696,884	0.3
					106,655,654	4.8
CAPITAL GOODS						
ARD Finance SA(a)	6.63%	9/15/23		8,781	9,053,079	0.4
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.75%	3/15/24		2,175	2,202,190	0.1
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.13%	5/15/23		6,149	6,418,781	0.3
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.75%	5/15/24		19,580	21,195,095	1.0
Bombardier, Inc.	6.13%	5/15/21		2,580	2,836,540	0.1
BWAY Holding Co.	4.75%	4/15/24		14,060	14,461,807	0.6
Crown European Holdings SA	2.25%	2/01/23		1,950	1,989,000	0.1
Crown European Holdings SA	2.88%	2/01/26		4,451	4,374,136	0.2
Crown European Holdings SA	3.38%	5/15/25		3,000	3,116,604	0.1
Paprec Holding SA	4.00%	3/31/25		3,174	3,207,711	0.1
Salini Impregilo SpA	1.75%	10/26/24		2,430	2,089,659	0.1
Silgan Holdings, Inc.	3.25%	3/15/25		3,800	3,904,200	0.2
					74,848,802	3.3
COMMUNICATIONS - MEDIA						
Altice Finco SA	4.75%	1/15/28		3,028	2,564,392	0.1
Altice Finco SA	9.00%	6/15/23		11,720	12,288,127	0.6
Altice France SA/France	5.63%	5/15/24		10,976	11,458,066	0.5
Altice Luxembourg SA	6.25%	2/15/25		10,620	10,135,930	0.5
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH.	4.63%	2/15/26		5,220	5,670,747	0.3
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH.	6.25%	1/15/29		13,422	15,146,657	0.7
UPCB Finance IV Ltd.	4.00%	1/15/27		3,825	3,924,641	0.2
Virgin Media Finance PLC	4.50%	1/15/25		16,110	16,384,257	0.7
Virgin Media Finance PLC	5.13%	2/15/22	GBP	400	445,033	0.0
Virgin Media Finance PLC	6.38%	10/15/24		1,700	1,968,534	0.1
Virgin Media Receivables Financing Notes I DAC	5.50%	9/15/24		4,000	4,441,604	0.2
Virgin Media Receivables Financing Notes II DAC	5.75%	4/15/23		6,486	7,420,237	0.3
Virgin Media Secured Finance PLC	5.50%	1/15/25		2,682	3,064,308	0.1
Ziggo Bond Co. BV	7.13%	5/15/24	EUR	15,506	16,628,076	0.7
Ziggo Bond Finance BV	4.63%	1/15/25		12,820	12,772,566	0.6
					124,313,175	5.6
COMMUNICATIONS - TELECOMMUNICATIONS						
Arqiva Broadcast Finance PLC	9.50%	3/31/20	GBP	5,345	6,156,409	0.3
DKT Finance ApS	7.00%	6/17/23	EUR	3,000	3,195,246	0.1
Hellas Telecommunications/Luxembourg III(b)	8.50%	10/15/49		641	0	0.0
Koninklijke KPN NV(c)	6.13%	9/14/18		3,970	3,979,083	0.2
SoftBank Group Corp.	3.13%	9/19/25		1,527	1,446,759	0.1
SoftBank Group Corp.	4.00%	4/20/23		3,136	3,294,371	0.2
SoftBank Group Corp.	5.00%	4/15/28		7,730	7,725,694	0.3
Telecom Italia SpA/Milano, Series E.	3.63%	5/25/26		4,927	5,150,045	0.2
Telecom Italia SpA/Milano, Series E.	6.13%	12/14/18		2,830	2,876,661	0.1
Telefonica Europe BV(c)	3.75%	3/15/22		1,900	1,925,413	0.1
Telefonica Europe BV(c)	5.00%	3/31/20		1,100	1,156,301	0.1
Telefonica Europe BV(c)	5.88%	3/31/24		7,100	7,673,020	0.3
Telefonica Europe BV, Series NC5(c)	3.00%	12/04/23		2,300	2,167,571	0.1
Wind Tre SpA.	2.63%	1/20/23		9,773	9,357,648	0.4
Wind Tre SpA.	3.13%	1/20/25		2,692	2,515,897	0.1
					58,620,118	2.6
CONSUMER CYCLICAL - AUTOMOTIVE						
Federal-Mogul LLC/Federal-Mogul Financing Corp.	4.88%	4/15/22		2,755	2,872,355	0.1
Federal-Mogul LLC/Federal-Mogul Financing Corp.	5.00%	7/15/24		530	562,189	0.0

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
	Fiat Chrysler Finance Europe SA, Series G.	4.75%	7/15/22	EUR	4,720	€	5,282,317	0.2%
	IHO Verwaltungs GmbH(a)	3.25%	9/15/23		14,890		15,288,486	0.7
	Jaguar Land Rover Automotive PLC	5.00%	2/15/22	GBP	9,270		10,517,618	0.5
	LKQ Italia Bondco SpA.	3.88%	4/01/24	EUR	9,920		10,516,361	0.5
	Piaggio & C SpA	3.63%	4/30/25		1,460		1,479,646	0.1
							46,518,972	2.1
CONSUMER CYCLICAL - OTHER								
	Accor SA(c)	4.13%	6/30/20		1,600		1,680,446	0.1
	Aldesa Financial Services SA	7.25%	4/01/21		1,121		1,042,719	0.0
	Codere Finance 2 Luxembourg SA	6.75%	11/01/21		2,280		2,142,769	0.1
	Cooperativa Muratori & Cementisti-CMC di Ravenna SC	6.00%	2/15/23		4,671		3,722,773	0.2
	Cooperativa Muratori & Cementisti-CMC di Ravenna SC	6.88%	8/01/22		3,369		2,830,513	0.1
	Ferrovial Netherlands BV(c)	2.12%	5/14/23		4,730		4,280,650	0.2
	International Game Technology PLC	4.75%	2/15/23		21,791		23,671,019	1.0
	Intralot Capital Luxembourg SA	5.25%	9/15/24		1,627		1,245,335	0.1
	Samsonite Finco SARL	3.50%	5/15/26		1,319		1,301,275	0.1
							41,917,499	1.9
CONSUMER CYCLICAL - RETAILERS								
	CBR Fashion Finance BV	5.13%	10/01/22		2,500		2,209,390	0.1
	Dufry Finance SCA	4.50%	8/01/23		10,600		10,985,310	0.5
	PVH Corp.	3.13%	12/15/27		13,215		13,153,748	0.6
							26,348,448	1.2
CONSUMER NON-CYCLICAL								
	Bausch Health Cos., Inc.	4.50%	5/15/23		7,126		6,957,420	0.3
	Darling Global Finance BV	3.63%	5/15/26		4,096		4,185,973	0.2
	Grifols SA	3.20%	5/01/25		4,400		4,414,287	0.2
	Premier Foods Finance PLC	6.25%	10/15/23	GBP	4,794		5,470,741	0.2
	Sunshine Mid BV.	6.50%	5/15/26	EUR	8,719		8,394,330	0.4
	Synlab Unsecured Bondco PLC.	8.25%	7/01/23		11,431		12,168,711	0.6
	Tesco PLC, Series E.	5.13%	4/10/47		5,915		7,379,779	0.3
							48,971,241	2.2
ENERGY								
	Saipem Finance International BV	2.63%	1/07/25		9,562		9,368,972	0.4
OTHER INDUSTRIAL								
	Belden, Inc.	2.88%	9/15/25		4,049		4,021,200	0.2
	Belden, Inc.	3.38%	7/15/27		1,431		1,391,095	0.1
	Belden, Inc.	3.88%	3/15/28		2,639		2,614,006	0.1
	Entertainment One Ltd.	6.88%	12/15/22	GBP	6,571		7,706,839	0.3
	Nexans SA	3.75%	8/08/23	EUR	4,000		4,128,116	0.2
	Rexel SA	2.13%	6/15/25		3,333		3,258,591	0.1
	Travis Perkins PLC	4.38%	9/15/21	GBP	4,942		5,718,146	0.3
	Travis Perkins PLC	4.50%	9/07/23		7,537		8,610,003	0.4
							37,447,996	1.7
SERVICES								
	Blitz F18-674 GmbH	6.00%	7/30/26	EUR	2,643		2,656,215	0.1
	eDreams ODIGEO SA	8.50%	8/01/21		4,123		4,297,721	0.2
	Iron Mountain UK PLC	3.88%	11/15/25	GBP	3,600		3,807,289	0.2
	La Financiere Atalian SASU	4.00%	5/15/24	EUR	9,253		8,993,944	0.4
	La Financiere Atalian SASU	5.13%	5/15/25		10,458		10,327,275	0.4
	Verisure Midholding AB	5.75%	12/01/23		6,600		6,651,585	0.3
							36,734,029	1.6
TECHNOLOGY								
	InterXion Holding NV	4.75%	6/15/25		8,922		9,293,093	0.4
	IQVIA, Inc.	2.88%	9/15/25		4,987		4,878,677	0.2
							14,171,770	0.6
TRANSPORTATION - SERVICES								
	Avis Budget Finance PLC	4.13%	11/15/24		2,559		2,623,911	0.1
	Avis Budget Finance PLC	4.50%	5/15/25		2,130		2,184,513	0.1
	CMA CGM SA.	5.25%	1/15/25		5,900		5,179,386	0.2
	EC Finance PLC	2.38%	11/15/22		2,190		2,204,228	0.1
	Europcar Mobility Group.	4.13%	11/15/24		8,472		8,470,221	0.4
	Europcar Mobility Group.	5.75%	6/15/22		10,821		11,144,461	0.5
	Hapag-Lloyd AG	6.75%	2/01/22		3,150		3,280,763	0.1
	Hertz Holdings Netherlands BV	5.50%	3/30/23		8,032		8,159,436	0.4
	Loxam SAS	6.00%	4/15/25		24,441		25,985,818	1.2
							69,232,737	3.1
							695,149,413	31.1
FINANCIAL INSTITUTIONS								
BANKING								
	ABN AMRO Bank NV(c)	5.75%	9/22/20		10,100		10,770,701	0.5
	Allied Irish Banks PLC, Series E(c)	7.38%	12/03/20		12,506		13,767,968	0.6

		Rate	Date	Principal (000)		Value (EUR)	Net Assets %
	Banco Bilbao Vizcaya Argentaria SA(c)	8.88%	4/14/21	EUR 21,400	€	23,655,046	1.1%
	Banco de Credito Social Cooperativo SA	7.75%	6/07/27	1,100		1,069,138	0.0
	Banco de Sabadell SA, Series E	6.25%	4/26/20	750		817,051	0.0
	Banco Santander SA(c)	6.75%	4/25/22	16,600		17,865,750	0.8
	Bank of Ireland(c)	7.38%	6/18/20	5,685		6,140,135	0.3
	Bank of Ireland	10.00%	12/19/22	3,800		5,111,703	0.2
	Barclays Bank PLC, Series E(c)	8.25%	12/15/18	GBP 7,381		8,376,940	0.4
	Barclays Bank PLC, Series RCI(c)	14.00%	6/15/19	3,932		4,773,605	0.2
	Barclays PLC	2.00%	2/07/28	EUR 5,700		5,425,881	0.2
	BAWAG Group AG(c)	5.00%	5/14/25	9,000		8,556,849	0.4
	CaixaBank SA(c)	6.75%	6/13/24	12,400		13,359,004	0.6
	Credit Agricole SA(c)	6.50%	6/23/21	12,781		14,076,278	0.6
	Credit Agricole SA(c)	7.59%	1/30/20	GBP 4,350		5,183,004	0.2
	Credit Agricole SA(c)	8.13%	10/26/19	1,100		1,301,637	0.1
	Erste Group Bank AG(c)	6.50%	4/15/24	EUR 6,000		6,504,294	0.3
	Ibercaja Banco SA	5.00%	7/28/25	1,100		1,135,499	0.1
	Intesa Sanpaolo SpA(c)	7.75%	1/11/27	10,053		10,418,869	0.5
	Intesa Sanpaolo SpA, Series E	6.63%	9/13/23	6,130		6,954,767	0.3
	Lloyds Bank PLC, Series PERP(c)	13.00%	1/22/29	GBP 7,150		13,661,567	0.6
	Lloyds Banking Group PLC(c)	6.38%	6/27/20	EUR 5,315		5,662,851	0.3
	Santander UK Group Holdings PLC(c)	6.75%	6/24/24	GBP 1,097		1,267,338	0.1
	Santander UK PLC(c)	6.22%	5/24/19	4,073		4,536,252	0.2
	Societe Generale SA(c)	9.38%	9/04/19	EUR 6,050		6,579,526	0.3
	UBS Group Funding Switzerland AG(c)	5.75%	2/19/22	8,091		8,980,751	0.4
	UniCredit SpA(c)	6.63%	6/03/23	16,643		16,143,710	0.7
	UniCredit SpA, Series E	6.95%	10/31/22	34,379		39,080,471	1.7
						261,176,585	11.7
FINANCE							
	Lincoln Finance Ltd.	6.88%	4/15/21	8,735		9,050,159	0.4
INSURANCE							
	ASR Nederland NV(c)	4.63%	10/19/27	3,062		2,924,210	0.1
	Assicurazioni Generali SpA(c)	6.27%	6/16/26	GBP 3,400		3,824,260	0.2
	Galaxy Bidco Ltd.	6.38%	11/15/20	5,990		6,659,405	0.3
	Galaxy Finco Ltd.	7.88%	11/15/21	2,500		2,726,141	0.1
	Intesa Sanpaolo Vita SpA(c)	4.75%	12/17/24	EUR 1,700		1,673,121	0.1
						17,807,137	0.8
OTHER FINANCE							
	Intrum AB	2.75%	7/15/22	14,990		14,603,048	0.7
	Intrum AB	3.13%	7/15/24	9,360		8,924,433	0.4
	LHC3 PLC(a)	4.13%	8/15/24	12,414		12,358,006	0.5
						35,885,487	1.6
REITS							
	Equinix, Inc.	2.88%	10/01/25	3,355		3,297,455	0.1
	Equinix, Inc.	2.88%	2/01/26	3,427		3,360,588	0.2
						6,658,043	0.3
						330,577,411	14.8
UTILITY							
ELECTRIC							
	Gas Natural Fenosa Finance BV(c)	3.38%	4/24/24	6,100		6,045,991	0.3
OTHER UTILITY							
	Thames Water Kemble Finance PLC, Series E	7.75%	4/01/19	GBP 1,575		1,815,908	0.1
						7,861,899	0.4
						1,033,588,723	46.3
GOVERNMENTS - TREASURIES							
FRANCE							
	French Republic Government Bond OAT	8.50%	4/25/23	EUR 104,101		146,189,242	6.6
GERMANY							
	Bundesrepublik Deutschland Bundesanleihe	5.50%	1/04/31	16,360		26,317,449	1.2
	Bundesrepublik Deutschland Bundesanleihe, Series 8	4.75%	7/04/40	20,397		36,575,431	1.6
	Bundesrepublik Deutschland Bundesanleihe, Series 97	6.50%	7/04/27	196,920		306,558,785	13.7
						369,451,665	16.5
ITALY							
	Italy Buoni Poliennali Del Tesoro	4.75%	9/01/44	2,129		2,440,238	0.1
	Italy Buoni Poliennali Del Tesoro	5.00%	9/01/40	12,813		14,965,533	0.7
	Italy Buoni Poliennali Del Tesoro	7.25%	11/01/26	36,112		46,638,684	2.1
	Italy Buoni Poliennali Del Tesoro	9.00%	11/01/23	33,304		43,272,325	1.9
						107,316,780	4.8
NETHERLANDS							
	Netherlands Government Bond	7.50%	1/15/23	18,000		24,186,564	1.1

		Rate	Date		Principal (000)		Value (EUR)	Net Assets %
SPAIN								
	Spain Government Bond	5.15%	10/31/44	EUR	18,471	€	28,026,990	1.3%
	Spain Government Bond	5.90%	7/30/26		48,121		65,475,550	2.9
	Spain Government Bond	6.00%	1/31/29		19,121		27,429,878	1.2
							120,932,418	5.4
UNITED KINGDOM								
	United Kingdom Gilt	6.00%	12/07/28	GBP	5,130		8,264,585	0.4
							776,341,254	34.8
CORPORATES - INVESTMENT GRADE								
FINANCIAL INSTITUTIONS								
BANKING								
	ABN AMRO Bank NV, Series E	7.13%	7/06/22	EUR	15,473		19,016,472	0.9
	Banque Federative du Credit Mutuel SA	2.50%	5/25/28		5,600		5,596,646	0.2
	Barclays Bank PLC, Series E	10.00%	5/21/21	GBP	6,050		8,036,470	0.4
	BNP Paribas SA(c)	6.13%	6/17/22	EUR	12,404		13,801,770	0.6
	CaixaBank SA	3.50%	2/15/27		6,100		6,406,440	0.3
	CaixaBank SA, Series E	5.00%	11/14/23		4,000		4,036,240	0.2
	Cooperatieve Rabobank UA	6.88%	3/19/20		5,850		6,420,872	0.3
	Danske Bank A/S, Series E(c)	5.88%	4/06/22		7,921		8,536,034	0.4
	Goldman Sachs Group, Inc. (The)	7.13%	8/07/25	GBP	7,350		10,505,867	0.5
	HSBC Bank Capital Funding Sterling 2 LP(c)	5.86%	4/07/20		1,325		1,550,774	0.1
	HSBC Holdings PLC(c)	6.00%	9/29/23	EUR	5,281		5,923,370	0.3
	HSBC Holdings PLC	6.75%	9/11/28	GBP	2,300		3,287,080	0.1
	HSBC Holdings PLC, Series E(c)	4.75%	7/04/29	EUR	2,915		2,874,586	0.1
	Lloyds Bank PLC, Series E	10.38%	2/12/24		10,700		11,182,848	0.5
	Lloyds Banking Group PLC	1.75%	9/07/28		5,650		5,468,641	0.2
	National Capital Trust I(c)	5.62%	12/17/18	GBP	5,234		5,913,120	0.3
	Nationwide Building Society	2.00%	7/25/29	EUR	6,700		6,544,037	0.3
	Rabobank Capital Funding Trust IV(c)	5.56%	12/31/19	GBP	6,380		7,394,876	0.3
	Santander UK PLC, Series E	9.63%	10/30/23		6,416		7,259,428	0.3
							139,755,571	6.3
BROKERAGE								
	Standard Life Aberdeen PLC(c)	6.55%	1/06/20		2,600		3,100,211	0.1
INSURANCE								
	Assicurazioni Generali SpA, Series E	5.50%	10/27/47	EUR	12,804		13,226,583	0.6
	Assicurazioni Generali SpA, Series E	7.75%	12/12/42		5,800		6,769,516	0.3
	Assicurazioni Generali SpA, Series E	10.13%	7/10/42		10,300		12,877,894	0.6
	Aviva PLC, Series E	6.13%	7/05/43		12,824		15,067,328	0.7
	Friends Life Holdings PLC, Series E	12.00%	5/21/21	GBP	3,100		4,355,738	0.2
	Groupama SA	6.00%	1/23/27	EUR	9,600		11,599,075	0.5
	Legal & General Group PLC, Series E(c)	5.88%	4/01/19	GBP	270		306,751	0.0
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Series E	6.25%	5/26/42	EUR	900		1,076,449	0.0
	Storebrand Livsforsikring AS	6.88%	4/04/43		4,370		5,242,095	0.2
	Tryg Forsikring A/S(d)	3.80%	11/13/45	NOK	61,000		6,535,134	0.3
							77,056,563	3.4
							219,912,345	9.8
UTILITY								
ELECTRIC								
	EDP Finance BV, Series E	8.63%	1/04/24	GBP	14,150		20,533,289	0.9
	Enel SpA	5.00%	1/15/75	EUR	4,420		4,630,472	0.2
	Enel SpA	6.50%	1/10/74		7,010		7,159,804	0.4
	Enel SpA	6.63%	9/15/76	GBP	173		210,010	0.0
	Northern Powergrid Yorkshire PLC, Series RG	9.25%	1/17/20		168		207,135	0.0
							32,740,710	1.5
INDUSTRIAL								
COMMUNICATIONS - MEDIA								
	Time Warner Cable LLC	5.25%	7/15/42		5,960		7,361,844	0.3
COMMUNICATIONS - TELECOMMUNICATIONS								
	AT&T, Inc., Series E	7.00%	4/30/40		2,900		4,701,696	0.2
CONSUMER CYCLICAL - AUTOMOTIVE								
	Volkswagen International Finance NV(c)	4.63%	3/24/26	EUR	4,530		4,708,120	0.2
	Volvo Treasury AB	4.85%	3/10/78		2,740		3,050,327	0.2
							7,758,447	0.4
CONSUMER NON-CYCLICAL								
	Imperial Brands Finance PLC, Series E	9.00%	2/17/22	GBP	3,145		4,327,304	0.2
							24,149,291	1.1
							276,802,346	12.4

		Rate	Date		Shares/Principal (-)/(000)	Value (EUR)	Net Assets %
EMERGING MARKETS - CORPORATE BONDS							
INDUSTRIAL							
CAPITAL GOODS							
	CEMEX Finance LLC	4.63%	6/15/24	EUR	3,180	€ 3,363,073	0.2%
COVERED BONDS							
	Turkiye Vakiflar Bankasi TAO	2.38%	5/04/21		981	882,693	0.0
						2,090,978,089	93.7
OTHER TRANSFERABLE SECURITIES							
CORPORATES - NON-INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Kronos International, Inc.	3.75%	9/15/25		11,693	11,460,426	0.5
CAPITAL GOODS							
	Selecta Group BV	5.88%	2/01/24		5,522	5,509,907	0.2
COMMUNICATIONS - MEDIA							
	Netflix, Inc.	3.63%	5/15/27		5,500	5,398,063	0.2
CONSUMER CYCLICAL - OTHER							
	Scientific Games International, Inc.	3.38%	2/15/26		3,561	3,403,725	0.2
CONSUMER NON-CYCLICAL							
	Constantin Investissement 3 SASU	5.38%	4/15/25		8,729	8,650,194	0.4
	Diamond BC BV	5.63%	8/15/25		11,719	10,978,113	0.5
	Unilabs Subholding AB	5.75%	5/15/25		5,803	5,599,895	0.3
	Voyage Care BondCo PLC	5.88%	5/01/23	GBP	2,894	3,242,857	0.1
						28,471,059	1.3
OTHER INDUSTRIAL							
	Algeco Global Finance PLC	6.50%	2/15/23	EUR	3,400	3,556,254	0.2
	Matalan Finance PLC	6.75%	1/31/23	GBP	2,968	3,048,897	0.1
	Novafives SAS	5.00%	6/15/25	EUR	5,506	5,285,209	0.2
	ProGroup AG	3.00%	3/31/26		3,751	3,753,997	0.2
						15,644,357	0.7
						69,887,537	3.1
COMMON STOCKS							
	K201640219 (South Africa) Ltd. A Shares (b)				18,654,746	16	0.0
GOVERNMENTS - SOVEREIGN BONDS							
NETHERLANDS							
	SNS Reaal NV(b) (c)	6.26%	12/31/49	EUR	770	1	0.0
						69,887,554	3.1
Total Investments							
	(cost €2,254,245,660)					€ 2,160,865,643	96.8%
Time Deposits							
	BBH, Grand Cayman(e)	0.17 %	–			269,337	0.0
	BBH, Grand Cayman(e)	0.42 %	–			10,471	0.0
	BBH, Grand Cayman(e)	1.00 %	–			13,119	0.0
	Citibank, London(e)	0.35 %	–			224,671	0.0
	Deutsche Bank, Frankfurt(e)	(0.57)%	–			3,158,375	0.1
	Sumitomo, Tokyo(e)	(0.57)%	–			22,271,273	1.0
	Sumitomo, Tokyo(e)	1.28 %	–			925,575	0.1
Total Time Deposits						26,872,821	1.2
Other assets less liabilities						45,211,104	2.0
Net Assets						€ 2,232,949,568	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
Euro Buxl 30 Yr Bond Futures	9/06/18	505	€ 88,375,000	€ 90,294,000	€ 1,919,000
Euro-BTP Futures	12/06/18	91	11,026,260	10,990,980	(35,280)
Euro-OAT Futures	12/06/18	204	31,093,770	31,120,200	26,430
Short					
Euro-BOBL Futures	9/06/18	74	9,801,300	9,786,500	14,800
Euro-Bund Futures	9/06/18	1,192	193,243,740	194,617,840	(1,374,100)

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Euro-Schatz Futures	12/06/18	721	€ 80,708,740	€ 80,719,555	€ (10,815)
Long Gilt Futures	12/27/18	693	94,515,170	94,685,454	(170,284)
					€ 369,751
				Appreciation	€ 1,960,230
				Depreciation	€ (1,590,479)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	EUR	203,382	AUD	324,209	9/10/18	€ (2,657,794)
Brown Brothers Harriman & Co.+	EUR	152	CHF	173	9/10/18	2,508
Brown Brothers Harriman & Co.+	EUR	349	CNH	2,775	9/10/18	(26)
Brown Brothers Harriman & Co.+	EUR	35,382	HKD	325,501	9/10/18	337,652
Brown Brothers Harriman & Co.+	EUR	7,079	SGD	11,298	9/10/18	9,923
Brown Brothers Harriman & Co.+	EUR	1,365,112	USD	1,599,741	9/10/18	12,608,566
Brown Brothers Harriman & Co.+	EUR	356	CNH	2,824	9/27/18	(1,372)
Brown Brothers Harriman & Co.+	EUR	38,615	HKD	355,239	9/27/18	329,294
Brown Brothers Harriman & Co.+	EUR	8,032	SGD	12,819	9/27/18	2,975
HSBC Bank USA	NOK	56,392	EUR	5,894	9/20/18	103,357
HSBC Bank USA	EUR	22,101	GBP	19,973	10/12/18	179,119
Royal Bank of Scotland PLC	GBP	227,396	EUR	254,771	10/12/18	1,112,060
						€ 12,026,262
					Appreciation	€ 14,685,454
					Depreciation	€ (2,659,192)

\+ Used for share class hedging purposes.

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

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

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

(d) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

(e) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
NOK – Norwegian Krone
SGD – Singapore Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
BTP – Buoni del Tesoro Poliennali
OAT – Obligations Assimilables du Trésor

See notes to financial statements.

	Rate	Date		Principal (000)	Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET						
SOVEREIGN BONDS						
Abu Dhabi Government International Bond	3.13%	10/11/27	USD	816	$ 770,100	0.1%
Angolan Government International Bond	8.25%	5/09/28		4,276	4,243,930	0.5
Angolan Government International Bond	9.38%	5/08/48		5,328	5,355,482	0.6
Angolan Government International Bond	9.50%	11/12/25		2,994	3,308,370	0.4
Argentine Republic Government International Bond	5.63%	1/26/22		3,196	2,700,620	0.3
Argentine Republic Government International Bond	6.88%	1/11/48		6,202	4,310,390	0.5
Argentine Republic Government International Bond	7.50%	4/22/26		4,454	3,652,280	0.4
Argentine Republic Government International Bond	7.82%	12/31/33	EUR	3,157	3,096,498	0.3
Argentine Republic Government International Bond, Series NY	2.50%	12/31/38	USD	6,832	3,668,784	0.4
Argentine Republic Government International Bond, Series NY	8.28%	12/31/33		8,177	6,755,986	0.7
Bahamas Government International Bond	6.00%	11/21/28		4,425	4,519,031	0.5
Bahrain Government International Bond	6.75%	9/20/29		1,469	1,333,118	0.1
Banque Centrale de Tunisie International Bond	5.75%	1/30/25		2,438	2,121,060	0.2
Brazilian Government International Bond	4.25%	1/07/25		19,017	17,780,895	2.0
Brazilian Government International Bond	4.63%	1/13/28		2,904	2,574,396	0.3
CBB International Sukuk Co. 3 Spc	6.27%	11/22/18		5,934	5,926,582	0.7
Colombia Government International Bond	3.88%	4/25/27		7,570	7,365,610	0.8
Colombia Government International Bond	7.38%	9/18/37		2,044	2,595,880	0.3
Dominican Republic International Bond	5.88%	4/18/24		5,513	5,662,127	0.6
Dominican Republic International Bond	6.00%	7/19/28		3,281	3,336,777	0.4
Dominican Republic International Bond	6.50%	2/15/48		11,789	11,494,275	1.3
Dominican Republic International Bond	6.85%	1/27/45		3,465	3,490,988	0.4
Dominican Republic International Bond	7.50%	5/06/21		1,040	1,092,000	0.1
Dominican Republic International Bond	8.63%	4/20/27		1,388	1,578,850	0.2
Ecuador Government International Bond	7.95%	6/20/24		4,653	4,199,332	0.5
Ecuador Government International Bond	8.88%	10/23/27		1,155	1,048,163	0.1
Ecuador Government International Bond	9.63%	6/02/27		9,200	8,717,000	1.0
Ecuador Government International Bond	10.50%	3/24/20		6,424	6,597,313	0.7
Ecuador Government International Bond	10.75%	3/28/22		5,473	5,644,031	0.6
Egypt Government International Bond	5.58%	2/21/23		10,780	10,389,225	1.1
Egypt Government International Bond	5.63%	4/16/30	EUR	3,111	3,304,150	0.4
Egypt Government International Bond	6.13%	1/31/22	USD	5,915	5,878,031	0.7
Egypt Government International Bond	7.50%	1/31/27		1,463	1,455,685	0.2
Egypt Government International Bond	7.90%	2/21/48		9,752	8,971,840	1.0
El Salvador Government International Bond	7.38%	12/01/19		1,839	1,882,079	0.2
El Salvador Government International Bond	7.75%	1/24/23		2,961	3,097,946	0.3
Gabon Government International Bond	6.38%	12/12/24		17,813	16,232,360	1.8
Ghana Government International Bond	7.63%	5/16/29		1,861	1,816,801	0.2
Ghana Government International Bond	8.13%	1/18/26		3,874	3,961,165	0.4
Ghana Government International Bond	8.63%	6/16/49		1,240	1,201,250	0.1
Guatemala Government Bond	4.38%	6/05/27		3,498	3,288,120	0.4
Guatemala Government Bond	4.50%	5/03/26		4,053	3,870,615	0.4
Guatemala Government Bond	4.88%	2/13/28		5,286	5,140,635	0.6
Honduras Government International Bond	6.25%	1/19/27		6,119	6,256,677	0.7
Honduras Government International Bond	7.50%	3/15/24		7,105	7,628,994	0.8
Indonesia Government International Bond	4.13%	1/15/25		1,865	1,855,675	0.2
Indonesia Government International Bond	5.88%	1/15/24		1,187	1,284,928	0.1
Indonesia Government International Bond	8.50%	10/12/35		6,616	9,237,590	1.0
Iraq International Bond	6.75%	3/09/23		6,005	5,824,850	0.6
Ivory Coast Government International Bond	5.38%	7/23/24		6,625	6,186,094	0.7
Ivory Coast Government International Bond	6.63%	3/22/48	EUR	11,214	11,780,069	1.3
Jamaica Government International Bond	7.63%	7/09/25	USD	9,629	11,001,132	1.2
Jamaica Government International Bond	7.88%	7/28/45		3,304	3,787,210	0.4
Kenya Government International Bond	5.88%	6/24/19		5,300	5,326,500	0.6
Kenya Government International Bond	6.88%	6/24/24		1,711	1,683,196	0.2
Kenya Government International Bond	7.25%	2/28/28		2,851	2,722,705	0.3
Kenya Government International Bond	8.25%	2/28/48		2,697	2,501,468	0.3
Lebanon Government International Bond	6.00%	1/27/23		2,030	1,735,650	0.2
Lebanon Government International Bond	6.65%	4/22/24		4,040	3,423,900	0.4
Lebanon Government International Bond	8.25%	4/12/21		3,194	3,082,210	0.3
Lebanon Government International Bond, Series E	6.10%	10/04/22		6,321	5,491,369	0.6
Lebanon Government International Bond, Series G	5.45%	11/28/19		1,923	1,838,869	0.2
Lebanon Government International Bond, Series G	6.00%	5/20/19		2,161	2,117,780	0.2
Mexico Government International Bond	3.60%	1/30/25		12,380	12,027,170	1.3
Mongolia Government International Bond	5.13%	12/05/22		4,806	4,601,745	0.5
Mongolia Government International Bond	5.63%	5/01/23		8,761	8,465,316	0.9
Namibia International Bonds	5.25%	10/29/25		3,446	3,222,010	0.4
Nigeria Government International Bond	5.63%	6/27/22		1,441	1,419,385	0.2
Nigeria Government International Bond	6.50%	11/28/27		7,038	6,518,947	0.7
Nigeria Government International Bond	6.75%	1/28/21		3,606	3,696,150	0.4
Nigeria Government International Bond	7.63%	11/28/47		5,220	4,730,625	0.5
Nigeria Government International Bond	7.70%	2/23/38		3,845	3,566,237	0.4
Oman Government International Bond	4.75%	6/15/26		17,542	16,182,495	1.8

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Oman Government International Bond	6.75%	1/17/48	USD 5,840	$ 5,460,400	0.6%
Panama Government International Bond	3.88%	3/17/28	945	941,456	0.1
Panama Government International Bond	8.88%	9/30/27	5,850	7,926,750	0.9
Panama Government International Bond	9.38%	4/01/29	2,431	3,449,589	0.4
Perusahaan Penerbit SBSN Indonesia III	3.30%	11/21/22	3,231	3,154,264	0.4
Perusahaan Penerbit SBSN Indonesia III	4.35%	9/10/24	1,743	1,753,894	0.2
Qatar Government International Bond	4.50%	4/23/28	8,220	8,394,675	0.9
Republic of Angola Via Northern Lights III BV	7.00%	8/17/19	206	207,545	0.0
Republic of Azerbaijan International Bond	4.75%	3/18/24	2,139	2,133,653	0.2
Republic of Cameroon International Bond	9.50%	11/19/25	2,038	2,078,760	0.2
Republic of South Africa Government International Bond	4.67%	1/17/24	5,979	5,784,682	0.6
Republic of South Africa Government International Bond	4.88%	4/14/26	5,761	5,444,145	0.6
Republic of South Africa Government International Bond	5.38%	7/24/44	2,133	1,861,043	0.2
Republic of South Africa Government International Bond	5.88%	9/16/25	3,445	3,488,063	0.4
Republic of South Africa Government International Bond	6.30%	6/22/48	2,130	2,012,850	0.2
Republic of Suriname	9.25%	10/26/26	3,649	3,585,686	0.4
Russian Foreign Bond - Eurobond	4.75%	5/27/26	8,800	8,738,400	1.0
Russian Foreign Bond - Eurobond	5.25%	6/23/47	9,200	8,740,000	1.0
Rwanda International Government Bond	6.63%	5/02/23	835	838,131	0.1
Saudi Government International Bond	3.25%	10/26/26	14,140	13,355,230	1.5
Senegal Government International Bond	6.25%	7/30/24	1,354	1,350,615	0.2
Senegal Government International Bond	6.75%	3/13/48	3,350	2,860,063	0.3
Senegal Government International Bond	8.75%	5/13/21	2,142	2,313,360	0.3
Sri Lanka Government International Bond	6.13%	6/03/25	7,620	7,286,625	0.8
Sri Lanka Government International Bond	6.25%	10/04/20	1,635	1,659,525	0.2
Sri Lanka Government International Bond	6.75%	4/18/28	785	755,563	0.1
Sri Lanka Government International Bond	6.83%	7/18/26	1,600	1,574,000	0.2
Sri Lanka Government International Bond	6.85%	11/03/25	6,176	6,137,400	0.7
Tanzania Government International Bond(a)	8.24%	3/09/20	1,788	1,794,259	0.2
Turkey Government International Bond	4.88%	10/09/26	900	697,500	0.1
Turkey Government International Bond	4.88%	4/16/43	5,542	3,678,502	0.4
Turkey Government International Bond	5.63%	3/30/21	2,926	2,677,290	0.3
Turkey Government International Bond	5.75%	5/11/47	2,100	1,464,750	0.2
Turkey Government International Bond	6.25%	9/26/22	7,405	6,645,987	0.7
Turkey Government International Bond	6.63%	2/17/45	1,430	1,088,588	0.1
Turkey Government International Bond	8.00%	2/14/34	1,014	912,600	0.1
Ukraine Government International Bond	0.00%	2/28/19	5,100	4,875,926	0.5
Ukraine Government International Bond	7.75%	9/01/21	1,773	1,757,486	0.2
Ukraine Government International Bond	7.75%	9/01/23	6,614	6,415,580	0.7
Ukraine Government International Bond	7.75%	9/01/24	5,236	5,026,560	0.6
Ukraine Government International Bond	7.75%	9/01/25	908	852,385	0.1
Ukraine Government International Bond	7.75%	9/01/26	10,200	9,384,000	1.0
Ukraine Government International Bond, Series GDP(b)	0.00%	5/31/40	1,842	990,075	0.1
Uruguay Government International Bond	4.38%	10/27/27	778	794,428	0.1
Uruguay Government International Bond	5.10%	6/18/50	13,632	13,887,317	1.5
Venezuela Government International Bond(c)	7.75%	10/13/19	2,834	711,992	0.1
Venezuela Government International Bond(c)	9.00%	5/07/23	7,712	1,874,933	0.2
Venezuela Government International Bond(c)	9.25%	9/15/27	4,619	1,200,940	0.1
Venezuela Government International Bond(c)	9.25%	5/07/28	12,426	3,020,888	0.3
Venezuela Government International Bond(c)	12.75%	8/23/22	389	100,905	0.0
Zambia Government International Bond	8.50%	4/14/24	1,936	1,393,920	0.2
				549,159,894	60.7
QUASI-SOVEREIGN BONDS					
Aeropuerto Internacional de Tocumen SA	5.75%	10/09/23	5,366	5,539,560	0.6
CNAC HK Finbridge Co., Ltd.	4.13%	7/19/27	7,000	6,652,875	0.7
Empresa de Transporte de Pasajeros Metro SA	4.75%	2/04/24	805	834,063	0.1
Eskom Holdings SOC Ltd.	5.75%	1/26/21	10,123	9,642,157	1.1
Export Credit Bank of Turkey	4.25%	9/18/22	5,713	4,320,456	0.5
Export Credit Bank of Turkey	5.00%	9/23/21	2,835	2,306,981	0.3
Export Credit Bank of Turkey	5.38%	2/08/21	1,710	1,453,500	0.2
Export-Import Bank of China (The)	3.38%	3/14/27	3,118	2,965,827	0.3
Export-Import Bank of China (The)	3.63%	7/31/24	1,619	1,603,939	0.2
Fondo MIVIVIENDA SA	3.50%	1/31/23	1,424	1,375,940	0.2
Kazakhstan Temir Zholy National Co. JSC	4.85%	11/17/27	5,065	4,982,694	0.5
KazMunayGas National Co. JSC	5.38%	4/24/30	7,272	7,308,360	0.8
KazMunayGas National Co. JSC	5.75%	4/19/47	1,546	1,505,417	0.2
Pelabuhan Indonesia II PT	4.25%	5/05/25	1,911	1,858,447	0.2
Pertamina Persero PT	5.63%	5/20/43	3,840	3,801,600	0.4
Perusahaan Listrik Negara PT	4.13%	5/15/27	658	621,810	0.1
Perusahaan Listrik Negara PT	5.45%	5/21/28	6,292	6,520,085	0.7
Petroleos de Venezuela SA(c)	5.38%	4/12/27	3,206	661,237	0.1
Petroleos de Venezuela SA(c)	5.50%	4/12/37	8,347	1,721,569	0.2
Petroleos Mexicanos	4.25%	1/15/25	11,049	10,250,710	1.1
Petroleos Mexicanos	5.35%	2/12/28	1,494	1,388,299	0.1

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
	Petroleos Mexicanos	6.88%	8/04/26	USD	3,852	$	3,991,635	0.4%
	Petroleum Co. of Trinidad & Tobago Ltd.	9.75%	8/14/19		345		336,375	0.0
	Sinopec Group Overseas Development 2014 Ltd., Series 2014	4.38%	4/10/24		5,363		5,487,147	0.6
	Sinopec Group Overseas Development 2015 Ltd.	3.25%	4/28/25		2,600		2,480,689	0.3
	Sinopec Group Overseas Development 2017 Ltd.	3.25%	9/13/27		5,718		5,339,354	0.6
	Southern Gas Corridor CJSC	6.88%	3/24/26		2,311		2,498,769	0.3
	State Grid Overseas Investment 2013 Ltd., Series 2013	3.13%	5/22/23		776		757,167	0.1
	State Grid Overseas Investment 2014 Ltd.	4.13%	5/07/24		2,043		2,072,352	0.2
	State Grid Overseas Investment 2016 Ltd.	3.75%	5/02/23		2,662		2,669,938	0.3
	State Oil Co. of the Azerbaijan Republic	6.95%	3/18/30		880		927,300	0.1
	Three Gorges Finance I Cayman Islands Ltd.	3.15%	6/02/26		430		404,379	0.0
	Trinidad Generation UnLtd.	5.25%	11/04/27		1,179		1,154,830	0.1
							105,435,461	11.6
CORPORATE BONDS								
	ABJA Investment Co. Pte Ltd.	5.45%	1/24/28		4,243		3,788,469	0.4
	Autopistas del Sol SA/Costa Rica	7.38%	12/30/30		2,206		2,261,397	0.2
	Banco Hipotecario SA(a)	26.92%	11/07/22	ARS	57,495		1,505,543	0.2
	BRF SA	3.95%	5/22/23	USD	6,190		5,511,390	0.6
	Cementos Pacasmayo SAA	4.50%	2/08/23		1,582		1,570,135	0.2
	Central American Bottling Corp.	5.75%	1/31/27		797		790,026	0.1
	CIMPOR Financial Operations BV	5.75%	7/17/24		2,360		1,743,594	0.2
	Consolidated Energy Finance SA	6.88%	6/15/25		973		1,001,637	0.1
	Digicel Group Ltd.	7.13%	4/01/22		917		550,200	0.1
	Digicel Group Ltd.	8.25%	9/30/20		2,209		1,557,345	0.2
	Ecopetrol SA	5.88%	9/18/23		2,634		2,798,625	0.3
	Empresa Electrica Angamos SA	4.88%	5/25/29		610		598,076	0.1
	Energuate Trust	5.88%	5/03/27		3,311		3,149,013	0.3
	Genneia SA	8.75%	1/20/22		1,605		1,404,375	0.1
	HDFC Bank Ltd.	8.10%	3/22/25	INR	180,000		2,486,530	0.3
	Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/22		250,000		3,362,479	0.4
	Inkia Energy Ltd.	5.88%	11/09/27	USD	1,179		1,137,735	0.1
	Inretail Pharma SA	5.38%	5/02/23		2,228		2,266,990	0.2
	Itau Unibanco Holding SA/Cayman Island(d)	6.13%	12/12/22		2,651		2,395,841	0.3
	Light Servicos de Eletricidade SA/Light Energia SA	7.25%	5/03/23		1,609		1,510,449	0.2
	Marfrig Holdings Europe BV	8.00%	6/08/23		2,560		2,594,161	0.3
	Natura Cosmeticos SA	5.38%	2/01/23		2,663		2,539,434	0.3
	Nexa Resources SA	5.38%	5/04/27		3,365		3,206,845	0.3
	NTPC Ltd., Series E.	7.38%	8/10/21	INR	130,000		1,777,903	0.2
	Odebrecht Finance Ltd.	4.38%	4/25/25	USD	1,705		618,062	0.1
	Odebrecht Finance Ltd.	5.25%	6/27/29		2,731		992,463	0.1
	Odebrecht Finance Ltd.	7.13%	6/26/42		879		343,909	0.0
	Oil India Ltd.	5.38%	4/17/24		1,368		1,413,738	0.1
	ONGC Videsh Ltd.	4.63%	7/15/24		1,292		1,297,835	0.1
	Petkim Petrokimya Holding AS	5.88%	1/26/23		200		170,250	0.0
	Petrobras Global Finance BV	6.13%	1/17/22		77		78,617	0.0
	Petrobras Global Finance BV	6.25%	3/17/24		9,241		9,056,180	1.0
	Petrobras Global Finance BV	7.38%	1/17/27		4,200		4,176,900	0.5
	Press Metal Labuan Ltd.	4.80%	10/30/22		2,600		2,440,750	0.3
	Rede D'or Finance SARL	4.95%	1/17/28		200		174,689	0.0
	Rock International Investment, Inc.	6.63%	3/27/20		2,350		1,938,719	0.2
	Royal Capital BV(d)	5.88%	5/05/22		2,930		2,749,052	0.3
	SEPLAT Petroleum Development Co. PLC	9.25%	4/01/23		2,480		2,473,748	0.3
	Stillwater Mining Co.	6.13%	6/27/22		600		564,642	0.1
	Tonon Luxembourg SA(c)	9.25%	1/24/20		4,116		92,610	0.0
	Unifin Financiera SAB de CV SOFOM ENR	7.00%	1/15/25		3,424		3,282,760	0.4
	USJ Acucar e Alcool SA(e)	9.88%	11/09/21		4,001		3,200,637	0.3
	Virgolino de Oliveira Finance SA(f)	10.50%	1/28/18		1,016		62,040	0.0
	Virgolino de Oliveira Finance SA(c)	10.88%	1/13/20		2,474		680,350	0.1
	Wijaya Karya Persero Tbk PT	7.70%	1/31/21	IDR	81,000,000		5,066,212	0.6
							92,382,355	10.2
TREASURY BONDS								
	U.S. Treasury Notes	2.88%	5/15/28	USD	63,040		63,108,953	6.9
	Uruguay Government International Bond	8.50%	3/15/28	UYU	34,661		900,008	0.1
	Uruguay Government International Bond	9.88%	6/20/22		82,994		2,537,961	0.3
							66,546,922	7.3
REGIONAL BONDS								
	Provincia de Buenos Aires/Argentina	9.13%	3/16/24	USD	11,256		9,567,600	1.1
	Provincia de Buenos Aires/Argentina	9.95%	6/09/21		5,005		4,617,112	0.5
	Provincia de Cordoba.	7.13%	6/10/21		1,034		878,900	0.1
	Provincia de Cordoba.	7.45%	9/01/24		2,932		2,286,960	0.2
	Provincia de Entre Rios Argentina.	8.75%	2/08/25		1,555		1,174,025	0.1
	Provincia de Mendoza Argentina.	8.38%	5/19/24		1,746		1,414,260	0.2
	Provincia de Neuquen Argentina	7.50%	4/27/25		2,709		2,072,385	0.2
							22,011,242	2.4

