

PORTFOLIO OF INVESTMENTS – as of June 30, 2021 (Unaudited)

Loomis Sayles Global Allocation Fund

Shares	Description	Value (†)
Common Stocks – 68.4% of Net Assets		
Canada – 2.0%		
910,249	Canada Goose Holdings, Inc.(a)	\$ 39,784,842
366,300	CGI, Inc.(a)	33,211,082
362,864	Descartes Systems Group, Inc. (The)(a)	25,095,459
		<u>98,091,383</u>
China – 1.9%		
394,784	Alibaba Group Holding Ltd., Sponsored ADR(a)	89,529,116
France – 0.7%		
144,533	Dassault Systemes SE	35,077,601
Hong Kong – 0.7%		
2,897,800	AIA Group Ltd.	35,948,875
India – 0.9%		
2,201,959	HDFC Bank Ltd.	44,474,839
Japan – 1.2%		
1,710,361	Nomura Research Institute Ltd.	56,487,416
Netherlands – 3.4%		
239,207	ASML Holding NV	165,129,203
Sweden – 1.2%		
937,303	Atlas Copco AB, Class A	57,558,251
Taiwan – 2.4%		
5,353,000	Taiwan Semiconductor Manufacturing Co. Ltd.	115,293,066
United Kingdom – 4.0%		
1,112,366	Farfetch Ltd., Class A(a)	56,018,752
869,554	Halma PLC	32,395,433
370,956	Linde PLC	107,243,379
		<u>195,657,564</u>
United States – 50.0%		
304,417	Accenture PLC, Class A	89,739,087
899,790	Airbnb, Inc., Class A(a)	137,793,841
48,554	Alphabet, Inc., Class A(a)	118,558,672
6,126	Alphabet, Inc., Class C(a)	15,353,716
43,209	Amazon.com, Inc.(a)	148,645,873
299,809	Copart, Inc.(a)	39,523,820
219,514	Costco Wholesale Corp.	86,855,104
332,591	Cummins, Inc.	81,089,012
549,624	Danaher Corp.	147,497,097
1,819,864	Dropbox, Inc., Class A(a)	55,160,078
284,340	Estee Lauder Cos., Inc. (The), Class A	90,442,867
325,252	Facebook, Inc., Class A(a)	113,093,373
91,345	Goldman Sachs Group, Inc. (The)	34,668,168

Shares	Description	Value (†)
Common Stocks – continued		
United States – continued		
245,788	Home Depot, Inc. (The)	\$ 78,379,335
544,551	IQVIA Holdings, Inc.(a)	131,955,598
489,486	M&T Bank Corp.	71,127,211
324,218	MasterCard, Inc., Class A	118,368,750
47,331	Mettler-Toledo International, Inc.(a)	65,569,528
158,294	Northrop Grumman Corp.	57,528,788
120,184	NVIDIA Corp.	96,159,218
773,984	Peloton Interactive, Inc., Class A(a)	95,989,496
221,165	Roper Technologies, Inc.	103,991,783
284,622	S&P Global, Inc.	116,823,100
298,142	Sherwin-Williams Co. (The)	81,228,788
337,064	Texas Instruments, Inc.	64,817,407
261,577	UnitedHealth Group, Inc.	104,745,894
96,294	Vail Resorts, Inc.(a)	30,478,977
250,551	VeriSign, Inc.(a)	57,047,957
		<u>2,432,632,538</u>
	Total Common Stocks (Identified Cost \$2,224,528,342)	<u>3,325,879,852</u>
Principal Amount		

Bonds and Notes – 29.9%

Non-Convertible Bonds – 28.1%

Australia – 0.5%		
\$ 3,010,000	Australia Government Bond, Series 133, 5.500%, 4/21/2023, (AUD)(b)	2,478,032
800,000	FMG Resources August 2006 Pty Ltd., 4.375%, 4/01/2031, 144A	855,864
670,000	GAIF Bond Issuer Pty Ltd., 3.400%, 9/30/2026, 144A(b)	729,081
3,560,000	Glencore Funding LLC, 1.625%, 9/01/2025, 144A(b)	3,603,539
4,000,000	Macquarie Group Ltd., (fixed rate to 9/23/2026, variable rate thereafter), 1.629%, 9/23/2027, 144A	3,969,626
11,610,000	New South Wales Treasury Corp., 2.000%, 3/08/2033, (AUD)(b)	8,726,175
95,000	Sydney Airport Finance Co. Pty Ltd., 3.375%, 4/30/2025, 144A	101,619
1,370,000	Westpac Banking Corp., 2.650%, 1/16/2030(b)	1,466,091
		<u>21,930,027</u>
Belgium – 0.1%		
2,745,000	Anheuser-Busch InBev S.A., EMTN, 2.000%, 1/23/2035, (EUR)(b)	3,626,592
1,690,000	Anheuser-Busch InBev Worldwide, Inc., 4.750%, 1/23/2029(b)	2,013,237
		<u>5,639,829</u>

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
Brazil – 0.5%		
\$ 1,150,000	Banco Bradesco S.A., 2.850%, 1/27/2023, 144A	\$ 1,173,518
1,035,000	Braskem Netherlands Finance BV, 4.500%, 1/10/2028	1,090,580
1,785,000	Braskem Netherlands Finance BV, 4.500%, 1/31/2030	1,859,827
22,385(††)	Brazil Notas do Tesouro Nacional, Series F, 10.000%, 1/01/2031, (BRL)	4,741,337
2,685,000	Brazilian Government International Bond, 4.500%, 5/30/2029	2,869,137
1,085,000	Brazilian Government International Bond, 4.625%, 1/13/2028	1,172,050
2,980,000	BRF S.A., 4.875%, 1/24/2030	3,129,000
650,000	Centrais Eletricas Brasileiras S.A., 4.625%, 2/04/2030, 144A	670,800
400,000	Cosan Luxembourg S.A., 5.000%, 3/14/2023, 144A	400,600
1,100,000	Embraer Netherlands Finance BV, 5.050%, 6/15/2025	1,161,765
1,250,000	Itau Unibanco Holding S.A., 2.900%, 1/24/2023, 144A	1,276,375
2,465,000	Petrobras Global Finance BV, 5.999%, 1/27/2028	2,828,587
150,000	Petrobras Global Finance BV, 6.875%, 1/20/2040	179,250
575,000	Raizen Fuels Finance S.A., 5.300%, 1/20/2027, 144A	649,491
1,185,000	Suzano Austria GmbH, 3.125%, 1/15/2032	1,173,588
550,000	Suzano Austria GmbH, 3.750%, 1/15/2031	576,813
		24,952,718
Canada – 5.1%		
790,000	1011778 BC ULC/New Red Finance, Inc., 4.000%, 10/15/2030, 144A	764,325
375,651	Air Canada Pass Through Trust, Series 2015-2, Class A, 4.125%, 6/15/2029, 144A(b)	380,644
780,440	Air Canada Pass Through Trust, Series 2017-1, Class AA, 3.300%, 7/15/2031, 144A(b)	788,408
1,210,000	Antares Holdings LP, 3.950%, 7/15/2026, 144A	1,259,153
1,010,000	Antares Holdings LP, 6.000%, 8/15/2023, 144A	1,093,990
4,500,000	Bank of Montreal. (fixed rate to 1/22/2026, variable rate thereafter), MTN, 0.949%, 1/22/2027(b)	4,421,070
2,675,000	Bank of Nova Scotia (The), 1.050%, 3/02/2026(b)	2,646,551
2,835,000	Bell Canada (The), MTN, 3.600%, 9/29/2027, (CAD)	2,471,866

	Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued			
Non-Convertible Bonds – continued			
Canada – continued			
\$	1,015,000	Brookfield Finance, Inc., 3.900%, 1/25/2028(b)	\$ 1,132,714
	2,715,000	Brookfield Renewable Partners ULC, MTN, 4.250%, 1/15/2029, (CAD)	2,491,159
	63,600,000	Canadian Government Bond, 0.250%, 2/01/2023, (CAD)(b)	51,195,025
	61,465,000	Canadian Government Bond, 0.250%, 5/01/2023, (CAD)(b)	49,404,056
	11,680,000	Canadian Government Bond, 0.500%, 3/01/2022, (CAD)(b)	9,441,051
	56,605,000	Canadian Government Bond, 0.500%, 9/01/2025, (CAD)(b)	44,947,914
	38,220,000	Canadian Government Bond, 0.750%, 9/01/2021, (CAD)(b)	30,864,284
	970,000	Canadian Imperial Bank of Commerce, 3.500%, 9/13/2023(b)	1,036,526
	1,800,000	Canadian Imperial Bank of Commerce, (fixed rate to 7/22/2022, variable rate thereafter), 2.606%, 7/22/2023(b)	1,841,365
	800,000	CPPIB Capital, Inc., 0.375%, 6/20/2024, 144A, (EUR)(b)	970,740
	4,695,000	Enbridge Gas, Inc., MTN, 2.900%, 4/01/2030, (CAD)	3,989,462
	430,000	Enbridge, Inc., 2.900%, 7/15/2022(b)	440,320
	4,770,000	Enbridge, Inc., MTN, 2.990%, 10/03/2029, (CAD)	3,965,341
	905,000	Export Development Canada, 1.800%, 9/01/2022, (CAD)(b)	742,500
	2,965,000	Federation des Caisses Desjardins du Quebec, (fixed rate to 5/26/2025, variable rate thereafter), 2.856%, 5/26/2030, (CAD)	2,489,249
	202,071	Institutional Mortgage Securities Canada, Inc., Series 2014-5A, Class A2, 2.616%, 7/12/2047, 144A, (CAD)(b)	160,078
	4,670,000	Ontario Power Generation, Inc., MTN, 2.977%, 9/13/2029, (CAD)	3,987,508
	5,000,000	Province of British Columbia Canada, Series 10, 1.750%, 9/27/2024(b)	5,181,550
	2,355,000	Province of Quebec Canada, 2.300%, 9/01/2029, (CAD)(b)	1,978,553
	2,725,000	Royal Bank of Canada, 0.875%, 1/20/2026(b)	2,687,699
	2,040,000	Royal Bank of Canada, 1.200%, 4/27/2026(b)	2,038,595
	2,475,000	Royal Bank of Canada, GMTN, 2.250%, 11/01/2024(b)	2,593,596
	2,960,000	Shaw Communications, Inc., 3.300%, 12/10/2029, (CAD)	2,491,071
	2,500,000	Toronto-Dominion Bank (The), 2.100%, 7/15/2022, 144A(b)	2,548,100
	1,690,000	Toronto-Dominion Bank (The), GMTN, 3.500%, 7/19/2023(b)	1,796,396

