



P I M C O

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

Semiannual Report

30 June 2025

Report for investors in Switzerland



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

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

GENERAL CHARACTERISTICS

Fund Type:

UCITS

Number of Funds offered in the Company:

56 Funds

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

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

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

Types of shares:

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

Net Assets (Amounts in thousands):

USD 209,982,633

Minimum Holding:

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

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

GENERAL CHARACTERISTICS (Cont.)

Dealing Day:

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

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

Funds' Functional Currency:

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

GENERAL CHARACTERISTICS (Cont.)

Hong Kong Authorisation:

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

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

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

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

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

Singapore Authorisation

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

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

Reuters Page:

PAFPLC

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Emerging Markets Bond Fund	23	315
Emerging Markets Bond ESG Fund	24	335
Emerging Markets Corporate Bond Fund	25	351
PIMCO Emerging Markets Opportunities Fund	26	361
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PIMCO ESG Income Fund	28	393
Euro Bond Fund	29	407
Euro Credit Fund	30	417
Euro Income Bond Fund	31	426
Euro Long Average Duration Fund	32	439
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PIMCO European High Yield Bond Fund	34	453
PIMCO European Short-Term Opportunities Fund	35	461
Global Advantage Fund	36	469
Global Bond Fund	37	487
Global Bond ESG Fund	39	513
Global Bond Ex-US Fund	40	531
Global High Yield Bond Fund	41	549
Global High Yield Bond ESG Fund	42	561
Global Investment Grade Credit Fund	43	567
Global Investment Grade Credit ESG Fund	45	590
Global Low Duration Real Return Fund	46	607
Global Real Return Fund	47	617
Income Fund	48	629
Inflation Multi-Asset Fund	51	674
Low Average Duration Fund	52	685
Low Duration Global Investment Grade Credit Fund	53	695
Low Duration Income Fund	54	707
Low Duration Opportunities Fund	55	726

FUND	Fund Summary	Schedule of Investments
Low Duration Opportunities ESG Fund	56	739
PIMCO MLP & Energy Infrastructure Fund	57	745
Mortgage Opportunities Fund	58	748
StocksPLUS™ Fund	59	760
PIMCO StocksPLUS™ AR Fund	60	771
Strategic Income Fund	61	778
Total Return Bond Fund	62	802
PIMCO TRENDS Managed Futures Strategy Fund	63	818
UK Corporate Bond Fund	64	828
UK Long Term Corporate Bond Fund	65	838
US High Yield Bond Fund	66	845
US Investment Grade Corporate Bond Fund	67	854
US Short-Term Fund	68	867

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Dear Shareholder,

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

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

Several central banks continue to adjust monetary policy

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

Financial markets generally delivered solid returns

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

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

Sincerely,



Craig A. Dawson
Chairman

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

As of 30 June 2025. SOURCE: PIMCO.

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

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

As of 30 June 2025. Source: Trading Economics

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

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

Important Information About the Funds

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

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

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

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

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

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

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

Important Information About the Funds (Cont.)

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

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

PIMCO Asia High Yield Bond Fund

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

Investment Objective and Strategy Overview

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

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

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

Asia Strategic Interest Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 02-May-2023)	4.07%	6.72%
Institutional Income (Inception 04-Sep-2020)	4.15%	0.64%
Investor Accumulation (Inception 02-May-2023)	3.91%	6.38%
Investor Income (Inception 27-Jul-2023)	3.95%	7.82%
E Class Accumulation (Inception 04-Sep-2020)	3.67%	(0.23%)
E Class Income (Inception 01-Jun-2010)	3.68%	2.85%
Z Class Accumulation (Inception 01-Dec-2020)	4.49%	1.03%
JPMorgan Asia Credit Index ³	3.83%	3.59% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 02-May-2023)	3.17%	4.86%
Institutional EUR (Hedged) Income (Inception 05-Mar-2021)	3.26%	(1.37%)
E Class EUR (Hedged) Accumulation (Inception 05-Mar-2021)	2.83%	(2.21%)
JPMorgan Asia Credit Index (EUR Hedged) ³	2.86%	(1.17%) ²
Classes denominated in EUR (Unhedged)		
E Class EUR (Unhedged) Accumulation (Inception 03-Jun-2011)	(8.60%)	2.81%
JPMorgan Asia Credit Index (EUR Unhedged) ³	(8.41%)	3.97%
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 13-Aug-2021)	4.13%	(0.31%)
JPMorgan Asia Credit Index (GBP Hedged) ³	3.84%	(0.04%)
Classes denominated in HKD		
E Class HKD (Unhedged) Income (Inception 04-Sep-2020)	4.75%	0.04%
M Retail HKD (Unhedged) Income (Inception 01-Mar-2011)	4.68%	1.71%
JPMorgan Asia Credit Index (HKD Unhedged) ³	4.97%	2.71% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 09-Oct-2020)	3.24%	(0.06%)
E Class SGD (Hedged) Income (Inception 09-Oct-2020)	2.77%	(0.91%)
JPMorgan Asia Credit Index (SGD Hedged) ³	2.88%	(0.23%)

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

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

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

Investment Objective and Strategy Overview

Asia Strategic Interest Bond Fund seeks to generate attractive and stable income. Long-term capital appreciation is a secondary objective. The Fund may invest up to 50% of its total assets in high yield Fixed Income Securities (as defined in the Prospectus). The Fund will concentrate its investments by investing at least two thirds of its total assets in Fixed Income Instruments (as defined in the Prospectus) in Asia ex-Japan but may invest up to one third of its total assets in other Fixed Income Instruments (as defined in the Prospectus) including those of government and corporate issuers outside Asia ex-Japan.

PIMCO Balanced Income and Growth Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 15-Apr-2009)	9.92%	6.38%
Institutional Income (Inception 06-Jun-2025)	—	—
Institutional Income II (Inception 01-Oct-2024)	9.96%	8.53%
Investor Accumulation (Inception 24-Sep-2010)	9.70%	4.81%
Administrative Accumulation (Inception 13-Jan-2025)	—	10.80%
Administrative Income (Inception 03-Mar-2025)	—	6.11%
Administrative Income II (Inception 07-Oct-2024)	9.72%	8.96%
E Class Accumulation (Inception 22-Jun-2009)	9.27%	4.92%
E Class Income (Inception 28-Jan-2011)	9.24%	3.76%
H Institutional Accumulation (Inception 29-Apr-2022)	9.74%	8.52%
H Institutional Income (Inception 29-Apr-2022)	9.78%	8.54%
BM Retail Decumulation (Inception 10-Apr-2024)	9.00%	12.68%
M Retail Accumulation (Inception 30-Nov-2023)	9.52%	16.70%
M Retail Decumulation (Inception 10-Apr-2024)	9.43%	13.76%
M Retail Income (Inception 30-Nov-2023)	9.57%	16.72%
M Retail Income II (Inception 30-Nov-2023)	9.61%	16.74%
UM Retail Income II (Inception 29-Apr-2024)	9.65%	15.09%
Z Class Accumulation (Inception 06-Jul-2016)	10.46%	8.50%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index ³	7.70%	8.28% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Accumulation (Inception 27-Jun-2025)	—	—
Institutional AUD (Hedged) Income II (Inception 27-Jun-2025)	—	—
M Retail AUD (Hedged) Income II (Inception 09-Sep-2024)	7.64%	10.01%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (AUD Hedged) ³	5.82%	8.24% ²
Classes denominated in CHF		
M Retail CHF (Hedged) Income II (Inception 09-Sep-2024)	5.74%	7.00%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (CHF Hedged) ³	3.84%	5.11%
Classes denominated in CNH		
Institutional RMB (Hedged) Accumulation (Inception 30-Nov-2023)	7.15%	14.73%
Institutional RMB (Hedged) Income (Inception 30-Nov-2023)	7.15%	14.73%
M Retail RMB (Hedged) Income II (Inception 09-Sep-2024)	6.81%	8.63%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (RMB Hedged) ³	4.88%	11.93% ²
Classes denominated in CNH (Unhedged)		
Institutional RMB (Unhedged) Accumulation (Inception 30-Nov-2023)	7.23%	17.70%
Institutional RMB (Unhedged) Income (Inception 30-Nov-2023)	7.20%	17.67%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index ³	5.08%	15.11%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 15-Apr-2009)	7.19%	5.35%
Institutional EUR (Hedged) Income II (Inception 27-Jun-2025)	—	—
Administrative EUR (Hedged) Income II (Inception 14-Mar-2025)	—	5.46%
E Class EUR (Hedged) Accumulation (Inception 22-Jun-2009)	6.55%	3.89%
E Class EUR (Hedged) Income (Inception 24-Jun-2011)	6.53%	2.64%
M Retail EUR (Hedged) Income II (Inception 26-Feb-2025)	—	3.39%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (EUR Hedged) ³	5.06%	7.05% ²

Investment Objective and Strategy Overview

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

PIMCO Balanced Income and Growth Fund (Cont.)

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹ (Cont.)		
	6 Months	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 07-Apr-2010)	8.18%	4.96%
M Retail GBP (Hedged) Income II (Inception 09-Sep-2024)	7.74%	10.32%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (GBP Hedged) ³	6.07%	6.74% ²
Classes denominated in HKD		
Institutional HKD (Unhedged) Income (Inception 06-Jun-2025)	—	—
Administrative HKD (Unhedged) Income II (Inception 07-Oct-2024)	10.76%	10.12%
M Retail HKD (Unhedged) Accumulation (Inception 30-Nov-2023)	10.79%	17.10%
M Retail HKD (Unhedged) Income (Inception 30-Nov-2023)	10.72%	17.09%
M Retail HKD (Unhedged) Income II (Inception 30-Nov-2023)	10.69%	17.06%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index ³	8.84%	15.25% ²
Classes denominated in JPY		
Institutional JPY (Hedged) Income II (Inception 27-Jun-2025)	—	—
M Retail JPY (Hedged) Income II (Inception 05-Jul-2024)	5.76%	6.26%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (JPY Hedged) ³	3.93%	4.17% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 27-Jun-2025)	—	—
Institutional SGD (Hedged) Income (Inception 06-Jun-2025)	—	—
Institutional SGD (Hedged) Income II (Inception 27-Jun-2025)	—	—
Administrative SGD (Hedged) Accumulation (Inception 10-Apr-2025)	—	11.80%
Administrative SGD (Hedged) Income II (Inception 07-Oct-2024)	6.86%	6.88%
M Retail SGD (Hedged) Accumulation (Inception 30-Nov-2023)	6.89%	14.61%
M Retail SGD (Hedged) Income (Inception 30-Nov-2023)	6.88%	14.65%
M Retail SGD (Hedged) Income II (Inception 30-Nov-2023)	6.91%	14.60%
UM Retail SGD (Hedged) Income II (Inception 29-Apr-2024)	6.99%	12.36%
60% MSCI All Country World Index/40% Bloomberg U.S. Aggregate Bond Index (SGD Hedged) ³	4.99%	12.50% ²

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

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

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

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

Investment Objective and Strategy Overview

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

PIMCO Capital Securities Fund (Cont.)

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

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

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

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

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

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

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

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

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

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

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

Investment Objective and Strategy Overview

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

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

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

Commodity Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-Aug-2006)	6.71%	(0.07%)
Investor Accumulation (Inception 11-Aug-2011)	6.44%	(1.22%)
E Class Accumulation (Inception 21-Sep-2007)	6.20%	(1.32%)
H Institutional Accumulation (Inception 29-Apr-2022)	6.57%	(4.65%)
Bloomberg Commodity Index Total Return	5.53%	(1.22%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 08-Jun-2010)	5.44%	(0.62%)
E Class EUR (Hedged) Accumulation (Inception 07-Mar-2012)	5.08%	(2.83%)
Bloomberg Commodity Index Total Return (EUR Hedged)	4.56%	(1.59%) ²
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Accumulation (Inception 11-Jun-2021)	(5.92%)	5.43%
Bloomberg Commodity Index Total Return (EUR Unhedged)	(6.88%)	6.31%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 01-Mar-2017)	6.34%	3.44%
Bloomberg Commodity Index Total Return (GBP Hedged)	5.62%	3.02%
Classes denominated in GBP (Unhedged)		
Institutional GBP (Unhedged) Income (Inception 11-Nov-2022)	(2.53%)	(5.92%)
Bloomberg Commodity Index Total Return (GBP Unhedged)	(3.53%)	(5.80%)
Classes denominated in SGD		
E Class SGD (Hedged) Accumulation (Inception 17-Dec-2021)	5.15%	2.25%
Bloomberg Commodity Index Total Return (SGD Hedged)	4.63%	4.41%

Investment Objective and Strategy Overview

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

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

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

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

Investment Objective and Strategy Overview

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

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

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

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

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

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

Diversified Income Fund

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

Investment Objective and Strategy Overview

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

Diversified Income Fund (Cont.)

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

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

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

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

Diversified Income Duration Hedged Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 31-May-2011)	3.61%	4.30%
Investor Accumulation (Inception 18-Feb-2014)	3.39%	3.60%
E Class Accumulation (Inception 16-Aug-2013)	3.15%	3.13%
E Class Income (Inception 31-May-2011)	3.13%	3.39%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged) ³	3.44%	4.14% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 16-Aug-2011)	2.68%	3.12%
Institutional EUR (Hedged) Income II (Inception 01-Oct-2013)	2.63%	2.40%
E Class EUR (Hedged) Accumulation (Inception 11-Aug-2011)	2.16%	2.29%
E Class EUR (Hedged) Income (Inception 07-May-2013)	2.17%	1.23%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (EUR Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (EUR Hedged) and JPMorgan EMBI Global (EUR Hedged) ³	2.44%	3.08% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 23-Aug-2011)	3.69%	4.09%
Institutional GBP (Hedged) Income (Inception 22-Jan-2013)	3.54%	3.15%
1/3 each-Bloomberg Global Aggregate Credit ex Emerging Markets (GBP Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (GBP Hedged) and JPMorgan EMBI Global (GBP Hedged) ³	3.44%	3.95% ²

Investment Objective and Strategy Overview

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

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

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

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

Diversified Income ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 27-Jul-2022)	4.62%	6.43%
E Class Accumulation (Inception 27-Jul-2022)	4.19%	5.51%
1/3 each-Bloomberg Global Aggregate Credit ex-Emerging Markets, ICE BofAML BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index and JPMorgan ESG Emerging Markets Bond Index Global Diversified	4.51%	6.61%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022)	3.76%	4.27%
E Class EUR (Hedged) Accumulation (Inception 27-Jul-2022)	3.19%	3.31%
1/3 each-Bloomberg Global Aggregate Credit ex-Emerging Markets (EUR Hedged), ICE BofAML BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index (EUR Hedged) and JPMorgan ESG Emerging Markets Bond Index Global Diversified (EUR Hedged)	3.51%	4.27%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022)	4.70%	5.85%
1/3 each-Bloomberg Global Aggregate Credit ex-Emerging Markets (GBP Hedged), ICE BofAML BB-B Rated Developed Markets High Yield Constrained ESG Tilt Index (GBP Hedged) and JPMorgan ESG Emerging Markets Bond Index Global Diversified (GBP Hedged)	4.52%	5.78%

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

Investment Objective and Strategy Overview

Diversified Income ESG Fund seeks to maximise total return, consistent with prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments of varying maturities. The Fund seeks to promote environmental and social characteristics under normal market conditions in various ways as set out in the Fund's Supplement and seeks to invest a portion of its assets in sustainable investments.

Dynamic Bond Fund

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

Investment Objective and Strategy Overview

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

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

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

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

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

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

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

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

Emerging Local Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 11-Dec-2007)	13.73%	2.92%
Institutional Income (Inception 18-Apr-2008)	13.71%	2.76%
Investor Accumulation (Inception 18-Aug-2010)	13.57%	1.45%
E Class Accumulation (Inception 19-Nov-2008)	13.11%	3.49%
E Class Income (Inception 08-Jul-2010)	13.15%	1.09%
H Institutional Accumulation (Inception 26-Feb-2021)	13.59%	3.52%
Z Class Income (Inception 18-Nov-2008)	14.19%	5.38%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	12.26%	2.43% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Accumulation (Inception 16-Apr-2010)	0.26%	2.95%
Institutional EUR (Unhedged) Income (Inception 23-Jun-2010)	0.30%	2.47%
E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009)	(0.18%)	3.18%
E Class EUR (Unhedged) Income (Inception 12-Dec-2018)	(0.20%)	3.32%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(0.97%)	3.64% ²
Classes denominated in GBP		
Institutional GBP (Unhedged) Accumulation (Inception 27-Jun-2008)	3.87%	5.25%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	2.60%	4.71%

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

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

Investment Objective and Strategy Overview

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

Emerging Local Bond ESG Fund

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

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

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

Investment Objective and Strategy Overview

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

Emerging Markets Bond Fund

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

Investment Objective and Strategy Overview

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

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

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

Emerging Markets Bond ESG Fund

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

Investment Objective and Strategy Overview

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

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

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

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

Emerging Markets Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 12-Nov-2009)	4.20%	3.97%
E Class Accumulation (Inception 27-Feb-2012)	3.74%	2.32%
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	4.22%	5.16% ²
Classes denominated in CHF		
E Class CHF (Hedged) Accumulation (Inception 25-May-2012)	1.71%	0.07%
JPMorgan Corporate Emerging Markets Bond Diversified Index (CHF Hedged)	2.07%	2.08%
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 19-Feb-2010)	3.31%	2.53%
E Class EUR (Hedged) Accumulation (Inception 02-Mar-2010)	2.86%	1.51%
JPMorgan Corporate Emerging Markets Bond Diversified Index (EUR Hedged)	3.26%	3.65% ²

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

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

Investment Objective and Strategy Overview

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

PIMCO Emerging Markets Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 04-Jun-2019)	10.77%	5.17%
E Class Accumulation (Inception 02-Oct-2023)	10.32%	14.21%
E Class Income (Inception 02-Oct-2023)	10.29%	14.21%
Z Class Accumulation (Inception 08-Jun-2022)	11.25%	10.44%
50% JPMorgan EMBI Global Index/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged)	8.84%	2.03% ²
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Accumulation (Inception 04-Jun-2019)	3.60%	3.16%
E Class EUR (Partially Hedged) Accumulation (Inception 19-Apr-2022)	3.18%	4.04%
50% JPMorgan EMBI Global Index (EUR Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	1.75%	0.66% ²
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Income (Inception 29-Mar-2022)	5.97%	5.70%
50% JPMorgan EMBI Global Index (GBP Hedged)/50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	4.05%	3.33%

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

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

Investment Objective and Strategy Overview

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

Emerging Markets Short-Term Local Currency Fund

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

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Apr-2021)	4.80%	2.13%
Institutional Income (Inception 29-Apr-2021)	4.78%	2.14%
E Class Accumulation (Inception 29-Apr-2021)	4.37%	1.22%
E Class Income (Inception 29-Apr-2021)	4.29%	1.21%
Z Class Accumulation (Inception 09-Aug-2024)	5.16%	6.00%
Bloomberg U.S. Aggregate Index	4.02%	(0.52%) ²
Classes denominated in AUD		
Institutional AUD (Hedged) Income (Inception 19-Nov-2021)	4.81%	1.17%
R Class AUD (Hedged) Income (Inception 29-Apr-2021)	4.59%	0.93%
Bloomberg U.S. Aggregate (AUD Hedged) Index	3.87%	(1.68%) ²
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 29-Apr-2021)	2.71%	(1.25%)
E Class CHF (Hedged) Income (Inception 29-Apr-2021)	2.30%	(2.12%)
Bloomberg U.S. Aggregate (CHF Hedged) Index	1.85%	(4.02%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 29-Apr-2021)	3.79%	0.31%
Institutional EUR (Hedged) Income (Inception 21-May-2021)	3.71%	0.28%
Administrative EUR (Hedged) Accumulation (Inception 10-Dec-2024)	3.64%	2.40%
E Class EUR (Hedged) Accumulation (Inception 25-Jun-2021)	3.40%	(0.71%)
E Class EUR (Hedged) Income (Inception 29-Apr-2021)	3.40%	(0.59%)
Bloomberg U.S. Aggregate (EUR Hedged) Index	3.02%	(2.47%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Income (Inception 29-Apr-2021)	4.91%	1.62%
Bloomberg U.S. Aggregate (GBP Hedged) Index	4.02%	(1.19%)
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 01-Mar-2023)	4.85%	5.15%
Bloomberg U.S. Aggregate (NOK Hedged) Index	4.05%	3.51%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 29-Oct-2021)	3.73%	0.29%
Administrative SEK (Hedged) Accumulation (Inception 12-May-2022)	3.47%	1.81%
Bloomberg U.S. Aggregate (SEK Hedged) Index	2.88%	(3.00%) ²
Classes denominated in SGD		
Institutional SGD (Hedged) Income (Inception 29-Apr-2021)	3.79%	1.07%
Bloomberg U.S. Aggregate (SGD Hedged) Index	3.06%	(1.68%)

Investment Objective and Strategy Overview

PIMCO ESG Income Fund seeks high current income, consistent with prudent investment management and sustainable investing (by explicitly integrating environmental, social and governance (ESG) factors into the investment process as further outlined in the Supplement). Long-term capital appreciation is a secondary objective.

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

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

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

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in EUR			Euro Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by direct or indirect holdings in credit-related Fixed Income Securities (as defined in the Prospectus) or derivative instruments such as options, futures swaps or credit default swaps. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.
Institutional Accumulation (Inception 31-Jan-2008)	2.11%	2.91%	
Institutional Income II (Inception 01-Oct-2013)	2.10%	1.84%	
E Class Accumulation (Inception 25-May-2010)	1.60%	1.58%	
H Institutional Accumulation (Inception 07-Jun-2019)	2.05%	(0.07%)	
H Institutional Income II (Inception 07-Jun-2019)	2.08%	(0.07%)	
Bloomberg Euro-Aggregate Credit Index	1.27%	2.70% ²	

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 28-Feb-2011)	3.00%	3.55%
Institutional Income (Inception 28-Feb-2011)	2.95%	3.56%
Investor Accumulation (Inception 13-Dec-2019)	2.74%	0.87%
Investor Income (Inception 29-May-2012)	2.78%	3.20%
Administrative Accumulation (Inception 22-Jan-2024)	2.65%	5.90%
E Class Accumulation (Inception 28-Feb-2011)	2.48%	2.62%
E Class Income (Inception 28-Feb-2011)	2.41%	2.61%
T Class Accumulation (Inception 30-Sep-2014)	2.32%	0.92%
T Class Income (Inception 30-Sep-2014)	2.34%	0.93%
Bloomberg Euro Aggregate 1-10 Year Bond Index	1.72%	1.98% ²

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

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

Investment Objective and Strategy Overview

Euro Income Bond Fund seeks to maximise current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated bonds and other Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the Investment Advisor's view typically generate elevated levels of income. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

Euro Long Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 21-Apr-2006)	(4.31%)	3.42%
E Class Accumulation (Inception 03-Nov-2023)	(4.68%)	1.14%
Bloomberg Euro Government (Germany, France, Netherlands) over 15 years Index ³	(4.92%)	2.43% ²

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

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 31-Jan-2006)	1.55%	1.39%
Investor Accumulation (Inception 11-Jun-2024)	1.37%	3.23%
E Class Accumulation (Inception 31-Mar-2006)	1.16%	0.63%
ICE BofA 3-Month German Treasury Bill Index ³	1.15%	1.01% ²

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

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

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

Investment Objective and Strategy Overview

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

PIMCO European High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		Investment Objective and Strategy Overview
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 31-Jan-2020)	3.28%	3.88%
E Class Accumulation (Inception 22-Dec-2022)	2.83%	8.70%
E Class Income (Inception 17-Apr-2023)	2.80%	8.64%
Z Class Accumulation (Inception 31-Jan-2020)	3.60%	4.44%
ICE BofA Merrill Lynch BB-B European Currency High Yield Constrained Index	2.79%	2.91% ²

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

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Accumulation (Inception 05-Jul-2011)	2.57%	1.53%
E Class Accumulation (Inception 25-Mar-2013)	2.15%	0.36%
H Institutional Accumulation (Inception 08-Jan-2020)	2.40%	1.23%
Euro Short-Term Rate (ESTER) Index ³	1.23%	1.39% ²

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

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

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

Investment Objective and Strategy Overview

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

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

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 09-Jun-2009)	8.56%	2.75%
PIMCO Global Advantage Bond Index (GLADI) (London Close)	7.86%	2.15%
Classes denominated in CHF		
Institutional CHF (Partially Hedged) Income (Inception 02-Aug-2011)	(0.42%)	1.18%
PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close)	(1.11%)	0.54%
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Accumulation (Inception 24-May-2010)	0.64%	2.31%
E Class EUR (Partially Hedged) Accumulation (Inception 06-May-2010)	0.16%	1.30%
PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close)	(0.15%)	1.75% ²
Classes denominated in NOK		
Institutional NOK (Partially Hedged) Accumulation (Inception 05-Mar-2012)	1.63%	3.72%
PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close)	0.86%	3.13%

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

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

Investment Objective and Strategy Overview

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

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

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

Investment Objective and Strategy Overview

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

Global Bond Fund (Cont.)

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

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

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

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

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

Investment Objective and Strategy Overview

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

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

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

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

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

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

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

Investment Objective and Strategy Overview

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

Global High Yield Bond Fund

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

Investment Objective and Strategy Overview

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

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

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

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

Global High Yield Bond ESG Fund

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

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

The Fund commenced operations on 17 June 2024.

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

Global Investment Grade Credit Fund

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

Investment Objective and Strategy Overview

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

Global Investment Grade Credit Fund (Cont.)

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

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

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

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

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

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

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

Investment Objective and Strategy Overview

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

Global Low Duration Real Return Fund

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

Investment Objective and Strategy Overview

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

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

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

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

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

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

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

Investment Objective and Strategy Overview

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

Income Fund

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

Investment Objective and Strategy Overview

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

Income Fund (Cont.)

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

Income Fund (Cont.)

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

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

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

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

Inflation Multi-Asset Fund

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

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

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

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

Investment Objective and Strategy Overview

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

Low Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 05-Dec-2002)	3.09%	2.56%
Institutional Income (Inception 05-Dec-2002)	3.11%	2.55%
Investor Accumulation (Inception 13-May-2004)	2.88%	2.26%
Investor Income (Inception 03-Jul-2003)	2.95%	2.15%
Administrative Accumulation (Inception 08-Sep-2004)	2.84%	2.07%
E Class Accumulation (Inception 21-Sep-2007)	2.61%	1.52%
E Class Income (Inception 28-Oct-2005)	2.62%	1.75%
H Institutional Accumulation (Inception 04-Nov-2009)	2.96%	1.80%
H Institutional Income (Inception 12-Dec-2018)	3.07%	2.07%
R Class Accumulation (Inception 30-Nov-2012)	2.97%	1.30%
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index	2.79%	2.02% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 30-Jan-2012)	2.14%	0.38%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	2.14%	1.58%
E Class EUR (Hedged) Accumulation (Inception 24-Jul-2009)	1.71%	0.05%
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (EUR Hedged)	1.74%	0.97% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017)	3.10%	1.09%
Institutional GBP (Hedged) Income (Inception 01-Mar-2010)	3.19%	1.52%
ICE BofA Merrill Lynch 1-3 Year U.S. Treasury Index (GBP Hedged)	2.76%	1.00% ²

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

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

Investment Objective and Strategy Overview

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

Low Duration Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 28-Feb-2014)	3.56%	2.60%
Institutional Income (Inception 22-Jun-2021)	3.56%	2.21%
Bloomberg Global Aggregate Credit 1-5 Years Index (USD Hedged)	3.55%	2.60% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 28-Feb-2014)	2.68%	0.95%
E Class EUR (Hedged) Accumulation (Inception 28-Feb-2014)	2.14%	0.04%
Bloomberg Global Aggregate Credit 1-5 Years Index (EUR Hedged)	2.55%	0.92%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 28-Feb-2014)	3.57%	1.97%
Institutional GBP (Hedged) Income (Inception 03-Jun-2021)	3.58%	1.77%
Bloomberg Global Aggregate Credit 1-5 Years Index (GBP Hedged)	3.55%	1.96% ²
Classes denominated in NOK		
Institutional NOK (Hedged) Accumulation (Inception 10-Jul-2017)	3.59%	1.74%
Bloomberg Global Aggregate Credit 1-5 Years Index (NOK Hedged)	3.56%	1.90%
Classes denominated in SEK		
Institutional SEK (Hedged) Accumulation (Inception 25-Aug-2023)	2.48%	5.29%
Bloomberg Global Aggregate Credit 1-5 Years Index (SEK Hedged)	2.43%	5.08%
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 19-Dec-2024)	2.69%	2.90%
Bloomberg Global Aggregate Credit 1-5 Years Index (SGD Hedged)	2.58%	2.76%

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

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

Investment Objective and Strategy Overview

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

Low Duration Income Fund

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

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

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

Low Duration Opportunities Fund

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

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

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

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

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

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

Investment Objective and Strategy Overview

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

Low Duration Opportunities ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			<p>Low Duration Opportunities ESG Fund seeks to maximise long-term return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing under normal circumstances at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments of varying maturities. The average portfolio duration of this Fund will normally vary from negative 1 year to positive 5 years based on the Investment Advisor's forecast for interest rates. The Fund seeks to promote environmental and social characteristics under normal market conditions in various ways as set out in the Fund's Supplement and seeks to invest a portion of its assets in sustainable investments.</p>
Institutional Accumulation (Inception 27-Jul-2022)	3.83%	4.58%	
Institutional Income (Inception 27-Jul-2022)	3.84%	4.61%	
ICE BofA SOFR Overnight Rate Index	2.20%	4.83%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 27-Jul-2022)	2.87%	2.50%	
Euro Short-Term Rate (ESTER)	1.23%	2.95%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 27-Jul-2022)	3.88%	4.11%	
ICE BofA SONIA Overnight Rate Index	2.26%	4.55%	

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

PIMCO MLP & Energy Infrastructure Fund

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

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

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

Investment Objective and Strategy Overview

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

Mortgage Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 25-Jan-2017)	4.10%	2.89%
Institutional Income (Inception 25-Jan-2017)	4.11%	2.89%
Investor Accumulation (Inception 12-May-2017)	3.96%	2.36%
Investor Income (Inception 25-Jan-2017)	3.94%	2.54%
E Class Accumulation (Inception 25-Jan-2017)	3.69%	1.97%
E Class Income (Inception 25-Jan-2017)	3.66%	1.98%
H Institutional Accumulation (Inception 14-May-2020)	4.01%	3.04%
H Institutional Income (Inception 02-Oct-2023)	4.02%	8.22%
Z Class Accumulation (Inception 14-Jul-2022)	4.53%	5.87%
ICE BofA SOFR Overnight Rate Index ³	2.20%	2.54% ²
Classes denominated in CAD		
Institutional CAD (Hedged) Accumulation (Inception 01-Jun-2021)	3.28%	1.72%
ICE BofA SOFR Overnight Rate Index (CAD Hedged) ³	1.34%	2.93%
Classes denominated in CHF		
Institutional CHF (Hedged) Accumulation (Inception 25-Jan-2017)	1.94%	(0.05%)
ICE BofA SOFR Overnight Rate Index (CHF Hedged) ³	0.01%	(0.40%)
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 25-Jan-2017)	3.15%	0.91%
Institutional EUR (Hedged) Income (Inception 25-Jan-2017)	3.21%	0.91%
E Class EUR (Hedged) Accumulation (Inception 25-Jan-2017)	2.67%	0.00%
ICE BofA SOFR Overnight Rate Index (EUR Hedged) ³	1.19%	0.59%
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 25-Jan-2017)	4.21%	2.08%
Institutional GBP (Hedged) Income (Inception 25-Jan-2017)	4.10%	2.07%
ICE BofA SOFR Overnight Rate Index (GBP Hedged) ³	2.19%	1.76%

Investment Objective and Strategy Overview

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

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

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

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

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

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

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

Investment Objective and Strategy Overview

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

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

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 29-Mar-2019)	6.56%	14.92%
S&P 500 Index (Net of dividend withholding tax)	5.99%	14.63%

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

Investment Objective and Strategy Overview

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

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

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 14-Mar-2018)	7.63%	4.97%
Institutional Income II (Inception 28-Aug-2024)	7.62%	7.03%
E Class Accumulation (Inception 16-Dec-2013)	7.15%	4.43%
E Class Income II (Inception 16-Dec-2013)	7.11%	4.43%
M Retail Income II (Inception 28-Aug-2024)	7.13%	6.26%
75% Bloomberg U.S. Aggregate Index/25% MSCI ACWI High Dividend Yield Index ³	5.51%	4.00% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 16-Dec-2013)	5.52%	3.86%
Investor EUR (Hedged) Accumulation (Inception 28-Aug-2024)	5.42%	5.00%
E Class EUR (Hedged) Accumulation (Inception 16-Dec-2013)	5.05%	2.91%
E Class EUR (Hedged) Income II (Inception 16-Dec-2013)	5.03%	2.91%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	4.86%	1.95%
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	4.91%	1.96%
Z Class EUR (Hedged) Accumulation (Inception 31-Jul-2024)	6.04%	7.10%
75% Bloomberg U.S. Aggregate Index (EUR Hedged)/25% MSCI ACWI High Dividend Yield Index (EUR Hedged) ³	3.49%	2.52% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 28-Aug-2024)	6.49%	6.70%
Institutional GBP (Hedged) Income (Inception 29-Jul-2022)	6.49%	7.65%
75% Bloomberg U.S. Aggregate Index (GBP Hedged)/25% MSCI ACWI High Dividend Yield Index (GBP Hedged) ³	4.49%	2.91% ²
Classes denominated in ILS		
Institutional ILS (Hedged) Accumulation (Inception 28-Aug-2024)	6.21%	6.00%
75% Bloomberg U.S. Aggregate Index (ILS Hedged)/25% MSCI ACWI High Dividend Yield Index (ILS Hedged) ³	4.06%	1.92%
Classes denominated in SGD		
Institutional SGD (Hedged) Accumulation (Inception 28-Aug-2024)	5.62%	5.20%
M Retail SGD (Hedged) Income II (Inception 28-Aug-2024)	5.18%	4.48%
75% Bloomberg U.S. Aggregate Index (SGD Hedged)/25% MSCI ACWI High Dividend Yield Index (SGD Hedged) ³	3.50%	0.95%

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

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

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

Investment Objective and Strategy Overview

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

Total Return Bond Fund

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

Investment Objective and Strategy Overview

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

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

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

PIMCO TRENDS Managed Futures Strategy Fund

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

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

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

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

Investment Objective and Strategy Overview

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in GBP			UK Corporate Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund will invest at least two-thirds of its assets in a diversified portfolio of GBP-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by direct holdings in Fixed Income Securities (as defined in the Prospectus) or derivative instruments, including but not limited to options, futures, swaps or credit default swaps.
Institutional Accumulation (Inception 28-Sep-2007)	3.65%	4.27%	
Institutional Income (Inception 08-Jul-2016)	3.68%	1.29%	
H Institutional Accumulation (Inception 02-Sep-2024)	3.74%	4.07%	
Z Class Accumulation (Inception 20-Nov-2019)	3.88%	(0.16%)	
ICE BofA Merrill Lynch Sterling Non-Gilts Index	3.45%	4.03% ²	

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

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

UK Long Term Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2025 ¹		
	6 Months	Class Inception
Classes denominated in GBP		
Institutional Accumulation (Inception 30-Jun-2005)	3.78%	3.95%
Institutional Income (Inception 14-Aug-2008)	3.85%	4.80%
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index ³	2.47%	3.52% ²

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

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

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

Investment Objective and Strategy Overview

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

US High Yield Bond Fund

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

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 28-May-1998)	4.33%	5.76%
Institutional Income (Inception 23-Jan-2001)	4.34%	6.08%
Investor Accumulation (Inception 18-Mar-1999)	4.13%	5.41%
Investor Income (Inception 14-Jan-1999)	4.12%	5.39%
E Class Accumulation (Inception 31-Mar-2006)	3.85%	4.65%
E Class Income (Inception 31-Jul-2006)	3.82%	4.72%
H Institutional Accumulation (Inception 15-Oct-2002)	4.23%	6.73%
H Institutional Income (Inception 14-Feb-2020)	4.15%	3.55%
M Retail Income (Inception 11-Jan-2012)	3.90%	4.57%
R Class Accumulation (Inception 30-Nov-2012)	4.19%	4.75%
Z Class Accumulation (Inception 29-Jun-2016)	4.65%	5.83%
ICE BofA Merrill Lynch US High Yield Constrained Index ³	4.55%	5.98% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 10-Apr-2003)	3.37%	5.06%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	3.43%	4.41%
Investor EUR (Hedged) Accumulation (Inception 12-Feb-2003)	3.24%	4.95%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	2.92%	3.43%
ICE BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged) ³	3.55%	5.69% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Accumulation (Inception 30-Sep-2003)	4.34%	5.76%
Institutional GBP (Hedged) Income (Inception 22-Jun-2016)	4.32%	4.11%
ICE BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged) ³	4.56%	6.23% ²

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

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

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

Investment Objective and Strategy Overview

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

US Investment Grade Corporate Bond Fund

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

	6 Months	Class Inception
Classes denominated in USD		
Institutional Accumulation (Inception 15-Sep-2016)	4.48%	2.45%
Institutional Income (Inception 15-Sep-2016)	4.48%	2.45%
E Class Accumulation (Inception 07-Nov-2019)	4.06%	0.00%
E Class Income (Inception 08-Mar-2019)	4.11%	1.33%
H Institutional Accumulation (Inception 23-Aug-2022)	4.32%	4.51%
Bloomberg U.S. Credit Index	4.22%	2.31% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2016)	3.52%	0.31%
Bloomberg U.S. Credit Index (EUR Hedged)	3.24%	0.14%
Classes denominated in GBP		
Institutional GBP (Hedged) Income II (Inception 15-Sep-2016)	4.46%	1.40%
Bloomberg U.S. Credit Index (GBP Hedged)	4.24%	1.27%

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

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

Investment Objective and Strategy Overview

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

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

Investment Objective and Strategy Overview

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

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

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

Benchmark Descriptions

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

Benchmark Descriptions (Cont.)

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

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

Benchmark Descriptions (Cont.)

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

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

Statement of Assets and Liabilities

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

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

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

Statement of Assets and Liabilities (Cont.)

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

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

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

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

Statement of Assets and Liabilities (Cont.)

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

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

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

Statement of Assets and Liabilities (Cont.)

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

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

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

Statement of Assets and Liabilities (Cont.)

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

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

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

Statement of Assets and Liabilities (Cont.)

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

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

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

Statement of Assets and Liabilities (Cont.)

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

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

Inflation Multi-Asset Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 233,438	\$ 245,168	\$ 832,337	\$ 841,885	\$ 1,044,710	\$ 1,100,117	\$ 3,863,260	\$ 4,283,507
18,793	15,756	80,082	67,358	21,826	52,751	296,382	293,517
0	0	56,200	5,400	213,500	0	511,222	51,766
9,269	7,786	7,975	5,793	41,537	14,365	166,004	129,368
0	0	0	0	0	0	228	237
1,678	6,696	2,692	2,154	2,615	1,726	83,798	8,991
5,324	5,843	11,713	10,149	25,470	22,989	78,710	77,986
513	485	4,431	4,898	12,631	11,603	19,737	22,955
921	1,315	20	91,701	1,821	0	156,632	1,589
73,033	54,749	366,582	224,409	26,228	106,138	1,931,432	1,665,887
104	170	186	152	3,091	1,513	28,771	14,358
0	0	0	0	0	0	0	0
3,925	2,699	6,084	4,900	4,243	6,351	43,608	30,684
0	0	0	0	0	0	0	0
346,998	340,667	1,368,302	1,258,799	1,397,672	1,317,553	7,179,784	6,580,845
(6,340)	(5,958)	(7,089)	(3,792)	(22,456)	(15,853)	(88,120)	(83,158)
(7,638)	0	(48,065)	(48,230)	0	0	0	(38,024)
0	(1,248)	(5,204)	(2,071)	(10,431)	(1,870)	(211,124)	(2,897)
(108,357)	(105,767)	(478,739)	(328,585)	(77,997)	(183,837)	(3,641,908)	(3,438,246)
(144)	(180)	(354)	(800)	(364)	(601)	(2,402)	(1,110)
0	0	0	0	0	0	0	0
(168)	(171)	(348)	(291)	(520)	(449)	(1,808)	(1,641)
(2,275)	(9,147)	0	(190,921)	(388)	(18,793)	(5,478)	0
(25,869)	(34,095)	0	0	0	0	0	0
(1)	(2)	(3)	(3)	0	0	(58)	(31)
0	0	0	0	0	0	0	0
0	0	(137)	(59)	(13)	(6)	(9)	(483)
(7,258)	(4,446)	(6,181)	(4,674)	(11,226)	(8,622)	(86,109)	(85,487)
(454)	(752)	(3,132)	(2,990)	(15,007)	(2,556)	(50,400)	(4,522)
0	0	0	0	0	0	0	0
(158,504)	(161,766)	(549,252)	(582,416)	(138,402)	(232,587)	(4,087,416)	(3,655,599)
\$ 188,494	\$ 178,901	\$ 819,050	\$ 676,383	\$ 1,259,270	\$ 1,084,966	\$ 3,092,368	\$ 2,925,246

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Low Duration Opportunities Fund		Low Duration Opportunities ESG Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 1,094,925	\$ 1,198,397	\$ 7,141	\$ 6,746
Investment funds	79,221	84,184	0	0
Repurchase agreements	104,600	137,100	0	0
Financial derivative instruments	41,838	32,957	116	106
Other financial assets	948	987	0	0
Cash	4,632	6,532	746	91
Deposits with counterparty	21,991	28,173	115	115
Income receivable	5,561	5,709	60	47
Receivables for investments sold	717	2,739	0	0
Receivables for TBA investments sold	456,009	671,237	50	886
Receivables for Fund shares sold	29	51	0	0
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	16,496	15,021	61	22
Other assets	33	0	0	0
Total Current Assets	1,827,000	2,183,087	8,289	8,013
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(22,231)	(18,062)	(150)	(55)
Fair value of securities sold short	(37,138)	(36,516)	0	0
Payable for investments purchased	(18,791)	(68,889)	(17)	(523)
Payable for TBA investments purchased	(893,795)	(1,176,821)	(1,015)	(1,859)
Payable for Fund shares redeemed	(15)	0	0	0
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(310)	(342)	(2)	(2)
Payable for reverse repurchase agreements	(808)	0	(770)	0
Payable for sale-buyback financing transactions	0	0	(577)	(102)
Expenses payable	0	(1)	0	0
Bank overdraft	0	0	0	0
Dividend payable	(6,015)	(7,288)	0	0
Payable for financial derivatives margin	(28,756)	(28,035)	(54)	(35)
Deposits from counterparty	(14,078)	(3,198)	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,021,937)	(1,339,152)	(2,585)	(2,576)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 805,063	\$ 843,935	\$ 5,704	\$ 5,437

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

PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 155,970	\$ 144,584	\$ 4,317,745	\$ 3,173,027	\$ 4,036,214	\$ 4,234,647	\$ 9,887	\$ 8,137
16,886	15,373	5	4	479,674	436,651	991	981
0	0	29,200	5,600	1,531,400	453,100	2,600	2,400
5,637	315	67,416	30,998	281,341	59,377	694	187
0	0	0	0	0	0	0	0
1,399	641	7,388	4,940	26,009	5,275	203	137
0	3,830	20,924	26,193	184,896	241,740	580	457
274	209	13,293	9,307	21,564	30,394	44	45
4	29	3,252	136	927	645	206	6
0	0	3,939,944	2,236,019	1,205,985	474,055	6,208	3,391
473	1,044	112	468	1,494	10,945	0	0
0	0	0	0	0	0	0	0
0	0	11,117	3,224	16,871	93,222	467	501
0	0	0	0	0	0	0	0
180,643	166,025	8,410,396	5,489,916	7,786,375	6,040,051	21,880	16,242
(765)	(2,163)	(37,491)	(30,223)	(63,733)	(102,218)	(284)	(169)
0	0	(442,353)	(299,909)	0	(147,276)	(540)	(675)
(40)	(6,429)	(133,959)	(13,422)	(39,700)	(291,502)	0	(217)
0	0	(5,090,578)	(3,295,542)	(2,103,652)	(394,403)	(9,999)	(4,604)
(116)	(199)	(264)	(3,404)	(9,092)	(17,233)	0	0
0	0	0	0	0	0	0	0
(187)	(163)	(1,352)	(1,115)	(2,695)	(2,755)	(6)	(6)
0	0	(392,354)	(40,673)	0	0	0	0
0	0	0	0	0	0	0	0
0	0	(9)	(9)	(54)	(50)	0	0
0	0	0	0	0	0	0	0
0	0	(95)	(100)	0	0	0	0
0	0	(4,399)	(7,436)	(43,907)	(34,621)	(509)	(453)
(4,518)	0	(32,991)	(6,767)	(199,698)	(27,638)	(80)	0
0	0	0	0	0	0	0	0
(5,626)	(8,954)	(6,135,845)	(3,698,600)	(2,462,531)	(1,017,696)	(11,418)	(6,124)
\$ 175,017	\$ 157,071	\$ 2,274,551	\$ 1,791,316	\$ 5,323,844	\$ 5,022,355	\$ 10,462	\$ 10,118

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Strategic Income Fund		Total Return Bond Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 3,336,621	\$ 3,148,257	\$ 5,933,462	\$ 5,505,057
Investment funds	134,709	4,484	122,021	172,630
Repurchase agreements	0	0	0	0
Financial derivative instruments	131,808	70,009	103,553	76,737
Other financial assets	480	75	0	0
Cash	8,139	9,034	12,188	8,856
Deposits with counterparty	37,965	55,490	105,926	105,982
Income receivable	14,242	13,956	40,557	37,829
Receivables for investments sold	816	1,166	1,786	147,707
Receivables for TBA investments sold	1,181,899	645,171	2,199,790	2,333,445
Receivables for Fund shares sold	11,551	2,083	1,727	5,488
Receivables from Affiliate Fund	1,548	2,445	0	0
Receivables for financial derivatives margin	29,028	22,683	31,996	31,615
Other assets	0	0	0	0
Total Current Assets	4,888,806	3,974,853	8,553,006	8,425,346
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(72,657)	(76,081)	(60,465)	(41,036)
Fair value of securities sold short	(63,436)	(8,253)	(1,188)	(1,168)
Payable for investments purchased	(1,837)	(9,228)	(1,542)	(7,568)
Payable for TBA investments purchased	(2,223,556)	(1,241,787)	(4,112,145)	(3,920,150)
Payable for Fund shares redeemed	(4,291)	(6,895)	(1,977)	(2,800)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(2,388)	(2,397)	(2,450)	(2,501)
Payable for reverse repurchase agreements	(4,409)	(137,048)	(133,120)	(363,257)
Payable for sale-buyback financing transactions	0	(134,166)	0	(6,691)
Expenses payable	(28)	(27)	(149)	(183)
Bank overdraft	0	0	0	0
Dividend payable	(14)	(16)	(93)	(199)
Payable for financial derivatives margin	(40,895)	(34,238)	(66,530)	(62,004)
Deposits from counterparty	(33,314)	(6,351)	(48,130)	(14,626)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(2,446,825)	(1,656,487)	(4,427,789)	(4,422,183)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 2,441,981	\$ 2,318,366	\$ 4,125,217	\$ 4,003,163

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

PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund		UK Long Term Corporate Bond Fund		US High Yield Bond Fund	
As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
\$ 104,958	\$ 175,392	£ 216,943	£ 204,682	£ 39,984	£ 123,949	\$ 1,519,980	\$ 1,593,143
9,991	20,205	4,152	15,176	0	0	120,173	93,344
0	0	0	2,100	0	5,200	83,100	0
13,549	50,151	2,037	1,640	823	2,567	17,999	3,162
0	0	18	20	140	160	0	0
2,585	4,878	1,092	1,301	469	998	639	1,686
9,234	18,953	5,193	3,648	1,200	3,843	19,687	15,471
355	1,018	2,799	3,057	540	1,908	24,673	26,620
127	247	864	314	0	59	2,023	5,389
8,162	108,433	21,069	27,775	32,097	27,733	0	0
6	23	2,156	20	0	0	594	8,689
0	0	0	0	0	0	0	0
8,344	22,274	3,698	3,968	1,327	2,486	8,879	8,317
0	0	0	0	0	0	0	103
157,311	401,574	260,021	263,701	76,580	168,903	1,797,747	1,755,924
(13,756)	(56,548)	(2,184)	(1,787)	(827)	(1,617)	(4,297)	(7,823)
(806)	(18,231)	0	0	0	0	0	0
(669)	(928)	(404)	(1,425)	(370)	(1,177)	(17,892)	(23,105)
(31,314)	(90,384)	(39,326)	(41,602)	(40,044)	(48,280)	0	0
0	(10)	0	(117)	0	0	(3,543)	(1,700)
0	0	0	0	0	0	0	0
(97)	(233)	(47)	(50)	(22)	(45)	(928)	(996)
0	0	(1,364)	(237)	0	0	(106,651)	(2,086)
0	0	0	0	0	0	0	0
(12)	0	0	0	(8)	0	(19)	(82)
0	0	0	0	0	0	0	0
0	(358)	(2,042)	(2,020)	(14)	(385)	(66)	(68)
(6,515)	(11,877)	(3,740)	(3,330)	(1,447)	(2,959)	(9,023)	(5,841)
(1,082)	(3,520)	0	0	0	0	(8,842)	0
0	0	0	0	0	0	0	0
(54,251)	(182,089)	(49,107)	(50,568)	(42,732)	(54,463)	(151,261)	(41,701)
\$ 103,060	\$ 219,485	£ 210,914	£ 213,133	£ 33,848	£ 114,440	\$ 1,646,486	\$ 1,714,223

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	US Investment Grade Corporate Bond Fund		US Short-Term Fund	
	As at 30-Jun-2025	As at 31-Dec-2024	As at 30-Jun-2025	As at 31-Dec-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 440,924	\$ 559,923	\$ 2,340,898	\$ 2,015,074
Investment funds	10,357	109	248,607	224,925
Repurchase agreements	16,600	0	18,300	133,083
Financial derivative instruments	15,116	4,434	22,114	9,609
Other financial assets	0	0	0	0
Cash	2,494	227	1,791	4,269
Deposits with counterparty	13,327	12,993	33,439	16,452
Income receivable	5,543	6,504	13,798	10,964
Receivables for investments sold	3	957	430	428
Receivables for TBA investments sold	7,060	59,755	46,178	14,830
Receivables for Fund shares sold	49	96	9,461	31,363
Receivables from Affiliate Fund	0	0	0	0
Receivables for financial derivatives margin	2,921	5,502	10,513	2,799
Other assets	0	0	0	0
Total Current Assets	514,394	650,500	2,745,529	2,463,796
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(3,934)	(6,100)	(22,203)	(9,877)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(1,801)	(115)	(59,579)	(57,500)
Payable for TBA investments purchased	(17,230)	(123,926)	(92,113)	(60,632)
Payable for Fund shares redeemed	(1,215)	(243)	(947)	(382)
Payable to Affiliate Fund	0	0	0	0
Payable for management fee	(241)	(266)	(813)	(741)
Payable for reverse repurchase agreements	(1,920)	(19,322)	0	0
Payable for sale-buyback financing transactions	0	(1,025)	0	0
Expenses payable	0	0	(2)	(3)
Bank overdraft	0	0	0	0
Dividend payable	(332)	(327)	(11)	(66)
Payable for financial derivatives margin	(9,295)	(5,284)	(5,417)	(973)
Deposits from counterparty	(3,419)	0	(4,208)	(3,358)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(39,387)	(156,608)	(185,293)	(133,532)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 475,007	\$ 493,892	\$ 2,560,236	\$ 2,330,264

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

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

Company Total*

	As at 30-Jun-2025	As at 31-Dec-2024
\$	260,340,080	\$ 240,763,884
	8,673,467	7,683,494
	16,072,897	4,419,803
	9,335,010	8,068,300
	57,601	59,132
	652,554	567,262
	5,894,871	5,509,522
	2,010,108	1,839,562
	3,248,678	3,847,474
	92,724,604	88,538,633
	419,831	438,338
	2,978	1,488
	3,920,473	3,215,624
	386	472
	403,353,538	364,952,988
	(5,611,961)	(5,886,289)
	(2,940,140)	(6,250,452)
	(4,373,848)	(4,033,052)
	(165,596,293)	(145,444,299)
	(230,043)	(228,720)
	0	0
	(142,908)	(135,461)
	(5,445,240)	(5,832,769)
	(53,532)	(399,743)
	(10,778)	(9,686)
	0	(7,981)
	(42,184)	(51,559)
	(6,540,815)	(5,656,912)
	(2,383,116)	(602,955)
	(47)	0
	(193,370,905)	(174,539,878)
\$	209,982,633	\$ 190,413,110

Statement of Operations

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

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

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

Statement of Operations (Cont.)

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

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

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

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

Statement of Operations (Cont.)

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

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

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

Statement of Operations (Cont.)

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

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

Statement of Operations (Cont.)

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

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

Statement of Operations (Cont.)

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

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

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

Statement of Operations (Cont.)

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

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

Inflation Multi-Asset Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 2,243	\$ 2,709	\$ 17,569	\$ 20,688	\$ 25,843	\$ 22,082	\$ 72,845	\$ 60,538
0	0	0	0	0	0	0	0
(1,459)	(4,397)	(1,763)	(8,813)	3,853	(7,127)	17,137	(6,159)
(1,614)	(134)	3,615	(2,558)	18,719	(4,127)	46,618	2,051
1,711	738	81	(172)	706	(159)	2,391	1,007
17,973	(704)	16,757	440	55,427	(9,854)	157,270	(38,535)
423	5,396	(1,053)	5,944	20,592	(7,366)	30,196	7,383
(121)	(24)	79	(130)	513	(128)	1,097	841
19,156	3,584	35,285	15,399	125,653	(6,679)	327,554	27,126
(998)	(1,332)	(1,958)	(2,113)	(2,924)	(2,383)	(10,520)	(6,786)
0	0	(15)	(20)	0	0	0	0
(7)	(14)	(5)	(15)	0	0	(109)	(19)
0	0	0	0	0	0	0	0
0	0	0	0	(1)	0	(1)	(1)
(1,005)	(1,346)	(1,978)	(2,148)	(2,925)	(2,383)	(10,630)	(6,806)
0	0	63	64	0	0	0	0
(1,005)	(1,346)	(1,915)	(2,084)	(2,925)	(2,383)	(10,630)	(6,806)
18,151	2,238	33,370	13,315	122,728	(9,062)	316,924	20,320
(717)	(660)	(1,197)	(3,254)	(338)	(609)	(659)	(202)
0	0	0	0	0	0	0	0
(68)	(245)	(829)	(867)	(1,088)	(462)	(18,482)	(13,140)
(2)	66	(38)	82	(12)	0	(1,210)	357
(787)	(839)	(2,064)	(4,039)	(1,438)	(1,071)	(20,351)	(12,985)
17,364	1,399	31,306	9,276	121,290	(10,133)	296,573	7,335
(87)	(109)	(7)	(52)	(42)	(29)	0	11
0	0	0	(92)	0	0	0	0
17,277	1,290	31,299	9,132	121,248	(10,162)	296,573	7,346
\$ 17,277	\$ 1,290	\$ 31,299	\$ 9,132	\$ 121,248	\$ (10,162)	\$ 296,573	\$ 7,346

Statement of Operations (Cont.)

(Amounts in thousands)	Low Duration Opportunities Fund		Low Duration Opportunities ESG Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 18,034	\$ 17,912	\$ 153	\$ 131
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(6,174)	(12,954)	(10)	3
Net realised gain/(loss) on financial derivative instruments	39,815	7,850	(59)	34
Net realised gain/(loss) on foreign currency	577	421	3	1
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	45,847	(1,040)	295	(101)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	4,391	9,013	(84)	41
Net change in unrealised appreciation/(depreciation) on foreign currency	336	(334)	3	(3)
Total Investment Income/(Loss)	102,826	20,868	301	106
Operating Expenses				
Management fee	(2,038)	(1,827)	(14)	(14)
Service fee	(3)	(5)	0	0
Trail fee	0	0	0	0
Distribution fee	0	0	0	0
Other expenses	0	0	0	0
Total Expenses	(2,041)	(1,832)	(14)	(14)
Reimbursement by Investment Advisors	94	95	0	0
Net Operating Expenses	(1,947)	(1,737)	(14)	(14)
Net Investment Income/(Loss)	100,879	19,131	287	92
Finance Costs				
Interest expense	(154)	(146)	(20)	(3)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(13,684)	(8,663)	0	(1)
Net Equalisation Credits and (Charges)	10	(395)	0	0
Total Finance Costs	(13,828)	(9,204)	(20)	(4)
Profit/(Loss) for the Period before Tax	87,051	9,927	267	88
Withholding taxes on dividends and other investment income	(49)	(42)	0	2
Capital Gains Tax	0	(80)	0	0
Profit/(Loss) for the Period after Tax	87,002	9,805	267	90
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 87,002	\$ 9,805	\$ 267	\$ 90

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

PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 3,586	\$ 2,634	\$ 61,315	\$ 31,637	\$ 111,855	\$ 58,602	\$ 233	\$ 254
0	0	0	0	0	0	0	0
5,340	2,921	10,025	(3,576)	6,999	(5,065)	0	(86)
4,852	6,895	30,853	(5,459)	(199,243)	246,538	(229)	1,185
(319)	(1)	(806)	683	1,718	(307)	6	3
(1,153)	3,173	82,168	(5,551)	170,045	(24,634)	357	(135)
6,720	1,678	14,031	3,981	237,441	49,713	334	419
6	(3)	(66)	43	355	(106)	3	(1)
19,032	17,297	197,520	21,758	329,170	324,741	704	1,639
(1,107)	(552)	(7,834)	(4,090)	(15,597)	(8,070)	(34)	(39)
0	0	(59)	(46)	(67)	(49)	0	0
0	0	0	0	0	0	0	0
0	0	0	0	(291)	0	0	0
0	0	(1)	0	(2)	(73)	0	0
(1,107)	(552)	(7,894)	(4,136)	(15,957)	(8,192)	(34)	(39)
0	0	0	0	0	0	1	1
(1,107)	(552)	(7,894)	(4,136)	(15,957)	(8,192)	(33)	(38)
17,925	16,745	189,626	17,622	313,213	316,549	671	1,601
(55)	(23)	(5,092)	(566)	(1,667)	(877)	0	0
0	0	0	0	0	0	0	0
(2,705)	(710)	(3,145)	(2,362)	(838)	(802)	0	0
69	(10)	52	(630)	0	(1)	0	0
(2,691)	(743)	(8,185)	(3,558)	(2,505)	(1,680)	0	0
15,234	16,002	181,441	14,064	310,708	314,869	671	1,601
(252)	(187)	0	0	51	(41)	0	1
0	0	0	0	0	0	0	0
14,982	15,815	181,441	14,064	310,759	314,828	671	1,602
\$ 14,982	\$ 15,815	\$ 181,441	\$ 14,064	\$ 310,759	\$ 314,828	\$ 671	\$ 1,602

Statement of Operations (Cont.)

(Amounts in thousands)	Strategic Income Fund		Total Return Bond Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 57,240	\$ 12,427	\$ 87,314	\$ 93,009
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	20,906	(1,857)	(25,879)	(79,254)
Net realised gain/(loss) on financial derivative instruments	71,030	(4,117)	14,702	(2,726)
Net realised gain/(loss) on foreign currency	1,380	(99)	(312)	(374)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	173,575	2,336	242,480	(56,223)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	64,812	(1,034)	3,081	25,638
Net change in unrealised appreciation/(depreciation) on foreign currency	(77)	53	799	(306)
Total Investment Income/(Loss)	388,866	7,709	322,185	(20,236)
Operating Expenses				
Management fee	(13,507)	(2,965)	(14,737)	(15,406)
Service fee	(11)	0	(621)	(705)
Trail fee	0	0	(351)	(429)
Distribution fee	(149)	0	(14)	0
Other expenses	(1)	(46)	(2)	(18)
Total Expenses	(13,668)	(3,011)	(15,725)	(16,558)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(13,668)	(3,011)	(15,725)	(16,558)
Net Investment Income/(Loss)	375,198	4,698	306,460	(36,794)
Finance Costs				
Interest expense	(2,380)	(729)	(3,804)	(3,031)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(4,099)	(3,049)	(10,769)	(11,560)
Net Equalisation Credits and (Charges)	82	(671)	(264)	437
Total Finance Costs	(6,397)	(4,449)	(14,837)	(14,154)
Profit/(Loss) for the Period before Tax	368,801	249	291,623	(50,948)
Withholding taxes on dividends and other investment income	(2,140)	(585)	(9)	274
Capital Gains Tax	(11)	(27)	0	0
Profit/(Loss) for the Period after Tax	366,650	(363)	291,614	(50,674)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 366,650	\$ (363)	\$ 291,614	\$ (50,674)

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

PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund		UK Long Term Corporate Bond Fund		US High Yield Bond Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 3,394	\$ 5,848	£ 5,056	£ 7,167	£ 2,492	£ 7,860	\$ 57,760	\$ 60,475
0	0	0	0	0	0	0	0
(4,281)	(587)	(4,287)	(17,962)	(11,107)	(3,555)	(20,470)	(43,133)
(15,888)	1,834	789	975	1,052	1,414	20,239	2,346
2,707	(394)	857	332	987	439	284	4
(3,782)	(3,478)	4,930	10,128	8,955	(12,271)	38,102	30,308
6,255	(5,980)	(55)	(82)	(954)	(2,270)	18,363	(8,836)
66	(26)	648	(549)	521	(658)	94	(9)
(11,529)	(2,783)	7,938	9	1,946	(9,041)	114,372	41,155
(922)	(1,334)	(295)	(547)	(217)	(747)	(5,698)	(6,133)
0	(8)	0	0	0	0	(437)	(431)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	(1)	(1)
(922)	(1,342)	(295)	(547)	(217)	(747)	(6,136)	(6,565)
23	38	5	33	0	0	29	0
(899)	(1,304)	(290)	(514)	(217)	(747)	(6,107)	(6,565)
(12,428)	(4,087)	7,648	(505)	1,729	(9,788)	108,265	34,590
(125)	(40)	(36)	(430)	(23)	(122)	(945)	(206)
0	0	0	0	0	0	(86)	(144)
(473)	(744)	(4,194)	(4,768)	(379)	(808)	(4,444)	(9,626)
(47)	(129)	72	409	(91)	6	(736)	(292)
(645)	(913)	(4,158)	(4,789)	(493)	(924)	(6,211)	(10,268)
(13,073)	(5,000)	3,490	(5,294)	1,236	(10,712)	102,054	24,322
(3)	0	(3)	0	1	0	0	0
(12)	0	0	0	(10)	0	0	0
(13,088)	(5,000)	3,487	(5,294)	1,227	(10,712)	102,054	24,322
\$ (13,088)	\$ (5,000)	£ 3,487	£ (5,294)	£ 1,227	£ (10,712)	\$ 102,054	\$ 24,322

Statement of Operations (Cont.)

(Amounts in thousands)	US Investment Grade Corporate Bond Fund		US Short-Term Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Income				
Interest and dividend income	\$ 12,331	\$ 11,857	\$ 60,197	\$ 51,490
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	(3,106)	(3,702)	(1,900)	(3,887)
Net realised gain/(loss) on financial derivative instruments	5,454	976	(3,858)	(1,192)
Net realised gain/(loss) on foreign currency	(440)	(21)	(797)	61
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements, deposits with credit institutions and other financial assets	15,727	(4,490)	28,746	6,047
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	12,895	(4,965)	(351)	8,679
Net change in unrealised appreciation/(depreciation) on foreign currency	(189)	15	154	(42)
Total Investment Income/(Loss)	42,672	(330)	82,191	61,156
Operating Expenses				
Management fee	(1,522)	(1,481)	(5,205)	(3,773)
Service fee	0	0	(14)	(14)
Trail fee	0	0	0	0
Distribution fee	0	0	0	0
Other expenses	0	0	(1)	(1)
Total Expenses	(1,522)	(1,481)	(5,220)	(3,788)
Reimbursement by Investment Advisors	0	0	348	330
Net Operating Expenses	(1,522)	(1,481)	(4,872)	(3,458)
Net Investment Income/(Loss)	41,150	(1,811)	77,319	57,698
Finance Costs				
Interest expense	(345)	(282)	(97)	(59)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(1,739)	(2,217)	(21,842)	(20,022)
Net Equalisation Credits and (Charges)	(104)	(90)	(8)	9
Total Finance Costs	(2,188)	(2,589)	(21,947)	(20,072)
Profit/(Loss) for the Period before Tax	38,962	(4,400)	55,372	37,626
Withholding taxes on dividends and other investment income	(44)	(27)	(4)	(4)
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	38,918	(4,427)	55,368	37,622
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 38,918	\$ (4,427)	\$ 55,368	\$ 37,622

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

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

Company Total*

Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 5,145,897	\$ 4,462,387
0	11
(117,194)	(2,286,659)
2,453,190	337,677
217,865	(9,708)
9,246,669	(940,773)
1,503,515	(171,471)
56,596	(182,425)
18,506,538	1,209,039
(831,854)	(713,705)
(12,054)	(11,497)
(32,193)	(24,223)
(12,377)	0
(95)	(3,366)
(888,573)	(752,791)
3,740	4,414
(884,833)	(748,377)
17,621,705	460,662
(140,061)	(119,434)
(341)	(576)
(2,126,980)	(1,660,370)
(3,296)	14,543
(2,270,678)	(1,765,837)
15,351,027	(1,305,175)
(8,447)	(16,185)
(1,035)	602
15,341,545	(1,320,758)
\$ 15,341,545	\$ (1,320,758)

Statement of Changes in Net Assets

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

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

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

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

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

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

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	Euro Credit Fund		Euro Income Bond Fund		Euro Long Average Duration Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	€ 506,513	€ 537,186	€ 1,676,869	€ 1,387,227	€ 1,188,893	€ 923,969
Proceeds from shares issued	104,750	47,495	345,441	244,798	98,630	326,914
Proceeds from reinvestment of distributions	0	0	19	8	0	0
Payments on shares redeemed	(129,728)	(68,698)	(184,889)	(157,742)	(24,367)	(11,098)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	8,431	(1,222)	35,745	1,322	(50,599)	(82,477)
Net Assets at the End of the Period	€ 489,966	€ 514,761	€ 1,873,185	€ 1,475,613	€ 1,212,557	€ 1,157,308
	Global Bond Fund		Global Bond ESG Fund		Global Bond Ex-US Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 15,803,937	\$ 13,077,262	\$ 3,964,473	\$ 3,561,180	\$ 1,096,286	\$ 800,126
Proceeds from shares issued	2,715,448	4,182,289	631,272	824,189	237,661	199,931
Proceeds from reinvestment of distributions	3,438	2,819	8,003	6,611	937	737
Payments on shares redeemed	(2,776,942)	(1,777,721)	(1,025,945)	(366,321)	(413,942)	(123,419)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	1,193,427	(141,590)	502,535	(132,835)	23,463	6,921
Net Assets at the End of the Period	\$ 16,939,308	\$ 15,343,059	\$ 4,080,338	\$ 3,892,824	\$ 944,405	\$ 884,296
	Global Low Duration Real Return Fund		Global Real Return Fund		Income Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 1,216,904	\$ 1,177,052	\$ 2,090,147	\$ 2,381,093	\$ 89,286,860	\$ 70,543,117
Proceeds from shares issued	483,761	34,476	158,813	208,918	16,850,266	17,869,038
Proceeds from reinvestment of distributions	0	1	836	1,675	130,825	96,671
Payments on shares redeemed	(212,107)	(189,071)	(555,494)	(360,788)	(13,832,025)	(8,495,910)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	174,869	(14,471)	209,667	(67,112)	6,587,294	(1,179,762)
Net Assets at the End of the Period	\$ 1,663,427	\$ 1,007,987	\$ 1,903,969	\$ 2,163,786	\$ 99,023,220	\$ 78,833,154

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

Euro Short-Term Fund		PIMCO European High Yield Bond Fund		PIMCO European Short-Term Opportunities Fund		Global Advantage Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
€ 265,893	€ 193,514	€ 383,525	€ 367,767	€ 955,095	€ 130,610	\$ 404,337	\$ 432,290
157,758	75,099	102,308	28,137	151,195	842,813	24,963	5,198
0	0	0	0	0	0	0	0
(68,803)	(65,469)	(32,651)	(61,954)	(102,969)	(37,013)	(42,531)	(1,410)
0	0	0	0	0	0	0	0
3,896	4,564	14,351	8,033	24,823	5,697	54,115	(14,933)
€ 358,744	€ 207,708	€ 467,533	€ 341,983	€ 1,028,144	€ 942,107	\$ 440,884	\$ 421,145
Global High Yield Bond Fund		Global High Yield Bond ESG Fund		Global Investment Grade Credit Fund		Global Investment Grade Credit ESG Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period from 17-Jun-2024 to 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 2,868,819	\$ 2,980,250	\$ 10,456	\$ 0	\$ 8,618,950	\$ 10,713,722	\$ 2,115,617	\$ 2,170,207
469,063	551,142	16	9,752	838,039	1,267,841	585,086	357,317
3,144	2,021	1	0	1,934	1,786	3	26
(693,079)	(528,635)	0	0	(1,804,018)	(2,684,286)	(517,632)	(230,070)
0	0	0	0	0	0	0	0
247,312	1,191	491	26	671,793	(169,750)	361,840	(80,019)
\$ 2,895,259	\$ 3,005,969	\$ 10,964	\$ 9,778	\$ 8,326,698	\$ 9,129,313	\$ 2,544,914	\$ 2,217,461
Inflation Multi-Asset Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 178,901	\$ 253,248	\$ 676,383	\$ 809,845	\$ 1,084,966	\$ 972,843	\$ 2,925,246	\$ 2,030,305
13,512	8,759	267,068	85,604	200,828	107,723	1,022,244	418,268
13	72	342	317	0	313	172	50
(21,209)	(55,016)	(156,042)	(160,490)	(147,772)	(151,676)	(1,151,867)	(159,531)
0	0	0	0	0	0	0	0
17,277	1,290	31,299	9,132	121,248	(10,162)	296,573	7,346
\$ 188,494	\$ 208,353	\$ 819,050	\$ 744,408	\$ 1,259,270	\$ 919,041	\$ 3,092,368	\$ 2,296,438

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	Low Duration Opportunities Fund		Low Duration Opportunities ESG Fund		PIMCO MLP & Energy Infrastructure Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 843,935	\$ 787,624	\$ 5,437	\$ 5,221	\$ 157,071	\$ 98,493
Proceeds from shares issued	10,666	7,705	0	0	62,486	13,281
Proceeds from reinvestment of distributions	1,790	1,215	0	1	22	2
Payments on shares redeemed	(138,330)	(76,281)	0	0	(59,544)	(15,113)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	87,002	9,805	267	90	14,982	15,815
Net Assets at the End of the Period	\$ 805,063	\$ 730,068	\$ 5,704	\$ 5,312	\$ 175,017	\$ 112,478

	Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 4,003,163	\$ 4,420,051	\$ 219,485	\$ 240,346	£ 213,133	£ 361,061
Proceeds from shares issued	739,693	489,293	41,398	31,019	15,782	17,754
Proceeds from reinvestment of distributions	6,467	6,618	219	5	0	0
Payments on shares redeemed	(915,720)	(738,585)	(144,954)	(42,571)	(21,488)	(129,862)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	291,614	(50,674)	(13,088)	(5,000)	3,487	(5,294)
Net Assets at the End of the Period	\$ 4,125,217	\$ 4,126,703	\$ 103,060	\$ 223,799	£ 210,914	£ 243,659

	Company Total*	
	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
Net Assets at the Beginning of the Period	\$ 190,413,110	\$ 165,102,555
Proceeds from shares issued	39,133,621	37,086,911
Proceeds from reinvestment of distributions	198,996	159,888
Payments on shares redeemed	(36,083,932)	(24,340,921)
Notional exchange rate adjustment	979,293	(282,036)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	15,341,545	(1,320,758)
Net Assets at the End of the Period	\$ 209,982,633	\$ 176,405,639

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

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

Mortgage Opportunities Fund		StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund		Strategic Income Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
\$ 1,791,316	\$ 925,256	\$ 5,022,355	\$ 1,962,988	\$ 10,118	\$ 11,175	\$ 2,318,366	\$ 449,949
587,167	360,999	1,641,527	1,769,769	494	553	438,658	52,703
444	432	830	794	0	0	32	10
(285,817)	(84,444)	(1,651,627)	(407,848)	(821)	(1,207)	(681,725)	(49,425)
0	0	0	0	0	0	0	0
181,441	14,064	310,759	314,828	671	1,602	366,650	(363)
\$ 2,274,551	\$ 1,216,307	\$ 5,323,844	\$ 3,640,531	\$ 10,462	\$ 12,123	\$ 2,441,981	\$ 452,874
UK Long Term Corporate Bond Fund		US High Yield Bond Fund		US Investment Grade Corporate Bond Fund		US Short-Term Fund	
Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024	Period Ended 30-Jun-2025	Period Ended 30-Jun-2024
£ 114,440	£ 324,768	\$ 1,714,223	\$ 1,872,887	\$ 493,892	\$ 480,861	\$ 2,330,264	\$ 1,854,206
1,414	19,635	241,167	237,976	70,478	122,851	584,239	349,961
1	1	853	1,372	64	33	16,276	16,999
(83,234)	(2,105)	(411,811)	(389,253)	(128,345)	(105,430)	(425,911)	(262,569)
0	0	0	0	0	0	0	0
1,227	(10,712)	102,054	24,322	38,918	(4,427)	55,368	37,622
£ 33,848	£ 331,587	\$ 1,646,486	\$ 1,747,304	\$ 475,007	\$ 493,888	\$ 2,560,236	\$ 1,996,219

Schedule of Investments PIMCO Asia High Yield Bond Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRALIA											
CORPORATE BONDS & NOTES											
Emeco Pty. Ltd. 6.250% due 10/07/2026	AUD 10,110	\$ 6,563	0.45	PCPD Capital Ltd. 5.125% due 18/06/2026	\$ 8,884	\$ 8,394	0.57	6.000% due 08/02/2026 (f)(i)	\$ 700	\$ 698	0.05
Perenti Finance Pty. Ltd. 6.500% due 07/10/2025	\$ 1,441	1,441	0.10	Shui On Development Holding Ltd. 5.500% due 29/06/2026	4,900	4,780	0.33	GLP China Holdings Ltd. 2.950% due 29/03/2026	10,650	10,062	0.68
Total Australia		8,004	0.55	Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK) 5.250% due 30/09/2027 ^ (b)	4,052	507	0.03	Lai Sun MTN Ltd. 5.000% due 28/07/2026	11,350	6,377	0.43
				Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK) 5.500% due 30/09/2027 ^ (b)	6,253	782	0.05	Pingan Real Estate Capital Ltd. 3.450% due 29/07/2026	1,700	1,645	0.11
				Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK) 6.000% due 30/09/2029 ^ (b)	7,204	901	0.06	Vanke Real Estate Hong Kong Co. Ltd. 3.500% due 12/11/2029	3,400	2,474	0.17
				Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK) 6.250% due 30/09/2030 ^ (b)	1,470	181	0.01	3.975% due 09/11/2027	11,500	9,415	0.64
				UPL Corp. Ltd. 4.625% due 16/06/2030	5,700	5,178	0.35	Yanlord Land HK Co. Ltd. 5.125% due 20/05/2026	9,599	9,385	0.64
				VLL International, Inc. 9.375% due 29/07/2029	2,100	1,417	0.10	Total Hong Kong		108,087	7.36
				Wynn Macau Ltd. 5.125% due 15/12/2029	1,851	1,780	0.12	INDIA			
				5.500% due 15/01/2026	12,544	12,558	0.86	CORPORATE BONDS & NOTES			
				5.500% due 01/10/2027	7,213	7,200	0.49	Adani Green Energy UP Ltd. 6.700% due 12/03/2042 (j)	9,534	8,893	0.61
				5.625% due 26/08/2028	17,730	17,441	1.19	Adani Renewable Energy RJ Ltd. 4.625% due 15/10/2039	7,098	5,725	0.39
				Total Cayman Islands		203,215	13.84	Axis Bank Ltd. 4.100% due 08/09/2026 (f)(h)	3,800	3,698	0.25
						228,727	15.58	Continuum Green Energy India Pvt 7.500% due 26/06/2033	7,041	7,251	0.49
BERMUDA				CHINA							
CORPORATE BONDS & NOTES				CONVERTIBLE BONDS & NOTES							
Li & Fung Ltd. 5.250% due 03/11/2025 (f)	8,600	4,112	0.28	Ping An Insurance Group Co. of China Ltd. 0.000% due 11/06/2030 (c) HKD 14,000		1,889	0.13	Delhi International Airport Ltd. 6.125% due 31/10/2026	2,000	2,016	0.14
CANADA				CORPORATE BONDS & NOTES							
CORPORATE BONDS & NOTES											
Ivanhoe Mines Ltd. 7.875% due 23/01/2030	1,300	1,299	0.09	Flourish Century 6.600% due 04/02/2022 ^ (i)	\$ 10,900	386	0.03	HDFC Bank Ltd. 3.700% due 25/08/2026 (f)(h)	7,768	7,535	0.51
CAYMAN ISLANDS				CONVERTIBLE BONDS & NOTES							
CONVERTIBLE BONDS & NOTES											
Grab Holdings Ltd. 0.000% due 15/06/2030 (c)(i)	6,000	6,429	0.44	Yango Group Co. Ltd. 6.900% due 31/10/2022 ^	CNY 40,000	159	0.01	IIFL Finance Ltd. 8.750% due 24/07/2028	11,900	11,981	0.82
JD.com, Inc. 0.250% due 01/06/2029	2,900	3,032	0.21	Yango Justice International Ltd. 7.500% due 15/04/2024 ^	\$ 17,800	30	0.00	IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	16,800	16,863	1.15
PDD Holdings, Inc. 0.000% due 01/12/2025 (c)	9,000	8,775	0.60	7.500% due 17/02/2025 ^	3,000	15	0.00	JSW Hydro Energy Ltd. 4.125% due 18/05/2031	9,905	9,125	0.62
Wynn Macau Ltd. 4.500% due 07/03/2029	7,300	7,276	0.49	7.875% due 04/09/2024 ^	5,800	29	0.00	JSW Steel Ltd. 3.950% due 05/04/2027	2,000	1,937	0.13
		25,512	1.74	8.250% due 25/11/2023 ^	4,400	8	0.00	Manappuram Finance Ltd. 7.375% due 12/05/2028	7,400	7,502	0.51
CORPORATE BONDS & NOTES											
China Hongqiao Group Ltd. 6.925% due 29/11/2028	5,100	5,174	0.35	9.250% due 15/04/2023 ^	10,900	56	0.01	Muthoot Finance Ltd. 6.375% due 23/04/2029	12,000	11,980	0.82
7.050% due 10/01/2028	4,800	4,918	0.34	Total China		2,572	0.18	7.125% due 14/02/2028	10,990	11,197	0.76
Country Garden Holdings Co. Ltd. 3.875% due 22/10/2030 ^	7,717	602	0.04	COLOMBIA				Network i2i Ltd. 3.975% due 03/03/2026 (f)			
4.200% due 06/02/2026 ^	4,100	329	0.02	CORPORATE BONDS & NOTES				Periana Holdings LLC 5.950% due 19/04/2026			
6.150% due 17/09/2025 ^	300	23	0.00	CONVERTIBLE BONDS & NOTES				Piramal Finance Ltd. 7.800% due 29/01/2028			
eHi Car Services Ltd. 12.000% due 26/09/2027	9,664	6,354	0.43					ReNew Wind Energy AP2 4.500% due 14/07/2028			
FWD Group Holdings Ltd. 7.635% due 02/07/2031	3,300	3,620	0.25	FRANCE				SAEL Ltd. 7.800% due 31/07/2031			
8.045% due 15/12/2025 (f)	4,000	4,020	0.27	CONVERTIBLE BONDS & NOTES				Sammaan Capital Ltd. 9.700% due 03/07/2027			
8.400% due 05/04/2029	18,400	18,894	1.29					Shriram Finance Ltd. 6.625% due 22/04/2027			
Greentown China Holdings Ltd. 8.450% due 24/02/2028	9,100	9,295	0.63	HONG KONG				Total India			
Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	10,800	11,030	0.75	CORPORATE BONDS & NOTES				174,377 11.88			
Kaisa Group Holdings Ltd. 8.500% due 30/06/2022 ^	5,600	252	0.02	INDONESIA							
9.375% due 30/06/2024 ^	2,250	101	0.01	CORPORATE BONDS & NOTES							
9.750% due 28/09/2023 ^	13,200	594	0.04	CONVERTIBLE BONDS & NOTES							
10.500% due 15/01/2025 ^	3,300	148	0.01					Bank Negara Indonesia Persero Tbk PT 4.300% due 24/03/2027 (f)(h)			
10.875% due 23/07/2023 ^	9,800	441	0.03					Japfa Comfeed Indonesia Tbk PT 5.375% due 23/03/2026			
11.250% due 09/04/2022 ^	6,700	301	0.02					LLPL Capital Pte. Ltd. 6.875% due 04/02/2039			
11.700% due 11/11/2025 ^	1,450	65	0.00					Pakuwon Jati Tbk PT 4.875% due 29/04/2028			
11.950% due 22/10/2022 ^	800	36	0.00					Pertamina Hulu Energi PT 5.250% due 21/05/2030			
11.950% due 12/11/2023 ^	12,100	544	0.04					Sorik Marapi Geothermal Power PT 7.750% due 05/08/2031			
Longfor Group Holdings Ltd. 3.850% due 13/01/2032	3,000	2,196	0.15					Total Indonesia			
3.950% due 16/09/2029	11,200	9,106	0.62					30,742 2.09			
4.500% due 16/01/2028	3,000	2,692	0.18								
Melco Resorts Finance Ltd. 5.250% due 26/04/2026	3,524	3,521	0.24								
5.375% due 04/12/2029	10,800	10,140	0.69								
5.625% due 17/07/2027	8,750	8,740	0.60								
5.750% due 21/07/2028	14,977	14,670	1.00								
MGM China Holdings Ltd. 4.750% due 01/02/2027	19,155	19,023	1.30								
New Metro Global Ltd. 4.500% due 02/05/2026	2,400	2,238	0.15								
New World China Land Ltd. 4.750% due 23/01/2027	4,200	3,029	0.21								

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
JAPAN				NETHERLANDS				SOUTH KOREA			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				CONVERTIBLE BONDS & NOTES			
Nomura Holdings, Inc. 7.000% due 15/07/2030 (a)(f)(h)	\$ 3,400	\$ 3,447	0.23	ING Groep NV 8.000% due 16/05/2030 (f)(h)	\$ 4,000	\$ 4,258	0.29	LG Chem Ltd. 1.250% due 18/07/2028	\$ 6,400	\$ 6,667	0.45
Rakuten Group, Inc. 4.250% due 22/04/2027 (f)	€ 4,700	5,223	0.36	Mong Duong Finance Holdings BV 5.125% due 07/05/2029	12,169	11,898	0.81	CORPORATE BONDS & NOTES			
5.125% due 22/04/2026 (f)	\$ 4,700	4,622	0.32	VEON Holdings BV 3.375% due 25/11/2027	6,415	5,931	0.40	Hanwha Life Insurance Co. Ltd. 6.300% due 24/06/2055	3,600	3,712	0.26
Total Japan		13,292	0.91	Yinson Bergenia Production BV 8.498% due 31/01/2045 (a)	6,500	6,587	0.45	LG Energy Solution Ltd. 5.875% due 02/04/2035	6,800	6,781	0.46
JERSEY, CHANNEL ISLANDS				LOAN PARTICIPATIONS AND ASSIGNMENTS				Total South Korea			
CONVERTIBLE BONDS & NOTES				Veon Amsterdam				17,160			
Goldman Sachs Finance Corp. International Ltd. 0.000% due 04/04/2028 (c)	7,000	7,411	0.50	8.531% - 10.750% due 25/03/2027	6,400	6,402	0.44	CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				Total Netherlands				10,493			
West China Cement Ltd. 4.950% due 08/07/2026	4,625	4,040	0.28			35,076	2.39	17,160			
Total Jersey, Channel Islands		11,451	0.78	PAKISTAN				1.17			
LUXEMBOURG				SOVEREIGN ISSUES				SPAIN			
CORPORATE BONDS & NOTES				Pakistan Global Sukuk Programme Co. Ltd.				CORPORATE BONDS & NOTES			
Raizen Fuels Finance S.A. 6.250% due 08/07/2032 (a)	3,600	3,577	0.24	7.950% due 31/01/2029	4,206	4,080	0.28	Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032 (f)(h)	6,900	7,012	0.48
MARSHALL ISLANDS				Pakistan Government International Bond				SRI LANKA			
CORPORATE BONDS & NOTES				6.000% due 08/04/2026				SOVEREIGN ISSUES			
Seaspan Corp. 5.500% due 01/08/2029	8,500	8,088	0.55	6.875% due 05/12/2027	22,457	21,255	1.45	Sri Lanka Government International Bond			
MAURITIUS				7.375% due 08/04/2031 (j)				3.100% due 15/01/2030			
CONVERTIBLE BONDS & NOTES				7.875% due 31/03/2036				3.350% due 15/03/2033			
MakeMyTrip Ltd. 0.000% due 01/07/2030 (c)	1,700	1,816	0.12	8.875% due 08/04/2051 (j)	10,500	8,633	0.59	24,577			
CORPORATE BONDS & NOTES				Pakistan Water & Power Development Authority				19,131			
CA Magnum Holdings 5.375% due 31/10/2026	13,660	13,593	0.93	7.500% due 04/06/2031	5,600	4,510	0.31	10,243			
Clean Renewable Power Mauritius Pte. Ltd. 4.250% due 25/03/2027	3,502	3,400	0.23	Total Pakistan		73,102	4.98	23,799			
Greenko Dutch BV 3.850% due 29/03/2026	16,329	16,048	1.09	PHILIPPINES				15,437			
Greenko Power Ltd. 4.300% due 13/12/2028	399	376	0.03	CORPORATE BONDS & NOTES				Total Sri Lanka			
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	12,600	12,712	0.87	Petron Corp. 5.950% due 19/04/2026 (f)	5,160	5,118	0.35	83,078			
India Cleantech Energy 4.700% due 10/08/2026	7,031	6,933	0.47	San Miguel Corp. 5.500% due 29/07/2025 (f)	15,950	15,935	1.09	THAILAND			
India Green Power Holdings 4.000% due 22/02/2027	4,075	3,965	0.27	San Miguel Global Power Holdings Corp. 5.450% due 09/12/2026 (f)	1,375	1,341	0.09	CORPORATE BONDS & NOTES			
		57,027	3.89	5.700% due 21/01/2026 (f)	2,294	2,274	0.15	Bangkok Bank PCL			
Total Mauritius		58,843	4.01	8.125% due 02/12/2029 (f)	17,044	16,870	1.15	5.000% due 23/09/2025 (f)(h)			
MEXICO				SOVEREIGN ISSUES				Kasikornbank PCL 5.275% due 14/10/2025 (f)(h)			
CORPORATE BONDS & NOTES				Philippines Government International Bond				22,757			
BBVA Bancomer S.A. 7.625% due 11/02/2035 (h)	2,200	2,264	0.15	6.250% due 28/02/2029	PHP 1,187,250	21,419	1.46	Krung Thai Bank PCL 4.400% due 25/03/2026 (f)(h)			
Trust Fibra Uno 4.869% due 15/01/2030	1,800	1,711	0.12	Total Philippines		73,719	5.02	2,300			
7.700% due 23/01/2032	1,700	1,774	0.12	SINGAPORE				Total Thailand			
Total Mexico		5,749	0.39	CORPORATE BONDS & NOTES				46,353			
MONGOLIA				Continuum Energy Aura Pte Ltd.				UNITED KINGDOM			
SOVEREIGN ISSUES				9.500% due 24/02/2027				CORPORATE BONDS & NOTES			
City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	15,100	15,168	1.03	GLP Pte. Ltd. 4.500% due 17/05/2026 (f)	8,200	4,307	0.29	Azule Energy Finance PLC			
Mongolia Government International Bond 4.450% due 07/07/2031	2,800	2,444	0.17	4.600% due 29/06/2027 (f)	7,000	3,451	0.24	8.125% due 23/01/2030			
6.625% due 25/02/2030 (j)	4,600	4,527	0.31	9.750% due 20/05/2028	3,300	3,168	0.22	Biocon Biologics Global PLC 6.670% due 09/10/2029			
7.875% due 05/06/2029 (j)	4,400	4,591	0.31	Medco Cypress Tree Pte Ltd. 8.625% due 19/05/2030	5,800	5,944	0.40	Diamond Ltd. 7.950% due 28/07/2026			
8.650% due 19/01/2028	4,621	4,855	0.33	Medco Maple Tree Pte Ltd. 8.960% due 27/04/2029	7,500	7,830	0.53	HSBC Holdings PLC 6.875% due 11/09/2029 (f)(h)			
Total Mongolia		31,585	2.15	Yinson Production Financial Services Pte Ltd. 9.625% due 03/05/2029	7,400	7,693	0.52	Lloyds Banking Group PLC 7.875% due 27/06/2029 (f)(h)			
NETHERLANDS				Total Singapore				8.000% due 27/09/2029 (f)(h)			
CORPORATE BONDS & NOTES				36,011				3,000			
SOVEREIGN ISSUES				SOUTH AFRICA				UNITED STATES			
CONVERTIBLE BONDS & NOTES				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
Sasol Financing USA LLC 4.500% due 08/11/2027	5,800	5,343	0.36	Sasol Financing USA LLC				Lendlease U.S. Capital, Inc.			
SOUTH KOREA				4.500% due 08/11/2027				4.500% due 26/05/2026			

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

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

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

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

FUTURES

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

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

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

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

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

INTEREST RATE SWAPS

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

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

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

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

(1) Notional Amount represents the number of contracts.

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

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

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

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

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

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

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

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

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

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

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

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

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

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

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

Total OTC Financial Derivative Instruments

\$ 4,158 0.28

Total Investments

\$ 1,470,978 100.22

Other Current Assets & Liabilities

\$ (3,173) (0.22)

Net Assets

\$ 1,467,805 100.00

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

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

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

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

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

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

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

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

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

Fair Value Measurements⁽¹⁾

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

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

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

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

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

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

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

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

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

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

Comparative Information

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

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

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

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

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

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

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
INDIA											
CORPORATE BONDS & NOTES											
Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	\$ 998	\$ 895	0.35	Japfa Comfeed Indonesia Tbk PT 5.375% due 23/03/2026	\$ 600	\$ 596	0.24	3.500% due 21/04/2030	\$ 600	\$ 576	0.23
Adani Green Energy UP Ltd. 6.700% due 12/03/2042	794	741	0.29	LLPL Capital Pte. Ltd. 6.875% due 04/02/2039	582	594	0.23	5.340% due 03/04/2035	800	819	0.32
Adani Ports & Special Economic Zone Ltd. 4.000% due 30/07/2027	200	194	0.08	Majapahit Holding BV 7.875% due 29/06/2037	400	478	0.19	5.848% due 03/04/2055	600	609	0.24
Adani Transmission Step-One Ltd. 4.000% due 03/08/2026	900	891	0.35	Minejesa Capital BV 4.625% due 10/08/2030	789	780	0.31				
Axis Bank Ltd. 4.100% due 08/09/2026 (e)(g)	400	389	0.15	Pakuwon Jati Tbk PT 4.875% due 29/04/2028	200	195	0.08				
Continuum Green Energy India Pvt 7.500% due 26/06/2033	772	795	0.32	Pertamina Hulu Energi PT 5.250% due 21/05/2030	2,000	2,022	0.80				
GMR Hyderabad International Airport Ltd. 4.250% due 27/10/2027	900	871	0.35	Pertamina Persero PT 4.175% due 21/01/2050	200	149	0.06				
HDFC Bank Ltd. 3.700% due 25/08/2026 (e)(g)	900	873	0.35	6.500% due 27/05/2041	1,800	1,867	0.74				
IIFL Finance Ltd. 8.750% due 24/07/2028	1,500	1,510	0.60	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara							
Indian Railway Finance Corp. Ltd. 3.570% due 21/01/2032	1,000	920	0.36	4.000% due 30/06/2050	3,300	2,326	0.92				
IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	1,200	1,204	0.48	6.150% due 21/05/2048	800	780	0.31				
JSW Hydro Energy Ltd. 4.125% due 18/05/2031	994	916	0.36	6.250% due 25/01/2049	500	494	0.19				
JSW Steel Ltd. 3.950% due 05/04/2027	200	194	0.08	Sarana Multi Infrastruktur Perusahaan Perseroan Persero PT							
Manappuram Finance Ltd. 7.375% due 12/05/2028	700	710	0.28	2.050% due 11/05/2026	700	685	0.27				
Motherson Global Investments BV 5.625% due 11/07/2029	700	712	0.28			18,225	7.22				
Muthoot Finance Ltd. 6.375% due 23/04/2029	750	749	0.30	SOVEREIGN ISSUES							
Network i2i Ltd. 3.975% due 03/03/2026 (e)	200	198	0.08	Indonesia Government International Bond							
Piramal Finance Ltd. 7.800% due 29/01/2028	1,100	1,107	0.44	3.650% due 10/09/2032	€ 900	1,066	0.42				
reNew Pvt Ltd. 5.875% due 05/03/2027	900	894	0.35	4.125% due 15/01/2037	600	713	0.28				
SAEL Ltd. 7.800% due 31/07/2031	1,360	1,326	0.53	Perusahaan Penerbit SBSN Indonesia							
Sammaan Capital Ltd. 9.700% due 03/07/2027	800	810	0.32	5.650% due 25/11/2054	\$ 600	591	0.24				
Shriram Finance Ltd. 4.150% due 18/07/2025	1,558	1,558	0.62			2,370	0.94				
State Bank of India 5.125% due 25/11/2029	1,000	1,020	0.40	Total Indonesia		20,595	8.16				
UltraTech Cement Ltd. 2.800% due 16/02/2031	500	448	0.18	JAPAN							
Wipro IT Services LLC 1.500% due 23/06/2026	200	194	0.08	CORPORATE BONDS & NOTES							
Total India		22,212	8.80	Mitsubishi UFJ Financial Group, Inc. 8.200% due 15/01/2029 (e)(g)	500	542	0.22				
INDONESIA				Nomura Holdings, Inc. 7.000% due 15/07/2030 (a)(e)(g)	600	608	0.24				
CORPORATE BONDS & NOTES				Rakuten Group, Inc. 5.125% due 22/04/2026 (e)	600	590	0.23				
Bank Mandiri Persero Tbk PT 4.900% due 24/03/2028	700	704	0.28	Resona Bank Ltd. 4.983% due 22/01/2028	500	508	0.20				
5.500% due 04/04/2026	400	403	0.16	Sumitomo Mitsui Financial Group, Inc. 6.450% due 05/06/2035 (e)(g)	500	491	0.19				
Bank Negara Indonesia Persero Tbk PT 3.750% due 30/03/2026 (g)	820	812	0.32	Total Japan		2,739	1.08				
4.300% due 24/03/2027 (e)(g)	1,450	1,386	0.55	GERSEY, CHANNEL ISLANDS							
Freeport Indonesia PT 5.315% due 14/04/2032	1,500	1,505	0.60	CONVERTIBLE BONDS & NOTES							
Hutama Karya Persero PT 3.750% due 11/05/2030	1,000	955	0.38	Goldman Sachs Finance Corp. International Ltd. 0.000% due 04/04/2028 (c)	1,200	1,271	0.50				
Indofood CBP Sukses Makmur Tbk PT 3.541% due 27/04/2032	500	457	0.18	LUXEMBOURG							
Indonesia Asahan Aluminium PT 5.450% due 15/05/2030	500	509	0.20	CORPORATE BONDS & NOTES							
6.530% due 15/11/2028	500	528	0.21	Chile Electricity Lux MPC SARL 5.672% due 20/10/2035	1,000	1,008	0.40				
				Greensaif Pipelines Bidco SARL 5.853% due 23/02/2036	800	810	0.32				
				Raizen Fuels Finance S.A. 6.250% due 08/07/2032 (a)	600	596	0.24				
				Total Luxembourg		2,414	0.96				
				MALAYSIA							
				CORPORATE BONDS & NOTES							
				Khazanah Capital Ltd. 4.876% due 01/06/2033	300	301	0.12				
				Khazanah Global Sukuk Bhd. 4.687% due 01/06/2028	500	504	0.20				
				Petrolin Nasional Bhd. 7.625% due 15/10/2026	700	728	0.29				
				Petronas Capital Ltd. 2.480% due 28/01/2032	1,000	872	0.35				
				3.404% due 28/04/2061	550	359	0.14				
				MEXICO							
				CORPORATE BONDS & NOTES							
				CA Magnum Holdings 5.375% due 31/10/2026	1,100	1,095	0.43				
				Clean Renewable Power Mauritius Pte. Ltd. 4.250% due 25/03/2027	161	156	0.06				
				Greenko Dutch BV 3.850% due 29/03/2026	1,496	1,470	0.58				
				Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	200	202	0.08				
				India Clean Energy Holdings 4.500% due 18/04/2027	200	193	0.08				
				India Cleantech Energy 4.700% due 10/08/2026	869	857	0.34				
				India Green Power Holdings 4.000% due 22/02/2027	953	928	0.37				
				UPL Corp. Ltd. 4.500% due 08/03/2028	500	479	0.19				
				Total Mauritius		5,380	2.13				
						5,700	2.26				
				MONGOLIA							
				SOVEREIGN ISSUES							
				City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	900	904	0.36				
				Mongolia Government International Bond 6.625% due 25/02/2030	200	197	0.08				
				7.875% due 05/06/2029	200	209	0.08				
				8.650% due 19/01/2028	623	654	0.26				
				Total Mongolia		1,964	0.78				
				NETHERLANDS							
				CORPORATE BONDS & NOTES							
				ING Groep NV 8.000% due 16/05/2030 (e)(g)	500	532	0.21				
				Mong Duong Finance Holdings BV 5.125% due 07/05/2029	1,355	1,325	0.52				
				Prosus NV 4.193% due 19/01/2032	500	469	0.19				
				VEON Holdings BV 3.375% due 25/11/2027	400	370	0.15				
				Yinson Bergenia Production BV 8.498% due 31/01/2045 (a)	1,200	1,216	0.48				
				Yinson Boronia Production BV 8.947% due 31/07/2042	297	317	0.12				
						4,229	1.67				

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
UNITED STATES				Celestial Dynasty Ltd. 6.375% due 22/08/2028	\$ 300	\$ 289	0.11	SHORT-TERM INSTRUMENTS			
CORPORATE BONDS & NOTES				Champion Path Holdings Ltd. 4.500% due 27/01/2026	600	596	0.24	SHORT-TERM NOTES			
Cantor Fitzgerald LP 7.200% due 12/12/2028	\$ 358	\$ 380	0.15	Easy Tactic Ltd. 6.500% due 11/07/2027	0	0	0.00	SF Holding Investment Ltd. (0.251)% due 08/07/2026 (a)(c)(d) HKD	2,000	\$ 264	0.10
Hanwha Q Cells Americas Holdings Corp. 5.000% due 27/07/2028	400	407	0.16	Elect Global Investments Ltd. 7.200% due 11/09/2030 (e)	1,000	971	0.38	Total Short-Term Instruments		264	0.10
Hyundai Capital America 1.800% due 15/10/2025	300	298	0.12	HKT Capital No. 4 Ltd. 3.000% due 14/07/2026	200	197	0.08	Total Transferable Securities		\$ 226,441	89.73
Kraton Corp. 5.000% due 15/07/2027	1,500	1,519	0.60	Joy Treasure Assets Holdings, Inc. 5.750% due 06/06/2029	600	619	0.25	SHARES			
Las Vegas Sands Corp. 5.625% due 15/06/2028	600	612	0.24	NWD Finance BVI Ltd. 4.125% due 10/03/2028 (e)	550	150	0.06	INVESTMENT FUNDS			
6.000% due 15/08/2029	800	823	0.33	5.250% due 22/03/2026 (e)	800	228	0.09	COLLECTIVE INVESTMENT SCHEMES			
6.000% due 14/06/2030 (i)	600	619	0.25	6.250% due 07/09/2025 (e)	900	234	0.09	PIMCO Select Funds plc - PIMCO US Dollar Short- Term Floating NAV Fund (f)	2,107,332	21,014	8.33
Lendlease U.S. Capital, Inc. 4.500% due 26/05/2026	1,100	1,098	0.43	10.131% due 30/07/2025 (e)	400	154	0.06	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	1,880	27	0.01
SK Battery America, Inc. 4.875% due 23/01/2027	500	503	0.20	NWD MTN Ltd. 4.125% due 18/07/2029	800	414	0.16			21,041	8.34
Total United States		6,259	2.48	4.500% due 19/05/2030	200	101	0.04	EXCHANGE-TRADED FUNDS			
VIETNAM				8.625% due 08/02/2028	400	262	0.10	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	10,100	1,011	0.40
SOVEREIGN ISSUES				Peak RE BVI Holding Ltd. 5.350% due 28/10/2025 (e)	300	299	0.12	Total Investment Funds		\$ 22,052	8.74
Vietnam Debt & Asset Trading Corp. 1.000% due 10/10/2025	800	784	0.31	Studio City Finance Ltd. 5.000% due 15/01/2029	1,600	1,469	0.58				
Vietnam Government International Bond 5.500% due 12/03/2028	1,750	1,680	0.67	TSMC Global Ltd. 0.750% due 28/09/2025	600	595	0.24				
Total Vietnam		2,464	0.98	Total Virgin Islands (British)		7,172	2.84				
VIRGIN ISLANDS (BRITISH)											
CORPORATE BONDS & NOTES											
CAS Capital Ltd. 4.000% due 12/07/2026 (e)	600	594	0.24								

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

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

FUTURES

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

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

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

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

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

INTEREST RATE SWAPS

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

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

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

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

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

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

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

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

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

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

INTEREST RATE SWAPS

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

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

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

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

Total OTC Financial Derivative Instruments

\$ (116) (0.05)

Total Investments

\$ 249,107 98.70

Other Current Assets & Liabilities

\$ 3,269 1.30

Net Assets

\$ 252,376 100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

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

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

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

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

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

Fair Value Measurements⁽¹⁾

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

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

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

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

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

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

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

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

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

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

Comparative Information

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

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

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

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

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

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Centene Corp.				Verisk Analytics, Inc.				6.500% due 01/08/2055	\$ 113,418	\$ 116,946	4.59
2.500% due 01/03/2031	\$ 100	\$ 86	0.00	5.250% due 15/03/2035	\$ 2,100	\$ 2,113	0.08	7.000% due 01/09/2055	75	79	0.00
3.375% due 15/02/2030	2,300	2,120	0.08	Volkswagen Group of America Finance LLC							
4.250% due 15/12/2027	1,500	1,478	0.06	5.050% due 27/03/2028	1,500	1,509	0.06				
CGI, Inc.				Windstream Services LLC							
4.950% due 14/03/2030	400	404	0.02	8.250% due 01/10/2031	1,200	1,258	0.05				
Choice Hotels International, Inc.											
5.850% due 01/08/2034	100	101	0.01			56,090	2.21				
Clarivate Corp. (6.500% Cash and 0.750% PIK)				UTILITIES							
7.250% due 31/03/2031 (c)	1,083	763	0.03	Chile Electricity Lux MPC SARL							
DISH DBS Corp.				5.580% due 20/10/2035	587	587	0.02				
5.250% due 01/12/2026	1,500	1,364	0.05	5.672% due 20/10/2035	300	302	0.01				
Elevance Health, Inc.				Dominion Energy, Inc.							
4.750% due 15/02/2030	100	101	0.01	5.000% due 15/06/2030	2,100	2,144	0.09				
Energy Transfer LP				Edison International							
3.750% due 15/05/2030	2,100	2,016	0.08	6.250% due 15/03/2030	8,700	8,839	0.35				
5.200% due 01/04/2030	1,400	1,432	0.06	Energy Kansas Central, Inc.							
Harbour Energy PLC				4.700% due 13/03/2028	100	101	0.00				
6.327% due 01/04/2035	300	298	0.01	NorthWestern Corp.							
HCA, Inc.				5.073% due 21/03/2030	300	305	0.01				
5.250% due 01/03/2030	3,300	3,384	0.13	ONEOK, Inc.							
Holding d'Infrastructures de Transport SASU				5.200% due 15/07/2048	1,600	1,387	0.06				
3.375% due 21/04/2029	€ 1,500	1,785	0.07	5.650% due 01/09/2034	2,300	2,330	0.09				
Imperial Brands Finance PLC				Pacific Gas & Electric Co.							
3.875% due 12/02/2034	200	231	0.01	2.500% due 01/02/2031	1,100	956	0.04				
4.500% due 30/06/2028 (b)	\$ 200	200	0.01	5.000% due 04/06/2028	200	201	0.01				
Informa PLC				5.700% due 01/03/2035	3,400	3,371	0.13				
3.000% due 23/10/2027	€ 600	711	0.03	5.900% due 15/06/2032	5,700	5,822	0.23				
3.250% due 23/10/2030	600	703	0.03	6.000% due 15/08/2035	500	506	0.02				
Intelsat Jackson Holdings S.A.				Public Service Enterprise Group, Inc.							
6.500% due 15/03/2030	\$ 1,300	1,329	0.05	4.900% due 15/03/2030	100	102	0.00				
LG Energy Solution Ltd.				Severn Trent Utilities Finance PLC							
5.250% due 02/04/2028	300	301	0.01	3.875% due 04/08/2035	€ 200	237	0.01				
Marriott International, Inc.				Southern Gas Corridor CJSC							
5.100% due 15/04/2032	900	911	0.04	6.875% due 24/03/2026	\$ 2,000	2,029	0.08				
Mars, Inc.				Xcel Energy, Inc.							
4.450% due 01/03/2027	300	301	0.01	4.750% due 21/03/2028	100	101	0.00				
4.600% due 01/03/2028	900	907	0.04			29,320	1.15				
4.800% due 01/03/2030	400	405	0.02	Total Corporate Bonds & Notes							
5.000% due 01/03/2032	300	304	0.01			207,400	8.15				
MPH Acquisition Holdings LLC				MUNICIPAL BONDS & NOTES							
5.750% due 31/12/2030	125	103	0.00	New York City, New York General Obligation Bonds, Series 2025							
11.500% due 31/12/2030	192	190	0.01	6.291% due 01/02/2045	4,450	4,667	0.18				
NetApp, Inc.				U.S. GOVERNMENT AGENCIES							
5.500% due 17/03/2032	100	103	0.00	Fannie Mae							
5.700% due 17/03/2035	200	205	0.01	2.160% due 25/03/2036 (a)	78	9	0.00				
Norsk Hydro ASA				Freddie Mac							
3.625% due 23/01/2032	€ 1,600	1,889	0.08	0.461% due 15/05/2035	145	144	0.01				
Oracle Corp.				1.682% due 15/08/2043 (a)	269	37	0.00				
4.800% due 03/08/2028	\$ 500	508	0.02	Ginnie Mae							
Petroleos Mexicanos				3.000% due 20/05/2052	1,944	1,722	0.07				
6.500% due 02/06/2041	2,500	1,859	0.07	5.202% due 20/09/2071	5,875	5,877	0.23				
Spirit Airlines Pass-Through Trust				5.461% due 20/08/2068	700	703	0.03				
4.100% due 01/10/2029	1,325	1,218	0.05	Ginnie Mae, TBA							
Synopsys, Inc.				5.500% due 01/07/2055	2,100	2,103	0.08				
4.550% due 01/04/2027	300	302	0.01	6.000% due 01/08/2055	3,900	3,953	0.15				
4.650% due 01/04/2028	100	101	0.00	Uniform Mortgage-Backed Security							
4.850% due 01/04/2030	200	203	0.01	5.000% due 01/07/2053 - 01/11/2054	59,783	58,695	2.30				
5.000% due 01/04/2032	300	304	0.01	5.500% due 01/04/2054 - 01/02/2055	65,714	65,749	2.58				
5.150% due 01/04/2035	200	202	0.01	6.000% due 01/10/2053 - 01/03/2055	80,301	81,695	3.21				
Thames Water Super Senior Issuer PLC				6.500% due 01/11/2053 - 01/04/2055	8,214	8,490	0.33				
9.750% due 10/10/2027	€ 63	95	0.00	7.000% due 01/01/2054	1,396	1,473	0.06				
9.750% due 10/10/2027	57	86	0.00	Uniform Mortgage-Backed Security, TBA							
Thames Water Utilities Ltd.				3.000% due 01/07/2055	15,600	13,501	0.53				
0.000% due 22/03/2027 (e)	18	21	0.00	3.500% due 01/07/2055 - 01/08/2055	29,400	26,471	1.04				
United Airlines, Inc.				4.000% due 01/08/2055	59,900	55,693	2.19				
4.625% due 15/04/2029 (l)	\$ 700	680	0.03	4.500% due 01/08/2055	15,600	14,916	0.59				
Var Energi ASA				5.000% due 01/08/2055	28,075	27,500	1.08				
3.875% due 12/03/2031	€ 2,100	2,477	0.10	5.500% due 01/08/2055	10,875	10,865	0.43				
Venture Global Calcasieu Pass LLC				6.000% due 01/08/2055	83,250	84,524	3.32				
3.875% due 15/08/2029	\$ 2,800	2,642	0.10								
Venture Global LNG, Inc.											
7.000% due 15/01/2030	1,000	1,012	0.04								
9.500% due 01/02/2029 (l)	1,200	1,308	0.05								
VeriSign, Inc.											
5.250% due 01/06/2032	2,100	2,141	0.09								

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
Wingstop Funding LLC 2.841% due 05/12/2050	\$ 6,427	\$ 6,099	0.24	COMMON STOCKS				PDD Holdings, Inc. (d)	117,964	\$ 12,346	0.49
		<u>99,840</u>	<u>3.92</u>	COMMUNICATION SERVICES				SAIC Motor Corp. Ltd. 'A' (d)	74,900	168	0.01
WHOLE LOAN COLLATERAL				Advanced Info Service PCL 'A'	174,200	\$ 1,493	0.06	Subaru Corp. (d)	89,200	1,542	0.06
Citigroup Mortgage Loan Trust, Inc. 4.869% due 25/11/2036	98	98	0.00	Alphabet, Inc. 'A'	126,227	22,245	0.87	Vipshop Holdings Ltd.	47,872	720	0.03
5.334% due 25/07/2036	985	977	0.04	Alphabet, Inc. 'C'	114,796	20,364	0.80	Williams-Sonoma, Inc. (d)	1,734	283	0.01
First Franklin Mortgage Loan Trust 4.554% due 25/11/2036	460	443	0.02	Comcast Corp. 'A' (d)	313,796	11,199	0.44	Yamaha Motor Co. Ltd. (d)	149,200	1,113	0.04
5.139% due 25/11/2036	1,473	1,437	0.06	Electronic Arts, Inc.	42,061	6,717	0.26			<u>142,804</u>	<u>5.61</u>
5.334% due 25/07/2035	973	967	0.04	Emirates Telecommunications Group Co. PJSC	110,157	528	0.02	CONSUMER STAPLES			
5.379% due 25/06/2034	539	528	0.02	Hellenic Telecommunications Organization S.A. (d)	21,870	414	0.02	Albertsons Cos., Inc. 'A'	49,891	1,073	0.04
Residential Asset Mortgage Products Trust 4.784% due 25/10/2036	378	369	0.01	Indus Towers Ltd. (d)	174,385	855	0.03	Altria Group, Inc.	286,480	16,796	0.66
		<u>4,819</u>	<u>0.19</u>	International Games System Co. Ltd. 'C' (d)	43,000	1,262	0.05	Associated British Foods PLC	49,072	1,384	0.05
		<u>151,500</u>	<u>5.95</u>	Kingsoft Corp. Ltd.	135,400	708	0.03	BRF S.A. (d)	66,900	247	0.01
SOVEREIGN ISSUES				Koninklijke KPN NV	566,791	2,755	0.11	British American Tobacco PLC (d)	243,035	11,536	0.45
Argentina Government International Bond 0.750% due 09/07/2030	1,403	1,012	0.04	Krafton, Inc. (d)	2,372	637	0.03	China Feihe Ltd.	508,000	370	0.02
3.500% due 09/07/2041	700	436	0.02	Meta Platforms, Inc. 'A'	53,239	39,295	1.54	Clorox Co.	2,165	260	0.01
4.125% due 09/07/2035	653	425	0.02	NetEase, Inc.	295,800	7,972	0.31	Colgate-Palmolive Co. (d)	79,330	7,211	0.28
Bulgaria Government International Bond 3.500% due 07/05/2034	€ 1,300	1,544	0.06	Ooredoo QPSC	99,484	350	0.01	Empire Co. Ltd. 'A' (d)	19,452	806	0.03
4.125% due 07/05/2038	1,300	1,556	0.06	PLDT, Inc.	5,895	127	0.01	George Weston Ltd.	9,350	1,871	0.07
Chile Government International Bond 3.750% due 14/01/2032	600	718	0.03	SK Telecom Co. Ltd.	9,149	385	0.02	Gruma S.A.B. de C.V. 'B' (d)	7,970	137	0.01
Israel Government International Bond 5.375% due 19/02/2030	\$ 1,100	1,122	0.04	Telkom Indonesia Persero Tbk PT	8,006,600	1,370	0.05	Imperial Brands PLC (d)	133,064	5,249	0.21
5.625% due 19/02/2035	1,000	1,018	0.04	Tencent Holdings Ltd.	70,800	4,562	0.18	Indofoods Sukses Makmur Tbk PT (d)	322,400	161	0.01
Japan Government International Bond 1.900% due 20/06/2044	¥ 590,000	3,826	0.15	TIM S.A.	144,200	583	0.02	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	56,200	219	0.01
Magyar Export-Import Bank 4.500% due 27/11/2031	€ 600	716	0.03	Verizon Communications, Inc. (d)	489,129	21,165	0.83	Kimberly-Clark Corp.	53,899	6,949	0.27
Mexico Government International Bond 2.750% due 27/11/2031 (g)	MXN 171,062	8,025	0.31	Vodacom Group Ltd.	88,777	683	0.03	Koninklijke Ahold Delhaize NV	46,786	1,947	0.08
4.000% due 30/11/2028 (g)	1,476	77	0.00	Vodafone Group PLC	2,710,947	2,897	0.11	Kroger Co. (d)	105,644	7,578	0.30
4.000% due 24/08/2034 (g)	59,506	2,931	0.11	Walt Disney Co.	41,208	5,110	0.20	Loblaws Cos. Ltd.	17,467	2,883	0.11
4.625% due 04/05/2033	€ 500	587	0.02			<u>153,676</u>	<u>6.03</u>	Monster Beverage Corp. (d)	17,570	1,101	0.04
6.000% due 13/05/2030	\$ 200	207	0.01	CONSUMER DISCRETIONARY				Philip Morris International, Inc.	107,955	19,662	0.77
6.875% due 13/05/2037 (l)	400	418	0.02	Abu Dhabi National Oil Co. for Distribution PJSC	491,813	491	0.02	Target Corp. (d)	32,374	3,194	0.13
7.375% due 13/05/2055	200	207	0.01	Airbnb, Inc. 'A' (d)	54,474	7,209	0.28	Tingyi Cayman Islands Holding Corp.	336,000	493	0.02
7.750% due 29/05/2031	MXN 900	45	0.00	Amazon.com, Inc. (d)	211,523	46,406	1.82	Want Want China Holdings Ltd. (d)	762,000	533	0.02
8.500% due 01/03/2029	5,400	285	0.01	Aptiv PLC (d)	38,979	2,659	0.10	WH Group Ltd.	1,281,000	1,235	0.05
8.500% due 31/05/2029	3,600	190	0.01	Booking Holdings, Inc.	3,236	18,734	0.74	Zabka Group S.A. (d)	29,252	175	0.01
Peru Government International Bond 1.862% due 01/12/2032	\$ 1,800	1,438	0.06	Bosideng International Holdings Ltd. (d)	570,000	338	0.01			<u>93,070</u>	<u>3.66</u>
6.150% due 12/08/2032	PEN 37,300	10,873	0.43	Canadian Tire Corp. Ltd. 'A' (d)	7,416	1,008	0.04	ENERGY			
7.300% due 12/08/2033	300	92	0.00	Cie Generale des Etablissements Michelin S.C.A.	114,057	4,227	0.17	Aker BP ASA	48,421	1,233	0.05
7.600% due 12/08/2039	1,900	571	0.02	eBay, Inc.	79,165	5,895	0.23	ARC Resources Ltd.	71,065	1,495	0.06
Poland Government International Bond 4.875% due 12/02/2030	\$ 1,400	1,429	0.06	Evolution AB	24,888	1,962	0.08	Bharat Petroleum Corp. Ltd. (d)	245,162	949	0.04
Romania Government International Bond 5.250% due 10/03/2030	€ 1,000	1,200	0.05	Expedia Group, Inc.	20,952	3,534	0.14	EOG Resources, Inc. (d)	93,698	11,207	0.44
5.250% due 30/05/2032	1,700	1,967	0.08	Geely Automobile Holdings Ltd.	267,000	545	0.02	Equinor ASA (d)	5,630	142	0.01
5.625% due 30/05/2037 (l)	1,700	1,881	0.07	General Motors Co.	76,866	3,783	0.15	ORLEN S.A. (d)	98,844	2,247	0.09
6.250% due 10/09/2034	2,100	2,490	0.10	Haidilao International Holding Ltd.	284,000	541	0.02	Petronet LNG Ltd. (d)	99,540	351	0.01
Saudi Arabia Government International Bond 3.375% due 05/03/2032	400	468	0.02	Home Product Center PCL 'A'	829,500	166	0.01	PTT Exploration & Production PCL 'A'	203,400	686	0.02
3.750% due 05/03/2037	500	572	0.02	JUMBO S.A.	15,756	542	0.02	Tenaris S.A.	65,097	1,216	0.05
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 185,500	9,603	0.38	Kingfisher PLC	303,316	1,209	0.05	United Tractors Tbk PT	158,500	209	0.01
8.000% due 31/01/2030	5,000	277	0.01	Lowe's Cos., Inc. (d)	15,685	3,480	0.14	Whitecap Resources, Inc. (k)	94,438	633	0.02
8.500% due 31/01/2037	9,800	480	0.02	Meituan 'B' (d)	649,000	10,440	0.41			<u>20,368</u>	<u>0.80</u>
8.875% due 28/02/2035	17,100	899	0.03	MercadoLibre, Inc. (d)	3,058	7,992	0.31	FINANCIALS			
9.000% due 31/01/2040	2,700	131	0.01	Midea Group Co. Ltd. 'A'	33,100	334	0.01	3i Group PLC	165,576	9,355	0.37
10.500% due 21/12/2026	58,550	3,418	0.13	Nien Made Enterprise Co. Ltd.	25,000	349	0.01	Absa Group Ltd.	139,945	1,388	0.05
Spain Government International Bond 0.700% due 30/04/2032	€ 5,000	5,120	0.20	O'Reilly Automotive, Inc. (d)	45,810	4,129	0.16	Admiral Group PLC	44,287	1,985	0.08
Turkey Government International Bond 47.469% due 06/09/2028	TRY 1,400	34	0.00	OPAP S.A.	29,151	659	0.03	Aflac, Inc.	47,655	5,026	0.20
49.053% due 20/05/2026	200	5	0.00					AIB Group PLC	356,498	2,932	0.12
49.053% due 19/08/2026	100	3	0.00					Akbank T.A.S.	504,290	865	0.03
49.053% due 17/05/2028	29,700	724	0.03								
		<u>69,020</u>	<u>2.71</u>								

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

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

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

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

REPURCHASE AGREEMENTS

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

(1) Includes accrued interest.