	Rate	Date	Shares/Principal (-)/(000)		Value (USD)	Net Assets %
EMERGING MARKETS - TREASURIES						
Argentina POM Politica Monetaria, Series POM(a)	45.05%	6/21/20	ARS	452,726	$ 12,648,402	1.4%
Argentine Bonos del Tesoro	16.00%	10/17/23		12,698	261,375	0.0
Argentine Bonos del Tesoro	18.20%	10/03/21		31,713	622,381	0.1
Argentine Bonos del Tesoro	21.20%	9/19/18		56,803	1,506,183	0.2
Dominican Republic International Bond	15.95%	6/04/21	DOP	58,300	1,363,553	0.1
Sri Lanka Government Bonds, Series A	11.50%	8/01/26	LKR	631,000	4,167,762	0.5
Sri Lanka Government Bonds, Series A	11.75%	6/15/27		187,000	1,252,076	0.1
					21,821,732	2.4
INFLATION-LINKED SECURITIES						
Fideicomiso PA Concesion Ruta al Mar	6.75%	2/15/44	COP	6,756,230	2,179,245	0.3
Uruguay Government International Bond	5.00%	9/14/18	UYU	93,799	2,902,687	0.3
					5,081,932	0.6
INVESTMENT COMPANIES						
AB SICAV I - Emerging Market Corporate Debt Portfolio, - Class S				120	2,547,204	0.3
					864,986,742	95.5
OTHER TRANSFERABLE SECURITIES						
CORPORATE BONDS						
Axtel SAB de CV	6.38%	11/14/24	USD	3,190	3,090,313	0.3
Greenko Dutch BV	5.25%	7/24/24		3,030	2,808,810	0.3
Housing Development Finance Corp., Ltd. Series G	7.88%	8/21/19	INR	50,000	702,071	0.1
Indiabulls Housing Finance Ltd.	8.57%	10/15/19		69,300	968,449	0.1
Infraestructura Energetica Nova SAB de CV	4.88%	1/14/48	USD	2,975	2,571,962	0.3
Latam Airlines Group SA	7.25%	6/09/20		1,718	1,769,563	0.2
Pampa Energia SA	7.38%	7/21/23		3,765	3,261,431	0.4
Rio Energy SA/UGEN SA/UENSA SA	6.88%	2/01/25		2,060	1,521,825	0.2
Servicios Corporativos Javer SAB de CV	9.88%	4/06/21		1,271	1,277,355	0.1
Stillwater Mining Co.	7.13%	6/27/25		1,300	1,206,474	0.1
Tengizchevroil Finance Co. International Ltd.	4.00%	8/15/26		1,083	1,026,798	0.1
Transportadora de Gas Internacional SA ESP	5.70%	3/20/22		1,575	1,599,042	0.2
Virgolino de Oliveira Finance SA(c)	11.75%	2/09/22		2,561	156,077	0.0
YPF SA	16.50%	5/09/22	ARS	21,726	380,808	0.1
					22,340,978	2.5
QUASI-SOVEREIGN BONDS						
EP PetroEcuador via Noble Sovereign Funding I Ltd.(a)	7.97%	9/24/19	USD	265	262,611	0.0
KazMunayGas National Co. JSC	4.40%	4/30/23		3,565	3,556,087	0.4
Petroleos de Venezuela SA(c)	6.00%	11/15/26		8,255	1,485,865	0.2
Petroleos de Venezuela SA(c)	9.00%	11/17/21		9,326	1,893,193	0.2
					7,197,756	0.8
SOVEREIGN BONDS						
Costa Rica Government International Bond	4.37%	5/22/19		2,454	2,441,637	0.3
EMERGING MARKETS - TREASURIES						
Sri Lanka Government Bonds Series A	11.50%	5/15/23	LKR	277,000	1,813,337	0.2
					33,793,708	3.8
Total Investments						
(cost $993,198,644)					$ 898,780,450	99.3%
Time Deposits						
BBH, Grand Cayman(g)	(0.57)%	–			11,094	0.0
BBH, Grand Cayman(g)	0.35 %	–			194	0.0
BBH, Grand Cayman(g)	0.54 %	–			293	0.0
BBH, Grand Cayman(g)	0.60 %	–			397	0.0
Citibank, New York(g)	1.28 %	–			3,431,738	0.4
DNB, Oslo(g)	1.00 %	–			288,150	0.0
HSBC Bank PLC, London(g)	5.70 %	–			91,801	0.0
Total Time Deposits					3,823,667	0.4
Other assets less liabilities					2,426,403	0.3
Net Assets					$ 905,030,520	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
U.S. T-Note 10 Yr (CBT) Futures	12/19/18	668	$ 80,129,922	$ 80,337,438	$ 207,516
Short					
Euro Buxl 30 Yr Bond Futures	9/06/18	26	5,222,261	5,396,095	(173,834)
					$ 33,682
				Appreciation	$ 207,516
				Depreciation	$ (173,834)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	USD	16,163	IDR	235,579,372	11/08/18	$ (674,695)
BNP Paribas SA	EUR	17,606	USD	20,752	10/11/18	260,784
Brown Brothers Harriman & Co.+	USD	2,293	CAD	3,000	9/10/18	5,358
Brown Brothers Harriman & Co.+	USD	18	CHF	18	9/10/18	414
Brown Brothers Harriman & Co.+	USD	224	CNH	1,536	9/10/18	952
Brown Brothers Harriman & Co.+	USD	113,362	EUR	99,494	9/10/18	2,164,772
Brown Brothers Harriman & Co.+	USD	2,447	GBP	1,916	9/10/18	37,319
Brown Brothers Harriman & Co.+	USD	9,810	NZD	14,848	9/10/18	13,689
Brown Brothers Harriman & Co.+	USD	7,578	SGD	10,411	9/10/18	7,763
Brown Brothers Harriman & Co.+	USD	84,378	ZAR	1,196,991	9/10/18	(2,980,640)
Brown Brothers Harriman & Co.+	USD	153,206	AUD	211,005	9/17/18	(1,516,532)
Citibank, NA	USD	1,292	BRL	5,340	9/05/18	19,315
Citibank, NA	BRL	5,340	USD	1,289	10/02/18	(18,628)
Citibank, NA	UYU	114,851	USD	3,518	10/04/18	(32,697)
Credit Suisse International	COP	6,844,261	USD	2,276	10/12/18	33,430
Goldman Sachs Bank USA	BRL	7,874	USD	2,110	9/05/18	177,132
JPMorgan Chase Bank, NA	INR	694,916	USD	9,931	12/13/18	256,060
Morgan Stanley & Co., Inc.	BRL	88,136	USD	23,546	9/05/18	1,907,707
Morgan Stanley & Co., Inc.	USD	23,961	BRL	90,669	9/05/18	(1,700,086)
Standard Chartered Bank	IDR	321,883,198	USD	21,734	11/08/18	571,584
						$ (1,466,999)
					Appreciation	$ 5,456,279
					Depreciation	$ (6,923,278)

\+ Used for share class hedging purposes.

VARIANCE SWAP CONTRACTS

Swap Counterparty & Referenced Obligation	Volatility Strike Price	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts					
Deutsche Bank AG					
AUD/JPY 1/14/20*	11.12%	AUD 155	$ 36,619	$ —	$ 36,619
AUD/JPY 3/3/20*	12.75%	79	(13,028)	—	(13,028)
AUD/JPY 4/16/20*	12.25%	177	(2,450)	—	(2,450)
AUD/JPY 5/07/20*	12.22%	110	583	—	583
Goldman Sachs Bank USA					
AUD/JPY 3/10/20*	12.90%	36	(7,398)	—	(7,398)
AUD/JPY 3/11/20*	12.80%	42	(7,284)	—	(7,284)
Total			$ 7,042	$ —	$ 7,042
				Appreciation	$ 37,202
				Depreciation	$ (30,160)

* Termination date.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

(b) Variable rate coupon, rate shown as of August 31, 2018.

(c) Defaulted.

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

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

(f) Defaulted matured security.

(g) Overnight deposit.

Currency Abbreviations:

ARS – Argentine Peso
AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
COP – Colombian Peso
DOP – Dominican Peso
EUR – Euro
GBP – Great British Pound
IDR – Indonesian Rupiah
INR – Indian Rupee
JPY – Japanese Yen
LKR – Sri Lankan Rupee
NZD – New Zealand Dollar
SGD – Singapore Dollar
USD – United States Dollar
UYU – Uruguayan Peso
ZAR – South African Rand

Glossary:

CBT – Chicago Board of Trade
CJSC – Closed Joint Stock Company
JSC – Joint Stock Company

	Rate	Date		Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
COLLATERALIZED MORTGAGE OBLIGATIONS							
RISK SHARE FLOATING RATE							
Bellemeade Re Ltd.							
Series 2015-1A, Class M2(a)	6.36%	7/25/25	USD	607	$	611,980	0.0%
Series 2017-1, Class M1(a)	3.76%	10/25/27		10,489		10,524,463	0.5
Series 2017-1, Class M2(a)	5.41%	10/25/27		9,044		9,366,677	0.5
Series 2018-2A, Class B1(a)	4.72%	8/25/28		3,180		3,224,855	0.2
Series 2018-2A, Class M1B(a)	3.42%	8/25/28		9,000		9,024,803	0.5
Series 2018-2A, Class M1C(a)	3.67%	8/25/28		10,360		10,427,070	0.5
Chase Mortgage Trust, Series 2016-2, Class M4(b)	3.75%	12/25/45		935		879,989	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes							
Series 2013-DN1, Class M2(a)	9.21%	7/25/23		8,925		10,711,848	0.5
Series 2013-DN2, Class M2(a)	6.31%	11/25/23		12,928		14,381,110	0.7
Series 2014-DN3, Class M3(a)	6.06%	8/25/24		3,649		4,000,393	0.2
Series 2014-DN4, Class M3(a)	6.61%	10/25/24		12,472		13,870,177	0.7
Series 2014-HQ1, Class M3(a)	6.16%	8/25/24		11,635		12,796,296	0.6
Series 2014-HQ3, Class M3(a)	6.81%	10/25/24		10,423		11,570,321	0.6
Series 2015-DN1, Class M3(a)	6.21%	1/25/25		14,894		16,022,624	0.8
Series 2015-DNA1, Class B(a)	11.26%	10/25/27		7,301		9,828,464	0.5
Series 2015-DNA1, Class M3(a)	5.36%	10/25/27		4,859		5,431,799	0.3
Series 2015-DNA2, Class B(a)	9.61%	12/25/27		8,930		11,070,646	0.6
Series 2015-DNA2, Class M3(a)	5.96%	12/25/27		14,194		15,687,302	0.8
Series 2015-DNA3, Class B(a)	11.41%	4/25/28		5,018		6,637,766	0.3
Series 2015-DNA3, Class M3(a)	6.76%	4/25/28		14,500		17,286,289	0.9
Series 2015-HQ1, Class B(a)	12.81%	3/25/25		4,604		6,341,222	0.3
Series 2015-HQ1, Class M3(a)	5.86%	3/25/25		11,308		12,096,238	0.6
Series 2015-HQ2, Class B(a)	10.01%	5/25/25		2,930		3,584,741	0.2
Series 2015-HQA1, Class B(a)	10.86%	3/25/28		3,484		4,323,998	0.2
Series 2015-HQA1, Class M3(a)	6.76%	3/25/28		3,550		4,094,016	0.2
Series 2015-HQA2, Class B(a)	12.56%	5/25/28		3,614		4,900,692	0.2
Series 2015-HQA2, Class M3(a)	6.86%	5/25/28		5,000		5,861,270	0.3
Series 2016-DNA1, Class B(a)	12.06%	7/25/28		1,938		2,547,713	0.1
Series 2016-DNA1, Class M3(a)	7.61%	7/25/28		11,245		13,667,040	0.7
Series 2016-DNA2, Class B(a)	12.56%	10/25/28		5,818		7,802,948	0.4
Series 2016-DNA2, Class M3(a)	6.71%	10/25/28		17,750		20,503,936	1.0
Series 2016-DNA3, Class B(a)	13.31%	12/25/28		499		693,618	0.0
Series 2016-DNA3, Class M3(a)	7.06%	12/25/28		1,075		1,261,617	0.1
Series 2016-DNA4, Class B(a)	10.66%	3/25/29		999		1,205,025	0.1
Series 2016-HQA1, Class B(a)	14.81%	9/25/28		2,498		3,601,692	0.2
Series 2016-HQA1, Class M3(a)	8.41%	9/25/28		2,758		3,396,743	0.2
Series 2016-HQA2, Class B(a)	13.56%	11/25/28		500		675,807	0.0
Series 2016-HQA2, Class M3(a)	7.21%	11/25/28		4,424		5,265,111	0.3
Series 2016-HQA3, Class B(a)	11.06%	3/25/29		1,498		1,799,921	0.1
Series 2017-DNA1, Class B1(a)	7.01%	7/25/29		11,750		13,560,347	0.7
Series 2017-DNA2, Class B1(a)	7.21%	10/25/29		9,948		11,588,825	0.6
Series 2017-DNA3, Class B1(a)	6.51%	3/25/30		10,270		11,491,031	0.6
Series 2017-DNA3, Class M2(a)	4.56%	3/25/30		3,800		3,960,207	0.2
Series 2017-HQA1, Class M2(a)	5.61%	8/25/29		12,100		13,316,031	0.7
Series 2017-HQA3, Class M2(a)	4.41%	4/25/30		8,586		8,858,474	0.4
Federal National Mortgage Association Connecticut Avenue Securities							
Series 2013-C01, Class M2(a)	7.31%	10/25/23		12,285		14,135,334	0.7
Series 2014-C01, Class M2(a)	6.46%	1/25/24		12,515		14,247,306	0.7
Series 2014-C02, Class 1M2(a)	4.66%	5/25/24		5,000		5,322,793	0.3
Series 2014-C02, Class 2M2(a)	4.66%	5/25/24		7,460		7,880,377	0.4
Series 2014-C03, Class 1M2(a)	5.06%	7/25/24		8,699		9,310,154	0.5
Series 2014-C03, Class 2M2(a)	4.96%	7/25/24		6,705		7,153,816	0.4
Series 2014-C04, Class 1M2(a)	6.96%	11/25/24		12,786		14,640,083	0.7
Series 2014-C04, Class 2M2(a)	7.06%	11/25/24		16,671		18,853,174	0.9
Series 2015-C01, Class 1M2(a)	6.36%	2/25/25		21,656		23,895,746	1.2
Series 2015-C01, Class 2M2(a)	6.61%	2/25/25		5,365		5,815,331	0.3
Series 2015-C02, Class 1M2(a)	6.06%	5/25/25		22,059		24,243,550	1.2
Series 2015-C02, Class 2M2(a)	6.06%	5/25/25		8,181		8,818,094	0.4
Series 2015-C03, Class 1M2(a)	7.06%	7/25/25		12,347		14,046,378	0.7
Series 2015-C03, Class 2M2(a)	7.06%	7/25/25		21,976		24,497,735	1.2
Series 2015-C04, Class 1M2(a)	7.76%	4/25/28		24,392		28,397,371	1.4
Series 2015-C04, Class 2M2(a)	7.61%	4/25/28		20,960		23,852,541	1.2
Series 2016-C01, Class 1B(a)	13.81%	8/25/28		2,169		3,123,801	0.2
Series 2016-C01, Class 1M2(a)	8.81%	8/25/28		20,620		24,891,678	1.2
Series 2016-C01, Class 2M2(a)	9.01%	8/25/28		25,300		29,902,027	1.5
Series 2016-C02, Class 1B(a)	14.31%	9/25/28		2,575		3,798,910	0.2
Series 2016-C02, Class 1M2(a)	8.06%	9/25/28		21,113		24,867,774	1.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C03, Class 1B(a)	13.81%	10/25/28	USD 3,498	$ 4,995,228	0.3%
Series 2016-C03, Class 2B(a)	14.81%	10/25/28	2,234	3,222,780	0.2
Series 2016-C03, Class 2M2(a)	7.96%	10/25/28	14,890	17,276,659	0.9
Series 2016-C04, Class 1B(a)	12.31%	1/25/29	1,499	1,989,489	0.1
Series 2016-C04, Class 1M2(a)	6.31%	1/25/29	20,738	23,485,115	1.2
Series 2016-C05, Class 2B(a)	12.81%	1/25/29	4,930	6,533,444	0.3
Series 2016-C05, Class 2M2(a)	6.51%	1/25/29	23,122	25,922,171	1.3
Series 2016-C06, Class 1B(a)	11.31%	4/25/29	969	1,214,680	0.1
Series 2016-C06, Class 1M2(a)	6.31%	4/25/29	4,000	4,565,889	0.2
Series 2016-C07, Class 2M2(a)	6.41%	5/25/29	21,832	24,477,563	1.2
Series 2017-C01, Class 1B1(a)	7.81%	7/25/29	8,550	10,340,933	0.5
Series 2017-C02, Class 2M2(a)	5.71%	9/25/29	7,567	8,308,280	0.4
Series 2017-C03, Class 1B1(a)	6.91%	10/25/29	8,000	9,206,257	0.5
Series 2017-C05, Class 1B1(a)	5.66%	1/25/30	4,000	4,244,696	0.2
Series 2017-C06, Class 1M2(a)	4.71%	2/25/30	2,250	2,337,638	0.1
Series 2017-C06, Class 2M2(a)	4.86%	2/25/30	8,347	8,727,180	0.4
Series 2017-C07, Class 1M2(a)	4.46%	5/25/30	3,370	3,487,304	0.2
Series 2018-C01, Class 1B1(a)	5.61%	7/25/30	5,900	6,005,167	0.3
Series 2018-C01, Class 1M2(a)	4.31%	7/25/30	3,900	3,980,712	0.2
Series 2018-C05, Class 1B1(a)	6.31%	1/25/31	9,000	9,127,691	0.5
JP Morgan Madison Avenue Securities Trust					
Series 2014-CH1, Class M2(a)	6.31%	11/25/24	1,997	2,173,610	0.1
Series 2015-CH1, Class M2(a)	7.56%	10/25/25	4,486	4,980,932	0.3
Oaktown Re II Ltd.					
Series 2018-1A, Class M1(a)	3.61%	7/25/28	6,750	6,758,739	0.3
Series 2018-1A, Class M2(a)	4.91%	7/25/28	5,000	5,017,086	0.3
Wells Fargo Credit Risk Transfer Securities Trust,					
Series 2015-WF1, Class 1M2(a)	7.31%	11/25/25	2,354	2,648,827	0.1
				892,475,178	44.8
AGENCY FLOATING RATE					
Federal Home Loan Mortgage Corp. REMICs					
Series 3928, Class SE(a) (c)	4.52%	9/15/41	8,495	1,420,051	0.1
Series 4121, Class DS(a) (c)	4.14%	10/15/42	12,139	1,872,765	0.1
Series 4416, Class BS(a) (c)	4.04%	12/15/44	4,299	658,635	0.0
Series 4656, Class SK(a) (c)	3.99%	2/15/47	4,137	631,017	0.0
Series 4719, Class JS(a) (c)	4.09%	9/15/47	9,809	1,525,567	0.1
Series 4727, Class SA(a) (c)	4.14%	11/15/47	8,528	1,404,350	0.1
Series 4754, Class QS(a) (c)	4.09%	2/15/48	10,444	1,781,144	0.1
Series 4767, Class SB(a) (c)	4.14%	3/15/48	10,898	1,712,543	0.1
Series 4774, Class BS(a) (c)	4.14%	2/15/48	11,085	1,725,652	0.1
Series 4774, Class SL(a) (c)	4.14%	4/15/48	10,956	1,765,285	0.1
Federal National Mortgage Association REMICs					
Series 2006-112, Class LF(a)	2.61%	11/25/36	2,045	2,066,306	0.1
Series 2009-105, Class FE(a)	2.91%	12/25/39	3,479	3,551,950	0.1
Series 2010-147, Class LS(a) (c)	4.39%	1/25/41	9,515	1,575,751	0.1
Series 2010-26, Class F(a)	2.83%	11/25/36	9,921	10,123,607	0.3
Series 2010-39, Class FT(a)	3.01%	10/25/35	4,407	4,515,643	0.1
Series 2011-131, Class ST(a) (c)	4.48%	12/25/41	9,588	1,671,544	0.1
Series 2012-122, Class MS(a) (c)	4.04%	11/25/42	3,785	587,336	0.0
Series 2012-132, Class HS(a) (c)	4.09%	12/25/42	8,265	1,323,394	0.1
Series 2013-15, Class SA(a) (c)	4.09%	3/25/43	9,118	1,470,280	0.1
Series 2014-40, Class HS(a) (c)	4.64%	7/25/44	5,480	996,422	0.1
Series 2014-92, Class SX(a) (c)	4.04%	1/25/45	5,298	827,163	0.0
Series 2015-90, Class SL(a) (c)	4.09%	12/25/45	10,477	1,578,071	0.1
Series 2016-106, Class ES(a) (c)	3.94%	1/25/47	3,992	618,779	0.0
Series 2016-54, Class SD(a) (c)	3.94%	8/25/46	9,123	1,491,148	0.1
Series 2016-69, Class DS(a) (c)	4.04%	10/25/46	18,148	2,378,211	0.1
Series 2017-109, Class SJ(a) (c)	4.14%	1/25/48	10,762	1,774,164	0.1
Series 2017-20, Class SJ(a) (c)	4.04%	4/25/47	11,064	1,717,666	0.1
Series 2017-62, Class AS(a) (c)	4.09%	8/25/47	4,178	681,972	0.0
Series 2017-73, Class SA(a) (c)	4.09%	9/25/47	7,649	1,378,844	0.1
Series 2017-97, Class LS(a) (c)	4.14%	12/25/47	10,300	1,858,275	0.1
Series 2017-97, Class SW(a) (c)	4.14%	12/25/47	10,476	1,865,715	0.1
Series 2018-28, Class PS(a) (c)	4.14%	5/25/48	10,335	1,672,242	0.1
Series 2018-28, Class SB(a) (c)	4.14%	5/25/48	10,783	1,810,505	0.1
Series 2018-30, Class SA(a) (c)	4.14%	5/25/48	10,656	1,773,499	0.1
Series 2018-45, Class SM(a) (c)	4.14%	6/25/48	12,480	2,207,148	0.1
Series 2018-57, Class SL(a) (c)	4.14%	8/25/48	13,912	2,413,513	0.1
Series 2018-58, Class SA(a) (c)	4.14%	8/25/48	5,986	1,041,072	0.1
Series 2018-59, Class HS(a) (c)	4.14%	8/25/48	13,806	2,332,412	0.1
Government National Mortgage Association					
Series 2015-3, Class DS(a) (c)	3.52%	11/20/41	13,421	1,272,686	0.1
Series 2017-115, Class SA(a) (c)	4.12%	7/20/47	8,669	1,399,631	0.1
Series 2017-134, Class MS(a) (c)	4.12%	9/20/47	7,542	1,340,459	0.1
Series 2017-134, Class SE(a) (c)	4.12%	9/20/47	9,245	1,451,286	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2017-139, Class SA(a) (c)	4.12%	8/20/47	USD 7,673	$ 1,278,419	0.1%
Series 2017-52, Class SN(a) (c)	4.07%	4/20/47	9,573	1,336,509	0.1
				79,878,631	4.0
NON-AGENCY FIXED RATE					
Alternative Loan Trust					
Series 2005-20CB, Class 1A3	5.50%	7/25/35	194	184,089	0.0
Series 2005-20CB, Class 2A7	5.50%	7/25/35	178	157,351	0.0
Series 2005-28CB, Class 1A7	5.50%	8/25/35	193	186,025	0.0
Series 2005-50CB, Class 1A1	5.50%	11/25/35	2,291	2,152,645	0.1
Series 2005-57CB, Class 4A3	5.50%	12/25/35	1,242	1,075,908	0.1
Series 2005-57CB, Class 4A5	5.50%	12/25/35	747	646,628	0.0
Series 2005-65CB, Class 1A13	6.00%	1/25/36	1,401	1,335,676	0.1
Series 2005-65CB, Class 1A4	5.50%	1/25/36	1,802	1,671,379	0.1
Series 2005-70CB, Class A4	5.50%	12/25/35	1,715	1,576,338	0.1
Series 2005-86CB, Class A11	5.50%	2/25/36	357	313,351	0.0
Series 2005-86CB, Class A8	5.50%	2/25/36	255	228,656	0.0
Series 2006-11CB, Class 1A2	6.00%	5/25/36	1,398	1,178,468	0.1
Series 2006-28CB, Class A14	6.25%	10/25/36	616	507,937	0.0
Series 2006-28CB, Class A18	6.00%	10/25/36	1,042	842,159	0.0
Series 2006-32CB, Class A10	6.00%	11/25/36	785	681,127	0.0
Series 2006-32CB, Class A21	5.50%	11/25/36	248	206,711	0.0
Series 2006-32CB, Class A9	6.00%	11/25/36	754	654,447	0.0
Series 2006-7CB, Class 1A3	6.25%	5/25/36	1,719	1,406,694	0.1
Series 2006-J4, Class 2A1	6.00%	7/25/36	1,065	904,145	0.0
Series 2006-J4, Class 2A2	6.00%	7/25/36	2,141	1,817,727	0.1
Series 2006-J4, Class 2A9	6.00%	7/25/36	1,759	1,493,333	0.1
Chase Mortgage Finance Trust					
Series 2006-S3, Class 1A2	6.00%	11/25/36	2,076	1,562,778	0.1
Series 2007-S5, Class 1A17	6.00%	7/25/37	2,584	2,187,202	0.1
CitiMortgage Alternative Loan Trust,					
Series 2007-A6, Class 1A11	6.00%	6/25/37	219	213,157	0.0
Countrywide Home Loan Mortgage Pass-Through Trust					
Series 2005-24, Class A1	5.50%	11/25/35	1,099	981,076	0.0
Series 2006-10, Class 1A8	6.00%	5/25/36	2,208	1,831,307	0.1
Series 2006-21, Class A11	5.75%	2/25/37	944	806,701	0.0
Series 2006-21, Class A13	6.00%	2/25/37	3,071	2,675,008	0.1
Series 2006-9, Class A11	6.00%	5/25/36	1,886	1,573,193	0.1
Series 2006-9, Class A2	6.00%	5/25/36	222	184,906	0.0
Series 2007-11, Class A12	6.00%	8/25/37	1,524	1,246,078	0.1
Series 2007-13, Class A1	6.00%	8/25/37	226	195,684	0.0
Series 2007-5, Class A2	5.75%	5/25/37	1,221	1,047,476	0.1
Credit Suisse Mortgage Trust, Series 2010-6R, Class 3A2	5.88%	1/26/38	4,556	3,680,029	0.2
First Horizon Alternative Mortgage Securities Trust					
Series 2005-FA8, Class 1A12	5.50%	11/25/35	183	153,375	0.0
Series 2006-FA2, Class 1A3	6.00%	5/25/36	307	237,669	0.0
GSR Mortgage Loan Trust, Series 2006-9F, Class 4A1	6.50%	10/25/36	221	184,933	0.0
JP Morgan Alternative Loan Trust, Series 2006-S1, Class 1A7	5.75%	3/25/36	1,970	1,714,998	0.1
JP Morgan Mortgage Trust					
Series 2006-S4, Class A3	6.00%	1/25/37	1,477	1,154,397	0.1
Series 2006-S4, Class A5	6.00%	1/25/37	785	626,375	0.0
Series 2007-S3, Class 1A64	7.50%	8/25/37	1,820	1,215,910	0.1
Series 2007-S3, Class 1A74	6.00%	8/25/37	720	615,222	0.0
Series 2007-S3, Class 1A8	6.00%	8/25/37	941	803,719	0.0
Series 2007-S3, Class 1A97	6.00%	8/25/37	4,192	3,580,745	0.2
Morgan Stanley Mortgage Loan Trust					
Series 2005-7, Class 3A1	5.10%	11/25/35	1,662	1,445,982	0.1
Series 2006-2, Class 5A1	5.50%	2/25/36	2,096	1,848,342	0.1
Series 2006-7, Class 4A4	6.00%	6/25/36	723	624,541	0.0
Series 2007-13, Class 6A1	6.00%	10/25/37	4,517	3,938,269	0.2
New Century Alternative Mortgage Loan Trust,					
Series 2006-ALT1, Class AF5	6.31%	7/25/36	2,947	1,582,071	0.1
TBW Mortgage-Backed Trust					
Series 2007-1, Class A5	5.95%	3/25/37	7,612	3,760,300	0.2
Series 2007-2, Class A1A	5.96%	7/25/37	2,202	1,271,534	0.1
Washington Mutual Mortgage Pass-Through Certificates Trust					
Series 2005-9, Class 5A1	5.50%	11/25/35	2,193	1,926,529	0.1
Series 2005-9, Class 5A5	5.50%	11/25/35	222	195,326	0.0
				64,285,626	3.2
NON-AGENCY FLOATING RATE					
Alternative Loan Trust					
Series 2005-19CB, Class A2(a) (d)	12.40%	6/25/35	136	150,943	0.0
Series 2007-17CB, Class 1A6(a)	2.56%	8/25/37	4,139	3,149,052	0.2
Series 2007-23CB, Class A3(a)	2.56%	9/25/37	10,470	7,073,102	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Bear Stearns Asset Backed Securities I Trust					
Series 2005-AC7, Class A2(a) (d)	14.00%	10/25/35	USD 476	$ 512,509	0.0%
Series 2005-AC9, Class A4(a) (d)	13.89%	12/25/35	502	485,673	0.0
CSFB Mortgage-Backed Pass-Through Certificates,					
Series 2005-9, Class 4A1(a) (d)	13.85%	10/25/35	148	178,961	0.0
JP Morgan Resecuritization Trust, Series 2010-1, Class 2A11(a)	7.32%	1/26/37	2,163	1,445,007	0.1
Lehman Mortgage Trust, Series 2007-1, Class 3A2(a) (c)	5.19%	2/25/37	890	212,663	0.0
Structured Adjustable Rate Mortgage Loan Trust,					
Series 2007-4, Class 1A1(a)	2.30%	5/25/37	3,938	4,024,944	0.2
				17,232,854	0.9
				1,053,872,289	52.9
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
CFCRE Commercial Mortgage Trust, Series 2011-C1, Class E	6.27%	4/15/44	298	229,262	0.0
CGBAM Commercial Mortgage Trust,					
Series 2015-SMRT, Class F	3.91%	4/10/28	2,191	2,171,457	0.1
Citigroup Commercial Mortgage Trust					
Series 2012-GC8, Class XA(e)	1.97%	9/10/45	20,541	1,130,803	0.1
Series 2013-GC11, Class D	4.57%	4/10/46	1,056	1,033,338	0.1
Series 2013-GC15, Class XA(e)	1.21%	9/10/46	39,894	1,372,122	0.1
Series 2013-GC17, Class D	5.26%	11/10/46	2,430	2,296,738	0.1
Series 2014-GC19, Class D	5.17%	3/10/47	2,800	2,835,884	0.1
Series 2015-GC27, Class XA(e)	1.54%	2/10/48	68,502	4,656,642	0.2
Series 2016-C3, Class XA(e)	1.33%	11/15/49	73,831	4,915,193	0.2
Series 2016-P3, Class XA(e)	1.87%	4/15/49	49,624	4,625,600	0.2
Citigroup/Deutsche Bank Mortgage Trust,					
Series 2017-CD3, Class XA(e)	1.19%	2/10/50	42,540	2,884,155	0.1
Commercial Mortgage Trust					
Series 2010-C1, Class D	6.29%	7/10/46	2,500	2,556,021	0.1
Series 2010-C1, Class F	4.00%	7/10/46	3,780	3,472,354	0.2
Series 2012-CR1, Class XA(e)	2.05%	5/15/45	16,101	911,744	0.0
Series 2012-CR3, Class E	4.91%	10/15/45	2,173	1,858,602	0.1
Series 2012-CR3, Class XA(e)	2.04%	10/15/45	3,242	202,453	0.0
Series 2012-CR5, Class XA(e)	1.69%	12/10/45	16,014	867,241	0.0
Series 2013-CR12, Class A4	4.05%	10/10/46	2,000	2,064,908	0.1
Series 2013-LC6, Class D	4.41%	1/10/46	640	613,946	0.0
Series 2013-LC6, Class XA(e)	1.51%	1/10/46	19,884	957,386	0.0
Series 2014-CR15, Class XA(e)	1.29%	2/10/47	123,470	3,993,303	0.2
Series 2014-CR16, Class D	5.06%	4/10/47	1,841	1,702,326	0.1
Series 2014-CR16, Class XA(e)	1.31%	4/10/47	66,732	2,559,785	0.1
Series 2014-CR20, Class XA(e)	1.29%	11/10/47	9,739	464,698	0.0
Series 2014-LC15, Class A4	4.01%	4/10/47	5,000	5,152,742	0.3
Series 2014-UBS2, Class D	5.18%	3/10/47	1,250	1,084,538	0.1
Series 2014-UBS3, Class A4	3.82%	6/10/47	1,671	1,702,878	0.1
Series 2015-CR22, Class XA(e)	1.12%	3/10/48	19,850	819,965	0.0
Series 2015-LC19, Class XA(e)	1.33%	2/10/48	53,953	3,171,630	0.2
Series 2015-LC21, Class XA(e)	0.97%	7/10/48	66,280	2,342,972	0.1
Series 2016-DC2, Class XA(e)	1.20%	2/10/49	58,670	3,410,010	0.2
CSAIL Commercial Mortgage Trust					
Series 2015-C3, Class D	3.50%	8/15/48	1,557	1,258,219	0.1
Series 2016-C5, Class XA(e)	1.19%	11/15/48	98,178	4,869,510	0.2
DBUBS Mortgage Trust, Series 2011-LC2A, Class D	5.72%	7/10/44	1,500	1,549,005	0.1
Grantor Trust WFRBS, Series 2014-C23(f)	3.40%	10/15/57	217	5,702,245	0.3
GS Mortgage Securities Corp. II, Series 2013-GC10, Class XA(e)	1.69%	2/10/46	25,761	1,421,397	0.1
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.56%	8/10/44	2,416	2,375,112	0.1
Series 2013-GC13, Class D	4.22%	7/10/46	2,190	2,022,610	0.1
Series 2014-GC18, Class D	5.11%	1/10/47	2,100	1,892,905	0.1
Series 2014-GC20, Class XA(e)	1.24%	4/10/47	54,624	2,269,360	0.1
Series 2014-GC22, Class D	4.85%	6/10/47	2,069	1,823,869	0.1
Series 2014-GC22, Class XA(e)	1.15%	6/10/47	8,091	328,344	0.0
Series 2016-GS3, Class XA(e)	1.39%	10/10/49	88,080	6,630,001	0.3
Series 2017-GS8, Class XA(e)	1.13%	11/10/50	32,946	2,272,225	0.1
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2004-LN2, Class A1A	4.84%	7/15/41	7	7,411	0.0
Series 2011-C5, Class D	5.58%	8/15/46	1,056	1,052,348	0.1
Series 2012-C6, Class E	5.31%	5/15/45	2,250	1,990,757	0.1
Series 2012-C8, Class E	4.81%	10/15/45	1,645	1,556,139	0.1
Series 2013-C10, Class D	4.26%	12/15/47	1,550	1,462,832	0.1
Series 2014-C20, Class XA(e)	1.23%	7/15/47	20,834	666,657	0.0
Series 2016-JP2, Class XA(e)	2.00%	8/15/49	44,411	4,953,382	0.3
JPMBB Commercial Mortgage Securities Trust					
Series 2013-C14, Class D	4.72%	8/15/46	1,500	1,354,716	0.1
Series 2013-C17, Class D	5.05%	1/15/47	2,535	2,403,097	0.1
Series 2014-C19, Class A4	4.00%	4/15/47	6,760	6,957,199	0.4
Series 2014-C21, Class A5	3.77%	8/15/47	3,000	3,055,929	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2014-C22, Class XA(e)	1.04%	9/15/47	USD 47,552	$ 1,936,340	0.1%
Series 2014-C26, Class XA(e)	1.26%	1/15/48	54,086	2,265,543	0.1
Madison Avenue Trust, Series 2013-650M, Class E	4.17%	10/12/32	2,000	1,977,748	0.1
Morgan Stanley Bank of America Merrill Lynch Trust					
Series 2012-C5, Class XA(e)	1.63%	8/15/45	19,619	871,310	0.0
Series 2012-C6, Class E	4.73%	11/15/45	425	412,369	0.0
Series 2012-C6, Class XA(e)	1.78%	11/15/45	4,830	257,658	0.0
Series 2013-C9, Class D	4.26%	5/15/46	450	423,606	0.0
Series 2014-C16, Class A5	3.89%	6/15/47	3,000	3,069,002	0.2
Series 2014-C16, Class XA(e)	1.30%	6/15/47	51,681	2,077,650	0.1
Series 2014-C19, Class D	3.25%	12/15/47	1,225	1,046,714	0.1
Series 2014-C19, Class XA(e)	1.26%	12/15/47	43,322	1,756,605	0.1
Series 2015-C22, Class XA(e)	1.26%	4/15/48	52,702	2,729,852	0.1
Series 2015-C25, Class XA(e)	1.28%	10/15/48	34,078	1,977,373	0.1
Natixis Commercial Mortgage Securities Trust,					
Series 2018-285M, Class D	3.92%	11/15/32	1,509	1,478,601	0.1
UBS Commercial Mortgage Trust, Series 2012-C1, Class D	5.73%	5/10/45	2,576	2,539,485	0.1
UBS-Barclays Commercial Mortgage Trust					
Series 2012-C4, Class XA(e)	1.79%	12/10/45	14,393	777,644	0.0
Series 2013-C5, Class XA(e)	1.11%	3/10/46	38,129	1,336,475	0.1
Series 2013-C6, Class D	4.46%	4/10/46	1,618	1,474,173	0.1
Series 2013-C6, Class XA(e)	1.28%	4/10/46	3,545	150,612	0.0
Vantage Data Centers Issuer LLC,					
Series 2018-1A, Class A2	4.07%	2/16/43	2,985	3,010,345	0.2
Wells Fargo Commercial Mortgage Trust					
Series 2014-LC16, Class D	3.94%	8/15/50	2,800	2,298,911	0.1
Series 2014-LC16, Class XA(e)	1.50%	8/15/50	94,744	4,267,967	0.2
Series 2016-C33, Class XA(e)	1.95%	3/15/59	48,607	4,489,035	0.2
Series 2016-C35, Class XA(e)	2.14%	7/15/48	38,125	4,360,923	0.2
Series 2016-C36, Class XA(e)	1.49%	11/15/59	55,060	4,334,383	0.2
Series 2016-LC25, Class XA(e)	1.22%	12/15/59	83,658	4,809,903	0.2
WF-RBS Commercial Mortgage Trust					
Series 2011-C5, Class E	5.86%	11/15/44	2,300	2,302,331	0.1
Series 2012-C10, Class XA(e)	1.72%	12/15/45	21,860	1,180,812	0.1
Series 2012-C7, Class XA(e)	1.57%	6/15/45	53,691	2,159,096	0.1
Series 2012-C8, Class E	5.06%	8/15/45	2,110	2,030,630	0.1
Series 2012-C8, Class XA(e)	2.00%	8/15/45	24,552	1,419,355	0.1
Series 2012-C9, Class D	4.94%	11/15/45	615	598,655	0.0
Series 2012-C9, Class XA(e)	2.05%	11/15/45	16,997	1,078,498	0.1
Series 2013-C11, Class XA(e)	1.36%	3/15/45	21,819	926,351	0.0
Series 2013-C18, Class D	4.81%	12/15/46	1,650	1,526,004	0.1
Series 2014-C19, Class A5	4.10%	3/15/47	5,500	5,691,690	0.3
Series 2014-C19, Class AS	4.27%	3/15/47	5,000	5,138,040	0.3
Series 2014-C20, Class D	3.99%	5/15/47	745	599,530	0.0
Series 2014-C21, Class A5	3.68%	8/15/47	3,000	3,038,112	0.2
Series 2014-C22, Class XA(e)	1.00%	9/15/57	42,370	1,617,476	0.1
Series 2014-C25, Class D	3.80%	11/15/47	1,290	1,107,797	0.1
Series 2014-LC14, Class AS	4.35%	3/15/47	4,266	4,396,671	0.2
				218,877,240	11.0
NON-AGENCY FLOATING RATE CMBS					
Ashford Hospitality Trust					
Series 2018-ASHF, Class A(a)	2.96%	4/15/35	2,791	2,787,576	0.1
Series 2018-KEYS, Class A(a)	3.06%	5/15/35	3,000	2,999,994	0.1
Atrium Hotel Portfolio Trust, Series 2018-ATRM, Class A(a)	3.01%	6/15/35	3,000	3,002,760	0.1
BBCMS Mortgage Trust, Series 2017-GLKS, Class F(a)	5.76%	11/15/34	2,500	2,535,361	0.1
BHMS, Series 2018-ATLS, Class A(a)	3.31%	7/15/35	3,000	3,003,047	0.1
Braemar Hotels & Resorts Trust, Series 2018-PRME, Class A(a)	2.88%	6/15/35	5,000	4,998,997	0.3
BX Trust, Series 2017-IMC, Class A(a)	3.11%	10/15/32	3,650	3,654,581	0.2
CLNS Trust, Series 2017-IKPR, Class F(a)	6.57%	6/11/32	1,500	1,513,140	0.1
CSMC Mortgage-Backed Trust, Series 2016-MFF, Class D(a)	6.66%	11/15/33	3,765	3,800,951	0.2
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2014-C18, Class C(b)	4.49%	10/15/47	1,333	1,324,362	0.1
RETL, Series 2018-RVP, Class A(a)	3.16%	3/15/33	7,039	7,063,321	0.4
Starwood Retail Property Trust, Series 2014-STAR, Class A(a)	3.28%	11/15/27	1,023	1,023,542	0.1
Wells Fargo Commercial Mortgage Trust,					
Series 2012-LC5, Class D(b)	4.92%	10/15/45	380	378,001	0.0
WF-RBS Commercial Mortgage Trust,					
Series 2011-C4, Class E(b)	5.40%	6/15/44	713	682,912	0.0
				38,768,545	1.9
				257,645,785	12.9
ASSET-BACKED SECURITIES					
AUTOS - FIXED RATE					
Avis Budget Rental Car Funding AESOP LLC					
Series 2015-1A, Class A	2.50%	7/20/21	5,000	4,938,168	0.2
Series 2018-1A, Class C	4.73%	9/20/24	2,500	2,505,644	0.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Chrysler Capital Auto Receivables Trust						
Series 2014-BA, Class D	3.44%	8/16/21	USD 2,500	$	2,504,330	0.1%
Series 2015-AA, Class D	3.15%	1/18/22	2,430		2,435,837	0.1
CPS Auto Receivables Trust						
Series 2015-A, Class D	5.60%	2/16/21	5,510		5,654,130	0.3
Series 2016-B, Class E	8.14%	5/15/23	1,410		1,501,751	0.1
Series 2016-C, Class E	8.39%	9/15/23	2,000		2,151,100	0.1
Series 2017-C, Class D	3.79%	6/15/23	2,000		1,996,627	0.1
Series 2017-C, Class E	5.72%	9/16/24	3,500		3,542,732	0.2
Series 2017-D, Class D	3.73%	9/15/23	3,000		2,983,060	0.1
Series 2017-D, Class E	5.30%	6/17/24	1,700		1,699,959	0.1
Series 2018-A, Class D	3.66%	12/15/23	1,400		1,394,395	0.1
Series 2018-A, Class E	5.17%	3/17/25	1,750		1,732,930	0.1
Series 2018-B, Class E	5.61%	12/16/24	3,500		3,465,893	0.2
CPS Auto Trust						
Series 2016-D, Class E	6.86%	4/15/24	2,825		2,927,989	0.1
Series 2017-A, Class D	4.61%	12/15/22	2,000		2,028,756	0.1
Series 2017-A, Class E	7.07%	4/15/24	1,000		1,045,035	0.1
Series 2018-C, Class D	4.40%	6/17/24	3,500		3,519,255	0.2
Exeter Automobile Receivables Trust						
Series 2016-1A, Class D	8.20%	2/15/23	500		528,170	0.0
Series 2016-2A, Class D	8.25%	4/17/23	2,500		2,677,252	0.1
Series 2016-3A, Class D	6.40%	7/17/23	1,000		1,031,709	0.1
Series 2017-1A, Class D	6.20%	11/15/23	2,000		2,047,440	0.1
Series 2017-3A, Class C	3.68%	7/17/23	2,015		2,015,339	0.1
Series 2017-3A, Class D	5.28%	10/15/24	5,500		5,537,840	0.3
Series 2018-1A, Class E	4.64%	10/15/24	3,000		2,979,289	0.1
Series 2018-3A, Class D	4.35%	6/17/24	5,000		5,034,865	0.3
First Investors Auto Owner Trust, Series 2015-2A, Class E	5.59%	11/15/22	2,000		2,032,224	0.1
Flagship Credit Auto Trust						
Series 2015-2, Class D	5.98%	8/15/22	2,140		2,195,003	0.1
Series 2015-3, Class D	7.12%	11/15/22	2,500		2,584,589	0.1
Series 2016-2, Class D	8.56%	11/15/23	2,000		2,130,611	0.1
Series 2016-3, Class E	6.25%	10/15/23	2,000		2,054,458	0.1
Series 2016-4, Class D	3.89%	11/15/22	1,000		1,000,946	0.1
Series 2016-4, Class E	6.44%	1/16/24	1,000		1,038,510	0.1
Series 2017-1, Class D	4.23%	5/15/23	2,250		2,272,154	0.1
Series 2017-1, Class E	6.46%	12/15/23	2,500		2,569,370	0.1
Series 2017-2, Class E	5.55%	7/15/24	1,875		1,899,245	0.1
Series 2017-3, Class D	3.73%	9/15/23	3,000		2,979,792	0.1
Series 2017-4, Class E	5.02%	2/17/25	1,250		1,255,147	0.1
Series 2018-1, Class E	5.10%	5/15/25	3,050		3,040,501	0.2
Series 2018-2, Class E	5.51%	11/17/25	2,750		2,759,732	0.1
Series 2018-3, Class D	4.15%	12/16/24	3,000		2,999,568	0.1
Series 2018-3, Class E	5.28%	12/15/25	3,000		2,999,336	0.1
Hertz Vehicle Financing II LP						
Series 2018-1A, Class B	3.60%	2/25/24	4,000		3,902,691	0.2
Series 2018-1A, Class C	4.39%	2/25/24	2,450		2,410,007	0.1
Hertz Vehicle Financing LLC, Series 2018-2A, Class A	3.65%	6/27/22	3,000		3,002,016	0.2
Westlake Automobile Receivables Trust, Series 2016-3A, Class E	5.69%	10/16/23	3,000		3,066,137	0.2
					118,071,532	5.9
OTHER ABS - FIXED RATE						
CLUB Credit Trust						
Series 2017-P1, Class B	3.56%	9/15/23	3,000		2,987,701	0.2
Series 2017-P2, Class C	4.91%	1/15/24	3,500		3,484,083	0.2
Consumer Loan Underlying Bond Certificate Issuer Trust I,						
Series 2018-7, Class PT	8.57%	6/15/43	1,815		1,816,293	0.1
Consumer Loan Underlying Bond Club Certificate Issuer Trust I						
Series 2018-12, Class PT	10.62%	6/15/43	2,876		2,875,755	0.1
Series 2018-4, Class PT	8.39%	5/15/43	1,773		1,787,786	0.1
Consumer Loan Underlying Bond Credit Trust						
Series 2018-3, Class PT	8.43%	3/16/43	2,112		2,121,519	0.1
Series 2018-P1, Class C	5.21%	7/15/25	2,500		2,492,770	0.1
Marlette Funding Trust						
Series 2016-1A, Class C	9.09%	1/17/23	1,107		1,149,899	0.1
Series 2017-1A, Class B	4.11%	3/15/24	1,000		1,004,695	0.1
Series 2017-1A, Class C	6.66%	3/15/24	3,850		3,972,593	0.2
Series 2017-2A, Class B	3.19%	7/15/24	1,500		1,496,115	0.1
Series 2017-2A, Class C	4.58%	7/15/24	7,929		7,998,581	0.4
Series 2017-3A, Class C	4.01%	12/15/24	6,250		6,247,361	0.3
Series 2017-3A, Class D	5.03%	12/15/24	1,853		1,853,868	0.1
Series 2018-1A, Class C	3.69%	3/15/28	2,250		2,235,659	0.1
Series 2018-1A, Class D	4.85%	3/15/28	1,985		1,978,370	0.1
Series 2018-2A, Class C	4.37%	7/17/28	2,000		2,000,077	0.1
Series 2018-3A, Class C	4.63%	9/15/28	4,000		4,001,368	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Prosper Marketplace Issuance Trust, Series 2017-2A, Class B	3.48%	9/15/23	USD 2,500	$ 2,495,731	0.1%
SoFi Consumer Loan Program LLC					
Series 2016-1, Class R(f)	0.00%	8/25/25	2,728	791,167	0.0
Series 2016-2, Class A	3.09%	10/27/25	485	484,382	0.0
Series 2016-2, Class B	4.77%	10/27/25	2,500	2,553,869	0.1
Series 2016-3, Class A	3.05%	12/26/25	578	576,307	0.0
Series 2016-5, Class B	4.55%	9/25/28	2,400	2,447,800	0.1
Series 2017-1, Class A	3.28%	1/26/26	1,122	1,121,817	0.1
Series 2017-3, Class B	3.85%	5/25/26	1,258	1,257,325	0.1
Series 2017-4, Class B	3.59%	5/26/26	4,250	4,145,220	0.2
Series 2017-5, Class B	3.69%	9/25/26	3,750	3,730,620	0.2
Series 2017-6, Class C	4.02%	11/25/26	2,250	2,230,158	0.1
SoFi Consumer Loan Program Trust					
Series 2018-1, Class B	3.65%	2/25/27	5,000	4,956,679	0.3
Series 2018-1, Class C	3.97%	2/25/27	2,500	2,471,579	0.1
Series 2018-2, Class C	4.25%	4/26/27	2,500	2,492,619	0.1
Series 2018-3, Class C	4.67%	8/25/27	2,500	2,506,883	0.1
				85,766,649	4.3
HOME EQUITY LOANS - FIXED RATE					
Citigroup Mortgage Loan Trust, Inc., Series 2005-WF1, Class A5	5.01%	11/25/34	3	3,471	0.0
				203,841,652	10.2
MORTGAGE PASS-THROUGHS					
AGENCY FIXED RATE 30-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2016	4.50%	2/01/46	8,294	8,701,778	0.4
Federal Home Loan Mortgage Corp. Gold, Series 2017	4.50%	6/01/47	11,810	12,353,709	0.6
Federal National Mortgage Association, Series 2000	7.50%	10/01/30	5	5,946	0.0
Federal National Mortgage Association, Series 2001	7.50%	6/01/31	32	36,624	0.0
Federal National Mortgage Association, Series 2003	5.00%	11/01/33	337	359,156	0.0
Federal National Mortgage Association, Series 2004	8.00%	9/01/33	755	867,212	0.0
Federal National Mortgage Association, Series 2008	5.00%	7/01/37	357	380,903	0.0
Federal National Mortgage Association, Series 2008	5.50%	5/01/38	417	455,064	0.0
Federal National Mortgage Association, Series 2009	5.00%	5/01/39	178	190,240	0.0
Federal National Mortgage Association, Series 2010	5.00%	2/01/40	1,063	1,136,837	0.1
Federal National Mortgage Association, Series 2010	5.00%	4/01/40	1,145	1,224,881	0.1
Federal National Mortgage Association, Series 2010	5.00%	12/01/40	1,610	1,719,210	0.1
Federal National Mortgage Association, Series 2011	5.00%	4/01/41	666	713,673	0.0
Federal National Mortgage Association, Series 2014	5.00%	8/01/44	2,102	2,256,132	0.1
Federal National Mortgage Association, Series 2016	4.50%	4/01/46	7,386	7,749,856	0.4
Federal National Mortgage Association, Series 2017	3.50%	8/01/47	3,813	3,794,422	0.2
Federal National Mortgage Association, Series 2017	4.50%	10/01/47	12,430	12,977,645	0.7
Federal National Mortgage Association, Series 2018	4.00%	1/01/48	16,816	17,163,935	0.8
Federal National Mortgage Association, Series 2018	4.00%	8/01/48	1,143	1,167,635	0.1
Federal National Mortgage Association, Series 2018, TBA	4.00%	9/01/48	8,804	8,965,313	0.5
Federal National Mortgage Association, Series 2018, TBA	4.50%	9/01/48	10,000	10,385,156	0.5
Federal National Mortgage Association, Series 2018, TBA	5.00%	9/01/48	5,000	5,286,719	0.3
Federal National Mortgage Association, Series 2018, TBA	5.00%	10/01/48	15,000	15,836,133	0.8
Government National Mortgage Association, Series 2009	5.00%	10/15/39	345	372,013	0.0
Government National Mortgage Association, Series 2012	5.50%	6/15/38	113	122,774	0.0
Government National Mortgage Association, Series 2014	5.00%	8/20/41	1,722	1,836,125	0.1
				116,059,091	5.8
AGENCY FIXED RATE 15-YEAR					
Federal Home Loan Mortgage Corp. Gold, Series 2011	5.00%	7/01/25	379	392,076	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2011	6.50%	3/01/26	30	31,736	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2012	5.00%	6/01/26	16	16,674	0.0
Federal Home Loan Mortgage Corp. Gold, Series 2014	3.50%	2/01/29	1,223	1,241,596	0.1
Federal National Mortgage Association, Series 2004	5.00%	4/01/19	4	4,032	0.0
Federal National Mortgage Association, Series 2005	5.50%	9/01/19	0 *	109	0.0
				1,686,223	0.1
				117,745,314	5.9
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
Carlyle US CLO Ltd., Series 2017-3A, Class D(a)	8.46%	7/20/29	1,500	1,510,986	0.1
Cbam Ltd., Series 2018-7A, Class B1(a)	3.95%	7/20/31	5,000	4,999,575	0.2
CIFC Funding Ltd., Series 2015-4A, Class A1A(a)	3.79%	10/20/27	2,500	2,500,480	0.1
CIFC Funding Ltd., Series 2016-1A, Class A(a)	3.83%	10/21/28	2,000	2,004,992	0.1
CIFC Funding Ltd., Series 2017-1A, Class A(a)	3.71%	4/23/29	1,875	1,876,759	0.1
Dryden CLO Ltd., Series 2018-57A, Class E(a)	7.51%	5/15/31	3,500	3,439,908	0.2
Goldentree Loan Opportunities Ltd.,					
Series 2015-11A, Class AR2(a)	3.40%	1/18/31	5,000	4,996,985	0.2
Halcyon Loan Advisors Funding Ltd.,					
Series 2018-1A, Class A2(a)	4.18%	7/21/31	5,000	4,999,320	0.3
Madison Park Funding Ltd., Series 2017-26A, Class AR(a)	3.53%	7/29/30	3,000	3,005,457	0.1
MP CLO III Ltd., Series 2013-1A, Class AR(a)	3.60%	10/20/30	5,000	5,002,705	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Neuberger Berman CLO Ltd., Series 2018-29A, Class B1(a)	0.00%	10/19/31	USD 3,000	$ 3,000,000	0.1%
Neuberger Berman Loan Advisers CLO Ltd., Series 2017-24A, Class A(a)	3.57%	4/19/30	1,750	1,752,264	0.1
Neuberger Berman Loan Advisers CLO Ltd., Series 2018-29A, Class D(a)	0.00%	10/19/31	3,000	3,000,000	0.1
Northwoods Capital Ltd., Series 2017-16A, Class A(a)	3.58%	11/15/30	11,988	12,009,291	0.6
Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(a)	4.19%	6/15/31	5,000	4,999,465	0.2
Octagon Investment Partners 30 Ltd., Series 2017-1A, Class A1(a)	3.67%	3/17/30	2,000	2,008,626	0.1
Octagon Loan Funding Ltd., Series 2014-1A, Class A1R(a)	3.46%	11/18/26	2,000	2,000,024	0.1
OZLM Ltd., Series 2014-7RA, Class CR(a)	5.34%	7/17/29	1,000	999,971	0.1
OZLM Ltd., Series 2014-9A, Class D(a)	7.50%	1/20/27	3,500	3,501,183	0.2
OZLM Ltd., Series 2018-18A, Class B(a)	3.88%	4/15/31	5,000	4,978,500	0.2
OZLM Ltd., Series 2018-22A, Class A1(a)	3.41%	1/17/31	9,000	9,001,053	0.5
Rockford Tower CLO Ltd., Series 2017-2A, Class D(a)	5.79%	10/15/29	2,000	2,009,768	0.1
Rockford Tower CLO Ltd., Series 2018-2A, Class B(a)	0.00%	10/20/31	7,000	7,000,000	0.4
Seneca Park CLO Ltd., Series 2014-1A, Class AR(a)	3.46%	7/17/26	1,000	1,000,071	0.1
THL Credit Wind River CLO Ltd., Series 2014-2A, Class AR(a)	3.48%	1/15/31	5,000	5,000,580	0.2
THL Credit Wind River CLO Ltd., Series 2014-3A, Class AR(a)	3.45%	1/22/27	2,000	2,000,394	0.1
TIAA CLO I Ltd., Series 2016-1A, Class B1R(a)	4.10%	7/20/31	5,000	4,999,855	0.2
TIAA CLO I Ltd., Series 2016-1A, Class DR(a)	5.85%	7/20/31	2,500	2,499,855	0.1
Venture CLO Ltd., Series 2017-27A, Class A(a)	3.65%	7/20/30	1,500	1,502,355	0.1
Venture CLO Ltd., Series 2017-27A, Class B(a)	4.00%	7/20/30	3,400	3,401,408	0.2
Venture CLO Ltd., Series 2017-27A, Class D(a)	6.35%	7/20/30	1,500	1,513,039	0.1
Voya CLO Ltd., Series 2016-4A, Class E2(a)	9.00%	7/20/29	1,125	1,134,357	0.1
				113,649,226	5.7
GOVERNMENTS - TREASURIES					
UNITED STATES					
U.S. Treasury Bonds	8.13%	8/15/21	1,000	1,152,813	0.1
U.S. Treasury Bonds	8.88%	2/15/19	20,000	20,578,124	1.0
U.S. Treasury Bonds(g)	9.00%	11/15/18	10,000	10,131,250	0.5
				31,862,187	1.6
CORPORATES - INVESTMENT GRADE					
FINANCIAL INSTITUTIONS					
REITS					
American Homes 4 Rent LP	4.25%	2/15/28	5,000	4,839,595	0.3
EMERGING MARKETS - CORPORATE BONDS					
INDUSTRIAL					
CONSUMER NON-CYCLICAL					
Virgolino de Oliveira Finance SA(h)	10.88%	1/13/20	1,665	457,875	0.0
				1,783,913,923	89.5
MONEY MARKET INSTRUMENTS					
U.S. TREASURY BILLS					
U.S. Treasury Bill	0.00%	9/20/18	60,000	59,948,934	3.0
				1,843,862,857	92.5
OTHER TRANSFERABLE SECURITIES					
COLLATERALIZED LOAN OBLIGATIONS					
CLO - FLOATING RATE					
AMMC CLO Ltd., Series 2013-12A, Class AR(a)	3.54%	11/10/30	4,250	4,255,924	0.2
Apidos CLO, Series 2017-26A, Class D(a)	8.43%	7/18/29	1,500	1,506,872	0.1
Ares XXXIR CLO Ltd., Series 2014-31RA, Class B(a)	3.91%	5/24/30	3,000	2,999,976	0.1
Bain Capital Credit CLO, Series 2017-1A, Class B(a)	4.15%	7/20/30	5,000	5,010,005	0.3
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(a)	4.08%	4/26/31	5,000	4,998,255	0.2
Black Diamond CLO Ltd., Series 2017-1A, Class A1A(a)	3.63%	4/24/29	1,500	1,501,571	0.1
BlueMountain CLO Ltd., Series 2016-3A, Class D(a)	6.16%	11/15/27	1,000	1,002,037	0.1
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class D(a)	8.51%	10/20/30	1,000	1,008,094	0.1
Bristol Park CLO Ltd., Series 2016-1A, Class D(a)	6.44%	4/15/29	5,500	5,551,524	0.3
Burnham Park CLO Ltd., Series 2016-1A, Class A(a)	3.78%	10/20/29	2,700	2,704,493	0.1
Carlyle US CLO Ltd., Series 2016-4A, Class D(a)	9.25%	10/20/27	1,000	1,005,820	0.1
CBAM Ltd., Series 2017-3A, Class A(a)	3.57%	10/17/29	3,500	3,503,052	0.2
CBAM Ltd., Series 2017-3A, Class E1(a)	8.83%	10/17/29	1,500	1,514,440	0.1
CIFC Funding Ltd., Series 2015-4A, Class D(a)	7.85%	10/20/27	2,750	2,755,673	0.1
CIFC Funding Ltd., Series 2018-1A, Class A(a)	3.16%	4/18/31	10,750	10,685,102	0.5
Clear Creek CLO Ltd., Series 2015-1A, Class AR(a)	3.55%	10/20/30	4,000	4,007,128	0.2
Dryden CLO Ltd., Series 2018-57A, Class A(a)	3.32%	5/15/31	12,000	11,953,200	0.6
Dryden Senior Loan Fund, Series 2016-43A, Class A(a)	3.89%	7/20/29	1,000	1,004,046	0.1
Dryden Senior Loan Fund, Series 2017-49A, Class A(a)	3.54%	7/18/30	2,000	2,001,706	0.1
Dryden Senior Loan Fund, Series 2017-49A, Class E(a)	8.63%	7/18/30	1,500	1,512,645	0.1
Flatiron CLO Ltd., Series 2017-1A, Class A(a)	3.56%	5/15/30	1,028	1,028,744	0.1
Greywolf CLO V Ltd., Series 2015-1A, Class A1R(a)	3.50%	1/27/31	7,500	7,504,005	0.4
Greywolf CLO VI Ltd., Series 2018-1A, Class A2(a)	4.14%	4/26/31	5,000	4,999,550	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class C(a)	5.58%	7/21/31	USD 2,000	$ 1,999,518	0.1%
ICG US CLO Ltd., Series 2017-1A, Class A(a)	3.69%	4/28/29	1,614	1,625,842	0.1
Madison Park Funding Ltd., Series 2014-12A, Class AR(a)	3.61%	7/20/26	2,000	2,000,850	0.1
Marble Point CLO XI Ltd., Series 2017-2A, Class A(a)	3.51%	12/18/30	4,500	4,498,200	0.2
Northwoods Capital Ltd., Series 2017-15A, Class A(a)	3.62%	6/20/29	2,000	2,002,046	0.1
Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(a)	7.55%	1/20/31	3,000	2,909,724	0.1
OZLM Ltd., Series 2015-12A, Class A1(a)	3.79%	4/30/27	2,000	2,000,788	0.1
OZLM Ltd., Series 2017-16A, Class A1(a)	3.58%	5/16/30	1,500	1,501,040	0.1
OZLM Ltd., Series 2017-19A, Class A1(a)	3.56%	11/22/30	4,000	4,005,328	0.2
OZLM Ltd., Series 2018-22A, Class D(a)	7.64%	1/17/31	3,500	3,418,009	0.2
Rockford Tower CLO Ltd., Series 2017-1A, Class A(a)	3.71%	4/15/29	1,628	1,630,239	0.1
Rockford Tower CLO Ltd., Series 2017-2A, Class A(a)	3.61%	10/15/29	2,000	2,003,290	0.1
Rockford Tower CLO Ltd., Series 2017-2A, Class B(a)	4.09%	10/15/29	3,000	3,004,902	0.1
Rockford Tower CLO Ltd., Series 2017-2A, Class C(a)	4.64%	10/15/29	5,950	5,982,695	0.3
Rockford Tower CLO Ltd., Series 2017-3A, Class A(a)	3.54%	10/20/30	4,500	4,502,367	0.2
Steele Creek CLO Ltd., Series 2017-1A, Class A(a)	3.59%	1/15/30	4,500	4,505,994	0.2
TRESTLES CLO II Ltd., Series 2018-2A, Class A2(a)	4.00%	7/25/31	3,000	2,999,571	0.1
Voya CLO Ltd., Series 2016-3A, Class C(a)	6.18%	10/18/27	2,350	2,352,392	0.1
				136,956,657	6.9
COMMERCIAL MORTGAGE-BACKED SECURITIES					
NON-AGENCY FIXED RATE CMBS					
Grantor Trust COMM, Series 2014-UBS2(f)	0.00%	3/10/47	14	680,023	0.0
Grantor Trust CSAIL, Series 2015-C1(f)	4.00%	4/15/50	226	6,285,632	0.4
Grantor Trust JPMBB, Series 2014-C24(f)	4.00%	11/15/47	210	5,045,258	0.2
Morgan Stanley Capital I Trust, Series 2005-IQ9, Class D	5.00%	7/15/56	1,250	1,163,698	0.1
				13,174,611	0.7
NON-AGENCY FLOATING RATE CMBS					
BAMLL Commercial Mortgage Securities Trust, Series 2017-SCH, Class AF(a)	3.06%	11/15/33	3,000	3,034,391	0.1
				16,209,002	0.8
ASSET-BACKED SECURITIES					
OTHER ABS - FIXED RATE					
SoFi Consumer Loan Program LLC					
Series 2017-5, Class R1(f)	0.00%	9/25/26	14	1,155,810	0.1
Series 2017-6, Class R1(f)	0.00%	11/25/26	22	2,413,092	0.1
SoFi Consumer Loan Program Trust, Series 2018-1, Class R1(f)	0.00%	2/25/27	25	2,500,069	0.1
				6,068,971	0.3
COLLATERALIZED MORTGAGE OBLIGATIONS					
RISK SHARE FLOATING RATE					
Bellemeade Re II Ltd., Series 2016-1A, Class B1(a)	14.06%	4/25/26	2,500	2,561,331	0.1
				161,795,961	8.1
Total Investments					
(cost $2,037,070,580)				$ 2,005,658,818	100.6%
Time Deposits					
BBH, Grand Cayman(i)	1.00 %	–		334	0.0
HSBC Bank PLC, London(i)	5.70 %	–		172,517	0.0
JPMorgan Chase, New York(i)	1.28 %	–		5,000,000	0.3
Sumitomo, Tokyo(i)	1.28 %	–		45,916,595	2.3
Total Time Deposits				51,089,446	2.6
Other assets less liabilities				(64,015,851)	(3.2)
Net Assets				$ 1,992,732,413	100.0%