	Principal Amount (€)	Description		Value (†)
Bonds and Notes – continued				
Non-Convertible Bonds – continued				
Canada – continued				
\$	1,675,000	Toronto-Dominion Bank (The), MTN, 1.150%, 6/12/2025(b)	\$	1,687,057
	1,580,000	Videotron Ltd., 5.125%, 4/15/2027, 144A		1,651,100
				<u>247,579,016</u>
Chile – 0.3%				
	950,000	Celulosa Arauco y Constitucion S.A., 4.500%, 8/01/2024		1,024,394
	1,500,000	Chile Government International Bond, 2.450%, 1/31/2031(b)		1,526,475
	1,005,000	Chile Government International Bond, 2.550%, 1/27/2032(b)		1,027,110
	2,580,000	Colbun S.A., 3.150%, 3/06/2030		2,628,375
	1,960,000	Corp. Nacional del Cobre de Chile, 3.000%, 9/30/2029, 144A(b)		2,035,754
	570,000	Corp. Nacional del Cobre de Chile, 3.750%, 1/15/2031, 144A(b)		620,622
	525,000	Enel Chile S.A., 4.875%, 6/12/2028(b)		605,480
	2,690,000	Engie Energia Chile S.A., 3.400%, 1/28/2030		2,757,250
	800,000	Inversiones CMPC S.A., 4.375%, 5/15/2023, 144A(b)		838,808
	1,120,000	Transec S.A., 4.250%, 1/14/2025, 144A(b)		1,215,771
				<u>14,280,039</u>
China – 0.8%				
	920,000	Alibaba Group Holding Ltd., 3.400%, 12/06/2027(b)		1,005,296
	795,000	Baidu, Inc., 3.875%, 9/29/2023(b)		845,141
	67,500,000	China Government Bond, 4.000%, 11/30/2035, (CNY)(b)		11,521,769
	98,500,000	China Government Bond, 2.200%, 7/27/2025, (CNY)(b)		14,992,961
	6,500,000	China Government Bond, 3.390%, 5/21/2025, (CNH)(b)		1,034,169
	500,000	China Government Bond, 3.480%, 6/29/2027, (CNH)(b)		80,641
	25,000,000	China Government Bond, 3.900%, 7/04/2036, (CNH)(b)		4,210,002
	905,000	Industrial & Commercial Bank of China Ltd., 2.957%, 11/08/2022(b)		931,155
	625,000	Tencent Holdings Ltd., 2.880%, 4/22/2031, 144A		646,221
	500,000	Tencent Holdings Ltd., 2.985%, 1/19/2023, 144A(b)		517,235
	1,175,000	Tencent Holdings Ltd., 3.280%, 4/11/2024, 144A(b)		1,251,375

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
China – continued		
\$ 1,270,000	Weibo Corp., 3.500%, 7/05/2024(b)	\$ 1,338,859
		<u>38,374,824</u>
Colombia – 0.4%		
1,395,000	Colombia Government International Bond, 3.125%, 4/15/2031	1,365,063
2,536,000	Ecopetrol S.A., 5.875%, 5/28/2045	2,717,324
1,300,000	Empresas Publicas de Medellin ESP, 4.250%, 7/18/2029, 144A	1,287,000
1,026,000	Millicom International Cellular S.A., 6.250%, 3/25/2029, 144A	1,121,777
1,035,000	Millicom International Cellular S.A., 6.625%, 10/15/2026	1,094,513
575,000	Republic of Colombia, 3.875%, 4/25/2027	610,552
7,073,300,000	Republic of Colombia, Series B, 6.250%, 11/26/2025, (COP)	1,910,985
29,559,900,000	Titulos De Tesoreria, Series B, 7.500%, 8/26/2026, (COP)(b)	8,339,034
870,000	Transportadora de Gas Internacional S.A. E.S.P., 5.550%, 11/01/2028, 144A	970,059
		<u>19,416,307</u>
Dominican Republic – 0.1%		
2,160,000	Dominican Republic, 4.500%, 1/30/2030, 144A	2,208,622
1,155,000	Dominican Republic, 4.875%, 9/23/2032, 144A	1,189,650
590,000	Dominican Republic, 5.950%, 1/25/2027, 144A	664,092
995,000	Dominican Republic, 6.000%, 7/19/2028, 144A	1,130,977
425,000	Dominican Republic, 8.625%, 4/20/2027, 144A	521,007
		<u>5,714,348</u>
Egypt – 0.1%		
1,515,000	Egypt Government International Bond, 5.250%, 10/06/2025	1,596,507
1,435,000	Egypt Government International Bond, 7.625%, 5/29/2032	1,521,243
		<u>3,117,750</u>
Finland – 0.1%		
3,575,000	Nordea Bank Abp, 0.750%, 8/28/2025, 144A(b)	3,537,091
France – 0.3%		
205,000	BNP Paribas S.A., 4.375%, 5/12/2026, 144A(b)	228,127

Principal Amount (€)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
France – continued		
\$ 890,000	BNP Paribas S.A., (fixed rate to 6/09/2025, variable rate thereafter), 2.219%, 6/09/2026, 144A(b)	\$ 917,240
1,415,000	Caisse d'Amortissement de la Dette Sociale, 1.875%, 2/12/2022(b)	1,429,587
250,000	Credit Agricole S.A., 3.250%, 10/04/2024, 144A(b)	267,860
4,500,000	Credit Agricole S.A., (fixed rate to 1/26/2026, variable rate thereafter), 1.247%, 1/26/2027, 144A(b)	4,430,401
1,300,000	Edenred, 1.875%, 3/06/2026, (EUR)(b)	1,668,557
1,400,000	Engie S.A., 1.250%, 10/24/2041, (EUR)(b)	1,709,214
500,000	Holding d'Infrastructures de Transport SASU, EMTN, 1.625%, 11/27/2027, (EUR)	630,717
500,000	Holding d'Infrastructures de Transport SASU, EMTN, 0.625%, 3/27/2023, (EUR)	599,114
1,015,000	Societe Generale S.A., 4.750%, 11/24/2025, 144A(b)	1,131,778
		13,012,595
Germany – 0.1%		
1,165,000	BMW U.S. Capital LLC, 3.150%, 4/18/2024, 144A(b)	1,242,564
1,395,000	BMW U.S. Capital LLC, 4.150%, 4/09/2030, 144A(b)	1,627,055
680,000	Deutsche Bank AG, (fixed rate to 5/28/2031, variable rate thereafter), 3.035%, 5/28/2032	691,457
3,790,000	Kreditanstalt fuer Wiederaufbau, EMTN, 1.250%, 8/28/2023, (NOK)(b)	443,598
1,450,000	Siemens Financieringsmaatschappij NV, 2.350%, 10/15/2026, 144A(b)	1,522,470
490,000	Volkswagen Group of America Finance LLC, 1.625%, 11/24/2027, 144A(b)	484,025
420,000	Volkswagen Group of America Finance LLC, 3.350%, 5/13/2025, 144A(b)	453,225
		6,464,394
Hong Kong – 0.1%		
355,000	AIA Group Ltd., 3.200%, 3/11/2025, 144A(b)	377,305
1,405,000	AIA Group Ltd., 3.600%, 4/09/2029(b)	1,555,602
1,135,000	AIA Group Ltd., 3.900%, 4/06/2028, 144A(b)	1,273,095
		3,206,002
India – 0.2%		
1,195,000	Adani Ports & Special Economic Zone Ltd., 3.100%, 2/02/2031, 144A	1,139,050
2,480,000	Adani Ports & Special Economic Zone Ltd., 4.200%, 8/04/2027	2,583,613

Principal Amount (₹)	Description	Value (₹)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
India – continued		
\$ 2,790,000	Export-Import Bank of India, 2.250%, 1/13/2031, 144A	\$ 2,582,918
1,230,000	ICICI Bank Ltd., EMTN, 3.250%, 9/09/2022	1,258,976
1,250,000	Power Finance Corp. Ltd., 3.950%, 4/23/2030, 144A	1,284,100
		<u>8,848,657</u>
Indonesia – 0.2%		
300,000	Indonesia Government International Bond, 4.125%, 1/15/2025, 144A	331,051
1,385,000	Indonesia Government International Bond, 4.200%, 10/15/2050(b)	1,576,573
735,000	Indonesia Government International Bond, 4.750%, 1/08/2026	838,978
50,092,000,000	Indonesia Treasury Bond, Series FR75, 7.500%, 5/15/2038, (IDR)(b)	3,535,804
43,840,000,000	Indonesia Treasury Bond, Series FR82, 7.000%, 9/15/2030, (IDR)(b)	3,122,164
1,475,000	Republic of Indonesia, 2.850%, 2/14/2030(b)	1,530,976
545,000	Republic of Indonesia, 2.875%, 7/08/2021, 144A, (EUR)	646,531
525,000	Republic of Indonesia, 4.750%, 1/08/2026, 144A	599,555
		<u>12,181,632</u>
Ireland – 0.1%		
1,250,000	Bank of Ireland Group PLC, 4.500%, 11/25/2023, 144A	1,350,670
3,710,000	Ireland Government Bond, Zero Coupon, 0.029%, 10/18/2031, (EUR)(b)(c)	4,325,184
375,000	Ireland Government Bond, 3.400%, 3/18/2024, (EUR)(b)	492,461
		<u>6,168,315</u>
Israel – 0.6%		
23,525,000	State of Israel, 1.000%, 3/31/2030, (ILS)(b)	7,148,145
2,300,000	Teva Pharmaceutical Finance Co. LLC, 6.150%, 2/01/2036	2,530,000
4,140,000	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, 10/01/2026	3,938,175
19,171,000	Teva Pharmaceutical Finance Netherlands III BV, 4.100%, 10/01/2046	16,798,589
		<u>30,414,909</u>
Italy – 0.6%		
275,000	Assicurazioni Generali SpA, EMTN (fixed rate to 10/27/2027, variable rate thereafter), 5.500%, 10/27/2047, (EUR)	401,602