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

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

FUTURES

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

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

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

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

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

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

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

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

INTEREST RATE SWAPS

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

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

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

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

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

PURCHASED OPTIONS

OPTIONS ON SECURITIES

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

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

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

(1) Notional Amount represents the number of contracts.

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

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

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

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

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

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

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MBC	Receive	NDUEACWF Index	20,969	FEDL01 plus a specified spread	\$ 10,070	01/10/2025	\$ 0	\$ 415	\$ 415	0.02
	Receive	NDUEACWF Index	18,000	FEDL01 plus a specified spread	8,645	03/11/2025	0	354	354	0.01
MEI	Pay	BOVESPA Index	147	0.000%	BRL 20,902	13/08/2025	0	27	27	0.00
	Receive	NDUEACWF Index	31,385	FEDL01 plus a specified spread	\$ 15,073	02/07/2025	0	623	623	0.03
	Receive	NDUEACWF Index	22,826	4.390	10,962	06/08/2025	0	455	455	0.02
	Receive	NDUEACWF Index	35,411	4.660	17,326	04/02/2026	0	407	407	0.02
MYI	Receive	KOSPI2 Index	2,750,000	0.000	KRW 1,063,194	11/09/2025	0	60	60	0.00
	Receive	SET 50 Index	64,200	0.000	THB 44,214	29/09/2025	0	28	28	0.00
	Receive	NDUEACWF Index	26,540	FEDL01 plus a specified spread	\$ 12,746	02/07/2025	0	526	526	0.02
	Receive	NDUEACWF Index	91,994	FEDL01 plus a specified spread	44,180	20/08/2025	0	1,814	1,814	0.07
	Receive	NDUEACWF Index	143,670	4.540	69,746	03/09/2025	0	2,134	2,134	0.08
TOR	Receive	NDUEACWF Index	5,661	FEDL01 plus a specified spread	2,719	01/10/2025	0	112	112	0.01
	Receive	NDUEACWF Index								
							\$ 0	\$ 6,955	\$ 6,955	0.28

FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

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

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Fair Value Measurements⁽¹⁾

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

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

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

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

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

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

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

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

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

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

Comparative Information

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

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

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

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

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRIA											
CORPORATE BONDS & NOTES											
Erste Group Bank AG				6.875% due 06/12/2029 (d)(f)	€ 37,600	\$ 47,745	0.95	UniCredit SpA			
4.250% due				7.375% due 11/06/2030 (d)(f)	24,000	31,079	0.62	2.569% due 22/09/2026 (g)	\$ 7,850	\$ 7,810	0.16
15/10/2027 (d)(f)	€ 37,600	\$ 43,489	0.86	9.250% due 17/11/2027 (d)(f)	\$ 15,200	16,324	0.32	5.459% due 30/06/2035	12,400	12,334	0.25
7.000% due				BPCE S.A.				7.500% due 03/06/2026 (d)(f)	€ 41,685	50,858	1.01
15/04/2031 (d)(f)	14,000	17,410	0.35	2.125% due 13/10/2046 (f)	€ 36,000	37,167	0.74	UnipolSai Assicurazioni SpA			
8.500% due				6.508% due 18/01/2035 (g)	\$ 4,150	4,310	0.08	4.900% due 23/05/2034	3,600	4,439	0.09
15/10/2028 (d)(f)(g)	30,000	39,543	0.79	CCF Holding S.A.S.				Total Italy		348,823	6.93
Total Austria		100,442	2.00	5.000% due 27/05/2035	€ 8,900	10,484	0.21	JAPAN			
BELGIUM								CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES											
KBC Group NV				Credit Agricole S.A.				Dai-ichi Life Insurance Co. Ltd.			
4.250% due				5.875% due 23/03/2035 (d)(f)	51,400	59,922	1.19	6.200% due 16/01/2035 (d)	\$ 23,900	24,177	0.48
24/10/2025 (d)(f)	14,400	16,935	0.34	7.250% due 23/09/2028 (d)(f)	109,600	138,866	2.76	Meiji Yasuda Life Insurance Co.			
6.250% due				ELO SACA				6.100% due 11/06/2055	7,400	7,404	0.15
17/09/2031 (d)(f)	27,200	32,843	0.65	3.250% due 23/07/2027	11,900	13,492	0.27	Mitsubishi UFJ Financial Group, Inc.			
8.000% due				Groupe des Assurances du Credit Mutuel SADIR				8.200% due			
05/09/2028 (d)(f)	52,800	68,771	1.37	5.000% due 30/10/2044	8,700	10,663	0.21	15/01/2029 (d)(f)(g)	21,350	23,126	0.46
Total Belgium		118,549	2.36	La Mondiale SAM				Nippon Life Insurance Co.			
CANADA								4.114% due 23/01/2055			
CORPORATE BONDS & NOTES								6.500% due 30/04/2055			
Bank of Nova Scotia				Mutuelle Assurance Travailleur Mutualiste SAM				\$ 6,400			
3.625% due 27/10/2081 (f)	\$ 9,400	8,818	0.17	4.625% due 23/02/2036	10,900	12,877	0.26	\$ 47,200			
7.350% due 27/04/2085 (f)	24,000	24,237	0.48	Societe Generale S.A.				Nomura Holdings, Inc.			
8.000% due 27/01/2084 (f)	21,300	22,641	0.45	7.875% due 18/01/2029 (d)(f)	10,700	13,687	0.27	7.000% due			
Canadian Imperial Bank of Commerce				10.000% due				15/07/2030 (a)(d)(f)			
6.950% due 28/01/2085 (f)	12,300	12,366	0.25	14/11/2028 (d)(f)	\$ 33,900	37,081	0.74	15/07/2030 (a)(d)(f)	12,400	12,574	0.25
Royal Bank of Canada				500,920				Sumitomo Mitsui Financial Group, Inc.			
4.715% due 27/03/2028	24,500	24,658	0.49	SOVEREIGN ISSUES				2.130% due 08/07/2030	12,000	10,727	0.21
6.750% due 24/08/2085 (f)	24,500	24,579	0.49	Agence France Locale				2.750% due 15/01/2030	11,500	10,684	0.21
7.500% due 02/05/2084 (f)	60,100	62,254	1.24	7.000% due 17/06/2031 (d)(f)	€ 10,400	13,957	0.28	6.600% due 05/06/2034 (d)(f)	20,800	20,899	0.42
Scotiabank Capital Trust				Total France				Total Japan			
5.650% due 31/12/2056	CAD 16,616	12,966	0.26	514,877	10.23			165,908	3.30		
Toronto-Dominion Bank				GERMANY				MEXICO			
7.250% due				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
31/07/2084 (f)(g)	\$ 21,600	22,221	0.44	Commerzbank AG				BBVA Bancomer S.A.			
8.125% due 31/10/2082 (f)	11,100	11,621	0.23	6.500% due 09/10/2029 (d)(f)	51,600	63,941	1.27	7.625% due 11/02/2035 (f)	9,700	9,984	0.20
Total Canada		226,361	4.50	6.625% due 09/10/2032 (d)(f)	6,000	7,184	0.14	8.125% due 08/01/2039 (f)	12,400	12,826	0.25
DENMARK				Deutsche Bank AG				Total Mexico			
CORPORATE BONDS & NOTES				4.625% due 30/10/2027 (d)(f)				22,810			
Danske Bank A/S				7.125% due 30/10/2030 (d)(f)	8,600	9,717	0.19	NETHERLANDS			
6.259% due 22/09/2026 (g)	2,900	2,909	0.06	7.375% due 30/10/2031 (d)(f)	12,600	15,081	0.30	CORPORATE BONDS & NOTES			
TDC Net A/S				8.125% due 30/10/2029 (d)(f)	19,000	23,247	0.46	ABN AMRO Bank NV			
5.000% due 09/08/2032	€ 1,000	1,202	0.02	10.000% due	46,400	60,833	1.21	4.750% due 22/09/2027 (d)(f)	€ 18,400	21,561	0.43
Total Denmark		4,111	0.08	01/12/2027 (d)(f)	46,400	60,833	1.21	5.750% due 22/09/2033 (d)(f)	7,400	8,551	0.17
FINLAND				Total Germany				6.375% due 22/09/2034 (d)(f)			
CORPORATE BONDS & NOTES				244,328				31,900			
Nordea Bank Abp				IRELAND				40,226			
3.750% due				CORPORATE BONDS & NOTES				ASR Nederland NV			
01/03/2029 (d)(f)	\$ 16,200	14,589	0.29	AIB Group PLC				4.625% due 19/10/2027 (d)(f)			
6.300% due				6.000% due 14/07/2031 (d)(f)	17,600	20,568	0.41	6.500% due 02/04/2035 (d)(f)	11,300	13,596	0.27
25/09/2031 (d)(f)(g)	10,100	9,863	0.20	7.125% due 30/10/2029 (d)(f)	2,700	3,357	0.06	6.625% due 27/12/2031 (d)(f)	8,600	10,640	0.21
Total Finland		24,452	0.49	Alfa Bank AO Via Alfa Bond Issuance PLC				7.000% due 07/12/2043			
FRANCE				5.950% due 15/04/2030 ^ (f)				9,100			
CORPORATE BONDS & NOTES				16,800				Cooperatieve Rabobank UA			
Altice France S.A.				Bank of Ireland Group PLC				3.100% due 29/06/2028 (d)(f)			
4.250% due 15/10/2029	€ 8,000	7,903	0.16	6.375% due 10/03/2030 (d)(f)	€ 7,000	8,417	0.17	3.250% due 29/12/2026 (d)(f)	11,000	12,698	0.25
5.500% due 15/10/2029	\$ 16,300	13,529	0.27	Total Ireland		33,350	0.66	4.375% due 29/06/2027 (d)(f)	25,600	30,005	0.60
Arkema S.A.				ITALY				4.625% due 29/12/2025 (d)(f)			
1.500% due 21/10/2025 (d)	€ 6,000	6,964	0.14	CORPORATE BONDS & NOTES				4.875% due 29/06/2029 (d)(f)			
AXA S.A.				Banca Monte dei Paschi di Siena SpA				6.500% (d)			
5.500% due 11/07/2043	4,900	6,326	0.12	4.375% due 02/10/2035 (a)	6,000	7,047	0.14	ING Groep NV			
5.750% due				7.708% due 18/01/2028	7,208	9,281	0.18	3.875% due 16/05/2027 (d)(f)	\$ 24,226	22,568	0.45
02/06/2030 (d)(f)	7,800	9,398	0.19	8.500% due 10/09/2030	7,350	8,726	0.17	4.250% due 16/05/2031 (d)(f)	11,300	9,482	0.19
BNP Paribas S.A.				Eni SpA				8.000% due 16/05/2030 (d)(f)			
4.625% due				4.875% due 21/01/2034 (d)	10,000	11,813	0.23	NN Group NV			
12/01/2027 (d)(f)	\$ 16,200	15,775	0.31	Intesa Sanpaolo SpA				5.750% due 11/09/2034 (d)(f)			
NORWAY				4.198% due 01/06/2032				6.375% due 12/09/2030 (d)(f)			
CORPORATE BONDS & NOTES				\$ 3,930				8,200			
DNB Bank ASA				4.950% due 01/06/2042				ZF Europe Finance BV			
7.375% due 30/05/2029 (d)(f)	\$ 29,100	29,875	0.59	5.500% due 01/03/2028 (d)(f)	€ 7,700	9,247	0.18	7.000% due 12/06/2030	2,000	2,355	0.05
POLAND				5.875% due 01/09/2031 (d)(f)				Total Netherlands			
CORPORATE BONDS & NOTES				7.000% due 20/05/2032 (d)(f)				563,065			
mBank S.A.				7.750% due 11/01/2027 (d)(f)				NORWAY			
4.778% due 25/09/2035	€ 10,000	11,813	0.23	7.778% due 20/06/2054	\$ 39,600	44,467	0.88	CORPORATE BONDS & NOTES			

REPURCHASE AGREEMENTS

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

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

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

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

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

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

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

INTEREST RATE SWAPS

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

Total Centrally Cleared Financial Derivative Instruments

\$ 3,887 0.08

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

Schedule of Investments PIMCO Capital Securities Fund (cont.)

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

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

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

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

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

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

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

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

Schedule of Investments PIMCO Capital Securities Fund (cont.)

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

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

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

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

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

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

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

Total OTC Financial Derivative Instruments

\$ (6,237) (0.12)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 254,548	\$ 30,546	0.61
Total Other Financial Assets		\$ 30,546	0.61
Total Investments		\$ 5,219,118	103.68
Other Current Assets & Liabilities		\$ (185,136)	(3.68)
Net Assets		\$ 5,033,982	100.00

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

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Securities with an aggregate fair value of \$281,011 (31 December 2024: \$217,455) and cash of \$Nil (31 December 2024: \$802) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.
- (h) Securities with an aggregate fair value of \$32,744 (31 December 2024: \$21,783) and cash of \$7,190 (31 December 2024: \$2,340) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

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

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

Fair Value Measurements⁽¹⁾

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

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

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

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

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

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

Schedule of Investments PIMCO Capital Securities Fund (Cont.)

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

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

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

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

Comparative Information

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

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

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

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

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

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

Schedule of Investments PIMCO Climate Bond Fund

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDIA				LUXEMBOURG				NE Property BV			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				2.000% due 20/01/2030 € 1,400 \$ 1,551 0.44			
ReNew Wind Energy AP2				Acef Holding S.C.A.				Swisscom Finance BV			
4.500% due 14/07/2028	\$ 1,000	\$ 950	0.27	0.750% due 14/06/2028	€ 1,600	\$ 1,769	0.51	3.250% due 05/09/2034	800	934	0.27
SAEL Ltd.				CBRE Global Investors Open-Ended Funds S.C.A.				3.500% due 29/11/2031	800	960	0.28
7.800% due 31/07/2031	583	568	0.16	SICAV-SIF-Pan European Core Fund				TenneT Holding BV			
Total India		1,518	0.43	0.500% due 27/01/2028	1,200	1,323	0.38	4.500% due 28/10/2034	700	887	0.25
				0.900% due 12/10/2029	1,000	1,071	0.31	Vesteda Finance BV			
				Nestle Finance International Ltd.				4.000% due 07/05/2032	1,400	1,685	0.48
				3.000% due 23/01/2031	1,800	2,145	0.61	VIA Outlets BV			
				Prologis International Funding S.A.				1.750% due 15/11/2028	1,100	1,236	0.35
				0.750% due 23/03/2033	475	451	0.13	Volkswagen International Finance NV			
				1.625% due 17/06/2032	1,425	1,479	0.42	5.994% due 15/11/2033 (b)	300	356	0.10
				3.625% due 07/03/2030	200	240	0.07	Wabtec Transportation Netherlands BV			
				Segro Capital SARL				1.250% due 03/12/2027	1,900	2,160	0.62
				0.500% due 22/09/2031	1,000	984	0.28	Total Luxembourg		31,745	9.09
				Stoneweg Ereit Lux Finco SARL							
				4.250% due 30/01/2031	300	356	0.10				
				Total Luxembourg		9,818	2.81				
								SOVEREIGN ISSUES			
				MAURITIUS				Nederlandse Waterschapsbank NV			
				CORPORATE BONDS & NOTES				3.000% due 20/04/2033 900 1,066 0.30			
				Clean Renewable Power Mauritius Pte. Ltd.				Total Netherlands		32,811	9.39
				4.250% due 25/03/2027	\$ 564	547	0.16				
				Greenko Wind Projects Mauritius Ltd.				NORWAY			
				7.250% due 27/09/2028	400	404	0.11	CORPORATE BONDS & NOTES			
				India Green Power Holdings				DNB Bank ASA			
				4.000% due 22/02/2027	347	337	0.10	3.000% due 15/01/2031 400 474 0.14			
				Total Mauritius		1,288	0.37	3.125% due 20/05/2031 800 939 0.27			
								4.625% due 01/11/2029 400 496 0.14			
				NETHERLANDS				Norsk Hydro ASA			
				CORPORATE BONDS & NOTES				3.625% due 23/01/2032 600 708 0.20			
				ABN AMRO Bank NV				3.750% due 17/06/2033 300 351 0.10			
				2.750% due 04/06/2029	€ 1,400	1,649	0.47	Statnett SF			
				3.000% due 25/02/2031	300	354	0.10	3.500% due 10/06/2037 1,100 1,279 0.37			
				Alliander NV				4,247 1.22			
				3.500% due 06/05/2037	1,200	1,404	0.40	SOVEREIGN ISSUES			
				4.500% due 27/03/2032 (b)	200	241	0.07	Kommunalbanken A/S			
				Amvest RCF Custodian BV				2.625% due 05/11/2031 600 700 0.20			
				3.750% due 11/06/2031	300	351	0.10	2.875% due 25/04/2029 1,300 1,551 0.44			
				Arcadis NV				2,251 0.64			
				4.875% due 28/02/2028	400	491	0.14	Total Norway			
				ASR Nederland NV				6,498 1.86			
				3.625% due 12/12/2028	400	481	0.14	SLOVENIA			
				Ayvens Bank NV				SOVEREIGN ISSUES			
				0.250% due 07/09/2026	1,400	1,602	0.46	Slovenia Government International Bond			
				Cooperatieve Rabobank UA				3.125% due 02/07/2035 (a) 800 939 0.27			
				4.875% due 01/11/2030	€ 1,600	2,210	0.63	SOUTH KOREA			
				CTP NV				CORPORATE BONDS & NOTES			
				1.250% due 21/06/2029	€ 2,000	2,178	0.62	LG Energy Solution Ltd.			
				4.750% due 05/02/2030	400	493	0.14	5.750% due 25/09/2028 \$ 300 307 0.09			
				DSV Finance BV				SOVEREIGN ISSUES			
				0.500% due 03/03/2031	500	509	0.15	Korea Water Resources Corp.			
				Enel Finance International NV				4.375% due 21/05/2027 1,100 1,105 0.31			
				1.625% due 12/07/2026	\$ 500	485	0.14	Total South Korea			
				2.500% due 12/07/2031	600	527	0.15	1,412 0.40			
				Flora Food Management BV				SPAIN			
				6.875% due 02/07/2029	€ 400	477	0.14	CORPORATE BONDS & NOTES			
				ING Groep NV				Banco Santander S.A.			
				4.000% due 12/02/2035	900	1,093	0.31	0.625% due 24/06/2029 € 900 996 0.29			
				7.250% due 16/11/2034 (b)(c)	\$ 900	916	0.26	CaixaBank S.A.			
				8.000% due 16/05/2030 (b)(c)	1,000	1,064	0.31	1.500% due 03/12/2026 £ 600 811 0.23			
				JAB Holdings BV				Caja Rural de Navarra SCC			
				2.200% due 23/11/2030	600	518	0.15	3.000% due 26/04/2027 € 2,100 2,497 0.72			
				4.375% due 25/04/2034	€ 1,100	1,316	0.38	EDP Servicios Financieros Espana S.A.			
				JDE Peet's NV				3.500% due 21/07/2031 400 477 0.14			
				2.250% due 24/09/2031	\$ 1,000	853	0.24	4.375% due 04/04/2032 1,300 1,622 0.46			
				Koninklijke Philips NV				Telefonica Emisiones S.A.			
				4.000% due 23/05/2035	€ 200	239	0.07	4.183% due 21/11/2033 500 603 0.17			
				Lseg Netherlands BV				7,006 2.01			
				4.231% due 29/09/2030	500	620	0.18	SOVEREIGN ISSUES			
				Nationale-Nederlanden Bank NV				Adif Alta Velocidad			
				0.500% due 21/09/2028	1,100	1,208	0.35	3.500% due 30/04/2032 1,300 1,556 0.44			
				1.875% due 17/05/2032	200	220	0.06				
				3.000% due 21/03/2031	400	477	0.14				

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

REPURCHASE AGREEMENTS

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

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

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

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

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

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

Schedule of Investments PIMCO Climate Bond Fund (Cont.)

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

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

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

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

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

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

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

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

Schedule of Investments PIMCO Climate Bond Fund (Cont.)

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

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

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

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

(a) When-issued security.

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

(c) Contingent convertible security.

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

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

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

Fair Value Measurements⁽¹⁾

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

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

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

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

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

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

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

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

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

Comparative Information

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

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

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

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

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

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

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

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

FUTURES

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

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

INTEREST RATE SWAPS

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

Schedule of Investments Commodity Real Return Fund (cont.)

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

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

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

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

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

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

INTEREST RATE SWAPIONS

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

(1) Notional Amount represents the number of contracts.

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

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

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

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

TOTAL RETURN SWAPS ON INDICES

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

FORWARD FOREIGN CURRENCY CONTRACTS

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

Schedule of Investments Commodity Real Return Fund (cont.)

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

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

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

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

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

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

Schedule of Investments Commodity Real Return Fund (cont.)

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

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

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

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA 3.500% due 01/07/2055	\$ 16,400	\$ (14,912)	(2.05)
Total Securities Sold Short		\$ (14,912)	(2.05)
Total Investments		\$ 951,943	131.12
Other Current Assets & Liabilities		\$ (225,931)	(31.12)
Net Assets		\$ 726,012	100.00

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

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

^ Security is in default.

(a) When-issued security.

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

(c) Affiliated to the Fund.

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

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

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

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

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

Fair Value Measurements⁽¹⁾

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

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

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

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

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

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

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

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

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

Comparative Information

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

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

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

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

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				CZECH REPUBLIC				SOVEREIGN ISSUES			
ARGENTINA				CORPORATE BONDS & NOTES				Japan Government International Bond			
SOVEREIGN ISSUES				EP Infrastructure A/S				2.000% due 20/12/2044 ¥ 100,000 \$ 655 0.26			
Argentina Government International Bond				1.698% due 30/07/2026 € 200 \$ 232 0.09				2.200% due 20/03/2064 43,000 239 0.09			
3.5000% due 09/07/2041 \$ 600 \$ 374 0.15				2.045% due 09/10/2028 100 113 0.04				2.400% due 20/03/2045 46,300 323 0.13			
AUSTRALIA				EPH Financing International A/S				2.400% due 20/03/2055 10,000 64 0.03			
CORPORATE BONDS & NOTES				5.875% due 30/11/2029 1,200 1,507 0.60				1,281 0.51			
Virgin Australia Holdings Pty. Ltd.				Total Czech Republic 1,852 0.73				Total Japan 1,488 0.59			
8.125% due 15/11/2024 ^ 373 3 0.00				DENMARK				JERSEY, CHANNEL ISLANDS			
Woodside Finance Ltd.				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
5.400% due 19/05/2030 200 203 0.08				TDC Net A/S				Kennedy Wilson Europe Real Estate Ltd.			
Total Australia 206 0.08				5.186% due 02/08/2029 100 123 0.05				3.250% due 12/11/2025 € 379 442 0.18			
AUSTRIA				5.618% due 06/02/2030 1,200 1,501 0.59				LIBERIA			
CONVERTIBLE BONDS & NOTES				Total Denmark 1,624 0.64				CORPORATE BONDS & NOTES			
ams-OSRAM AG				FRANCE				Royal Caribbean Cruises Ltd.			
2.125% due 03/11/2027 € 1,100 1,219 0.48				CORPORATE BONDS & NOTES				5.500% due 01/04/2028 \$ 500 506 0.20			
BELGIUM				Altice France S.A.				5.625% due 30/09/2031 1,900 1,913 0.76			
CORPORATE BONDS & NOTES				5.125% due 15/07/2029 \$ 365 302 0.12				Total Liberia 2,419 0.96			
Manuchar Group SARL				BNP Paribas S.A.				SHARES			
7.250% due 30/06/2027 200 239 0.09				7.375% due 11/06/2030 (e)(g) € 200 259 0.10				LUXEMBOURG			
BERMUDA				BPCE S.A.				COMMON STOCKS			
CORPORATE BONDS & NOTES				7.003% due 19/10/2034 \$ 900 989 0.39				Intelsat Emergence S.A. (h) 7,496 259 0.10			
Aircastle Ltd.				CAB SELAS				PAR (0005)			
5.250% due 15/03/2030 \$ 300 303 0.12				3.375% due 01/02/2028 (i) € 375 420 0.17				CORPORATE BONDS & NOTES			
BRAZIL				ELO SACA				CPI Property Group S.A.			
CORPORATE BONDS & NOTES				5.875% due 17/04/2028 1,100 1,237 0.49				4.000% due 22/01/2028 £ 200 261 0.11			
Itau Unibanco Holding S.A.				Opal Bidco S.A.S.				6.000% due 27/01/2032 € 800 957 0.38			
6.000% due 27/02/2030 400 411 0.16				5.500% due 31/03/2032 1,000 1,200 0.47				1,218 0.49			
CANADA				Ubisoft Entertainment S.A.				Total Luxembourg 1,477 0.59			
CORPORATE BONDS & NOTES				0.878% due 24/11/2027 400 424 0.17				MEXICO			
Air Canada Pass-Through Trust				Total France 4,831 1.91				CORPORATE BONDS & NOTES			
3.300% due 15/07/2031 33 31 0.01				GERMANY				CORPORATE BONDS & NOTES			
Canadian Pacific Railway Co.				CORPORATE BONDS & NOTES				Petroleos Mexicanos			
2.450% due 02/12/2031 1,200 1,054 0.42				Cheplapharm Arzneimittel GmbH				10.000% due 07/02/2033 \$ 100 107 0.04			
Fairfax Financial Holdings Ltd.				7.125% due 15/06/2031 (a) 675 799 0.32				SOVEREIGN ISSUES			
6.000% due 07/12/2033 100 104 0.04				7.500% due 15/05/2030 900 1,080 0.43				Mexico Government International Bond			
goeasy Ltd.				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH				3.000% due 03/12/2026 (d) MXN 425 22 0.01			
9.250% due 01/12/2028 900 953 0.38				4.875% due 21/08/2030 1,400 1,671 0.66				4.000% due 30/11/2028 (d) 850 44 0.02			
2,142 0.85				IHO Verwaltungs GmbH (7.750% Cash or 8.500% PIK)				66 0.03			
LOAN PARTICIPATIONS AND ASSIGNMENTS				Mahle GmbH				Total Mexico 173 0.07			
Baush&Lomb Corp.				2.375% due 14/05/2028 € 200 223 0.09				MULTINATIONAL			
TBD% due 18/12/2030 600 602 0.24				Total Germany 4,492 1.78				CORPORATE BONDS & NOTES			
Total Canada 2,744 1.09				INTERNATIONAL				Ardagh Metal Packaging Finance USA LLC			
CAYMAN ISLANDS				CORPORATE BONDS & NOTES				2.000% due 01/09/2028 € 1,100 1,227 0.49			
CORPORATE BONDS & NOTES				Thames Water Super Senior Issuer PLC				Delta Air Lines, Inc.			
Avolon Holdings Funding Ltd.				9.750% due 10/10/2025 £ 13 17 0.01				4.750% due 20/10/2028 \$ 400 401 0.16			
2.528% due 18/11/2027 1,025 975 0.39				ITALY				JetBlue Airways Corp.			
Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK)				CORPORATE BONDS & NOTES				9.875% due 20/09/2031 600 584 0.23			
5.000% due 30/09/2026 ^ (b) 34 4 0.00				Banca Monte dei Paschi di Siena SpA				Total Multinational 2,212 0.88			
Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK)				6.750% due 05/09/2027 € 500 613 0.24				NETHERLANDS			
5.250% due 30/09/2027 ^ (b) 34 4 0.00				Cerved Group SpA				CORPORATE BONDS & NOTES			
Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK)				6.000% due 15/02/2029 200 228 0.09				EnBW International Finance BV			
5.500% due 30/09/2027 ^ (b) 68 9 0.00				Intesa Sanpaolo SpA				6.048% due 30/10/2034 AUD 200 137 0.05			
Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK)				4.950% due 01/06/2042 \$ 200 162 0.07				Sagax Euro MTN NL BV			
5.750% due 30/09/2028 ^ (b) 103 13 0.01				6.625% due 20/06/2033 1,100 1,195 0.47				1.000% due 17/05/2029 € 300 323 0.13			
Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK)				7.200% due 28/11/2033 600 674 0.27				Teva Pharmaceutical Finance Netherlands BV			
6.000% due 30/09/2029 ^ (b) 103 13 0.01				7.700% due 17/09/2025 (e)(g) 300 301 0.12				3.150% due 01/10/2026 \$ 236 232 0.09			
Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK)				Societa per Azioni Esercizi Aeroportuali SEA SpA				5.750% due 01/12/2030 400 407 0.16			
6.250% due 30/09/2030 ^ (b) 49 6 0.00				3.500% due 09/10/2025 € 200 235 0.09				8.125% due 15/09/2031 500 567 0.23			
Total Cayman Islands 1,024 0.41				UniCredit SpA				Universal Music Group NV			
CHINA				7.500% due 03/06/2026 (e)(g) 300 366 0.15				4.000% due 13/06/2031 € 600 735 0.29			
CORPORATE BONDS & NOTES				Total Italy 3,774 1.50				ZF Europe Finance BV			
Yango Justice International Ltd.				JAPAN				6.125% due 13/03/2029 (i) 400 462 0.18			
7.500% due 15/04/2024 ^ 200 0 0.00				CORPORATE BONDS & NOTES				Total Netherlands 2,863 1.13			
9.250% due 15/04/2023 ^ 200 1 0.00				Sumitomo Mitsui Financial Group, Inc.							
Total China 1 0.00				5.632% due 15/01/2035 \$ 200 207 0.08							

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS				
NORWAY				Lloyds Banking Group PLC				American Builders & Contractors Supply Co., Inc.							
CORPORATE BONDS & NOTES				6.068% due 13/06/2036				\$ 600 \$ 587 0.23							
Var Energi ASA				Market Bidco Finco PLC				American Homes 4 Rent LP							
8.000% due 15/11/2032	\$ 300	\$ 340	0.13	4.750% due 04/11/2027	€ 900	1,054	0.42	3.375% due 15/07/2051	700	464	0.18				
PANAMA				Pinnacle Bidco PLC				Amgen, Inc.							
CORPORATE BONDS & NOTES				8.250% due 11/10/2028				5.250% due 02/03/2033							
Carnival Corp.				Thames Water Super Senior Issuer PLC				Apollo Debt Solutions BDC							
4.000% due 01/08/2028	3,100	3,036	1.20	9.750% due 10/10/2027	£ 13	20	0.01	6.700% due 29/07/2031	200	208	0.08				
PERU				Thames Water Utilities Finance PLC				Ares Capital Corp.							
SOVEREIGN ISSUES				1.250% due 31/01/2034				7.000% due 15/01/2027							
Peru Government International Bond				Thames Water Utilities Ltd.				Ares Strategic Income Fund							
5.400% due 12/08/2034	PEN 500	133	0.05	0.000% due 22/03/2027 (c)	£ 2	2	0.00	5.600% due 15/02/2030	100	100	0.04				
6.150% due 12/08/2032	543	158	0.06	United Utilities Water Finance PLC				Assured Guaranty U.S. Holdings, Inc.							
6.950% due 12/08/2031	526	161	0.07	3.500% due 27/02/2033	€ 1,100	1,283	0.51	6.125% due 15/09/2028	100	105	0.04				
7.300% due 12/08/2033	4,600	1,415	0.56	Vmed O2 UK Financing PLC				Athene Global Funding							
Total Peru		1,867	0.74	5.625% due 15/04/2032	1,300	1,568	0.62	5.322% due 13/11/2031	200	202	0.08				
POLAND				Yorkshire Water Finance PLC				5.583% due 09/01/2029							
CORPORATE BONDS & NOTES				6.375% due 18/11/2034				Bank of America Corp.							
Synthos S.A.				SOVEREIGN ISSUES				5.511% due 24/01/2036							
2.500% due 07/06/2028 (i)	€ 500	555	0.22	United Kingdom Gilt				BGC Group, Inc.							
ROMANIA				4.375% due 31/07/2054				6.150% due 02/04/2030							
SOVEREIGN ISSUES				Total United Kingdom				8.000% due 25/05/2028							
Romania Government International Bond				16,066				50				54			
5.250% due 10/03/2030	200	240	0.10	UNITED STATES				Block, Inc.							
SOUTH AFRICA				ASSET-BACKED SECURITIES				3.500% due 01/06/2031							
SOVEREIGN ISSUES				ACE Securities Corp. Home Equity Loan Trust				Blue Owl Finance LLC							
South Africa Government International Bond				5.259% due 25/12/2045				3.125% due 10/06/2031							
7.100% due 19/11/2036	\$ 200	199	0.08	Argent Securities Trust				Boeing Co.							
8.500% due 31/01/2037	ZAR 3,900	191	0.07	4.584% due 25/09/2036				3.950% due 01/08/2059							
8.875% due 28/02/2035	27,412	1,440	0.57	4.794% due 25/04/2036				5.705% due 01/05/2040							
Total South Africa		1,830	0.72	4.994% due 25/04/2036				5.805% due 01/05/2050							
SPAIN				Citigroup Mortgage Loan Trust, Inc.				Booz Allen Hamilton, Inc.							
CORPORATE BONDS & NOTES				4.754% due 25/12/2036				3.875% due 01/09/2028							
Grifols S.A.				First Franklin Mortgage Loan Trust				Cameron LNG LLC							
2.250% due 15/11/2027	€ 1,000	1,148	0.46	5.859% due 25/10/2034				2.902% due 15/07/2031							
Lorca Telecom Bondco S.A.				GSAMP Trust				Centene Corp.							
5.750% due 30/04/2029	700	859	0.34	4.524% due 25/01/2037				2.450% due 15/07/2028							
Total Spain		2,007	0.80	4.554% due 25/12/2036				Cheniere Energy Partners LP							
SWITZERLAND				MASTR Asset-Backed Securities Trust				3.250% due 31/01/2032 (i)							
CORPORATE BONDS & NOTES				4.914% due 25/08/2036				5.750% due 15/08/2034 (i)							
UBS Group AG				Merrill Lynch Mortgage Investors Trust				Cheniere Energy, Inc.							
4.375% due 10/02/2031 (e)(g)	\$ 300	266	0.10	4.400% due 25/11/2037				5.650% due 15/04/2034							
4.988% due 05/08/2033	500	499	0.20	Morgan Stanley ABS Capital, Inc. Trust				Choice Hotels International, Inc.							
6.537% due 12/08/2033	1,050	1,142	0.45	4.564% due 25/01/2037				3.700% due 15/01/2031							
7.000% due 10/02/2030 (e)(g)	1,000	997	0.39	4.574% due 25/10/2036				Constellation Brands, Inc.							
7.125% due 10/08/2034 (e)(g)	300	300	0.12	4.734% due 25/09/2036				2.250% due 01/08/2031							
9.016% due 15/11/2033	300	371	0.15	4.894% due 25/09/2036				Constellation Energy Generation LLC							
9.250% due 13/11/2028 (e)(g)	500	547	0.22	Morgan Stanley Home Equity Loan Trust				6.125% due 15/01/2034							
Total Switzerland		4,122	1.63	4.534% due 25/04/2037				Coterra Energy, Inc.							
UNITED KINGDOM				Morgan Stanley Mortgage Loan Trust				5.400% due 15/02/2035							
CORPORATE BONDS & NOTES				6.465% due 25/09/2046				CrowdStrike Holdings, Inc.							
Anglian Water Osprey Financing PLC				New Century Home Equity Loan Trust				3.000% due 15/02/2029							
4.000% due 08/03/2026	£ 600	813	0.32	7.434% due 25/01/2033				Diamondback Energy, Inc.							
BCP Modular Services Finance PLC				NovaStar Mortgage Funding Trust				5.400% due 18/04/2034							
4.750% due 30/11/2028	€ 300	347	0.14	4.734% due 25/06/2036				6.00% due 01/04/2035							
Boparan Finance PLC				4.734% due 25/09/2036				DT Midstream, Inc.							
9.375% due 07/11/2029	£ 300	427	0.17	Option One Mortgage Loan Trust				5.800% due 15/12/2034							
Burberry Group PLC				4.684% due 25/03/2037				Edison International							
5.750% due 20/06/2030	375	514	0.20	Residential Asset Mortgage Products Trust				6.250% due 15/03/2030							
Canary Wharf Group Investment Holdings PLC				4.894% due 25/12/2035				Energy Transfer LP							
1.750% due 07/04/2026	€ 600	695	0.27	Residential Asset Securities Corp. Trust				5.000% due 15/05/2044							
Chanel Ceres PLC				5.314% due 25/08/2034				Entergy Corp.							
1.000% due 31/07/2031	1,000	1,032	0.41	Securitized Asset-Backed Receivables LLC Trust				3.750% due 15/06/2050							
Gazprom PJSC Via Gaz Finance PLC				5.394% due 25/01/2036				EPR Properties							
2.950% due 27/01/2029	\$ 500	358	0.14	Soundview Home Loan Trust				4.500% due 01/06/2027							
Harbour Energy PLC				4.614% due 25/07/2037				4.950% due 15/04/2028							
6.327% due 01/04/2035	100	100	0.04	Specialty Underwriting & Residential Finance Trust				FirstEnergy Corp.							
International Distribution Services PLC				4.734% due 25/09/2037				2.250% due 01/09/2030							
7.375% due 14/09/2030	£ 1,400	2,018	0.80	CORPORATE BONDS & NOTES				Fiserv, Inc.							
Alexandria Real Estate Equities, Inc.				5.500% due 01/10/2035				3.500% due 01/07/2029							
Allstate Corp.				600				1,200							
7.526% due 15/08/2053				607				1,156							
American Airlines Pass-Through Trust				100				202							
3.375% due 01/11/2028				350				202							
				6,119				0.08							
				2.43				0.26							
								0.22							
								0.12							
								0.04							
								0.20							

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

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

REPURCHASE AGREEMENTS

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

⁽¹⁾ Includes accrued interest.

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

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

FUTURES

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

PURCHASED OPTIONS

FUTURE STYLED COMMODITY OPTIONS

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

WRITTEN OPTIONS

FUTURE STYLED COMMODITY OPTIONS

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

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 1,586 0.63

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

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

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

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

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

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

INTEREST RATE SWAPS

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

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

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

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

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

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

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

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

INTEREST RATE SWAPTIONS

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

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

INTEREST RATE SWAPTIONS

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

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

OPTIONS ON SECURITIES

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

(1) Notional Amount represents the number of contracts.

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

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

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

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	07/2025	CNH 1,067	\$ 148	\$ 0	\$ (1)	\$ (1)	0.00	
	07/2025	€ 230	265	0	(5)	(5)	0.00	
	07/2025	\$ 265	AUD 408	2	0	2	0.00	
	07/2025	1,478	£ 1,077	0	(2)	(2)	0.00	
	08/2025	AUD 408	\$ 265	0	(2)	(2)	0.00	
	08/2025	CNH 1,506	209	0	(2)	(2)	0.00	
	08/2025	£ 1,077	1,478	2	0	2	0.00	
	08/2025	\$ 130	€ 111	0	0	0	0.00	
BOA	07/2025	€ 20,520	\$ 23,332	0	(756)	(756)	(0.30)	
	07/2025	IDR 2,003,711	123	0	(1)	(1)	0.00	
	07/2025	\$ 80	KRW 109,034	1	0	1	0.00	
	08/2025	TWD 10	\$ 0	0	0	0	0.00	
	08/2025	\$ 121	CNH 868	0	0	0	0.00	
	08/2025	8	TWD 249	0	0	0	0.00	
	07/2025	TRY 4,794	\$ 118	0	(1)	(1)	0.00	
	07/2025	TWD 1,751	54	0	(6)	(6)	0.00	
BPS	07/2025	\$ 11	IDR 185,936	0	0	0	0.00	
	07/2025	27	THB 908	1	0	1	0.00	
	08/2025	CNH 388	\$ 54	0	0	0	0.00	
	08/2025	PEN 385	104	0	(4)	(4)	0.00	
	08/2025	TWD 2,505	77	0	(10)	(10)	0.00	
	08/2025	\$ 121	CNH 865	0	0	0	0.00	
	07/2025	€ 1,222	\$ 1,389	0	(46)	(46)	(0.02)	
	07/2025	£ 171	231	0	(3)	(3)	0.00	
	07/2025	PLN 19	5	0	0	0	0.00	
	07/2025	TRY 1,958	49	0	(1)	(1)	0.00	
BRC	07/2025	\$ 232	€ 201	4	0	4	0.00	
	07/2025	5,061	£ 3,720	37	0	37	0.01	
	07/2025	4	¥ 528	0	0	0	0.00	
	07/2025	126	TRY 5,150	2	0	2	0.00	
	07/2025	ZAR 22,261	\$ 1,232	0	(19)	(19)	(0.01)	
	08/2025	£ 3,720	5,062	0	(37)	(37)	(0.01)	
	08/2025	\$ 48	TRY 1,981	1	0	1	0.00	
	09/2025	PEN 2,339	\$ 640	0	(17)	(17)	(0.01)	
	07/2025	CNY 1,855	259	0	0	0	0.00	
	07/2025	€ 1,020	1,168	0	(30)	(30)	(0.01)	
	07/2025	KRW 277,738	202	0	(3)	(3)	0.00	
	07/2025	SGD 243	189	0	(1)	(1)	0.00	
	07/2025	TWD 3,071	94	0	(11)	(11)	(0.01)	
	07/2025	\$ 1,129	€ 986	29	0	29	0.01	
	07/2025	44	IDR 711,682	0	0	0	0.00	
	07/2025	114	KRW 156,839	1	0	1	0.00	
	07/2025	18	PEN 64	0	0	0	0.00	
	07/2025	14	THB 474	0	0	0	0.00	
CBK	07/2025	298	TWD 8,851	8	0	8	0.00	
	08/2025	CNH 339	\$ 47	0	0	0	0.00	
	08/2025	INR 194	2	0	0	0	0.00	
	08/2025	TWD 4,902	150	0	(20)	(20)	(0.01)	
	08/2025	\$ 34	CNH 244	0	0	0	0.00	
	08/2025	15	INR 1,260	0	0	0	0.00	
	08/2025	13	PEN 46	0	0	0	0.00	
	09/2025	PEN 2,379	\$ 647	0	(22)	(22)	(0.01)	
	10/2025	654	179	0	(5)	(5)	0.00	
	12/2025	367	99	0	(4)	(4)	0.00	
	DUB	07/2025	\$ 26,479	€ 22,825	315	0	315	0.12
		08/2025	€ 22,775	\$ 26,479	0	(314)	(314)	(0.12)
		08/2025	INR 197	2	0	0	0	0.00
	FAR	09/2025	\$ 0	MXN 4	0	0	0	0.00
		07/2025	AUD 408	\$ 263	0	(4)	(4)	0.00
		07/2025	BRL 633	115	0	(1)	(1)	0.00
		07/2025	CHF 38	46	0	(2)	(2)	0.00
		07/2025	CNH 543	76	0	0	0	0.00
07/2025		¥ 189,104	1,299	0	(10)	(10)	0.00	
07/2025		\$ 110	BRL 631	6	0	6	0.00	
07/2025		47	CHF 38	0	0	0	0.00	
07/2025		2,030	¥ 291,239	0	(14)	(14)	(0.01)	
07/2025		36	PLN 131	1	0	1	0.00	
08/2025		CHF 38	\$ 47	0	0	0	0.00	
08/2025		CNH 410	57	0	0	0	0.00	
08/2025		\$ 1,299	¥ 188,409	11	0	11	0.00	
09/2025		MXN 3,027	\$ 155	0	(3)	(3)	0.00	
09/2025		\$ 115	BRL 642	1	0	1	0.00	
09/2025		1	PEN 5	0	0	0	0.00	
GLM		07/2025	TWD 354	\$ 11	0	(1)	(1)	0.00
		07/2025	\$ 10	IDR 168,816	0	0	0	0.00
	09/2025	PEN 207	\$ 56	0	(2)	(2)	0.00	
JPM	07/2025	CNH 1,028	142	0	(1)	(1)	0.00	
	07/2025	PLN 205	54	0	(2)	(2)	0.00	
	07/2025	TWD 1,772	54	0	(7)	(7)	0.00	
	07/2025	\$ 71	CAD 97	0	0	0	0.00	
	07/2025	64	PLN 237	1	0	1	0.00	

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 56	SGD 71	\$ 0	\$ 0	\$ 0	0.00
	07/2025	40	TWD 1,185	1	0	1	0.00
	07/2025	ZAR 6,312	\$ 353	0	(1)	(1)	0.00
	08/2025	CNH 1,389	193	0	(2)	(2)	0.00
	08/2025	TWD 2,698	83	0	(11)	(11)	0.00
	08/2025	\$ 81	CNH 576	0	0	0	0.00
MBC	07/2025	CAD 852	\$ 620	0	(4)	(4)	0.00
	07/2025	CNH 493	68	0	(1)	(1)	0.00
	07/2025	€ 1,131	1,311	0	(17)	(17)	(0.01)
	07/2025	£ 1,077	1,480	4	0	4	0.00
	07/2025	PLN 146	39	0	(1)	(1)	0.00
	07/2025	TWD 868	27	0	(3)	(3)	0.00
	07/2025	\$ 549	CAD 755	4	0	4	0.00
	07/2025	130	€ 111	0	0	0	0.00
	07/2025	407	£ 300	4	0	4	0.00
	07/2025	89	¥ 12,775	0	0	0	0.00
	07/2025	134	SGD 172	1	0	1	0.00
	07/2025	18	THB 605	0	0	0	0.00
	07/2025	32	TWD 1,006	3	0	3	0.00
	08/2025	CAD 754	\$ 549	0	(4)	(4)	0.00
	08/2025	CNH 574	79	0	(1)	(1)	0.00
	08/2025	TWD 1,297	40	0	(5)	(5)	0.00
MYI	07/2025	¥ 59,852	410	0	(4)	(4)	0.00
	07/2025	\$ 35	€ 30	0	0	0	0.00
	07/2025	46	¥ 6,579	0	0	0	0.00
	07/2025	0	PLN 1	0	0	0	0.00
	08/2025	CNH 418	\$ 58	0	0	0	0.00
	08/2025	\$ 410	¥ 59,632	4	0	4	0.00
RYL	08/2025	56	CNH 403	1	0	1	0.00
SCX	07/2025	260	CNY 1,859	0	0	0	0.00
	07/2025	48	IDR 785,102	0	0	0	0.00
	07/2025	303	¥ 43,200	0	(4)	(4)	0.00
	07/2025	301	TWD 8,891	5	0	5	0.00
	08/2025	CNH 720	\$ 101	0	0	0	0.00
	08/2025	CNY 1,854	260	0	0	0	0.00
	08/2025	TWD 776	24	0	(3)	(3)	0.00
	08/2025	\$ 231	CNH 1,668	3	0	3	0.00
SOG	07/2025	¥ 8,740	\$ 61	0	0	0	0.00
	08/2025	\$ 61	¥ 8,708	0	0	0	0.00
SSB	07/2025	£ 3,849	\$ 5,212	0	(64)	(64)	(0.03)
	08/2025	TWD 179	6	0	0	0	0.00
UAG	11/2025	PEN 578	157	0	(6)	(6)	0.00
	07/2025	THB 1	0	0	0	0	0.00
	07/2025	\$ 30	¥ 4,293	0	0	0	0.00
	08/2025	CNH 143	\$ 20	0	0	0	0.00
WST	07/2025	¥ 100,422	697	2	0	2	0.00
	08/2025	\$ 697	¥ 100,052	0	(2)	(2)	0.00
				\$ 455	\$ (1,503)	\$ (1,048)	(0.42)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 3,596	\$ 4,502	\$ 0	\$ (15)	\$ (15)	(0.01)
	08/2025	\$ 4,502	CHF 3,581	15	0	15	0.01
BOA	07/2025	95	CHF 78	3	0	3	0.00
CBK	07/2025	118	97	3	0	3	0.00
FAR	07/2025	CHF 3,571	\$ 4,460	0	(26)	(26)	(0.01)
	07/2025	\$ 4,295	CHF 3,537	148	0	148	0.06
	08/2025	4,460	3,556	26	0	26	0.01
MBC	07/2025	4,305	3,537	139	0	139	0.06
RBC	07/2025	4,008	3,287	122	0	122	0.05
				\$ 456	\$ (41)	\$ 415	0.17

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 21,688	\$ 25,394	\$ 0	\$ (65)	\$ (65)	(0.03)
	07/2025	\$ 23,614	€ 20,783	782	0	782	0.31
	08/2025	25,450	21,688	64	0	64	0.03
BOA	07/2025	25,396	22,335	821	0	821	0.33
BPS	07/2025	€ 23	\$ 27	0	0	0	0.00
	07/2025	\$ 135	€ 119	5	0	5	0.00
BRC	07/2025	25,721	22,647	863	0	863	0.34

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	€ 121	\$ 139	\$ 0	\$ (3)	\$ (3)	0.00
	07/2025	\$ 189	€ 165	5	0	5	0.00
DUB	07/2025	€ 21,693	\$ 25,166	0	(297)	(297)	(0.12)
	08/2025	\$ 25,166	€ 21,645	298	0	298	0.12
MBC	07/2025	€ 2,931	\$ 3,400	0	(41)	(41)	(0.02)
	07/2025	\$ 617	€ 538	15	0	15	0.01
				\$ 2,853	\$ (406)	\$ 2,447	0.97

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 69	\$ 94	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 94	£ 69	0	0	0	0.00
BRC	07/2025	£ 69	\$ 94	0	(1)	(1)	0.00
	07/2025	\$ 92	£ 68	1	0	1	0.00
JPM	08/2025	94	69	1	0	1	0.00
	07/2025	92	68	2	0	2	0.00
MBC	07/2025	£ 0	\$ 0	0	0	0	0.00
	07/2025	\$ 89	£ 66	1	0	1	0.00
				\$ 5	\$ (1)	\$ 4	0.00

Total OTC Financial Derivative Instruments

\$ 1,840 0.73

Total Investments

\$ 258,094 102.27

Other Current Assets & Liabilities

\$ (5,722) (2.27)

Net Assets

\$ 252,372 100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

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

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities (31 December 2024: 0.20%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Intelsat Emergence S.A.	12/11/2019	\$ 750	\$ 259	0.10

(i) Securities with an aggregate fair value of \$1,634 (31 December 2024: \$1,214) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$7,841 (31 December 2024: \$2,192) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$190 (31 December 2024: \$610) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

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

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 187,102	\$ 750	\$ 187,852
Investment Funds	536	0	0	536
Repurchase Agreements	0	66,000	0	66,000
Financial Derivative Instruments ⁽³⁾	30	3,676	0	3,706
Totals	\$ 566	\$ 256,778	\$ 750	\$ 258,094

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

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 129,031	\$ 903	\$ 129,934
Investment Funds	11,774	401	0	12,175
Financial Derivative Instruments ⁽³⁾	11	129	0	140
Totals	\$ 11,785	\$ 129,561	\$ 903	\$ 142,249

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.300%	23/06/2025	01/08/2025	\$ (513)	\$ (513)	(0.20)
BPS	4.500	15/01/2025	TBD ⁽¹⁾	(281)	(287)	(0.11)
BRC	1.250	11/06/2025	TBD ⁽¹⁾	€ (189)	(222)	(0.09)
	1.350	11/06/2025	TBD ⁽¹⁾	(292)	(343)	(0.14)
	1.400	11/06/2025	TBD ⁽¹⁾	(201)	(236)	(0.09)
Total Reverse Repurchase Agreements					\$ (1,601)	(0.63)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 773	\$ (670)	\$ 103	\$ (1)	\$ 0	\$ (1)
BOA	62	0	62	4	0	4
BPS	4	0	4	59	0	59
BRC	785	(530)	255	22	0	22
CBK	(55)	0	(55)	8	0	8
DUB	2	0	2	(295)	260	(35)
FAR	146	0	146	13	0	13
GLM	(3)	0	(3)	(9)	0	(9)
GST	(2)	0	(2)	N/A	N/A	N/A
JPM	(22)	190	168	(28)	0	(28)
MBC	94	0	94	(137)	0	(137)
MYC	(6)	0	(6)	N/A	N/A	N/A
MYI	N/A	N/A	N/A	(1)	0	(1)
RBC	130	0	130	N/A	N/A	N/A
RYL	1	0	1	N/A	N/A	N/A
SCX	1	0	1	(459)	350	(109)
SOG	N/A	N/A	N/A	(1)	0	(1)
SSB	(70)	0	(70)	N/A	N/A	N/A
UAG	N/A	N/A	N/A	(1)	0	(1)

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

Comparative Information

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

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	41.41	33.54
Transferable securities dealt in on another regulated market*	24.37	41.85
Investment funds	0.19	7.07
Repurchase agreements	23.11	N/A
Financial derivative instruments dealt in on a regulated market	0.64	0.25
Centrally cleared financial derivative instruments	0.51	0.53
OTC financial derivative instruments	1.34	0.17
Other assets	8.43	16.59
Total Assets	100.00	100.00

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

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

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	0.15	0.41
Australia	0.08	1.61
Austria	0.48	0.32
Belgium	0.09	0.39
Bermuda	0.12	0.60
Brazil	0.16	N/A
Canada	1.09	0.43
Cayman Islands	0.41	1.40
China	0.00	0.00
Czech Republic	0.73	0.24
Denmark	0.64	N/A
France	1.91	2.53
Germany	1.78	0.17
Ireland	N/A	0.17
International	0.01	N/A
Italy	1.50	2.15
Japan	0.59	N/A
Jersey, Channel Islands	0.18	0.15
Liberia	0.96	0.87
Luxembourg	0.59	0.94
Mexico	0.07	1.34
Multinational	0.88	0.91
Netherlands	1.13	2.14
Norway	0.13	0.45
Panama	1.20	0.98
Peru	0.74	0.61
Poland	0.22	N/A
Romania	0.10	N/A
Slovakia	N/A	0.48
South Africa	0.72	0.85
Spain	0.80	0.48
Sweden	N/A	0.17
Switzerland	1.63	0.88
United Kingdom	6.37	4.41
United States	48.98	77.43
Virgin Islands (British)	N/A	0.05
Investment Funds	0.21	9.70
Repurchase Agreements	26.15	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.62	0.17
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.02	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.04)	0.01
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.29	0.01
Interest Rate Swaps	(0.14)	0.55
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	0.01
Interest Rate Swaptions	0.02	0.00
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Total Return Swaps on Indices	N/A	(0.03)
Forward Foreign Currency Contracts	(0.42)	0.27
Hedged Forward Foreign Currency Contracts	1.14	(0.89)
Other Current Assets & Liabilities	(2.27)	(13.37)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	
TRANSFERABLE SECURITIES												
ANGOLA												
SOVEREIGN ISSUES												
Angola Government International Bond				Armor RE Ltd.				Bausch & Lomb Corp.				
8.000% due 26/11/2029	\$ 7,600	\$ 6,912	0.07	12.808% due 07/01/2032	\$ 250	\$ 250	0.00	8.375% due 01/10/2028	\$ 2,750	\$ 2,874	0.03	
9.125% due 26/11/2049	9,900	7,688	0.08	Bacardi Ltd.				CI Financial Corp.				
Total Angola		14,600	0.15	4.700% due 15/05/2028	21,840	21,924	0.22	7.500% due 30/05/2029	6,500	6,861	0.07	
				Greengrove RE Ltd.				Enbridge, Inc.				
				12.044% due 08/04/2032	350	350	0.00	5.700% due 08/03/2033	5,000	5,186	0.05	
				Integrity RE Ltd.				Fairfax Financial Holdings Ltd.				
				14.044% due 06/06/2027	250	252	0.00	2.750% due 29/03/2028	€ 21,750	25,400	0.26	
				16.544% due 06/06/2028	250	252	0.00	goeasy Ltd.				
				29.794% due 06/06/2027	300	302	0.00	6.875% due 15/05/2030	\$ 3,800	3,824	0.04	
				Nature Coast Re Ltd.				7.375% due 01/10/2030	3,175	3,247	0.03	
				14.044% due 10/04/2033	300	301	0.00	7.625% due 01/07/2029	2,200	2,270	0.02	
				NCL Corp. Ltd.				9.250% due 01/12/2028	3,650	3,864	0.04	
				8.125% due 15/01/2029	4,300	4,536	0.05	Northriver Midstream Finance LP				
				Palm RE Ltd.				6.750% due 15/07/2032	3,325	3,446	0.04	
				12.058% due 07/06/2032	250	251	0.00	Open Text Corp.				
				13.794% due 09/06/2031	1,500	1,539	0.02	3.875% due 15/02/2028	3,000	2,912	0.03	
				Purple Re Ltd.						93,429	0.96	
				13.294% due 06/06/2031	1,500	1,535	0.02	LOAN PARTICIPATIONS AND ASSIGNMENTS				
				Sabine Re Ltd.				GFL Environmental, Inc.				
				12.544% due 07/04/2031	1,500	1,554	0.02	6.824% due 03/03/2032	4,700	4,709	0.05	
				Seadrill Finance Ltd.				Total Canada			98,138	1.01
				8.375% due 01/08/2030	8,900	9,071	0.09	CAYMAN ISLANDS				
				Valaris Ltd.				ASSET-BACKED SECURITIES				
				8.375% due 30/04/2030	12,025	12,347	0.13	Bain Capital Credit CLO Ltd.				
				Winston RE Ltd.				5.335% due 24/07/2034	1,100	1,095	0.01	
				10.808% due 21/02/2028	250	254	0.00	5.359% due 21/10/2034	1,000	1,001	0.01	
				Total Bermuda		97,598	1.00	Catamaran CLO Ltd.				
				BRAZIL				5.634% due 22/04/2030	531	532	0.01	
				CORPORATE BONDS & NOTES				CQS U.S. CLO Ltd.				
				Banco do Brasil S.A.				5.469% due 20/01/2035	1,000	1,000	0.01	
				8.500% due 29/07/2026	MXN 89,000	4,727	0.05	Trinitas CLO Ltd.				
				Itau Unibanco Holding S.A.				5.832% due 25/04/2037	10,120	10,145	0.10	
				6.000% due 27/02/2030	\$ 10,000	10,264	0.10	Venture CLO Ltd.				
						14,991	0.15	5.578% due 07/09/2030	1,919	1,921	0.02	
				SOVEREIGN ISSUES						15,694	0.16	
				Brazil Government International Bond				CORPORATE BONDS & NOTES				
				7.125% due 13/05/2054	21,700	20,835	0.22	AS Mileage Plan IP Ltd.				
				Brazil Letras do Tesouro Nacional				5.021% due 20/10/2029	8,657	8,572	0.09	
				0.000% due 01/10/2025 (d)	BRL 128,100	22,639	0.23	5.308% due 20/10/2031	5,200	5,119	0.05	
						43,474	0.45	Avolon Holdings Funding Ltd.				
				Total Brazil		58,465	0.60	2.528% due 18/11/2027	10,810	10,280	0.11	
				BULGARIA				3.250% due 15/02/2027	4,900	4,779	0.05	
				SOVEREIGN ISSUES				5.500% due 15/01/2026	10,500	10,517	0.11	
				Bulgaria Government International Bond				Gaci First Investment Co.				
				3.625% due 05/09/2032	€ 5,000	6,083	0.06	4.875% due 14/02/2035	4,000	3,921	0.04	
				4.125% due 07/05/2038	5,800	6,942	0.07	5.000% due 29/01/2029	5,000	5,058	0.05	
				4.250% due 05/09/2044	5,000	5,942	0.06	5.125% due 14/02/2053	14,300	12,264	0.13	
				5.000% due 05/03/2037	\$ 1,500	1,468	0.02	5.250% due 29/01/2030	10,475	10,703	0.11	
				Total Bulgaria		20,435	0.21	5.250% due 29/01/2034	6,800	6,866	0.07	
				CAMEROON				Kaisa Group Holdings Ltd.				
				SOVEREIGN ISSUES				9.375% due 30/06/2024 ^	1,350	61	0.00	
				Republic of Cameroon Government International Bond				10.500% due 15/01/2025 ^	3,000	135	0.00	
				5.950% due 07/07/2032	€ 4,200	3,865	0.04	11.250% due 16/04/2025 ^	5,600	252	0.00	
				9.500% due 31/07/2031	\$ 9,600	8,974	0.09	11.650% due 01/06/2026 ^	4,000	180	0.00	
				Total Cameroon		12,839	0.13	11.950% due 12/11/2023 ^	2,400	108	0.00	
				CANADA				Lima Metro Line Finance Ltd.				
				CORPORATE BONDS & NOTES				5.875% due 05/07/2034 (k)	2,346	2,381	0.02	
				Air Canada Pass-Through Trust				Melco Resorts Finance Ltd.				
				3.300% due 15/07/2031	667	625	0.01	5.375% due 04/12/2029	7,975	7,488	0.08	
				5.250% due 01/10/2030	2,124	2,147	0.02	MGM China Holdings Ltd.				
				B.C. Ltd.				4.750% due 01/02/2027	400	397	0.00	
				10.000% due 15/04/2032	2,500	2,524	0.03	Sands China Ltd.				
				B.C. Unlimited Liability Co.				2.850% due 08/03/2029	500	460	0.00	
				3.875% due 15/01/2028	8,100	7,897	0.08	Seagate HDD Cayman				
				4.000% due 15/10/2030	5,525	5,154	0.05	4.125% due 15/01/2031	5,318	4,893	0.05	
				4.375% due 15/01/2028	9,070	8,903	0.09	5.750% due 01/12/2034	5,000	4,953	0.05	
				5.625% due 15/09/2029	6,200	6,295	0.07	9.625% due 01/12/2032	8,386	9,460	0.10	
				BERMUDA				Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK)				
				CORPORATE BONDS & NOTES				11.000% due 12/03/2030 (b)	4,100	2,793	0.03	
				Aircastle Ltd.				Suci Second Investment Co.				
				2.850% due 26/01/2028	\$ 9,900	9,429	0.10	4.375% due 10/09/2027	9,000	8,953	0.09	
				4.250% due 15/06/2026	1,600	1,593	0.02					
				5.250% due 11/08/2025	30,300	30,299	0.31					
				Alamo Re Ltd.								
				15.544% due 08/06/2026	1,500	1,559	0.02					

Schedule of Investments Diversified Income Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	
5.171% due 05/03/2031	\$ 7,200	\$ 7,343	0.08	CZECH REPUBLIC				5.500% due 15/10/2029	\$ 500	\$ 415	0.00	
6.000% due 25/10/2028	13,300	13,850	0.14	CORPORATE BONDS & NOTES				8.125% due 01/02/2027	5,000	4,504	0.05	
TIB Diversified Payment Rights Finance Co.				EP Infrastructure A/S				11.500% due 01/02/2027 (j)	€ 6,570	7,471	0.08	
7.226% due 15/11/2034	7,400	7,402	0.08	2.045% due 09/10/2028	€ 5,500	\$ 6,202	0.06	BNP Paribas S.A.				
Trafford Centre Finance Ltd.				EPH Financing International A/S				5.497% due 20/05/2030	\$ 5,200	5,341	0.05	
5.126% due 28/07/2038	€ 3,700	4,715	0.05	5.875% due 30/11/2029	4,950	6,216	0.07	5.738% due 20/02/2035	5,000	5,181	0.05	
VD DPR Finance Co.				Total Czech Republic				5.786% due 13/01/2033	15,400	16,030	0.16	
6.833% due 15/03/2035	\$ 13,300	13,039	0.13			12,418	0.13	BPCE S.A.				
Wynn Macau Ltd.				DENMARK				5.876% due 14/01/2031	3,700	3,839	0.04	
5.500% due 15/01/2026	3,900	3,904	0.04	CORPORATE BONDS & NOTES				6.714% due 19/10/2029 (k)	7,000	7,416	0.08	
5.625% due 26/08/2028	1,700	1,672	0.02	H Lundbeck A/S				7.003% due 19/10/2034	5,000	5,496	0.06	
		172,518	1.77	3.375% due 02/06/2029	4,700	5,546	0.06	CMA CGM S.A.				
SOVEREIGN ISSUES				TDC Net A/S				5.000% due 15/01/2031	€ 4,600	5,403	0.06	
RAK Capital				5.056% due 31/05/2028				5.862% due 09/01/2036	\$ 2,400	2,489	0.03	
5.000% due 12/03/2035	6,625	6,719	0.07	Total Denmark				Crown European Holdings SACA				
Total Cayman Islands						12,000	14,702	0.15	4.500% due 15/01/2030	€ 1,700	2,067	0.02
		194,931	2.00			20,248	0.21	Electricite de France S.A.				
CHILE				DOMINICAN REPUBLIC				4.500% due 21/09/2028	\$ 5,700	5,696	0.06	
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				4.875% due 21/09/2038	3,000	2,776	0.03	
Empresa de Transporte de Pasajeros Metro S.A.				Dominican Republic Government International Bond				5.625% due 25/01/2053	€ 1,600	1,865	0.02	
3.650% due 07/05/2030 (k)	3,800	3,613	0.04	6.500% due				6.000% due 22/04/2064	\$ 6,700	6,353	0.06	
Empresa Nacional del Petroleo				15/02/2048 (k)				6.375% due 13/01/2055	8,700	8,737	0.09	
5.950% due 30/07/2034	2,500	2,532	0.03	6.950% due 15/03/2037	9,700	9,877	0.10	9.125% due 15/03/2033 (g)	12,600	14,243	0.15	
GNL Quintero S.A.				Total Dominican Republic				ELO SACA				
4.634% due 31/07/2029	2,224	2,207	0.02			39,193	0.40	3.250% due 23/07/2027	€ 1,800	2,041	0.02	
Sociedad Quimica y Minera de Chile S.A.				ECUADOR				4.875% due 08/12/2028	7,900	8,426	0.09	
5.500% due 10/09/2034	9,100	8,866	0.09	SOVEREIGN ISSUES				6.000% due 22/03/2029	1,300	1,425	0.01	
		17,218	0.18	Ecuador Government International Bond				Eramet S.A.				
SOVEREIGN ISSUES				0.000% due				6.500% due 30/11/2029 (k)	7,500	8,788	0.09	
Chile Government International Bond				31/07/2030 (d)				New Immo Holding S.A.				
3.750% due 14/01/2032	€ 13,650	16,342	0.17	5.000% due 31/07/2040	21,275	15,510	0.16	2.750% due 26/11/2026	200	232	0.00	
3.875% due 09/07/2031	7,000	8,454	0.09	5.500% due 31/07/2035	14,324	9,053	0.09	Opal Bidco S.A.S.				
4.850% due 22/01/2029	\$ 33,000	33,520	0.34	6.900% due 31/07/2030	9,612	7,021	0.07	5.500% due 31/03/2032	11,100	13,323	0.14	
		58,316	0.60	Total Ecuador				Renault S.A.				
Total Chile		75,534	0.78			42,717	0.44	2.375% due 25/05/2026	14,800	17,297	0.18	
CHINA				EGYPT				TDF Infrastructure SASU				
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				1.750% due 01/12/2029	25,100	27,687	0.28	
Yango Justice International Ltd.				Egypt Government International Bond				Ubisoft Entertainment S.A.				
7.500% due 15/04/2024 ^	28,200	48	0.00	6.375% due 11/04/2031				0.878% due 24/11/2027 (k)	6,000	6,356	0.06	
7.500% due 17/02/2025 ^	19,100	97	0.00	7.500% due 16/02/2061	€ 20,150	21,999	0.23	Viridien				
7.875% due 04/09/2024 ^	19,800	101	0.00	8.500% due 31/01/2047	\$ 36,675	26,745	0.27	10.000% due 15/10/2030	\$ 9,800	9,651	0.10	
Total China		246	0.00	8.500% due 04/02/2030	9,500	7,721	0.08			219,713	2.26	
				8.625% due 04/02/2030	6,900	6,984	0.07	LOAN PARTICIPATIONS AND ASSIGNMENTS				
COLOMBIA				9.450% due				Altice France S.A.				
CORPORATE BONDS & NOTES				04/02/2033 (k)				9.756% due 15/08/2028	5,098	4,631	0.05	
Ecopetrol S.A.				21.954% due 04/03/2028				Total France				
5.875% due 28/05/2045	200	138	0.00	Total Egypt						225,819	2.32	
7.750% due 01/02/2032	11,875	11,678	0.12			92,726	0.95	GABON				
		11,816	0.12	EL SALVADOR				SOVEREIGN ISSUES				
SOVEREIGN ISSUES				SOVEREIGN ISSUES				Gabon Government International Bond				
Colombia Government International Bond				El Salvador Government International Bond				9.500% due 18/02/2029	12,825	11,749	0.12	
4.500% due 15/03/2029	12,100	11,515	0.12	7.650% due 15/06/2035				GERMANY				
5.000% due 15/06/2045	47,120	31,900	0.33	8.250% due 10/04/2032				CORPORATE BONDS & NOTES				
5.625% due 26/02/2044	3,100	2,299	0.02	9.250% due 17/04/2030				Cerdia Finanz GmbH				
8.000% due 14/11/2035	8,500	8,558	0.09	9.650% due 21/11/2054				9.375% due 03/10/2031				
8.500% due 25/04/2035	6,300	6,552	0.07	Total El Salvador				5,000				
		60,824	0.63			16,327	0.17	5.500% due 15/01/2028				
Total Colombia		72,640	0.75	FINLAND				7.125% due 15/06/2031 (a)				
COSTA RICA				SOVEREIGN ISSUES				€ 2,900				
SOVEREIGN ISSUES				ASSET-BACKED SECURITIES				425				
Costa Rica Government International Bond				FCT Ponant				5.500% due 15/01/2028				
7.300% due 13/11/2054	5,100	5,295	0.05	2.564% due 27/09/2038				€ 1,000				
CYPRUS				CORPORATE BONDS & NOTES				7.500% due 15/05/2030				
CORPORATE BONDS & NOTES				Altice France S.A.				Deutsche Bank AG				
Atrium Finance PLC				4.000% due 15/07/2029				3.742% due 07/01/2033				
2.625% due 05/09/2027	€ 9,900	10,699	0.11	4.250% due 15/10/2029				\$ 1,725				
				5.125% due 15/01/2029				5.882% due 08/07/2031				
				5.125% due 15/07/2029				23,775				
				800				24,417				
				662				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH				
				0.01				4.875% due 21/08/2030				
								€ 4,500				
								IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)				
								6.750% due 15/11/2029 (b)				
								9,300				
								11,434				
								0.12				
								Nidda Healthcare Holding GmbH				
								5.625% due 21/02/2030				
								5,055				
								6,061				
								0.06				
								Volkswagen Bank GmbH				
								2.500% due 31/07/2026				
								15,800				
								18,535				
								0.19				
								Volkswagen Leasing GmbH				
								3.875% due 11/10/2028				
								2,000				
								2,414				
								0.02				
								ZF Finance GmbH				
								2.750% due 25/05/2027				
								12,200				
								13,743				
								0.14				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.750% due 21/09/2028	€ 25,200	\$ 27,600	0.28								
		121,231	1.24								
LOAN PARTICIPATIONS AND ASSIGNMENTS				IRELAND				Indigo Credit Management DAC			
SCUR-Alpha 1503 GmbH				ASSET-BACKED SECURITIES				3.479% due 15/07/2038			
9.780% due 29/03/2030	\$ 2,640	2,500	0.03	Adagio CLO DAC	€ 1,000	\$ 1,176	0.01	Invesco Euro CLO DAC			
Total Germany		123,731	1.27	3.929% due 15/04/2032				2.929% due 15/07/2031			
				Anchorage Capital Europe CLO DAC				2.929% due 15/04/2031			
				3.499% due 15/10/2038	18,900	22,153	0.23	Jubilee CLO DAC			
				Arbour CLO DAC				2.929% due 15/04/2031			
				3.155% due 15/12/2038	2,300	2,701	0.03	Madison Park Euro Funding DAC			
				3.293% due 15/11/2037	2,300	2,701	0.03	3.029% due 15/01/2032			
				4.025% due 15/12/2038	1,000	1,178	0.01	3.079% due 15/07/2032			
				Arcano Euro CLO DAC				Man GLG Euro CLO DAC			
				0.000% due 25/07/2039 (a)	4,400	5,165	0.05	2.665% due 15/12/2031			
				Ares European CLO DAC				Montmartre Euro CLO DAC			
				3.059% due 15/10/2031	4,898	5,741	0.06	3.239% due 15/07/2034			
				3.086% due 20/04/2032	461	541	0.01	Oak Hill European Credit Partners DAC			
				3.266% due 21/10/2034	1,456	1,708	0.02	2.966% due 20/01/2032			
				3.863% due 17/04/2032	1,000	1,176	0.01	2.976% due 20/10/2031			
				4.036% due 21/10/2034	1,000	1,178	0.01	OCF Euro CLO DAC			
				Aurium CLO DAC				3.116% due 22/09/2034			
				2.944% due 22/06/2034	5,000	5,856	0.06	Palmer Square European Loan Funding DAC			
				2.982% due 16/01/2031	4,597	5,389	0.06	3.170% due 15/10/2034			
				Avoca CLO DAC				3.203% due 15/02/2035			
				3.099% due 15/10/2032	2,581	3,027	0.03	3.259% due 15/01/2033			
				Avoca Static CLO DAC				3.870% due 15/10/2034			
				3.249% due 15/01/2035	1,665	1,955	0.02	4.179% due 15/01/2033			
				Bain Capital Euro CLO DAC				Rockford Tower Europe CLO DAC			
				2.976% due 20/01/2032	3,042	3,563	0.04	3.561% due 24/04/2037			
				Black Diamond CLO DAC				Sculptor European CLO DAC			
				3.096% due 20/01/2032	191	224	0.00	3.055% due 14/01/2032			
				3.123% due 15/05/2032	2,458	2,885	0.03	Segovia European CLO DAC			
				Blackrock European CLO DAC				3.116% due 20/07/2032			
				2.899% due 15/10/2031	6,797	7,957	0.08	St. Paul's CLO DAC			
				3.156% due 20/01/2036	5,000	5,857	0.06	3.199% due 15/04/2033			
				3.243% due 17/07/2034	10,400	12,182	0.13	Tikehau CLO DAC			
				BlueMountain Fuji EUR CLO DAC				3.456% due 20/01/2037			
				1.050% due 15/01/2031	495	572	0.01	Toro European CLO DAC			
				2.999% due 15/01/2031	3,862	4,536	0.05	2.953% due 15/02/2034			
				BNPP AM Euro CLO DAC				3.185% due 12/01/2032			
				2.879% due 15/04/2031	998	1,169	0.01	Voya Euro CLO DAC			
				Bridgepoint CLO DAC				3.249% due 15/10/2034			
				3.489% due 15/01/2034	1,286	1,510	0.02				
				Cairn CLO DAC							
				3.059% due 15/10/2031	6,265	7,343	0.08				
				3.174% due 29/10/2034	1,000	1,172	0.01				
				Carlyle Euro CLO DAC				CORPORATE BONDS & NOTES			
				0.000% due 15/08/2038 (a)	7,500	8,804	0.09	ABH Financial Ltd. Via Alfa Holding Issuance PLC			
				2.979% due 15/01/2031	6,634	7,789	0.08	2.700% due 11/06/2023 [^]			
				3.033% due 15/08/2032	4,235	4,951	0.05	26,550 4,675 0.05			
				Carlyle Global Market Strategies Euro CLO DAC				AerCap Ireland Capital DAC			
				3.952% due 16/01/2033	1,000	1,176	0.01	4.625% due 15/10/2027			
				Carlyle Global Market Strategies Euro CLO Ltd.				CIMA Finance DAC			
				2.893% due 15/11/2031	3,753	4,408	0.05	2.950% due 05/09/2029			
				Cumulus Static CLO DAC				Fiserv Funding ULC			
				3.343% due 15/11/2033	19,388	22,816	0.23	2.875% due 15/06/2028			
				CVC Cordatus Loan Fund DAC				€ 1,800 2,121 0.02			
				2.929% due 15/10/2031	8,427	9,898	0.10	3.500% due 15/06/2032			
				3.699% due 26/08/2032	1,000	1,177	0.01	8,000 9,370 0.10			
				Dryden Euro CLO DAC				Flutter Treasury DAC			
				2.939% due 15/04/2033	9,658	11,333	0.12	6.375% due 29/04/2029			
				3.003% due 15/05/2034	10,586	12,412	0.13	\$ 14,000 14,429 0.15			
				Euro-Galaxy CLO DAC				Iridium Capital PLC			
				2.811% due 24/04/2034	9,566	11,206	0.11	9.250% due 18/06/2029			
				GoldenTree Loan Management EUR CLO DAC				€ 19,525 24,868 0.25			
				3.256% due 20/07/2034	5,343	6,272	0.06	Perrigo Finance Unlimited Co.			
				Griffith Park CLO DAC				6.125% due 30/09/2032			
				2.795% due 21/11/2031	13,799	16,161	0.17	\$ 2,100 2,122 0.02			
				Grosvenor Place CLO DAC				SMBC Aviation Capital Finance DAC			
				0.000% due 15/01/2039	3,100	3,637	0.04	2.300% due 15/06/2028			
				Harvest CLO DAC				900 844 0.01			
				1.040% due 15/07/2031	1,190	1,356	0.01				
				2.916% due 20/10/2031	13,468	15,806	0.16				
				3.039% due 15/07/2031	7,735	9,085	0.09				
				3.129% due 15/01/2032	16,536	19,402	0.20				
				Hayfin Emerald CLO DAC							
				2.899% due 27/05/2034	6,522	7,613	0.08				
				3.914% due 22/01/2039	3,200	3,760	0.04				
				LOAN PARTICIPATIONS AND ASSIGNMENTS				NON-AGENCY MORTGAGE-BACKED SECURITIES			
Project Mercury								Dilosk RMBS DAC			
0.400% - 6.668% due 11/08/2030	€ 8,000	9,698	0.10					2.786% due 24/09/2060			
Total International		10,299	0.11					2.838% due 25/01/2063			
								1,164 1,366 0.02			
								Jeronimo Funding DAC			
								3.408% due 25/10/2064			
								5,823 6,847 0.07			
								Kinbane DAC			
								3.188% due 24/01/2063			
								2,735 3,217 0.03			
								Lugo Funding DAC			
								3.049% due 26/05/2066			
								5,129 6,033 0.06			

Schedule of Investments Diversified Income Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
ROMANIA				LOAN PARTICIPATIONS AND ASSIGNMENTS				SWITZERLAND			
SOVEREIGN ISSUES				Transnet SOC Ltd.				CORPORATE BONDS & NOTES			
Romania Government International Bond				11.558% due 02/03/2028	ZAR 356,571	\$ 19,902	0.20	UBS Group AG			
2.000% due 14/04/2033	€ 1,500	\$ 1,352	0.02					3.869% due 12/01/2029	\$ 700	\$ 690	0.01
5.250% due 10/03/2030	8,225	9,870	0.10					4.125% due 15/04/2026	7,100	7,081	0.07
5.250% due 30/05/2032	4,500	5,205	0.05					4.194% due 01/04/2031	1,400	1,371	0.02
5.500% due 18/09/2028	4,000	4,897	0.05					4.703% due 05/08/2027	4,200	4,209	0.04
5.625% due 22/02/2036	2,575	2,880	0.03					5.617% due 13/09/2030	3,800	3,947	0.04
6.375% due 18/09/2033	16,400	19,844	0.20					6.442% due 11/08/2028	8,200	8,522	0.09
6.625% due 27/09/2029	14,500	18,360	0.19					6.537% due 12/08/2033	5,500	5,984	0.06
Total Romania		62,408	0.64					Total Switzerland		31,804	0.33
RUSSIA				SOVEREIGN ISSUES				TURKEY			
CORPORATE BONDS & NOTES				South Africa Government International Bond				CORPORATE BONDS & NOTES			
ALROSA Finance S.A.				5.650% due 27/09/2047	\$ 13,700	10,266	0.10	Turkiye Varlik Fonu Yonetimi A/S			
3.100% due 25/06/2027 ^	\$ 22,400	1,344	0.01	7.100% due 19/11/2036	7,600	7,548	0.08	8.250% due 14/02/2029	3,500	3,666	0.04
4.650% due 09/04/2024 ^	3,200	192	0.00	7.950% due 19/11/2054	2,700	2,581	0.03				
MMK International Capital DAC				8.500% due 31/01/2037	ZAR 247,600	12,129	0.12				
4.375% due 13/06/2024 ^	8,600	516	0.01	8.875% due 28/02/2035	627,100	32,951	0.34				
Total Russia		2,052	0.02			65,475	0.67				
						100,722	1.03				
SAUDI ARABIA				SPAIN				LOAN PARTICIPATIONS AND ASSIGNMENTS			
SOVEREIGN ISSUES				ASSET-BACKED SECURITIES				Turkiye Vakiflar Bankasi T.A.O.			
Saudi Arabia Government International Bond				Auto ABS Spanish Loans				5.001% due 15/12/2028	€ 3,400	4,006	0.04
3.450% due 02/02/2061	42,000	26,099	0.27	2.779% due 28/09/2038	€ 16,598	19,544	0.20				
4.875% due 18/07/2033	21,000	21,103	0.22	BBVA Consumo FTA							
5.000% due 18/01/2053	20,000	17,072	0.17	2.757% due 21/08/2038	12,600	14,824	0.15				
5.125% due 13/01/2028	24,000	24,406	0.25	FTA Consumo Santander							
5.375% due 13/01/2031	11,000	11,416	0.12	2.860% due 21/01/2040	9,700	11,425	0.12				
5.750% due 16/01/2054 (k)	8,500	8,111	0.08	3.563% due 20/07/2038	863	1,017	0.01				
Total Saudi Arabia		108,207	1.11	Sabadell Consumo FT							
				2.699% due 22/10/2035	1,830	2,154	0.02				
						48,964	0.50				
SENEGAL				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				Banco Bilbao Vizcaya Argentaria S.A.				Turkey Government International Bond			
Senegal Government International Bond				6.000% due 15/01/2026 (g)(i)	4,200	4,997	0.05	4.875% due 16/04/2043	\$ 33,067	23,352	0.24
4.750% due 13/03/2028	€ 3,100	2,887	0.03	6.138% due 14/09/2028	\$ 14,800	15,316	0.16	5.750% due 11/05/2047	58,300	43,835	0.45
5.375% due 08/06/2037	7,800	5,692	0.06					5.875% due 21/05/2030	€ 5,000	6,271	0.06
6.250% due 23/05/2033	\$ 700	463	0.00					47.469% due 06/09/2028	TRY 327,000	7,892	0.08
6.750% due 13/03/2048	2,100	1,272	0.01							81,350	0.83
7.750% due 10/06/2031	11,550	8,485	0.09					Total Turkey		89,022	0.91
Total Senegal		18,799	0.19								
SERBIA				LOAN PARTICIPATIONS AND ASSIGNMENTS				UKRAINE			
SOVEREIGN ISSUES				Subcalidora				CORPORATE BONDS & NOTES			
Serbia Government International Bond				7.730% due 14/08/2029	11,000	12,977	0.13	NPC Ukrenergo			
1.650% due 03/03/2033	€ 8,900	8,576	0.09					6.875% due 09/11/2028	\$ 1,000	813	0.01
6.000% due 12/06/2034	\$ 4,450	4,499	0.05								
6.500% due 26/09/2033 (k)	9,400	9,910	0.10								
Total Serbia		22,985	0.24								
SINGAPORE				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
ASSET-BACKED SECURITIES				Sri Lanka Government International Bond				Ukraine Government International Bond			
Bayfront Infrastructure Capital Pte Ltd.				3.100% due 15/01/2030	\$ 2,693	2,407	0.02	0.000% due 01/02/2030	2,841	1,372	0.01
5.806% due 11/04/2043	920	920	0.01	3.350% due 15/03/2033	5,283	4,277	0.04	0.000% due 01/02/2034	10,616	4,119	0.04
				3.600% due 15/06/2035	3,567	2,456	0.03	0.000% due 01/02/2035	2,383	1,132	0.01
				3.600% due 15/05/2036 (k)	2,476	2,021	0.02	0.000% due 01/08/2041	982	710	0.01
				3.600% due 15/02/2038	4,954	4,034	0.04	1.750% due 01/02/2029 (k)	2,340	1,451	0.02
				4.000% due 15/04/2028	2,580	2,428	0.03	1.750% due 01/02/2034	14,678	7,632	0.08
								1.750% due 01/02/2035	17,564	9,011	0.09
								1.750% due 01/02/2036	17,427	8,714	0.09
										34,141	0.35
Total Singapore		23,121	0.24					Total Ukraine		34,954	0.36
SOUTH AFRICA				SOVEREIGN ISSUES				UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES				European Union				CORPORATE BONDS & NOTES			
Sasol Financing USA LLC				3.000% due 04/12/2034	€ 41,710	49,059	0.50	Abu Dhabi Developmental Holding Co. PJSC			
6.500% due 27/09/2028	10,300	9,795	0.10	3.375% due 04/10/2039	18,290	21,264	0.22	4.375% due 02/10/2031	14,600	14,404	0.15
8.750% due 03/05/2029	5,600	5,550	0.06					5.375% due 08/05/2029	5,800	5,978	0.06
		15,345	0.16					5.500% due 08/05/2034	2,500	2,601	0.02
								DAE Sukuk Dfvc Ltd.			
								3.750% due 15/02/2026	11,500	11,426	0.12
								Total United Arab Emirates		34,409	0.35
SWEDEN				SUPRANATIONAL				UNITED KINGDOM			
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
Epiroc AB				3.000% due 04/12/2034	€ 41,710	49,059	0.50	Amber Finco PLC			
3.625% due 28/02/2031	1,325	1,592	0.02	3.375% due 04/10/2039	18,290	21,264	0.22	6.625% due 15/07/2029	€ 3,100	3,814	0.04
								Barclays PLC			
								6.125% due 15/12/2025 (g)(i)	\$ 11,100	11,118	0.11
								7.437% due 02/11/2033	8,500	9,650	0.10
								Boparan Finance PLC			
								9.375% due 07/11/2029	£ 7,500	10,674	0.11
								British Telecommunications PLC			
								3.875% due 20/01/2034	€ 1,250	1,496	0.02
								Burberry Group PLC			
								5.750% due 20/06/2030	£ 3,250	4,459	0.05
								Greene King Finance PLC			
								5.106% due 15/03/2034	302	410	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.754% due 25/01/2035	\$ 12	\$ 11	0.00
4.882% due 25/09/2035	146	43	0.00
6.000% due 25/10/2037	1,110	574	0.01
6.075% due 25/06/2036	2	2	0.00
6.309% due 25/06/2036	10	10	0.00
Morgan Stanley Re-REMIC Trust			
3.262% due 26/02/2037	80	75	0.00
3.277% due 26/03/2037	57	59	0.00
New Residential Mortgage Loan Trust			
3.500% due 25/12/2057	1,153	1,118	0.01
Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
4.994% due 25/12/2035	205	202	0.00
RBSG Structured Trust			
5.500% due 25/11/2035	57	48	0.00
Residential Accredited Loans, Inc. Trust			
4.584% due 25/02/2047	703	215	0.00
4.634% due 25/05/2037	279	252	0.00
4.734% due 25/02/2037	189	167	0.00
4.784% due 25/08/2035	328	264	0.00
4.814% due 25/08/2036	89	90	0.00
4.814% due 25/09/2036	334	307	0.01
4.834% due 25/11/2036	2,408	1,719	0.02
4.864% due 25/05/2046	561	507	0.01
4.920% due 25/02/2035	46	41	0.00
4.959% due 25/08/2035	744	684	0.01
5.500% due 25/03/2037	58	47	0.00
6.000% due 25/09/2035	75	23	0.00
6.000% due 25/06/2036	296	243	0.00
6.000% due 25/08/2036	650	544	0.01
6.250% due 25/03/2037	142	114	0.00
6.500% due 25/07/2037	182	150	0.00
6.500% due 25/09/2037	182	152	0.00
Residential Asset Securitization Trust			
5.500% due 25/09/2035	81	37	0.00
5.500% due 25/12/2035	199	90	0.00
6.500% due 25/04/2037	1,213	323	0.01
Residential Funding Mortgage Securities, Inc. Trust			
6.000% due 25/10/2036	87	71	0.00
6.000% due 25/06/2037	57	44	0.00
Sequoia Mortgage Trust			
4.731% due 20/01/2047	3	2	0.00
Structured Adjustable Rate Mortgage Loan Trust			
4.519% due 25/11/2035	14	13	0.00
4.520% due 25/04/2035	7	7	0.00
4.600% due 25/10/2036	70	35	0.00
4.605% due 25/09/2035	16	10	0.00
4.754% due 25/10/2035	54	51	0.00
4.874% due 25/06/2037	81	74	0.00
5.030% due 25/09/2035	56	50	0.00
5.220% due 25/11/2036	266	202	0.00
5.519% due 25/02/2035	118	112	0.00
6.210% due 25/10/2037	56	50	0.00
Structured Asset Mortgage Investments Trust			
4.794% due 25/07/2046	105	92	0.00
4.794% due 25/09/2047	31	29	0.00
4.814% due 25/06/2036	34	33	0.00
4.814% due 25/09/2047	347	323	0.01
4.854% due 25/04/2036	21	19	0.00
4.854% due 25/05/2036	28	19	0.00
5.034% due 25/08/2036	361	263	0.00
5.092% due 19/10/2034	15	14	0.00
5.132% due 19/03/2034	2	2	0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates			
6.554% due 25/06/2033	2	2	0.00
SunTrust Alternative Loan Trust			
5.084% due 25/12/2035	93	81	0.00
5.750% due 25/12/2035	107	98	0.00
Thornburg Mortgage Securities Trust			
4.400% due 25/09/2037	6	6	0.00
Towd Point Mortgage Trust			
2.750% due 25/06/2057	299	292	0.00
Wachovia Mortgage Loan Trust LLC			
7.482% due 20/10/2035	20	20	0.00
WaMu Mortgage Pass-Through Certificates Trust			
3.413% due 25/05/2037	11	9	0.00
3.716% due 25/04/2037	8	7	0.00
3.775% due 25/01/2037	10	9	0.00
4.017% due 25/10/2036	187	165	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.059% due 25/07/2037	\$ 384	\$ 344	0.01
4.068% due 25/12/2046	41	36	0.00
4.093% due 25/02/2037	23	20	0.00
4.182% due 27/02/2034	73	70	0.00
4.252% due 25/12/2036	20	18	0.00
4.351% due 25/12/2036	7	7	0.00
4.385% due 25/04/2035	7	6	0.00
4.501% due 25/05/2046	50	41	0.00
4.585% due 25/03/2036	102	92	0.00
4.688% due 25/12/2035	49	45	0.00
4.823% due 25/09/2036	423	370	0.01
4.993% due 25/01/2036	1,688	1,628	0.02
5.014% due 25/10/2045	19	19	0.00
5.074% due 25/01/2045	401	398	0.01
5.077% due 25/08/2036	39	37	0.00
5.174% due 25/11/2034	194	187	0.00
5.209% due 25/07/2047	366	307	0.01
5.274% due 25/06/2044	199	197	0.00
5.399% due 25/08/2046	218	200	0.00
5.599% due 25/11/2042	2	2	0.00
5.661% due 25/02/2033	6	6	0.00
5.782% due 25/06/2033	22	22	0.00
5.799% due 25/04/2044	1	1	0.00
5.899% due 25/10/2046	15	14	0.00
Washington Mutual Mortgage Pass-Through Certificates Trust			
4.754% due 25/02/2037	454	351	0.01
4.884% due 25/05/2035	171	144	0.00
5.500% due 25/07/2035	341	321	0.01
5.500% due 25/11/2035	105	98	0.00
6.000% due 25/06/2037	407	373	0.01
Wells Fargo Alternative Loan Trust			
5.750% due 25/07/2037	44	38	0.00
Wells Fargo Mortgage-Backed Securities Trust			
6.000% due 25/06/2037	1,425	1,327	0.02
6.290% due 25/04/2036	6	6	0.00
6.678% due 25/04/2036	98	97	0.00
6.678% due 25/11/2037	49	46	0.00
6.928% due 25/12/2036	43	42	0.00
		87,865	0.90
U.S. GOVERNMENT AGENCIES			
Freddie Mac			
2.862% due 25/07/2054	16,600	15,576	0.16
5.205% due 25/11/2054	2,179	2,170	0.02
5.505% due 25/02/2055	1,873	1,877	0.02
Uniform Mortgage-Backed Security			
5.500% due 01/12/2052	13,148	13,231	0.13
6.500% due 01/02/2054	2,774	2,876	0.03
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2055 - 01/08/2055	100,000	86,522	0.89
4.000% due 01/07/2055 - 01/08/2055	121,600	113,063	1.16
4.500% due 01/08/2055	68,900	65,881	0.68
5.000% due 01/08/2055	127,300	124,692	1.28
6.000% due 01/08/2055	353,300	358,706	3.68
6.500% due 01/08/2055	484,450	499,521	5.13
		1,284,115	13.18
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
4.000% due 15/11/2042	98,500	89,893	0.92
4.125% due 15/08/2044	244,900	224,438	2.31
4.625% due 15/05/2044	19,900	19,521	0.20
U.S. Treasury Inflation Protected Securities (f)			
0.125% due 15/10/2025	12,387	12,344	0.12
		346,196	3.55
SHARES			
WARRANTS			
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	150,483	751	0.01
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (j)	45,432	227	0.00
		978	0.01
Total United States		4,677,954	48.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UZBEKISTAN			
SOVEREIGN ISSUES			
Republic of Uzbekistan International Bond			
5.375% due 29/05/2027	€ 5,100	\$ 6,139	0.06
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	\$ 42,309	5,334	0.06
5.500% due 12/04/2037 ^	33,041	4,164	0.04
6.000% due 16/05/2024 ^	8,400	1,073	0.01
		10,571	0.11
SOVEREIGN ISSUES			
Venezuela Government International Bond			
6.000% due 09/12/2020 ^	2,651	371	0.00
7.000% due 31/03/2038 ^	44,992	7,945	0.08
7.650% due 21/04/2025 ^	2,800	455	0.01
8.250% due 13/10/2024 ^	14,300	2,353	0.02
9.250% due 15/09/2027 ^	2,300	469	0.01
9.250% due 07/05/2028 ^	10,613	1,882	0.02
		13,475	0.14
Total Venezuela		24,046	0.25
SHORT-TERM INSTRUMENTS			
NIGERIA TREASURY BILLS			
23.286% due 04/11/2025 (d)(e) NGN	1,273,000	762	0.01
33.126% due 12/06/2026 (d)(e)	12,098,577	6,409	0.06
33.156% due 11/06/2026 (d)(e)	12,109,626	6,418	0.07
Total Short-Term Instruments		13,589	0.14
Total Transferable Securities		\$ 9,646,076	99.03
SHARES			
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (h)	36,896,909	377,086	3.87
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	29,263,715	291,811	3.00
		668,897	6.87
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (h)	2,698,640	270,161	2.77
Total Investment Funds		\$ 939,058	9.64

Schedule of Investments Diversified Income Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BUS	2.680%	26/06/2025	07/07/2025	CAD 110,000	Province of Ontario 4.700% due 02/06/2037	\$ (83,090)	\$ 80,615	\$ 80,704	0.82
	2.690	17/06/2025	03/07/2025	40,000	Province of Quebec 4.200% due 01/12/2057	(30,630)	29,315	29,362	0.30
	2.700	24/06/2025	08/07/2025	30,000	Province of Quebec 3.600% due 01/09/2033	(22,563)	21,986	22,017	0.23
CEW	2.720	27/06/2025	07/07/2025	110,000	Province of Quebec 3.500% due 01/12/2045 - 01/12/2048	(83,185)	80,616	80,698	0.83
		30/06/2025	09/07/2025	30,000	Province of Ontario 3.750% due 02/12/2053	(22,651)	21,986	22,006	0.23
Total Repurchase Agreements						\$ (242,119)	\$ 234,518	\$ 234,787	2.41

Total Repurchase Agreements

\$ (242,119) \$ 234,518 \$ 234,787 2.41

(1) Includes accrued interest.

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2025	156	\$ 95	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	426	330	0.00
Euro-Bobl September Futures	Long	09/2025	1,847	(664)	(0.01)
Euro-BTP September Futures	Long	09/2025	277	(31)	0.00
Euro-Bund September Futures	Long	09/2025	617	(743)	(0.01)
Euro-Oat September Futures	Short	09/2025	250	142	0.00
Euro-Schatz September Futures	Long	09/2025	1,739	(385)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	3,091	655	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	11,576	14,575	0.15
U.S. Treasury 10-Year Note September Futures	Long	09/2025	4,447	8,461	0.09
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	2,893	6,158	0.06
United Kingdom Long Gilt September Futures	Long	09/2025	367	1,081	0.01
				\$ 29,674	0.30

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	91	\$ (30)	\$ (3)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	253	(110)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	132	(43)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	105	(26)	(13)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	91	(31)	(68)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	385	(148)	(205)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	105	(33)	(46)	0.00
				\$ (421)	\$ (351)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 29,323 0.30

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2026	\$ 12,800	\$ (142)	0.00
AT&T, Inc.	1.000	20/06/2028	4,400	95	0.00
Boeing Co.	1.000	20/12/2026	500	7	0.00
Boeing Co.	1.000	20/06/2027	1,200	11	0.00
Carnival Corp.	1.000	20/12/2028	6,200	1,415	0.02
Cellnex Telecom S.A.	5.000	20/12/2030	€ 19,300	1,636	0.02
Charter Communications, Inc.	5.000	20/12/2027	\$ 11,800	338	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2026	800	(4)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	6,900	(19)	0.00
General Electric Co.	1.000	20/06/2026	35,000	46	0.00
General Electric Co.	1.000	20/12/2026	4,300	7	0.00
General Motors Co.	5.000	20/06/2026	4,200	(600)	(0.01)
Glencore Finance Europe Ltd.	5.000	20/06/2031	€ 10,000	109	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2031	800	19	0.00
Marks & Spencer PLC	1.000	20/12/2028	11,000	1,044	0.01
Volkswagen International Finance NV	1.000	20/06/2029	7,200	(62)	0.00
				\$ 3,900	0.04

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-42 5-Year Index	1.000%	20/12/2029	\$ 30,850	\$ 468	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	299,330	218	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	440,950	13,306	0.14
CDX.IG-43 5-Year Index	1.000	20/12/2029	124,625	31	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	962,400	5,038	0.05
				\$ 19,061	0.19

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	0.500%	16/09/2025	£ 21,100	\$ 1,178	0.01
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	218,700	4,211	0.04
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	5,000	(213)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 164,200	(1,283)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	114,700	(3,705)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	79,900	(837)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	105,400	(1,858)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	517,200	1,238	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	175,400	3,116	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	10,800	(161)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	5,500	(63)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	5,900	(77)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	5,600	(77)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	28,496	(516)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	5,300	(78)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	2,300	(33)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	10,900	(184)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	7,100	(148)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 251,700	385	0.01
Pay	1-Year BRL-CDI	13.320	02/01/2029	26,600	45	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	42,200	(22)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	380,300	(197)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.500	19/06/2029	CAD 91,700	3,089	0.03
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	115,100	1,200	0.01
Pay ⁽³⁾	6-Month AUD-BBR-BBSW	4.750	20/12/2033	AUD 285,000	919	0.01
Pay	6-Month CZK-PRIBOR	3.365	28/11/2029	CZK 512,000	398	0.01
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 4,450	8	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	4,400	(17)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	3,200	56	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	3,400	36	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	3,200	22	0.00
					\$ 6,432	0.07
Total Centrally Cleared Financial Derivative Instruments					\$ 29,393	0.30

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

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

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

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

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

WRITTEN OPTIONS**CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	12,400	\$ (17)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	22,900	(26)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	11,500	(12)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	12,400	(15)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	10,900	(13)	(1)	0.00
						\$ (83)	\$ (5)	0.00

Schedule of Investments Diversified Income Fund (cont.)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	4,300	\$ (134)	\$ (3)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	4,300	(95)	(22)	0.00
					\$ (229)	\$ (25)	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	7,200	\$ (23)	\$ (26)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	11,900	(38)	(60)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	2,500	(8)	(19)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,400	(8)	(22)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	7,200	(23)	(13)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	11,900	(38)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	2,500	(8)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,400	(8)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	7,600	(25)	(29)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	10,600	(38)	(50)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	7,600	(23)	(13)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	10,600	(35)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	2,000	(5)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	2,000	(5)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	12,200	(45)	(83)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	15,300	(50)	(159)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	12,200	(46)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	15,300	(50)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	6,500	(21)	(22)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,200	(4)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	9,000	(27)	(39)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	4,600	(16)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	3,400	(10)	(24)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	2,200	(7)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	6,500	(21)	(17)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,200	(4)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	4,600	(16)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	9,000	(27)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	3,400	(10)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	2,200	(7)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	10,600	(35)	(101)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	10,600	(35)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	8,700	(26)	(42)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	13,200	(38)	(89)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	2,200	(8)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	7,200	(27)	(38)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	8,700	(26)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	2,200	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	7,200	(27)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	13,200	(38)	(2)	0.00
							\$ (916)	\$ (926)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/12/2028	\$ 23,600	\$ (467)	\$ 429	\$ (38)	0.00
	South Africa Government International Bond	1.000	20/06/2028	22,000	(1,915)	1,821	(94)	0.00
BPS	Brazil Government International Bond	1.000	20/12/2028	23,700	(458)	420	(38)	0.00
	Mexico Government International Bond	1.000	20/06/2026	12,600	70	6	76	0.00
BRC	Indonesia Government International Bond	1.000	20/06/2031	61,600	(2,646)	2,975	329	0.01
CBK	Israel Government International Bond	1.000	20/06/2027	9,000	(45)	116	71	0.00
DUB	Eskom Holdings SOC Ltd.	4.650	30/06/2029	5,000	0	296	296	0.00
GST	ADLER Real Estate AG	5.000	20/12/2026	€ 7,400	(47)	346	299	0.00
	Israel Government International Bond	1.000	20/06/2029	\$ 200	(2)	4	2	0.00
	Petroleos Mexicanos	3.750	24/12/2025	7,053	0	11	11	0.00
	Petroleos Mexicanos	4.850	07/05/2026	13,920	0	171	171	0.00
	SoftBank Group Corp.	1.000	20/06/2026	19,200	(163)	79	(84)	0.00
JPM	Israel Government International Bond	1.000	20/06/2029	200	(2)	4	2	0.00
	Turkey Government International Bond	1.000	20/12/2029	8,100	(602)	56	(546)	(0.01)
MYC	South Africa Government International Bond	1.000	20/06/2028	22,400	(1,303)	1,208	(95)	0.00
					\$ (7,580)	\$ 7,942	\$ 362	0.00

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
AZD	07/2025	CNH	72,926	\$	10,122	\$	(70)	0.00	
	07/2025	€	5,251		6,148		(16)	0.00	
	07/2025	\$	24,957	AUD	38,419	221	0	221	0.00
	07/2025		619	CAD	845	0	0	0	0.00
	07/2025		1,550	€	1,364	51	0	51	0.00
	07/2025		2,834	NZD	4,710	25	0	25	0.00
	08/2025	AUD	38,419	\$	24,971	0	(222)	(222)	0.00
	08/2025	CAD	844		619	0	0	0	0.00
	08/2025	CNH	121,863		16,966	0	(111)	(111)	0.00
	08/2025	NZD	4,710		2,837	0	(25)	(25)	0.00
	08/2025	\$	6,162	€	5,251	16	0	16	0.00
	07/2025	AUD	17,459	\$	11,307	0	(135)	(135)	0.00
BOA	07/2025	IDR	212,060,856		12,998	0	(62)	(62)	0.00
	07/2025	KRW	11,715,209		8,592	0	(70)	(70)	0.00
	07/2025	PEN	12,645		3,376	0	(186)	(186)	0.00
	07/2025	SGD	234		182	0	(1)	(1)	0.00
	07/2025	\$	12,571	CHF	10,299	367	0	367	0.00
	07/2025		1,163	NOK	11,745	0	(2)	(2)	0.00
	07/2025		1,173	SEK	11,250	8	0	8	0.00
	08/2025	TWD	2,031	\$	62	0	(8)	(8)	0.00
	08/2025	\$	17,240	CNH	123,264	33	0	33	0.00
	08/2025		182	SGD	233	1	0	1	0.00
	07/2025	BRL	245,306	\$	43,693	0	(1,253)	(1,253)	(0.01)
	07/2025	CAD	140,113		102,639	107	(180)	(73)	0.00
07/2025	CNY	5,842		814	0	(2)	(2)	0.00	
07/2025	€	3,176		3,604	0	(124)	(124)	0.00	
07/2025	IDR	328,348,482		20,130	0	(94)	(94)	0.00	
07/2025	INR	4,981,236		58,070	19	0	19	0.00	
07/2025	¥	955,400		6,620	5	0	5	0.00	
07/2025	SEK	5,470		569	0	(5)	(5)	0.00	
07/2025	THB	5,234		158	0	(3)	(3)	0.00	
07/2025	TRY	285,478		6,952	0	(77)	(77)	0.00	
07/2025	TWD	304,706		9,377	0	(1,112)	(1,112)	(0.01)	
07/2025	\$	23,805	BRL	130,636	130	0	130	0.00	
07/2025		3,040	CAD	4,149	0	0	0	0.00	
07/2025		601	€	521	12	0	12	0.00	
07/2025		9,742	IDR	158,996,140	50	0	50	0.00	
07/2025		27,820	KRW	37,662,247	20	0	20	0.00	
07/2025		12,720	THB	416,226	97	0	97	0.00	
07/2025		54,360	TWD	1,615,899	1,187	0	1,187	0.01	
08/2025	CNH	89,445	\$	12,517	0	(17)	(17)	0.00	
08/2025	CZK	2,182		98	0	(6)	(6)	0.00	
08/2025	TRY	1,092		26	0	0	0	0.00	
08/2025	TWD	365,823		11,224	0	(1,492)	(1,492)	(0.02)	
08/2025	\$	17,427	CNH	124,304	0	(8)	(8)	0.00	
08/2025		3,207	INR	278,738	36	0	36	0.00	
08/2025		10,837	TWD	314,441	93	0	93	0.00	
09/2025	ILS	20,773	\$	5,676	0	(497)	(497)	(0.01)	
10/2025	BRL	69,900		11,405	0	(1,110)	(1,110)	(0.01)	
06/2026	\$	368	KWD	113	0	0	0	0.00	
05/2030	KWD	4,881	\$	16,809	671	0	671	0.01	
BRC	07/2025	AUD	1,633		1,055	0	(15)	(15)	0.00
	07/2025	CAD	467		340	0	(2)	(2)	0.00
	07/2025	€	1,614,862		1,834,002	0	(61,604)	(61,604)	(0.63)
	07/2025	ILS	718		206	0	(7)	(7)	0.00
	07/2025	KRW	499,001		365	0	(4)	(4)	0.00
	07/2025	NOK	1,543		151	0	(1)	(1)	0.00
	07/2025	THB	74,440		2,284	0	(8)	(8)	0.00
	07/2025	TRY	60,418		1,513	0	(5)	(5)	0.00
	07/2025	\$	366,873	£	269,644	2,635	0	2,635	0.03
	07/2025		102	ILS	345	0	0	0	0.00
	07/2025		22	¥	3,215	0	0	0	0.00
	07/2025		506	PLN	1,897	19	0	19	0.00
07/2025		24,012	TRY	987,600	294	0	294	0.00	
07/2025	ZAR	837,776	\$	46,348	0	(720)	(720)	(0.01)	
08/2025	CZK	21,536		968	0	(56)	(56)	0.00	
08/2025	£	268,492		365,363	0	(2,619)	(2,619)	(0.03)	
08/2025	TRY	2,584		62	0	(1)	(1)	0.00	
08/2025	\$	4,544	INR	390,092	0	(6)	(6)	0.00	
08/2025		34	TRY	1,432	0	0	0	0.00	
09/2025	PEN	16,360	\$	4,573	0	(28)	(28)	0.00	
BSH	07/2025	AUD	28		18	0	0	0.00	
	07/2025	\$	3,698	PEN	13,332	59	0	59	0.00
	09/2025		122		443	2	0	2	0.00
11/2025	PEN	12,690	\$	3,508	0	(53)	(53)	0.00	
11/2025	\$	326	PEN	1,203	12	0	12	0.00	
CBK	07/2025	CAD	3,603	\$	2,610	0	(30)	(30)	0.00
	07/2025	€	29,804		34,700	0	(286)	(286)	0.00
	07/2025	KRW	24,170,945		17,606	0	(266)	(266)	0.00
	07/2025	PEN	17,289		4,760	0	(109)	(109)	0.00
07/2025	SEK	10,220		1,077	4	0	4	0.00	

Schedule of Investments Diversified Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	THB 273,889	\$ 8,236	\$ 0	\$ (197)	\$ (197)	0.00
	07/2025	TWD 549,453	16,888	0	(2,028)	(2,028)	(0.02)
	07/2025	\$ 24,056	AUD 36,925	142	0	142	0.00
	07/2025	40,388	CAD 55,309	146	0	146	0.00
	07/2025	815	CNY 5,843	1	0	1	0.00
	07/2025	2,801	EGP 152,070	245	0	245	0.00
	07/2025	1,435	€ 1,243	24	0	24	0.00
	07/2025	10,468	£ 7,706	96	(4)	92	0.00
	07/2025	8,664	IDR 141,092,947	25	0	25	0.00
	07/2025	7,191	PEN 25,683	42	0	42	0.00
	07/2025	1,164	THB 38,862	33	0	33	0.00
	07/2025	17,870	TWD 530,335	388	0	388	0.00
	08/2025	CNH 23,218	\$ 3,230	0	(24)	(24)	0.00
	08/2025	TWD 817,541	25,084	0	(3,334)	(3,334)	(0.03)
	08/2025	\$ 58,346	CNH 417,155	110	0	110	0.00
	08/2025	14	EGP 775	1	0	1	0.00
	08/2025	26,269	INR 2,263,994	83	(16)	67	0.00
	08/2025	44	PEN 158	1	0	1	0.00
	09/2025	ILS 9,246	\$ 2,480	0	(267)	(267)	0.00
	09/2025	PEN 77,498	21,188	0	(604)	(604)	(0.01)
	11/2025	15,464	4,226	0	(115)	(115)	0.00
	12/2025	14,556	3,932	0	(152)	(152)	0.00
DUB	07/2025	ILS 349	101	0	(3)	(3)	0.00
	07/2025	\$ 2,163	EGP 117,295	187	0	187	0.00
	07/2025	446	KZT 235,955	5	0	5	0.00
	07/2025	475	SGD 612	5	0	5	0.00
	07/2025	519	TWD 15,432	12	0	12	0.00
	08/2025	218	EGP 12,009	19	0	19	0.00
	08/2025	11,130	INR 960,428	46	(4)	42	0.00
	09/2025	MXN 149,971	\$ 7,790	0	(84)	(84)	0.00
	09/2025	\$ 1,025	KZT 542,331	0	(5)	(5)	0.00
	12/2025	2,761	1,470,683	0	(67)	(67)	0.00
FAR	07/2025	AUD 56,223	\$ 36,275	0	(571)	(571)	(0.01)
	07/2025	BRL 3,268	592	0	(7)	(7)	0.00
	07/2025	CAD 152,876	111,706	219	(573)	(354)	0.00
	07/2025	CHF 12,975	15,756	0	(544)	(544)	(0.01)
	07/2025	CNH 37,097	5,162	0	(22)	(22)	0.00
	07/2025	¥ 3,636	25	0	0	0	0.00
	07/2025	PLN 9,822	2,663	0	(54)	(54)	0.00
	07/2025	SGD 408	319	0	(2)	(2)	0.00
	07/2025	\$ 5,910	BRL 33,791	281	0	281	0.00
	07/2025	3,361	CHF 2,691	19	0	19	0.00
	07/2025	12,364	¥ 1,773,761	0	(84)	(84)	0.00
	07/2025	390	SGD 502	4	0	4	0.00
	08/2025	CHF 2,680	\$ 3,361	0	(19)	(19)	0.00
	08/2025	CNH 45,723	6,390	0	(18)	(18)	0.00
	08/2025	\$ 5,319	INR 459,986	32	0	32	0.00
	08/2025	25	¥ 3,622	0	0	0	0.00
	08/2025	147	SGD 187	0	0	0	0.00
	09/2025	MXN 133,547	\$ 6,859	0	(153)	(153)	0.00
	09/2025	\$ 592	BRL 3,318	7	0	7	0.00
	09/2025	0	PEN 1	0	0	0	0.00
GLM	07/2025	BRL 158,523	\$ 28,748	0	(297)	(297)	0.00
	07/2025	SGD 73	57	0	0	0	0.00
	07/2025	TWD 69,351	2,132	0	(255)	(255)	0.00
	07/2025	\$ 1,117	EGP 60,673	98	0	98	0.00
	07/2025	2,054	IDR 33,467,861	7	0	7	0.00
	07/2025	127	TWD 4,127	15	0	15	0.00
	07/2025	ZAR 14,028	\$ 781	0	(7)	(7)	0.00
	08/2025	\$ 75	EGP 4,162	7	0	7	0.00
	08/2025	167	HUF 60,562	10	0	10	0.00
	08/2025	57	SGD 72	0	0	0	0.00
	09/2025	28,748	BRL 160,974	302	0	302	0.00
JPM	07/2025	CNH 70,284	\$ 9,738	0	(84)	(84)	0.00
	07/2025	£ 14,142	19,072	0	(308)	(308)	0.00
	07/2025	IDR 153,461	9	0	0	0	0.00
	07/2025	KRW 1,270,629	930	0	(9)	(9)	0.00
	07/2025	NZD 6,808	4,060	0	(73)	(73)	0.00
	07/2025	PLN 17,715	4,793	0	(107)	(107)	0.00
	07/2025	SGD 10,045	7,820	0	(66)	(66)	0.00
	07/2025	TWD 377,087	11,594	0	(1,388)	(1,388)	(0.01)
	07/2025	\$ 7,329	AUD 11,182	0	(1)	(1)	0.00
	07/2025	41,923	BRL 242,371	2,486	0	2,486	0.03
	07/2025	1,384	IDR 22,519,618	3	0	3	0.00
	07/2025	5,427	PLN 20,381	212	0	212	0.00
	07/2025	6,835	TWD 203,129	157	0	157	0.00
	07/2025	ZAR 237,544	\$ 13,292	0	(54)	(54)	0.00
	08/2025	AUD 11,182	7,333	1	0	1	0.00
	08/2025	CNH 112,957	15,716	0	(113)	(113)	0.00
	08/2025	TRY 289	7	0	0	0	0.00
	08/2025	TWD 411,861	12,636	0	(1,680)	(1,680)	(0.02)
	08/2025	\$ 17,368	CNH 124,131	27	0	27	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 3,600	INR 312,129	\$ 31	\$ 0	\$ 31	0.00
	08/2025	119	SGD 153	1	0	1	0.00
	08/2025	26	TWD 858	4	0	4	0.00
MBC	07/2025	AUD 11,182	\$ 7,315	0	(13)	(13)	0.00
	07/2025	CAD 81,354	59,363	0	(267)	(267)	0.00
	07/2025	CHF 18	23	0	(1)	(1)	0.00
	07/2025	CNH 33,695	4,676	0	(33)	(33)	0.00
	07/2025	€ 10,941	12,560	0	(283)	(283)	0.00
	07/2025	SGD 27,838	21,674	0	(183)	(183)	0.00
	07/2025	THB 137,488	4,154	0	(80)	(80)	0.00
	07/2025	TWD 214,007	6,566	0	(801)	(801)	(0.01)
	07/2025	\$ 43,826	€ 37,722	454	0	454	0.00
	07/2025	1,639	£ 1,209	18	0	18	0.00
	07/2025	1,730	IDR 28,102,311	1	0	1	0.00
	07/2025	58,145	¥ 8,464,206	456	(3)	453	0.00
	07/2025	3,891	PLN 14,571	140	0	140	0.00
	07/2025	29,822	SGD 38,323	267	0	267	0.00
	07/2025	1,746	THB 58,228	47	0	47	0.00
	07/2025	5,525	TWD 175,100	503	0	503	0.01
	08/2025	CNH 33,788	\$ 4,677	0	(58)	(58)	0.00
	08/2025	TWD 323,754	9,989	0	(1,265)	(1,265)	(0.01)
	08/2025	\$ 3,652	CAD 5,011	27	0	27	0.00
	08/2025	226	EGP 12,436	20	0	20	0.00
	08/2025	3,151	SGD 4,066	49	0	49	0.00
MYI	07/2025	AUD 27	\$ 17	0	0	0	0.00
	07/2025	£ 632	867	2	0	2	0.00
	07/2025	¥ 31,337	217	0	0	0	0.00
	07/2025	PLN 51	14	0	0	0	0.00
	07/2025	SGD 1,026	804	0	(1)	(1)	0.00
	07/2025	\$ 1,961	€ 1,675	4	0	4	0.00
	07/2025	4,369	£ 3,185	0	(4)	(4)	0.00
	07/2025	277	¥ 40,069	0	0	0	0.00
	07/2025	393	NOK 3,965	0	(1)	(1)	0.00
	08/2025	CNH 46,604	\$ 6,510	0	(21)	(21)	0.00
	08/2025	NOK 3,964	393	1	0	1	0.00
	08/2025	\$ 217	¥ 31,222	0	0	0	0.00
RBC	10/2025	BRL 58,200	\$ 9,496	0	(925)	(925)	(0.01)
SCX	07/2025	CAD 458	333	0	(3)	(3)	0.00
	07/2025	2,349	1,707	0	(14)	(14)	0.00
	07/2025	ILS 5	2	0	0	0	0.00
	07/2025	¥ 964,418	6,712	35	0	35	0.00
	07/2025	SGD 812	629	0	(8)	(8)	0.00
	07/2025	TWD 12,433	427	0	(1)	(1)	0.00
	07/2025	\$ 9,552	IDR 155,648,339	34	0	34	0.00
	07/2025	1,742	NZD 2,881	7	0	7	0.00
	07/2025	30,717	TWD 913,390	727	0	727	0.01
	07/2025	23,187	ZAR 411,981	0	(41)	(41)	0.00
	08/2025	CNH 144,077	\$ 20,139	0	(50)	(50)	0.00
	08/2025	TWD 120,109	3,681	0	(494)	(494)	(0.01)
	08/2025	\$ 5,184	CNH 37,789	111	0	111	0.00
	08/2025	3,754	INR 322,250	0	(5)	(5)	0.00
	08/2025	40	¥ 5,697	0	0	0	0.00
	08/2025	629	SGD 810	8	0	8	0.00
SOG	07/2025	¥ 668,561	\$ 4,632	3	0	3	0.00
	07/2025	\$ 1,618	€ 1,404	33	0	33	0.00
	07/2025	41	NOK 413	0	0	0	0.00
	08/2025	NOK 413	\$ 41	0	0	0	0.00
	08/2025	\$ 8	HUF 2,859	1	0	1	0.00
	08/2025	22	INR 1,857	0	0	0	0.00
	08/2025	4,632	¥ 666,107	0	(3)	(3)	0.00
SSB	07/2025	£ 262,611	\$ 355,580	0	(4,290)	(4,290)	(0.04)
	07/2025	PEN 25,336	6,876	0	(260)	(260)	0.00
	08/2025	CAD 647	475	0	0	0	0.00
UAG	10/2025	\$ 658	PEN 2,426	23	0	23	0.00
	07/2025	ILS 53	\$ 15	0	(1)	(1)	0.00
	07/2025	KRW 471,659	348	0	(1)	(1)	0.00
	07/2025	NOK 14,579	1,436	0	(5)	(5)	0.00
	07/2025	THB 21,961	661	0	(15)	(15)	0.00
	07/2025	\$ 181	¥ 26,144	0	0	0	0.00
	07/2025	348	KRW 471,887	1	0	1	0.00
	08/2025	804	CNH 5,833	14	0	14	0.00
	08/2025	688	TRY 30,375	49	0	49	0.00
	09/2025	117	MXN 2,266	2	0	2	0.00
	12/2025	27,895	540,021	170	0	170	0.00
WST	07/2025	€ 19,393	\$ 21,909	0	(856)	(856)	(0.01)
	07/2025	¥ 7,681,999	53,344	161	0	161	0.00
	07/2025	NZD 783	467	0	(8)	(8)	0.00
	07/2025	\$ 1,901,262	€ 1,621,338	1,945	0	1,945	0.02
	08/2025	€ 1,621,338	\$ 1,905,413	0	(1,946)	(1,946)	(0.02)
	08/2025	\$ 53,344	¥ 7,653,727	0	(160)	(160)	0.00
				\$ 17,021	\$ (98,201)	\$ (81,180)	(0.83)

Schedule of Investments Diversified Income Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 15,628	\$ 10,152	\$ 0	\$ (90)	\$ (90)	0.00
	08/2025	\$ 10,158	AUD 15,628	90	0	90	0.00
BOA	07/2025	AUD 65	\$ 42	0	0	0	0.00
	07/2025	\$ 158	AUD 243	2	0	2	0.00
BRC	07/2025	AUD 58	\$ 38	0	0	0	0.00
	07/2025	\$ 9,958	AUD 15,451	168	0	168	0.01
CBK	07/2025	AUD 149	\$ 97	0	(1)	(1)	0.00
	07/2025	\$ 3	AUD 5	0	0	0	0.00
DUB	07/2025	9,304	14,448	165	0	165	0.00
FAR	07/2025	AUD 15,536	\$ 10,157	0	(24)	(24)	0.00
	07/2025	\$ 10,000	AUD 15,499	157	0	157	0.00
	08/2025	10,164	15,536	24	0	24	0.00
JPM	07/2025	AUD 14,703	\$ 9,636	1	0	1	0.00
	08/2025	\$ 9,642	AUD 14,703	0	(1)	(1)	0.00
MBC	07/2025	AUD 167	\$ 107	0	(2)	(2)	0.00
	07/2025	\$ 430	AUD 659	2	0	2	0.00
				\$ 609	\$ (118)	\$ 491	0.01

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 52,424	\$ 38,429	\$ 10	\$ 0	\$ 10	0.00
	08/2025	\$ 38,429	CAD 52,336	0	(9)	(9)	0.00
BPS	07/2025	111,019	152,847	998	0	998	0.01
CBK	07/2025	119,690	165,454	1,566	0	1,566	0.02
GLM	07/2025	4	6	0	0	0	0.00
JPM	07/2025	2,156	2,961	15	0	15	0.00
MBC	07/2025	CAD 93,541	\$ 68,049	0	(504)	(504)	(0.01)
	07/2025	\$ 119,567	CAD 164,220	785	0	785	0.01
	08/2025	68,049	93,385	505	0	505	0.01
MYI	07/2025	CAD 106,325	\$ 77,596	0	(326)	(326)	0.00
RBC	07/2025	108,413	78,976	0	(476)	(476)	(0.01)
SCX	07/2025	\$ 225	CAD 310	2	0	2	0.00
SSB	07/2025	CAD 93,535	\$ 68,536	0	(13)	(13)	0.00
	08/2025	\$ 68,536	CAD 93,378	14	0	14	0.00
				\$ 3,895	\$ (1,328)	\$ 2,567	0.03

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 6,899	\$ 8,638	\$ 0	\$ (29)	\$ (29)	0.00
	08/2025	\$ 8,638	CHF 6,870	29	0	29	0.00
BOA	07/2025	CHF 26	\$ 32	0	(1)	(1)	0.00
	07/2025	\$ 326	CHF 267	10	0	10	0.00
CBK	07/2025	CHF 29	\$ 36	0	(1)	(1)	0.00
	07/2025	\$ 115	CHF 94	3	0	3	0.00
FAR	07/2025	CHF 6,861	\$ 8,570	0	(49)	(49)	0.00
	07/2025	\$ 8,198	CHF 6,751	283	0	283	0.01
	08/2025	8,570	6,832	49	0	49	0.00
MBC	07/2025	CHF 18	\$ 23	0	0	0	0.00
	07/2025	\$ 8,196	CHF 6,735	265	0	265	0.00
MYI	07/2025	44	36	1	0	1	0.00
RBC	07/2025	7,725	6,336	234	0	234	0.00
SCX	07/2025	CHF 138	\$ 169	0	(4)	(4)	0.00
				\$ 874	\$ (84)	\$ 790	0.01

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 728,980	\$ 853,548	\$ 0	\$ (2,165)	\$ (2,165)	(0.02)
	08/2025	\$ 855,418	€ 728,980	2,161	0	2,161	0.02
BOA	07/2025	904,063	795,096	29,260	0	29,260	0.30
BPS	07/2025	€ 2,902	\$ 3,327	0	(79)	(79)	0.00
BRC	07/2025	1,835	2,096	0	(59)	(59)	0.00
	07/2025	\$ 911,702	€ 802,751	30,607	0	30,607	0.31

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	€ 6,793	\$ 7,827	\$ 0	\$ (147)	\$ (147)	0.00
	07/2025	\$ 2,392	€ 2,072	41	0	41	0.00
DUB	07/2025	€ 801,498	\$ 929,818	0	(11,019)	(11,019)	(0.11)
	08/2025	\$ 929,818	€ 799,741	11,006	0	11,006	0.11
MBC	07/2025	€ 11,257	\$ 12,958	0	(256)	(256)	0.00
	07/2025	\$ 3,370	€ 2,903	37	0	37	0.00
MYI	07/2025	€ 181	\$ 207	0	(6)	(6)	0.00
WST	07/2025	794,809	932,032	0	(953)	(953)	(0.01)
	07/2025	\$ 840,877	€ 744,323	32,845	0	32,845	0.34
	08/2025	934,067	794,809	954	0	954	0.01
				\$ 106,911	\$ (14,684)	\$ 92,227	0.95

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 208,055	\$ 285,493	\$ 385	\$ 0	\$ 385	0.00
	08/2025	\$ 285,533	£ 208,055	0	(384)	(384)	0.00
BRC	07/2025	£ 226,975	\$ 308,823	0	(2,212)	(2,212)	(0.02)
	07/2025	\$ 296,563	£ 219,644	4,426	0	4,426	0.04
CBK	08/2025	308,651	226,817	2,212	0	2,212	0.02
	07/2025	£ 21	\$ 28	0	0	0	0.00
JPM	07/2025	\$ 528	£ 388	4	0	4	0.00
	07/2025	313,631	232,805	5,394	0	5,394	0.05
MBC	07/2025	£ 25,152	\$ 34,088	0	(379)	(379)	0.00
	07/2025	\$ 723	£ 526	0	(2)	(2)	0.00
SSB	07/2025	£ 224,760	\$ 308,190	191	0	191	0.00
	07/2025	\$ 313,718	£ 231,694	3,784	0	3,784	0.04
UAG	08/2025	308,230	224,760	0	(186)	(186)	0.00
	07/2025	£ 95	\$ 128	0	(2)	(2)	0.00
				\$ 16,396	\$ (3,165)	\$ 13,231	0.13

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 629	¥ 90,529	\$ 0	\$ (3)	\$ (3)	0.00
CBK	07/2025	7	1,022	0	0	0	0.00
MBC	07/2025	589	84,734	0	(3)	(3)	0.00
MYI	07/2025	¥ 94,491	\$ 652	1	(3)	(2)	0.00
	07/2025	\$ 283	¥ 40,922	0	0	0	0.00
SCX	08/2025	652	94,143	2	0	2	0.00
	07/2025	¥ 80,405	\$ 557	0	0	0	0.00
SOG	07/2025	\$ 683	¥ 98,214	0	(3)	(3)	0.00
	08/2025	555	79,861	0	0	0	0.00
	07/2025	¥ 103,567	\$ 717	0	0	0	0.00
	08/2025	\$ 717	¥ 103,187	0	0	0	0.00
				\$ 3	\$ (12)	\$ (9)	0.00

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	\$ 23,481	MXN 457,338	\$ 727	\$ 0	\$ 727	0.01
BRC	07/2025	MXN 448,445	\$ 23,362	0	(376)	(376)	0.00
	08/2025	\$ 23,796	MXN 458,386	383	0	383	0.00
MBC	07/2025	1,347	26,019	30	0	30	0.00
MYI	07/2025	MXN 460,831	\$ 24,024	0	(369)	(369)	0.00
	07/2025	\$ 23,687	MXN 461,111	721	0	721	0.01
SCX	08/2025	23,933	460,831	375	0	375	0.00
	07/2025	MXN 459,661	\$ 23,911	0	(420)	(420)	(0.01)
UAG	07/2025	\$ 21,392	MXN 416,046	631	0	631	0.01
	08/2025	23,822	459,661	425	0	425	0.00
	07/2025	437	8,422	9	0	9	0.00
				\$ 3,301	\$ (1,165)	\$ 2,136	0.02

Schedule of Investments Diversified Income Fund (Cont.)