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+	USD	68,195	AUD	93,880	9/10/18	$ (704,315)
Brown Brothers Harriman & Co.+	USD	6	CNH	38	9/10/18	24
Brown Brothers Harriman & Co.+	USD	81,610	EUR	71,616	9/10/18	1,546,024
Brown Brothers Harriman & Co.+	USD	87	GBP	68	9/10/18	1,331
Brown Brothers Harriman & Co.+	USD	1,105	SGD	1,516	9/10/18	160
Brown Brothers Harriman & Co.+	USD	22,395	ZAR	318,054	9/10/18	(766,310)
Brown Brothers Harriman & Co.+	USD	6	CNH	39	9/27/18	8
Brown Brothers Harriman & Co.+	USD	80,609	EUR	69,257	9/27/18	(88,489)
						$ (11,567)
					Appreciation	$ 1,547,547
					Depreciation	$ (1,559,114)

\+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. LLC/(CME Group)	USD 15,500	12/13/22	2.234%	3 Month LIBOR	$ 405,081
Morgan Stanley & Co. LLC/(CME Group)	5,000	1/12/23	2.386%	3 Month LIBOR	102,539
Morgan Stanley & Co. LLC/(CME Group)	8,500	2/05/23	2.626%	3 Month LIBOR	91,828
Morgan Stanley & Co. LLC/(CME Group)	10,000	3/29/23	2.718%	3 Month LIBOR	70,760
Morgan Stanley & Co. LLC/(CME Group)	16,000	4/13/23	2.765%	3 Month LIBOR	82,349
Morgan Stanley & Co. LLC/(CME Group)	34,000	4/27/23	2.970%	3 Month LIBOR	(128,622)
Morgan Stanley & Co. LLC/(CME Group)	4,500	2/05/28	2.787%	3 Month LIBOR	59,579
Morgan Stanley & Co. LLC/(CME Group)	19,000	8/08/28	3.040%	3 Month LIBOR	(142,340)
Total					$ 541,174
				Appreciation	$ 812,136
				Depreciation	$ (270,962)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A Series 6	5/11/63	USD 2,500	$ (37,750)	$ (33,809)	$ (3,941)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	3,000	(625,200)	(546,692)	(78,508)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(360,000)	(282,964)	(77,036)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(30,200)	(118,902)	88,702
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	1,000	(15,100)	(49,805)	34,705
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	3,000	(45,300)	(6,353)	(38,947)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	3,000	(45,300)	(5,678)	(39,622)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	1,000	(208,400)	(125,156)	(83,244)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,000	(240,000)	(290,908)	50,908
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(360,000)	(403,099)	43,099
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	804	(96,480)	(68,597)	(27,883)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(360,000)	(283,669)	(76,331)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(516,427)	(83,573)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(300,000)	(149,054)	(150,946)
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,500	(37,750)	(104,380)	66,630
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,500	(37,750)	(102,147)	64,397
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(30,200)	(89,837)	59,637
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	2,500	(37,750)	(91,440)	53,690
JP Morgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	1,500	(22,650)	(72,142)	49,492
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,000	(600,000)	(707,825)	107,825
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,130	(255,600)	(297,864)	42,264
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,000	(120,000)	(139,803)	19,803
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(300,000)	(292,301)	(7,699)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(300,000)	(260,592)	(39,408)
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,500	(300,000)	(260,592)	(39,408)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(30,200)	(89,600)	59,400
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	2,000	(30,200)	(82,368)	52,168
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	1,000	(15,100)	(40,457)	25,357
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	1,000	(15,100)	(40,457)	25,357
Total				$ (5,456,030)	$ (5,552,918)	$ 96,888
					Appreciation	$ 843,434
					Depreciation	$ (746,546)

INFLATION (CPI) SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA	USD 10,000	1/15/21	1.960%	CPI#	$ 116,401
Total for Swaps					$ 754,463

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

* Principal amount less than 500.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

(b) Variable rate coupon, rate shown as of August 31, 2018.

(c) Inverse interest only security.

(d) Inverse floater security.

(e) IO - Interest Only.

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

(g) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(h) Defaulted.

(i) Overnight deposit.

Currency Abbreviations:

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

Glossary:

ABS	–	Asset-Backed Securities
CMBS	–	Commercial Mortgage-Backed Securities
CDX-CMBX.NA	–	North American Commercial Mortgage-Backed Index
CME	–	Chicago Mercantile Exchange
LIBOR	–	London Interbank Offered Rates
REMICs	–	Real Estate Mortgage Investment Conduits
TBA	–	To Be Announced

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET							
GOVERNMENTS - TREASURIES							
CANADA							
	Canadian Government Bond, Series A49	9.25%	6/01/22	CAD	351	$ 338,047	2.1%
FRANCE							
	French Republic Government Bond OAT	8.50%	4/25/23	EUR	81	132,632	0.8
ITALY							
	Italy Buoni Poliennali Del Tesoro	0.05%	4/15/21		74	81,784	0.5
	Italy Buoni Poliennali Del Tesoro	3.75%	5/01/21		105	127,241	0.7
	Italy Buoni Poliennali Del Tesoro	4.00%	9/01/20		176	212,996	1.3
	Italy Buoni Poliennali Del Tesoro	4.25%	3/01/20		308	372,913	2.3
						794,934	4.8
MALAYSIA							
	Malaysia Government Bond, Series 3-4	5.73%	7/30/19	MYR	221	54,855	0.4
	Malaysia Government Bond, Series 414	3.65%	10/31/19		132	32,281	0.2
	Malaysia Government Bond, Series 511	3.58%	9/28/18		91	22,122	0.1
	Malaysia Government Bond, Series 902	4.38%	11/29/19		74	18,123	0.1
						127,381	0.8
SINGAPORE							
	Singapore Government Bond	3.25%	9/01/20	SGD	467	348,777	2.1
SPAIN							
	Spain Government Bond	4.85%	10/31/20	EUR	253	326,098	2.0
UNITED KINGDOM							
	United Kingdom Gilt	8.00%	6/07/21	GBP	50	76,965	0.5
UNITED STATES							
	U.S. Treasury Bonds	8.13%	8/15/19	USD	523	550,160	3.4
	U.S. Treasury Bonds	8.13%	5/15/21		763	870,125	5.3
	U.S. Treasury Bonds	8.75%	8/15/20		2,071	2,309,648	14.1
						3,729,933	22.8
						5,874,767	35.9
CORPORATES - INVESTMENT GRADE							
INDUSTRIAL							
BASIC							
	Air Products & Chemicals, Inc	0.38%	6/01/21	EUR	58	67,810	0.4
	Anglo American Capital PLC	3.50%	3/28/22		18	22,105	0.1
	Anglo American Capital PLC, Series E	3.25%	4/03/23		5	6,113	0.1
	LYB International Finance II BV	1.88%	3/02/22		58	70,683	0.4
						166,711	1.0
CAPITAL GOODS							
	Dover Corp.	2.13%	12/01/20		39	46,937	0.3
	General Electric Co., Series G	4.63%	1/07/21	USD	35	36,136	0.2
	Holcim US Finance Sarl & Cie SCS	6.00%	12/30/19		49	50,271	0.3
	Johnson Controls International PLC	1.00%	9/15/23	EUR	57	66,654	0.4
	Rolls-Royce PLC	2.13%	6/18/21		68	83,466	0.5
						283,464	1.7
COMMUNICATIONS - TELECOMMUNICATIONS							
	British Telecommunications PLC	0.50%	6/23/22		61	71,099	0.4
	Deutsche Telekom International Finance BV	4.25%	3/16/20		25	30,677	0.2
						101,776	0.6
CONSUMER CYCLICAL - AUTOMOTIVE							
	Daimler International Finance BV	0.25%	8/09/21		33	38,735	0.2
	FCE Bank PLC	3.25%	11/19/20	GBP	51	67,294	0.4
	General Motors Financial Co., Inc.	3.15%	1/15/20	USD	24	23,876	0.1
	Hyundai Capital America(a)	3.33%	9/18/20		67	67,471	0.4
	PACCAR Financial Europe BV	0.13%	5/24/19	EUR	35	40,815	0.3
	PACCAR Financial Europe BV	0.13%	5/19/20		25	28,839	0.2
	RCI Banque SA	0.25%	7/12/21		39	44,710	0.3
	Toyota Motor Credit Corp.	0.00%	7/21/21		58	67,528	0.4
	Volkswagen International Finance NV, Series 4Y	0.50%	3/30/21		49	57,404	0.4
						436,672	2.7
CONSUMER CYCLICAL - ENTERTAINMENT							
	Carnival Corp.	1.13%	11/06/19		38	44,429	0.3
CONSUMER CYCLICAL - OTHER							
	Marriott International, Inc./MD	2.30%	1/15/22	USD	53	51,325	0.3
CONSUMER CYCLICAL - RESTAURANTS							
	McDonald's Corp.	6.38%	2/03/20	GBP	28	38,988	0.2

		Rate	Date	Principal (000)		Value (USD)	Net Assets %
CONSUMER NON-CYCLICAL							
	AbbVie, Inc.	0.38%	11/18/19	EUR 52	$	61,061	0.4%
	Bayer US Finance LLC	2.38%	10/08/19	USD 68		67,121	0.4
	Cargill, Inc.	3.05%	4/19/21	54		53,747	0.3
	Carrefour SA	1.75%	7/15/22	EUR 37		44,963	0.3
	DH Europe Finance SA	1.00%	7/08/19	72		83,746	0.5
	Diageo Finance PLC	0.00%	11/17/20	36		42,017	0.3
	Diageo Finance PLC	1.13%	5/20/19	29		33,422	0.2
	FBG Finance Pty Ltd.(a)	3.01%	9/06/22	AUD 85		61,443	0.4
	GlaxoSmithKline Capital PLC	0.00%	9/12/20	EUR 48		56,012	0.3
	Heineken NV	2.50%	3/19/19	20		23,503	0.2
	McKesson Corp.	0.63%	8/17/21	42		49,410	0.3
	Pfizer, Inc.	0.00%	3/06/20	33		37,854	0.2
						614,299	3.8
ENERGY							
	Dolphin Energy Ltd.LLC	5.89%	6/15/19	USD 28		28,184	0.2
	Korea Gas Corp.	4.25%	11/02/20	35		35,809	0.2
	Ras Laffan Liquefied Natural Gas Co., Ltd. III	6.75%	9/30/19	48		50,080	0.3
	TransCanada PipeLines Ltd.	9.88%	1/01/21	15		16,883	0.1
						130,956	0.8
TECHNOLOGY							
	DXC Technology Co.	2.88%	3/27/20	45		44,596	0.3
	Fidelity National Information Services, Inc.	0.40%	1/15/21	EUR 59		69,213	0.4
	Honeywell International, Inc.	0.65%	2/21/20	53		61,613	0.4
	International Business Machines Corp.	1.88%	11/06/20	35		42,474	0.3
	Tencent Holdings Ltd.	2.88%	2/11/20	USD 19		18,851	0.1
						236,747	1.5
TRANSPORTATION - SERVICES							
	FedEx Corp.	0.50%	4/09/20	EUR 39		46,040	0.2
	Ryder System, Inc.	2.88%	9/01/20	USD 11		10,476	0.1
						56,516	0.3
						2,161,883	13.2
FINANCIAL INSTITUTIONS							
BANKING							
	Bank of America Corp.	0.74%	2/07/22	EUR 62		73,085	0.4
	Banque Federative du Credit Mutuel SA	0.38%	1/13/22	28		32,748	0.2
	Banque Federative du Credit Mutuel SA	2.20%	7/20/20	USD 36		35,512	0.2
	BNP Paribas SA	1.13%	10/10/23	EUR 33		38,378	0.2
	BPCE SA	2.25%	1/27/20	USD 42		41,378	0.3
	Citigroup, Inc.	5.38%	8/09/20	60		62,752	0.4
	Cooperatieve Rabobank UA, Series G.	0.75%	8/29/23	EUR 14		16,290	0.1
	Credit Agricole SA/London	2.50%	4/15/19	USD 66		66,135	0.4
	Credit Suisse AG/Sydney	3.50%	4/29/20	AUD 51		37,424	0.2
	Credit Suisse Group Funding Guernsey Ltd.	1.25%	4/14/22	EUR 56		66,667	0.4
	Danske Bank A/S	0.25%	11/28/22	31		35,824	0.2
	Danske Bank A/S	2.80%	3/10/21	USD 31		30,087	0.2
	Goldman Sachs Group, Inc. (The)	2.00%	7/27/23	EUR 60		73,328	0.4
	HSBC Bank PLC	4.13%	8/12/20	USD 16		16,452	0.1
	HSBC Holdings PLC	2.95%	5/25/21	61		60,489	0.4
	ING Bank NV	2.75%	3/22/21	68		66,281	0.4
	Intesa Sanpaolo SpA	3.13%	7/14/22	44		41,266	0.3
	JPMorgan Chase & Co.	2.63%	4/23/21	EUR 50		62,094	0.4
	Manufacturers & Traders Trust Co.	2.05%	8/17/20	USD 17		17,032	0.1
	Morgan Stanley, Series G.	1.00%	12/02/22	EUR 32		38,321	0.2
	Morgan Stanley, Series G.	5.38%	8/10/20	12		15,761	0.1
	MUFG Bank Ltd.	2.30%	3/05/20	USD 66		64,876	0.4
	Natwest Markets PLC	0.63%	3/02/22	EUR 62		70,473	0.4
	Nordea Bank AB	3.75%	8/30/23	USD 18		18,239	0.1
	Santander Holdings USA, Inc.	3.70%	3/28/22	64		63,797	0.4
	Santander UK Group Holdings PLC	3.13%	1/08/21	61		60,679	0.4
	Societe Generale SA	1.00%	4/01/22	EUR 53		61,487	0.4
	Standard Chartered PLC	2.10%	8/19/19	USD 83		82,368	0.5
	Sumitomo Mitsui Banking Corp.	2.51%	1/17/20	49		48,426	0.3
	Svenska Handelsbanken AB	2.63%	8/23/22	EUR 35		44,581	0.3
	Svenska Handelsbanken AB	5.13%	3/30/20	USD 44		44,918	0.3
	UBS Group Funding Switzerland AG	2.95%	9/24/20	71		69,911	0.4
	UniCredit SpA	3.75%	4/12/22	26		24,828	0.2
	Wells Fargo & Co.	2.13%	4/22/22	GBP 46		59,738	0.4
						1,641,625	10.1
FINANCE							
	GE Capital Australia Funding Pty Ltd.	6.00%	3/15/19	AUD 42		30,602	0.2

		Rate	Date		Principal (000)		Value (USD)	Net Assets %
INSURANCE								
	Berkshire Hathaway, Inc.	0.25%	1/17/21	EUR	71	$	83,288	0.5%
REITS								
	American Tower Corp.	3.40%	2/15/19	USD	14		14,098	0.1
	Kilroy Realty LP	6.63%	6/01/20		20		21,252	0.1
							35,350	0.2
							1,790,865	11.0
UTILITY								
ELECTRIC								
	E.ON International Finance BV	6.00%	10/30/19	GBP	47		64,780	0.4
	EDP Finance BV	4.90%	10/01/19	USD	28		28,557	0.2
	Electricite de France SA	2.35%	10/13/20		42		41,689	0.2
	innogy Finance BV	6.63%	1/31/19	EUR	65		77,563	0.5
	SSE PLC	5.00%	10/01/18	GBP	52		67,626	0.4
	Western Power Distribution South Wales PLC	9.25%	11/09/20		42		64,116	0.4
							344,331	2.1
NATURAL GAS								
	Naturgy Capital Markets SA, Series 10	4.50%	1/27/20	EUR	49		60,795	0.4
	Southern Gas Networks PLC	5.13%	11/02/18	GBP	44		57,086	0.4
	Talent Yield Euro Ltd.	1.44%	5/07/20	EUR	47		55,334	0.3
							173,215	1.1
OTHER UTILITY								
	Thames Water Utilities Finance Ltd.	5.05%	6/30/20	GBP	37		50,700	0.3
	Veolia Environnement SA	4.38%	12/11/20	EUR	44		55,621	0.3
							106,321	0.6
							623,867	3.8
							4,576,615	28.0
INFLATION-LINKED SECURITIES								
GERMANY								
	Deutsche Bundesrepublik Inflation Linked Bond	1.75%	4/15/20		342		417,017	2.5
JAPAN								
	Japanese Government CPI Linked Bond, Series 18	0.10%	3/10/24	JPY	55,608		519,494	3.2
UNITED STATES								
	U.S. Treasury Inflation Index	0.13%	4/15/20	USD	56		55,262	0.4
	U.S. Treasury Inflation Index	0.13%	4/15/21		434		425,771	2.6
	U.S. Treasury Inflation Index(b)	0.63%	7/15/21		381		381,292	2.3
	U.S. Treasury Inflation Index	1.25%	7/15/20		289		292,957	1.8
							1,155,282	7.1
							2,091,793	12.8
COVERED BONDS								
	Australia & New Zealand Banking Group Ltd.	1.13%	5/13/20	EUR	75		88,607	0.5
	Banco Popular Espanol SA	1.00%	3/03/22		42		50,389	0.3
	Bank of Ireland Mortgage Bank	0.63%	2/19/21		56		66,509	0.4
	Bank of Montreal	0.38%	8/05/20		52		61,324	0.4
	Bank of Nova Scotia (The)	0.50%	7/23/20		68		79,785	0.5
	BNZ International Funding Ltd./London	0.13%	6/17/21		53		61,821	0.4
	Canadian Imperial Bank of Commerce	0.25%	1/28/20		54		62,816	0.4
	Commonwealth Bank of Australia	0.75%	11/04/21		36		42,379	0.3
	Commonwealth Bank of Australia	2.00%	6/18/19	USD	25		24,457	0.2
	DNB Boligkreditt AS	2.75%	3/21/22	EUR	56		71,565	0.4
	Korea Housing Finance Corp.	2.00%	10/11/21	USD	42		40,029	0.2
	Muenchener Hypothekenbank eG	1.38%	7/19/19		84		83,270	0.5
	SpareBank 1 Boligkreditt AS	1.75%	11/15/19		33		32,588	0.2
	Toronto-Dominion Bank (The)	0.38%	1/12/21	EUR	46		53,457	0.3
	Toronto-Dominion Bank (The)	2.25%	9/25/19	USD	32		32,133	0.2
	Westpac Banking Corp.	1.38%	4/17/20	EUR	15		17,793	0.1
							868,922	5.3
LOCAL GOVERNMENTS - PROVINCIAL BONDS								
CANADA								
	Hydro-Quebec, Series HL	11.00%	8/15/20	CAD	130		116,006	0.7
	Hydro-Quebec, Series HX	10.50%	10/15/21		281		267,353	1.7
	Province of British Columbia Canada, Series XW	10.60%	9/05/20		144		128,295	0.8
	Province of Ontario Canada, Series HC	9.50%	7/13/22		105		101,263	0.6
							612,917	3.8
MORTGAGE PASS-THROUGHS								
AGENCY FIXED RATE 30-YEAR								
	Federal National Mortgage Association, Series 1999	7.00%	9/01/29	USD	0 *		42	0.0
	Federal National Mortgage Association, Series 1999	7.00%	10/01/29		0 *		282	0.0
	Federal National Mortgage Association, Series 2000	7.00%	11/01/30		0 *		63	0.0

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
Federal National Mortgage Association, Series 2000	7.00%	12/01/30	USD	0 *	$ 39	0.0%
Federal National Mortgage Association, Series 2001	7.00%	2/01/31		0 *	140	0.0
Federal National Mortgage Association, Series 2001	7.00%	5/01/31		0 *	29	0.0
Federal National Mortgage Association, Series 2001	7.00%	9/01/31		0 *	565	0.0
Federal National Mortgage Association, Series 2001	7.00%	11/01/31		0 *	155	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/31		0 *	464	0.0
Federal National Mortgage Association, Series 2001	7.00%	12/01/31		1	1,071	0.0
Federal National Mortgage Association, Series 2001	7.00%	1/01/32		0 *	95	0.0
Federal National Mortgage Association, Series 2002	7.00%	2/01/32		0 *	147	0.0
Federal National Mortgage Association, Series 2018, TBA	3.50%	9/01/48		227	225,727	1.4
Federal National Mortgage Association, Series 2018, TBA	4.50%	9/01/48		217	225,338	1.4
					454,157	2.8
COLLATERALIZED MORTGAGE OBLIGATIONS						
RISK SHARE FLOATING RATE						
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes						
Series 2015-DNA3, Class M2(a)	4.91%	4/25/28		46	47,488	0.3
Series 2015-HQ2, Class M2(a)	4.01%	5/25/25		55	56,165	0.3
Series 2015-HQA1, Class M2(a)	4.71%	3/25/28		26	26,140	0.2
Federal National Mortgage Association Connecticut Avenue Securities						
Series 2014-C04, Class 1M2(a)	6.96%	11/25/24		66	75,359	0.5
Series 2014-C04, Class 2M2(a)	7.06%	11/25/24		85	95,698	0.6
Series 2016-C02, Class 1M1(a)	4.21%	9/25/28		11	10,655	0.1
Series 2016-C04, Class 1M1(a)	3.51%	1/25/29		17	17,306	0.1
Series 2016-C05, Class 2M1(a)	3.41%	1/25/29		8	8,132	0.0
Series 2016-C06, Class 1M1(a)	3.36%	4/25/29		83	83,231	0.5
Series 2016-C07, Class 2M1(a)	3.36%	5/25/29		13	12,889	0.1
					433,063	2.7
QUASI-SOVEREIGNS						
QUASI-SOVEREIGN BONDS						
CHINA						
Export-Import Bank of China (The)	0.75%	6/08/22	EUR	64	74,613	0.4
Sinopec Group Overseas Development 2015 Ltd.	1.00%	4/28/22		40	47,406	0.3
State Grid Overseas Investment 2016 Ltd.	1.25%	5/19/22		40	47,023	0.3
					169,042	1.0
SOUTH KOREA						
Export-Import Bank of Korea	4.50%	4/17/19	AUD	96	69,712	0.4
Korea Development Bank (The)	4.63%	11/16/21	USD	43	44,749	0.3
Korea National Oil Corp.(a)	3.14%	10/08/19	AUD	133	95,788	0.6
					210,249	1.3
					379,291	2.3
GOVERNMENTS - SOVEREIGN AGENCIES						
NORWAY						
Kommunalbanken AS	5.13%	5/14/21	NZD	115	81,842	0.5
SOUTH KOREA						
Korea South-East Power Co., Ltd.	2.38%	4/12/20	USD	16	15,510	0.1
SPAIN						
FADE - Fondo de Amortizacion del Deficit Electrico	5.90%	3/17/21	EUR	46	60,861	0.4
FADE - Fondo de Amortizacion del Deficit Electrico, Series D	3.38%	3/17/19		105	124,782	0.7
					185,643	1.1
					282,995	1.7
GOVERNMENTS - SOVEREIGN BONDS						
FRANCE						
Dexia Credit Local SA	2.00%	1/22/21		76	92,327	0.6
JAPAN						
Japan Finance Organization for Municipalities	5.75%	8/09/19	GBP	44	59,337	0.3
UNITED KINGDOM						
INEOS Grangemouth PLC	0.75%	7/30/19	EUR	29	34,363	0.2
					186,027	1.1
LOCAL GOVERNMENTS - REGIONAL BONDS						
JAPAN						
Japan Finance Organization for Municipalities	2.50%	9/12/18	USD	64	63,970	0.4
ASSET-BACKED SECURITIES						
AUTOS - FIXED RATE						
Hertz Vehicle Financing II LP						
Series 2015-1A, Class A	2.73%	3/25/21		17	16,729	0.1
Series 2016-1A, Class A	2.32%	3/25/20		36	35,866	0.2
					52,595	0.3
					15,877,112	97.1

	Rate	Date	Principal (000)		Value (USD)	Net Assets %
OTHER TRANSFERABLE SECURITIES						
CORPORATES - INVESTMENT GRADE						
FINANCIAL INSTITUTIONS						
BANKING						
ABN AMRO Bank NV	1.80%	9/20/19	USD	30	$ 29,199	0.1%
National Australia Bank Ltd.	4.38%	12/10/20		29	29,832	0.2
					59,031	0.3
INDUSTRIAL						
BASIC						
Glencore Funding LLC	2.50%	1/15/19		42	41,909	0.3
COMMUNICATIONS - MEDIA						
Time Warner Cable LLC	8.75%	2/14/19		20	20,178	0.1
CONSUMER CYCLICAL - AUTOMOTIVE						
Harley-Davidson Financial Services, Inc.	2.85%	1/15/21		50	49,669	0.3
TECHNOLOGY						
Hewlett Packard Enterprise Co.	2.10%	10/04/19		64	63,874	0.4
					175,630	1.1
					234,661	1.4
COVERED BONDS						
Toronto-Dominion Bank (The)	1.95%	4/02/20		33	32,193	0.2
LOCAL GOVERNMENTS - PROVINCIAL BONDS						
CANADA						
Ontario Electricity Financial Corp., Series DK2	10.00%	2/06/20	CAD	102	86,550	0.5
					353,404	2.1
Total Investments						
(cost $16,863,851)					$ 16,230,516	99.2%
Time Deposits						
ANZ, London(c)	0.60 %	–			83,206	0.5
BBH, Grand Cayman(c)	1.00 %	–			1,330	0.0
Hong Kong & Shanghai Bank, Singapore(c)	0.54 %	–			1,660	0.0
HSBC Bank PLC, London(c)	0.35 %	–			4,933	0.0
Royal Bank of Canada, Toronto(c)	0.60 %	–			1,651	0.0
SEB, Stockholm(c)	(0.95)%	–			1,425	0.0
Sumitomo, Tokyo(c)	(0.57)%	–			6,928	0.1
Sumitomo, Tokyo(c)	1.28 %	–			224,370	1.4
Total Time Deposits					325,503	2.0
Other assets less liabilities					(196,798)	(1.2)
Net Assets					$ 16,359,221	100.0%