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
Italy – continued		
\$ 200,000	Intesa Sanpaolo SpA, 5.710%, 1/15/2026, 144A	\$ 226,227
530,000	Intesa Sanpaolo SpA, EMTN, 3.928%, 9/15/2026, (EUR)	706,379
6,965,000	Italy Buoni Poliennali Del Tesoro, 1.350%, 4/01/2030, (EUR)(b)	8,747,238
3,305,000	Italy Buoni Poliennali Del Tesoro, 2.000%, 2/01/2028, (EUR)	4,333,054
4,255,000	Italy Buoni Poliennali Del Tesoro, 5.000%, 3/01/2022, (EUR)(b)	5,230,532
1,975,000	Italy Government International Bond, 2.375%, 10/17/2024	2,052,400
3,335,000	Republic of Italy, 2.500%, 11/15/2025, (EUR)	4,384,732
630,000	UniCredit SpA, (fixed rate to 4/02/2029, variable rate thereafter), 7.296%, 4/02/2034, 144A	757,462
635,000	UniCredit SpA, (fixed rate to 6/19/2027, variable rate thereafter), 5.861%, 6/19/2032, 144A	702,773
		27,542,399
Japan – 0.7%		
988,761,200(†††)	Japan Government CPI Linked Bond, Series 23, 0.100%, 3/10/2028, (JPY)(b)	9,129,783
2,020,350,000	Japan Government Thirty Year Bond, Series 62, 0.500%, 3/20/2049, (JPY)(b)	17,513,458
2,000,000	Mizuho Financial Group, Inc., (fixed rate to 7/10/2023, variable rate thereafter), 1.241%, 7/10/2024(b)	2,027,562
2,000,000	Nomura Holdings, Inc., 1.851%, 7/16/2025(b)	2,044,392
1,445,000	Sumitomo Mitsui Financial Group, Inc., 3.040%, 7/16/2029(b)	1,550,759
2,790,000	Toyota Motor Corp., 2.362%, 3/25/2031(b)	2,907,074
		35,173,028
Korea – 1.0%		
765,000	Export-Import Bank of Korea, 3.000%, 11/01/2022(b)	790,650
160,900,000	Export-Import Bank of Korea, MTN, 6.750%, 8/09/2022, (INR)(b)	2,200,181
636,300,000	Export-Import Bank of Korea, MTN, 6.900%, 2/07/2023, (INR)(b)(d)(e)	8,773,201
1,100,000	Hyundai Capital Services, Inc., 3.750%, 3/05/2023, 144A(b)	1,154,268
1,650,000	Kia Corp., 1.750%, 10/16/2026, 144A	1,662,161
1,575,000	Kia Corp., 3.000%, 4/25/2023, 144A(b)	1,638,331
2,720,000	Kookmin Bank, 1.375%, 5/06/2026, 144A(b)	2,723,074
1,515,000	Korea East-West Power Co. Ltd., 1.750%, 5/06/2025, 144A(b)	1,546,421

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
Korea – continued		
\$ 910,000	Korea Gas Corp., 2.750%, 7/20/2022, 144A(b)	\$ 931,594
670,000	KT Corp., 2.500%, 7/18/2026, 144A(b)	702,590
1,180,000	LG Chem Ltd., 3.250%, 10/15/2024, 144A(b)	1,267,615
4,500,000,000	Republic of Korea, 0.875%, 12/10/2023, (KRW)(b)	3,930,330
4,500,000,000	Republic of Korea, 1.125%, 9/10/2025, (KRW)(b)	3,907,270
13,130,550,000	Republic of Korea, 1.500%, 12/10/2030, (KRW)(b)	10,979,296
1,440,000,000	Republic of Korea, Series 2209, 2.000%, 9/10/2022, (KRW)(b)	1,293,696
770,000	Shinhan Bank Co. Ltd., 3.875%, 3/24/2026, 144A(b)	846,261
2,765,000	SK Hynix, Inc., 2.375%, 1/19/2031, 144A	2,692,365
140,000	SK Telecom Co. Ltd., 6.625%, 7/20/2027, 144A(b)	178,959
		47,218,263
Luxembourg – 0.0%		
920,000	ArcelorMittal S.A., 7.000%, 3/01/2041	1,277,827
Malaysia – 0.1%		
28,570,000	Malaysia Government Bond, 3.480%, 3/15/2023, (MYR)(b)	7,058,487
Mexico – 1.0%		
620,000	Alfa SAB de CV, 6.875%, 3/25/2044	817,631
770,000	America Movil SAB de CV, 2.125%, 3/10/2028, (EUR)(b)	1,012,456
860,000	America Movil SAB de CV, 2.875%, 5/07/2030(b)	906,437
10,000,000	America Movil SAB de CV, 6.450%, 12/05/2022, (MXN)(b)	501,104
675,000	Banco Nacional de Comercio Exterior SNC, (fixed rate to 8/11/2021, variable rate thereafter), 3.800%, 8/11/2026, 144A	673,313
730,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander, 5.375%, 4/17/2025, 144A(b)	828,287
855,000	Cemex SAB de CV, 5.450%, 11/19/2029	940,073
400,000	Cemex SAB de CV, 7.375%, 6/05/2027, 144A	451,520
1,775,000	Coca-Cola Femsa SAB de CV, 2.750%, 1/22/2030(b)	1,847,917

Principal Amount (€)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
Mexico – continued		
\$ 1,205,000	Comision Federal de Electricidad, 4.750%, 2/23/2027(b)	\$ 1,345,081
800,000	Gruma SAB de CV, 4.875%, 12/01/2024(b)	889,408
10,000,000	Grupo Televisa SAB, EMTN, 7.250%, 5/14/2043, (MXN)(b)	365,847
840,000	Kimberly-Clark de Mexico SAB de CV, 2.431%, 7/01/2031, 144A(b)	831,676
1,707,184(††††)	Mexican Fixed Rate Bonds, Series M, 5.750%, 3/05/2026, (MXN)(b)	8,326,440
1,294,043(††††)	Mexican Fixed Rate Bonds, Series M 20, 8.500%, 5/31/2029, (MXN)(b)	7,141,450
637,836(††††)	Mexican Fixed Rate Bonds, Series M 30, 8.500%, 11/18/2038, (MXN)(b)	3,528,640
724,558(††††)	Mexican Fixed Rate Bonds, Series M-20, 7.500%, 6/03/2027, (MXN)(b)	3,788,100
2,665,000	Mexico Government International Bond, 3.250%, 4/16/2030(b)	2,751,506
196,000	Mexico Government International Bond, 4.000%, 3/15/2115, (EUR)(b)	250,656
1,850,000	Orbia Advance Corp. SAB de CV, 1.875%, 5/11/2026, 144A	1,862,265
1,240,000	Orbia Advance Corp. SAB de CV, 4.000%, 10/04/2027	1,359,350
205,000	Orbia Advance Corp. SAB de CV, 5.875%, 9/17/2044	248,565
3,505,000	Petroleos Mexicanos, 5.950%, 1/28/2031	3,405,107
100,000	Sigma Alimentos S.A. de CV, 2.625%, 2/07/2024, 144A, (EUR)	125,343
835,000	Sigma Alimentos S.A. de CV, 4.125%, 5/02/2026	910,150
1,205,000	Sigma Finance Netherlands BV, 4.875%, 3/27/2028	1,364,663
1,010,000	Unifin Financiera SAB de CV, 7.250%, 9/27/2023	996,113
2,195,000	Unifin Financiera SAB de CV, 9.875%, 1/28/2029	2,179,174
		49,648,272
Netherlands – 0.1%		
870,000	Cooperatieve Rabobank U.A., 4.375%, 8/04/2025(b)	969,981
1,725,000	ING Groep NV, (fixed rate to 7/01/2025, variable rate thereafter), 1.400%, 7/01/2026, 144A(b)	1,729,224
		2,699,205
New Zealand – 0.3%		
3,495,000	ANZ New Zealand International Ltd., 1.250%, 6/22/2026, 144A(b)	3,479,053
2,200,000	Bank of New Zealand, 1.000%, 3/03/2026, 144A(b)	2,170,182

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
New Zealand – continued		
5,000,000	Fonterra Co-operative Group Ltd., MTN, 5.500%, 2/26/2024, (AUD)(b)	\$ 4,221,332
6,310,000	New Zealand Government Bond, 1.500%, 5/15/2031, (NZD)(b)	4,300,555
3,575,000	New Zealand Government Bond, 3.000%, 4/20/2029, (NZD)(b)	2,766,110
		16,937,232
Norway – 0.3%		
3,660,000	DNB Bank ASA, (fixed rate to 5/25/2026, variable rate thereafter), 1.535%, 5/25/2027, 144A(b)	3,666,656
2,790,000	Equinor ASA, 3.625%, 4/06/2040(b)	3,180,819
16,500,000	Norway Government Bond, Series 478, 1.500%, 2/19/2026, 144A, (NOK)(b)	1,950,068
46,500,000	Norway Government Bond, Series 482, 1.375%, 8/19/2030, 144A, (NOK)(b)	5,420,099
		14,217,642
Panama – 0.0%		
1,485,000	Cable Onda S.A., 4.500%, 1/30/2030, 144A	1,565,784
Paraguay – 0.1%		
1,420,000	Paraguay Government International Bond, 4.950%, 4/28/2031, 144A	1,629,464
800,000	Republic of Paraguay, 5.000%, 4/15/2026, 144A	909,200
		2,538,664
Peru – 0.1%		
3,220,000	Corp. Financiera de Desarrollo S.A., 2.400%, 9/28/2027, 144A	3,159,335
2,005,000	Peruvian Government International Bond, 2.392%, 1/23/2026(b)	2,069,280
1,050,000	Transportadora de Gas del Peru S.A., 4.250%, 4/30/2028, 144A(b)	1,124,823
		6,353,438
Philippines – 0.0%		
1,060,000	Philippine Government International Bond, 2.457%, 5/05/2030(b)	1,103,757
Poland – 0.2%		
26,400,000	Republic of Poland Government Bond, 1.250%, 10/25/2030, (PLN)(b)	6,703,058
12,970,000	Republic of Poland Government Bond, 3.250%, 7/25/2025, (PLN)(b)	3,703,304
		10,406,362

	Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued			
Non-Convertible Bonds – continued			
		Portugal – 0.1%	
\$	3,590,000	EDP Finance BV, 1.710%, 1/24/2028, 144A	\$ 3,547,674
		Qatar – 0.1%	
	1,770,000	Ooredoo International Finance Ltd., 2.625%, 4/08/2031, 144A	1,790,744
	1,600,000	Qatar Petroleum, 2.250%, 7/12/2031, 144A	1,582,992
	1,295,000	Qatar Petroleum, 3.300%, 7/12/2051, 144A	1,295,000
			<u>4,668,736</u>
		Romania – 0.2%	
	29,970,000	Romania Government Bond, 4.150%, 10/24/2030, (RON)	7,648,743
	1,100,000	Romania Government International Bond, 2.000%, 4/14/2033, 144A, (EUR)	1,293,432
			<u>8,942,175</u>
		Singapore – 0.3%	
	785,000	BOC Aviation Ltd., 2.750%, 9/18/2022, 144A(b)	799,023
	1,450,000	BOC Aviation Ltd., 3.250%, 4/29/2025, 144A(b)	1,526,554
	860,000	BOC Aviation USA Corp., 1.625%, 4/29/2024, 144A	866,766
	345,000	DBS Group Holdings Ltd., (fixed rate to 12/11/2023, variable rate thereafter), 4.520%, 12/11/2028, 144A(b)	372,183
	4,510,000	Republic of Singapore, 2.750%, 7/01/2023, (SGD)(b)	3,504,834
	10,055,000	Singapore Government Bond, 2.125%, 6/01/2026, (SGD)(b)	7,904,245
			<u>14,973,605</u>
		South Africa – 0.5%	
	1,400,000	Anglo American Capital PLC, 2.625%, 9/10/2030, 144A	1,405,295
	1,400,000	Anglo American Capital PLC, 5.625%, 4/01/2030, 144A(b)	1,712,935
	1,420,000	MTN (Mauritius) Investments Ltd., 4.755%, 11/11/2024	1,515,552
	930,000	MTN (Mauritius) Investments Ltd., 4.755%, 11/11/2024, 144A	992,580
	116,835,000	Republic of South Africa, Series 2035, 8.875%, 2/28/2035, (ZAR)	7,426,523
	39,185,000	Republic of South Africa, Series R213, 7.000%, 2/28/2031, (ZAR)	2,354,118
	7,585,000	South Africa Government International Bond, 5.750%, 9/30/2049	7,751,415
			<u>23,158,418</u>