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 11	SEK 108	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	SEK 67,357	\$ 7,107	39	0	39	0.00
	07/2025	\$ 105	SEK 1,000	0	0	0	0.00
	08/2025	7,107	67,211	0	(39)	(39)	0.00
FAR	07/2025	6,895	66,044	34	0	34	0.00
MYI	07/2025	6,468	62,158	54	0	54	0.00
UAG	07/2025	6,895	66,255	57	0	57	0.00
				\$ 184	\$ (39)	\$ 145	0.00

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 18,762	\$ 14,652	\$ 0	\$ (79)	\$ (79)	0.00
	07/2025	\$ 12,501	SGD 16,114	150	0	150	0.00
	08/2025	14,652	18,718	81	0	81	0.00
BRC	07/2025	2,902	3,733	29	0	29	0.00
CBK	07/2025	SGD 226	\$ 176	0	(2)	(2)	0.00
	07/2025	\$ 1,171	SGD 1,500	7	0	7	0.00
FAR	07/2025	SGD 41,519	\$ 32,554	0	(45)	(45)	0.00
	07/2025	\$ 40,039	SGD 51,519	411	0	411	0.01
	08/2025	32,554	41,420	48	0	48	0.00
GLM	07/2025	SGD 18,397	\$ 14,433	0	(12)	(12)	0.00
	08/2025	\$ 14,433	SGD 18,353	13	0	13	0.00
JPM	07/2025	SGD 19,000	\$ 14,839	0	(79)	(79)	0.00
	07/2025	\$ 38,226	SGD 49,102	326	0	326	0.00
	08/2025	14,839	18,956	82	0	82	0.00
MBC	07/2025	SGD 48,175	\$ 37,257	0	(567)	(567)	(0.01)
	07/2025	\$ 29,471	SGD 37,805	212	0	212	0.00
	08/2025	36,123	46,606	562	0	562	0.01
MYI	07/2025	SGD 387	\$ 302	0	(2)	(2)	0.00
	07/2025	\$ 1,362	SGD 1,749	11	0	11	0.00
SCX	07/2025	SGD 7,946	\$ 6,160	0	(78)	(78)	0.00
	08/2025	\$ 6,160	SGD 7,928	80	0	80	0.00
SSB	07/2025	447	570	1	0	1	0.00
UAG	07/2025	140	180	1	0	1	0.00
				\$ 2,014	\$ (864)	\$ 1,150	0.01

Total OTC Financial Derivative Instruments

\$ 30,954 0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 10,400	\$ 1,248	0.01
Total Other Financial Assets		\$ 1,248	0.01
Total Investments		\$ 10,910,570	112.01
Other Current Assets & Liabilities		\$ (1,169,570)	(12.01)
Net Assets		\$ 9,741,000	100.00

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

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

(j) Restricted Securities (31 December 2024: 0.50%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A. 11.500% due 01/02/2027	20/12/2023 - 15/11/2024	\$ 6,821	\$ 7,471	0.08
Corestate Capital Holding S.A.	22/08/2023	0	0	0.00
DrillCo Holding Lux S.A.	08/06/2023	8,869	9,090	0.09
Intelsat Emergence S.A.	24/02/2020 - 29/10/2021	16,083	6,366	0.07
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	3,000	3,000	0.03
Project Alfa 4.256% due 27/02/2026	28/02/2025	1,769	1,996	0.02
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	398	227	0.00
		\$ 36,940	\$ 28,150	0.29

(k) Securities with an aggregate fair value of \$77,923 (31 December 2024: \$65,347) and cash of \$1,111 (31 December 2024: \$1,722) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$4,432) and cash of \$285 (31 December 2024: \$232) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$192,944 (31 December 2024: \$177,353) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$33,310 (31 December 2024: \$37,150) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

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

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 39	\$ 9,432,167	\$ 213,870	\$ 9,646,076
Investment Funds	939,058	0	0	939,058
Repurchase Agreements	0	234,518	0	234,518
Financial Derivative Instruments ⁽³⁾	(175)	89,845	0	89,670
Other Financial Assets	0	1,248	0	1,248
Totals	\$ 938,922	\$ 9,757,778	\$ 213,870	\$ 10,910,570

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

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 7,859,043	\$ 156,801	\$ 8,015,844
Investment Funds	598,688	270,241	0	868,929
Repurchase Agreements	0	968,508	0	968,508
Financial Derivative Instruments ⁽³⁾	(3,557)	(4,021)	355	(7,223)
Other Financial Assets	0	1,301	0	1,301
Totals	\$ 595,131	\$ 9,095,072	\$ 157,156	\$ 9,847,359

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

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

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

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets	
BPS	1.500%	29/05/2025	TBD ⁽¹⁾	\$ (986)	\$ (988)	(0.01)	
BRC	1.500	11/06/2025	TBD ⁽¹⁾	€ (6,679)	(7,846)	(0.08)	
	1.600	11/06/2025	TBD ⁽¹⁾	(1,083)	(1,272)	(0.01)	
	3.750	23/06/2025	TBD ⁽¹⁾	\$ (5,434)	(5,439)	(0.05)	
	4.150	02/05/2025	TBD ⁽¹⁾	(6,525)	(6,571)	(0.07)	
	4.150	09/05/2025	TBD ⁽¹⁾	(1,608)	(1,618)	(0.02)	
	4.200	20/12/2024	TBD ⁽¹⁾	(6,996)	(7,153)	(0.07)	
	4.300	20/12/2024	TBD ⁽¹⁾	(2,442)	(2,498)	(0.02)	
	4.300	23/06/2025	01/08/2025	(9,651)	(9,660)	(0.10)	
	2.000	14/05/2025	TBD ⁽¹⁾	(1,197)	(1,200)	(0.01)	
	3.250	19/05/2025	TBD ⁽¹⁾	(1,583)	(1,589)	(0.02)	
Myl	3.250	23/05/2025	TBD ⁽¹⁾	(827)	(830)	(0.01)	
	3.250	05/06/2025	TBD ⁽¹⁾	(634)	(635)	(0.01)	
	3.600	25/06/2025	TBD ⁽¹⁾	(533)	(534)	(0.01)	
	3.750	05/06/2025	TBD ⁽¹⁾	(1,843)	(1,848)	(0.02)	
	4.200	20/12/2024	TBD ⁽¹⁾	(171)	(175)	0.00	
	NOM	4.100	26/06/2025	TBD ⁽¹⁾	(1,253)	(1,254)	(0.01)
		4.200	21/02/2025	TBD ⁽¹⁾	(738)	(739)	(0.01)

Schedule of Investments Diversified Income Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	4.200%	26/06/2025	TBD ⁽¹⁾	\$ (10,218)	\$ (10,224)	(0.10)
	4.300	26/06/2025	TBD ⁽¹⁾	(3,745)	(3,748)	(0.04)
SCX	4.150	16/01/2025	TBD ⁽¹⁾	(7,252)	(7,391)	(0.08)
	4.250	29/05/2025	TBD ⁽¹⁾	(1,813)	(1,820)	(0.02)
Total Reverse Repurchase Agreements					\$ (75,032)	(0.77)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

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

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (133)	\$ 270	\$ 137	\$ (577)	\$ 480	\$ (97)
BOA	29,090	(27,590)	1,500	(1,301)	1,260	(41)
BPS	(1,869)	1,650	(219)	(3,135)	3,220	85
BRC	(26,624)	23,860	(2,764)	(1,163)	1,190	27
BSH	20	30	50	50	0	50
CBK	(4,658)	5,110	452	1,207	(1,130)	77
DUB	559	(510)	49	(17,996)	15,810	(2,186)
FAR	(839)	180	(659)	(138)	0	(138)
GLM	(267)	310	43	(691)	770	79
GST	397	(300)	97	181	(240)	(59)
JPM	4,131	(3,740)	391	(23)	0	(23)
MBC	(320)	560	240	(15,930)	12,350	(3,580)
MYC	(276)	80	(196)	(231)	350	119
MYI	(486)	440	(46)	643	(820)	(177)
RBC	(247)	0	(247)	(1,394)	1,270	(124)
RYL	N/A	N/A	N/A	8	0	8
SCX	942	(1,200)	(258)	9,098	(6,950)	2,148
SOG	34	0	34	(330)	120	(210)
SSB	(736)	820	84	155	0	155
TOR	N/A	N/A	N/A	(415)	330	(85)
UAG	254	(290)	(36)	(183)	0	(183)
WST	31,982	(30,500)	1,482	N/A	N/A	N/A

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

Comparative Information

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

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	38.63	38.24
Transferable securities dealt in on another regulated market*	34.11	30.05
Other transferable securities	0.08	0.10
Investment funds	7.09	7.46
Repurchase agreements	1.77	8.31
Financial derivative instruments dealt in on a regulated market	0.24	0.00
Centrally cleared financial derivative instruments	0.30	0.41
OTC financial derivative instruments	1.15	0.39
Other financial assets	0.01	0.00
Other assets	16.62	15.04
Total Assets	100.00	100.00

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

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

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.15	0.17
Argentina	0.88	0.98
Australia	0.83	0.27
Austria	0.12	0.04
Azerbaijan	0.12	0.10
Belgium	0.06	N/A
Bermuda	1.00	1.11
Brazil	0.60	0.59
Bulgaria	0.21	0.14
Cameroon	0.13	0.14
Canada	1.01	0.91
Cayman Islands	2.00	2.06
Chile	0.78	0.65
China	0.00	0.00
Colombia	0.75	0.75
Costa Rica	0.05	0.06
Cyprus	0.11	0.10
Czech Republic	0.13	0.12
Denmark	0.21	0.15

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Dominican Republic	0.40	0.34
Ecuador	0.44	0.38
Egypt	0.95	0.58
El Salvador	0.17	0.28
Finland	0.06	0.06
France	2.32	1.78
Gabon	0.12	N/A
Germany	1.27	1.24
Ghana	0.32	0.22
Guatemala	0.22	0.19
Guernsey, Channel Islands	0.05	N/A
Hong Kong	0.13	0.13
Hungary	0.73	0.61
Indonesia	0.93	0.89
International	0.11	0.10
Ireland	6.95	6.55
Isle of Man	0.02	0.02
Israel	0.49	0.34
Italy	2.09	2.60
Ivory Coast	0.25	0.18
Japan	0.48	0.34
Jersey, Channel Islands	0.29	0.41
Jordan	0.04	0.05
Kazakhstan	0.13	0.14
Kenya	0.21	0.17
Lebanon	0.07	N/A
Liberia	0.10	0.07
Luxembourg	1.27	1.50
Macedonia	0.06	0.08
Mexico	2.67	2.65
Mongolia	0.13	0.20
Morocco	0.10	N/A
Multinational	0.15	0.04
Netherlands	1.53	1.71
Nigeria	0.53	0.54
Norway	0.02	0.02
Oman	0.23	0.25
Pakistan	0.25	0.26
Panama	0.77	0.86
Paraguay	0.21	0.23
Peru	0.94	0.85
Philippines	0.02	0.02
Poland	0.56	0.23
Portugal	0.19	0.19
Romania	0.64	0.56
Russia	0.02	0.02
Saudi Arabia	1.11	0.72
Senegal	0.19	0.24
Serbia	0.24	0.24
Singapore	0.24	0.26
South Africa	1.03	0.79
Spain	1.06	0.84
Sri Lanka	0.18	0.20
Supranational	0.72	0.72
Sweden	0.02	0.02
Switzerland	0.33	0.35
Turkey	0.91	1.01
Ukraine	0.36	0.53
United Arab Emirates	0.35	0.56
United Kingdom	5.05	4.34
United States	48.02	43.72
Uzbekistan	0.06	0.06
Venezuela	0.25	0.05
Short-Term Instruments	0.14	0.38
Investment Funds	9.64	9.89
Repurchase Agreements	2.41	11.03
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.30	(0.23)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.04	0.04
Credit Default Swaps on Credit Indices — Sell Protection	0.19	0.05
Interest Rate Swaps	0.07	0.43
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.02)
Forward Foreign Currency Contracts	(0.83)	0.51
Hedged Forward Foreign Currency Contracts	1.16	(0.84)
Other Financial Assets	0.01	0.01
Other Current Assets & Liabilities	(12.01)	(12.10)
Net Assets	100.00	100.00

Schedule of Investments Diversified Income Duration Hedged Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				5.000% due 05/03/2037	\$ 400	\$ 392	0.12	CHINA			
ANGOLA				Total Bulgaria		751	0.23	CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				CAMEROON				Yango Justice International Ltd.			
Angola Government International Bond				SOVEREIGN ISSUES				7.500% due 15/04/2024 ^ \$ 2,600 \$ 4 0.00			
8.000% due 26/11/2029 \$ 300 \$ 273 0.08				Republic of Cameroon Government International Bond				7.500% due 17/02/2025 ^ 1,900 10 0.01			
9.125% due 26/11/2049 400 310 0.10				5.950% due 07/07/2032 € 450 414 0.13				7.875% due 04/09/2024 ^ 1,900 10 0.00			
Total Angola 583 0.18				CANADA				Total China 24 0.01			
ARGENTINA				CORPORATE BONDS & NOTES				COLOMBIA			
SOVEREIGN ISSUES				Air Canada Pass-Through Trust				CORPORATE BONDS & NOTES			
Argentina Government International Bond				5.250% due 01/10/2030 \$ 330 334 0.10				Ecopetrol S.A.			
3.500% due 09/07/2041 4,722 2,939 0.89				B.C. Ltd.				8.875% due 13/01/2033 500 516 0.16			
AUSTRALIA				B.C. Unlimited Liability Co.				SOVEREIGN ISSUES			
ASSET-BACKED SECURITIES				4.000% due 15/10/2030 350 327 0.10				Colombia Government International Bond			
Latitude Australia Credit Card Master Trust				4.375% due 15/01/2028 700 687 0.21				5.000% due 15/06/2045 1,650 1,117 0.34			
0.000% due 23/11/2037 (a) AUD 2,500 1,636 0.50				5.625% due 15/09/2029 550 558 0.17				8.000% due 14/11/2035 400 403 0.12			
CORPORATE BONDS & NOTES				CGI, Inc.				8.500% due 25/04/2035 300 312 0.09			
GTA Finance Co. Pty. Ltd.				4.950% due 14/03/2030 400 404 0.12				1,832 0.55			
5.400% due 04/12/2029 620 417 0.13				CI Financial Corp.				Total Colombia 2,348 0.71			
Santos Finance Ltd.				7.500% due 30/05/2029 300 317 0.10				COSTA RICA			
6.875% due 19/09/2033 \$ 500 546 0.16				Fairfax Financial Holdings Ltd.				SOVEREIGN ISSUES			
Woodside Finance Ltd.				2.750% due 29/03/2028 € 300 350 0.10				Costa Rica Government International Bond			
5.100% due 12/09/2034 400 388 0.12				goeasy Ltd.				7.300% due 13/11/2054 300 311 0.09			
				9.250% due 01/12/2028 \$ 400 423 0.13				CZECH REPUBLIC			
Total Australia 2,987 0.91				Open Text Corp.				CORPORATE BONDS & NOTES			
AZERBAIJAN				3.875% due 15/02/2028 700 680 0.21				EPH Financing International A/S			
CORPORATE BONDS & NOTES				4,181 1.27				4.625% due 02/07/2032 (a) € 300 355 0.11			
SOCAR Turkey Enerji AS Via Steas Funding DAC				LOAN PARTICIPATIONS AND ASSIGNMENTS				5.875% due 30/11/2029 300 376 0.11			
7.230% due 17/03/2026 400 397 0.12				GFL Environmental, Inc.				Total Czech Republic 731 0.22			
Southern Gas Corridor CJSC				6.824% due 03/03/2032 300 301 0.09				DENMARK			
6.875% due 24/03/2026 400 406 0.12				Total Canada 4,482 1.36				CORPORATE BONDS & NOTES			
Total Azerbaijan 803 0.24				CAYMAN ISLANDS				TDC Net A/S			
BELGIUM				CORPORATE BONDS & NOTES				5.056% due 31/05/2028 800 980 0.30			
CORPORATE BONDS & NOTES				AS Mileage Plan IP Ltd.				DOMINICAN REPUBLIC			
Manuchar Group SARL				5.021% due 20/10/2029 300 297 0.09				SOVEREIGN ISSUES			
6.943% due 07/07/2032 (a) € 300 345 0.10				Avolon Holdings Funding Ltd.				Dominican Republic Government International Bond			
BERMUDA				2.528% due 18/11/2027 327 311 0.09				6.500% due 15/02/2048 \$ 1,175 1,115 0.34			
CORPORATE BONDS & NOTES				Gaci First Investment Co.				ECUADOR			
Aircastle Ltd.				5.125% due 14/02/2033 800 686 0.21				SOVEREIGN ISSUES			
2.850% due 26/01/2028 \$ 500 476 0.14				5.250% due 29/01/2030 600 613 0.18				Ecuador Government International Bond			
Seadrill Finance Ltd.				Kaisa Group Holdings Ltd.				0.000% due 31/07/2030 (d) 1,416 1,032 0.31			
8.375% due 01/08/2030 300 306 0.09				11.250% due 16/04/2025 ^ 500 23 0.01				6.900% due 31/07/2030 812 707 0.22			
Valaris Ltd.				11.650% due 01/06/2026 ^ 400 18 0.01				Total Ecuador 1,739 0.53			
8.375% due 30/04/2030 500 513 0.16				Lima Metro Line Finance Ltd.				EGYPT			
Total Bermuda 1,295 0.39				5.875% due 05/07/2034 358 363 0.11				SOVEREIGN ISSUES			
BRAZIL				Seagate HDD Cayman				Egypt Government International Bond			
CORPORATE BONDS & NOTES				9.625% due 01/12/2032 460 519 0.16				6.375% due 11/04/2031 € 850 928 0.28			
Banco BTG Pactual S.A.				Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK)				7.500% due 16/02/2061 \$ 1,450 1,058 0.32			
6.250% due 08/04/2029 800 823 0.25				11.000% due 12/03/2030 (b) 189 129 0.04				8.625% due 04/02/2030 400 405 0.12			
Banco do Brasil S.A.				Trafford Centre Finance Ltd.				21.954% due 04/03/2028 EGP 41,100 818 0.25			
6.000% due 18/03/2031 400 405 0.12				5.126% due 28/07/2038 € 300 382 0.11				Total Egypt 3,209 0.97			
Embraer Netherlands Finance BV				Total Cayman Islands 3,341 1.01				EL SALVADOR			
5.980% due 11/02/2035 275 284 0.09				CHILE				SOVEREIGN ISSUES			
Itau Unibanco Holding S.A.				CORPORATE BONDS & NOTES				El Salvador Government International Bond			
6.000% due 27/02/2030 600 616 0.19				Sociedad Quimica y Minera de Chile S.A.				7.650% due 15/06/2035 \$ 125 121 0.04			
2,128 0.65				5.500% due 10/09/2034 \$ 300 292 0.09				9.250% due 17/04/2030 175 186 0.06			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				9.650% due 21/11/2054 200 206 0.06			
Brazil Government International Bond				Chile Government International Bond				Total El Salvador 513 0.16			
7.125% due 13/05/2054 350 336 0.10				3.750% due 14/01/2032 € 500 599 0.18				FINLAND			
Total Brazil 2,464 0.75				3.875% due 09/07/2031 400 483 0.14				CORPORATE BONDS & NOTES			
BULGARIA				4.850% due 22/01/2029 \$ 675 686 0.21				Balder Finland Oyj			
SOVEREIGN ISSUES				1,768 0.53				1.375% due 24/05/2030 € 200 211 0.06			
Bulgaria Government International Bond				Total Chile 2,060 0.62							
4.125% due 07/05/2038 € 300 359 0.11											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
FRANCE			
CORPORATE BONDS & NOTES			
Altice France S.A. 4.000% due 15/07/2029	€ 375	\$ 370	0.11
4.250% due 15/10/2029	600	593	0.18
5.500% due 15/01/2028	\$ 400	337	0.10
8.125% due 01/02/2027	200	180	0.05
Altrad Investment Authority S.A.S. 4.429% due 23/06/2032	€ 300	353	0.11
BNP Paribas S.A. 1.904% due 30/09/2028	\$ 475	448	0.13
5.786% due 13/01/2033	300	312	0.09
BPCE S.A. 5.936% due 30/05/2035	600	615	0.19
CMA CGM S.A. 5.000% due 15/01/2031	€ 400	470	0.14
Electricite de France S.A. 4.000% due 07/05/2037	200	234	0.07
6.000% due 22/04/2064	\$ 100	95	0.03
9.125% due 15/03/2033 (g)	900	1,017	0.31
ELO SACA 4.875% due 08/12/2028	€ 300	320	0.10
Eramet S.A. 6.500% due 30/11/2029 (k)	400	469	0.14
Holding d'Infrastructures de Transport SASU 3.375% due 21/04/2029	600	714	0.22
Opal Bidco S.A.S. 5.500% due 31/03/2032	300	360	0.11
Renault S.A. 2.375% due 25/05/2026	300	351	0.11
TDF Infrastructure SASU 1.750% due 01/12/2029	500	551	0.17
Ubisoft Entertainment S.A. 0.878% due 24/11/2027	400	424	0.13
Viridien 8.500% due 15/10/2030	600	701	0.21
Total France		8,914	2.70
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond 9.500% due 18/02/2029	\$ 425	389	0.12
GERMANY			
CORPORATE BONDS & NOTES			
Cerdia Finanz GmbH 9.375% due 03/10/2031	300	312	0.09
Cheplapharm Arzneimittel GmbH 5.500% due 15/01/2028	200	193	0.06
Deutsche Bank AG 5.882% due 08/07/2031	500	513	0.16
IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK) 6.750% due 15/11/2029 (b)	€ 300	369	0.11
Volkswagen Financial Services AG 3.625% due 19/05/2029	500	595	0.18
ZF Finance GmbH 2.750% due 25/05/2027	1,200	1,352	0.41
		3,334	1.01
LOAN PARTICIPATIONS AND ASSIGNMENTS			
SCUR-Alpha 1503 GmbH 9.780% due 29/03/2030	\$ 489	463	0.14
TK Elevator Midco GmbH 7.237% due 30/04/2030	300	301	0.09
		764	0.23
Total Germany		4,098	1.24
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond 0.000% due 03/07/2026 (d)	31	30	0.01
0.000% due 03/01/2030 (d)	70	59	0.02
5.000% due 03/07/2029	615	578	0.17
5.000% due 03/07/2035	452	353	0.11
Total Ghana		1,020	0.31

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GUATEMALA			
SOVEREIGN ISSUES			
Guatemala Government International Bond 7.050% due 04/10/2032	\$ 800	\$ 852	0.26
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Sirius Real Estate Ltd. 4.000% due 22/01/2032	€ 400	466	0.14
HONG KONG			
CORPORATE BONDS & NOTES			
Fortune Star BVI Ltd. 3.950% due 02/10/2026	600	683	0.21
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond 4.000% due 25/07/2029	475	573	0.17
4.875% due 22/03/2040	300	345	0.11
5.375% due 26/09/2030	\$ 600	606	0.18
5.375% due 12/09/2033	€ 350	443	0.14
Magyar Export-Import Bank 6.000% due 16/05/2029	500	634	0.19
Total Hungary		2,601	0.79
INDONESIA			
CORPORATE BONDS & NOTES			
Pertamina Persero PT 6.500% due 07/11/2048	\$ 1,250	1,284	0.39
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 1.875% due 05/11/2031	€ 325	333	0.10
6.150% due 21/05/2048	\$ 1,000	975	0.30
Total Indonesia		2,592	0.79
INTERNATIONAL			
CORPORATE BONDS & NOTES			
Thames Water Super Senior Issuer PLC 9.750% due 10/10/2025	£ 22	28	0.01
IRELAND			
ASSET-BACKED SECURITIES			
Anchorage Capital Europe CLO DAC 3.499% due 15/10/2038	€ 700	821	0.25
Aurium CLO DAC 2.944% due 22/06/2034	2,000	2,342	0.71
2.982% due 16/01/2031	287	337	0.10
Bain Capital Euro CLO DAC 2.976% due 20/01/2032	1,106	1,296	0.39
Barings Euro CLO DAC 3.138% due 25/07/2035	1,000	1,171	0.35
Blackrock European CLO DAC 3.243% due 17/07/2034	900	1,054	0.32
Cumulus Static CLO DAC 3.343% due 15/11/2033	1,755	2,065	0.63
Harvest CLO DAC 3.129% due 15/01/2032	2,349	2,756	0.84
Rockford Tower Europe CLO DAC 3.561% due 24/04/2037	2,000	2,349	0.71
SCF Rahoituspalvelut DAC 2.479% due 25/06/2034	243	285	0.09
Sculptor European CLO DAC 3.055% due 14/01/2032	645	756	0.23
Toro European CLO DAC 2.953% due 15/02/2034	740	866	0.26
3.185% due 12/01/2032	285	335	0.10
Voya Euro CLO DAC 3.249% due 15/10/2034	500	586	0.18
		17,019	5.16
CORPORATE BONDS & NOTES			
CIMA Finance DAC 2.950% due 05/09/2029	\$ 213	196	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Iridium Capital PLC 9.250% due 18/06/2029	€ 900	\$ 1,146	0.35
		1,342	0.41
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama 4.804% due 01/04/2027	1,500	1,769	0.54
SOVEREIGN ISSUES			
Avenir Issuer Ireland DAC 6.000% due 25/10/2027	\$ 509	478	0.14
Total Ireland		20,608	6.25
ISLE OF MAN			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC 3.750% due 01/10/2030	200	187	0.06
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond 5.000% due 30/10/2026	€ 400	483	0.15
5.375% due 12/03/2029	\$ 400	408	0.12
5.625% due 19/02/2035	250	255	0.08
Total Israel		1,146	0.35
ITALY			
CORPORATE BONDS & NOTES			
Efesto Bidco SpA Efesto U.S. LLC 7.500% due 15/02/2032	300	304	0.09
Eni SpA 5.950% due 15/05/2054	400	387	0.12
Intesa Sanpaolo SpA 5.500% due 01/03/2028 (g)(i)	€ 750	901	0.28
Mundys SpA 1.875% due 12/02/2028	1,400	1,590	0.48
Nexi SpA 2.125% due 30/04/2029	825	923	0.28
TeamSystem SpA 5.000% due 01/07/2031 (a)	400	470	0.14
Telecom Italia SpA 7.875% due 31/07/2028	275	363	0.11
UniCredit SpA 7.296% due 02/04/2034	\$ 625	661	0.20
Total Italy		5,599	1.70
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond 5.750% due 31/12/2032	1,073	1,025	0.31
7.625% due 30/01/2033	450	445	0.14
Total Ivory Coast		1,470	0.45
JAPAN			
CORPORATE BONDS & NOTES			
Nissan Motor Co. Ltd. 4.345% due 17/09/2027	400	384	0.11
SoftBank Group Corp. 5.375% due 08/01/2029	€ 300	359	0.11
Total Japan		743	0.22
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
AA Bond Co. Ltd. 5.500% due 31/07/2050	£ 575	792	0.24
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC 5.375% due 24/04/2030	\$ 200	202	0.06
6.375% due 24/10/2048	400	370	0.11
Total Kazakhstan		572	0.17

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
KENYA			
SOVEREIGN ISSUES			
Republic of Kenya Government International Bond			
9.500% due 05/03/2036	\$ 200	\$ 189	0.06
9.750% due 16/02/2031	500	508	0.15
Total Kenya		<u>697</u>	<u>0.21</u>
LEBANON			
SOVEREIGN ISSUES			
Lebanon Government International Bond			
6.000% due 27/01/2023 ^	425	80	0.03
6.100% due 04/10/2022 ^	350	66	0.02
6.850% due 23/03/2027 ^	425	80	0.02
Total Lebanon		<u>226</u>	<u>0.07</u>
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd.			
5.500% due 01/04/2028	400	405	0.12
5.625% due 30/09/2031	400	403	0.12
Total Liberia		<u>808</u>	<u>0.24</u>
	SHARES		
LUXEMBOURG			
COMMON STOCKS			
Adler Group S.A. (c)	212,207	0	0.00
Corestate Capital Holding S.A. (c)(j)	210,984	0	0.00
DrillCo Holding Lux S.A. (j)	61,666	1,264	0.39
Foresea Holding S.A. 'A'	130	2	0.00
Intelsat Emergence S.A. (j)	14,429	498	0.15
		<u>1,764</u>	<u>0.54</u>
	PAR (0005)		
CORPORATE BONDS & NOTES			
Banco Votorantim S.A.			
5.875% due 08/04/2028	\$ 275	279	0.08
Chile Electricity Lux MPC S.A.R.L.			
5.580% due 20/10/2035	293	294	0.09
6.010% due 20/01/2033	465	482	0.14
ContourGlobal Power Holdings S.A.			
6.750% due 28/02/2030	450	464	0.14
Corestate Capital Holding S.A. (10.000% Cash or 11.000% PIK)			
10.000% due 31/12/2026 (b)	€ 116	123	0.04
FORESEA Holding S.A.			
7.500% due 15/06/2030	\$ 638	606	0.18
Greensaff Pipelines Bidco S.A.R.L.			
6.103% due 23/08/2042	400	401	0.12
6.129% due 23/02/2038	275	284	0.09
Intelsat Jackson Holdings S.A.			
6.500% due 15/03/2030	472	483	0.15
Raizen Fuels Finance S.A.			
6.250% due 08/07/2032 (a)	500	497	0.15
Tierra Mojada Luxembourg S.A.R.L.			
5.750% due 01/12/2040	423	400	0.12
Titanium Bondco S.A.R.L. (6.250% PIK)			
6.250% due 14/01/2031 (b)	€ 1,201	416	0.13
		<u>4,729</u>	<u>1.43</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Albion Financing S.A.R.L.			
5.236% due 16/08/2029	1,000	1,173	0.36
Total Luxembourg		<u>7,666</u>	<u>2.33</u>
MEXICO			
CORPORATE BONDS & NOTES			
Banco Actinver S.A. Institucion de Banca Multiple			
7.250% due 31/01/2041	\$ 298	303	0.09
Petroleos Mexicanos			
5.625% due 23/01/2046	1,416	940	0.29
6.750% due 21/09/2047	2,025	1,468	0.45
7.690% due 23/01/2050	934	735	0.22
		<u>3,446</u>	<u>1.05</u>

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SOVEREIGN ISSUES			
Mexico Government International Bond			
3.771% due 24/05/2061	\$ 1,600	\$ 949	0.29
4.000% due 24/08/2034 (f)	MXN 17,682	871	0.26
4.490% due 25/05/2032	€ 400	476	0.14
4.500% due 31/01/2050	\$ 350	255	0.08
5.850% due 02/07/2032 (a)	1,851	1,876	0.57
6.000% due 07/05/2036	1,300	1,286	0.39
6.875% due 13/05/2037	400	418	0.13
		<u>6,131</u>	<u>1.86</u>
Total Mexico		<u>9,577</u>	<u>2.91</u>
MOROCCO			
CORPORATE BONDS & NOTES			
OCP S.A.			
6.700% due 01/03/2036	275	277	0.08
MULTINATIONAL			
CORPORATE BONDS & NOTES			
JetBlue Airways Corp.			
9.875% due 20/09/2031	625	608	0.19
Toucan FinCo Ltd.			
9.500% due 15/05/2030	300	307	0.09
Total Multinational		<u>915</u>	<u>0.28</u>
NETHERLANDS			
CORPORATE BONDS & NOTES			
ASR Nederland NV			
7.000% due 07/12/2043	€ 100	137	0.04
Digital Dutch Finco BV			
3.875% due 15/07/2034	500	580	0.18
Flora Food Management BV			
6.875% due 02/07/2029	300	358	0.11
IPD BV			
5.350% due 15/06/2031	450	529	0.16
Sandoz Finance BV			
4.220% due 17/04/2030	400	495	0.15
Universal Music Group NV			
3.750% due 30/06/2032	300	361	0.11
Urencia Finance NV			
3.625% due 18/06/2035	300	350	0.11
Wintershall Dea Finance BV			
4.357% due 03/10/2032	400	471	0.14
Yinson Bergevia Production BV			
8.498% due 31/01/2045 (a)	\$ 400	405	0.12
Yinson Boronia Production BV			
8.947% due 31/07/2042	496	528	0.16
ZF Europe Finance BV			
2.000% due 23/02/2026	€ 100	116	0.03
		<u>4,330</u>	<u>1.31</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Veon Amsterdam			
8.531% - 10.750% due 25/03/2027	\$ 250	250	0.08
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Domi BV			
2.655% due 15/06/2056	€ 424	497	0.15
Total Netherlands		<u>5,077</u>	<u>1.54</u>
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
7.875% due 16/02/2032	\$ 1,150	1,093	0.33
NORWAY			
CORPORATE BONDS & NOTES			
Var Energi ASA			
3.875% due 12/03/2031	€ 450	531	0.16

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
6.750% due 17/01/2048	\$ 700	\$ 724	0.22
PAKISTAN			
SOVEREIGN ISSUES			
Pakistan Government International Bond			
6.000% due 08/04/2026	400	395	0.12
7.375% due 08/04/2031	200	178	0.05
Total Pakistan		<u>573</u>	<u>0.17</u>
PANAMA			
CORPORATE BONDS & NOTES			
Carnival Corp.			
5.875% due 15/06/2031	450	459	0.14
SOVEREIGN ISSUES			
Panama Government International Bond			
2.252% due 29/09/2032	200	153	0.05
6.400% due 14/02/2035	600	586	0.18
6.853% due 28/03/2054	1,050	964	0.29
		<u>1,703</u>	<u>0.52</u>
Total Panama		<u>2,162</u>	<u>0.66</u>
PERU			
CORPORATE BONDS & NOTES			
Credicorp Capital Sociedad Titulizadora S.A.			
10.100% due 15/12/2043	PEN 3,900	1,168	0.35
SOVEREIGN ISSUES			
Peru Government International Bond			
5.500% due 30/03/2036	\$ 1,000	1,002	0.30
6.150% due 12/08/2032	PEN 2,600	758	0.23
8.750% due 21/11/2033	\$ 475	581	0.18
		<u>2,341</u>	<u>0.71</u>
Total Peru		<u>3,509</u>	<u>1.06</u>
POLAND			
CORPORATE BONDS & NOTES			
ORLEN S.A.			
6.000% due 30/01/2035	200	205	0.06
SOVEREIGN ISSUES			
Bank Gospodarstwa Krajowego			
4.000% due 13/03/2032	€ 600	726	0.22
5.750% due 09/07/2034	\$ 400	412	0.13
Poland Government International Bond			
4.875% due 12/02/2030	300	306	0.09
5.500% due 18/03/2054	275	256	0.08
		<u>1,700</u>	<u>0.52</u>
Total Poland		<u>1,905</u>	<u>0.58</u>
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
2.000% due 14/04/2033	€ 400	361	0.11
5.000% due 27/09/2026	600	724	0.22
5.250% due 30/05/2032	100	116	0.04
5.375% due 22/03/2031	600	707	0.21
6.375% due 18/09/2033	300	363	0.11
Total Romania		<u>2,271</u>	<u>0.69</u>
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Arabia Government International Bond			
3.375% due 05/03/2032	800	936	0.29
3.450% due 02/02/2061	\$ 1,400	870	0.26
4.500% due 26/10/2046	625	516	0.16
4.875% due 18/07/2033	725	728	0.22
5.375% due 13/01/2031	1,400	1,453	0.44
Total Saudi Arabia		<u>4,503</u>	<u>1.37</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 200	\$ 186	0.05
5.375% due 08/06/2037	400	292	0.09
7.750% due 10/06/2031	\$ 400	294	0.09
Total Senegal		772	0.23
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
6.500% due 26/09/2033 (k)	1,000	1,054	0.32
SINGAPORE			
CORPORATE BONDS & NOTES			
Yinson Production Financial Services Pte Ltd.			
9.625% due 03/05/2029	300	312	0.09
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Sasol Financing USA LLC			
6.500% due 27/09/2028	600	571	0.17
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Transnet SOC Ltd.			
11.558% due 02/03/2028	ZAR 16,286	909	0.28
SOVEREIGN ISSUES			
South Africa Government International Bond			
5.650% due 27/09/2047	\$ 550	412	0.13
8.000% due 31/01/2030	ZAR 4,200	232	0.07
8.875% due 28/02/2035	26,500	1,393	0.42
		2,037	0.62
Total South Africa		3,517	1.07
SPAIN			
CORPORATE BONDS & NOTES			
Amadeus IT Group S.A.			
3.375% due 25/03/2030	€ 300	357	0.11
Banco Bilbao Vizcaya Argentaria S.A.			
6.000% due 15/01/2026 (g)(i)	800	952	0.29
CaixaBank S.A.			
6.037% due 15/06/2035	\$ 300	314	0.09
Cellnex Finance Co. S.A.			
3.875% due 07/07/2041	700	553	0.17
Total Spain		2,176	0.66
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
3.100% due 15/01/2030	96	86	0.03
3.350% due 15/03/2033	188	152	0.04
3.600% due 15/06/2035	127	87	0.03
3.600% due 15/05/2036	88	72	0.02
3.600% due 15/02/2038	176	143	0.04
4.000% due 15/04/2028	92	87	0.03
Total Sri Lanka		627	0.19
SUPRANATIONAL			
SOVEREIGN ISSUES			
European Union			
3.000% due 04/12/2034	€ 2,100	2,470	0.75
3.375% due 04/10/2039	900	1,046	0.32
Total Supranational		3,516	1.07
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG			
2.125% due 15/11/2029	€ 300	380	0.12
5.617% due 13/09/2030	\$ 800	831	0.25
Total Switzerland		1,211	0.37

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY			
CORPORATE BONDS & NOTES			
Turkiye Varlik Fonu Yonetimi A/S			
8.250% due 14/02/2029	\$ 300	314	0.09
SOVEREIGN ISSUES			
Turkey Government International Bond			
4.875% due 16/04/2043	1,200	848	0.26
5.750% due 11/05/2047	1,550	1,165	0.35
47.469% due 06/09/2028	TRY 12,000	290	0.09
		2,303	0.70
Total Turkey		2,617	0.79
UKRAINE			
CORPORATE BONDS & NOTES			
NPC Ukrenergo			
6.875% due 09/11/2028	\$ 200	163	0.05
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 01/02/2030	98	47	0.01
0.000% due 01/02/2034	366	142	0.04
0.000% due 01/02/2035	125	59	0.02
1.750% due 01/02/2029	60	37	0.01
1.750% due 01/02/2034	484	252	0.08
1.750% due 01/02/2035	618	317	0.10
1.750% due 01/02/2036	632	316	0.09
		1,170	0.35
Total Ukraine		1,333	0.40
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Abu Dhabi Developmental Holding Co. PJSC			
4.375% due 02/10/2031	400	395	0.12
5.500% due 08/05/2034	600	624	0.19
DAE Sukuk Dific Ltd.			
3.750% due 15/02/2026	900	894	0.27
Total United Arab Emirates		1,913	0.58
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Amber Finco PLC			
6.625% due 15/07/2029	€ 200	246	0.08
Barclays PLC			
5.690% due 12/03/2030	\$ 475	492	0.15
Belron UK Finance PLC			
5.750% due 15/10/2029	100	101	0.03
Boparan Finance PLC			
9.375% due 07/11/2029	€ 300	427	0.13
British Telecommunications PLC			
3.750% due 03/01/2035	€ 350	409	0.12
Greene King Finance PLC			
5.106% due 15/03/2034	€ 226	308	0.09
HSBC Holdings PLC			
3.973% due 22/05/2030	\$ 350	341	0.10
Imperial Brands Finance PLC			
3.875% due 12/02/2034	€ 400	462	0.14
INEOS Finance PLC			
5.625% due 15/08/2030	150	172	0.05
Informa PLC			
3.375% due 09/06/2031	300	350	0.11
John Lewis PLC			
4.250% due 18/12/2034	€ 275	307	0.09
Marex Group PLC			
5.829% due 08/05/2028	\$ 300	304	0.09
Market Bidco Finco PLC			
4.750% due 04/11/2027	€ 500	585	0.18
Mitchells & Butlers Finance PLC			
4.808% due 15/12/2030	€ 129	175	0.05
5.111% due 15/12/2030	\$ 515	497	0.15
6.469% due 15/09/2032	€ 332	454	0.14
NatWest Group PLC			
6.000% due 29/12/2025 (g)(i)	\$ 1,050	1,051	0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Panama Infrastructure Receivable Purchaser PLC			
0.000% due 05/04/2032 (d)	\$ 578	\$ 411	0.13
Rolls-Royce PLC			
4.625% due 16/02/2026	€ 650	770	0.23
Santander UK Group Holdings PLC			
3.823% due 03/11/2028	\$ 750	735	0.22
SSE PLC			
3.500% due 18/03/2032	€ 375	446	0.14
Thames Water Super Senior Issuer PLC			
9.750% due 10/10/2027	€ 22	32	0.01
Thames Water Utilities Finance PLC			
4.375% due 18/01/2033	€ 500	384	0.12
Thames Water Utilities Ltd.			
0.000% due 22/03/2027 (d)	€ 3	4	0.00
Virgin Media Secured Finance PLC			
4.250% due 15/01/2030	1,400	1,760	0.53
Vmed O2 UK Financing PLC			
4.000% due 31/01/2029	400	511	0.16
		11,734	3.56
LOAN PARTICIPATIONS AND ASSIGNMENTS			
INEOS Quattro Holdings U.K. Ltd.			
8.677% due 02/04/2029	\$ 298	279	0.09
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Curzon Mortgages PLC			
5.482% due 28/07/2049	£ 1,862	2,560	0.77
Stratton Mortgage Funding PLC			
5.214% due 25/06/2049	575	789	0.24
Trinity Square PLC			
5.217% due 15/07/2059	403	554	0.17
		3,903	1.18
Total United Kingdom		15,916	4.83
UNITED STATES			
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
5.214% due 25/10/2035	\$ 48	47	0.01
ACE Securities Corp. Home Equity Loan Trust			
5.034% due 25/02/2036	20	20	0.01
5.174% due 25/02/2037	2,252	927	0.28
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
5.139% due 25/11/2035	29	28	0.01
7.809% due 25/11/2032	348	366	0.11
Argent Securities Trust			
4.754% due 25/05/2036	542	131	0.04
Bear Stearns Asset-Backed Securities Trust			
5.439% due 25/06/2035	130	127	0.04
6.234% due 25/07/2034	20	22	0.01
Carrington Mortgage Loan Trust			
4.694% due 25/02/2037	541	523	0.16
5.484% due 25/05/2035	175	170	0.05
Countrywide Asset-Backed Certificates Trust, Inc.			
3.387% due 25/03/2036	26	26	0.01
4.794% due 25/11/2047	461	440	0.13
4.914% due 25/02/2037	1,600	1,525	0.46
4.994% due 25/04/2034	176	166	0.05
5.274% due 25/10/2047	1,349	1,323	0.40
5.484% due 25/11/2034	2	3	0.00
5.534% due 25/05/2047	674	561	0.17
6.009% due 25/11/2034	89	89	0.03
Credit Suisse First Boston Mortgage Securities Corp.			
4.562% due 25/01/2032	2	2	0.00
Ellington Loan Acquisition Trust			
5.484% due 25/05/2037	253	249	0.08
First Franklin Mortgage Loan Trust			
5.709% due 25/07/2034	47	46	0.01
Fremont Home Loan Trust			
4.974% due 25/04/2036	261	239	0.07
5.364% due 25/06/2035	700	652	0.20
GSA Home Equity Trust			
4.554% due 25/11/2036	72	18	0.01
GSAMP Trust			
4.524% due 25/01/2037	38	23	0.01
4.534% due 25/12/2046	22	11	0.00

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
4.914% due 25/06/2036	\$ 175	\$ 97	0.03	Alliant Holdings Intermediate LLC				Charter Communications Operating LLC			
4.914% due 25/08/2036	505	411	0.12	6.500% due 01/10/2031	\$ 300	\$ 306	0.09	3.850% due 01/04/2061	\$ 1,225	\$ 785	0.24
5.169% due 25/09/2035	53	52	0.02	7.000% due 15/01/2031	300	311	0.09	Chord Energy Corp.			
Home Equity Asset Trust				Ally Financial, Inc.				6.750% due 15/03/2033	300	307	0.09
5.529% due 25/05/2035	20	20	0.01	5.543% due 17/01/2031	300	304	0.09	Citigroup, Inc.			
JPMorgan Mortgage Acquisition Trust				8.000% due 01/11/2031	350	396	0.12	5.449% due 11/06/2035	200	204	0.06
4.219% due 25/07/2036	58	58	0.02	AMC Networks, Inc.				Citizens Financial Group, Inc.			
4.734% due 25/07/2036	594	276	0.08	4.250% due 15/02/2029	100	80	0.02	5.253% due 05/03/2031	300	304	0.09
4.734% due 25/03/2037	400	389	0.12	American Airlines Pass-Through Trust				Cloud Software Group, Inc.			
Long Beach Mortgage Loan Trust				3.000% due 15/04/2030	60	57	0.02	8.250% due 30/06/2032	350	373	0.11
4.974% due 25/05/2046	524	157	0.05	3.150% due 15/08/2033	73	67	0.02	Clue Opco LLC			
5.034% due 25/02/2036	828	714	0.22	3.200% due 15/12/2029	486	466	0.14	9.500% due 15/10/2031	75	80	0.02
MASTR Asset-Backed Securities Trust				3.350% due 15/04/2031	186	178	0.05	Clydesdale Acquisition Holdings, Inc.			
4.634% due 25/08/2036	3,484	1,022	0.31	3.375% due 01/11/2028	300	292	0.09	6.750% due 15/04/2032	400	411	0.13
4.734% due 25/03/2036	822	767	0.23	3.575% due 15/07/2029	238	231	0.07	6.875% due 15/01/2030	350	358	0.11
5.184% due 25/12/2034	830	834	0.25	3.650% due 15/12/2029	61	58	0.02	Cogent Communications Group LLC			
5.214% due 25/02/2034	379	387	0.12	3.650% due 15/08/2030	185	179	0.05	6.500% due 01/07/2032	300	296	0.09
5.334% due 25/04/2034	64	63	0.02	3.700% due 01/04/2028	46	45	0.01	Community Health Systems, Inc.			
Morgan Stanley ABS Capital, Inc. Trust				American Builders & Contractors Supply Co., Inc.				5.250% due 15/05/2030	375	333	0.10
4.574% due 25/05/2037	171	132	0.04	3.875% due 15/11/2029	300	284	0.09	5.625% due 15/03/2027	250	246	0.07
4.754% due 25/09/2036	223	96	0.03	American Express Co.				Coty, Inc.			
5.139% due 25/01/2035	290	287	0.09	5.667% due 25/04/2036	300	311	0.09	6.625% due 15/07/2030	700	717	0.22
8.234% due 25/02/2047	97	80	0.02	American Tower Corp.				CQP Holdco LP			
New Century Home Equity Loan Trust				5.900% due 15/11/2033	500	528	0.16	5.500% due 15/06/2031	1,000	989	0.30
7.434% due 25/01/2033	127	109	0.03	Amgen, Inc.				Credit Acceptance Corp.			
Option One Mortgage Loan Trust				5.650% due 02/03/2053	275	269	0.08	6.625% due 15/03/2030	400	406	0.12
4.874% due 25/01/2037	225	132	0.04	AppLovin Corp.				Crown Castle, Inc.			
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				5.125% due 01/12/2029	450	456	0.14	2.250% due 15/01/2031	800	696	0.21
6.234% due 25/12/2034	338	337	0.10	Ares Strategic Income Fund				DCLI BidCo LLC			
Renaissance Home Equity Loan Trust				6.200% due 21/03/2032	300	301	0.09	7.750% due 15/11/2029	300	304	0.09
5.340% due 25/01/2037	1,336	411	0.12	Arthur J Gallagher & Co.				EchoStar Corp.			
Residential Asset Securities Corp. Trust				4.850% due 15/12/2029	400	406	0.12	10.750% due 30/11/2029	175	180	0.05
5.139% due 25/09/2035	518	497	0.15	Ashtead Capital, Inc.				Edison International			
5.319% due 25/01/2034	5	5	0.00	5.800% due 15/04/2034	400	410	0.12	5.450% due 15/06/2029	100	99	0.03
Saxon Asset Securities Trust				AT&T, Inc.				Elevance Health, Inc.			
4.899% due 25/03/2036	198	193	0.06	3.800% due 01/12/2057	575	403	0.12	4.750% due 15/02/2033	600	596	0.18
Securitized Asset-Backed Receivables LLC Trust				Avantor Funding, Inc.				Encore Capital Group, Inc.			
4.614% due 25/07/2036	83	27	0.01	2.625% due 01/11/2025	€ 310	364	0.11	9.250% due 01/04/2029	400	426	0.13
5.109% due 25/01/2035	16	15	0.00	Aviation Capital Group LLC				Energy Transfer LP			
Soundview Home Loan Trust				3.500% due 01/11/2027	\$ 400	390	0.12	7.500% due 01/07/2038	1,325	1,518	0.46
4.899% due 25/06/2036	4,836	4,321	1.31	Axalta Coating Systems LLC				EQT Corp.			
Structured Asset Investment Loan Trust				3.375% due 15/02/2029	500	474	0.14	3.625% due 15/05/2031	400	371	0.11
4.814% due 25/03/2036	22	22	0.01	Axon Enterprise, Inc.				Ford Motor Credit Co. LLC			
5.064% due 25/11/2035	178	175	0.05	6.125% due 15/03/2030	600	618	0.19	5.850% due 17/05/2027	500	504	0.15
Structured Asset Securities Corp. Mortgage Loan Trust				Bank of America Corp.				5.875% due 07/11/2029	600	602	0.18
5.124% due 25/09/2035	153	146	0.04	3.261% due 28/01/2031	€ 700	828	0.25	Fortress Transportation & Infrastructure Investors LLC			
6.434% due 25/08/2037	17	17	0.01	4.571% due 27/04/2033	\$ 1,000	984	0.30	5.875% due 15/04/2033	400	395	0.12
WaMu Asset-Backed Certificates WaMu Trust				5.288% due 25/04/2034	250	255	0.08	7.000% due 01/05/2031	425	440	0.13
4.734% due 25/01/2037	147	127	0.04	Bayer U.S. Finance LLC				Freedom Mortgage Corp.			
		20,110	6.10	4.375% due 15/12/2028	600	595	0.18	6.625% due 15/01/2027	1,100	1,103	0.34
				Block, Inc.				Frontier Communications Holdings LLC			
				6.500% due 15/05/2032	675	697	0.21	5.875% due 15/10/2027	100	100	0.03
SHARES				Boeing Co.				Genesis Energy LP			
COMMON STOCKS				3.950% due 01/08/2059	500	342	0.10	8.250% due 15/01/2029	200	209	0.06
ENERGY				5.705% due 01/05/2040	500	494	0.15	Global Atlantic Fin Co.			
New Fortress Energy, Inc. 'A' (c)	3,551	12	0.00	6.298% due 01/05/2029	400	423	0.13	4.400% due 15/10/2029	500	486	0.15
INDUSTRIALS				Boost Newco Borrower LLC				Global Medical Response, Inc. (9.500% PIK)			
Spirit Aviation Holdings, Inc. (c)	371	2	0.00	7.500% due 15/01/2031	500	531	0.16	9.500% due 31/10/2028 (b)	227	228	0.07
		14	0.00	Booz Allen Hamilton, Inc.				GLP Capital LP			
				3.875% due 01/09/2028	500	485	0.15	5.625% due 15/09/2034	475	474	0.14
				British Airways Pass-Through Trust				Goat Holdco LLC			
				4.250% due 15/05/2034	178	171	0.05	6.750% due 01/02/2032	300	305	0.09
				Broadcom, Inc.				Goldman Sachs Group, Inc.			
				3.187% due 15/11/2036	1,015	842	0.26	2.615% due 22/04/2032	325	289	0.09
CONVERTIBLE BONDS & NOTES				Brown & Brown, Inc.				5.330% due 23/07/2035	600	605	0.18
Rivian Automotive, Inc.				4.900% due 23/06/2030	200	202	0.06	5.727% due 25/04/2030	100	104	0.03
4.625% due 15/03/2029	\$ 800	815	0.25	Builders FirstSource, Inc.				HA Sustainable Infrastructure Capital, Inc.			
CORPORATE BONDS & NOTES				4.250% due 01/02/2032	750	695	0.21	6.375% due 01/07/2034	325	325	0.10
AEP Transmission Co. LLC				Cantor Fitzgerald LP				HAT Holdings LLC			
5.150% due 01/04/2034	450	456	0.14	7.200% due 12/12/2028	400	425	0.13	8.000% due 15/06/2027	500	522	0.16
AES Corp.				Carvana Co. (13.000% PIK)				HCA, Inc.			
5.800% due 15/03/2032	600	609	0.19	13.000% due 01/06/2030 (b)	325	342	0.10	5.500% due 01/06/2033	675	691	0.21
Aethon United BR LP				CDW LLC				Hilton Grand Vacations Borrower LLC			
7.500% due 01/10/2029	300	315	0.10	5.100% due 01/03/2030	450	453	0.14	4.875% due 01/07/2031	100	92	0.03
Alaska Airlines Pass-Through Trust				Centene Corp.				Host Hotels & Resorts LP			
4.800% due 15/02/2029	388	389	0.12	2.625% due 01/08/2031	725	622	0.19	5.500% due 15/04/2035	300	297	0.09
				4.625% due 15/12/2029	300	292	0.09				

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

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Twitter, Inc. 10.927% due 26/10/2029	\$ 497	\$ 487	0.15	Merrill Lynch Mortgage Investors Trust 5.094% due 25/11/2029	\$ 1	0	0.00	UZBEKISTAN			
U.S. Renal Care, Inc. 9.441% due 20/06/2028	298	283	0.09	5.205% due 25/05/2036	3	2	0.00	SOVEREIGN ISSUES			
		<u>7,530</u>	<u>2.29</u>	Morgan Stanley Mortgage Loan Trust 4.664% due 25/03/2036	27	15	0.00	Republic of Uzbekistan International Bond 5.375% due 29/05/2027	€ 300	\$ 361	0.11
				Residential Accredit Loans, Inc. Trust 4.834% due 25/05/2047	52	48	0.02	VENEZUELA			
NON-AGENCY MORTGAGE-BACKED SECURITIES				Structured Adjustable Rate Mortgage Loan Trust 4.874% due 25/06/2037	149	137	0.04	CORPORATE BONDS & NOTES			
Banc of America Alternative Loan Trust 4.834% due 25/01/2037	63	52	0.02	Structured Asset Mortgage Investments Trust 4.834% due 25/05/2036	372	305	0.09	Petroleos de Venezuela S.A. 5.375% due 12/04/2027 ^	\$ 555	70	0.02
Banc of America Funding Trust 5.078% due 20/01/2047	32	28	0.01	4.854% due 25/09/2047	441	390	0.12	5.500% due 12/04/2037 ^	745	94	0.03
BCAP LLC Trust 6.250% due 26/08/2036	1,881	743	0.23	SunTrust Alternative Loan Trust 5.084% due 25/12/2035	1	1	0.00	6.000% due 16/05/2024 ^	1,600	204	0.06
Bear Stearns Adjustable Rate Mortgage Trust 6.530% due 25/02/2036	76	68	0.02	Thornburg Mortgage Securities Trust 5.684% due 25/06/2037	8	7	0.00			<u>368</u>	<u>0.11</u>
Citigroup Mortgage Loan Trust, Inc. 4.118% due 25/10/2046	16	14	0.00	WaMu Mortgage Pass-Through Certificates Trust 5.599% due 25/11/2042	4	4	0.00	SOVEREIGN ISSUES			
7.230% due 25/10/2035	44	46	0.01	Washington Mutual Mortgage Pass-Through Certificates Trust 3.928% due 25/09/2036	119	32	0.01	Venezuela Government International Bond 6.000% due 09/12/2020 ^	241	34	0.01
Countrywide Alternative Loan Trust 4.834% due 25/07/2036	3	1	0.00			<u>4,540</u>	<u>1.38</u>	7.000% due 31/03/2038 ^	550	97	0.03
4.852% due 20/05/2046	240	213	0.07	U.S. GOVERNMENT AGENCIES				7.750% due 13/10/2019 ^	1,900	283	0.09
4.934% due 25/04/2036	504	172	0.05	Uniform Mortgage-Backed Security, TBA 4.000% due 01/07/2055	3,000	2,790	0.85			<u>414</u>	<u>0.13</u>
5.879% due 25/01/2036	8	8	0.00	4.500% due 01/08/2055	4,100	3,920	1.19	Total Venezuela		<u>782</u>	<u>0.24</u>
6.000% due 25/05/2036	130	65	0.02	5.000% due 01/08/2055	6,000	5,877	1.78	SHORT-TERM INSTRUMENTS			
6.000% due 25/02/2037	850	322	0.10	6.000% due 01/08/2055	14,100	14,316	4.34	NIGERIA TREASURY BILLS			
6.000% due 25/04/2037	188	94	0.03	6.500% due 01/08/2055	17,900	18,457	5.60	23.286% due 04/11/2025 (d)(e) NGN	45,000	27	0.01
Countrywide Home Loan Mortgage Pass-Through Trust 4.252% due 25/03/2037	7	6	0.00			<u>45,360</u>	<u>13.76</u>	Total Short-Term Instruments		<u>27</u>	<u>0.01</u>
4.974% due 25/04/2046	1,715	493	0.15	U.S. TREASURY OBLIGATIONS				Total Transferable Securities	\$ 338,550	102.71	
5.359% due 25/04/2046	17	5	0.00	U.S. Treasury Bonds							
6.000% due 25/12/2036	333	148	0.05	3.875% due 15/05/2043	4,100	3,663	1.11				
6.000% due 25/07/2037	65	22	0.01	4.125% due 15/08/2044	1,900	1,741	0.53				
6.500% due 25/11/2036	98	29	0.01	4.375% due 15/08/2043	2,900	2,765	0.84				
Credit Suisse First Boston Mortgage Securities Corp. 6.500% due 25/04/2033	0	0	0.00	4.625% due 15/05/2044	3,000	2,943	0.89				
Credit Suisse Mortgage Capital Certificates 3.500% due 26/04/2038	68	67	0.02	4.750% due 15/11/2043	3,000	2,998	0.91				
5.760% due 27/09/2035	65	55	0.02			<u>14,110</u>	<u>4.28</u>				
First Horizon Mortgage Pass-Through Trust 6.973% due 25/09/2035	10	10	0.00								
HarborView Mortgage Loan Trust 4.872% due 19/05/2035	125	120	0.04	WARRANTS							
4.912% due 19/06/2035	2	2	0.00	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (j)	2,128	11	0.00				
4.972% due 20/10/2045	223	206	0.06	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	7,050	35	0.01				
5.052% due 19/11/2035	3	2	0.00			<u>46</u>	<u>0.01</u>				
IndyMac Mortgage Loan Trust 3.203% due 25/06/2037	10	8	0.00	Total United States		<u>173,497</u>	<u>52.64</u>				
4.170% due 25/12/2036	2	1	0.00								
4.794% due 25/07/2047	48	31	0.01								
Lehman Mortgage Trust 6.000% due 25/09/2037	62	61	0.02								
Luminent Mortgage Trust 4.834% due 25/10/2046	555	507	0.15								

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

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	33	\$ (21)	(0.01)
Euro-BTP September Futures	Long	09/2025	9	(1)	0.00
Euro-Bund September Futures	Long	09/2025	1	(1)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	6	(16)	0.00
Euro-Oat September Futures	Short	09/2025	8	5	0.00
Euro-Schatz September Futures	Long	09/2025	41	(9)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	174	143	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	167	174	0.05
U.S. Treasury 10-Year Note September Futures	Long	09/2025	233	529	0.16
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	33	84	0.03
United Kingdom Long Gilt September Futures	Long	09/2025	13	29	0.01
				<u>\$ 916</u>	<u>0.28</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 916	0.28

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2028	\$ 300	\$ 6	0.00
Boeing Co.	1.000	20/12/2026	500	3	0.00
Carnival Corp.	1.000	20/12/2028	400	91	0.03
Glencore Finance Europe Ltd.	5.000	20/06/2031	€ 500	5	0.00
				\$ 105	0.03

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-43 5-Year Index	5.000%	20/12/2029	\$ 6,800	\$ 19	0.01
CDX.HY-44 5-Year Index	5.000	20/06/2030	10,800	311	0.09
CDX.IG-43 5-Year Index	1.000	20/12/2029	2,200	3	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	24,300	162	0.05
				\$ 495	0.15

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 5,600	\$ 83	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	900	(5)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	3,200	(21)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	500	21	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	\$ 33,300	(2,070)	(0.63)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	22,300	2,936	0.89
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	64,500	(1,274)	(0.39)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	42,300	(362)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	46,900	(1,403)	(0.43)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	5,600	(100)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	23,900	351	0.11
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	5,000	93	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	400	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	200	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	200	(3)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	7,652	(137)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	400	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	200	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	100	(2)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 8,200	12	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	900	2	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	1,600	(1)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	12,400	(6)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 1,100	11	0.00
Pay ⁽³⁾	6-Month AUD-BBR-BBSW	4.750	20/12/2033	AUD 7,000	66	0.02
Pay	6-Month CZK-PRIBOR	3.365	28/11/2029	CZK 17,800	14	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 15,000	(70)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	16,400	(233)	(0.07)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	900	(10)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	3,390	131	0.04
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	100	2	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	100	1	0.00
					\$ (2,005)	(0.61)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,405)	(0.43)

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

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

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

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

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

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

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	400	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	800	(1)	0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	400	0	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	400	(1)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	400	0	0	0.00
						\$ (3)	\$ 0	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	200	\$ (6)	\$ 0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	200	(5)	(1)	0.00
					\$ (11)	\$ (1)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	600	\$ (2)	\$ (2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	600	(2)	(1)	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	600	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	600	(2)	(3)	0.00
GLM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	600	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	600	(2)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	600	(2)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	600	(2)	(1)	0.00
						\$ (16)	\$ (14)	0.00	

⁽¹⁾ Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/12/2028	\$ 400	\$ (8)	\$ 7	\$ (1)	0.00
	South Africa Government International Bond	1.000	20/06/2028	500	(44)	42	(2)	0.00
BPS	Brazil Government International Bond	1.000	20/12/2028	1,300	(25)	23	(2)	0.00
	Mexico Government International Bond	1.000	20/06/2026	200	1	0	1	0.00
BRC	Indonesia Government International Bond	1.000	20/06/2031	2,200	(94)	106	12	0.00
CBK	Israel Government International Bond	1.000	20/06/2027	500	(3)	7	4	0.00
GST	ADLER Real Estate AG	5.000	20/12/2026	€ 700	(4)	32	28	0.01
	Petroleos Mexicanos	3.750	24/12/2025	\$ 500	0	1	1	0.00
MYC	Petroleos Mexicanos	4.850	07/05/2026	480	0	6	6	0.00
	SoftBank Group Corp.	1.000	20/06/2026	600	(5)	2	(3)	0.00
	South Africa Government International Bond	1.000	20/06/2028	2,200	(128)	119	(9)	0.00
					\$ (310)	\$ 345	\$ 35	0.01

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

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

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets	
AZD	07/2025	CNH	\$ 3,731	\$ 518	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	€	1,310	1,525	0	(13)	(13)	0.00
	07/2025	\$	259	AUD 398	2	0	2	0.00
	07/2025		47	NZD 77	0	0	0	0.00
	08/2025	AUD	398	\$ 259	0	(2)	(2)	0.00
	08/2025	CNH	4,285	595	0	(5)	(5)	0.00
	08/2025	NZD	77	47	0	0	0	0.00
	08/2025	\$	1,228	€ 1,047	3	0	3	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
BOA	07/2025	€ 54,595	\$ 62,077	\$ 0	\$ (2,009)	\$ (2,009)	(0.61)	
	07/2025	IDR 6,704,541	411	0	(2)	(2)	0.00	
	07/2025	ILS 27	8	0	0	0	0.00	
	07/2025	KRW 270,925	199	0	(2)	(2)	0.00	
	07/2025	SGD 16	12	0	0	0	0.00	
	07/2025	\$ 543	CHF 445	16	0	16	0.00	
	07/2025	41	KRW 55,933	0	0	0	0.00	
	08/2025	TWD 73	\$ 2	0	0	0	0.00	
	08/2025	\$ 567	CNH 4,056	1	0	1	0.00	
	08/2025	12	SGD 16	0	0	0	0.00	
BPS	07/2025	BRL 8,141	\$ 1,450	0	(42)	(42)	(0.01)	
	07/2025	CNY 8,455	1,178	0	(2)	(2)	0.00	
	07/2025	€ 8	10	0	0	0	0.00	
	07/2025	IDR 10,928,638	670	0	(3)	(3)	0.00	
	07/2025	INR 165,555	1,930	1	0	1	0.00	
	07/2025	THB 188	6	0	0	0	0.00	
	07/2025	TRY 8,375	205	0	(3)	(3)	0.00	
	07/2025	TWD 11,236	346	0	(41)	(41)	(0.01)	
	07/2025	\$ 971	BRL 5,329	5	0	5	0.00	
	07/2025	317	IDR 5,171,490	2	0	2	0.00	
	07/2025	920	KRW 1,245,480	1	0	1	0.00	
	07/2025	420	THB 13,745	3	0	3	0.00	
	07/2025	1,810	TWD 53,804	40	0	40	0.01	
	08/2025	CNH 490	\$ 69	0	0	0	0.00	
	08/2025	CZK 77	3	0	0	0	0.00	
	08/2025	TWD 11,953	367	0	(49)	(49)	(0.02)	
	08/2025	\$ 576	CNH 4,107	0	0	0	0.00	
	08/2025	113	INR 9,863	1	0	1	0.00	
	08/2025	563	TWD 16,710	18	0	18	0.01	
	06/2026	16	KWD 5	0	0	0	0.00	
BRC	05/2030	KWD 163	\$ 560	22	0	22	0.01	
	07/2025	€ 1,016	1,163	0	(29)	(29)	(0.01)	
	07/2025	KRW 17,505	13	0	0	0	0.00	
	07/2025	NOK 131	13	0	0	0	0.00	
	07/2025	THB 1,304	40	0	0	0	0.00	
	07/2025	TRY 16,697	410	0	(4)	(4)	0.00	
	07/2025	\$ 9,991	£ 7,343	72	0	72	0.02	
	07/2025	8	¥ 1,184	0	0	0	0.00	
	07/2025	9	PLN 34	0	0	0	0.00	
	07/2025	1,087	TRY 44,390	11	0	11	0.00	
	07/2025	955	ZAR 16,973	0	(2)	(2)	0.00	
	07/2025	ZAR 35,575	\$ 1,968	0	(31)	(31)	(0.01)	
	08/2025	CZK 756	34	0	(2)	(2)	0.00	
	08/2025	£ 7,343	9,992	0	(73)	(73)	(0.02)	
	08/2025	\$ 41	INR 3,520	0	0	0	0.00	
	09/2025	PEN 694	\$ 194	0	(1)	(1)	0.00	
	BSH CBK	09/2025	2,483	678	0	(20)	(20)	(0.01)
		07/2025	€ 1,949	2,262	0	(26)	(26)	(0.01)
		07/2025	¥ 25,500	179	3	0	3	0.00
		07/2025	KRW 950,496	693	0	(10)	(10)	0.00
07/2025		THB 9,845	296	0	(7)	(7)	0.00	
07/2025		TWD 20,176	620	0	(74)	(74)	(0.02)	
07/2025		781	AUD 1,199	5	0	5	0.00	
07/2025		1,290	CAD 1,766	5	0	5	0.00	
07/2025		1,180	CNY 8,458	1	0	1	0.00	
07/2025		136	EGP 7,398	12	0	12	0.00	
07/2025		448	€ 392	12	0	12	0.00	
07/2025		220	IDR 3,590,260	1	0	1	0.00	
07/2025		40	THB 1,335	1	0	1	0.00	
07/2025		542	TWD 16,083	12	0	12	0.00	
08/2025		CNH 1,188	\$ 165	0	(1)	(1)	0.00	
08/2025		TWD 26,721	820	0	(109)	(109)	(0.03)	
08/2025		\$ 1,939	CNH 13,864	4	0	4	0.00	
08/2025		8	EGP 451	1	0	1	0.00	
08/2025		925	INR 79,683	3	(1)	2	0.00	
09/2025		PEN 3,914	\$ 1,059	0	(42)	(42)	(0.01)	
DUB	07/2025	\$ 46	EGP 2,519	4	0	4	0.00	
	07/2025	65,541	€ 56,496	778	0	778	0.24	
	07/2025	13	KZT 6,971	0	0	0	0.00	
	08/2025	€ 56,372	\$ 65,541	0	(777)	(777)	(0.24)	
	08/2025	\$ 394	INR 33,984	1	0	1	0.00	
	09/2025	MXN 4,955	\$ 257	0	(3)	(3)	0.00	
	09/2025	\$ 41	KZT 21,931	0	0	0	0.00	
	09/2025	\$ 1	MXN 15	0	0	0	0.00	
	12/2025	88	KZT 47,084	0	(2)	(2)	0.00	
	FAR	07/2025	AUD 1,597	\$ 1,031	0	(16)	(16)	(0.01)
07/2025		CHF 490	595	0	(21)	(21)	(0.01)	
07/2025		CNH 1,898	264	0	(1)	(1)	0.00	
07/2025		PLN 146	40	0	(1)	(1)	0.00	
07/2025		SGD 19	15	0	0	0	0.00	

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 1,393	BRL 7,921	\$ 58	\$ 0	\$ 58	0.02
	07/2025	56	CHF 45	0	0	0	0.00
	07/2025	240	¥ 34,739	1	(1)	0	0.00
	08/2025	CHF 45	\$ 56	0	0	0	0.00
	08/2025	CNH 517	72	0	0	0	0.00
	08/2025	¥ 20,426	141	0	(1)	(1)	0.00
	08/2025	\$ 188	INR 16,276	1	0	1	0.00
	08/2025	10	SGD 13	0	0	0	0.00
	09/2025	BRL 1,252	\$ 223	0	(3)	(3)	0.00
	09/2025	MXN 12,725	654	0	(15)	(15)	0.00
GLM	07/2025	BRL 5,342	969	0	(10)	(10)	0.00
	07/2025	SGD 5	4	0	0	0	0.00
	07/2025	TWD 2,477	76	0	(9)	(9)	0.00
	07/2025	\$ 52	IDR 851,626	0	0	0	0.00
	08/2025	11	EGP 621	1	0	1	0.00
	08/2025	4	SGD 5	0	0	0	0.00
	09/2025	969	BRL 5,424	10	0	10	0.00
JPM	07/2025	CNH 3,595	\$ 498	0	(4)	(4)	0.00
	07/2025	£ 465	627	0	(10)	(10)	0.00
	07/2025	KRW 59,296	43	0	0	0	0.00
	07/2025	NZD 77	46	0	(1)	(1)	0.00
	07/2025	PLN 264	71	0	(2)	(2)	0.00
	07/2025	SGD 277	216	0	(2)	(2)	0.00
	07/2025	TWD 13,055	401	0	(48)	(48)	(0.02)
	07/2025	\$ 40	BRL 223	1	0	1	0.00
	07/2025	203	IDR 3,303,094	0	0	0	0.00
	07/2025	98	PLN 369	4	0	4	0.00
	07/2025	107	TWD 3,183	2	0	2	0.00
	07/2025	ZAR 10,087	\$ 564	0	(2)	(2)	0.00
	08/2025	CNH 3,929	545	0	(5)	(5)	0.00
	08/2025	TWD 14,660	450	0	(60)	(60)	(0.02)
	08/2025	\$ 584	CNH 4,174	1	0	1	0.00
	08/2025	127	INR 11,000	1	0	1	0.00
MBC	08/2025	8	SGD 10	0	0	0	0.00
	07/2025	CAD 1,766	\$ 1,286	0	(9)	(9)	0.00
	07/2025	CNH 1,724	239	0	(2)	(2)	0.00
	07/2025	SGD 918	714	0	(7)	(7)	0.00
	07/2025	THB 4,942	149	0	(3)	(3)	0.00
	07/2025	TWD 7,026	216	0	(26)	(26)	(0.01)
	07/2025	\$ 1,397	€ 1,205	18	0	18	0.01
	07/2025	44	IDR 715,091	0	0	0	0.00
	07/2025	2,211	¥ 321,900	17	0	17	0.01
	07/2025	70	PLN 264	3	0	3	0.00
	07/2025	1,005	SGD 1,292	9	0	9	0.00
	07/2025	60	THB 2,001	2	0	2	0.00
	07/2025	186	TWD 5,893	17	0	17	0.01
	08/2025	CNH 3,176	\$ 441	0	(4)	(4)	0.00
	08/2025	TWD 12,993	402	0	(50)	(50)	(0.02)
	08/2025	\$ 126	CAD 173	1	0	1	0.00
	08/2025	0	EGP 0	0	0	0	0.00
	08/2025	214	SGD 276	3	0	3	0.00
MYI	07/2025	£ 13	\$ 17	0	0	0	0.00
	07/2025	¥ 10,572	73	0	0	0	0.00
	07/2025	PLN 1	0	0	0	0	0.00
	07/2025	\$ 415	€ 354	1	0	1	0.00
	07/2025	139	£ 101	0	0	0	0.00
	07/2025	44	¥ 6,489	0	0	0	0.00
	07/2025	123	NOK 1,236	0	0	0	0.00
	08/2025	CNH 527	\$ 74	0	0	0	0.00
	08/2025	¥ 6,465	44	0	0	0	0.00
	08/2025	NOK 1,236	123	0	0	0	0.00
SCX	08/2025	\$ 73	¥ 10,533	0	0	0	0.00
	07/2025	¥ 30,803	\$ 214	1	0	1	0.00
	07/2025	SGD 55	43	0	(1)	(1)	0.00
	07/2025	TWD 296	10	0	0	0	0.00
	07/2025	\$ 24	EGP 1,330	2	0	2	0.00
	07/2025	243	IDR 3,960,639	1	0	1	0.00
	07/2025	1,067	TWD 31,742	25	0	25	0.01
	08/2025	CNH 2,360	\$ 330	0	(1)	(1)	0.00
	08/2025	TWD 3,901	120	0	(16)	(16)	(0.01)
	08/2025	\$ 168	CNH 1,222	4	0	4	0.00
	08/2025	133	INR 11,402	0	0	0	0.00
	08/2025	14	¥ 1,995	0	0	0	0.00
	08/2025	43	SGD 55	1	0	1	0.00
SOG	07/2025	€ 22	\$ 26	0	(1)	(1)	0.00
	07/2025	¥ 296,721	2,056	1	0	1	0.00
	07/2025	\$ 13	NOK 129	0	0	0	0.00
	08/2025	NOK 129	\$ 13	0	0	0	0.00
	08/2025	\$ 1	INR 66	0	0	0	0.00
	08/2025	2,056	¥ 295,632	0	(1)	(1)	0.00
SSB	07/2025	£ 6,878	\$ 9,313	0	(112)	(112)	(0.03)
UAG	07/2025	KRW 17,468	13	0	0	0	0.00
	07/2025	NOK 1,234	122	0	0	0	0.00
	07/2025	THB 789	24	0	(1)	(1)	0.00
	07/2025	\$ 13	KRW 17,477	0	0	0	0.00
	08/2025	32	TRY 1,413	2	0	2	0.00
	12/2025	995	MXN 19,266	6	0	6	0.00
				\$ 1,235	\$ (3,837)	\$ (2,602)	(0.79)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income II, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 31,825	\$ 37,263	\$ 0	\$ (94)	\$ (94)	(0.03)
	07/2025	\$ 32,201	€ 28,341	1,066	0	1,066	0.32
	08/2025	37,345	31,825	94	0	94	0.03
BOA	07/2025	35,758	31,448	1,157	0	1,157	0.35
	BPS	€ 80	\$ 90	0	(3)	(3)	0.00
BRC	07/2025	\$ 26	€ 22	0	0	0	0.00
	07/2025	37,275	32,812	1,241	0	1,241	0.38
CBK	07/2025	€ 238	\$ 278	0	(2)	(2)	0.00
	07/2025	\$ 249	€ 218	6	0	6	0.00
DUB	07/2025	€ 31,885	\$ 36,990	0	(438)	(438)	(0.13)
	08/2025	\$ 36,990	€ 31,816	438	0	438	0.13
MBC	07/2025	€ 146	\$ 168	0	(3)	(3)	0.00
	07/2025	\$ 557	€ 482	10	0	10	0.00
				\$ 4,012	\$ (540)	\$ 3,472	1.05

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 25,884	\$ 35,518	\$ 48	\$ 0	\$ 48	0.01
	08/2025	\$ 35,523	£ 25,884	0	(48)	(48)	(0.01)
BRC	07/2025	£ 27,982	\$ 38,072	0	(273)	(273)	(0.08)
	07/2025	\$ 33,848	£ 25,069	506	0	506	0.15
CBK	08/2025	37,952	27,890	272	0	272	0.08
	07/2025	274	203	4	0	4	0.00
JPM	07/2025	37,063	27,512	637	0	637	0.19
MBC	07/2025	£ 153	\$ 208	0	(2)	(2)	0.00
	07/2025	\$ 2,027	£ 1,496	23	0	23	0.01
SSB	07/2025	£ 27,638	\$ 37,897	24	0	24	0.01
	07/2025	\$ 37,070	£ 27,377	447	0	447	0.14
	08/2025	37,902	27,638	0	(23)	(23)	(0.01)
				\$ 1,961	\$ (346)	\$ 1,615	0.49
Total OTC Financial Derivative Instruments						\$ 2,505	0.76

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.700% due 11/06/2023 ^	€ 2,800	\$ 493	0.15
Total Other Financial Assets		\$ 493	0.15
Total Investments		\$ 366,801	111.28
Other Current Assets & Liabilities		\$ (37,197)	(11.28)
Net Assets		\$ 329,604	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

(j) Restricted Securities (31 December 2024: 0.72%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Corestate Capital Holding S.A.	22/08/2023	\$ 0	\$ 0	0.00
DrillCo Holding Lux S.A.	08/06/2023	1,233	1,264	0.39
Intelsat Emergence S.A.	24/02/2020 - 01/05/2020	1,289	498	0.15
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	19	11	0.00
		\$ 2,541	\$ 1,773	0.54

(k) Securities with an aggregate fair value of \$879 (31 December 2024: \$514) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$12,190 (31 December 2024: \$11,918) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$580 (31 December 2024: \$1,490) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2	\$ 332,668	\$ 5,880	\$ 338,550
Investment Funds	25,742	0	0	25,742
Financial Derivative Instruments ⁽³⁾	(14)	2,030	0	2,016
Other Financial Assets	0	493	0	493
Totals	\$ 25,730	\$ 335,191	\$ 5,880	\$ 366,801

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 283,018	\$ 3,291	\$ 286,309
Investment Funds	29,652	0	0	29,652
Repurchase Agreements	0	2,600	0	2,600
Financial Derivative Instruments ⁽³⁾	(131)	7,094	1	6,964
Totals	\$ 29,521	\$ 292,712	\$ 3,292	\$ 325,525

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (308)	\$ (362)	(0.11)
	4.200	20/12/2024	TBD ⁽¹⁾	\$ (527)	(539)	(0.16)
Total Reverse Repurchase Agreements					\$ (901)	(0.27)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,047	\$ (900)	\$ 147	\$ (12)	\$ 0	\$ (12)
BOA	(845)	580	(265)	(4)	0	(4)
BPS	(51)	0	(51)	(20)	0	(20)
BRC	1,699	(1,680)	19	(114)	0	(114)
BSH	(20)	0	(20)	N/A	N/A	N/A
CBK	(205)	0	(205)	70	0	70
DUB	1	0	1	(641)	590	(51)
FAR	1	0	1	73	0	73
GLM	(12)	0	(12)	13	0	13
GST	32	0	32	20	0	20
JPM	512	(620)	(108)	53	(30)	23
MBC	(3)	0	(3)	102	0	102

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MYC	\$ (9)	\$ 0	\$ (9)	\$ (24)	\$ 0	\$ (24)
MYI	1	(10)	(9)	(4)	(20)	(24)
SCX	16	0	16	(1,024)	900	(124)
SOG	(1)	0	(1)	(11)	0	(11)
SSB	336	(260)	76	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(10)	0	(10)
UAG	6	0	6	(7)	0	(7)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	37.74	38.08
Transferable securities dealt in on another regulated market*	32.77	32.17
Other transferable securities	0.26	0.38
Investment funds	5.38	7.31
Repurchase agreements	N/A	0.64
Financial derivative instruments dealt in on a regulated market	0.20	N/A
Centrally cleared financial derivative instruments	0.90	2.39
OTC financial derivative instruments	1.52	0.35
Other financial assets	0.10	N/A
Other assets	21.13	18.68
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.18	0.20
Argentina	0.89	1.00
Australia	0.91	0.44
Azerbaijan	0.24	0.27
Belgium	0.10	N/A
Bermuda	0.39	0.66
Brazil	0.75	0.57
Bulgaria	0.23	0.13
Cameroon	0.13	0.13
Canada	1.36	1.04
Cayman Islands	1.01	1.30
Chile	0.62	0.46
China	0.01	0.01
Colombia	0.71	0.68
Costa Rica	0.09	0.10
Czech Republic	0.22	0.11
Denmark	0.30	0.29
Dominican Republic	0.34	0.38
Ecuador	0.53	0.46
Egypt	0.97	0.60
El Salvador	0.16	0.29
Finland	0.06	0.09
France	2.70	1.89
Gabon	0.12	N/A
Germany	1.24	1.01
Ghana	0.31	0.23
Guatemala	0.26	0.28
Guernsey, Channel Islands	0.14	N/A
Hong Kong	0.21	0.20
Hungary	0.79	0.68
Indonesia	0.79	0.87
International	0.01	N/A
Ireland	6.25	5.78
Isle of Man	0.06	0.06
Israel	0.35	0.28
Italy	1.70	2.61
Ivory Coast	0.45	0.51
Japan	0.22	0.27
Jersey, Channel Islands	0.24	0.45
Kazakhstan	0.17	0.19
Kenya	0.21	0.17
Lebanon	0.07	N/A
Liberia	0.24	0.13
Luxembourg	2.33	2.75
Macedonia	N/A	0.10
Mexico	2.91	2.84
Morocco	0.08	N/A
Multinational	0.28	0.11

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Netherlands	1.54	1.81
Nigeria	0.33	0.35
Norway	0.16	N/A
Oman	0.22	0.24
Pakistan	0.17	0.18
Panama	0.66	0.49
Peru	1.06	0.79
Poland	0.58	0.44
Romania	0.69	0.78
Saudi Arabia	1.37	0.69
Senegal	0.23	0.28
Serbia	0.32	0.35
Singapore	0.09	0.10
South Africa	1.07	0.78
Spain	0.66	0.57
Sri Lanka	0.19	0.21
Supranational	1.07	1.06
Switzerland	0.37	0.39
Turkey	0.79	0.89
Ukraine	0.40	0.57
United Arab Emirates	0.58	0.72
United Kingdom	4.83	4.10
United States	52.64	49.51
Uzbekistan	0.11	0.11
Venezuela	0.24	0.22
Short-Term Instruments	0.01	0.30
Investment Funds	7.81	10.00
Repurchase Agreements	N/A	0.88
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.28	(0.17)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.03	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.15	0.04
Interest Rate Swaps	(0.61)	2.97
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.01)
Interest Rate Swaptions	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	(0.02)
Forward Foreign Currency Contracts	(0.79)	0.50
Hedged Forward Foreign Currency Contracts	1.54	(0.98)
Other Financial Assets	0.15	N/A
Other Current Assets & Liabilities	(11.28)	(9.78)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS			
TRANSFERABLE SECURITIES				CZECH REPUBLIC				GHANA						
ARGENTINA				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES						
SOVEREIGN ISSUES				EPH Financing International A/S				Ghana Government International Bond						
Argentina Government International Bond				5.875% due 30/11/2029	€ 100	\$ 126	0.24	0.000% due 03/07/2026 (c)	\$ 8	\$ 8	0.02			
3.5000% due 09/07/2041	\$ 775	\$ 482	0.92	DENMARK				0.000% due 03/01/2030 (c)	20	17	0.03			
AUSTRALIA				CORPORATE BONDS & NOTES				5.000% due 03/07/2029	135	127	0.24			
ASSET-BACKED SECURITIES				TDC Net A/S				5.000% due 03/07/2035	122	95	0.18			
Latitude Australia Credit Card Master Trust				5.618% due 06/02/2030	300	375	0.71	Total Ghana		247	0.47			
0.000% due 23/11/2037 (a)	AUD 500	327	0.62	DOMINICAN REPUBLIC				HUNGARY						
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				SOVEREIGN ISSUES						
Goodman Australia Finance Pty. Ltd.				Dominican Republic Government International Bond				Hungary Government International Bond						
4.2500% due 03/05/2030	€ 125	153	0.29	4.500% due 30/01/2030	\$ 100	95	0.18	2.125% due 22/09/2031	200	167	0.32			
Total Australia		480	0.91	6.500% due 15/02/2048	200	190	0.36	4.000% due 25/07/2029	€ 125	151	0.28			
BRAZIL				Total Dominican Republic				6.750% due 25/09/2052				\$ 200	204	0.39
CORPORATE BONDS & NOTES				ECUADOR				Total Hungary						
Banco BTG Pactual S.A.				SOVEREIGN ISSUES										
2.7500% due 11/01/2026	\$ 100	99	0.19	Ecuador Government International Bond										
SOVEREIGN ISSUES				5.500% due 31/07/2035										
Brazil Government International Bond				417	304	0.58	INDIA							
5.0000% due 27/01/2045	200	153	0.29	EGYPT				CORPORATE BONDS & NOTES						
6.125% due 22/01/2032	200	204	0.39	SOVEREIGN ISSUES				ReNew Pvt Ltd.						
6.2500% due 18/03/2031	200	207	0.39	Egypt Government International Bond				5.875% due 05/03/2027						
Total Brazil		564	1.07	6.375% due 11/04/2031	€ 400	437	0.83	275	273	0.52				
		663	1.26	21.954% due 04/03/2028	EGP 6,400	127	0.24	Shriram Finance Ltd.						
BULGARIA				Total Egypt				6.625% due 22/04/2027						
SOVEREIGN ISSUES				EL SALVADOR				Total India						
Bulgaria Government International Bond				SOVEREIGN ISSUES										
4.125% due 07/05/2038	€ 50	60	0.11	El Salvador Government International Bond										
5.0000% due 05/03/2037	\$ 76	74	0.14	9.650% due 21/11/2054	\$ 125	129	0.24	INDONESIA						
Total Bulgaria		134	0.25	FRANCE				SOVEREIGN ISSUES						
CANADA				CORPORATE BONDS & NOTES				Perusahaan Penerbit SBSN Indonesia						
SOVEREIGN ISSUES				Airtice France S.A.				4.700% due 06/06/2032						
Air Canada Pass-Through Trust				11.5000% due 01/02/2027 (h)				500				502	0.95	
5.2500% due 01/10/2030	283	286	0.54	AXA S.A.				IRELAND						
B.C. Unlimited Liability Co.				5.5000% due 11/07/2043				ASSET-BACKED SECURITIES						
3.875% due 15/01/2028	175	171	0.32	BNP Paribas S.A.				Cumulus Static CLO DAC						
goeasy Ltd.				9.2500% due 17/11/2027 (e)(g)				3.343% due 15/11/2033						
7.625% due 01/07/2029	100	103	0.20	BPCE S.A.				€ 439				516	0.98	
Total Canada		560	1.06	7.003% due 19/10/2034				Rockford Tower Europe CLO DAC						
CAYMAN ISLANDS				Credit Agricole S.A.				3.561% due 24/04/2037						
CORPORATE BONDS & NOTES				3.7500% due 23/01/2031				SCF Rahoituspalvelut DAC						
Avolon Holdings Funding Ltd.				Electricite de France S.A.				2.479% due 25/06/2034						
2.528% due 18/11/2027	75	72	0.14	4.625% due 07/05/2045				162				191	0.36	
Seagate HDD Cayman				9.125% due 15/03/2033 (e)				CORPORATE BONDS & NOTES						
3.125% due 15/07/2029	50	45	0.08	Vilmorin & Cie S.A.				Bank of Ireland Group PLC						
5.7500% due 01/12/2034	200	198	0.38	1.375% due 26/03/2028				6.253% due 16/09/2026						
Total Cayman Islands		315	0.60	Total France				Perrigo Finance Unlimited Co.						
CHILE				GERMANY				4.900% due 15/06/2030						
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				Smurfit Kappa Treasury ULC						
Chile Government International Bond				Amprion GmbH				5.200% due 15/01/2030						
3.100% due 07/05/2041 (i)	300	224	0.43	3.875% due 05/06/2036				200				200	0.38	
4.850% due 22/01/2029	100	101	0.19	Commerzbank AG				Total Ireland						
Total Chile		325	0.62	3.625% due 14/01/2032										
COLOMBIA				Deutsche Bank AG										
SOVEREIGN ISSUES				3.742% due 07/01/2033										
Colombia Government International Bond				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH										
5.0000% due 15/06/2045	200	136	0.26	4.875% due 21/08/2030										
7.5000% due 02/02/2034	300	299	0.57	Eurogrid GmbH										
8.0000% due 14/11/2035	200	201	0.38	3.732% due 18/10/2035										
Total Colombia		636	1.21	IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)										
COSTA RICA				ZF Finance GmbH										
SOVEREIGN ISSUES				2.000% due 06/05/2027										
Costa Rica Government International Bond				Total Germany										
5.625% due 30/04/2043	150	135	0.26											

Schedule of Investments Diversified Income ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mizuho Financial Group, Inc. 3.490% due 05/09/2027	€ 200	\$ 240	0.46	Enel Finance International NV 2.500% due 12/07/2031	\$ 350	\$ 307	0.58	6.625% due 27/09/2029	€ 75	\$ 95	0.18
Norinchukin Bank 5.094% due 16/10/2029	\$ 100	102	0.19	IPD BV 5.350% due 15/06/2031	€ 125	147	0.28	Total Romania		560	1.06
Sumitomo Mitsui Financial Group, Inc. 2.472% due 14/01/2029	100	94	0.18	JDE Peet's NV 2.250% due 24/09/2031	\$ 50	43	0.08	SENEGAL			
Sumitomo Mitsui Trust Bank Ltd. 5.500% due 09/03/2028	200	206	0.39	Sandoz Finance BV 3.250% due 12/09/2029	€ 100	119	0.23	SOVEREIGN ISSUES			
Total Japan		850	1.61	Universal Music Group NV 4.000% due 13/06/2031	100	122	0.23	Senegal Government International Bond 4.750% due 13/03/2028	100	93	0.17
JERSEY, CHANNEL ISLANDS				Wabtec Transportation Netherlands BV 1.250% due 03/12/2027	50	57	0.11	5.375% due 08/06/2037	100	73	0.14
CORPORATE BONDS & NOTES				Total Netherlands		1,452	2.76	Total Senegal		166	0.31
Aston Martin Capital Holdings Ltd. 10.000% due 31/03/2029	50	47	0.09	NORWAY				SERBIA			
Heathrow Funding Ltd. 3.875% due 16/01/2038	€ 150	174	0.33	CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
Total Jersey, Channel Islands		221	0.42	Norsk Hydro ASA 3.625% due 23/01/2032	100	118	0.22	Serbia Government International Bond 1.650% due 03/03/2033	200	193	0.37
KAZAKHSTAN				OMAN				SINGAPORE			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				ASSET-BACKED SECURITIES			
Kazakhstan Government International Bond 6.500% due 21/07/2045	\$ 200	214	0.41	Oman Government International Bond 6.750% due 17/01/2048	\$ 200	207	0.39	Bayfront Infrastructure Capital Pte Ltd. 5.781% due 11/04/2043	\$ 230	230	0.44
KENYA				PANAMA				SOUTH AFRICA			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
Republic of Kenya Government International Bond 9.500% due 05/03/2036	200	189	0.36	Carnival Corp. 4.000% due 01/08/2028	100	98	0.18	South Africa Government International Bond 4.850% due 30/09/2029	260	251	0.48
LIBERIA				SOVEREIGN ISSUES				5.650% due 27/09/2047	60	45	0.09
CORPORATE BONDS & NOTES				Panama Government International Bond 6.700% due 26/01/2036	575	573	1.09	5.750% due 30/09/2049	240	181	0.34
Royal Caribbean Cruises Ltd. 4.250% due 01/07/2026	350	348	0.66	Total Panama		671	1.27	8.000% due 31/01/2030	ZAR 700	39	0.07
LUXEMBOURG				PARAGUAY				8.875% due 28/02/2035	4,200	220	0.42
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				Total South Africa		736	1.40
Logicor Financing SARL 1.625% due 17/01/2030	€ 200	216	0.41	Panama Government International Bond 6.700% due 26/01/2036	575	573	1.09	SPAIN			
P3 Group SARL 4.000% due 19/04/2032	100	118	0.22	Total Panama		671	1.27	CORPORATE BONDS & NOTES			
Total Luxembourg		334	0.63	PERU				Abertis Infraestructuras S.A. 3.375% due 27/11/2026	€ 100	134	0.26
MEXICO				CORPORATE BONDS & NOTES				Banco Bilbao Vizcaya Argentaria S.A. 6.138% due 14/09/2028	\$ 200	207	0.39
SOVEREIGN ISSUES				Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 500	147	0.28	CaixaBank S.A. 3.750% due 07/09/2029	€ 100	122	0.23
Mexico Government International Bond 4.875% due 19/05/2033	\$ 200	189	0.36	SOVEREIGN ISSUES				6.840% due 13/09/2034	\$ 100	110	0.21
5.750% due 12/10/2110	175	139	0.26	Peru Government International Bond 3.000% due 15/01/2034	\$ 200	169	0.32	Grifols S.A. 2.250% due 15/11/2027	€ 50	58	0.11
6.400% due 07/05/2054	75	69	0.13	3.300% due 11/03/2041	300	223	0.42	Total Spain		631	1.20
Total Mexico		397	0.75	6.150% due 12/08/2032	PEN 300	88	0.17	SRI LANKA			
MOROCCO				7.300% due 12/08/2033	500	154	0.29	SOVEREIGN ISSUES			
SOVEREIGN ISSUES				Total Peru		781	1.48	Sri Lanka Government International Bond 3.100% due 15/01/2030	\$ 41	37	0.07
Morocco Government International Bond 3.000% due 15/12/2032	200	170	0.32	PHILIPPINES				3.350% due 15/03/2033	81	66	0.12
MULTINATIONAL				SOVEREIGN ISSUES				3.600% due 15/06/2035	55	38	0.07
CORPORATE BONDS & NOTES				Philippines Government International Bond 5.500% due 17/01/2048	\$ 250	243	0.46	3.600% due 15/05/2036	38	31	0.06
American Airlines, Inc. 5.750% due 20/04/2029	100	100	0.19	POLAND				3.600% due 15/02/2038	76	62	0.12
JetBlue Airways Corp. 9.875% due 20/09/2031	50	49	0.09	SOVEREIGN ISSUES				4.000% due 15/04/2028	43	41	0.08
NXP BV 5.350% due 01/03/2026	50	50	0.10	Poland Government International Bond 3.625% due 11/01/2034	€ 250	301	0.57	Total Sri Lanka		275	0.52
Total Multinational		199	0.38	4.875% due 04/10/2033	\$ 125	124	0.24	SUPRANATIONAL			
NETHERLANDS				5.500% due 18/03/2054	200	186	0.35	SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				Total Poland		611	1.16	European Union 3.375% due 04/10/2039	€ 100	116	0.22
Cooperatieve Rabobank UA 3.758% due 06/04/2033	300	280	0.53	ROMANIA				SWEDEN			
Digital Dutch Finco BV 1.000% due 15/01/2032	€ 200	200	0.38	SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
EnBW International Finance BV 3.750% due 20/11/2035	150	177	0.34	Romania Government International Bond 1.750% due 13/07/2030	€ 100	101	0.19	EQT AB 0.875% due 14/05/2031	300	305	0.58
				5.250% due 30/05/2032	50	58	0.11	SWITZERLAND			
				5.625% due 22/02/2036	200	223	0.42	CORPORATE BONDS & NOTES			
				5.625% due 30/05/2037	75	83	0.16	UBS Group AG 3.091% due 14/05/2032	\$ 250	227	0.43
								TURKEY			
								CORPORATE BONDS & NOTES			
								Türkiye Varlik Fonu Yonetimi A/S 8.250% due 14/02/2029	200	210	0.40

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SOVEREIGN ISSUES			
Turkey Government International Bond 9.125% due 13/07/2030	\$ 400	\$ 444	0.84
Total Turkey		654	1.24

UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond 0.000% due 01/02/2030	13	6	0.01
0.000% due 01/02/2034	49	19	0.03
0.000% due 01/02/2035	41	20	0.04
0.000% due 01/02/2036	34	16	0.03
0.000% due 01/08/2041	48	35	0.07
1.750% due 01/02/2034	79	41	0.08
1.750% due 01/02/2035	84	43	0.08
1.750% due 01/02/2036	76	38	0.07
Total Ukraine		218	0.41

UNITED KINGDOM
CORPORATE BONDS & NOTES

Atlantica Sustainable Infrastructure Ltd. 4.125% due 15/06/2028	250	239	0.45
Barclays PLC 7.437% due 02/11/2033	200	227	0.43
Berkeley Group PLC 2.500% due 11/08/2031	£ 100	115	0.22
British Telecommunications PLC 3.875% due 20/01/2034	€ 100	120	0.23
HSBC Holdings PLC 3.973% due 22/05/2030	\$ 100	97	0.18
5.733% due 17/05/2032	50	52	0.10
Land Securities Capital Markets PLC 4.875% due 15/09/2034	£ 100	137	0.26
Marex Group PLC 5.829% due 08/05/2028	\$ 50	51	0.10
Marks & Spencer PLC 4.500% due 10/07/2027	£ 100	133	0.25
National Grid PLC 3.875% due 16/01/2029	€ 300	364	0.69
Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (c)	\$ 125	89	0.17
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	€ 100	118	0.22
SSE PLC 3.500% due 18/03/2032	100	119	0.23
United Utilities Water Finance PLC 3.500% due 27/02/2033	100	117	0.22
Virgin Media Secured Finance PLC 4.125% due 15/08/2030	£ 100	124	0.24
Vmed O2 UK Financing PLC 4.500% due 15/07/2031	200	246	0.47
Vodafone Group PLC 5.125% due 04/06/2081	\$ 300	228	0.43
		2,576	4.89

NON-AGENCY MORTGAGE-BACKED SECURITIES			
Newgate Funding PLC 4.517% due 01/12/2050	£ 115	156	0.29
Total United Kingdom		2,732	5.18

UNITED STATES			
ASSET-BACKED SECURITIES			
GoodLeap Sustainable Home Solutions Trust 5.520% due 22/02/2055	\$ 83	80	0.15
Option One Mortgage Loan Trust 4.934% due 25/07/2036	240	138	0.26
		218	0.41

CORPORATE BONDS & NOTES			
AES Corp. 2.450% due 15/01/2031	250	219	0.42
Albertsons Cos., Inc. 3.500% due 15/03/2029	100	95	0.18
Ally Financial, Inc. 8.000% due 01/11/2031	140	158	0.30

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
American Tower Corp. 2.950% due 15/01/2051	\$ 200	\$ 127	0.24
AT&T, Inc. 4.300% due 15/02/2030	175	175	0.33
Avantor Funding, Inc. 3.875% due 01/11/2029	200	190	0.36
Axalta Coating Systems LLC 3.375% due 15/02/2029	200	190	0.36
Ball Corp. 2.875% due 15/08/2030	200	180	0.34
Bank of America Corp. 5.288% due 25/04/2034	50	51	0.10
6.204% due 10/11/2028	100	104	0.20
Bank of New York Mellon Corp. 4.706% due 01/02/2034	50	49	0.09
Block, Inc. 3.500% due 01/06/2031	125	115	0.22
6.500% due 15/05/2032	125	129	0.25
Brown & Brown, Inc. 5.250% due 23/06/2032	50	51	0.10
Builders FirstSource, Inc. 4.250% due 01/02/2032	200	185	0.35
Carvana Co. (13.000% PIK) 13.000% due 01/06/2030 (b)	100	105	0.20
CCO Holdings LLC 4.500% due 01/05/2032	75	70	0.13
Centene Corp. 2.500% due 01/03/2031	100	86	0.16
Charter Communications Operating LLC 3.950% due 30/06/2062	200	129	0.24
Chobani LLC 4.625% due 15/11/2028	300	295	0.56
Citigroup, Inc. 5.449% due 11/06/2035	75	77	0.15
Clearway Energy Operating LLC 3.750% due 15/02/2031	275	253	0.48
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	75	77	0.15
Community Health Systems, Inc. 4.750% due 15/02/2031	50	43	0.08
Coty, Inc. 5.000% due 15/04/2026	59	59	0.11
Credit Acceptance Corp. 6.625% due 15/03/2030	50	51	0.10
Crocs, Inc. 4.250% due 15/03/2029	50	48	0.09
Crown Castle, Inc. 2.500% due 15/07/2031	150	131	0.25
CVS Health Corp. 3.750% due 01/04/2030	75	72	0.14
Elanco Animal Health, Inc. 6.650% due 28/08/2028	50	52	0.10
Elevance Health, Inc. 5.200% due 15/02/2035	50	51	0.10
Equinix, Inc. 2.500% due 15/05/2031	150	133	0.25
Ford Motor Co. 3.250% due 12/02/2032	175	148	0.28
Fortress Transportation & Infrastructure Investors LLC 5.875% due 15/04/2033	100	99	0.19
Freedom Mortgage Holdings LLC 9.125% due 15/05/2031	100	103	0.20
Frontier Communications Holdings LLC 8.750% due 15/05/2030	73	76	0.14
Global Medical Response, Inc. (9.500% PIK) 9.500% due 31/10/2028 (b)	51	51	0.10
Goldman Sachs Group, Inc. 3.102% due 24/02/2033	100	90	0.17
5.330% due 23/07/2035	75	76	0.14
HA Sustainable Infrastructure Capital, Inc. 6.375% due 01/07/2034	75	75	0.14
Haleon U.S. Capital LLC 3.375% due 24/03/2029	100	97	0.18
HAT Holdings LLC 3.375% due 15/06/2026	50	49	0.09

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
8.000% due 15/06/2027	\$ 100	\$ 104	0.20
HCA, Inc. 4.125% due 15/06/2029	150	147	0.28
Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032	200	181	0.34
Hologic, Inc. 3.250% due 15/02/2029	100	95	0.18
Host Hotels & Resorts LP 2.900% due 15/12/2031	250	219	0.42
IHG Finance LLC 3.625% due 27/09/2031	€ 100	118	0.22
Ingevity Corp. 3.875% due 01/11/2028	\$ 50	48	0.09
IQVIA, Inc. 2.250% due 15/01/2028	€ 250	286	0.54
JPMorgan Chase & Co. 2.580% due 22/04/2032	\$ 500	447	0.85
Kilroy Realty LP 2.650% due 15/11/2033	200	157	0.30
Kraft Heinz Foods Co. 6.500% due 09/02/2040	100	107	0.20
Ladder Capital Finance Holdings LLLP 5.500% due 01/08/2030 (a)	75	76	0.14
Lamb Weston Holdings, Inc. 4.375% due 31/01/2032	200	188	0.36
Level 3 Financing, Inc. 11.000% due 15/11/2029	50	58	0.11
LPL Holdings, Inc. 4.000% due 15/03/2029	50	49	0.09
Marvell Technology, Inc. 4.875% due 22/06/2028	50	51	0.10
Moody's Corp. 2.000% due 19/08/2031	225	195	0.37
Morgan Stanley 5.192% due 17/04/2031	100	103	0.20
5.831% due 19/04/2035	200	210	0.40
MSCI, Inc. 3.625% due 01/09/2030	50	47	0.09
3.875% due 15/02/2031	75	71	0.13
National Rural Utilities Cooperative Finance Corp. 1.350% due 15/03/2031	200	168	0.32
Newell Brands, Inc. 8.500% due 01/06/2028	75	79	0.15
OneMain Finance Corp. 3.500% due 15/01/2027	50	49	0.09
Open Text Holdings, Inc. 4.125% due 15/02/2030	100	95	0.18
Oracle Corp. 4.700% due 27/09/2034	75	73	0.14
Organon & Co. 2.875% due 30/04/2028	€ 200	229	0.43
4.125% due 30/04/2028	\$ 50	48	0.09
Pacific Gas & Electric Co. 6.700% due 01/04/2053	225	226	0.43
Panther Escrow Issuer LLC 7.125% due 01/06/2031	75	78	0.15
Park Intermediate Holdings LLC 4.875% due 15/05/2029	100	97	0.18
PennyMac Financial Services, Inc. 7.875% due 15/12/2029	100	106	0.20
Post Holdings, Inc. 5.500% due 15/12/2029	150	149	0.28
Quanta Services, Inc. 2.350% due 15/01/2032	200	172	0.33
QXO Building Products, Inc. 6.750% due 30/04/2032	50	52	0.10
Radian Group, Inc. 6.200% due 15/05/2029	100	104	0.20
Raven Acquisition Holdings LLC 6.875% due 15/11/2031	100	100	0.19
Realty Income Corp. 5.125% due 15/04/2035	75	75	0.14
Rocket Cos., Inc. 6.125% due 01/08/2030	125	127	0.24
Santander Holdings USA, Inc. 5.473% due 20/03/2029	75	76	0.14

Schedule of Investments Diversified Income ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
5.807% due 09/09/2026	\$ 100	\$ 100	0.19	Walgreens Boots Alliance, Inc.	€ 100	\$ 116	0.22	U.S. TREASURY OBLIGATIONS			
SBA Tower Trust				2.125% due 20/11/2026				U.S. Treasury Bonds			
4.831% due 15/10/2029	200	200	0.38	Warnermedia Holdings, Inc.				3.875% due 15/05/2043	\$ 500	\$ 447	0.85
Sirius XM Radio LLC				4.279% due 15/03/2032	\$ 50	42	0.08	4.000% due 15/11/2042	75	68	0.13
3.875% due 01/09/2031	50	44	0.08	5.050% due 15/03/2042	50	34	0.06	4.125% due 15/08/2044	900	825	1.56
SLM Corp.				Wayfair LLC						1,340	2.54
3.125% due 02/11/2026	150	147	0.28	7.250% due 31/10/2029	50	50	0.10	Total United States		18,993	36.04
Snap, Inc.				Windstream Services LLC				URUGUAY			
6.875% due 01/03/2033	100	103	0.20	8.250% due 01/10/2031	50	52	0.10	SOVEREIGN ISSUES			
Solar Star Funding LLC				Wisconsin Power & Light Co.				Uruguay Government International Bond			
5.375% due 30/06/2035	240	247	0.47	4.950% due 01/04/2033	100	100	0.19	5.100% due 18/06/2050	300	278	0.53
Southern California Edison Co.				WMM Acquisition Corp.	€ 200	218	0.41	UZBEKISTAN			
2.500% due 01/06/2031	500	434	0.82	2.250% due 15/08/2031				SOVEREIGN ISSUES			
Sprint Capital Corp.				Yum! Brands, Inc.	\$ 100	96	0.18	Republic of Uzbekistan International Bond			
8.750% due 15/03/2032	150	182	0.35	4.625% due 31/01/2032				5.375% due 29/05/2027	€ 100	120	0.23
Standard Industries, Inc.						13,738	26.07	SHORT-TERM INSTRUMENTS			
4.375% due 15/07/2030	200	190	0.36	LOAN PARTICIPATIONS AND ASSIGNMENTS				U.S. TREASURY BILLS			
Starwood Property Trust, Inc.				GBT U.S. LLC				4.297% due 25/09/2025 (c)(d)	\$ 600	594	1.13
6.500% due 15/10/2030	100	104	0.20	6.783% due 28/07/2031	100	100	0.19	4.304% due 31/07/2025 (c)(d)	1,300	1,296	2.46
7.250% due 01/04/2029	50	53	0.10	LifePoint Health, Inc.				4.347% due 14/10/2025 (c)(d)	700	691	1.31
TerraForm Power Operating LLC				8.006% due 19/05/2031	100	98	0.19	Total Short-Term Instruments		2,581	4.90
5.000% due 31/01/2028	200	198	0.38			198	0.38	Total Transferable Securities			
Topaz Solar Farms LLC				NON-AGENCY MORTGAGE-BACKED SECURITIES				\$ 48,355 91.76			
5.750% due 30/09/2039	176	173	0.33	Downey Savings & Loan Association Mortgage				SHARES			
TopBuild Corp.				Loan Trust				INVESTMENT FUNDS			
3.625% due 15/03/2029	250	237	0.45	5.272% due 19/09/2044	23	22	0.04	COLLECTIVE INVESTMENT SCHEMES			
Travel & Leisure Co.				U.S. GOVERNMENT AGENCIES				PIMCO Funds: Global Investors Series plc - PIMCO ESG Income Fund (f)			
4.625% due 01/03/2030	100	96	0.18	Uniform Mortgage-Backed Security				486,295	5,155	9.78	
Twilio, Inc.				4.500% due 01/09/2053	97	93	0.18	Total Investment Funds			
3.875% due 15/03/2031	125	117	0.22	5.000% due 01/09/2053 - 01/10/2053	730	718	1.36	\$ 5,155 9.78			
UKG, Inc.				5.500% due 01/12/2053	455	456	0.87				
6.875% due 01/02/2031	75	78	0.15	6.000% due 01/10/2053	77	79	0.15				
United Rentals North America, Inc.				Uniform Mortgage-Backed Security, TBA							
3.875% due 15/02/2031	200	188	0.36	4.000% due 01/08/2055	500	465	0.88				
Univision Communications, Inc.				4.500% due 01/07/2055	200	191	0.36				
8.500% due 31/07/2031	50	50	0.10	5.000% due 01/08/2055	500	490	0.93				
Verizon Communications, Inc.				6.000% due 01/08/2055	400	406	0.77				
1.500% due 18/09/2030	50	43	0.08	6.500% due 01/08/2055	561	579	1.10				
2.850% due 03/09/2041	100	71	0.13			3,477	6.60				
VMware LLC											
2.200% due 15/08/2031	200	174	0.33								
Volkswagen Group of America Finance LLC											
5.350% due 27/03/2030	125	127	0.24								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 10-Year Bond September Futures	Long	09/2025	4	\$ 3	0.01
Euro-Bobl September Futures	Short	09/2025	6	4	0.01
Euro-BTP September Futures	Long	09/2025	3	0	0.00
Euro-Bund September Futures	Short	09/2025	1	1	0.00
Euro-Oat September Futures	Short	09/2025	1	1	0.00
Euro-Schatz September Futures	Long	09/2025	2	(1)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	24	9	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	34	37	0.07
U.S. Treasury 10-Year Note September Futures	Long	09/2025	3	6	0.01
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	4	9	0.02
United Kingdom Long Gilt September Futures	Short	09/2025	1	(2)	(0.01)
				\$ 67	0.13
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 67	0.13

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Cellnex Telecom S.A.	5.000%	20/12/2030	€ 100	\$ 25	0.05

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 3,125	\$ 104	0.19
CDX.IG-44 5-Year Index	1.000	20/06/2030	700	9	0.02
				\$ 113	0.21

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 1,100	\$ 16	0.03
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	100	1	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	200	(1)	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	30	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 900	(7)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	500	(9)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	2,700	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	100	(1)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	570	(15)	(0.03)
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 1,300	2	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	100	0	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	300	0	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	2,000	(1)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 400	4	0.01
Pay ⁽³⁾	6-Month AUD-BBR-BBSW	4.750	20/12/2033	AUD 1,200	1	0.00
					\$ (11)	(0.02)
					\$ 127	0.24

Total Centrally Cleared Financial Derivative Instruments

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	100	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	100	0	0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	100	0	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	100	0	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	100	0	0	0.00
						\$ (1)	\$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	100	\$ 0	\$ 0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	100	0	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	100	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	100	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	100	0	0	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	100	0	(1)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	100	0	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	100	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	100	0	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	100	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	100	0	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	100	0	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	100	0	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	100	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	100	(1)	0	0.00
							\$ (6)	\$ (6)	(0.01)

(1) Notional Amount represents the number of contracts.