FUTURES

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
Long					
10 Yr Australian Bond Futures	9/17/18	2	$ 183,449	$ 187,766	$ 4,317
10 Yr Canadian Bond Futures	12/18/18	4	410,636	413,149	2,513
Euro Buxl 30 Yr Bond Futures	9/06/18	2	406,262	415,084	8,822
Euro-BOBL Futures	9/06/18	2	305,509	307,018	1,509
Euro-BTP Futures	9/06/18	2	292,997	284,755	(8,242)
Euro-Bund Futures	9/06/18	1	189,191	189,516	325
Euro-OAT Futures	12/06/18	4	707,686	708,290	604
Japan 10 Yr Bond (OSE) Futures	9/12/18	1	1,355,795	1,353,433	(2,362)
Korea 3 Yr Bond Futures	9/18/18	3	258,712	261,352	2,640
Long Gilt Futures	12/27/18	1	158,310	158,595	285
U.S. 10 Yr Ultra Futures	12/19/18	7	893,805	896,328	2,523
U.S. T-Note 2 Yr (CBT) Futures	12/31/18	6	1,239,949	1,240,611	662
U.S. T-Note 5 Yr (CBT) Futures	12/31/18	45	5,101,875	5,102,930	1,055
U.S. Ultra Bond (CBT) Futures	12/19/18	3	481,055	477,938	(3,117)
Short					
3 Yr Australian Bond Futures	9/17/18	5	399,277	401,169	(1,892)
10 yr Mini JGB Future	9/11/18	4	542,093	540,869	1,224
Euro-BOBL Futures	9/06/18	7	1,061,366	1,068,310	(6,944)
Euro-Schatz Futures	12/06/18	19	2,525,497	2,525,835	(338)
Japan 10 Yr Bond (OSE) Futures	9/12/18	0**	381,232	380,561	671
U.S. T-Note 2 Yr (CBT) Futures	12/31/18	26	5,492,094	5,495,344	(3,250)

Type	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
U.S. T-Note 5 Yr (CBT) Futures	12/31/18	10	$ 1,082,653	$ 1,084,111	$ (1,458)
					$ (453)
				Appreciation	$ 27,150
				Depreciation	$ (27,603)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)		In Exchange For (000)		Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	AUD	56	USD	41	10/11/18	$ 426
Australia and New Zealand Banking Group Ltd.	USD	121	EUR	103	10/11/18	(505)
Australia and New Zealand Banking Group Ltd.	USD	82	NZD	123	10/11/18	(478)
BNP Paribas SA	AUD	472	USD	351	10/11/18	11,731
Brown Brothers Harriman & Co.	EUR	8	USD	9	10/11/18	(193)
Brown Brothers Harriman & Co.	EUR	55	USD	65	10/11/18	283
Brown Brothers Harriman & Co.	USD	143	EUR	121	10/11/18	(1,702)
Brown Brothers Harriman & Co.	USD	21	EUR	19	10/11/18	443
Citibank, NA	TWD	2,384	USD	81	9/13/18	2,985
Citibank, NA	JPY	9,656	EUR	74	10/04/18	(1,578)
Citibank, NA	USD	44	JPY	4,855	10/04/18	(159)
Citibank, NA	USD	84	EUR	71	10/11/18	(786)
Citibank, NA	GBP	579	USD	762	10/12/18	10,071
Citibank, NA	USD	83	CLP	55,424	10/12/18	(1,587)
Citibank, NA	USD	44	SGD	60	10/25/18	(333)
Citibank, NA	KRW	34,290	USD	30	11/15/18	(461)
Citibank, NA	USD	15	KRW	16,131	11/15/18	(36)
Citibank, NA	USD	41	INR	2,859	12/13/18	(1,171)
Credit Suisse International	SEK	367	USD	40	9/20/18	228
Credit Suisse International	USD	42	NOK	341	9/20/18	(1,168)
Credit Suisse International	USD	40	SEK	353	9/20/18	(1,592)
Credit Suisse International	USD	47	JPY	5,196	10/04/18	(237)
Credit Suisse International	USD	88	GBP	67	10/12/18	(280)
Deutsche Bank AG	EUR	1,551	USD	1,826	9/14/18	23,788
Deutsche Bank AG	EUR	1,626	USD	1,885	10/11/18	(6,629)
Deutsche Bank AG	EUR	1,551	USD	1,830	10/11/18	24,251
Goldman Sachs Bank USA	JPY	58,044	USD	533	10/04/18	9,137
Goldman Sachs Bank USA	MXN	2,240	USD	119	10/19/18	2,941
Goldman Sachs Bank USA	USD	118	MXN	2,251	10/19/18	(1,158)
Goldman Sachs Bank USA	SGD	546	USD	398	10/25/18	(372)
JPMorgan Chase Bank, NA	USD	42	JPY	4,599	10/04/18	(824)
JPMorgan Chase Bank, NA	MXN	820	USD	43	10/19/18	60
Morgan Stanley & Co., Inc.	EUR	34	GBP	31	10/12/18	124
Royal Bank of Scotland PLC	EUR	31	USD	36	10/11/18	276
Royal Bank of Scotland PLC	NZD	250	USD	169	10/11/18	3,050
Standard Chartered Bank	USD	42	EUR	37	10/11/18	720
Standard Chartered Bank	USD	67	KRW	75,021	11/15/18	(110)
Standard Chartered Bank	CAD	1,368	USD	1,061	11/16/18	11,679
UBS AG	EUR	68	USD	78	10/11/18	(1,344)
UBS AG	GBP	34	USD	44	10/12/18	(7)
UBS AG	GBP	63	USD	83	10/12/18	786
						$ 80,269
					Appreciation	$ 102,979
					Depreciation	$ (22,710)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)		Market Value	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 24, 10 Year Index	6/20/25	USD	1,060	$ 3,343	$ 14,789
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 25, 10 Year Index	12/20/25		520	846	8,021
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 23, 10 Year Index	6/20/25	EUR	940	6,941	15,963
Total					$ 11,130	$ 38,773

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker / (Exchange)	Notional Amount (000)	Termination Date	Rate Type: Payments Made By the Fund	Rate Type: Payments Received By the Fund	Unrealized Appreciation/ (Depreciation)
Citigroup Global Markets, Inc./(CME Group)	JPY 60,680	5/16/36	6 Month LIBOR	0.425%	$ (28,202)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A- Series 6	5/11/63	USD 42	$ (637)	$ (1,632)	$ 995
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	115	(13,834)	(9,506)	(4,328)
JP Morgan Securities LLC	CDX-CMBX.NA.A Series 6	5/11/63	93	(1,404)	(2,738)	1,334
Total				$ (15,875)	$ (13,876)	$ (1,999)
					Appreciation	$ 2,329
					Depreciation	$ (4,328)
Total for Swaps						$ 8,572

* Principal amount less than 500.

** Contract amount less than 0.5.

(a) Floating Rate Security. Stated interest rate was in effect at August 31, 2018.

(b) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.

(c) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar
CAD – Canadian Dollar
CLP – Chilean Peso
EUR – Euro
GBP – Great British Pound
INR – Indian Rupee
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NOK – Norwegian Krone
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
TWD – New Taiwan Dollar
USD – United States Dollar

Glossary:

BOBL – Bundesobligationen
BTP – Buoni del Tesoro Poliennali
CBT – Chicago Board of Trade
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
CDX-NAIG – North American Investment Grade Credit Default Swap Index
CME – Chicago Mercantile Exchange
CPI – Consumer Price Index
INTRCONX – Inter-Continental Exchange
LIBOR – London Interbank Offered Rates

OAT – Obligations Assimilables du Trésor
OSE – Osaka Securities Exchange
TBA – To Be Announced

	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)	Global Value Portfolio (USD)
ASSETS			
Investments in securities at value	$ 63,376,244	$ 124,455,185	$ 547,923,937
Time deposits	2,025,108	2,885,281	4,827,795
Dividends and interest receivable	206,593	158,649	898,806
Cash at depositary and broker	672,212	367,061	98,527
Receivable for capital stock sold	260,030	19,270	1,189,144
Unrealized appreciation on forward foreign currency contracts	343,614	515,701	2,290,853
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Receivable for investment securities sold	3,495,008	534,960	19,435
Unrealized appreciation on swaps	43,564	-0-	-0-
Interest receivable on swaps	179	-0-	-0-
Unrealized appreciation on financial futures contracts	15,813	5,836	50,882
Receivable on securities lending income	-0-	339	2,902
	70,438,365	128,942,282	557,302,281
LIABILITIES			
Due to depositary and broker	311,361	123,761	630,241
Upfront premiums received on swap contracts	10,950	-0-	-0-
Payable for investment securities purchased	5,358,159	15,804	137,791
Unrealized depreciation on forward foreign currency contracts	112,288	402,622	961,820
Dividends payable	-0-	-0-	612,940
Payable for capital stock redeemed	347,309	271,246	1,020,600
Unrealized depreciation on swaps	144,990	-0-	-0-
Interest payable on swaps	2,314	-0-	-0-
Unrealized depreciation on financial futures contracts	204,873	-0-	-0-
Payable for capital gains tax	-0-	-0-	-0-
Accrued expenses and other liabilities	235,215	262,624	621,773
	6,727,459	1,076,057	3,985,165
NET ASSETS	$ 63,710,906	$ 127,866,225	$ 553,317,116

See notes to financial statements.

Emerging Markets Growth Portfolio (USD)	US Thematic Research Portfolio (USD)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)	China Opportunity Portfolio (USD)	Global Bond Portfolio (USD)	Global High Yield Portfolio (USD)	American Income Portfolio (USD)
$ 1,053,385,466	$ 120,109,922	$ 467,963,413	¥ 27,422,838,200	$ 143,967,810	$ 433,166,667	$ 20,285,719,453	$ 10,014,431,174
27,879,717	7,102,439	9,409,189	2,783,323	2,955,008	9,078,755	209,005,498	318,141,390
2,214,882	91,992	280,061	53,703,840	36,747	4,208,760	321,806,161	111,160,257
2,389,928	-0-	-0-	-0-	-0-	3,355,158	381,567,135	61,987,110
3,812,039	462,985	709,637	7,170,305	368,827	2,271,771	94,833,825	83,554,385
42,499	40	64,720	11,412,026	10,968	2,905,895	199,980,461	5,638,455
-0-	-0-	-0-	-0-	-0-	-0-	171,648,579	41,047
1,616,972	973,376	4,736,899	523,354,453	195,780	11,885,305	22,273,225	9,867,758
-0-	-0-	-0-	-0-	-0-	27,326	28,004,073	15,534,875
-0-	-0-	-0-	-0-	-0-	1,704	24,898,829	2,227,374
468,029	-0-	-0-	-0-	-0-	109,054	6,671,390	3,445,876
39,593	-0-	1,733	235,996	1,358	-0-	-0-	-0-
1,091,849,125	128,740,754	483,165,652	28,021,498,143	147,536,498	467,010,395	21,746,408,629	10,626,029,701
-0-	79,127	80,290	248,995,305	11,579	978,533	289,840,742	19,157,645
-0-	-0-	-0-	-0-	-0-	305,775	226,563,401	107,658,952
4,529,630	1,495,353	5,478,011	-0-	245,238	6,216,091	50,487,038	20,230,338
187,761	16,739	1,542,068	13,142,557	586,409	1,126,458	156,772,413	14,316,401
1,645	-0-	668,524	21,979,482	184,571	330,154	108,461,592	30,917,726
4,652,923	161,026	3,843,147	238,604,055	1,446,992	14,592,312	35,134,884	22,835,710
-0-	-0-	-0-	-0-	-0-	118,800	16,726,140	46,130,490
-0-	-0-	-0-	-0-	-0-	-0-	78	7,043,540
-0-	-0-	-0-	-0-	-0-	239,906	-0-	1,502,530
1,545,927	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1,578,088	194,739	776,744	43,759,913	370,193	663,927	37,167,166	12,331,030
12,495,974	1,946,984	12,388,784	566,481,312	2,844,982	24,571,956	921,153,454	282,124,362
$ 1,079,353,151	$ 126,793,770	$ 470,776,868	¥ 27,455,016,831	$ 144,691,516	$ 442,438,439	$ 20,825,255,175	$ 10,343,905,339

	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)
ASSETS			
Investments in securities at value	€ 2,160,865,643	$ 898,780,450	$ 2,005,658,818
Time deposits	26,872,821	3,823,667	51,089,446
Dividends and interest receivable	35,801,849	16,040,471	7,007,322
Cash at depositary and broker	3,811,738	4,449,187	3,655,975
Receivable for capital stock sold	37,390,503	1,435,559	47,902,980
Unrealized appreciation on forward foreign currency contracts	14,685,454	5,456,279	1,547,547
Upfront premiums paid on swap contracts	-0-	-0-	-0-
Receivable for investment securities sold	21,417,028	1,192,139	2,632,684
Unrealized appreciation on swaps	-0-	37,202	1,771,971
Interest receivable on swaps	-0-	-0-	347,018
Unrealized appreciation on financial futures contracts	1,960,230	207,516	-0-
Receivable on securities lending income	-0-	-0-	-0-
	2,302,805,266	931,422,470	2,121,613,761
LIABILITIES			
Due to depositary and broker	25,631,538	663,602	23,912,813
Upfront premiums received on swap contracts	-0-	-0-	5,552,918
Payable for investment securities purchased	21,628,298	10,111,812	86,789,435
Unrealized depreciation on forward foreign currency contracts	2,659,192	6,923,278	1,559,114
Dividends payable	10,161,804	3,938,910	5,454,389
Payable for capital stock redeemed	4,962,394	3,175,823	2,177,162
Unrealized depreciation on swaps	-0-	30,160	1,017,508
Interest payable on swaps	-0-	-0-	784,449
Unrealized depreciation on financial futures contracts	1,590,479	173,834	-0-
Payable for capital gains tax	-0-	-0-	-0-
Accrued expenses and other liabilities	3,221,993	1,374,531	1,633,560
	69,855,698	26,391,950	128,881,348
NET ASSETS	€ 2,232,949,568	$ 905,030,520	$ 1,992,732,413

* Investment activity within the Global High Yield Portfolio that relates to its investment in the Mortgage Income Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

Global Bond II Portfolio (USD)	Combined (USD)
$ 16,230,516	$ 38,810,456,420*
325,503	679,773,191
153,317	505,623,128*
348,201	463,315,922
-0-	280,295,359
102,979	236,052,531
-0-	171,689,626
433,812	89,432,713
41,102	45,460,113
6,121	27,481,225
27,150	13,277,373
-0-	48,049
17,668,701	41,322,905,650*
428,999	368,217,866
41,519	340,133,515
675,362	216,880,516
22,710	187,735,686
39,270	161,915,220*
-0-	97,567,910
32,530	64,200,618
34	7,830,415
27,603	3,995,292
-0-	1,545,927
41,453	61,385,616
1,309,480	1,511,408,581*
$ 16,359,221	$ 39,811,497,069*

	All Market Income Portfolio(a) (USD)	Dynamic Diversified Portfolio (USD)	Global Equity Blend Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 1,671,596	$ 674,670	$ 39,744
Swap income	357,797	8,803	-0-
Dividends, net	1,171,627	599,472	1,987,847
Securities lending income, net	-0-	-0-	23,594
	3,201,020	1,282,945	2,051,185
EXPENSES			
Management fee	835,889	852,754	1,084,482
Management company fee	46,250	65,103	47,340
Expense on swaps	116,807	40,887	-0-
Transfer agency	47,598	72,315	60,124
Distribution fee	27,456	135,960	49,228
Taxes	25,709	32,086	28,257
Depositary and custodian fees	94,062	160,721	42,165
Professional fees	37,981	111,894	86,222
Accounting and administration fee	27,092	36,626	44,095
Printing	-0-	3,823	3,526
Miscellaneous	17,165	37,507	45,745
	1,276,009	1,549,676	1,491,184
Expense reimbursed or waived	(85,277)	(218,420)	(68,991)
Net expenses	1,190,732	1,331,256	1,422,193
Net investment income/(loss)	2,010,288	(48,311)	628,992
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	3,884,669	2,759,906	16,287,252
Capital withholding tax	-0-	-0-	-0-
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(4,707,853)	533,360	(4,385,008)
On financial futures contracts	(87,342)	(342,460)	5,836
On forward foreign currency contracts	(229,871)	504,818	37,088
On swaps	(69,548)	(121,139)	-0-
On options written	(114,731)	-0-	-0-
Result of operations	685,612	3,286,174	12,574,160
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	(93,545,675)	(6,037,410)	(29,086,747)
Distributions	(2,010,075)	-0-	-0-
NET ASSETS			
Beginning of year	94,870,138	66,462,142	144,378,812
Currency translation adjustment	-0-	-0-	-0--
End of year	$ -0-	$ 63,710,906	$ 127,866,225

(a) The financial information for the All Market Income Portfolio is for the period from September 1, 2017 to May 4, 2018. See Note A.
(b) The financial information for the American Growth Portfolio is for the period from September 1, 2017 to May 4, 2018. See Note A.
(c) The financial information for the Eurozone Equity Portfolio is for the period from September 1, 2017 to May 4, 2018. See Note A.
(d) The financial information for the European Equity Portfolio is for the period from September 1, 2017 to May 4, 2018. See Note A.

See notes to financial statements.

Global Value Portfolio (USD)	Emerging Markets Growth Portfolio (USD)	American Growth Portfolio(b) (USD)	US Thematic Research Portfolio (USD)	Eurozone Equity Portfolio(c) (EUR)	European Equity Portfolio(d) (EUR)	Asia Ex-Japan Equity Portfolio (USD)	Japan Strategic Value Portfolio (JPY)
$ 71,368	$ 152,835	$ 882,435	$ 60,404	€ -0-	€ 743	$ 61,156	¥ 135,980
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
9,473,148	19,007,663	4,470,229	767,614	8,203,996	6,015,682	17,085,605	666,559,902
151,886	215,146	-0-	4,053	252,389	205,243	29,133	3,435,727
9,696,402	19,375,644	5,352,664	832,071	8,456,385	6,221,668	17,175,894	670,131,609
4,430,501	15,618,527	12,166,718	1,065,531	5,670,453	2,027,217	6,246,536	261,896,380
239,096	972,274	686,490	77,759	374,898	118,994	184,527	8,180,652
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
257,658	460,002	480,725	61,293	229,980	118,994	347,114	20,557,228
171,801	33,663	131,920	33,223	13,044	26,468	320,097	2,041,800
133,149	482,749	412,417	41,456	217,182	71,630	180,701	7,946,647
129,172	311,372	63,199	15,237	65,796	58,123	222,210	10,583,523
155,191	177,736	162,200	150,961	119,647	104,469	259,903	19,625,958
93,957	151,511	182,616	41,959	85,245	44,216	92,401	6,357,304
6,539	14,810	10,223	997	3,632	1,984	25,329	907,354
51,999	237,964	77,432	17,290	146,231	75,771	47,792	7,563,872
5,669,063	18,460,608	14,373,940	1,505,706	6,926,108	2,647,866	7,926,610	345,660,718
-0-	-0-	-0-	(1,584)	-0-	-0-	(2,039)	(177,678)
5,669,063	18,460,608	14,373,940	1,504,122	6,926,108	2,647,866	7,924,571	345,483,040
4,027,339	915,036	(9,021,276)	(672,051)	1,530,277	3,573,802	9,251,323	324,648,569
21,434,546	98,042,304	483,791,991	7,084,218	74,934,826	52,608,083	30,858,447	2,973,136,534
-0-	(658,611)	-0-	-0-	-0-	-0-	-0-	-0-
1,545,845	(207,581,534)	(283,741,971)	10,625,089	(29,859,388)	(22,649,835)	(56,150,269)	(1,622,359,756)
50,882	468,029	-0-	-0-	80,740	56,770	-0-	-0-
772,774	(151,351)	(928,944)	(123,967)	262,687	492,439	(1,913,617)	17,415,795
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
27,831,386	(108,966,127)	190,099,800	16,913,289	46,949,142	34,081,259	(17,954,116)	1,692,841,142
61,524,471	300,546,006	(1,583,814,489)	45,267,869	(498,381,953)	(385,040,315)	(10,916,831)	(7,987,195,240)
(7,122,361)	(2,096)	(1,463,555)	-0-	-0-	(1,616,500)	(8,128,512)	(231,188,023)
471,083,620	887,775,368	1,395,178,244	64,612,612	451,432,811	352,575,556	507,776,327	33,980,558,952
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
$ 553,317,116	$ 1,079,353,151	$ -0-	$ 126,793,770	€ -0-	€ -0-	$ 470,776,868	¥ 27,455,016,831

	China Opportunity Portfolio (USD)	Global Bond Portfolio (USD)	Global High Yield Portfolio (USD)
INVESTMENT INCOME			
Interest	$ 19,898	$ 20,431,620	$ 1,745,215,658
Swap income	-0-	139,020	123,281,440
Dividends, net	3,620,182	-0-	30,885,945
Securities lending income, net	21,234	-0-	-0-
	3,661,314	20,570,640	1,899,383,043
EXPENSES			
Management fee	2,607,577	4,335,474	341,813,709
Management company fee	60,222	390,583	20,307,887
Expense on swaps	-0-	26,513	19,622,596
Transfer agency	160,979	276,347	12,616,432
Distribution fee	181,001	42,458	12,150,941
Taxes	58,214	195,106	10,149,274
Depositary and custodian fees	97,174	179,378	3,945,548
Professional fees	174,732	336,246	1,144,323
Accounting and administration fee	48,661	90,051	217,350
Printing	1,921	17,986	254,978
Miscellaneous	40,763	64,553	834,050
	3,431,244	5,954,695	423,057,088
Expense reimbursed or waived	-0-	-0-	-0-
Net expenses	3,431,244	5,954,695	423,057,088
Net investment income	230,070	14,615,945	1,476,325,955
REALIZED GAINS AND (LOSSES)			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency	14,727,358	(1,140,257)	(545,422,609)
Capital withholding tax	-0-	-0-	(794,972)
CHANGES IN UNREALIZED GAINS AND (LOSSES)			
On investments	(13,700,657)	(25,712,484)	(1,687,400,388)
On financial futures contracts	-0-	82,159	4,130,352
On forward foreign currency contracts	(876,129)	6,632,343	104,971,564
On swaps	-0-	89,128	17,604,651
On options written	-0-	-0-	(397,421)
Result of operations	380,642	(5,433,166)	(630,982,868)
CAPITAL STOCK TRANSACTIONS			
Increase/(decrease)	2,666,279	(289,241,627)	(2,278,288,525)
Distributions	(2,306,069)	(4,036,227)	(1,440,132,876)
NET ASSETS			
Beginning of year	143,950,664	741,149,459	25,174,659,444
Currency translation adjustment	-0-	-0-	-0-
End of year	$ 144,691,516	$ 442,438,439	$20,825,255,175

* Investment activity within the Global High Yield Portfolio that relates to its investment in the Mortgage Income Portfolio has been eliminated for presentation purposes of the combined financials.

See notes to financial statements.

American Income Portfolio (USD)	European Income Portfolio (EUR)	Emerging Markets Debt Portfolio (USD)	Mortgage Income Portfolio (USD)	Global Bond II Portfolio (USD)	Combined (USD)
$ 709,963,689	€ 111,065,178	$ 70,863,435	$ 87,030,565	$ 702,177	$ 2,770,255,278
42,858,949	34,899	393,531	3,857,043	53,547	170,991,737
1,039,821	-0-	-0-	-0-	-0-	105,098,419*
-0-	-0-	-0-	-0-	-0-	1,021,900
753,862,459	111,100,077	71,256,966	90,887,608	755,724	3,047,367,334*
111,925,576	21,392,537	10,846,902	8,929,351	78,660	559,902,789
9,779,026	1,873,776	504,807	385,815	1,748	36,646,105
12,080,639	26,980	599,042	3,467,127	13,269	35,999,045
5,823,094	1,041,210	906,044	473,190	1,748	23,889,111
5,719,233	504,098	587,607	40,901	-0-	20,292,161
4,915,194	955,867	490,312	457,045	1,723	19,159,613
1,157,416	496,352	300,364	176,355	22,926	7,753,096
800,440	257,021	158,877	289,501	30,448	4,828,863
124,091	175,297	154,203	180,044	18,592	1,924,433
146,832	32,995	16,761	9,152	365	567,531
540,610	329,090	90,985	39,877	15,483	2,885,058
153,012,151	27,085,223	14,655,904	14,448,358	184,962	713,847,805
-0-	-0-	-0-	(7,096)	-0-	(385,024)
153,012,151	27,085,223	14,655,904	14,441,262	184,962	713,462,781
600,850,308	84,014,854	56,601,062	76,446,346	570,762	2,333,904,553*
(334,947,652)	31,341,827	(66,671,438)	(12,077,520)	63,428	(64,847,432)
-0-	-0-	(18,475)	-0-	-0-	(1,472,058)
(456,624,585)	(57,183,860)	(100,822,346)	(24,421,282)	(837,684)	(2,996,652,845)*
3,529,494	1,911,304	(179,360)	74,578	(28,357)	10,146,407
(20,470,135)	(4,038,864)	(6,023,043)	(156,567)	305,192	78,593,766
21,126,708	-0-	381,686	1,436,919	(88,216)	40,360,189
-0-	-0-	-0-	-0-	-0-	(512,152)
(186,535,862)	56,045,261	(116,731,914)	41,302,474	(14,875)	(600,479,572)*
(1,005,772,779)	232,902,690	(182,853,700)	1,337,928,945	(1,636,595)	(4,589,477,587)*
(408,772,008)	(114,945,827)	(57,223,759)	(44,661,461)	(498,589)	(2,109,397,876)*
11,944,985,988	2,058,947,444	1,261,839,893	658,162,455	18,509,280	47,182,406,745
-0-	-0-	-0-	-0-	-0-	(71,554,641)
$ 10,343,905,339	€ 2,232,949,568	$ 905,030,520	$ 1,992,732,413	$ 16,359,221	$ 39,811,497,069*

CLASS	Dynamic Diversified Portfolio	Global Equity Blend Portfolio	Global Value Portfolio
A	184,502	919,613	4,276,500
A EUR H	55,646	287,625	-0-
A SGD H	-0-	-0-	449,366
AD	-0-	-0-	2,634,541
AD AUD H	-0-	-0-	2,202,927
AD CAD H	-0-	-0-	420,469
AD EUR H	-0-	-0-	79,998
AD GBP H	-0-	-0-	282,256
AD SGD H	-0-	-0-	964
AD ZAR H	-0-	-0-	948,305
AX	757,613	-0-	-0-
B	36,073	261,199	276,095
BD	-0-	-0-	322,111
BD AUD H	-0-	-0-	101,042
BD EUR H	-0-	-0-	12,715
BD ZAR H	-0-	-0-	123,590
BX	574,021	-0-	-0-
C	201,515	166,021	252,892
C EUR H	501	-0-	-0-
CX	106,768	-0-	-0-
I	929,999	136,432	1,228,820
I EUR H	181,833	-0-	-0-
IX	3,359	-0-	-0-
S	-0-	968,451	2,288,618
S GBP H	-0-	-0-	592,949
S1	-0-	2,854,317	10,171,674
S1 EUR H	476	-0-	-0-
S1A GB	-0-	-0-	73,020
SD	-0-	-0-	645,974

	Emerging Markets Growth Portfolio	US Thematic Research Portfolio	Asia Ex-Japan Equity Portfolio
CLASS			
A	13,839,301	1,585,796	1,254,138
A AUD H	362,952	3,176	426,638
A CAD H	-0-	31,297	-0-
A EUR H	-0-	64,585	-0-
A GBP H	-0-	2,573	-0-
A SGD H	2,373	14,516	3,469
AD	-0-	-0-	5,269,344
AD AUD H	-0-	-0-	3,721,300
AD CAD H	-0-	-0-	489,435
AD EUR H	-0-	-0-	728
AD GBP H	-0-	-0-	133,803
AD NZD H	-0-	-0-	804,416
AD RMB H	-0-	-0-	860
AD SGD H	-0-	-0-	1,061
AD ZAR H	-0-	-0-	3,633,462
AN	-0-	667	-0-
AY JPY	-0-	-0-	750,000
B	82,174	148,659	12,316
B AUD H	-0-	-0-	4,198
B CAD H	-0-	7,599	-0-
BD	-0-	-0-	411,455
BD AUD H	-0-	-0-	227,150
BD CAD H	-0-	-0-	21,610
BD GBP H	-0-	-0-	18,902
BD NZD H	-0-	-0-	13,394
BD ZAR H	-0-	-0-	68,767
BY JPY	-0-	-0-	1,179,010,001
C	555,528	335,201	2,329
C AUD H	1,495	-0-	761
C EUR H	-0-	535	-0-
ED	66,313	-0-	44,790
I	4,736,603	1,051,950	3,212,352
I AUD H	1,495	-0-	761
I CHF H	133,333	-0-	-0-
I EUR H	-0-	3,249	-0-
I GBP	-0-	-0-	382
ID	-0-	-0-	925
ID AUD H	-0-	-0-	1,308
IN	-0-	667	-0-
N	65,308	-0-	-0-
S	26,823	320,963	775,903
S1	4,228,451	1,078,977	5,161,166
S1 JPY H	-0-	7,500	-0-
SD	-0-	-0-	171,353

	Japan Strategic Value Portfolio	China Opportunity Portfolio	Global Bond Portfolio
CLASS			
2	5,907	-0-	-0-
A	228,019	1,001,675	1,106,941
A AUD H	667	-0-	-0-
A CZK H	3,132	-0-	-0-
A EUR H	57,150	-0-	-0-
A NZD H	833	-0-	-0-
A SGD H	44,181	-0-	-0-
A USD H	572,737	-0-	-0-
A2	-0-	-0-	8,635,741
A2 EUR H	-0-	-0-	13,216
A2 SGD H	-0-	-0-	833
AA	-0-	-0-	459,071
AA AUD H	-0-	-0-	1,042,648
AA CAD H	-0-	-0-	230,057
AA GBP H	-0-	-0-	293,083
AA NZD H	-0-	-0-	988
AA SGD H	-0-	-0-	15,679
AD	22,060	598,205	-0-
AD AUD H	699,875	764,283	-0-
AD CAD H	-0-	35,340	-0-
AD EUR H	-0-	29,067	-0-
AD GBP H	-0-	33,565	-0-
AD NZD H	62,295	87,182	-0-
AD RMB H	-0-	795	-0-
AD SGD H	-0-	999	-0-
AD USD H	153,361	-0-	-0-
AD ZAR H	127,819	1,891,108	-0-
AJ	-0-	-0-	5,632,641
AR EUR H	-0-	-0-	66,357
AT	-0-	-0-	4,707,789
AT AUD H	-0-	-0-	659,317
AT CAD H	-0-	-0-	42,563
AT EUR H	-0-	-0-	30,448
AT GBP H	-0-	-0-	55,094
AT NZD H	-0-	-0-	68,855
AT SGD H	-0-	-0-	24,339
AX	-0-	-0-	10,814
B	3,456	180,970	165,848
B2	-0-	-0-	32,860
BA	-0-	-0-	27,765
BA AUD H	-0-	-0-	20,087
BD	203	70,849	-0-
BD AUD H	5,949	67,056	-0-
BD EUR H	-0-	5,232	-0-
BD NZD H	-0-	2,611	-0-
BD USD H	23,934	-0-	-0-
BD ZAR H	12,118	37,457	-0-
BT	-0-	-0-	87,568
BT AUD H	-0-	-0-	25,693
BT CAD H	-0-	-0-	6,391
BT EUR H	-0-	-0-	1,486
BT GBP H	-0-	-0-	6,709
BT NZD H	-0-	-0-	1,376
BX	-0-	-0-	5,627
C	18,292	41,739	290,985
C EUR H	521	-0-	-0-
C2	-0-	-0-	259,143
C2 EUR H	-0-	-0-	457

	Japan Strategic Value Portfolio	China Opportunity Portfolio	Global Bond Portfolio
CLASS			
I	257,256	14,202	1,318,260
I EUR H	526	-0-	-0-
I USD H	42,845	-0-	-0-
I2	-0-	-0-	5,975,559
I2 AUD H	-0-	-0-	1,468
I2 EUR H	-0-	-0-	107,084
IT	-0-	-0-	238,827
IT AUD H	-0-	-0-	855
N2	-0-	-0-	29,487
NT	-0-	-0-	7,969
S	-0-	51,460	-0-
S EUR H	421	-0-	1,041
S SGD H	-0-	-0-	833
S1	851,458	475,454	-0-
S1 2	-0-	-0-	2,755,378
S1 EUR H	-0-	-0-	1,087,041
S1 USD H	314,235	-0-	-0-
SA	-0-	-0-	45,060
SD	366,801	-0-	-0-

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
A	138,256,675	68,265,835	2,636,078
A2	71,889,662	39,992,179	2,922,863
A2 CHF H	20,810	263,133	5,062
A2 DUR PH	-0-	5,537	-0-
A2 EUR H	1,615,012	2,697,534	-0-
A2 SGD H	781,187	638,395	933
A2 USD H	-0-	-0-	640,327
AA	213,335,328	16,895,045	1,745,751
AA AUD H	194,338,832	13,929,652	17,012,129
AA CAD H	353,947	3,508,796	-0-
AA DUR PH	-0-	5,436,500	-0-
AA EUR H	951,766	64,446	-0-
AA GBP H	3,686,696	2,566,352	-0-
AA HKD H	-0-	-0-	7,688,777
AA NZD H	1,256,979	828,017	-0-
AA RMB H	883,831	233,193	63,564
AA SGD H	201,460	18,539	316,320
AA USD H	-0-	-0-	73,881,300
AA ZAR H	268,492,878	7,697,209	-0-
AK	160,972	50,432	191,728
AK EUR H	11,139	22,620	-0-
AR	-0-	-0-	150,787
AR EUR	-0-	24,310	-0-
AR EUR H	85,091	4,809	-0-
AT	1,764,310,491	401,701,938	18,963,684
AT AUD H	129,656,642	49,619,806	4,738,729
AT CAD H	10,292,225	14,726,053	-0-
AT DUR PH	-0-	97,985	-0-
AT EUR H	8,567,523	6,319,290	-0-
AT GBP H	4,804,460	7,043,037	-0-
AT NZD H	11,317,988	4,641,983	-0-
AT RMB H	3,935,169	1,570,914	-0-
AT SGD H	44,801,089	16,391,076	1,379,316
AT USD H	-0-	-0-	16,987,815
B	5,218,946	4,462,302	383,829
B2	302,914	546,976	29,262
B2 EUR H	3,972	-0-	-0-
BA	24,711,924	3,515,976	244,622
BA AUD H	18,362,546	1,609,453	1,595,201
BA USD H	-0-	-0-	1,395,288
BA ZAR H	23,063,465	1,731,938	-0-
BT	18,039,800	21,602,028	611,688
BT AUD H	2,842,333	5,994,135	328,497
BT CAD H	314,025	515,999	-0-
BT EUR H	150,874	146,809	-0-
BT GBP H	98,738	497,616	-0-
BT NZD H	172,280	653,038	-0-
BT USD H	-0-	-0-	828,304
C	26,348,741	21,099,200	2,780,654
C2	2,325,218	4,580,684	288,194
C2 DUR PH	-0-	18,476	-0-
C2 EUR H	13,202	669,667	-0-
C2 USD H	-0-	-0-	135,495
CK	851	-0-	17,571
CK EUR H	618	-0-	-0-
CT	52,906	31,082	-0-
CT USD H	-0-	-0-	13,506
EA	6,522,160	-0-	-0-
I	36,475,501	19,631,383	3,096,233

	Global High Yield Portfolio	American Income Portfolio	European Income Portfolio
CLASS			
I2	27,122,931	26,232,825	11,119,765
I2 AUD H	131,160	3,333,333	1,992
I2 CHF H	3,913	762,041	5,386
I2 DUR PH	-0-	1,900	-0-
I2 EUR H	2,160,568	1,204,475	-0-
I2 SGD H	10,330	19,101	-0-
I2 USD H	-0-	-0-	370,539
IA	-0-	4,360	246,395
IA AUD H	24,683	6,740	-0-
IA HKD H	-0-	-0-	924
IA SGD H	-0-	-0-	1,118
IA USD H	-0-	-0-	798
IQD	30,813	-0-	-0-
IT	3,513,653	11,762,074	24,467
IT AUD H	56,864	249,203	-0-
IT CAD H	294,499	144,337	-0-
IT EUR H	847,920	106,527	-0-
IT GBP H	93,999	113,584	-0-
IT JPY	-0-	231,404	-0-
IT JPY H	-0-	150,860	-0-
IT NZD H	22,940	7,030	-0-
IT RMB H	5,493	-0-	-0-
IT SGD H	-0-	1,037,087	33,760
IT USD H	-0-	-0-	80,569
J	6,126,040	34,848,844	-0-
N2	1,595,312	2,568,854	-0-
NT	1,936,305	2,063,656	-0-
NT USD H	-0-	-0-	393,998
S	-0-	1,170,763	34,727
S EUR H	14,279	-0-	-0-
S1	47,283,995	59,907,534	2,886,032
S1 USD H	-0-	-0-	12,335,431
S1D	20,988,347	22,132,369	4,688,785
SA	1,207,263	1,842,477	-0-
SA USD H	-0-	-0-	234,375
SHK	167,763	665,648	118,745
SK	25,073,625	-0-	-0-
SM AUD H	12,209	-0-	-0-
W	-0-	3,391	-0-
W2	3,293	3,284	-0-
W2 CHF H	3,508	3,502	667
W2 EUR H	-0-	3,248	-0-
WT	3,426	3,388	-0-
WT AUD H	5,504	5,447	-0-
WT EUR H	3,338	-0-	-0-
WT SGD H	-0-	6,114	-0-

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
A	1,062,973	7,026,149	-0-
A2	839,815	14,355,049	-0-
A2 CHF H	600	-0-	-0-
A2 EUR H	44,055	-0-	-0-
A2 SGD H	206,551	-0-	-0-
A2X	-0-	875,773	-0-
AA	6,886,827	25,724,326	-0-
AA AUD H	5,528,832	6,524,170	-0-
AA CAD H	7,557	-0-	-0-
AA EUR H	3,291	-0-	-0-
AA GBP H	20,858	-0-	-0-
AA NZD H	96,361	-0-	-0-
AA RMB H	878	866	-0-
AA SGD H	1,096	9,079	-0-
AA ZAR H	14,024,767	3,492,546	-0-
AR EUR	2,004	-0-	-0-
AR EUR H	-0-	692	-0-
AT	17,348,096	7,097,903	-0-
AT AUD H	10,364,944	530,023	-0-
AT CAD H	190,822	-0-	-0-
AT EUR H	515,024	-0-	-0-
AT GBP H	130,267	4,552	-0-
AT NZD H	1,141,466	-0-	-0-
AT RMB H	16,684	-0-	-0-
AT SGD H	505,072	99,777	-0-
ATX	-0-	4,035	-0-
AX	-0-	467,483	-0-
B	18,912	-0-	-0-
B2	48,558	-0-	-0-
B2X	-0-	23,222	-0-
BA	344,276	38,081	-0-
BA AUD H	247,114	134,229	-0-
BA ZAR H	463,232	89,214	-0-
BT	848,155	-0-	-0-
BT AUD H	271,289	-0-	-0-
BT CAD H	55,515	-0-	-0-
BT EUR H	3,098	-0-	-0-
BT GBP H	7,994	-0-	-0-
BT NZD H	30,587	-0-	-0-
BX	-0-	331,946	-0-
C	409,512	1,895,731	-0-
C2	140,192	1,530,039	-0-
C2 EUR H	1,044	-0-	-0-
C2X	-0-	3,920	-0-
CT	877	-0-	-0-
CX	-0-	19,237	-0-
I	435,898	3,473,957	-0-
I2	358,466	4,588,158	-0-
I2 CHF H	600	-0-	-0-
I2 EUR H	3,600,702	6,354,120	-0-
I2X	-0-	1,092	-0-
IT	29,542	-0-	-0-
IT AUD H	1,485	-0-	-0-
IT EUR H	1,333,333	3,024,898	-0-
IT SGD H	1,114	-0-	-0-
IX	-0-	102,291	-0-
N2	35,801	568,914	-0-
NT	30,002	68,952	-0-
S	321,625	1,645,828	-0-

	Emerging Markets Debt Portfolio	Mortgage Income Portfolio	Global Bond II Portfolio
CLASS			
S EUR H	521	-0-	-0-
S GBP H	431	-0-	-0-
S1	-0-	29,568,270	1,899,559
S1 2	3,972,867	-0-	-0-
S1 EUR H	521	-0-	-0-
S1 GBP H	431	-0-	-0-
S1X	-0-	1,817	-0-
SA	20,237	2,409,571	-0-

	Dynamic Diversified Portfolio		
	August 31, 2018	August 31, 2017	August 31, 2016
Net Assets	$ 63,710,906	$ 66,462,142	$ 76,351,659
Class			
A	$ 19.31	$ 18.32	$ 16.85
A EUR H	€ 18.12	€ 17.64	€ 16.55
AX	$ 23.24	$ 22.04	$ 20.26
B	$ 17.93	$ 17.18	$ 15.96
BX	$ 20.27	$ 19.41	$ 18.02
C	$ 18.99	$ 18.07	$ 16.67
C EUR H	€ 17.83	€ 17.42	€ 16.37
CX	$ 22.41	$ 21.32	$ 19.65
I	$ 20.18	$ 19.01	$ 17.36
I EUR H	€ 18.94	€ 18.31	€ 17.05
IX	$ 25.38	$ 23.90	$ 21.81
S1 EUR H	€ 19.74	€ 19.00	€ 17.61
A — EUR *	€ 16.63	€ 15.37	€ 15.10
AX — EUR *	€ 20.02	€ 18.49	€ 18.16
B — EUR *	€ 15.44	€ 14.41	€ 14.30
BX — EUR *	€ 17.46	€ 16.28	€ 16.15
C — EUR *	€ 16.36	€ 15.16	€ 14.94
CX — EUR *	€ 19.30	€ 17.89	€ 17.61
I — EUR *	€ 17.38	€ 15.95	€ 15.56
IX — EUR *	€ 21.86	€ 20.05	€ 19.55

	Global Equity Blend Portfolio		
	August 31, 2018	August 31, 2017	August 31, 2016
Net Assets	$ 127,866,225	$ 144,378,812	$ 325,158,933
Class			
A	$ 19.60	$ 18.08	$ 15.36
A EUR H	€ 19.00	€ 18.01	€ 15.60
B	$ 16.87	$ 15.72	$ 13.49
C	$ 18.52	$ 17.16	$ 14.64
I	$ 22.17	$ 20.29	$ 17.10
S	$ 25.97	$ 23.48	$ 19.55
S1	$ 23.77	$ 21.64	$ 18.14
S1A GB (1)	N/A	$ 21.98	$ 18.40
SA GB	N/A	N/A	$ 19.84
A — EUR *	€ 16.88	€ 15.17	€ 13.77
B — EUR *	€ 14.53	€ 13.19	€ 12.09
C — EUR *	€ 15.95	€ 14.40	€ 13.12
I — EUR *	€ 19.10	€ 17.02	€ 15.33
S — EUR *	€ 22.37	€ 19.70	€ 17.52
S1 — EUR *	€ 20.47	€ 18.16	€ 16.26

	Global Value Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 553,317,116	$ 471,083,620	$ 377,133,876
Class			
A	$ 17.66	$ 16.65	$ 14.54
A SGD H	SGD 18.38	SGD 17.51	SGD 15.38
AD	$ 15.26	$ 14.95	$ 13.62
AD AUD H	AUD 15.08	AUD 14.89	AUD 13.61
AD CAD H	CAD 15.01	CAD 14.79	CAD 13.56
AD EUR H	€ 15.35	€ 15.16	€ 13.87
AD GBP H	£ 15.08	£ 14.91	£ 13.65
AD SGD H	SGD 15.19	SGD 14.98	SGD 13.71
AD ZAR H	R 99.78	R 98.08	R 89.43
B	$ 14.87	$ 14.16	$ 12.50
BD	$ 15.51	$ 15.19	$ 13.83
BD AUD H	AUD 15.11	AUD 14.92	AUD 13.62
BD EUR H	€ 15.35	€ 15.15	€ 13.86
BD ZAR H	R 100.17	R 98.44	R 89.63
C	$ 16.50	$ 15.63	$ 13.72
I	$ 20.14	$ 18.83	$ 16.32
S	$ 22.91	$ 21.22	$ 18.22
S GBP H	£ 19.22	£ 18.19	£ 15.82
S1	$ 21.02	$ 19.61	$ 16.95
S1A GB	$ 21.55	$ 20.06	$ 17.30
SD	$ 103.21	$ 101.05	$ 92.12
A — EUR *	€ 15.21	€ 13.97	€ 13.03
B — EUR *	€ 12.81	€ 11.88	€ 11.20
C — EUR *	€ 14.21	€ 13.11	€ 12.30
I — EUR *	€ 17.35	€ 15.80	€ 14.63
S — EUR *	€ 19.73	€ 17.80	€ 16.33
S1 — EUR *	€ 18.11	€ 16.45	€ 15.19