Principal Amount (€)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
Spain – 0.4%		
2,300,000	Banco Bilbao Vizcaya Argentaria S.A., GMTN, 0.750%, 9/11/2022, (EUR)(b)	\$ 2,762,952
400,000	Banco Santander S.A., 3.125%, 2/23/2023(b)	416,673
600,000	CaixaBank S.A., (fixed rate to 4/17/2025, variable rate thereafter), EMTN, 2.250%, 4/17/2030, (EUR)	745,143
500,000	CaixaBank S.A., (fixed rate to 7/14/2023, variable rate thereafter), EMTN, 2.750%, 7/14/2028, (EUR)	618,958
3,700,000	Cellnex Telecom S.A., EMTN, 1.750%, 10/23/2030, (EUR)	4,365,558
700,000	Naturgy Finance BV, EMTN, 1.500%, 1/29/2028, (EUR)(b)	894,136
725,000	Spain Government Bond, 0.750%, 7/30/2021, (EUR)(b)	860,506
430,000	Spain Government Bond, 1.600%, 4/30/2025, 144A, (EUR)(b)	548,568
2,525,000	Spain Government Bond, 1.950%, 7/30/2030, 144A, (EUR)(b)	3,434,209
1,400,000	Spain Government Bond, 2.700%, 10/31/2048, 144A, (EUR)(b)	2,177,139
2,565,000	Spain Government Bond, 4.400%, 10/31/2023, 144A, (EUR)(b)	3,391,167
1,300,000	Telefonica Emisiones S.A., EMTN, 1.495%, 9/11/2025, (EUR)(b)	1,633,298
		21,848,307
Supranationals – 0.2%		
1,495,000	Corporacion Andina de Fomento, 2.375%, 5/12/2023(b)	1,543,901
1,115,000	Corporacion Andina de Fomento, 4.375%, 6/15/2022(b)	1,155,051
3,360,000	European Investment Bank, 1.750%, 7/30/2024, 144A, (CAD)(b)	2,784,685
2,560,000	International Bank for Reconstruction & Development, 0.250%, 12/23/2022, (SEK)(b)	299,933
3,515,000	International Bank for Reconstruction & Development, 2.200%, 1/18/2022, (CAD)(b)	2,865,026
16,750,000	Nordic Investment Bank, EMTN, 1.500%, 3/13/2025, (NOK)(b)	1,963,039
		10,611,635
Sweden – 0.1%		
1,675,000	Svenska Handelsbanken AB, 0.625%, 6/30/2023, 144A(b)	1,682,552
38,000,000	Sweden Government Bond, 0.125%, 5/12/2031, 144A, (SEK)(b)	4,336,403
		6,018,955
Switzerland – 0.1%		
930,000	Credit Suisse AG, 2.950%, 4/09/2025(b)	995,743

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
Switzerland – continued		
\$ 2,180,000	Credit Suisse Group AG, (fixed rate to 4/01/2030, variable rate thereafter), 4.194%, 4/01/2031, 144A(b)	\$ 2,449,946
1,500,000	Credit Suisse Group AG, (fixed rate to 5/14/2031, variable rate thereafter), 3.091%, 5/14/2032, 144A	1,545,378
1,375,000	Novartis Capital Corp., 2.000%, 2/14/2027(b)	1,428,838
340,000	Willow No. 2 (Ireland) PLC for Zurich Insurance Co. Ltd., EMTN, (fixed rate to 10/01/2025, variable rate thereafter), 4.250%, 10/01/2045(b)	368,475
		<u>6,788,380</u>
Tanzania – 0.0%		
985,000	HTA Group Ltd., 7.000%, 12/18/2025, 144A	<u>1,047,823</u>
Thailand – 0.1%		
1,570,000	Kasikornbank PCL, EMTN, 3.256%, 7/12/2023(b)	1,646,803
950,000	Thaioil Treasury Center Co. Ltd., 3.625%, 1/23/2023, 144A(b)	983,649
		<u>2,630,452</u>
Trinidad – 0.0%		
415,000	Trinidad Generation Unlimited, 5.250%, 11/04/2027, 144A	<u>427,658</u>
Turkey – 0.4%		
2,250,000	TC Ziraat Bankasi A/S, 5.375%, 3/02/2026, 144A	2,210,625
2,830,000	Turk Telekomunikasyon AS, 6.875%, 2/28/2025	3,121,943
525,000	Turk Telekomunikasyon AS, 6.875%, 2/28/2025, 144A	579,159
2,875,000	Turkcell Iletisim Hizmetleri AS, 5.800%, 4/11/2028	3,059,098
6,970,000	Turkey Government International Bond, 5.250%, 3/13/2030	6,607,895
1,345,000	Turkey Government International Bond, 7.625%, 4/26/2029	1,472,371
		<u>17,051,091</u>
Ukraine – 0.0%		
1,035,000	Ukraine Government International Bond, 7.253%, 3/15/2033, 144A	<u>1,076,535</u>
United Arab Emirates – 0.1%		
1,610,000	Abu Dhabi Crude Oil Pipeline LLC, 3.650%, 11/02/2029(b)	1,791,241
1,295,000	Abu Dhabi Government International Bond, 3.125%, 4/16/2030, 144A(b)	1,407,186
		<u>3,198,427</u>

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
United Kingdom – 0.3%		
\$ 95,000	Avon Products, Inc., 8.450%, 3/15/2043	\$ 123,201
1,265,000	British Telecommunications PLC, 3.250%, 11/08/2029, 144A	1,343,069
1,350,000	CK Hutchison International 19 Ltd., 3.625%, 4/11/2029, 144A(b)	1,494,949
1,420,000	Diageo Capital PLC, 2.125%, 4/29/2032(b)	1,426,007
365,000	HSBC Holdings PLC, 4.950%, 3/31/2030(b)	440,486
635,000	Lloyds Banking Group PLC, 4.050%, 8/16/2023(b)	680,778
400,000	Lloyds Banking Group PLC, 4.500%, 11/04/2024(b)	442,491
1,125,000	Lloyds Banking Group PLC, (fixed rate to 7/09/2024, variable rate thereafter), 3.870%, 7/09/2025(b)	1,218,793
1,395,000	Nationwide Building Society, (fixed rate to 7/18/2029, variable rate thereafter), 3.960%, 7/18/2030, 144A(b)	1,566,177
1,190,000	NatWest Markets PLC, 0.800%, 8/12/2024, 144A	1,184,546
235,000	Network Rail Infrastructure Finance PLC, EMTN, 4.750%, 1/22/2024, (GBP)(b)	361,503
1,455,000	Standard Chartered PLC, (fixed rate to 11/18/2030, variable rate thereafter), 3.265%, 2/18/2036, 144A	1,459,442
250,000	Standard Chartered PLC, EMTN, 3.125%, 11/19/2024, (EUR)(b)	326,234
1,035,000	United Kingdom Gilt, 2.750%, 9/07/2024, (GBP)(b)	1,547,847
1,660,000	Vodafone Group PLC, 4.375%, 5/30/2028(b)	1,931,029
		15,546,552
United States – 11.0%		
165,000	AES Corp. (The), 3.950%, 7/15/2030, 144A	180,428
315,000	Aircastle Ltd., (fixed rate to 6/15/2026, variable rate thereafter), 5.250%, 144A(f)	318,150
480,000	Allison Transmission, Inc., 4.750%, 10/01/2027, 144A	498,610
1,145,000	Ally Financial, Inc., Series B, (fixed rate to 5/15/2026, variable rate thereafter), 4.700%(f)	1,185,876
965,000	Ally Financial, Inc., Series C, (fixed rate to 5/15/2028, variable rate thereafter), 4.700%(f)	977,352
435,000	AMC Networks, Inc., 4.250%, 2/15/2029	438,806
70,000	American Airlines Group, Inc., 3.750%, 3/01/2025, 144A	64,488
1,541,560	American Airlines Pass Through Trust, Series 2016-1, Class B, 5.250%, 7/15/2025	1,513,997
1,208,651	American Airlines Pass Through Trust, Series 2016-3, Class B, 3.750%, 4/15/2027	1,160,982

Principal Amount (€)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
United States – continued		
\$ 361,444	American Airlines Pass Through Trust, Series 2017-1B, Class B, 4.950%, 8/15/2026	\$ 355,999
438,909	American Airlines Pass Through Trust, Series 2017-2, Class B, 3.700%, 4/15/2027	425,613
3,910,000	American Airlines, Inc., 11.750%, 7/15/2025, 144A	4,907,050
220,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd., 5.500%, 4/20/2026, 144A	232,925
255,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd., 5.750%, 4/20/2029, 144A	275,719
2,510,000	American Honda Finance Corp., GMTN, 1.700%, 9/09/2021(b)	2,516,854
3,975,000	Apple, Inc., Series MPLE, 2.513%, 8/19/2024, (CAD)(b)	3,341,553
260,000	Aptiv PLC, 1.600%, 9/15/2028, (EUR)	330,434
1,305,000	AT&T, Inc., 3.500%, 9/15/2053, 144A	1,311,095
804,000	AT&T, Inc., 3.650%, 9/15/2059, 144A	815,335
497,000	AT&T, Inc., 3.800%, 12/01/2057, 144A	517,816
945,000	Athene Global Funding, 1.608%, 6/29/2026, 144A	945,105
2,865,000	Bank of America Corp., (fixed rate to 9/15/2026, variable rate thereafter), 1.978%, 9/15/2027, (CAD)(b)	2,307,393
2,345,000	Bank of America Corp., MTN, (fixed rate to 6/14/2023, variable rate thereafter), 0.523%, 6/14/2024	2,344,508
1,140,000	Beazer Homes USA, Inc., 7.250%, 10/15/2029	1,265,765
2,240,000	Boeing Co. (The), 2.196%, 2/04/2026(b)	2,261,410
140,000	Boeing Co. (The), 3.100%, 5/01/2026	148,003
25,000	Boeing Co. (The), 3.250%, 2/01/2035	25,278
165,000	Boeing Co. (The), 3.550%, 3/01/2038	169,466
25,000	Boeing Co. (The), 3.625%, 3/01/2048	24,979
90,000	Boeing Co. (The), 3.750%, 2/01/2050	92,840
635,000	Boeing Co. (The), 3.850%, 11/01/2048	651,631
640,000	Boeing Co. (The), 3.950%, 8/01/2059	669,590
585,000	BP Capital Markets America, Inc., 3.216%, 11/28/2023(b)	619,436
690,000	Broadcom, Inc., 5.000%, 4/15/2030	814,042
4,730,000	Carnival Corp., 5.750%, 3/01/2027, 144A	4,954,675