Schedule of Investments Diversified Income ESG Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2028	\$ 300	\$ (17)	\$ 18	\$ 1	0.00
BPS	Romania Government International Bond	1.000	20/12/2025	100	0	0	0	0.00
GST	Indonesia Government International Bond	1.000	20/06/2030	300	1	2	3	0.01
MYC	Turkey Government International Bond	1.000	20/12/2029	100	(8)	1	(7)	(0.01)
					\$ (24)	\$ 21	\$ (3)	0.00

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets	
BOA	07/2025	€ 8,728	\$ 9,925	\$ 0	\$ (322)	\$ (322)	(0.61)	
	07/2025	IDR 2,003,711	123	0	(1)	(1)	0.00	
	07/2025	PEN 500	138	0	(3)	(3)	(0.01)	
	07/2025	SEK 95	10	0	0	0	0.00	
	07/2025	\$ 39	CHF 32	1	0	1	0.00	
BPS	07/2025	20	KRW 27,285	0	0	0	0.00	
	07/2025	BRL 1,123	\$ 200	0	(6)	(6)	(0.01)	
	07/2025	IDR 2,935,553	180	0	(1)	(1)	0.00	
	07/2025	INR 26,592	310	0	0	0	0.00	
	07/2025	¥ 7,000	48	0	0	0	0.00	
	07/2025	THB 387	12	0	0	0	0.00	
	07/2025	TWD 2,425	75	0	(9)	(9)	(0.02)	
	07/2025	\$ 162	BRL 891	1	0	1	0.00	
	07/2025	58	IDR 949,650	0	0	0	0.00	
	07/2025	220	KRW 297,832	0	0	0	0.00	
	07/2025	170	THB 5,562	1	0	1	0.00	
	07/2025	280	TWD 8,323	6	0	6	0.01	
	08/2025	TWD 4,192	\$ 135	0	(11)	(11)	(0.02)	
	08/2025	\$ 17	INR 1,487	0	0	0	0.00	
	08/2025	74	TWD 2,132	0	0	0	0.00	
05/2030	KWD 27	\$ 92	4	0	4	0.01		
BRC	07/2025	THB 1,238	38	0	0	0	0.00	
	07/2025	TRY 1,062	26	0	0	0	0.00	
	07/2025	\$ 1,049	£ 771	9	0	9	0.01	
	07/2025	5	IDR 79,137	0	0	0	0.00	
	07/2025	5	PLN 19	0	0	0	0.00	
	07/2025	129	TRY 5,271	1	0	1	0.00	
	07/2025	162	ZAR 2,870	0	0	0	0.00	
	07/2025	ZAR 4,274	\$ 236	0	(4)	(4)	(0.01)	
	08/2025	£ 771	1,049	0	(7)	(7)	(0.01)	
	08/2025	INR 773	9	0	0	0	0.00	
	08/2025	\$ 31	TRY 1,293	0	0	0	0.00	
	09/2025	PEN 224	\$ 62	0	(1)	(1)	0.00	
	CBK	07/2025	€ 231	268	0	(3)	(3)	(0.01)
		07/2025	KRW 302,255	220	0	(3)	(3)	(0.01)
		07/2025	SGD 6	5	0	0	0	0.00
07/2025		THB 3,121	94	0	(2)	(2)	0.00	
07/2025		TWD 3,650	112	0	(13)	(13)	(0.02)	
07/2025		\$ 152	AUD 233	1	0	1	0.00	
07/2025		200	CAD 274	1	0	1	0.00	
07/2025		6	EGP 328	1	0	1	0.00	
07/2025		95	IDR 1,554,958	0	0	0	0.00	
07/2025		16	THB 534	0	0	0	0.00	
07/2025		129	TWD 3,825	3	0	3	0.01	
08/2025		PEN 109	\$ 29	0	(1)	(1)	0.00	
08/2025		TWD 3,823	117	0	(17)	(17)	(0.03)	
08/2025		\$ 1	EGP 70	0	0	0	0.00	
08/2025		140	INR 12,058	0	0	0	0.00	
09/2025	PEN 546	\$ 148	0	(5)	(5)	(0.01)		
12/2025	37	10	0	0	0	0.00		
DUB	07/2025	\$ 9,967	€ 8,591	119	0	119	0.22	
	07/2025	2	KZT 1,150	0	0	0	0.00	
	08/2025	€ 8,573	\$ 9,967	0	(119)	(119)	(0.22)	
	08/2025	\$ 59	INR 5,123	0	0	0	0.00	
	09/2025	MXN 763	\$ 40	0	0	0	0.00	
	09/2025	\$ 6	KZT 3,387	0	0	0	0.00	
	09/2025	0	MXN 0	0	0	0	0.00	
FAR	12/2025	14	KZT 7,371	0	0	0	0.00	
	07/2025	AUD 287	\$ 185	0	(3)	(3)	(0.01)	
	07/2025	CHF 38	46	0	(2)	(2)	0.00	
	07/2025	¥ 4,016	28	0	0	0	0.00	

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	PLN 160	\$ 43	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 35	AUD 54	0	0	0	0.00
	07/2025	193	BRL 1,089	8	0	8	0.01
	07/2025	7	CHF 6	0	0	0	0.00
	07/2025	55	¥ 8,042	0	0	0	0.00
	07/2025	140	PEN 500	1	0	1	0.00
	08/2025	AUD 54	\$ 35	0	0	0	0.00
	08/2025	CHF 6	7	0	0	0	0.00
	08/2025	¥ 8,012	55	0	0	0	0.00
	08/2025	\$ 28	INR 2,454	0	0	0	0.00
	09/2025	BRL 369	\$ 66	0	(1)	(1)	0.00
	09/2025	MXN 120	6	0	0	0	0.00
	12/2025	PEN 503	140	0	(1)	(1)	0.00
GLM	07/2025	BRL 837	152	0	(2)	(2)	0.00
	07/2025	\$ 23	IDR 373,454	0	0	0	0.00
	08/2025	2	EGP 90	0	0	0	0.00
IND	09/2025	152	BRL 850	2	0	2	0.00
	07/2025	20	SEK 190	0	0	0	0.00
JPM	08/2025	SEK 190	\$ 20	0	0	0	0.00
	07/2025	BRL 22	4	0	0	0	0.00
	07/2025	£ 59	80	0	(1)	(1)	0.00
	07/2025	IDR 130,171	8	0	0	0	0.00
	07/2025	KRW 7,201	5	0	0	0	0.00
	07/2025	NZD 34	20	0	0	0	0.00
	07/2025	PLN 289	78	0	(2)	(2)	0.00
	07/2025	SGD 114	89	0	(1)	(1)	0.00
	07/2025	TWD 2,453	75	0	(9)	(9)	(0.02)
	07/2025	\$ 56	PLN 209	2	0	2	0.00
	07/2025	16	TWD 490	0	0	0	0.00
	07/2025	ZAR 1,212	\$ 68	0	0	0	0.00
	08/2025	TWD 1,586	48	0	(7)	(7)	(0.01)
MBC	08/2025	\$ 19	INR 1,658	0	0	0	0.00
	07/2025	CAD 289	\$ 211	0	(1)	(1)	0.00
	07/2025	€ 100	114	0	(3)	(3)	(0.01)
	07/2025	¥ 334	2	0	0	0	0.00
	07/2025	SGD 275	214	0	(2)	(2)	0.00
	07/2025	THB 1,891	57	0	(1)	(1)	0.00
	07/2025	TWD 1,316	40	0	(5)	(5)	(0.01)
	07/2025	\$ 11	CAD 15	0	0	0	0.00
	07/2025	641	€ 556	13	0	13	0.02
	07/2025	19	IDR 309,706	0	0	0	0.00
	07/2025	301	¥ 43,800	2	0	2	0.01
	07/2025	40	PLN 149	1	0	1	0.00
	07/2025	310	SGD 399	3	0	3	0.01
	07/2025	24	THB 800	1	0	1	0.00
	07/2025	29	TWD 926	3	0	3	0.01
	08/2025	CAD 15	\$ 11	0	0	0	0.00
MYI	08/2025	TWD 1,257	38	0	(5)	(5)	(0.01)
	07/2025	¥ 1,335	9	0	0	0	0.00
	07/2025	PLN 1	0	0	0	0	0.00
	07/2025	\$ 17	¥ 2,545	0	0	0	0.00
	08/2025	¥ 2,536	\$ 17	0	0	0	0.00
	08/2025	\$ 9	¥ 1,330	0	0	0	0.00
SCX	07/2025	¥ 4,153	\$ 29	0	0	0	0.00
	07/2025	SEK 95	10	0	0	0	0.00
	07/2025	\$ 20	EGP 1,090	2	0	2	0.00
	07/2025	110	IDR 1,795,243	0	0	0	0.00
	07/2025	161	TWD 4,791	4	0	4	0.01
	08/2025	TWD 752	\$ 23	0	(3)	(3)	(0.01)
	08/2025	\$ 20	INR 1,719	0	0	0	0.00
SOG	08/2025	2	¥ 252	0	0	0	0.00
	07/2025	¥ 37,459	\$ 259	0	0	0	0.00
	07/2025	\$ 21	NZD 34	0	0	0	0.00
	08/2025	NZD 34	\$ 21	0	0	0	0.00
	08/2025	\$ 0	INR 10	0	0	0	0.00
	08/2025	259	¥ 37,321	0	0	0	0.00
SSB	07/2025	£ 712	\$ 964	0	(12)	(12)	(0.02)
UAG	07/2025	KRW 13,665	10	0	0	0	0.00
	07/2025	THB 251	8	0	0	0	0.00
	12/2025	\$ 154	MXN 2,978	1	0	1	0.00
				\$ 191	\$ (590)	\$ (399)	(0.76)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 13,532	€ 11,901	\$ 437	\$ 0	\$ 437	0.83
BPS	07/2025	€ 89	\$ 103	0	(3)	(3)	(0.01)

Schedule of Investments Diversified Income ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	€ 96	\$ 111	\$ 0	\$ (2)	\$ (2)	(0.01)
	07/2025	\$ 13,420	€ 11,817	452	0	452	0.86
CBK	07/2025	€ 38	\$ 43	0	(1)	(1)	0.00
MBC	07/2025	233	268	0	(6)	(6)	(0.01)
	07/2025	\$ 12,608	€ 11,105	427	0	427	0.81
				\$ 1,316	\$ (12)	\$ 1,304	2.47

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	£ 77	\$ 104	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 96	£ 71	1	0	1	0.00
	08/2025	104	77	1	0	1	0.00
JPM	07/2025	101	75	2	0	2	0.01
MBC	07/2025	1	1	0	0	0	0.00
SSB	07/2025	£ 76	\$ 104	0	0	0	0.00
	07/2025	\$ 101	£ 75	1	0	1	0.00
	08/2025	104	76	0	0	0	0.00
				\$ 5	\$ (1)	\$ 4	0.01
Total OTC Financial Derivative Instruments						\$ 900	1.71
Total Investments						\$ 54,604	103.62
Other Current Assets & Liabilities						\$ (1,907)	(3.62)
Net Assets						\$ 52,697	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 0.26%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A.	11.500%	01/02/2027	20/12/2023	\$ 162	\$ 170	0.32

(i) Security with an aggregate fair value of \$149 (31 December 2024: \$143) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$699 (31 December 2024: \$613) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$359) and cash of \$Nil (31 December 2024: \$64) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 47,978	\$ 377	\$ 48,355
Investment Funds	5,155	0	0	5,155
Financial Derivative Instruments ⁽³⁾	6	1,088	0	1,094
Totals	\$ 5,161	\$ 49,066	\$ 377	\$ 54,604

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 47,917	\$ 250	\$ 48,167
Investment Funds	4,950	0	0	4,950
Financial Derivative Instruments ⁽³⁾	14	(414)	0	(400)
Totals	\$ 4,964	\$ 47,503	\$ 250	\$ 52,717

- (1) See Note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Schedule of Investments for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MYI	4.200%	20/12/2024	TBD ⁽¹⁾	\$ (144)	\$ (147)	(0.28)
Total Reverse Repurchase Agreements					\$ (147)	(0.28)

- (1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 113	\$ 0	\$ 113	\$ 14	\$ 0	\$ 14
BPS	(18)	0	(18)	N/A	N/A	N/A
BRC	449	(420)	29	(262)	202	(60)
CBK	(41)	0	(41)	(1)	10	9
GLM	(2)	0	(2)	8	0	8
GST	3	0	3	3	0	3
JPM	(17)	0	(17)	N/A	N/A	N/A
MBC	427	(280)	147	(68)	0	(68)
MYC	(7)	0	(7)	(7)	0	(7)
MYI	0	(10)	(10)	(7)	0	(7)
SCX	3	0	3	(238)	211	(27)
SSB	(11)	0	(11)	1	0	1
UAG	1	0	1	17	0	17

- (1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	55.36	49.79
Transferable securities dealt in on another regulated market*	25.69	29.13
Investment funds	8.64	8.11
Financial derivative instruments dealt in on a regulated market	0.12	0.04
Centrally cleared financial derivative instruments	0.27	0.33
OTC financial derivative instruments	2.54	0.37
Other assets	7.38	12.23
Total Assets	100.00	100.00

- * As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	0.92	0.98
Australia	0.91	0.27
Brazil	1.26	1.27
Bulgaria	0.25	0.14
Canada	1.06	1.17
Cayman Islands	0.60	0.67
Chile	0.62	0.63
Colombia	1.21	1.28
Costa Rica	0.26	0.27
Czech Republic	0.24	0.22
Denmark	0.71	0.67
Dominican Republic	1.02	1.07
Ecuador	0.58	0.72
Egypt	1.07	0.74
El Salvador	0.24	0.39
France	2.21	2.28
Germany	1.91	1.80
Ghana	0.47	0.38
Hungary	0.99	1.00
India	0.71	0.75
Indonesia	0.95	0.98
Ireland	3.60	3.68
Italy	0.92	1.27

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Ivory Coast	0.55	0.57
Japan	1.61	1.63
Jersey, Channel Islands	0.42	0.10
Kazakhstan	0.41	0.44
Kenya	0.36	N/A
Liberia	0.66	0.69
Luxembourg	0.63	0.59
Mexico	0.75	1.26
Morocco	0.32	0.33
Multinational	0.38	0.41
Netherlands	2.76	2.98
Norway	0.22	N/A
Oman	0.39	0.41
Panama	1.27	1.51
Paraguay	0.16	0.17
Peru	1.48	0.92
Philippines	0.46	0.49
Poland	1.16	1.15
Romania	1.06	1.05
Senegal	0.31	0.34
Serbia	0.37	0.34
Singapore	0.44	0.60
South Africa	1.40	1.42
Spain	1.20	1.19
Sri Lanka	0.52	0.56
Supranational	0.22	0.21
Sweden	0.58	0.53
Switzerland	0.43	0.44
Turkey	1.24	1.31
Ukraine	0.41	0.49
United Kingdom	5.18	4.77
United States	36.04	45.73
Uruguay	0.53	0.56
Uzbekistan	0.23	0.21
Short-Term Instruments	4.90	1.13
Investment Funds	9.78	9.98
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.13	(0.06)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.05	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.21	0.02
Interest Rate Swaps	(0.02)	0.27
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaps on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.01)	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.02)
Forward Foreign Currency Contracts	(0.76)	0.42
Hedged Forward Foreign Currency Contracts	2.48	(1.48)
Other Current Assets & Liabilities	(3.62)	(6.33)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
American Airlines, Inc. 6.522% due 20/04/2028	\$ 585	\$ 582	0.01	Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 4,290	\$ 4,080	0.09	Everglades Re Ltd. 14.794% due 13/05/2031	\$ 450	\$ 470	0.01
BCP Modular Services Holdings Ltd. 6.155% due 15/12/2028	€ 4,900	5,740	0.13	4.950% due 15/01/2028	5,100	5,129	0.12	15.794% due 13/05/2031	450	467	0.01
Caesars Entertainment, Inc. 6.577% due 06/02/2031	\$ 4,246	4,249	0.10	Balder Finland Oyj 1.000% due 18/01/2027	€ 1,800	2,056	0.05	17.044% due 13/05/2031	450	466	0.01
Carnival Corp. 6.312% due 08/08/2027	555	556	0.01	Banca Monte dei Paschi di Siena SpA 3.625% due 27/11/2030	3,000	3,558	0.08	Fairfax Financial Holdings Ltd. 4.625% due 29/04/2030	2,500	2,488	0.06
Charter Communications Operating LLC 6.548% due 15/12/2031	183	184	0.00	Banco Santander S.A. 3.250% due 02/04/2029	4,500	5,351	0.12	Federation des Caisses Desjardins du Quebec 4.877% due 30/11/2026	€ 1,700	2,337	0.05
Delos Aircraft DAC 6.046% due 31/10/2027	1,840	1,849	0.04	4.375% due 14/01/2026 (h)(j)	3,200	3,761	0.09	Ford Motor Credit Co. LLC 2.700% due 10/08/2026	\$ 3,900	3,798	0.09
Hilton Domestic Operating Co., Inc. 6.069% due 08/11/2030	4,774	4,795	0.11	Bank of America Corp. 2.687% due 22/04/2032	\$ 200	179	0.00	2.900% due 16/02/2028	1,800	1,688	0.04
IRB Holding Corp. 6.827% due 15/12/2027	1,781	1,783	0.04	4.623% due 09/05/2029	7,970	8,022	0.18	4.389% due 08/01/2026	400	398	0.01
LifePoint Health, Inc. 7.820% due 19/05/2031	2,283	2,252	0.05	Barclays PLC 2.645% due 24/06/2031	900	813	0.02	5.800% due 05/03/2027	4,600	4,638	0.11
8.006% due 19/05/2031	4,159	4,121	0.10	4.337% due 10/01/2028	300	299	0.01	Goldman Sachs Group, Inc. 1.875% due 16/12/2030 (l)	€ 2,500	2,963	0.07
Modena Buyer LLC 8.780% due 01/07/2031	3,085	2,978	0.07	4.972% due 16/05/2029	300	303	0.01	2.615% due 22/04/2032	\$ 200	178	0.00
Nouryon Finance BV 5.736% due 03/04/2028	€ 5,476	6,455	0.15	5.304% due 09/08/2026	2,500	2,501	0.06	3.615% due 15/03/2028	2,000	1,973	0.05
Quikrete Holdings, Inc. 6.577% due 10/02/2032	\$ 1,596	1,596	0.04	5.501% due 09/08/2028	600	612	0.01	3.691% due 05/06/2028	300	296	0.01
Stepstone Group Midco GmbH 6.673% due 26/04/2032	€ 6,400	7,381	0.17	6.375% due 15/12/2025 (h)(j)	€ 1,700	2,335	0.05	4.937% due 23/04/2028	6,200	6,251	0.14
Telecom Serbia 3.399% due 11/06/2029	7,500	8,745	0.20	7.385% due 02/11/2028	\$ 2,500	2,654	0.06	5.218% due 23/04/2031	6,900	7,075	0.16
		53,266	1.22	7.437% due 02/11/2033	2,700	3,065	0.07	5.330% due 23/07/2035	3,400	3,431	0.08
				Bayou Re Ltd. 22.808% due 30/04/2031	600	645	0.01	5.727% due 25/04/2030	700	729	0.02
				Bevc Lux SARL 1.000% due 16/01/2030	€ 4,400	4,659	0.11	5.798% due 10/08/2026	4,200	4,206	0.10
				BGC Group, Inc. 4.375% due 15/12/2025	\$ 1,100	1,097	0.03	Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 1,300	1,593	0.04
				6.150% due 02/04/2030	2,380	2,414	0.06	Hardwood Funding LLC 4.840% due 07/06/2028 (k)	\$ 1,200	1,207	0.03
				Blue Owl Capital Corp. 2.875% due 11/06/2028	1,900	1,771	0.04	4.980% due 07/06/2030 (k)	1,600	1,616	0.04
				Blue Owl Finance LLC 3.125% due 10/06/2031	4,500	3,998	0.09	5.160% due 07/06/2032 (k)	1,400	1,417	0.03
				6.250% due 18/04/2034 (l)	1,500	1,544	0.04	5.430% due 07/06/2037 (k)	1,500	1,521	0.03
				BNP Paribas S.A. 1.904% due 30/09/2028	7,800	7,363	0.17	Hestia Re Ltd. 11.044% due 13/03/2032	300	297	0.01
				2.125% due 23/01/2027	€ 2,400	2,815	0.06	12.544% due 13/03/2032	300	296	0.01
				5.786% due 13/01/2033	\$ 3,900	4,060	0.09	HSBC Holdings PLC 1.750% due 24/07/2027	€ 3,200	4,256	0.10
				BPCE S.A. 6.612% due 19/10/2027	3,550	3,635	0.08	3.973% due 22/05/2030	\$ 2,500	2,435	0.06
				Cape Lookout Re Ltd. 11.194% due 13/03/2032	1,800	1,808	0.04	5.210% due 11/08/2028	2,600	2,637	0.06
				12.996% due 05/04/2027	3,500	3,550	0.08	ING Groep NV 5.550% due 19/03/2035	7,000	7,171	0.16
				Capital One Financial Corp. 6.183% due 30/01/2036 (l)	4,950	5,042	0.12	5.750% due 16/11/2026 (h)(j)	900	896	0.02
				CapitalLand Ascendas REIT 0.750% due 23/06/2028	€ 3,200	3,482	0.08	Integrity RE Ltd. 12.294% due 06/06/2027	250	251	0.01
				CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 0.500% due 27/01/2028	2,000	2,206	0.05	14.044% due 06/06/2027	250	252	0.01
				0.900% due 12/10/2029	2,300	2,463	0.06	16.544% due 06/06/2028	500	504	0.01
				CIMA Finance DAC 2.950% due 05/09/2029	\$ 1,635	1,504	0.03	29.794% due 06/06/2027	900	907	0.02
				Constellation Insurance, Inc. 6.800% due 24/01/2030	3,500	3,482	0.08	Intesa Sanpaolo SpA 0.750% due 16/03/2028	€ 3,100	3,476	0.08
				Cooperatieve Rabobank UA 4.375% due 29/06/2027 (h)(j)	€ 1,800	2,110	0.05	4.000% due 23/09/2029	\$ 400	390	0.01
				4.875% due 29/06/2029 (h)(j)	2,200	2,584	0.06	5.148% due 10/06/2030	€ 1,400	1,904	0.04
				5.500% due 05/10/2026	\$ 3,000	3,050	0.07	Iridium Capital PLC 4.103% due 07/03/2027	€ 2,700	3,142	0.07
				Coventry Building Society 2.625% due 07/12/2026	€ 1,100	1,300	0.03	JAB Holdings BV 2.200% due 23/11/2030	\$ 1,638	1,413	0.03
				Crown Castle, Inc. 3.100% due 15/11/2029	\$ 250	235	0.01	JPMorgan Chase & Co. 4.005% due 23/04/2029	4,500	4,461	0.10
				3.800% due 15/02/2028	2,250	2,211	0.05	4.457% due 13/11/2031	€ 8,600	10,771	0.25
				CTP NV 0.625% due 27/09/2026	€ 366	418	0.01	4.995% due 22/07/2030	\$ 2,400	2,444	0.06
				1.250% due 21/06/2029	5,100	5,555	0.13	JPMorgan Chase Bank N.A. 5.110% due 08/12/2026	2,100	2,127	0.05
				1.500% due 27/09/2031	1,700	1,743	0.04	Kizuna RE Pte Ltd. 7.044% due 09/04/2029	602	613	0.01
				Deutsche Bank AG 1.625% due 20/01/2027	1,900	2,205	0.05	Ladder Capital Finance Holdings LLLP 5.500% due 01/08/2030 (b)	1,200	1,209	0.03
				3.035% due 28/05/2032	\$ 800	718	0.02	Lazard Group LLC 4.375% due 11/03/2029	15,300	15,124	0.35
				Digital Dutch Finco BV 1.500% due 15/03/2030	€ 1,100	1,194	0.03	Legal & General Group PLC 5.625% due 24/03/2031 (h)(j)	€ 800	1,029	0.02
				3.875% due 15/07/2034	4,200	4,872	0.11	LFS Topco LLC 5.875% due 15/10/2026	\$ 1,500	1,501	0.03
				EQT AB 2.375% due 06/04/2028	1,200	1,398	0.03	Lloyds Banking Group PLC 4.375% due 22/03/2028	900	899	0.02
				Equinix, Inc. 0.250% due 15/03/2027	1,500	1,694	0.04	4.976% due 11/08/2033	2,900	2,876	0.07
				3.900% due 15/04/2032	\$ 300	284	0.01	Logicor Financing SARL 1.500% due 13/07/2026	€ 2,300	2,667	0.06
								1.625% due 17/01/2030	900	973	0.02
								2.750% due 15/01/2030	€ 900	1,104	0.03
								Longleaf Pine Re Ltd. 21.794% due 27/05/2031	\$ 900	928	0.02
								Mizuho Financial Group, Inc. 0.470% due 06/09/2029	€ 3,000	3,281	0.08
								2.564% due 13/09/2031	\$ 1,600	1,398	0.03

Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS											
8.875% due 28/02/2035	ZAR 301,400	\$ 15,837	0.36	Broadcom, Inc.				RTX Corp.														
9.000% due 31/01/2040	362,150	17,621	0.41	4.730% due 10/07/2025	\$ 1,750	\$ 1,748	0.04	4.660% due 15/07/2025	\$ 1,000	\$ 998	0.02											
Turkey Government International Bond				Canadian Natural Resources Ltd.				Telus Corp.														
7.625% due 15/05/2034	\$ 8,300	8,516	0.20	4.830% due 11/07/2025	250	250	0.01	4.990% due 04/09/2025	550	545	0.01											
		<u>603,249</u>	<u>13.88</u>	4.900% due 06/08/2025 (b)	7,750	7,712	0.18			<u>112,389</u>	<u>2.59</u>											
				CBRE Services, Inc.				NIGERIA TREASURY BILLS														
				4.640% due 24/07/2025	2,750	2,741	0.06	30.612% due 29/06/2026 (e)(f) NGN	11,000,445	5,776	0.13											
COMMON STOCKS				4.690% due 10/07/2025	1,250	1,248	0.03	30.864% due 26/06/2026 (e)(f)	10,192,752	5,360	0.12											
COMMUNICATION SERVICES				4.710% due 10/07/2025	950	949	0.02	33.126% due 12/06/2026 (e)(f)	2,141,369	1,134	0.03											
Intelsat Emergence S.A. (k)	19,367	668	0.01	Crown Castle, Inc.				33.156% due 11/06/2026 (e)(f)	2,143,325	1,136	0.03											
FINANCIALS				5.030% due 22/07/2025	13,300	13,259	0.30			<u>13,406</u>	<u>0.31</u>											
Adler Group S.A. (d)	829,536	0	0.00	5.030% due 24/07/2025	3,700	3,688	0.08	Total Short-Term Instruments		125,795	2.90											
National Bank of Greece S.A.	307,710	3,910	0.09	CVS Corp.				Total Transferable Securities	\$ 5,442,809	125.21												
		<u>3,910</u>	<u>0.09</u>	4.920% due 14/07/2025	7,350	7,336	0.17	SHARES														
		<u>4,578</u>	<u>0.10</u>	4.920% due 15/07/2025	1,500	1,497	0.03	INVESTMENT FUNDS														
WARRANTS				Dominion Energy, Inc.				COLLECTIVE INVESTMENT SCHEMES														
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071 (k)	1	0	0.00	4.600% due 18/07/2025	500	499	0.01	PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (i)	770,713	8,501	0.19											
PREFERRED SECURITIES				Enbridge, Inc.				PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (i)	1,496,908	15,688	0.36											
Nationwide Building Society 10.250%	7,094	1,264	0.03	4.600% due 11/07/2025	1,150	1,148	0.03	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (i)	10,577,843	108,105	2.49											
				4.600% due 21/07/2025	2,200	2,194	0.05	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)	15,458,148	154,145	3.55											
SHORT-TERM INSTRUMENTS				Global Payments, Inc.						<u>286,439</u>	<u>6.59</u>											
COMMERCIAL PAPER				Harley-Davidson Funding Corp.				EXCHANGE-TRADED FUNDS														
AbbVie, Inc.				5.070% due 04/08/2025	250	249	0.01	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)	1,335,629	133,710	3.08											
4.640% due 07/07/2025	\$ 10,350	10,341	0.24	HCA, Inc.				Total Investment Funds	\$ 420,149	9.67												
4.640% due 08/07/2025	400	400	0.01	4.950% due 14/08/2025	1,950	1,938	0.04	REPURCHASE AGREEMENTS														
4.640% due 10/07/2025	250	250	0.01	4.950% due 15/08/2025	2,050	2,037	0.05	Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received⁽¹⁾	% of Net Assets					
Air Lease Corp.				Holcim Finance U.S. LLC				BOM														
4.800% due 17/07/2025	450	449	0.01	4.670% due 15/07/2025	800	798	0.02	2.720%	30/06/2025	09/07/2025	CAD 200,000	Province of Ontario 2.900% - 3.450% due 02/06/2045 - 02/06/2049	\$ (150,270)	\$ 146,574	\$ 146,708	3.37						
4.840% due 08/07/2025	1,050	1,049	0.02	4.670% due 16/07/2025	7,250	7,235	0.17	2.730%	20/06/2025	07/07/2025	20,000	Hydro-Québec 4.000% due 15/02/2063	(15,250)	14,657	14,683	0.34						
4.840% due 15/07/2025	2,450	2,445	0.06	Intel Corp.				BUS														
Alimentation Couche-Tard, Inc.				Jabil, Inc.				2.700%														
4.610% due 10/07/2025	2,400	2,397	0.06	4.590% due 03/07/2025	6,250	6,248	0.14	23/06/2025	07/07/2025	120,000	Hydro-Québec 6.500% due 15/02/2035	(45,193)	87,944	88,069	2.02							
4.630% due 07/07/2025	3,850	3,846	0.09	Jones Lang LaSalle Finance BV				2.700%														
4.630% due 09/07/2025	1,900	1,898	0.04	4.650% due 14/07/2025	600	599	0.01	24/06/2025	08/07/2025	100,000	Province of Quebec 3.500% due 01/12/2048	(45,327)										
4.640% due 30/07/2025	6,050	6,026	0.14	4.720% due 09/07/2025	2,450	2,447	0.06	Mondelez International, Inc.				2.720%										
4.670% due 02/07/2025	5,350	5,349	0.12	4.720% due 16/07/2025	600	599	0.01	16/06/2025	08/07/2025	200,000	Province of Ontario 2.650% due 02/12/2050	(75,375)	73,287	73,390	1.69							
4.670% due 08/07/2025	500	499	0.01	Mondelez International, Inc.				2.720%														
Bacardi-Martini BV				NextEra Energy Capital Holdings, Inc.				2.730%														
4.900% due 03/07/2025	800	800	0.02	4.600% due 23/07/2025	1,200	1,196	0.03	27/06/2025	07/07/2025	140,000	Canadian Government Real Return Bond 0.250% - 3.000% due 01/12/2036 - 01/12/2054	(153,235)	146,574	146,902	3.38							
4.950% due 03/07/2025	400	400	0.01	4.600% due 19/08/2025	250	248	0.01	ONEOK, Inc.				2.730%										
4.950% due 10/07/2025	800	799	0.02	NXP BV				2.730%														
REPURCHASE AGREEMENTS				ONEOK, Inc.				2.730%														
REPURCHASE AGREEMENTS				4.600% due 11/07/2025				2.730%														
REPURCHASE AGREEMENTS				750				2.730%														
REPURCHASE AGREEMENTS				749				2.730%														
REPURCHASE AGREEMENTS				0.02				2.730%														

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
	2.730%	25/06/2025	03/07/2025	CAD 60,000	Province of British Columbia 4.300% due 18/06/2042	\$ (36,414)	\$ 43,972	\$ 44,008	1.01
					Province of Quebec 4.200% due 01/12/2057	(8,587)			
DEU	4.470	30/06/2025	01/07/2025	\$ 100	U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027	(102)	100	100	0.00
FICC	4.400	30/06/2025	01/07/2025	113,400	U.S. Treasury Notes 4.000% due 15/12/2027	(116,590)	113,400	113,414	2.61
MEI	2.680	19/06/2025	03/07/2025	CAD 40,000	Canada Government International Bond 4.000% due 01/05/2026	(29,996)	29,315	29,356	0.67
	2.680	23/06/2025	07/07/2025	151,361	Canada Government International Bond 3.500% due 01/12/2057	(70,669)	110,928	111,083	2.55
					Canada Housing Trust 2.650% due 15/12/2028	(43,155)			
	2.680	27/06/2025	07/07/2025	48,639	Province of Ontario 2.900% due 02/06/2028	(36,471)	35,646	35,682	0.82
TOR	2.700	25/06/2025	03/07/2025	50,000	Province of Ontario 1.100% due 08/03/2029	(39,838)	36,643	36,673	0.84
Total Repurchase Agreements						\$ (1,032,478)	\$ 1,000,272	\$ 1,001,488	23.01

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	432	\$ (322)	(0.01)
3-Month SOFR June Futures	Long	09/2025	432	(699)	(0.02)
3-Month SOFR June Futures	Long	09/2026	432	83	0.00
3-Month SOFR March Futures	Long	06/2026	432	(111)	0.00
3-Month SOFR September Futures	Long	12/2025	432	(559)	(0.01)
Canada Government 10-Year Bond September Futures	Long	09/2025	337	261	0.01
Euro-Bobl September Futures	Short	09/2025	911	473	0.01
Euro-Bund September Futures	Short	09/2025	578	628	0.01
Euro-Schatz September Futures	Short	09/2025	1,191	230	0.01
Japan Government 10-Year Bond September Futures	Short	09/2025	195	(567)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	2,044	1,609	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	11,188	11,280	0.26
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,757	3,307	0.07
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	5,436	(11,688)	(0.27)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	566	(2,288)	(0.05)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	1,279	(5,221)	(0.12)
United Kingdom Long Gilt September Futures	Long	09/2025	375	1,103	0.02
				\$ (2,481)	(0.06)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	69	\$ (23)	\$ (2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	118	(50)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	58	(19)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	33	(8)	(4)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	69	(24)	(52)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	176	(67)	(94)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	33	(10)	(14)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	16	(4)	(3)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	16	(3)	(2)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	11	(5)	(4)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	11	(6)	(2)	0.00
				\$ (219)	\$ (185)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (2,666) (0.06)

Schedule of Investments Dynamic Bond Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AES Corp.	5.000%	20/12/2025	\$ 500	\$ (84)	0.00
AT&T, Inc.	1.000	20/06/2026	2,700	(30)	0.00
Boeing Co.	1.000	20/06/2026	100	1	0.00
Deutsche Bank AG	1.000	20/06/2030	€ 13,100	32	0.00
General Electric Co.	1.000	20/06/2026	\$ 4,300	(10)	0.00
General Electric Co.	1.000	20/12/2026	400	1	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	2,450	1	0.00
Morgan Stanley	1.000	20/06/2026	5,300	4	0.00
				\$ (85)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-41 5-Year Index	(5.000)%	20/12/2028	\$ 44,164	\$ (716)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 800	\$ (1)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	6,800	34	0.00
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 10,970	217	0.01
				\$ 250	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 399,100	\$ 6,962	0.16
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	2,100	59	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	900	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/12/2052	\$ 24,100	4,216	0.10
Receive	1-Day USD-SOFR Compounded-OIS	1.842	19/09/2053	12,500	603	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.874	19/09/2053	11,700	585	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.999	03/07/2053	14,610	4,430	0.10
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/12/2029	40	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.060	27/10/2053	7,600	2,388	0.05
Receive	1-Day USD-SOFR Compounded-OIS	2.250	20/06/2028	104,830	(2,378)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	67,500	(1,543)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	4,000	237	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	7,700	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	31/10/2030	1,400	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.572	31/10/2030	98,400	(43)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.592	31/10/2030	80,660	(124)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	31/10/2030	20,900	(35)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	18,500	(37)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	49,300	(104)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	46,900	(109)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	20,300	(66)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	13,400	(74)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	10,900	(68)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	45,000	(305)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	21,300	(149)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.721	31/10/2030	43,900	(381)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	15,700	(152)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.749	31/10/2030	29,000	(296)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	118,230	(1,505)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	58,800	(559)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	168,500	(2,590)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	73,800	1,384	0.03
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.800	14/07/2044	4,150	141	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	2,400	(36)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	1,500	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	2,100	(24)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	3,500	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	2,050	(26)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	2,300	(32)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	4,300	(63)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	3,800	(54)	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.975%	21/03/2035	\$ 3,300	\$ (69)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	3,000	(67)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.100	10/02/2026	380,000	61	0.00
Pay	1-Year BRL-CDI	10.768	04/01/2027	BRL 926,600	(8,156)	(0.19)
Pay	1-Year BRL-CDI	11.496	04/01/2027	109,600	(680)	(0.02)
Pay	1-Year BRL-CDI	11.566	04/01/2027	564,000	(3,365)	(0.08)
Receive	1-Year BRL-CDI	11.691	04/01/2027	1,076,000	5,993	0.14
Pay	1-Year BRL-CDI	13.175	02/01/2029	560,600	403	0.01
Pay	1-Year BRL-CDI	13.291	02/01/2029	267,800	412	0.01
Pay	1-Year BRL-CDI	13.320	02/01/2029	39,000	67	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	1,825,600	1,824	0.04
Receive	1-Year BRL-CDI	13.545	02/01/2029	630,400	(1,262)	(0.03)
Pay	1-Year BRL-CDI	13.926	04/01/2027	70,000	(37)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	62,500	(36)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	104,300	(24)	0.00
Receive	1-Year BRL-CDI	14.028	04/01/2027	404,800	68	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	CAD 45,000	(894)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	8.500	28/04/2028	COP 134,335,300	(80)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.750	18/09/2030	84,774,500	(32)	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	AUD 297,520	4,975	0.11
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	90,250	1,152	0.03
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	€ 6,700	(174)	0.00
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	5,800	(137)	0.00
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	3,400	(88)	0.00
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	7,200	(140)	0.00
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	3,500	(69)	0.00
Pay	6-Month EUR-EURIBOR	2.220	08/01/2035	1,800	(64)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	25,600	328	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	145,440	(505)	(0.01)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	47,700	3,484	0.08
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	1,700	0	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	3,500	(14)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	2,200	(13)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	1,900	41	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.415	09/07/2035	81,800	(235)	(0.01)
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	700	(10)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	1,300	23	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	1,700	(17)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	800	(9)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	1,400	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	1,500	16	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	1,500	11	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.576	09/07/2035	83,200	211	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	1,200	6	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	760	20	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	5,100	145	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	1,090	32	0.00
					\$ 13,287	0.30
Total Centrally Cleared Financial Derivative Instruments					\$ 12,736	0.29

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

Schedule of Investments Dynamic Bond Fund (cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.255%	16/08/2039	44,400	\$ 4,251	\$ 3,360	0.08
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.255	16/08/2039	44,400	4,251	5,320	0.12
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.470	04/06/2035	14,500	1,300	1,336	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.470	04/06/2035	14,500	1,300	1,270	0.03
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	30/10/2025	11,200	60	39	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	30/10/2025	378,700	2,030	1,310	0.03
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	01/08/2025	985,100	6,009	855	0.02
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.808	31/07/2034	22,800	1,999	1,574	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.808	31/07/2034	22,800	2,000	2,342	0.05
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.800	12/07/2034	41,500	3,587	2,834	0.06
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.800	12/07/2034	41,500	3,587	4,254	0.10
							\$ 30,374	\$ 24,494	0.56

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	2,900	\$ (4)	\$ 0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	3,900	(4)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	7,200	(9)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	4,500	(5)	0	0.00
						\$ (22)	\$ (1)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	3,200	\$ (10)	\$ (11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	4,500	(14)	(22)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	4,000	(13)	(31)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,400	(8)	(22)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	3,200	(10)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	4,500	(14)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	4,000	(13)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,400	(8)	0	0.00
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	11,200	(22)	(7)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	11,200	(38)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	3,400	(11)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	3,800	(14)	(18)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	3,400	(10)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	3,800	(13)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	2,200	(7)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	2,200	(7)	(4)	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	378,700	(773)	(223)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	378,700	(1,265)	(526)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	01/08/2025	985,100	(2,266)	(16)	0.00
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.250	01/08/2025	985,100	(3,743)	(104)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	5,200	(20)	(35)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	3,000	(10)	(31)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	5,200	(19)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	3,000	(10)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	7,700	(25)	(25)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,900	(7)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	3,600	(11)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	4,800	(14)	(33)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	3,900	(12)	(35)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	7,700	(25)	(20)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,900	(7)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	3,600	(11)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	4,800	(14)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	3,900	(12)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	5,600	(18)	(53)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	5,600	(18)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	4,200	(13)	(20)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	4,900	(18)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	3,500	(10)	(24)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,400	(12)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	3,400	(13)	(18)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019%	07/07/2025	4,900	\$ (18)	\$ 0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	4,200	(13)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,400	(12)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	3,400	(13)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	3,500	(10)	(1)	0.00
							\$ (8,626)	\$ (1,391)	(0.03)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	SoftBank Group Corp.	1.000%	20/06/2026	\$ 900	\$ (8)	\$ 4	\$ (4)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 800	\$ (24)	\$ 27	\$ 3	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	11,000	(379)	426	47	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	10,900	(378)	425	47	0.00
					\$ (781)	\$ 878	\$ 97	0.00

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets	
AZD	07/2025	AUD 32,239	\$ 20,943	\$ 0	\$ (185)	\$ (185)	0.00	
	07/2025	CNH 62,450	8,668	0	(60)	(60)	0.00	
	07/2025	€ 1,792	2,098	0	(5)	(5)	0.00	
	07/2025	\$ 1,364	NZD 2,267	12	0	12	0.00	
	08/2025	CNH 100,342	\$ 13,966	0	(94)	(94)	0.00	
	08/2025	NZD 2,267	1,366	0	(12)	(12)	0.00	
	08/2025	\$ 20,955	AUD 32,239	186	0	186	0.00	
	08/2025	€ 2,103	€ 1,792	5	0	5	0.00	
	BOA	07/2025	DOP 18,406	\$ 308	1	0	1	0.00
		07/2025	IDR 51,171,090	3,136	0	(15)	(15)	0.00
07/2025		\$ 1,932	AUD 2,980	21	0	21	0.00	
07/2025		8,947	KRW 12,196,901	71	0	71	0.00	
07/2025		873	SGD 1,118	5	0	5	0.00	
07/2025		ZAR 898,859	\$ 50,148	0	(351)	(351)	(0.01)	
08/2025		PEN 14,378	3,904	0	(143)	(143)	0.00	
08/2025		SGD 1,115	873	0	(5)	(5)	0.00	
08/2025		TWD 132,993	4,151	0	(472)	(472)	(0.01)	
08/2025		\$ 15,651	CNH 111,919	32	0	32	0.00	
BPS	08/2025	18,106	MXN 343,413	0	(17)	(17)	0.00	
	09/2025	19	PEN 71	1	0	1	0.00	
	07/2025	BRL 107,626	\$ 18,780	0	(939)	(939)	(0.02)	
	07/2025	CAD 320,292	233,853	137	(1,082)	(945)	(0.02)	
	07/2025	€ 130	150	0	(3)	(3)	0.00	
	07/2025	IDR 282,727,055	17,334	0	(79)	(79)	0.00	
	07/2025	INR 2,136,139	24,970	70	0	70	0.00	
	07/2025	KRW 94,890	70	0	0	0	0.00	
	07/2025	PEN 5,016	1,374	0	(39)	(39)	0.00	
	07/2025	THB 3,573	108	0	(2)	(2)	0.00	
	07/2025	TWD 312,714	9,623	0	(1,142)	(1,142)	(0.03)	
	07/2025	\$ 1,572	AUD 2,422	15	0	15	0.00	
	07/2025	25,328	BRL 141,238	550	0	550	0.01	
	07/2025	1,812	€ 1,597	62	0	62	0.00	
	07/2025	14,707	IDR 239,762,694	61	0	61	0.00	
	07/2025	12,120	KRW 16,646,832	193	0	193	0.01	
	07/2025	1,410	THB 46,525	23	0	23	0.00	
	07/2025	23,411	TWD 696,225	484	0	484	0.01	
	08/2025	CNH 33,542	\$ 4,696	0	(4)	(4)	0.00	
	08/2025	TWD 259,376	7,958	0	(1,058)	(1,058)	(0.02)	
08/2025	\$ 6,092	CNH 43,452	0	(3)	(3)	0.00		
08/2025	1,150	INR 99,978	13	0	13	0.00		
08/2025	12,274	MXN 233,793	40	0	40	0.00		

Schedule of Investments Dynamic Bond Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	06/2026	\$ 92	KWD 28	\$ 0	\$ 0	\$ 0	0.00
	05/2030	KWD 1,132	\$ 3,900	156	0	156	0.00
BRC	07/2025	€ 498,666	566,367	0	(18,993)	(18,993)	(0.44)
	07/2025	£ 6,248	8,447	0	(115)	(115)	0.00
	07/2025	IDR 67,722,718	4,147	0	(24)	(24)	0.00
	07/2025	ILS 6,469	1,916	0	(5)	(5)	0.00
	07/2025	KRW 95,770	70	0	(1)	(1)	0.00
	07/2025	NOK 639	63	0	0	0	0.00
	07/2025	PLN 2,214	591	0	(22)	(22)	0.00
	07/2025	TRY 925	23	0	0	0	0.00
	07/2025	\$ 9,265	AUD 14,337	131	0	131	0.00
	07/2025	115,654	£ 85,017	849	0	849	0.02
	07/2025	3,864	ILS 13,452	131	0	131	0.00
	07/2025	4,732	KRW 6,460,970	45	0	45	0.00
	07/2025	4,000	THB 130,226	10	0	10	0.00
	07/2025	23,038	TRY 945,622	538	0	538	0.01
	07/2025	ZAR 978,770	\$ 54,121	0	(868)	(868)	(0.02)
	08/2025	£ 83,115	113,102	0	(811)	(811)	(0.02)
	08/2025	\$ 61,528	TRY 2,563,172	741	0	741	0.02
	09/2025	PEN 28,595	\$ 7,839	0	(202)	(202)	0.00
	09/2025	\$ 469	PEN 1,695	8	0	8	0.00
BSH	11/2025	PEN 46,429	\$ 12,633	0	(405)	(405)	(0.01)
	07/2025	CAD 3,396	2,465	0	(24)	(24)	0.00
	07/2025	DKK 580	88	0	(3)	(3)	0.00
	07/2025	PEN 50,091	13,580	0	(531)	(531)	(0.01)
	07/2025	\$ 8,754	PEN 31,761	193	0	193	0.01
	09/2025	PEN 34,212	\$ 9,341	0	(280)	(280)	(0.01)
	11/2025	26,066	7,072	0	(244)	(244)	(0.01)
CBK	11/2025	\$ 11	PEN 39	0	0	0	0.00
	07/2025	AUD 1,400	\$ 914	0	(3)	(3)	0.00
	07/2025	CAD 402,478	293,223	0	(1,807)	(1,807)	(0.04)
	07/2025	€ 13,925	15,994	0	(352)	(352)	(0.01)
	07/2025	£ 273	371	0	(3)	(3)	0.00
	07/2025	KRW 30,940,602	22,543	0	(335)	(335)	(0.01)
	07/2025	PEN 105,507	29,206	0	(518)	(518)	(0.01)
	07/2025	SEK 8,405	885	3	0	3	0.00
	07/2025	THB 186,966	5,622	0	(135)	(135)	0.00
	07/2025	TWD 545,029	16,753	0	(2,010)	(2,010)	(0.05)
	07/2025	\$ 1,672	AUD 2,578	17	0	17	0.00
	07/2025	21,402	CAD 29,331	94	0	94	0.00
	07/2025	345	CNY 2,473	0	0	0	0.00
	07/2025	8,022	£ 5,911	79	0	79	0.00
	07/2025	5,648	IDR 91,968,766	16	0	16	0.00
	07/2025	558	KRW 758,686	3	0	3	0.00
	07/2025	49,350	PEN 176,455	364	0	364	0.01
	07/2025	12,972	SGD 16,674	119	0	119	0.00
	07/2025	408	THB 13,622	11	0	11	0.00
	07/2025	65,652	TWD 1,939,053	1,101	0	1,101	0.03
	08/2025	CNH 19,883	\$ 2,766	0	(20)	(20)	0.00
	08/2025	PEN 126,317	34,422	0	(1,130)	(1,130)	(0.03)
	08/2025	TWD 604,041	18,538	0	(2,458)	(2,458)	(0.06)
	08/2025	\$ 2,740	COP 11,427,716	43	0	43	0.00
	08/2025	24,155	INR 2,079,159	52	(21)	31	0.00
	09/2025	PEN 106,727	\$ 29,857	0	(145)	(145)	0.00
	09/2025	\$ 6,568	PEN 23,470	30	0	30	0.00
	11/2025	PEN 150,955	\$ 41,050	0	(1,317)	(1,317)	(0.03)
	11/2025	\$ 27	PEN 100	1	0	1	0.00
DUB	12/2025	PEN 57,481	\$ 15,931	0	(188)	(188)	0.00
	07/2025	46,567	12,671	0	(452)	(452)	(0.01)
	07/2025	SGD 187	145	0	(2)	(2)	0.00
	07/2025	\$ 1,521	AUD 2,362	27	0	27	0.00
	07/2025	69	DKK 437	0	0	0	0.00
	07/2025	575,008	€ 495,653	6,815	0	6,815	0.16
	07/2025	1,885	ILS 6,533	55	0	55	0.00
	07/2025	3,167	INR 271,566	0	(1)	(1)	0.00
	07/2025	1,419	TWD 42,181	33	0	33	0.00
	07/2025	ZAR 97	\$ 5	0	0	0	0.00
	08/2025	DKK 436	69	0	0	0	0.00
	08/2025	€ 494,567	575,008	0	(6,806)	(6,806)	(0.16)
	08/2025	INR 272,118	3,167	1	0	1	0.00
	08/2025	\$ 25,180	CNH 180,027	47	0	47	0.00
	08/2025	11,442	INR 984,612	17	(5)	12	0.00
	09/2025	0	MXN 2	0	0	0	0.00
FAR	07/2025	AUD 2,422	\$ 1,584	0	(4)	(4)	0.00
	07/2025	BRL 506,820	88,646	0	(4,215)	(4,215)	(0.10)
	07/2025	CAD 42,624	31,420	182	(1)	181	0.00
	07/2025	CHF 5,026	6,103	0	(211)	(211)	0.00
	07/2025	CNH 31,768	4,421	0	(19)	(19)	0.00
	07/2025	¥ 2,379,315	16,585	113	0	113	0.00
	07/2025	SGD 473	368	0	(4)	(4)	0.00
	07/2025	\$ 8,142	AUD 12,619	128	0	128	0.00
	07/2025	779	CHF 624	4	0	4	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
	07/2025	\$	93	DKK	593	\$	0	0.00
	07/2025		12,661	¥	1,842,882		98	0.00
	07/2025		4,570	PLN	16,852		92	0.00
	07/2025		702	SGD	895		1	0.00
	08/2025	CHF	621	\$	779		(5)	0.00
	08/2025	CNH	35,403		4,947		(14)	0.00
	08/2025	DKK	592		93		0	0.00
	08/2025	¥	1,836,105		12,661		(98)	0.00
	08/2025	SGD	893		702		(1)	0.00
	08/2025	\$	1,584	AUD	2,422		4	0.00
	08/2025		24,994	CNH	178,768		57	0.00
	08/2025		1,908	INR	164,988		11	0.00
	09/2025	PEN	103,253	\$	28,153		(884)	(0.02)
	09/2025	\$	3,176	MXN	61,836		71	0.00
	09/2025		2,372	PEN	8,600		47	0.00
GLM	07/2025	BRL	379,838	\$	68,501		(1,094)	(0.02)
	07/2025	DOP	20,848		325		(23)	0.00
	07/2025	IDR	3,955,641		242		(1)	0.00
	07/2025	PEN	30,774		8,603		(64)	0.00
	07/2025	TWD	56,613		1,740		(209)	0.00
	07/2025	\$	1,339	IDR	21,815,388		5	0.00
	07/2025		273	SGD	347		0	0.00
	07/2025		134	TWD	4,374		16	0.00
	07/2025	ZAR	3,350	\$	185		(3)	0.00
	08/2025	HUF	73,273		202		(12)	0.00
	08/2025	SGD	347		273		0	0.00
	08/2025	TWD	1,008		31		(4)	0.00
	09/2025	DOP	7,146		120		2	0.00
	09/2025	\$	68,501	BRL	385,733		1,110	0.03
IND	07/2025		890	SEK	8,416		(7)	0.00
	08/2025	SEK	8,398	\$	890		7	0.00
	08/2025	TWD	88,849		2,735		(353)	(0.01)
JPM	07/2025	CNH	60,187		8,339		(72)	0.00
	07/2025	DKK	450		68		(3)	0.00
	07/2025	KRW	17,600,442		12,906		(112)	0.00
	07/2025	NZD	4,746		2,830		(51)	0.00
	07/2025	PLN	23,793		6,335		(248)	(0.01)
	07/2025	SGD	12,530		9,755		(83)	0.00
	07/2025	TWD	317,717		9,774		(1,163)	(0.03)
	07/2025	\$	145,822	BRL	852,696		10,412	0.24
	07/2025		3,903	CAD	5,344		14	0.00
	07/2025		17,965	KRW	24,469,041		127	0.00
	07/2025		8,223	PLN	30,394		184	0.00
	07/2025		572	SGD	732		3	0.00
	07/2025		3,767	TWD	111,841		83	0.00
	07/2025	ZAR	360,633	\$	20,180		(81)	0.00
	08/2025	BRL	102,604		17,969		(686)	(0.02)
	08/2025	CNH	92,922		12,926		(96)	0.00
	08/2025	SGD	730		572		(3)	0.00
	08/2025	TWD	1,012,890		30,950		(4,258)	(0.10)
	08/2025	\$	6,071	CNH	43,392		9	0.00
	08/2025		1,286	INR	111,507		11	0.00
MBC	07/2025	AUD	3,121	\$	2,008		(37)	0.00
	07/2025	CAD	429,148		315,302		955	0.02
	07/2025	CNH	28,854		4,004		(29)	0.00
	07/2025	€	22,169		25,387		(636)	(0.01)
	07/2025	£	5,156		6,974		(91)	0.00
	07/2025	HKD	6,295		805		2	0.00
	07/2025	IDR	864,751		53		0	0.00
	07/2025	¥	108,676		756		4	0.00
	07/2025	PLN	17,010		4,543		(163)	0.00
	07/2025	SGD	30,101		23,463		(170)	0.00
	07/2025	THB	93,854		2,836		(54)	0.00
	07/2025	TWD	151,957		4,663		(569)	(0.01)
	07/2025	\$	848	CAD	1,166		6	0.00
	07/2025		5,394	CHF	4,401		135	0.00
	07/2025		45,568	€	39,301		565	0.01
	07/2025		3,140	£	2,317		35	0.00
	07/2025		1,181	IDR	19,182,475		1	0.00
	07/2025		1,490	NZD	2,479		15	0.00
	07/2025		15,081	SGD	19,503		231	0.01
	07/2025		4,632	THB	150,739		(7)	0.00
	07/2025		5,979	TWD	189,473		544	0.01
	08/2025	CAD	1,164	\$	848		(6)	0.00
	08/2025	CNH	217,133		30,243		(184)	0.00
	08/2025	SGD	19,458		15,081		(235)	(0.01)
	08/2025	TWD	271,533		8,398		(1,040)	(0.02)
	08/2025	\$	10,419	CNH	75,487		159	0.00
MYI	07/2025	£	699	\$	959		1	0.00
	07/2025	¥	53,748		372		0	0.00
	07/2025	\$	2,516	CAD	3,442		6	0.00
	07/2025		141	€	120		0	0.00

Schedule of Investments Dynamic Bond Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	532	£ 388	\$ 0	\$ 0	\$ 0	0.00
	07/2025	4,026	¥ 587,122	39	0	39	0.00
	07/2025	599	NOK 6,043	0	(2)	(2)	0.00
	07/2025	24	PLN 88	0	0	0	0.00
	08/2025	CNH 36,085	\$ 5,040	0	(16)	(16)	0.00
	08/2025	¥ 584,964	4,026	0	(39)	(39)	0.00
	08/2025	NOK 6,042	599	2	0	2	0.00
RYL	07/2025	CAD 50,030	36,500	0	(167)	(167)	0.00
SCX	07/2025	2,537	1,843	0	(16)	(16)	0.00
	07/2025	CNY 2,478	346	0	0	0	0.00
	07/2025	IDR 68,375,388	4,190	0	(22)	(22)	0.00
	07/2025	¥ 918,000	6,446	91	0	91	0.00
	07/2025	PEN 83,902	23,404	0	(226)	(226)	(0.01)
	07/2025	\$ 6,226	IDR 101,456,417	22	0	22	0.00
	07/2025	29	ILS 99	1	0	1	0.00
	07/2025	21,751	INR 1,865,085	0	(10)	(10)	0.00
	07/2025	5	¥ 728	0	0	0	0.00
	07/2025	4,201	PEN 15,055	39	0	39	0.00
	07/2025	3,012	SGD 3,884	38	0	38	0.00
	07/2025	30,519	TWD 898,825	424	0	424	0.01
	08/2025	CNH 165,179	\$ 22,968	0	(178)	(178)	0.00
	08/2025	INR 1,868,909	21,751	10	0	10	0.00
	08/2025	¥ 726	5	0	0	0	0.00
	08/2025	SGD 3,876	3,012	0	(39)	(39)	0.00
	08/2025	TWD 85,004	2,605	0	(349)	(349)	(0.01)
	08/2025	\$ 36,156	CNH 261,656	510	0	510	0.01
	08/2025	346	CNY 2,472	0	0	0	0.00
	08/2025	5,065	INR 434,874	0	(7)	(7)	0.00
	09/2025	PEN 7,414	\$ 2,048	0	(37)	(37)	0.00
SOG	07/2025	€ 351	405	0	(8)	(8)	0.00
	07/2025	\$ 1,232	CAD 1,680	0	0	0	0.00
	07/2025	590	¥ 85,171	0	0	0	0.00
	07/2025	63	NOK 629	0	(1)	(1)	0.00
	08/2025	HUF 3,459	\$ 10	0	(1)	(1)	0.00
	08/2025	¥ 84,858	590	0	0	0	0.00
	08/2025	NOK 629	63	0	0	0	0.00
	08/2025	\$ 8	INR 666	0	0	0	0.00
SSB	07/2025	£ 81,535	\$ 110,398	0	(1,333)	(1,333)	(0.03)
	08/2025	\$ 1,231	CAD 1,677	0	0	0	0.00
	11/2025	PEN 9,327	\$ 2,528	0	(91)	(91)	0.00
UAG	07/2025	IDR 68,071,056	4,195	2	0	2	0.00
	07/2025	¥ 35,070	242	0	(1)	(1)	0.00
	07/2025	KRW 6,414,978	4,730	0	(13)	(13)	0.00
	07/2025	NOK 6,033	594	0	(2)	(2)	0.00
	07/2025	THB 14,948	450	0	(10)	(10)	0.00
	07/2025	\$ 1,138	£ 840	13	0	13	0.00
	07/2025	4,195	IDR 68,053,312	0	(3)	(3)	0.00
	07/2025	275	ILS 989	18	0	18	0.00
	07/2025	4,730	KRW 6,411,876	11	0	11	0.00
	09/2025	MXN 61,725	\$ 3,184	0	(57)	(57)	0.00
WST	07/2025	\$ 1,215	AUD 1,884	20	0	20	0.00
	07/2025	6,796	¥ 978,644	0	(20)	(20)	0.00
	08/2025	¥ 975,042	\$ 6,796	20	0	20	0.00
				\$ 30,439	\$ (66,157)	\$ (35,718)	(0.82)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 1,866	\$ 1,368	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 1,368	CAD 1,863	0	0	0	0.00
BOA	07/2025	52	71	0	0	0	0.00
BPS	07/2025	2,231	3,072	20	0	20	0.00
CBK	07/2025	2,384	3,295	31	0	31	0.00
JPM	07/2025	76	103	0	0	0	0.00
MBC	07/2025	CAD 3,330	\$ 2,423	0	(18)	(18)	0.00
	07/2025	\$ 2,383	CAD 3,272	16	0	16	0.00
	08/2025	2,423	3,325	18	0	18	0.00
SCX	07/2025	5	6	0	0	0	0.00
SSB	07/2025	CAD 3,333	\$ 2,442	0	(1)	(1)	0.00
	08/2025	\$ 2,442	CAD 3,327	1	0	1	0.00
				\$ 86	\$ (19)	\$ 67	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 3,388	\$ 4,242	\$ 0	\$ (14)	\$ (14)	0.00
	08/2025	\$ 4,242	CHF 3,374	14	0	14	0.00
BOA	07/2025	78	64	2	0	2	0.00
BRC	07/2025	CHF 53	\$ 64	0	(3)	(3)	0.00
CBK	07/2025	\$ 15	CHF 12	0	0	0	0.00
FAR	07/2025	CHF 3,368	\$ 4,208	0	(24)	(24)	0.00
	07/2025	\$ 4,023	CHF 3,313	139	0	139	0.01
	08/2025	4,208	3,355	24	0	24	0.00
MBC	07/2025	CHF 18	\$ 22	0	0	0	0.00
	07/2025	\$ 4,173	CHF 3,427	133	0	133	0.00
RBC	07/2025	3,850	3,158	117	0	117	0.00
				\$ 429	\$ (41)	\$ 388	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and G Retail EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 42,842	\$ 50,163	\$ 0	\$ (127)	\$ (127)	0.00
	07/2025	\$ 45,179	€ 39,763	1,496	0	1,496	0.03
	08/2025	50,273	42,842	127	0	127	0.00
BOA	07/2025	47,688	41,940	1,543	0	1,543	0.04
BPS	07/2025	€ 73	\$ 85	0	(1)	(1)	0.00
BRC	07/2025	51	58	0	(1)	(1)	0.00
	07/2025	\$ 47,776	€ 42,069	1,607	0	1,607	0.04
CBK	07/2025	€ 224	\$ 256	0	(7)	(7)	0.00
	07/2025	\$ 183	€ 160	4	0	4	0.00
DUB	07/2025	€ 42,734	\$ 49,575	0	(588)	(588)	(0.01)
	08/2025	\$ 49,575	€ 42,640	587	0	587	0.01
MBC	07/2025	€ 19	\$ 22	0	0	0	0.00
	07/2025	\$ 2,056	€ 1,778	31	0	31	0.00
				\$ 5,395	\$ (724)	\$ 4,671	0.11

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and E Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 811,518	\$ 1,113,565	\$ 1,502	\$ 0	\$ 1,502	0.03
	08/2025	\$ 1,113,721	£ 811,518	0	(1,497)	(1,497)	(0.03)
BRC	07/2025	£ 875,910	\$ 1,191,720	0	(8,584)	(8,584)	(0.20)
	07/2025	\$ 1,098,599	£ 813,663	16,405	(1)	16,404	0.38
	08/2025	1,172,923	861,939	8,407	0	8,407	0.19
CBK	07/2025	7,471	5,513	84	0	84	0.00
JPM	07/2025	1,144,187	849,320	19,679	0	19,679	0.46
MBC	07/2025	35,413	26,094	346	(1)	345	0.01
SSB	07/2025	£ 854,425	\$ 1,171,585	724	0	724	0.02
	07/2025	\$ 1,146,310	£ 846,599	13,826	0	13,826	0.32
	08/2025	1,171,736	854,425	0	(706)	(706)	(0.02)
UAG	07/2025	900	664	11	0	11	0.00
				\$ 60,984	\$ (10,789)	\$ 50,195	1.16

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 5	NOK 50	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	0	2	0	0	0	0.00
MYI	07/2025	NOK 46	\$ 5	0	0	0	0.00
	07/2025	\$ 5	NOK 50	0	0	0	0.00
	08/2025	5	46	0	0	0	0.00
RYL	07/2025	0	1	0	0	0	0.00
SOG	07/2025	NOK 51	\$ 5	0	0	0	0.00
	08/2025	\$ 5	NOK 51	0	0	0	0.00
UAG	07/2025	4	45	0	0	0	0.00
				\$ 0	\$ 0	\$ 0	0.00

Schedule of Investments Dynamic Bond Fund (Cont.)

As at 30 June 2025, the Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SEK 93	\$ 10	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	\$ 0	SEK 1	0	0	0	0.00
BRC	07/2025	SEK 17	\$ 2	0	0	0	0.00
	07/2025	\$ 3	SEK 26	0	0	0	0.00
CBK	07/2025	SEK 16,256	\$ 1,715	10	0	10	0.00
	07/2025	\$ 10	SEK 98	0	0	0	0.00
	08/2025	1,715	16,221	0	(9)	(9)	0.00
FAR	07/2025	1,685	16,137	8	0	8	0.00
IND	07/2025	SEK 16,148	\$ 1,707	13	0	13	0.00
	08/2025	\$ 1,707	SEK 16,113	0	(13)	(13)	0.00
MBC	07/2025	SEK 5	\$ 0	0	0	0	0.00
MYI	07/2025	\$ 1,601	SEK 15,389	13	0	13	0.00
RYL	07/2025	SEK 432	\$ 45	0	(1)	(1)	0.00
	07/2025	\$ 31	SEK 295	0	0	0	0.00
SCX	07/2025	1	8	0	0	0	0.00
UAG	07/2025	1,685	16,189	14	0	14	0.00
				\$ 58	\$ (23)	\$ 35	0.00
Total OTC Financial Derivative Instruments						\$ 42,833	0.99

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 10,500	\$ 1,260	0.03
Total Other Financial Assets		\$ 1,260	0.03
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2055	56,000	(44,343)	(1.02)
2.000% due 01/08/2055	44,900	(35,569)	(0.82)
Total Securities Sold Short		\$ (79,912)	(1.84)
Total Investments		\$ 6,837,481	157.30
Other Current Assets & Liabilities		\$ (2,490,665)	(57.30)
Net Assets		\$ 4,346,816	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Affiliated to the Fund.
- (j) Contingent convertible security.
- (k) Restricted Securities (31 December 2024: 0.12%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A. 11.500% due 01/02/2027	20/12/2023	\$ 2,168	\$ 2,286	0.05
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071	10/06/2022	0	0	0.00
Hardwood Funding LLC 4.840% due 07/06/2028	11/03/2025	1,200	1,207	0.03
Hardwood Funding LLC 4.980% due 07/06/2030	11/03/2025	1,600	1,616	0.04
Hardwood Funding LLC 5.160% due 07/06/2032	11/03/2025	1,400	1,417	0.03
Hardwood Funding LLC 5.430% due 07/06/2037	11/03/2025	1,500	1,521	0.03
Intelsat Emergence S.A.	05/09/2018	2,000	668	0.01
Morgan Stanley 0.000% due 02/04/2032	29/07/2022	2,682	2,499	0.06
		\$ 12,550	\$ 11,214	0.25

- (l) Securities with an aggregate fair value of \$16,523 (31 December 2024: \$Nil) and cash of \$2,867 (31 December 2024: \$3,115) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$73 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$79,245 (31 December 2024: \$65,780) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$14,840 (31 December 2024: \$22,380) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,403,572	\$ 39,237	\$ 5,442,809
Investment Funds	420,149	0	0	420,149
Repurchase Agreements	0	1,000,272	0	1,000,272
Financial Derivative Instruments ⁽³⁾	2,117	50,786	0	52,903
Other Financial Assets	0	1,260	0	1,260
Securities Sold Short	0	(79,912)	0	(79,912)
Totals	\$ 422,266	\$ 6,375,978	\$ 39,237	\$ 6,837,481

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 187,084	\$ 4,678,766	\$ 11,123	\$ 4,876,973
Investment Funds	232,411	133,749	0	366,160
Repurchase Agreements	0	813,745	0	813,745
Financial Derivative Instruments ⁽³⁾	2,173	32,982	0	35,155
Other Financial Assets	0	1,311	0	1,311
Securities Sold Short	0	(78,560)	0	(78,560)
Totals	\$ 421,668	\$ 5,581,993	\$ 11,123	\$ 6,014,784

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.000%	23/06/2025	01/08/2025	\$ (731)	\$ (732)	(0.02)
	4.250	23/06/2025	01/08/2025	(1,812)	(1,813)	(0.04)
	4.290	23/06/2025	01/08/2025	(5,193)	(5,198)	(0.12)
	4.300	23/06/2025	01/08/2025	(145)	(146)	0.00
BRC	0.900	23/06/2025	TBD ⁽¹⁾	€ (1,077)	(1,264)	(0.03)
	3.800	23/05/2025	TBD ⁽¹⁾	£ (2,122)	(2,920)	(0.07)
MEI	4.290	23/06/2025	01/08/2025	\$ (3,140)	(3,143)	(0.07)
Total Reverse Repurchase Agreements					\$ (15,216)	(0.35)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,348	\$ (1,210)	\$ 138	\$ (235)	\$ 0	\$ (235)
BOA	11,863	(980)	10,883	8,280	0	8,280
BPS	(2,528)	2,070	(458)	1,552	(1,500)	52
BRC	(1,163)	(120)	(1,283)	(2,098)	1,650	(448)
BSH	(889)	1,770	881	144	(290)	(146)
CBK	(8,427)	6,980	(1,447)	1,477	(1,530)	(53)
DUB	289	(270)	19	(2,149)	2,160	11
FAR	(3,832)	3,070	(762)	1,944	(1,770)	174
GLM	(420)	380	(40)	5,698	(6,000)	(302)
GST	(1)	0	(1)	901	(2,540)	(1,639)
IND	(353)	220	(133)	2	0	2
JPM	27,529	(22,600)	4,929	3,862	0	3,862
MBC	(287)	320	33	(10,293)	9,590	(703)
MYC	7,041	30	7,071	7,561	(590)	6,971

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MYI	\$ 4	\$ (80)	\$ (76)	\$ (2,699)	\$ 3,010	\$ 311
RBC	116	0	116	368	(300)	68
RYL	(168)	0	(168)	(33)	0	(33)
SCX	251	(670)	(419)	(4,152)	5,630	1,478
SOG	(10)	0	(10)	(316)	330	14
SSB	12,420	(12,960)	(540)	95	0	95
TOR	N/A	N/A	N/A	(164)	0	(164)
UAG	30	0	30	(190)	10	(180)
WST	20	0	20	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	25.26	14.92
Transferable securities dealt in on another regulated market*	26.93	32.74
Other transferable securities	0.42	N/A
Investment funds	4.06	3.61
Repurchase agreements	9.67	8.03
Financial derivative instruments dealt in on a regulated market	0.18	0.16
Centrally cleared financial derivative instruments	0.39	0.39
OTC financial derivative instruments	1.18	0.47
Other financial assets	0.01	0.01
Other assets	31.90	39.67
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.22	1.36
Corporate Bonds & Notes	20.50	19.49
Convertible Bonds & Notes	N/A	0.21
Municipal Bonds & Notes	0.17	0.20
U.S. Government Agencies	61.38	68.77
U.S. Treasury Obligations	10.45	11.18
Non-Agency Mortgage-Backed Securities	4.61	5.17
Asset-Backed Securities	9.97	12.05
Sovereign Issues	13.88	9.06
Common Stocks	0.10	5.18
Warrants	0.00	0.00
Preferred Securities	0.03	0.03
Short-Term Instruments	2.90	0.18
Investment Funds	9.67	9.98
Repurchase Agreements	23.01	22.17
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.06)	0.28
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	(0.03)
Interest Rate Swaps	0.30	0.45
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.56	0.63
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.03)	(0.08)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Total Return Swaps on Securities	N/A	0.02
Forward Foreign Currency Contracts	(0.82)	0.62
Hedged Forward Foreign Currency Contracts	1.28	(0.93)
Other Financial Assets	0.03	0.04
Securities Sold Short	(1.84)	(2.14)
Other Current Assets & Liabilities	(57.30)	(63.89)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PARAGUAY			
SOVEREIGN ISSUES			
Paraguay Government International Bond			
7.900% due 09/02/2031	PYG 67,884,000	\$ 8,234	0.19
8.500% due 04/03/2035	85,530,000	10,462	0.25
Total Paraguay		18,696	0.44
PERU			
CORPORATE BONDS & NOTES			
Credicorp Capital Sociedad Titulizadora S.A.			
9.700% due 05/03/2045	PEN 30,300	8,918	0.21
10.100% due 15/12/2043	108,650	32,532	0.76
		41,450	0.97
SOVEREIGN ISSUES			
Peru Government International Bond			
5.350% due 12/08/2040	6,300	1,527	0.04
5.400% due 12/08/2034	46,500	12,405	0.29
5.400% due 12/08/2034	18,500	4,935	0.12
6.150% due 12/08/2032	292,451	85,251	2.00
6.850% due 12/08/2035	51,400	14,958	0.35
6.850% due 12/02/2042	18,900	5,372	0.13
6.950% due 12/08/2031	117,282	35,939	0.84
7.300% due 12/08/2033	78,000	23,979	0.56
Total Peru		184,366	4.33
		225,816	5.30
PHILIPPINES			
SOVEREIGN ISSUES			
Philippines Government International Bond			
6.250% due 28/02/2029	PHP 8,019,550	144,680	3.40
6.250% due 14/01/2036	613,000	10,650	0.25
6.375% due 28/04/2035	1,269,010	22,722	0.53
Total Philippines		178,052	4.18
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond			
1.750% due 25/04/2032	PLN 168,000	37,501	0.88
2.750% due 25/10/2029	89,500	22,847	0.54
4.750% due 25/07/2029 (i)	243,400	67,301	1.58
5.000% due 25/01/2030	15,400	4,286	0.10
5.750% due 25/04/2029 (i)	537,300	153,941	3.61
6.000% due 25/10/2033	133,700	38,540	0.90
Total Poland		324,416	7.61
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
4.150% due 26/01/2028	RON 98,300	21,113	0.49
4.250% due 28/04/2036	196,000	35,199	0.83
4.750% due 11/10/2034	14,900	2,847	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.100% due 31/07/2034	RON 33,500	\$ 7,571	0.18
7.350% due 28/04/2031	97,200	22,408	0.52
8.000% due 29/04/2030	5,400	1,278	0.03
Total Romania		90,416	2.12
SERBIA			
SOVEREIGN ISSUES			
Serbia Government International Bond			
4.500% due 20/08/2032	RSD 371,800	3,624	0.09
5.250% due 27/07/2035	1,972,800	19,813	0.46
Total Serbia		23,437	0.55
SINGAPORE			
CORPORATE BONDS & NOTES			
Yinson Production Financial Services Pte Ltd.			
9.625% due 03/05/2029	\$ 3,600	3,743	0.09
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Eskom Holdings SOC Ltd.			
0.000% due 18/08/2027 (c)	ZAR 100,100	4,157	0.10
0.000% due 31/12/2032 (c)	254,000	4,642	0.11
		8,799	0.21
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Transnet SOC Ltd.			
11.558% due 02/03/2028	121,029	6,755	0.16
SOVEREIGN ISSUES			
South Africa Government International Bond			
6.250% due 31/03/2036	276,100	11,584	0.27
6.500% due 28/02/2041	650,051	24,696	0.58
7.000% due 28/02/2031	1,329,346	68,817	1.62
8.000% due 31/01/2030	1,716,052	94,957	2.23
8.500% due 31/01/2037	1,271,500	62,284	1.46
8.750% due 31/01/2044	364,600	16,685	0.39
8.875% due 28/02/2035	1,323,500	69,543	1.63
9.000% due 31/01/2040	685,500	33,354	0.78
		381,920	8.96
Total South Africa		397,474	9.33
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Asian Infrastructure Investment Bank			
7.000% due 01/03/2029	INR 979,200	11,572	0.27
European Investment Bank			
2.875% due 15/11/2029	PLN 108,500	27,529	0.64
International Bank for Reconstruction & Development			
7.050% due 22/07/2029	INR 453,000	5,390	0.13
Total Supranational		44,491	1.04
TANZANIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Ministry of Finance of Tanzania			
TBD% due 26/04/2028	€ 4,909	5,771	0.14
TBD% due 20/06/2030	\$ 6,600	6,574	0.15
Total Tanzania		12,345	0.29
THAILAND			
SOVEREIGN ISSUES			
Thailand Government International Bond			
1.600% due 17/12/2029	THB 134,500	4,172	0.10
2.000% due 17/06/2042	230,910	7,159	0.17
2.980% due 17/06/2045	135,695	4,792	0.11
3.300% due 17/06/2038	27,950	1,022	0.02
3.400% due 17/06/2036	335,224	12,151	0.28
3.450% due 17/06/2043	1,007,799	37,448	0.88
4.000% due 17/06/2055	269,700	11,442	0.27
Total Thailand		78,186	1.83

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
SOCAR Turkey Enerji A/S			
TBD% due 11/08/2026	€ 12,200	\$ 14,294	0.33
Turkiye Vakiflar Bankasi T.A.O.			
5.001% due 15/12/2028	3,900	4,595	0.11
		18,889	0.44
SOVEREIGN ISSUES			
Turkey Government International Bond			
27.700% due 27/09/2034	TRY 1,168,300	28,174	0.66
49.053% due 20/05/2026	34,850	880	0.02
49.053% due 19/08/2026	59,500	1,502	0.04
49.053% due 17/05/2028	1,315,656	32,070	0.75
		62,626	1.47
Total Turkey		81,515	1.91
UGANDA			
SOVEREIGN ISSUES			
Republic of Uganda Government International Bond			
15.800% due 23/06/2039	UGX 52,186,200	13,381	0.31
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 01/02/2034	\$ 1,661	645	0.01
0.000% due 01/02/2035	1,404	667	0.01
0.000% due 01/02/2036	1,170	553	0.01
0.000% due 01/08/2041	320	231	0.01
1.750% due 01/02/2029	466	289	0.01
1.750% due 01/02/2035	2,537	1,301	0.03
1.750% due 01/02/2036	3,245	1,622	0.04
Total Ukraine		5,308	0.12
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
ADC Finance Cayman Ltd.			
7.500% due 15/10/2029	IDR 29,000,000	1,797	0.04
LOAN PARTICIPATIONS AND ASSIGNMENTS			
NMC Healthcare LLC			
TBD% due 25/03/2027	AED 8,245	2,248	0.06
Total United Arab Emirates		4,045	0.10
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Panama Infrastructure Receivable Purchaser PLC			
0.000% due 05/04/2032 (c)	\$ 33,100	23,555	0.55
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
5.161% due 17/01/2059	£ 1,353	1,859	0.04
Rochester Financing PLC			
4.939% due 18/12/2044	1,011	1,385	0.03
Tower Bridge Funding PLC			
4.959% due 20/12/2063	482	660	0.02
Warwick Finance Residential Mortgages PLC			
0.000% due 21/12/2049 (c)	0	585	0.02
		4,489	0.11
Total United Kingdom		28,044	0.66
UNITED STATES			
ASSET-BACKED SECURITIES			
Citigroup Mortgage Loan Trust, Inc.			
4.754% due 25/12/2036	\$ 1,159	635	0.01
5.034% due 25/10/2036	387	228	0.01

Schedule of Investments Emerging Local Bond Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	
GSAMP Trust				JPMorgan Resecuritization Trust				SHORT-TERM INSTRUMENTS				
4.524% due 25/01/2037	\$ 797	\$ 480	0.01	2.500% due 25/03/2056	\$ 69	\$ 67	0.00	SHORT-TERM NOTES				
4.534% due 25/12/2046	407	201	0.00	Lehman XS Trust				Standard Chartered Bank				
Lehman XS Trust				4.814% due 25/09/2046				22.238% due 01/12/2025 (c)(d) PKR				
4.984% due 25/01/2036	1,295	1,157	0.03	Morgan Stanley Mortgage Loan Trust				1072,400 \$				
MASTR Asset-Backed Securities Trust				6.075% due 25/06/2036				22.242% due 03/11/2025 (c)(d)				
5.584% due 25/08/2037	541	475	0.01	Residential Accredit Loans, Inc. Trust				963,700				
Morgan Stanley ABS Capital, Inc. Trust				5.500% due 25/03/2037				6,318				
4.734% due 25/06/2036	145	125	0.00	Sequoia Mortgage Trust				0.15				
4.894% due 25/11/2036	6,438	3,646	0.09	4.157% due 20/01/2038				EGYPT TREASURY BILLS				
5.589% due 25/01/2035	1,732	1,727	0.04	Structured Asset Mortgage Investments Trust				27.448% due 12/08/2025 (c)(d) EGP				
NovaStar Mortgage Funding Trust				4.734% due 25/02/2037				27.497% due 12/08/2025 (c)(d)				
4.774% due 25/01/2037	1,622	537	0.01	WaMu Mortgage Pass-Through Certificates Trust				27.500% due 23/09/2025 (c)(d)				
Option One Mortgage Loan Trust				4.257% due 25/02/2037				14,532				
4.654% due 25/04/2037	419	282	0.01	4.804% due 25/05/2034				34,623				
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				7.414% due 25/10/2036				0.81				
5.169% due 25/08/2035	47	47	0.00	Wells Fargo Mortgage-Backed Securities Trust				NIGERIA TREASURY BILLS				
Residential Asset Securities Corp. Trust				4.257% due 25/02/2037				22.542% due 25/11/2025 (c)(d) NGN				
6.084% due 25/07/2035	1,372	1,357	0.03	4.804% due 25/05/2034				2,964,480				
Structured Asset Securities Corp. Mortgage Loan Trust				7.414% due 25/10/2036				1,752				
4.654% due 25/10/2037	4,539	2,859	0.07	Total United States				0.04				
Wells Fargo Home Equity Asset-Backed Securities Trust				116,223				0.29				
4.914% due 25/07/2036	1,300	1,283	0.03	UZBEKISTAN				CORPORATE BONDS & NOTES				
		15,039	0.35	Indonesia Government International Bond				Uzbek Industrial and Construction Bank ATB				
CORPORATE BONDS & NOTES				6.500% due 15/07/2030				8.950% due 24/07/2029				
Indonesia Government International Bond	IDR 664,270,000	41,301	0.97	6.750% due 15/07/2035				2,800				
Rio Oil Finance Trust	\$ 2,002	2,088	0.05	6.500% due 15/07/2035				2,952				
8.200% due 06/04/2028	\$ 271	281	0.01	110,319				0.07				
9.750% due 06/01/2027		43,670	1.03	116,223				0.27				
		43,670	1.03	SOVEREIGN ISSUES				SOVEREIGN ISSUES				
LOAN PARTICIPATIONS AND ASSIGNMENTS				Indonesia Government International Bond				National Bank of Uzbekistan				
Finance Ministry Angola	TBD% due 11/12/2025	8,400	8,404	0.20	6.500% due 15/07/2030				19,875% due 05/07/2027			
Stepstone Group Midco GmbH	6.673% due 26/04/2032	€ 10,800	12,456	0.29	6.750% due 15/07/2035				UZS 95,600,000			
Ziraat Bank	TBD% due 15/06/2034	\$ 8,400	8,352	0.20	6.500% due 15/07/2035				7,725			
		29,212	0.69	UZBEKISTAN				0.18				
		29,212	0.69	CORPORATE BONDS & NOTES				Republic of Uzbekistan International Bond				
NON-AGENCY MORTGAGE-BACKED SECURITIES				Uzbek Industrial and Construction Bank ATB				16.250% due 12/10/2026				
Banc of America Mortgage Trust	5.056% due 25/02/2036	1	0	0.00	8.950% due 24/07/2029				5,000,000			
BCAP LLC Trust	4.155% due 26/05/2037	2,835	2,534	0.06	8.950% due 24/07/2029				408			
Bear Stearns Adjustable Rate Mortgage Trust	4.250% due 25/05/2047	9	9	0.00	8.950% due 24/07/2029				6,870,000			
4.847% due 25/03/2035	5	5	0.00	8.950% due 24/07/2029				553				
5.166% due 25/01/2035	0	0	0.00	8.950% due 24/07/2029				8,686				
Bear Stearns ALT-A Trust	4.037% due 25/04/2037	5,005	3,476	0.08	8.950% due 24/07/2029				11,638			
5.326% due 25/10/2035	187	156	0.00	SOVEREIGN ISSUES				VENEZUELA				
Citigroup Mortgage Loan Trust, Inc.	4.783% due 25/09/2037	2,130	1,965	0.05	Venezuela Government International Bond				7.750% due 13/10/2019 ^			
6.756% due 25/03/2034	1	1	0.00	7.750% due 13/10/2019 ^				\$ 11,900				
Countrywide Alternative Loan Trust	4.794% due 25/04/2046	77	72	0.00	9.250% due 15/09/2027 ^				1,771			
5.072% due 20/12/2035	346	327	0.01	9.250% due 15/09/2027 ^				0.05				
6.000% due 25/06/2036	3,816	2,070	0.05	Total Venezuela				3,768				
Countrywide Home Loan Mortgage Pass-Through Trust	4.607% due 25/11/2037	261	249	0.01	ZAMBIA				SOVEREIGN ISSUES			
5.234% due 25/03/2035	24	22	0.00	Zambia Government International Bond				12.000% due 04/07/2025				
GSMPs Mortgage Loan Trust	4.784% due 25/01/2036	107	87	0.00	12.000% due 04/07/2025				ZMW 50,600			
GSR Mortgage Loan Trust	4.729% due 25/01/2036	3	3	0.00	12.000% due 03/05/2028				2,118			
Impac CMB Trust	5.074% due 25/03/2035	60	58	0.00	22.000% due 22/01/2029				0.01			
IndyMac Mortgage Loan Trust	3.500% due 25/11/2037	159	131	0.00	23.000% due 22/01/2031				5,150			
4.774% due 25/11/2036	4,244	4,199	0.10	Total Zambia				2,513				
4.794% due 25/02/2037	327	309	0.01	5,092				0.12				
								Total Short-Term Instruments				
								140,075				
								3.29				
								Total Transferable Securities				
								\$ 4,073,387				
								95.58				
								SHARES				
								INVESTMENT FUNDS				
								COLLECTIVE INVESTMENT SCHEMES				
								PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g)				
								250,000				
								2,620				
								0.06				
								PIMCO Funds: Global Investors Series plc - Emerging Local Bond ESG Fund (g)				
								740,626				
								10,509				
								0.25				
								PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (g)				
								2,527,794				
								34,252				
								0.80				
								PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)				
								29,053,597				
								289,715				
								6.80				
								PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)				
								384,409				
								5,632				
								342,728				
								8.04				
								Total Investment Funds				
								\$ 342,728				
								8.04				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	56	\$ (162)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	42	150	0.00
				\$ (12)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (12)	0.00

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 1,600	\$ (2)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day ILS-SHIR Compounded-OIS	3.950%	14/07/2030	ILS 1,000	\$ (2)	0.00
Pay	1-Day INR-MIBOR Compounded-OIS	5.699	18/06/2030	INR 1,807,000	(18)	0.00
Pay ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2035	2,047,890	(7)	0.00
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.992	18/06/2030	SGD 19,100	216	0.01
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	19/03/2030	12,960	438	0.01
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.322	20/12/2028	40,920	(1,546)	(0.04)
Pay ⁽³⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 5,604,490	852	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	\$ 26,400	329	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	344,500	1,638	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2034	21,500	825	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	11,600	148	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	4,000	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	56,300	866	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	50,000	218	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	109,000	(2,710)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	3,900	(174)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	4,460	308	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	16,600	(20)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	23,000	336	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	39,000	(1,282)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	400	13	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	82,300	606	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	1,000	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	28,100	(293)	(0.01)
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	39,700	529	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	27,900	(1,007)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	87,030	(3,996)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	500	6	0.00
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	43,300	610	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2036	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2036	4,700	(61)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	2,000	(19)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	500	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	6,300	(106)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	2,500	(56)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	4,300	(129)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	21,000	(617)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	5,080	208	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	7,000	295	0.01
Pay	1-Year BRL-CDI	6.151	04/01/2027	BRL 528,200	(17,909)	(0.42)
Pay	1-Year BRL-CDI	6.630	04/01/2027	85,900	(1,207)	(0.03)
Receive	1-Year BRL-CDI	9.783	04/01/2027	498,300	6,629	0.16
Pay	1-Year BRL-CDI	9.795	04/01/2027	227,500	(2,980)	(0.07)
Pay	1-Year BRL-CDI	9.815	04/01/2027	156,000	(1,988)	(0.05)
Pay	1-Year BRL-CDI	9.830	02/01/2026	540,400	(4,749)	(0.11)
Receive	1-Year BRL-CDI	9.840	04/01/2027	185,700	(2,398)	(0.06)
Receive	1-Year BRL-CDI	9.840	04/01/2027	195,800	2,514	0.06
Pay	1-Year BRL-CDI	9.842	04/01/2027	234,800	(2,967)	(0.07)
Pay	1-Year BRL-CDI	10.044	02/01/2029	153,100	(1,716)	(0.04)
Pay	1-Year BRL-CDI	10.076	04/01/2027	325,100	(4,560)	(0.11)
Pay	1-Year BRL-CDI	10.235	04/01/2027	98,900	(1,081)	(0.03)
Pay	1-Year BRL-CDI	10.512	04/01/2027	115,000	(1,192)	(0.03)

Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI		10.529%	02/01/2026	BRL 178,300	\$ 1,264	0.03
Pay	1-Year BRL-CDI		10.565	04/01/2027	141,200	(1,355)	(0.03)
Pay	1-Year BRL-CDI		10.602	04/01/2027	259,100	(3,005)	(0.07)
Receive	1-Year BRL-CDI		10.671	04/01/2027	311,000	2,856	0.07
Pay	1-Year BRL-CDI		10.691	02/01/2026	193,000	(1,204)	(0.03)
Pay	1-Year BRL-CDI		10.751	02/01/2026	73,100	(441)	(0.01)
Receive	1-Year BRL-CDI		10.768	04/01/2027	59,800	553	0.01
Pay	1-Year BRL-CDI		10.792	04/01/2027	356,400	(3,347)	(0.08)
Receive	1-Year BRL-CDI		10.872	04/01/2027	135,200	1,187	0.03
Receive	1-Year BRL-CDI		10.880	04/01/2027	441,200	3,689	0.09
Pay	1-Year BRL-CDI		11.064	04/01/2027	259,100	(2,065)	(0.05)
Receive	1-Year BRL-CDI		11.133	04/01/2027	102,100	765	0.02
Receive	1-Year BRL-CDI		11.135	04/01/2027	96,300	720	0.02
Pay	1-Year BRL-CDI		11.169	04/01/2027	96,950	(260)	(0.01)
Pay	1-Year BRL-CDI		11.490	02/01/2029	132,400	(902)	(0.02)
Receive	1-Year BRL-CDI		11.510	04/01/2027	399,700	2,463	0.06
Receive	1-Year BRL-CDI		11.513	04/01/2027	198,100	1,264	0.03
Pay	1-Year BRL-CDI		11.523	02/01/2029	206,300	(1,339)	(0.03)
Receive	1-Year BRL-CDI		11.575	03/01/2028	102,600	615	0.01
Receive	1-Year BRL-CDI		11.600	04/01/2027	283,100	1,655	0.04
Pay	1-Year BRL-CDI		11.695	03/01/2028	223,200	(1,218)	(0.03)
Pay	1-Year BRL-CDI		11.730	02/01/2029	274,000	(1,501)	(0.04)
Receive	1-Year BRL-CDI		11.736	04/01/2027	164,500	976	0.02
Pay	1-Year BRL-CDI		11.880	02/01/2031	122,200	(709)	(0.02)
Pay	1-Year BRL-CDI		11.940	03/01/2033	155,600	(968)	(0.02)
Pay	1-Year BRL-CDI		12.140	02/01/2031	127,200	(545)	(0.01)
Receive	1-Year BRL-CDI		12.243	02/01/2029	269,500	878	0.02
Receive	1-Year BRL-CDI		12.255	02/01/2029	64,700	213	0.01
Pay	1-Year BRL-CDI		12.320	02/01/2029	163,500	(479)	(0.01)
Receive	1-Year BRL-CDI		12.760	02/01/2029	399,000	380	0.01
Receive	1-Year BRL-CDI		13.270	02/01/2029	158,100	(169)	0.00
Pay	1-Year BRL-CDI		13.291	02/01/2029	405,900	620	0.01
Pay	1-Year BRL-CDI		13.320	02/01/2029	43,300	74	0.00
Receive	1-Year BRL-CDI		13.335	02/01/2029	53,900	(72)	0.00
Pay	1-Year BRL-CDI		13.405	02/01/2029	398,400	612	0.01
Pay	1-Year BRL-CDI		13.425	02/01/2029	120,100	195	0.00
Pay	1-Year BRL-CDI		13.430	02/01/2029	235,600	387	0.01
Pay	1-Year BRL-CDI		13.500	02/01/2029	297,400	527	0.01
Receive	1-Year BRL-CDI		13.518	02/01/2029	287,700	(538)	(0.01)
Receive	1-Year BRL-CDI		13.545	02/01/2029	190,100	(381)	(0.01)
Receive	1-Year BRL-CDI		13.589	02/01/2029	388,400	(857)	(0.02)
Pay	1-Year BRL-CDI		13.680	02/01/2029	323,700	829	0.02
Receive	1-Year BRL-CDI		13.844	02/01/2029	1,300	(4)	0.00
Receive	1-Year BRL-CDI		13.923	02/01/2029	225,900	(768)	(0.02)
Pay	1-Year BRL-CDI		13.926	04/01/2027	253,000	(132)	0.00
Pay	1-Year BRL-CDI		13.927	04/01/2027	1,079,800	(560)	(0.01)
Pay	1-Year BRL-CDI		13.998	02/01/2029	465,300	1,715	0.04
Pay	1-Year BRL-CDI		14.013	02/01/2029	30,000	112	0.00
Receive	1-Year BRL-CDI		14.020	04/01/2027	166,400	31	0.00
Receive	1-Year BRL-CDI		14.026	02/01/2029	158,200	(601)	(0.01)
Receive	1-Year BRL-CDI		14.028	04/01/2027	158,300	26	0.00
Receive	1-Year BRL-CDI		14.087	02/01/2029	77,100	(348)	(0.01)
Pay	1-Year BRL-CDI		14.185	02/01/2029	291,300	1,310	0.03
Pay	1-Year BRL-CDI		14.213	02/01/2029	156,700	722	0.02
Receive	1-Year BRL-CDI		14.245	02/01/2029	36,500	(170)	0.00
Receive	1-Year BRL-CDI		14.350	04/01/2027	588,000	(319)	(0.01)
Receive	1-Year BRL-CDI		14.455	02/01/2029	290,300	(1,632)	(0.04)
Receive	1-Year BRL-CDI		14.524	02/01/2029	3,500	(21)	0.00
Pay	1-Year BRL-CDI		14.570	02/01/2029	125,700	748	0.02
Pay	1-Year BRL-CDI		14.995	04/01/2027	283,200	614	0.01
Pay	1-Year BRL-CDI		15.036	02/01/2029	167,900	1,339	0.03
Pay	1-Year BRL-CDI		15.065	02/01/2029	161,900	1,360	0.03
Pay ⁽³⁾	3-Month CNY-CNREPOFIX		1.500	18/06/2030	CNY 1,773,210	1,289	0.03
Pay ⁽³⁾	3-Month CNY-CNREPOFIX		1.500	17/09/2030	232,260	(62)	0.00
Receive	3-Month COP-IBR Compounded-OIS		4.115	01/02/2031	COP 14,558,000	215	0.01
Receive	3-Month COP-IBR Compounded-OIS		4.120	01/02/2031	10,388,000	154	0.00
Receive	3-Month COP-IBR Compounded-OIS		4.155	15/01/2031	5,060,000	79	0.00
Receive	3-Month COP-IBR Compounded-OIS		5.675	18/06/2031	20,000,000	662	0.02
Pay	3-Month COP-IBR Compounded-OIS		7.105	26/09/2029	30,923,000	(395)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS		7.110	02/10/2029	84,000,000	(1,163)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS		7.140	26/09/2029	63,562,000	(794)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS		7.290	22/01/2029	65,042,000	(636)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS		7.390	05/09/2029	57,712,100	(598)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS		7.400	09/09/2029	32,137,300	(330)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS		7.410	09/08/2028	27,919,200	206	0.01
Receive	3-Month COP-IBR Compounded-OIS		7.410	30/09/2031	11,364,700	49	0.00
Receive	3-Month COP-IBR Compounded-OIS		7.498	28/04/2028	37,947,620	235	0.01
Receive	3-Month COP-IBR Compounded-OIS		7.520	13/08/2031	25,415,600	391	0.01
Pay	3-Month COP-IBR Compounded-OIS		7.530	02/01/2029	16,771,600	(68)	0.00
Receive	3-Month COP-IBR Compounded-OIS		7.540	09/08/2031	27,300,000	414	0.01
Receive	3-Month COP-IBR Compounded-OIS		7.580	09/08/2031	27,142,600	399	0.01
Receive	3-Month COP-IBR Compounded-OIS		7.650	12/08/2031	20,330,800	282	0.01

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month COP-IBR	Compounded-OIS	7.705%	26/03/2031	COP 62,868,510	\$ 737	0.02
Pay	3-Month COP-IBR	Compounded-OIS	7.750	18/12/2029	13,699,000	(108)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	7.760	21/11/2029	68,819,000	(535)	(0.01)
Pay	3-Month COP-IBR	Compounded-OIS	7.765	05/12/2029	19,609,600	(151)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	7.770	18/07/2029	177,931,600	(1,259)	(0.03)
Pay	3-Month COP-IBR	Compounded-OIS	7.825	10/06/2030	11,230,000	5	0.00
Receive	3-Month COP-IBR	Compounded-OIS	7.830	02/08/2029	33,701,500	221	0.01
Receive	3-Month COP-IBR	Compounded-OIS	7.900	28/04/2028	25,279,200	90	0.00
Receive	3-Month COP-IBR	Compounded-OIS	7.930	17/05/2029	70,869,400	364	0.01
Pay	3-Month COP-IBR	Compounded-OIS	7.950	18/06/2028	108,440,700	(341)	(0.01)
Receive	3-Month COP-IBR	Compounded-OIS	7.970	28/04/2028	58,558,000	181	0.00
Receive	3-Month COP-IBR	Compounded-OIS	7.990	12/06/2029	50,723,000	235	0.01
Receive	3-Month COP-IBR	Compounded-OIS	7.990	25/11/2034	88,471,800	1,596	0.04
Receive	3-Month COP-IBR	Compounded-OIS	8.010	30/07/2029	18,250,500	91	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.020	04/12/2030	24,925,400	191	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.085	16/05/2029	75,630,200	(292)	(0.01)
Receive	3-Month COP-IBR	Compounded-OIS	8.090	21/06/2029	20,565,500	78	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.140	18/06/2030	37,816,000	(201)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.150	19/03/2027	1,901,600	(2)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.150	28/04/2028	54,611,800	104	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.152	25/04/2029	100,846,700	(335)	(0.01)
Receive	3-Month COP-IBR	Compounded-OIS	8.155	24/06/2029	40,481,600	133	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.168	17/06/2029	28,186,700	(90)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.180	05/07/2029	36,000,000	(126)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.180	16/12/2029	60,262,400	239	0.01
Receive	3-Month COP-IBR	Compounded-OIS	8.200	18/06/2030	70,650,800	335	0.01
Pay	3-Month COP-IBR	Compounded-OIS	8.210	05/11/2029	56,599,000	(207)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.210	18/06/2030	23,495,000	(109)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.215	14/11/2028	29,612,100	148	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.250	18/06/2030	7,036,000	30	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.260	26/12/2027	81,641,400	53	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.260	18/06/2030	11,803,000	(49)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.280	18/06/2030	44,652,000	176	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.300	20/12/2029	37,342,200	107	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.300	18/06/2030	88,944,100	(334)	(0.01)
Receive	3-Month COP-IBR	Compounded-OIS	8.340	20/12/2029	23,365,600	59	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.350	18/06/2030	78,510,600	207	0.01
Receive	3-Month COP-IBR	Compounded-OIS	8.360	31/05/2029	64,790,200	103	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.370	26/04/2029	105,284,000	157	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.375	19/03/2030	41,217,200	(106)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.400	23/12/2029	54,000,000	106	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.400	19/03/2030	4,703,400	(10)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.415	04/06/2029	66,242,000	75	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.430	15/05/2030	26,162,500	63	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.460	23/12/2029	9,860,600	14	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.498	16/05/2030	103,299,000	180	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.510	29/04/2029	27,597,500	9	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.535	18/06/2030	70,770,000	(102)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.540	19/03/2030	42,204,000	43	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.565	30/12/2027	65,850,600	(68)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.600	11/04/2026	34,161,170	0	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.611	19/03/2030	60,831,300	(22)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.650	19/03/2030	51,456,000	1	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.687	19/03/2030	49,104,200	18	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.690	26/12/2031	6,412,000	(15)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.710	17/09/2030	131,991,100	(3)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.740	26/12/2031	86,000,000	(145)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.755	17/09/2030	24,990,300	10	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.770	10/06/2030	33,683,000	30	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.790	19/03/2030	37,527,000	50	0.00
Pay	3-Month COP-IBR	Compounded-OIS	8.790	10/06/2030	22,456,000	25	0.00
Receive	3-Month COP-IBR	Compounded-OIS	8.800	18/06/2030	106,647,000	(138)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	9.045	30/12/2031	33,177,900	64	0.00
Receive	3-Month COP-IBR	Compounded-OIS	9.300	26/03/2031	35,440,700	(201)	0.00
Pay	3-Month COP-IBR	Compounded-OIS	9.490	30/06/2032	6,936,040	47	0.00
Receive	3-Month COP-IBR	Compounded-OIS	9.525	18/06/2035	38,158,000	(161)	0.00
Receive	3-Month COP-IBR	Compounded-OIS	9.820	27/02/2033	9,049,540	(98)	0.00
Pay	3-Month KRW-KORIBOR		2.368	18/06/2030	15,876,300	(70)	0.00
Pay ⁽³⁾	3-Month KRW-KORIBOR		2.500	17/09/2027	116,536,800	323	0.01
Receive ⁽³⁾	3-Month KRW-KORIBOR		2.500	17/09/2030	2,713,470	(13)	0.00
Receive	3-Month KRW-KORIBOR		3.820	20/12/2028	9,481,180	(10)	0.00
Receive	3-Month SEK-STIBOR		2.021	07/10/2029	739,100	(458)	(0.01)
Pay	3-Month SEK-STIBOR		2.298	07/10/2029	744,300	1,523	0.04
Receive	3-Month ZAR-JIBAR		7.210	22/04/2027	137,000	(24)	0.00
Pay ⁽³⁾	3-Month ZAR-JIBAR		7.370	26/08/2030	198,400	6	0.00
Pay	3-Month ZAR-JIBAR		7.560	23/08/2029	210,700	93	0.00
Pay ⁽³⁾	3-Month ZAR-JIBAR		7.560	22/09/2030	193,990	83	0.00
Receive	3-Month ZAR-JIBAR		7.565	22/03/2026	300,200	(54)	0.00
Pay	3-Month ZAR-JIBAR		7.570	27/05/2030	150,000	92	0.00
Receive	3-Month ZAR-JIBAR		7.650	20/06/2030	391,370	(194)	0.00
Receive	3-Month ZAR-JIBAR		7.700	18/06/2030	783,890	(477)	(0.01)
Pay	3-Month ZAR-JIBAR		7.730	12/03/2030	460,400	545	0.01

Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		3-Month ZAR-JIBAR	7.775%	18/03/2030	ZAR 355,000	\$ (409)	(0.01)
Pay		3-Month ZAR-JIBAR	7.790	31/01/2030	61,800	75	0.00
Receive		3-Month ZAR-JIBAR	7.810	27/03/2030	285,200	(294)	(0.01)
Pay		3-Month ZAR-JIBAR	7.810	20/06/2030	152,280	177	0.00
Pay		3-Month ZAR-JIBAR	7.860	18/06/2030	436,900	516	0.01
Pay		3-Month ZAR-JIBAR	7.881	09/02/2026	502,300	(47)	0.00
Pay		3-Month ZAR-JIBAR	7.980	31/01/2030	546,600	905	0.02
Pay		3-Month ZAR-JIBAR	8.000	03/01/2031	120,500	174	0.00
Pay		3-Month ZAR-JIBAR	8.020	28/02/2031	203,700	299	0.01
Receive		3-Month ZAR-JIBAR	8.070	30/11/2028	83,300	(148)	0.00
Receive		3-Month ZAR-JIBAR	8.100	05/06/2026	326,200	(178)	0.00
Pay		3-Month ZAR-JIBAR	8.160	31/03/2032	97,500	130	0.00
Pay		3-Month ZAR-JIBAR	8.190	31/03/2032	195,600	279	0.01
Receive		3-Month ZAR-JIBAR	8.355	31/01/2030	177,700	(227)	(0.01)
Pay		3-Month ZAR-JIBAR	8.410	13/07/2025	312,500	(102)	0.00
Pay		3-Month ZAR-JIBAR	8.440	02/11/2028	254,500	591	0.01
Receive		3-Month ZAR-JIBAR	8.599	05/06/2029	126,100	(175)	0.00
Receive		3-Month ZAR-JIBAR	8.735	31/01/2030	110,200	(372)	(0.01)
Receive		3-Month ZAR-JIBAR	8.820	31/01/2030	804,500	(1,237)	(0.03)
Pay		3-Month ZAR-JIBAR	8.872	24/07/2034	386,900	689	0.02
Pay		3-Month ZAR-JIBAR	10.150	18/05/2033	121,800	906	0.02
Receive		6-Month CLP-CHILIBOR	3.420	01/09/2030	CLP 1,005,150	35	0.00
Receive		6-Month CLP-CHILIBOR	4.410	01/09/2030	2,839,400	43	0.00
Pay		6-Month CLP-CHILIBOR	4.540	01/10/2028	5,222,200	4	0.00
Receive		6-Month CLP-CHILIBOR	4.555	08/10/2029	1,248,400	3	0.00
Receive		6-Month CLP-CHILIBOR	4.640	01/10/2028	4,335,000	(18)	0.00
Pay		6-Month CLP-CHILIBOR	4.690	18/06/2030	10,090,800	15	0.00
Receive		6-Month CLP-CHILIBOR	4.715	18/06/2030	11,547,000	(31)	0.00
Receive		6-Month CLP-CHILIBOR	4.750	10/04/2030	28,532,500	(132)	0.00
Pay		6-Month CLP-CHILIBOR	4.765	18/06/2030	4,336,000	22	0.00
Receive		6-Month CLP-CHILIBOR	4.775	23/02/2026	46,910,600	(212)	(0.01)
Receive		6-Month CLP-CHILIBOR	4.800	13/02/2026	8,882,500	1	0.00
Receive		6-Month CLP-CHILIBOR	4.855	18/12/2033	5,907,500	(49)	0.00
Pay		6-Month CLP-CHILIBOR	4.890	01/10/2034	5,270,800	(65)	0.00
Pay		6-Month CLP-CHILIBOR	4.920	13/02/2034	2,120,600	(8)	0.00
Receive		6-Month CLP-CHILIBOR	4.960	19/03/2027	12,968,000	(123)	0.00
Pay		6-Month CLP-CHILIBOR	4.970	18/06/2032	8,384,100	63	0.00
Pay		6-Month CLP-CHILIBOR	5.000	19/07/2029	14,528,500	250	0.01
Receive		6-Month CLP-CHILIBOR	5.020	01/09/2030	2,050,000	(36)	0.00
Receive		6-Month CLP-CHILIBOR	5.030	20/03/2033	5,309,140	(41)	0.00
Pay		6-Month CLP-CHILIBOR	5.030	23/02/2034	11,055,300	139	0.00
Pay		6-Month CLP-CHILIBOR	5.120	18/06/2035	4,560,900	7	0.00
Pay		6-Month CLP-CHILIBOR	5.150	18/06/2030	14,129,300	334	0.01
Pay		6-Month CLP-CHILIBOR	5.180	18/06/2030	10,667,500	268	0.01
Receive		6-Month CLP-CHILIBOR	5.220	01/10/2028	4,896,800	(121)	0.00
Receive		6-Month CLP-CHILIBOR	5.240	01/09/2030	3,103,000	(90)	0.00
Receive ⁽³⁾		6-Month CLP-CHILIBOR	5.250	13/05/2033	6,921,100	24	0.00
Receive		6-Month CLP-CHILIBOR	5.280	28/02/2030	47,124,800	(764)	(0.02)
Pay		6-Month CLP-CHILIBOR	5.285	19/03/2030	5,946,900	182	0.00
Receive		6-Month CLP-CHILIBOR	5.300	18/05/2033	2,475,470	(67)	0.00
Pay		6-Month CLP-CHILIBOR	5.313	25/04/2034	10,208,500	254	0.01
Receive		6-Month CLP-CHILIBOR	5.350	01/09/2030	4,575,000	(158)	0.00
Pay		6-Month CLP-CHILIBOR	5.350	01/10/2034	6,370,000	166	0.00
Pay		6-Month CLP-CHILIBOR	5.360	28/06/2026	47,053,000	468	0.01
Receive		6-Month CLP-CHILIBOR	5.360	18/05/2033	2,594,000	(80)	0.00
Pay		6-Month CLP-CHILIBOR	5.360	26/04/2034	8,585,800	246	0.01
Receive		6-Month CLP-CHILIBOR	5.400	01/04/2033	3,613,700	(125)	0.00
Pay		6-Month CLP-CHILIBOR	5.400	16/11/2033	4,525,900	148	0.00
Pay		6-Month CLP-CHILIBOR	5.400	03/07/2034	6,190,500	201	0.00
Pay		6-Month CLP-CHILIBOR	5.440	28/02/2035	11,706,000	376	0.01
Receive		6-Month CLP-CHILIBOR	5.450	28/06/2034	11,513,000	(421)	(0.01)
Pay		6-Month CLP-CHILIBOR	5.500	13/11/2028	8,851,800	134	0.00
Pay		6-Month CLP-CHILIBOR	5.500	19/03/2030	8,333,200	343	0.01
Receive		6-Month CLP-CHILIBOR	5.550	01/10/2028	3,722,930	(61)	0.00
Pay		6-Month CLP-CHILIBOR	5.560	01/04/2033	4,616,000	214	0.01
Pay		6-Month CLP-CHILIBOR	5.660	01/04/2033	8,265,000	443	0.01
Pay		6-Month CLP-CHILIBOR	5.730	19/03/2035	3,083,000	175	0.00
Pay ⁽³⁾		6-Month CLP-CHILIBOR	5.750	13/05/2034	7,085,400	(4)	0.00
Receive		6-Month CLP-CHILIBOR	5.780	03/10/2028	4,803,000	(213)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.790	06/10/2033	8,590,000	(566)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.820	01/09/2030	1,514,470	(91)	0.00
Receive		6-Month CLP-CHILIBOR	5.870	11/10/2033	4,522,700	(313)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.940	20/10/2033	1,991,300	(148)	0.00
Receive		6-Month CLP-CHILIBOR	5.990	20/10/2033	18,919,110	(1,483)	(0.03)
Receive		6-Month CLP-CHILIBOR	6.000	02/10/2028	3,721,000	(192)	0.00
Receive		6-Month CLP-CHILIBOR	6.146	30/10/2032	32,521,400	(2,823)	(0.07)
Receive		6-Month CLP-CHILIBOR	6.235	26/10/2033	5,823,100	(563)	(0.01)
Receive		6-Month CZK-PRIBOR	3.130	09/04/2030	CZK 623,500	500	0.01
Pay		6-Month CZK-PRIBOR	3.145	09/04/2030	95,400	(76)	0.00
Receive		6-Month CZK-PRIBOR	3.258	05/05/2030	232,600	188	0.00
Receive		6-Month CZK-PRIBOR	3.290	30/04/2030	189,100	139	0.00
Receive		6-Month CZK-PRIBOR	3.315	06/05/2030	260,600	178	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month CZK-PRIBOR		3.325%	06/05/2030	CZK 656,700	\$ 433	0.01
Pay	6-Month CZK-PRIBOR		3.363	29/05/2030	899,000	(512)	(0.01)
Pay	6-Month CZK-PRIBOR		3.365	28/11/2029	175,200	121	0.00
Receive	6-Month CZK-PRIBOR		3.405	14/05/2030	236,800	112	0.00
Receive	6-Month CZK-PRIBOR		3.445	01/08/2034	163,840	99	0.00
Receive	6-Month CZK-PRIBOR		3.475	31/07/2034	95,050	47	0.00
Pay	6-Month CZK-PRIBOR		3.480	15/07/2029	362,600	(27)	0.00
Receive	6-Month CZK-PRIBOR		3.485	16/05/2030	218,200	65	0.00
Pay	6-Month CZK-PRIBOR		3.513	30/09/2030	198,000	(39)	0.00
Receive	6-Month CZK-PRIBOR		3.524	16/02/2034	334,600	343	0.01
Pay	6-Month CZK-PRIBOR		3.525	13/03/2031	177,400	(65)	0.00
Receive	6-Month CZK-PRIBOR		3.528	29/07/2034	235,400	66	0.00
Receive	6-Month CZK-PRIBOR		3.530	15/07/2029	94,900	(64)	0.00
Pay	6-Month CZK-PRIBOR		3.550	24/01/2030	102,500	(20)	0.00
Receive	6-Month CZK-PRIBOR		3.554	11/06/2030	883,264	56	0.00
Receive	6-Month CZK-PRIBOR		3.566	30/07/2034	95,200	12	0.00
Pay	6-Month CZK-PRIBOR		3.645	01/02/2029	1,498,300	37	0.00
Pay	6-Month CZK-PRIBOR		3.765	09/01/2029	425,000	(2)	0.00
Pay	6-Month CZK-PRIBOR		4.070	23/11/2028	255,900	220	0.01
Receive	6-Month CZK-PRIBOR		4.130	03/06/2029	335,900	(326)	(0.01)
Pay	6-Month CZK-PRIBOR		4.250	18/04/2029	396,300	(26)	0.00
Pay	6-Month CZK-PRIBOR		4.388	15/11/2028	1,295,400	1,225	0.03
Pay ⁽³⁾	6-Month EUR-EURIBOR		2.250	17/09/2030	€ 1,100	(2)	0.00
Receive	6-Month EUR-EURIBOR		3.100	20/09/2030	18,000	(434)	(0.01)
Pay	6-Month HUF-BBR		1.760	21/01/2030	HUF 1,296,900	436	0.01
Pay	6-Month HUF-BBR		2.420	02/08/2026	3,964,700	(531)	(0.01)
Pay	6-Month HUF-BBR		2.680	29/06/2031	1,938,800	(620)	(0.01)
Pay	6-Month HUF-BBR		4.790	17/01/2027	5,742,020	(182)	0.00
Receive	6-Month HUF-BBR		5.440	15/01/2029	2,611,700	182	0.00
Pay	6-Month HUF-BBR		5.850	06/05/2030	637,500	(22)	0.00
Receive	6-Month HUF-BBR		5.880	08/02/2029	4,459,930	102	0.00
Pay	6-Month HUF-BBR		5.890	09/05/2030	16,426,200	(480)	(0.01)
Receive	6-Month HUF-BBR		6.040	12/02/2034	163,400	14	0.00
Pay	6-Month HUF-BBR		6.079	22/10/2029	7,213,600	1,022	0.02
Receive	6-Month HUF-BBR		6.080	12/02/2034	411,700	31	0.00
Pay	6-Month HUF-BBR		6.090	21/10/2029	26,235,400	3,535	0.08
Receive	6-Month HUF-BBR		6.100	08/02/2034	2,716,000	192	0.00
Receive	6-Month HUF-BBR		6.210	26/06/2030	29,679,800	(367)	(0.01)
Receive	6-Month HUF-BBR		6.250	09/04/2030	7,830,700	(144)	0.00
Receive	6-Month HUF-BBR		6.265	08/04/2030	6,467,400	(106)	0.00
Receive	6-Month HUF-BBR		6.265	28/04/2032	6,409,000	19	0.00
Pay	6-Month HUF-BBR		6.270	16/06/2030	8,974,000	164	0.00
Receive	6-Month HUF-BBR		6.299	10/06/2029	2,872,900	(72)	0.00
Pay	6-Month HUF-BBR		6.363	31/01/2030	9,453,400	265	0.01
Pay	6-Month HUF-BBR		6.392	11/03/2030	8,878,000	236	0.01
Pay	6-Month HUF-BBR		6.430	04/02/2030	6,173,700	226	0.01
Receive	6-Month HUF-BBR		6.450	06/06/2029	3,099,500	(125)	0.00
Pay	6-Month HUF-BBR		6.511	05/02/2030	11,657,900	546	0.01
Receive	6-Month HUF-BBR		6.580	16/05/2035	1,988,000	(15)	0.00
Pay	6-Month HUF-BBR		6.650	13/03/2030	3,144,500	203	0.01
Pay	6-Month HUF-BBR		7.330	06/11/2028	4,993,600	371	0.01
Pay	6-Month HUF-BBR		8.740	28/04/2028	1,060,580	83	0.00
Pay	6-Month HUF-BBR		9.230	26/08/2032	1,440,400	934	0.02
Pay	6-Month PLN-WIBOR		0.925	16/10/2030	PLN 1,500	(31)	0.00
Receive	6-Month PLN-WIBOR		1.460	28/05/2026	67,700	(896)	(0.02)
Receive	6-Month PLN-WIBOR		2.585	14/10/2029	15,200	152	0.00
Receive	6-Month PLN-WIBOR		2.920	13/12/2031	3,800	66	0.00
Receive	6-Month PLN-WIBOR		3.962	06/05/2030	110,800	384	0.01
Receive	6-Month PLN-WIBOR		4.015	17/04/2030	50,500	157	0.00
Receive	6-Month PLN-WIBOR		4.019	18/04/2030	49,900	151	0.00
Receive	6-Month PLN-WIBOR		4.048	18/04/2030	25,100	67	0.00
Receive	6-Month PLN-WIBOR		4.049	18/04/2030	36,000	95	0.00
Receive	6-Month PLN-WIBOR		4.065	18/04/2030	24,900	61	0.00
Receive	6-Month PLN-WIBOR		4.075	07/03/2027	37,000	119	0.00
Receive	6-Month PLN-WIBOR		4.180	15/05/2029	205,200	47	0.00
Receive	6-Month PLN-WIBOR		4.259	08/08/2029	36,900	(181)	0.00
Receive	6-Month PLN-WIBOR		4.313	25/07/2029	19,100	(62)	0.00
Receive	6-Month PLN-WIBOR		4.320	25/07/2029	14,400	(49)	0.00
Receive	6-Month PLN-WIBOR		4.328	25/07/2029	19,300	(66)	0.00
Receive	6-Month PLN-WIBOR		4.360	25/07/2028	76,900	(266)	(0.01)
Receive	6-Month PLN-WIBOR		4.388	09/08/2029	12,400	(81)	0.00
Receive	6-Month PLN-WIBOR		4.415	12/08/2029	65,700	(447)	(0.01)
Pay	6-Month PLN-WIBOR		4.495	22/11/2029	31,500	426	0.01
Receive	6-Month PLN-WIBOR		4.510	25/04/2029	116,000	(325)	(0.01)
Receive	6-Month PLN-WIBOR		4.545	25/04/2029	60,800	(192)	0.00
Receive	6-Month PLN-WIBOR		4.560	06/11/2028	262,600	(2,388)	(0.06)
Pay	6-Month PLN-WIBOR		4.560	02/09/2029	125,700	1,027	0.02
Pay	6-Month PLN-WIBOR		4.660	19/02/2029	43,700	130	0.00
Receive	6-Month PLN-WIBOR		4.680	03/11/2028	14,200	(174)	0.00
Pay	6-Month PLN-WIBOR		4.680	25/04/2029	35,500	160	0.00
Pay	6-Month PLN-WIBOR		4.695	28/03/2030	22,400	(70)	0.00
Receive	6-Month PLN-WIBOR		4.710	25/05/2027	73,900	(139)	0.00

Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		6-Month PLN-WIBOR	4.730%	16/02/2029	PLN 41,100	\$ 151	0.00
Receive		6-Month PLN-WIBOR	4.735	09/10/2028	62,400	(648)	(0.01)
Receive		6-Month PLN-WIBOR	4.740	25/10/2033	46,000	(568)	(0.01)
Pay		6-Month PLN-WIBOR	4.750	02/08/2029	38,000	420	0.01
Pay		6-Month PLN-WIBOR	4.760	25/10/2033	14,700	162	0.00
Pay		6-Month PLN-WIBOR	4.810	16/02/2029	49,600	222	0.01
Receive		6-Month PLN-WIBOR	4.820	25/07/2029	80,200	(720)	(0.02)
Pay		6-Month PLN-WIBOR	4.850	25/10/2033	33,300	425	0.01
Pay		6-Month PLN-WIBOR	4.855	10/02/2030	225,000	1,128	0.03
Pay		6-Month PLN-WIBOR	4.865	18/07/2029	47,600	595	0.01
Receive		6-Month PLN-WIBOR	4.910	25/07/2027	29,920	(271)	(0.01)
Pay		6-Month PLN-WIBOR	4.923	22/03/2029	167,900	1,077	0.03
Receive		6-Month PLN-WIBOR	4.930	25/07/2029	58,600	(561)	(0.01)
Pay		6-Month PLN-WIBOR	4.970	21/03/2029	96,300	595	0.01
Pay		6-Month PLN-WIBOR	4.970	25/10/2033	8,000	122	0.00
Receive		6-Month PLN-WIBOR	5.000	25/04/2029	83,600	(647)	(0.02)
Receive		6-Month PLN-WIBOR	5.010	25/07/2029	79,300	(832)	(0.02)
Pay		6-Month PLN-WIBOR	5.020	21/03/2029	26,100	179	0.00
Pay		6-Month PLN-WIBOR	5.055	25/10/2033	48,300	897	0.02
Pay		6-Month PLN-WIBOR	5.105	12/07/2029	78,700	1,219	0.03
Pay		6-Month PLN-WIBOR	5.155	25/10/2034	60,000	1,227	0.03
Pay		6-Month PLN-WIBOR	5.158	22/03/2027	339,900	1,171	0.03
Receive		6-Month PLN-WIBOR	5.220	20/03/2033	4,100	(58)	0.00
Receive		6-Month PLN-WIBOR	5.310	21/03/2033	40,800	(482)	(0.01)
Receive		6-Month PLN-WIBOR	5.870	22/04/2027	1,000	(7)	0.00
Receive		6-Month PLN-WIBOR	5.960	25/04/2027	67,900	(545)	(0.01)
Receive		6-Month PLN-WIBOR	6.456	25/05/2027	20,800	(228)	(0.01)
Receive		6-Month PLN-WIBOR	6.480	25/05/2027	45,100	(500)	(0.01)
Receive		6-Month PLN-WIBOR	6.560	25/05/2027	15,800	(182)	0.00
Receive		6-Month PLN-WIBOR	7.310	30/06/2027	15,300	(239)	(0.01)
Pay		28-Day MXN-TIIE	7.582	02/04/2030	MXN 544,400	(110)	0.00
Pay		28-Day MXN-TIIE	7.720	01/04/2030	250,300	23	0.00
Pay		28-Day MXN-TIIE	7.748	02/04/2030	116,800	18	0.00
Receive		28-Day MXN-TIIE	7.750	13/06/2029	1,021,100	(251)	(0.01)
Pay		28-Day MXN-TIIE	7.750	01/04/2030	382,100	44	0.00
Pay		28-Day MXN-TIIE	7.753	16/04/2030	701,400	122	0.00
Pay		28-Day MXN-TIIE	7.760	01/03/2029	372,500	117	0.00
Receive		28-Day MXN-TIIE	7.768	12/06/2030	481,100	(89)	0.00
Pay		28-Day MXN-TIIE	7.775	01/04/2030	349,800	74	0.00
Receive		28-Day MXN-TIIE	7.775	12/06/2030	390,300	(79)	0.00
Pay		28-Day MXN-TIIE	7.790	31/05/2029	435,000	142	0.00
Pay		28-Day MXN-TIIE	7.790	01/04/2030	149,900	37	0.00
Receive		28-Day MXN-TIIE	7.790	12/06/2030	229,000	(54)	0.00
Receive		28-Day MXN-TIIE	7.800	12/06/2030	292,800	(75)	0.00
Pay		28-Day MXN-TIIE	7.820	31/05/2029	451,000	172	0.00
Pay		28-Day MXN-TIIE	7.825	31/05/2029	428,900	168	0.00
Receive		28-Day MXN-TIIE	7.936	12/06/2030	574,900	(321)	(0.01)
Pay		28-Day MXN-TIIE	8.075	17/03/2027	788,800	378	0.01
Receive		28-Day MXN-TIIE	8.250	01/03/2029	247,100	(101)	0.00
Receive		28-Day MXN-TIIE	8.267	28/02/2030	1,393,400	(1,787)	(0.04)
Pay		28-Day MXN-TIIE	8.270	07/03/2035	76,100	52	0.00
Receive		28-Day MXN-TIIE	8.280	01/03/2029	21,400	(26)	0.00
Receive		28-Day MXN-TIIE	8.285	06/06/2035	232,600	(168)	0.00
Pay		28-Day MXN-TIIE	8.290	27/02/2032	126,700	160	0.00
Receive		28-Day MXN-TIIE	8.330	01/03/2029	21,800	(28)	0.00
Pay		28-Day MXN-TIIE	8.365	28/03/2035	81,700	86	0.00
Receive		28-Day MXN-TIIE	8.485	31/05/2029	716,300	(342)	(0.01)
Receive		28-Day MXN-TIIE	8.495	31/05/2029	5,600	(9)	0.00
Receive		28-Day MXN-TIIE	8.500	31/05/2029	1,130,000	(1,849)	(0.04)
Receive		28-Day MXN-TIIE	8.515	22/02/2035	194,100	(313)	(0.01)
Pay		28-Day MXN-TIIE	8.545	23/11/2034	113,600	199	0.00
Receive		28-Day MXN-TIIE	8.550	22/02/2035	129,900	(226)	(0.01)
Receive		28-Day MXN-TIIE	8.595	13/03/2030	660,600	(1,309)	(0.03)
Pay		28-Day MXN-TIIE	8.620	05/12/2029	578,600	1,144	0.03
Receive		28-Day MXN-TIIE	8.640	07/03/2035	155,600	(321)	(0.01)
Pay		28-Day MXN-TIIE	8.650	31/01/2030	246,600	511	0.01
Receive		28-Day MXN-TIIE	8.655	07/03/2035	193,100	(409)	(0.01)
Receive		28-Day MXN-TIIE	8.665	11/12/2029	399,600	(830)	(0.02)
Receive		28-Day MXN-TIIE	8.740	07/03/2035	18,900	(46)	0.00
Pay		28-Day MXN-TIIE	8.800	12/12/2029	769,700	1,436	0.03
Receive		28-Day MXN-TIIE	8.820	23/11/2034	271,100	(741)	(0.02)
Receive		28-Day MXN-TIIE	8.855	09/02/2035	598,400	(1,707)	(0.04)
Pay		28-Day MXN-TIIE	9.065	01/03/2029	73,600	188	0.00
Pay		28-Day MXN-TIIE	9.150	31/12/2029	56,000	172	0.00
Receive		28-Day MXN-TIIE	9.180	08/01/2030	72,300	(229)	(0.01)
Pay		28-Day MXN-TIIE	9.295	29/12/2025	83,600	27	0.00
Pay ⁽³⁾		28-Day MXN-TIIE	9.295	30/10/2028	83,600	129	0.00
Pay		28-Day MXN-TIIE	9.295	28/12/2034	223,100	988	0.02
Pay		28-Day MXN-TIIE	9.295	29/12/2034	441,900	1,971	0.05
Pay		28-Day MXN-TIIE	9.370	21/12/2034	278,500	1,310	0.03
						\$ (25,271)	(0.59)
Total Centrally Cleared Financial Derivative Instruments						\$ (25,273)	(0.59)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	24,134	\$ 165	\$ 176	0.01
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	19,971	92	121	0.00
	Put - OTC USD versus COP	COP 3,825.000	29/08/2025	2,324	237	164	0.00
GLM	Put - OTC USD versus JPY	¥ 135.000	19/08/2025	13,333	1,187	849	0.02
	Put - OTC USD versus MXN	MXN 18.500	10/07/2025	1,984	387	105	0.00
JPM	Put - OTC USD versus MXN	19.250	19/11/2025	46,309	865	1,308	0.03
	Put - OTC USD versus ZAR	ZAR 17.650	08/08/2025	40,068	580	409	0.01
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	22,579	135	172	0.01
	Put - OTC EUR versus CZK	24.700	16/12/2025	13,611	85	92	0.00
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	19,863	90	120	0.00
	Put - OTC USD versus BRL	BRL 5.660	27/08/2025	42,462	762	1,441	0.03
	Put - OTC USD versus COP	COP 3,825.000	04/09/2025	2,320	225	179	0.01
	Call - OTC USD versus ILS	ILS 3.880	04/09/2025	1,520	180	14	0.00
					\$ 4,990	\$ 5,150	0.12

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	92,400	\$ 162	\$ 113	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Put - OTC USD versus TRY	TRY 39.300	15/07/2025	1,831	\$ (39)	\$ 0	0.00
	Call - OTC USD versus TRY	45.800	15/07/2025	1,831	(23)	(3)	0.00
	Call - OTC USD versus TRY	53.500	11/12/2025	42,152	(1,369)	(1,125)	(0.02)
JPM	Put - OTC USD versus MXN	MXN 18.250	19/11/2025	46,309	(222)	(300)	(0.01)
	Put - OTC USD versus ZAR	ZAR 17.250	08/08/2025	80,137	(500)	(273)	(0.01)
MYI	Put - OTC USD versus BRL	BRL 5.400	27/08/2025	42,462	(217)	(346)	(0.01)
	Call - OTC USD versus BRL	6.050	27/08/2025	42,462	(557)	(108)	0.00
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	4,008	(125)	(3)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	4,008	(88)	(21)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	5,392	(189)	(28)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	5,392	(117)	(29)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	4,140	(157)	(23)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	4,140	(116)	(77)	0.00
	Put - OTC USD versus TRY	42.635	07/01/2026	16,835	(571)	(146)	0.00
	Call - OTC USD versus TRY	56.750	07/01/2026	16,835	(382)	(488)	(0.01)
	Put - OTC USD versus TRY	42.800	08/01/2026	25,138	(862)	(244)	(0.01)
	Call - OTC USD versus TRY	56.750	08/01/2026	25,138	(577)	(735)	(0.02)
				\$ (6,111)	\$ (3,949)	(0.09)	

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	440,900	\$ (104)	\$ (110)	0.00
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	182,200	(129)	(1)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	92,400	(54)	(3)	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	461,886	(141)	(232)	(0.01)
							\$ (428)	\$ (346)	(0.01)

(1) Notional Amount represents the number of contracts.