	Emerging Markets Growth Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 1,079,353,151	$ 887,775,368	$ 631,235,656
Class			
A	$ 42.42	$ 45.84	$ 37.27
A AUD H	AUD 20.11	AUD 21.94	AUD 17.83
A SGD H	SGD 14.91	SGD 16.30	SGD 13.37
B	$ 32.98	$ 36.00	$ 29.56
C	$ 35.37	$ 38.39	$ 31.36
C AUD H	AUD 19.19	AUD 21.05	AUD 17.18
ED (2)	$ 12.92	N/A	N/A
I	$ 50.38	$ 54.01	$ 43.56
I AUD H	AUD 21.22	AUD 22.98	AUD 18.52
I CHF H (3)	CHF 13.25	N/A	N/A
N	$ 21.16	$ 22.97	$ 18.76
S	$ 58.33	$ 61.84	$ 49.31
S1	$ 52.10	$ 55.75	$ 44.86
A — EUR *	€ 36.54	€ 38.46	€ 33.40
B — EUR *	€ 28.41	€ 30.20	€ 26.49
C — EUR *	€ 30.47	€ 32.21	€ 28.11
I — EUR *	€ 43.39	€ 45.31	€ 39.04
S — EUR *	€ 50.24	€ 51.88	€ 44.19
S1 — EUR *	€ 44.88	€ 46.77	€ 40.21

	US Thematic Research Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 126,793,770	$ 64,612,612	$ 45,070,057
Class			
A	$ 24.15	$ 20.37	$ 16.59
A AUD H	AUD 44.78	AUD 37.98	AUD 30.75
A CAD H	CAD 40.20	CAD 34.21	CAD 28.02
A EUR H	€ 40.31	€ 34.94	€ 29.03
A GBP H	£ 33.39	£ 28.66	£ 23.65
A SGD H	SGD 32.04	SGD 27.29	SGD 22.34
AN	$ 46.55	$ 39.26	$ 31.97
B	$ 20.38	$ 17.37	$ 14.28
B CAD H	CAD 37.57	CAD 32.35	CAD 26.75
C	$ 23.22	$ 19.67	$ 16.09
C EUR H	€ 39.17	€ 34.11	€ 28.45
I	$ 27.84	$ 23.30	$ 18.82
I EUR H	€ 42.87	€ 36.88	€ 30.42
IN	$ 49.69	$ 41.58	$ 33.59
S	$ 36.96	$ 30.60	$ 24.46
S1	$ 29.20	$ 24.35	$ 19.59
S1 JPY H	¥ 285.00	¥ 243.00	¥ 198.00
A — EUR *	€ 20.80	€ 17.09	€ 14.87
B — EUR *	€ 17.55	€ 14.57	€ 12.80
C — EUR *	€ 20.00	€ 16.50	€ 14.42
I — EUR *	€ 23.98	€ 19.55	€ 16.87
S — EUR *	€ 31.83	€ 25.67	€ 21.92
S1 — EUR *	€ 25.15	€ 20.43	€ 17.56

	Asia Ex-Japan Equity Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 470,776,868	$ 507,776,327	$ 379,614,598
Class			
A	$ 22.11	$ 22.71	$ 18.03
A AUD H	AUD 23.80	AUD 24.68	AUD 19.61
A SGD H	SGD 16.40	SGD 17.08	SGD 13.66
AD	$ 16.00	$ 16.96	$ 13.96
AD AUD H	AUD 14.75	AUD 15.81	AUD 13.14
AD CAD H	CAD 12.18	CAD 13.00	CAD 10.79
AD EUR H	€ 14.95	€ 15.97	€ 13.28
AD GBP H	£ 15.10	£ 16.13	£ 13.35
AD NZD H	NZD 15.85	NZD 16.95	NZD 14.09
AD RMB H	CNH 101.12	CNH 107.89	CNH 88.67
AD SGD H	SGD 15.51	SGD 16.54	SGD 13.72
AD ZAR H	R 110.43	R 117.69	R 97.48
AY JPY	¥ 1.77	¥ 1.80	¥ 1.34
B	$ 20.28	$ 21.04	$ 16.87
B AUD H	AUD 18.04	AUD 18.92	AUD 15.18
BD	$ 15.97	$ 16.97	$ 13.98
BD AUD H	AUD 14.81	AUD 15.92	AUD 13.24
BD CAD H	CAD 12.77	CAD 13.67	CAD 11.36
BD GBP H	£ 15.12	£ 16.18	£ 13.41
BD NZD H	NZD 15.82	NZD 16.95	NZD 14.09

	Asia Ex-Japan Equity Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
BD ZAR H	R 99.22	R 105.93	R 87.79
BY JPY	¥ 1.71	¥ 1.75	¥ 1.31
C	$ 21.26	$ 21.93	$ 17.49
C AUD H	AUD 23.37	AUD 24.35	AUD 19.44
ED (2)	$ 13.64	N/A	N/A
I	$ 23.72	$ 24.17	$ 19.04
I AUD H	AUD 25.89	AUD 26.63	AUD 21.00
I GBP	£ 20.55	£ 20.98	£ 16.27
ID	$ 16.01	$ 16.93	$ 13.93
ID AUD H	AUD 15.00	AUD 16.05	AUD 13.33
S	$ 26.09	$ 26.28	$ 20.47
S1	$ 24.06	$ 24.46	$ 19.23
SD	$ 110.34	$ 116.70	$ 96.19
A — EUR *	€ 19.04	€ 19.05	€ 16.16
AD — EUR *	€ 13.78	€ 14.23	€ 12.51
B — EUR *	€ 17.47	€ 17.65	€ 15.12
BD — EUR *	€ 13.76	€ 14.24	€ 12.53
C — EUR *	€ 18.31	€ 18.40	€ 15.68
I — EUR *	€ 20.43	€ 20.28	€ 17.06
ID — EUR *	€ 13.79	€ 14.20	€ 12.48
S — EUR *	€ 22.47	€ 22.05	€ 18.35
S1 — EUR *	€ 20.72	€ 20.52	€ 17.24

	Japan Strategic Value Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	¥ 27,455,016,831	¥ 33,980,558,952	¥ 28,553,620,915
Class			
2	¥ 12,323.00	¥ 11,766.00	¥ 9,393.00
A	¥ 11,485.00	¥ 11,034.00	¥ 8,862.00
A AUD H	AUD 22.79	AUD 21.61	AUD 17.08
A CZK H (4)	CZK 947.01	N/A	N/A
A EUR H	€ 27.57	€ 26.74	€ 21.65
A NZD H	NZD 24.44	NZD 23.09	NZD 18.18
A SGD H	SGD 16.28	SGD 15.54	SGD 12.41
A USD H	$ 31.55	$ 29.86	$ 23.79
AD	¥ 12,650.00	¥ 12,431.00	¥10,243.00
AD AUD H	AUD 17.77	AUD 17.63	AUD 14.59
AD NZD H	NZD 17.93	NZD 17.77	NZD 14.77
AD USD H	$ 16.92	$ 16.70	$ 13.80
AD ZAR H	R 121.64	R 119.87	R 98.57
B	¥ 10,185.00	¥ 9,883.00	¥ 8,017.00
BD	¥ 12,575.00	¥ 12,387.00	¥ 10,222.00
BD AUD H	AUD 17.61	AUD 17.51	AUD 14.51
BD USD H	$ 16.80	$ 16.61	$ 13.75
BD ZAR H	R 121.22	R 119.93	R 98.83
C	¥ 10,858.00	¥ 10,480.00	¥ 8,454.00
C EUR H	€ 26.29	€ 25.58	€ 20.81
I	¥12,636.00	¥12,044.00	¥9,596.00
I EUR H	€ 29.40	€ 28.14	€ 22.58
I USD H	$ 33.32	$ 31.29	$ 24.73

	Japan Strategic Value Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
S (5)	N/A	¥ 13,486.00	¥ 10,634.00
S EUR H	€ 28.15	€ 26.76	€ 21.27
S1	¥ 13,201.00	¥ 12,529.00	¥ 9,943.00
S1 USD H	$ 23.64	$ 22.11	$ 17.41
SD	¥ 13,456.00	¥ 13,124.00	¥ 10,757.00
2 — USD *	$ 110.91	$ 107.02	$ 90.82
2 — EUR *	€ 95.63	€ 89.89	€ 81.46
A — USD *	$ 103.37	$ 100.36	$ 85.69
A — EUR *	€ 89.13	€ 84.30	€ 76.86
B — USD *	$ 91.67	$ 89.89	$ 77.52
B — EUR *	€ 79.04	€ 75.51	€ 69.53
C — USD *	$ 97.73	$ 95.32	$ 81.75
C — EUR *	€ 84.26	€ 80.07	€ 73.32
I — USD *	$ 113.73	$ 109.55	$ 92.79
I — EUR *	€ 98.06	€ 92.02	€ 83.22
S — USD (5) *	N/A	$ 122.67	$ 102.82
S — EUR (5) *	N/A	€ 103.03	€ 92.23
S1 — USD *	$ 118.82	$ 113.96	$ 96.14
S1 — EUR *	€ 102.44	€ 95.72	€ 86.23

	China Opportunity Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 144,691,516	$ 143,950,664	$ 132,526,248
Class			
A	$ 54.92	$ 54.09	$ 41.30
AD	$ 18.25	$ 18.58	$ 14.74
AD AUD H	AUD 17.35	AUD 17.90	AUD 14.28
AD CAD H	CAD 17.40	CAD 17.84	CAD 14.23
AD EUR H	€ 17.84	€ 18.36	€ 14.68
AD GBP H	£ 17.77	£ 18.27	£ 14.51
AD NZD H	NZD 17.64	NZD 18.16	NZD 14.47
AD RMB H	CNH 119.08	CNH 122.04	CNH 96.74
AD SGD H	SGD 17.56	SGD 18.02	SGD 14.38
AD ZAR H	R 114.22	R 117.02	R 92.77
B	$ 44.58	$ 44.33	$ 34.19
BD	$ 18.23	$ 18.58	$ 14.74
BD AUD H	AUD 17.28	AUD 17.86	AUD 14.25
BD EUR H	€ 17.74	€ 18.28	€ 14.63
BD GBP H (6)	N/A	£ 18.23	£ 14.50
BD NZD H	NZD 17.60	NZD 18.14	NZD 14.45
BD ZAR H	R 114.79	R 117.61	R 93.28
C	$ 52.14	$ 51.58	$ 39.57
I	$ 64.66	$ 63.18	$ 47.86
S	$ 77.94	$ 75.00	$ 55.97
S1	$ 71.33	$ 69.25	$ 52.15
A — EUR *	€ 47.30	€ 45.38	€ 37.02
B — EUR *	€ 38.40	€ 37.19	€ 30.64
C — EUR *	€ 44.91	€ 43.28	€ 35.47
I — EUR *	€ 55.69	€ 53.01	€ 42.90
S — EUR *	€ 67.13	€ 62.92	€ 50.16
S1 — EUR *	€ 61.44	€ 58.10	€ 46.74

	Global Bond Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 442,438,439	$ 741,149,459	$ 923,721,612
Class			
A	$ 7.86	$ 8.07	$ 8.26
A2	$ 17.82	$ 17.83	$ 17.82
A2 EUR H	€ 14.83	€ 15.21	€ 15.48
A2 SGD H	SGD 15.22	SGD 15.32	SGD 15.37
AA	$ 12.43	$ 12.95	$ 13.48
AA AUD H	AUD 12.37	AUD 12.90	AUD 13.45
AA CAD H	CAD 12.54	CAD 13.08	CAD 13.66
AA GBP H	£ 12.53	£ 13.09	£ 13.65
AA NZD H	NZD 12.66	NZD 13.19	NZD 13.77
AA SGD H	SGD 12.44	SGD 12.99	SGD 13.56
AJ	$ 7.53	$ 7.72	$ 7.91
AR EUR H	€ 13.07	€ 13.60	€ 14.19
AT	$ 7.85	$ 8.05	$ 8.25
AT AUD H	AUD 12.37	AUD 12.71	AUD 13.03
AT CAD H	CAD 12.46	CAD 12.79	CAD 13.12
AT EUR H	€ 12.12	€ 12.47	€ 12.82
AT GBP H	£ 12.58	£ 12.94	£ 13.29
AT NZD H	NZD 12.69	NZD 13.03	NZD 13.39
AT SGD H	SGD 12.80	SGD 13.16	SGD 13.53
AX	$ 6.29	$ 6.46	$ 6.61
B	$ 7.86	$ 8.07	$ 8.26
B2	$ 14.31	$ 14.46	$ 14.60
BA	$ 11.85	$ 12.47	$ 13.12
BA AUD H	AUD 11.80	AUD 12.43	AUD 13.10
BT	$ 7.90	$ 8.10	$ 8.28
BT AUD H	AUD 12.40	AUD 12.73	AUD 13.05
BT CAD H	CAD 12.39	CAD 12.72	CAD 13.04
BT EUR H	€ 12.08	€ 12.52	€ 12.89
BT GBP H	£ 12.62	£ 12.98	£ 13.32
BT NZD H	NZD 12.72	NZD 13.06	NZD 13.39
BX	$ 6.28	$ 6.45	$ 6.60
C	$ 7.86	$ 8.07	$ 8.26
C2	$ 14.87	$ 14.94	$ 15.00
C2 EUR H	€ 14.23	€ 14.67	€ 15.01
I	$ 7.86	$ 8.07	$ 8.26
I2	$ 12.65	$ 12.58	$ 12.51
I2 AUD H	AUD 19.41	AUD 19.30	AUD 19.06
I2 EUR H	€ 15.49	€ 15.80	€ 15.99
IT	$ 12.90	$ 13.24	$ 13.56
IT AUD H	AUD 12.92	AUD 13.27	AUD 13.61
N2	$ 14.44	$ 14.53	$ 14.60
NT	$ 12.71	$ 13.03	$ 13.34
S (7)	N/A	$ 8.08	$ 8.28
S EUR H	€ 16.33	€ 16.53	€ 16.60
S SGD H	SGD 16.99	SGD 16.88	SGD 16.70
S1 2	$ 15.89	$ 15.76	$ 15.61
S1 EUR H	€ 15.67	€ 15.94	€ 16.09
SA	$ 89.07	$ 91.48	$ 93.82

	Global Bond Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
A — EUR *	€ 6.77	€ 6.77	€ 7.40
A2 — EUR *	€ 15.35	€ 14.96	€ 15.97
AT — EUR *	€ 6.76	€ 6.75	€ 7.39
B — EUR *	€ 6.77	€ 6.77	€ 7.40
B2 — EUR *	€ 12.33	€ 12.13	€ 13.09
BT — EUR *	€ 6.80	€ 6.80	€ 7.42
C — EUR *	€ 6.77	€ 6.77	€ 7.40
C2 — EUR *	€ 12.81	€ 12.53	€ 13.44
I — EUR *	€ 6.77	€ 6.77	€ 7.40
I2 — EUR *	€ 10.90	€ 10.55	€ 11.21
S — EUR (7) *	N/A	€ 6.78	€ 7.42

	Global High Yield Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 20,825,255,175	$ 25,174,659,444	$ 18,525,548,189
Class			
A	$ 4.07	$ 4.37	$ 4.29
A2	$ 15.19	$ 15.31	$ 14.11
A2 CHF H	CHF 15.61	CHF 16.22	CHF 15.29
A2 EUR H	€ 23.35	€ 24.17	€ 22.71
A2 SGD H	SGD 20.19	SGD 20.51	SGD 18.99
AA	$ 11.83	$ 12.95	$ 12.95
AA AUD H	AUD 11.64	AUD 12.78	AUD 12.82
AA CAD H	CAD 11.53	CAD 12.64	CAD 12.69
AA EUR H	€ 11.63	€ 12.78	€ 12.83
AA GBP H	£ 11.57	£ 12.72	£ 12.77
AA NZD H	NZD 11.64	NZD 12.77	NZD 12.82
AA RMB H	CNH 78.20	CNH 85.93	CNH 85.83
AA SGD H	SGD 11.69	SGD 12.83	SGD 12.89
AA ZAR H	R 78.57	R 86.12	R 85.93
AK	$ 13.28	$ 14.27	$ 14.02
AK EUR H	€ 13.25	€ 14.27	€ 14.05
AR EUR H	€ 12.50	€ 13.72	€ 13.79
AT	$ 4.04	$ 4.33	$ 4.25
AT AUD H	AUD 14.13	AUD 15.22	AUD 14.98
AT CAD H	CAD 12.67	CAD 13.63	CAD 13.42
AT EUR H	€ 14.01	€ 15.10	€ 14.87
AT GBP H	£ 14.09	£ 15.19	£ 14.93
AT NZD H	NZD 12.92	NZD 13.91	NZD 13.71
AT RMB H	CNH 90.45	CNH 97.50	CNH 95.51
AT SGD H	SGD 12.72	SGD 13.69	SGD 13.49
B	$ 4.07	$ 4.37	$ 4.29
B2	$ 22.40	$ 22.80	$ 21.22
B2 EUR H	€ 21.39	€ 22.36	€ 21.21
BA	$ 11.23	$ 12.42	$ 12.57
BA AUD H	AUD 11.04	AUD 12.25	AUD 12.43
BA ZAR H	R 74.30	R 82.35	R 83.08
BT	$ 4.11	$ 4.41	$ 4.33
BT AUD H	AUD 14.10	AUD 15.18	AUD 14.95
BT CAD H	CAD 12.63	CAD 13.59	CAD 13.38

	Global High Yield Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
BT EUR H	€ 14.02	€ 15.10	€ 14.89
BT GBP H	£ 14.08	£ 15.18	£ 14.95
BT NZD H	NZD 13.02	NZD 14.01	NZD 13.81
C	$ 4.07	$ 4.37	$ 4.29
C2	$ 21.67	$ 21.94	$ 20.30
C2 EUR H	€ 18.70	€ 19.44	€ 18.34
CK	$ 13.23	$ 14.22	$ 13.97
CK EUR H	€ 13.23	€ 14.25	€ 14.03
CT	$ 13.71	$ 14.72	$ 14.44
EA (2)	$ 14.53	N/A	N/A
I	$ 4.07	$ 4.37	$ 4.29
I2	$ 9.55	$ 9.58	$ 8.77
I2 AUD H	AUD 26.93	AUD 27.03	AUD 24.65
I2 CHF H	CHF 15.89	CHF 16.43	CHF 15.41
I2 EUR H	€ 24.39	€ 25.10	€ 23.45
I2 SGD H	SGD 17.20	SGD 17.38	SGD 16.01
IA AUD H	AUD 14.57	AUD 15.91	AUD 15.86
IQD	$ 13.03	$ 14.00	$ 13.73
IT	$ 12.70	$ 13.64	$ 13.38
IT AUD H	AUD 12.58	AUD 13.55	AUD 13.33
IT CAD H	CAD 15.12	CAD 16.27	CAD 16.00
IT EUR H (8)	€ 13.91	N/A	N/A
IT GBP H	£ 15.15	£ 16.33	£ 16.06
IT NZD H	NZD 15.12	NZD 16.28	NZD 16.04
IT RMB H	CNH 86.47	CNH 93.22	CNH 91.31
J	$ 4.37	$ 4.69	$ 4.61
N2	$ 17.90	$ 18.14	$ 16.80
NT	$ 12.97	$ 13.92	$ 13.66
S EUR H	€ 104.81	€ 106.58	N/A
S1	$ 25.50	$ 25.49	$ 23.28
S1D	$ 17.72	$ 18.60	$ 17.71
S1QD (9)	N/A	$ 99.61	N/A
SA	$ 85.92	$ 92.31	$ 90.47
SHK	$ 94.91	$ 101.95	$ 100.11
SK	$ 34.00	$ 33.90	$ 30.88
SM AUD H	AUD 86.30	AUD 92.96	AUD 91.47
W2 (10)	$ 14.67	N/A	N/A
W2 CHF H (10)	CHF 14.39	N/A	N/A
WT (10)	$ 14.03	N/A	N/A
WT AUD H (10)	AUD 14.00	N/A	N/A
WT EUR H (10)	€ 14.00	N/A	N/A
A — EUR *	€ 3.51	€ 3.67	€ 3.84
A2 — EUR *	€ 13.08	€ 12.85	€ 12.65
AK — EUR *	€ 11.44	€ 11.97	€ 12.57
AT — EUR *	€ 3.48	€ 3.63	€ 3.81
B — EUR *	€ 3.51	€ 3.67	€ 3.84
B2 — EUR *	€ 19.29	€ 19.13	€ 19.02
BT — EUR *	€ 3.54	€ 3.70	€ 3.88
C — EUR *	€ 3.51	€ 3.67	€ 3.84
C2 — EUR *	€ 18.67	€ 18.41	€ 18.19

	Global High Yield Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
I — EUR *	€ 3.51	€ 3.67	€ 3.84
I2 — EUR *	€ 8.23	€ 8.04	€ 7.86
IQD — EUR *	€ 11.22	€ 11.75	€ 12.31
S1 — EUR *	€ 21.96	€ 21.39	€ 20.87
S1D — EUR *	€ 15.26	€ 15.61	€ 15.87

	American Income Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 10,343,905,339	$ 11,985,598,940	$ 10,829,023,521
Class			
A	$ 8.01	$ 8.50	$ 8.63
A2	$ 27.79	$ 28.07	$ 27.11
A2 CHF H	CHF 15.71	CHF 16.35	CHF 16.17
A2 DUR PH	$ 16.75	$ 16.71	$ 16.06
A2 EUR H	€ 18.51	€ 19.19	€ 18.91
A2 SGD H	SGD 19.21	SGD 19.54	SGD 18.98
AA	$ 12.86	$ 13.84	$ 14.24
AA AUD H	AUD 12.73	AUD 13.73	AUD 14.17
AA CAD H	CAD 12.47	CAD 13.44	CAD 13.87
AA DUR PH	$ 12.55	$ 13.32	$ 13.64
AA EUR H	€ 12.50	€ 13.49	€ 13.94
AA GBP H	£ 12.48	£ 13.47	£ 13.90
AA NZD H	NZD 12.58	NZD 13.56	NZD 14.00
AA RMB H	CNH 84.15	CNH 90.89	CNH 93.39
AA SGD H	SGD 12.65	SGD 13.65	SGD 14.11
AA ZAR H	R 85.11	R 91.52	R 93.88
AK	$ 13.35	$ 14.19	$ 14.39
AK EUR H	€ 13.35	€ 14.21	€ 14.45
AR EUR	€ 12.63	€ 13.29	€ 14.62
AR EUR H	€ 12.88	€ 13.87	€ 14.31
AT	$ 8.00	$ 8.49	$ 8.61
AT AUD H	AUD 13.67	AUD 14.55	AUD 14.80
AT CAD H	CAD 13.42	CAD 14.27	CAD 14.51
AT DUR PH	$ 13.45	$ 14.09	$ 14.24
AT EUR H	€ 13.41	€ 14.27	€ 14.54
AT GBP H	£ 13.40	£ 14.27	£ 14.51
AT NZD H	NZD 12.92	NZD 13.74	NZD 13.99
AT RMB H	CNH 89.92	CNH 95.78	CNH 96.98
AT SGD H	SGD 13.40	SGD 14.26	SGD 14.52
B	$ 8.01	$ 8.50	$ 8.63
B2	$ 22.54	$ 22.93	$ 22.30
BA	$ 12.42	$ 13.46	$ 13.95
BA AUD H	AUD 12.28	AUD 13.34	AUD 13.86
BA ZAR H	R 82.59	R 89.46	R 92.54
BT	$ 8.06	$ 8.56	$ 8.67
BT AUD H	AUD 13.73	AUD 14.60	AUD 14.85
BT CAD H	CAD 13.30	CAD 14.14	CAD 14.38
BT EUR H	€ 13.41	€ 14.28	€ 14.55
BT GBP H	£ 13.49	£ 14.36	£ 14.61
BT NZD H	NZD 12.99	NZD 13.81	NZD 14.05

	American Income Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
BT SGD H	N/A	N/A	SGD 15.26
C	$ 8.01	$ 8.50	$ 8.63
C2	$ 34.24	$ 34.75	$ 33.72
C2 DUR PH	$ 16.35	$ 16.38	$ 15.83
C2 EUR H	€ 17.89	€ 18.63	€ 18.42
CK (11)	N/A	$ 14.17	$ 14.37
CK EUR H (11)	N/A	€ 14.21	€ 14.44
CT	$ 13.39	$ 14.22	$ 14.42
CT DUR PH (12)	N/A	$ 14.07	$ 14.21
I	$ 8.01	$ 8.50	$ 8.63
I2	$ 16.32	$ 16.39	$ 15.75
I2 AUD H (13)	AUD 14.91	N/A	N/A
I2 CHF H	CHF 16.22	CHF 16.78	CHF 16.51
I2 DUR PH	$ 17.04	$ 16.89	$ 16.16
I2 EUR H	€ 19.73	€ 20.34	€ 19.93
I2 SGD H	SGD 16.92	SGD 17.12	SGD 16.53
IA	$ 14.45	$ 15.47	$ 15.82
IA AUD H	AUD 14.38	AUD 15.42	AUD 15.82
IA DUR PH (12)	N/A	$ 13.42	$ 13.66
IT	$ 13.06	$ 13.86	$ 14.07
IT AUD H	AUD 12.79	AUD 13.61	AUD 13.85
IT CAD H	CAD 14.65	CAD 15.59	CAD 15.87
IT DUR PH (12)	N/A	$ 14.00	$ 14.16
IT EUR H	€ 14.60	€ 15.55	€ 15.85
IT GBP H	£ 14.64	£ 15.59	£ 15.87
IT JPY	¥ 9,870.00	¥ 10,366.00	¥ 9,840.00
IT JPY H	¥ 8,518.00	¥ 9,069.00	¥ 9,243.00
IT NZD H	NZD 14.66	NZD 15.59	NZD 15.87
IT RMB H (11)	N/A	CNH 97.42	CNH 98.73
IT SGD H	SGD 13.55	SGD 14.42	SGD 14.69
J	$ 8.17	$ 8.67	$ 8.79
N2	$ 16.67	$ 16.93	$ 16.44
NT	$ 13.02	$ 13.82	$ 14.00
S	$ 18.44	$ 18.39	$ 17.54
S1	$ 20.93	$ 20.98	$ 20.10
S1D	$ 15.26	$ 15.96	$ 15.94
SA	$ 90.51	$ 96.14	$ 97.58
SHK	$ 94.09	$ 99.92	$ 101.44
W (14)	$ 14.43	N/A	N/A
W2 (14)	$ 14.96	N/A	N/A
W2 CHF H (14)	CHF 14.67	N/A	N/A
W2 EUR H (14)	€ 14.71	N/A	N/A
WT (14)	$ 14.43	N/A	N/A
WT AUD H (14)	AUD 14.39	N/A	N/A
WT SGD H (14)	SGD 14.41	N/A	N/A
A — EUR *	€ 6.90	€ 7.13	€ 7.73
A2 — EUR *	€ 23.94	€ 23.55	€ 24.30
AK — EUR *	€ 11.50	€ 11.91	€ 12.90
AT — EUR *	€ 6.89	€ 7.12	€ 7.72
B — EUR *	€ 6.90	€ 7.13	€ 7.73

	American Income Portfolio (continued)		
	August 31, 2018	August 31, 2017	August 31, 2016
B2 — EUR *	€ 19.41	€ 19.24	€ 19.99
BT — EUR *	€ 6.94	€ 7.18	€ 7.77
C — EUR *	€ 6.90	€ 7.13	€ 7.73
C2 — EUR *	€ 29.49	€ 29.16	€ 30.22
I — EUR *	€ 6.90	€ 7.13	€ 7.73
I2 — EUR *	€ 14.06	€ 13.75	€ 14.12
IT — EUR *	€ 11.25	€ 11.63	€ 12.61
S1 — EUR *	€ 18.03	€ 17.60	€ 18.01
S1D — EUR *	€ 13.14	€ 13.39	€ 14.29

	European Income Portfolio		
	August 31, 2018	August 31, 2017	August 31, 2016
Net Assets	€ 2,232,949,568	€2,058,947,444	€2,158,649,840
Class			
A	€ 6.86	€ 7.14	€ 7.31
A2	€ 19.96	€ 19.98	€ 19.65
A2 CHF H	CHF 15.46	CHF 15.55	CHF 15.37
A2 SGD H	SGD 16.51	SGD 16.26	SGD 15.78
A2 USD H	$ 16.82	$ 16.43	$ 15.86
AA	€ 13.16	€ 13.89	€ 14.44
AA AUD H	AUD 13.13	AUD 13.85	AUD 14.41
AA HKD H	HKD 87.02	HKD 91.77	HKD 95.55
AA RMB H	CNH 87.06	CNH 91.86	CNH 95.13
AA SGD H	SGD 13.03	SGD 13.74	SGD 14.33
AA USD H	$ 13.19	$ 13.88	$ 14.40
AK	€ 14.47	€ 15.06	€ 15.46
AR	€ 13.06	€ 13.80	€ 14.38
AT	€ 6.86	€ 7.14	€ 7.31
AT AUD H	AUD 14.92	AUD 15.51	AUD 15.87
AT SGD H	SGD 13.94	SGD 14.50	SGD 14.88
AT USD H	$ 14.92	$ 15.48	$ 15.80
B	€ 6.86	€ 7.14	€ 7.31
B2	€ 17.47	€ 17.61	€ 17.44
BA	€ 12.73	€ 13.52	€ 14.17
BA AUD H	AUD 12.71	AUD 13.49	AUD 14.14
BA USD H	$ 12.76	$ 13.53	$ 14.14
BT	€ 6.86	€ 7.14	€ 7.31
BT AUD H	AUD 14.96	AUD 15.56	AUD 15.92
BT USD H	$ 14.92	$ 15.48	$ 15.80
C	€ 6.86	€ 7.14	€ 7.31
C2	€ 19.13	€ 19.23	€ 19.00
C2 USD H	$ 16.27	$ 15.96	$ 15.49
CK	€ 14.45	€ 15.03	€ 15.45
CT USD H	$ 13.77	$ 14.28	$ 14.58
I	€ 6.86	€ 7.14	€ 7.31
I2	€ 13.16	€ 13.10	€ 12.82
I2 AUD H	AUD 27.50	AUD 26.73	AUD 25.53
I2 CHF H	CHF 15.73	CHF 15.75	CHF 15.48
I2 USD H	$ 23.55	$ 22.87	$ 21.97
IA	€ 14.19	€ 14.88	€ 15.38

	European Income Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
IA HKD H	HKD 94.47	HKD 99.04	HKD 102.39
IA SGD H	SGD 14.13	SGD 14.83	SGD 15.36
IA USD H	$ 14.30	$ 14.96	$ 15.41
IT	€ 14.51	€ 15.09	€ 15.47
IT SGD H	SGD 14.46	SGD 15.04	SGD 15.44
IT USD H	$ 14.14	$ 14.69	$ 15.00
NT USD H	$ 14.46	$ 15.00	$ 15.43
S	€ 105.15	€ 103.91	N/A
S1	€ 21.40	€ 21.25	€ 20.74
S1 USD H	$ 21.92	$ 21.23	$ 20.33
S1D	€ 14.37	€ 14.95	€ 15.31
SA USD H	$ 94.36	$ 97.90	$ 100.06
SHK	€ 94.80	€ 98.70	€ 101.30
W2 CHF H (14)	CHF 14.83	N/A	N/A
A — USD *	$ 7.96	$ 8.51	$ 8.16
A2 — USD *	$ 23.17	$ 23.81	$ 21.92
AT — USD *	$ 7.96	$ 8.51	$ 8.16
B — USD *	$ 7.96	$ 8.51	$ 8.16
B2 — USD *	$ 20.28	$ 20.99	$ 19.46
BT — USD *	$ 7.96	$ 8.51	$ 8.16
C — USD *	$ 7.96	$ 8.51	$ 8.16
C2 — USD *	$ 22.21	$ 22.92	$ 21.20
I — USD *	$ 7.96	$ 8.51	$ 8.16
I2 — USD *	$ 15.28	$ 15.61	$ 14.30
S — USD *	$ 122.08	$ 123.85	N/A
S1 — USD *	$ 24.85	$ 25.33	$ 23.14

	Emerging Markets Debt Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 905,030,520	$ 1,261,839,893	$ 972,004,585
Class			
A	$ 13.99	$ 16.10	$ 15.97
A2	$ 29.55	$ 32.08	$ 30.04
A2 CHF H	CHF 14.52	CHF 16.26	CHF 15.59
A2 EUR H	€ 19.50	€ 21.76	€ 20.79
A2 SGD H	SGD 18.92	SGD 20.72	SGD 19.53
AA	$ 12.24	$ 14.32	$ 14.40
AA AUD H	AUD 12.04	AUD 14.13	AUD 14.24
AA CAD H	CAD 11.58	CAD 13.57	CAD 13.69
AA EUR H	€ 11.64	€ 13.68	€ 13.82
AA GBP H	£ 11.64	£ 13.68	£ 13.79
AA NZD H	NZD 11.63	NZD 13.65	NZD 13.79
AA RMB H	CNH 86.38	CNH 101.50	CNH 101.84
AA SGD H	SGD 12.05	SGD 14.14	SGD 14.30
AA ZAR H	R 80.71	R 94.67	R 95.21
AR EUR	€ 12.24	€ 14.02	€ 15.08
AT	$ 14.04	$ 16.17	$ 16.03
AT AUD H	AUD 12.93	AUD 14.95	AUD 14.85
AT CAD H	CAD 11.60	CAD 13.40	CAD 13.32

	Emerging Markets Debt Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
AT EUR H	€ 13.04	€ 15.08	€ 15.02
AT GBP H	£ 11.73	£ 13.57	£ 13.49
AT NZD H	NZD 11.47	NZD 13.25	NZD 13.19
AT RMB H	CNH 85.63	CNH 99.16	CNH 98.10
AT SGD H	SGD 12.48	SGD 14.42	SGD 14.36
B	$ 13.99	$ 16.10	$ 15.96
B2	$ 26.09	$ 28.61	$ 27.06
B2 EUR H	N/A	N/A	€ 19.59
BA	$ 11.66	$ 13.78	$ 14.02
BA AUD H	AUD 11.45	AUD 13.59	AUD 13.86
BA ZAR H	R 76.50	R 90.77	R 92.40
BT	$ 14.00	$ 16.13	$ 15.99
BT AUD H	AUD 12.91	AUD 14.93	AUD 14.84
BT CAD H	CAD 11.60	CAD 13.39	CAD 13.32
BT EUR H	€ 13.05	€ 15.11	€ 15.06
BT GBP H	£ 11.70	£ 13.54	£ 13.47
BT NZD H	NZD 11.53	NZD 13.32	NZD 13.27
C	$ 13.99	$ 16.10	$ 15.96
C2	$ 27.91	$ 30.45	$ 28.64
C2 EUR H	€ 18.86	€ 21.13	€ 20.28
CT	$ 11.88	$ 13.68	$ 13.55
I	$ 13.99	$ 16.10	$ 15.96
I2	$ 31.61	$ 34.14	$ 31.79
I2 CHF H	CHF 14.98	CHF 16.68	CHF 15.93
I2 EUR H	€ 20.49	€ 22.75	€ 21.62
IT	$ 11.87	$ 13.66	$ 13.53
IT AUD H	AUD 11.61	AUD 13.41	AUD 13.33
IT EUR H	€ 12.48	€ 14.43	€ 14.36
IT SGD H	SGD 11.69	SGD 13.49	SGD 13.44
N2	$ 15.51	$ 16.93	$ 15.94
NT	$ 11.54	$ 13.29	$ 13.17
S	$ 30.53	$ 32.73	$ 30.25
S EUR H	€ 20.61	€ 22.70	€ 21.38
S GBP H	£ 21.50	£ 23.45	£ 21.88
S1 2	$ 29.20	$ 31.48	$ 29.26
S1 EUR H	€ 19.68	€ 21.79	€ 20.65
S1 GBP H	£ 20.55	£ 22.53	£ 21.16
SA	$ 86.43	$ 99.63	$ 98.76
A — EUR *	€ 12.05	€ 13.51	€ 14.31
A2 — EUR *	€ 25.45	€ 26.92	€ 26.92
AT — EUR *	€ 12.09	€ 13.57	€ 14.37
B — EUR *	€ 12.05	€ 13.51	€ 14.30
B2 — EUR *	€ 22.47	€ 24.00	€ 24.25
BT — EUR *	€ 12.06	€ 13.53	€ 14.33
C — EUR *	€ 12.05	€ 13.51	€ 14.30
C2 — EUR *	€ 24.04	€ 25.55	€ 25.67
I — EUR *	€ 12.05	€ 13.51	€ 14.30
I2 — EUR *	€ 27.23	€ 28.64	€ 28.49
S — EUR *	€ 26.30	€ 27.46	€ 27.11
S12 — EUR *	€ 25.15	€ 26.41	€ 26.22

	Mortgage Income Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 1,992,732,413	$ 658,162,455	$ 494,834,597
Class			
A	$ 13.98	$ 14.25	$ 14.12
A2	$ 17.65	$ 17.03	$ 16.01
A2X	$ 12.62	$ 12.16	$ 11.41
AA	$ 13.06	$ 13.50	$ 13.57
AA AUD H	AUD 12.98	AUD 13.44	AUD 13.53
AA RMB H	CNH 89.73	CNH 93.07	CNH 93.37
AA SGD H	SGD 13.00	SGD 13.47	SGD 13.58
AA ZAR H	R 87.80	R 90.65	R 90.75
AR EUR H	€ 13.39	€ 13.85	€ 13.97
AT	$ 14.01	$ 14.27	$ 14.14
AT AUD H	AUD 13.97	AUD 14.25	AUD 14.14
AT GBP H (15)	£ 14.95	N/A	N/A
AT SGD H	SGD 13.93	SGD 14.23	SGD 14.15
ATX	$ 6.78	$ 6.91	$ 6.85
AX	$ 6.78	$ 6.91	$ 6.85
B	N/A	N/A	$ 14.14
B2X	$ 12.09	$ 11.71	$ 11.03
BA	$ 12.43	$ 12.99	$ 13.19
BA AUD H	AUD 12.34	AUD 12.92	AUD 13.15
BA ZAR H	R 83.55	R 87.12	R 88.29
BT	N/A	N/A	$ 14.16
BX	$ 6.78	$ 6.91	$ 6.85
C	$ 13.99	$ 14.25	$ 14.13
C2	$ 17.27	$ 16.74	$ 15.80
C2X	$ 17.08	$ 16.53	$ 15.58
CX	$ 6.78	$ 6.91	$ 6.85
I	$ 14.00	$ 14.26	$ 14.14
I2	$ 18.09	$ 17.36	$ 16.22
I2 EUR H (16)	€ 15.13	N/A	N/A
I2X	$ 11.11	$ 10.65	$ 9.94
IT EUR H (17)	€ 14.95	N/A	N/A
IX	$ 6.78	$ 6.91	$ 6.85
N2 (18)	$ 15.09	N/A	N/A
NT (18)	$ 14.90	N/A	N/A
S	$ 13.98	$ 14.24	$ 14.11
S1	$ 16.72	$ 16.01	$ 14.92
S1X	$ 6.78	$ 6.91	$ 6.85
SA	$ 92.02	$ 93.80	$ 93.01
A — EUR *	€ 12.04	€ 11.96	€ 12.66
A2 — EUR *	€ 15.20	€ 14.29	€ 14.35
A2X — EUR *	€ 10.87	€ 10.20	€ 10.23
AT — EUR *	€ 12.07	€ 11.97	€ 12.67
ATX — EUR *	€ 5.84	€ 5.80	€ 6.14
AX — EUR *	€ 5.84	€ 5.80	€ 6.14
B — EUR *	N/A	N/A	€ 12.67
B2X — EUR *	€ 10.41	€ 9.82	€ 9.89
BX — EUR *	€ 5.84	€ 5.80	€ 6.14
C — EUR *	€ 12.05	€ 11.96	€ 12.66

	Mortgage Income Portfolio (continued)		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
C2X — EUR *	€ 14.71	€ 13.87	€ 13.96
CX — EUR *	€ 5.84	€ 5.80	€ 6.14
I — EUR *	€ 12.06	€ 11.96	€ 12.67
I2 — EUR *	€ 15.58	€ 14.56	€ 14.54
I2X — EUR *	€ 9.57	€ 8.94	€ 8.91
IX — EUR *	€ 5.84	€ 5.80	€ 6.14
S — EUR *	€ 12.04	€ 11.95	€ 12.65
S1 — EUR *	€ 14.40	€ 13.43	€ 13.37
S1X — EUR *	€ 5.84	€ 5.80	€ 6.14

	Global Bond II Portfolio		
	August 31, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 16,359,221	$ 18,509,280	$ 19,907,440
Class			
S1	$ 8.61	$ 8.86	$ 9.03

	European Equity Portfolio**		
	May 4, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	€ 431,487,465	€ 352,575,556	€ 204,869,739
Class			
A	€ 17.43	€ 16.09	€ 13.81
A AUD H	AUD 23.11	AUD 21.09	AUD 17.66
A SGD H	SGD 21.38	SGD 19.58	SGD 16.61
A USD H	$ 21.4	$ 19.47	$ 16.45
AD	€ 17.84	€ 16.84	€ 14.99
AD AUD H	AUD 18.04	AUD 17.10	AUD 15.19
AD SGD H	SGD 17.42	SGD 16.48	SGD 14.72
AD USD H	$ 17.62	$ 16.62	$ 14.78
B	€ 14.75	€ 13.70	€ 11.89
BD	€ 18.40	€ 17.38	€ 15.48
BD AUD H	AUD 17.94	AUD 17.02	AUD 15.12
BD USD H	$ 18.21	$ 17.18	$ 15.29
C	€ 16.23	€ 15.02	€ 12.96
C USD H	$ 19.61	$ 17.90	$ 15.20
I	€ 21.51	€ 19.75	€ 16.82
I USD H	$ 20.25	$ 18.33	$ 15.37
S	€ 24.43	€ 22.28	€ 18.78
S1 (19)	€ 108.34	N/A	N/A
S1X	€ 22.78	€ 20.85	€ 17.67
SD	€ 121.76	€ 114.84	€ 102.24
A — USD *	$ 20.84	$ 19.18	$ 15.41
B — USD *	$ 17.64	$ 16.33	$ 13.27
C — USD *	$ 19.41	$ 17.90	$ 14.46
I — USD *	$ 25.72	$ 23.54	$ 18.77
S — USD *	$ 29.21	$ 26.56	$ 20.95
S1 — USD (19) *	$ 129.55	N/A	N/A
S1X — USD *	$ 27.24	$ 24.85	$ 19.72

	Eurozone Equity Portfolio**		
	May 4, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	€ 998,884,946	€ 451,432,811	€ 121,285,656
Class			
A	€ 28.16	€ 26.25	€ 21.12
A AUD H	AUD 24.07	AUD 22.16	AUD 17.39
A SGD H	SGD 22.97	SGD 21.23	SGD 16.88
A USD H	$ 23.01	$ 21.12	$ 16.71
AX	€ 14.49	€ 13.50	€ 10.86
B	€ 26.08	€ 24.46	€ 19.88
BX	€ 11.99	€ 11.24	€ 9.13
C	€ 27.20	€ 25.43	€ 20.56
C USD H	$ 21.34	$ 19.65	$ 15.63
CX	€ 10.57	€ 9.88	€ 7.98
I	€ 29.94	€ 27.75	€ 22.16
I USD H	$ 22.06	$ 20.14	$ 15.81
IX	€ 16.88	€ 15.65	€ 12.48
S	€ 137.25	€ 126.41	N/A
S1	€ 30.63	€ 28.34	€ 22.55
S1 USD H	$ 24.54	$ 22.36	$ 17.48
A — USD *	$ 33.67	$ 31.29	$ 23.56
AX — USD *	$ 17.33	$ 16.09	$ 12.12
B — USD *	$ 31.19	$ 29.15	$ 22.18
BX — USD *	$ 14.34	$ 13.40	$ 10.19
C — USD *	$ 32.53	$ 30.31	$ 22.94
CX — USD *	$ 12.64	$ 11.78	$ 8.90
I — USD *	$ 35.80	$ 33.08	$ 24.72
IX — USD *	$ 20.18	$ 18.65	$ 13.92
S — USD *	$ 164.12	$ 150.67	N/A
S1 — USD *	$ 36.63	$ 33.78	$ 25.16

	American Growth Portfolio**		
	May 4, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 2,377,744,323	$ 1,395,178,244	$ 1,086,760,379
Class			
A	$ 87.34	$ 78.14	$ 65.38
A EUR H	€ 45.58	€ 41.55	€ 35.44
AD	$ 22.82	$ 20.65	$ 17.62
AD AUD H	AUD 22.76	AUD 20.70	AUD 17.71
AD ZAR H	R 152.80	R 138.11	R 117.38
AX	$ 98.95	$ 88.17	$ 73.35
B	$ 67.55	$ 60.84	$ 51.42
B EUR H	€ 42.19	€ 38.71	€ 33.35
BD	$ 22.81	$ 20.68	$ 17.69
BD AUD H	AUD 22.57	AUD 20.57	AUD 17.64
BD ZAR H	R 151.47	R 137.08	R 116.92
BX	$ 85.09	$ 75.82	$ 63.07
C	$ 76.11	$ 68.30	$ 57.40
C EUR H	€ 44.26	€ 40.48	€ 34.68
I	$ 103.48	$ 92.07	$ 76.42
I EUR H	€ 48.68	€ 44.14	€ 37.36

	American Growth Portfolio** (continued)		
	May 4, 2018	**August 31, 2017**	**August 31, 2016**
N	$ 21.97	$ 19.71	$ 16.57
S EUR H	€ 19.96	€ 17.98	€ 15.08
S1	$ 109.08	$ 96.87	$ 80.17
SD	$ 161.23	$ 145.20	$ 123.41
SK	$ 89.81	$ 79.78	$ 66.07
A — EUR *	€ 73.04	€ 65.56	€ 58.60
B — EUR *	€ 56.49	€ 51.04	€ 46.09
C — EUR *	€ 63.65	€ 57.30	€ 51.45
I — EUR *	€ 86.54	€ 77.25	€ 68.49
S1 — EUR *	€ 91.22	€ 81.27	€ 71.85

	All Market Income Portfolio**		
	May 4, 2018	**August 31, 2017**	**August 31, 2016**
Net Assets	$ 119,104,352	$ 94,870,138	$ 92,699,906
Class			
A	$ 16.88	$ 16.71	$ 15.51
A CHF H	CHF 15.79	CHF 15.91	CHF 15.11
A EUR H	€ 16.16	€ 16.26	€ 15.38
A HKD	HKD 114.19	HKD 112.65	HKD 103.63
A SGD H	SGD 16.76	SGD 16.66	SGD 15.54
A2X	$ 21.80	$ 21.54	$ 19.95
AD	$ 13.14	$ 13.69	$ 13.73
AD AUD H	AUD 12.99	AUD 13.57	AUD 13.63
AD CAD H	CAD 12.91	CAD 13.47	CAD 13.56
AD EUR H	€ 13.00	€ 13.59	€ 13.67
AD GBP H	£ 12.98	£ 13.56	£ 13.64
AD HKD	HKD 88.74	HKD 92.14	HKD 91.55
AD NZD H	NZD 13.01	NZD 13.58	NZD 13.65
AD SGD H	SGD 12.93	SGD 13.51	SGD 13.60
AD ZAR H	R 86.45	R 89.96	R 90.08
AR EUR H	€ 12.52	€ 12.59	€ 12.92
AX	$ 16.37	$ 16.35	$ 15.58
B	$ 16.28	$ 16.22	$ 15.21
B HKD	N/A	N/A	HKD 101.89
B2X	$ 19.05	$ 18.96	$ 17.74
BD	N/A	N/A	$ 13.69
BD HKD	N/A	N/A	HKD 91.62
BX	$ 16.25	$ 16.26	$ 15.50
C	$ 16.48	$ 16.36	$ 15.25
C2X	$ 20.54	$ 20.36	$ 18.95
CD	$ 13.09	$ 13.64	$ 13.67
CX	$ 16.37	$ 16.36	$ 15.59
I	$ 17.35	$ 17.08	$ 15.73
I CHF H	CHF 16.21	CHF 16.25	CHF 15.30
I EUR H	€ 16.59	€ 16.60	€ 15.58
I SGD H	SGD 17.19	SGD 17.00	SGD 15.73
ID	$ 13.12	$ 13.68	$ 13.72
IX	$ 16.59	$ 16.55	$ 15.77
N	$ 16.66	$ 16.53	$ 15.42

	All Market Income Portfolio** (continued)		
	May 4, 2018	**August 31, 2017**	**August 31, 2016**
ND	$ 13.16	$ 13.70	$ 13.73
S1	$ 16.83	$ 16.54	$ 15.20
A2X — EUR *	€ 18.23	€ 18.07	€ 17.88
AX — EUR *	€ 13.69	€ 13.72	€ 13.96
B2X — EUR *	€ 15.93	€ 15.91	€ 15.90
BX — EUR *	€ 13.59	€ 13.64	€ 13.89
C2X — EUR *	€ 17.18	€ 17.08	€ 16.98
CX — EUR *	€ 13.69	€ 13.73	€ 13.97
IX — EUR *	€ 13.87	€ 13.89	€ 14.13

* For information purposes only.