	Principal Amount (€)	Description		Value (†)
Bonds and Notes – continued				
Non-Convertible Bonds – continued				
United States – continued				
\$	1,720,000	Carvana Co., 5.500%, 4/15/2027, 144A	\$	1,776,296
	260,000	Catalent Pharma Solutions, Inc., 3.125%, 2/15/2029, 144A		251,779
	10,055,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.250%, 2/01/2031, 144A		10,247,955
	2,510,000	Centene Corp., 2.500%, 3/01/2031		2,475,487
	975,000	Centene Corp., 3.000%, 10/15/2030		1,001,598
	165,000	Charles River Laboratories International, Inc., 3.750%, 3/15/2029, 144A		167,269
	175,000	Charles River Laboratories International, Inc., 4.000%, 3/15/2031, 144A		182,058
	6,835,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.400%, 12/01/2061		7,344,107
	40,000	Cincinnati Bell, Inc., 8.000%, 10/15/2025, 144A		42,050
	1,240,000	Clear Channel Worldwide Holdings, Inc., 5.125%, 8/15/2027, 144A		1,271,273
	5,315,000	CommScope Technologies LLC, 5.000%, 3/15/2027, 144A		5,441,231
	95,000	Continental Resources, Inc., 3.800%, 6/01/2024		100,463
	920,000	Continental Resources, Inc., 5.750%, 1/15/2031, 144A		1,101,700
	595,000	CSC Holdings LLC, 5.375%, 2/01/2028, 144A		629,480
	490,000	Dana, Inc., 5.375%, 11/15/2027		521,850
	940,000	DH Europe Finance II S.a.r.l., 0.750%, 9/18/2031, (EUR)(b)		1,114,888
	50,000	Dillard's, Inc., 7.000%, 12/01/2028		59,549
	8,000	Dillard's, Inc., 7.750%, 7/15/2026		9,636
	705,000	DISH DBS Corp., 5.125%, 6/01/2029, 144A		696,138
	3,035,000	DISH DBS Corp., 5.875%, 11/15/2024		3,258,831
	1,385,000	DISH DBS Corp., 7.750%, 7/01/2026		1,568,512
	310,000	DR Horton, Inc., 4.375%, 9/15/2022		321,307
	140,000	Ecolab, Inc., 4.800%, 3/24/2030(b)		171,273
	160,000	Edison International, 4.950%, 4/15/2025		177,142
	235,000	Enbridge Energy Partners LP, 7.375%, 10/15/2045		368,721

Principal Amount (€)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
United States – continued		
\$ 575,000	EnLink Midstream Partners LP, 5.450%, 6/01/2047	\$ 510,313
70,000	EQT Corp., 3.125%, 5/15/2026, 144A	71,730
145,000	EQT Corp., 3.625%, 5/15/2031, 144A	151,163
115,000	Everi Holdings, Inc., 5.000%, 7/15/2029, 144A	115,000
3,780,000	Expedia Group, Inc., 2.950%, 3/15/2031	3,830,326
2,105,000	Ford Motor Co., 6.625%, 10/01/2028	2,510,212
2,710,000	Freeport-McMoRan, Inc., 4.375%, 8/01/2028	2,862,437
6,640,000	Freeport-McMoRan, Inc., 5.400%, 11/14/2034	8,019,825
3,005,000	Freeport-McMoRan, Inc., 5.450%, 3/15/2043	3,673,072
2,710,000	General Motors Co., 5.200%, 4/01/2045	3,349,477
405,000	General Motors Co., 6.250%, 10/02/2043	559,100
100,000	General Motors Financial Co., Inc., EMTN, 0.955%, 9/07/2023, (EUR)	120,841
635,000	General Motors Financial Co., Inc., EMTN, 2.250%, 9/06/2024, (GBP)	907,558
770,000	General Motors Financial of Canada Ltd., Series 5, 3.250%, 11/07/2023, (CAD)	649,400
315,000	Georgia-Pacific LLC, 8.875%, 5/15/2031	497,169
855,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 3.500%, 3/01/2029, 144A	849,442
2,340,000	Goldman Sachs Group, Inc. (The), (fixed rate to 9/10/2023, variable rate thereafter), 0.657%, 9/10/2024	2,335,835
1,105,000	Goodyear Tire & Rubber Co. (The), 7.000%, 3/15/2028	1,267,291
830,000	HCA, Inc., 3.500%, 9/01/2030	884,257
20,000	HCA, Inc., 4.750%, 5/01/2023	21,430
1,275,000	HCA, Inc., 5.250%, 6/15/2049	1,625,232
4,285,000	HCA, Inc., 5.375%, 9/01/2026	4,933,406
660,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, 4.875%, 7/01/2031, 144A	658,271
470,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, 5.000%, 6/01/2029, 144A	480,575
3,065,000	Hyundai Capital America, 0.875%, 6/14/2024, 144A	3,050,093

	Principal Amount (€)	Description		Value (†)
Bonds and Notes – continued				
Non-Convertible Bonds – continued				
United States – continued				
\$	1,000,000	Hyundai Capital America, 2.650%, 2/10/2025(b)	\$	1,045,978
	835,000	Hyundai Capital America, 2.650%, 2/10/2025, 144A(b)		873,391
	1,585,000	Hyundai Capital America, 2.750%, 9/27/2026, 144A(b)		1,658,631
	1,395,000	Hyundai Capital America, 6.375%, 4/08/2030, 144A(b)		1,808,518
	15,330,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 4.375%, 2/01/2029, 144A		15,253,350
	1,085,000	iHeartCommunications, Inc., 4.750%, 1/15/2028, 144A		1,116,194
	620,000	iHeartCommunications, Inc., 5.250%, 8/15/2027, 144A		648,148
	2,160,000	iHeartCommunications, Inc., 8.375%, 5/01/2027		2,313,900
	1,135,000	Iron Mountain, Inc., 4.875%, 9/15/2029, 144A		1,171,547
	200,000	Jazz Securities DAC, 4.375%, 1/15/2029, 144A		207,360
	745,000	JBS USA LUX S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.750%, 12/01/2031, 144A		762,321
	7,760,000	JELD-WEN, Inc., 4.625%, 12/15/2025, 144A		7,905,578
	1,875,000	JELD-WEN, Inc., 4.875%, 12/15/2027, 144A		1,948,537
	1,135,000	John Deere Capital Corp., MTN, 0.450%, 6/07/2024		1,131,445
	3,185,000	John Deere Financial, Inc., 1.340%, 9/08/2027, (CAD)		2,490,960
	2,435,000	Kraft Heinz Foods Co., 4.375%, 6/01/2046		2,759,634
	1,970,000	Kraft Heinz Foods Co., 5.500%, 6/01/2050		2,556,573
	760,000	Level 3 Financing, Inc., 5.375%, 5/01/2025		776,150
	345,000	Lithia Motors, Inc., 3.875%, 6/01/2029, 144A		357,334
	60,000	Lumen Technologies, Inc., 5.625%, 4/01/2025		65,100
	870,000	Marriott Ownership Resorts, Inc., 4.500%, 6/15/2029, 144A		881,962
	44,000	Masco Corp., 6.500%, 8/15/2032		58,529
	615,000	Medtronic Global Holdings SCA, 1.125%, 3/07/2027, (EUR)(b)		770,044
	2,355,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd., 6.500%, 6/20/2027, 144A		2,592,855
	1,025,000	Minerals Technologies, Inc., 5.000%, 7/01/2028, 144A		1,066,348
	25,000	MPLX LP, 4.500%, 7/15/2023		26,738

Principal Amount (\$)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
United States – continued		
\$ 95,000	MPLX LP, 4.875%, 6/01/2025	\$ 107,239
2,135,000	Nationstar Mortgage Holdings, Inc., 5.500%, 8/15/2028, 144A	2,152,358
4,605,000	Nationwide Mutual Insurance Co., 4.350%, 4/30/2050, 144A(b)	5,160,555
1,370,000	Navient Corp., 5.000%, 3/15/2027	1,417,607
2,584,000	Navient Corp., MTN, 5.625%, 8/01/2033	2,498,185
4,045,000	NCL Corp. Ltd., 5.875%, 3/15/2026, 144A	4,237,137
790,000	NCL Finance Ltd., 6.125%, 3/15/2028, 144A	827,881
835,000	Netflix, Inc., 4.875%, 4/15/2028	970,687
2,250,000	Netflix, Inc., 4.875%, 6/15/2030, 144A	2,675,925
245,000	Netflix, Inc., 5.375%, 11/15/2029, 144A	297,576
20,000	NGPL PipeCo LLC, 7.768%, 12/15/2037, 144A	28,610
1,765,000	Nissan Motor Acceptance Corp., 3.650%, 9/21/2021, 144A(b)	1,776,711
475,000	Novelis Corp., 4.750%, 1/30/2030, 144A	498,750
775,000	NRG Energy, Inc., 3.625%, 2/15/2031, 144A	761,593
300,000	Occidental Petroleum Corp., 4.500%, 7/15/2044	290,208
2,355,000	Occidental Petroleum Corp., 6.625%, 9/01/2030	2,826,000
1,795,000	Occidental Petroleum Corp., 8.875%, 7/15/2030	2,400,615
420,000	Old Republic International Corp., 4.875%, 10/01/2024	469,003
1,170,000	OneMain Finance Corp., 5.625%, 3/15/2023	1,247,512
860,000	OneMain Finance Corp., 6.875%, 3/15/2025	970,596
2,310,000	OneMain Finance Corp., 7.125%, 3/15/2026	2,690,480
130,000	OneMain Finance Corp., 8.250%, 10/01/2023	146,250
100,000	Ovintiv, Inc., 6.500%, 8/15/2034	132,011
45,000	Ovintiv, Inc., 6.500%, 2/01/2038	59,911
230,000	Ovintiv, Inc., 6.625%, 8/15/2037	306,884
30,000	Ovintiv, Inc., 7.200%, 11/01/2031	39,476