Schedule of Investments Emerging Local Bond Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/06/2029	\$ 7,400	\$ 159	\$ (113)	\$ 46	0.00
	Brazil Government International Bond	(1.000)	20/12/2029	18,800	563	(306)	257	0.01
	Chile Government International Bond	(1.000)	20/12/2029	3,600	(69)	(9)	(78)	0.00
BRC	Brazil Government International Bond	(1.000)	20/06/2029	12,300	277	(200)	77	0.00
	Brazil Government International Bond	(1.000)	20/12/2029	3,100	102	(59)	43	0.00
	Chile Government International Bond	(1.000)	20/12/2028	6,400	(125)	(8)	(133)	(0.01)
	Chile Government International Bond	(1.000)	20/12/2029	1,200	(23)	(3)	(26)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2033	27,300	(67)	36	(31)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	14,400	(126)	144	18	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2034	6,750	(24)	48	24	0.00
CBK	Brazil Government International Bond	(1.000)	20/12/2029	16,200	478	(256)	222	0.01
JPM	Brazil Government International Bond	(1.000)	20/06/2029	19,900	463	(339)	124	0.00
	Chile Government International Bond	(1.000)	20/12/2029	3,300	(64)	(8)	(72)	0.00
MYC	Brazil Government International Bond	(1.000)	20/06/2029	38,400	922	(682)	240	0.01
					\$ 2,466	\$ (1,755)	\$ 711	0.02

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Peru Government International Bond	1.000%	20/12/2029	\$ 3,600	\$ 23	\$ 16	\$ 39	0.00
BPS	Mexico Government International Bond	1.000	20/12/2025	7,070	34	(8)	26	0.00
	Mexico Government International Bond	1.000	20/12/2027	6,800	14	49	63	0.00
	Romania Government International Bond	1.000	20/12/2025	17,275	28	(3)	25	0.00
BRC	Peru Government International Bond	1.000	20/12/2029	1,200	8	5	13	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2030	72,700	1,025	40	1,065	0.03
	South Korea Government International Bond	1.000	20/12/2025	6,200	42	(16)	26	0.00
CBK	Israel Government International Bond	1.000	20/06/2030	625	(8)	11	3	0.00
DUB	Eskom Holdings SOC Ltd.	4.650	30/06/2029	11,200	0	664	664	0.02
GST	Israel Government International Bond	1.000	20/12/2025	13,800	15	27	42	0.00
	Israel Government International Bond	1.000	20/06/2026	2,100	0	11	11	0.00
	Petroleos Mexicanos	3.750	24/12/2025	8,403	0	14	14	0.00
	Petroleos Mexicanos	4.850	07/05/2026	15,840	0	194	194	0.00
JPM	Israel Government International Bond	1.000	20/06/2030	800	(9)	12	3	0.00
	Peru Government International Bond	1.000	20/12/2029	3,300	21	14	35	0.00
					\$ 1,193	\$ 1,030	\$ 2,223	0.05

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	18/09/2030	\$ 44,985	IDR 2,588,952	\$ (112)	\$ (491)	\$ (603)	(0.01)
CBK	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.682% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2035	IDR 163,955,280	\$ 9,958	76	297	373	0.01

Counterparty	Receive	Pay	Maturity Date		Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	Floating rate equal to 1-Day KRW-SOFR less 0.510% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW	17,617,620	\$ 12,926	\$ 0	\$ 1	\$ 1	0.00
GLM	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.639% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2030	INR	5,244,540	60,595	824	352	1,176	0.03
	Floating rate equal to 1-Day KRW-SOFR less 0.500% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW	40,765,380	30,064	(155)	11	(144)	(0.01)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$	8,443	PHP 486,106	(24)	(93)	(117)	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030		12,629	724,510	9	(138)	(129)	0.00
SCX	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.651% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	18/03/2033	IDR	216,990,030	\$ 12,708	239	214	453	0.01
							\$ 857	\$ 153	\$ 1,010	0.03

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 244,020	\$ (223)	\$ 267	\$ 44	0.00
	Pay	3-Month MYR-KLIBOR	3.500	18/09/2026	MYR 886,300	(2)	782	780	0.02
	Receive	3-Month MYR-KLIBOR	3.500	18/06/2030	99,620	(220)	(118)	(338)	(0.01)
	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	42,600	125	123	248	0.01
BSH	Receive	6-Month CLP-CHILIBOR	3.300	21/06/2029	CLP 3,450,000	0	172	172	0.01
	Pay	6-Month CLP-CHILIBOR	3.750	22/03/2026	8,000,000	0	(87)	(87)	0.00
	Pay	6-Month CLP-CHILIBOR	3.790	14/03/2026	3,885,000	7	(49)	(42)	0.00
CBK	Receive	3-Month COP-IBR Compounded-OIS	5.960	10/05/2029	COP 27,236,900	0	585	585	0.01
	Pay	6-Month CLP-CHILIBOR	3.763	24/05/2029	CLP 1,841,700	10	(68)	(58)	0.00
	Pay	6-Month CLP-CHILIBOR	3.770	19/03/2026	64,800	0	(1)	(1)	0.00
GLM	Receive	6-Month CLP-CHILIBOR	3.015	20/06/2026	5,555,000	0	92	92	0.00
	Pay	6-Month CLP-CHILIBOR	3.265	14/06/2029	4,122,200	0	(211)	(211)	(0.01)
	Pay	6-Month CLP-CHILIBOR	3.830	22/05/2029	7,729,900	0	(225)	(225)	(0.01)
	Pay	6-Month CLP-CHILIBOR	4.095	01/06/2027	12,230,000	0	(83)	(83)	0.00
	Pay	6-Month CLP-CHILIBOR	4.319	22/05/2029	19,808,000	0	(190)	(190)	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	20/03/2027	MYR 188,350	25	251	276	0.01
	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	298,400	896	842	1,738	0.04
JPM	Receive	6-Month CLP-CHILIBOR	3.540	04/06/2029	CLP 4,115,000	0	167	167	0.00
MYC	Pay	1-Year BRL-CDI	7.813	04/01/2027	BRL 12,200	17	(290)	(273)	(0.01)
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 49,670	(32)	41	9	0.00
						\$ 603	\$ 2,000	\$ 2,603	0.06

⁽¹⁾ This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
SCX	Receive	U.S. Treasury Inflation Protected Securities	0	4.940%	INR 10,015,210	24/09/2025	\$ 0	\$ 1,178	\$ 1,178	0.03

Schedule of Investments Emerging Local Bond Fund (cont.)

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	6.850%	11/09/2025	\$ 142	\$ 0	\$ 376	\$ 376	0.01
	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	7.000	11/12/2025	142	0	351	351	0.01
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600	24/11/2025	83	0	(113)	(113)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	44	0	(55)	(55)	0.00
SCX	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.450	21/11/2025	49	0	(74)	(74)	0.00
						\$ 0	\$ 485	\$ 485	0.01

⁽¹⁾ Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,636	\$ 1,063	\$ 0	\$ (9)	\$ (9)	0.00
	07/2025	€ 35,406	41,456	0	(105)	(105)	0.00
	07/2025	\$ 3,097	CNH 22,314	21	0	21	0.00
	07/2025	1,861	NZD 3,092	16	0	16	0.00
	08/2025	NZD 3,092	\$ 1,863	0	(16)	(16)	0.00
	08/2025	\$ 1,063	AUD 1,636	9	0	9	0.00
	08/2025	45,051	CNH 321,943	62	0	62	0.00
	08/2025	41,547	€ 35,406	105	0	105	0.00
	09/2025	PHP 927,871	\$ 16,586	163	0	163	0.00
BOA	07/2025	BRL 45,344	7,917	0	(391)	(391)	(0.01)
	07/2025	DOP 793,423	13,287	66	0	66	0.00
	07/2025	€ 76,961	87,509	0	(2,833)	(2,833)	(0.07)
	07/2025	IDR 95,138,018	5,831	0	(28)	(28)	0.00
	07/2025	MYR 89,186	21,030	0	(164)	(164)	0.00
	07/2025	PEN 36,816	10,080	0	(293)	(293)	(0.01)
	07/2025	SGD 9	7	0	0	0	0.00
	07/2025	\$ 4,536	BRL 25,572	149	0	149	0.00
	07/2025	2,272	IDR 37,038,598	9	0	9	0.00
	07/2025	2,153	KRW 2,935,152	17	0	17	0.00
	07/2025	65,926	MYR 279,224	449	0	449	0.01
	07/2025	9,000	PLN 32,684	41	0	41	0.00
	07/2025	1,778	UYU 72,578	36	0	36	0.00
	08/2025	CNH 7,260	\$ 1,015	0	(2)	(2)	0.00
	08/2025	CZK 630,179	29,509	0	(464)	(464)	(0.01)
	08/2025	DOP 155,336	2,594	18	0	18	0.00
	08/2025	HUF 2,422,461	€ 5,991	0	(33)	(33)	0.00
	08/2025	4,492	\$ 12	0	(1)	(1)	0.00
	08/2025	TWD 497	15	0	(2)	(2)	0.00
	08/2025	\$ 22,953	CNH 164,998	168	0	168	0.00
	08/2025	7	SGD 9	0	0	0	0.00
	09/2025	COP 23,196,113	\$ 5,578	0	(53)	(53)	0.00
	09/2025	MXN 61,335	3,222	2	0	2	0.00
	09/2025	PEN 41,688	11,413	0	(310)	(310)	(0.01)
	09/2025	\$ 6,205	MXN 120,383	116	0	116	0.00
	03/2030	12,534	IDR 246,110,438	1,065	0	1,065	0.03
BPS	07/2025	¥ 1,952,200	\$ 13,561	46	0	46	0.00
	07/2025	PEN 13,096	3,587	0	(103)	(103)	0.00
	07/2025	TRY 555,105	13,719	0	(93)	(93)	0.00
	07/2025	TWD 97,161	2,991	0	(354)	(354)	(0.01)
	07/2025	\$ 21,100	BRL 121,074	1,084	0	1,084	0.03
	07/2025	43,748	CNH 313,738	99	0	99	0.00
	07/2025	23,955	CNY 171,436	27	0	27	0.00
	07/2025	321	€ 278	6	0	6	0.00
	07/2025	17,645	IDR 288,237,479	107	0	107	0.00
	07/2025	10	PHP 583	0	0	0	0.00
	07/2025	2,533	PLN 9,180	6	0	6	0.00
	07/2025	2,521	RON 11,033	26	0	26	0.00
	07/2025	74,112	THB 2,405,466	8	(120)	(112)	0.00
	08/2025	CNH 132,852	\$ 18,334	1	(284)	(283)	(0.01)
	08/2025	CNY 264	37	0	0	0	0.00
	08/2025	TRY 670,414	16,150	0	(185)	(185)	0.00
	08/2025	TWD 216,396	6,701	0	(821)	(821)	(0.02)
	08/2025	\$ 76,250	CNH 549,442	743	0	743	0.02
	08/2025	526	CNY 3,759	1	0	1	0.00
	08/2025	3,989	CZK 88,689	230	0	230	0.01
	08/2025	819	HUF 286,460	20	0	20	0.00
	08/2025	12,919	INR 1,122,923	143	0	143	0.00
	08/2025	14,029	TWD 415,532	415	0	415	0.01
	09/2025	COP 11,660,414	\$ 2,826	2	0	2	0.00
	09/2025	\$ 3,715	PEN 13,471	73	0	73	0.00
	10/2025	€ 13,244	\$ 14,237	0	(1,422)	(1,422)	(0.03)
	05/2026	\$ 9,910	KWD 3,020	0	(37)	(37)	0.00
	06/2026	2,621	800	0	(6)	(6)	0.00
	06/2027	3,252	986	0	(27)	(27)	0.00
	05/2029	KWD 14,212	\$ 48,857	2,136	0	2,136	0.05
	07/2029	1,703	5,859	255	0	255	0.01
	05/2030	9,995	34,422	1,375	0	1,375	0.03

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
BRC	07/2025	€ 11,163	\$ 12,791	\$ 0	\$ (313)	\$ (313)	(0.01)	
	07/2025	ILS 2,708	802	0	(2)	(2)	0.00	
	07/2025	KRW 21,352	16	0	0	0	0.00	
	07/2025	MYR 87,863	20,745	0	(135)	(135)	0.00	
	07/2025	PLN 15,734	4,200	0	(154)	(154)	0.00	
	07/2025	TRY 534,519	13,090	0	(119)	(119)	0.00	
	07/2025	\$ 6,370	£ 4,682	46	0	46	0.00	
	07/2025	3,370	IDR 55,033,426	20	0	20	0.00	
	07/2025	1,617	ILS 5,631	55	0	55	0.00	
	07/2025	61	¥ 8,729	0	0	0	0.00	
	07/2025	18	KRW 25,005	0	0	0	0.00	
	07/2025	58,182	MYR 246,290	358	0	358	0.01	
	07/2025	153	NOK 1,553	1	0	1	0.00	
	07/2025	115,305	PLN 428,638	3,262	0	3,262	0.08	
	07/2025	7,398	THB 241,391	43	0	43	0.00	
	07/2025	33,001	TRY 1,350,795	484	0	484	0.01	
	07/2025	3,095	ZAR 54,993	0	(6)	(6)	0.00	
	07/2025	ZAR 1,360,882	\$ 76,201	189	(445)	(256)	(0.01)	
	08/2025	€ 5,991	HUF 2,422,521	34	0	34	0.00	
	08/2025	£ 4,682	\$ 6,371	0	(46)	(46)	0.00	
	08/2025	\$ 39,780	CZK 884,693	2,299	0	2,299	0.05	
	08/2025	44,117	TRY 1,837,141	518	0	518	0.01	
	09/2025	349	COP 1,453,365	4	0	4	0.00	
	09/2025	287	MXN 5,498	1	0	1	0.00	
	10/2025	PEN 75,554	\$ 20,638	0	(592)	(592)	(0.01)	
	11/2025	92,066	25,050	0	(802)	(802)	(0.02)	
	12/2025	\$ 3,233	TRY 150,727	65	0	65	0.00	
	BSH	07/2025	PEN 50,424	\$ 13,578	0	(629)	(629)	(0.01)
		07/2025	\$ 14,408	PEN 52,003	243	0	243	0.01
		08/2025	PEN 101,220	\$ 27,437	0	(1,045)	(1,045)	(0.02)
		09/2025	\$ 10,899	PEN 39,873	313	0	313	0.01
	CBK	11/2025	PEN 56,454	\$ 15,537	0	(310)	(310)	(0.01)
		07/2025	CNY 164,058	22,887	0	(60)	(60)	0.00
		07/2025	EGP 47,661	864	0	(88)	(88)	0.00
		07/2025	KRW 4,441,766	3,237	0	(48)	(48)	0.00
		07/2025	PEN 151,413	41,789	0	(874)	(874)	(0.02)
		07/2025	PHP 505,711	8,991	29	0	29	0.00
07/2025		SEK 14,750	1,554	6	0	6	0.00	
07/2025		THB 2,739,309	83,211	0	(1,053)	(1,053)	(0.02)	
07/2025		TWD 524,536	17,157	0	(900)	(900)	(0.02)	
07/2025		\$ 24,586	CNY 176,064	50	0	50	0.00	
07/2025		5,833	€ 4,980	13	0	13	0.00	
07/2025		51,389	IDR 836,860,403	151	0	151	0.00	
07/2025		2,676	PEN 9,707	59	0	59	0.00	
07/2025		162,931	THB 5,340,276	1,513	0	1,513	0.04	
07/2025		921	TWD 27,310	19	0	19	0.00	
08/2025		CLP 19,415,039	\$ 20,218	0	(583)	(583)	(0.01)	
08/2025		COP 88,097,663	21,125	0	(328)	(328)	(0.01)	
08/2025		EGP 35,113	654	0	(40)	(40)	0.00	
08/2025		PEN 31,363	8,409	0	(422)	(422)	(0.01)	
08/2025		TWD 191,189	5,868	0	(778)	(778)	(0.02)	
08/2025		\$ 8,276	CNH 59,672	86	0	86	0.00	
08/2025		56,759	CNY 406,128	120	0	120	0.00	
08/2025		0	EGP 0	0	0	0	0.00	
08/2025		93,545	INR 8,063,083	312	(63)	249	0.01	
08/2025		2,545	KES 350,745	159	0	159	0.00	
09/2025		COP 50,498,028	\$ 12,253	21	0	21	0.00	
09/2025		PEN 60,701	16,484	0	(587)	(587)	(0.01)	
09/2025		\$ 67,828	BRL 392,973	3,091	0	3,091	0.07	
09/2025		5,103	COP 21,264,201	55	0	55	0.00	
09/2025		20,508	PEN 73,289	94	0	94	0.00	
10/2025		PEN 25,260	\$ 6,915	0	(183)	(183)	0.00	
10/2025		\$ 3,831	COP 18,664,632	677	0	677	0.02	
11/2025		PEN 4,375	\$ 1,191	0	(38)	(38)	0.00	
12/2025		CNH 1,033,998	143,135	0	(3,012)	(3,012)	(0.07)	
12/2025		PEN 17,278	4,667	0	(181)	(181)	0.00	
02/2026		GHS 12,268	858	0	(183)	(183)	0.00	
06/2026		ARS 3,200,637	2,106	0	0	0	0.00	
DUB	07/2025	CNY 150,038	20,936	0	(48)	(48)	0.00	
	07/2025	IDR 93,554,789	5,668	0	(94)	(94)	0.00	
	07/2025	THB 1,447,430	44,103	0	(421)	(421)	(0.01)	
	07/2025	UGX 9,803,900	2,686	0	(40)	(40)	0.00	
	07/2025	\$ 11,459	CNY 81,758	1	(24)	(23)	0.00	
	07/2025	45,931	€ 39,592	544	0	544	0.01	
	07/2025	5,661	IDR 92,127,114	13	0	13	0.00	
	07/2025	789	ILS 2,734	23	0	23	0.00	
	07/2025	4,298	KES 586,742	239	0	239	0.01	
	07/2025	5,236	KZT 2,743,534	8	0	8	0.00	
	07/2025	9,983	MYR 42,376	90	0	90	0.00	
	07/2025	44,165	THB 1,447,430	450	0	450	0.01	
	07/2025	415	TWD 12,346	10	0	10	0.00	

Schedule of Investments Emerging Local Bond Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	CNH	531,963	\$ 73,440	\$ 0	\$ (1,104)	(0.03)
	08/2025	CZK	40,964	1,868	0	(81)	0.00
	08/2025	€	39,505	45,931	0	(544)	(0.01)
	08/2025	KES	350,745	2,436	0	(269)	(0.01)
	08/2025	\$	38,707	CNH 277,921	238	0	238
	08/2025		44,839	INR 3,869,179	183	(14)	169
	08/2025		2,638	TWD 77,917	70	0	70
	09/2025		201	KZT 106,233	0	(1)	(1)
	09/2025		0	MXN 6	0	0	0
	09/2025		7,453	PEN 27,405	255	0	255
	09/2025		1,319	RSD 133,773	22	0	22
	10/2025	EGP	217,063	\$ 3,811	0	(396)	(0.01)
	11/2025	PKR	352,115	1,190	0	(25)	(25)
	12/2025	INR	3,874,781	44,092	0	(705)	(705)
	12/2025	UGX	9,605,296	2,568	0	(23)	(23)
	12/2025	\$	207	KZT 110,409	0	(5)	(5)
FAR	07/2025	CHF	833	\$ 1,041	0	(6)	(6)
	07/2025		£14	19	0	0	0
	07/2025	¥	1,212,091	8,327	0	(64)	(64)
	07/2025	PEN	50,306	13,682	0	(485)	(485)
	07/2025	\$	1,056	AUD 1,636	17	0	17
	07/2025		33,878	BRL 193,236	1,528	0	1,528
	07/2025		1,013	CHF 834	35	0	35
	07/2025		1,580	CNH 11,351	7	0	7
	07/2025		33,571	¥ 4,816,025	0	(229)	(229)
	07/2025		3,439	MYR 14,604	32	0	32
	07/2025		8,479	PEN 30,304	59	0	59
	07/2025		12,578	PLN 46,388	253	0	253
	08/2025		1,041	CHF 830	6	0	6
	08/2025		39,131	CNH 280,017	108	0	108
	08/2025		21,427	INR 1,853,102	129	0	129
	08/2025		8,327	¥ 1,207,633	64	0	64
	09/2025	MXN	1,410,357	\$ 72,432	0	(1,620)	(1,620)
	09/2025	\$	0	PEN 1	0	0	0
	11/2025	PEN	34,250	\$ 9,296	0	(319)	(319)
	12/2025		30,457	8,479	0	(61)	(61)
GLM	07/2025	BRL	1,608,072	291,590	0	(3,046)	(3,046)
	07/2025	DOP	391,989	6,617	83	0	83
	07/2025	RON	8,751	1,995	0	(25)	(25)
	07/2025	THB	3,899,655	119,602	21	(376)	(355)
	07/2025	TWD	16,984	522	0	(63)	(63)
	07/2025	\$	5,283	CNY 37,869	14	0	14
	07/2025		110	€ 94	0	0	0
	07/2025		11,857	IDR 193,206,067	42	0	42
	07/2025		54	MYR 229	0	0	0
	07/2025		4,064	RON 17,708	23	0	23
	07/2025		109,869	THB 3,577,994	417	(2)	415
	07/2025		1,241	TRY 51,564	40	0	40
	07/2025		16	TWD 535	2	0	2
	07/2025	ZAR	5,114	\$ 283	0	(5)	(5)
	08/2025	DOP	2,389,624	38,646	231	(1,234)	(1,003)
	08/2025	HUF	3,886,954	11,355	0	(30)	(30)
	08/2025	\$	78	CNY 563	0	0	0
	08/2025		40,935	HUF 14,779,081	2,353	0	2,353
	09/2025	AED	4,569	\$ 1,244	0	0	0
	09/2025	DOP	3,330,627	54,513	768	(997)	(229)
	09/2025	PHP	4,789,838	82,054	101	(2,824)	(2,723)
	09/2025	\$	8,302	MXN 159,711	84	0	84
	10/2025	EGP	326,026	\$ 5,745	0	(555)	(555)
	10/2025	\$	274,201	BRL 1,546,137	2,630	0	2,630
	11/2025	DOP	39,478	\$ 655	18	0	18
	12/2025	TRY	225,967	4,847	0	(98)	(98)
	07/2026	ARS	1,601,464	1,061	8	0	8
IND	07/2025	\$	1,561	SEK 14,769	0	(11)	(11)
	08/2025	SEK	14,737	\$ 1,561	12	0	12
	09/2025	PHP	890,061	15,911	158	0	158
JPM	07/2025	BRL	93,670	15,673	0	(1,408)	(1,408)
	07/2025	KRW	168,462	123	0	(2)	(2)
	07/2025	NZD	3,092	1,844	0	(33)	(33)
	07/2025	PLN	169,061	45,014	0	(1,760)	(1,760)
	07/2025	SGD	6	5	0	0	0
	07/2025	TRY	414	10	0	0	0
	07/2025	TWD	136,948	4,325	0	(389)	(389)
	07/2025	\$	240,574	BRL 1,377,203	11,680	0	11,680
	07/2025		9,559	CNH 68,704	36	0	36
	07/2025		10,707	CNY 76,556	1	0	1
	07/2025		30,015	PHP 1,676,650	0	(304)	(304)
	07/2025		22,635	PLN 83,664	507	0	507
	07/2025		52	SGD 66	0	0	0
	07/2025		23,050	THB 748,256	28	(24)	4
	07/2025		7,146	TRY 290,313	119	0	119
	07/2025		11	TWD 333	0	0	0

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	ZAR 177,744	\$ 9,946	\$ 0	\$ (40)	\$ (40)	0.00
	08/2025	INR 1,766	21	0	0	0	0.00
	08/2025	TWD 99,472	3,053	0	(405)	(405)	(0.01)
	08/2025	\$ 4,290	BRL 24,497	164	0	164	0.00
	08/2025	59,135	CNH 423,078	151	0	151	0.00
	08/2025	17,039	INR 1,475,181	125	(3)	122	0.00
	08/2025	5	SGD 6	0	0	0	0.00
	08/2025	40	TWD 1,305	6	0	6	0.00
	09/2025	COP 150,491,711	\$ 35,629	0	(823)	(823)	(0.02)
	09/2025	THB 530	16	0	(1)	(1)	0.00
	10/2025	EGP 145,635	2,545	0	(275)	(275)	(0.01)
	10/2025	\$ 940	BRL 5,300	9	0	9	0.00
	11/2025	GHS 12,933	\$ 914	0	(240)	(240)	(0.01)
	11/2025	PKR 695,896	2,351	0	(48)	(48)	0.00
	07/2026	EGP 235,372	3,815	0	(259)	(259)	(0.01)
	03/2030	IDR 252,540,875	12,118	0	(1,837)	(1,837)	(0.04)
	03/2030	\$ 11,598	IDR 246,110,438	2,001	0	2,001	0.05
MBC	07/2025	CAD 632	\$ 460	0	(3)	(3)	0.00
	07/2025	¥ 2,917,200	20,336	140	0	140	0.00
	07/2025	PLN 120,865	32,279	0	(1,161)	(1,161)	(0.03)
	07/2025	SGD 166	128	0	(2)	(2)	0.00
	07/2025	TWD 47,747	1,465	0	(179)	(179)	0.00
	07/2025	\$ 460	CAD 631	3	0	3	0.00
	07/2025	1,431	CNH 10,310	10	0	10	0.00
	07/2025	89,510	€ 77,293	1,220	0	1,220	0.03
	07/2025	78	HKD 610	0	0	0	0.00
	07/2025	24,616	IDR 399,250,588	6	(33)	(27)	0.00
	07/2025	1,470	¥ 211,255	0	(8)	(8)	0.00
	07/2025	16,953	PHP 946,526	0	(179)	(179)	0.00
	07/2025	310	PLN 1,156	10	0	10	0.00
	07/2025	124	SGD 160	1	0	1	0.00
	07/2025	654	THB 21,810	18	0	18	0.00
	08/2025	CNH 64,900	\$ 9,068	0	(27)	(27)	0.00
	08/2025	COP 6,665,499	1,620	0	(5)	(5)	0.00
	08/2025	TWD 77,014	2,379	0	(298)	(298)	(0.01)
	08/2025	\$ 460	CAD 631	3	0	3	0.00
	08/2025	8,588	CNH 62,094	114	0	114	0.00
	08/2025	612	EGP 33,728	54	0	54	0.00
	08/2025	33,276	HUF 11,958,356	1,750	0	1,750	0.04
	08/2025	128	SGD 165	2	0	2	0.00
	10/2025	EGP 145,508	\$ 2,545	0	(273)	(273)	(0.01)
	02/2026	ILS 46,536	12,728	0	(1,150)	(1,150)	(0.03)
MYI	07/2025	¥ 383,630	2,630	0	(25)	(25)	0.00
	07/2025	NOK 14,700	1,457	5	0	5	0.00
	07/2025	\$ 11,345	¥ 1,637,711	0	(7)	(7)	0.00
	07/2025	734	MYR 3,106	5	0	5	0.00
	07/2025	66	PLN 242	1	0	1	0.00
	07/2025	2,295	THB 74,348	0	(3)	(3)	0.00
	07/2025	239	ZAR 4,318	4	0	4	0.00
	07/2025	ZAR 123,449	\$ 6,828	0	(108)	(108)	0.00
	08/2025	HUF 1,738,918	4,996	0	(97)	(97)	0.00
	08/2025	¥ 1,523,294	10,592	7	0	7	0.00
	08/2025	\$ 39,866	CNH 285,411	128	0	128	0.00
	08/2025	22,306	CNY 159,544	41	0	41	0.00
	08/2025	7,711	CZK 166,989	232	0	232	0.01
	08/2025	4,924	HUF 1,734,042	155	0	155	0.00
	08/2025	2,630	¥ 382,219	25	0	25	0.00
	08/2025	1,457	NOK 14,697	0	(5)	(5)	0.00
	09/2025	COP 50,600,698	\$ 12,213	7	(58)	(51)	0.00
	09/2025	MXN 235,848	12,333	0	(50)	(50)	0.00
	09/2025	\$ 5,551	MXN 106,720	52	0	52	0.00
	10/2025	EGP 163,246	\$ 2,869	0	(272)	(272)	(0.01)
	10/2025	\$ 2,605	EGP 148,736	269	0	269	0.01
	12/2025	CZK 86,726	€ 3,437	0	(61)	(61)	0.00
	10/2026	\$ 4,342	AZN 7,768	24	0	24	0.00
	10/2027	8,684	15,979	0	(52)	(52)	0.00
RYL	08/2025	2,673	CNH 19,360	40	0	40	0.00
	08/2025	3,966	CZK 85,578	104	0	104	0.00
	08/2025	4,491	HUF 1,604,057	207	0	207	0.01
SCX	07/2025	GHS 42,699	\$ 3,248	0	(854)	(854)	(0.02)
	07/2025	KES 586,742	3,998	0	(539)	(539)	(0.01)
	07/2025	PEN 41,712	11,499	0	(253)	(253)	(0.01)
	07/2025	SGD 33	26	0	0	0	0.00
	07/2025	TWD 111,659	3,836	0	(8)	(8)	0.00
	07/2025	\$ 55,144	IDR 898,539,720	195	0	195	0.01
	07/2025	12	ILS 42	0	0	0	0.00
	07/2025	2,005	¥ 289,628	0	0	0	0.00
	07/2025	21,028	MYR 89,186	167	0	167	0.00
	07/2025	45,456	PEN 163,943	732	0	732	0.02
	07/2025	91,768	THB 2,989,841	202	0	202	0.01
	07/2025	13,696	TWD 407,244	324	0	324	0.01
	08/2025	CNH 340,325	\$ 47,086	0	(604)	(604)	(0.01)

Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	INR 603,781	\$ 7,040	\$ 16	\$ 0	\$ 16	0.00
	08/2025	¥ 288,561	2,005	0	0	0	0.00
	08/2025	TWD 26,712	819	0	(110)	(110)	0.00
	08/2025	\$ 93,256	CNH 668,373	403	0	403	0.01
	08/2025	33,960	INR 2,934,081	191	(20)	171	0.00
	08/2025	26	SGD 33	0	0	0	0.00
	08/2025	20,080	TWD 613,596	1,248	0	1,248	0.03
	09/2025	PHP 6,011,672	\$ 107,779	1,376	0	1,376	0.03
	10/2025	\$ 3,490	NGN 6,127,103	353	0	353	0.01
	12/2025	UGX 11,362,397	\$ 3,038	0	(27)	(27)	0.00
	03/2030	IDR 239,680,000	10,700	0	(2,544)	(2,544)	(0.06)
SOG	07/2025	GHS 28,202	2,089	0	(618)	(618)	(0.01)
	07/2025	¥ 672,732	4,660	3	0	3	0.00
	07/2025	NOK 1,530	152	1	0	1	0.00
	07/2025	\$ 2,785	BRL 15,446	45	0	45	0.00
	07/2025	863	€ 749	18	0	18	0.00
	07/2025	20,278	RON 88,967	257	0	257	0.01
	08/2025	CZK 12,959	\$ 599	0	(17)	(17)	0.00
	08/2025	\$ 1,753	HUF 635,589	109	0	109	0.00
	08/2025	87	INR 7,481	0	0	0	0.00
	08/2025	4,660	¥ 670,264	0	(3)	(3)	0.00
SSB	08/2025	152	NOK 1,530	0	(1)	(1)	0.00
	07/2025	£ 4,687	\$ 6,347	0	(76)	(76)	0.00
	07/2025	PEN 15,014	4,075	0	(154)	(154)	0.00
	07/2025	\$ 3,055	BRL 16,831	29	0	29	0.00
	07/2025	7,734	€ 6,669	95	0	95	0.00
	07/2025	6	£ 4	0	0	0	0.00
	08/2025	2,130	BRL 11,825	20	0	20	0.00
	08/2025	12,391	INR 1,071,696	76	0	76	0.00
	11/2025	PEN 29,265	\$ 7,933	0	(286)	(286)	(0.01)
UAG	07/2025	CLP 37,640,264	40,090	0	(236)	(236)	(0.01)
	07/2025	\$ 27,531	CLP 25,760,160	67	0	67	0.00
	07/2025	115	ILS 414	8	0	8	0.00
	07/2025	490	¥ 70,986	1	0	1	0.00
	07/2025	1,445	NOK 14,676	5	0	5	0.00
	07/2025	15,359	RON 67,482	217	0	217	0.01
	07/2025	248	THB 8,135	2	0	2	0.00
	08/2025	19,497	CNH 139,526	55	0	55	0.00
	08/2025	1,720	TRY 76,485	128	0	128	0.00
	09/2025	COP 45,923,625	\$ 11,133	9	0	9	0.00
	09/2025	MXN 583,387	30,446	15	(200)	(185)	0.00
	09/2025	\$ 5,578	COP 23,171,012	47	0	47	0.00
	11/2025	704	TRY 33,170	39	0	39	0.00
	12/2025	€ 3,437	CZK 86,722	61	0	61	0.00
	12/2025	\$ 3,924	MXN 75,966	24	0	24	0.00
	01/2026	8,209	TRY 391,336	170	0	170	0.00
				\$ 61,266	\$ (56,476)	\$ 4,790	0.11
Total OTC Financial Derivative Instruments						\$ 13,968	0.33
Total Investments						\$ 4,404,798	103.36
Other Current Assets & Liabilities						\$ (143,069)	(3.36)
Net Assets						\$ 4,261,729	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Security did not produce income within the last twelve months.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Restricted Securities (31 December 2024: 0.28%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
DrillCo Holding Lux S.A.	08/06/2023	\$ 158	\$ 161	0.01
Flourish Century 6.600% due 04/02/2022	25/08/2021	2,759	99	0.00
		\$ 2,917	\$ 260	0.01

- (i) Securities with an aggregate fair value of \$207,476 (31 December 2024: \$250,262) and cash of \$Nil (31 December 2024: \$1,485) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$249) and cash of \$2,044 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$43,463 (31 December 2024: \$47,300) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$12,010 (31 December 2024: \$38,720) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,863,379	\$ 210,008	\$ 4,073,387
Investment Funds	342,728	0	0	342,728
Financial Derivative Instruments ⁽³⁾	0	(11,317)	0	(11,317)
Totals	\$ 342,728	\$ 3,852,062	\$ 210,008	\$ 4,404,798

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,718,209	\$ 156,561	\$ 2,874,770
Investment Funds	221,131	0	0	221,131
Financial Derivative Instruments ⁽³⁾	(766)	(40,235)	782	(40,219)
Totals	\$ 220,365	\$ 2,677,974	\$ 157,343	\$ 3,055,682

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	5.450%	16/06/2025	TBD ⁽¹⁾	PLN (191,784)	\$ (53,189)	(1.25)
	5.450	17/06/2025	TBD ⁽¹⁾	(138,166)	(38,313)	(0.90)
	6.360	25/06/2025	TBD ⁽¹⁾	HUF (20,798,288)	(61,145)	(1.44)
BRC	4.550	08/01/2025	TBD ⁽¹⁾	\$ (4,038)	(4,127)	(0.10)
	6.400	24/06/2025	TBD ⁽¹⁾	HUF (932,910)	(2,743)	(0.06)
	6.500	07/11/2024	TBD ⁽¹⁾	(373,434)	(1,139)	(0.03)
DBL	4.650	28/03/2025	TBD ⁽¹⁾	\$ (29,756)	(30,119)	(0.71)
JML	3.500	11/06/2025	TBD ⁽¹⁾	CZK (250,620)	(11,925)	(0.28)
MBC	5.450	17/06/2025	TBD ⁽¹⁾	PLN (98,690)	(27,367)	(0.64)
	6.430	24/06/2025	TBD ⁽¹⁾	HUF (500,482)	(1,472)	(0.03)
MEI	4.300	26/03/2025	TBD ⁽¹⁾	\$ (955)	(966)	(0.02)
Total Reverse Repurchase Agreements					\$ (232,505)	(5.46)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 246	\$ (320)	\$ (74)	\$ 580	\$ (280)	\$ 300
BOA	(2,426)	2,040	(386)	(1,860)	1,810	(50)
BPS	4,199	(3,950)	249	(8,183)	7,340	(843)
BRC	5,841	(4,790)	1,051	3,398	(3,100)	298
BSH	(1,385)	1,210	(175)	91	0	91
CBK	(1,842)	2,760	918	(3,216)	3,680	464
DUB	(874)	820	(54)	(559)	(20)	(579)
FAR	(546)	950	404	(5,519)	5,670	151
GLM	(1,569)	2,020	451	(7,724)	9,390	1,666
GST	2,275	(2,030)	245	(734)	920	186
IND	159	(320)	(161)	69	0	69
JPM	8,080	(6,140)	1,940	(1,881)	1,660	(221)
MBC	13	300	313	4,118	(3,380)	738
MYC	(265)	0	(265)	1,821	(1,770)	51
MYI	1,781	(1,300)	481	827	(310)	517
RBC	N/A	N/A	N/A	(5,017)	3,640	(1,377)

Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
RYL	\$ 351	\$ (290)	\$ 61	\$ (63)	\$ 0	\$ (63)
SCX	1,814	(2,520)	(706)	(3,080)	3,390	310
SOG	(206)	0	(206)	5	0	5
SSB	(296)	310	14	3,929	(3,430)	499
TOR	N/A	N/A	N/A	1,653	(1,290)	363
UAG	(1,382)	1,600	218	(1,642)	1,220	(422)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	70.79	64.32
Transferable securities dealt in on another regulated market*	8.40	9.79
Other transferable securities	0.23	0.00
Investment funds	6.68	5.70
Financial derivative instruments dealt in on a regulated market	0.00	0.00
Centrally cleared financial derivative instruments	2.06	2.73
OTC financial derivative instruments	1.52	1.75
Other assets	10.32	15.71
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Azerbaijan	0.19	0.29
Brazil	0.43	0.57
Bulgaria	N/A	0.43
Cayman Islands	0.68	0.69
Chile	2.42	3.68
China	1.77	1.29
Colombia	6.13	2.30
Czech Republic	3.96	5.32
Denmark	0.00	0.00
Dominican Republic	4.62	2.86
Ecuador	0.25	0.46
Egypt	1.44	N/A
France	0.03	N/A
Germany	1.71	0.97
Ghana	0.33	0.28
Hungary	1.58	0.58
India	0.13	0.57
Indonesia	5.36	6.68
International	0.14	0.19
Ireland	1.29	1.27
Israel	0.63	N/A
Ivory Coast	0.70	1.29
Jersey, Channel Islands	0.01	N/A
Kazakhstan	0.13	0.07
Kenya	0.09	0.14
Lebanon	N/A	0.16
Luxembourg	0.15	0.01
Malaysia	6.84	6.06
Mexico	11.82	9.37
Mongolia	N/A	0.27
Netherlands	0.18	N/A
Nigeria	0.19	0.25
Oman	N/A	0.22
Paraguay	0.44	0.31
Peru	5.30	6.81
Philippines	4.18	4.93
Poland	7.61	6.00
Qatar	N/A	0.60
Romania	2.12	1.60
Serbia	0.55	0.11
Singapore	0.09	0.44
South Africa	9.33	8.95
Supranational	1.04	3.07
Tanzania	0.29	0.44
Thailand	1.83	3.98
Turkey	1.91	3.94
Uganda	0.31	N/A
Ukraine	0.12	0.38
United Arab Emirates	0.10	0.85
United Kingdom	0.66	1.10
United States	2.73	6.06

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Uruguay	N/A	0.71
Uzbekistan	0.27	0.40
Venezuela	0.09	0.11
Zambia	0.12	0.21
Short-Term Instruments	3.29	3.94
Investment Funds	8.04	7.78
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	(0.05)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.59)	(0.56)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.12	0.15
Interest Rate Swaptions	0.00	N/A
Written Options		
Foreign Currency Options	(0.09)	(0.29)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	0.31
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.05	(0.07)
Cross-Currency Swaps	0.03	(0.01)
Interest Rate Swaps	0.06	(0.01)
Total Return Swaps on Securities	0.03	0.00
Volatility Swaps	0.01	0.00
Forward Foreign Currency Contracts	0.11	(0.89)
Other Current Assets & Liabilities	(3.36)	(7.57)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
POLAND				Asian Infrastructure Investment Bank				UKRAINE			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
Poland Government International Bond				European Bank for Reconstruction & Development				Ukraine Government International Bond			
1.250% due 25/10/2030	PLN 159	\$ 36	0.03	4.250% due 27/01/2027	PHP 600	\$ 10	0.01	0.000% due			
1.750% due 25/04/2032	1,250	279	0.21	7.000% due 01/03/2029	INR 36,500	431	0.32	01/02/2034	\$ 80	\$ 31	0.02
2.750% due 25/10/2029 (f)	8,500	2,170	1.63	7.200% due 25/01/2029	800	10	0.01	0.000% due			
4.750% due 25/07/2029 (f)	12,500	3,456	2.59	7.200% due 02/07/2031	10,200	122	0.09	01/02/2035	67	32	0.03
5.000% due 25/01/2030 (f)	7,900	2,199	1.65	European Investment Bank				0.000% due			
5.750% due 25/04/2029 (f)	8,600	2,464	1.85	2.875% due 15/11/2029	PLN 10,823	2,746	2.06	01/02/2036	56	26	0.02
6.000% due 25/10/2033 (f)	5,200	1,499	1.12	International Bank for Reconstruction & Development				0.000% due			
Total Poland		12,103	9.08	0.000% due				01/08/2041	20	14	0.01
ROMANIA				THAILAND				URUGUAY			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
Romania Government International Bond				Thailand Government International Bond				Uruguay Government International Bond			
4.150% due 26/01/2028	RON 3,100	666	0.50	1.585% due 17/12/2035	THB 29,396	907	0.68	8.250% due			
4.250% due 28/04/2036	7,565	1,359	1.02	2.980% due 17/06/2045	275	10	0.01	21/05/2031	UYU 1,300	32	0.02
4.750% due 11/10/2034	500	95	0.07	3.390% due 17/06/2037	30,739	1,122	0.84	UZBEKISTAN			
6.850% due 29/07/2030	700	158	0.12	3.450% due 17/06/2043	30,916	1,149	0.86	CORPORATE BONDS & NOTES			
7.100% due 31/07/2034	1,200	271	0.20	4.000% due 17/06/2055	10,020	425	0.32	Uzbek Industrial and Construction Bank ATB			
7.350% due 28/04/2031	4,800	1,106	0.83	Total Thailand		3,613	2.71	8.950% due			
7.900% due 24/02/2038	900	218	0.16	TURKEY				24/07/2029	\$ 200	211	0.16
Total Romania		3,873	2.90	SOVEREIGN ISSUES				SOVEREIGN ISSUES			
SERBIA				TURKEY				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
Serbia Government International Bond				Turkiye Is Bankasi A/S				National Bank of Uzbekistan			
5.250% due 27/07/2035	RSD 77,200	775	0.58	7.750% due 12/06/2029	\$ 300	308	0.23	19.875% due			
SOUTH AFRICA				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
South Africa Government International Bond				Turkey Government International Bond				SOVEREIGN ISSUES			
6.250% due 31/03/2036	ZAR 7,100	298	0.23	27.700% due 27/09/2034	TRY 21,200	511	0.38	05/07/2027	UZS 4,050,000	327	0.24
6.500% due 28/02/2041	16,600	631	0.47	49.053% due 20/05/2026	1,400	35	0.03	Total Uzbekistan		538	0.40
7.000% due 28/02/2031	9,100	471	0.35	49.053% due 19/08/2026	1,300	33	0.03	SHORT-TERM INSTRUMENTS			
8.000% due 31/01/2030	40,700	2,252	1.69	49.053% due 17/05/2028	55,900	1,363	1.02	EGYPT TREASURY BILLS			
8.500% due 31/01/2037	74,500	3,649	2.74	Total Turkey		2,250	1.69	27.448% due			
8.750% due 31/01/2044	18,400	842	0.63	REPURCHASE AGREEMENTS				12/08/2025 (b)(c)	EGP 39,700	776	0.59
8.750% due 28/02/2048	3,900	176	0.13	Counterparty				27.500% due			
8.875% due 28/02/2035	37,300	1,960	1.47	Lending Rate				23/09/2025 (b)(c)	35,950	681	0.51
9.000% due 31/01/2040	30,900	1,504	1.13	Settlement Date				Total Short-Term Instruments		1,457	1.10
Total South Africa		11,783	8.84	Maturity Date				Total Transferable Securities			
SUPRANATIONAL				Principal Amount				\$ 131,976 98.97			
CORPORATE BONDS & NOTES				Collateralised By							
Asian Development Bank											
5.750% due 23/01/2030 (e)	HUF 443,000	1,277	0.96								
6.000% due 05/02/2026	BRL 750	131	0.10								
6.720% due 08/02/2028	INR 147,050	1,733	1.30								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.470%	30/06/2025	01/07/2025	\$ 6,700	U.S. Treasury Notes 4.250% due 30/06/2029	\$ (6,844)	\$ 6,700	\$ 6,701	5.02
Total Repurchase Agreements						\$ (6,844)	\$ 6,700	\$ 6,701	5.02

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	15	\$ 29	0.02
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	4	(11)	(0.01)
				\$ 18	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 18	0.01

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 100	\$ 0	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day INR-MIBOR Compounded-OIS	5.699%	18/06/2030	INR 51,700	\$ 0	0.00
Receive ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	53,210	(5)	0.00
Receive ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2035	8,260	0	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.025	18/12/2034	49,240	(15)	(0.01)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	1.992	18/06/2030	SGD 700	8	0.01
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	19/03/2030	100	4	0.00
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.322	20/12/2028	1,050	(31)	(0.02)
Pay ⁽³⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 130,470	15	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 9,000	45	0.03
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2034	400	16	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	200	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	1,600	24	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	2,075	14	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	3,500	(89)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	25	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	2,600	27	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	2,900	(145)	(0.11)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	2,800	21	0.02
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	3,220	49	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	1,400	40	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	3,390	(153)	(0.11)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	1,600	(64)	(0.05)
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	1,600	22	0.02
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	800	(24)	(0.02)
Pay	1-Year BRL-CDI	9.795	04/01/2027	BRL 8,500	(112)	(0.08)
Pay	1-Year BRL-CDI	9.808	02/01/2026	18,000	(160)	(0.11)
Pay	1-Year BRL-CDI	9.815	04/01/2027	5,800	(74)	(0.06)
Pay	1-Year BRL-CDI	9.832	04/01/2027	5,200	(66)	(0.05)
Pay	1-Year BRL-CDI	9.840	04/01/2027	6,600	(85)	(0.06)
Pay	1-Year BRL-CDI	9.842	04/01/2027	12,100	(153)	(0.11)
Pay	1-Year BRL-CDI	10.076	04/01/2027	1,100	(15)	(0.01)
Pay	1-Year BRL-CDI	10.083	02/01/2026	110	(1)	0.00
Pay	1-Year BRL-CDI	10.225	04/01/2027	4,100	(45)	(0.03)
Pay	1-Year BRL-CDI	10.235	04/01/2027	4,100	(45)	(0.03)
Pay	1-Year BRL-CDI	10.386	02/01/2029	100	(1)	0.00
Pay	1-Year BRL-CDI	10.512	04/01/2027	60,300	(740)	(0.55)
Receive	1-Year BRL-CDI	10.529	02/01/2026	300	2	0.00
Pay	1-Year BRL-CDI	10.565	04/01/2027	1,400	(13)	(0.01)
Pay	1-Year BRL-CDI	10.602	04/01/2027	900	(10)	(0.01)
Receive	1-Year BRL-CDI	10.671	04/01/2027	13,400	124	0.09
Pay	1-Year BRL-CDI	10.691	02/01/2026	1,100	(7)	(0.01)
Pay	1-Year BRL-CDI	10.751	02/01/2026	5,800	(48)	(0.04)
Receive	1-Year BRL-CDI	10.768	04/01/2027	200	2	0.00
Receive	1-Year BRL-CDI	10.872	04/01/2027	500	4	0.00
Receive	1-Year BRL-CDI	10.880	04/01/2027	18,700	157	0.12
Receive	1-Year BRL-CDI	10.943	04/01/2027	11,500	94	0.07
Pay	1-Year BRL-CDI	10.980	04/01/2027	9,400	(75)	(0.06)
Pay	1-Year BRL-CDI	10.985	02/01/2029	5,600	(20)	(0.02)
Pay	1-Year BRL-CDI	11.064	04/01/2027	400	(3)	0.00
Receive	1-Year BRL-CDI	11.133	04/01/2027	10,200	76	0.06
Pay	1-Year BRL-CDI	11.169	04/01/2027	520	(1)	0.00
Receive	1-Year BRL-CDI	11.510	04/01/2027	6,800	42	0.03
Receive	1-Year BRL-CDI	11.513	04/01/2027	7,000	45	0.03
Receive	1-Year BRL-CDI	11.560	04/01/2027	5,700	35	0.03
Receive	1-Year BRL-CDI	11.575	03/01/2028	3,600	22	0.02
Receive	1-Year BRL-CDI	11.590	03/01/2028	3,600	21	0.02
Receive	1-Year BRL-CDI	11.600	04/01/2027	12,000	70	0.05
Receive	1-Year BRL-CDI	11.603	04/01/2027	8,400	49	0.04
Pay	1-Year BRL-CDI	11.695	03/01/2028	29,200	(159)	(0.12)
Receive	1-Year BRL-CDI	11.736	04/01/2027	7,000	42	0.03
Pay	1-Year BRL-CDI	11.928	02/01/2029	4,800	(21)	(0.02)
Pay	1-Year BRL-CDI	11.940	03/01/2033	14,300	(17)	(0.01)
Receive	1-Year BRL-CDI	12.243	02/01/2029	5,400	18	0.01
Receive	1-Year BRL-CDI	12.255	02/01/2029	2,700	9	0.01
Pay	1-Year BRL-CDI	12.320	02/01/2029	10,100	(30)	(0.02)
Receive	1-Year BRL-CDI	12.760	02/01/2029	15,100	14	0.01
Receive	1-Year BRL-CDI	13.270	02/01/2029	10,300	(11)	(0.01)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		1-Year BRL-CDI	13.291%	02/01/2029	BRL 13,700	\$ 21	0.02
Pay		1-Year BRL-CDI	13.320	02/01/2029	1,500	3	0.00
Pay		1-Year BRL-CDI	13.405	02/01/2029	12,600	19	0.01
Pay		1-Year BRL-CDI	13.425	02/01/2029	3,900	6	0.00
Pay		1-Year BRL-CDI	13.430	02/01/2029	7,500	12	0.01
Pay		1-Year BRL-CDI	13.500	02/01/2029	9,700	17	0.01
Receive		1-Year BRL-CDI	13.518	02/01/2029	6,600	(12)	(0.01)
Receive		1-Year BRL-CDI	13.545	02/01/2029	6,500	(13)	(0.01)
Receive		1-Year BRL-CDI	13.589	02/01/2029	13,000	(29)	(0.02)
Pay		1-Year BRL-CDI	13.680	02/01/2029	10,600	27	0.02
Receive		1-Year BRL-CDI	13.844	02/01/2029	7,100	(22)	(0.02)
Receive		1-Year BRL-CDI	13.923	02/01/2029	5,200	(18)	(0.01)
Pay		1-Year BRL-CDI	13.927	04/01/2027	45,500	(24)	(0.02)
Pay		1-Year BRL-CDI	13.998	02/01/2029	20,000	75	0.06
Receive		1-Year BRL-CDI	14.020	04/01/2027	15,100	3	0.00
Receive		1-Year BRL-CDI	14.026	02/01/2029	3,700	(14)	(0.01)
Receive		1-Year BRL-CDI	14.087	02/01/2029	3,200	(14)	(0.01)
Pay		1-Year BRL-CDI	14.185	02/01/2029	10,500	47	0.04
Pay		1-Year BRL-CDI	14.213	02/01/2029	5,600	26	0.02
Receive		1-Year BRL-CDI	14.245	02/01/2029	8,600	(40)	(0.03)
Receive		1-Year BRL-CDI	14.350	04/01/2027	38,400	(21)	(0.02)
Receive		1-Year BRL-CDI	14.524	02/01/2029	9,900	(58)	(0.04)
Pay		1-Year BRL-CDI	14.570	02/01/2029	4,600	27	0.02
Pay		1-Year BRL-CDI	14.995	04/01/2027	10,500	23	0.02
Pay		1-Year BRL-CDI	15.036	02/01/2029	6,600	54	0.04
Pay		1-Year BRL-CDI	15.065	02/01/2029	3,300	28	0.02
Pay		3-Month COP-IBR Compounded-OIS	7.110	02/10/2029	COP 4,238,000	(59)	(0.04)
Receive		3-Month COP-IBR Compounded-OIS	7.410	09/08/2028	1,732,300	13	0.01
Receive		3-Month COP-IBR Compounded-OIS	7.410	30/09/2031	2,986,800	13	0.01
Receive		3-Month COP-IBR Compounded-OIS	7.520	13/08/2031	1,135,300	17	0.01
Receive		3-Month COP-IBR Compounded-OIS	7.540	09/08/2031	1,700,000	26	0.02
Receive		3-Month COP-IBR Compounded-OIS	7.580	09/08/2031	1,677,900	25	0.02
Receive		3-Month COP-IBR Compounded-OIS	7.650	12/08/2031	996,000	14	0.01
Receive		3-Month COP-IBR Compounded-OIS	7.705	26/03/2031	906,800	9	0.01
Receive		3-Month COP-IBR Compounded-OIS	7.715	18/09/2030	83,500	1	0.00
Pay		3-Month COP-IBR Compounded-OIS	7.770	18/07/2029	6,466,900	(46)	(0.03)
Receive		3-Month COP-IBR Compounded-OIS	7.800	30/06/2032	44,500	1	0.00
Pay		3-Month COP-IBR Compounded-OIS	7.805	22/10/2029	6,144,100	(18)	(0.01)
Receive		3-Month COP-IBR Compounded-OIS	7.900	28/04/2028	1,343,700	5	0.00
Pay		3-Month COP-IBR Compounded-OIS	7.950	18/06/2028	6,185,800	(19)	(0.01)
Receive		3-Month COP-IBR Compounded-OIS	7.970	28/04/2028	2,273,520	7	0.01
Receive		3-Month COP-IBR Compounded-OIS	7.990	25/11/2034	754,400	12	0.01
Pay		3-Month COP-IBR Compounded-OIS	8.150	19/03/2027	2,249,980	(2)	0.00
Receive		3-Month COP-IBR Compounded-OIS	8.150	28/04/2028	1,913,000	4	0.00
Pay		3-Month COP-IBR Compounded-OIS	8.152	25/04/2029	1,674,070	(6)	0.00
Receive		3-Month COP-IBR Compounded-OIS	8.200	18/06/2030	4,030,100	19	0.01
Receive		3-Month COP-IBR Compounded-OIS	8.215	14/11/2028	1,082,000	10	0.01
Receive		3-Month COP-IBR Compounded-OIS	8.250	18/06/2030	1,473,000	6	0.00
Receive		3-Month COP-IBR Compounded-OIS	8.350	18/06/2030	2,837,200	7	0.01
Receive		3-Month COP-IBR Compounded-OIS	8.430	15/05/2030	1,034,800	2	0.00
Receive		3-Month COP-IBR Compounded-OIS	8.498	16/05/2030	3,436,000	6	0.00
Pay		3-Month COP-IBR Compounded-OIS	8.600	11/04/2026	3,008,830	0	0.00
Pay		3-Month COP-IBR Compounded-OIS	8.710	17/09/2030	4,562,000	0	0.00
Pay		3-Month COP-IBR Compounded-OIS	8.725	10/06/2030	509,000	0	0.00
Pay		3-Month COP-IBR Compounded-OIS	8.755	17/09/2030	839,600	0	0.00
Pay		3-Month COP-IBR Compounded-OIS	8.770	10/06/2030	1,528,000	1	0.00
Pay		3-Month COP-IBR Compounded-OIS	8.790	10/06/2030	1,019,000	1	0.00
Receive		3-Month COP-IBR Compounded-OIS	8.800	18/06/2030	3,461,000	(4)	0.00
Receive		3-Month COP-IBR Compounded-OIS	9.300	26/03/2031	122,840	(1)	0.00
Receive		3-Month COP-IBR Compounded-OIS	9.410	26/03/2031	123,400	(1)	0.00
Pay		3-Month COP-IBR Compounded-OIS	9.500	19/10/2033	220,600	1	0.00
Receive		3-Month COP-IBR Compounded-OIS	9.525	18/06/2035	1,238,000	(5)	0.00
Receive		3-Month COP-IBR Compounded-OIS	9.930	07/03/2033	34,420	0	0.00
Pay		3-Month KRW-KORIBOR	2.368	18/06/2030	KRW 576,400	(3)	0.00
Pay ⁽³⁾		3-Month KRW-KORIBOR	2.500	17/09/2027	4,067,400	11	0.01
Receive ⁽³⁾		3-Month KRW-KORIBOR	2.500	17/09/2030	114,300	(1)	0.00
Receive		3-Month KRW-KORIBOR	3.820	20/12/2028	425,250	(1)	0.00
Receive		3-Month SEK-STIBOR	2.021	07/10/2029	SEK 27,400	(17)	(0.01)
Pay		3-Month SEK-STIBOR	2.298	07/10/2029	27,200	57	0.04
Pay ⁽³⁾		3-Month ZAR-JIBAR	7.370	26/08/2030	ZAR 7,300	0	0.00
Receive		3-Month ZAR-JIBAR	7.560	23/08/2029	19,000	(25)	(0.02)
Pay ⁽³⁾		3-Month ZAR-JIBAR	7.560	22/09/2030	7,120	3	0.00
Pay		3-Month ZAR-JIBAR	7.570	27/05/2030	5,500	3	0.00
Receive		3-Month ZAR-JIBAR	7.650	20/06/2030	14,367	(7)	(0.01)
Pay		3-Month ZAR-JIBAR	7.685	31/01/2030	21,900	22	0.02
Receive		3-Month ZAR-JIBAR	7.700	18/06/2030	28,840	(17)	(0.01)
Pay		3-Month ZAR-JIBAR	7.730	12/03/2030	11,200	13	0.01
Receive		3-Month ZAR-JIBAR	7.775	18/03/2030	13,000	(15)	(0.01)
Pay		3-Month ZAR-JIBAR	7.790	31/01/2030	10,300	13	0.01
Receive		3-Month ZAR-JIBAR	7.810	27/03/2030	10,400	(11)	(0.01)
Pay		3-Month ZAR-JIBAR	7.810	20/06/2030	5,590	6	0.00

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		3-Month ZAR-JIBAR	7.860%	22/11/2025	ZAR 600	\$ 0	0.00
Pay		3-Month ZAR-JIBAR	7.860	18/06/2030	13,000	17	0.01
Pay		3-Month ZAR-JIBAR	8.020	28/02/2031	12,600	18	0.01
Receive		3-Month ZAR-JIBAR	8.100	05/06/2026	1,000	(1)	0.00
Pay		3-Month ZAR-JIBAR	8.130	25/01/2029	10,200	25	0.02
Receive		3-Month ZAR-JIBAR	8.140	16/11/2028	1,000	(2)	0.00
Pay		3-Month ZAR-JIBAR	8.160	31/03/2032	6,000	8	0.01
Pay		3-Month ZAR-JIBAR	8.175	31/03/2032	13,600	19	0.01
Receive		3-Month ZAR-JIBAR	8.210	21/12/2026	700	(1)	0.00
Receive		3-Month ZAR-JIBAR	8.355	31/01/2030	5,500	(7)	(0.01)
Receive		3-Month ZAR-JIBAR	8.410	10/11/2028	700	(2)	0.00
Pay		3-Month ZAR-JIBAR	8.440	02/11/2028	6,300	4	0.00
Receive		3-Month ZAR-JIBAR	8.599	05/06/2029	13,200	(38)	(0.03)
Pay		3-Month ZAR-JIBAR	8.735	31/01/2030	13,800	23	0.02
Receive		3-Month ZAR-JIBAR	8.820	31/01/2030	64,370	(122)	(0.09)
Pay		3-Month ZAR-JIBAR	10.150	18/05/2033	300	2	0.00
Pay		6-Month CLP-CHILIBOR	4.540	01/10/2028	CLP 243,100	0	0.00
Pay		6-Month CLP-CHILIBOR	4.690	18/06/2030	400,200	1	0.00
Receive		6-Month CLP-CHILIBOR	4.715	18/06/2030	419,200	(1)	0.00
Receive		6-Month CLP-CHILIBOR	4.750	10/04/2030	1,042,700	(5)	0.00
Receive		6-Month CLP-CHILIBOR	4.775	23/02/2026	2,136,100	(9)	(0.01)
Receive		6-Month CLP-CHILIBOR	4.855	18/12/2033	202,400	(2)	0.00
Pay		6-Month CLP-CHILIBOR	4.890	01/10/2034	427,400	(5)	0.00
Receive		6-Month CLP-CHILIBOR	4.960	19/03/2027	554,100	(5)	0.00
Pay		6-Month CLP-CHILIBOR	4.970	18/06/2032	295,500	2	0.00
Pay		6-Month CLP-CHILIBOR	5.000	19/07/2029	1,159,200	20	0.01
Receive		6-Month CLP-CHILIBOR	5.030	20/03/2033	5,340	0	0.00
Pay		6-Month CLP-CHILIBOR	5.030	23/02/2034	504,300	6	0.00
Pay		6-Month CLP-CHILIBOR	5.050	19/07/2029	304,800	6	0.00
Pay		6-Month CLP-CHILIBOR	5.070	24/06/2031	268,600	5	0.00
Pay		6-Month CLP-CHILIBOR	5.120	18/06/2035	158,100	0	0.00
Pay		6-Month CLP-CHILIBOR	5.150	18/06/2030	522,400	12	0.01
Receive		6-Month CLP-CHILIBOR	5.165	01/08/2029	401,210	(9)	(0.01)
Pay		6-Month CLP-CHILIBOR	5.180	18/06/2030	394,400	10	0.01
Pay		6-Month CLP-CHILIBOR	5.200	13/06/2034	363,000	5	0.00
Receive		6-Month CLP-CHILIBOR	5.230	17/11/2033	2,480,700	(9)	(0.01)
Receive ⁽³⁾		6-Month CLP-CHILIBOR	5.250	13/05/2033	295,900	1	0.00
Receive		6-Month CLP-CHILIBOR	5.260	17/11/2028	8,100	0	0.00
Receive		6-Month CLP-CHILIBOR	5.280	28/02/2030	1,473,300	(20)	(0.02)
Pay		6-Month CLP-CHILIBOR	5.285	19/03/2030	220,200	7	0.01
Pay		6-Month CLP-CHILIBOR	5.310	16/11/2028	5,600	0	0.00
Receive		6-Month CLP-CHILIBOR	5.320	16/11/2028	736,100	(9)	(0.01)
Pay		6-Month CLP-CHILIBOR	5.360	28/06/2026	1,806,000	18	0.01
Pay		6-Month CLP-CHILIBOR	5.360	26/04/2034	83,200	2	0.00
Pay		6-Month CLP-CHILIBOR	5.400	16/11/2033	13,100	0	0.00
Pay		6-Month CLP-CHILIBOR	5.400	08/07/2034	224,000	7	0.01
Pay		6-Month CLP-CHILIBOR	5.440	28/02/2035	276,000	9	0.01
Receive		6-Month CLP-CHILIBOR	5.450	28/06/2034	441,000	(16)	(0.01)
Pay		6-Month CLP-CHILIBOR	5.500	13/11/2028	303,700	0	0.00
Pay		6-Month CLP-CHILIBOR	5.500	19/03/2030	125,400	5	0.00
Pay		6-Month CLP-CHILIBOR	5.560	01/04/2033	192,000	9	0.01
Receive		6-Month CLP-CHILIBOR	5.631	23/08/2028	15,700	0	0.00
Pay		6-Month CLP-CHILIBOR	5.660	01/04/2033	250,000	13	0.01
Receive		6-Month CLP-CHILIBOR	5.690	01/09/2030	1,800	0	0.00
Pay ⁽³⁾		6-Month CLP-CHILIBOR	5.750	13/05/2034	302,900	0	0.00
Receive		6-Month CLP-CHILIBOR	5.770	21/11/2027	28,300	(1)	0.00
Receive		6-Month CLP-CHILIBOR	5.780	03/10/2028	14,200	(1)	0.00
Receive		6-Month CLP-CHILIBOR	5.790	06/10/2033	15,000	(1)	0.00
Receive		6-Month CLP-CHILIBOR	5.855	05/10/2033	33,000	(2)	0.00
Receive		6-Month CLP-CHILIBOR	5.870	11/10/2033	14,200	(1)	0.00
Receive		6-Month CLP-CHILIBOR	5.920	02/10/2028	18,000	(1)	0.00
Receive		6-Month CLP-CHILIBOR	5.940	20/10/2033	6,100	0	0.00
Receive		6-Month CLP-CHILIBOR	5.990	20/10/2033	60,410	(5)	0.00
Receive		6-Month CLP-CHILIBOR	6.000	02/10/2028	35,000	(2)	0.00
Receive		6-Month CLP-CHILIBOR	6.070	28/02/2028	55,800	(3)	0.00
Receive		6-Month CLP-CHILIBOR	6.146	30/10/2032	97,000	(8)	(0.01)
Receive		6-Month CLP-CHILIBOR	6.235	26/10/2033	25,300	(2)	0.00
Receive		6-Month CZK-PRIBOR	3.130	09/04/2030	CZK 36,800	30	0.02
Pay		6-Month CZK-PRIBOR	3.145	09/04/2030	13,900	(9)	(0.01)
Receive		6-Month CZK-PRIBOR	3.258	05/05/2030	7,900	6	0.00
Receive		6-Month CZK-PRIBOR	3.290	30/04/2030	6,500	5	0.00
Receive		6-Month CZK-PRIBOR	3.315	06/05/2030	3,200	2	0.00
Receive		6-Month CZK-PRIBOR	3.325	06/05/2030	23,000	15	0.01
Pay		6-Month CZK-PRIBOR	3.363	29/05/2030	24,600	(14)	(0.01)
Pay		6-Month CZK-PRIBOR	3.365	28/11/2029	20,800	21	0.02
Receive		6-Month CZK-PRIBOR	3.405	14/05/2030	27,100	13	0.01
Receive		6-Month CZK-PRIBOR	3.480	15/07/2029	21,400	(3)	0.00
Receive		6-Month CZK-PRIBOR	3.485	16/05/2030	8,200	2	0.00
Receive		6-Month CZK-PRIBOR	3.530	15/07/2029	7,500	(5)	0.00
Receive		6-Month CZK-PRIBOR	3.550	24/01/2030	6,900	2	0.00
Receive		6-Month CZK-PRIBOR	3.554	11/06/2030	32,200	2	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		6-Month CZK-PRIBOR	3.580%	25/10/2029	CZK 23,000	\$ 19	0.01
Pay		6-Month CZK-PRIBOR	3.645	01/02/2029	42,100	3	0.00
Pay		6-Month CZK-PRIBOR	3.765	09/01/2029	14,700	0	0.00
Pay		6-Month CZK-PRIBOR	4.250	18/04/2029	15,300	(1)	0.00
Pay		6-Month CZK-PRIBOR	4.388	15/11/2028	43,500	39	0.03
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	€ 164	6	0.00
Receive		6-Month HUF-BBR	1.760	21/01/2030	HUF 554,700	24	0.02
Receive		6-Month HUF-BBR	5.855	17/07/2029	255,700	(15)	(0.01)
Pay		6-Month HUF-BBR	5.875	09/05/2030	315,300	(10)	(0.01)
Pay		6-Month HUF-BBR	6.090	21/10/2029	1,070,800	140	0.10
Receive		6-Month HUF-BBR	6.210	26/06/2030	1,028,200	(12)	(0.01)
Receive		6-Month HUF-BBR	6.250	09/04/2030	141,100	(3)	0.00
Receive		6-Month HUF-BBR	6.265	28/04/2032	133,400	0	0.00
Pay		6-Month HUF-BBR	6.270	16/06/2030	290,300	5	0.00
Receive		6-Month HUF-BBR	6.299	10/06/2029	120,400	(3)	0.00
Pay		6-Month HUF-BBR	6.363	31/01/2030	109,000	3	0.00
Pay		6-Month HUF-BBR	6.392	11/03/2030	265,100	8	0.01
Pay		6-Month HUF-BBR	6.430	04/02/2030	237,800	9	0.01
Receive		6-Month HUF-BBR	6.450	06/06/2029	97,200	(4)	0.00
Pay		6-Month HUF-BBR	6.511	05/02/2030	449,100	21	0.02
Receive		6-Month HUF-BBR	6.580	16/05/2035	23,900	0	0.00
Pay		6-Month HUF-BBR	6.650	13/03/2030	115,600	7	0.01
Pay		6-Month HUF-BBR	7.330	06/11/2028	126,700	10	0.01
Receive		6-Month HUF-BBR	7.610	03/11/2028	262,940	(35)	(0.03)
Pay		6-Month HUF-BBR	7.840	07/02/2033	174,700	11	0.01
Pay		6-Month HUF-BBR	10.570	22/08/2027	4,800	2	0.00
Receive		6-Month PLN-WIBOR	3.962	06/05/2030	PLN 6,000	21	0.02
Receive		6-Month PLN-WIBOR	4.015	17/04/2030	1,400	4	0.00
Receive		6-Month PLN-WIBOR	4.019	18/04/2030	1,300	4	0.00
Receive		6-Month PLN-WIBOR	4.048	18/04/2030	700	2	0.00
Receive		6-Month PLN-WIBOR	4.049	18/04/2030	1,000	3	0.00
Receive		6-Month PLN-WIBOR	4.065	18/04/2030	600	1	0.00
Receive		6-Month PLN-WIBOR	4.313	25/07/2029	1,500	(5)	0.00
Receive		6-Month PLN-WIBOR	4.360	25/07/2028	2,900	(10)	(0.01)
Receive		6-Month PLN-WIBOR	4.388	09/08/2029	3,000	(19)	(0.01)
Receive		6-Month PLN-WIBOR	4.415	12/08/2029	2,700	(18)	(0.01)
Receive		6-Month PLN-WIBOR	4.560	06/11/2028	9,700	(110)	(0.08)
Pay		6-Month PLN-WIBOR	4.560	02/09/2029	2,500	25	0.02
Pay		6-Month PLN-WIBOR	4.660	19/02/2029	1,600	5	0.00
Receive		6-Month PLN-WIBOR	4.710	25/05/2027	600	(1)	0.00
Pay		6-Month PLN-WIBOR	4.730	16/02/2029	700	3	0.00
Receive		6-Month PLN-WIBOR	4.735	09/10/2028	200	(2)	0.00
Receive		6-Month PLN-WIBOR	4.740	25/10/2033	100	(1)	0.00
Pay		6-Month PLN-WIBOR	4.750	02/08/2029	1,600	18	0.01
Pay		6-Month PLN-WIBOR	4.760	25/10/2033	1,900	21	0.02
Receive		6-Month PLN-WIBOR	4.794	25/10/2029	2,300	(29)	(0.02)
Pay		6-Month PLN-WIBOR	4.810	16/02/2029	800	4	0.00
Pay		6-Month PLN-WIBOR	4.850	25/10/2033	1,500	19	0.01
Pay		6-Month PLN-WIBOR	4.855	10/02/2030	5,000	26	0.02
Receive		6-Month PLN-WIBOR	4.910	25/07/2027	170	(2)	0.00
Pay		6-Month PLN-WIBOR	4.923	22/03/2029	7,300	47	0.03
Receive		6-Month PLN-WIBOR	4.930	25/07/2029	1,200	(11)	(0.01)
Pay		6-Month PLN-WIBOR	4.970	21/03/2029	2,500	15	0.01
Pay		6-Month PLN-WIBOR	4.970	25/10/2033	200	3	0.00
Receive		6-Month PLN-WIBOR	5.000	25/04/2029	1,200	(9)	(0.01)
Receive		6-Month PLN-WIBOR	5.010	25/07/2029	1,100	(12)	(0.01)
Pay		6-Month PLN-WIBOR	5.020	21/03/2029	700	5	0.00
Pay		6-Month PLN-WIBOR	5.055	25/10/2033	1,800	33	0.02
Pay		6-Month PLN-WIBOR	5.155	25/10/2034	900	18	0.01
Receive		6-Month PLN-WIBOR	5.295	25/01/2028	15,750	9	0.01
Receive		28-Day MXN-TIIE	7.570	02/03/2028	MXN 38,000	(3)	0.00
Pay		28-Day MXN-TIIE	7.582	02/04/2030	20,300	(4)	0.00
Pay		28-Day MXN-TIIE	7.720	01/04/2030	7,400	1	0.00
Pay		28-Day MXN-TIIE	7.748	02/04/2030	4,300	1	0.00
Pay		28-Day MXN-TIIE	7.750	01/04/2030	13,800	2	0.00
Pay		28-Day MXN-TIIE	7.753	16/04/2030	25,100	4	0.00
Pay		28-Day MXN-TIIE	7.760	01/03/2029	16,600	5	0.00
Pay		28-Day MXN-TIIE	7.775	01/04/2030	10,400	2	0.00
Receive		28-Day MXN-TIIE	7.775	12/06/2030	14,200	(3)	0.00
Pay		28-Day MXN-TIIE	7.790	31/05/2029	19,400	6	0.00
Pay		28-Day MXN-TIIE	7.790	01/04/2030	4,500	1	0.00
Receive		28-Day MXN-TIIE	7.790	12/06/2030	23,500	(6)	0.00
Receive		28-Day MXN-TIIE	7.800	12/06/2030	18,600	(5)	0.00
Pay		28-Day MXN-TIIE	7.820	31/05/2029	20,100	8	0.01
Pay		28-Day MXN-TIIE	7.825	31/05/2029	19,200	7	0.01
Receive		28-Day MXN-TIIE	7.936	12/06/2030	19,600	(11)	(0.01)
Pay		28-Day MXN-TIIE	8.075	17/03/2027	28,500	14	0.01
Receive		28-Day MXN-TIIE	8.250	01/03/2029	9,000	(4)	0.00
Receive		28-Day MXN-TIIE	8.267	28/02/2030	59,500	(76)	(0.06)
Pay		28-Day MXN-TIIE	8.270	07/03/2035	3,400	2	0.00
Receive		28-Day MXN-TIIE	8.280	01/03/2029	1,200	(1)	0.00

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	28-Day MXN-TIIE	8.285%	06/06/2035	MXN 8,400	\$ (6)	0.00
Pay	28-Day MXN-TIIE	8.290	27/02/2032	5,100	6	0.00
Receive	28-Day MXN-TIIE	8.330	01/03/2029	1,300	(2)	0.00
Pay	28-Day MXN-TIIE	8.360	13/03/2030	1,900	3	0.00
Pay	28-Day MXN-TIIE	8.365	28/03/2035	3,700	4	0.00
Receive	28-Day MXN-TIIE	8.480	13/03/2030	4,400	(8)	(0.01)
Receive	28-Day MXN-TIIE	8.485	31/05/2029	21,700	(10)	(0.01)
Receive	28-Day MXN-TIIE	8.495	31/05/2029	38,900	(63)	(0.05)
Pay	28-Day MXN-TIIE	8.500	13/03/2030	28,700	28	0.02
Receive	28-Day MXN-TIIE	8.515	22/02/2035	12,000	(19)	(0.01)
Pay	28-Day MXN-TIIE	8.545	23/11/2034	4,300	8	0.01
Receive	28-Day MXN-TIIE	8.595	13/03/2030	29,100	(58)	(0.04)
Pay	28-Day MXN-TIIE	8.620	05/12/2029	11,900	24	0.02
Receive	28-Day MXN-TIIE	8.640	07/03/2035	7,200	(15)	(0.01)
Pay	28-Day MXN-TIIE	8.650	31/01/2030	3,400	7	0.01
Receive	28-Day MXN-TIIE	8.655	07/03/2035	7,600	(16)	(0.01)
Receive	28-Day MXN-TIIE	8.665	11/12/2029	16,400	(34)	(0.03)
Receive	28-Day MXN-TIIE	8.740	07/03/2035	2,000	(5)	0.00
Pay	28-Day MXN-TIIE	8.800	12/12/2029	25,400	50	0.04
Receive	28-Day MXN-TIIE	8.820	23/11/2034	13,600	(37)	(0.03)
Receive	28-Day MXN-TIIE	8.855	09/02/2035	16,600	(47)	(0.04)
Receive	28-Day MXN-TIIE	8.873	23/11/2034	6,100	(18)	(0.01)
Receive	28-Day MXN-TIIE	8.950	17/12/2029	25,700	(68)	(0.05)
Pay	28-Day MXN-TIIE	9.065	01/03/2029	27,600	70	0.05
Receive	28-Day MXN-TIIE	9.131	11/12/2034	8,100	(31)	(0.02)
Pay	28-Day MXN-TIIE	9.135	27/12/2029	7,100	22	0.02
Receive	28-Day MXN-TIIE	9.180	08/01/2030	8,400	(27)	(0.02)
Pay	28-Day MXN-TIIE	9.295	28/12/2034	6,400	28	0.02
Pay	28-Day MXN-TIIE	9.295	29/12/2034	14,400	64	0.05
Pay	28-Day MXN-TIIE	9.340	27/12/2034	14,300	66	0.05
Pay	28-Day MXN-TIIE	9.370	21/12/2034	26,700	126	0.09
					\$ (837)	(0.63)
Total Centrally Cleared Financial Derivative Instruments					\$ (837)	(0.63)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	887	\$ 6	\$ 7	0.01
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	641	3	4	0.00
	Put - OTC USD versus COP	COP 3,825.000	29/08/2025	76	8	5	0.01
GLM	Put - OTC USD versus JPY	¥ 135.000	19/08/2025	488	44	31	0.02
	Put - OTC USD versus MXN	MXN 18.500	10/07/2025	68	13	4	0.00
JPM	Put - OTC USD versus MXN	19.250	19/11/2025	1,587	30	45	0.03
	Put - OTC USD versus ZAR	ZAR 17.650	08/08/2025	1,302	19	13	0.01
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	835	5	6	0.01
	Put - OTC EUR versus CZK	24.700	16/12/2025	491	3	3	0.00
	Put - OTC EUR versus HUF	HUF 399.000	27/08/2025	662	3	4	0.00
	Put - OTC USD versus BRL	BRL 5.660	27/08/2025	1,519	27	52	0.03
	Put - OTC USD versus COP	COP 3,825.000	04/09/2025	76	7	6	0.01
					\$ 168	\$ 180	0.13

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	3,400	\$ 6	\$ 4	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Put - OTC USD versus TRY	TRY 39.300	15/07/2025	201	\$ (4)	\$ 0	0.00
	Call - OTC USD versus TRY	45.800	15/07/2025	201	(2)	0	0.00
	Call - OTC USD versus TRY	53.500	11/12/2025	1,371	(45)	(37)	(0.03)
JPM	Put - OTC USD versus MXN	MXN 18.250	19/11/2025	1,587	(8)	(10)	(0.01)
	Put - OTC USD versus ZAR	ZAR 17.250	08/08/2025	2,604	(16)	(9)	(0.01)
MYI	Put - OTC USD versus BRL	BRL 5.400	27/08/2025	1,519	(8)	(12)	(0.01)
	Call - OTC USD versus BRL	6.050	27/08/2025	1,519	(20)	(4)	0.00
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	149	(5)	0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	149	(3)	(1)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	219	(8)	(1)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	219	(5)	(1)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	160	(6)	(1)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	160	(4)	(3)	0.00
	Put - OTC USD versus TRY	42.635	07/01/2026	673	(23)	(6)	0.00
	Call - OTC USD versus TRY	56.750	07/01/2026	673	(15)	(20)	(0.02)
	Put - OTC USD versus TRY	42.800	08/01/2026	1,003	(34)	(10)	(0.01)
	Call - OTC USD versus TRY	56.750	08/01/2026	1,003	(23)	(29)	(0.02)
					\$ (229)	\$ (144)	(0.11)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	16,200	\$ (4)	\$ (4)	0.00
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	6,700	(5)	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	3,400	(2)	0	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	16,955	(5)	(9)	(0.01)
							\$ (16)	\$ (13)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/06/2029	\$ 1,300	\$ 29	\$ (21)	\$ 8	0.01
	Brazil Government International Bond	(1.000)	20/12/2029	900	27	(15)	12	0.01
BPS	Brazil Government International Bond	(1.000)	20/12/2029	100	3	(1)	2	0.00
BRC	Brazil Government International Bond	(1.000)	20/12/2029	600	19	(11)	8	0.01
	Chile Government International Bond	(1.000)	20/12/2028	200	(4)	0	(4)	(0.01)
CBK	Chile Government International Bond	(1.000)	20/12/2029	300	(6)	0	(6)	(0.01)
	Brazil Government International Bond	(1.000)	20/06/2029	1,800	42	(31)	11	0.01
					\$ 110	\$ (79)	\$ 31	0.02

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Mexico Government International Bond	1.000%	20/12/2025	\$ 300	\$ 1	\$ 0	\$ 1	0.00
	Mexico Government International Bond	1.000	20/12/2027	300	1	2	3	0.00
BRC	Romania Government International Bond	1.000	20/12/2025	650	1	0	1	0.00
	Peru Government International Bond	1.000	20/12/2029	300	2	1	3	0.01
	South Korea Government International Bond	1.000	20/12/2025	300	2	(1)	1	0.00
					\$ 7	\$ 2	\$ 9	0.01

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽³⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	18/09/2030	\$ 2,192	PHP 126,131	\$ (5)	\$ (25)	\$ (30)	(0.02)
DUB	Floating rate equal to 1-Day KRW-SOFR less 0.510% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 561,620	\$ 412	0	0	0	0.00
GLM	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.639% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2030	INR 149,950	1,733	24	10	34	0.02
	Floating rate equal to 1-Day KRW-SOFR less 0.500% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 1,299,530	958	(6)	0	(6)	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$ 119	PHP 6,830	0	0	0	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	13	730	0	0	0	0.00
SCX	Floating rate equal to 1-Day IDR-SOFR Compounded-OIS plus 0.651% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	18/03/2033	IDR 5,889,220	\$ 345	6	6	12	0.01
						\$ 19	\$ (9)	\$ 10	0.01

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay	3-Month MYR-KLIBOR	3.500%	18/09/2026	MYR 13,690	\$ 0	\$ 12	\$ 12	0.01
CBK	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	2,130	7	0	7	0.01
GST	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	7,210	24	18	42	0.03
						\$ 31	\$ 30	\$ 61	0.05

⁽¹⁾ This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
SCX	Receive U.S. Treasury Inflation Protected Securities	0	4.940%	INR 229,260	24/09/2025	\$ 0	\$ 27	\$ 27	0.02

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600%	24/11/2025	\$ 3	\$ 0	\$ (5)	\$ (5)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	2	0	(2)	(2)	0.00
SCX	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.450	21/11/2025	2	0	(3)	(3)	0.00
						\$ 0	\$ (10)	\$ (10)	(0.01)

⁽¹⁾ Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
BOA	07/2025	BRL 1,626	\$ 284	\$ 0	\$ (14)	\$ (14)	(0.01)	
	07/2025	DOP 39,731	665	3	0	3	0.00	
	07/2025	€ 998	1,135	0	(37)	(37)	(0.03)	
	07/2025	IDR 5,510,205	338	0	(2)	(2)	0.00	
	07/2025	MYR 1,508	355	0	(3)	(3)	0.00	
	07/2025	PEN 1,100	303	0	(7)	(7)	(0.01)	
	07/2025	SGD 69	54	0	0	0	0.00	
	07/2025	\$ 151	BRL 851	5	0	5	0.00	
	07/2025	162	KRW 220,894	1	0	1	0.00	
	07/2025	1,433	MYR 6,069	10	0	10	0.01	
	07/2025	227	PLN 823	0	0	0	0.00	
	07/2025	95	UYU 3,878	2	0	2	0.00	
	07/2025	ZAR 26,385	\$ 1,489	7	0	7	0.01	
	08/2025	CZK 15,332	727	0	(2)	(2)	0.00	
	08/2025	DOP 3,174	53	0	0	0	0.00	
	08/2025	HUF 77,635	€ 192	0	(1)	(1)	0.00	
	08/2025	\$ 54	SGD 69	0	0	0	0.00	
	09/2025	COP 756,847	\$ 182	0	(2)	(2)	0.00	
	09/2025	MXN 11,995	628	0	(2)	(2)	0.00	
	09/2025	PEN 634	177	0	(1)	(1)	0.00	
	09/2025	\$ 169	MXN 3,253	1	0	1	0.00	
	10/2025	55	PEN 204	2	0	2	0.00	
	BPS	07/2025	¥ 180,900	\$ 1,257	4	0	4	0.00
		07/2025	PEN 1,227	336	0	(10)	(10)	(0.01)
		07/2025	RON 727	167	0	(1)	(1)	0.00
		07/2025	TRY 14,507	361	0	(2)	(2)	0.00
		07/2025	\$ 582	IDR 9,500,792	4	0	4	0.00
		07/2025	27	RON 120	0	0	0	0.00
		07/2025	2,160	THB 70,092	0	(4)	(4)	0.00
		07/2025	67	TWD 2,166	8	0	8	0.01
		08/2025	TWD 34,762	\$ 1,088	0	(120)	(120)	(0.09)
		08/2025	\$ 36	CZK 790	2	0	2	0.00
08/2025		22	HUF 7,628	1	0	1	0.00	
08/2025		154	INR 13,369	2	0	2	0.00	
08/2025		635	TWD 19,073	28	0	28	0.02	
09/2025		COP 161,080	\$ 39	0	0	0	0.00	
09/2025		\$ 69	PEN 251	1	0	1	0.00	
10/2025		€ 475	\$ 511	0	(51)	(51)	(0.04)	
05/2026		\$ 363	KWD 111	0	(1)	(1)	0.00	
06/2026		496	152	0	(1)	(1)	0.00	
06/2027		139	42	0	(1)	(1)	0.00	
05/2029		KWD 610	\$ 2,096	92	0	92	0.07	
07/2029		72	249	11	0	11	0.01	
05/2030		343	1,180	47	0	47	0.04	
BRC		07/2025	ILS 56	16	0	(1)	(1)	0.00
		07/2025	MYR 1,478	349	0	(2)	(2)	0.00
		07/2025	PLN 568	153	0	(4)	(4)	0.00
		07/2025	TRY 36,562	899	0	(7)	(7)	(0.01)
		07/2025	\$ 3	¥ 444	0	0	0	0.00
		07/2025	6,084	MYR 25,726	32	0	32	0.02
		07/2025	1,463	PLN 5,458	47	0	47	0.04
		07/2025	1,263	TRY 51,617	19	0	19	0.01
		07/2025	ZAR 60,424	\$ 3,352	0	(43)	(43)	(0.03)
		08/2025	€ 192	HUF 77,637	1	0	1	0.00
	08/2025	TRY 1,715	\$ 41	0	(1)	(1)	0.00	
	08/2025	\$ 351	CZK 7,800	20	0	20	0.02	
	08/2025	760	TRY 31,713	9	0	9	0.01	
	09/2025	11	COP 45,808	0	0	0	0.00	
	12/2025	105	TRY 4,895	2	0	2	0.00	
	BSH	07/2025	PEN 1,528	\$ 412	0	(19)	(19)	(0.01)
		07/2025	\$ 1,090	PEN 3,923	15	0	15	0.01
		09/2025	PEN 1,102	\$ 308	0	(2)	(2)	0.00
		09/2025	\$ 724	PEN 2,651	21	0	21	0.02
		11/2025	PEN 1,231	\$ 340	0	(5)	(5)	0.00
11/2025		\$ 136	PEN 502	5	0	5	0.00	
12/2025		PEN 1,603	\$ 442	0	(8)	(8)	(0.01)	
CBK		07/2025	¥ 94,800	661	5	0	5	0.00
	07/2025	PEN 4,456	1,220	0	(36)	(36)	(0.03)	
	07/2025	PHP 18,672	332	1	0	1	0.00	
	07/2025	SEK 240	25	0	0	0	0.00	
	07/2025	THB 86,146	2,617	0	(33)	(33)	(0.02)	
	07/2025	TWD 5,332	180	0	(4)	(4)	0.00	
	07/2025	\$ 9,871	BRL 58,632	873	0	873	0.66	
	07/2025	1,796	IDR 29,254,078	5	0	5	0.00	
	07/2025	1,066	KRW 1,461,123	15	0	15	0.01	
	07/2025	24	PEN 89	1	0	1	0.00	
	07/2025	5,056	THB 165,744	48	0	48	0.04	
	07/2025	82	TWD 2,655	9	0	9	0.01	
	08/2025	CLP 700,998	\$ 730	0	(21)	(21)	(0.02)	
	08/2025	COP 10,194,890	2,445	0	(38)	(38)	(0.03)	
	08/2025	EGP 1,396	26	0	(2)	(2)	0.00	
	08/2025	PEN 7,425	1,989	0	(102)	(102)	(0.08)	

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 1,044	INR 90,009	\$ 4	\$ (1)	\$ 3	0.00
	08/2025	420	PEN 1,556	18	0	18	0.01
	08/2025	169	TWD 5,534	23	0	23	0.02
	09/2025	COP 1,640,664	\$ 398	1	0	1	0.00
	09/2025	PEN 1,096	299	0	(9)	(9)	(0.01)
	09/2025	\$ 168	COP 700,056	2	0	2	0.00
	09/2025	1	KZT 662	0	0	0	0.00
	09/2025	223	PEN 825	9	0	9	0.01
	10/2025	12	COP 58,464	2	0	2	0.00
	12/2025	INR 147,777	\$ 1,681	0	(28)	(28)	(0.02)
	12/2025	\$ 20	PEN 75	1	0	1	0.00
	02/2026	PEN 2,060	\$ 561	0	(16)	(16)	(0.01)
	06/2026	ARS 101,205	67	0	0	0	0.00
DUB	07/2025	€ 557	646	0	(8)	(8)	(0.01)
	07/2025	ILS 52	15	0	0	0	0.00
	07/2025	THB 45,519	1,387	0	(13)	(13)	(0.01)
	07/2025	\$ 135	IDR 2,190,375	0	0	0	0.00
	07/2025	179	KZT 93,877	0	0	0	0.00
	07/2025	246	MYR 1,043	2	0	2	0.00
	07/2025	6	SGD 7	0	0	0	0.00
	07/2025	1,389	THB 45,519	14	0	14	0.01
	08/2025	646	€ 556	8	0	8	0.01
	08/2025	534	INR 46,066	2	0	2	0.00
	08/2025	103	TWD 3,041	3	0	3	0.00
	09/2025	MXN 2,863	\$ 149	0	(2)	(2)	0.00
	09/2025	\$ 9	KZT 4,944	0	0	0	0.00
	09/2025	322	MXN 6,200	3	0	3	0.00
	12/2025	73	KZT 38,724	0	(2)	(2)	0.00
FAR	07/2025	AUD 95	\$ 61	0	(1)	(1)	0.00
	07/2025	BRL 60,064	10,863	0	(143)	(143)	(0.11)
	07/2025	CHF 14	17	0	(1)	(1)	0.00
	07/2025	¥ 89,804	617	0	(5)	(5)	0.00
	07/2025	SGD 55	43	0	0	0	0.00
	07/2025	\$ 62	AUD 95	0	0	0	0.00
	07/2025	601	BRL 3,439	29	0	29	0.02
	07/2025	18	CHF 14	0	0	0	0.00
	07/2025	1,706	¥ 244,784	0	(12)	(12)	(0.01)
	07/2025	148	MYR 626	1	0	1	0.00
	07/2025	1,039	PLN 3,830	21	0	21	0.02
	07/2025	8	SGD 11	0	0	0	0.00
	08/2025	AUD 95	\$ 62	0	0	0	0.00
	08/2025	CHF 14	18	0	0	0	0.00
	08/2025	\$ 255	INR 22,063	2	0	2	0.00
	08/2025	617	¥ 89,474	5	0	5	0.00
	08/2025	43	SGD 55	0	0	0	0.00
	09/2025	MXN 54,993	\$ 2,842	0	(46)	(46)	(0.03)
	09/2025	\$ 10,863	BRL 60,983	142	0	142	0.11
	09/2025	0	PEN 1	0	0	0	0.00
GLM	11/2025	PEN 4,450	\$ 1,212	0	(37)	(37)	(0.03)
	07/2025	BRL 3,160	567	0	(12)	(12)	(0.01)
	07/2025	DOP 11,729	198	2	0	2	0.00
	07/2025	SGD 21	17	0	0	0	0.00
	07/2025	THB 109,534	3,358	0	(11)	(11)	(0.01)
	07/2025	\$ 297	BRL 1,713	17	0	17	0.01
	07/2025	426	IDR 6,939,193	2	0	2	0.00
	07/2025	3,311	THB 107,823	13	0	13	0.01
	07/2025	65	TRY 2,701	2	0	2	0.00
	07/2025	ZAR 495	\$ 27	0	0	0	0.00
	08/2025	DOP 35,717	581	4	(16)	(12)	(0.01)
	08/2025	HUF 178,069	517	0	(4)	(4)	0.00
	08/2025	\$ 197	HUF 70,311	9	0	9	0.01
	08/2025	17	SGD 21	0	0	0	0.00
	09/2025	DOP 171,734	\$ 2,751	25	(97)	(72)	(0.05)
	09/2025	PHP 190,570	3,264	4	(113)	(109)	(0.08)
	10/2025	EGP 12,475	220	0	(21)	(21)	(0.02)
	11/2025	DOP 6,161	102	3	0	3	0.00
	12/2025	PEN 4,039	1,099	0	(35)	(35)	(0.03)
	12/2025	TRY 7,366	158	0	(3)	(3)	0.00
IND	07/2026	ARS 50,351	33	0	0	0	0.00
	07/2025	\$ 25	SEK 240	0	0	0	0.00
JPM	08/2025	SEK 240	\$ 25	0	0	0	0.00
	07/2025	BRL 3,353	561	0	(50)	(50)	(0.04)
	07/2025	IDR 2,888,162	177	0	(1)	(1)	0.00
	07/2025	NZD 70	42	0	(1)	(1)	0.00
	07/2025	SGD 45	35	0	0	0	0.00
	07/2025	TRY 1,926	47	0	0	0	0.00
	07/2025	\$ 561	BRL 3,353	50	0	50	0.04
	07/2025	63	KRW 86,967	1	0	1	0.00
	07/2025	1,829	PHP 102,185	0	(19)	(19)	(0.01)
	07/2025	4,061	PLN 15,142	128	0	128	0.10
	07/2025	372	SGD 478	3	0	3	0.00
	07/2025	780	THB 25,351	1	0	1	0.00
	07/2025	67	TWD 2,184	8	0	8	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	ZAR 17,201	\$ 963	\$ 0	\$ (4)	\$ (4)	0.00
	08/2025	\$ 172	INR 14,911	1	0	1	0.00
	08/2025	35	SGD 45	0	0	0	0.00
	08/2025	70	TWD 2,297	10	0	10	0.01
	09/2025	COP 4,889,500	\$ 1,158	0	(27)	(27)	(0.02)
	09/2025	THB 9,559	281	0	(14)	(14)	(0.01)
	09/2025	\$ 502	PEN 1,797	4	0	4	0.00
	10/2025	EGP 10,538	\$ 184	0	(20)	(20)	(0.01)
	05/2026	\$ 37	ZMW 1,082	5	0	5	0.00
	07/2026	EGP 9,930	\$ 161	0	(11)	(11)	(0.01)
MBC	07/2025	CAD 111	80	0	(1)	(1)	0.00
	07/2025	£ 26	35	0	0	0	0.00
	07/2025	SGD 1,205	932	0	(14)	(14)	(0.01)
	07/2025	\$ 80	CAD 111	1	0	1	0.00
	07/2025	2,949	€ 2,545	39	0	39	0.03
	07/2025	771	IDR 12,501,471	0	(1)	(1)	0.00
	07/2025	75	¥ 10,737	0	0	0	0.00
	07/2025	1,033	PHP 57,687	0	(11)	(11)	(0.01)
	07/2025	1,572	PLN 5,887	57	0	57	0.04
	07/2025	896	SGD 1,149	6	0	6	0.00
	07/2025	48	THB 1,601	1	0	1	0.00
	07/2025	58	TWD 1,905	7	0	7	0.01
	08/2025	80	CAD 110	1	0	1	0.00
	08/2025	29	EGP 1,598	3	0	3	0.00
	08/2025	932	SGD 1,203	14	0	14	0.01
	08/2025	56	TWD 1,819	8	0	8	0.01
	09/2025	MXN 2,583	\$ 134	0	(1)	(1)	0.00
	10/2025	EGP 10,529	184	0	(20)	(20)	(0.01)
MYI	07/2025	¥ 28,423	195	0	(2)	(2)	0.00
	07/2025	NOK 238	24	0	0	0	0.00
	07/2025	\$ 1,034	¥ 149,240	0	(1)	(1)	0.00
	07/2025	143	MYR 607	1	0	1	0.00
	07/2025	5	PLN 20	0	0	0	0.00
	07/2025	ZAR 2,531	\$ 140	0	(2)	(2)	0.00
	08/2025	HUF 59,126	170	0	(3)	(3)	0.00
	08/2025	¥ 143,182	996	1	0	1	0.00
	08/2025	\$ 181	HUF 63,747	6	0	6	0.00
	08/2025	195	¥ 28,319	2	0	2	0.00
	08/2025	24	NOK 238	0	0	0	0.00
	09/2025	COP 745,893	\$ 179	0	(2)	(2)	0.00
	09/2025	\$ 344	COP 1,417,895	0	0	0	0.00
	09/2025	265	MXN 5,091	2	0	2	0.00
	10/2025	EGP 5,975	\$ 105	0	(10)	(10)	(0.01)
	10/2025	\$ 105	EGP 6,011	11	0	11	0.01
	12/2025	CZK 3,129	€ 124	0	(2)	(2)	0.00
SCX	07/2025	PEN 1,349	\$ 372	0	(8)	(8)	(0.01)
	07/2025	SGD 240	186	0	(2)	(2)	0.00
	07/2025	TWD 777	27	0	0	0	0.00
	07/2025	\$ 1,981	IDR 32,271,974	7	0	7	0.01
	07/2025	188	¥ 27,224	0	0	0	0.00
	07/2025	355	MYR 1,508	3	0	3	0.00
	07/2025	509	PEN 1,825	5	0	5	0.00
	07/2025	2,786	THB 90,779	6	0	6	0.00
	07/2025	403	TWD 11,978	10	0	10	0.01
	08/2025	INR 13,861	\$ 162	0	0	0	0.00
	08/2025	¥ 27,123	188	0	0	0	0.00
	08/2025	\$ 611	INR 52,909	4	0	4	0.00
	08/2025	186	SGD 240	2	0	2	0.00
	08/2025	737	TWD 22,600	48	0	48	0.04
	09/2025	PHP 310,399	\$ 5,564	70	0	70	0.05
	05/2026	\$ 38	ZMW 1,100	5	0	5	0.00
SOG	07/2025	¥ 4,150	\$ 29	0	0	0	0.00
	07/2025	\$ 1,112	RON 4,878	14	0	14	0.01
	08/2025	7	HUF 2,472	0	0	0	0.00
	08/2025	1	INR 89	0	0	0	0.00
	08/2025	29	¥ 4,135	0	0	0	0.00
SSB	08/2025	129	TWD 3,792	3	0	3	0.00
	11/2025	PEN 602	\$ 163	0	(6)	(6)	0.00
	12/2025	1,155	312	0	(12)	(12)	(0.01)
UAG	07/2025	CLP 529,554	566	0	(1)	(1)	0.00
	07/2025	ILS 8	2	0	0	0	0.00
	07/2025	\$ 25	¥ 3,608	0	0	0	0.00
	07/2025	26	NOK 263	0	0	0	0.00
	07/2025	842	RON 3,700	12	0	12	0.01
	08/2025	68	TRY 3,009	5	0	5	0.00
	09/2025	COP 1,534,500	\$ 372	0	0	0	0.00
	09/2025	MXN 7,055	364	0	(6)	(6)	0.00
	09/2025	\$ 182	COP 756,028	2	0	2	0.00
	11/2025	27	TRY 1,282	2	0	2	0.00
	12/2025	€ 124	CZK 3,129	2	0	2	0.00
	01/2026	\$ 328	TRY 15,636	7	0	7	0.01

Schedule of Investments Emerging Local Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
WST	07/2025	¥ 47,689	\$ 331	\$ 1	\$ 0	\$ 1	0.00
	07/2025	\$ 42	NZD 70	0	0	0	0.00
	08/2025	NZD 70	\$ 42	0	0	0	0.00
	08/2025	\$ 331	¥ 47,514	0	(1)	(1)	0.00
				\$ 2,311	\$ (1,479)	\$ 832	0.63
Total OTC Financial Derivative Instruments						\$ 987	0.74
Total Investments						\$ 138,844	104.11
Other Current Assets & Liabilities						\$ (5,486)	(4.11)
Net Assets						\$ 133,358	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Restricted Securities (31 December 2024: 0.26%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Asian Development Bank	5.750%	23/01/2030	06/01/2025	\$ 1,082	\$ 1,277	0.96