** Last NAV calculated on May 4, 2018. See Note A.

(1) Liquidated on November 20, 2017.

(2) Commenced on May 16, 2018.

(3) Commenced on May 7, 2018.

(4) Commenced on March 14, 2018.

(5) Liquidated on May 29, 2018.

(6) Liquidated on January 5, 2018.

(7) Liquidated on March 20, 2018.

(8) Commenced on October 2, 2017.

(9) Liquidated on November 13, 2017.

(10) Commenced on January 12, 2018.

(11) Liquidated on August 3, 2018.

(12) Liquidated on February 23, 2018.

(13) Share class fully redeemed on June 18, 2014 and relaunched on January 4, 2018.

(14) Commenced on January 17, 2018.

(15) Commenced on June 27, 2018.

(16) Commenced on October 18, 2017.

(17) Commenced on July 6, 2018.

(18) Commenced on May 22, 2018.

(19) Share class fully redeemed on September 20, 2016 and relaunched on September 5, 2017.

NOTE A: General Information

AB FCP I (the "Fund") is a mutual investment fund *(fonds commun de placement)* organized under the laws of the Grand Duchy of Luxembourg and registered under Part I of the Law of December 17, 2010 on undertakings for collective investment, as amended (the "Law of 2010"). The Fund is managed in the interest of its co-owners (the "Shareholders") by AllianceBernstein Luxembourg S.àr.l. (the "Management Company"), a company organized under the laws of the Grand Duchy of Luxembourg and having its registered office in Luxembourg. The Fund qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS") within the meaning of Article 1(2) of the EC Directive 2009/65 of July 13, 2009, as amended.

Effective February 22, 2018, AB FCP I – Developed Markets Multi-Asset Income Portfolio was renamed AB FCP I – All Market Income Portfolio.

The Fund comprises separate pools of assets currently consisting of 15 active portfolios (each, a "Portfolio," and, collectively, the "Portfolios"). Each Class of Shares represents an interest in each relevant Portfolio's investment securities and other net assets. All Shares of a Class have equal rights to distributions and redemptions.

It was resolved by the Board of Managers to approve the transfer of all assets and liabilities (the "Restructuring") of AB FCP I – European Equity Portfolio, AB FCP I – Eurozone Equity Portfolio, AB FCP I – American Growth Portfolio and AB FCP I – All Market Income Portfolio into respectively AB SICAV I – European Equity Portfolio, AB SICAV I – Eurozone Equity Portfolio, AB SICAV I – American Growth Portfolio and AB SICAV I – All Market Income Portfolio. The Restructuring was effective as of May 4, 2018 at the exchange ratio of 1:1.

The following table lists each Portfolio's commencement of operations as well as Share Classes seeded as of August 31, 2018:

AB FCP I–	Commencement of Operations	Share Classes Seeded
Dynamic Diversified Portfolio	November 2, 2004	A, A EUR H, AX, B, BX, C, C EUR H, CX, I, I EUR H, IX & S1 EUR H
Global Equity Blend Portfolio	September 1, 2003	A, A EUR H, B, C, I, S & S1
Global Value Portfolio	June 1, 2006	A, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD SGD H, AD ZAR H, B, BD, BD AUD H, BD EUR H, BD ZAR H, C, I, S, S GBP H, S1, S1A GB & SD
Emerging Markets Growth Portfolio	October 30, 1992	A, A AUD H, A SGD H, B, C, C AUD H, ED, I, I AUD H, I CHF H, N, S & S1
US Thematic Research Portfolio	June 1, 2006	A, A AUD H, A CAD H, A EUR H, A GBP H, A SGD H, AN, B, B CAD H, C, C EUR H, I, I EUR H, IN, S, S1 & S1 JPY H
Asia Ex-Japan Equity Portfolio	November 30, 2009	A, A AUD H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AY JPY, B, B AUD H, BD, BD AUD H, BD CAD H, BD GBP H, BD NZD H, BD ZAR H, BY JPY, C, C AUD H, ED, I, I AUD H, I GBP, ID, ID AUD H, S, S1 & SD
Japan Strategic Value Portfolio	December 15, 2005	2, A, A AUD H, A CZK H, A EUR H, A NZD H, A SGD H, A USD H, AD, AD AUD H, AD NZD H, AD USD H, AD ZAR H, B, BD, BD AUD H, BD USD H, BD ZAR H, C, C EUR H, I, I EUR H, I USD H, S EUR H, S1, S1 USD H & SD
China Opportunity Portfolio	February 1, 2007	A, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, B, BD, BD AUD H, BD EUR H, BD NZD H, BD ZAR H, C, I, S & S1
Global Bond Portfolio	September 16, 1996	A, A2, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA GBP H, AA NZD H, AA SGD H, AJ, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H,

AB FCP I–	Commencement of Operations	Share Classes Seeded
Global Bond Portfolio (continued)		AT GBP H, AT NZD H, AT SGD H, AX, B, B2, BA, BA AUD H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, BX, C, C2, C2 EUR H, I, I2, I2 AUD H, I2 EUR H, IT, IT AUD H, N2, NT, S EUR H, S SGD H, S1 2, S1 EUR H & SA
Global High Yield Portfolio	September 22, 1997	A, A2, A2 CHF H, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, B2 EUR H, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 EUR H, CK, CK EUR H, CT, EA, I, I2, I2 AUD H, I2 CHF H, I2 EUR H, I2 SGD H, IA AUD H, IQD, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT NZD H, IT RMB H, J, N2, NT, S EUR H, S1, S1D, SA, SHK, SK, SM AUD H, W2, W2 CHF H, WT, WT AUD H & WT EUR H
American Income Portfolio	July 1, 1993	A, A2, A2 CHF H, A2 DUR PH, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA DUR PH, AA EUR H, AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AK, AK EUR H, AR EUR, AR EUR H, AT, AT AUD H, AT CAD H, AT DUR PH, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 DUR PH, C2 EUR H, CT, I, I2, I2 AUD H, I2 CHF H, I2 DUR PH, I2 EUR H, I2 SGD H, IA, IA AUD H, IT, IT AUD H, IT CAD H, IT EUR H, IT GBP H, IT JPY, IT JPY H, IT NZD H, IT SGD H, J, N2, NT, S, S1, S1D, SA, SHK, W, W2, W2 CHF H, W2 EUR H, WT, WT AUD H & WT SGD H
European Income Portfolio	February 26, 1999	A, A2, A2 CHF H, A2 SGD H, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AK, AR, AT, AT AUD H, AT SGD H, AT USD H, B, B2, BA, BA AUD H, BA USD H, BT, BT AUD H, BT USD H, C, C2, C2 USD H, CK, CT USD H, I, I2, I2 AUD H, I2 CHF H, I2 USD H, IA, IA HKD H, IA SGD H, IA USD H, IT, IT SGD H, IT USD H, NT USD H, S, S1, S1 USD H, S1D, SA USD H, SHK & W2 CHF H
Emerging Markets Debt Portfolio	March 23, 2006	A, A2, A2 CHF H, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H,

AB FCP I–	Commencement of Operations	Share Classes Seeded
Emerging Markets Debt Portfolio (continued) . . .		AA GBP H, AA NZD H, AA RMB H, AA SGD H, AA ZAR H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, B, B2, BA, BA AUD H, BA ZAR H, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, BT NZD H, C, C2, C2 EUR H, CT, I, I2, I2 CHF H, I2 EUR H, IT, IT AUD H, IT EUR H, IT SGD H, N2, NT, S, S EUR H, S GBP H, S1 2, S1 EUR H, S1 GBP H & SA
Mortgage Income Portfolio	September 27, 1994	A, A2, A2X, AA, AA AUD H, AA RMB H, AA SGD H, AA ZAR H, AR EUR H, AT, AT AUD H, AT GBP H, AT SGD H, ATX, AX, B2X, BA, BA AUD H, BA ZAR H, BX, C, C2, C2X, CX, I, I2, I2 EUR H, I2X, IT EUR H, IX, N2, NT, S, S1, S1X & SA
Global Bond II Portfolio	December 17, 2012	S1

NOTE B: Significant Accounting Policies
The Financial Statements have been prepared in accordance with Luxembourg legal and regulatory requirements. The following is a summary of significant accounting policies followed by the Portfolios.

1. Valuation

1.1 Investments in Securities
Securities listed on a stock exchange or traded on any other regulated market are valued at the last available price on such exchange or market or, if no such price is available, at the mean of the closing bid and asked price quoted on such day. If a security is listed on several stock exchanges or markets, the last available price on the stock exchange or market which constitutes the main market for such security is used.

Securities are valued at their current market value determined on the basis of market quotations or, if market quotations are not readily available or are deemed unreliable, at "fair value" as determined in accordance with procedures established by, and under the general supervision of, the Management Company's Board of Managers. Fair valuation procedures are designed to adjust closing market prices of Portfolio securities to reflect what is believed to be the fair value of those securities at the Portfolio's Valuation Point.

When fair valuation procedures are employed with respect to a particular Portfolio security, various objective and subjective factors may be considered, including, among other things, developments affecting the security or involving an entire market since the security's latest reported price, current valuations of relevant stock indices or pronouncements of certain governmental authorities. Fair value prices based on third party vendor modeling tools may be utilized to the extent available. Therefore, when fair valuation procedures are employed, the prices of individual Portfolio securities utilized to calculate the Portfolio's Net Asset Value ("NAV") may differ from quoted or published prices for the same securities. Currently, fair value adjustments are only applicable to certain equity securities and futures contracts. Accordingly, as may also be the case with a previously reported stock exchange price, the price of any Portfolio security determined utilizing fair value pricing procedures may be materially different from the price to be realized upon the sale of such security.

For Portfolio securities primarily traded on U.S. exchanges, it is expected that fair value pricing procedures are employed only under very limited circumstances such as, for example, the early closing of an exchange on which a particular security is traded or the suspension of trading in a particular security. However, it is anticipated that fair value pricing procedures will be utilized frequently for securities traded on non-U.S. exchanges or other markets, particularly European and Asian markets excluding India, because, among other reasons, these markets close well before the Portfolio's Valuation Point. Between the close of these markets and the relevant Portfolio's Valuation Point, significant events including broad market moves may occur. In particular events in the U.S. market on a trading day after the close of these mother markets may affect the value of the Portfolio's securities. Japan Strategic Value Portfolio has adopted a policy to only fair value securities when deemed relevant based on the performance of a benchmark and relative capstock flows. The Eurozone Equity Portfolio and the European Equity Portfolio did not currently fair value securities under any circumstances.

Fixed income securities (i), securities not listed on any stock exchange or traded on any regulated market (ii), and securities, trading of which on a stock exchange or a regulated market is thin (iii), are valued at the most recent bid price provided by the principal market makers. If there is no such market price, or if such market price is not representative of a security's fair market value, then the security is valued in a manner determined to reflect its fair value in accordance with procedures established by, and under the general supervision of, the Management Company's Board of Managers.

U.S. Government securities and any other debt instruments having 60 days or less remaining until maturity are generally valued at market by an independent pricing vendor, if a

market price is available. If a market price is not available, the securities are valued at amortized cost. This methodology is commonly used for short-term securities that have an original maturity of 60 days or less, as well as short-term securities that had an original term to maturity that exceeded 60 days. In instances when amortized cost is utilized, the Valuation Committee (the "Committee") must reasonably conclude that the utilization of amortized cost is approximately the same as the fair value of the security. Such factors the Committee will consider include, but are not limited to, an impairment of the creditworthiness of the issuer or material changes in interest rates. The Committee decisions are made in accordance with procedures established by, and under general supervision of, the Management Company's Board of Managers.

Over-the-counter ("OTC") swaps and other derivatives are valued daily, primarily using independent pricing services, independent pricing models using market inputs, as well as third party broker-dealers or counterparties.

1.2 Warrant Valuation
A listed warrant is valued at the last traded price provided by approved vendors. If there has been no sale on the relevant business day, the warrant is valued at the last traded price from the previous day. On the following days, the security is valued in good faith at fair value. All unlisted warrants are valued in good faith at fair value. Once a warrant has expired, it will no longer be valued.

1.3 Financial Futures Contracts
Initial margin deposits are made upon entering into futures contracts. During the period the futures contract is open, changes in the value of the contract are recognized as unrealized gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contract at the end of each day's trading. Variation margin payments are made or received, depending upon whether unrealized losses or gains are incurred. When the contract is closed, a realized gain or loss is recorded. This realized gain or loss is equal to the difference between the proceeds from (or cost of) the closing transaction and the Portfolio's basis in the contract.

Open futures contracts are valued using the closing settlement price or, in the absence of such a price, the most recent quoted bid price. If there are no quotations available for the day of valuations, the last available closing settlement price is used.

1.4 Forward Foreign Currency Contracts
The unrealized gain or loss on open forward foreign currency contracts is calculated as the difference between the contracted rate and the rate to close out the contract. Realized profit or loss includes net gains or losses on forward foreign currency contracts which have been settled or offset by other contracts with the same counterparty.

1.5 Options Purchased and Options Written
When an option is purchased, an amount equal to the premium paid is recorded as an investment and is subsequently adjusted to the current market value of the option purchased. Premiums paid for the purchase of options which expire unexercised are treated on the expiration date as realized losses. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or loss. If a purchased call option is exercised, the premium increases the cost basis of the security or foreign currency purchased by the relevant Portfolio. When an option is written, an amount equal to the premium received by the relevant Portfolio is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Portfolio on the expiration date as realized gains. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security or foreign currency in determining whether the relevant Portfolio has realized a gain or a loss. If a written put option is exercised, the premium reduces the cost basis of the security or foreign currency purchased by the relevant Portfolio. Listed put or call options by a portfolio are valued at the last sale price. If there has been no sale on that day, such securities are valued at the closing bid prices on that day.

1.6 Investments in other UCIs
Investments in other Undertakings for Collective Investments ("UCIs") are valued at the last available Net Asset Value for the UCI in question.

1.7 Swap Agreements
The Portfolios accrue for interim payments on swap contracts on a daily basis, within income and expenses. Swap contracts are marked to market on a daily basis with fluctuations in value recorded in unrealized appreciation (depreciation) on swaps in the Statement of Assets and Liabilities and change in unrealized gains and losses on swaps in the Statement of Operations and Changes in Net Assets. Once a swap contract has matured or is sold, the net amount is recorded as a realized gain or (loss) on investments on the Statement of Operations and Changes in Net Assets. The upfront premiums paid or received are recognized as cost or proceeds on the Statement of Assets and Liabilities and are amortized on a straight line basis over the life of the contract. Accruals of amortized upfront premiums on credit default swaps are included in swap income until the position is sold, thereafter the amortized upfront premiums are included in net realized gains and (losses) from swaps. On all other swap types the amortized upfront premiums are included within net realized gains and (losses) from swaps. Fluctuations in the value of swap contracts are recorded as a component of changes in unrealized gains and (losses) on swaps on the Statement of Operations and Changes in Net Assets.

"Upfront premiums paid (received) on swap contracts" disclosed in the Statements of Assets and Liabilities include premiums paid (received) on the OTC credit default swaps and a margin that is yet to be settled on the centrally cleared credit default swaps.

2. Organization Expenses
The organization expenses of all existing Portfolios have been fully amortized in prior years.

3. Allocation Method
Income and expenses (except for class-specific management and distribution fees) for the "fixed income" and "balanced" Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class' proportionate percentage of the combined value of settled shares for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all. Income and expenses for the

"equity" Portfolios are allocated on a daily basis by each class' value of their proportionate shares outstanding. For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class' value of their proportionate shares outstanding. Class-specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged /allocated directly to the respective class.

Due to the distinct institutional nature of all types of Class S shares of the Portfolios, certain fund expenses, where applicable, are allocated to the respective Class S shares based upon minimum shareholder activity and account level requirements.

4. Currency Translation
Values expressed in a currency other than the currency in which a Portfolio is denominated as determined by the Management Regulations are translated at the average of the last available buying and selling price. Transactions in foreign currencies are translated into the currency of each Portfolio at the exchange rate ruling at the date of the transactions.

The Combined Statement of Assets and Liabilities is presented in U.S. Dollars at the exchange rates ruling at the date of the combined Statement of Assets and Liabilities, while the Combined Statement of Operations and Changes in Net Assets is presented in U.S. Dollars at the average exchange rates ruling during the year.

Exchange rates applied in the financial statements are: spot rate 1.1610 and average rate 1.1922 for EUR to USD, spot rate 0.0090 and average rate 0.0091 for JPY to USD.

The "Currency translation adjustment" presented in the Combined Statement of Operations and Changes in Net Assets is the result of the difference in exchange rates used to translate the Combined Statement of Assets and Liabilities and the Combined Statement of Operations and Changes in Net Assets.

5. Investment Income and Investment Transactions
Dividend income is recorded on the ex-dividend date. Interest income is accrued daily. Investment gains and losses for the Portfolios are determined on an average cost basis.

The Fund accretes discounts and amortizes premiums as adjustments, if applicable, to interest income. Investment transactions are recorded on trade date plus one day.

6. Estimates
The preparation of Financial Statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of income and expenses during the reporting period. Actual results may differ from those estimates.

7. Swing Pricing Adjustment
The Management Company of the Fund has communicated to all shareholders of the Fund to implement a Net Asset Value (NAV) Adjustment Policy, also known as "swing pricing" policy effective from November 2, 2015. Under this policy, a Portfolio's NAV may be adjusted to reflect the impact of estimated transaction costs, deal spreads and charges generated by shareholders' purchase and redemption activity. Swing pricing is automatically applied when daily net subscriptions or redemptions exceeds a threshold specified by the Swing Pricing Committee under the supervision of the Board of Managers. When swing pricing is applied, the NAV of the relevant Portfolio's shares will be adjusted up or down, in an amount generally not to exceed 2% of the relevant NAV, so that the transaction costs incurred due to the purchase and redemption activity are borne by the investors transacting in the Portfolio's shares, rather than the Portfolio itself. This adjustment is intended to minimize dilution of the value of shareholders' investment in shares of a Portfolio brought on by transactions in the Portfolio's shares.

The Net Asset Value per Share and the total Net Assets as disclosed in the statistical information are the published Net Asset Value per Share and the total Net Assets, whereas the total Net Assets disclosed in the Statement of Assets and Liabilities and Statement of Operations and Changes in Net Assets is the total Net Asset Value excluding any period end swing adjustments.

As of August 31, 2018, none of the Portfolios' Net Asset Value and the Net Asset Values per Share were swung.

NOTE C: Taxes
As a Luxembourg *fonds commun de placement* (FCP), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg. The Fund is subject to the Luxembourg *taxe d'abonnement* at the rate of 0.05% per annum calculated and payable quarterly as the aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the meaning of Article 174 of the Law of 2010. Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

NOTE D: Distributions
The Management Company does not currently intend to pay dividends with respect to the shares for the following Portfolios: Global Equity Blend Portfolio, US Thematic Research Portfolio. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For All Market Income Portfolio:

- For class AD, BD, CD, ID and ND shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare

and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

- For class AX, BX, CX and IX shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class A, B, C, A2X, B2X, C2X, I, N and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Dynamic Diversified Portfolio:

- For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class A, B, C, I, S, S1, SP, S1P, AX, BX, CX and IX shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Global Value Portfolio:

- For class A, B, C, I, S, S1, SA GB, SB GB, S1A GB and S1B GB shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Emerging Markets Growth Portfolio:

- For class A, B, C, I, N, S and S1 shares (and corresponding H Shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD and ED shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For American Growth Portfolio:

- For class A, AX, B, BX, C, I, N, S, S1 and SK shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD, ED and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Eurozone Equity Portfolio:

- For class AR shares, the Management Company intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class A, AX, B, BX, C, CX, I, IX, S and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For European Equity Portfolio:

- For class A, B, C, I, S, S1 and S1X shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the

relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Asia Ex-Japan Equity Portfolio:

- For class A, B, C, I, S and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AY and class BY shares, the Management Company has discretion to declare and pay distributions based on the Portfolio's net income attributable to each class of Shares.
- For class AD, BD, ED, ID and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Japan Strategic Value Portfolio:

- For class A, B, C, I, S, S1 and 2 shares (and corresponding H shares), the Management Company currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD and SD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For China Opportunity Portfolio:

- For class A, B, C, I, S and S1 shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to such Shares will be reflected in the respective Net Asset Value of such Shares.
- For class AD and BD shares (and corresponding H shares), the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Global Bond Portfolio:

- For class A, AX, B, BX, C, I, S and S1 shares (and corresponding H shares, unless noted otherwise), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AJ, AT, BT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA, BA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S 2 and S1 2 shares (and corresponding H shares) and S EUR H, S1 EUR H, S SGD H shares, the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Global High Yield Portfolio:

- For class A, B, C, I, JA and J shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT, SM, S1D, S1D2 and WT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class IQD and S1QD shares, the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares. For class SK shares, the Management Company may declare and pay dividends at its discretion.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 7% (annualized) per share for AM shares. As such, distributions may come from net income, realized and

unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.

- For class AA, BA, EA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. For class SHK and SQ shares, the Management Company intends to declare daily and make monthly distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For American Income Portfolio:

- For class A, B, C, I, JA, J and W shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT, S1D, S1D2 and WT shares (and corresponding H and DUR PH shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AK and CK shares (and corresponding H shares), the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.
- For class AA, BA, EA, IA and SA shares (and corresponding H and DUR PH shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class S1QD shares (and corresponding H shares), the Management Company intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of Shares.
- For class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H and DUR PH shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For European Income Portfolio:

- For class A, B, C and I shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT, BT, CT, IT, NT and S1D shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AK and CK shares, the Management Company intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.

- For class AA, BA, IA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. For class SHK shares (and corresponding H shares), the Management Company intends to declare daily and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.

- For class A2, B2, C2, I2, S, S1 and W2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Emerging Markets Debt Portfolio:

- For class A, B, C and I shares (and corresponding H shares), the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

- For class AT, BT, CT, IT and NT shares (and corresponding H shares), the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

- For class AM shares, the Management Company intends to declare and pay monthly distributions. The Management Company intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and/or capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Management Company will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage. Such percentage will be reflected in the next update of the prospectus and in the meantime, shareholders may obtain the latest percentage at www.alliancebernstein.com.

- For class AA, BA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.

- For class A2, B2, C2, I2, N2, S, S1 and S1 2 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Mortgage Income Portfolio:

- For class A, AX, B, BX, C, CX, I, IX, S and S1X shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

- For class AT, ATX, BT, BTX, IT, NT and ZT shares, the Management Company intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

- For class AA, BA, EA and SA shares (and corresponding H shares), the Management Company intends to declare and make monthly distributions. The Management Company intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Management Company intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.

- For class A2, A2X, B2, B2X, C2, C2X, I2, I2X, N2 and S1 shares (and corresponding H shares), the Management Company currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Global Bond II Portfolio:

- For class S1 shares, the Management Company intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.

The Management Company also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital attributable to the relevant class of Shares. To the extent the net income and net realized profits attributable to these Shares exceed the amount declared payable, the excess return will be reflected in the respective. Net Asset Value of such Shares. Dividends may be automatically reinvested at the election of the Shareholder.

NOTE E: Management Fee and Other Transactions with Affiliates

The Fund pays AllianceBernstein (Luxembourg) S.à r.l. (the "Management Company") a management fee. Under the terms of the Investment Management Agreement from the management fee earned, the Management Company pays an investment management fee to AllianceBernstein L.P. (the "Investment Manager").

The Management Company has voluntarily agreed to bear certain expenses to the extent necessary to limit total operating expenses on an annual basis.

These limitations have been set as follows (limitations expressed as a percentage of the average daily net assets):

AB FCP I–	Share Class	%
All Market Income Portfolio(a)	Class A	1.85%
	Class A CHF H	1.85%
	Class A EUR H	1.85%
	Class A HKD	1.85%
	Class A SGD H	1.85%
	Class A2X	1.65%
	Class AD	1.85%
	Class AD AUD H	1.85%
	Class AD CAD H	1.85%
	Class AD EUR H	1.85%
	Class AD GBP H	1.85%
	Class AD HKD	1.85%
	Class AD NZD H	1.85%
	Class AD SGD H	1.85%
	Class AD ZAR H	1.85%
	Class AR EUR H	1.85%
	Class AX	1.65%
	Class B	2.85%
	Class B2X	2.65%
	Class BX	2.65%
	Class C	2.30%
	Class C2X	2.10%
	Class CD	2.30%
	Class CX	2.10%
	Class I	1.05%
	Class I CHF H	1.05%
	Class I EUR H	1.05%
	Class I SGD H	1.05%
	Class ID	1.05%
	Class IX	1.10%
	Class N	2.30%
	Class ND	2.30%
	Class S1	0.85%
Dynamic Diversified Portfolio	Class A	1.95%
	Class A EUR H	1.95%
	Class AX	1.90%
	Class B	2.95%
	Class BX	2.90%
	Class C	2.25%
	Class C EUR H	2.25%
	Class CX	2.20%
	Class I	1.25%
	Class I EUR H	1.25%
	Class IX	1.20%
	Class S1 EUR H	0.80%
Global Equity Blend Portfolio	Class A	2.10%
	Class A EUR H	2.10%
	Class B	3.10%
	Class C	2.55%
	Class I	1.30%
	Class S	0.10%
	Class S1	0.80%
	Class S1A GB(b)	0.80%
Global Value Portfolio	Class S	0.12%
	Class S1	0.82%
	Class S1A GB	0.82%
	Class SD	0.12%
Emerging Markets Growth Portfolio	Class S	0.30%
	Class S1	1.20%
American Growth Portfolio(a)	Class S1	0.80%
	Class SD	0.15%
	Class SK	0.85%
US Thematic Research Portfolio	Class A	1.99%
	Class A AUD H	1.99%
	Class A CAD H	1.99%
	Class A EUR H	1.99%
	Class A GBP H	1.99%
	Class A SGD H	1.99%
	Class AN	1.99%
	Class B	2.99%
	Class B CAD H	2.99%
	Class C	2.44%
	Class C EUR H	2.44%
	Class I	1.19%
	Class I EUR H	1.19%
	Class IN	1.19%
	Class S	0.15%
	Class S1	0.80%
	Class S1 JPY H	0.80%
Eurozone Equity Portfolio(a)	Class A	1.95%
	Class A AUD H	1.95%
	Class A SGD H	1.95%
	Class A USD H	1.95%
	Class AX	1.90%
	Class B	2.95%
	Class BX	2.90%
	Class C	2.40%
	Class C USD H	2.40%
	Class CX	2.35%
	Class I	1.15%
	Class I USD H	1.15%
	Class IX	1.10%
	Class S	0.15%
	Class S1	0.80%
	Class S1 USD H	0.80%

AB FCP I–	Share Class	%
European Equity Portfolio(a)	Class S	0.15%
	Class S1	0.75%
	Class S1X	0.70%
	Class SD	0.15%
Asia Ex-Japan Equity Portfolio	Class A	2.05%
	Class A AUD H	2.05%
	Class A SGD H	2.05%
	Class AD	2.05%
	Class AD AUD H	2.05%
	Class AD CAD H	2.05%
	Class AD EUR H	2.05%
	Class AD GBP H	2.05%
	Class AD NZD H	2.05%
	Class AD RMB H	2.05%
	Class AD SGD H	2.05%
	Class AD ZAR H	2.05%
	Class AY JPY	2.05%
	Class B	3.05%
	Class B AUD H	3.05%
	Class BD	3.05%
	Class BD AUD H	3.05%
	Class BD CAD H	3.05%
	Class BD GBP H	3.05%
	Class BD NZD H	3.05%
	Class BD ZAR H	3.05%
	Class BY JPY	2.52%
	Class C	2.50%
	Class C AUD H	2.50%
	Class ED	3.05%
	Class I	1.25%
	Class I AUD H	1.25%
	Class I GBP	1.25%
	Class ID	1.25%
	Class ID AUD H	1.25%
	Class S	0.30%
	Class S1	1.20%
	Class SD	0.30%
Japan Strategic Value Portfolio	Class 2	1.35%
	Class A	2.15%
	Class A AUD H	2.15%
	Class A CZK H	2.15%
	Class A EUR H	2.15%
	Class A NZD H	2.15%
	Class A SGD H	2.15%
	Class A USD H	2.15%
	Class AD	2.15%
	Class AD AUD H	2.15%
	Class AD NZD H	2.15%
	Class AD USD H	2.15%
	Class AD ZAR H	2.15%
	Class B	3.15%
	Class BD	3.15%

AB FCP I–	Share Class	%
Japan Strategic Value Portfolio	Class BD AUD H	3.15%
	Class BD USD H	3.15%
	Class BD ZAR H	3.15%
	Class C	2.60%
	Class C EUR H	2.60%
	Class I	1.35%
	Class I EUR H	1.35%
	Class I USD H	1.35%
	Class S(c)	0.15%
	Class S EUR H	0.15%
	Class S1	0.80%
	Class S1 USD H	0.80%
	Class SD	0.15%
China Opportunity Portfolio	Class A	2.95%
	Class AD	2.95%
	Class AD AUD H	2.95%
	Class AD CAD H	2.95%
	Class AD EUR H	2.95%
	Class AD GBP H	2.95%
	Class AD NZD H	2.95%
	Class AD RMB H	2.95%
	Class AD SGD H	2.95%
	Class AD ZAR H	2.95%
	Class B	3.95%
	Class BD	3.95%
	Class BD AUD H	3.95%
	Class BD EUR H	3.95%
	Class BD GBP H(d)	3.95%
	Class BD NZD H	3.95%
	Class BD ZAR H	3.95%
	Class C	3.40%
	Class I	2.15%
	Class S	0.50%
	Class S1	1.50%
Global Bond Portfolio	Class S(e)	0.15%
	Class S EUR H	0.15%
	Class S SGD H	0.15%
	Class S1 EUR H	0.65%
	Class SA	0.15%
Global High Yield Portfolio	Class S EUR H	0.10%
	Class S1	1.00%
	Class S1D	1.00%
	Class S1QD(f)	1.00%
	Class SA	0.10%
	Class SHK	0.10%
	Class SK	0.75%
	Class SM AUD H	0.10%
American Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 DUR PH	1.50%
	Class A2 EUR H	1.50%
	Class A2 SGD H	1.50%

AB FCP I–	Share Class	%
American Income Portfolio	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA DUR PH	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AK	1.50%
	Class AK EUR H	1.50%
	Class AR EUR	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT DUR PH	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD H	1.50%
	Class B	2.20%
	Class B2	2.20%
	Class BA	2.20%
	Class BA AUD H	2.20%
	Class BA ZAR H	2.20%
	Class BT	2.20%
	Class BT AUD H	2.20%
	Class BT CAD H	2.20%
	Class BT EUR H	2.20%
	Class BT GBP H	2.20%
	Class BT NZD H	2.20%
	Class C	1.95%
	Class C2	1.95%
	Class C2 DUR PH	1.95%
	Class C2 EUR H	1.95%
	Class CK(g)	1.95%
	Class CK EUR H(g)	1.95%
	Class CT	1.95%
	Class CT DUR PH(h)	1.95%
	Class I	0.95%
	Class I2	0.95%
	Class I2 AUD H	0.95%
	Class I2 CHF H	0.95%
	Class I2 DUR PH	0.95%
	Class I2 EUR H	0.95%
	Class I2 SGD H	0.95%
	Class IA	0.95%
	Class IA AUD H	0.95%
	Class IA DUR PH(h)	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT CAD H	0.95%
American Income Portfolio	Class IT DUR PH(h)	0.95%
	Class IT EUR H	0.95%
	Class IT GBP H	0.95%
	Class IT JPY	0.95%
	Class IT JPY H	0.95%
	Class IT NZD H	0.95%
	Class IT RMB H(g)	0.95%
	Class IT SGD H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1D	0.65%
	Class SA	0.15%
	Class SHK	0.15%
	Class W	0.95%
	Class W2	0.95%
	Class W2 CHF H	0.95%
	Class W2 EUR H	0.95%
	Class WT	0.95%
	Class WT AUD H	0.95%
	Class WT SGD H	0.95%
European Income Portfolio	Class A	1.41%
	Class A2	1.41%
	Class A2 CHF H	1.41%
	Class A2 SGD H	1.41%
	Class A2 USD H	1.41%
	Class AA	1.41%
	Class AA AUD H	1.41%
	Class AA HKD H	1.41%
	Class AA RMB H	1.41%
	Class AA SGD H	1.41%
	Class AA USD H	1.41%
	Class AK	1.41%
	Class AR	1.41%
	Class AT	1.41%
	Class AT AUD H	1.41%
	Class AT SGD H	1.41%
	Class AT USD H	1.41%
	Class B	2.11%
	Class B2	2.11%
	Class BA	2.11%
	Class BA AUD H	2.11%
	Class BA USD H	2.11%
	Class BT	2.11%
	Class BT AUD H	2.11%
	Class BT USD H	2.11%
	Class C	1.86%
	Class C2	1.86%
	Class C2 USD H	1.86%
	Class CK	1.86%
	Class CT USD H	1.86%
	Class I	0.86%
	Class I2	0.86%
	Class I2 AUD H	0.86%

AB FCP I–	Share Class	%
European Income Portfolio	Class I2 CHF H	0.86%
	Class I2 USD H	0.86%
	Class IA	0.86%
	Class IA HKD H	0.86%
	Class IA SGD H	0.86%
	Class IA USD H	0.86%
	Class IT	0.86%
	Class IT SGD H	0.86%
	Class IT USD H	0.86%
	Class NT USD H	1.96%
	Class S	0.15%
	Class S1	0.65%
	Class S1 USD H	0.65%
	Class S1D	0.65%
	Class SA USD H	0.15%
	Class SHK	0.15%
	Class W2 CHF H	0.86%
Emerging Markets Debt Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 EUR H	1.50%
	Class A2 SGD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA CAD H	1.50%
	Class AA EUR H	1.50%
	Class AA GBP H	1.50%
	Class AA NZD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT CAD H	1.50%
	Class AT EUR H	1.50%
	Class AT GBP H	1.50%
	Class AT NZD H	1.50%
	Class AT RMB H	1.50%
	Class AT SGD H	1.50%
	Class B	2.50%
	Class B2	2.50%
	Class BA	2.50%
	Class BA AUD H	2.50%
	Class BA ZAR H	2.50%
	Class BT	2.50%
	Class BT AUD H	2.50%
	Class BT CAD H	2.50%
	Class BT EUR H	2.50%
	Class BT GBP H	2.50%
	Class BT NZD H	2.50%
	Class C	1.95%
	Class C2	1.95%
	Class C2 EUR H	1.95%

AB FCP I–	Share Class	%
Emerging Markets Debt Portfolio	Class CT	1.95%
	Class I	0.95%
	Class I2	0.95%
	Class I2 CHF H	0.95%
	Class I2 EUR H	0.95%
	Class IT	0.95%
	Class IT AUD H	0.95%
	Class IT EUR H	0.95%
	Class IT SGD H	0.95%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S EUR H	0.15%
	Class S GBP H	0.15%
	Class S1 2	0.70%
	Class S1 EUR H	0.70%
	Class S1 GBP H	0.70%
	Class SA	0.15%
Mortgage Income Portfolio	Class A	1.50%
	Class A2	1.50%
	Class A2X	1.25%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA ZAR H	1.50%
	Class AR EUR H	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
	Class AT GBP H	1.50%
	Class AT SGD H	1.50%
	Class ATX	1.25%
	Class AX	1.25%
	Class B2X	1.70%
	Class BA	2.50%
	Class BA AUD H	2.50%
	Class BA ZAR H	2.50%
	Class BX	1.70%
	Class C	1.95%
	Class C2	1.95%
	Class C2X	1.70%
	Class CX	1.70%
	Class I	0.95%
	Class I2	0.95%
	Class I2 EUR H	0.95%
	Class I2X	0.70%
	Class IT EUR H	0.95%
	Class IX	0.70%
	Class N2	2.05%
	Class NT	2.05%
	Class S	0.15%
	Class S1	0.65%
	Class S1X	0.55%
	Class SA	0.15%

(a) Last NAV calculated on May 4, 2018. See Note A.
(b) Share class liquidated on November 20, 2017.
(c) Share class liquidated on May 29, 2018.
(d) Share class liquidated on January 5, 2018.
(e) Share class liquidated on March 20, 2018.
(f) Share class liquidated on November 13, 2017.
(g) Share class liquidated on August 3, 2018.
(h) Share class liquidated on February 23, 2018.

The following table shows expenses borne by the Management Company during the year ended August 31, 2018 and reimbursement receivable at August 31, 2018:

AB FCP I–	Expenses borne	Reimbursement receivable
All Market Income Portfolio	$ 85,277	–
Dynamic Diversified Portfolio	$ 218,420	22,888
Global Equity Blend Portfolio	$ 68,991	–
US Thematic Research Portfolio	$ 1,584	1,486
Asia Ex-Japan Equity Portfolio	$ 2,039	1,104
Japan Strategic Value Portfolio	¥ 177,678	58,977
Emerging Markets Debt Portfolio	$ –	3,407
Mortgage Income Portfolio	$ 7,096	19,373

Expenses borne by the Management Company are included in the Statement of Operations and Changes in Net Assets under "Expense reimbursed or waived". Reimbursement receivable is included in the Statement of Assets and Liabilities under "Other receivables" or in "Accrued expenses and other liabilities".

The Fund also pays the Management Company a management company fee.

Specific share classes of each Portfolio pays the Distributor, a distribution fee, which is compensation for providing distribution-related services to the Fund with respect to such shares.

All of the aforementioned fees are accrued at an annual rate on the average daily net assets of each Portfolio and paid monthly.

A list of each Portfolio's annual rate for their applicable fees can be found in Table 1 (Pages 193 to 205).

Also all types of Class B shares are subject to a contingent deferred sales charge at rates of between 0.00% and 4.50%, all types of Class C shares are subject to a contingent deferred sales charge at rates between 0.00% and 1.00%. Class E and Class J shares are subject to a contingent deferred sales charge at rates between 0.00% and 3.00%. The actual rate will depend on the Portfolio and the period of time the shares are held.

The Fund compensates its registrar and transfer agent, AllianceBernstein Investor Services, a unit of the Management Company, for providing personnel and facilities to perform registrar and transfer agency services for the Fund. Such compensation amounted to $23,889,111 for the year ended August 31, 2018.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. Such compensation amounted to $1,368,227 for the year ended August 31, 2018 and is included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, société anonyme (of which Mr. Yves Prussen, a manager of the Management Company, is a partner) for legal services rendered to the Fund. Payments of €97,631 were made for the year ended August 31, 2018 and are included in "Professional fees" in the Statement of Operations and Changes in Net Assets.

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

All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms. The total aggregate value of the transactions of the Fund effected through the affiliated firms, Sanford C. Bernstein & Co., LLC and Sanford C. Bernstein Ltd. were $35,684. Such transactions represent less than 0.01% of total transactions. There was $15 in commission paid for the year ended August 31, 2018 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co. LLC and Sanford C. Bernstein Ltd. Several of the Fund's directors are employees and/or officers of the Investment Manager and/or its affiliates.

Dynamic Diversified Portfolio invests in AB SICAV I – Low Volatility Equity Portfolio which is managed by the Management Company. China Opportunity Portfolio invests in AB SICAV II – China Equity Portfolio which is managed by the Management Company. Global High Yield Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio, AB SICAV I – Euro High Yield Portfolio, AB SICAV I – Emerging Market Local Currency Debt Portfolio, AB SICAV I – US High Yield Portfolio and AB SICAV I – Financial Credit Portfolio, which are managed by the Management Company. Emerging Markets Debt Portfolio invests in AB SICAV I – Emerging Market Corporate Debt Portfolio which is managed by the Management Company.

The Fund may purchase securities from, or sell securities to, an affiliated fund provided the affiliation is due solely to having a common investment advisor, common officers, or common directors. For the year ended year, there were no purchase and sale transactions with an affiliated fund.

NOTE F: Soft Commission Arrangements and Transaction Costs

During the year ended August 31, 2018, the Investment Manager received and entered into soft-dollar commissions/arrangements with brokers relating to Portfolios of the Fund that invest in equity securities, in respect of which certain goods and services used to support the investment decision making process were received.

The soft commission arrangements were entered into on the basis that the execution of transactions on behalf of the Fund will be consistent with best execution standards and brokerage

rates will not be in excess of customary institutional full-service brokerage rates.

The goods and services received include specialist industry, company and consumer research, portfolio and market analysis and computer software used for the delivery of such services. The nature of the goods and services received is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to the Fund and may contribute to an improvement in the Fund's performance.

For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees' salaries or direct money payments.

Transaction costs are costs incurred in the acquisition, issue or disposal of transferable securities, money market instruments, derivatives or other eligible assets. They can include bid-ask spread, fees and commissions paid to agents, advisers, brokers and dealers, transaction related taxes and other market charges. They do not include debt premiums or discounts, financing costs or internal administrative or holding costs. Transaction costs are included within the cost of investments in the Portfolio of Investments as well as in the net realized gains and (losses) on investments and change in unrealized appreciation and (depreciation) on investments in the Statement of Operations and Changes in Net Assets. Transaction costs are excluded from the Total Expense Ratio and/or expense reimbursement calculation.

For the year ended August 31, 2018, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB FCP I–		Transaction costs
All All Market Income Portfolio (a)	$	59,203
Dynamic Diversified Portfolio	$	42,028
Global Equity Blend Portfolio	$	95,226
Global Value Portfolio	$	302,770
Emerging Markets Growth Portfolio	$	3,378,487
American Growth Portfolio (a)	$	236,878
US Thematic Research Portfolio	$	26,343
Eurozone Equity Portfolio (a)	€	894,177
European Equity Portfolio (a)	€	502,841
Asia Ex-Japan Equity Portfolio	$	1,225,572
Japan Strategic Value Portfolio	¥	16,952,350
China Opportunity Portfolio	$	341,401
Global Bond Portfolio	$	16,890
Global High Yield Portfolio	$	956,299
American Income Portfolio	$	344,743
European Income Portfolio	€	39,685
Emerging Markets Debt Portfolio	$	75,338
Mortgage Income Portfolio	$	179
Global Bond II Portfolio	$	2,273

(a) Last NAV calculated on May 4, 2018. See Note A.

NOTE G: Forward Foreign Currency Contracts

A forward foreign currency contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contract and the closing of such contract is included in "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" in the Statement of Operations and Changes in Net Assets.

Fluctuations in the value of open forward foreign currency contracts are reflected for financial reporting purposes as a component of unrealized appreciation/(depreciation) on forward foreign currency contracts.

One or more of a Portfolio's share classes offered in a particular currency (each, an "Offered Currency") may be hedged to such Offered Currency. Any such share class will constitute a "Currency Hedged Share Class". Currency Hedged Share Classes aim to provide investors a return more closely correlated to the Portfolio's base currency return by reducing the effect of exchange rate fluctuations between the Portfolio's base currency and the relevant Offered Currency, taking into account practical considerations such as transaction costs.

The hedging strategy employed is designed to reduce, but may not eliminate, currency exposure between the Portfolio's base currency and the relevant Offered Currency.

Risks may arise from the potential inability of a counterparty to meet the terms of a contract and from unanticipated movements in the value of a foreign currency relative to the hedged currency.

Given that there is no segregation of liabilities between the various share classes within a Portfolio, there is a remote risk that, under certain circumstances, currency hedging transactions in relation to a Currency Hedged Share Class could result in liabilities which might affect the Net Asset Value of the other share classes of the same Portfolio, in which case assets of the other share classes of the Portfolio may be used to cover the liabilities incurred by such Currency Hedged Share Class.

The securities in the Fund are used as collateral for forward foreign currency contracts including contracts used for share class hedging.

NOTE H: Repurchase Agreements

Repurchase agreements are collateralized by obligations of the United States, its agencies or instrumentalities thereof. The securities underlying the repurchase agreement will be held by the Depositary at all times in an amount at least equal to the repurchase price, including accrued interest.