Principal Amount (€)	Description	Value (€)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
United States – continued		
\$ 30,000	Ovintiv, Inc., 7.375%, 11/01/2031	\$ 39,831
130,000	Ovintiv, Inc., 8.125%, 9/15/2030	177,163
8,630,000	Owl Rock Capital Corp., 4.250%, 1/15/2026	9,323,396
1,550,000	Owl Rock Technology Finance Corp., 2.500%, 1/15/2027	1,530,256
2,120,000	Owl Rock Technology Finance Corp., 4.750%, 12/15/2025, 144A	2,330,750
1,250,000	Pacific Gas & Electric Co., 3.500%, 8/01/2050	1,114,076
1,645,000	Pacific Gas & Electric Co., 3.950%, 12/01/2047	1,529,956
310,000	Penn National Gaming, Inc., 4.125%, 7/01/2029, 144A	309,613
2,165,000	Prologis Euro Finance LLC, 0.250%, 9/10/2027, (EUR)(b)	2,569,367
1,530,000	Prologis Euro Finance LLC, 0.375%, 2/06/2028, (EUR)(b)	1,828,911
365,000	Prologis LP, 2.250%, 6/30/2029, (GBP)(b)	538,152
295,000	Quicken Loans LLC, 5.250%, 1/15/2028, 144A	309,750
4,854,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc., 3.625%, 3/01/2029, 144A	4,793,325
9,486,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc., 3.875%, 3/01/2031, 144A	9,557,050
1,005,000	Radian Group, Inc., 6.625%, 3/15/2025	1,134,132
890,000	Range Resources Corp., 4.875%, 5/15/2025	921,150
165,000	Range Resources Corp., 5.000%, 3/15/2023	170,775
1,100,000	Realty Income Corp., EMTN, 1.625%, 12/15/2030, (GBP)(b)	1,506,414
790,000	Royal Caribbean Cruises Ltd., 4.250%, 7/01/2026, 144A	789,013
4,130,000	Royal Caribbean Cruises Ltd., 5.500%, 4/01/2028, 144A	4,325,349
810,000	Santander Holdings USA, Inc., 3.450%, 6/02/2025(b)	870,446
1,450,000	SBA Communications Corp., 3.125%, 2/01/2029, 144A	1,397,896
1,020,000	Scientific Games International, Inc., 7.000%, 5/15/2028, 144A	1,114,044
525,000	Scientific Games International, Inc., 7.250%, 11/15/2029, 144A	592,200
435,000	Sensata Technologies BV, 4.000%, 4/15/2029, 144A	441,561
140,000	Silgan Holdings, Inc., 3.250%, 3/15/2025, (EUR)	167,250

Principal Amount (€)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
United States – continued		
\$ 130,000	Skyworks Solutions, Inc., 1.800%, 6/01/2026	\$ 131,638
500,000	Square, Inc., 3.500%, 6/01/2031, 144A	504,375
2,785,000	Summit Materials LLC/Summit Materials Finance Corp., 5.250%, 1/15/2029, 144A	2,958,868
6,900,000	T-Mobile USA, Inc., 3.375%, 4/15/2029	7,120,756
4,305,000	T-Mobile USA, Inc., 3.500%, 4/15/2031	4,453,738
2,805,000	T-Mobile USA, Inc., 3.875%, 4/15/2030	3,135,485
1,695,000	Tenet Healthcare Corp., 6.875%, 11/15/2031	1,923,825
420,000	Terminix Co. LLC (The), 7.450%, 8/15/2027	491,400
100,000	Thermo Fisher Scientific, Inc., EMTN, 1.500%, 10/01/2039, (EUR)	122,917
245,000	Thermo Fisher Scientific, Inc., EMTN, 1.875%, 10/01/2049, (EUR)(b)	308,840
90,000	Time Warner Cable LLC, 4.500%, 9/15/2042	100,039
85,000	Time Warner Cable LLC, 5.500%, 9/01/2041	105,356
1,635,000	Toyota Motor Credit Corp., MTN, 2.650%, 4/12/2022(b)	1,666,231
635,000	TransDigm, Inc., 5.500%, 11/15/2027	661,988
50,000	TransDigm, Inc., 7.500%, 3/15/2027	53,188
2,615,000	TransDigm, Inc., 8.000%, 12/15/2025, 144A	2,825,507
615,000	Travel & Leisure Co., 4.625%, 3/01/2030, 144A	633,881
75,000	Travel & Leisure Co., 6.000%, 4/01/2027	82,393
90,000	Travel & Leisure Co., 6.625%, 7/31/2026, 144A	101,970
5,000	TRI Pointe Group, Inc./TRI Pointe Homes, Inc., 5.875%, 6/15/2024	5,563
775,000	TriNet Group, Inc., 3.500%, 3/01/2029, 144A	764,150
68,117	U.S. Airways Pass Through Trust, Series 2012-1A, Class A, 5.900%, 4/01/2026	71,175
263,253	U.S. Airways Pass Through Trust, Series 2012-2A, Class A, 4.625%, 12/03/2026	265,223
4,270,481	U.S. Treasury Inflation Indexed Note, 0.125%, 4/15/2022(b)(g)	4,380,468
4,311,109	U.S. Treasury Inflation Indexed Note, 0.375%, 7/15/2027(b)(g)	4,807,560
13,596,726	U.S. Treasury Inflation Indexed Note, 0.625%, 4/15/2023(b)(g)	14,382,521

Principal Amount (€)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
United States – continued		
\$ 43,590,000	U.S. Treasury Note, 0.125%, 1/31/2023(h)	\$ 43,547,432
10,300,000	U.S. Treasury Note, 0.125%, 3/31/2023	10,284,309
9,320,000	U.S. Treasury Note, 0.125%, 4/30/2023	9,302,525
23,105,000	U.S. Treasury Note, 0.125%, 5/31/2023	23,055,360
13,295,000	U.S. Treasury Note, 0.750%, 3/31/2026	13,235,276
35,000,000	U.S. Treasury Note, 0.875%, 6/30/2026	34,983,594
13,875,000	U.S. Treasury Note, 1.500%, 11/30/2021	13,957,925
8,590,000	U.S. Treasury Note, 1.625%, 10/31/2026(b)	8,897,025
14,060,000	U.S. Treasury Note, 1.625%, 8/15/2029(b)	14,380,195
9,140,000	U.S. Treasury Note, 1.750%, 11/30/2021(b)	9,204,266
10,235,000	U.S. Treasury Note, 1.750%, 11/15/2029(b)(h)	10,564,439
4,515,000	U.S. Treasury Note, 1.875%, 3/31/2022(b)	4,575,670
4,700,000	U.S. Treasury Note, 2.875%, 5/15/2028(b)	5,221,039
10,745,000	Uber Technologies, Inc., 6.250%, 1/15/2028, 144A	11,563,876
1,080,000	Uber Technologies, Inc., 7.500%, 9/15/2027, 144A	1,186,898
357,118	United Airlines Pass Through Trust, Series 2016-2, Class B, 3.650%, 4/07/2027	355,200
2,398,158	United Airlines Pass Through Trust, Series 2020-1, Class A, 5.875%, 4/15/2029(b)	2,667,591
195,000	United Airlines, Inc., 4.375%, 4/15/2026, 144A	201,860
290,000	United Airlines, Inc., 4.625%, 4/15/2029, 144A	300,150
3,095,000	Verizon Communications, Inc., Series MPLE, 2.500%, 5/16/2030, (CAD)	2,489,258
1,150,000	Walmart, Inc., 3.700%, 6/26/2028(b)	1,309,095
60,000	Weyerhaeuser Co., 6.950%, 10/01/2027	77,529
315,000	Weyerhaeuser Co., 7.375%, 3/15/2032	454,556
1,595,000	Yum! Brands, Inc., 4.625%, 1/31/2032	1,674,753
		535,064,838

Principal Amount (\$)	Description	Value (†)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
	Uruguay – 0.1%	
\$ 1,415,000	Uruguay Government International Bond, 4.375%, 1/23/2031(b)	\$ 1,646,366
86,955,000	Uruguay Government International Bond, 8.250%, 5/21/2031, (UYU)	2,030,538
		<u>3,676,904</u>
	Total Non-Convertible Bonds (Identified Cost \$1,319,526,224)	<u>1,368,856,978</u>
Convertible Bonds – 1.8%		
	United States – 1.8%	
3,485,000	BioMarin Pharmaceutical, Inc., 0.599%, 8/01/2024	3,611,506
18,255,000	BioMarin Pharmaceutical, Inc., 1.250%, 5/15/2027	18,290,180
5,315,000	DISH Network Corp., Zero Coupon, 0.000%, 12/15/2025, 144A(c)	6,189,317
545,000	DISH Network Corp., 2.375%, 3/15/2024	528,309
21,905,000	DISH Network Corp., 3.375%, 8/15/2026	22,354,052
4,220,000	Expedia Group, Inc., Zero Coupon, 0.000%, 2/15/2026, 144A(c)	4,557,600
805,000	Ionis Pharmaceuticals, Inc., Zero Coupon, 0.000%-0.979%, 4/01/2026, 144A(i)	788,659
305,000	JetBlue Airways Corp., 0.500%, 4/01/2026, 144A	303,933
1,265,000	Livongo Health, Inc., 0.875%, 6/01/2025	2,009,541
7,025,000	Palo Alto Networks, Inc., 0.375%, 6/01/2025	9,554,000
810,000	Peloton Interactive, Inc., Zero Coupon, 0.519%-1.734%, 2/15/2026, 144A(i)	783,169
1,360,000	Southwest Airlines Co., 1.250%, 5/01/2025(b)	2,059,550
275,000	Splunk, Inc., 1.125%, 6/15/2027	267,953
9,500,000	Teladoc Health, Inc., 1.250%, 6/01/2027	10,634,300
1,100,000	Twitter, Inc., Zero Coupon, 0.000%-1.483%, 3/15/2026, 144A(i)	1,049,125
3,275,000	Uber Technologies, Inc., Zero Coupon, 0.000%, 12/15/2025, 144A(c)	3,320,850
	Total Convertible Bonds (Identified Cost \$84,463,671)	<u>86,302,044</u>
Municipals – 0.0%		
	United States – 0.0%	
125,000	Tobacco Settlement Financing Corp., Series A-1, 6.706%, 6/01/2046 (Identified Cost \$124,989)	<u>131,310</u>

Principal Amount (₹)	Description	Value (₹)
Bonds and Notes – continued		
	Total Bonds and Notes (Identified Cost \$1,404,114,884)	1,455,290,332
Senior Loans – 0.0%		
United States – 0.0%		
\$ 521,874	Hilton Grand Vacations Borrower LLC, 2021 Term Loan B, 5/19/2028(j)	\$ 522,036
443,000	Jazz Financing Lux S.a.r.l., USD Term Loan, 1-month LIBOR + 3.500%, 4.000%, 5/05/2028(k)	444,245
497,379	United Airlines, Inc., 2021 Term Loan B, 1-month LIBOR + 3.750%, 4.500%, 4/21/2028(k)	503,457
	Total Senior Loans (Identified Cost \$1,455,035)	1,469,738
Shares		
Preferred Stocks – 0.1%		
Convertible Preferred Stocks – 0.1%		
38,952	United States – 0.1% El Paso Energy Capital Trust I, 4.750% (Identified Cost \$1,828,520)	1,957,338
Principal Amount (₹)		
Short-Term Investments – 1.8%		
\$ 87,837,549	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 6/30/2021 at 0.000% to be repurchased at \$87,837,549 on 7/01/2021 collateralized by \$89,538,400 U.S. Treasury Note, 1.250% due 6/30/2028 valued at \$89,594,361 including accrued interest(l) (Identified Cost \$87,837,549)	87,837,549
	Total Investments – 100.2% (Identified Cost \$3,719,764,330)	4,872,434,809
	Other assets less liabilities – (0.2)%	(10,891,721)
	Net Assets – 100.0%	\$ 4,861,543,088

- (†) Fund securities and other investments are valued at market value based on market quotations obtained or determined by independent pricing services recommended by the adviser and approved by the Board of Trustees. Fund securities and other investments for which market quotations are not readily available are valued at fair value as determined in good faith by the adviser pursuant to procedures approved by the Board of Trustees, as described below. Market value is determined as follows:

Listed equity securities (including shares of closed-end investment companies and exchange-traded funds) are valued at the last sale price quoted on the exchange where they are traded most extensively or, if there is no reported sale during the day, the closing bid quotation as reported by an independent pricing service. Securities traded on the NASDAQ Global Select Market, NASDAQ Global Market and NASDAQ Capital Market are valued at the NASDAQ Official Closing Price ("NOCP"), or if lacking an NOCP, at the most recent bid quotations on the applicable NASDAQ Market. Unlisted equity securities (except unlisted preferred equity securities) are valued at the last sale price quoted in the market where they are traded most extensively or, if there is no reported sale during the day, the closing bid quotation as reported by an independent pricing service. If there is no last sale price or closing bid quotation available, unlisted equity securities will be valued using evaluated bids furnished by an independent pricing service, if available.