(f) Securities with an aggregate fair value of \$10,952 (31 December 2024: \$14,831) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,517 (31 December 2024: \$2,015) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$500 (31 December 2024: \$1,120) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 128,524	\$ 3,452	\$ 131,976
Repurchase Agreements	0	6,700	0	6,700
Financial Derivative Instruments ⁽³⁾	0	168	0	168
Totals	\$ 0	\$ 135,392	\$ 3,452	\$ 138,844

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 122,692	\$ 620	\$ 123,312
Repurchase Agreements	0	3,400	0	3,400
Financial Derivative Instruments ⁽³⁾	(26)	(725)	0	(751)
Totals	\$ (26)	\$ 125,367	\$ 620	\$ 125,961

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	5.420%	06/06/2025	TBD ⁽¹⁾	PLN (18,171)	\$ (5,047)	(3.78)
	5.450	17/06/2025	TBD ⁽¹⁾	(4,691)	(1,301)	(0.98)
MBC	5.400	30/05/2025	TBD ⁽¹⁾	(7,617)	(2,118)	(1.59)
	5.400	06/06/2025	TBD ⁽¹⁾	(7,924)	(2,200)	(1.65)
Total Reverse Repurchase Agreements					\$ (10,666)	(8.00)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (38)	\$ 0	\$ (38)	\$ 75	\$ 0	\$ 75
BPS	28	0	28	340	(280)	60
BRC	74	(40)	34	(176)	40	(136)
BSH	7	0	7	N/A	N/A	N/A
CBK	745	(550)	195	(758)	720	(38)
DUB	11	0	11	N/A	N/A	N/A
FAR	(45)	0	(45)	N/A	N/A	N/A
GLM	(205)	230	25	518	(430)	88
GST	42	(60)	(18)	(52)	50	(2)
JPM	96	(80)	16	(35)	50	15
MBC	89	0	89	15	0	15
MYC	(9)	0	(9)	7	0	7
MYI	56	(10)	46	(11)	0	(11)
RYL	N/A	N/A	N/A	1	0	1
SCX	186	(250)	(64)	5	0	5
SOG	14	0	14	N/A	N/A	N/A
SSB	(15)	0	(15)	35	0	35
UAG	(49)	270	221	(67)	260	193
WST	N/A	N/A	N/A	21	0	21

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	79.69	74.39
Transferable securities dealt in on another regulated market*	1.84	5.09
Other transferable securities	0.26	N/A
Repurchase agreements	4.15	2.19
Financial derivative instruments dealt in on a regulated market	0.02	0.00
Centrally cleared financial derivative instruments	2.07	2.20
OTC financial derivative instruments	1.66	1.60
Other assets	10.31	14.53
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Bulgaria	N/A	0.48
Chile	2.61	2.75
Colombia	6.16	3.64
Czech Republic	6.32	8.19
Dominican Republic	5.25	2.72
Ecuador	0.36	0.48
Egypt	1.69	N/A
France	0.17	N/A
Germany	1.49	0.21
Hungary	1.87	1.11
India	0.08	0.50
Indonesia	6.68	7.61
Ireland	1.20	0.67
Ivory Coast	0.75	1.16
Kazakhstan	0.14	0.16
Malaysia	4.95	5.74
Mexico	10.82	9.54
Mongolia	N/A	0.26
Oman	N/A	0.17
Paraguay	0.46	0.30
Peru	6.21	6.66
Philippines	4.55	4.64
Poland	9.08	9.99
Romania	2.90	2.28
Serbia	0.58	N/A
Singapore	N/A	0.29
South Africa	8.84	10.81
Supranational	9.74	10.19
Thailand	2.71	3.13
Turkey	1.69	3.29
Ukraine	0.15	0.31
United States	N/A	2.59
Uruguay	0.02	0.74
Uzbekistan	0.40	0.45

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Short-Term Instruments	1.10	4.43
Repurchase Agreements	5.02	2.91
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	(0.08)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.63)	(0.50)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.13	0.04
Interest Rate Swaptions	0.00	N/A
Written Options		
Foreign Currency Options	(0.11)	(0.23)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	0.31
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	(0.14)
Cross-Currency Swaps	0.01	0.00
Interest Rate Swaps	0.05	0.02
Total Return Swaps on Securities	0.02	0.00
Volatility Swaps	(0.01)	0.00
Forward Foreign Currency Contracts	0.63	(0.07)
Other Current Assets & Liabilities	(4.11)	(7.75)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
INDIA				Iridium Capital PLC				JAMAICA			
CORPORATE BONDS & NOTES				Lion RE DAC				CORPORATE BONDS & NOTES			
IIFL Finance Ltd.				9.250% due 18/06/2029	€ 20,700	\$ 26,364	0.55	TransJamaican Highway Ltd.			
8.750% due 24/07/2028	\$ 300	\$ 302	0.01	6.409% due 16/07/2025	250	294	0.01	5.750% due 10/10/2036	\$ 3,132	\$ 2,912	0.06
8.750% due 24/07/2028	6,000	6,041	0.13	Quercus Re DAC				JORDAN			
IRB Infrastructure Developers Ltd.				10.176% due 06/01/2031	250	301	0.01	SOVEREIGN ISSUES			
7.110% due 11/03/2032	7,500	7,528	0.16	Windmill Re DAC				Jordan Government International Bond			
Reliance Industries Ltd.				7.599% due 05/07/2028	250	296	0.01	4.950% due 07/07/2025	2,200	2,197	0.05
2.875% due 12/01/2032	2,400	2,133	0.04					5.750% due 31/01/2027	2,400	2,389	0.05
Total India		16,004	0.34			35,759	0.76	6.125% due 29/01/2026	5,350	5,343	0.11
INDONESIA				LOAN PARTICIPATIONS AND ASSIGNMENTS				Total Jordan			
CORPORATE BONDS & NOTES				Republic of Panama				9,929 0.21			
Bank Mandiri Persero Tbk PT				4.103% due 05/03/2027	22,400	26,484	0.57	KAZAKHSTAN			
4.900% due 24/03/2028	10,900	10,969	0.23	SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
Freeport Indonesia PT				Avenir Issuer Ireland DAC				KazMunayGas National Co. JSC			
6.200% due 14/04/2052 (k)	8,975	8,814	0.19	6.000% due 22/03/2027	\$ 7,800	7,554	0.16	3.500% due 14/04/2033	1,100	956	0.02
Indonesia Asahan Aluminium PT				6.000% due 25/10/2027	3,755	3,523	0.07	5.750% due 19/04/2047	13,440	11,712	0.25
5.450% due 15/05/2030	7,800	7,944	0.17	Republic of Angola Via Avenir Issuer Ireland DAC				6.375% due 24/10/2048	8,100	7,502	0.16
5.800% due 15/05/2050	1,800	1,682	0.04	6.927% due 19/02/2027	11,323	10,675	0.23	QazaqGaz NC JSC			
LLPL Capital Pte. Ltd.				Total Ireland		83,995	1.79	4.375% due 26/09/2027	7,100	6,958	0.15
6.875% due 04/02/2039	1,600	1,633	0.04	ISLE OF MAN				Tengizchevroil Finance Co. International Ltd.			
Pelabuhan Indonesia Persero PT				CORPORATE BONDS & NOTES				3.250% due 15/08/2030	5,000	4,454	0.09
5.375% due 05/05/2045	3,693	3,430	0.07	AngloGold Ashanti Holdings PLC				4.000% due 15/08/2026	300	296	0.01
Pertamina Hulu Energi PT				6.500% due 15/04/2040	200	206	0.00	31,878 0.68			
5.250% due 21/05/2030	10,200	10,310	0.22	ISRAEL				SOVEREIGN ISSUES			
Pertamina Persero PT				CORPORATE BONDS & NOTES				Baitek National Managing Holding JSC			
6.000% due 03/05/2042	11,000	10,862	0.23	Bank Hapoalim B.M.				5.450% due 08/05/2028	10,000	10,134	0.22
6.450% due 30/05/2044	8,200	8,419	0.18	3.255% due 21/01/2032 (i)	3,400	3,258	0.07	Kazakhstan Government International Bond			
6.500% due 07/11/2048	2,900	2,978	0.06	ICL Group Ltd.				4.875% due 14/10/2044	1,200	1,083	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara				6.375% due 31/05/2038	11,000	11,122	0.23	Total Kazakhstan		43,095	0.92
4.000% due 30/06/2050	23,800	16,778	0.36	Israel Electric Corp. Ltd.				KENYA			
4.375% due 05/02/2050	5,800	4,414	0.09	4.250% due 14/08/2028	4,800	4,674	0.10	LOAN PARTICIPATIONS AND ASSIGNMENTS			
5.250% due 24/10/2042	2,300	2,053	0.04	Leviathan Bond Ltd.				Republic of Kenya			
5.250% due 15/05/2047	12,300	10,665	0.23	6.500% due 30/06/2027	5,600	5,577	0.12	9.849% due 05/04/2028	6,200	6,185	0.13
6.150% due 21/05/2048	5,800	5,655	0.12			24,631	0.52	SOVEREIGN ISSUES			
6.250% due 25/01/2049	10,500	10,381	0.22	SOVEREIGN ISSUES				Republic of Kenya Government International Bond			
		116,987	2.49	Israel Government International Bond				7.250% due 28/02/2028	4,500	4,426	0.09
SOVEREIGN ISSUES				0.625% due 18/01/2032	€ 6,000	5,766	0.12	8.000% due 22/05/2032	1,900	1,781	0.04
Indonesia Government International Bond				2.500% due 15/01/2030	\$ 1,000	906	0.02	9.500% due 05/03/2036	19,100	18,040	0.38
3.875% due 15/01/2033	€ 10,100	12,099	0.26	2.750% due 03/07/2030	10,300	9,342	0.20	9.750% due 16/02/2031	14,100	14,335	0.31
4.125% due 15/01/2037	12,700	15,103	0.32	4.500% due 30/01/2043 (k)	3,200	2,659	0.06	Total Kenya		44,767	0.95
5.350% due 11/02/2049	\$ 200	194	0.00	5.375% due 19/02/2030 (k)	9,700	9,897	0.21	LATVIA			
5.650% due 11/01/2053	800	793	0.02	5.500% due 12/03/2034	5,200	5,273	0.11	SOVEREIGN ISSUES			
6.625% due 17/02/2037	100	112	0.00	5.625% due 19/02/2035	1,700	1,731	0.04	Latvia Government International Bond			
6.750% due 15/01/2044	2,300	2,575	0.05			35,574	0.76	5.125% due 30/07/2034	10,800	10,817	0.23
7.750% due 17/01/2038	1,000	1,217	0.03	Total Israel		60,205	1.28	LEBANON			
Perusahaan Penerbit SBSN Indonesia				ITALY				SOVEREIGN ISSUES			
3.800% due 23/06/2050	6,600	4,931	0.11	SOVEREIGN ISSUES				Lebanon Government International Bond			
5.650% due 25/11/2054	900	886	0.02	Cassa Depositi e Prestiti SpA				5.800% due 14/04/2020 ^	5,000	940	0.02
		37,910	0.81	5.875% due 30/04/2029	3,000	3,140	0.07	6.100% due 04/10/2022 ^	6,000	1,127	0.03
Total Indonesia		154,897	3.30	IVORY COAST				6.375% due 09/03/2020 ^	2,700	508	0.01
INTERNATIONAL				LOAN PARTICIPATIONS AND ASSIGNMENTS				6.400% due 26/05/2023 ^	15,700	2,967	0.06
LOAN PARTICIPATIONS AND ASSIGNMENTS				Republic of Senegal				8.250% due 12/04/2021 ^	8,300	1,562	0.03
Project Mercury				TBD% due 22/12/2028	9,400	9,675	0.21	8.250% due 17/05/2034 ^	11,500	2,196	0.05
0.400% - 6.668% due 11/08/2030	€ 11,700	14,184	0.30	Total International		23,859	0.51	Total Lebanon		9,300	0.20
IRAQ				SOVEREIGN ISSUES				LUXEMBOURG			
SOVEREIGN ISSUES				Iraq Government International Bond				COMMON STOCKS			
Iraq Government International Bond				5.800% due 15/01/2028	\$ 2,138	2,119	0.04	DrillCo Holding Lux S.A. (j)	364,034	7,463	0.16
5.800% due 15/01/2028				IRELAND				Foresea Holding S.A. 'A'	143,033	2,932	0.06
INTERNATIONAL				CORPORATE BONDS & NOTES				10,395 0.22			
Alfa Bank AO Via Alfa Bond Issuance PLC				Alfa Bank AO Via Alfa Bond Issuance PLC				SHARES			
5.950% due 15/04/2030 ^ (i)	6,600	396	0.01	5.950% due 15/04/2030 ^ (i)	6,600	396	0.01	LUXEMBOURG			
CIMA Finance DAC				2.950% due 05/09/2029	8,815	8,108	0.17	COMMON STOCKS			
2.950% due 05/09/2029	8,815	8,108	0.17	LOAN PARTICIPATIONS AND ASSIGNMENTS				Total Luxembourg			
				Republic of Cote d'Ivoire				36,101 0.77			
				TBD% due 06/03/2026	€ 25,000	29,238	0.62	IVORY COAST			
				TBD% due 18/03/2026	7,150	8,326	0.18	LOAN PARTICIPATIONS AND ASSIGNMENTS			
						37,564	0.80	Ivory Coast Government International Bond			
				SOVEREIGN ISSUES				4.875% due 30/01/2032			
				SOVEREIGN ISSUES				8,119 8,556 0.18			
				SOVEREIGN ISSUES				5.250% due 22/03/2030			
				SOVEREIGN ISSUES				3,594 4,041 0.09			
				SOVEREIGN ISSUES				5.875% due 17/10/2031			
				SOVEREIGN ISSUES				3,070 3,414 0.07			
				SOVEREIGN ISSUES				6.625% due 22/03/2048			
				SOVEREIGN ISSUES				1,300 1,195 0.03			
				SOVEREIGN ISSUES				6.875% due 17/10/2040			
				SOVEREIGN ISSUES				7,300 7,305 0.16			
				SOVEREIGN ISSUES				7.625% due 30/01/2033			
				SOVEREIGN ISSUES				\$ 4,000 3,955 0.08			
				SOVEREIGN ISSUES				8.075% due 01/04/2036			
				SOVEREIGN ISSUES				7,900 7,635 0.16			
				SOVEREIGN ISSUES				36,101 0.77			
				SOVEREIGN ISSUES				Total Ivory Coast			
				SOVEREIGN ISSUES				73,665 1.57			

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
CORPORATE BONDS & NOTES								NIGERIA				
Chile Electricity Lux MPC SARL								CORPORATE BONDS & NOTES				
5.580% due 20/10/2035	\$ 7,429	\$ 7,441	0.16	6.625% due 15/06/2035	\$ 7,450	\$ 6,284	0.13	BOI Finance BV	€ 15,300	\$ 18,332	0.39	
5.672% due 20/10/2035	2,800	2,823	0.06	6.625% due 15/06/2038	200	156	0.00	LOAN PARTICIPATIONS AND ASSIGNMENTS				
6.010% due 20/01/2033	10,835	11,238	0.24	6.700% due 16/02/2032	17,458	16,235	0.35	Bank of Industry Ltd.	10,900	12,710	0.27	
FORESEA Holding S.A.								SOVEREIGN ISSUES				
7.500% due 15/06/2030	6,316	6,007	0.13	6.750% due 21/09/2047	17,580	12,744	0.27	Nigeria Government International Bond				
Greensaff Pipelines Bidco SARL								6.125% due 28/09/2028	\$ 18,230	17,463	0.37	
5.853% due 23/02/2036	4,900	4,960	0.11	6.840% due 23/01/2030	278	269	0.01	6.500% due 28/11/2027	3,744	3,722	0.08	
6.103% due 23/08/2042	7,000	7,010	0.15	6.950% due 28/01/2060	28,147	20,244	0.43	7.375% due 28/09/2033	3,500	3,134	0.07	
6.129% due 23/02/2038	4,700	4,850	0.10	7.690% due 23/01/2050	60,436	47,576	1.01	7.625% due 21/11/2025	7,400	7,464	0.16	
6.510% due 23/02/2042	2,800	2,904	0.06					7.625% due 28/11/2047	8,946	7,124	0.15	
6.510% due 23/02/2042 (k)	1,800	1,867	0.04					8.250% due 28/09/2051	2,700	2,245	0.05	
Guara Norte SARL												41,152 0.88
5.198% due 15/06/2034	5,609	5,320	0.11	SOVEREIGN ISSUES				Total Nigeria		72,194	1.54	
Petrorio Luxembourg Holding SARL								OMAN				
6.125% due 09/06/2026	6,700	6,716	0.14					SOVEREIGN ISSUES				
Raizen Fuels Finance S.A.								Oman Government International Bond				
6.250% due 08/07/2032 (a)	6,500	6,459	0.14					5.625% due 17/01/2028	12,290	12,575	0.27	
6.450% due 05/03/2034	6,300	6,310	0.13					6.000% due 01/08/2029	11,500	12,073	0.26	
6.950% due 05/03/2054	13,900	12,906	0.28					6.250% due 25/01/2031	7,000	7,443	0.16	
Saavi Energia SARL								6.500% due 08/03/2047	3,473	3,525	0.07	
8.875% due 10/02/2035	7,200	7,522	0.16					6.750% due 28/10/2027	14,800	15,506	0.33	
Virtuo2 Finance SARL								6.750% due 17/01/2048	4,300	4,449	0.09	
7.930% due 12/01/2034	€ 10,300	12,106	0.26					7.000% due 25/01/2051	3,050	3,248	0.07	
		106,439	2.27					Total Oman		58,819	1.25	
Total Luxembourg		116,834	2.49					PAKISTAN				
MACEDONIA								SOVEREIGN ISSUES				
SOVEREIGN ISSUES								Pakistan Government International Bond				
North Macedonia Government International Bond								6.000% due 08/04/2026	14,827	14,617	0.31	
6.960% due 13/03/2027	7,100	8,745	0.19					8.250% due 30/09/2025 (k)	38,127	38,097	0.81	
MALAYSIA								Pakistan Water & Power Development Authority				
CORPORATE BONDS & NOTES								7.500% due 04/06/2031	7,520	6,057	0.13	
Axiata SPV2 Bhd.								Total Pakistan		58,771	1.25	
2.163% due 19/08/2030	\$ 1,900	1,696	0.04					PANAMA				
Khazanah Capital Ltd.								CORPORATE BONDS & NOTES				
4.876% due 01/06/2033	4,900	4,914	0.10					Aeropuerto Internacional de Tocumen S.A.				
Petronas Capital Ltd.								5.125% due 11/08/2061	6,700	4,724	0.10	
4.500% due 18/03/2045	400	345	0.01					Banco General S.A.				
4.550% due 21/04/2050	8,600	7,293	0.15					5.250% due				
Total Malaysia		14,248	0.30					07/05/2031 (g)(i)	7,400	6,679	0.14	
								Banco Nacional de Panama				
								2.500% due 11/08/2030	1,300	1,090	0.02	
								Empresa de Transmision Electrica S.A.				
								5.125% due 02/05/2049	6,800	4,910	0.11	
										17,403	0.37	
								SOVEREIGN ISSUES				
								Panama Government International Bond				
								3.870% due 23/07/2060	1,400	802	0.02	
								4.300% due 29/04/2053	9,900	6,421	0.14	
								4.500% due 15/05/2047	5,900	4,088	0.09	
								4.500% due 16/04/2050	6,200	4,204	0.09	
								4.500% due 01/04/2056 (k)	3,400	2,212	0.05	
								4.500% due 19/01/2063 (k)	6,000	3,877	0.08	
								6.400% due 14/02/2035	1,400	1,366	0.03	
								6.700% due 26/01/2036	9,900	9,869	0.21	
								6.853% due 28/03/2054 (k)	8,900	8,176	0.17	
								6.875% due 31/01/2036	3,600	3,588	0.07	
								7.875% due 01/03/2057 (k)	3,600	3,672	0.08	
								8.000% due 01/03/2038	5,500	5,907	0.12	
								8.125% due 28/04/2034	300	324	0.01	
								8.875% due 30/09/2027	1,618	1,755	0.04	
										56,261	1.20	
								Total Panama		73,664	1.57	
								PARAGUAY				
								SOVEREIGN ISSUES				
								Paraguay Government International Bond				
								2.739% due 29/01/2033	1,900	1,623	0.03	

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.000% due 15/04/2028	\$ 5,803	\$ 5,462	0.12	46.872% due 16/06/2027	TRY 452,400	\$ 11,303	0.24	UNITED KINGDOM			
Total Sri Lanka		21,179	0.45	49.053% due 20/05/2026	48,000	1,212	0.02	CORPORATE BONDS & NOTES			
SUPRANATIONAL				49.053% due 19/08/2026	51,800	1,307	0.03	Antofagasta PLC			
CORPORATE BONDS & NOTES				49.053% due 17/05/2028	689,800	16,814	0.36	2.375% due 14/10/2030 (k) \$ 2,200 \$ 1,948 0.04			
Africa Finance Corp.				Türkiye İhracat Kredi Bankası A/S				6.250% due 02/05/2034 5,400 5,666 0.12			
2.870% due 13/08/2031	600	513	0.01	6.875% due 03/07/2028	\$ 4,100	4,108	0.09	Azule Energy Finance PLC			
2.900% due 21/07/2031	600	514	0.01	Total Turkey		95,309	2.03	8.125% due 23/01/2030 5,400 5,354 0.11			
Total Supranational		1,027	0.02			136,068	2.90	NAK Naftogaz Ukraine via Kondor Finance PLC			
TAJKISTAN				UGANDA				7.125% due 19/07/2026 € 3,131 3,160 0.07			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				Panama Infrastructure Receivable Purchaser PLC			
Republic of Tajikistan Government International Bond				Republic of Uganda Government International Bond				0.000% due 05/04/2032 (d) \$ 53,571 38,123 0.81			
7.125% due 14/09/2027	333	330	0.01	14.375% due 03/02/2033	UGX 19,144,000	4,809	0.10	Ukraine Railways Via Rail Capital Markets PLC			
TANZANIA				15.000% due 18/06/2043	3,783,800	909	0.02	8.250% due 09/07/2026 15,330 12,724 0.27			
LOAN PARTICIPATIONS AND ASSIGNMENTS				15.800% due 23/06/2039	694,000	178	0.01	Vedanta Resources Finance PLC			
Ministry of Finance of Tanzania				Total Uganda		5,896	0.13	9.475% due 24/07/2030 2,800 2,778 0.06			
TBD% due 26/04/2028	€ 6,709	7,887	0.17	UKRAINE				9.850% due 24/04/2033 2,900 2,911 0.06			
TBD% due 20/06/2030	\$ 8,000	7,968	0.17	SOVEREIGN ISSUES				10.875% due 17/09/2029 2,000 2,076 0.05			
Total Tanzania		15,855	0.34	Ukraine Government International Bond				74,740 1.59			
THAILAND				0.000% due 01/02/2030				NON-AGENCY MORTGAGE-BACKED SECURITIES			
CORPORATE BONDS & NOTES				0.000% due 01/02/2034				Canada Square Funding PLC			
Bangkok Bank PCL				0.000% due 01/02/2035				5.161% due 17/01/2059 £ 2,137 2,934 0.06			
3.733% due 25/09/2034 (i)	800	745	0.01	0.000% due 01/08/2041				Rochester Financing PLC			
PTTEP Treasury Center Co. Ltd.				1.750% due 01/02/2029 (k)				4.939% due 18/12/2044 1,750 2,397 0.05			
3.903% due 06/12/2059	550	397	0.01	1.750% due 01/02/2034				Tower Bridge Funding PLC			
Total Thailand		1,142	0.02	1.750% due 01/02/2035				4.959% due 20/12/2063 707 969 0.02			
TRINIDAD AND TOBAGO				1.750% due 01/02/2036				Warwick Finance Residential Mortgages PLC			
CORPORATE BONDS & NOTES				Total Ukraine				0.000% due 21/12/2049 (d) 0 667 0.02			
National Gas Co. of Trinidad & Tobago Ltd.				39,405 0.84				5.189% due 21/12/2049 1,750 2,407 0.05			
6.050% due 15/01/2036	5,070	4,601	0.10	UNITED ARAB EMIRATES				5.889% due 21/12/2049 735 1,014 0.02			
Trinidad Generation Unlimited				CORPORATE BONDS & NOTES				6.389% due 21/12/2049 367 502 0.01			
7.750% due 16/06/2033	3,800	3,939	0.08	Abu Dhabi Crude Oil Pipeline LLC				6.889% due 21/12/2049 210 286 0.01			
Total Trinidad and Tobago		8,540	0.18	4.600% due 02/11/2047				7.389% due 21/12/2049 210 284 0.01			
TUNISIA				Abu Dhabi Developmental Holding Co. PJSC				11,460 0.25			
SOVEREIGN ISSUES				5.250% due 02/10/2054				Total United Kingdom			
Banque Centrale de Tunisie Government International Bond				9,400 8,731 0.18				86,200 1.84			
3.280% due 09/08/2027	¥ 200,000	1,272	0.03	5.500% due 08/05/2034				UNITED STATES			
TURKEY				Abu Dhabi National Energy Co. PJSC				ASSET-BACKED SECURITIES			
CORPORATE BONDS & NOTES				Adnoc Murban Rsc Ltd.				Ames Mortgage Investment Trust			
Coca-Cola Icecek A/S				5.125% due 11/09/2054				4.914% due 25/04/2036 \$ 2,498 2,317 0.05			
4.500% due 20/01/2029	\$ 700	681	0.02	DP World Ltd.				Argent Mortgage Loan Trust			
Ford Otomotiv Sanayi A/S				4.700% due 30/09/2049				4.914% due 25/05/2035 361 324 0.01			
7.125% due 25/04/2029	200	201	0.00	5.625% due 25/09/2048				Argent Securities Trust			
Mersin Uluslararası Liman İşletmeciliği A/S				6.850% due 02/07/2037				4.734% due 25/07/2036 802 721 0.02			
8.250% due 15/11/2028	500	520	0.01	Kuwait Projects Co. SPC Ltd.				Countrywide Asset-Backed Certificates Trust, Inc.			
Türkeİl İletişim Hizmetleri A/S				4.500% due 23/02/2027				4.914% due 25/02/2037 810 787 0.02			
7.450% due 24/01/2030	7,200	7,341	0.16	Masdar Abu Dhabi Future Energy Co.				5.559% due 25/11/2035 2,519 2,495 0.05			
Turkish Airlines Pass-Through Trust				4.875% due 21/05/2030				GSA Home Equity Trust			
4.200% due 15/09/2028	2,478	2,400	0.05	4.875% due 25/07/2033				4.874% due 25/05/2047 630 365 0.01			
Ulker Bisküvi Sanayi A/S				5.375% due 21/05/2035				4.914% due 25/11/2036 246 78 0.00			
7.875% due 08/07/2031	1,100	1,128	0.02	MDGH GMTN RSC Ltd.				6.502% due 25/11/2036 812 302 0.01			
Total Turkey		12,271	0.26	3.950% due 21/05/2050				Home Equity Asset Trust			
LOAN PARTICIPATIONS AND ASSIGNMENTS				5.084% due 22/05/2053				5.784% due 25/02/2033 155 151 0.00			
SOCAR Turkey Enerji A/S				5.875% due 01/05/2034				JPMorgan Mortgage Acquisition Trust			
TBD% due 11/08/2026	€ 18,884	22,126	0.47	88,981 1.90				4.704% due 25/08/2036 99 94 0.00			
Türkiye Vakıflar Bankası T.A.O.				LOAN PARTICIPATIONS AND ASSIGNMENTS				Lehman XS Trust			
5.001% due 15/12/2028	5,400	6,362	0.14	NMC Healthcare LLC				4.984% due 25/01/2036 1,726 1,542 0.03			
Total		28,488	0.61	TBD% due 25/03/2027				MASTR Asset-Backed Securities Trust			
SOVEREIGN ISSUES				10,507 2,865 0.06				4.874% due 25/11/2036 984 582 0.01			
Hazine Mustesarlığı Varlık Kiralama A/S				SOVEREIGN ISSUES				Morgan Stanley ABS Capital, Inc. Trust			
6.750% due 01/09/2030 (a)	\$ 11,200	11,197	0.24	Emirate of Abu Dhabi Government International Bond				4.634% due 25/02/2037 1,303 567 0.01			
Turkey Government International Bond				3.125% due 30/09/2049				5.199% due 25/01/2035 185 186 0.00			
5.750% due 11/05/2047	47,600	35,790	0.76	3.875% due 16/04/2050				Morgan Stanley Mortgage Loan Trust			
5.875% due 26/06/2031	4,500	4,291	0.09	5.500% due 30/04/2054				4.894% due 25/02/2037 169 33 0.00			
6.000% due 14/01/2041	11,235	9,287	0.20	Emirate of Dubai Government International Bond				Option One Mortgage Loan Trust			
FINANCE DEPARTMENT GOVERNMENT OF SHARJAH				3.900% due 09/09/2050				4.654% due 25/04/2037 632 435 0.01			
4.000% due 28/07/2050				1,700 1,205 0.02				4.654% due 25/05/2037 495 298 0.01			
4.625% due 13/02/2032				Finance Department Government of Sharjah				Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
€ 8,200 9,642 0.20				4.000% due 28/07/2050				5.214% due 25/09/2035 3,900 3,561 0.08			
\$ 11,600 12,133 0.26				4.625% due 13/02/2032				Renaissance Home Equity Loan Trust			
50,721 1.08				6.500% due 23/11/2032				5.797% due 25/08/2036 780 278 0.01			
Total United Arab Emirates				142,567 3.04				Saxon Asset Securities Trust			
								4.744% due 25/09/2037 185 178 0.00			
								Soundview Home Loan Trust			
								4.604% due 25/08/2037 515 451 0.01			
								4.934% due 25/11/2036 58 55 0.00			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.959% due 25/03/2036	\$ 125	\$ 124	0.00
5.334% due 25/10/2037	1,146	880	0.02
		<u>16,804</u>	<u>0.36</u>
CORPORATE BONDS & NOTES			
Cantor Fitzgerald LP			
7.200% due 12/12/2028	8,850	9,398	0.20
Rio Oil Finance Trust			
8.200% due 06/04/2028	4,114	4,292	0.09
9.750% due 06/01/2027	3,219	3,333	0.07
Rutas 2 & 7 Finance Ltd.			
0.000% due 30/09/2036 (d)	4,293	3,115	0.07
		<u>20,138</u>	<u>0.43</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Finance Ministry Angola			
TBD% due 11/12/2025	12,300	12,306	0.26
Stepstone Group Midco GmbH			
6.673% due 26/04/2032	€ 16,500	19,030	0.40
Ziraat Bank			
TBD% due 15/06/2034	\$ 12,100	12,031	0.26
		<u>43,367</u>	<u>0.92</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Merrill Lynch Commercial Mortgage, Inc.			
4.407% due 15/11/2061	3,700	3,690	0.08
Banc of America Mortgage Trust			
5.056% due 25/02/2036	4	3	0.00
BCAP LLC Trust			
4.155% due 26/05/2037	2,975	2,660	0.06
Bear Stearns Adjustable Rate Mortgage Trust			
4.250% due 25/05/2047	71	64	0.00
5.166% due 25/01/2035	3	3	0.00
Bear Stearns ALT-A Trust			
5.467% due 25/05/2035	35	34	0.00
Benchmark Mortgage Trust			
3.666% due 15/01/2051	1,700	1,664	0.04
4.261% due 10/10/2051	4,800	4,738	0.10
Citigroup Mortgage Loan Trust, Inc.			
4.783% due 25/09/2037	132	122	0.00
CitiMortgage Alternative Loan Trust			
5.084% due 25/10/2036	858	663	0.01
Countrywide Alternative Loan Trust			
4.784% due 25/05/2036	978	376	0.01
5.072% due 20/12/2035	484	457	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
4.048% due 20/05/2036	69	65	0.00
4.607% due 25/11/2037	357	341	0.01
Countrywide Home Loan Reperforming REMIC Trust			
4.859% due 25/11/2034	122	116	0.00
Deutsche ALT-A Securities Mortgage Loan Trust			
5.094% due 25/08/2037	591	479	0.01
GSMPs Mortgage Loan Trust			
4.784% due 25/01/2036	118	95	0.00
GSR Mortgage Loan Trust			
4.729% due 25/01/2036	18	17	0.00
HarborView Mortgage Loan Trust			
6.399% due 19/10/2035	92	43	0.00
HomeBanc Mortgage Trust			
4.954% due 25/01/2036	132	128	0.00
Impac CMB Trust			
5.074% due 25/03/2035	57	55	0.00
IndyMac Mortgage Loan Trust			
3.500% due 25/11/2037	159	131	0.00
4.794% due 25/02/2037	1,138	1,067	0.02
5.074% due 25/07/2045	284	226	0.01
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	96	94	0.00
Lehman XS Trust			
4.814% due 25/09/2046	1,696	1,512	0.03
Residential Accredit Loans, Inc. Trust			
6.000% due 25/08/2036	275	230	0.01
Structured Adjustable Rate Mortgage Loan Trust			
4.914% due 25/09/2037	20	18	0.00
Structured Asset Mortgage Investments Trust			
4.734% due 25/02/2037	604	578	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SunTrust Adjustable Rate Mortgage Loan Trust			
4.979% due 25/10/2037	\$ 414	\$ 369	0.01
TBW Mortgage-Backed Trust			
6.540% due 25/01/2037	1,212	258	0.01
WaMu Mortgage Pass-Through Certificates Trust			
4.257% due 25/02/2037	136	123	0.00
4.585% due 25/03/2036	805	730	0.02
4.804% due 25/05/2034	109	102	0.00
5.469% due 25/01/2046	77	69	0.00
Wells Fargo Mortgage-Backed Securities Trust			
7.414% due 25/10/2036	220	211	0.01
		<u>21,531</u>	<u>0.46</u>
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
6.748% due 01/03/2036	12	12	0.00
Uniform Mortgage-Backed Security			
5.500% due 01/02/2038	1	1	0.00
Uniform Mortgage-Backed Security, TBA			
4.000% due 01/08/2055	13,050	12,133	0.26
4.500% due 01/08/2055	13,150	12,574	0.27
5.000% due 01/08/2055	16,600	16,260	0.35
5.500% due 01/08/2055	16,100	16,086	0.34
		<u>57,066</u>	<u>1.22</u>
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
1.750% due 15/08/2041	12,300	8,170	0.17
2.375% due 15/02/2042	14,200	10,335	0.22
3.250% due 15/05/2042	60,500	50,071	1.07
3.375% due 15/08/2042	14,700	12,343	0.26
U.S. Treasury Notes			
2.375% due 15/05/2029	7,900	7,516	0.16
2.625% due 31/07/2029	30,000	28,741	0.61
3.125% due 31/08/2029	36,800	35,920	0.77
3.500% due 15/02/2033	200	193	0.00
4.000% due 28/02/2030	33,100	33,430	0.71
4.250% due 15/01/2028	300	304	0.01
4.625% due 30/04/2029	450	464	0.01
		<u>187,487</u>	<u>3.99</u>
SHARES			
WARRANTS			
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071 (j)			
Total United States	5	0	0.00
		<u>346,393</u>	<u>7.38</u>
PAR (000S)			
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
5.250% due 10/09/2060	\$ 3,950	3,592	0.08
UZBEKISTAN			
CORPORATE BONDS & NOTES			
Ipoteka-Bank ATIB			
5.500% due 19/11/2025	2,038	2,033	0.04
Uzbek Industrial and Construction Bank ATB			
8.950% due 24/07/2029	6,500	6,852	0.15
		<u>8,885</u>	<u>0.19</u>
SOVEREIGN ISSUES			
National Bank of Uzbekistan			
4.850% due 21/10/2025	7,048	7,020	0.15
8.500% due 05/07/2029	10,600	11,143	0.24
19.875% due 05/07/2027	UZS 62,500,000	5,050	0.11
Republic of Uzbekistan International Bond			
5.375% due 29/05/2027	€ 8,100	9,750	0.21
Uzbekistan Government International Bond			
3.700% due 25/11/2030	\$ 200	179	0.00
3.900% due 19/10/2031	9,400	8,301	0.17
Uzbekneftegaz JSC			
4.750% due 16/11/2028	6,600	6,060	0.13
8.750% due 07/05/2030	10,000	10,308	0.22
		<u>57,811</u>	<u>1.23</u>
Total Uzbekistan		<u>66,696</u>	<u>1.42</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
VENEZUELA			
CORPORATE BONDS & NOTES			
Petroleos de Venezuela S.A.			
5.375% due 12/04/2027 ^	\$ 73,690	\$ 9,290	0.20
5.500% due 12/04/2037 ^	19,365	2,441	0.05
6.000% due 16/05/2024 ^	3,500	447	0.01
8.500% due 27/10/2020 ^	10,351	9,600	0.20
		<u>21,778</u>	<u>0.46</u>
SOVEREIGN ISSUES			
Venezuela Government International Bond			
7.000% due 31/03/2038 ^	19,650	3,470	0.07
7.650% due 21/04/2025 ^	25,063	4,075	0.09
7.750% due 13/10/2019 ^	20,130	2,997	0.06
8.250% due 13/10/2024 ^	19,575	3,220	0.07
9.000% due 07/05/2023 ^	13,378	2,156	0.05
9.250% due 15/09/2027 ^	13,810	2,814	0.06
9.250% due 07/05/2028 ^	15,748	2,792	0.06
11.950% due 05/08/2031 ^	2,150	400	0.01
		<u>21,924</u>	<u>0.47</u>
Total Venezuela		<u>43,702</u>	<u>0.93</u>
VIRGIN ISLANDS (BRITISH)			
CORPORATE BONDS & NOTES			
Gerdau Trade, Inc.			
5.750% due 09/06/2035	7,100	7,114	0.15
ZAMBIA			
SOVEREIGN ISSUES			
Zambia Government International Bond			
0.500% due 31/11/2053	268	185	0.00
5.750% due 30/06/2033	239	220	0.01
Total Zambia		<u>405</u>	<u>0.01</u>
SHORT-TERM INSTRUMENTS			
SHORT-TERM NOTES			
Standard Chartered Bank			
22.238% due 01/12/2025 (d)(e)	PKR 1,458,300	4,508	0.09
22.242% due 03/11/2025 (d)(e)	1,316,100	4,101	0.09
		<u>8,609</u>	<u>0.18</u>
EGYPT TREASURY BILLS			
26.851% due 21/10/2025 (d)(e)	EGP 545,675	10,133	0.22
27.349% due 15/07/2025 (d)(e)	324,225	6,473	0.14
27.497% due 15/07/2025 (d)(e)	135,000	2,695	0.06
27.497% due 29/07/2025 (d)(e)	250,000	4,943	0.10
27.499% due 26/08/2025 (d)(e)	425,650	8,235	0.18
27.499% due 09/09/2025 (d)(e)	300,000	5,742	0.12
27.500% due 02/09/2025 (d)(e)	150,000	2,890	0.06
27.501% due 26/08/2025 (d)(e)	650,600	12,587	0.27
		<u>53,698</u>	<u>1.15</u>
NIGERIA TREASURY BILLS			
22.542% due 25/11/2025 (d)(e)	NGN 598,039	353	0.01
22.930% due 02/12/2025 (d)(e)	4,011,425	2,360	0.05
23.286% due 04/11/2025 (d)(e)	1,070,000	641	0.01
26.125% due 23/09/2025 (d)(e)	6,207,161	3,822	0.08
26.257% due 30/09/2025 (d)(e)	10,373,278	6,358	0.14
26.488% due 19/08/2025 (d)(e)	17,368,079	10,949	0.23
26.510% due 11/11/2025 (d)(e)	4,414,652	2,621	0.06

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
26.683% due 19/08/2025 (d)(e) NGN	820,241	\$ 517	0.01	INVESTMENT FUNDS			
26.691% due 11/11/2025 (d)(e)	2,816,841	1,672	0.04	COLLECTIVE INVESTMENT SCHEMES			
30.612% due 29/06/2026 (d)(e)	24,149,124	12,679	0.27	PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (h)			
30.864% due 26/06/2026 (d)(e)	12,978,546	6,824	0.14	2,357,350	\$	31,942	0.68
31.337% due 07/10/2025 (d)(e)	252,900	154	0.00	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)			
31.577% due 07/10/2025 (d)(e)	19,041,000	11,605	0.25	19,356,564		193,019	4.11
33.126% due 12/06/2026 (d)(e)	4,325,702	2,291	0.05	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)			
33.156% due 11/06/2026 (d)(e)	4,329,652	2,295	0.05	384,360		5,631	0.12
		65,141	1.39	Total Investment Funds			
						\$ 230,592	4.91
U.S. TREASURY BILLS							
4.334% due 02/09/2025 (d)(e)(l)	\$ 1,000	992	0.02				
Total Short-Term Instruments		128,440	2.74				
Total Transferable Securities		\$ 4,721,203	100.57				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	653	\$ (410)	(0.01)
Euro-BTP September Futures	Long	09/2025	53	16	0.00
Euro-Bund September Futures	Long	09/2025	372	(438)	(0.01)
Euro-Oat September Futures	Short	09/2025	580	518	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	275	226	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,607	1,840	0.04
U.S. Treasury 10-Year Note September Futures	Long	09/2025	9,934	17,985	0.38
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	116	(293)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	47	(49)	0.00
				\$ 19,395	0.41
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 19,395	0.41

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-43 5-Year Index	1.000%	20/06/2030	\$ 23,000	\$ 326	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	1.000%	15/06/2029	\$ 11,100	\$ (461)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	21/06/2027	13,700	(1,414)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	400	(31)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/12/2031	5,700	(763)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	2.250	21/12/2046	1,200	617	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.500	15/06/2046	600	317	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	60,200	1,823	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	146,300	2,025	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	18,900	(637)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	34,300	49	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	41,700	(769)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	40,500	1,983	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	152,400	(3,950)	(0.08)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	12,640	518	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	237,368	(2,203)	(0.05)
Pay	1-Day USD-SOFR Compounded-OIS	3.730	03/08/2033	3,300	17	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	3,700	21	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	2,100	93	0.00

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.750%	20/06/2029	\$ 13,800	\$ 588	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	26,000	(527)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	1,060	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	15,525	(213)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	43,900	(852)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	5,900	(136)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2036	3,300	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2039	3,600	(158)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2039	7,800	90	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2039	11,500	267	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	2,300	(37)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	1,900	(18)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	2,300	(17)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	300	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	4,500	184	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	6,200	254	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	7,200	301	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	8,900	376	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	5,300	225	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	4,000	184	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	2,200	103	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	12,500	179	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	45,900	(473)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	2,400	118	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	400	24	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	3,800	246	0.01
Pay	1-Year BRL-CDI	9.842	04/01/2027	BRL 454,300	(5,740)	(0.13)
Receive	1-Year BRL-CDI	11.253	04/01/2027	303,800	2,182	0.05
Pay	1-Year BRL-CDI	11.550	04/01/2027	21,000	(126)	0.00
Pay	1-Year BRL-CDI	11.570	04/01/2027	270,400	(1,597)	(0.03)
Receive	1-Year BRL-CDI	13.055	04/01/2027	102,700	(28)	0.00
Pay	1-Year BRL-CDI	13.615	02/01/2029	117,500	265	0.01
Pay	1-Year BRL-CDI	13.685	02/01/2029	117,500	304	0.01
Receive	1-Year BRL-CDI	14.410	04/01/2027	454,300	(599)	(0.01)
Pay	6-Month CLP-CHILIBOR	4.855	18/12/2033	CLP 10,615,700	(96)	0.00
Receive	6-Month CLP-CHILIBOR	5.511	13/11/2033	11,556,400	(477)	(0.01)
Pay	6-Month CZK-PRIBOR	3.075	03/10/2029	CZK 754,000	(251)	(0.01)
Receive	6-Month CZK-PRIBOR	3.325	09/05/2030	1,148,000	759	0.02
Receive	6-Month CZK-PRIBOR	3.363	29/05/2030	1,601,300	175	0.00
Pay	6-Month CZK-PRIBOR	3.489	30/10/2029	707,100	637	0.01
Pay	6-Month CZK-PRIBOR	3.530	15/07/2029	1,215,700	836	0.02
Pay	6-Month CZK-PRIBOR	4.250	18/04/2029	353,200	(23)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 117,500	(1,031)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	51,680	523	0.01
Receive	6-Month EUR-EURIBOR	2.250	20/03/2044	2,500	101	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	54,400	2,001	0.04
Pay	6-Month EUR-EURIBOR	2.818	26/06/2029	35,200	(37)	0.00
Pay	6-Month EUR-EURIBOR	3.300	03/10/2033	5,100	489	0.01
Pay	6-Month EUR-EURIBOR	3.370	09/10/2028	1,800	128	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	8,200	610	0.01
Pay	6-Month HUF-BBR	5.935	08/05/2030	HUF 20,486,000	(485)	(0.01)
Receive	6-Month PLN-WIBOR	4.075	11/04/2030	PLN 126,100	315	0.01
Pay	6-Month PLN-WIBOR	4.855	10/02/2030	126,100	602	0.01
Receive	28-Day MXN-TIIE	8.873	23/11/2034	MXN 1,331,200	(3,893)	(0.08)
Pay	28-Day MXN-TIIE	9.080	23/11/2034	193,900	710	0.01
Pay	28-Day MXN-TIIE	9.265	23/11/2034	505,300	2,185	0.05
Pay	28-Day MXN-TIIE	9.335	23/11/2034	206,400	944	0.02
Pay	28-Day MXN-TIIE	9.375	23/11/2034	389,700	1,323	0.03
					\$ (1,328)	(0.03)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,002)	(0.02)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Buy	0.700%	15/10/2025	620,500	\$ 1,163	\$ 592	0.01

Schedule of Investments Emerging Markets Bond Fund (Cont.)

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	15/10/2025	992,600	\$ (1,175)	\$ (573)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC USD versus TRY	TRY 46.850	14/08/2025	10,856	\$ (212)	\$ (85)	0.00
	Call - OTC USD versus TRY	56.500	12/01/2026	18,211	(728)	(560)	(0.01)
	Call - OTC USD versus TRY	56.750	03/02/2026	41,551	(1,496)	(1,486)	(0.03)
GLM	Call - OTC USD versus TRY	42.960	04/09/2025	11,084	(368)	(236)	(0.01)
UAG	Put - OTC USD versus TRY	39.750	11/08/2025	9,297	(291)	(7)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	9,297	(204)	(48)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	9,970	(379)	(54)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	9,970	(278)	(185)	(0.01)
	Put - OTC USD versus TRY	42.750	09/12/2025	13,254	(476)	(170)	0.00
	Call - OTC USD versus TRY	57.750	09/12/2025	13,254	(332)	(278)	(0.01)
					\$ (4,764)	\$ (3,109)	(0.07)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Oman Government International Bond	(1.000)%	20/12/2027	\$ 2,300	\$ 75	\$ (101)	\$ (26)	0.00
	Panama Government International Bond	(1.000)	20/12/2029	2,000	69	(11)	58	0.00
BPS	Hungary Government International Bond	(1.000)	20/12/2029	9,000	71	(5)	66	0.00
	Oman Government International Bond	(1.000)	20/12/2027	1,100	36	(49)	(13)	0.00
BRC	Oman Government International Bond	(1.000)	20/12/2027	2,400	64	(91)	(27)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	32,700	(355)	396	41	0.00
GST	Panama Government International Bond	(1.000)	20/12/2029	4,050	123	(5)	118	0.01
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	13,900	(159)	176	17	0.00
MYC	Saudi Arabia Government International Bond	(1.000)	20/06/2034	25,800	(291)	323	32	0.00
					\$ (367)	\$ 633	\$ 266	0.01

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2035	\$ 2,500	\$ (289)	\$ 15	\$ (274)	(0.01)
	Chile Government International Bond	1.000	20/12/2026	700	4	4	8	0.00
	Chile Government International Bond	1.000	20/12/2027	5,000	(18)	104	86	0.00
	Indonesia Government International Bond	1.000	20/06/2030	2,100	7	15	22	0.00
	Nigeria Government International Bond	1.000	20/12/2028	1,300	(289)	165	(124)	0.00
	Peru Government International Bond	1.000	20/06/2026	2,900	26	(6)	20	0.00
	South Africa Government International Bond	1.000	20/12/2025	9,600	(526)	558	32	0.00
	Turkey Government International Bond	1.000	20/12/2028	14,000	(1,126)	510	(616)	(0.01)
BPS	Brazil Government International Bond	1.000	20/12/2027	2,500	(171)	183	12	0.00
	Chile Government International Bond	1.000	20/12/2026	6,800	39	39	78	0.00
	Chile Government International Bond	1.000	20/06/2027	10,000	(182)	330	148	0.00
	Indonesia Government International Bond	1.000	20/06/2030	2,000	5	16	21	0.00
	Mexico Government International Bond	1.000	20/12/2025	10,095	49	(12)	37	0.00
	Mexico Government International Bond	1.000	20/06/2026	23,300	129	12	141	0.00
	Mexico Government International Bond	1.000	20/12/2026	4,900	6	31	37	0.00
	Mexico Government International Bond	1.000	20/12/2027	9,300	19	68	87	0.00
	Peru Government International Bond	1.000	20/06/2026	32,100	116	103	219	0.01
	Philippines Government International Bond	1.000	20/06/2030	9,100	98	54	152	0.00
	Romania Government International Bond	1.000	20/12/2025	21,150	35	(4)	31	0.00
	Serbia Government International Bond	1.000	20/12/2027	1,800	(160)	162	2	0.00
BRC	Benin Government International Bond	1.000	20/06/2026	4,200	(143)	111	(32)	0.00
	Cote d'Ivoire	1.000	20/06/2026	1,600	(50)	32	(18)	0.00
	Indonesia Government International Bond	1.000	20/06/2030	7,000	18	54	72	0.00
	Nigeria Government International Bond	1.000	20/12/2029	3,300	(534)	74	(460)	(0.01)
	Romania Government International Bond	1.000	20/12/2029	3,600	(157)	48	(109)	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2030	65,500	924	35	959	0.02
CBK	Benin Government International Bond	1.000	20/06/2026	625	(23)	18	(5)	0.00
	Brazil Government International Bond	1.000	20/12/2026	5,000	(237)	267	30	0.00
	Brazil Government International Bond	1.000	20/06/2035	2,500	(291)	17	(274)	(0.01)
	Cote d'Ivoire	1.000	20/06/2026	3,375	(111)	74	(37)	0.00
	Cote d'Ivoire	1.000	20/06/2030	2,625	(331)	17	(314)	(0.01)
	Dominican Republic Government International Bond	1.000	20/06/2030	7,000	(450)	202	(248)	(0.01)
	Mexico Government International Bond	1.000	20/12/2026	6,000	11	35	46	0.00
	Mexico Government International Bond	1.000	20/06/2028	7,100	(8)	75	67	0.00
	Panama Government International Bond	1.000	20/06/2030	300	(13)	1	(12)	0.00
	Peru Government International Bond	1.000	20/06/2026	2,200	19	(4)	15	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	Peru Government International Bond	1.000%	20/06/2030	\$ 32,900	\$ (197)	\$ 479	\$ 282	0.01
	Turkey Government International Bond	1.000	20/06/2030	10,000	(825)	30	(795)	(0.02)
	Eskom Holdings SOC Ltd.	4.650	30/06/2029	16,000	0	949	949	0.02
	Indonesia Government International Bond	1.000	20/06/2030	7,400	0	77	77	0.00
	Nigeria Government International Bond	1.000	20/12/2029	600	(99)	15	(84)	0.00
GLM	Turkey Government International Bond	1.000	20/06/2030	20,000	(1,651)	60	(1,591)	(0.03)
	Nigeria Government International Bond	1.000	20/12/2028	1,250	(270)	151	(119)	0.00
GST	Brazil Government International Bond	1.000	20/06/2026	600	(32)	35	3	0.00
	Chile Government International Bond	1.000	20/12/2026	3,600	33	8	41	0.00
JPM	Indonesia Government International Bond	1.000	20/06/2030	64,800	152	518	670	0.02
	Israel Government International Bond	1.000	20/12/2025	19,300	21	37	58	0.00
	Israel Government International Bond	1.000	20/06/2026	3,850	0	20	20	0.00
	Panama Government International Bond	1.000	20/12/2025	10,000	22	(3)	19	0.00
	Panama Government International Bond	1.000	20/06/2030	800	(34)	3	(31)	0.00
	Peru Government International Bond	1.000	20/06/2026	29,100	118	81	199	0.01
	Petroleos Mexicanos	3.750	24/12/2025	12,605	0	20	20	0.00
	Petroleos Mexicanos	4.850	07/05/2026	34,464	0	423	423	0.01
	Poland Government International Bond	1.000	20/12/2029	22,200	291	35	326	0.01
	Qatar Government International Bond	1.000	20/12/2029	55,500	1,544	55	1,599	0.03
	Saudi Arabia Government International Bond	1.000	20/06/2030	68,000	1,007	(10)	997	0.02
	Turkiye Government International Bond	1.000	20/06/2030	4,400	(434)	84	(350)	(0.01)
	Chile Government International Bond	1.000	20/12/2026	7,700	41	47	88	0.00
	Chile Government International Bond	1.000	20/06/2027	10,000	(178)	326	148	0.00
	Nigeria Government International Bond	1.000	20/12/2025	8,700	(442)	337	(105)	0.00
	Nigeria Government International Bond	1.000	20/12/2028	5,000	(1,157)	679	(478)	(0.01)
	Peru Government International Bond	1.000	20/06/2026	1,500	13	(3)	10	0.00
	Turkey Government International Bond	1.000	20/12/2029	6,700	(462)	10	(452)	(0.01)
	Turkey Government International Bond	1.000	20/06/2030	67,000	(6,433)	1,105	(5,328)	(0.11)
	Brazil Government International Bond	1.000	20/06/2027	8,200	(508)	564	56	0.00
	Cote d'Ivoire	1.000	20/06/2030	1,400	(175)	8	(167)	0.00
	Dominican Republic Government International Bond	1.000	20/06/2030	17,500	(1,170)	551	(619)	(0.01)
	Mexico Government International Bond	1.000	20/06/2027	200	(1)	3	2	0.00
	Mexico Government International Bond	1.000	20/06/2028	3,000	(10)	38	28	0.00
	Mexico Government International Bond	1.000	20/12/2029	600	(6)	7	1	0.00
	Nigeria Government International Bond	1.000	20/12/2028	5,000	(1,137)	659	(478)	(0.01)
	Nigeria Government International Bond	1.000	20/12/2029	5,000	(900)	203	(697)	(0.01)
	Nigeria Government International Bond	1.000	20/06/2030	500	(132)	52	(80)	0.00
Panama Government International Bond	1.000	20/06/2030	500	(22)	3	(19)	0.00	
Peru Government International Bond	1.000	20/06/2026	37,300	105	149	254	0.01	
Peru Government International Bond	1.000	20/12/2026	3,000	(10)	38	28	0.00	
Qatar Government International Bond	1.000	20/12/2026	5,300	77	(11)	66	0.00	
Turkey Government International Bond	1.000	20/12/2028	20,200	(1,826)	938	(888)	(0.02)	
Peru Government International Bond	1.000	20/06/2026	2,700	23	(5)	18	0.00	
					\$ (18,268)	\$ 12,168	\$ (6,100)	(0.13)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 991	\$ 644	\$ 0	\$ (6)	\$ (6)	0.00
	07/2025	CNH 4,870	676	0	(5)	(5)	0.00
	07/2025	€ 1,032	1,208	0	(3)	(3)	0.00
	07/2025	NZD 140	84	0	(1)	(1)	0.00
	07/2025	\$ 88	€ 78	3	0	3	0.00
	08/2025	CNH 34,754	\$ 4,860	0	(10)	(10)	0.00
	08/2025	\$ 644	AUD 991	6	0	6	0.00
	08/2025	1,211	€ 1,032	3	0	3	0.00
	08/2025	84	NZD 140	1	0	1	0.00
	07/2025	DOP 213,867	\$ 3,576	16	0	16	0.00
BOA	07/2025	€ 430,872	489,922	0	(15,858)	(15,858)	(0.34)
	07/2025	IDR 73,072,049	4,479	0	(21)	(21)	0.00
	07/2025	PEN 37,756	10,392	0	(245)	(245)	(0.01)
	07/2025	SGD 20	16	0	0	0	0.00
	07/2025	\$ 1,755	KRW 2,392,841	14	0	14	0.00
	08/2025	CNH 7,260	\$ 1,015	0	(3)	(3)	0.00
	08/2025	TRY 46,781	1,091	0	(41)	(41)	0.00
	08/2025	TWD 456	14	0	(2)	(2)	0.00

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 4,984	CNH 35,632	\$ 10	\$ 0	\$ 10	0.00
	08/2025	16	SGD 20	0	0	0	0.00
	10/2025	548	PEN 2,026	21	0	21	0.00
	02/2026	TRY 271,187	\$ 5,671	0	(14)	(14)	0.00
BPS	07/2025	RON 45	10	0	0	0	0.00
	07/2025	THB 414	13	0	0	0	0.00
	07/2025	TRY 59,530	1,465	0	(11)	(11)	0.00
	07/2025	TWD 92,280	2,840	0	(337)	(337)	(0.01)
	07/2025	\$ 2,818	€ 2,467	78	0	78	0.00
	07/2025	1,195	IDR 19,495,514	6	0	6	0.00
	07/2025	840	THB 27,795	16	0	16	0.00
	08/2025	CNH 26,460	\$ 3,704	0	(3)	(3)	0.00
	08/2025	CZK 2,279	102	0	(6)	(6)	0.00
	08/2025	INR 15,653	180	0	(2)	(2)	0.00
	08/2025	TRY 69,972	1,681	0	(17)	(17)	0.00
	08/2025	TWD 76,610	2,350	0	(312)	(312)	(0.01)
	08/2025	\$ 5,041	CNH 35,958	0	(2)	(2)	0.00
	08/2025	223	TWD 7,300	31	0	31	0.00
	05/2026	3,950	KWD 1,204	0	(15)	(15)	0.00
	06/2026	3,256	994	1	(6)	(5)	0.00
	06/2027	1,393	423	0	(12)	(12)	0.00
	05/2029	KWD 5,486	\$ 18,859	824	0	824	0.02
	07/2029	1,333	4,584	199	0	199	0.00
	05/2030	3,875	13,345	533	0	533	0.01
BRC	07/2025	€ 24,199	27,554	0	(852)	(852)	(0.02)
	07/2025	ILS 2,773	796	0	(27)	(27)	0.00
	07/2025	KRW 48,591	35	0	(1)	(1)	0.00
	07/2025	NOK 825	81	0	(1)	(1)	0.00
	07/2025	TRY 301,247	7,461	0	(61)	(61)	0.00
	07/2025	\$ 1,946	€ 1,722	75	0	75	0.00
	07/2025	9,829	£ 7,224	70	0	70	0.00
	07/2025	395	ILS 1,333	1	0	1	0.00
	07/2025	35	¥ 4,976	0	0	0	0.00
	07/2025	64	KRW 88,089	1	0	1	0.00
	07/2025	254	PLN 952	9	0	9	0.00
	07/2025	2,331	TRY 95,341	31	0	31	0.00
	07/2025	ZAR 587,670	\$ 32,511	0	(505)	(505)	(0.01)
	08/2025	CZK 22,493	1,011	0	(58)	(58)	0.00
	08/2025	£ 7,224	9,830	0	(70)	(70)	0.00
	08/2025	TRY 196,983	4,726	0	(51)	(51)	0.00
	08/2025	\$ 931	CZK 19,929	17	0	17	0.00
	08/2025	16	TRY 666	0	0	0	0.00
	12/2025	TRY 115,897	\$ 2,410	0	(130)	(130)	0.00
	02/2026	\$ 5,671	TRY 271,471	19	0	19	0.00
BSH	07/2025	3,171	PEN 11,465	60	0	60	0.00
	09/2025	PEN 43,760	\$ 11,992	0	(314)	(314)	(0.01)
	09/2025	\$ 70	PEN 252	1	0	1	0.00
	11/2025	1,304	4,821	49	0	49	0.00
	12/2025	PEN 11,508	\$ 3,171	0	(58)	(58)	0.00
CBK	07/2025	€ 16,806	19,460	0	(267)	(267)	(0.01)
	07/2025	KRW 4,224,940	3,084	0	(40)	(40)	0.00
	07/2025	PEN 32,746	8,996	0	(228)	(228)	0.00
	07/2025	THB 21,680	652	0	(16)	(16)	0.00
	07/2025	TWD 159,631	4,907	0	(589)	(589)	(0.01)
	07/2025	\$ 398	IDR 6,475,043	1	0	1	0.00
	07/2025	2,064	KRW 2,837,441	34	0	34	0.00
	07/2025	336	THB 11,218	9	0	9	0.00
	07/2025	12,214	TWD 362,995	282	0	282	0.01
	08/2025	CNH 1,551	\$ 216	0	(2)	(2)	0.00
	08/2025	COP 13,695,712	3,284	0	(51)	(51)	0.00
	08/2025	INR 98,181	1,139	1	(4)	(3)	0.00
	08/2025	TWD 178,247	5,470	0	(726)	(726)	(0.02)
	08/2025	\$ 1,440	CNH 10,419	20	0	20	0.00
	08/2025	33	EGP 1,843	3	0	3	0.00
	08/2025	443	INR 38,153	1	0	1	0.00
	08/2025	105	PEN 379	1	0	1	0.00
	09/2025	PEN 72	\$ 20	0	(1)	(1)	0.00
	09/2025	\$ 462	KZT 238,201	0	(13)	(13)	0.00
	12/2025	PEN 9,456	\$ 2,554	0	(99)	(99)	0.00
DUB	07/2025	ILS 1,346	388	0	(11)	(11)	0.00
	07/2025	KES 19,932	151	0	(3)	(3)	0.00
	07/2025	\$ 541,710	€ 466,951	6,420	0	6,420	0.14
	07/2025	5,690	KZT 2,981,386	8	0	8	0.00
	07/2025	312	TWD 9,259	7	0	7	0.00
	08/2025	€ 465,927	\$ 541,710	0	(6,412)	(6,412)	(0.14)
	08/2025	INR 53,935	625	1	(3)	(2)	0.00
	09/2025	MXN 0	0	0	0	0	0.00
	09/2025	\$ 218	KZT 114,828	0	(2)	(2)	0.00
	10/2025	EGP 280,150	\$ 4,918	0	(512)	(512)	(0.01)
	11/2025	PKR 480,838	1,624	0	(34)	(34)	0.00
	12/2025	UGX 5,848,156	1,564	0	(14)	(14)	0.00
	12/2025	\$ 979	KZT 521,447	0	(24)	(24)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
FAR	07/2025	BRL 7,146	\$ 1,250	\$ 0	\$ (59)	\$ (59)	0.00	
	07/2025	CHF 835	1,014	0	(35)	(35)	0.00	
	07/2025	CNH 2,478	345	0	(1)	(1)	0.00	
	07/2025	¥ 1,567,911	10,772	0	(83)	(83)	0.00	
	07/2025	PLN 2,301	624	0	(13)	(13)	0.00	
	07/2025	SGD 30	23	0	0	0	0.00	
	07/2025	\$ 640	AUD 991	10	0	10	0.00	
	07/2025	1,297	BRL 7,164	16	0	16	0.00	
	07/2025	1,041	CHF 834	6	0	6	0.00	
	07/2025	19,138	¥ 2,745,466	0	(131)	(131)	0.00	
	07/2025	10,566	PEN 37,762	73	0	73	0.00	
	08/2025	CHF 830	\$ 1,041	0	(6)	(6)	0.00	
	08/2025	CNH 27,928	3,903	0	(11)	(11)	0.00	
	08/2025	INR 25,831	299	0	(2)	(2)	0.00	
	08/2025	\$ 10,772	¥ 1,562,145	83	0	83	0.00	
	08/2025	13	SGD 16	0	0	0	0.00	
	09/2025	BRL 7,274	\$ 1,297	0	(16)	(16)	0.00	
	09/2025	MXN 907,594	46,611	0	(1,043)	(1,043)	(0.02)	
	09/2025	\$ 0	PEN 1	0	0	0	0.00	
	12/2025	PEN 37,952	\$ 10,566	0	(76)	(76)	0.00	
GLM	07/2025	DOP 625,512	10,559	132	0	132	0.00	
	07/2025	MYR 8,412	1,987	0	(12)	(12)	0.00	
	07/2025	SGD 6	5	0	0	0	0.00	
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00	
	07/2025	\$ 22	€ 19	0	0	0	0.00	
	07/2025	94	IDR 1,535,902	0	0	0	0.00	
	07/2025	35	TWD 1,138	4	0	4	0.00	
	07/2025	ZAR 6,379	\$ 355	0	(4)	(4)	0.00	
	08/2025	DOP 223,148	3,467	0	(226)	(226)	0.00	
	08/2025	HUF 1,205,603	3,328	0	(203)	(203)	0.00	
	08/2025	\$ 5	SGD 6	0	0	0	0.00	
	08/2025	154	TWD 5,049	22	0	22	0.00	
	09/2025	AED 5,818	\$ 1,584	0	0	0	0.00	
	09/2025	DOP 848,690	13,665	126	(402)	(276)	(0.01)	
	09/2025	\$ 187	KZT 97,754	0	(3)	(3)	0.00	
	11/2025	DOP 91,202	\$ 1,509	37	0	37	0.00	
	JPM	07/2025	CNH 4,694	650	0	(6)	(6)	0.00
		07/2025	KRW 351,825	257	0	(3)	(3)	0.00
		07/2025	PHP 31,041	556	6	0	6	0.00
		07/2025	PLN 4,151	1,123	0	(25)	(25)	0.00
07/2025		SGD 13	10	0	0	0	0.00	
07/2025		TWD 93,406	2,872	0	(343)	(343)	(0.01)	
07/2025		\$ 83	NZD 140	2	0	2	0.00	
07/2025		2,724	PLN 10,232	107	0	107	0.00	
07/2025		113	SGD 146	1	0	1	0.00	
07/2025		1,517	TWD 45,055	34	0	34	0.00	
07/2025		ZAR 166,629	\$ 9,324	0	(38)	(38)	0.00	
08/2025		CNH 32,789	4,581	0	(14)	(14)	0.00	
08/2025		INR 17,458	201	0	(2)	(2)	0.00	
08/2025		TWD 92,552	2,840	0	(377)	(377)	(0.01)	
08/2025		\$ 5,024	CNH 35,908	8	0	8	0.00	
08/2025		10	SGD 13	0	0	0	0.00	
10/2025		EGP 585,294	\$ 10,295	0	(1,021)	(1,021)	(0.02)	
11/2025		PKR 940,392	3,177	0	(65)	(65)	0.00	
MBC		07/2026	EGP 179,082	2,902	0	(197)	(197)	0.00
		07/2025	CAD 2,899	2,110	0	(14)	(14)	0.00
	07/2025	CNH 2,250	312	0	(2)	(2)	0.00	
	07/2025	€ 3,687	4,232	0	(96)	(96)	0.00	
	07/2025	PHP 17,524	314	3	0	3	0.00	
	07/2025	SGD 353	273	0	(4)	(4)	0.00	
	07/2025	THB 10,883	329	0	(6)	(6)	0.00	
	07/2025	TWD 44,907	1,378	0	(168)	(168)	0.00	
	07/2025	\$ 2,109	CAD 2,900	16	0	16	0.00	
	07/2025	7,046	€ 6,098	112	0	112	0.00	
	07/2025	1,007	HKD 7,877	0	(2)	(2)	0.00	
	07/2025	79	IDR 1,289,677	0	0	0	0.00	
	07/2025	838	¥ 120,430	0	(4)	(4)	0.00	
	07/2025	1,954	PLN 7,315	70	0	70	0.00	
	07/2025	273	SGD 350	2	0	2	0.00	
	07/2025	504	THB 16,808	14	0	14	0.00	
	08/2025	CAD 2,895	\$ 2,109	0	(16)	(16)	0.00	
	08/2025	CNH 10,944	1,523	0	(10)	(10)	0.00	
	08/2025	TWD 74,302	2,296	0	(287)	(287)	(0.01)	
	08/2025	\$ 400	EGP 22,046	35	0	35	0.00	
08/2025	273	SGD 352	4	0	4	0.00		
MYI	10/2025	EGP 167,791	\$ 2,935	0	(315)	(315)	(0.01)	
	07/2025	€ 403	463	0	(10)	(10)	0.00	
	07/2025	£ 17	23	0	0	0	0.00	
	07/2025	¥ 499,520	3,425	0	(33)	(33)	0.00	
	07/2025	PLN 12	3	0	0	0	0.00	
	07/2025	SGD 52	41	0	0	0	0.00	
07/2025	\$ 65	€ 55	0	0	0	0.00		

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 762	£ 555	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	¥ 429	¥ 62,019	0	0	0	0.00
	07/2025	774	NOK 7,807	0	(2)	(2)	0.00
	08/2025	CNH 28,465	\$ 3,976	0	(13)	(13)	0.00
	08/2025	NOK 7,806	774	3	0	3	0.00
	08/2025	\$ 3,425	¥ 497,683	33	0	33	0.00
	10/2025	EGP 220,772	\$ 3,880	0	(367)	(367)	(0.01)
	10/2025	\$ 3,255	EGP 185,866	336	0	336	0.01
	10/2026	5,881	AZN 10,522	33	0	33	0.00
	10/2027	11,763	21,644	0	(70)	(70)	0.00
RYL	07/2025	€ 8	\$ 9	0	0	0	0.00
	08/2025	\$ 2,304	CNH 16,690	35	0	35	0.00
SCX	07/2025	ILS 20	\$ 6	0	0	0	0.00
	07/2025	¥ 620	4	0	0	0	0.00
	07/2025	KES 549,516	4,163	0	(84)	(84)	0.00
	07/2025	SGD 70	55	0	(1)	(1)	0.00
	07/2025	\$ 36	€ 31	0	0	0	0.00
	07/2025	438	IDR 7,143,004	2	0	2	0.00
	07/2025	13,614	TWD 402,875	256	0	256	0.01
	08/2025	CNH 49,042	\$ 6,865	0	(7)	(7)	0.00
	08/2025	INR 18,097	211	0	0	0	0.00
	08/2025	TWD 25,090	769	0	(103)	(103)	0.00
	08/2025	\$ 7,275	CNH 52,626	100	0	100	0.00
	08/2025	4	¥ 617	0	0	0	0.00
	08/2025	55	SGD 70	1	0	1	0.00
	10/2025	3,140	NGN 5,495,761	307	0	307	0.01
	12/2025	UGX 5,848,174	\$ 1,564	0	(14)	(14)	0.00
SOG	07/2025	¥ 72,463	502	0	0	0	0.00
	07/2025	RON 1,852	422	0	(5)	(5)	0.00
	07/2025	\$ 109	€ 95	2	0	2	0.00
	07/2025	81	NOK 813	0	(1)	(1)	0.00
	08/2025	HUF 56,903	\$ 157	0	(10)	(10)	0.00
	08/2025	INR 104	1	0	0	0	0.00
	08/2025	NOK 813	81	1	0	1	0.00
	08/2025	\$ 502	¥ 72,197	0	0	0	0.00
SSB	07/2025	£ 7,224	\$ 9,781	0	(118)	(118)	0.00
	07/2025	\$ 10,089	€ 8,700	124	0	124	0.00
	11/2025	PEN 11,355	\$ 3,078	0	(111)	(111)	0.00
UAG	07/2025	ILS 204	57	0	(4)	(4)	0.00
	07/2025	NOK 7,795	768	0	(3)	(3)	0.00
	07/2025	RON 1,404	320	0	(5)	(5)	0.00
	07/2025	THB 1,766	53	0	(1)	(1)	0.00
	07/2025	\$ 280	¥ 40,467	1	0	1	0.00
	08/2025	1,488	TRY 65,674	106	0	106	0.00
	09/2025	544	MXN 10,538	10	0	10	0.00
	11/2025	1,695	TRY 79,881	94	0	94	0.00
	12/2025	2,410	115,897	130	0	130	0.00
WST	07/2025	€ 9,059	\$ 10,608	0	(26)	(26)	0.00
	07/2025	¥ 832,623	5,782	17	0	17	0.00
	08/2025	\$ 10,221	€ 8,697	10	0	10	0.00
	08/2025	5,782	¥ 829,559	0	(17)	(17)	0.00
				\$ 11,407	\$ (34,515)	\$ (23,108)	(0.49)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the M Retail AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,712	\$ 1,112	\$ 0	\$ (10)	\$ (10)	0.00
	08/2025	\$ 1,113	AUD 1,712	10	0	10	0.00
BOA	07/2025	AUD 43	\$ 28	0	0	0	0.00
	07/2025	\$ 29	AUD 44	0	0	0	0.00
BRC	07/2025	999	1,551	17	0	17	0.00
CBK	07/2025	AUD 89	\$ 58	0	0	0	0.00
DUB	07/2025	\$ 45	AUD 70	1	0	1	0.00
FAR	07/2025	AUD 1,702	\$ 1,113	0	(3)	(3)	0.00
	07/2025	\$ 1,098	AUD 1,701	17	0	17	0.00
	08/2025	1,113	1,702	3	0	3	0.00
JPM	07/2025	AUD 1,519	\$ 996	0	0	0	0.00
	08/2025	\$ 996	AUD 1,519	0	0	0	0.00
MBC	07/2025	AUD 23	\$ 15	0	0	0	0.00
	07/2025	\$ 3	AUD 4	0	0	0	0.00
WST	07/2025	1,108	1,718	18	0	18	0.00
				\$ 66	\$ (13)	\$ 53	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 6,118	\$ 7,660	\$ 0	\$ (26)	\$ (26)	0.00
	08/2025	\$ 7,660	CHF 6,092	26	0	26	0.00
BOA	07/2025	CHF 7	\$ 8	0	0	0	0.00
CBK	07/2025	\$ 166	CHF 135	4	0	4	0.00
FAR	07/2025	CHF 6,070	\$ 7,582	0	(43)	(43)	(0.01)
	07/2025	\$ 7,244	CHF 5,966	250	0	250	0.01
	08/2025	7,582	6,045	44	0	44	0.00
JPM	07/2025	9	7	0	0	0	0.00
MBC	07/2025	7,239	5,949	234	0	234	0.01
RBC	07/2025	6,774	5,556	205	0	205	0.00
				\$ 763	\$ (69)	\$ 694	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 459,341	\$ 537,833	\$ 0	\$ (1,364)	\$ (1,364)	(0.03)
	08/2025	\$ 539,012	€ 459,341	1,362	0	1,362	0.03
BOA	07/2025	555,942	488,934	17,993	0	17,993	0.38
BPS	07/2025	721	630	18	0	18	0.00
BRC	07/2025	571,330	502,996	19,112	0	19,112	0.41
CBK	07/2025	€ 11,567	\$ 13,211	0	(367)	(367)	(0.01)
	07/2025	\$ 19,243	€ 16,624	272	0	272	0.01
DUB	07/2025	€ 511,262	\$ 593,115	0	(7,030)	(7,030)	(0.15)
	08/2025	\$ 593,115	€ 510,141	7,021	0	7,021	0.15
MBC	07/2025	€ 809	\$ 928	0	(21)	(21)	0.00
	07/2025	\$ 27,596	€ 23,888	444	0	444	0.01
WST	07/2025	€ 506,995	\$ 594,527	0	(608)	(608)	(0.01)
	07/2025	\$ 516,830	€ 457,485	20,188	0	20,188	0.43
	08/2025	595,825	506,995	609	0	609	0.01
				\$ 67,019	\$ (9,390)	\$ 57,629	1.23

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 22,246	\$ 30,526	\$ 41	\$ 0	\$ 41	0.00
	08/2025	\$ 30,530	£ 22,246	0	(41)	(41)	0.00
BRC	07/2025	£ 25,363	\$ 34,504	0	(252)	(252)	(0.01)
	07/2025	\$ 31,659	£ 23,447	472	0	472	0.01
	08/2025	33,980	24,971	244	0	244	0.01
CBK	07/2025	£ 892	\$ 1,213	0	(9)	(9)	0.00
	07/2025	\$ 731	£ 545	16	0	16	0.00
JPM	07/2025	32,842	24,378	565	0	565	0.01
MBC	07/2025	£ 64	\$ 87	0	0	0	0.00
	07/2025	\$ 1,084	£ 800	13	0	13	0.00
SSB	07/2025	£ 24,794	\$ 33,997	21	0	21	0.00
	07/2025	\$ 32,751	£ 24,188	395	0	395	0.01
	08/2025	34,002	24,794	0	(21)	(21)	0.00
				\$ 1,767	\$ (323)	\$ 1,444	0.03

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	NOK 1,849	\$ 183	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 31	NOK 310	0	0	0	0.00
BPS	07/2025	NOK 275	\$ 27	0	0	0	0.00
	07/2025	\$ 93	NOK 943	0	0	0	0.00
BRC	07/2025	NOK 349	\$ 34	0	0	0	0.00
	07/2025	\$ 11,760	NOK 119,773	76	(1)	75	0.00
CBK	07/2025	226	2,302	2	0	2	0.00
MBC	07/2025	55	558	0	0	0	0.00
MYI	07/2025	NOK 110,381	\$ 10,943	35	0	35	0.00
	07/2025	\$ 11,870	NOK 120,677	56	(1)	55	0.00
	08/2025	10,943	110,360	0	(35)	(35)	0.00
RYL	07/2025	NOK 291	\$ 29	0	0	0	0.00
	07/2025	\$ 84	NOK 837	0	(1)	(1)	0.00
SCX	07/2025	198	2,003	0	(1)	(1)	0.00
SOG	07/2025	NOK 122,397	\$ 12,191	96	0	96	0.00
	08/2025	\$ 12,191	NOK 122,373	0	(96)	(96)	0.00
UAG	07/2025	10,617	107,821	37	0	37	0.00
				\$ 302	\$ (135)	\$ 167	0.00

Schedule of Investments Emerging Markets Bond Fund (Cont.)

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 9	SEK 90	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	212	2,034	2	0	2	0.00
BRC	07/2025	SEK 44	\$ 5	0	0	0	0.00
	07/2025	\$ 5	SEK 52	0	0	0	0.00
CBK	07/2025	SEK 32,743	\$ 3,455	19	0	19	0.00
	07/2025	\$ 170	SEK 1,618	0	0	0	0.00
	08/2025	3,426	32,402	0	(19)	(19)	0.00
FAR	07/2025	3,237	31,001	16	0	16	0.00
IND	07/2025	SEK 32,260	\$ 3,410	25	0	25	0.00
	08/2025	\$ 3,410	SEK 32,191	0	(25)	(25)	0.00
MYI	07/2025	2,843	27,320	24	0	24	0.00
RYL	07/2025	SEK 104	\$ 11	0	0	0	0.00
	07/2025	\$ 51	SEK 495	0	0	0	0.00
SCX	07/2025	25	239	0	0	0	0.00
UAG	07/2025	3,237	31,100	27	0	27	0.00
				\$ 113	\$ (44)	\$ 69	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and E Class SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 5,171	\$ 4,038	\$ 0	\$ (22)	\$ (22)	0.00
	08/2025	\$ 4,038	SGD 5,159	22	0	22	0.00
BRC	07/2025	44	56	1	0	1	0.00
CBK	07/2025	SGD 42	\$ 33	0	0	0	0.00
	07/2025	\$ 311	SGD 398	2	0	2	0.00
DUB	07/2025	4,877	6,283	56	0	56	0.00
FAR	07/2025	SGD 11,269	\$ 8,836	0	(12)	(12)	0.00
	07/2025	\$ 9,899	SGD 12,736	100	0	100	0.00
	08/2025	8,836	11,242	13	0	13	0.00
GLM	07/2025	SGD 4,938	\$ 3,874	0	(3)	(3)	0.00
	08/2025	\$ 3,874	SGD 4,926	4	0	4	0.00
JPM	07/2025	SGD 5,236	\$ 4,089	0	(22)	(22)	0.00
	07/2025	\$ 10,908	SGD 14,011	93	0	93	0.00
	08/2025	4,089	5,224	23	0	23	0.00
MBC	07/2025	SGD 13,046	\$ 10,089	0	(154)	(154)	0.00
	07/2025	\$ 8,051	SGD 10,328	58	0	58	0.00
	08/2025	9,975	12,869	155	0	155	0.01
MYI	07/2025	22	28	0	0	0	0.00
SCX	07/2025	SGD 2,194	\$ 1,701	0	(22)	(22)	0.00
	08/2025	\$ 1,701	SGD 2,189	22	0	22	0.00
SSB	07/2025	261	333	0	0	0	0.00
UAG	07/2025	10	12	0	0	0	0.00
				\$ 549	\$ (235)	\$ 314	0.01

Total OTC Financial Derivative Instruments

\$ 28,338 0.60

Total Investments

\$ 4,998,526 106.47

Other Current Assets & Liabilities

\$ (303,932) (6.47)

Net Assets

\$ 4,694,594 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.

(j) Restricted Securities (31 December 2024: 0.68%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071	10/06/2022	\$ 0	\$ 0	0.00
DrillCo Holding Lux S.A.	08/06/2023	7,281	7,463	0.16
		\$ 7,281	\$ 7,463	0.16

(k) Securities with an aggregate fair value of \$323,965 (31 December 2024: \$456,318) and cash of \$Nil (31 December 2024: \$1,790) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(l) Security with an aggregate fair value of \$490 (31 December 2024: \$7,314) and cash of \$18,598 (31 December 2024: \$16,172) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Securities with an aggregate fair value of \$2,683 (31 December 2024: \$Nil) and cash of \$2,119 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$49,674 (31 December 2024: \$47,098) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,499,072	\$ 222,131	\$ 4,721,203
Investment Funds	230,592	0	0	230,592
Financial Derivative Instruments ⁽³⁾	(314)	47,045	0	46,731
Totals	\$ 230,278	\$ 4,546,117	\$ 222,131	\$ 4,998,526

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,314,986	\$ 168,405	\$ 4,483,391
Investment Funds	58,227	0	0	58,227
Financial Derivative Instruments ⁽³⁾	(399)	(15,496)	1,118	(14,777)
Totals	\$ 57,828	\$ 4,299,490	\$ 169,523	\$ 4,526,841

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets		
BRC	1.750%	16/06/2025	TBD ⁽¹⁾	€ (14,516)	\$ (17,052)	(0.36)		
	2.750	30/01/2025	TBD ⁽¹⁾	\$ (3,153)	(3,190)	(0.07)		
	3.500	24/06/2025	TBD ⁽¹⁾	(3,093)	(3,095)	(0.07)		
	3.750	23/06/2025	TBD ⁽¹⁾	(3,220)	(3,223)	(0.07)		
	4.150	28/04/2025	TBD ⁽¹⁾	(2,408)	(2,425)	(0.05)		
	4.150	09/05/2025	TBD ⁽¹⁾	(5,960)	(5,997)	(0.13)		
	4.150	10/06/2025	TBD ⁽¹⁾	(14,025)	(14,059)	(0.30)		
	4.200	20/12/2024	TBD ⁽¹⁾	(1,067)	(1,091)	(0.02)		
	4.200	10/04/2025	TBD ⁽¹⁾	(11,468)	(11,578)	(0.25)		
	4.350	14/01/2025	TBD ⁽¹⁾	(541)	(552)	(0.01)		
	GSC	2.050	11/06/2025	TBD ⁽¹⁾	€ (4,829)	(5,675)	(0.12)	
		MBC	4.000	24/01/2025	TBD ⁽¹⁾	\$ (1,789)	(1,820)	(0.04)
			3.000	23/06/2025	01/08/2025	(271)	(271)	(0.01)
		4.100	24/06/2025	01/08/2025	(1,910)	(1,911)	(0.04)	
		4.200	23/06/2025	01/08/2025	(1,341)	(1,341)	(0.03)	
4.200		24/06/2025	01/08/2025	(3,355)	(3,357)	(0.07)		
4.250		23/06/2025	01/08/2025	(893)	(894)	(0.02)		
4.280		23/06/2025	01/08/2025	(5,244)	(5,249)	(0.11)		
4.280		24/06/2025	01/08/2025	(1,819)	(1,821)	(0.04)		
4.290		23/06/2025	01/08/2025	(4,581)	(4,585)	(0.10)		
4.300	26/03/2025	TBD ⁽¹⁾	(1,924)	(1,947)	(0.04)			
MYI	4.350	23/06/2025	01/08/2025	(7,696)	(7,704)	(0.16)		
	1.900	11/06/2025	TBD ⁽¹⁾	€ (159)	(187)	0.00		
	2.000	11/06/2025	TBD ⁽¹⁾	(187)	(220)	0.00		
	2.070	11/06/2025	TBD ⁽¹⁾	(8,559)	(10,059)	(0.21)		
	2.080	11/06/2025	TBD ⁽¹⁾	(941)	(1,105)	(0.02)		

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	3.250%	23/05/2025	TBD ⁽¹⁾	\$ (3,436)	\$ (3,449)	(0.07)
	4.100	20/12/2024	TBD ⁽¹⁾	(267)	(273)	(0.01)
	4.200	20/12/2024	TBD ⁽¹⁾	(1,439)	(1,471)	(0.03)
	4.300	25/04/2025	TBD ⁽¹⁾	(10,081)	(10,161)	(0.22)
NOM	4.100	26/06/2025	TBD ⁽¹⁾	(15,666)	(15,675)	(0.33)
	4.200	21/02/2025	TBD ⁽¹⁾	(802)	(802)	(0.02)
	4.200	10/06/2025	TBD ⁽¹⁾	(4,878)	(4,887)	(0.10)
	4.300	26/06/2025	TBD ⁽¹⁾	(3,548)	(3,550)	(0.08)
	4.320	26/06/2025	TBD ⁽¹⁾	(1,332)	(1,333)	(0.03)
	4.550	29/04/2025	TBD ⁽¹⁾	(5,376)	(5,419)	(0.12)
SCX	4.600	29/04/2025	TBD ⁽¹⁾	(32,034)	(32,292)	(0.69)
	1.650	11/06/2025	TBD ⁽¹⁾	€ (8,231)	(9,671)	(0.21)
	2.100	11/06/2025	TBD ⁽¹⁾	(12,798)	(15,041)	(0.32)
	3.500	11/04/2025	TBD ⁽¹⁾	\$ (2,618)	(2,639)	(0.06)
	3.750	11/04/2025	TBD ⁽¹⁾	(2,523)	(2,544)	(0.05)
	4.000	07/04/2025	TBD ⁽¹⁾	(1,788)	(1,805)	(0.04)
	4.150	16/01/2025	TBD ⁽¹⁾	(2,211)	(2,253)	(0.05)
	4.150	07/04/2025	TBD ⁽¹⁾	(1,650)	(1,666)	(0.04)
	4.150	11/04/2025	TBD ⁽¹⁾	(1,925)	(1,943)	(0.04)
	4.250	25/02/2025	TBD ⁽¹⁾	(4,684)	(4,753)	(0.10)
	4.250	17/06/2025	TBD ⁽¹⁾	(718)	(720)	(0.01)
	4.450	05/06/2025	TBD ⁽¹⁾	(2,455)	(2,463)	(0.05)
	4.490	11/04/2025	TBD ⁽¹⁾	(2,860)	(2,888)	(0.06)
	4.500	09/04/2025	TBD ⁽¹⁾	(19,408)	(19,609)	(0.42)
	4.500	11/04/2025	TBD ⁽¹⁾	(6,169)	(6,232)	(0.13)
	4.500	25/04/2025	TBD ⁽¹⁾	(7,816)	(7,881)	(0.17)
	4.520	25/04/2025	TBD ⁽¹⁾	(13,485)	(13,599)	(0.29)
	4.520	25/04/2025	TBD ⁽¹⁾	(16,556)	(16,695)	(0.36)
Total Reverse Repurchase Agreements					\$ (302,122)	(6.44)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (14)	\$ 0	\$ (14)	\$ 347	\$ (300)	\$ 47
BOA	(1,075)	1,356	281	(1,437)	1,209	(228)
BPS	2,003	(2,010)	(7)	5,713	(4,400)	1,313
BRC	18,562	(17,300)	1,262	5,716	(5,110)	606
BSH	(262)	0	(262)	31	0	31
CBK	(3,009)	3,113	104	725	(977)	(252)
DUB	(1,180)	1,170	(10)	(8,851)	7,740	(1,111)
FAR	(903)	900	(3)	(54)	0	(54)
GLM	(940)	1,220	280	(3,378)	3,986	608
GST	4,148	(3,920)	228	2,316	(2,330)	(14)
JPM	(7,391)	8,020	629	859	(1,090)	(231)
MBC	61	78	139	(1,939)	1,413	(526)
MYC	(2,481)	2,710	229	(381)	360	(21)
MYI	6	0	6	(15)	(100)	(115)
RBC	205	0	205	N/A	N/A	N/A
RYL	34	0	34	66	0	66
SCX	456	(560)	(104)	(8,630)	7,508	(1,122)
SOG	(13)	0	(13)	55	0	55
SSB	290	(310)	(20)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(207)	120	(87)
UAG	(350)	521	171	(925)	1,150	225
WST	20,191	(19,260)	931	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	75.11	83.66
Transferable securities dealt in on another regulated market*	12.59	7.45
Other transferable securities	0.20	0.27
Investment funds	4.29	1.19
Financial derivative instruments dealt in on a regulated market	0.38	0.00
Centrally cleared financial derivative instruments	0.48	0.42
OTC financial derivative instruments	1.71	0.59
Other assets	5.24	6.42
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.75	0.64
Argentina	3.12	3.61
Azerbaijan	1.08	0.97
Bahrain	0.45	0.31
Benin	0.06	0.15
Bermuda	0.05	0.03
Brazil	1.54	1.68
Bulgaria	1.10	0.63
Cameroon	0.43	0.51
Canada	0.13	N/A
Cayman Islands	3.04	3.56
Chile	2.88	3.27
China	0.00	0.00
Colombia	3.34	2.58
Costa Rica	0.04	0.20
Czech Republic	0.34	0.32
Dominican Republic	2.76	3.31
Ecuador	1.36	1.34
Egypt	3.17	1.73
El Salvador	0.27	0.83
Gabon	0.32	0.08
Georgia	0.01	0.01
Ghana	0.76	0.69
Guatemala	1.07	1.21
Honduras	N/A	0.24
Hong Kong	1.08	0.87
Hungary	2.50	2.52
India	0.34	0.50
Indonesia	3.30	2.85
International	0.51	0.52
Iraq	0.04	0.06
Ireland	1.79	1.63
Isle of Man	0.00	0.01
Israel	1.28	2.45
Italy	0.07	0.07
Ivory Coast	1.57	1.44
Jamaica	0.06	0.08
Jordan	0.21	0.41
Kazakhstan	0.92	0.81
Kenya	0.95	0.75
Latvia	0.23	0.24
Lebanon	0.20	0.10
Luxembourg	2.49	2.09
Macedonia	0.19	0.20
Malaysia	0.30	0.35
Mexico	8.50	9.21
Mongolia	0.37	0.46
Morocco	0.54	0.52
Multinational	N/A	0.24
Namibia	0.33	N/A
Netherlands	0.87	0.37
Nigeria	1.54	1.04
Oman	1.25	1.45
Pakistan	1.25	1.26
Panama	1.57	1.80
Paraguay	0.80	0.69
Peru	2.22	2.38
Philippines	1.03	0.60
Poland	1.31	0.86
Qatar	1.42	1.42
Romania	1.70	1.62
Russia	0.00	0.00
Rwanda	0.07	N/A
Saudi Arabia	2.26	2.16

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Senegal	0.78	0.50
Serbia	1.02	1.26
Singapore	0.31	0.36
Slovenia	0.25	0.30
South Africa	2.27	2.62
South Korea	0.30	0.54
Sri Lanka	0.45	0.98
Supranational	0.02	0.02
Tajikistan	0.01	N/A
Tanzania	0.34	0.38
Thailand	0.02	0.03
Trinidad and Tobago	0.18	0.25
Tunisia	0.03	0.50
Turkey	2.90	5.35
Uganda	0.13	N/A
Ukraine	0.84	0.88
United Arab Emirates	3.04	3.16
United Kingdom	1.84	1.75
United States	7.38	9.48
Uruguay	0.08	0.03
Uzbekistan	1.42	1.34
Venezuela	0.93	0.88
Virgin Islands (British)	0.15	N/A
Zambia	0.01	0.01
Short-Term Instruments	2.74	4.72
Investment Funds	4.91	1.39
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.23)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Interest Rate Swaps	(0.03)	0.12
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.01	N/A
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	N/A
Foreign Currency Options	(0.07)	(0.13)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.01	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.13)	0.11
Forward Foreign Currency Contracts	(0.49)	0.46
Hedged Forward Foreign Currency Contracts	1.28	(0.65)
Other Current Assets & Liabilities	(6.47)	(8.31)
Net Assets	100.00	100.00

Schedule of Investments Emerging Markets Bond ESG Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS						
COSTA RICA				8.500% due 31/01/2047	\$ 2,000	\$ 1,625	0.05	SOVEREIGN ISSUES									
SOVEREIGN ISSUES				8.750% due 30/09/2051	8,500	6,986	0.23	Hong Kong Government International Bond									
Costa Rica Government International Bond				21.954% due 04/03/2028	EGP 1,286,900	25,622	0.86	2.375% due 02/02/2051				\$ 1,200	\$ 749	0.03			
5.625% due 30/04/2043	\$ 18,950	\$ 17,036	0.57	Total Egypt		96,807	3.23	3.750% due 07/06/2032				€ 6,800	8,365	0.28			
7.158% due 12/03/2045	2,400	2,484	0.08	EL SALVADOR				5.250% due 11/01/2053				\$ 3,500	3,619	0.12			
7.300% due 13/11/2054	4,200	4,361	0.15	SOVEREIGN ISSUES				Total Hong Kong					12,733	0.43			
Total Costa Rica		23,881	0.80	El Salvador Government International Bond									51,832	1.73			
CYPRUS				7.125% due 20/01/2050	\$ 4,659	3,890	0.13	HUNGARY									
CORPORATE BONDS & NOTES				7.625% due 21/09/2034	1,800	1,746	0.06	CORPORATE BONDS & NOTES									
Atrium Finance PLC				7.625% due 01/02/2041	250	231	0.01	MVM Energetika Zrt									
2.625% due 05/09/2027	€ 8,000	8,646	0.29	8.250% due 10/04/2032	1,040	1,056	0.04	7.500% due 09/06/2028				4,400	4,638	0.16			
CZECH REPUBLIC				9.250% due 17/04/2030	6,800	7,217	0.24	SOVEREIGN ISSUES									
CORPORATE BONDS & NOTES				9.500% due 15/07/2052 (i)	10,550	10,853	0.36	Hungary Government International Bond									
EPH Financing International A/S				9.650% due 21/11/2054	11,400	11,770	0.39	1.625% due 28/04/2032				€ 1,200	1,227	0.04			
5.875% due 30/11/2029	7,100	8,916	0.30	Total El Salvador		36,763	1.23	1.750% due 05/06/2035 (i)				10,200	9,513	0.32			
DOMINICAN REPUBLIC				ESTONIA				3.125% due 21/09/2051 (i)				\$ 3,750	2,219	0.07			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				3.125% due 21/09/2051				3,850	2,279	0.08			
Dominican Republic Central Bank Notes				Eesti Energia A/S				4.000% due 25/07/2029				€ 11,700	14,116	0.47			
13.000% due				7.875% due				4.875% due 22/03/2040				13,000	14,941	0.50			
05/12/2025				DOP 170,200	2,838	0.09	15/07/2029 (g)				€ 10,000	12,215	0.41				
13.000% due				FRANCE				CORPORATE BONDS & NOTES									
30/01/2026				107,500	1,790	0.06	New Immo Holding S.A.										
Dominican Republic Government International Bond				2.750% due 26/11/2026				1,700	1,969	0.06	GABON						
4.500% due 30/01/2030				\$ 3,000	2,856	0.10	SOVEREIGN ISSUES										
4.875% due 23/09/2032				2,000	1,852	0.06	Gabon Government International Bond										
5.300% due 21/01/2041				7,100	6,139	0.20	6.625% due 06/02/2031				\$ 200	160	0.01				
5.500% due 22/02/2029				8,800	8,783	0.29	9.500% due 18/02/2029				12,000	10,993	0.36				
5.875% due 30/01/2060				29,500	24,835	0.83	Total Gabon					11,153	0.37				
6.000% due 19/07/2028				1,520	1,546	0.05	GEORGIA										
6.400% due				GEORGIA				CORPORATE BONDS & NOTES									
05/06/2049 (i)				2,500	2,346	0.08	Georgian Railway JSC										
6.500% due 15/02/2048				200	190	0.01	4.000% due 17/06/2028				10,700	9,655	0.32				
6.600% due 01/06/2036				22,400	22,589	0.75	GHANA										
6.850% due				GHANA				SOVEREIGN ISSUES									
27/01/2045 (i)				2,800	2,777	0.09	Ghana Government International Bond										
6.950% due 15/03/2037				5,500	5,600	0.19	8.350% due 16/02/2027				GHS 14,200	1,178	0.04				
7.150% due 24/02/2055				5,100	5,098	0.17	8.950% due 11/02/2031				12,000	739	0.02				
10.500% due				Ghana Government International Bond													
15/03/2037				DOP 1,407,000	23,937	0.80	0.000% due										
10.750% due				0.000% due				03/01/2030 (d)				\$ 4,788	4,013	0.13			
01/06/2036				326,000	5,637	0.19	1.500% due 03/01/2037				10,100	4,646	0.16				
11.250% due				5.000% due 03/07/2029				18,650	17,531	0.59	5.000% due 03/07/2035				8,418	6,570	0.22
15/09/2035				14,900	265	0.01	Total Ghana					34,677	1.16				
13.625% due				GUERNSEY, CHANNEL ISLANDS				GUERNSEY, CHANNEL ISLANDS									
03/02/2033				65,300	1,284	0.04	CORPORATE BONDS & NOTES										
13.625% due				Globalworth Real Estate Investments Ltd.													
10/02/2034				113,700	2,292	0.08	6.250% due 31/03/2030				€ 1,570	1,876	0.06				
Total Dominican Republic					122,654	4.09	HONG KONG										
ECUADOR				HONG KONG				CORPORATE BONDS & NOTES									
SOVEREIGN ISSUES				SOVEREIGN ISSUES				AIA Group Ltd.									
Ecuador Government International Bond				Ecuador Government International Bond				3.200% due 16/09/2040				\$ 200	154	0.01			
0.000% due				0.000% due				5.400% due 30/09/2054				5,000	4,683	0.16			
31/07/2030 (d)				\$ 9,786	7,134	0.23	Fortune Star BVI Ltd.										
5.000% due 31/07/2040				500	316	0.01	3.950% due 02/10/2026				€ 4,000	4,555	0.15				
5.500% due 31/07/2035				47,918	35,004	1.17	5.000% due 18/05/2026				\$ 1,100	1,081	0.03				
6.900% due 31/07/2030				23,788	20,695	0.69	5.050% due 27/01/2027 (i)				3,100	2,986	0.10				
Ecuador Social Bond SARL				Ecuador Social Bond SARL				8.500% due 19/05/2028				4,800	4,833	0.16			
0.000% due				0.000% due				Lenovo Group Ltd.									
30/01/2035 (d)				5,406	3,839	0.13	6.536% due 27/07/2032 (i)				6,800	7,276	0.24				
Total Ecuador					66,988	2.23	MTR Corp. Ltd.										
EGYPT				EGYPT				5.250% due 01/04/2055				13,800	13,531	0.45			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES									
Egypt Government International Bond				Egypt Government International Bond				Total Indonesia					39,099	1.30			
4.750% due 16/04/2026				€ 1,000	1,183	0.04	1.300% due 23/03/2034				€ 18,200	17,672	0.59				
5.250% due 06/10/2025				\$ 10,200	10,187	0.34	3.875% due 15/01/2033				4,600	5,510	0.18				
6.375% due 11/04/2031				€ 14,200	15,503	0.52	4.125% due 15/01/2037				4,600	5,470	0.18				
7.053% due 15/01/2032				\$ 5,400	4,953	0.17	5.650% due 11/01/2053				\$ 700	694	0.02				
7.300% due 30/09/2033				5,800	5,160	0.17	8.500% due 12/10/2035				1,055	1,337	0.05				
7.500% due 16/02/2061				12,600	9,189	0.31	Perusahaan Penerbit SBSN Indonesia										
7.625% due 29/05/2032				11,700	10,851	0.36	3.550% due 09/06/2051 (i)				5,500	3,925	0.13				
7.903% due 21/02/2048				3,700	2,846	0.09	3.550% due 09/06/2051				3,600	2,569	0.09				
8.150% due 20/11/2059				3,500	2,702	0.09	4.700% due 06/06/2032				27,800	27,887	0.93				
								5.650% due 25/11/2054				200	197	0.01			
								Total Indonesia					65,261	2.18			
													78,469	2.62			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
INTERNATIONAL				9.500% due 05/03/2036	\$ 4,600	\$ 4,345	0.15	5.750% due 12/10/2110 (i)	\$ 16,940	\$ 13,408	0.45	
LOAN PARTICIPATIONS AND ASSIGNMENTS				9.750% due 16/02/2031 (i)	13,200	13,420	0.45	5.850% due 02/07/2032 (a)	4,300	4,357	0.14	
Project Mercury						27,308	0.91	6.000% due 07/05/2036	3,700	3,661	0.12	
0.400% - 6.668% due				Total Kenya		31,099	1.04	6.338% due 04/05/2053	5,185	4,771	0.16	
11/08/2030	€ 4,800	\$ 5,819	0.19	LATVIA				6.625% due 29/01/2038 (a)	4,300	4,371	0.15	
Republic of Senegal				SOVEREIGN ISSUES				6.875% due 13/05/2037	3,600	3,764	0.13	
TBD% due 22/12/2028	6,000	6,176	0.21	Latvia Government International Bond				7.375% due 13/05/2055	3,900	4,035	0.13	
Total International		11,995	0.40	5.125% due 30/07/2034	5,600	5,609	0.19	MEXICO				
IRELAND				LUXEMBOURG				MONGOLIA				
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				
Alfa Bank AO Via Alfa Bond Issuance PLC				Amaggi Luxembourg International SARL				City of Ulaanbaatar Mongolia				
5.950% due 15/04/2030 ^ (h)	\$ 3,900	234	0.01	5.250% due 28/01/2028	6,000	5,858	0.20	7.750% due 21/08/2027	8,700	8,739	0.29	
CIMA Finance DAC				Chile Electricity Lux MPC SARL				Mongolia Government International Bond				
2.950% due 05/09/2029	4,336	3,989	0.13	5.580% due 20/10/2035	5,767	5,777	0.19	3.500% due 07/07/2027	4,250	3,989	0.13	
Iridium Capital PLC				5.672% due 20/10/2035	1,400	1,411	0.05	6.625% due 25/02/2030	200	197	0.01	
9.250% due 18/06/2029	€ 17,800	22,670	0.76	6.010% due 20/01/2033	8,091	8,392	0.28	7.875% due 05/06/2029 (i)	800	835	0.03	
Sovcombank Via SovCom Capital DAC				MHP Lux S.A.				8.650% due 19/01/2028	268	281	0.01	
3.400% due 26/01/2025 ^	\$ 5,400	146	0.00	6.950% due 03/04/2026	522	487	0.02	Total Mongolia		14,041	0.47	
		27,039	0.90	Raizen Fuels Finance S.A.				MOROCCO				
LOAN PARTICIPATIONS AND ASSIGNMENTS				5.700% due 17/01/2035	8,800	8,246	0.27	SOVEREIGN ISSUES				
Republic of Panama				6.950% due 05/03/2054	13,600	12,627	0.42	Morocco Government International Bond				
4.103% due 05/03/2027	€ 13,200	15,607	0.52	Virtuo2 Finance SARL				4.000% due 15/12/2050	17,400	11,873	0.40	
Total Ireland		42,646	1.42	7.930% due 12/01/2034	€ 6,700	7,875	0.26	5.500% due 11/12/2042	3,500	3,132	0.10	
IVORY COAST				Total Luxembourg		50,673	1.69	Total Morocco		15,005	0.50	
LOAN PARTICIPATIONS AND ASSIGNMENTS				MACEDONIA				MULTINATIONAL				
Republic of Cote d'Ivoire				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				
TBD% due 06/03/2026	17,600	20,584	0.69	North Macedonia Government International Bond				NXP BV				
TBD% due 18/03/2026	4,600	5,356	0.18	6.960% due 13/03/2027	5,600	6,897	0.23	3.400% due 01/05/2030	500	473	0.02	
		25,940	0.87	MALAYSIA				SHARES				
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				NETHERLANDS				
Ivory Coast Government International Bond				Axiata SPV5 Labuan Ltd.				COMMON STOCKS				
4.875% due 30/01/2032	4,400	4,637	0.15	3.064% due 19/08/2050	\$ 1,259	848	0.03	Stichting Administratiekan Holding (c)	10,402	0	0.00	
5.250% due 22/03/2030	5,500	6,184	0.21	MAURITIUS				PAR (000S)				
5.875% due 17/10/2031	5,400	6,005	0.20	CORPORATE BONDS & NOTES								
6.625% due 22/03/2048	3,900	3,584	0.12	Clean Renewable Power Mauritius Pte. Ltd.				ING Groep NV				
6.875% due 17/10/2040	1,700	1,701	0.06	4.250% due 25/03/2027	4,508	4,377	0.14	1.125% due 07/12/2028	€ 3,300	4,180	0.14	
7.625% due 30/01/2033	\$ 16,400	16,215	0.54	Greenko Wind Projects Mauritius Ltd.				InterCement Financial Operations BV				
8.075% due 01/04/2036	2,200	2,126	0.07	7.250% due 27/09/2028	10,000	10,088	0.34	5.750% due 17/07/2024 ^	\$ 200	102	0.00	
8.250% due 30/01/2037	10,700	10,334	0.34	Total Mauritius		14,465	0.48	NE Property BV				
Total Ivory Coast		76,726	2.56	MEXICO				CORPORATE BONDS & NOTES				
JAMAICA				CORPORATE BONDS & NOTES				ING Groep NV				
SOVEREIGN ISSUES				Banco Mercantil del Norte S.A.				1.125% due 07/12/2028	€ 3,300	4,180	0.14	
Jamaica Government International Bond				6.625% due				InterCement Financial Operations BV				
7.875% due 28/07/2045	2,600	3,042	0.10	24/01/2032 (g)(h)	2,000	1,857	0.06	5.750% due 17/07/2024 ^	\$ 200	102	0.00	
JORDAN				8.375% due				NE Property BV				
SOVEREIGN ISSUES				14/10/2030 (g)(h)	400	415	0.01	2.000% due 20/01/2030 (i)	€ 5,600	6,202	0.21	
Jordan Government International Bond				Banco Nacional de Comercio Exterior SNC				3.375% due 14/07/2027	2,300	2,724	0.09	
5.750% due 31/01/2027 (i)	300	299	0.01	5.875% due 07/05/2030	6,700	6,805	0.23	Prosus NV				
7.500% due 13/01/2029	6,900	7,094	0.24	BBVA Bancomer S.A.				1.539% due 03/08/2028	800	900	0.03	
Total Jordan		7,393	0.25	7.625% due 11/02/2035 (h)	4,100	4,220	0.14	2.031% due 03/08/2032	400	420	0.01	
KAZAKHSTAN				Corp. GEO S.A.B. de C.V.				3.257% due 19/01/2027	\$ 200	196	0.01	
SOVEREIGN ISSUES				8.875% due 25/09/2014 ^	500	0	0.00	4.027% due 03/08/2050	800	536	0.02	
Baiterek National Managing Holding JSC				Metalsa S.A. de C.V.				Unigel Netherlands Holding Corp. BV (15.000% Cash or 15.000% PIK)	2,234	73	0.00	
5.450% due 08/05/2028	6,700	6,790	0.23	3.750% due 04/05/2031	10,600	8,719	0.29	15.000% due 31/12/2044 ^ (b)		15,333	0.51	
KENYA				Trust Fibra Uno				Total Netherlands		15,333	0.51	
LOAN PARTICIPATIONS AND ASSIGNMENTS				6.390% due 15/01/2050	1,000	836	0.03	OMAN				
Republic of Kenya				7.375% due 13/02/2034 (i)	9,600	9,783	0.33	SOVEREIGN ISSUES				
9.849% due 05/04/2028	3,800	3,791	0.13	7.700% due 23/01/2032	4,200	4,382	0.15	Oman Government International Bond				
SOVEREIGN ISSUES				8.250% due 23/01/2037	4,300	4,538	0.15	5.625% due 17/01/2028	6,200	6,344	0.21	
Republic of Kenya Government International Bond				SOVEREIGN ISSUES				6.000% due 01/08/2029	8,600	9,029	0.30	
6.300% due 23/01/2034	5,700	4,625	0.15	Mexico Government International Bond				6.250% due 25/01/2031	2,100	2,233	0.08	
7.250% due 28/02/2028	5,000	4,918	0.16	1.350% due 18/09/2027	€ 600	683	0.02	6.500% due 08/03/2047	2,650	2,689	0.09	
				2.250% due 12/08/2036	9,700	8,854	0.30	6.750% due 17/01/2048	10,500	10,864	0.36	
				2.750% due 27/11/2031 (f)	MXN 135,163	6,341	0.21	7.000% due 25/01/2051	4,400	4,685	0.16	
				3.750% due 19/04/2071	\$ 1,100	626	0.02	Total Oman		35,844	1.20	
				4.875% due 19/05/2033	25,300	23,926	0.80	PAKISTAN				
				SOVEREIGN ISSUES				SOVEREIGN ISSUES				
				Mexico Government International Bond				Pakistan Government International Bond				
				1.350% due 18/09/2027	€ 600	683	0.02	6.000% due 08/04/2026	18,820	18,554	0.62	
				2.250% due 12/08/2036	9,700	8,854	0.30					
				2.750% due 27/11/2031 (f)	MXN 135,163	6,341	0.21					
				3.750% due 19/04/2071	\$ 1,100	626	0.02					
				4.875% due 19/05/2033	25,300	23,926	0.80					

Schedule of Investments Emerging Markets Bond ESG Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.875% due 05/12/2027	\$ 1,895	\$ 1,793	0.06	6.200% due 30/06/2055	\$ 4,400	\$ 4,425	0.15	SINGAPORE			
8.250% due 30/09/2025	2,400	2,398	0.08	6.900% due 12/08/2037	PEN 1,800	517	0.02	CORPORATE BONDS & NOTES			
Total Pakistan		22,745	0.76	6.950% due 12/08/2031	5,841	1,790	0.06	Cathaylife Singapore Pte Ltd.			
PANAMA				7.300% due 12/08/2033	3,600	1,107	0.04	5.950% due 05/07/2034 \$ 5,300 \$ 5,454 0.18			
CORPORATE BONDS & NOTES				Total Peru		90,552	3.02	Flex Ltd.			
Aeropuerto Internacional de Tocumen S.A.								4.875% due 15/06/2029 200 201 0.01			
5.125% due 11/08/2061	2,900	2,045	0.07	PHILIPPINES				Total Singapore 5,655 0.19			
Banco General S.A.				CORPORATE BONDS & NOTES				SOUTH AFRICA			
5.250% due 07/05/2031 (g)	5,500	4,964	0.17	Globe Telecom, Inc.				SOVEREIGN ISSUES			
Banco Nacional de Panama				2.500% due 23/07/2030 \$ 9,600 8,583 0.29				South Africa Government International Bond			
2.500% due 11/08/2030	400	335	0.01	SOVEREIGN ISSUES				4.850% due 30/09/2029 2,700 2,606 0.09			
Empresa de Transmision Electrica S.A.				Philippines Government International Bond				5.375% due 24/07/2044 9,300 7,102 0.24			
5.125% due 02/05/2049	1,000	722	0.02	4.200% due 29/03/2047 11,700 9,580 0.32				5.750% due 30/09/2049 21,800 16,436 0.55			
		8,066	0.27	5.500% due 17/01/2048 18,200 17,721 0.59				7.100% due 19/11/2036 4,700 4,668 0.15			
SOVEREIGN ISSUES				5.600% due 14/05/2049 15,450 15,142 0.50				7.950% due 19/11/2054 4,700 4,493 0.15			
Panama Government International Bond				Total Philippines 51,026 1.70				8.500% due 31/01/2037 ZAR 99,500 4,874 0.16			
3.870% due 23/07/2060	8,500	4,866	0.16	POLAND				8.875% due 28/02/2035 297,000 15,606 0.52			
4.300% due 29/04/2053	1,500	973	0.03	CORPORATE BONDS & NOTES				Total South Africa 55,785 1.86			
4.500% due 15/05/2047	200	139	0.00	mBank S.A.				SOUTH KOREA			
4.500% due 16/04/2050	9,800	6,645	0.22	4.778% due 25/09/2035 € 200 236 0.01				CORPORATE BONDS & NOTES			
4.500% due 01/04/2056 (i)	12,800	8,329	0.28	SOVEREIGN ISSUES				Hanwha Life Insurance Co. Ltd.			
4.500% due 19/01/2063 (j)	16,900	10,919	0.36	Bank Gospodarstwa Krajowego				3.379% due 04/02/2032 \$ 6,700 6,522 0.22			
6.400% due 14/02/2035	4,800	4,685	0.16	4.375% due 13/03/2039 5,400 6,328 0.21				KB Kookmin Card Co. Ltd.			
6.853% due 28/03/2054	5,200	4,777	0.16	5.750% due 09/07/2034 \$ 5,800 5,977 0.20				1.500% due 13/05/2026 10,000 9,738 0.33			
6.875% due 31/01/2036	1,000	997	0.03	6.250% due 09/07/2054 5,800 5,766 0.19				KEB Hana Bank			
7.875% due 01/03/2057 (i)	2,600	2,652	0.09	Poland Government International Bond				3.500% due 19/10/2026 (g)(h) 6,500 6,334 0.21			
8.000% due 01/03/2038	1,600	1,718	0.06	4.875% due 12/02/2030 2,700 2,756 0.09				5.375% due 23/04/2029 7,300 7,567 0.25			
8.125% due 28/04/2034	1,000	1,080	0.04	5.375% due 12/02/2035 5,400 5,511 0.18				Kookmin Bank			
Total Panama		55,846	1.86	5.500% due 04/04/2053 (i) 11,200 10,450 0.35				2.500% due 04/11/2030 (h) 2,500 2,236 0.07			
PARAGUAY				5.500% due 18/03/2054 16,000 14,886 0.50				Shinhan Bank Co. Ltd.			
SOVEREIGN ISSUES				Total Poland 51,910 1.73				4.375% due 13/04/2032 (i)(h) 9,000 8,627 0.29			
Paraguay Government International Bond				QATAR				5.750% due 15/04/2034 (i)(h) 6,900 7,084 0.24			
2.739% due 29/01/2033	1,900	1,623	0.05	SOVEREIGN ISSUES				Shinhan Financial Group Co. Ltd.			
3.849% due 28/06/2033	1,900	1,728	0.06	Qatar Government International Bond				2.875% due 12/05/2026 (g)(h) 8,000 7,803 0.26			
5.400% due 30/03/2050	10,300	8,858	0.30	4.400% due 16/04/2050 15,200 12,871 0.43				SK Hynix, Inc.			
5.600% due 13/03/2048	1,800	1,607	0.05	4.750% due 29/05/2034 28,400 28,960 0.96				2.375% due 19/01/2031 21,800 19,281 0.64			
6.000% due 09/02/2036	2,000	2,038	0.07	4.817% due 14/03/2049 7,565 6,802 0.23				6.500% due 17/01/2033 5,600 6,055 0.20			
6.100% due 11/08/2044	1,800	1,732	0.06	5.103% due 23/04/2048 7,200 6,798 0.23				Woori Card Co. Ltd.			
6.650% due 04/03/2055	3,100	3,104	0.10	Total Qatar 55,431 1.85				1.750% due 23/03/2026 6,000 5,875 0.20			
7.900% due 09/02/2031	PYG 45,493,000	5,518	0.18	ROMANIA				SOVEREIGN ISSUES			
8.500% due 04/03/2035	19,002,000	2,324	0.08	SOVEREIGN ISSUES				Export-Import Bank of Korea			
Total Paraguay		28,532	0.95	Romania Government International Bond				2.125% due 18/01/2032 14,700 12,682 0.42			
PERU				5.250% due 10/03/2030 € 4,100 4,920 0.17				5.125% due 11/01/2033 8,400 8,673 0.29			
CORPORATE BONDS & NOTES				5.625% due 22/02/2036 (i) 83,400 93,300 3.11				Korea Water Resources Corp.			
Credicorp Capital Sociedad Titulizadora S.A.				Total Romania 98,220 3.28				4.375% due 21/05/2027 10,000 10,049 0.34			
9.700% due 05/03/2045	PEN 31,400	9,242	0.31	RUSSIA				Total South Korea 118,526 3.96			
10.100% due 15/12/2043	17,100	5,120	0.17	CORPORATE BONDS & NOTES				SRI LANKA			
InRetail Consumer				MMK International Capital DAC				SOVEREIGN ISSUES			
3.250% due 22/03/2028	\$ 3,700	3,512	0.12	4.375% due 13/06/2024 ^ \$ 2,800 168 0.01				Sri Lanka Government International Bond			
Niagara Energy SAC				SENEGAL				3.100% due 15/01/2030 4,742 4,238 0.14			
5.746% due 03/10/2034	7,100	7,035	0.23	SOVEREIGN ISSUES				3.350% due 15/03/2033 11,375 9,209 0.31			
		24,909	0.83	Senegal Government International Bond				3.600% due 15/06/2035 1,908 1,314 0.04			
SOVEREIGN ISSUES				4.750% due 13/03/2028 € 6,500 6,053 0.20				3.600% due 15/05/2036 (i) 5,002 4,083 0.14			
Corp. Financiera de Desarrollo S.A.				5.375% due 08/06/2037 11,100 8,101 0.27				3.600% due 15/02/2038 10,009 8,151 0.27			
5.500% due 06/05/2030	7,000	7,095	0.24	6.250% due 23/05/2033 \$ 5,600 3,701 0.12				4.000% due 15/04/2028 5,100 4,800 0.16			
5.950% due 30/04/2029	20,400	21,047	0.70	7.750% due 10/06/2031 6,100 4,481 0.15				Total Sri Lanka 31,795 1.06			
Fondo MIVIVIENDA S.A.				Total Senegal 22,336 0.74				SUPRANATIONAL			
4.625% due 12/04/2027	13,572	13,590	0.45	SERBIA				CORPORATE BONDS & NOTES			
Peru Government International Bond				SOVEREIGN ISSUES				Africa Finance Corp.			
1.950% due 17/11/2036 (j)	€ 8,300	7,908	0.26	Serbia Government International Bond				2.870% due 13/08/2031 400 342 0.01			
3.000% due 15/01/2034	\$ 19,600	16,559	0.55	1.000% due 23/09/2028 (i) € 26,800 29,066 0.97				2.900% due 21/07/2031 400 343 0.01			
3.600% due 15/01/2072	10,200	6,297	0.21	6.000% due 12/06/2034 \$ 33,400 33,766 1.13				Banque Ouest Africaine de Developpement			
5.400% due 12/08/2034	PEN 5,300	1,414	0.05	Total Serbia 62,832 2.10				2.750% due 22/01/2033 € 14,000 13,798 0.46			
5.500% due 30/03/2036	\$ 4,800	4,809	0.16	SOUTH AFRICA				5.000% due 27/07/2027 \$ 800 785 0.03			
6.150% due 12/08/2032	PEN 13,700	3,994	0.13	SOVEREIGN ISSUES							