At August 31, 2018, there were no repurchase agreements.

The total interest income arising from repurchase agreements during the year ended August 31, 2018 was $6,126.

NOTE I: Reverse Repurchase Agreements
Reverse repurchase agreements are identical to repurchase agreements except that rather than buying securities for cash subject to their repurchase by the seller, a Fund sells portfolio assets concurrently with an agreement by the Fund to repurchase the same assets at a later date at a fixed price slightly higher than the sale price. During the reverse repurchase agreement period, the Fund continues to receive principal and interest payments on these securities. Generally, the effect of a reverse repurchase agreement is that the Fund can recover all or most of the cash invested in the portfolio securities involved during the term of the reverse repurchase agreement, while it will be able to keep the interest income associated with those portfolio securities. Such transactions are advantageous only if the "interest cost" to the Fund of the reverse repurchase transaction, i.e., the difference between the sale and repurchase price for the securities, is less than the cost of otherwise obtaining the cash invested in portfolio securities.

At August 31, 2018, there were no reverse repurchase agreements.

The total interest income arising from reverse repurchase agreements during the year ended August 31, 2018 was $3,288.

NOTE J: Financial Futures Contracts
The Fund may buy or sell financial futures contracts. The Fund bears the market risk that arises from changes in the value of these financial instruments. The Fund's activities in financial futures contracts are conducted through regulated exchanges, which do not result in counterparty credit risk.

At the time the Fund enters into a financial futures contract the Fund deposits and maintains with the broker as collateral an initial margin as required by the exchange on which the transaction is effected. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or (loss) equal to the difference between the value of the contract at the time it was opened and the time it was closed.

NOTE K: Swap Transactions
A swap is an agreement that obliges two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset or otherwise determined notional amount. Realized gains and (losses) and changes in unrealized gains and (losses) on swaps are included in the Statement of Operations and Changes in Net Assets respectively under "Realized gains and (losses) on investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency" and as a component of "Change in unrealized gains and (losses) on swaps".

Centrally Cleared Credit Default Swaps
The buyer in a centrally cleared credit default swap agreement is obliged to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Centrally Cleared Interest Rate Swaps
A centrally cleared interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Total Return Swaps
A total return swap is a bilateral agreement in which each of the parties agree to exchange the total performance of an underlying asset for a series of interest payments based on a notional amount that serves as a computation basis.

Credit Default Swaps
The buyer in a credit default swap agreement is obligated to pay the seller a periodic stream of payments over the term of the contract in return for a contingent payment upon the occurrence of a credit event with respect to an underlying reference obligation.

Interest Rate Swaps
An interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of fixed or floating interest rate payments based on a notional amount that serves as a computation basis.

Inflation Swaps
An inflation swap is a bilateral agreement in which each of the parties agree to exchange fixed rate payments for floating, inflation index linked payments based on a notional amount that serves as a computation basis.

NOTE L: Option Transactions
The Fund may purchase and write (sell) put and call options on securities. The risk associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of the premium and a change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as portfolio securities. The cost of securities acquired through the exercise of call options is increased by the premiums paid. The proceeds from securities sold through the exercise of put options are decreased by the premiums paid.

When the Fund writes an option, the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written.

Premiums received from written options which expire unexercised are recorded by the Fund on the expiration date as realized gains from options written. The difference between the premium received and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium received is less than the amount paid for the closing purchase transaction, as a realized loss. If a call option is exercised, the premium received is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium received reduces the cost basis of the security or currency purchased by the Fund. In writing an option, the Fund bears the market risk of an unfavorable change in the price of the security or currency underlying the written option. Exercise of an option written by the Fund could result in the Fund selling or buying a security or currency at a price different from the current market value.

The Fund may also invest in options on swap agreements, also called swaptions. A swaption is an option that gives the buyer the right, but not the obligation, to enter into a swap on a future date in exchange for paying a market-based premium. A receiver swaption gives the owner the right to receive the total return of a specified asset, reference rate, or index. A payer swaption gives the owner the right to pay the total return of a specified asset, reference rate, or index. Swaptions also include options that allow an existing swap to be terminated or extended by one of the counterparties.

There were no open option contracts as at August 31, 2018.

NOTE M: Collateral

The following table lists the cash collateral held by/owed to broker for all of the derivative instruments as of August 31, 2018:

AB FCP I –		Cash Held By Broker	Cash Owed To Broker
Dynamic Diversified Portfolio			
Morgan Stanley	$	672,212	122,718
Global Equity Blend Portfolio			
Barclays	$	18,725	–
Citibank	$	–	95,980
Morgan Stanley	$	11,300	–
Standard Chartered Bank	$	–	27,780
Global Value Portfolio			
Morgan Stanley	$	98,527	–
Standard Chartered Bank	$	–	242,220
Emerging Markets Growth Portfolio			
Goldman Sachs	$	323,845	–
Global Bond Portfolio			
Citibank	$	84	–
Morgan Stanley	$	2,973,591	978,533
Global High Yield Portfolio			
Citibank	$	986,427	6,263,693
Goldman Sachs	$	10,041,406	8,494,470
HSBC	$	–	360,000
JP Morgan	$	23,763,000	–
Morgan Stanley	$	111,144,461	251,149,580
Royal Bank of Scotland	$	–	23,573,000
American Income Portfolio			
Citibank	$	26,914,206	–
JP Morgan	$	8,030,000	–
Morgan Stanley	$	27,042,904	–
European Income Portfolio			
Citibank	€	2,481	2,500
Goldman Sachs	€	3,809,257	877,149
Emerging Markets Debt Portfolio			
Goldman Sachs	$	1,066,909	114,298
JP Morgan	$	–	270,000
Morgan Stanley	$	281,217	279,304
Mortgage Income Portfolio			
JP Morgan	$	1,866,000	–
Morgan Stanley	$	1,789,975	355,049
Global Bond II Portfolio			
Citibank	$	135,640	37,427
Morgan Stanley	$	212,561	37,323

Cash collateral held by/owed to broker in relation to derivatives is recorded as part of "Cash at depositary and broker" and "Due to depositary and broker" in the Statement of Assets and Liabilities.

In relation to derivatives held by the Portfolios as at August 31, 2018 the following table lists collateral consisting of securities:

AB FCP I –		Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Global Bond Portfolio			
Citibank			
U.S. Treasury Inflation Index, 0.63%, 7/15/21	$	455,257	–
Global High Yield Portfolio			
Bank of America			
U.S. Treasury Bond, 2.75%, 11/15/47	$	–	568,319
U.S. Treasury Note, 1.25%, 3/31/21	$	–	396,535
U.S. Treasury Note, 1.75%, 1/31/23	$	–	428,841
U.S. Treasury Note, 1.38%, 10/31/20	$	–	1,941,852
Barclays			
U.S. Treasury Bond, 8.00%, 11/15/21	$	11,148,116	–
Citibank			
U.S. Treasury Bond, 8.13%, 5/15/21	$	10,615,169	–

AB FCP I –	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Credit Suisse		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 63,462,313	–
Deutsche Bank		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 3,651,899	–
Goldman Sachs		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 127,831,561	–
Morgan Stanley		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 11,554,438	–
U.S. Treasury Bond, 8.13%, 5/15/21	$ 496,492	–
UBS AG		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 1,379,681	–
Emerging Markets Debt Portfolio		
Morgan Stanley		
U.S. Treasury Note, 1.63%, 11/30/20	$ –	286,453
American Income Portfolio		
Barclays London		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 6,447,608	–
Citibank		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 18,717,724	–
Credit Suisse		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 22,703,599	–
Goldman Sachs		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 62,893,300	–
Morgan Stanley		
U.S. Treasury Bond, 8.00%, 11/15/21	$ 16,403,353	–
Mortgage Income Portfolio		
Citibank		
U.S. Treasury Bond, 9.00%, 11/15/18	$ 844,437	–
Credit Suisse		
U.S. Treasury Bond, 9.00%, 11/15/18	$ 2,101,525	–
Morgan Stanley		
U.S. Treasury Bond, 9.00%, 11/15/18	$ 18,236	–
Global Bond II Portfolio		
Citibank		
U.S. Treasury Inflation Index, 0.63%, 7/15/21	$ 16,585	–

NOTE N: Loans of Portfolio Securities

A Portfolio may make secured loans of its securities. The risks in lending securities, as with other extensions of credit, consist of possible loss of rights in the collateral should the borrower fail financially. In addition, a Portfolio will be exposed to the risk that the sale of any collateral realized upon the borrower's default will not yield proceeds sufficient to replace the loaned securities.

In determining whether to lend securities to a particular borrower, the Investment Manager will consider all relevant facts and circumstances, including the creditworthiness of the borrower.

While securities are on loan, the borrower may pay the Portfolio concerned any income from the securities. The Portfolio may invest any cash collateral in money market instruments, thereby earning additional income, or receive an agreed upon amount of income from a borrower who has delivered equivalent collateral.

The Portfolio may have the right to regain record ownership of loaned securities or equivalent securities in order to exercise ownership rights such as voting rights, subscription rights and rights to dividends, interest or distributions. The Portfolio may pay reasonable finders', administrative and other fees in connection with a loan.

For making secured loans of its securities, a Portfolio receives gross fee income, of which 20% is paid to the securities lending agent for providing securities lending services.

For the year ended August 31, 2018, the Portfolios earned a net fee income as follows:

AB FCP I–		
Global Equity Blend Portfolio	$	23,594
Global Value Portfolio	$	151,886
Emerging Markets Growth Portfolio	$	215,146
US Thematic Research Portfolio	$	4,053
Eurozone Equity Portfolio (a)	€	252,389
European Equity Portfolio (a)	€	205,243
Asia Ex-Japan Equity Portfolio	$	29,133
Japan Strategic Value Portfolio	¥	3,435,727
China Opportunity Portfolio	$	21,234

(a) Last NAV calculated on May 4, 2018. See Note A.

This is included in the Statement of Operations and Changes in Net Assets under "Securities lending income, net".

For the year ended August 31, 2018, Brown Brothers Harriman (acting as securities lending agent) earned a fee of $255,356 for providing securities lending services. This is included in

the Statement of Operations and Changes in Net Assets under "Securities lending income, net". The value of loaned securities and related collateral outstanding as of August 31, 2018, are as below. The collateral relates to securities held on the Portfolios.

AB FCP I–	Value	Collateral Market Value
Global Equity Blend Portfolio		
Citigroup Global Markets Limited	$ 25,925	27,221
Deutsche Bank	$ 202,152	212,258
Merrill Lynch	$ 175,414	184,186
UBS AG	$ 582,999	612,149
Global Value Portfolio		
Citigroup Global Markets Limited	$ 142,261	149,374
Deutsche Bank	$ 1,762,584	1,850,713
Merrill Lynch	$ 1,529,452	1,605,926
UBS AG	$ 395,571	415,349
Emerging Markets Growth Portfolio		
Barclays Capital Securities Limited	$ 3,157,050	3,314,904
Citigroup Global Markets Limited	$ 2,943,013	3,090,163
Credit Suisse	$ 2,829,603	2,971,084
Deutsche Bank	$ 20,999	22,049
Merrill Lynch	$ 4,947	5,194
UBS AG	$ 16,782,398	17,621,520
Asia Ex-Japan Equity Portfolio		
JPMorgan	$ 118,612	124,543
Merrill Lynch	$ 1,799,749	1,889,735
Japan Strategic Value Portfolio		
Deutsche Bank	¥367,068,633	385,422,134
Merrill Lynch	¥ 8,566,553	8,994,880
Morgan Stanley & Co. International	¥ 24,212,128	25,422,869
China Opportunity Portfolio		
Merrill Lynch	$ 1,522,431	1,598,553

NOTE O: Bank Facility

The Fund has access to an overdraft facility (the "Facility"), established with the Depositary, intended to provide for short-term/temporary financing if necessary, subject to certain restrictions, in connection with abnormal redemption activity. Each Portfolio of the Fund is limited to borrowing 10% of its respective net assets. Borrowings pursuant to the Facility are subject to interest at a mutually agreed upon rate and security by the underlying assets of each Portfolio.

NOTE P: Co-Management of Assets

For the purpose of effective management, where the investment policies of a Portfolio so permit, the Management Company may choose to co-manage assets of certain Portfolios within or outside the Fund. In such cases, assets of different Portfolios will be managed in common. The assets which are co-managed shall be referred to as a "pool". These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Shareholders. The pools do not constitute separate entities and are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets.

Where assets of several Portfolios are pooled for the purposes of collective management, a record is maintained of the proportion of the Asset Pool which is attributable to each respective participating Portfolio, with a reference to the Portfolio's original participation in this Pool and will change in the event of additional allocation or withdrawals. The entitlements of each participating Portfolio to the co-managed assets apply to each and every line of investments of such pool.

Additional investments made on behalf of the co-managed Portfolios shall be allotted to such Portfolios in accordance with their respective entitlement, whereas assets sold shall be levied similarly on the assets attributable to each participating Portfolio.

As of August 31, 2018, the Fund co-manages the assets of certain Portfolios within the Fund utilizing the following Pools:

Asset Pool	Participating Portfolios
ACM Global Investments-Global Bond Pool	Global Bond Portfolio
	Global Bond II Portfolio
ACM Global Investments-Global Growth Pool	Global Equity Blend Portfolio
ACM Global Investments-Global Value Pool	Global Equity Blend Portfolio
	Global Value Portfolio

NOTE Q: Subsequent Events

Effective October 31, 2018, AB FCP I – US Thematic Research Portfolio changed its name to AB FCP I – Sustainable US Thematic Portfolio.

	Management	Management Company	Distribution	Total Expense Ratio*
All Market Income Portfolio				
Class				
A	1.50%	0.10%	N/A	1.85%
A CHF H	1.50%	0.10%	N/A	1.85%
A EUR H	1.50%	0.10%	N/A	1.84%
A HKD	1.50%	0.10%	N/A	1.85%
A SGD H	1.50%	0.10%	N/A	1.85%
A2X	1.15%	0.10%	N/A	1.65%
AD	1.50%	0.10%	N/A	1.85%
AD AUD H	1.50%	0.10%	N/A	1.84%
AD CAD H	1.50%	0.10%	N/A	1.84%
AD EUR H	1.50%	0.10%	N/A	1.84%
AD GBP H	1.50%	0.10%	N/A	1.84%
AD HKD	1.50%	0.10%	N/A	1.85%
AD NZD H	1.50%	0.10%	N/A	1.84%
AD SGD H	1.50%	0.10%	N/A	1.85%
AD ZAR H	1.50%	0.10%	N/A	1.84%
AR EUR H	1.50%	0.10%	N/A	1.84%
AX	1.15%	0.10%	N/A	1.65%
B	1.50%	0.10%	1.00%	2.85%
B2X	1.15%	0.10%	1.00%	2.65%
BX	1.15%	0.10%	1.00%	2.65%
C	1.95%	0.10%	N/A	2.30%
C2X	1.60%	0.10%	N/A	2.10%
CD	1.95%	0.10%	N/A	2.30%
CX	1.60%	0.10%	N/A	2.10%
I	0.70%	0.10%	N/A	1.05%
I CHF H	0.70%	0.10%	N/A	1.05%
I EUR H	0.70%	0.10%	N/A	1.05%
I SGD H	0.70%	0.10%	N/A	1.05%
ID	0.70%	0.10%	N/A	1.05%
IX	0.60%	0.10%	N/A	1.10%
N	1.95%	0.10%	N/A	2.30%
ND	1.95%	0.10%	N/A	2.30%
S1	0.70%	0.01%(11)	N/A	0.85%
Dynamic Diversified Portfolio				
Class				
A	1.70%	0.10%	N/A	1.95%
A EUR H	1.70%	0.10%	N/A	1.95%
AX	1.40%	0.10%	N/A	1.90%
B	1.70%	0.10%	1.00%	2.95%
BX	1.40%	0.10%	1.00%	2.90%
C	1.90%	0.10%	N/A	2.25%
C EUR H	1.90%	0.10%	N/A	2.25%
CX	1.70%	0.10%	N/A	2.20%
I	0.90%	0.10%	N/A	1.25%
I EUR H	0.90%	0.10%	N/A	1.25%
IX	0.70%	0.10%	N/A	1.20%
S1 EUR H	0.70%	0.01%(11)	N/A	0.80%
Global Equity Blend Portfolio				
Class				
A	1.60%	0.10%	N/A	2.10%
A EUR H	1.60%	0.10%	N/A	2.10%
B	1.60%	0.10%	1.00%	3.10%

	Management	Management Company	Distribution	Total Expense Ratio*
Global Equity Blend Portfolio (continued)				
Class				
C	2.05%	0.10%	N/A	2.55%
I	0.80%	0.10%	N/A	1.30%
S	N/A	0.01%(11)	N/A	0.10%
S1	0.70%	0.01%(11)	N/A	0.80%
S1A GB(a)	0.70%	0.01%(11)	N/A	0.80%
Global Value Portfolio				
Class				
A	1.50%	0.10%	N/A	1.86%
A SGD H	1.50%	0.10%	N/A	1.86%
AD	1.50%	0.10%	N/A	1.86%
AD AUD H	1.50%	0.10%	N/A	1.86%
AD CAD H	1.50%	0.10%	N/A	1.86%
AD EUR H	1.50%	0.10%	N/A	1.86%
AD GBP H	1.50%	0.10%	N/A	1.86%
AD SGD H	1.50%	0.10%	N/A	1.86%
AD ZAR H	1.50%	0.10%	N/A	1.86%
B	1.50%	0.10%	1.00%	2.86%
BD	1.50%	0.10%	1.00%	2.86%
BD AUD H	1.50%	0.10%	1.00%	2.86%
BD EUR H	1.50%	0.10%	1.00%	2.86%
BD ZAR H	1.50%	0.10%	1.00%	2.86%
C	1.95%	0.10%	N/A	2.31%
I	0.70%	0.10%	N/A	1.07%
S	N/A	0.01%(11)	N/A	0.10%
S GBP H	N/A	0.01%(11)	N/A	0.10%
S1	0.70%	0.01%(11)	N/A	0.80%
S1A GB	0.70%	0.01%(11)	N/A	0.80%
SD	N/A	0.01%(11)	N/A	0.10%
Emerging Markets Growth Portfolio				
Class				
A	1.70%	0.10%	N/A	1.96%
A AUD H	1.70%	0.10%	N/A	1.97%
A SGD H	1.70%	0.10%	N/A	1.96%
B	1.70%	0.10%	1.00%	2.96%
C	2.15%	0.10%	N/A	2.42%
C AUD H	2.15%	0.10%	N/A	2.40%
ED	1.70%	0.10%	1.00%	3.14%
I	0.90%	0.10%	N/A	1.16%
I AUD H	0.90%	0.10%	N/A	1.16%
I CHF H	0.90%	0.10%	N/A	1.18%
N	2.15%	0.10%	N/A	2.42%
S	N/A	0.01%(11)	N/A	0.06%
S1	0.90%	0.01%(11)	N/A	0.97%
American Growth Portfolio**				
Class				
A	1.50%	0.10%	N/A	1.78%
A EUR H	1.50%	0.10%	N/A	1.78%
AD	1.50%	0.10%	N/A	1.78%
AD AUD H	1.50%	0.10%	N/A	1.78%
AD ZAR H	1.50%	0.10%	N/A	1.78%

	Management	Management Company	Distribution	Total Expense Ratio*
American Growth Portfolio (continued)**				
Class				
AX	0.92%	0.10%	N/A	1.19%
B	1.50%	0.10%	1.00%	2.77%
B EUR H	1.50%	0.10%	1.00%	2.76%
BD	1.50%	0.10%	1.00%	2.77%
BD AUD H	1.50%	0.10%	1.00%	2.76%
BD ZAR H	1.50%	0.10%	1.00%	2.77%
BX	0.92%	0.10%	N/A	1.19%
C	1.95%	0.10%	N/A	2.22%
C EUR H	1.95%	0.10%	N/A	2.23%
I	0.70%	0.10%	N/A	0.98%
I EUR H	0.70%	0.10%	N/A	0.98%
N	1.95%	0.10%	N/A	2.23%
S EUR H	N/A	0.01%(11)	N/A	0.06%
S1	0.65%	0.01%(11)	N/A	0.69%
SD	N/A	0.01%(11)	N/A	0.04%
SK	0.70%	0.01%(11)	N/A	0.74%
US Thematic Research Portfolio				
Class				
A	1.50%	0.10%	N/A	1.99%
A AUD H	1.50%	0.10%	N/A	1.97%
A CAD H	1.50%	0.10%	N/A	1.99%
A EUR H	1.50%	0.10%	N/A	1.95%
A GBP H	1.50%	0.10%	N/A	1.92%
A SGD H	1.50%	0.10%	N/A	1.99%
AN	1.50%	0.10%	N/A	1.98%
B	1.50%	0.10%	1.00%	2.99%
B CAD H	1.50%	0.10%	1.00%	2.95%
C	1.95%	0.10%	N/A	2.44%
C EUR H	1.95%	0.10%	N/A	2.44%
I	0.70%	0.10%	N/A	1.19%
I EUR H	0.70%	0.10%	N/A	1.11%
IN	0.70%	0.10%	N/A	1.19%
S	N/A	0.01%(11)	N/A	0.13%
S1	0.65%	0.01%(11)	N/A	0.79%
S1 JPY H	0.65%	0.01%(11)	N/A	0.80%
Eurozone Equity Portfolio**				
Class				
A	1.55%	0.10%	N/A	1.83%
A AUD H	1.55%	0.10%	N/A	1.81%
A SGD H	1.55%	0.10%	N/A	1.83%
A USD H	1.55%	0.10%	N/A	1.82%
AX	1.50%	0.10%	N/A	1.77%
B	1.55%	0.10%	1.00%	2.80%
BX	1.50%	0.10%	1.00%	2.77%
C	2.00%	0.10%	N/A	2.28%
C USD H	2.00%	0.10%	N/A	2.28%
CX	1.95%	0.10%	N/A	2.22%
I	0.75%	0.10%	N/A	1.03%
I USD H	0.75%	0.10%	N/A	1.04%
IX	0.70%	0.10%	N/A	0.97%
S	N/A	0.01%(11)	N/A	0.08%

	Management	Management Company	Distribution	Total Expense Ratio*
Eurozone Equity Portfolio (continued)**				
Class				
S1	0.65%	0.01%(11)	N/A	0.73%
S1 USD H	0.65%	0.01%(11)	N/A	0.72%
European Equity Portfolio**				
Class				
A	1.50%	0.10%	N/A	1.87%
A AUD H	1.50%	0.10%	N/A	1.89%
A SGD H	1.50%	0.10%	N/A	1.88%
A USD H	1.50%	0.10%	N/A	1.88%
AD	1.50%	0.10%	N/A	1.87%
AD AUD H	1.50%	0.10%	N/A	1.87%
AD SGD H	1.50%	0.10%	N/A	1.92%
AD USD H	1.50%	0.10%	N/A	1.87%
B	1.50%	0.10%	1.00%	2.86%
BD	1.50%	0.10%	1.00%	2.86%
BD AUD H	1.50%	0.10%	1.00%	2.86%
BD USD H	1.50%	0.10%	1.00%	2.86%
C	1.95%	0.10%	N/A	2.32%
C USD H	1.95%	0.10%	N/A	2.32%
I	0.70%	0.10%	N/A	1.07%
I USD H	0.70%	0.10%	N/A	1.07%
S	N/A	0.01%(11)	N/A	0.10%
S1	0.60%	0.01%(11)	N/A	0.70%
S1X	0.55%	0.01%(11)	N/A	0.65%
SD	N/A	0.01%(11)	N/A	0.10%
Asia Ex-Japan Equity Portfolio				
Class				
A	1.70%	0.05%	N/A	2.04%
A AUD H	1.70%	0.05%	N/A	2.04%
A SGD H	1.70%	0.05%	N/A	2.05%
AD	1.70%	0.05%	N/A	2.04%
AD AUD H	1.70%	0.05%	N/A	2.04%
AD CAD H	1.70%	0.05%	N/A	2.05%
AD EUR H	1.70%	0.05%	N/A	2.02%
AD GBP H	1.70%	0.05%	N/A	2.05%
AD NZD H	1.70%	0.05%	N/A	2.05%
AD RMB H	1.70%	0.05%	N/A	2.02%
AD SGD H	1.70%	0.05%	N/A	2.04%
AD ZAR H	1.70%	0.05%	N/A	2.05%
AY JPY	1.70%	0.05%	N/A	2.04%
B	1.70%	0.05%	1.00%	3.03%
B AUD H	1.70%	0.05%	1.00%	3.03%
BD	1.70%	0.05%	1.00%	3.04%
BD AUD H	1.70%	0.05%	1.00%	3.04%
BD CAD H	1.70%	0.05%	1.00%	3.04%
BD GBP H	1.70%	0.05%	1.00%	2.94%
BD NZD H	1.70%	0.05%	1.00%	3.03%
BD ZAR H	1.70%	0.05%	1.00%	3.03%
BY JPY	1.45%	0.05%	0.72%	2.50%
C	2.15%	0.05%	N/A	2.49%
C AUD H	2.15%	0.05%	N/A	2.49%
ED	1.70%	0.05%	1.00%	3.05%

Class	Management	Management Company	Distribution	Total Expense Ratio*
Asia Ex-Japan Equity Portfolio (continued)				
I	0.90%	0.05%	N/A	1.24%
I AUD H	0.90%	0.05%	N/A	1.22%
I GBP	0.90%	0.05%	N/A	1.22%
ID	0.90%	0.05%	N/A	1.22%
ID AUD H	0.90%	0.05%	N/A	1.22%
S	N/A	0.01%(11)	N/A	0.12%
S1	0.90%	0.01%(11)	N/A	1.02%
SD	N/A	0.01%(11)	N/A	0.12%
Japan Strategic Value Portfolio				
2	1.20%	0.05%	N/A	1.35%
A	1.50%	0.05%	N/A	1.98%
A AUD H	1.50%	0.05%	N/A	1.98%
A EUR H	1.50%	0.05%	N/A	1.98%
A CZK H	1.50%	0.05%	N/A	2.02%
A NZD H	1.50%	0.05%	N/A	1.97%
A SGD H	1.50%	0.05%	N/A	1.98%
A USD H	1.50%	0.05%	N/A	1.98%
AD	1.50%	0.05%	N/A	1.98%
AD AUD H	1.50%	0.05%	N/A	1.99%
AD NZD H	1.50%	0.05%	N/A	1.99%
AD USD H	1.50%	0.05%	N/A	1.98%
AD ZAR H	1.50%	0.05%	N/A	1.98%
B	1.50%	0.05%	1.00%	2.98%
BD	1.50%	0.05%	1.00%	2.97%
BD AUD H	1.50%	0.05%	1.00%	2.98%
BD USD H	1.50%	0.05%	1.00%	2.98%
BD ZAR H	1.50%	0.05%	1.00%	2.98%
C	1.95%	0.05%	N/A	2.43%
C EUR H	1.95%	0.05%	N/A	2.43%
I	0.70%	0.05%	N/A	1.18%
I EUR H	0.70%	0.05%	N/A	1.17%
I USD H	0.70%	0.05%	N/A	1.19%
S(b)	N/A	0.01%(11)	N/A	0.10%
S EUR H	N/A	0.01%(11)	N/A	0.10%
S1	0.65%	0.01%(11)	N/A	0.75%
S1 USD H	0.65%	0.01%(11)	N/A	0.75%
SD	N/A	0.01%(11)	N/A	0.10%
China Opportunity Portfolio				
A	2.00%(1)	0.05%	N/A	2.49%
AD	2.00%(1)	0.05%	N/A	2.50%
AD AUD H	2.00%(1)	0.05%	N/A	2.50%
AD CAD H	2.00%(1)	0.05%	N/A	2.48%
AD EUR H	2.00%(1)	0.05%	N/A	2.49%
AD GBP H	2.00%(1)	0.05%	N/A	2.51%
AD NZD H	2.00%(1)	0.05%	N/A	2.50%
AD RMB H	2.00%(1)	0.05%	N/A	2.49%
AD SGD H	2.00%(1)	0.05%	N/A	2.49%
AD ZAR H	2.00%(1)	0.05%	N/A	2.49%
B	2.00%(1)	0.05%	1.00%	3.49%

Class	Management	Management Company	Distribution	Total Expense Ratio*
China Opportunity Portfolio (continued)				
BD	2.00%(1)	0.05%	1.00%	3.48%
BD AUD H	2.00%(1)	0.05%	1.00%	3.49%
BD EUR H	2.00%(1)	0.05%	1.00%	3.49%
BD GBP H(c)	2.00%(1)	0.05%	1.00%	3.48%
BD NZD H	2.00%(1)	0.05%	1.00%	3.48%
BD ZAR H	2.00%(1)	0.05%	1.00%	3.48%
C	2.45%(2)	0.05%	N/A	2.95%
I	1.20%(3)	0.05%	N/A	1.69%
S	N/A	0.01%(11)	N/A	0.17%
S1	0.90%	0.01%(11)	N/A	1.07%
Global Bond Portfolio				
A	1.10%	0.10%	N/A	1.47%
A2	1.10%	0.10%	N/A	1.47%
A2 EUR H	1.10%	0.10%	N/A	1.46%
A2 SGD H	1.10%	0.10%	N/A	1.39%
AA	1.10%	0.10%	N/A	1.47%
AA AUD H	1.10%	0.10%	N/A	1.47%
AA CAD H	1.10%	0.10%	N/A	1.48%
AA GBP H	1.10%	0.10%	N/A	1.46%
AA NZD H	1.10%	0.10%	N/A	1.45%
AA SGD H	1.10%	0.10%	N/A	1.47%
AJ	1.10%	0.10%	N/A	1.47%
AR EUR H	1.10%	0.10%	N/A	1.47%
AT	1.10%	0.10%	N/A	1.47%
AT AUD H	1.10%	0.10%	N/A	1.46%
AT CAD H	1.10%	0.10%	N/A	1.47%
AT EUR H	1.10%	0.10%	N/A	1.47%
AT GBP H	1.10%	0.10%	N/A	1.47%
AT NZD H	1.10%	0.10%	N/A	1.46%
AT SGD H	1.10%	0.10%	N/A	1.47%
AX	0.85%	0.10%	N/A	1.22%
B	1.10%	0.10%	1.00%	2.47%
B2	1.10%	0.10%	1.00%	2.46%
BA	1.10%	0.10%	1.00%	2.46%
BA AUD H	1.10%	0.10%	1.00%	2.47%
BT	1.10%	0.10%	1.00%	2.47%
BT AUD H	1.10%	0.10%	1.00%	2.47%
BT CAD H	1.10%	0.10%	1.00%	2.47%
BT EUR H	1.10%	0.10%	1.00%	2.47%
BT GBP H	1.10%	0.10%	1.00%	2.47%
BT NZD H	1.10%	0.10%	1.00%	2.47%
BX	0.85%	0.10%	N/A	1.22%
C	1.55%	0.10%	N/A	1.92%
C2	1.55%	0.10%	N/A	1.92%
C2 EUR H	1.55%	0.10%	N/A	1.92%
I	0.55%	0.10%	N/A	0.92%
I2	0.55%	0.10%	N/A	0.92%
I2 AUD H	0.55%	0.10%	N/A	0.92%
I2 EUR H	0.55%	0.10%	N/A	0.92%
IT	0.55%	0.10%	N/A	0.92%
IT AUD H	0.55%	0.10%	N/A	0.91%
N2	1.65%	0.10%	N/A	2.02%

	Management	Management Company	Distribution	Total Expense Ratio*
Global Bond Portfolio (continued)				
Class				
NT	1.65%	0.10%	N/A	2.02%
S(d)	N/A	0.01%(11)	N/A	0.12%
S EUR H	N/A	0.01%(11)	N/A	0.13%
S SGD H	N/A	0.01%(11)	N/A	0.06%
S1 2	0.50%	0.01%(11)	N/A	0.62%
S1 EUR H	0.50%	0.01%(11)	N/A	0.60%
SA	N/A	0.01%(11)	N/A	0.10%
Global High Yield Portfolio* **				
Class				
A	1.55%(4)	0.10%	N/A	1.78%
A2	1.55%(4)	0.10%	N/A	1.78%
A2 CHF H	1.55%(4)	0.10%	N/A	1.77%
A2 EUR H	1.55%(4)	0.10%	N/A	1.78%
A2 SGD H	1.55%(4)	0.10%	N/A	1.78%
AA	1.55%(4)	0.10%	N/A	1.78%
AA AUD H	1.55%(4)	0.10%	N/A	1.78%
AA CAD H	1.55%(4)	0.10%	N/A	1.78%
AA EUR H	1.55%(4)	0.10%	N/A	1.79%
AA GBP H	1.55%(4)	0.10%	N/A	1.78%
AA NZD H	1.55%(4)	0.10%	N/A	1.78%
AA RMB H	1.55%(4)	0.10%	N/A	1.78%
AA SGD H	1.55%(4)	0.10%	N/A	1.78%
AA ZAR H	1.55%(4)	0.10%	N/A	1.78%
AK	1.55%(4)	0.10%	N/A	1.78%
AK EUR H	1.55%(4)	0.10%	N/A	1.78%
AR EUR H	1.55%(4)	0.10%	N/A	1.78%
AT	1.55%(4)	0.10%	N/A	1.78%
AT AUD H	1.55%(4)	0.10%	N/A	1.78%
AT CAD H	1.55%(4)	0.10%	N/A	1.78%
AT EUR H	1.55%(4)	0.10%	N/A	1.78%
AT GBP H	1.55%(4)	0.10%	N/A	1.78%
AT NZD H	1.55%(4)	0.10%	N/A	1.78%
AT RMB H	1.55%(4)	0.10%	N/A	1.78%
AT SGD H	1.55%(4)	0.10%	N/A	1.78%
B	1.55%(4)	0.10%	1.00%	2.78%
B2	1.55%(4)	0.10%	1.00%	2.78%
B2 EUR H	1.55%(4)	0.10%	1.00%	2.78%
BA	1.55%(4)	0.10%	1.00%	2.78%
BA AUD H	1.55%(4)	0.10%	1.00%	2.78%
BA ZAR H	1.55%(4)	0.10%	1.00%	2.78%
BT	1.55%(4)	0.10%	1.00%	2.78%
BT AUD H	1.55%(4)	0.10%	1.00%	2.78%
BT CAD H	1.55%(4)	0.10%	1.00%	2.78%
BT EUR H	1.55%(4)	0.10%	1.00%	2.78%
BT GBP H	1.55%(4)	0.10%	1.00%	2.78%
BT NZD H	1.55%(4)	0.10%	1.00%	2.78%
C	2.00%(5)	0.10%	N/A	2.23%
C2	2.00%(5)	0.10%	N/A	2.23%
C2 EUR H	2.00%(5)	0.10%	N/A	2.23%
CK	2.00%(5)	0.10%	N/A	2.23%
CK EUR H	2.00%(5)	0.10%	N/A	2.23%
CT	2.00%(5)	0.10%	N/A	2.23%
EA	1.55%(4)	0.10%	0.50%	2.36%

	Management	Management Company	Distribution	Total Expense Ratio*
Global High Yield Portfolio* (continued)**				
Class				
I	1.00%(6)	0.10%	N/A	1.23%
I2	1.00%(6)	0.10%	N/A	1.23%
I2 AUD H	1.00%(6)	0.10%	N/A	1.22%
I2 CHF H	1.00%(6)	0.10%	N/A	1.22%
I2 EUR H	1.00%(6)	0.10%	N/A	1.23%
I2 SGD H	1.00%(6)	0.10%	N/A	1.23%
IA AUD H	1.00%(6)	0.10%	N/A	1.24%
IQD	1.00%(6)	0.10%	N/A	1.23%
IT	1.00%(6)	0.10%	N/A	1.23%
IT AUD H	1.00%(6)	0.10%	N/A	1.23%
IT CAD H	1.00%(6)	0.10%	N/A	1.23%
IT EUR H	1.00%(6)	0.10%	N/A	1.23%
IT GBP H	1.00%(6)	0.10%	N/A	1.24%
IT NZD H	1.00%(6)	0.10%	N/A	1.23%
IT RMB H	1.00%(6)	0.10%	N/A	1.22%
J	1.55%(4)	0.10%	1.00%	2.78%
N2	2.10%(7)	0.10%	N/A	2.33%
NT	2.10%(7)	0.10%	N/A	2.33%
S EUR H	N/A	0.01%(11)	N/A	0.04%
S1	0.90%	0.01%(11)	N/A	0.94%
S1D	0.90%	0.01%(11)	N/A	0.94%
S1QD(e)	0.90%	0.01%(11)	N/A	0.93%
SA	N/A	0.01%(11)	N/A	0.04%
SHK	N/A	0.01%(11)	N/A	0.04%
SK	0.65%	0.01%(11)	N/A	0.69%
SM AUD H	N/A	0.01%(11)	N/A	0.04%
W2	0.75%	0.10%	N/A	0.97%
W2 CHF H	0.75%	0.10%	N/A	0.97%
WT	0.75%	0.10%	N/A	0.97%
WT AUD H	0.75%	0.10%	N/A	0.97%
WT EUR H	0.75%	0.10%	N/A	0.97%
American Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.33%
A2	1.10%	0.10%	N/A	1.33%
A2 CHF H	1.10%	0.10%	N/A	1.33%
A2 DUR PH	1.10%	0.10%	N/A	1.32%
A2 EUR H	1.10%	0.10%	N/A	1.33%
A2 SGD H	1.10%	0.10%	N/A	1.33%
AA	1.10%	0.10%	N/A	1.33%
AA AUD H	1.10%	0.10%	N/A	1.33%
AA CAD H	1.10%	0.10%	N/A	1.35%
AA DUR PH	1.10%	0.10%	N/A	1.33%
AA EUR H	1.10%	0.10%	N/A	1.33%
AA GBP H	1.10%	0.10%	N/A	1.33%
AA NZD H	1.10%	0.10%	N/A	1.33%
AA RMB H	1.10%	0.10%	N/A	1.33%
AA SGD H	1.10%	0.10%	N/A	1.34%
AA ZAR H	1.10%	0.10%	N/A	1.33%
AK	1.10%	0.10%	N/A	1.33%
AK EUR H	1.10%	0.10%	N/A	1.33%
AR EUR	1.10%	0.10%	N/A	1.33%
AR EUR H	1.10%	0.10%	N/A	1.31%

Class	Management	Management Company	Distribution	Total Expense Ratio*
American Income Portfolio (continued)				
AT	1.10%	0.10%	N/A	1.33%
AT AUD H	1.10%	0.10%	N/A	1.33%
AT CAD H	1.10%	0.10%	N/A	1.33%
AT DUR PH	1.10%	0.10%	N/A	1.33%
AT EUR H	1.10%	0.10%	N/A	1.33%
AT GBP H	1.10%	0.10%	N/A	1.33%
AT NZD H	1.10%	0.10%	N/A	1.33%
AT RMB H	1.10%	0.10%	N/A	1.33%
AT SGD H	1.10%	0.10%	N/A	1.33%
B	1.10%	0.10%	0.70%	2.03%
B2	1.10%	0.10%	0.70%	2.03%
BA	1.10%	0.10%	0.70%	2.03%
BA AUD H	1.10%	0.10%	0.70%	2.03%
BA ZAR H	1.10%	0.10%	0.70%	2.03%
BT	1.10%	0.10%	0.70%	2.03%
BT AUD H	1.10%	0.10%	0.70%	2.03%
BT CAD H	1.10%	0.10%	0.70%	2.03%
BT EUR H	1.10%	0.10%	0.70%	2.03%
BT GBP H	1.10%	0.10%	0.70%	2.03%
BT NZD H	1.10%	0.10%	0.70%	2.03%
C	1.55%	0.10%	N/A	1.78%
C2	1.55%	0.10%	N/A	1.78%
C2 DUR PH	1.55%	0.10%	N/A	1.78%
C2 EUR H	1.55%	0.10%	N/A	1.79%
CK(f)	1.55%	0.10%	N/A	1.78%
CK EUR H(f)	1.55%	0.10%	N/A	1.79%
CT	1.55%	0.10%	N/A	1.78%
CT DUR PH(g)	1.55%	0.10%	N/A	1.77%
I	0.55%	0.10%	N/A	0.78%
I2	0.55%	0.10%	N/A	0.78%
I2 AUD H	0.55%	0.10%	N/A	0.74%
I2 CHF H	0.55%	0.10%	N/A	0.78%
I2 DUR PH	0.55%	0.10%	N/A	0.77%
I2 EUR H	0.55%	0.10%	N/A	0.78%
I2 SGD H	0.55%	0.10%	N/A	0.78%
IA	0.55%	0.10%	N/A	0.78%
IA AUD H	0.55%	0.10%	N/A	0.77%
IA DUR PH(g)	0.55%	0.10%	N/A	0.77%
IT	0.55%	0.10%	N/A	0.78%
IT AUD H	0.55%	0.10%	N/A	0.79%
IT CAD H	0.55%	0.10%	N/A	0.78%
IT DUR PH(g)	0.55%	0.10%	N/A	0.77%
IT EUR H	0.55%	0.10%	N/A	0.78%
IT GBP H	0.55%	0.10%	N/A	0.78%
IT JPY	0.55%	0.10%	N/A	0.78%
IT JPY H	0.55%	0.10%	N/A	0.78%
IT NZD H	0.55%	0.10%	N/A	0.78%
IT RMB H(f)	0.55%	0.10%	N/A	0.77%
IT SGD H	0.55%	0.10%	N/A	0.80%
J	1.10%	0.10%	0.70%	2.03%
N2	1.65%	0.10%	N/A	1.88%
NT	1.65%	0.10%	N/A	1.88%
S	N/A	0.01%(11)	N/A	0.04%
S1	0.50%	0.01%(11)	N/A	0.54%

	Management	Management Company	Distribution	Total Expense Ratio*
American Income Portfolio (continued)				
Class				
S1D	0.50%	0.01%(11)	N/A	0.54%
SA	N/A	0.01%(11)	N/A	0.04%
SHK	N/A	0.01%(11)	N/A	0.04%
W	0.39%	0.10%	N/A	0.62%
W2	0.39%	0.10%	N/A	0.62%
W2 EUR H	0.39%	0.10%	N/A	0.62%
W2 CHF H	0.39%	0.10%	N/A	0.62%
WT	0.39%	0.10%	N/A	0.62%
WT AUD H	0.39%	0.10%	N/A	0.62%
WT SGD H	0.39%	0.10%	N/A	0.62%
European Income Portfolio				
Class				
A	1.10%	0.10%	N/A	1.35%
A2	1.10%	0.10%	N/A	1.35%
A2 CHF H	1.10%	0.10%	N/A	1.36%
A2 SGD H	1.10%	0.10%	N/A	1.36%
A2 USD H	1.10%	0.10%	N/A	1.36%
AA	1.10%	0.10%	N/A	1.35%
AA AUD H	1.10%	0.10%	N/A	1.35%
AA HKD H	1.10%	0.10%	N/A	1.35%
AA RMB H	1.10%	0.10%	N/A	1.35%
AA SGD H	1.10%	0.10%	N/A	1.35%
AA USD H	1.10%	0.10%	N/A	1.35%
AK	1.10%	0.10%	N/A	1.36%
AR	1.10%	0.10%	N/A	1.36%
AT	1.10%	0.10%	N/A	1.35%
AT AUD H	1.10%	0.10%	N/A	1.35%
AT SGD H	1.10%	0.10%	N/A	1.35%
AT USD H	1.10%	0.10%	N/A	1.35%
B	1.10%	0.10%	0.70%	2.05%
B2	1.10%	0.10%	0.70%	2.05%
BA	1.10%	0.10%	0.70%	2.05%
BA AUD H	1.10%	0.10%	0.70%	2.05%
BA USD H	1.10%	0.10%	0.70%	2.05%
BT	1.10%	0.10%	0.70%	2.05%
BT AUD H	1.10%	0.10%	0.70%	2.05%
BT USD H	1.10%	0.10%	0.70%	2.05%
C	1.55%	0.10%	N/A	1.80%
C2	1.55%	0.10%	N/A	1.80%
C2 USD H	1.55%	0.10%	N/A	1.80%
CK	1.55%	0.10%	N/A	1.82%
CT USD H	1.55%	0.10%	N/A	1.79%
I	0.55%	0.10%	N/A	0.80%
I2	0.55%	0.10%	N/A	0.81%
I2 AUD H	0.55%	0.10%	N/A	0.80%
I2 CHF H	0.55%	0.10%	N/A	0.79%
I2 USD H	0.55%	0.10%	N/A	0.80%
IA	0.55%	0.10%	N/A	0.81%
IA HKD H	0.55%	0.10%	N/A	0.79%
IA SGD H	0.55%	0.10%	N/A	0.81%
IA USD H	0.55%	0.10%	N/A	0.80%
IT	0.55%	0.10%	N/A	0.81%
IT SGD H	0.55%	0.10%	N/A	0.80%

	Management	Management Company	Distribution	Total Expense Ratio*
European Income Portfolio (continued)				
Class				
IT USD H	0.55%	0.10%	N/A	0.80%
NT USD H	1.65%	0.10%	N/A	1.91%
S	N/A	0.01%(11)	N/A	0.06%
S1	0.50%	0.01%(11)	N/A	0.57%
S1 USD H	0.50%	0.01%(11)	N/A	0.57%
S1D	0.50%	0.01%(11)	N/A	0.56%
SA USD H	N/A	0.01%(11)	N/A	0.06%
SHK	N/A	0.01%(11)	N/A	0.06%
W2 CHF H	0.39%	0.10%	N/A	0.61%
Emerging Markets Debt Portfolio				
Class				
A	1.10%	0.05%	N/A	1.35%
A2	1.10%	0.05%	N/A	1.35%
A2 CHF H	1.10%	0.05%	N/A	1.34%
A2 EUR H	1.10%	0.05%	N/A	1.35%
A2 SGD H	1.10%	0.05%	N/A	1.36%
AA	1.10%	0.05%	N/A	1.35%
AA AUD H	1.10%	0.05%	N/A	1.35%
AA CAD H	1.10%	0.05%	N/A	1.35%
AA EUR H	1.10%	0.05%	N/A	1.34%
AA GBP H	1.10%	0.05%	N/A	1.35%
AA NZD H	1.10%	0.05%	N/A	1.35%
AA RMB H	1.10%	0.05%	N/A	1.34%
AA SGD H	1.10%	0.05%	N/A	1.34%
AA ZAR H	1.10%	0.05%	N/A	1.35%
AR EUR	1.10%	0.05%	N/A	1.34%
AT	1.10%	0.05%	N/A	1.35%
AT AUD H	1.10%	0.05%	N/A	1.35%
AT CAD H	1.10%	0.05%	N/A	1.35%
AT EUR H	1.10%	0.05%	N/A	1.35%
AT GBP H	1.10%	0.05%	N/A	1.35%
AT NZD H	1.10%	0.05%	N/A	1.35%
AT RMB H	1.10%	0.05%	N/A	1.35%
AT SGD H	1.10%	0.05%	N/A	1.35%
B	1.10%	0.05%	1.00%	2.35%
B2	1.10%	0.05%	1.00%	2.35%
BA	1.10%	0.05%	1.00%	2.34%
BA AUD H	1.10%	0.05%	1.00%	2.34%
BA ZAR H	1.10%	0.05%	1.00%	2.34%
BT	1.10%	0.05%	1.00%	2.35%
BT AUD H	1.10%	0.05%	1.00%	2.34%
BT CAD H	1.10%	0.05%	1.00%	2.35%
BT EUR H	1.10%	0.05%	1.00%	2.34%
BT GBP H	1.10%	0.05%	1.00%	2.34%
BT NZD H	1.10%	0.05%	1.00%	2.35%
C	1.55%	0.05%	N/A	1.80%
C2	1.55%	0.05%	N/A	1.80%
C2 EUR H	1.55%	0.05%	N/A	1.79%
CT	1.55%	0.05%	N/A	1.80%
I	0.55%	0.05%	N/A	0.80%
I2	0.55%	0.05%	N/A	0.80%
I2 CHF H	0.55%	0.05%	N/A	0.78%
I2 EUR H	0.55%	0.05%	N/A	0.80%

	Management	Management Company	Distribution	Total Expense Ratio*
Emerging Markets Debt Portfolio (continued)				
Class				
IT	0.55%	0.05%	N/A	0.80%
IT AUD H	0.55%	0.05%	N/A	0.79%
IT EUR H	0.55%	0.05%	N/A	0.80%
IT SGD H	0.55%	0.05%	N/A	0.79%
N2	1.65%	0.05%	N/A	1.90%
NT	1.65%	0.05%	N/A	1.90%
S	N/A	0.01%(11)	N/A	0.08%
S EUR H	N/A	0.01%(11)	N/A	0.07%
S GBP H	N/A	0.01%(11)	N/A	0.07%
S1 2	0.55%	0.01%(11)	N/A	0.62%
S1 EUR H	0.55%	0.01%(11)	N/A	0.59%
S1 GBP H	0.55%	0.01%(11)	N/A	0.59%
SA	N/A	0.01%(11)	N/A	0.07%
Mortgage Income Portfolio				
Class				
A	1.10%	0.05%	N/A	1.34%
A2	1.10%	0.05%	N/A	1.34%
A2X	1.05%(8)	0.05%	N/A	1.25%
AA	1.10%	0.05%	N/A	1.34%
AA AUD H	1.10%	0.05%	N/A	1.34%
AA RMB H	1.10%	0.05%	N/A	1.35%
AA SGD H	1.10%	0.05%	N/A	1.34%
AA ZAR H	1.10%	0.05%	N/A	1.35%
AR EUR H	1.10%	0.05%	N/A	1.35%
AT	1.10%	0.05%	N/A	1.34%
AT AUD H	1.10%	0.05%	N/A	1.34%
AT GBP H	1.10%	0.05%	N/A	1.38%
AT SGD H	1.10%	0.05%	N/A	1.35%
ATX	1.05%(8)	0.05%	N/A	1.25%
AX	1.05%(8)	0.05%	N/A	1.25%
B2X	1.05%(8)	0.05%	0.45%	1.70%
BA	1.10%	0.05%	1.00%	2.34%
BA AUD H	1.10%	0.05%	1.00%	2.34%
BA ZAR H	1.10%	0.05%	1.00%	2.34%
BX	1.05%(8)	0.05%	0.45%	1.70%
C	1.55%	0.05%	N/A	1.79%
C2	1.55%	0.05%	N/A	1.79%
C2X	1.50%(9)	0.05%	N/A	1.70%
CX	1.50%(9)	0.05%	N/A	1.70%
I	0.55%	0.05%	N/A	0.79%
I2	0.55%	0.05%	N/A	0.79%
I2 EUR H	0.55%	0.05%	N/A	0.78%
I2X	0.50%(10)	0.05%	N/A	0.70%
IT EUR H	0.55%	0.05%	N/A	0.78%
IX	0.50%(10)	0.05%	N/A	0.70%
N2	1.65%	0.05%	N/A	1.92%
NT	1.65%	0.05%	N/A	1.94%
S	N/A	0.01%(11)	N/A	0.06%
S1	0.50%	0.01%(11)	N/A	0.56%
S1X	0.40%	0.01%(11)	N/A	0.43%
SA	N/A	0.01%(11)	N/A	0.06%

	Management	Management Company	Distribution	Total Expense Ratio*
Global Bond II Portfolio				
Class				
S1	0.45%	0.01%(11)	N/A	0.98%

* Unaudited. The TER calculation follows the guidelines as outlined by SFAMA 16 May 2008.