In some foreign markets, an official close price and a last sale price may be available from the foreign exchange or market. In those cases, the official close price is used.

Debt securities and unlisted preferred equity securities are valued based on evaluated bids furnished to the Fund by an independent pricing service or bid prices obtained from broker-dealers.

Broker-dealer bid prices may be used to value debt and unlisted equity securities and senior loans where an independent pricing service is unable to price a security or where an independent pricing service does not provide a reliable price for the security.

Forward foreign currency contracts are valued utilizing interpolated rates determined based on information provided by an independent pricing service.

Futures contracts are valued at the most recent settlement price on the exchange on which the adviser believes that, over time, they are traded most extensively.

Fund securities and other investments for which market quotations are not readily available are valued at fair value as determined in good faith by the adviser pursuant to procedures approved by the Board of Trustees. The Fund may also value securities and other investments at fair value in other circumstances such as when extraordinary events occur after the close of a foreign market but prior to the close of the New York Stock Exchange. This may include situations relating to a single issuer (such as a declaration of bankruptcy or a delisting of the issuer's security from the primary market on which it has traded) as well as events affecting the securities markets in general (such as market disruptions or closings and significant fluctuations in U.S. and/or foreign markets). When fair valuing its securities or other investments, the Fund may, among other things, use modeling tools or other processes that may take into account factors such as securities or other market activity and/or significant events that occur after the close of the foreign market and before the time the Fund's net asset value ("NAV") is calculated. Fair value pricing may require subjective determinations about the value of a security, and fair values used to determine the Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same securities. In addition, the use of fair value pricing may not always result in adjustments to the prices of securities held by the Fund.

Illiquid securities for which market quotations are readily available and have been evaluated by the adviser are considered and classified as fair valued securities pursuant to the Fund's pricing policies and procedures.

As of June 30, 2021, securities held by the Fund were fair valued as follows:

<u>Equity securities</u> ¹	Percentage of Net <u>Assets</u>	Securities classified as <u>fair valued</u>	Percentage of Net <u>Assets</u>
\$ 542,364,684	11.2%	\$ 8,773,201	0.2%

¹ Certain foreign equity securities were fair valued pursuant to procedures approved by the Board of Trustees as events occurring after the close of foreign market were believed to materially affect the value of those securities.

The books and records of the Fund are maintained in U.S. dollars. The values of securities, currencies and other assets and liabilities denominated in currencies other than U.S. dollars are translated into U.S. dollars based upon foreign exchange rates prevailing at the end of the period.

- (‡) Principal Amount stated in U.S. dollars unless otherwise noted.
- (††) Amount shown represents units. One unit represents a principal amount of 1,000.
- (†††) Amount shown represents principal amount including inflation adjustments.
- (††††) Amount shown represents units. One unit represents a principal amount of 100.
- (a) Non-income producing security.
- (b) Security (or a portion thereof) has been designated to cover the Fund's obligations under open derivative contracts.
- (c) Interest rate represents annualized yield at time of purchase; not a coupon rate.
- (d) Illiquid security.
- (e) Security classified as fair valued pursuant to the Fund's pricing policies and procedures. At June 30, 2021, the value of this security amounted to \$8,773,201 or 0.2% of net assets.

- (f) Perpetual bond with no specified maturity date.
 - (g) Treasury Inflation Protected Security (TIPS).
 - (h) Security (or a portion thereof) has been pledged as collateral for open derivative contracts.
 - (i) Interest rate represents annualized yield at time of purchase; not a coupon rate. The Fund's investment in this security is comprised of various lots with differing annualized yields.
 - (j) Position is unsettled. Contract rate was not determined at June 30, 2021 and does not take effect until settlement date. Maturity date is not finalized until settlement date.
 - (k) Variable rate security. Rate as of June 30, 2021 is disclosed.
- (l) The Fund may enter into repurchase agreements, under the terms of a Master Repurchase Agreement, under which the Fund acquires securities as collateral and agrees to resell the securities at an agreed upon time and at an agreed upon price. It is the Fund's policy that the market value of the collateral for repurchase agreements be at least equal to 102% of the repurchase price, including interest. Certain repurchase agreements are tri-party arrangements whereby the collateral is held in a segregated account for the benefit of the Fund and on behalf of the counterparty. Repurchase agreements could involve certain risks in the event of default or insolvency of the counterparty, including possible delays or restrictions upon the Fund's ability to dispose of the underlying securities. As of June 30, 2021, the Fund had an investment in a repurchase agreement for which the value of the related collateral exceeded the value of the repurchase agreement.

144A All or a portion of these securities are exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2021, the value of Rule 144A holdings amounted to \$330,483,376 or 6.8% of net assets.

ADR An American Depositary Receipt is a certificate issued by a custodian bank representing the right to receive securities of the foreign issuer described. The values of ADRs may be significantly influenced by trading on exchanges not located in the United States.

CPI Consumer Price Index
 EMTN Euro Medium Term Note
 GMTN Global Medium Term Note
 LIBOR London Interbank Offered Rate
 MTN Medium Term Note

AUD Australian Dollar
 BRL Brazilian Real
 CAD Canadian Dollar
 CNH Chinese Yuan Renminbi Offshore
 CNY Chinese Yuan Renminbi
 COP Colombian Peso
 EUR Euro
 GBP British Pound
 IDR Indonesian Rupiah
 ILS Israeli Shekel
 INR Indian Rupee
 JPY Japanese Yen
 KRW South Korean Won
 MXN Mexican Peso
 MYR Malaysian Ringgit
 NOK Norwegian Krone
 NZD New Zealand Dollar
 PLN Polish Zloty
 RON Romanian Leu
 SEK Swedish Krona
 SGD Singapore Dollar
 UYU Uruguayan Peso
 ZAR South African Rand

Forward Foreign Currency Contracts

The Fund may enter into forward foreign currency contracts, including forward foreign cross currency contracts, to acquire exposure to foreign currencies or to hedge the Fund's investments against currency fluctuation. A contract can also be used to offset a previous contract. These contracts involve market risk in excess of the unrealized appreciation (depreciation). The U.S. dollar value of the currencies the Fund has committed to buy or sell represents the aggregate exposure to each currency the Fund has acquired or hedged through currency contracts outstanding at period end. Gains or losses are recorded for financial statement purposes as unrealized until settlement date. Contracts are traded over-the-counter directly with a counterparty. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar. Certain contracts may require the movement of cash and/or securities as collateral for the Fund's or counterparty's net obligations under the contracts.

At June 30, 2021, the Fund had the following open forward foreign currency contracts:

Counterparty	Delivery Date	Currency Bought/Sold (B/S)	Units of Currency	In Exchange for	Notional Value	Unrealized Appreciation (Depreciation)
Bank of America, N.A.	9/02/2021	BRL S	27,000,000	\$ 5,036,656	\$ 5,388,146	\$ (351,490)
Bank of America, N.A.	9/15/2021	KRW B	5,850,000,000	5,244,755	5,193,213	(51,542)
Bank of America, N.A.	9/15/2021	MXN S	256,059,000	12,891,709	12,726,385	165,324
Citibank, N.A.	9/15/2021	ZAR S	142,945,000	10,372,690	9,916,301	456,389
Credit Suisse International	9/15/2021	CAD S	236,354,000	195,088,101	190,663,418	4,424,683
Credit Suisse International	9/15/2021	CAD S	30,885,000	24,897,720	24,914,491	(16,771)
Credit Suisse International	9/15/2021	COP S	38,844,665,000	10,745,263	10,311,146	434,117
Credit Suisse International	9/15/2021	GBP B	12,371,000	17,458,203	17,115,657	(342,546)
Credit Suisse International	9/15/2021	JPY B	11,200,164,000	102,633,745	100,879,280	(1,754,465)
HSBC Bank USA	9/15/2021	AUD B	4,075,000	3,155,904	3,057,006	(98,898)
Morgan Stanley Capital Services, Inc.	9/15/2021	EUR B	139,981,000	171,286,351	166,235,137	(5,051,214)
Morgan Stanley Capital Services, Inc.	9/15/2021	NZD S	6,003,000	4,323,337	4,195,158	128,179
UBS AG	9/15/2021	IDR S	40,354,000,000	2,799,445	2,766,356	33,089
UBS AG	9/15/2021	SEK B	7,350,000	890,977	859,427	(31,550)
Total						\$ (2,056,695)

At June 30, 2021, the Fund had the following open forward cross currency contracts:

Counterparty	Settlement Date	Deliver/Units of Currency	Receive/Units of Currency	Notional Value	Unrealized Appreciation (Depreciation)
Morgan Stanley Capital Services, Inc.	9/15/2021	NOK 30,959,000	EUR 3,053,495	\$ 3,626,193	\$ 29,438

Futures Contracts

The Fund may enter into futures contracts. Futures contracts are agreements between two parties to buy and sell a particular instrument or index for a specified price on a specified future date.

When the Fund enters into a futures contract, it is required to deposit with (or for the benefit of) its broker an amount of cash or short-term high-quality securities as "initial margin." As the value of the contract changes, the value of the futures contract position increases or declines. Subsequent payments, known as "variation margin," are made or received by the Fund, depending on the price fluctuations in the fair value of the contract and the value of cash or securities on deposit with the broker. Realized gain or loss on a futures position is equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed, minus brokerage commissions. When the Fund enters into a futures contract certain risks may arise, such as illiquidity in the futures market, which may limit the Fund's ability to close out a futures contract prior to settlement date, and unanticipated movements in the value of securities or interest rates.

Futures contracts are exchange-traded. Exchange-traded futures contracts are standardized and are settled through a clearing house with fulfillment supported by the credit of the exchange. Therefore, counterparty credit risks to the Fund are reduced; however, in the event that a counterparty enters into bankruptcy, the Fund's claim against initial/variation margin on deposit with the counterparty may be subject to terms of a final settlement in bankruptcy court.