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
International Bank for Reconstruction & Development			
5.310% due 05/02/2026 ZAR 114,000		\$ 6,356	0.21
Total Supranational		21,624	0.72
TANZANIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Ministry of Finance of Tanzania			
TBD% due 26/04/2028 € 3,164		3,719	0.12
TBD% due 26/04/2028 \$ 1,667		1,671	0.06
TBD% due 20/06/2030		6,650	0.22
TBD% due 26/04/2031	1,200	1,200	0.04
Total Tanzania		13,214	0.44
TRINIDAD AND TOBAGO			
SOVEREIGN ISSUES			
Trinidad & Tobago Government International Bond			
5.950% due 14/01/2031	4,400	4,412	0.15
TURKEY			
CORPORATE BONDS & NOTES			
Akbank TAS			
7.498% due 20/01/2030	9,000	9,170	0.31
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028	108	105	0.00
Turkiye Is Bankasi A/S			
7.750% due 12/06/2029	8,900	9,149	0.31
Ulker Biskuvi Sanayi A/S			
7.875% due 08/07/2031 (i)	8,000	8,202	0.27
		26,626	0.89
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Turkiye Vakiflar Bankasi T.A.O.			
5.001% due 15/12/2028 € 3,800		4,477	0.15
SOVEREIGN ISSUES			
Hazine Mustesarligi Varlik Kiralama A/S			
6.750% due 01/09/2030 (a) \$ 6,300		6,299	0.21
Turkey Government International Bond			
4.875% due 16/04/2043	1,000	706	0.02
5.750% due 11/05/2047	6,600	4,962	0.17
7.125% due 12/02/2032	6,800	6,819	0.23
7.125% due 17/07/2032	900	902	0.03
9.125% due 13/07/2030	11,600	12,880	0.43
46.872% due 16/06/2027 TRY 269,700		6,738	0.22
49.053% due 20/05/2026	38,900	982	0.03
49.053% due 19/08/2026	33,600	848	0.03
49.053% due 17/05/2028	427,300	10,416	0.35
Turkiye ihracat Kredi Bankasi A/S			
6.875% due 03/07/2028 \$ 2,500		2,505	0.08
		54,057	1.80
Total Turkey		85,160	2.84
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 01/02/2030	3,033	1,466	0.05
0.000% due 01/02/2034	11,334	4,397	0.15
0.000% due 01/02/2035	8,833	4,195	0.14
0.000% due 01/02/2036	3,709	1,753	0.06
0.000% due 01/08/2041	11,950	8,634	0.29
1.750% due 01/02/2029 (i)	814	504	0.02
1.750% due 01/02/2034	16,653	8,660	0.29
1.750% due 01/02/2035	15,307	7,853	0.26
1.750% due 01/02/2036	9,359	4,679	0.15
Total Ukraine		42,141	1.41
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Abu Dhabi Commercial Bank PJSC			
5.500% due 12/01/2029	7,500	7,756	0.26
Abu Dhabi Developmental Holding Co. PJSC			
5.250% due 02/10/2054	7,200	6,688	0.22
First Abu Dhabi Bank PJSC			
4.774% due 06/06/2028	6,500	6,563	0.22

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Masdar Abu Dhabi Future Energy Co.			
4.875% due 25/07/2029 \$ 12,500		\$ 12,617	0.42
4.875% due 21/05/2030	3,300	3,339	0.11
4.875% due 25/07/2033	18,000	17,848	0.60
5.375% due 21/05/2035	4,200	4,278	0.14
MDGH GMTN RSC Ltd.			
5.875% due 01/05/2034	9,900	10,538	0.35
NBK SPC Ltd.			
5.500% due 06/06/2030 (i)	14,600	15,026	0.50
Sweihan PV Power Co. PJSC			
3.625% due 31/01/2049	4,242	3,509	0.12
		88,162	2.94
LOAN PARTICIPATIONS AND ASSIGNMENTS			
NMC Healthcare LLC			
TBD% due 25/03/2027 AED 7,294		1,989	0.07
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
5.500% due 30/04/2054 \$ 6,100		6,087	0.20
Finance Department Government of Sharjah			
6.500% due 23/11/2032	8,400	8,786	0.29
		14,873	0.49
Total United Arab Emirates		105,024	3.50
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Ukraine Railways Via Rail Capital Markets PLC			
7.875% due 15/07/2028	3,825	2,956	0.10
8.250% due 09/07/2026	3,664	3,041	0.10
		5,997	0.20
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC			
5.161% due 17/01/2059 £ 1,567		2,152	0.07
Polaris PLC			
5.524% due 23/05/2059	2,154	2,954	0.10
Rochester Financing PLC			
4.939% due 18/12/2044	1,205	1,651	0.06
Tower Bridge Funding PLC			
4.959% due 20/12/2063	546	748	0.02
		7,505	0.25
Total United Kingdom		13,502	0.45
UNITED STATES			
ASSET-BACKED SECURITIES			
Countrywide Asset-Backed Certificates Trust, Inc.			
4.914% due 25/02/2037 \$ 368		357	0.01
5.559% due 25/11/2035	440	436	0.02
Credit-Based Asset Servicing & Securitization LLC			
3.114% due 25/01/2037	2,189	605	0.02
Long Beach Mortgage Loan Trust			
4.734% due 25/09/2036	735	472	0.02
MASTR Asset-Backed Securities Trust			
4.874% due 25/11/2036	808	478	0.02
Morgan Stanley ABS Capital, Inc. Trust			
5.229% due 25/03/2034	571	602	0.02
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
4.734% due 25/07/2036	124	116	0.00
Option One Mortgage Loan Trust			
4.654% due 25/05/2037	202	122	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
5.214% due 25/09/2035	1,000	913	0.03
Saxon Asset Securities Trust			
4.744% due 25/09/2037	31	30	0.00
Soundview Home Loan Trust			
4.794% due 25/02/2037	185	50	0.00
5.334% due 25/10/2037	108	83	0.00
		4,264	0.14
CORPORATE BONDS & NOTES			
Ford Motor Co.			
3.250% due 12/02/2032	12,000	10,122	0.34

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Gabon Blue Bond Master Trust			
6.097% due 01/08/2038 \$ 1,200		\$ 1,203	0.04
Hanwha Q Cells Americas Holdings Corp.			
5.000% due 27/07/2028 (i)	14,200	14,462	0.48
Rutas 2 & 7 Finance Ltd.			
0.000% due 30/09/2036 (d)	3,987	2,893	0.10
Santander Holdings USA, Inc.			
5.807% due 09/09/2026	12,000	12,022	0.40
		40,702	1.36
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Stepstone Group Midco GmbH			
6.673% due 26/04/2032 € 10,200		11,764	0.39
Ziraat Bank			
TBD% due 15/06/2034 \$ 9,000		8,948	0.30
		20,712	0.69
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Merrill Lynch Commercial Mortgage, Inc.			
4.407% due 15/11/2061	3,300	3,291	0.11
Benchmark Mortgage Trust			
4.261% due 10/10/2051	4,400	4,343	0.15
CitiMortgage Alternative Loan Trust			
5.084% due 25/10/2036	64	49	0.00
Countrywide Alternative Loan Trust			
4.784% due 25/05/2036	112	43	0.00
Credit Suisse Mortgage Capital Certificates			
3.241% due 30/11/2037	450	412	0.01
IndyMac Mortgage Loan Trust			
3.500% due 25/11/2037	159	131	0.00
4.794% due 25/02/2037	218	206	0.01
5.074% due 25/07/2045	47	37	0.00
JPMorgan Resecuritization Trust			
2.500% due 25/03/2056	14	13	0.00
Lehman XS Trust			
4.814% due 25/09/2046	180	161	0.01
4.934% due 25/08/2037	555	545	0.02
Structured Asset Mortgage Investments Trust			
4.734% due 25/02/2037	332	318	0.01
SunTrust Adjustable Rate Mortgage Loan Trust			
4.979% due 25/10/2037	46	41	0.00
WaMu Mortgage Pass-Through Certificates Trust			
4.585% due 25/03/2036	170	154	0.01
		9,744	0.33
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security			
5.000% due 01/05/2053 - 01/10/2053	81,338	80,065	2.67
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.375% due 15/02/2042	8,600	6,259	0.21
3.250% due 15/05/2042	58,600	48,498	1.62
3.375% due 15/08/2042	24,300	20,404	0.68
		75,161	2.51
Total United States		230,648	7.70
URUGUAY			
SOVEREIGN ISSUES			
Uruguay Government International Bond			
5.250% due 10/09/2060	5,400	4,911	0.16
5.442% due 14/02/2037	3,400	3,482	0.12
5.750% due 28/10/2034 (i)	24,900	26,324	0.88
Total Uruguay		34,717	1.16
UZBEKISTAN			
CORPORATE BONDS & NOTES			
Ipoteka-Bank ATIB			
5.500% due 19/11/2025	1,300	1,297	0.04
Uzbek Industrial and Construction Bank ATB			
8.950% due 24/07/2029	4,700	4,954	0.17
		6,251	0.21

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SOVEREIGN ISSUES				SHORT-TERM INSTRUMENTS			
National Bank of Uzbekistan				EGYPT TREASURY BILLS			
4.850% due 21/10/2025	\$ 3,078	\$ 3,066	0.10	27.220% due			
8.500% due 05/07/2029	10,170	10,691	0.35	09/09/2025 (d)(e)	EGP 500,000	\$ 9,569	0.32
Republic of Uzbekistan International Bond				27.349% due			
5.100% due 25/02/2029	€ 9,200	11,069	0.37	15/07/2025 (d)(e)	59,000	1,178	0.04
5.375% due 29/05/2027	7,900	9,509	0.32	27.448% due			
		34,335	1.14	12/08/2025 (d)(e)	343,825	6,720	0.22
Total Uzbekistan		40,586	1.35	27.499% due			
				26/08/2025 (d)(e)	74,350	1,439	0.05
VIRGIN ISLANDS (BRITISH)				27.500% due			
CORPORATE BONDS & NOTES				23/09/2025 (d)(e)	467,975	8,861	0.30
Star Energy Geothermal Wayang Windu Ltd.				27.501% due			
6.750% due 24/04/2033	\$ 5,271	5,372	0.18	26/08/2025 (d)(e)	99,400	1,923	0.06
ZAMBIA				Total Short-Term Instruments		29,690	0.99
SOVEREIGN ISSUES				Total Transferable Securities		\$ 3,120,670	104.15
Zambia Government International Bond							
0.500% due 31/12/2053	248	171	0.00				
5.750% due 30/06/2033	221	203	0.01				
Total Zambia		374	0.01				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	4.470%	30/06/2025	01/07/2025	\$ 100	U.S. Treasury Bonds 3.750% due 15/11/2043	\$ (103)	\$ 100	\$ 100	0.00
FICC	4.400	30/06/2025	01/07/2025	56,500	U.S. Treasury Notes 4.000% due 15/12/2027	(58,089)	56,500	56,507	1.89
Total Repurchase Agreements						\$ (58,192)	\$ 56,600	\$ 56,607	1.89

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP September Futures	Long	09/2025	34	\$ 10	0.00
Euro-Bund September Futures	Long	09/2025	297	(347)	(0.01)
Euro-Oat September Futures	Short	09/2025	374	334	0.01
Euro-Schatz September Futures	Long	09/2025	408	(90)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2025	2,492	2,886	0.09
U.S. Treasury 10-Year Note September Futures	Long	09/2025	4,015	7,160	0.24
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	81	205	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	301	1,372	0.04
				\$ 11,530	0.38
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 11,530	0.38

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR	Compounded-OIS	1.750%	15/12/2031	\$ 1,800	\$ (241)	(0.01)
Pay	1-Day USD-SOFR	Compounded-OIS	3.000	19/03/2030	69,500	2,021	0.07
Pay	1-Day USD-SOFR	Compounded-OIS	3.250	18/06/2030	90,800	1,259	0.04
Receive	1-Day USD-SOFR	Compounded-OIS	3.250	19/03/2035	9,900	(357)	(0.01)
Pay	1-Day USD-SOFR	Compounded-OIS	3.250	19/03/2045	6,500	71	0.00
Receive	1-Day USD-SOFR	Compounded-OIS	3.250	19/03/2055	3,400	(61)	0.00
Receive	1-Day USD-SOFR	Compounded-OIS	3.250	18/06/2055	25,900	(487)	(0.02)
Receive	1-Day USD-SOFR	Compounded-OIS	3.500	20/12/2030	29,000	(752)	(0.03)
Pay	1-Day USD-SOFR	Compounded-OIS	3.500	20/12/2033	9,250	379	0.01
Pay	1-Day USD-SOFR	Compounded-OIS	3.500	18/12/2054	24,050	(2,964)	(0.10)
Receive ⁽¹⁾	1-Day USD-SOFR	Compounded-OIS	3.620	30/11/2029	148,662	(1,380)	(0.05)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets	
Pay		1-Day USD-SOFR Compounded-OIS	3.730%	03/08/2033	\$ 2,300	\$ 12	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	2,700	16	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	6,600	(265)	(0.01)	
Pay		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	14,200	605	0.02	
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	149,715	(907)	(0.03)	
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	2,370	44	0.00	
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	36,300	(850)	(0.03)	
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	5,100	(117)	0.00	
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2036	5,700	2	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	1,700	(27)	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	1,400	(13)	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	1,700	(13)	0.00	
Receive		1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	68,700	313	0.01	
Pay		1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	1,300	40	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	3,400	139	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	4,500	184	0.01	
Pay		1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	5,500	230	0.01	
Pay		1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	4,000	170	0.01	
Pay		1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	2,800	132	0.00	
Receive		1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	23,700	(234)	0.00	
Receive		1-Day USD-SOFR Compounded-OIS	4.250	20/03/2034	9,100	130	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	2,200	108	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	200	12	0.00	
Pay		1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	2,500	162	0.01	
Pay		1-Year BRL-CDI	9.842	04/01/2027	BRL 110,100	(1,391)	(0.05)	
Receive		1-Year BRL-CDI	11.253	04/01/2027	207,600	1,491	0.05	
Pay		1-Year BRL-CDI	11.550	04/01/2027	14,300	(86)	0.00	
Pay		1-Year BRL-CDI	11.570	04/01/2027	151,400	(894)	(0.03)	
Receive		1-Year BRL-CDI	13.055	04/01/2027	81,200	(22)	0.00	
Pay		1-Year BRL-CDI	13.615	02/01/2029	75,600	170	0.01	
Pay		1-Year BRL-CDI	13.685	02/01/2029	75,600	195	0.01	
Pay		6-Month CLP-CHILIBOR	4.855	18/12/2033	CLP 8,000,000	(72)	0.00	
Receive		6-Month CLP-CHILIBOR	5.511	13/11/2033	8,456,600	(349)	(0.01)	
Pay		6-Month CZK-PRIBOR	3.075	03/10/2029	CZK 174,000	(58)	0.00	
Pay		6-Month CZK-PRIBOR	3.080	03/10/2029	361,000	(116)	0.00	
Receive		6-Month CZK-PRIBOR	3.328	09/05/2030	750,000	491	0.02	
Receive		6-Month CZK-PRIBOR	3.363	29/05/2030	993,800	108	0.00	
Pay		6-Month CZK-PRIBOR	3.489	30/10/2029	458,000	412	0.01	
Pay		6-Month CZK-PRIBOR	3.530	15/07/2029	767,200	526	0.02	
Pay		6-Month CZK-PRIBOR	4.250	18/04/2029	180,700	(12)	0.00	
Receive ⁽¹⁾		6-Month EUR-EURIBOR	2.250	17/09/2030	€ 137,400	(1,867)	(0.06)	
Receive ⁽¹⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	52,000	(270)	(0.01)	
Receive		6-Month EUR-EURIBOR	2.250	20/03/2044	1,800	73	0.00	
Receive ⁽¹⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	35,100	1,449	0.05	
Pay		6-Month EUR-EURIBOR	2.818	26/06/2029	24,100	(25)	0.00	
Pay		6-Month EUR-EURIBOR	3.300	03/10/2033	3,700	355	0.01	
Pay		6-Month EUR-EURIBOR	3.370	09/10/2028	1,000	71	0.00	
Pay		6-Month EUR-EURIBOR	3.450	20/10/2028	4,300	320	0.01	
Pay		6-Month HUF-BBR	5.935	08/05/2030	HUF 13,405,000	(146)	(0.01)	
Receive		6-Month PLN-WIBOR	4.075	11/04/2030	PLN 75,300	188	0.01	
Pay		6-Month PLN-WIBOR	4.855	10/02/2030	75,300	360	0.01	
							\$ (1,738)	(0.06)
Total Centrally Cleared Financial Derivative Instruments							\$ (1,738)	(0.06)

(1) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets	
BOA	Call - OTC USD versus TRY	TRY 46.850	14/08/2025	7,053	\$ (138)	\$ (56)	0.00	
	Call - OTC USD versus TRY	56.500	12/01/2026	11,987	(479)	(368)	(0.01)	
	Call - OTC USD versus TRY	56.750	03/02/2026	26,861	(967)	(961)	(0.03)	
GLM	Call - OTC USD versus TRY	42.960	04/09/2025	7,116	(236)	(151)	(0.01)	
UAG	Put - OTC USD versus TRY	39.750	11/08/2025	5,907	(185)	(4)	0.00	
	Call - OTC USD versus TRY	51.750	11/08/2025	5,907	(130)	(31)	0.00	
	Put - OTC USD versus TRY	41.600	12/11/2025	6,140	(234)	(33)	0.00	
	Call - OTC USD versus TRY	56.900	12/11/2025	6,140	(171)	(114)	(0.01)	
	Put - OTC USD versus TRY	42.750	09/12/2025	8,196	(294)	(105)	0.00	
	Call - OTC USD versus TRY	57.750	09/12/2025	8,196	(205)	(172)	(0.01)	
						\$ (3,039)	\$ (1,995)	(0.07)

(1) Notional Amount represents the number of contracts.

Schedule of Investments Emerging Markets Bond ESG Fund (cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Oman Government International Bond	(1.000)%	20/12/2027	\$ 2,200	\$ 72	\$ (97)	\$ (25)	0.00
BPS	Hungary Government International Bond	(1.000)	20/12/2029	9,000	71	(5)	66	0.00
	Mexico Government International Bond	(1.000)	20/06/2029	8,800	35	(81)	(46)	0.00
	Oman Government International Bond	(1.000)	20/12/2027	700	23	(31)	(8)	0.00
BRC	Oman Government International Bond	(1.000)	20/12/2027	3,400	91	(130)	(39)	0.00
CBK	Mexico Government International Bond	(1.000)	20/06/2029	2,400	9	(22)	(13)	0.00
GST	Mexico Government International Bond	(1.000)	20/06/2029	16,100	70	(155)	(85)	(0.01)
JPM	Mexico Government International Bond	(1.000)	20/06/2029	8,500	52	(97)	(45)	0.00
MYC	Mexico Government International Bond	(1.000)	20/06/2029	10,200	48	(102)	(54)	0.00
					\$ 471	\$ (720)	\$ (249)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Indonesia Government International Bond	1.000%	20/06/2030	\$ 3,600	\$ 12	\$ 25	\$ 37	0.00
	Peru Government International Bond	1.000	20/06/2026	6,400	26	18	44	0.00
	Peru Government International Bond	1.000	20/12/2031	10,700	(451)	437	(14)	0.00
	South Africa Government International Bond	1.000	20/12/2025	1,200	(66)	70	4	0.00
	Turkey Government International Bond	1.000	20/06/2027	100	(20)	18	(2)	0.00
BPS	Brazil Government International Bond	1.000	20/12/2026	10,400	(639)	700	61	0.00
	Brazil Government International Bond	1.000	20/12/2027	8,200	(589)	630	41	0.00
	Colombia Government International Bond	1.000	20/06/2029	12,000	(432)	95	(337)	(0.01)
	Indonesia Government International Bond	1.000	20/06/2030	2,600	6	21	27	0.00
	Mexico Government International Bond	1.000	20/12/2025	6,550	32	(8)	24	0.00
	Mexico Government International Bond	1.000	20/06/2026	13,700	76	7	83	0.00
	Mexico Government International Bond	1.000	20/12/2027	6,000	12	44	56	0.00
	Peru Government International Bond	1.000	20/06/2026	6,100	54	(12)	42	0.00
	Romania Government International Bond	1.000	20/12/2025	15,750	25	(2)	23	0.00
	Serbia Government International Bond	1.000	20/12/2027	1,600	(142)	144	2	0.00
	South Africa Government International Bond	1.000	20/06/2028	32,000	(2,761)	2,625	(136)	0.00
	Turkey Government International Bond	1.000	20/06/2027	3,800	(751)	691	(60)	0.00
BRC	Benin Government International Bond	1.000	20/06/2026	2,600	(89)	69	(20)	0.00
	Chile Government International Bond	1.000	20/12/2026	2,500	14	15	29	0.00
	Cote d'Ivoire	1.000	20/06/2026	1,000	(31)	20	(11)	0.00
	Indonesia Government International Bond	1.000	20/06/2030	4,100	10	32	42	0.00
	Peru Government International Bond	1.000	20/12/2025	17,500	360	(294)	66	0.00
	Poland Government International Bond	1.000	20/06/2028	6,500	49	50	99	0.00
	Romania Government International Bond	1.000	20/12/2025	9,950	0	14	14	0.00
CBK	Benin Government International Bond	1.000	20/06/2026	425	(15)	12	(3)	0.00
	Chile Government International Bond	1.000	20/12/2029	8,400	169	14	183	0.01
	Colombia Government International Bond	1.000	20/06/2029	12,200	(440)	97	(343)	(0.01)
	Cote d'Ivoire	1.000	20/06/2026	2,150	(70)	46	(24)	0.00
	Cote d'Ivoire	1.000	20/06/2030	1,700	(215)	12	(203)	(0.01)
	Mexico Government International Bond	1.000	20/12/2029	17,000	(151)	169	18	0.00
	Panama Government International Bond	1.000	20/06/2034	5,000	(573)	(33)	(606)	(0.02)
	Peru Government International Bond	1.000	20/06/2026	2,100	18	(4)	14	0.00
	Qatar Government International Bond	1.000	20/12/2026	5,000	140	(77)	63	0.00
DUB	Indonesia Government International Bond	1.000	20/06/2030	9,500	17	81	98	0.00
	South Africa Government International Bond	1.000	20/06/2026	900	(15)	19	4	0.00
	South Africa Government International Bond	1.000	20/12/2026	10,400	(638)	678	40	0.00
GST	Brazil Government International Bond	1.000	20/06/2026	200	(11)	12	1	0.00
	Chile Government International Bond	1.000	20/06/2028	8,900	17	158	175	0.01
	Chile Government International Bond	1.000	20/12/2029	10,000	201	17	218	0.01
	Colombia Government International Bond	1.000	20/06/2029	7,200	(259)	57	(202)	(0.01)
	Indonesia Government International Bond	1.000	20/06/2030	2,500	8	18	26	0.00
	Panama Government International Bond	1.000	20/06/2030	200	(8)	0	(8)	0.00
	Peru Government International Bond	1.000	20/06/2026	13,700	99	(6)	93	0.00
	Poland Government International Bond	1.000	20/06/2028	8,500	77	52	129	0.01
	Qatar Government International Bond	1.000	20/12/2029	7,600	211	8	219	0.01
	Turkey Government International Bond	1.000	20/06/2027	4,300	(840)	772	(68)	0.00
JPM	Cote d'Ivoire	1.000	20/06/2030	525	(66)	3	(63)	0.00
	Hungary Government International Bond	1.000	20/06/2027	5,700	(290)	326	36	0.00
	Poland Government International Bond	1.000	20/06/2028	900	(2)	16	14	0.00
	Turkey Government International Bond	1.000	20/12/2029	3,600	(270)	27	(243)	(0.01)
MYC	Chile Government International Bond	1.000	20/06/2026	15,000	208	(87)	121	0.01
	Chile Government International Bond	1.000	20/12/2026	16,300	112	75	187	0.01
	Colombia Government International Bond	1.000	20/06/2029	13,300	(478)	104	(374)	(0.01)
	Cote d'Ivoire	1.000	20/06/2030	325	(41)	2	(39)	0.00
	Indonesia Government International Bond	1.000	20/06/2030	2,400	6	19	25	0.00
	Nigeria Government International Bond	1.000	20/06/2030	320	(85)	34	(51)	0.00
	Panama Government International Bond	1.000	20/06/2034	5,000	(573)	(33)	(606)	(0.02)
	Peru Government International Bond	1.000	20/06/2026	9,800	45	22	67	0.00
	Peru Government International Bond	1.000	20/12/2026	20,000	80	109	189	0.01
	Qatar Government International Bond	1.000	20/12/2026	3,900	57	(8)	49	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,600	(206)	224	18	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
MYI	Turkey Government International Bond	1.000%	20/06/2027	\$ 1,800	\$ (356)	\$ 327	\$ (29)	0.00
	Peru Government International Bond	1.000	20/06/2026	1,300	11	(2)	9	0.00
					\$ (9,421)	\$ 8,669	\$ (752)	(0.02)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	AUD 952	\$ 618	\$ 0	\$ (5)	\$ (5)	0.00
	07/2025	€ 1,762	2,033	0	(35)	(35)	0.00
	07/2025	NZD 818	492	0	(4)	(4)	0.00
	08/2025	\$ 619	AUD 952	5	0	5	0.00
	08/2025	1,051	€ 896	3	0	3	0.00
	08/2025	493	NZD 818	4	0	4	0.00
BOA	07/2025	DOP 163,618	\$ 2,741	14	0	14	0.00
	07/2025	€ 377,694	429,456	0	(13,900)	(13,900)	(0.46)
	07/2025	IDR 71,184,304	4,363	0	(21)	(21)	0.00
	07/2025	PEN 32,981	9,065	0	(227)	(227)	(0.01)
	07/2025	\$ 2,400	KRW 3,271,625	19	0	19	0.00
	07/2025	9	SGD 12	0	0	0	0.00
	08/2025	DOP 7,425	\$ 124	1	0	1	0.00
	08/2025	SGD 12	9	0	0	0	0.00
	08/2025	TRY 30,394	709	0	(27)	(27)	0.00
	10/2025	\$ 576	PEN 2,128	22	0	22	0.00
BPS	02/2026	TRY 175,308	\$ 3,666	0	(9)	(9)	0.00
	07/2025	IDR 753,683	46	0	0	0	0.00
	07/2025	THB 98	3	0	0	0	0.00
	07/2025	TRY 835	20	0	0	0	0.00
	07/2025	TWD 64,243	1,977	0	(235)	(235)	(0.01)
	07/2025	\$ 36	BRL 204	2	0	2	0.00
	07/2025	29	€ 25	1	0	1	0.00
	07/2025	400	IDR 6,539,686	2	0	2	0.00
	07/2025	1,240	THB 41,031	23	0	23	0.00
	08/2025	CZK 1,894	\$ 85	0	(5)	(5)	0.00
	08/2025	INR 1,556	18	0	0	0	0.00
	08/2025	TRY 44,506	1,069	0	(11)	(11)	0.00
	08/2025	TWD 60,842	1,867	0	(248)	(248)	(0.01)
	08/2025	\$ 124	TWD 4,063	17	0	17	0.00
	05/2026	2,697	KWD 822	0	(10)	(10)	0.00
	06/2026	3,967	1,212	1	(7)	(6)	0.00
	06/2027	1,056	320	0	(9)	(9)	0.00
	BRC	05/2029	KWD 4,233	\$ 14,553	636	0	636
07/2029		930	3,200	139	0	139	0.00
05/2030		2,509	8,640	345	0	345	0.01
07/2025		€ 14,979	17,056	0	(528)	(528)	(0.02)
07/2025		ILS 1,334	372	0	(24)	(24)	0.00
07/2025		KRW 30,623	22	0	0	0	0.00
07/2025		TRY 250,236	6,190	0	(54)	(54)	0.00
07/2025		\$ 11,166	£ 8,207	80	0	80	0.00
07/2025		24	¥ 3,488	0	0	0	0.00
07/2025		37	KRW 50,218	1	0	1	0.00
07/2025		43	NOK 442	0	0	0	0.00
07/2025		123	PLN 462	4	0	4	0.00
07/2025		908	TRY 37,229	15	0	15	0.00
07/2025		ZAR 382,908	\$ 21,183	0	(329)	(329)	(0.01)
08/2025		CZK 18,686	840	0	(49)	(49)	0.00
08/2025		£ 8,207	11,168	0	(80)	(80)	0.00
08/2025		\$ 412	CZK 8,823	8	0	8	0.00
08/2025		13	TRY 562	0	0	0	0.00
12/2025	TRY 71,654	\$ 1,490	0	(81)	(81)	0.00	
BSH	02/2026	\$ 3,666	TRY 175,491	13	0	13	0.00
	07/2025	439	PEN 1,581	7	0	7	0.00
	09/2025	75	270	1	0	1	0.00
CBK	11/2025	PEN 1,587	\$ 439	0	(7)	(7)	0.00
	11/2025	\$ 1,414	PEN 5,226	54	0	54	0.00
	07/2025	€ 6,983	\$ 8,095	0	(102)	(102)	0.00
	07/2025	KRW 2,389,823	1,744	0	(23)	(23)	0.00

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	PEN 18,110	\$ 4,986	\$ 0	\$ (115)	\$ (115)	0.00
	07/2025	SGD 5	4	0	0	0	0.00
	07/2025	THB 5,104	153	0	(4)	(4)	0.00
	07/2025	TWD 96,168	2,957	0	(354)	(354)	(0.01)
	07/2025	\$ 17,129	BRL 99,421	1,088	0	1,088	0.04
	07/2025	996	£ 743	23	0	23	0.00
	07/2025	1,537	IDR 25,030,319	4	0	4	0.00
	07/2025	379	KRW 521,124	6	0	6	0.00
	07/2025	496	THB 16,560	14	0	14	0.00
	07/2025	7,799	TWD 231,767	180	0	180	0.01
	08/2025	COP 8,580,391	\$ 2,058	0	(32)	(32)	0.00
	08/2025	INR 8,997	104	0	0	0	0.00
	08/2025	PEN 22,727	6,152	0	(245)	(245)	(0.01)
	08/2025	TWD 102,477	3,138	0	(424)	(424)	(0.01)
	08/2025	\$ 0	EGP 0	0	0	0	0.00
	08/2025	402	INR 34,604	1	0	1	0.00
	08/2025	113	PEN 408	2	0	2	0.00
	09/2025	2	KZT 885	0	0	0	0.00
	12/2025	PEN 6,562	\$ 1,773	0	(69)	(69)	0.00
DUB	07/2025	KES 172,524	1,307	0	(26)	(26)	0.00
	07/2025	\$ 459,623	€ 396,192	5,448	0	5,448	0.18
	07/2025	3,506	KZT 1,837,045	5	0	5	0.00
	07/2025	208	TWD 6,173	5	0	5	0.00
	08/2025	€ 395,324	\$ 459,623	0	(5,440)	(5,440)	(0.18)
	08/2025	INR 5,362	62	0	0	0	0.00
	09/2025	\$ 83	KZT 44,061	0	0	0	0.00
	09/2025	5	MXN 96	0	0	0	0.00
	10/2025	EGP 187,970	\$ 3,299	0	(344)	(344)	(0.01)
	12/2025	\$ 808	KZT 430,333	0	(20)	(20)	0.00
FAR	07/2025	BRL 99,637	\$ 17,458	0	(798)	(798)	(0.03)
	07/2025	CHF 305	371	0	(13)	(13)	0.00
	07/2025	¥ 1,098,954	7,550	0	(58)	(58)	0.00
	07/2025	PLN 1,007	273	0	(6)	(6)	0.00
	07/2025	\$ 614	AUD 952	10	0	10	0.00
	07/2025	381	CHF 305	2	0	2	0.00
	07/2025	13,414	¥ 1,924,305	0	(92)	(92)	0.00
	07/2025	8,787	PEN 31,404	61	0	61	0.00
	07/2025	4	SGD 5	0	0	0	0.00
	08/2025	CHF 304	\$ 381	0	(2)	(2)	0.00
	08/2025	INR 2,568	30	0	0	0	0.00
	08/2025	SGD 5	4	0	0	0	0.00
	08/2025	\$ 7,550	¥ 1,094,912	58	0	58	0.00
	09/2025	MXN 80,393	\$ 4,129	0	(92)	(92)	0.00
	09/2025	\$ 908	BRL 5,091	11	0	11	0.00
	09/2025	0	PEN 1	0	0	0	0.00
	11/2025	PEN 7,025	\$ 1,919	0	(53)	(53)	0.00
	12/2025	31,563	8,787	0	(63)	(63)	0.00
GLM	07/2025	DOP 413,375	6,978	87	0	87	0.00
	07/2025	ILS 1,264	372	0	(3)	(3)	0.00
	07/2025	\$ 364	IDR 5,937,295	1	0	1	0.00
	07/2025	632	MYR 2,675	4	0	4	0.00
	07/2025	ZAR 1,596	\$ 88	0	(1)	(1)	0.00
	08/2025	DOP 67,728	1,117	11	(18)	(7)	0.00
	08/2025	HUF 677,892	1,871	0	(114)	(114)	0.00
	09/2025	AED 4,026	1,096	0	0	0	0.00
	09/2025	DOP 678,397	10,789	60	(418)	(358)	(0.01)
	09/2025	\$ 89	KZT 46,525	0	(1)	(1)	0.00
	10/2025	EGP 153,138	\$ 2,698	0	(261)	(261)	(0.01)
	11/2025	DOP 198,721	3,288	81	0	81	0.00
JPM	07/2025	KRW 199,009	145	0	(2)	(2)	0.00
	07/2025	PHP 7,729	138	1	0	1	0.00
	07/2025	PLN 1,816	491	0	(11)	(11)	0.00
	07/2025	SGD 81	63	0	(1)	(1)	0.00
	07/2025	TWD 64,988	1,998	0	(239)	(239)	(0.01)
	07/2025	\$ 1,822	€ 1,591	45	0	45	0.00
	07/2025	121	£ 88	0	0	0	0.00
	07/2025	488	NZD 818	9	0	9	0.00
	07/2025	1,320	PLN 4,959	52	0	52	0.00
	07/2025	6	SGD 8	0	0	0	0.00
	07/2025	951	TWD 28,244	21	0	21	0.00
	07/2025	ZAR 108,570	\$ 6,075	0	(25)	(25)	0.00
	08/2025	INR 1,735	20	0	0	0	0.00
	08/2025	SGD 8	6	0	0	0	0.00
	08/2025	TWD 41,097	1,256	0	(173)	(173)	(0.01)
	10/2025	EGP 364,946	6,402	0	(659)	(659)	(0.02)
MBC	07/2026	129,218	2,094	0	(142)	(142)	0.00
	07/2025	CAD 846	616	0	(4)	(4)	0.00
	07/2025	€ 231	265	0	(6)	(6)	0.00
	07/2025	PHP 4,363	78	1	0	1	0.00
	07/2025	SGD 196	152	0	(1)	(1)	0.00
	07/2025	THB 2,562	77	0	(2)	(2)	0.00
	07/2025	TWD 35,403	1,086	0	(133)	(133)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 615	CAD 846	\$ 5	\$ 0	\$ 5	0.00
	07/2025	4,974	€ 4,315	91	0	91	0.00
	07/2025	307	IDR 4,985,432	0	0	0	0.00
	07/2025	588	¥ 84,410	0	(3)	(3)	0.00
	07/2025	947	PLN 3,545	34	0	34	0.00
	07/2025	160	SGD 207	2	0	2	0.00
	07/2025	744	THB 24,812	20	0	20	0.00
	08/2025	CAD 844	\$ 615	0	(5)	(5)	0.00
	08/2025	SGD 206	160	0	(3)	(3)	0.00
	08/2025	TWD 40,091	1,230	0	(163)	(163)	(0.01)
	08/2025	\$ 449	EGP 24,752	40	0	40	0.00
	10/2025	EGP 215,115	\$ 3,762	0	(403)	(403)	(0.01)
MYI	07/2025	CHF 6	8	0	0	0	0.00
	07/2025	€ 204	233	0	(6)	(6)	0.00
	07/2025	¥ 350,115	2,401	0	(23)	(23)	0.00
	07/2025	NOK 4,179	414	1	0	1	0.00
	07/2025	PLN 5	1	0	0	0	0.00
	07/2025	\$ 7	CHF 5	0	0	0	0.00
	07/2025	100	€ 85	0	0	0	0.00
	07/2025	285	£ 208	0	0	0	0.00
	07/2025	301	¥ 43,470	0	0	0	0.00
	08/2025	2,401	348,828	23	0	23	0.00
	08/2025	414	NOK 4,178	0	(1)	(1)	0.00
	10/2025	EGP 140,543	\$ 2,470	0	(234)	(234)	(0.01)
SCX	10/2025	\$ 3,457	EGP 197,402	357	0	357	0.01
	07/2025	¥ 434	\$ 3	0	0	0	0.00
	07/2025	KES 90,552	686	0	(14)	(14)	0.00
	07/2025	\$ 1,695	IDR 27,612,480	6	0	6	0.00
	07/2025	32	SGD 41	0	0	0	0.00
	07/2025	8,587	TWD 254,123	162	0	162	0.01
	08/2025	INR 1,799	\$ 21	0	0	0	0.00
	08/2025	SGD 41	32	0	0	0	0.00
	08/2025	TWD 20,109	616	0	(83)	(83)	0.00
	08/2025	\$ 3	¥ 433	0	0	0	0.00
SOG	07/2025	¥ 50,789	\$ 352	0	0	0	0.00
	07/2025	NOK 435	43	0	0	0	0.00
	07/2025	\$ 79	€ 68	2	0	2	0.00
	07/2025	59	RON 261	1	0	1	0.00
	08/2025	HUF 31,996	\$ 88	0	(5)	(5)	0.00
	08/2025	\$ 352	¥ 50,603	0	0	0	0.00
	08/2025	43	NOK 435	0	0	0	0.00
SSB	07/2025	£ 8,950	\$ 12,118	0	(146)	(146)	(0.01)
	07/2025	\$ 8,347	€ 7,198	102	0	102	0.00
UAG	07/2025	ILS 189	\$ 53	0	(3)	(3)	0.00
	07/2025	THB 462	14	0	0	0	0.00
	07/2025	\$ 1,295	CLP 1,215,529	8	0	8	0.00
	07/2025	196	¥ 28,363	0	0	0	0.00
	07/2025	411	NOK 4,172	1	0	1	0.00
	07/2025	45	RON 198	1	0	1	0.00
	08/2025	945	TRY 41,727	68	0	68	0.00
	11/2025	1,044	49,194	58	0	58	0.00
	12/2025	1,490	71,654	80	0	80	0.00
WST	07/2025	€ 7,444	\$ 8,718	0	(20)	(20)	0.00
	07/2025	¥ 583,588	4,052	12	0	12	0.00
	08/2025	\$ 8,456	€ 7,196	9	0	9	0.00
	08/2025	4,052	¥ 581,440	0	(12)	(12)	0.00
				\$ 9,791	\$ (27,618)	\$ (17,827)	(0.59)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	CHF 43	\$ 53	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 581	CHF 474	15	0	15	0.00
BRC	07/2025	379	309	10	0	10	0.00
CBK	07/2025	4,785	3,897	111	0	111	0.00
FAR	07/2025	CHF 188,520	\$ 235,483	0	(1,352)	(1,352)	(0.04)
	07/2025	\$ 224,518	CHF 184,885	7,750	0	7,750	0.26
	08/2025	235,483	187,744	1,357	0	1,357	0.05
MBC	07/2025	CHF 269	\$ 331	0	(8)	(8)	0.00
	07/2025	\$ 224,623	CHF 184,590	7,274	0	7,274	0.24
MYI	07/2025	CHF 414	\$ 507	0	(13)	(13)	0.00
RBC	07/2025	\$ 211,741	CHF 173,655	6,418	0	6,418	0.21
SCX	07/2025	13	10	0	0	0	0.00
				\$ 22,935	\$ (1,374)	\$ 21,561	0.72

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 293,651	\$ 343,830	\$ 0	\$ (872)	\$ (872)	(0.03)
	08/2025	\$ 344,583	€ 293,651	870	0	870	0.03
BOA	07/2025	350,159	\$ 307,954	11,333	0	11,333	0.38
BPS	07/2025	€ 461	\$ 533	0	(8)	(8)	0.00
	07/2025	\$ 970	€ 855	33	0	33	0.00
BRC	07/2025	361,466	\$ 318,250	12,112	0	12,112	0.40
CBK	07/2025	19,278	\$ 16,633	247	0	247	0.01
DUB	07/2025	€ 327,217	\$ 379,605	0	(4,499)	(4,499)	(0.15)
	08/2025	\$ 379,605	€ 326,500	4,493	0	4,493	0.15
MBC	07/2025	€ 172	\$ 196	0	(5)	(5)	0.00
	07/2025	\$ 15,682	€ 13,634	322	0	322	0.01
WST	07/2025	€ 324,486	\$ 380,509	0	(389)	(389)	(0.01)
	07/2025	\$ 331,723	€ 293,633	12,958	0	12,958	0.43
	08/2025	381,339	324,486	390	0	390	0.01
				\$ 42,758	\$ (5,773)	\$ 36,985	1.23

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 4,023	\$ 5,520	\$ 7	\$ 0	\$ 7	0.00
	08/2025	\$ 5,521	£ 4,023	0	(7)	(7)	0.00
BOA	07/2025	£ 462	\$ 627	0	(6)	(6)	0.00
BRC	07/2025	4,879	\$ 6,631	0	(56)	(56)	0.00
	07/2025	\$ 6,424	£ 4,758	96	0	96	0.00
CBK	08/2025	5,994	\$ 4,405	43	0	43	0.00
	07/2025	£ 73	\$ 98	0	(2)	(2)	0.00
MBC	07/2025	\$ 3	£ 2	0	0	0	0.00
	07/2025	£ 38	\$ 52	0	(1)	(1)	0.00
SSB	07/2025	\$ 6,183	£ 4,586	100	0	100	0.01
	07/2025	£ 4,372	\$ 5,995	4	0	4	0.00
UAG	07/2025	\$ 6,396	£ 4,724	77	0	77	0.00
	08/2025	5,995	\$ 4,372	0	(4)	(4)	0.00
	07/2025	£ 222	\$ 301	0	(3)	(3)	0.00
				\$ 327	\$ (79)	\$ 248	0.01

As at 30 June 2025, the Investor NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 195	NOK 1,990	\$ 1	\$ 0	\$ 1	0.00
CBK	07/2025	8	\$ 80	0	0	0	0.00
MYI	07/2025	NOK 1,841	\$ 183	1	0	1	0.00
	07/2025	\$ 197	NOK 2,000	1	0	1	0.00
SOG	08/2025	183	\$ 1,841	0	(1)	(1)	0.00
	07/2025	NOK 2,036	\$ 203	2	0	2	0.00
UAG	08/2025	\$ 203	NOK 2,036	0	(2)	(2)	0.00
	07/2025	177	\$ 1,800	1	0	1	0.00
				\$ 6	\$ (3)	\$ 3	0.00

As at 30 June 2025, the Investor SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SEK 32	\$ 3	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	14	\$ 1	0	0	0	0.00
	07/2025	\$ 17	SEK 163	0	0	0	0.00
BRC	07/2025	2	\$ 21	0	0	0	0.00
CBK	07/2025	SEK 9,666	\$ 1,020	6	0	6	0.00
	07/2025	\$ 21	SEK 195	0	0	0	0.00
FAR	08/2025	1,010	\$ 9,553	0	(6)	(6)	0.00
	07/2025	972	\$ 9,313	5	0	5	0.00
IND	07/2025	SEK 9,470	\$ 1,001	7	0	7	0.00
	08/2025	\$ 1,001	SEK 9,450	0	(7)	(7)	0.00
MBC	07/2025	SEK 104	\$ 11	0	0	0	0.00
MYI	07/2025	\$ 898	SEK 8,630	7	0	7	0.00
RYL	07/2025	SEK 11	\$ 1	0	0	0	0.00
	07/2025	\$ 21	SEK 195	0	0	0	0.00
SCX	07/2025	0	\$ 3	0	0	0	0.00
UAG	07/2025	972	\$ 9,342	8	0	8	0.00
				\$ 33	\$ (13)	\$ 20	0.00

Total OTC Financial Derivative Instruments

\$ 37,994 1.27

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 2,100,000	\$ 252	0.01
Total Other Financial Assets		\$ 252	0.01
Total Investments		\$ 3,225,308	107.64
Other Current Assets & Liabilities		\$ (228,995)	(7.64)
Net Assets		\$ 2,996,313	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Contingent convertible security.
- (i) Securities with an aggregate fair value of \$277,420 (31 December 2024: \$373,309) and cash of \$809 (31 December 2024: \$1,433) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$10,010) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$659 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$31,299 (31 December 2024: \$32,004) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$10) and Cash of \$8,287 (31 December 2024: \$33,543) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,019,518	\$ 101,152	\$ 3,120,670
Repurchase Agreements	0	56,600	0	56,600
Financial Derivative Instruments ⁽³⁾	(93)	47,879	0	47,786
Other Financial Assets	0	252	0	252
Totals	\$ (93)	\$ 3,124,249	\$ 101,152	\$ 3,225,308

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,819,289	\$ 76,248	\$ 2,895,537
Repurchase Agreements	0	93,431	0	93,431
Financial Derivative Instruments ⁽³⁾	(96)	(33,073)	0	(33,169)
Other Financial Assets	0	263	0	263
Totals	\$ (96)	\$ 2,879,910	\$ 76,248	\$ 2,956,062

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	3.600%	20/12/2024	TBD ⁽¹⁾	\$ (1,057)	\$ (1,077)	(0.04)
	4.100	20/12/2024	TBD ⁽¹⁾	(2,578)	(2,635)	(0.09)
BRC	1.700	11/06/2025	TBD ⁽¹⁾	€ (6,773)	(7,958)	(0.27)
	2.080	11/06/2025	TBD ⁽¹⁾	(28,546)	(33,546)	(1.12)
	3.500	26/03/2025	TBD ⁽¹⁾	\$ (2,184)	(2,205)	(0.07)
	4.150	28/04/2025	TBD ⁽¹⁾	(301)	(303)	(0.01)
	4.350	20/12/2024	TBD ⁽¹⁾	(5,082)	(5,200)	(0.17)
	4.450	20/12/2024	TBD ⁽¹⁾	(2,239)	(2,292)	(0.08)
	4.500	20/12/2024	TBD ⁽¹⁾	(13,824)	(14,157)	(0.47)
GSC	2.000	11/06/2025	TBD ⁽¹⁾	€ (3,798)	(4,463)	(0.15)
JML	4.550	09/05/2025	01/08/2025	\$ (2,251)	(2,266)	(0.07)
MEI	3.000	23/06/2025	01/08/2025	(862)	(862)	(0.03)
	4.100	24/06/2025	01/08/2025	(7,075)	(7,081)	(0.24)
MYI	4.200	24/06/2025	01/08/2025	(9,449)	(9,456)	(0.32)
	4.300	26/03/2025	TBD ⁽¹⁾	(1,846)	(1,867)	(0.06)
	2.030	11/06/2025	TBD ⁽¹⁾	€ (4,312)	(5,068)	(0.17)
	3.250	23/05/2025	TBD ⁽¹⁾	\$ (318)	(319)	(0.01)
	3.250	05/06/2025	TBD ⁽¹⁾	(191)	(191)	(0.01)
	3.750	05/06/2025	TBD ⁽¹⁾	(1,007)	(1,009)	(0.03)
	4.200	20/12/2024	TBD ⁽¹⁾	(1,357)	(1,388)	(0.05)
NOM	4.450	20/12/2024	TBD ⁽¹⁾	(9,641)	(9,871)	(0.33)
	4.200	26/06/2025	TBD ⁽¹⁾	(5,282)	(5,285)	(0.18)
	4.250	25/04/2025	TBD ⁽¹⁾	(1,010)	(1,017)	(0.03)
	4.300	26/06/2025	TBD ⁽¹⁾	(2,563)	(2,564)	(0.08)
	4.500	26/06/2025	TBD ⁽¹⁾	(38,006)	(38,030)	(1.27)
SCX	4.600	29/04/2025	TBD ⁽¹⁾	(12,199)	(12,297)	(0.41)
	2.100	11/06/2025	TBD ⁽¹⁾	€ (10,302)	(12,107)	(0.40)
	4.000	05/05/2025	TBD ⁽¹⁾	\$ (753)	(757)	(0.02)
	4.000	29/05/2025	TBD ⁽¹⁾	(2,348)	(2,357)	(0.08)
	4.150	07/04/2025	TBD ⁽¹⁾	(2,475)	(2,499)	(0.08)
	4.150	05/05/2025	TBD ⁽¹⁾	(1,630)	(1,641)	(0.05)
	4.150	11/06/2025	TBD ⁽¹⁾	(5,360)	(5,373)	(0.18)
	4.200	29/05/2025	TBD ⁽¹⁾	(4,882)	(4,901)	(0.16)
	4.250	20/03/2025	TBD ⁽¹⁾	(3,557)	(3,600)	(0.12)
	4.250	29/05/2025	TBD ⁽¹⁾	(3,495)	(3,509)	(0.12)
	4.450	10/01/2025	TBD ⁽¹⁾	(2,549)	(2,603)	(0.09)
	4.450	29/05/2025	TBD ⁽¹⁾	(3,621)	(3,636)	(0.12)
	4.500	20/12/2024	TBD ⁽¹⁾	(4,569)	(4,679)	(0.16)
TDM	4.520	20/12/2024	TBD ⁽¹⁾	(32,107)	(32,885)	(1.10)
	4.520	26/03/2025	TBD ⁽¹⁾	(5,909)	(5,972)	(0.20)
Total Reverse Repurchase Agreements					\$ (258,926)	(8.64)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (34)	\$ 0	\$ (34)	\$ 259	\$ 0	\$ 259
BOA	(4,128)	4,100	(28)	(328)	310	(18)
BPS	504	(270)	234	4,936	(3,970)	966
BRC	11,362	(10,510)	852	(3,893)	2,950	(943)
BSH	55	(60)	(5)	33	0	33
CBK	(608)	904	296	(1,021)	952	(69)
DUB	(236)	310	74	(6,666)	5,930	(736)
FAR	6,725	(5,990)	735	(58)	0	(58)
GLM	(723)	910	187	(4,273)	4,549	276
GST	498	(454)	44	(725)	741	16
JPM	(1,425)	1,250	(175)	662	(890)	(228)
MBC	7,152	(5,920)	1,232	(6,307)	5,820	(487)
MYC	(497)	490	(7)	(314)	70	(244)
MYI	121	(80)	41	(106)	(107)	(213)
RBC	6,418	(5,270)	1,148	(1,114)	820	(294)
RYL	N/A	N/A	N/A	257	0	257
SCX	71	0	71	(11,602)	10,771	(831)
SOG	(2)	0	(2)	62	0	62
SSB	33	0	33	129	0	129
TOR	N/A	N/A	N/A	(13)	10	(3)
UAG	(240)	323	83	(450)	630	180
WST	12,948	(12,350)	598	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	80.76	84.23
Transferable securities dealt in on another regulated market*	10.58	6.95
Repurchase agreements	1.66	2.94
Financial derivative instruments dealt in on a regulated market	0.35	N/A
Centrally cleared financial derivative instruments	0.36	0.41
OTC financial derivative instruments	2.30	0.56
Other financial assets	0.01	0.01
Other assets	3.98	4.90
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	2.73	3.19
Austria	0.35	0.38
Bahrain	1.09	0.96
Benin	0.60	0.67
Bermuda	0.12	0.13
Brazil	2.54	2.85
Bulgaria	0.48	N/A
Cayman Islands	2.25	2.27
Chile	4.05	4.20
China	0.00	0.00
Colombia	3.35	2.58
Costa Rica	0.80	0.94
Cyprus	0.29	0.28
Czech Republic	0.30	0.29
Dominican Republic	4.09	3.73
Ecuador	2.23	2.08
Egypt	3.23	3.05
El Salvador	1.23	1.50
Estonia	0.41	0.41
France	0.06	N/A
Gabon	0.37	0.09
Georgia	0.32	0.35
Ghana	1.16	1.40
Guernsey, Channel Islands	0.06	0.06
Hong Kong	1.73	1.60
Hungary	4.13	3.65
India	1.42	1.44
Indonesia	2.62	2.25
International	0.40	0.41
Ireland	1.42	0.88
Ivory Coast	2.56	2.52
Jamaica	0.10	0.11
Jordan	0.25	0.48
Kazakhstan	0.23	N/A
Kenya	1.04	1.05
Latvia	0.19	0.20
Luxembourg	1.69	1.09
Macedonia	0.23	0.25
Malaysia	0.03	0.03
Mauritius	0.48	0.17
Mexico	4.02	4.41
Mongolia	0.47	0.52
Morocco	0.50	0.56
Multinational	0.02	0.02
Netherlands	0.51	0.50
Oman	1.20	1.31
Pakistan	0.76	0.80
Panama	1.86	2.02
Paraguay	0.95	0.86
Peru	3.85	3.38
Philippines	1.70	1.59
Poland	1.73	1.65
Qatar	1.85	2.21
Romania	3.28	3.10
Russia	0.01	0.01
Senegal	0.74	0.72
Serbia	2.10	2.24
Singapore	0.19	0.21
South Africa	1.86	2.16
South Korea	3.96	4.66
Sri Lanka	1.06	1.37
Supranational	0.72	0.96
Tanzania	0.44	0.51
Trinidad and Tobago	0.15	0.16

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Tunisia	N/A	0.58
Turkey	2.84	3.26
Ukraine	1.41	1.63
United Arab Emirates	3.50	4.52
United Kingdom	0.45	0.60
United States	7.70	8.64
Uruguay	1.16	1.14
Uzbekistan	1.35	0.99
Virgin Islands (British)	0.18	0.22
Zambia	0.01	0.01
Short-Term Instruments	0.99	3.14
Repurchase Agreements	1.89	3.49
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.38	(0.25)
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	(0.06)	0.15
OTC Financial Derivative Instruments		
Written Options		
Foreign Currency Options	(0.07)	(0.14)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	(0.07)
Forward Foreign Currency Contracts	(0.59)	0.46
Hedged Forward Foreign Currency Contracts	1.96	(1.36)
Other Financial Assets	0.01	0.01
Other Current Assets & Liabilities	(7.64)	(10.46)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Republic of Cote d'Ivoire TBD% due 06/03/2026	€ 800	\$ 935	0.57	Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 900	\$ 265	0.16	Shinhan Financial Group Co. Ltd. 5.000% due 24/07/2028	\$ 200	\$ 203	0.12
Republic of Panama 4.103% due 05/03/2027	400	473	0.29	10.100% due 15/12/2043	1,100	329	0.20	Shriram Finance Ltd. 4.150% due 18/07/2025	327	327	0.20
SOCAR Turkey Enerji A/S TBD% due 11/08/2026	1,000	1,172	0.72	Elect Global Investments Ltd. 7.200% due 11/09/2030 (f)	\$ 600	583	0.36	SNB Funding Ltd. 6.000% due 24/06/2035	400	403	0.25
Stepstone Group Midco GmbH 8.608% - 8.651% due 19/12/2031	\$ 700	681	0.42	Emaar Sukuk Ltd. 3.635% due 15/09/2026	400	395	0.24	Sobha Sukuk Ltd. 7.996% due 19/02/2029	400	409	0.25
Turkiye Vakiflar Bankasi T.A.O. 5.001% due 15/12/2028	€ 1,000	1,178	0.72	Emirates NBD Bank PJSC 5.875% due 11/10/2028	500	522	0.32	SRC Sukuk Ltd. 5.000% due 27/02/2028	700	706	0.43
Veon Amsterdam 8.531% - 10.750% due 25/03/2027	\$ 500	500	0.30	Esic Sukuk Ltd. 5.831% due 14/02/2029	400	407	0.25	Standard Chartered PLC 7.767% due 16/11/2028	700	749	0.46
		4,939	3.02	First Abu Dhabi Bank PJSC 5.125% due 13/10/2027	900	915	0.56	SURA Asset Management S.A. 6.350% due 13/05/2032	200	211	0.13
				FWD Group Holdings Ltd. 8.400% due 05/04/2029	300	308	0.19	Trust Fibra Uno 4.869% due 15/01/2030	200	190	0.12
				GLP Pte. Ltd. 9.750% due 20/05/2028	400	384	0.23	6.390% due 15/01/2050	750	627	0.38
				Greentown China Holdings Ltd. 8.450% due 24/02/2028	700	715	0.44	7.700% due 23/01/2032	500	522	0.32
				Hanwha Life Insurance Co. Ltd. 6.300% due 24/06/2055	800	825	0.50	Turkiye Is Bankasi A/S 7.750% due 12/06/2029	400	411	0.25
				Hipotecaria Su Casita S.A. de C.V. 9.620% due 28/06/2018	MXN 34,709	0	0.00	Unigel Netherlands Holding Corp. BV (15.000% Cash or 15.000% PIK) 15.000% due 31/12/2044 ^ (b)	592	20	0.02
				IIFL Finance Ltd. 8.750% due 24/07/2028	\$ 400	403	0.25	VD DPR Finance Co. 6.833% due 15/03/2035	600	588	0.36
				Interoceanic Finance Ltd. 0.000% due 30/11/2025 (d)	4	4	0.00	WE Soda Investments Holding PLC 9.375% due 14/02/2031	400	419	0.26
				Iridium Capital PLC 9.250% due 18/06/2029	€ 500	637	0.39	9.500% due 06/10/2028	600	627	0.38
				Kaisa Group Holdings Ltd. 9.375% due 30/06/2024 ^	\$ 300	13	0.01	Yango Justice International Ltd. 7.500% due 17/02/2025 ^	400	2	0.00
				9.750% due 28/09/2023 ^	1,400	63	0.04	7.875% due 04/09/2024 ^	200	1	0.00
				Kasikornbank PCL 3.343% due 02/10/2031 (h)	600	584	0.36	Yapi ve Kredi Bankasi A/S 7.125% due 10/10/2029	300	300	0.18
				KFH Sukuk Co. 5.376% due 14/01/2030	300	307	0.19	9.250% due 16/10/2028	300	321	0.20
				Kookmin Bank 2.500% due 04/11/2030 (h)	1,100	984	0.60			40,879	24.98
				Kuwait Projects Co. SPC Ltd. 4.229% due 29/10/2026 (j)	500	473	0.29	INDUSTRIALS			
				4.500% due 23/02/2027	482	458	0.28	Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	349	313	0.19
				Longfor Group Holdings Ltd. 4.500% due 16/01/2028	200	179	0.11	Adani Transmission Step-One Ltd. 4.000% due 03/08/2026	400	396	0.24
				mBank S.A. 4.778% due 25/09/2035	€ 100	118	0.07	Alfa Desarrollo SpA 4.550% due 27/09/2051	1,087	800	0.49
				Muthoot Finance Ltd. 6.375% due 23/04/2029	\$ 300	299	0.18	Alfa S.A.B. de C.V. 6.875% due 25/03/2044	400	429	0.26
				Nanshan Life Pte Ltd. 5.450% due 11/09/2034	400	376	0.23	Anadolu Efes Biracilik Ve Malt Sanayii A/S 3.375% due 29/06/2028	200	181	0.11
				NBK SPC Ltd. 1.625% due 15/09/2027	2,000	1,927	1.18	Anglo American Capital PLC 5.500% due 02/05/2033	1,800	1,836	1.12
				5.500% due 06/06/2030	400	412	0.25	AngloGold Ashanti Holdings PLC 3.375% due 01/11/2028	200	191	0.12
				New Immo Holding S.A. 2.750% due 26/11/2026	€ 100	116	0.07	3.750% due 01/10/2030	900	840	0.51
				NWD Finance BVI Ltd. 5.250% due 22/03/2026 (f)	\$ 300	86	0.05	Antofagasta PLC 2.375% due 14/10/2030	700	620	0.38
				OEC Finance Ltd. (4.375% PIK) 4.375% due 25/10/2029 ^ (b)	784	8	0.00	6.250% due 02/05/2034	400	420	0.26
				OEC Finance Ltd. (5.250% PIK) 5.250% due 27/12/2033 ^ (b)	473	6	0.00	Arcos Dorados BV 6.125% due 27/05/2029	500	509	0.31
				OEC Finance Ltd. (7.125% PIK) 7.125% due 26/12/2046 ^ (b)	1,739	6	0.00	Avianca Midco PLC 9.000% due 01/12/2028	900	854	0.52
				OTP Bank Nyrt 8.750% due 15/05/2033	200	214	0.13	Axiata SPV2 Bhd. 2.163% due 19/08/2030	300	268	0.16
				Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (d)	200	142	0.09	Bimbo Bakeries USA, Inc. 5.375% due 09/01/2036	300	297	0.18
				Petrorio Luxembourg Holding SARL 6.125% due 09/06/2026	200	200	0.12	6.050% due 15/01/2029	400	418	0.26
				QNB Finance Ltd. 1.375% due 26/01/2026	1,400	1,374	0.84	Braskem Idesa SAPI 7.450% due 15/11/2029	400	295	0.18
				4.875% due 30/01/2029	800	812	0.50	Braskem Netherlands Finance BV 4.500% due 10/01/2028	400	345	0.21
				Shinhan Bank Co. Ltd. 4.500% due 26/03/2028 (h)	300	299	0.18	CA Magnum Holdings 5.375% due 31/10/2026	400	398	0.24
				Shinhan Card Co. Ltd. 2.500% due 27/01/2027	500	485	0.30	Caja de Compensacion de Asignacion Familiar de Los Andes 7.000% due 30/07/2029	400	419	0.26
								Cencosud S.A. 5.950% due 28/05/2031	900	930	0.57

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
Israel Electric Corp. Ltd. 4.250% due 14/08/2028	\$ 300	\$ 292	0.18	Tower Bridge Funding PLC 4.959% due 20/12/2063	£ 32	\$ 44	0.03	COMMON STOCKS			
Korea Southern Power Co. Ltd. 5.375% due 21/09/2026	400	405	0.25			801	0.49	FINANCIALS			
Millicom International Cellular S.A. 4.500% due 27/04/2031	1,000	914	0.56	ASSET-BACKED SECURITIES				Hipotecaria Su Casita S.A. de C.V. (c)	332,624	0	0.00
Niagara Energy SAC 5.746% due 03/10/2034	500	495	0.30	HOME EQUITY OTHER				Stichting Administratiekan Holding (c)	2,752	0	0.00
Pampa Energia S.A. 7.875% due 16/12/2034	400	400	0.24	Countrywide Asset-Backed Certificates Trust, Inc. 4.874% due 25/09/2037	\$ 25	\$ 27	0.02			0	0.00
Peru LNG SRL 5.375% due 22/03/2030	417	392	0.24	Home Equity Mortgage Loan Asset-Backed Trust 4.624% due 25/04/2037	122	82	0.05	WARRANTS			
Raizen Fuels Finance S.A. 5.700% due 17/01/2035	200	187	0.11	NovaStar Mortgage Funding Trust 4.634% due 25/09/2037	73	72	0.04	OAS S.A. - Exp. 16/05/2039 (i)	175,616	0	0.00
6.250% due 08/07/2032 (a)	800	795	0.49			181	0.11				
6.950% due 05/03/2054	200	186	0.11	WHOLE LOAN COLLATERAL					PAR (0005)		
Rio Oil Finance Trust 8.200% due 06/04/2028	612	638	0.39	Citigroup Mortgage Loan Trust, Inc. 7.250% due 25/05/2036	311	155	0.09	SHORT-TERM INSTRUMENTS			
9.750% due 06/01/2027	250	259	0.16			336	0.20	SHORT-TERM NOTES			
Saavi Energia SARI 8.875% due 10/02/2035	500	522	0.32	SOVEREIGN ISSUES				Standard Chartered Bank 22.238% due 01/12/2025 (d)(e)	PKR 63,300	196	0.12
SAEL Ltd. 7.800% due 31/07/2031	194	189	0.12	Argentina Government International Bond 0.750% due 09/07/2030	16	11	0.01	22.242% due 03/11/2025 (d)(e)	55,500	173	0.10
SK Battery America, Inc. 4.875% due 23/01/2027	200	201	0.12	Bank Gospodarstwa Krajowego 6.250% due 31/10/2028	200	211	0.13			369	0.22
Southern Gas Corridor CJSC 6.875% due 24/03/2026	1,500	1,522	0.93	Bulgaria Government International Bond 3.500% due 07/05/2034	€ 300	356	0.22	EGYPT TREASURY BILLS			
Telecom Argentina S.A. 9.250% due 28/05/2033	400	408	0.25	4.125% due 07/05/2038	300	359	0.22	27.349% due 15/07/2025 (d)(e)	EGP 26,175	522	0.32
Telefonica Moviles Chile S.A. 3.537% due 18/11/2031	700	435	0.27	Colombia Government International Bond 8.500% due 25/04/2035	\$ 500	520	0.32	NIGERIA TREASURY BILLS			
Trinidad Generation Unlimited 7.750% due 16/06/2033	300	311	0.19	Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 15,900	265	0.16	22.542% due 25/11/2025 (d)(e)	NGN 440,585	260	0.16
Yinson Production Financial Services Pte Ltd. 9.625% due 03/05/2029	400	416	0.25	Dominican Republic Government International Bond 5.300% due 21/01/2041	\$ 200	173	0.11	23.031% due 09/12/2025 (d)(e)	316,207	185	0.11
Total Corporate Bonds & Notes		126,883	77.55	7.050% due 03/02/2031	200	210	0.13	26.488% due 19/08/2025 (d)(e)	84,938	54	0.03
				10.750% due 01/06/2036	DOP 8,000	138	0.08	26.510% due 11/11/2025 (d)(e)	157,396	93	0.06
CONVERTIBLE BONDS & NOTES				11.250% due 15/09/2035	11,000	196	0.12	26.683% due 19/08/2025 (d)(e)	82,209	52	0.03
Goldman Sachs Finance Corp. International Ltd. 0.000% due 04/04/2028 (d)	400	423	0.26	Ecuador Government International Bond 6.900% due 31/07/2030	\$ 480	418	0.26	30.612% due 29/06/2026 (d)(e)	341,659	179	0.11
Sasol Financing USA LLC 4.500% due 08/11/2027	800	737	0.45	Egypt Government International Bond 21.954% due 04/03/2028	EGP 72,700	1,447	0.88	30.864% due 26/06/2026 (d)(e)	139,736	74	0.05
Wynn Macau Ltd. 4.500% due 07/03/2029	700	698	0.43	Israel Government International Bond 1.750% due 31/08/2025	ILS 4,300	1,272	0.78	31.337% due 07/10/2025 (d)(e)	9,200	6	0.01
		1,858	1.14	5.000% due 30/10/2026	€ 400	483	0.29	31.577% due 07/10/2025 (d)(e)	697,600	425	0.26
U.S. GOVERNMENT AGENCIES				Korea Expressway Corp. 5.000% due 14/05/2027	\$ 200	203	0.12	33.126% due 12/06/2026 (d)(e)	534,562	283	0.17
Uniform Mortgage-Backed Security, TBA 4.000% due 01/08/2055	450	419	0.25	Magyar Export-Import Bank 6.000% due 16/05/2029	€ 100	127	0.08	33.156% due 11/06/2026 (d)(e)	535,050	284	0.17
4.500% due 01/08/2055	450	430	0.26	Malaysia Government Investment Issue 3.465% due 15/10/2030	MYR 220	53	0.03			1,895	1.16
5.000% due 01/07/2055 - 01/08/2055	2,050	2,009	1.23	4.245% due 30/09/2030	210	52	0.03	Total Short-Term Instruments		2,786	1.70
5.500% due 01/08/2055	550	550	0.34	Mexico Government International Bond 5.750% due 12/10/2110	\$ 500	396	0.24	Total Transferable Securities		\$ 156,182	95.46
		3,408	2.08	6.875% due 13/05/2037	200	209	0.13		SHARES		
U.S. TREASURY OBLIGATIONS				MFB Magyar Fejlesztési Bank Zrt 6.500% due 29/06/2028	200	207	0.13	INVESTMENT FUNDS			
U.S. Treasury Bonds 3.000% due 15/05/2045	6,100	4,674	2.86	National Bank of Uzbekistan 19.875% due 05/07/2027	UZS 2,500,000	202	0.12	COLLECTIVE INVESTMENT SCHEMES			
				Pakistan Government International Bond 6.000% due 08/04/2026	\$ 200	197	0.12	PIMCO Select Funds plc - PIMCO US Dollar Short- Term Floating NAV Fund (g)	990,166	9,874	6.03
NON-AGENCY MORTGAGE-BACKED SECURITIES				Peru Government International Bond 5.500% due 30/03/2036	500	501	0.31	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	25,272	370	0.23
Canada Square Funding PLC 5.161% due 17/01/2059	£ 71	98	0.06	7.300% due 12/08/2033	PEN 800	246	0.15			10,244	6.26
Chevy Chase Funding LLC Mortgage-Backed Certificates 4.664% due 25/10/2035	\$ 313	302	0.18	Poland Government International Bond 3.625% due 11/01/2034	€ 40	48	0.03	EXCHANGE-TRADED FUNDS			
Citigroup Mortgage Loan Trust, Inc. 5.054% due 25/08/2036	207	188	0.11	4.125% due 11/01/2044	40	46	0.03	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	1,000	100	0.06
Countrywide Alternative Loan Trust 5.072% due 20/12/2035	40	37	0.02	Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 200	203	0.12	Total Investment Funds		\$ 10,344	6.32
Countrywide Home Loan Mortgage Pass-Through Trust 4.607% due 25/11/2037	26	25	0.02	5.375% due 13/01/2031	200	208	0.13				
Rochester Financing PLC 4.939% due 18/12/2044	£ 78	107	0.07	South Africa Government International Bond 8.875% due 28/02/2035	ZAR 23,000	1,208	0.74				
				Ukraine Government International Bond 0.000% due 01/02/2030	\$ 72	35	0.02				
				0.000% due 01/02/2034	268	104	0.06				
				1.750% due 01/02/2035	377	193	0.12				
						10,497	6.42				

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note September Futures	Long	09/2025	80	\$ 66	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	198	235	0.14
U.S. Treasury 10-Year Note September Futures	Long	09/2025	71	136	0.08
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	7	(20)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	25	(117)	(0.07)
United Kingdom Long Gilt September Futures	Long	09/2025	6	13	0.01
				\$ 313	0.19
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 313	0.19

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-43 5-Year Index	(1.000)%	20/06/2030	\$ 1,300	\$ (26)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-41 5-Year Index	1.000%	20/06/2029	\$ 1,600	\$ 33	0.02
CDX.EM-42 5-Year Index	1.000	20/12/2029	2,000	27	0.02
CDX.HY-44 5-Year Index	5.000	20/06/2030	300	4	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	1,600	6	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	5,400	23	0.01
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 460	10	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	2,900	10	0.01
				\$ 113	0.07

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 700	\$ 10	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/06/2047	\$ 1,700	320	0.20
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2029	8,600	(113)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	1,100	(17)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	2,900	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	700	(9)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	700	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	300	40	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	5,900	(90)	(0.05)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	1,300	(28)	(0.02)
Pay	1-Year BRL-CDI	12.131	04/01/2027	BRL 6,500	(78)	(0.05)
Receive ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	17/09/2030	CNY 2,680	(3)	0.00
Pay	6-Month CZK-PRIBOR	4.611	06/06/2028	CZK 12,800	13	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 2,100	(21)	(0.01)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	1,350	21	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	100	(8)	0.00
Pay	6-Month HUF-BBR	5.890	09/05/2030	HUF 462,500	1	0.00
Pay	28-Day MXN-TIIE	8.207	08/12/2025	MXN 6,900	0	0.00
Pay ⁽⁴⁾	28-Day MXN-TIIE	8.207	19/06/2028	6,900	4	0.00
					\$ 42	0.03
Total Centrally Cleared Financial Derivative Instruments					\$ 129	0.08

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Put - OTC CDX.IG-44 5-Year Index	Buy	0.700%	20/08/2025	44,000	\$ 51	\$ 14	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
DUB	Put - OTC CDX.IG-44 5-Year Index	Sell	0.950%	20/08/2025	44,000	\$ (18)	\$ (7)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	288	\$ (9)	\$ 0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	288	(6)	(1)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	310	(12)	(2)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	310	(9)	(6)	(0.01)
					\$ (36)	\$ (9)	(0.01)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
MYC	South Korea Government International Bond	(1.000)%	20/12/2034	\$ 600	\$ (29)	\$ (2)	\$ (31)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Indonesia Government International Bond	1.000%	20/06/2030	\$ 100	\$ 0	\$ 1	\$ 1	0.00
BPS	Mexico Government International Bond	1.000	20/12/2025	350	1	0	1	0.00
	Mexico Government International Bond	1.000	20/12/2027	300	1	2	3	0.00
	Romania Government International Bond	1.000	20/12/2025	1,050	1	1	2	0.00
BRC	America Movil S.A.B. de C.V.	1.000	20/12/2025	1,200	(30)	35	5	0.01
	Indonesia Government International Bond	1.000	20/06/2030	200	1	1	2	0.00
DBL	Ping An Insurance Group Co. of China Ltd.	1.000	20/06/2028	800	(2)	(1)	(3)	0.00
DUB	Indonesia Government International Bond	1.000	20/06/2030	400	1	3	4	0.00
GST	Indonesia Government International Bond	1.000	20/06/2030	100	0	1	1	0.00
	Israel Government International Bond	1.000	20/12/2025	700	1	1	2	0.00
	Israel Government International Bond	1.000	20/06/2026	100	0	1	1	0.00
	Petroleos Mexicanos	4.850	07/05/2026	768	0	9	9	0.01
JPM	Alibaba Group Holding Ltd.	1.000	20/06/2029	1,500	8	8	16	0.01
					\$ (18)	\$ 62	\$ 44	0.03

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$ 234	PHP 13,460	\$ (1)	\$ (2)	\$ (3)	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	16	890	0	0	0	0.00
						\$ (1)	\$ (2)	\$ (3)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,283	\$ 178	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	€ 86	98	0	(3)	(3)	0.00
	07/2025	\$ 44	AUD 67	0	0	0	0.00
	07/2025	45	NZD 74	0	0	0	0.00
	08/2025	AUD 67	\$ 44	0	0	0	0.00
	08/2025	CNH 2,864	399	0	(2)	(2)	0.00
	08/2025	NZD 74	45	0	0	0	0.00
BOA	07/2025	DOP 3,764	63	0	0	0	0.00
	07/2025	€ 6,700	7,618	0	(248)	(248)	(0.15)
	07/2025	IDR 3,005,566	184	0	(1)	(1)	0.00
	07/2025	MYR 412	97	0	(1)	(1)	0.00
	07/2025	PEN 844	232	0	(5)	(5)	0.00
	07/2025	\$ 135	CHF 109	2	0	2	0.00
	07/2025	116	IDR 1,893,456	1	0	1	0.00
	07/2025	59	KRW 80,233	1	0	1	0.00
	07/2025	5	SGD 6	0	0	0	0.00
	08/2025	SGD 6	\$ 5	0	0	0	0.00
	08/2025	TWD 21	1	0	0	0	0.00
	08/2025	\$ 182	CNH 1,304	0	0	0	0.00
BPS	07/2025	THB 154	\$ 5	0	0	0	0.00
	07/2025	TWD 3,160	97	0	(11)	(11)	(0.01)
	07/2025	\$ 6	IDR 102,681	0	0	0	0.00
	07/2025	30	THB 993	1	0	1	0.00
	08/2025	CNH 1,400	\$ 196	0	0	0	0.00
	08/2025	CZK 184	8	0	0	0	0.00
	08/2025	INR 914	11	0	0	0	0.00
	08/2025	TWD 2,627	81	0	(11)	(11)	(0.01)
	08/2025	\$ 182	CNH 1,297	0	0	0	0.00
	09/2025	ILS 3,180	\$ 869	0	(77)	(77)	(0.05)
BRC	07/2025	530	152	0	(5)	(5)	0.00
	07/2025	PLN 633	170	0	(5)	(5)	0.00
	07/2025	\$ 305	£ 224	2	0	2	0.00
	07/2025	75	ILS 255	0	0	0	0.00
	07/2025	5	¥ 693	0	0	0	0.00
	07/2025	11	PLN 42	0	0	0	0.00
	07/2025	796	TRY 34,455	61	0	61	0.04
	07/2025	ZAR 18,273	\$ 1,011	0	(16)	(16)	(0.01)
	08/2025	CZK 1,812	81	0	(5)	(5)	0.00
	08/2025	£ 224	305	0	(2)	(2)	0.00
	08/2025	\$ 189	TRY 7,843	2	0	2	0.00
BSH	07/2025	236	PEN 844	1	0	1	0.00
	09/2025	PEN 1,214	\$ 337	0	(4)	(4)	0.00
CBK	07/2025	EGP 22,996	417	0	(42)	(42)	(0.03)
	07/2025	€ 87	101	0	(1)	(1)	0.00
	07/2025	KRW 64,228	47	0	(1)	(1)	0.00
	07/2025	PEN 530	146	0	(3)	(3)	0.00
	07/2025	TWD 5,655	174	0	(21)	(21)	(0.01)
	07/2025	\$ 1,242	CNY 8,906	1	0	1	0.00
	07/2025	24	IDR 392,994	0	0	0	0.00
	07/2025	26	KRW 35,902	0	0	0	0.00
	07/2025	12	THB 401	0	0	0	0.00
	07/2025	377	TWD 11,191	9	0	9	0.01
	08/2025	CNH 408	\$ 57	0	0	0	0.00
	08/2025	COP 467,052	112	0	(2)	(2)	0.00
	08/2025	INR 5,282	61	0	0	0	0.00
	08/2025	TWD 6,339	195	0	(26)	(26)	(0.02)
	08/2025	\$ 11	INR 983	0	0	0	0.00
	09/2025	ILS 1,094	\$ 292	0	(33)	(33)	(0.02)
	09/2025	\$ 183	KZT 94,538	0	(5)	(5)	0.00
DUB	07/2025	ILS 257	\$ 74	0	(2)	(2)	0.00
	07/2025	\$ 7,772	€ 6,699	93	0	93	0.06

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	€ 6,684	\$ 7,772	\$ 0	\$ (93)	\$ (93)	(0.06)
	08/2025	INR 3,148	36	0	0	0	0.00
	09/2025	\$ 14	EGP 746	1	0	1	0.00
	09/2025	137	KZT 70,498	0	(4)	(4)	0.00
	09/2025	1	MXN 16	0	0	0	0.00
	10/2025	EGP 5,119	\$ 90	0	(9)	(9)	(0.01)
	11/2025	PKR 20,331	69	0	(1)	(1)	0.00
	12/2025	\$ 55	KZT 29,061	0	(1)	(1)	0.00
FAR	07/2025	AUD 67	\$ 43	0	(1)	(1)	0.00
	07/2025	BRL 965	169	0	(8)	(8)	(0.01)
	07/2025	CHF 112	136	0	(5)	(5)	0.00
	07/2025	CNH 653	91	0	0	0	0.00
	07/2025	PLN 60	16	0	0	0	0.00
	07/2025	\$ 175	BRL 968	2	0	2	0.00
	07/2025	171	¥ 24,470	0	(1)	(1)	0.00
	08/2025	CNH 1,477	\$ 206	0	(1)	(1)	0.00
	08/2025	INR 1,508	17	0	0	0	0.00
	09/2025	BRL 983	175	0	(2)	(2)	0.00
	09/2025	MXN 13,590	698	0	(16)	(16)	(0.01)
	11/2025	PEN 1,304	355	0	(11)	(11)	(0.01)
GLM	07/2025	DOP 8,057	136	2	0	2	0.00
	07/2025	TWD 708	22	0	(3)	(3)	0.00
	07/2025	\$ 6	IDR 93,224	0	0	0	0.00
	07/2025	35	MYR 150	0	0	0	0.00
	08/2025	DOP 119	\$ 2	0	0	0	0.00
	08/2025	HUF 6,346	18	0	(1)	(1)	0.00
	09/2025	DOP 10,489	166	1	(7)	(6)	0.00
	09/2025	\$ 517	DOP 33,360	33	0	33	0.02
	10/2025	EGP 8,225	\$ 145	0	(14)	(14)	(0.01)
	11/2025	DOP 1,748	29	1	0	1	0.00
JPM	07/2025	CNH 1,237	171	0	(1)	(1)	0.00
	07/2025	NZD 74	44	0	(1)	(1)	0.00
	07/2025	PHP 501	9	0	0	0	0.00
	07/2025	PLN 109	29	0	(1)	(1)	0.00
	07/2025	SGD 43	34	0	0	0	0.00
	07/2025	TWD 3,199	98	0	(12)	(12)	(0.01)
	07/2025	\$ 119	PLN 447	5	0	5	0.00
	07/2025	52	TWD 1,552	1	0	1	0.00
	07/2025	ZAR 4,350	\$ 243	0	(1)	(1)	0.00
	08/2025	CNH 2,668	372	0	(2)	(2)	0.00
	08/2025	INR 1,019	12	0	0	0	0.00
	08/2025	TWD 3,958	121	0	(16)	(16)	(0.01)
	08/2025	\$ 181	CNH 1,295	0	0	0	0.00
	10/2025	EGP 3,625	\$ 63	0	(7)	(7)	(0.01)
	11/2025	PKR 39,664	134	0	(3)	(3)	0.00
MBC	07/2026	EGP 6,477	105	0	(7)	(7)	(0.01)
	07/2025	CAD 109	79	0	(1)	(1)	0.00
	07/2025	CNH 593	82	0	(1)	(1)	0.00
	07/2025	£ 77	105	0	(1)	(1)	0.00
	07/2025	HKD 663	85	0	0	0	0.00
	07/2025	PHP 462	8	0	0	0	0.00
	07/2025	SGD 104	81	0	(1)	(1)	0.00
	07/2025	TWD 1,525	47	0	(6)	(6)	0.00
	07/2025	\$ 79	CAD 109	1	0	1	0.00
	07/2025	201	€ 174	3	0	3	0.00
	07/2025	136	ILS 481	7	0	7	0.00
	07/2025	5	¥ 787	0	0	0	0.00
	07/2025	85	PLN 320	3	0	3	0.00
	07/2025	84	SGD 108	1	0	1	0.00
	07/2025	18	THB 600	1	0	1	0.00
	08/2025	CAD 109	\$ 79	0	(1)	(1)	0.00
	08/2025	CNH 595	82	0	(1)	(1)	0.00
	08/2025	SGD 108	84	0	(1)	(1)	0.00
	08/2025	TWD 1,456	44	0	(6)	(6)	0.00
	08/2025	\$ 16	EGP 904	1	0	1	0.00
MYI	10/2025	EGP 3,622	\$ 63	0	(7)	(7)	(0.01)
	07/2025	PLN 0	0	0	0	0	0.00
	07/2025	\$ 19	€ 17	0	0	0	0.00
	07/2025	4	¥ 553	0	0	0	0.00
	08/2025	CNH 1,506	\$ 210	0	(1)	(1)	0.00
	10/2025	EGP 3,926	69	0	(6)	(6)	(0.01)
	10/2026	\$210	AZN 376	1	0	1	0.00
	10/2027	420	773	0	(2)	(2)	0.00
RYL	07/2025	¥ 26,500	\$ 184	1	0	1	0.00
	08/2025	HUF 14,900	41	0	(2)	(2)	0.00
	08/2025	\$ 84	CNH 605	1	0	1	0.00
SCX	07/2025	CNY 8,927	\$ 1,246	0	0	0	0.00
	07/2025	ILS 4	1	0	0	0	0.00
	07/2025	\$ 27	IDR 433,531	0	0	0	0.00
	07/2025	17	SGD 22	0	0	0	0.00
	07/2025	439	TWD 12,984	8	0	8	0.01
	08/2025	CNH 2,594	\$ 363	0	0	0	0.00
	08/2025	INR 1,056	12	0	0	0	0.00
	08/2025	SGD 22	17	0	0	0	0.00
	08/2025	TWD 871	27	0	(4)	(4)	0.00

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 253	CNH 1,828	\$ 3	\$ 0	\$ 3	0.00
	08/2025	1,246	CNY 8,903	0	0	0	0.00
	10/2025	114	NGN 199,975	12	0	12	0.01
SOG	08/2025	HUF 300	\$ 1	0	0	0	0.00
SSB	07/2025	£ 147	199	0	(2)	(2)	0.00
	08/2025	\$ 131	TWD 3,795	1	0	1	0.00
UAG	07/2025	ILS 39	\$ 11	0	(1)	(1)	0.00
	07/2025	THB 1	0	0	0	0	0.00
	08/2025	\$ 46	TRY 2,034	3	0	3	0.00
	11/2025	53	2,484	3	0	3	0.00
				\$ 270	\$ (806)	\$ (536)	(0.33)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 2,095	\$ 2,623	\$ 0	\$ (9)	\$ (9)	(0.01)
	08/2025	\$ 2,623	CHF 2,086	9	0	9	0.01
BOA	07/2025	CHF 29	\$ 35	0	(1)	(1)	0.00
CBK	07/2025	\$ 25	CHF 21	1	0	1	0.00
FAR	07/2025	CHF 2,082	\$ 2,600	0	(15)	(15)	(0.01)
	07/2025	\$ 2,537	CHF 2,089	88	0	88	0.05
	08/2025	2,600	2,073	15	0	15	0.01
MBC	07/2025	CHF 45	\$ 55	0	(1)	(1)	0.00
	07/2025	\$ 2,537	CHF 2,085	82	0	82	0.05
RBC	07/2025	2,394	1,963	72	0	72	0.05
				\$ 267	\$ (26)	\$ 241	0.15

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 39,685	\$ 46,467	\$ 0	\$(118)	\$ (118)	(0.07)
	07/2025	\$ 41,831	€ 36,816	1,385	0	1,385	0.85
	08/2025	46,568	39,685	118	0	118	0.07
BOA	07/2025	44,585	39,211	1,444	0	1,444	0.88
BPS	07/2025	98	86	3	0	3	0.00
BRC	07/2025	€ 31	\$ 35	0	(1)	(1)	0.00
	07/2025	\$ 44,599	€ 39,271	1,501	0	1,501	0.91
CBK	07/2025	€ 62	\$ 71	0	(1)	(1)	0.00
DUB	07/2025	39,660	46,010	0	(546)	(546)	(0.33)
	08/2025	\$ 46,010	€ 39,573	544	0	544	0.33
MBC	07/2025	€ 148	\$ 170	0	(4)	(4)	0.00
	07/2025	\$ 23	€ 19	0	0	0	0.00
				\$ 4,995	\$ (670)	\$ 4,325	2.64

Total OTC Financial Derivative Instruments

\$4,038 2.47

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Alfa Bank AO Via Alfa Bond Issuance PLC 5.950% due 15/04/2030 ^ (h)	\$ 1,300	\$ 78	0.05
ALROSA Finance S.A. 3.100% due 25/06/2027 ^	1,100	66	0.04
Sberbank of Russia Via SB Capital S.A. 5.250% due 23/05/2023 ^ (h)	1,700	102	0.06
Severstal OAO Via Steel Capital S.A. 3.150% due 16/09/2024 ^	800	37	0.02
Sovcombank Via SovCom Capital DAC 3.400% due 26/01/2025 ^	1,100	30	0.02
Total Other Financial Assets		\$ 313	0.19
Total Investments		\$ 171,319	104.71
Other Current Assets & Liabilities		\$ (7,701)	(4.71)
Net Assets		\$ 163,618	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities (31 December 2024: 0.28%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Invepar Holdings LLC 1.000% due 31/12/2049	16/11/2018	\$ 0	\$ 0	0.00
Kaspi.KZ JSC 6.250% due 26/03/2030	18/03/2025	800	806	0.49
OAS S.A. - Exp. 16/05/2039	16/11/2018	5	0	0.00
		\$ 805	\$ 806	0.49

- (j) Securities with an aggregate fair value of \$1,612 (31 December 2024: \$5,505) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,458 (31 December 2024: \$1,645) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$Nil (31 December 2024: \$1,920) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 151,870	\$ 4,312	\$ 156,182
Investment Funds	10,344	0	0	10,344
Financial Derivative Instruments ⁽³⁾	13	4,467	0	4,480
Other Financial Assets	0	0	313	313
Totals	\$ 10,357	\$ 156,337	\$ 4,625	\$ 171,319

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 137,759	\$ 3,887	\$ 141,646
Investment Funds	9,561	100	0	9,661
Financial Derivative Instruments ⁽³⁾	(17)	(2,406)	0	(2,423)
Totals	\$ 9,544	\$ 135,453	\$ 3,887	\$ 148,884

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	4.050%	28/02/2025	TBD ⁽¹⁾	\$ (463)	\$ (469)	(0.29)
MEI	3.000	23/06/2025	01/08/2025	(582)	(582)	(0.35)
	3.750	23/06/2025	01/08/2025	(486)	(486)	(0.30)
Total Reverse Repurchase Agreements					\$ (1,537)	(0.94)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,379	\$ (1,190)	\$ 189	\$ 16	\$ 0	\$ 16
BOA	1,193	(1,140)	53	(28)	0	(28)
BPS	(89)	0	(89)	55	0	55
BRC	1,539	(1,420)	119	(7)	0	(7)
BSH	(3)	0	(3)	1	0	1
CBK	(124)	0	(124)	(4)	0	(4)
DBL	(3)	0	(3)	N/A	N/A	N/A
DUB	(7)	0	(7)	(862)	750	(112)
FAR	45	0	45	N/A	N/A	N/A
GLM	9	0	9	7	0	7
GST	13	0	13	4	0	4
JPM	(29)	0	(29)	27	0	27
MBC	68	0	68	(643)	450	(193)
MYC	(31)	0	(31)	N/A	N/A	N/A
MYI	(8)	0	(8)	0	50	50
RBC	72	0	72	13	0	13
SCX	19	0	19	(808)	670	(138)
SSB	(1)	0	(1)	4	0	4
TOR	N/A	N/A	N/A	(93)	0	(93)
UAG	(4)	0	(4)	(32)	0	(32)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	61.26	77.96
Transferable securities dealt in on another regulated market*	24.74	8.97
Investment funds	5.70	5.92
Financial derivative instruments dealt in on a regulated market	0.25	0.08
Centrally cleared financial derivative instruments	0.29	0.30
OTC financial derivative instruments	3.08	0.19
Other financial assets	0.17	N/A
Other assets	4.51	6.58
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	3.02	2.83
Corporate Bonds & Notes	77.55	79.42
Convertible Bonds & Notes	1.14	0.50
U.S. Government Agencies	2.08	2.30
U.S. Treasury Obligations	2.86	3.16
Non-Agency Mortgage-Backed Securities	0.49	0.56
Asset-Backed Securities	0.20	0.54
Sovereign Issues	6.42	4.26
Common Stocks	0.00	0.00
Warrants	0.00	0.00
Short-Term Instruments	1.70	3.43
Investment Funds	6.32	6.62
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.19	0.01
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.00
Interest Rate Swaps	0.03	(0.06)
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.01	N/A
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	(0.01)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.02)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.03	0.01
Cross-Currency Swaps	0.00	0.00
Interest Rate Swaps	N/A	0.00
Forward Foreign Currency Contracts	(0.33)	0.17
Hedged Forward Foreign Currency Contracts	2.79	(1.75)
Other Financial Assets	0.19	N/A
Other Current Assets & Liabilities	(4.71)	(1.96)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
ANGOLA			
SOVEREIGN ISSUES			
Angola Government International Bond 8.750% due 14/04/2032	\$ 3,700	\$ 3,272	0.76
AZERBAIJAN			
CORPORATE BONDS & NOTES			
SOCAR Turkey Enerji AS Via Steas Funding DAC 7.230% due 17/03/2026	1,200	1,192	0.28
Southern Gas Corridor CJSC 6.875% due 24/03/2026	1,200	1,217	0.28
Total Azerbaijan		2,409	0.56
BENIN			
SOVEREIGN ISSUES			
Benin Government International Bond 4.875% due 19/01/2032	€ 336	352	0.08
BRAZIL			
CORPORATE BONDS & NOTES			
Vale S.A. 0.000% (f)	BRL 46,580	2,926	0.68
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Oi S.A. 0.000% due 30/12/2050	\$ 895	9	0.00
Total Brazil		2,935	0.68
CAMEROON			
SOVEREIGN ISSUES			
Republic of Cameroon Government International Bond 9.500% due 07/07/2032	€ 800	736	0.17
9.500% due 31/07/2031	\$ 2,600	2,430	0.56
Total Cameroon		3,166	0.73
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Kaisa Group Holdings Ltd. 9.375% due 30/06/2024 ^	3,400	153	0.04
9.750% due 28/09/2023 ^	700	31	0.01
11.700% due 11/11/2025 ^	200	9	0.00
Peru Payroll Deduction Finance Ltd. 0.000% due 01/11/2029 (c)	991	865	0.20
Poinsettia Finance Ltd. 6.625% due 17/06/2031	680	636	0.15
Red Dorsal Finance Ltd. 5.875% due 12/10/2031	296	294	0.07
Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK) 5.000% due 30/09/2026 ^ (b)	23	3	0.00
Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK) 5.250% due 30/09/2027 ^ (b)	23	3	0.00
Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK) 5.500% due 30/09/2027 ^ (b)	46	6	0.00
Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK) 5.750% due 30/09/2028 ^ (b)	70	9	0.00
Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK) 6.000% due 30/09/2029 ^ (b)	70	9	0.00
Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK) 6.250% due 30/09/2030 ^ (b)	33	4	0.00
TIB Diversified Payment Rights Finance Co. 7.226% due 15/11/2034	1,100	1,100	0.25
VD DPR Finance Co. 6.833% due 15/03/2035	2,500	2,451	0.57
Total Cayman Islands		5,573	1.29
CHINA			
CORPORATE BONDS & NOTES			
Yango Justice International Ltd. 7.500% due 17/02/2025 ^	1,100	6	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
COLOMBIA			
CORPORATE BONDS & NOTES			
Ecopetrol S.A. 5.875% due 28/05/2045 (i)	\$ 6,300	\$ 4,353	1.01
SOVEREIGN ISSUES			
Colombia Government International Bond 1.000% due 09/02/2033	COP 25,000,000	6,396	1.48
8.375% due 07/11/2054	\$ 1,000	953	0.22
8.500% due 25/04/2035	2,100	2,184	0.50
Colombian TES 7.000% due 26/03/2031	COP 64,083,400	12,659	2.93
		22,192	5.13
Total Colombia		26,545	6.14
CZECH REPUBLIC			
CORPORATE BONDS & NOTES			
Czechoslovak Group A/S 5.250% due 10/01/2031 (a)	€ 200	240	0.06
SOVEREIGN ISSUES			
Czech Republic Government International Bond 5.000% due 30/09/2030	CZK 150,100	7,533	1.74
Total Czech Republic		7,773	1.80
DENMARK			
CORPORATE BONDS & NOTES			
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	DKK 0	0	0.00
1.500% due 01/10/2053	0	0	0.00
Nykredit Realkredit A/S 1.000% due 01/10/2050	0	0	0.00
1.500% due 01/10/2052	0	0	0.00
Realkredit Danmark A/S 1.000% due 01/10/2050	0	0	0.00
1.000% due 01/10/2053	0	0	0.00
1.500% due 01/10/2053	0	0	0.00
Total Denmark		0	0.00
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 115,700	1,929	0.45
Dominican Republic Government International Bond 10.500% due 15/03/2037 (i)	1,576,700	26,824	6.20
10.500% due 15/03/2037	8,000	136	0.03
10.750% due 01/06/2036	234,200	4,049	0.94
11.250% due 15/09/2035	13,200	235	0.05
13.625% due 03/02/2033	19,200	378	0.09
13.625% due 10/02/2034	49,700	1,002	0.23
Total Dominican Republic		34,553	7.99
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond 0.000% due 31/07/2030 (c)	\$ 410	299	0.07
5.000% due 31/07/2040	90	57	0.01
5.500% due 31/07/2035	752	549	0.13
6.900% due 31/07/2030	11,564	10,061	2.33
Total Ecuador		10,966	2.54

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond 21.954% due 04/03/2028	EGP 322,900	\$ 6,429	1.49
FRANCE			
CORPORATE BONDS & NOTES			
New Immo Holding S.A. 2.750% due 26/11/2026	€ 200	232	0.05
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond 9.500% due 18/02/2029	\$ 1,100	1,008	0.23
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond 0.000% due 03/07/2026 (c)	\$ 38	37	0.01
0.000% due 03/01/2030 (c)	89	75	0.02
1.500% due 03/01/2037	600	276	0.06
5.000% due 03/07/2029	437	411	0.09
5.000% due 03/07/2035	157	123	0.03
8.350% due 16/02/2027	GHS 34,634	2,872	0.66
8.950% due 11/02/2031	1,020	63	0.01
9.100% due 10/02/2032	2,653	155	0.04
10.000% due 17/08/2027	300	24	0.01
Total Ghana		4,036	0.93
HONG KONG			
CORPORATE BONDS & NOTES			
Fortune Star BVI Ltd. 8.500% due 19/05/2028	\$ 1,600	1,611	0.37
INDIA			
CORPORATE BONDS & NOTES			
IIFL Finance Ltd. 8.750% due 24/07/2028	1,000	1,007	0.23
IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	2,100	2,108	0.49
Total India		3,115	0.72
INDONESIA			
CORPORATE BONDS & NOTES			
Pertamina Hulu Energi PT 5.250% due 21/05/2030	1,200	1,213	0.28
IRELAND			
ASSET-BACKED SECURITIES			
Black Diamond CLO DAC 3.096% due 20/01/2032	€ 38	45	0.01
Cairn CLO 20A1 3.059% due 15/10/2031	583	683	0.16
Carlyle Euro CLO DAC 2.979% due 15/01/2031	801	940	0.22
Carlyle Global Market Strategies Euro CLO Ltd. 2.893% due 15/11/2031	655	769	0.18
Oak Hill European Credit Partners DAC 2.976% due 20/10/2031	246	288	0.06
		2,725	0.63
CORPORATE BONDS & NOTES			
Alfa Bank AO Via Alfa Bond Issuance PLC 5.950% due 15/04/2030 ^ (h)	\$ 900	54	0.01
CIMA Finance DAC 2.950% due 05/09/2029	995	915	0.21
Iridium Capital PLC 9.250% due 18/06/2029	€ 3,200	4,076	0.94
Sovcombank Via SovCom Capital DAC 8.000% due 07/04/2030 ^ (h)	\$ 400	24	0.01
		5,069	1.17

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LOAN PARTICIPATIONS AND ASSIGNMENTS				Petroleos Mexicanos 6.375% due 23/01/2045 \$ 1,800 \$ 1,276 0.30 7.690% due 23/01/2050 2,100 1,653 0.38 Trust Fibra Uno 6.390% due 15/01/2050 1,250 1,045 0.24 4,632 1.07				6.150% due 12/08/2032 PEN 30,800 \$ 8,978 2.08 6.200% due 30/06/2055 \$ 1,300 1,307 0.30 6.850% due 12/08/2035 PEN 10,600 3,085 0.71 6.900% due 12/08/2037 1,400 402 0.09 6.950% due 12/08/2031 22,241 6,815 1.58 7.300% due 12/08/2033 13,800 4,244 0.98 27,335 6.32 Total Peru 35,821 8.28			
Republic of Panama 4.103% due 05/03/2027 € 3,200 \$ 3,784 0.88				ISRAEL				POLAND			
Total Ireland 11,578 2.68				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
ISRAEL				Israel Government International Bond 0.500% due 27/02/2026 ILS 9,900 2,874 0.67 5.000% due 30/10/2026 € 1,300 1,569 0.36 4,443 1.03				Poland Government International Bond 4.750% due 25/07/2029 (i) PLN 30,200 8,350 1.93 5.750% due 25/04/2029 (i) 63,700 18,251 4.22 26,601 6.15			
SOVEREIGN ISSUES				Mexico Government International Bond 2.750% due 27/11/2031 (e) MXN 114,761 5,384 1.24 8.500% due 01/03/2029 327,000 17,286 4.00 8.500% due 28/02/2030 146,000 7,687 1.78 30,357 7.02 Total Mexico 34,989 8.09				ROMANIA			
IVORY COAST				MOROCCO				SOVEREIGN ISSUES			
LOAN PARTICIPATIONS AND ASSIGNMENTS				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
Republic of Cote d'Ivoire TBD% due 06/03/2026 3,400 3,976 0.92 TBD% due 18/03/2026 1,000 1,165 0.27 5,141 1.19				OCP S.A. 5.125% due 23/06/2051 \$ 2,200 1,673 0.39				Romania Government International Bond 2.000% due 28/01/2032 € 1,100 1,049 0.24 2.000% due 14/04/2033 1,100 991 0.23 2.750% due 14/04/2041 2,800 2,052 0.48 5.250% due 30/05/2032 1,500 1,735 0.40 5.625% due 30/05/2037 (i) 1,500 1,660 0.38 6.375% due 18/09/2033 1,500 1,815 0.42 9,302 2.15			
SOVEREIGN ISSUES				NETHERLANDS				SAUDI ARABIA			
Ivory Coast Government International Bond 6.625% due 22/03/2048 6,200 5,698 1.32 8.075% due 01/04/2036 \$ 500 483 0.11 6,181 1.43 Total Ivory Coast 11,322 2.62				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
JORDAN				JAB Holdings BV				Saudi Arabian Oil Co.			
SOVEREIGN ISSUES				3.750% due 28/05/2051 2,500 1,652 0.38 Yinson Bergenia Production BV 8.498% due 31/01/2045 (a) 1,700 1,723 0.40 Yinson Boronia Production BV 8.947% due 31/07/2042 3,271 3,485 0.81 6,860 1.59				6.375% due 02/06/2055 \$ 1,000 1,001 0.23			
Jordan Government International Bond 7.375% due 10/10/2047 1,200 1,065 0.25				LOAN PARTICIPATIONS AND ASSIGNMENTS				SENEGAL			
KAZAKHSTAN				Veon Amsterdam				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				8.531% - 10.750% due 25/03/2027 1,700 1,701 0.39 8,561 1.98				Senegal Government International Bond 4.750% due 13/03/2028 € 3,400 3,166 0.73			
KazMunayGas National Co. JSC 6.375% due 24/10/2048 1,100 1,019 0.24				NIGERIA				SOUTH AFRICA			
SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS				CORPORATE BONDS & NOTES			
Development Bank of Kazakhstan JSC 10.950% due 06/05/2026 KZT 291,500 538 0.12 13.489% due 23/05/2028 420,500 739 0.17 1,277 0.29 Total Kazakhstan 2,296 0.53				Bank of Industry Ltd.				Eskom Holdings SOC Ltd.			
KENYA				SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS			
LOAN PARTICIPATIONS AND ASSIGNMENTS				7.625% due 21/11/2025 \$ 1,700 1,715 0.40 5,213 1.21				6.350% due 10/08/2028 \$ 800 810 0.19			
Republic of Kenya 9.849% due 05/04/2028 \$ 900 898 0.21				PANAMA				Transnet SOC Ltd.			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
Republic of Kenya Government International Bond 9.500% due 05/03/2036 700 661 0.15 1,559 0.36				Panama Government International Bond				11.558% due 02/03/2028 ZAR 26,829 1,497 0.34			
LUXEMBOURG				PARAGUAY				South Africa Government International Bond			
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				5.750% due 30/09/2049 \$ 1,400 1,056 0.24 8.000% due 31/01/2030 ZAR 264,100 14,614 3.38 10.500% due 21/12/2026 107,900 6,299 1.46 21,969 5.08 Total South Africa 24,276 5.61			
Chile Electricity Lux MPC SARL 5.672% due 20/10/2035 3,300 3,326 0.77 Greensaif Pipelines Bidco SARL 6.103% due 23/08/2042 1,100 1,102 0.25 Raizen Fuels Finance S.A. 6.250% due 08/07/2032 (a) 1,200 1,193 0.28 Sberbank of Russia Via SB Capital S.A. 5.250% due 23/05/2023 ^ (h) 1,600 96 0.02 Virtuo2 Finance SARL 7.930% due 12/01/2034 € 1,900 2,233 0.52 7,950 1.84				Paraguay Government International Bond				SRI LANKA			
MEXICO				PERU				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
Metalsa S.A. de C.V. 3.750% due 04/05/2031 \$ 800 658 0.15				9.700% due 05/03/2045 PEN 700 206 0.05 10.100% due 15/12/2043 23,000 6,887 1.59 Petroleos del Peru S.A. 5.625% due 19/06/2047 \$ 2,200 1,393 0.32 8,486 1.96				Sri Lanka Government International Bond 3.600% due 15/06/2035 \$ 370 255 0.06 3.600% due 15/05/2036 257 210 0.05 3.600% due 15/02/2038 514 419 0.09 884 0.20			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				TURKEY			
Peru Government International Bond 5.400% due 12/08/2034 PEN 4,500 1,201 0.28 5.500% due 30/03/2036 \$ 1,300 1,303 0.30				SOVARC Turkey Enerji A/S				SOVARC Turkey Enerji A/S			
SOVARC Turkey Enerji A/S				SOVARC Turkey Enerji A/S				SOVARC Turkey Enerji A/S			
TBD% due 11/08/2026 € 2,800 3,281 0.76											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Turkiye Vakiflar Bankasi T.A.O. 5.001% due 15/12/2028	€ 1,000	\$ 1,178	0.27	Stepstone Group Midco GmbH 6.673% due 26/04/2032	€ 2,500	\$ 2,883	0.66	ZAMBIA			
		<u>4,459</u>	<u>1.03</u>	Ziraat Bank TBD% due 15/06/2034	\$ 1,900	<u>1,889</u>	<u>0.44</u>	SOVEREIGN ISSUES			
						<u>7,674</u>	<u>1.77</u>	Zambia Government International Bond 11.000% due 25/01/2026	ZMW 15,000	\$ 625	0.14
SOVEREIGN ISSUES				NON-AGENCY MORTGAGE-BACKED SECURITIES				SHORT-TERM INSTRUMENTS			
Hazine Mustesarligi Varlik Kiralama A/S 6.750% due 01/09/2030 (a)	\$ 1,700	1,699	0.39	IndyMac Mortgage Loan Trust 4.774% due 25/11/2036	555	549	0.13	SHORT-TERM NOTES			
Turkey Government International Bond 49.053% due 20/05/2026 TRY	8,200	207	0.05	U.S. TREASURY OBLIGATIONS				Standard Chartered Bank 22.238% due 01/12/2025 (c)(d)	PKR 221,900	686	0.16
49.053% due 19/08/2026	7,400	187	0.04	U.S. Treasury Bonds				22.242% due 03/11/2025 (c)(d)	199,300	621	0.14
49.053% due 17/05/2028	106,400	2,594	0.60	1.750% due 15/08/2041	41,900	27,832	6.45				
		<u>4,687</u>	<u>1.08</u>	2.375% due 15/02/2042	10,500	7,642	1.77				
Total Turkey		<u>10,658</u>	<u>2.46</u>	4.125% due 15/08/2044	5,400	4,949	1.14				
UGANDA				U.S. Treasury Inflation Protected Securities (e)				EGYPT TREASURY BILLS			
SOVEREIGN ISSUES				0.625% due 15/07/2032				27.448% due 12/08/2025 (c)(d)			
Republic of Uganda Government International Bond 15.800% due 23/06/2039	UGX 8,248,000	2,115	0.49		16,229	15,144	3.50	27.500% due 23/09/2025 (c)(d)	EGP 131,525	2,570	0.60
						<u>55,567</u>	<u>12.86</u>				
UKRAINE				Total United States				<u>5,078</u> <u>1.18</u>			
SOVEREIGN ISSUES				UZBEKISTAN				NIGERIA TREASURY BILLS			
Ukraine Government International Bond 0.000% due 01/02/2034	\$ 1,026	398	0.09	CORPORATE BONDS & NOTES				22.542% due 25/11/2025 (c)(d)			
				Ipoteka-Bank ATIB				23.031% due 09/12/2025 (c)(d)			
UNITED KINGDOM				5.500% due 19/11/2025				26.488% due 19/08/2025 (c)(d)			
SOVEREIGN ISSUES				700				26.683% due 19/08/2025 (c)(d)			
Ukraine Government International Bond 0.000% due 01/02/2034	\$ 1,026	398	0.09	5.500% due 19/11/2025				26.691% due 11/11/2025 (c)(d)			
				700				26.864% due 26/06/2026 (c)(d)			
UNITED KINGDOM				1,600				31.337% due 07/10/2025 (c)(d)			
CORPORATE BONDS & NOTES				1,600				31.577% due 07/10/2025 (c)(d)			
Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (c)	5,500	3,914	0.90	8.950% due 24/07/2029				32.855% due 12/06/2026 (c)(d)			
				1,600				33.065% due 11/06/2026 (c)(d)			
NON-AGENCY MORTGAGE-BACKED SECURITIES				1,600				Total Short-Term Instruments			
Canada Square Funding PLC 5.161% due 17/01/20259	£ 214	293	0.07	1,600				<u>25,598</u> <u>5.92</u>			
Rochester Financing PLC 4.939% due 18/12/2044	156	213	0.05	1,600				Total Transferable Securities			
Tower Bridge Funding PLC 4.959% due 20/12/2063	64	88	0.02	1,600				\$ 430,159 99.48			
		<u>594</u>	<u>0.14</u>	1,600				SHARES			
Total United Kingdom		<u>4,508</u>	<u>1.04</u>	1,600				INVESTMENT FUNDS			
UNITED STATES				1,600				COLLECTIVE INVESTMENT SCHEMES			
ASSET-BACKED SECURITIES				1,600				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)			
Ames Mortgage Investment Trust 5.739% due 25/06/2035	\$ 660	587	0.14	1,600				3,400,147			
ACE Securities Corp. Home Equity Loan Trust 5.454% due 25/04/2035	168	165	0.04	1,600				<u>33,905</u> <u>7.84</u>			
Citigroup Mortgage Loan Trust, Inc. 5.034% due 25/10/2036	580	342	0.08	1,600				EXCHANGE-TRADED FUNDS			
Countrywide Asset-Backed Certificates Trust, Inc. 5.409% due 25/12/2035	37	37	0.01	1,600				PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)			
JPMorgan Mortgage Acquisition Trust 4.644% due 25/10/2036	57	56	0.01	1,600				300			
4.704% due 25/07/2036	218	197	0.05	1,600				<u>30</u> <u>0.01</u>			
Morgan Stanley ABS Capital, Inc. Trust 5.409% due 25/07/2034	19	20	0.00	1,600				Total Investment Funds			
Wells Fargo Home Equity Asset-Backed Securities Trust 4.914% due 25/07/2036	900	888	0.20	1,600				\$ 33,935 7.85			
		<u>2,292</u>	<u>0.53</u>	1,600							
LOAN PARTICIPATIONS AND ASSIGNMENTS				1,600							
Finance Ministry Angola TBD% due 11/12/2025	2,900	2,902	0.67	1,600							

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	437	\$ 884	0.20
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	1	(3)	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	5	(16)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	226	(894)	(0.21)
				\$ (29)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (29)	(0.01)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Petrobras Global Finance BV	(1.000)%	20/12/2029	\$ 3,300	\$ (54)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 300	\$ 0	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 12,400	\$ (32)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	7,400	(45)	(0.01)
Pay ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 1,860,700	(97)	(0.02)
Pay ⁽⁴⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 376,000	35	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	\$ 2,500	227	0.05
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/12/2050	1,500	732	0.17
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	4,500	1,341	0.31
Receive	1-Day USD-SOFR Compounded-OIS	1.500	18/12/2029	4,100	274	0.06
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/12/2031	2,700	368	0.09
Receive	1-Day USD-SOFR Compounded-OIS	3.000	18/12/2025	400	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2029	48,400	(1,094)	(0.25)
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	49,700	1,462	0.34
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2026	71,600	313	0.07
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2029	800	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	15,525	(186)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	58,700	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2034	5,300	205	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	1,400	21	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	1,300	(42)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	9,900	167	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	8,900	(112)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	12,600	197	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	15,650	361	0.08
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.319	30/05/2033	12,400	(75)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	60,100	239	0.06
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	17,800	(154)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	1,300	(28)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	600	20	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	200	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	200	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	6,400	207	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	31,600	(682)	(0.16)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	44,000	390	0.09
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	4,700	90	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	200	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	4,100	(159)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	18,600	496	0.11
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	11,500	(336)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	3,600	111	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2036	1,100	(14)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.830%	12/10/2053	\$ 100	\$ (2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	400	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	200	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.880	10/07/2034	900	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.900	30/09/2026	90,900	369	0.09
Receive	1-Day USD-SOFR Compounded-OIS	3.920	27/02/2026	2,300	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	900	18	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	300	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	400	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	300	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	1,500	(34)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	500	18	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	500	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	4,800	(141)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	900	34	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.100	31/03/2027	92,300	(127)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	4.100	31/08/2029	1,600	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	600	24	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.132	13/01/2030	18,200	570	0.13
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	300	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	400	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	1,200	51	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	100	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	300	(12)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	200	13	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	400	26	0.01
Pay	1-Year BRL-CDI	6.962	04/01/2027	BRL 8,300	(277)	(0.06)
Receive	1-Year BRL-CDI	8.589	04/01/2027	11,900	349	0.08
Receive	1-Year BRL-CDI	9.650	02/01/2026	44,500	409	0.09
Pay	1-Year BRL-CDI	9.795	04/01/2027	37,100	(486)	(0.11)
Pay	1-Year BRL-CDI	10.145	04/01/2027	2,500	(49)	(0.01)
Pay	1-Year BRL-CDI	10.231	04/01/2027	9,400	(178)	(0.04)
Pay	1-Year BRL-CDI	10.472	04/01/2027	28,200	(481)	(0.11)
Pay	1-Year BRL-CDI	10.602	04/01/2027	45,800	(572)	(0.13)
Receive	1-Year BRL-CDI	10.985	02/01/2029	2,500	17	0.00
Pay	1-Year BRL-CDI	11.083	04/01/2027	22,200	(293)	(0.07)
Pay	1-Year BRL-CDI	11.439	04/01/2027	15,500	(117)	(0.03)
Pay	1-Year BRL-CDI	11.449	04/01/2027	15,500	(116)	(0.03)
Pay	1-Year BRL-CDI	11.456	02/01/2026	38,300	(192)	(0.04)
Pay	1-Year BRL-CDI	11.523	02/01/2029	38,700	(251)	(0.06)
Pay	1-Year BRL-CDI	12.132	04/01/2027	21,700	(91)	(0.02)
Pay	1-Year BRL-CDI	12.569	02/01/2029	88,300	166	0.04
Pay	1-Year BRL-CDI	12.981	04/01/2027	27,000	(2)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	75,600	141	0.03
Receive	1-Year BRL-CDI	14.524	02/01/2029	6,600	(39)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	3.100	26/11/2025	COP 2,651,000	18	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.060	26/11/2025	14,071,000	79	0.02
Pay	3-Month COP-IBR Compounded-OIS	4.110	23/03/2026	4,493,200	(24)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	4.651	26/11/2025	2,624,800	(13)	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.080	02/02/2027	1,622,900	9	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.090	28/04/2028	1,750,200	15	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.130	28/04/2028	618,500	5	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.140	28/04/2028	1,855,800	16	0.00
Pay	3-Month COP-IBR Compounded-OIS	7.340	10/09/2029	34,644,500	(374)	(0.09)
Pay	3-Month COP-IBR Compounded-OIS	7.620	26/02/2034	3,210,600	(71)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	8.020	03/11/2027	35,000,000	73	0.02
Pay	3-Month COP-IBR Compounded-OIS	8.260	02/05/2030	21,682,500	(89)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.320	31/03/2027	2,908,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS	8.560	30/03/2027	4,424,200	4	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.560	18/06/2030	34,000,000	41	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.570	20/03/2030	18,678,700	14	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.830	31/03/2028	4,898,000	(12)	0.00
Receive	3-Month COP-IBR Compounded-OIS	9.100	09/02/2033	22,600,000	(24)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	9.140	28/04/2028	3,977,000	18	0.00
Pay	3-Month COP-IBR Compounded-OIS	9.800	17/01/2028	9,809,000	82	0.02
Receive	3-Month COP-IBR Compounded-OIS	11.640	21/10/2025	11,114,000	(39)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS	11.930	10/11/2025	5,929,100	23	0.01
Receive	3-Month COP-IBR Compounded-OIS	12.000	26/11/2025	427,000	(2)	0.00
Pay	3-Month COP-IBR Compounded-OIS	12.060	09/11/2025	4,198,000	17	0.00
Receive	3-Month SEK-STIBOR	2.021	07/10/2029	SEK 150,700	(93)	(0.02)
Pay	3-Month SEK-STIBOR	2.298	07/10/2029	149,400	306	0.07
Pay ⁽⁴⁾	3-Month ZAR-JIBAR	7.370	26/08/2030	ZAR 41,700	1	0.00
Pay ⁽⁴⁾	3-Month ZAR-JIBAR	7.560	22/09/2030	40,800	18	0.00
Pay	3-Month ZAR-JIBAR	7.570	27/05/2030	31,500	19	0.00
Receive	3-Month ZAR-JIBAR	7.650	20/06/2030	82,312	(41)	(0.01)
Receive	3-Month ZAR-JIBAR	7.700	18/06/2030	164,580	(99)	(0.02)
Receive	3-Month ZAR-JIBAR	7.775	18/03/2030	75,000	(86)	(0.02)
Receive	3-Month ZAR-JIBAR	7.810	27/03/2030	157,400	(163)	(0.04)

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		3-Month ZAR-JIBAR	7.810%	20/06/2030	ZAR 32,027	\$ 37	0.01
Pay		3-Month ZAR-JIBAR	7.860	18/06/2030	75,000	96	0.02
Receive		3-Month ZAR-JIBAR	8.100	05/06/2026	10,600	(6)	0.00
Pay		3-Month ZAR-JIBAR	8.599	05/06/2029	337,200	102	0.02
Receive		6-Month CLP-CHILIBOR	1.947	23/11/2027	CLP 999,000	64	0.02
Pay		6-Month CLP-CHILIBOR	1.950	05/05/2026	1,239,600	(36)	(0.01)
Receive		6-Month CLP-CHILIBOR	1.965	24/11/2027	851,000	54	0.01
Pay		6-Month CLP-CHILIBOR	2.020	30/04/2026	1,300,000	(37)	(0.01)
Pay		6-Month CLP-CHILIBOR	2.183	04/12/2027	2,661,000	(153)	(0.04)
Receive		6-Month CLP-CHILIBOR	2.640	01/03/2026	795,000	18	0.00
Receive		6-Month CLP-CHILIBOR	3.530	06/07/2026	1,995,000	38	0.01
Receive		6-Month CLP-CHILIBOR	4.000	06/07/2028	1,019,000	19	0.00
Receive		6-Month CLP-CHILIBOR	4.775	23/02/2026	2,959,500	1	0.00
Pay		6-Month CLP-CHILIBOR	4.810	01/10/2034	5,200,000	(99)	(0.02)
Receive		6-Month CLP-CHILIBOR	4.935	29/01/2034	8,000,000	31	0.01
Pay		6-Month CLP-CHILIBOR	5.030	23/02/2034	709,200	2	0.00
Pay		6-Month CLP-CHILIBOR	5.050	01/04/2033	2,200,000	20	0.01
Receive		6-Month CLP-CHILIBOR	5.125	14/03/2030	3,744,100	(7)	0.00
Receive		6-Month CLP-CHILIBOR	5.180	01/10/2028	790,000	(18)	0.00
Receive		6-Month CLP-CHILIBOR	5.240	01/09/2030	1,286,000	(37)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.260	01/03/2026	620,000	(3)	0.00
Receive		6-Month CLP-CHILIBOR	5.360	27/03/2028	1,914,900	(52)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.370	01/10/2028	3,136,000	(94)	(0.02)
Receive		6-Month CLP-CHILIBOR	5.470	01/09/2030	460,000	(19)	0.00
Pay		6-Month CLP-CHILIBOR	5.470	23/12/2034	3,714,000	126	0.03
Pay		6-Month CLP-CHILIBOR	5.548	10/04/2028	833,000	27	0.01
Receive		6-Month CLP-CHILIBOR	5.570	01/10/2028	245,000	(9)	0.00
Receive		6-Month CLP-CHILIBOR	5.600	12/12/2027	1,803,000	(55)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.635	12/12/2027	3,695,000	(115)	(0.03)
Receive		6-Month CLP-CHILIBOR	5.700	17/05/2028	1,602,100	(60)	(0.01)
Pay		6-Month CLP-CHILIBOR	6.020	02/03/2029	190,000	11	0.00
Receive		6-Month CLP-CHILIBOR	6.070	28/02/2028	3,391,700	(165)	(0.04)
Pay		6-Month CLP-CHILIBOR	6.194	10/03/2028	1,681,200	88	0.02
Pay		6-Month CLP-CHILIBOR	6.223	13/03/2028	680,300	36	0.01
Pay		6-Month CLP-CHILIBOR	6.255	13/03/2028	478,200	26	0.01
Pay		6-Month CLP-CHILIBOR	6.270	02/03/2027	415,700	15	0.00
Pay		6-Month CLP-CHILIBOR	6.330	09/03/2028	526,800	30	0.01
Pay		6-Month CLP-CHILIBOR	6.360	25/05/2027	24,600	1	0.00
Pay		6-Month CLP-CHILIBOR	6.386	24/05/2027	1,861,000	75	0.02
Pay		6-Month CLP-CHILIBOR	6.440	07/03/2028	1,344,000	81	0.02
Receive		6-Month CLP-CHILIBOR	6.500	12/12/2025	2,564,000	(25)	(0.01)
Pay		6-Month CLP-CHILIBOR	6.535	09/01/2026	9,540,000	168	0.04
Receive		6-Month CLP-CHILIBOR	6.567	12/12/2025	1,464,000	(14)	0.00
Receive		6-Month CLP-CHILIBOR	6.570	22/12/2025	1,277,000	(12)	0.00
Receive		6-Month CLP-CHILIBOR	6.590	22/12/2025	3,565,000	(34)	(0.01)
Pay		6-Month CLP-CHILIBOR	6.590	21/03/2027	4,540,300	131	0.03
Pay		6-Month CLP-CHILIBOR	6.805	06/03/2027	1,852,000	89	0.02
Pay		6-Month CLP-CHILIBOR	7.000	27/09/2032	1,785,800	261	0.06
Pay		6-Month CLP-CHILIBOR	7.265	07/03/2026	262,400	7	0.00
Pay		6-Month CLP-CHILIBOR	7.270	07/03/2026	2,463,000	64	0.02
Pay		6-Month CLP-CHILIBOR	7.370	06/03/2026	1,686,000	46	0.01
Receive ⁽⁴⁾		6-Month CZK-PRIBOR	1.025	29/07/2030	CZK 147,600	146	0.03
Pay		6-Month CZK-PRIBOR	1.224	28/01/2031	44,500	(280)	(0.06)
Pay		6-Month CZK-PRIBOR	1.575	26/03/2026	28,100	(25)	(0.01)
Pay		6-Month CZK-PRIBOR	1.725	22/07/2026	23,800	(21)	0.00
Receive		6-Month CZK-PRIBOR	1.815	28/01/2031	34,200	165	0.04
Pay		6-Month CZK-PRIBOR	3.130	09/04/2030	196,100	(172)	(0.04)
Pay		6-Month CZK-PRIBOR	3.480	15/02/2034	21,500	(30)	(0.01)
Receive		6-Month CZK-PRIBOR	3.490	18/01/2032	10,600	7	0.00
Pay		6-Month CZK-PRIBOR	3.580	25/10/2029	150,800	123	0.03
Pay		6-Month CZK-PRIBOR	3.675	08/01/2029	62,600	4	0.00
Receive		6-Month CZK-PRIBOR	3.680	03/03/2027	78,400	(53)	(0.01)
Receive		6-Month CZK-PRIBOR	3.870	15/02/2026	120,700	(3)	0.00
Receive		6-Month CZK-PRIBOR	4.164	14/03/2027	73,600	(42)	(0.01)
Receive		6-Month CZK-PRIBOR	4.220	14/03/2027	73,500	(46)	(0.01)
Pay		6-Month CZK-PRIBOR	4.250	18/04/2029	108,000	(7)	0.00
Pay		6-Month CZK-PRIBOR	4.300	18/03/2027	143,400	128	0.03
Receive		6-Month CZK-PRIBOR	4.310	15/03/2027	19,100	(14)	0.00
Receive		6-Month CZK-PRIBOR	4.320	15/03/2027	7,200	(5)	0.00
Receive		6-Month CZK-PRIBOR	4.560	14/07/2032	111,300	(315)	(0.07)
Pay		6-Month CZK-PRIBOR	4.638	03/10/2033	15,200	6	0.00
Receive		6-Month CZK-PRIBOR	4.740	28/02/2033	91,700	(79)	(0.02)
Pay		6-Month CZK-PRIBOR	4.740	28/02/2033	91,700	301	0.07
Pay		6-Month CZK-PRIBOR	5.040	17/04/2028	27,900	56	0.01
Pay		6-Month CZK-PRIBOR	5.100	18/04/2028	11,800	25	0.01
Receive		6-Month CZK-PRIBOR	5.110	22/03/2026	72,500	(52)	(0.01)
Receive		6-Month CZK-PRIBOR	5.125	22/03/2026	50,000	(36)	(0.01)
Pay		6-Month CZK-PRIBOR	5.480	15/03/2026	216,500	192	0.04
Pay		6-Month CZK-PRIBOR	5.606	28/06/2027	54,800	104	0.02
Receive		6-Month EUR-EURIBOR	0.550	15/12/2040	€ 300	136	0.03
Pay		6-Month EUR-EURIBOR	2.248	30/09/2029	4,500	69	0.02
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2030	6,350	10	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽⁴⁾	6-Month	EUR-EURIBOR	2.250%	17/09/2035	€ 3,860	\$ 46	0.01
Receive	6-Month	EUR-EURIBOR	2.287	25/11/2029	5,900	(100)	(0.02)
Receive	6-Month	EUR-EURIBOR	2.650	08/01/2034	200	(2)	0.00
Receive	6-Month	EUR-EURIBOR	2.670	03/04/2034	300	(3)	0.00
Receive	6-Month	EUR-EURIBOR	2.760	03/01/2029	400	(9)	0.00
Pay	6-Month	EUR-EURIBOR	2.760	04/03/2034	100	3	0.00
Pay	6-Month	EUR-EURIBOR	2.780	02/05/2029	1,400	41	0.01
Receive	6-Month	EUR-EURIBOR	2.818	26/06/2029	3,900	(18)	0.00
Pay	6-Month	EUR-EURIBOR	2.827	06/05/2029	200	6	0.00
Receive	6-Month	EUR-EURIBOR	2.880	19/12/2028	200	(9)	0.00
Receive	6-Month	EUR-EURIBOR	2.890	22/12/2033	200	(10)	0.00
Receive	6-Month	EUR-EURIBOR	2.910	29/12/2033	300	(15)	0.00
Receive	6-Month	EUR-EURIBOR	2.920	13/12/2028	500	(23)	(0.01)
Pay	6-Month	EUR-EURIBOR	2.950	12/06/2029	700	26	0.01
Receive	6-Month	EUR-EURIBOR	2.970	15/12/2033	1,500	(83)	(0.02)
Receive	6-Month	EUR-EURIBOR	2.990	08/12/2033	600	(34)	(0.01)
Receive	6-Month	EUR-EURIBOR	3.148	20/11/2033	100	(7)	0.00
Receive	6-Month	EUR-EURIBOR	3.250	06/11/2033	500	(41)	(0.01)
Receive	6-Month	EUR-EURIBOR	3.255	22/11/2028	200	(12)	0.00
Receive	6-Month	EUR-EURIBOR	3.270	08/11/2028	600	(37)	(0.01)
Receive	6-Month	HUF-BBR	1.760	21/01/2030	HUF 380,000	211	0.05
Pay	6-Month	HUF-BBR	1.958	19/03/2026	398,600	(48)	(0.01)
Receive	6-Month	HUF-BBR	5.500	04/03/2027	2,382,600	45	0.01
Receive	6-Month	HUF-BBR	5.770	25/07/2029	1,503,600	(74)	(0.02)
Pay	6-Month	HUF-BBR	6.140	15/02/2034	218,000	(22)	(0.01)
Receive	6-Month	HUF-BBR	6.220	15/02/2026	1,126,100	22	0.01
Pay	6-Month	HUF-BBR	6.250	09/04/2030	3,538,600	15	0.00
Pay	6-Month	HUF-BBR	6.280	18/03/2027	2,363,300	96	0.02
Pay	6-Month	HUF-BBR	6.363	31/01/2030	2,555,200	72	0.02
Pay	6-Month	HUF-BBR	7.000	30/04/2029	4,338,400	241	0.06
Receive	6-Month	PLN-WIBOR	1.110	12/01/2031	PLN 9,800	472	0.11
Pay	6-Month	PLN-WIBOR	1.165	28/01/2031	4,400	(58)	(0.01)
Receive ⁽⁴⁾	6-Month	PLN-WIBOR	1.215	29/07/2030	10,300	376	0.09
Pay	6-Month	PLN-WIBOR	1.855	28/01/2031	6,000	(223)	(0.05)
Receive	6-Month	PLN-WIBOR	2.635	28/10/2026	32,900	(684)	(0.16)
Receive	6-Month	PLN-WIBOR	3.035	09/12/2026	42,000	66	0.02
Receive	6-Month	PLN-WIBOR	4.075	07/03/2027	28,700	53	0.01
Receive	6-Month	PLN-WIBOR	4.180	15/05/2029	21,800	5	0.00
Receive	6-Month	PLN-WIBOR	4.313	25/07/2029	4,000	(13)	0.00
Receive	6-Month	PLN-WIBOR	4.320	25/07/2029	6,000	(20)	0.00
Receive	6-Month	PLN-WIBOR	4.328	25/07/2029	3,900	(13)	0.00
Receive	6-Month	PLN-WIBOR	4.360	25/07/2028	12,000	(42)	(0.01)
Pay	6-Month	PLN-WIBOR	4.513	25/11/2029	28,100	406	0.09
Pay	6-Month	PLN-WIBOR	4.560	02/09/2029	8,300	58	0.01
Receive	6-Month	PLN-WIBOR	4.710	25/05/2027	12,000	(23)	(0.01)
Receive	6-Month	PLN-WIBOR	4.735	09/10/2028	12,100	(126)	(0.03)
Receive	6-Month	PLN-WIBOR	4.740	25/10/2033	7,100	(88)	(0.02)
Pay	6-Month	PLN-WIBOR	4.750	02/08/2029	8,900	98	0.02
Receive	6-Month	PLN-WIBOR	4.794	25/10/2029	16,100	(206)	(0.05)
Receive	6-Month	PLN-WIBOR	4.820	25/07/2029	16,100	(145)	(0.03)
Pay	6-Month	PLN-WIBOR	4.830	18/03/2027	17,300	57	0.01
Pay	6-Month	PLN-WIBOR	4.895	17/03/2027	7,200	9	0.00
Pay	6-Month	PLN-WIBOR	4.920	17/03/2027	15,000	20	0.00
Pay	6-Month	PLN-WIBOR	4.970	21/03/2029	60,240	372	0.09
Pay	6-Month	PLN-WIBOR	5.310	21/03/2033	7,400	(2)	0.00
Receive	6-Month	PLN-WIBOR	6.300	25/04/2028	11,900	(85)	(0.02)
Pay	6-Month	PLN-WIBOR	6.670	28/06/2027	6,200	76	0.02
Receive	6-Month	PLN-WIBOR	6.725	27/06/2027	20,700	(260)	(0.06)
Pay	6-Month	PLN-WIBOR	6.843	28/06/2027	1,500	20	0.00
Receive	6-Month	PLN-WIBOR	7.310	30/06/2027	11,000	(172)	(0.04)
Receive	28-Day	MXN-TIE	7.750	13/06/2029	MXN 108,900	(27)	(0.01)
Pay	28-Day	MXN-TIE	7.753	16/04/2030	151,500	26	0.01
Receive	28-Day	MXN-TIE	7.790	01/04/2030	377,600	(158)	(0.04)
Pay	28-Day	MXN-TIE	8.885	29/12/2025	390,800	79	0.02
Pay ⁽⁴⁾	28-Day	MXN-TIE	8.885	03/09/2029	390,800	683	0.16
Receive	28-Day	MXN-TIE	9.700	24/12/2025	85,500	(37)	(0.01)
Receive ⁽⁴⁾	28-Day	MXN-TIE	9.700	31/05/2034	85,500	(350)	(0.08)
						\$ 4,054	0.93
Total Centrally Cleared Financial Derivative Instruments						\$ 4,000	0.92

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (cont.)