** Last NAV calculated on May 4, 2018. See Note A.

*** For the Total Expense Ratio calculation of the Global High Yield Portfolio the total net assets of the underlying funds managed by the Investment Manager are removed from the computation of the net management fee, management company fee and taxe d'abonnement of the Portfolio to avoid duplicated fees.

(a) Share class liquidated on November 20, 2017.

(b) Share class liquidated on May 29, 2018.

(c) Share class liquidated on January 5, 2018.

(d) Share class liquidated on March 20, 2018.

(e) Share class liquidated on November 13, 2017.

(f) Share class liquidated on August 3, 2018.

(g) Share class liquidated on February 23, 2018.

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

(1) 2.00% up to $300,000,000 and 1.70% on the excess of $300,000,000.

(2) 2.45% up to $300,000,000 and 2.15% on the excess of $300,000,000.

(3) 1.20% up to $300,000,000 and 0.90% on the excess of $300,000,000.

(4) 1.70% up to $5,000,000,000 and 1.50% on the excess of $5,000,000,000.

(5) 2.15% up to $5,000,000,000 and 1.95% on the excess of $5,000,000,000.

(6) 1.15% up to $5,000,000,000 and 0.95% on the excess of $5,000,000,000.

(7) 2.25% up to $5,000,000,000 and 2.05% on the excess of $5,000,000,000.

(8) 1.05% up to $100,000,000, 1.00% on the next $100,000,000 and 0.95% on the excess of $200,000,000.

(9) 1.50% up to $100,000,000, 1.45% on the next $100,000,000 and 1.40% on the excess of $200,000,000.

(10) 0.50% up to $100,000,000, 0.45% on the next $100,000,000 and 0.40% on the excess of $200,000,000.

Management Company Fees

(11) Annual fee equal to the lesser of $50,000 or 0.01% of average daily Net Asset Value.

	Turnover* (unaudited)
AB FCP I –	
Dynamic Diversified Portfolio	86.14%
Global Equity Blend Portfolio	44.75%
Global Value Portfolio	46.84%
Emerging Markets Growth Portfolio	67.90%
US Thematic Research Portfolio	38.31%
Asia Ex-Japan Equity Portfolio	65.45%
Japan Strategic Value Portfolio	46.57%
China Opportunity Portfolio	72.01%
Global Bond Portfolio	107.46%
Global High Yield Portfolio	44.34%
American Income Portfolio	39.94%
European Income Portfolio	42.21%
Emerging Markets Debt Portfolio	105.14%
Mortgage Income Portfolio	23.46%
Global Bond II Portfolio	104.53%

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

To the Shareholders of AB FCP I

Opinion

We have audited the financial statements of AB FCP I (the "Fund") and of each of its portfolios (the "Portfolios"), which comprise the statement of assets and liabilities and the portfolio of investments as of August 31, 2018, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its Portfolios as at August 31, 2018, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (the "Law of July 23, 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under those law and standards are further described in the "Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Managers of the Management Company is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion 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, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Managers of the Management Company and of those charged with governance for the financial statements

The Board of Managers of the Management Company is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Managers of the Management Company determines 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 Board of Managers of the Management Company is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Managers of the Management Company either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit 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 a report of "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF 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.

As part of an audit in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Managers of the Management Company.
- Conclude on the appropriateness of the Board of Managers of the Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of report

of "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ERNST & YOUNG
Société Anonyme
Cabinet de révision agréé

K. Nichol
Luxembourg, November 30, 2018

Financial Information on the Fund
The Fund publishes semi-annual and annual financial reports containing a list of each Portfolio's holdings and their market values as of the end of the relevant half-year.

Please be informed that for Portfolios the base currency of which is the Japanese Yen, the payment of the redemption proceeds (the redemption price less any applicable contingent deferred sales charge) will be made by the Depositary or its agents usually within four Business Days after the redemption request for a given trade has been accepted.

Class SA GB and S1A GB Shares are available only to those UK institutional investors who demonstrate to the satisfaction of the Management Company that they are exempt from withholding tax on U.S.-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Class SB GB and S1B GB Shares are available only to those UK Institutional Investors who demonstrate to the satisfaction of the Management Company that they entitled to reduced withholding tax of 15% on US-source dividend income under the relevant tax treaty between the investor's country of tax residence and the United States and agree to provide the Management Company certain other certifications and information to the extent required to establish their eligibility for these shares.

Information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

AllianceBernstein Investor Services, a unit of
AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert L-2453 Luxembourg

UniCredit Bank Austria AG
Rothschildplatz 1
1020 Vienna
Austria

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

Skandinaviska Enskilda
Banken AB (publ)
Kungsträdgårdsgatan 8
SE-10640 Stockholm
Sweden

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

ODDO BHF Aktiengesellschaft
Bockenheimer Landstraße 10
60323 Frankfurt am Main
Germany

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

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

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

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

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

AllianceBernstein (Singapore) Ltd.
30 Cecil Street
#28-01 Prudential Tower
Singapore 049712

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

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

BNP Paribas Securities Services, Paris, succursale de Zürich, was authorized by the Swiss Financial Market Supervisory Authority as Swiss representative of the Fund, and also acts as paying agent. The Prospectus, the Management Regulations, the annual and semi-annual reports, as well as the list of the purchases and sales which the Fund has undertaken during the financial year, may be obtained, on simple request and free of charge, at the head office of the Swiss representative, BNP Paribas Securities Services, Paris, succursale de Zürich, Selnaustrasse 16, CH-8002 Zürich, Switzerland.

The Key Investor Information Documents (KIIDs) of the Fund are made available at www.alliancebernstein.com/go/kiid.

Notice to Shareholders
If required by law and applicable regulations, notice to shareholders will be published in the *Recueil Electronique des Sociétés et Associations* (formerly the *Mémorial*) and in such other newspaper(s) in such countries as the Management Company may from time to time determine.

Changes in the Investment Portfolio
Changes in the Portfolio of Investments during the reporting year are available free of charge to the Shareholders at the registered office of the Management Company.

Controversial Weapons Policy
The Management Company arranges for the screening of companies globally for their corporate involvement in anti-personnel mines, cluster munitions and/or munitions made with depleted uranium. Where such corporate involvement has been verified, the Management Company's policy is not to permit investment in securities issued by such companies by the Fund.

Value at Risk
For UCITS the Value at Risk (VaR) can be measured on an absolute or a relative basis. VaR is a widely used risk measure of the risk of loss on a specific portfolio of financial assets. The Investment Manager monitored the total global exposure (market risk) of the equity Portfolios for the year ended August 31, 2018 utilizing the VaR calculated on a relative basis (pursuant to which the VaR of the relevant Portfolio may not exceed twice the VaR of the relevant reference benchmark). During the aforementioned year the low, high and average VaR of the Portfolios measured on a relative basis were as follows:

Portfolio	Benchmark	Low	High	Average
All Market Income Portfolio(a)	50% MSCI World Index / 40% Barclays Global High Yield (Hedged) / 10% Barclays Global Treasuries (Hedged)	49.84%	121.66%	90.67%
Global Equity Blend Portfolio	MSCI World	93.17%	120.82%	99.24%
Global Value Portfolio	MSCI World	99.03%	120.85%	105.33%
Emerging Markets Growth Portfolio	MSCI Emerging Markets	83.77%	119.94%	105.45%
American Growth Portfolio(a)	Russell 1000 Growth	87.04%	98.58%	95.50%
US Thematic Research Portfolio	S&P 500	79.61%	108.45%	86.47%
Eurozone Equity Portfolio(a)	MSCI EMU	82.98%	109.00%	97.48%
European Equity Portfolio(a)	MSCI Europe	95.52%	113.95%	106.98%
Asia Ex-Japan Equity Portfolio	MSCI All Countries Asia Free X Japan	99.80%	162.86%	133.75%
Japan Strategic Value Portfolio	Topix Index (Tokyo)	82.81%	116.82%	99.88%
China Opportunity Portfolio	MSCI China Index	74.71%	107.35%	87.49%

(a) Last NAV calculated on May 4, 2018. See Note A

For the Fixed Income Portfolios the Investment Manager monitored the global exposure (market risk) utilizing the VaR calculated on an absolute basis (pursuant to which the VaR of the relevant Portfolio may not exceed 20% of its Net Asset Value). During the aforementioned fiscal year the low, high and average VaR of the Portfolios measured on an absolute basis were as follows:

Portfolio	Low	High	Average
Dynamic Diversified Portfolio	2.10%	5.45%	4.14%
Global Bond Portfolio	0.30%	1.85%	0.46%
Global High Yield Portfolio	1.65%	3.04%	2.36%
American Income Portfolio	1.10%	2.44%	1.69%
European Income Portfolio	1.84%	3.75%	2.73%
Emerging Markets Debt Portfolio	2.15%	7.85%	4.23%
Mortgage Income Portfolio	0.17%	0.43%	0.29%
Global Bond II Portfolio	1.73%	3.65%	2.24%

The VaR of the Portfolios and the VaR of the benchmarks were calculated based on a "historical" model with a 99% confidence level and an observation period of one month or 20 days.

Leverage
For the Portfolios listed below, the Investment Manager does not expect to utilize bank borrowing in implementing the Portfolios' investment strategy.

The expected level of leverage is calculated as the sum of the notionals of the financial derivative instruments held by the Portfolio. Pursuant to the CSSF Circular 11/512 dated May 30, 2011, this calculation methodology neither takes into account the fact that a particular financial derivative instrument increases or decreases the Portfolio's investment risks nor permits to net financial derivative instruments with reverse positions. Shareholders should be aware that (i) a higher level of expected leverage does not automatically imply a higher level of investment risk and (ii) the expected level of leverage disclosed above is mainly generated by the use of derivatives

for hedging purposes or for efficient portfolio management. In addition, the actual leverage of the Portfolio may deviate from the below mentioned expected level of leverage:

- All Market Income Portfolio
  0%-350% range of the Net Asset Value of the Portfolio
- Dynamic Diversified Portfolio
  0%-300% range of the Net Asset Value of the Portfolio
- Global Equity Blend Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- Global Value Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- Emerging Markets Growth Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- American Growth Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- US Thematic Research Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- Eurozone Equity Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- European Equity Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- Asia Ex-Japan Equity Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- Asia Pacific Ex-Japan Equity Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- Japan Strategic Value Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- China Opportunity Portfolio
  0%-50% range of the Net Asset Value of the Portfolio
- Global Bond Portfolio
  0%-100% range of the Net Asset Value of the Portfolio
- Global High Yield Portfolio
  0%-100% range of the Net Asset Value of the Portfolio
- American Income Portfolio
  0%-100% range of the Net Asset Value of the Portfolio
- European Income Portfolio
  0%-100% range of the Net Asset Value of the Portfolio
- Emerging Markets Debt Portfolio
  0%-100% range of the Net Asset Value of the Portfolio
- Mortgage Income Portfolio
  0%-100% range of the Net Asset Value of the Portfolio
- Global Bond II Portfolio
  50%-150% range of the Net Asset Value of the Portfolio

As a result of using the sum of notionals approach the average leverage of the Portfolios for the year ended August 31, 2018 was:

Portfolio	Leverage
All Market Income Portfolio(a)	102.53%
Dynamic Diversified Portfolio	74.17%
Global Equity Blend Portfolio	26.88%
Global Value Portfolio	12.71%
Emerging Markets Growth Portfolio	0.87%
American Growth Portfolio(a)	0.00%
US Thematic Research Portfolio	0.00%
Eurozone Equity Portfolio(a)	5.04%
European Equity Portfolio(a)	26.33%
Asia Ex-Japan Equity Portfolio	0.01%
Japan Strategic Value Portfolio	0.00%
China Opportunity Portfolio	0.00%
Global Bond Portfolio	105.89%
Global High Yield Portfolio	49.75%
American Income Portfolio	41.23%
European Income Portfolio	36.67%
Emerging Markets Debt Portfolio	41.27%
Mortgage Income Portfolio	14.83%
Global Bond II Portfolio	180.28%

(a) Last NAV calculated on May 4, 2018. See Note A

Remuneration

From January 1, 2017 until December 31, 2017 (the "Reference Period"), the total amount of remuneration paid – in cash and/or restricted securities - by AllianceBernstein (Luxembourg) S.à r.l. ("the Company") to its entire staff (composed during the Reference Period in average of 43 employees, including its branch) was EUR 3.76 million.

In particular, during the Reference Period, the total amount of remuneration mentioned above was split into fixed and variable remuneration as follows:

– Fixed remuneration: EUR 3,244,931
– Variable remuneration: EUR 511,694

No fees based on the performance of the Fund or carried interest are used to remunerate employees of the Company. During the Reference Period, no remuneration was paid by the Company to the identified staff of the Investment Manager.

The total amount of remuneration paid to senior management and members of staff of the Company whose actions have a material impact on the risk profile of the Company or falling within the remuneration bracket of senior management and risk takers during the Reference Period was EUR 1,472,960.

Please note that above figures are provided for all services provided by the Company and they do not represent a breakdown at the level of the Fund.

Detailed information relating to – amongst others - the financial and non-financial criteria of the remuneration policies and practices, on decision-making process used to determine the remuneration policy, and on how pay and performance are linked are available in the Remuneration Statement published on AB Global website at the following address: www.alliancebernstein.com/go/renumeration_policy.

Over the Reference Period, a review of the Remuneration Policy and of its implementation has been carried out and it did not evidence any irregularity. Finally, no material change on the Remuneration Policy as it was initially designed occurred over the Reference Period.

Securities Financing Transaction Regulation
The Securities Financing Transaction Regulation ("the SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at August 31, 2018, the Fund held securities lending, and total return swaps (TRS) as type of instrument in scope of the SFTR.

Global Data

The amount of assets across all SFTs and total return swaps as at August 31, 2018 is as follows:

Global Equity Blend Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$986,490	0.77%	0.86%

Global Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$3,829,868	0.69%	0.72%

Emerging Markets Growth Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$25,738,010	2.38%	3.93%

Asia Ex-Japan Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,918,361	0.41%	0.54%

Japan Strategic Value Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	¥ 399,847,314	1.46%	1.43%

China Opportunity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	$1,522,431	1.05%	1.15%

Dynamic Diversified Portfolio

Type of asset	Amount	% of NAV
Total return swaps	$(108,015)	(0.17)%

Data on reuse of collateral

There was no collateral reuse during the year ended August 31, 2018.

There was no cash collateral reinvestment during the year ended August 31, 2018.

Concentration data

The ten largest issuers for collateral securities received across all SFTs as at August 31, 2018 is as follows:

Securities lending

Global Equity Blend Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 621,520
2	French Government	$ 194,918
3	Dutch Government	$ 173,730
4	US Government	$ 40,204
5	Swiss Government	$ 5,437
6	Swedish Government	$ 5

Global Value Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 2,290,478
2	French Government	$ 795,958
3	Dutch Government	$ 570,933
4	US Government	$ 334,129
5	Swiss Government	$ 29,836
6	Swedish Government	$ 28

Emerging Markets Growth Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 15,707,026
2	French Government	$ 5,052,456
3	Dutch Government	$ 3,938,785
4	Swiss Government	$ 1,213,667
5	US Government	$ 1,112,401
6	Swedish Government	$ 579

Asia Ex-Japan Equity Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 1,129,004
2	French Government	$ 402,854
3	US Government	$ 362,549
4	Dutch Government	$ 119,871

Japan Strategic Value Portfolio

#	Collateral Issuers	Amount
1	German Government	¥238,845,145
2	French Government	¥ 98,193,065
3	Dutch Government	¥ 77,597,952
4	US Government	¥ 5,203,721

China Opportunity Portfolio

#	Collateral Issuers	Amount
1	German Government	$ 898,763
2	French Government	$ 319,709
3	US Government	$ 287,722
4	Dutch Government	$ 92,359

Total Return Swaps

There was no security collateral received for total return swaps as at August 31, 2018.

The ten largest counterparties across all SFTs and total return swaps as at August 31, 2018 is as follows:

Global Equity Blend Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	UBS AG	$	582,999
	2	Deutsche Bank	$	202,152
	3	Merrill Lynch	$	175,414
	4	Citigroup Global Markets Limited	$	25,925

Global Value Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Deutsche Bank	$	1,762,584
	2	Merrill Lynch	$	1,529,452
	3	UBS AG	$	395,571
	4	Citigroup Global Markets Limited	$	142,261

Emerging Markets Growth Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	UBS AG	$	16,782,398
	2	Barclays	$	3,157,050
	3	Citigroup Global Markets Limited	$	2,943,013
	4	Credit Suisse	$	2,829,603
	5	Deutsche Bank	$	20,999
	6	Merrill Lynch	$	4,947

Asia Ex-Japan Equity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Merrill Lynch	$	1,799,749
	2	JPMorgan	$	118,612

Japan Strategic Value Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Deutsche Bank	¥	367,068,633
	2	Morgan Stanley	¥	24,212,128
	3	Merrill Lynch	¥	8,566,553

China Opportunity Portfolio

Type of asset	#	Counterparty		Amount
Securities lending	1	Merrill Lynch	$	1,522,431

Dynamic Diversified Portfolio

Type of asset	#	Counterparty		Amount
Total return swaps	1	Deutsche Bank AG London	$	34,006
	2	JPMorgan Chase Bank, NA	$	(50,380)
	3	Morgan Stanley Capital Services LLC	$	(91,641)

Safekeeping of collateral received

Securities lending

Three Custodians held collateral received as at August 31, 2018 as follows:

Global Equity Blend Portfolio

Custodian	Type of collateral		Amount
Clearstream	Security collateral	$	612,149
Euroclear	Security collateral	$	383,461
Federal Reserve	Security collateral	$	40,204

Global Value Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	3,271,884
Clearstream	Security collateral	$	415,349
Federal Reserve	Security collateral	$	334,129

Emerging Markets Growth Portfolio

Custodian	Type of collateral		Amount
Clearstream	Security collateral	$	17,621,520
Euroclear	Security collateral	$	8,290,993
Federal Reserve	Security collateral	$	1,112,401

Asia Ex-Japan Equity Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	1,651,729
Federal Reserve	Security collateral	$	362,549

Japan Strategic Value Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	¥	414,636,161
Federal Reserve	Security collateral	¥	5,203,722

China Opportunity Portfolio

Custodian	Type of collateral		Amount
Euroclear	Security collateral	$	1,310,831
Federal Reserve	Security collateral	$	287,722

Total return swaps

There were no security and cash collaterals received for total return swaps as at August 31, 2018.

Safekeeping of collateral granted

Total return swaps

There were no security and cash collaterals granted for total return swaps as at August 31, 2018.

Return/Costs

Return and cost for each type of SFTs and total return swaps for the year ended August 31, 2018 is as follows:

Securities lending

Global Equity Blend Portfolio

Returns	Amount	% of overall returns
To Fund	$ 23,594	80%
To 3rd Party	$ 5,899	20%

Global Value Portfolio

Returns	Amount	% of overall returns
To Fund	$ 151,886	80%
To 3rd Party	$ 37,972	20%

Emerging Markets Growth Portfolio

Returns	Amount	% of overall returns
To Fund	$ 215,146	80%
To 3rd Party	$ 53,787	20%

US Thematic Research Portfolio

Returns	Amount	% of overall returns
To Fund	$ 4,053	80%
To 3rd Party	$ 1,013	20%

Eurozone Equity Portfolio (a)

Returns	Amount	% of overall returns
To Fund	€ 252,389	80%
To 3rd Party	€ 63,097	20%

European Equity Portfolio (a)

Returns	Amount	% of overall returns
To Fund	€ 205,243	80%
To 3rd Party	€ 51,311	20%

Asia Ex-Japan Equity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 29,133	80%
To 3rd Party	$ 7,283	20%

Japan Strategic Value Portfolio

Returns	Amount	% of overall returns
To Fund	¥ 3,435,727	80%
To 3rd Party	¥ 858,932	20%

China Opportunity Portfolio

Returns	Amount	% of overall returns
To Fund	$ 21,234	80%
To 3rd Party	$ 5,309	20%

(a) Last NAV calculated on May 4, 2018. See Note A.

Total return swaps

Dynamic Diversified Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 155,424	100%
Costs*	**Amount**	**% of overall returns**
To Fund	$ 327,194	100%

Global High Yield Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 6,715,290	100%
Costs*	**Amount**	**% of overall returns**
To Fund	$ 7,553,399	100%

Reverse repurchase agreements

Emerging Markets Debt Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 3,288	100%
Costs*	**Amount**	**% of overall returns**
To Fund	$ 0	100%

Repurchase agreements

Emerging Markets Debt Portfolio

Returns*	Amount	% of overall returns**
To Fund	$ 6,126	100%
Costs*	**Amount**	**% of overall returns**
To Fund	$ 0	100%

* Return (cost) are identified as the realized gains (losses), change in unrealized gains (losses) and interest received (paid) on total return swaps, repurchase agreements and reverse repurchase agreements during the reporting period.

**All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreement with the Portfolio's manager or any other third parties.

Aggregate transaction data

The maturity of each type of SFTs and total return swaps as at August 31, 2018 is as follows:

Securities lending

Global Equity Blend Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$ 986,490

Global Value Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$ 3,829,868

Emerging Markets Growth Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$ 25,738,010

Asia Ex-Japan Equity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$ 1,918,361

Japan Strategic Value Portfolio

Maturity	Amount
Less than one day	¥0
One day to one week	¥0
One week to one month	¥0
One month to three months	¥0
Three months to one year	¥0
Above one year	¥0
Open maturity	¥ 399,847,314

China Opportunity Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$0
One month to three months	$0
Three months to one year	$0
Above one year	$0
Open maturity	$ 1,522,431

Total return swaps

Dynamic Diversified Portfolio

Maturity	Amount
Less than one day	$0
One day to one week	$0
One week to one month	$ (91,641)
One month to three months	$ 34,006
Three months to one year	$ (50,380)
Above one year	$0
Open maturity	$0

The settlement and clearing mechanisms for SFTs and total return swaps as at August 31, 2018 are as follows:

Securities lending

Global Equity Blend Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$ 986,490

Global Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$ 3,829,868

Emerging Markets Growth Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$25,738,010

Asia Ex-Japan Equity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$ 1,918,361

Japan Strategic Value Portfolio

Settlement and clearing mechanism	Amount
Tri-party	¥ 399,847,314

China Opportunity Portfolio

Settlement and clearing mechanism	Amount
Tri-party	$ 1,522,431

Total return swaps

Dynamic Diversified Portfolio

Settlement and clearing mechanism	Amount
Bilateral	$ (108,015)

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at August 31, 2018 is as follows:

Securities lending

Global Equity Blend Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS	German Government Bond 0.00%, 13/12/2019	$110,187	AAA	>1 year	€	Switzerland
UBS	France Government Bond 2.75%, 25/10/2027	$110,187	AA	>1 year	€	Switzerland
UBS	Netherlands Government Bond 0.25%, 15/01/2020	$86,429	AAA	>1 year	€	Switzerland
UBS	German Government Bond 3.25%, 04/01/2020	$78,253	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 04/07/2023	$73,975	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.25%, 11/10/2019	$60,231	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 04/07/2022	$39,974	AAA	>1 year	€	Switzerland
Deutsche Bank	German Government Bond 0.00%, 13/12/2019	$38,206	AAA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.50%, 12/04/2019	$38,205	AAA	3 months to 1 year	€	Germany
Deutsche Bank	German Government Bond 0.50%, 15/02/2028	$38,204	AAA	>1 year	€	Germany
Merrill Lynch	German Government Bond 0.00%, 17/04/2020	$33,153	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.75%, 15/04/2020	$33,152	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 1.88%, 15/12/2020	$33,151	AA+	>1 year	$	United States
Deutsche Bank	Netherlands Government Bond 3.25%, 15/07/2021	$31,761	AAA	>1 year	€	Germany
UBS	Netherlands Government Bond 0.75%, 15/07/2027	$28,767	AAA	>1 year	€	Switzerland
Merrill Lynch	German Government Bond 3.25%, 04/01/2020	$27,409	AAA	>1 year	€	United States
Deutsche Bank	France Government Bond 0.25%, 25/11/2020	$26,937	AA	>1 year	€	Germany
Merrill Lynch	France Government Bond 1.75%, 25/11/2024	$26,794	AA	>1 year	€	United States
UBS	German Government Bond 0.00%, 04/07/2021	$24,146	AAA	>1 year	€	Switzerland
Deutsche Bank	France Government Bond 6.00%, 25/10/2025	$15,514	AA	>1 year	€	Germany
Deutsche Bank	Netherlands Government Bond 1.25%, 15/01/2019	$10,687	AAA	3 months to 1 year	€	Germany
Merrill Lynch	Netherlands Government Bond 4.00%, 15/07/2019	$10,642	AAA	3 months to 1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/03/2023	$10,043	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 6.50%, 04/07/2027	$8,596	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 0.10%, 25/07/2021	$4,899	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.25%, 15/07/2025	$4,898	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 25/05/2022	$4,895	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	United States Treasury Note 0.13%, 15/04/2021	$4,782	AA+	>1 year	$	United States
Deutsche Bank	German Government Bond 0.00%, 14/04/2023	$4,246	AAA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 15/03/2019	$4,243	AAA	3 months to 1 year	€	Germany
Citigroup Global Markets Limited	German Government Bond 3.00%, 04/07/2020	$2,855	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 1.50%, 04/09/2022	$2,589	AAA	>1 year	€	United States
Deutsche Bank	German Government Bond 2.00%, 04/01/2022	$2,281	AAA	>1 year	€	Germany
Deutsche Bank	United States Treasury Note 2.13%, 31/07/2024	$1,974	AA+	>1 year	$	Germany
Merrill Lynch	German Government Bond 0.00%, 09/04/2021	$1,246	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/01/2024	$546	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 1.30%, 25/07/2019	$543	AA	3 months to 1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 28/04/2021	$542	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	German Government Bond 1.75%, 15/04/2020	$369	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.50%, 31/03/2023	$296	AA+	>1 year	$	United States
Citigroup Global Markets Limited	Swedish Government Bond 0.25%, 01/06/2022	$5	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	United States Treasury Note 2.25%, 31/12/2024	$1	AA+	>1 year	$	United States
Citigroup Global Markets Limited	France Government Bond 2.25%, 25/05/2024	$1	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Global Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Deutsche Bank	German Government Bond 0.00%, 13/12/2019	$333,119	AAA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.50%, 12/04/2019	$333,110	AAA	3 months to 1 year	€	Germany
Deutsche Bank	German Government Bond 0.50%, 15/02/2028	$333,108	AAA	>1 year	€	Germany
Merrill Lynch	German Government Bond 0.00%, 17/04/2020	$289,066	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.75%, 15/04/2020	$289,054	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 1.88%, 15/12/2020	$289,049	AA+	>1 year	$	United States
Deutsche Bank	Netherlands Government Bond 3.25%, 15/07/2021	$276,931	AAA	>1 year	€	Germany
Merrill Lynch	German Government Bond 3.25%, 04/01/2020	$238,980	AAA	>1 year	€	United States
Deutsche Bank	France Government Bond 0.25%, 25/11/2020	$234,868	AA	>1 year	€	Germany
Merrill Lynch	France Government Bond 1.75%, 25/11/2024	$233,619	AA	>1 year	€	United States
Deutsche Bank	France Government Bond 6.00%, 25/10/2025	$135,272	AA	>1 year	€	Germany
Deutsche Bank	Netherlands Government Bond 1.25%, 15/01/2019	$93,182	AAA	3 months to 1 year	€	Germany
Merrill Lynch	Netherlands Government Bond 4.00%, 15/07/2019	$92,785	AAA	3 months to 1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/03/2023	$87,565	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 6.50%, 04/07/2027	$74,946	AAA	>1 year	€	United States
UBS AG	German Government Bond 0.00%, 13/12/2019	$74,763	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.75%, 25/10/2027	$74,762	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 15/01/2020	$58,643	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 3.25%, 04/01/2020	$53,095	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 04/07/2023	$50,193	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.25%, 11/10/2019	$40,868	AAA	>1 year	€	Switzerland
Deutsche Bank	German Government Bond 0.00%, 14/04/2023	$37,026	AAA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 15/03/2019	$36,995	AAA	3 months to 1 year	€	Germany
UBS AG	German Government Bond 0.00%, 04/07/2022	$27,123	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	France Government Bond 0.10%, 25/07/2021	$26,885	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.25%, 15/07/2025	$26,877	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 25/05/2022	$26,859	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	United States Treasury Note 0.13%, 15/04/2021	$26,239	AA+	>1 year	$	United States
Deutsche Bank	German Government Bond 2.00%, 04/01/2022	$19,888	AAA	>1 year	€	Germany
UBS AG	Netherlands Government Bond 0.75%, 15/07/2027	$19,519	AAA	>1 year	€	Switzerland

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Deutsche Bank	United States Treasury Note 2.13%, 31/07/2024	$17,214	AA+	>1 year	$	Germany
UBS AG	German Government Bond 0.00%, 04/07/2021	$16,383	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	German Government Bond 3.00%, 04/07/2020	$15,666	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 1.50%, 04/09/2022	$14,210	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 09/04/2021	$10,862	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/01/2024	$2,996	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 1.30%, 25/07/2019	$2,982	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 28/04/2021	$2,977	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	German Government Bond 1.75%, 15/04/2020	$2,023	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.50%, 31/03/2023	$1,623	AA+	>1 year	$	United States
Citigroup Global Markets Limited	Swedish Government Bond 0.25%, 01/06/2022	$28	AAA	>1 year	SEK	United States
Citigroup Global Markets Limited	France Government Bond 2.25%, 25/05/2024	$5	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.25%, 31/12/2024	$4	AA+	>1 year	$	United States

* Standard and Poor's long term issue credit rating

Emerging Markets Growth Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS AG	German Government Bond 0.00%, 13/12/2019	$3,171,871	AAA	>1 year	€	Switzerland
UBS AG	France Government Bond 2.75%, 25/10/2027	$3,171,841	AA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.25%, 15/01/2020	$2,487,968	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 3.25%, 04/01/2020	$2,252,669	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 04/07/2023	$2,129,467	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.25%, 11/10/2019	$1,733,836	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 04/07/2022	$1,150,696	AAA	>1 year	€	Switzerland
UBS AG	Netherlands Government Bond 0.75%, 15/07/2027	$828,106	AAA	>1 year	€	Switzerland
UBS AG	German Government Bond 0.00%, 04/07/2021	$695,066	AAA	>1 year	€	Switzerland
Barclays Capital Securities Limited	German Government Bond 0.00%, 14/06/2019	$596,680	AAA	3 months to 1 year	€	United Kingdom
Barclays Capital Securities Limited	Switzerland Government Bond 4.00%, 08/04/2028	$596,428	AAA	>1 year	CHF	United Kingdom
Barclays Capital Securities Limited	German Government Bond 0.25%, 11/10/2019	$590,091	AAA	>1 year	€	United Kingdom
Citigroup Global Markets Limited	France Government Bond 0.10%, 25/07/2021	$556,184	AA	>1 year	€	United States
Citigroup Global Markets Limited	Netherlands Government Bond 0.25%, 15/07/2025	$556,016	AAA	>1 year	€	United States
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 25/05/2022	$555,660	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	United States Treasury Note 0.13%, 15/04/2021	$542,816	AA+	>1 year	$	United States
Credit Suisse	United States Treasury Note 2.25%, 15/11/2025	$534,772	AA+	>1 year	$	Switzerland
Credit Suisse	German Government Bond 0.00%, 15/03/2019	$534,739	AAA	3 months to 1 year	€	Switzerland
Credit Suisse	German Government Bond 1.00%, 12/10/2018	$534,737	AAA	1 month to 3 months	€	Switzerland
Barclays Capital Securities Limited	German Government Bond 0.10%, 15/04/2026	$530,165	AAA	>1 year	€	United Kingdom
Credit Suisse	France Government Bond 0.50%, 25/05/2026	$452,953	AA	>1 year	€	Switzerland
Barclays Capital Securities Limited	France Government Bond 0.50%, 25/05/2026	$441,590	AA	>1 year	€	United Kingdom
Credit Suisse	German Government Bond 0.10%, 15/04/2026	$362,419	AAA	>1 year	€	Switzerland

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays Capital Securities Limited	German Government Bond 6.25%, 04/01/2024	$338,561	AAA	>1 year	€	United Kingdom
Citigroup Global Markets Limited	German Government Bond 3.00%, 04/07/2020	$324,069	AAA	>1 year	€	United States
Citigroup Global Markets Limited	German Government Bond 1.50%, 04/09/2022	$293,960	AAA	>1 year	€	United States
Credit Suisse	German Government Bond 1.75%, 15/04/2020	$231,719	AAA	>1 year	€	Switzerland
Barclays Capital Securities Limited	France Government Bond 4.25%, 25/04/2019	$221,389	AA	3 months to 1 year	€	United Kingdom
Credit Suisse	German Government Bond 3.75%, 04/01/2019	$178,307	AAA	3 months to 1 year	€	Switzerland
Credit Suisse	France Government Bond 0.50%, 25/11/2019	$141,249	AA	>1 year	€	Switzerland
Citigroup Global Markets Limited	Netherlands Government Bond 0.00%, 15/01/2024	$61,986	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 1.30%, 25/07/2019	$61,691	AA	3 months to 1 year	€	United States
Citigroup Global Markets Limited	Switzerland Government Bond 2.00%, 28/04/2021	$61,579	AAA	>1 year	CHF	United States
Citigroup Global Markets Limited	German Government Bond 1.75%, 15/04/2020	$41,840	AAA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.50%, 31/03/2023	$33,585	AA+	>1 year	$	United States
Deutsche Bank	German Government Bond 0.50%, 12/04/2019	$3,969	AAA	3 months to 1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 13/12/2019	$3,969	AAA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.50%, 15/02/2028	$3,968	AAA	>1 year	€	Germany
Deutsche Bank	Netherlands Government Bond 3.25%, 15/07/2021	$3,299	AAA	>1 year	€	Germany
Deutsche Bank	France Government Bond 0.25%, 25/11/2020	$2,798	AA	>1 year	€	Germany
Deutsche Bank	France Government Bond 6.00%, 25/10/2025	$1,612	AA	>1 year	€	Germany
Deutsche Bank	Netherlands Government Bond 1.25%, 15/01/2019	$1,110	AAA	3 months to 1 year	€	Germany
Merrill Lynch	United States Treasury Note 1.88%, 15/12/2020	$935	AA+	>1 year	$	United States
Merrill Lynch	German Government Bond 1.75%, 15/04/2020	$935	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 17/04/2020	$935	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 3.25%, 04/01/2020	$773	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 1.75%, 25/11/2024	$756	AA	>1 year	€	United States
Citigroup Global Markets Limited	Swedish Government Bond 0.25%, 01/06/2022	$579	AAA	>1 year	SEK	United States
Deutsche Bank	German Government Bond 0.00%, 15/03/2019	$441	AAA	3 months to 1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 14/04/2023	$441	AAA	>1 year	€	Germany
Merrill Lynch	Netherlands Government Bond 4.00%, 15/07/2019	$300	AAA	3 months to 1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/03/2023	$283	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 6.50%, 04/07/2027	$242	AAA	>1 year	€	United States
Deutsche Bank	German Government Bond 2.00%, 04/01/2022	$237	AAA	>1 year	€	Germany
Deutsche Bank	United States Treasury Note 2.13%, 31/07/2024	$205	AA+	>1 year	$	Germany
Credit Suisse	German Government Bond 0.00%, 08/10/2021	$189	AAA	>1 year	€	Switzerland
Citigroup Global Markets Limited	France Government Bond 2.25%, 25/05/2024	$108	AA	>1 year	€	United States
Citigroup Global Markets Limited	United States Treasury Note 2.25%, 31/12/2024	$88	AA+	>1 year	$	United States
Merrill Lynch	German Government Bond 0.00%, 09/04/2021	$35	AAA	>1 year	€	United States
Citigroup Global Markets Limited	France Government Bond 3.50%, 25/04/2020	$2	AA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Asia Ex-Japan Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 0.00%, 17/04/2020	$340,153	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.75%, 15/04/2020	$340,138	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 1.88%, 15/12/2020	$340,131	AA+	>1 year	$	United States
Merrill Lynch	German Government Bond 3.25%, 04/01/2020	$281,214	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 1.75%, 25/11/2024	$274,905	AA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 4.00%, 15/07/2019	$109,182	AAA	3 months to 1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/03/2023	$103,040	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 6.50%, 04/07/2027	$88,191	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 13/03/2020	$22,418	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.75%, 31/03/2022	$22,418	AA+	>1 year	$	United States
JPMorgan	German Government Bond 1.75%, 15/04/2020	$22,417	AAA	>1 year	€	United States
JPMorgan	France Government Bond 4.25%, 25/10/2023	$22,417	AA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 17/04/2020	$19,545	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 09/04/2021	$12,781	AAA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 0.25%, 15/01/2020	$10,689	AAA	>1 year	€	United States
JPMorgan	France Government Bond 1.30%, 25/07/2019	$2,492	AA	3 months to 1 year	€	United States
JPMorgan	German Government Bond 0.25%, 11/10/2019	$1,548	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.00%, 08/04/2022	$599	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

Japan Strategic Value Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Deutsche Bank	German Government Bond 0.00%, 13/12/2019	¥69,374,599	AAA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.50%, 12/04/2019	¥69,372,220	AAA	3 months to 1 year	€	Germany
Deutsche Bank	German Government Bond 0.50%, 15/02/2028	¥69,371,687	AAA	>1 year	€	Germany
Deutsche Bank	Netherlands Government Bond 3.25%, 15/07/2021	¥57,672,446	AAA	>1 year	€	Germany
Deutsche Bank	France Government Bond 0.25%, 25/11/2020	¥48,912,411	AA	>1 year	€	Germany
Deutsche Bank	France Government Bond 6.00%, 25/10/2025	¥28,171,311	AA	>1 year	€	Germany
Deutsche Bank	Netherlands Government Bond 1.25%, 15/01/2019	¥19,405,814	AAA	3 months to 1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 14/04/2023	¥7,710,795	AAA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 15/03/2019	¥7,704,412	AAA	3 months to 1 year	€	Germany
Morgan Stanley & Co. International	German Government Bond 0.00%, 14/04/2023	¥4,576,094	AAA	>1 year	€	United States
Morgan Stanley & Co. International	France Treasury Bill 0.00%, 26/09/2018	¥4,576,049	AA	less than 1 month	€	United States
Morgan Stanley & Co. International	France Government Bond 0.00%, 25/10/2025	¥4,576,029	AA	>1 year	€	United States
Morgan Stanley & Co. International	France Government Bond 3.50%, 25/04/2026	¥4,576,007	AA	>1 year	€	United States
Morgan Stanley & Co. International	France Government Bond 0.00%, 25/04/2023	¥4,576,003	AA	>1 year	€	United States
Deutsche Bank	German Government Bond 2.00%, 04/01/2022	¥4,141,698	AAA	>1 year	€	Germany
Deutsche Bank	United States Treasury Note 2.13%, 31/07/2024	¥3,584,741	AA+	>1 year	$	Germany
Merrill Lynch	German Government Bond 0.00%, 17/04/2020	¥1,619,075	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.75%, 15/04/2020	¥1,619,011	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 1.88%, 15/12/2020	¥1,618,980	AA+	>1 year	$	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley & Co. International	German Government Bond 2.50%, 04/01/2021	¥1,536,401	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 3.25%, 04/01/2020	¥1,338,539	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 1.75%, 25/11/2024	¥1,308,514	AA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 4.00%, 15/07/2019	¥519,692	AAA	3 months to 1 year	€	United States
Morgan Stanley & Co. International	France Treasury Bill 0.00%, 19/12/2018	¥508,482	AA	3 months to 1 year	€	United States
Morgan Stanley & Co. International	France Government Bond 4.25%, 25/10/2023	¥497,804	AA	>1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/03/2023	¥490,455	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 6.50%, 04/07/2027	¥419,777	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 09/04/2021	¥60,837	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

China Opportunity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Merrill Lynch	German Government Bond 0.00%, 17/04/2020	$287,739	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 1.75%, 15/04/2020	$287,727	AAA	>1 year	€	United States
Merrill Lynch	United States Treasury Note 1.88%, 15/12/2020	$287,722	AA+	>1 year	$	United States
Merrill Lynch	German Government Bond 3.25%, 04/01/2020	$237,883	AAA	>1 year	€	United States
Merrill Lynch	France Government Bond 1.75%, 25/11/2024	$232,546	AA	>1 year	€	United States
Merrill Lynch	Netherlands Government Bond 4.00%, 15/07/2019	$92,359	AAA	3 months to 1 year	€	United States
Merrill Lynch	France Government Bond 0.00%, 25/03/2023	$87,163	AA	>1 year	€	United States
Merrill Lynch	German Government Bond 6.50%, 04/07/2027	$74,602	AAA	>1 year	€	United States
Merrill Lynch	German Government Bond 0.00%, 09/04/2021	$10,812	AAA	>1 year	€	United States

* Standard and Poor's long term issue credit rating

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