At June 30, 2021, open short futures contracts were as follows:

Financial Futures	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Ultra 10 Year U.S. Treasury Note	9/21/2021	76\$	11,008,862 \$	11,187,437 \$	(178,575)
Ultra Long U.S. Treasury Bond	9/21/2021	17	3,155,015	3,275,687	(120,672)
Total				\$	(299,247)

Fair Value Measurements

In accordance with accounting standards related to fair value measurements and disclosures, the Fund has categorized the inputs utilized in determining the value of the Fund's assets or liabilities. These inputs are summarized in the three broad levels listed below:

- Level 1 — quoted prices in active markets for identical assets or liabilities;
- Level 2 — prices determined using other significant inputs that are observable either directly, or indirectly through corroboration with observable market data (which could include quoted prices for similar assets or liabilities, interest rates, credit risk, etc.); and
- Level 3 — prices determined using significant unobservable inputs when quoted prices or observable inputs are unavailable such as when there is little or no market activity for an asset or liability (unobservable inputs reflect the Fund's own assumptions in determining the fair value of assets or liabilities and would be based on the best information available).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's investments as of June 30, 2021, at value:

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks				
France	\$ -	\$ 35,077,601	\$ -	\$ 35,077,601
Hong Kong	-	35,948,875	-	35,948,875
India	-	44,474,839	-	44,474,839
Japan	-	56,487,416	-	56,487,416
Netherlands	-	165,129,203	-	165,129,203
Sweden	-	57,558,251	-	57,558,251
Taiwan	-	115,293,066	-	115,293,066
United Kingdom	163,262,131	32,395,433	-	195,657,564
All Other Common Stocks*	2,620,253,037	-	-	2,620,253,037
Total Common Stocks	2,783,515,168	542,364,684	-	3,325,879,852
Bonds and Notes				
Non-Convertible Bonds*	-	1,368,856,978	-	1,368,856,978
Convertible Bonds*	-	86,302,044	-	86,302,044
Municipals*	-	131,310	-	131,310
Total Bonds and Notes	-	1,455,290,332	-	1,455,290,332
Senior Loans*	-	1,469,738	-	1,469,738
Preferred Stocks*	1,957,338	-	-	1,957,338
Short-Term Investments	-	87,837,549	-	87,837,549
Total Investments	2,785,472,506	2,086,962,303	-	4,872,434,809
Forward Foreign Currency Contracts (unrealized appreciation)	-	5,671,219	-	5,671,219
Total	\$ 2,785,472,506	\$ 2,092,633,522	\$ -	\$ 4,878,106,028

Liability Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Forward Foreign Currency Contracts (unrealized depreciation)\$	- \$	(7,698,476)\$	- \$	(7,698,476)
Futures Contracts (unrealized depreciation)	(299,247)	-	-	(299,247)
Total	\$ (299,247)\$	(7,698,476)\$	- \$	(7,997,723)

* Details of the major categories of the Fund's investments are reflected within the Portfolio of Investments.

The Fund's pricing policies and procedures are recommended by the adviser and approved by the Board of Trustees. Debt securities are valued based on evaluated bids furnished to the Fund by an independent pricing service. Broker-dealer bid prices may be used if an independent pricing service either is unable to price a security or does not provide a reliable price for a security. The Fund's adviser may use internally developed models to validate broker-dealer bid prices that are only available from a single broker or market maker. Such securities are considered and classified as fair valued. Broker-dealer bid prices for which the Fund does not have knowledge of the inputs used by the broker-dealer are categorized in Level 3. Securities for which market quotations are not readily available are valued at fair value as determined in good faith by the Fund's adviser pursuant to procedures approved by the Board of Trustees. Fair valued securities may be categorized in Level 3.

The following is a reconciliation of Level 3 investments for which significant unobservable inputs were used to determine fair value as of September 30, 2020 and/or June 30, 2021:

Asset Valuation Inputs

Investments in Securities	Balance as of September 30, 2020	Accrued Discounts (Premiums)	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Purchases	Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of June 30, 2021	Change in Unrealized Appreciation (Depreciation) from Investments Still Held at June 30, 2021
Preferred Stocks										
United States	\$ - (a)	\$ -	\$ (457,096)	\$ 457,096	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(a) Includes securities fair valued at zero by the Fund's adviser using Level 3 Inputs.

Derivatives

Derivative instruments are defined as financial instruments whose value and performance are based on the value and performance of an underlying asset, reference rate or index. Derivative instruments that the Fund used during the period include forward foreign currency contracts and futures contracts.

The Fund is subject to the risk that changes in foreign currency exchange rates will have an unfavorable effect on the value of Fund assets denominated in foreign currencies. The Fund may enter into forward foreign currency contracts for hedging purposes to protect the value of the Fund's holdings of foreign securities. The Fund may also use forward foreign currency contracts to gain exposure to foreign currencies, regardless of whether securities denominated in such currencies are held in the Fund. During the period ended June 30, 2021, the Fund engaged in forward foreign currency transactions for hedging purposes and to gain exposure to foreign currencies.

The Fund is subject to the risk that changes in interest rates will affect the value of the Fund's investments in fixed-income securities. The Fund will be subject to increased interest rate risk to the extent that it invests in fixed-income securities with longer maturities or durations, as compared to investing in fixed-income securities with shorter maturities or durations. The Fund may use futures contracts to hedge against changes in interest rates and to manage duration without having to buy or sell portfolio securities. The Fund may also use futures contracts to gain investment exposure. During the period ended June 30, 2021, the Fund used futures contracts to manage duration.

The following is a summary of derivative instruments for the Fund, as of June 30, 2021:

	Unrealized appreciation on forward foreign currency contracts	
<u>Assets</u>		
Over-the-counter asset derivatives		
Foreign exchange contracts	\$5,671,219	
	Unrealized depreciation on forward foreign currency contracts	Unrealized depreciation on futures contracts
<u>Liabilities</u>		
Over-the-counter liability derivatives		
Foreign exchange contracts	\$(7,698,476)	\$ -
Exchange-traded liability derivatives		
Interest rate contracts	-	(299,247)
Total liability derivatives	<u>\$(7,698,476)</u>	<u>\$(299,247)</u>

The Fund's derivatives do not qualify for hedge accounting under authoritative guidance for derivative instruments. The Fund's investments in derivatives may represent an economic hedge; however, they are considered to be non-hedge transactions for the purpose of this disclosure.

Over-the-counter derivatives, including forward foreign currency contracts, are entered into pursuant to International Swaps and Derivatives Association, Inc. ("ISDA") agreements negotiated between the Fund and its counterparties. ISDA agreements typically contain, among other things, terms for the posting of collateral and master netting provisions in the event of a default or other termination event. Collateral is posted by the Fund or the counterparty to the extent of the net mark-to-market exposure to the other party of all open contracts under the agreement, subject to minimum transfer requirements. Master netting provisions allow the Fund and the counterparty, in the event of a default or other termination event, to offset amounts owed by each related to derivative contracts, including any posted collateral, to one net amount payable by either the Fund or the counterparty. The Fund's ISDA agreements typically contain provisions that allow a counterparty to terminate open contracts early if the NAV of the Fund declines beyond a certain threshold. As of June 30, 2021, the fair value of derivative positions subject to these provisions that are in a net liability position by counterparty, and the value of collateral pledged to counterparties for such contracts is as follows:

<u>Counterparty:</u>	<u>Derivatives</u>	<u>Collateral Pledged</u>
Bank of America, N.A.	\$ (237,708)	\$ 360,000
HSBC Bank USA	(98,898)	-
Morgan Stanley Capital Services, Inc.	(4,893,597)	4,140,220

Timing differences may exist between when contracts under the ISDA agreement are marked-to-market and when collateral moves. The ISDA agreements include tri-party control agreements under which collateral is held for the benefit of the secured party at a third party custodian, State Street Bank.

Counterparty risk is managed based on policies and procedures established by the Fund's adviser. Such policies and procedures may include, but are not limited to, minimum counterparty credit rating requirements, monitoring of counterparty credit default swap spreads and posting of collateral. The Fund's risk of loss from counterparty credit risk on over-the-counter derivatives is generally limited to the Fund's aggregated unrealized gains and the amount of any collateral pledged to the counterparty, which may be offset by any collateral posted to the Fund by the counterparty. ISDA master agreements can help to manage counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under these ISDA agreements, collateral is routinely transferred if the total net exposure

in respect of certain transactions, net of existing collateral already in place, exceeds a specified amount (typically \$250,000, depending on the counterparty). With exchange-traded derivatives, there is minimal counterparty credit risk to the Fund because the exchange's clearinghouse, as counterparty to these instruments, stands between the buyer and the seller of the contract. Credit risk still exists in exchange-traded derivatives with respect to initial and variation margin that is held in a broker's customer accounts. While brokers typically are required to segregate customer margin for exchange-traded derivatives from their own assets, in the event that a broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the broker for all its customers, U.S. bankruptcy laws will typically allocate that shortfall on a pro rata basis across all of the broker's customers, potentially resulting in losses to the Fund. The following table shows (i) the maximum amount of loss due to credit risk that, based on the gross fair value of the financial instrument, the Fund would incur if parties (including OTC derivative counterparties and brokers holding margin for exchange-traded derivatives) to the relevant financial instruments failed completely to perform according to the terms of the contracts and the collateral or other security, if any, for the amount due proved to be of no value to the Fund, and (ii) the amount of loss that the Fund would incur after taking into account master netting provisions pursuant to ISDA agreements, as of June 30, 2021:

<u>Maximum Amount of Loss - Gross</u>	<u>Maximum Amount of Loss - Net</u>
\$ 10,649,365	\$ 601,757

These amounts include cash received as collateral of \$3,690,000.

Industry Summary at June 30, 2021 (Unaudited)

Treasuries	13.9%
Semiconductors & Semiconductor Equipment	9.1
IT Services	7.3
Internet & Direct Marketing Retail	6.1
Interactive Media & Services	5.0
Life Sciences Tools & Services	4.1
Chemicals	4.1
Hotels, Restaurants & Leisure	3.4
Capital Markets	3.1
Health Care Equipment & Supplies	3.0
Machinery	2.9
Banks	2.4
Software	2.3
Health Care Providers & Services	2.2
Industrial Conglomerates	2.1
Banking	2.0
Leisure Products	2.0
Other Investments, less than 2% each	23.4
Short-Term Investments	1.8
Total Investments	100.2
Other assets less liabilities (including forward foreign currency and futures contracts)	(0.2)
Net Assets	100.0%

Currency Exposure Summary at June 30, 2021 (Unaudited)

United States Dollar	75.2%
Canadian Dollar	7.1
Euro	5.5
New Taiwan Dollar	2.4
Other, less than 2% each	<u>10.0</u>
Total Investments	100.2
Other assets less liabilities (including forward foreign currency and futures contracts)	<u>(0.2)</u>
Net Assets	<u><u>100.0%</u></u>