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	5,083	\$ 35	\$ 37	0.01
JPM	Put - OTC USD versus ZAR	ZAR 17.650	08/08/2025	8,220	119	84	0.02
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	4,770	28	37	0.01
	Put - OTC EUR versus CZK	24.700	16/12/2025	2,810	18	19	0.00
	Put - OTC USD versus BRL	BRL 5.660	27/08/2025	9,173	165	311	0.07
	Call - OTC USD versus ILS	ILS 3.880	04/09/2025	325	38	3	0.00
					\$ 403	\$ 491	0.11

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	19,700	\$ 34	\$ 24	0.01

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
JPM	Put - OTC USD versus ZAR	ZAR 17.250	08/08/2025	16,440	\$ (103)	\$ (56)	(0.01)
MYI	Put - OTC USD versus BRL	BRL 5.400	27/08/2025	9,173	(47)	(75)	(0.02)
	Call - OTC USD versus BRL	6.050	27/08/2025	9,173	(120)	(23)	(0.01)
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	809	(25)	(1)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	809	(18)	(4)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	1,213	(43)	(6)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	1,213	(26)	(6)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	870	(33)	(5)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	870	(24)	(16)	0.00
	Put - OTC USD versus TRY	42.635	07/01/2026	3,883	(132)	(34)	(0.01)
	Call - OTC USD versus TRY	56.750	07/01/2026	3,883	(88)	(112)	(0.03)
	Put - OTC USD versus TRY	42.800	08/01/2026	5,771	(198)	(56)	(0.01)
	Call - OTC USD versus TRY	56.750	08/01/2026	5,771	(132)	(169)	(0.04)
					\$ (989)	\$ (563)	(0.13)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	92,700	\$ (22)	\$ (23)	(0.01)
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	38,300	(27)	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	19,700	(11)	(1)	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	97,143	(30)	(49)	(0.01)
							\$ (90)	\$ (73)	(0.02)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/12/2029	\$ 5,700	\$ 171	\$ (93)	\$ 78	0.02
BRC	Brazil Government International Bond	(1.000)	20/12/2029	3,100	98	(55)	43	0.01
	Saudi Arabia Government International Bond	(1.000)	20/12/2033	5,500	(13)	7	(6)	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	3,300	(29)	33	4	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2034	1,480	(5)	10	5	0.00
					\$ 222	\$ (98)	\$ 124	0.03

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets	
BOA	Dominican Republic Government International Bond	1.000%	20/12/2029	\$ 7,900	\$ (194)	\$ (15)	\$ (209)	(0.05)	
BPS	Mexico Government International Bond	1.000	20/12/2025	1,600	8	(2)	6	0.00	
	Mexico Government International Bond	1.000	20/12/2027	1,500	3	11	14	0.01	
	Romania Government International Bond	1.000	20/12/2025	3,825	6	(1)	5	0.00	
BRC	South Korea Government International Bond	1.000	20/12/2025	1,400	10	(4)	6	0.00	
CBK	Israel Government International Bond	1.000	20/06/2030	150	(2)	3	1	0.00	
DUB	Turkey Government International Bond	1.000	20/06/2030	8,700	(745)	53	(692)	(0.16)	
GST	Argentina Government International Bond	5.000	20/06/2030	3,500	(516)	133	(383)	(0.09)	
	Eutelsat S.A.	5.000	20/12/2025	€ 300	(13)	20	7	0.00	
	Israel Government International Bond	1.000	20/12/2025	\$ 3,300	4	6	10	0.00	
	Israel Government International Bond	1.000	20/06/2026	500	0	2	2	0.00	
	Petroleos Mexicanos	3.750	24/12/2025	1,851	0	3	3	0.00	
	Petroleos Mexicanos	4.850	07/05/2026	3,552	0	43	43	0.01	
JPM	Israel Government International Bond	1.000	20/06/2030	150	(2)	3	1	0.00	
	South Africa Government International Bond	1.000	20/12/2029	9,200	(386)	125	(261)	(0.06)	
MYC	South Africa Government International Bond	1.000	20/06/2029	562	(19)	9	(10)	0.00	
						\$ (1,846)	\$ 389	\$ (1,457)	(0.34)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 165,550	\$ 74	\$ (45)	\$ 29	0.01
GST	Receive	3-Month MYR-KLIBOR	3.500	20/03/2029	MYR 3,310	2	(12)	(10)	(0.01)
JPM	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	127,500	432	3	435	0.10
						\$ 508	\$ (54)	\$ 454	0.10

- (1) This instrument has a forward starting effective date.

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	6.850%	11/09/2025	\$ 33	\$ 0	\$ 87	\$ 87	0.02
	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	7.000	11/12/2025	33	0	82	82	0.02
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600	24/11/2025	30	0	(41)	(41)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	10	0	(12)	(12)	0.00
						\$ 0	\$ 116	\$ 116	0.03

- (1) Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	AUD 99	\$ 64	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	€ 128	145	0	(5)	(5)	0.00
	07/2025	\$ 50	CNH 361	0	0	0	0.00
	07/2025	493	NZD 820	4	0	4	0.00
	08/2025	NZD 820	\$ 494	0	(4)	(4)	0.00
	08/2025	\$ 64	AUD 99	1	0	1	0.00
BOA	08/2025	330	CNH 2,358	1	0	1	0.00
	07/2025	BRL 9,786	\$ 1,709	0	(84)	(84)	(0.02)
	07/2025	CNY 242	34	0	0	0	0.00
	07/2025	DOP 370,299	6,185	21	0	21	0.01
	07/2025	€ 26,408	30,028	0	(972)	(972)	(0.22)
	07/2025	IDR 20,564,320	1,260	0	(6)	(6)	0.00
	07/2025	PEN 700	193	0	(5)	(5)	0.00
	07/2025	SGD 8	7	0	0	0	0.00
	07/2025	\$ 4,225	IDR 68,834,968	14	0	14	0.00
	07/2025	410	KRW 559,249	3	0	3	0.00

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	DOP 7,306	\$ 122	\$ 1	\$ 0	\$ 1	0.00
	08/2025	TWD 114	3	0	0	0	0.00
	08/2025	\$ 1,378	CNH 9,850	3	0	3	0.00
	08/2025	7	SGD 8	0	0	0	0.00
	09/2025	381	MXN 7,383	7	0	7	0.00
	10/2025	493	PEN 1,822	19	0	19	0.00
	07/2026	936	EGP 55,427	23	0	23	0.01
BPS	07/2025	€ 4	\$ 5	0	0	0	0.00
	07/2025	PEN 7,780	2,131	0	(61)	(61)	(0.01)
	07/2025	TWD 19,691	606	0	(72)	(72)	(0.02)
	07/2025	\$ 2,825	IDR 46,147,103	17	0	17	0.00
	07/2025	13	KRW 17,444	0	0	0	0.00
	07/2025	30	RON 133	0	0	0	0.00
	07/2025	5,422	THB 176,030	2	(9)	(7)	0.00
	08/2025	TRY 265,971	\$ 6,411	0	(70)	(70)	(0.02)
	08/2025	TWD 16,149	495	0	(66)	(66)	(0.01)
	08/2025	\$ 1,632	CNH 11,640	1	(1)	0	0.00
	08/2025	313	CZK 6,963	18	0	18	0.00
	08/2025	1,886	INR 163,892	21	0	21	0.01
	08/2025	124	TWD 4,063	17	0	17	0.00
	09/2025	901	PEN 3,269	18	0	18	0.00
	10/2025	€ 2,671	\$ 2,871	0	(287)	(287)	(0.07)
	05/2026	\$ 1,737	KWD 529	0	(8)	(8)	0.00
	06/2026	621	190	0	(2)	(2)	0.00
	06/2027	772	234	0	(6)	(6)	0.00
	05/2029	KWD 3,368	\$ 11,579	506	0	506	0.12
	07/2029	409	1,407	61	0	61	0.01
BRC	05/2030	498	1,715	68	0	68	0.02
	07/2025	€ 2,136	2,446	0	(62)	(62)	(0.01)
	07/2025	ILS 6,064	1,742	0	(59)	(59)	(0.01)
	07/2025	NOK 252	25	0	0	0	0.00
	07/2025	PLN 2,207	589	0	(22)	(22)	(0.01)
	07/2025	TRY 21,205	518	0	(8)	(8)	0.00
	07/2025	\$ 736	£ 541	5	0	5	0.00
	07/2025	333	IDR 5,472,555	4	0	4	0.00
	07/2025	864	ILS 2,916	2	0	2	0.00
	07/2025	18	¥ 2,566	0	0	0	0.00
	07/2025	19,201	MYR 81,188	98	0	98	0.02
	07/2025	5,822	PLN 21,711	184	0	184	0.04
	07/2025	235	TRY 9,582	3	0	3	0.00
	07/2025	302	ZAR 5,451	4	0	4	0.00
	08/2025	£ 541	\$ 736	0	(5)	(5)	0.00
	08/2025	\$ 7,189	CNH 52,134	116	0	116	0.03
	08/2025	3,090	CZK 68,712	179	0	179	0.04
	08/2025	13,621	TRY 566,326	178	0	178	0.04
	09/2025	7,187	PHP 422,335	288	0	288	0.07
BSH	12/2025	PHP 422,335	\$ 7,173	0	(289)	(289)	(0.07)
	07/2025	\$ 5,772	PEN 20,839	100	0	100	0.02
	09/2025	PEN 5,935	\$ 1,625	0	(44)	(44)	(0.01)
	09/2025	\$ 283	PEN 1,027	6	0	6	0.00
	11/2025	PEN 8,707	\$ 2,402	0	(42)	(42)	(0.01)
	12/2025	11,976	3,300	0	(61)	(61)	(0.01)
CBK	07/2025	EGP 205,243	3,720	0	(379)	(379)	(0.09)
	07/2025	€ 1,815	2,105	0	(25)	(25)	(0.01)
	07/2025	PEN 14,573	3,992	0	(114)	(114)	(0.03)
	07/2025	THB 208,784	6,342	0	(80)	(80)	(0.02)
	07/2025	TWD 237,266	7,880	0	(288)	(288)	(0.07)
	07/2025	\$ 12,743	BRL 75,671	1,122	0	1,122	0.26
	07/2025	12,463	CNY 89,348	10	0	10	0.00
	07/2025	3,996	€ 3,499	111	0	111	0.03
	07/2025	9,851	IDR 160,422,290	29	0	29	0.01
	07/2025	13,498	KRW 18,508,081	187	0	187	0.04
	07/2025	2,165	PEN 7,731	12	0	12	0.00
	07/2025	12,227	THB 400,819	116	0	116	0.03
	07/2025	263	TWD 7,803	5	0	5	0.00
	08/2025	CNH 10,871	\$ 1,517	0	(6)	(6)	0.00
	08/2025	CNY 153	21	0	0	0	0.00
	08/2025	COP 9,410,152	2,256	0	(35)	(35)	(0.01)
	08/2025	TWD 38,571	1,184	0	(157)	(157)	(0.04)
	08/2025	\$ 16	CNH 115	0	0	0	0.00
	08/2025	83	EGP 4,558	7	0	7	0.00
	08/2025	14,675	INR 1,265,131	50	(9)	41	0.01
	08/2025	320	KES 44,035	20	0	20	0.01
	08/2025	432	PEN 1,555	6	0	6	0.00
	09/2025	PEN 7,746	\$ 2,165	0	(12)	(12)	0.00
	09/2025	\$ 1,258	PEN 4,620	41	0	41	0.01
	12/2025	PEN 47,373	\$ 12,869	0	(422)	(422)	(0.10)
	02/2026	GHS 2,274	159	0	(34)	(34)	(0.01)
	06/2026	ARS 650,723	428	0	0	0	0.00
DUB	07/2025	ILS 2,945	850	0	(25)	(25)	(0.01)
	07/2025	THB 110,320	3,361	0	(32)	(32)	(0.01)
	07/2025	\$ 34,666	€ 29,882	411	0	411	0.10

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 632	KES 86,266	\$ 35	\$ 0	\$ 35	0.01
	07/2025	1,690	KRW 2,291,640	4	0	4	0.00
	07/2025	1,085	KZT 568,647	2	0	2	0.00
	07/2025	3,366	THB 110,320	34	0	34	0.01
	07/2025	69	TWD 2,058	2	0	2	0.00
	08/2025	€ 29,816	\$ 34,666	0	(410)	(410)	(0.09)
	08/2025	KES 44,035	306	0	(34)	(34)	(0.01)
	08/2025	\$ 6,544	INR 564,712	27	(2)	25	0.01
	09/2025	PHP 436,882	\$ 7,385	0	(348)	(348)	(0.08)
	09/2025	\$ 45	KZT 23,897	0	0	0	0.00
	09/2025	8	MXN 147	0	0	0	0.00
	09/2025	11,041	PHP 643,658	351	0	351	0.08
	09/2025	244	RSD 24,708	4	0	4	0.00
	10/2025	EGP 43,655	\$ 766	0	(80)	(80)	(0.02)
	11/2025	PKR 72,812	246	0	(5)	(5)	0.00
	12/2025	UGX 2,144,879	573	0	(5)	(5)	0.00
	12/2025	\$ 34	KZT 18,065	0	(1)	(1)	0.00
FAR	07/2025	BRL 78,110	\$ 14,127	0	(184)	(184)	(0.04)
	07/2025	CHF 454	568	0	(3)	(3)	0.00
	07/2025	¥ 808,606	5,555	0	(43)	(43)	(0.01)
	07/2025	\$ 64	AUD 99	1	0	1	0.00
	07/2025	1,886	BRL 10,783	90	0	90	0.02
	07/2025	552	CHF 455	19	0	19	0.01
	07/2025	26	CNH 183	0	0	0	0.00
	07/2025	9,870	¥ 1,415,896	0	(67)	(67)	(0.01)
	07/2025	1,112	PLN 4,103	22	0	22	0.01
	07/2025	361	SEK 3,461	2	0	2	0.00
	08/2025	568	CHF 453	3	0	3	0.00
	08/2025	999	CNH 7,203	10	0	10	0.00
	08/2025	3,127	INR 270,463	19	0	19	0.00
	08/2025	5,555	¥ 805,632	43	0	43	0.01
	09/2025	MXN 122,979	\$ 6,316	0	(141)	(141)	(0.03)
	09/2025	\$ 14,127	BRL 79,305	184	0	184	0.04
	09/2025	0	PEN 1	0	0	0	0.00
GLM	07/2025	BRL 44,100	\$ 7,998	0	(83)	(83)	(0.02)
	07/2025	THB 256,958	7,877	0	(28)	(28)	(0.01)
	07/2025	TWD 3,892	120	0	(14)	(14)	0.00
	07/2025	\$ 435	DOP 25,769	0	(5)	(5)	0.00
	07/2025	2,335	IDR 38,052,866	8	0	8	0.00
	07/2025	7,890	THB 256,958	31	0	31	0.01
	07/2025	317	ZAR 5,727	5	0	5	0.00
	08/2025	DOP 251,534	\$ 4,162	42	(57)	(15)	0.00
	08/2025	\$ 4,965	HUF 1,798,645	303	0	303	0.07
	09/2025	DOP 588,319	\$ 9,442	84	(320)	(236)	(0.05)
	09/2025	PHP 1,583,702	26,992	21	(1,061)	(1,040)	(0.24)
	09/2025	\$ 7,998	BRL 44,782	84	0	84	0.02
	09/2025	5,113	DOP 329,921	314	0	314	0.07
	09/2025	19,648	PHP 1,150,004	706	0	706	0.16
	10/2025	EGP 65,823	\$ 1,160	0	(112)	(112)	(0.03)
	11/2025	DOP 815,918	13,500	334	0	334	0.08
	12/2025	PEN 22,346	6,077	0	(192)	(192)	(0.04)
IND	07/2026	ARS 323,584	214	2	0	2	0.00
	07/2025	SEK 3,466	366	3	0	3	0.00
	07/2025	\$ 1,081	PHP 60,314	0	(12)	(12)	0.00
	08/2025	INR 866,289	\$ 10,055	0	(22)	(22)	(0.01)
	08/2025	\$ 366	SEK 3,458	0	(3)	(3)	0.00
JPM	09/2025	PHP 596,994	\$ 10,672	106	0	106	0.03
	07/2025	BRL 20,236	3,386	0	(304)	(304)	(0.07)
	07/2025	NZD 820	489	0	(9)	(9)	0.00
	07/2025	PLN 23,718	6,315	0	(247)	(247)	(0.06)
	07/2025	SGD 5	4	0	0	0	0.00
	07/2025	TWD 43,811	1,417	0	(91)	(91)	(0.02)
	07/2025	\$ 3,585	BRL 21,398	319	0	319	0.07
	07/2025	48	CNH 348	0	0	0	0.00
	07/2025	821	KRW 1,124,938	11	0	11	0.00
	07/2025	2,002	PLN 7,400	45	0	45	0.01
	07/2025	46	SGD 58	0	0	0	0.00
	07/2025	87	ZAR 1,552	0	0	0	0.00
	08/2025	TWD 22,707	\$ 697	0	(93)	(93)	(0.02)
	08/2025	\$ 1,690	CNH 12,079	3	0	3	0.00
	08/2025	2,108	INR 182,791	18	0	18	0.00
	08/2025	4	SGD 5	0	0	0	0.00
	08/2025	5,271	TWD 167,191	541	0	541	0.13
	10/2025	EGP 27,689	\$ 484	0	(52)	(52)	(0.01)
	11/2025	GHS 4,894	346	0	(91)	(91)	(0.02)
	11/2025	PKR 142,376	481	0	(10)	(10)	0.00
	07/2026	EGP 55,427	898	0	(61)	(61)	(0.01)
MBC	07/2025	€ 3,430	3,920	0	(106)	(106)	(0.02)
	07/2025	PLN 16,956	4,528	0	(163)	(163)	(0.04)
	07/2025	SGD 146	113	0	(2)	(2)	0.00
	07/2025	TWD 9,461	290	0	(35)	(35)	(0.01)
	07/2025	\$ 23	CNH 167	0	0	0	0.00

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 12	CNY 89	\$ 0	\$ 0	\$ 0	0.00
	07/2025	613	€ 536	16	0	16	0.00
	07/2025	1,967	IDR 31,952,249	1	0	1	0.00
	07/2025	432	¥ 62,108	0	(2)	(2)	0.00
	07/2025	109	SGD 140	1	0	1	0.00
	07/2025	138	THB 4,602	4	0	4	0.00
	08/2025	CNH 1,447	\$ 202	0	(1)	(1)	0.00
	08/2025	CNY 88	12	0	0	0	0.00
	08/2025	TWD 21,790	676	0	(82)	(82)	(0.02)
	08/2025	\$ 23	CNH 167	0	0	0	0.00
	08/2025	97	EGP 5,363	9	0	9	0.00
	08/2025	113	SGD 145	2	0	2	0.00
	10/2025	EGP 27,665	\$ 484	0	(52)	(52)	(0.01)
	02/2026	ILS 9,949	2,721	0	(246)	(246)	(0.06)
MYI	07/2025	€ 160	188	0	0	0	0.00
	07/2025	¥ 257,613	1,767	0	(17)	(17)	0.00
	07/2025	\$ 2	£ 1	0	0	0	0.00
	07/2025	221	¥ 31,985	0	0	0	0.00
	07/2025	236	NOK 2,385	0	(1)	(1)	0.00
	07/2025	6	PLN 21	0	0	0	0.00
	07/2025	297	ZAR 5,369	5	0	5	0.00
	08/2025	NOK 2,385	\$ 236	1	0	1	0.00
	08/2025	\$ 266	CNH 1,902	1	0	1	0.00
	08/2025	1,767	¥ 256,666	17	0	17	0.00
	08/2025	1,695	NGN 2,797,138	94	0	94	0.02
	10/2025	EGP 33,685	\$ 592	0	(56)	(56)	(0.01)
	10/2025	\$ 562	EGP 32,095	58	0	58	0.01
	12/2025	CZK 17,890	€ 709	0	(13)	(13)	0.00
	10/2026	\$ 898	AZN 1,607	5	0	5	0.00
SCX	10/2027	1,796	3,305	0	(11)	(11)	0.00
	07/2025	CNY 89,400	\$ 12,483	3	0	3	0.00
	07/2025	GHS 12,202	930	0	(242)	(242)	(0.06)
	07/2025	ILS 45	13	0	0	0	0.00
	07/2025	¥ 320	2	0	0	0	0.00
	07/2025	KES 86,266	588	0	(79)	(79)	(0.02)
	07/2025	PEN 8,568	2,362	0	(52)	(52)	(0.01)
	07/2025	PHP 1,391,263	24,511	0	(143)	(143)	(0.03)
	07/2025	SGD 29	23	0	0	0	0.00
	07/2025	TWD 59,304	2,037	0	(4)	(4)	0.00
	07/2025	\$ 10,861	IDR 176,971,729	38	0	38	0.01
	07/2025	3,122	PEN 11,188	29	0	29	0.01
	07/2025	24,882	PHP 1,391,263	0	(227)	(227)	(0.05)
	07/2025	6,705	THB 218,438	15	0	15	0.00
	07/2025	2,850	TWD 84,744	67	0	67	0.02
	08/2025	CNH 22,744	\$ 3,142	0	(45)	(45)	(0.01)
	08/2025	TWD 5,292	162	0	(22)	(22)	(0.01)
	08/2025	\$ 1,530	CNH 11,017	14	0	14	0.00
	08/2025	12,483	CNY 89,161	3	0	3	0.00
	08/2025	2,207	INR 189,477	0	(3)	(3)	0.00
	08/2025	2	¥ 318	0	0	0	0.00
	08/2025	23	SGD 29	0	0	0	0.00
	09/2025	PHP 1,270,487	\$ 22,627	270	(129)	141	0.03
	09/2025	\$ 34,168	PHP 1,999,940	1,230	0	1,230	0.28
	10/2025	500	NGN 877,403	51	0	51	0.01
	12/2025	PHP 1,400,600	\$ 23,905	0	(840)	(840)	(0.19)
	12/2025	UGX 2,144,886	573	0	(5)	(5)	0.00
SOG	12/2025	\$ 24,427	PHP 1,391,263	153	0	153	0.04
	07/2025	€ 11	\$ 12	0	0	0	0.00
	07/2025	GHS 5,454	404	0	(120)	(120)	(0.03)
	07/2025	¥ 37,371	259	0	0	0	0.00
	07/2025	\$ 25	NOK 248	0	0	0	0.00
	07/2025	1,238	RON 5,431	16	0	16	0.00
	08/2025	NOK 248	\$ 25	0	0	0	0.00
	08/2025	\$ 234	HUF 84,893	15	0	15	0.00
	08/2025	13	INR 1,092	0	0	0	0.00
	08/2025	259	¥ 37,234	0	0	0	0.00
SSB	07/2025	£ 541	\$ 733	0	(9)	(9)	0.00
	07/2025	PEN 7,730	2,098	0	(79)	(79)	(0.02)
	07/2025	\$ 8,027	BRL 44,297	89	0	89	0.02
	07/2025	1,744	€ 1,504	21	0	21	0.01
	08/2025	7,133	TWD 209,418	146	0	146	0.03
UAG	12/2025	PEN 5,157	\$ 1,394	0	(52)	(52)	(0.01)
	07/2025	CLP 860,745	920	0	(2)	(2)	0.00
	07/2025	ILS 446	124	0	(8)	(8)	0.00
	07/2025	NOK 2,381	235	0	(1)	(1)	0.00
	07/2025	\$ 2,425	CLP 2,276,952	14	0	14	0.00
	07/2025	144	¥ 20,869	0	0	0	0.00
	07/2025	938	RON 4,119	13	0	13	0.00
	08/2025	CNH 23,469	\$ 3,279	0	(9)	(9)	0.00
	08/2025	\$ 482	CNH 3,499	8	0	8	0.00
	08/2025	372	TRY 16,552	28	0	28	0.01
	11/2025	148	TRY 6,971	8	0	8	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
WST	12/2025	€ 709	CZK 17,889	\$ 13	\$ 0	\$ 13	0.00
	12/2025	\$ 4,354	MXN 84,296	27	0	27	0.01
	01/2026	1,888	TRY 90,004	39	0	39	0.01
	07/2025	€ 1,504	\$ 1,763	0	(2)	(2)	0.00
	07/2025	¥ 429,402	2,982	9	0	9	0.00
	08/2025	\$ 1,767	€ 1,504	2	0	2	0.00
	08/2025	2,982	¥ 427,821	0	(9)	(9)	0.00
					\$ 10,487	\$ (10,928)	\$ (441)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,181	\$ 164	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	€ 28,906	33,846	0	(86)	(86)	(0.02)
	07/2025	\$ 114	€ 100	4	0	4	0.00
	08/2025	CNH 3,305	\$ 459	0	(4)	(4)	0.00
BOA	08/2025	\$ 33,920	€ 28,906	86	0	86	0.02
	07/2025	COP 149,814	\$ 36	0	(1)	(1)	0.00
BPS	07/2025	\$ 60,175	€ 52,923	1,948	0	1,948	0.45
	07/2025	€ 118	\$ 136	0	(2)	(2)	0.00
	07/2025	\$ 145	€ 128	5	0	5	0.00
BRC	07/2025	12,865	INR 1,104,406	9	0	9	0.00
	08/2025	CNH 220	\$ 31	0	0	0	0.00
	07/2025	INR 417,030	4,821	0	(40)	(40)	(0.01)
	07/2025	TRY 1,077	27	0	0	0	0.00
	07/2025	\$ 14,839	€ 13,067	500	0	500	0.12
	07/2025	7	¥ 1,077	0	0	0	0.00
	07/2025	91	MYR 385	0	0	0	0.00
CBK	07/2025	64	TRY 2,643	1	0	1	0.00
	07/2025	CNH 676	\$ 94	0	0	0	0.00
	07/2025	€ 47	54	0	(2)	(2)	0.00
	07/2025	¥ 2	0	0	0	0	0.00
	07/2025	\$ 3,193	CNY 22,894	2	0	2	0.00
	07/2025	514	€ 444	8	0	8	0.00
	07/2025	31	IDR 504,794	0	0	0	0.00
	07/2025	87	THB 2,850	1	0	1	0.00
DUB	08/2025	HKD 92	\$ 12	0	0	0	0.00
	07/2025	€ 55,282	64,133	0	(760)	(760)	(0.18)
	07/2025	INR 266,649	3,098	0	(11)	(11)	0.00
FAR	08/2025	\$ 64,133	€ 55,161	759	0	759	0.18
	07/2025	CNH 1,468	\$ 204	0	(1)	(1)	0.00
GLM	08/2025	233	32	0	0	0	0.00
	07/2025	MYR 910	215	0	(1)	(1)	0.00
IND	07/2025	INR 9,531	111	0	0	0	0.00
JPM	07/2025	230,563	2,679	0	(8)	(8)	0.00
	08/2025	CNH 5,783	802	0	(9)	(9)	0.00
MBC	07/2025	0	0	0	0	0	0.00
	07/2025	€ 408	473	0	(6)	(6)	0.00
	07/2025	£ 2	3	0	0	0	0.00
	07/2025	HKD 7,346	940	5	0	5	0.00
	07/2025	THB 2,850	87	0	0	0	0.00
	07/2025	\$ 37	COP 149,814	0	0	0	0.00
	07/2025	20,830	€ 18,242	583	0	583	0.13
	07/2025	8	PLN 31	0	0	0	0.00
	08/2025	COP 149,814	\$ 36	0	0	0	0.00
	08/2025	\$ 87	THB 2,843	0	0	0	0.00
MYI	07/2025	INR 183,614	\$ 2,119	0	(21)	(21)	0.00
	07/2025	\$ 212	MXN 4,038	2	0	2	0.00
RBC	08/2025	CNH 237	\$ 33	0	0	0	0.00
	07/2025	\$ 8	HKD 66	0	0	0	0.00
	07/2025	124	MYR 526	1	0	1	0.00
	08/2025	HKD 66	\$ 8	0	0	0	0.00
SCX	08/2025	MYR 526	124	0	(1)	(1)	0.00
	07/2025	CNH 9,576	1,336	0	(1)	(1)	0.00
	07/2025	CNY 22,946	3,204	1	0	1	0.00
	07/2025	HKD 13,274	1,699	8	0	8	0.00
	07/2025	MXN 4,038	210	0	(4)	(4)	0.00
	08/2025	CNH 408	57	0	0	0	0.00
	08/2025	\$ 3,204	CNY 22,885	1	0	1	0.00
SOG	08/2025	209	MXN 4,038	4	0	4	0.00
	07/2025	HKD 40,399	\$ 5,172	26	0	26	0.01
SSB	07/2025	\$ 8,006	HKD 62,652	0	(25)	(25)	(0.01)
	07/2025	73	CNH 522	0	0	0	0.00
UAG	08/2025	CNH 521	\$ 73	0	0	0	0.00
	07/2025	0	0	0	0	0	0.00

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	HKD 1,792	\$ 229	\$ 1	\$ 0	\$ 1	0.00
	07/2025	IDR 504,794	31	0	0	0	0.00
	07/2025	\$ 1,358	CNH 9,730	0	0	0	0.00
	07/2025	35	INR 2,982	0	0	0	0.00
	07/2025	6	ZAR 99	0	0	0	0.00
	08/2025	CNH 9,706	\$ 1,358	0	0	0	0.00
	08/2025	INR 2,986	35	0	0	0	0.00
	08/2025	\$ 31	IDR 504,794	0	0	0	0.00
				\$ 3,955	\$ (985)	\$ 2,970	0.69

As at 30 June 2025, the Institutional GBP (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	COP 1,565	\$ 0	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 0	0	0	0	0	0.00
	07/2025	\$ 1	£ 1	0	0	0	0.00
BPS	07/2025	86	INR 7,383	0	0	0	0.00
	08/2025	0	CNH 1	0	0	0	0.00
BRC	07/2025	£ 310	\$ 422	0	(3)	(3)	0.00
	07/2025	INR 2,783	32	0	0	0	0.00
	07/2025	PLN 2	1	0	0	0	0.00
	07/2025	TRY 39	1	0	0	0	0.00
	07/2025	\$ 139	£ 103	2	0	2	0.00
	07/2025	1	THB 33	0	0	0	0.00
	07/2025	1	TRY 53	0	0	0	0.00
	08/2025	422	£ 310	3	0	3	0.00
	08/2025	0	TRY 10	0	0	0	0.00
CBK	07/2025	CNH 12	\$ 2	0	0	0	0.00
	07/2025	£ 1	1	0	0	0	0.00
	07/2025	THB 34	1	0	0	0	0.00
	07/2025	\$ 33	CNY 238	0	0	0	0.00
	07/2025	0	IDR 3,247	0	0	0	0.00
	08/2025	HKD 2	\$ 0	0	0	0	0.00
FAR	07/2025	CNH 13	2	0	0	0	0.00
	07/2025	\$ 0	BRL 1	0	0	0	0.00
	08/2025	0	CNH 1	0	0	0	0.00
JPM	07/2025	78	£ 58	2	0	2	0.00
	08/2025	CNH 64	\$ 9	0	0	0	0.00
	08/2025	\$ 0	CNH 1	0	0	0	0.00
MBC	07/2025	HKD 51	\$ 6	0	0	0	0.00
	07/2025	\$ 0	COP 1,565	0	0	0	0.00
	07/2025	0	CZK 0	0	0	0	0.00
	07/2025	4	£ 3	0	0	0	0.00
	07/2025	0	ILS 2	0	0	0	0.00
	07/2025	1	PLN 2	0	0	0	0.00
	08/2025	COP 1,565	\$ 0	0	0	0	0.00
	08/2025	CZK 0	0	0	0	0	0.00
	08/2025	PLN 2	1	0	0	0	0.00
MYI	07/2025	CZK 4	0	0	0	0	0.00
	07/2025	INR 4,637	54	0	(1)	(1)	0.00
	07/2025	MXN 9	0	0	0	0	0.00
	07/2025	\$ 2	MXN 38	0	0	0	0.00
	08/2025	0	CNH 1	0	0	0	0.00
RBC	07/2025	0	HKD 2	0	0	0	0.00
	08/2025	HKD 2	\$ 0	0	0	0	0.00
SCX	07/2025	CNH 163	23	0	0	0	0.00
	07/2025	CNY 239	33	0	0	0	0.00
	07/2025	HKD 91	12	0	0	0	0.00
	07/2025	MXN 29	2	0	0	0	0.00
	08/2025	\$ 0	CNH 2	0	0	0	0.00
	08/2025	33	CNY 238	0	0	0	0.00
	08/2025	2	MXN 29	0	0	0	0.00
SOG	07/2025	HKD 278	\$ 36	0	0	0	0.00
	07/2025	\$ 53	HKD 416	0	0	0	0.00
SSB	07/2025	£ 173	\$ 237	0	0	0	0.00
	07/2025	\$ 1	CNH 9	0	0	0	0.00
	07/2025	432	£ 319	5	0	5	0.00
	08/2025	CNH 9	\$ 1	0	0	0	0.00
	08/2025	\$ 238	£ 173	0	0	0	0.00
UAG	07/2025	HKD 0	\$ 0	0	0	0	0.00
	07/2025	IDR 3,247	0	0	0	0	0.00
	07/2025	\$ 23	CNH 166	0	0	0	0.00
	07/2025	0	CZK 4	0	0	0	0.00
	07/2025	0	HUF 152	0	0	0	0.00
	07/2025	0	INR 37	0	0	0	0.00
	07/2025	ZAR 2	\$ 0	0	0	0	0.00
	08/2025	CNH 165	23	0	0	0	0.00
	08/2025	CZK 4	0	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	INR 37	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0.00
	08/2025	\$ 0	IDR 3,247	0	0	0	0.00
				\$ 12	\$ (4)	\$ 8	0.00
Total OTC Financial Derivative Instruments						\$ 1,653	0.38
Total Investments						\$ 469,718	108.62
Other Current Assets & Liabilities						\$ (37,259)	(8.62)
Net Assets						\$ 432,459	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Securities with an aggregate fair value of \$44,056 (31 December 2024: \$13,761) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,499 (31 December 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$7,393 (31 December 2024: \$12,852) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$1,810 (31 December 2024: \$2,760) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 405,058	\$ 25,101	\$ 430,159
Investment Funds	33,935	0	0	33,935
Financial Derivative Instruments ⁽³⁾	0	5,624	0	5,624
Totals	\$ 33,935	\$ 410,682	\$ 25,101	\$ 469,718

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 287,648	\$ 17,871	\$ 305,519
Investment Funds	15,528	30	0	15,558
Financial Derivative Instruments ⁽³⁾	(87)	3,164	3	3,080
Totals	\$ 15,441	\$ 290,842	\$ 17,874	\$ 324,157

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (1,047)	\$ (1,230)	(0.29)
	5.350	08/05/2025	TBD ⁽¹⁾	PLN (19,511)	(5,441)	(1.26)
MBC	5.450	17/06/2025	TBD ⁽¹⁾	(21,712)	(6,021)	(1.39)
MEI	4.100	24/06/2025	01/08/2025	\$ (955)	(956)	(0.22)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	€ (362)	(425)	(0.10)
SCX	4.800	20/03/2025	TBD ⁽¹⁾	\$ (21,971)	(22,273)	(5.15)
SOG	4.630	20/12/2024	TBD ⁽¹⁾	(2,418)	(2,478)	(0.57)
Total Reverse Repurchase Agreements					\$ (38,824)	(8.98)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (6)	\$ 0	\$ (6)	\$ 57	\$ 0	\$ 57
BOA	854	(820)	34	(561)	290	(271)
BPS	213	0	213	656	(420)	236
BRC	1,131	80	1,211	863	(700)	163
BSH	(41)	(20)	(61)	10	0	10
CBK	165	0	165	(37)	110	73
DUB	(753)	610	(143)	(1,323)	960	(363)
FAR	(46)	290	244	5	10	15
GLM	230	0	230	(506)	520	14
GST	(328)	430	102	347	(270)	77
IND	72	(270)	(198)	31	0	31
JPM	114	(170)	(56)	303	(300)	3
MBC	(74)	0	(74)	129	0	129
MYC	(59)	70	11	177	0	177
MYI	335	(230)	105	(13)	0	(13)
RBC	N/A	N/A	N/A	307	(260)	47
SCX	91	0	91	(464)	470	6
SOG	(88)	0	(88)	36	0	36
SSB	121	0	121	42	(20)	22
TOR	N/A	N/A	N/A	3	0	3
UAG	(278)	330	52	(571)	400	(171)
WST	N/A	N/A	N/A	(7)	0	(7)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	69.81	68.33
Transferable securities dealt in on another regulated market*	10.91	9.74
Investment funds	6.37	3.98
Financial derivative instruments dealt in on a regulated market	0.17	0.02
Centrally cleared financial derivative instruments	3.24	4.98
OTC financial derivative instruments	2.97	2.72
Other assets	6.53	10.23
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Angola	0.76	1.00
Argentina	N/A	1.88
Azerbaijan	0.56	0.37
Benin	0.08	0.26
Brazil	0.68	1.23
Cameroon	0.73	0.96
Cayman Islands	1.29	1.00
China	0.00	0.00
Colombia	6.14	1.62
Czech Republic	1.80	0.61
Denmark	0.00	0.00
Dominican Republic	7.99	3.57
Ecuador	2.54	1.28
Egypt	1.49	0.70
El Salvador	N/A	1.33

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
France	0.05	N/A
Gabon	0.23	N/A
Ghana	0.93	0.80
Guatemala	N/A	0.96
Hong Kong	0.37	1.06
India	0.72	0.65
Indonesia	0.28	N/A
Ireland	2.68	2.41
Israel	1.03	0.42
Ivory Coast	2.62	2.71
Jordan	0.25	N/A
Kazakhstan	0.53	0.47
Kenya	0.36	0.45
Lebanon	N/A	0.40
Luxembourg	1.84	0.36
Mauritius	N/A	0.25
Mexico	8.09	2.74
Mongolia	N/A	0.59
Morocco	0.39	0.51
Netherlands	1.98	0.50
Nigeria	1.21	1.46
Pakistan	N/A	0.70
Panama	0.26	N/A
Paraguay	0.39	N/A
Peru	8.28	9.65
Poland	6.15	2.56
Romania	2.15	1.96
Saudi Arabia	0.23	N/A
Senegal	0.73	N/A
Singapore	N/A	0.13
South Africa	5.61	6.60
Sri Lanka	0.20	0.56
Supranational	N/A	0.17
Tunisia	N/A	2.00
Turkey	2.46	2.36
Uganda	0.49	N/A
Ukraine	0.09	0.16
United Arab Emirates	N/A	0.87
United Kingdom	1.04	2.08
United States	15.29	19.09
Uzbekistan	1.43	1.84
Venezuela	0.65	0.70
Virgin Islands (British)	0.35	N/A
Zambia	0.14	0.47
Short-Term Instruments	5.92	8.92
Investment Funds	7.85	4.76
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	(0.14)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.09
Interest Rate Swaps	0.93	1.15
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.11	0.18
Interest Rate Swaptions	0.01	N/A
Written Options		
Foreign Currency Options	(0.13)	(0.53)
Interest Rate Swaptions	(0.02)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.03	0.61
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.34)	(0.22)
Interest Rate Swaps	0.10	0.04
Variance Swaps	0.03	(0.00)
Forward Foreign Currency Contracts	(0.10)	0.09
Hedged Forward Foreign Currency Contracts	0.69	(0.33)
Other Current Assets & Liabilities	(8.62)	0.93
Net Assets	100.00	100.00

Schedule of Investments Emerging Markets Short-Term Local Currency Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				1.500% due 01/10/2052 DKK 0 \$ 0 0.00				CORPORATE BONDS & NOTES			
AZERBAIJAN				Realkredit Danmark A/S				FORESEA Holding S.A.			
CORPORATE BONDS & NOTES				1.000% due 01/10/2050 0 0 0.00				7.500% due 15/06/2030 \$ 14 \$ 13 0.09			
SOCAR Turkey Enerji AS Via Steas Funding DAC				1.500% due 01/10/2053 0 0 0.00				Total Luxembourg 35 0.25			
7.230% due 17/03/2026 \$ 300 \$ 298 2.11				Total Denmark 0 0.00				MALAYSIA			
BRAZIL				DOMINICAN REPUBLIC				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				Malaysia Government International Bond			
Banco do Brasil S.A.				Dominican Republic Central Bank Notes				3.899% due 16/11/2027 MYR 4,120 997 7.06			
8.500% due 29/07/2026 MXN 2,000 106 0.75				13.000% due 30/01/2026 DOP 2,200 37 0.26				MEXICO			
Vale S.A.				Dominican Republic Government International Bond				CORPORATE BONDS & NOTES			
0.000% (e) BRL 1,490 94 0.66				10.500% due 15/03/2037 8,000 136 0.96				Urbi Desarrollos Urbanos S.A.B. de C.V.			
200 1.41				10.750% due 01/06/2036 16,000 277 1.96				8.790% due 09/12/2014 ^ MXN 5,000 0 0.00			
LOAN PARTICIPATIONS AND ASSIGNMENTS				13.625% due 03/02/2033 8,000 157 1.11				SOVEREIGN ISSUES			
Oi S.A.				13.625% due 10/02/2034 200 4 0.03				Mexico Government International Bond			
0.000% due 30/12/2050 \$ 128 1 0.01				Total Dominican Republic 611 4.32				3.000% due 03/12/2026 (d) 1,751 91 0.64			
Total Brazil 201 1.42				ECUADOR				5.850% due 02/07/2032 (a) \$ 200 203 1.44			
CAYMAN ISLANDS				SOVEREIGN ISSUES				6.625% due 29/01/2038 (a) 200 203 1.44			
CORPORATE BONDS & NOTES				Ecuador Government International Bond				7.500% due 26/05/2033 MXN 2,000 97 0.69			
Interoceanica Finance Ltd.				0.000% due 30/11/2025 (b) \$ 2 1 0.01				8.500% due 02/03/2028 7,000 372 2.64			
2 2 0.01				5.500% due 31/07/2035 18 13 0.09				8.500% due 01/03/2029 2,000 106 0.75			
CHILE				6.900% due 31/07/2030 39 34 0.24				8.500% due 18/11/2038 300 14 0.10			
SOVEREIGN ISSUES				Total Ecuador 48 0.34				1,086 7.70			
Bonos de la Tesoreria de la Republica en Pesos				EGYPT				Total Mexico 1,086 7.70			
4.700% due 01/09/2030 CLP 30,000 31 0.22				SOVEREIGN ISSUES				NAMIBIA			
5.000% due 01/10/2028 20,000 22 0.16				Egypt Government International Bond				SOVEREIGN ISSUES			
5.000% due 01/03/2035 15,000 15 0.11				21.954% due 04/03/2028 EGP 15,600 311 2.20				Namibia Government International Bond			
5.800% due 01/10/2029 275,000 300 2.12				GERMANY				5.250% due 29/10/2025 \$ 200 199 1.41			
Total Chile 368 2.61				CORPORATE BONDS & NOTES				PARAGUAY			
CHINA				Deutsche Bank AG				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				8.010% due 18/07/2034 INR 18,000 218 1.54				Paraguay Government International Bond			
Flourish Century				GHANA				7.900% due 09/02/2031 PYG 402,000 49 0.34			
6.600% due 04/02/2022 ^ (h) \$ 200 7 0.05				SOVEREIGN ISSUES				8.500% due 04/03/2035 253,000 31 0.22			
SOVEREIGN ISSUES				Ghana Government International Bond				Total Paraguay 80 0.56			
China Government International Bond				8.350% due 16/02/2027 GHS 920 76 0.54				PERU			
2.750% due 17/02/2032 CNY 30 5 0.03				HUNGARY				CORPORATE BONDS & NOTES			
Total China 12 0.08				SOVEREIGN ISSUES				Credicorp Capital Sociedad Titulizadora S.A.			
COLOMBIA				Hungary Government International Bond				10.100% due 15/12/2043 PEN 700 209 1.48			
SOVEREIGN ISSUES				3.000% due 21/08/2030 HUF 9,400 23 0.16				SOVEREIGN ISSUES			
Colombia Government International Bond				4.750% due 24/11/2032 5,600 15 0.11				Peru Government International Bond			
1.000% due 28/04/2028 COP 235,700 52 0.37				Total Hungary 38 0.27				6.150% due 12/08/2032 100 29 0.21			
1.000% due 09/02/2033 49,300 13 0.09				IRELAND				6.850% due 12/08/2035 200 58 0.41			
Colombian TES				ASSET-BACKED SECURITIES				6.950% due 12/08/2031 240 74 0.52			
7.000% due 30/06/2032 48,900 9 0.06				Black Diamond CLO DAC				161 1.14			
7.250% due 18/10/2034 225,000 40 0.28				3.096% due 20/01/2032 € 8 9 0.06				Total Peru 370 2.62			
11.000% due 22/08/2029 175,000 43 0.30				Carlyle Global Market Strategies Euro CLO Ltd.				PHILIPPINES			
12.750% due 28/11/2040 91,600 22 0.16				2.893% due 15/11/2031 50 59 0.42				SOVEREIGN ISSUES			
13.250% due 09/02/2033 559,900 144 1.02				68 0.48				Philippines Government International Bond			
Total Colombia 323 2.28				CORPORATE BONDS & NOTES				6.250% due 28/02/2029 PHP 21,660 391 2.77			
CZECH REPUBLIC				Iridium Capital PLC				6.375% due 28/04/2035 5,000 89 0.63			
SOVEREIGN ISSUES				9.250% due 18/06/2029 € 250 318 2.25				Total Philippines 480 3.40			
Czech Republic Government International Bond				Total Ireland 386 2.73				POLAND			
2.500% due 25/08/2028 CZK 800 37 0.26				ISRAEL				SOVEREIGN ISSUES			
5.000% due 30/09/2030 500 25 0.18				SOVEREIGN ISSUES				Poland Government International Bond			
Total Czech Republic 62 0.44				Israel Government International Bond				1.750% due 25/04/2032 PLN 100 22 0.15			
DENMARK				0.500% due 27/02/2026 ILS 100 29 0.20				2.750% due 25/10/2029 500 128 0.91			
CORPORATE BONDS & NOTES				1.750% due 31/08/2025 4,500 1,332 9.43				6.000% due 25/10/2033 200 58 0.41			
Jyske Realkredit A/S				Total Israel 1,361 9.63				Total Poland 208 1.47			
1.500% due 01/10/2053 DKK 0 0 0.00				SHARES				SERBIA			
Nordea Kredit Realkreditaktieselskab				LUXEMBOURG				SOVEREIGN ISSUES			
1.000% due 01/10/2050 0 0 0.00				COMMON STOCKS				Serbia Government International Bond			
1.500% due 01/10/2053 0 0 0.00				DrillCo Holding Lux S.A. (h) 787 16 0.11				5.250% due 27/07/2035 RSD 7,400 74 0.53			
Nykredit Realkredit A/S				Foresea Holding S.A. 'A' 311 6 0.05							
1.000% due 01/10/2050 0 0 0.00				\$ 22 0.16							
1.000% due 01/10/2053 0 0 0.00											

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SOUTH AFRICA				Credit-Based Asset Servicing & Securitization LLC				VENEZUELA			
SOVEREIGN ISSUES				Fieldstone Mortgage Investment Trust				SOVEREIGN ISSUES			
South Africa Government International Bond				4.554% due 25/11/2036	\$ 2	\$ 1	0.01	Venezuela Government International Bond			
6.250% due 31/03/2036	ZAR	1,100	46	4.814% due 25/05/2036	62	46	0.32	7.750% due 13/10/2019 ^	\$ 100	\$ 15	0.11
7.000% due 28/02/2031		4,000	207	GSAMP Trust				9.250% due 15/09/2027 ^	100	20	0.14
8.000% due 31/01/2030		1,900	105	4.524% due 25/01/2037	42	25	0.18	Total Venezuela		35	0.25
8.500% due 31/01/2037		400	20	Home Equity Asset Trust				ZAMBIA			
8.875% due 28/02/2035		1,900	100	5.034% due 25/11/2032	4	4	0.03	SOVEREIGN ISSUES			
10.500% due 21/12/2026		4,100	239	HSI Asset Loan Obligation Trust				Zambia Government International Bond			
Total South Africa		717	5.08	4.554% due 25/12/2036	2	1	0.01	23.000% due 22/01/2031 ZMW	500	26	0.18
SOUTH KOREA				Morgan Stanley ABS Capital, Inc. Trust				SHORT-TERM INSTRUMENTS			
SOVEREIGN ISSUES				New Century Home Equity Loan Trust				EGYPT TREASURY BILLS			
South Korea Government International Bond				4.494% due 25/05/2037	2	2	0.01	27.448% due			
2.625% due 10/03/2027	KRW	578,300	430	5.199% due 25/01/2035	23	23	0.16	12/08/2025 (b)(c)	EGP	1,500	29
SUPRANATIONAL				Morgan Stanley Dean Witter Capital, Inc. Trust				NIGERIA TREASURY BILLS			
CORPORATE BONDS & NOTES				Washington Mutual Asset-Backed Certificates Trust				U.S. TREASURY BILLS			
Asian Development Bank				5.229% due 25/03/2034	35	37	0.26	4.160% due			
6.720% due 08/02/2028	INR	13,240	156	5.784% due 25/02/2033	9	9	0.06	01/07/2025 (b)(c)	\$ 800	800	5.66
Asian Infrastructure Investment Bank				Saxon Asset Securities Trust				Total Short-Term Instruments		1,227	8.68
7.000% due 01/03/2029		12,700	150	4.744% due 25/09/2037	8	7	0.05	Total Transferable Securities		\$ 12,270	86.84
7.200% due 25/01/2029		4,400	52	Soundview Home Loan Trust				SHARES			
European Investment Bank				4.514% due 25/06/2037	4	2	0.01	INVESTMENT FUNDS			
2.875% due 15/11/2029	PLN	800	203	4.604% due 25/07/2037	47	42	0.30	COLLECTIVE INVESTMENT SCHEMES			
6.950% due 01/03/2029	INR	1,700	20	Structured Asset Securities Corp. Mortgage Loan Trust				PIMCO Select Funds plc -			
Inter-American Development Bank				4.654% due 25/10/2037	120	76	0.54	PIMCO US Dollar			
7.000% due 25/01/2029		1,000	12	WaMu Asset-Backed Certificates WaMu Trust				Short-Term Floating			
International Bank for Reconstruction & Development				4.674% due 25/05/2037	43	39	0.27	NAV Fund (f)	1,441	15	0.11
7.050% due 22/07/2029		3,000	36	Washington Mutual Asset-Backed Certificates Trust				PIMCO Specialty Funds			
Total Supranational		629	4.45	4.129% due 25/10/2036	3	1	0.01	Ireland p.l.c. - PIMCO			
THAILAND				NON-AGENCY MORTGAGE-BACKED SECURITIES				EXCHANGE-TRADED FUNDS			
SOVEREIGN ISSUES				Banc of America Mortgage Trust				PIMCO ETFs plc - PIMCO			
Thailand Government International Bond				5.855% due 25/07/2034	0	0	0.00	US Dollar Short			
3.450% due 17/06/2043	THB	0	0	Bear Stearns Adjustable Rate Mortgage Trust				Maturity UCITS ETF (f)	10,900	1,091	7.72
TURKEY				Bear Stearns ALT-A Trust				Total Investment Funds			
SOVEREIGN ISSUES				Bear Stearns Structured Products, Inc. Trust				\$ 1,327 9.39			
Turkey Government International Bond				4.120% due 26/12/2046	10	8	0.06				
37.000% due 18/02/2026	TRY	5,700	140	Citigroup Mortgage Loan Trust, Inc.							
49.053% due 20/05/2026		270	7	4.504% due 25/01/2037	2	1	0.01				
49.053% due 19/08/2026		200	5	4.783% due 25/09/2037	64	59	0.42				
49.053% due 17/05/2028		7,100	173	First Horizon Mortgage Pass-Through Trust							
Total Turkey		325	2.30	6.431% due 25/08/2035	3	2	0.01				
UGANDA				GreenPoint Mortgage Funding Trust Pass-Through							
SOVEREIGN ISSUES				Certificates							
Republic of Uganda Government International Bond				7.182% due 25/10/2033	1	1	0.01				
15.800% due 23/06/2039	UGX	188,400	48	IndyMac Mortgage Loan Trust							
UKRAINE				Lehman XS Trust							
SOVEREIGN ISSUES				Residential Accredit Loans, Inc. Trust							
Ukraine Government International Bond				3.500% due 25/11/2037	53	44	0.31				
1.750% due 01/02/2036	\$	43	21	4.588% due 25/12/2034	2	2	0.01				
UNITED STATES				Structured Asset Securities Corp. Mortgage Loan Trust							
ASSET-BACKED SECURITIES				WaMu Mortgage Pass-Through Certificates Trust							
Bear Stearns Asset-Backed Securities Trust				4.257% due 25/02/2037	6	5	0.03				
5.620% due 25/01/2035		34	35	0.25		358	2.54				
Citigroup Mortgage Loan Trust, Inc.				U.S. GOVERNMENT AGENCIES							
4.494% due 25/07/2045		6	4	Fannie Mae							
Countrywide Asset-Backed Certificates Trust, Inc.				5.355% due 25/01/2055	187	187	1.32				
4.914% due 25/02/2037		25	24	Total United States		968	6.85				
5.559% due 25/11/2035		41	41								

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	6	\$ 12	0.08
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	1	(3)	(0.02)
				\$ 9	0.06
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 9	0.06

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day INR-MIBOR Compounded-OIS	5.699%	18/06/2030	INR 3,100	\$ 0	0.00
Receive ⁽¹⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	42,590	(4)	(0.03)
Receive ⁽¹⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2035	1,230	0	0.00
Receive	1-Day INR-MIBOR Compounded-OIS	6.008	05/12/2029	8,750	(1)	(0.01)
Receive	1-Day INR-MIBOR Compounded-OIS	6.621	20/12/2028	7,699	(2)	(0.02)
Pay	1-Day SGD-SIBCSORA Compounded-OIS	2.750	19/03/2030	SGD 960	39	0.27
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.000	18/09/2026	2,890	(43)	(0.30)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	3.322	20/12/2028	194	(8)	(0.05)
Receive ⁽¹⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 3,980	(2)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 100	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	800	7	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2034	100	(1)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	65	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	130	2	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	290	(5)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	70	(5)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	450	6	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	430	(41)	(0.28)
Pay ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	50	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	50	0	(0.00)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	900	(27)	(0.19)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	230	(2)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2036	50	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.920	27/02/2026	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.086	13/01/2055	100	(3)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	4.100	31/03/2027	100	0	0.00
Receive	1-Year BRL-CDI	9.783	04/01/2027	BRL 2,300	31	0.22
Pay	1-Year BRL-CDI	9.795	04/01/2027	800	(11)	(0.07)
Pay	1-Year BRL-CDI	9.832	04/01/2027	400	(5)	(0.04)
Receive	1-Year BRL-CDI	9.840	04/01/2027	600	(8)	(0.06)
Receive	1-Year BRL-CDI	9.840	04/01/2027	1,600	13	0.09
Pay	1-Year BRL-CDI	9.842	04/01/2027	900	(11)	(0.08)
Receive	1-Year BRL-CDI	9.946	04/01/2027	400	6	0.04
Pay	1-Year BRL-CDI	10.044	02/01/2029	800	(10)	(0.07)
Receive	1-Year BRL-CDI	10.164	02/01/2026	300	3	0.02
Pay	1-Year BRL-CDI	10.225	04/01/2027	300	(3)	(0.02)
Pay	1-Year BRL-CDI	10.235	04/01/2027	300	(3)	(0.02)
Receive	1-Year BRL-CDI	10.529	02/01/2026	1,000	7	0.05
Pay	1-Year BRL-CDI	10.565	04/01/2027	300	(3)	(0.02)
Receive	1-Year BRL-CDI	10.671	04/01/2027	1,600	15	0.10
Pay	1-Year BRL-CDI	10.691	02/01/2026	1,600	(10)	(0.07)
Receive	1-Year BRL-CDI	10.768	04/01/2027	500	5	0.03
Pay	1-Year BRL-CDI	10.792	04/01/2027	3,900	(37)	(0.26)
Receive	1-Year BRL-CDI	10.872	04/01/2027	800	7	0.05
Receive	1-Year BRL-CDI	10.880	04/01/2027	1,300	11	0.08
Receive	1-Year BRL-CDI	10.943	04/01/2027	700	6	0.04
Pay	1-Year BRL-CDI	10.980	04/01/2027	1,000	(8)	(0.06)
Receive	1-Year BRL-CDI	11.133	04/01/2027	700	5	0.04
Receive	1-Year BRL-CDI	11.280	02/01/2026	90	1	0.00
Pay	1-Year BRL-CDI	11.490	02/01/2029	800	(5)	(0.04)
Receive	1-Year BRL-CDI	11.513	04/01/2027	500	3	0.02
Pay	1-Year BRL-CDI	11.523	02/01/2029	1,300	(8)	(0.06)
Receive	1-Year BRL-CDI	11.560	04/01/2027	500	3	0.02
Receive	1-Year BRL-CDI	11.575	03/01/2028	300	2	0.01
Receive	1-Year BRL-CDI	11.590	03/01/2028	200	1	0.01
Pay	1-Year BRL-CDI	11.695	03/01/2028	900	(5)	(0.03)
Receive	1-Year BRL-CDI	11.928	02/01/2029	1,100	5	0.04
Receive	1-Year BRL-CDI	12.243	02/01/2029	200	1	0.00
Receive	1-Year BRL-CDI	12.569	02/01/2029	200	0	0.00
Receive	1-Year BRL-CDI	12.760	02/01/2029	1,100	1	0.01
Receive	1-Year BRL-CDI	13.270	02/01/2029	600	(1)	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI		13.291%	02/01/2029	BRL 700	\$ 1	0.01
Pay	1-Year BRL-CDI		13.320	02/01/2029	100	0	0.00
Pay	1-Year BRL-CDI		13.405	02/01/2029	700	1	0.01
Pay	1-Year BRL-CDI		13.425	02/01/2029	200	0	0.00
Pay	1-Year BRL-CDI		13.430	02/01/2029	400	1	0.00
Pay	1-Year BRL-CDI		13.500	02/01/2029	200	0	0.00
Receive	1-Year BRL-CDI		13.518	02/01/2029	400	(1)	(0.01)
Receive	1-Year BRL-CDI		13.545	02/01/2029	400	(1)	(0.01)
Receive	1-Year BRL-CDI		13.589	02/01/2029	900	(2)	(0.01)
Receive	1-Year BRL-CDI		13.844	02/01/2029	200	(1)	0.00
Receive	1-Year BRL-CDI		13.923	02/01/2029	200	(1)	0.00
Pay	1-Year BRL-CDI		13.927	04/01/2027	2,200	(1)	(0.01)
Pay	1-Year BRL-CDI		13.998	02/01/2029	800	3	0.02
Receive	1-Year BRL-CDI		14.020	04/01/2027	1,000	0	0.00
Receive	1-Year BRL-CDI		14.026	02/01/2029	200	(1)	(0.01)
Receive	1-Year BRL-CDI		14.087	02/01/2029	500	(2)	(0.02)
Pay	1-Year BRL-CDI		14.185	02/01/2029	700	3	0.02
Pay	1-Year BRL-CDI		14.213	02/01/2029	300	1	0.01
Receive	1-Year BRL-CDI		14.245	02/01/2029	400	(2)	(0.01)
Pay	1-Year BRL-CDI		14.570	02/01/2029	300	2	0.01
Pay	1-Year BRL-CDI		15.065	02/01/2029	500	4	0.03
Pay	1-Year BRL-CDI		15.130	02/01/2029	300	3	0.02
Receive ⁽¹⁾	3-Month CNY-CNREPOFIX		1.500	18/06/2030	CNY 830	0	0.00
Pay ⁽¹⁾	3-Month CNY-CNREPOFIX		1.500	17/09/2030	760	(1)	0.00
Receive	3-Month CNY-CNREPOFIX		2.405	20/12/2028	2,782	(4)	(0.03)
Receive	3-Month COP-IBR Compounded-OIS		4.040	13/01/2031	COP 1,002,000	54	0.37
Pay	3-Month COP-IBR Compounded-OIS		4.200	18/09/2030	514,560	(11)	(0.08)
Pay	3-Month COP-IBR Compounded-OIS		7.400	09/09/2029	633,800	(7)	(0.05)
Receive	3-Month COP-IBR Compounded-OIS		7.410	09/08/2028	296,600	2	0.02
Receive	3-Month COP-IBR Compounded-OIS		7.520	13/08/2031	81,100	1	0.01
Pay	3-Month COP-IBR Compounded-OIS		7.530	02/01/2029	129,000	(1)	0.00
Receive	3-Month COP-IBR Compounded-OIS		7.540	09/08/2031	300,000	5	0.03
Receive	3-Month COP-IBR Compounded-OIS		7.580	09/08/2031	278,300	4	0.03
Receive	3-Month COP-IBR Compounded-OIS		7.650	12/08/2031	72,700	1	0.01
Receive	3-Month COP-IBR Compounded-OIS		7.705	26/03/2031	548,600	6	0.05
Pay	3-Month COP-IBR Compounded-OIS		7.770	18/07/2029	1,043,500	(7)	(0.05)
Receive	3-Month COP-IBR Compounded-OIS		7.800	30/06/2032	112,500	2	0.01
Pay	3-Month COP-IBR Compounded-OIS		7.805	22/10/2029	775,500	(2)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS		7.960	01/09/2028	540,900	(1)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS		7.970	28/04/2028	234,900	1	0.01
Receive	3-Month COP-IBR Compounded-OIS		7.990	25/11/2034	284,900	5	0.03
Receive	3-Month COP-IBR Compounded-OIS		8.020	04/12/2030	235,500	2	0.01
Receive	3-Month COP-IBR Compounded-OIS		8.150	28/04/2028	208,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		8.190	13/06/2029	451,760	(1)	(0.01)
Pay	3-Month COP-IBR Compounded-OIS		8.215	14/11/2028	356,300	(2)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS		8.250	18/06/2030	37,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		8.280	26/12/2027	265,900	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		8.350	18/06/2030	164,400	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		8.430	15/05/2030	55,800	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		8.498	16/05/2030	243,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		8.565	30/12/2027	166,500	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		8.620	10/04/2026	43,240	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		8.690	26/12/2031	232,000	(1)	0.00
Pay	3-Month COP-IBR Compounded-OIS		8.710	17/09/2030	116,400	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		8.728	10/06/2030	65,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		8.755	17/09/2030	24,200	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		8.770	10/06/2030	196,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		8.790	10/06/2030	130,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		8.800	18/06/2030	189,000	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		9.045	30/12/2031	28,600	0	0.00
Pay	3-Month COP-IBR Compounded-OIS		9.050	02/05/2033	35,360	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		9.055	26/08/2026	30,730	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		9.470	01/07/2025	285,000	0	0.00
Receive	3-Month COP-IBR Compounded-OIS		9.525	18/06/2035	67,000	0	0.00
Pay	3-Month KRW-KORIBOR		2.368	18/06/2030	KRW 33,400	0	0.00
Pay ⁽¹⁾	3-Month KRW-KORIBOR		2.500	17/09/2027	322,570	1	0.01
Receive ⁽¹⁾	3-Month KRW-KORIBOR		2.500	17/09/2030	224,610	0	0.00
Receive	3-Month KRW-KORIBOR		3.820	20/12/2028	61,900	0	0.00
Receive	3-Month SEK-STIBOR		2.021	07/10/2029	SEK 2,000	(1)	(0.01)
Pay	3-Month SEK-STIBOR		2.298	07/10/2029	2,000	4	0.03
Receive	3-Month ZAR-JIBAR		6.067	21/12/2026	ZAR 3,100	1	0.00
Receive	3-Month ZAR-JIBAR		6.635	04/02/2027	3,290	(8)	(0.05)
Receive	3-Month ZAR-JIBAR		7.205	22/04/2027	1,200	0	0.00
Receive	3-Month ZAR-JIBAR		7.210	22/04/2027	900	0	0.00
Pay ⁽¹⁾	3-Month ZAR-JIBAR		7.370	26/08/2030	1,000	0	0.00
Pay ⁽¹⁾	3-Month ZAR-JIBAR		7.560	22/09/2030	980	0	0.00
Receive	3-Month ZAR-JIBAR		7.565	22/03/2026	2,900	(1)	0.00
Receive	3-Month ZAR-JIBAR		7.570	27/05/2030	500	0	0.00
Receive	3-Month ZAR-JIBAR		7.650	20/06/2030	1,974	(1)	(0.01)
Receive	3-Month ZAR-JIBAR		7.700	18/06/2030	3,970	(2)	(0.02)
Receive	3-Month ZAR-JIBAR		7.775	18/03/2030	2,000	(2)	(0.02)
Pay	3-Month ZAR-JIBAR		7.790	31/01/2030	400	0	0.00
Receive	3-Month ZAR-JIBAR		7.810	27/03/2030	600	(1)	0.00

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		3-Month ZAR-JIBAR	7.810%	20/06/2030	ZAR 768	\$ 1	0.01
Pay		3-Month ZAR-JIBAR	7.860	18/06/2030	2,000	3	0.02
Receive		3-Month ZAR-JIBAR	8.100	05/06/2026	2,100	(1)	(0.01)
Receive		3-Month ZAR-JIBAR	8.185	31/07/2026	3,500	(3)	(0.02)
Pay		3-Month ZAR-JIBAR	8.195	21/12/2026	3,900	1	0.01
Receive		3-Month ZAR-JIBAR	8.210	21/12/2026	1,600	0	0.00
Receive		3-Month ZAR-JIBAR	8.355	31/01/2030	1,500	(2)	(0.01)
Pay		3-Month ZAR-JIBAR	8.410	13/07/2025	1,000	0	0.00
Receive		3-Month ZAR-JIBAR	8.440	02/11/2028	1,600	(2)	(0.01)
Pay		3-Month ZAR-JIBAR	8.500	17/10/2027	8,760	16	0.11
Receive		3-Month ZAR-JIBAR	8.650	31/01/2030	200	(1)	0.00
Pay		3-Month ZAR-JIBAR	8.735	31/01/2030	3,100	5	0.04
Pay		3-Month ZAR-JIBAR	8.872	24/07/2034	600	1	0.01
Receive		3-Month ZAR-JIBAR	9.330	09/02/2034	1,900	(3)	(0.02)
Pay		6-Month CLP-CHILIBOR	4.540	01/10/2028	CLP 60,800	0	0.00
Receive		6-Month CLP-CHILIBOR	4.555	08/10/2029	26,700	0	0.00
Receive		6-Month CLP-CHILIBOR	4.640	01/10/2028	245,000	(1)	(0.01)
Pay		6-Month CLP-CHILIBOR	4.690	18/06/2030	17,700	0	0.00
Receive		6-Month CLP-CHILIBOR	4.695	14/02/2029	21,800	0	0.00
Receive		6-Month CLP-CHILIBOR	4.715	18/06/2030	24,300	0	0.00
Receive		6-Month CLP-CHILIBOR	4.730	16/10/2029	51,000	0	0.00
Receive		6-Month CLP-CHILIBOR	4.750	10/04/2030	60,500	0	0.00
Receive		6-Month CLP-CHILIBOR	4.775	23/02/2026	298,300	(1)	(0.01)
Receive		6-Month CLP-CHILIBOR	4.800	13/02/2026	54,800	0	0.00
Pay		6-Month CLP-CHILIBOR	4.920	13/02/2034	13,100	0	0.00
Pay		6-Month CLP-CHILIBOR	4.940	01/10/2028	40,000	1	0.00
Pay		6-Month CLP-CHILIBOR	4.970	18/06/2032	12,500	0	0.00
Pay		6-Month CLP-CHILIBOR	4.980	01/10/2028	40,000	1	0.00
Pay		6-Month CLP-CHILIBOR	5.000	19/07/2029	201,100	3	0.02
Pay		6-Month CLP-CHILIBOR	5.030	23/02/2034	70,300	1	0.01
Pay		6-Month CLP-CHILIBOR	5.050	19/07/2029	52,900	1	0.01
Pay		6-Month CLP-CHILIBOR	5.070	24/06/2031	110,600	2	0.01
Pay		6-Month CLP-CHILIBOR	5.120	18/06/2035	9,100	0	0.00
Receive		6-Month CLP-CHILIBOR	5.165	01/08/2029	39,690	(1)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.240	01/09/2030	37,210	(1)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.250	20/03/2028	95,100	(2)	(0.02)
Receive ⁽¹⁾		6-Month CLP-CHILIBOR	5.250	13/05/2033	22,500	0	0.00
Receive		6-Month CLP-CHILIBOR	5.280	28/02/2030	76,000	(2)	(0.02)
Pay		6-Month CLP-CHILIBOR	5.313	25/04/2034	33,900	1	0.01
Receive		6-Month CLP-CHILIBOR	5.350	01/09/2030	37,500	(1)	(0.01)
Pay		6-Month CLP-CHILIBOR	5.360	28/06/2026	298,000	3	0.02
Pay		6-Month CLP-CHILIBOR	5.360	26/04/2034	21,100	1	0.00
Receive		6-Month CLP-CHILIBOR	5.400	01/04/2033	22,100	(1)	(0.01)
Pay		6-Month CLP-CHILIBOR	5.400	16/11/2033	17,400	1	0.00
Pay		6-Month CLP-CHILIBOR	5.400	03/07/2034	31,700	1	0.01
Pay		6-Month CLP-CHILIBOR	5.440	28/02/2035	43,000	1	0.01
Receive		6-Month CLP-CHILIBOR	5.450	28/06/2034	73,000	(3)	(0.02)
Receive		6-Month CLP-CHILIBOR	5.470	01/09/2030	50,000	(2)	(0.01)
Pay		6-Month CLP-CHILIBOR	5.500	13/11/2028	78,200	1	0.01
Pay		6-Month CLP-CHILIBOR	5.550	05/06/2028	81,300	2	0.02
Receive		6-Month CLP-CHILIBOR	5.631	23/08/2028	56,700	(2)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.690	01/09/2030	2,400	0	0.00
Pay ⁽¹⁾		6-Month CLP-CHILIBOR	5.750	13/05/2034	23,000	0	0.00
Receive		6-Month CLP-CHILIBOR	5.780	03/10/2028	19,400	(1)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.790	06/10/2033	18,000	(1)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.855	05/10/2033	46,000	(3)	(0.02)
Receive		6-Month CLP-CHILIBOR	5.870	11/10/2033	18,200	(1)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.920	02/10/2028	36,000	(2)	(0.01)
Receive		6-Month CLP-CHILIBOR	5.940	20/10/2033	8,000	(1)	0.00
Receive		6-Month CLP-CHILIBOR	5.990	20/10/2033	76,260	(6)	(0.04)
Receive		6-Month CLP-CHILIBOR	6.146	30/10/2032	125,400	(11)	(0.08)
Receive		6-Month CLP-CHILIBOR	6.235	26/10/2033	37,300	(4)	(0.03)
Pay		6-Month CLP-CHILIBOR	6.370	29/06/2029	39,000	3	0.02
Pay		6-Month CLP-CHILIBOR	6.380	03/06/2027	116,000	5	0.04
Receive		6-Month CZK-PRIBOR	3.130	09/04/2030	CZK 2,200	2	0.01
Receive		6-Month CZK-PRIBOR	3.258	05/05/2030	400	0	0.00
Receive		6-Month CZK-PRIBOR	3.290	30/04/2030	400	0	0.00
Receive		6-Month CZK-PRIBOR	3.315	06/05/2030	500	0	0.00
Receive		6-Month CZK-PRIBOR	3.325	06/05/2030	1,300	1	0.01
Pay		6-Month CZK-PRIBOR	3.363	29/05/2030	1,400	(1)	(0.01)
Receive		6-Month CZK-PRIBOR	3.410	14/05/2030	1,000	0	0.00
Receive		6-Month CZK-PRIBOR	3.480	15/07/2029	3,100	(2)	(0.01)
Receive		6-Month CZK-PRIBOR	3.534	21/03/2029	1,900	0	0.00
Receive		6-Month CZK-PRIBOR	3.554	11/06/2030	2,000	0	0.00
Pay		6-Month CZK-PRIBOR	3.580	25/10/2029	6,400	4	0.03
Receive		6-Month CZK-PRIBOR	3.605	12/07/2029	3,400	(3)	(0.02)
Pay		6-Month CZK-PRIBOR	3.645	01/02/2029	4,000	0	0.00
Pay		6-Month CZK-PRIBOR	3.765	09/01/2029	1,400	0	0.00
Receive		6-Month CZK-PRIBOR	4.130	03/06/2029	500	(1)	0.00
Pay		6-Month CZK-PRIBOR	4.388	15/11/2028	7,400	7	0.05
Receive		6-Month CZK-PRIBOR	4.611	06/06/2028	4,390	(6)	(0.04)
Pay ⁽¹⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	€ 80	1	0.01
Receive		6-Month EUR-EURIBOR	3.300	03/10/2033	200	(6)	(0.04)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month HUF-BBR		5.890%	09/05/2030	HUF 17,500	\$ (1)	0.00
Pay	6-Month HUF-BBR		6.090	21/10/2029	30,000	4	0.03
Receive	6-Month HUF-BBR		6.210	26/06/2030	67,300	(1)	(0.01)
Receive	6-Month HUF-BBR		6.250	09/04/2030	8,200	0	0.00
Pay	6-Month HUF-BBR		6.270	16/06/2030	17,300	0	0.00
Pay	6-Month HUF-BBR		6.363	31/01/2030	24,400	1	0.00
Pay	6-Month HUF-BBR		6.392	11/03/2030	18,200	1	0.00
Receive	6-Month HUF-BBR		6.450	06/06/2029	3,250	0	0.00
Receive	6-Month HUF-BBR		6.580	16/05/2035	3,200	0	0.00
Pay	6-Month HUF-BBR		6.650	13/03/2030	7,900	1	0.00
Pay	6-Month HUF-BBR		7.330	06/11/2028	37,800	3	0.02
Receive	6-Month HUF-BBR		7.840	07/02/2033	6,600	(2)	(0.01)
Receive	6-Month PLN-WIBOR		0.980	09/06/2030	PLN 300	12	0.08
Receive	6-Month PLN-WIBOR		2.950	13/12/2026	1,500	3	0.02
Receive	6-Month PLN-WIBOR		4.015	17/04/2030	100	0	0.00
Receive	6-Month PLN-WIBOR		4.019	18/04/2030	100	0	0.00
Receive	6-Month PLN-WIBOR		4.049	18/04/2030	200	1	0.00
Receive	6-Month PLN-WIBOR		4.075	07/03/2027	800	3	0.02
Receive	6-Month PLN-WIBOR		4.259	08/08/2029	500	(2)	(0.02)
Receive	6-Month PLN-WIBOR		4.313	25/07/2029	100	0	0.00
Receive	6-Month PLN-WIBOR		4.320	09/03/2027	150	0	0.00
Receive	6-Month PLN-WIBOR		4.328	25/07/2029	100	0	0.00
Receive	6-Month PLN-WIBOR		4.388	09/08/2029	500	(3)	(0.02)
Receive	6-Month PLN-WIBOR		4.415	12/08/2029	200	(1)	(0.01)
Receive	6-Month PLN-WIBOR		4.560	06/11/2028	640	(6)	(0.04)
Pay	6-Month PLN-WIBOR		4.660	19/02/2029	100	0	0.00
Pay	6-Month PLN-WIBOR		4.680	25/04/2029	600	3	0.02
Pay	6-Month PLN-WIBOR		4.730	16/02/2029	200	1	0.01
Receive	6-Month PLN-WIBOR		4.735	09/10/2028	300	(3)	(0.02)
Pay	6-Month PLN-WIBOR		4.750	02/08/2029	100	1	0.01
Receive	6-Month PLN-WIBOR		4.794	25/10/2029	400	(5)	(0.04)
Pay	6-Month PLN-WIBOR		4.810	16/02/2029	200	1	0.01
Receive	6-Month PLN-WIBOR		4.820	25/07/2029	500	(5)	(0.03)
Pay	6-Month PLN-WIBOR		4.855	10/02/2030	600	3	0.02
Pay	6-Month PLN-WIBOR		4.865	18/07/2029	100	1	0.01
Pay	6-Month PLN-WIBOR		4.923	22/03/2029	300	2	0.01
Receive	6-Month PLN-WIBOR		5.000	25/04/2029	100	(1)	(0.01)
Receive	6-Month PLN-WIBOR		5.010	25/07/2029	100	(1)	(0.01)
Pay	6-Month PLN-WIBOR		5.105	12/07/2029	600	9	0.07
Receive	6-Month PLN-WIBOR		5.340	28/03/2027	100	0	0.00
Pay	6-Month PLN-WIBOR		5.430	16/03/2028	570	1	0.01
Pay	6-Month PLN-WIBOR		5.520	20/03/2026	500	0	0.00
Pay	6-Month PLN-WIBOR		5.620	21/03/2026	300	0	0.00
Pay	28-Day MXN-TIIE		7.582	02/04/2030	MXN 1,200	0	0.00
Pay	28-Day MXN-TIIE		7.720	01/04/2030	300	0	0.00
Pay	28-Day MXN-TIIE		7.748	02/04/2030	200	0	0.00
Pay	28-Day MXN-TIIE		7.750	01/04/2030	1,200	0	0.00
Pay	28-Day MXN-TIIE		7.753	16/04/2030	1,500	0	0.00
Pay	28-Day MXN-TIIE		7.760	01/03/2029	5,400	2	0.01
Pay	28-Day MXN-TIIE		7.775	01/04/2030	400	0	0.00
Receive	28-Day MXN-TIIE		7.775	12/06/2030	800	0	0.00
Pay	28-Day MXN-TIIE		7.790	01/04/2030	200	0	0.00
Receive	28-Day MXN-TIIE		7.790	12/06/2030	1,800	0	0.00
Receive	28-Day MXN-TIIE		7.936	12/06/2030	2,700	(2)	(0.01)
Pay	28-Day MXN-TIIE		8.075	17/03/2027	700	0	0.00
Receive	28-Day MXN-TIIE		8.250	01/03/2029	900	0	0.00
Receive	28-Day MXN-TIIE		8.267	28/02/2030	3,500	(5)	(0.03)
Pay	28-Day MXN-TIIE		8.270	07/03/2035	200	0	0.00
Receive	28-Day MXN-TIIE		8.280	01/03/2029	100	0	0.00
Receive	28-Day MXN-TIIE		8.285	06/06/2035	500	0	0.00
Receive	28-Day MXN-TIIE		8.330	01/03/2029	100	0	0.00
Pay	28-Day MXN-TIIE		8.365	28/03/2035	2,200	2	0.02
Receive	28-Day MXN-TIIE		8.480	13/03/2030	3,100	(5)	(0.04)
Pay	28-Day MXN-TIIE		8.545	23/11/2034	400	1	0.01
Receive	28-Day MXN-TIIE		8.550	22/02/2035	800	(1)	(0.01)
Receive	28-Day MXN-TIIE		8.595	13/03/2030	2,100	(4)	(0.03)
Receive	28-Day MXN-TIIE		8.640	07/03/2035	1,000	(2)	(0.01)
Pay	28-Day MXN-TIIE		8.650	31/01/2030	1,900	4	0.03
Receive	28-Day MXN-TIIE		8.655	07/03/2035	1,000	(2)	(0.02)
Receive	28-Day MXN-TIIE		8.665	11/12/2029	1,200	(3)	(0.02)
Receive	28-Day MXN-TIIE		8.740	07/03/2035	2,600	(6)	(0.04)
Pay	28-Day MXN-TIIE		8.800	12/12/2029	2,200	5	0.03
Receive	28-Day MXN-TIIE		8.873	23/11/2034	500	(1)	(0.01)
Receive	28-Day MXN-TIIE		8.950	17/12/2029	300	(1)	(0.01)
Receive	28-Day MXN-TIIE		9.131	11/12/2034	500	(2)	(0.01)
Receive	28-Day MXN-TIIE		9.180	08/01/2030	2,600	(7)	(0.05)
Pay	28-Day MXN-TIIE		9.295	29/12/2025	500	0	0.00
Pay ⁽¹⁾	28-Day MXN-TIIE		9.295	30/10/2028	500	1	0.01
Pay	28-Day MXN-TIIE		9.370	21/12/2034	1,000	5	0.04
						\$ (60)	(0.42)
Total Centrally Cleared Financial Derivative Instruments						\$ (60)	(0.42)

(1) This instrument has a forward starting effective date.

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK	24.650	11/03/2026	121	\$ 1	\$ 1	0.01
	Put - OTC EUR versus HUF	HUF	399.000	27/08/2025	69	0	0	0.00
	Put - OTC USD versus COP	COP	3,825.000	29/08/2025	8	1	1	0.00
GLM	Put - OTC USD versus JPY	¥	135.000	19/08/2025	66	6	4	0.03
	Put - OTC USD versus MXN	MXN	18.500	10/07/2025	8	2	0	0.00
JPM	Put - OTC USD versus MXN		19.250	19/11/2025	174	3	5	0.04
	Put - OTC USD versus ZAR	ZAR	17.650	08/08/2025	141	2	1	0.01
MYI	Put - OTC EUR versus CZK	CZK	24.750	09/12/2025	115	1	1	0.01
	Put - OTC EUR versus CZK		24.700	16/12/2025	69	0	1	0.00
	Put - OTC EUR versus HUF	HUF	399.000	27/08/2025	72	0	0	0.00
	Put - OTC USD versus BRL	BRL	5.660	27/08/2025	177	3	6	0.04
	Put - OTC USD versus COP	COP	3,825.000	04/09/2025	8	1	1	0.01
	Call - OTC USD versus ILS	ILS	3.880	04/09/2025	8	1	0	0.00
						\$ 21	\$ 21	0.15

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Pay	3.850%	10/07/2025	400	\$ 1	\$ 1	0.01

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY	53.500	11/12/2025	148	\$ (5)	\$ (4)	(0.03)
JPM	Put - OTC USD versus MXN	MXN	18.250	19/11/2025	174	(1)	(1)	(0.01)
	Put - OTC USD versus ZAR	ZAR	17.250	08/08/2025	282	(2)	(1)	(0.01)
MYI	Put - OTC USD versus BRL	BRL	5.400	27/08/2025	177	(1)	(1)	(0.01)
	Call - OTC USD versus BRL		6.050	27/08/2025	177	(2)	(1)	0.00
UAG	Put - OTC USD versus TRY	TRY	39.750	11/08/2025	22	(1)	0	0.00
	Call - OTC USD versus TRY		51.750	11/08/2025	22	0	0	0.00
	Put - OTC USD versus TRY		40.575	19/08/2025	33	(1)	0	0.00
	Call - OTC USD versus TRY		52.725	19/08/2025	33	(1)	0	0.00
	Put - OTC USD versus TRY		41.600	12/11/2025	30	(1)	0	0.00
	Call - OTC USD versus TRY		56.900	12/11/2025	30	(1)	(1)	0.00
	Put - OTC USD versus TRY		42.635	07/01/2026	93	(3)	(1)	(0.01)
	Call - OTC USD versus TRY		56.750	07/01/2026	93	(2)	(3)	(0.02)
	Put - OTC USD versus TRY		42.800	08/01/2026	138	(5)	(1)	(0.01)
	Call - OTC USD versus TRY		56.750	08/01/2026	138	(3)	(4)	(0.03)
						\$ (29)	\$ (18)	(0.13)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.270%	26/08/2025	2,200	\$ (1)	\$ (1)	0.00
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	04/07/2025	900	(1)	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month ILS-TELBOR	Receive	3.550	10/07/2025	400	1	0	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month ZAR-JIBAR	Receive	7.430	22/09/2025	2,330	(1)	(1)	(0.01)
						\$ (2)	\$ (2)	(0.01)	

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/06/2029	\$ 200	\$ 4	\$ (3)	\$ 1	0.01
BPS	Brazil Government International Bond	(1.000)	20/12/2029	100	3	(1)	2	0.01
BRC	Saudi Arabia Government International Bond	(1.000)	20/12/2033	100	0	0	0	0.00
	Saudi Arabia Government International Bond	(1.000)	20/06/2034	100	(1)	1	0	0.00
	Saudi Arabia Government International Bond	(1.000)	20/12/2034	30	0	0	0	0.00
					\$ 6	\$ (3)	\$ 3	0.02

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Mexico Government International Bond	1.000%	20/12/2025	\$ 50	\$ 1	\$ (1)	\$ 0	0.00
	Romania Government International Bond	1.000	20/12/2025	25	0	0	0	0.00
BRC	Saudi Arabia Government International Bond	1.000	20/06/2030	300	4	1	5	0.03
GST	Israel Government International Bond	1.000	20/12/2025	100	0	0	0	0.00
	Petroleos Mexicanos	3.750	24/12/2025	100	0	0	0	0.00
	Petroleos Mexicanos	4.850	07/05/2026	96	0	1	1	0.01
					\$ 5	\$ 1	\$ 6	0.04

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	Floating rate equal to 1-Day KRW-SOFR less 0.510% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 29,980	\$ 22	\$ 0	\$ 0	\$ 0	0.00
GLM	Floating rate equal to 1-Day INR-MIBOR Compounded-OIS plus 0.639% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2030	INR 3,500	40	1	0	1	0.01
	Floating rate equal to 1-Day KRW-SOFR less 0.500% based on the notional amount of currency received	Floating rate equal to 1-Day USD-SOFR Compounded-OIS based on the notional amount of currency delivered	17/09/2028	KRW 69,380	51	0	0	0	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	\$ 210	PHP 12,071	(1)	(2)	(3)	(0.02)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS plus 0.486% based on the notional amount of currency received	Floating rate equal to 3-Month PHP-LIBOR based on the notional amount of currency delivered	17/09/2030	4	220	0	0	0	0.00
					\$ 0	\$ (2)	\$ (2)	(0.01)	

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Pay	3-Month MYR-KLIBOR	3.868%	20/12/2028	MYR 231	\$ 0	\$ 2	\$ 2	0.01
BPS	Receive	3-Month MYR-KLIBOR	3.500	18/06/2030	400	(1)	0	(1)	(0.01)
	Receive ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	160	0	(1)	(1)	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	120	0	(1)	(1)	(0.01)
CBK	Receive ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	2,060	(6)	(1)	(7)	(0.05)
GLM	Pay	6-Month CLP-CHILIBOR	3.265	14/06/2029	CLP 11,100	0	(1)	(1)	(0.01)
GST	Pay	3-Month MYR-KLIBOR	3.868	20/12/2028	MYR 900	3	2	5	0.04
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 40	0	0	0	0.00
					\$ (4)	\$ 0	\$ (4)	(0.03)	

- (1) This instrument has a forward starting effective date.

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	6.850%	11/09/2025	\$ 1	\$ 0	\$ 3	\$ 3	0.02
	Pay	USD versus CNH 1-Year ATM Realized Volatility ⁽¹⁾	7.000	11/12/2025	1	0	2	2	0.02
JPM	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.600	24/11/2025	1	0	(1)	(1)	(0.01)
	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.725	26/11/2025	0	0	0	0	0.00
SCX	Receive	USD versus INR 1-Year ATM Realized Volatility ⁽¹⁾	3.450	21/11/2025	0	0	0	0	0.00
						\$ 0	\$ 4	\$ 4	0.03

⁽¹⁾ Variance Swap.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	€ 148	\$ 173	\$ 0	\$ 0	\$ 0	0.00
	07/2025	NZD 5	3	0	0	0	0.00
	07/2025	\$ 14	AUD 21	0	0	0	0.00
	07/2025	8	CNH 59	0	0	0	0.00
	08/2025	AUD 21	\$ 14	0	0	0	0.00
	08/2025	\$ 415	CNH 2,986	3	0	3	0.02
	08/2025	174	€ 148	0	0	0	0.00
	08/2025	3	NZD 5	0	0	0	0.00
	09/2025	PHP 5,259	\$ 94	1	0	1	0.01
BOA	07/2025	BRL 188	33	0	(2)	(2)	(0.01)
	07/2025	DOP 5,021	84	0	0	0	0.00
	07/2025	€ 135	153	0	(5)	(5)	(0.04)
	07/2025	IDR 500,928	31	0	0	0	0.00
	07/2025	SGD 58	45	0	0	0	0.00
	07/2025	\$ 16	KRW 22,316	0	0	0	0.00
	07/2025	10	MYR 44	0	0	0	0.00
	07/2025	15	PLN 54	0	0	0	0.00
	07/2025	ZAR 3,030	\$ 171	1	0	1	0.01
	08/2025	CZK 2,506	119	0	0	0	0.00
	08/2025	DOP 599	10	0	0	0	0.00
	08/2025	HUF 8,491	€ 21	0	0	0	0.00
	08/2025	\$ 102	CNH 734	1	0	1	0.01
	08/2025	45	SGD 57	0	0	0	0.00
	09/2025	COP 83,170	\$ 20	0	0	0	0.00
	09/2025	MXN 548	29	0	0	0	0.00
	09/2025	\$ 16	MXN 305	0	0	0	0.00
	02/2026	TRY 7,812	\$ 158	0	(4)	(4)	(0.03)
BPS	07/2025	BRL 9	2	0	0	0	0.00
	07/2025	¥ 16,600	115	0	0	0	0.00
	07/2025	KRW 10,903	8	0	0	0	0.00
	07/2025	PEN 91	25	0	(1)	(1)	(0.01)
	07/2025	TRY 3,557	89	0	(1)	(1)	0.00
	07/2025	\$ 41	CNY 295	0	0	0	0.00
	07/2025	7	€ 6	0	0	0	0.00
	07/2025	56	IDR 915,091	0	0	0	0.00
	07/2025	4	RON 16	0	0	0	0.00
	07/2025	172	THB 5,583	0	0	0	0.00
	07/2025	127	TWD 4,115	15	0	15	0.11
	08/2025	CNH 520	\$ 71	0	(1)	(1)	(0.01)
	08/2025	CZK 315	15	0	0	0	0.00
	08/2025	TRY 1,884	45	0	(1)	(1)	0.00
	08/2025	TWD 1,135	38	0	(2)	(2)	(0.01)
	08/2025	\$ 235	CNH 1,681	0	0	0	0.00
	08/2025	46	CZK 1,019	3	0	3	0.02
	08/2025	43	INR 3,697	0	0	0	0.00
	08/2025	238	TWD 7,479	23	0	23	0.16
	09/2025	COP 16,521	\$ 4	0	0	0	0.00
	09/2025	ILS 3,280	896	0	(80)	(80)	(0.57)
	10/2025	€ 69	74	0	(7)	(7)	(0.05)
	05/2026	\$ 45	KWD 14	0	0	0	0.00
	06/2026	138	42	0	0	0	0.00
	06/2027	22	7	0	0	0	0.00
	05/2029	KWD 93	\$ 321	14	0	14	0.10
	07/2029	11	38	2	0	2	0.01
	05/2030	38	130	5	0	5	0.04
BRC	07/2025	€ 22	25	0	0	0	0.00
	07/2025	ILS 270	80	0	0	0	0.00
	07/2025	KRW 3,198	2	0	0	0	0.00
	07/2025	MYR 68	16	0	0	0	0.00
	07/2025	PLN 106	29	0	(1)	(1)	(0.01)
	07/2025	SGD 18	14	0	0	0	0.00
	07/2025	TRY 2,244	55	0	0	0	0.00
	07/2025	\$ 14	£ 11	0	0	0	0.00
	07/2025	161	ILS 561	5	0	5	0.04

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 0	¥ 30	\$ 0	\$ 0	\$ 0	0.00
	07/2025	691	MYR 2,921	3	0	3	0.02
	07/2025	9	PLN 35	0	0	0	0.00
	07/2025	595	TRY 24,170	9	0	9	0.06
	07/2025	ZAR 2,783	\$ 154	0	(2)	(2)	(0.01)
	08/2025	CNH 1,302	181	0	(1)	(1)	(0.01)
	08/2025	€ 21	HUF 8,492	0	0	0	0.00
	08/2025	£ 11	\$ 14	0	0	0	0.00
	08/2025	\$ 452	CZK 10,060	27	0	27	0.18
	08/2025	204	TRY 8,521	2	0	2	0.02
	09/2025	MYR 2,335	\$ 552	0	(5)	(5)	(0.03)
	09/2025	\$ 1	COP 4,164	0	0	0	0.00
	09/2025	65	PEN 239	2	0	2	0.01
	12/2025	11	TRY 513	0	0	0	0.00
BSH	07/2025	PEN 110	\$ 30	0	(1)	(1)	(0.01)
	07/2025	\$ 130	PEN 468	2	0	2	0.02
	09/2025	360	1,319	11	0	11	0.08
	11/2025	PEN 158	\$ 44	0	(1)	(1)	(0.01)
	12/2025	327	90	0	(2)	(2)	(0.01)
CBK	07/2025	BRL 108	18	0	(1)	(1)	(0.01)
	07/2025	€ 12	14	0	0	0	0.00
	07/2025	PEN 376	102	0	(4)	(4)	(0.03)
	07/2025	PHP 1,265	22	0	0	0	0.00
	07/2025	THB 6,917	210	0	(3)	(3)	(0.02)
	07/2025	TWD 2,302	77	0	(2)	(2)	(0.01)
	07/2025	\$ 174	CNY 1,245	0	0	0	0.00
	07/2025	198	IDR 3,220,358	1	0	1	0.00
	07/2025	1,350	KRW 1,850,102	19	0	19	0.13
	07/2025	406	THB 13,306	4	0	4	0.03
	07/2025	188	TWD 6,128	24	0	24	0.16
	08/2025	CLP 81,582	\$ 85	0	(2)	(2)	(0.02)
	08/2025	COP 1,058,439	254	0	(4)	(4)	(0.03)
	08/2025	PEN 308	83	0	(4)	(4)	(0.03)
	08/2025	TWD 955	29	0	(4)	(4)	(0.03)
	08/2025	\$ 72	CNY 516	0	0	0	0.00
	08/2025	320	INR 27,620	1	0	1	0.01
	08/2025	16	KES 2,162	1	0	1	0.01
	08/2025	205	TWD 6,685	29	0	29	0.20
	09/2025	COP 88,743	\$ 22	0	0	0	0.00
	09/2025	ILS 1,193	319	0	(37)	(37)	(0.25)
	09/2025	PEN 1,474	399	0	(17)	(17)	(0.11)
	09/2025	\$ 18	COP 75,006	0	0	0	0.00
	09/2025	0	KZT 90	0	0	0	0.00
	10/2025	16	COP 77,952	3	0	3	0.02
	02/2026	GHS 40	\$ 3	0	(1)	(1)	0.00
	06/2026	ARS 10,759	7	0	0	0	0.00
DUB	07/2025	THB 3,655	111	0	(1)	(1)	(0.01)
	07/2025	UGX 54,750	15	0	0	0	0.00
	07/2025	\$ 38	CNH 273	0	0	0	0.00
	07/2025	70	CNY 502	0	0	0	0.00
	07/2025	5	€ 5	0	0	0	0.00
	07/2025	15	IDR 244,110	0	0	0	0.00
	07/2025	79	ILS 272	2	0	2	0.02
	07/2025	42	KZT 22,112	0	0	0	0.00
	07/2025	2	MYR 11	0	0	0	0.00
	07/2025	5	SGD 6	0	0	0	0.00
	07/2025	112	THB 3,655	1	0	1	0.01
	08/2025	CNH 1,192	\$ 164	0	(3)	(3)	(0.02)
	08/2025	€ 5	5	0	0	0	0.00
	08/2025	INR 1,300	15	0	0	0	0.00
	08/2025	KES 2,162	15	0	(2)	(2)	(0.01)
	08/2025	\$ 115	CNH 828	1	0	1	0.01
	08/2025	148	INR 12,740	1	0	1	0.00
	08/2025	11	TWD 324	0	0	0	0.00
	09/2025	KRW 584,256	\$ 431	0	(3)	(3)	(0.02)
	09/2025	MXN 210	11	0	0	0	0.00
	09/2025	RSD 8,161	80	0	(1)	(1)	(0.01)
	09/2025	\$ 2	KZT 862	0	0	0	0.00
	09/2025	31	MXN 604	0	0	0	0.00
	10/2025	EGP 1,158	\$ 20	0	(2)	(2)	(0.02)
	12/2025	INR 10,333	118	0	(2)	(2)	(0.01)
	12/2025	UGX 37,404	10	0	0	0	0.00
	12/2025	\$ 10	KZT 5,280	0	0	0	0.00
FAR	07/2025	AUD 21	\$ 14	0	0	0	0.00
	07/2025	BRL 3,723	674	0	(9)	(9)	(0.06)
	07/2025	CHF 2	3	0	0	0	0.00
	07/2025	¥ 4,067	28	0	0	0	0.00
	07/2025	SGD 46	36	0	0	0	0.00
	07/2025	\$ 769	BRL 4,399	38	0	38	0.26
	07/2025	3	CHF 2	0	0	0	0.00
	07/2025	4	CNH 30	0	0	0	0.00
	07/2025	116	¥ 16,633	0	(1)	(1)	(0.01)

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 96	PLN 355	\$ 2	\$ 0	\$ 2	0.01
	07/2025	12	SGD 15	0	0	0	0.00
	08/2025	3	CHF 2	0	0	0	0.00
	08/2025	224	CNH 1,603	1	0	1	0.00
	08/2025	71	INR 6,102	0	0	0	0.00
	08/2025	28	¥ 4,052	0	0	0	0.00
	08/2025	36	SGD 46	0	0	0	0.00
	09/2025	MXN 1,592	\$ 84	0	0	0	0.00
	09/2025	\$ 674	BRL 3,780	8	0	8	0.06
	09/2025	655	MXN 12,763	16	0	16	0.10
	09/2025	0	PEN 1	0	0	0	0.00
	11/2025	PEN 53	\$ 14	0	0	0	0.00
GLM	07/2025	BRL 380	68	0	(1)	(1)	(0.01)
	07/2025	DOP 6,694	113	1	0	1	0.01
	07/2025	SGD 18	14	0	0	0	0.00
	07/2025	THB 8,530	261	0	(1)	(1)	(0.01)
	07/2025	\$ 31	CNY 224	0	0	0	0.00
	07/2025	47	IDR 763,877	0	0	0	0.00
	07/2025	262	THB 8,545	1	0	1	0.01
	07/2025	8	TRY 332	0	0	0	0.00
	07/2025	ZAR 647	\$ 36	0	(1)	(1)	0.00
	08/2025	DOP 3,508	59	1	0	1	0.01
	08/2025	HUF 17,751	52	0	0	0	0.00
	08/2025	\$ 319	HUF 115,591	20	0	20	0.14
	08/2025	14	SGD 18	0	0	0	0.00
	09/2025	DOP 21,535	\$ 346	3	(12)	(9)	(0.06)
	09/2025	MYR 1,878	444	0	(3)	(3)	(0.02)
	09/2025	PEN 91	25	0	0	0	0.00
	09/2025	PHP 26,334	451	0	(16)	(16)	(0.11)
	09/2025	\$ 264	DOP 17,035	17	0	17	0.11
	10/2025	EGP 1,812	\$ 32	0	(3)	(3)	(0.02)
	11/2025	DOP 1,812	30	1	0	1	0.01
	12/2025	TRY 793	17	0	0	0	0.00
IND	07/2026	ARS 5,348	4	0	0	0	0.00
	08/2025	TWD 523	18	0	0	0	0.00
	09/2025	PHP 4,943	88	1	0	1	0.01
JPM	07/2025	BRL 388	65	0	(6)	(6)	(0.04)
	07/2025	CNY 272	38	0	0	0	0.00
	07/2025	IDR 358,981	22	0	0	0	0.00
	07/2025	SGD 38	29	0	0	0	0.00
	07/2025	TWD 265	9	0	0	0	0.00
	07/2025	\$ 65	BRL 388	6	0	6	0.04
	07/2025	8	CNH 57	0	0	0	0.00
	07/2025	66	CNY 471	0	0	0	0.00
	07/2025	89	KRW 121,698	1	0	1	0.01
	07/2025	3	NZD 5	0	0	0	0.00
	07/2025	629	PHP 35,147	0	(6)	(6)	(0.05)
	07/2025	274	PLN 1,019	8	0	8	0.05
	07/2025	313	SGD 402	3	0	3	0.02
	07/2025	127	TWD 4,146	15	0	15	0.11
	07/2025	ZAR 774	\$ 43	0	0	0	0.00
	08/2025	CNH 123	17	0	0	0	0.00
	08/2025	TWD 620	19	0	(2)	(2)	(0.02)
	08/2025	\$ 235	CNH 1,678	1	0	1	0.00
	08/2025	48	INR 4,124	0	0	0	0.00
	08/2025	29	SGD 38	0	0	0	0.00
	08/2025	85	TWD 2,774	12	0	12	0.08
	09/2025	COP 264,837	\$ 63	0	(1)	(1)	(0.01)
	10/2025	EGP 1,521	27	0	(3)	(3)	(0.02)
	11/2025	GHS 42	3	0	(1)	(1)	(0.01)
MBC	07/2026	EGP 1,494	24	0	(2)	(2)	(0.01)
	07/2025	CAD 17	13	0	0	0	0.00
	07/2025	€ 15	17	0	0	0	0.00
	07/2025	¥ 10,300	72	0	0	0	0.00
	07/2025	SGD 1,004	777	0	(13)	(13)	(0.08)
	07/2025	\$ 13	CAD 17	0	0	0	0.00
	07/2025	113	CLP 105,497	0	0	0	0.00
	07/2025	4	CNH 27	0	0	0	0.00
	07/2025	406	€ 349	4	0	4	0.03
	07/2025	79	IDR 1,289,450	0	0	0	0.00
	07/2025	19	¥ 2,730	0	0	0	0.00
	07/2025	355	PHP 19,842	0	(4)	(4)	(0.03)
	07/2025	72	PLN 271	3	0	3	0.02
	07/2025	753	SGD 966	5	0	5	0.04
	07/2025	6	THB 200	0	0	0	0.00
	07/2025	71	TWD 2,301	9	0	9	0.06
	08/2025	CNH 173	\$ 24	0	0	0	0.00
	08/2025	TWD 458	14	0	(2)	(2)	(0.01)
	08/2025	\$ 13	CAD 17	0	0	0	0.00
	08/2025	4	CNH 27	0	0	0	0.00
	08/2025	777	SGD 1,002	12	0	12	0.09
	08/2025	90	TWD 2,948	12	0	12	0.09

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	09/2025	MXN 398	\$ 21	\$ 0	\$ 0	\$ 0	0.00
	10/2025	EGP 1,520	27	0	(3)	(3)	(0.02)
	12/2025	CNH 5,689	788	0	(18)	(18)	(0.12)
	02/2026	ILS 100	27	0	(3)	(3)	(0.02)
MYI	07/2025	CLP 105,497	111	0	(2)	(2)	(0.01)
	07/2025	¥ 1,287	9	0	0	0	0.00
	07/2025	NOK 39	4	0	0	0	0.00
	07/2025	\$ 93	¥ 13,431	0	0	0	0.00
	07/2025	1	PLN 2	0	0	0	0.00
	07/2025	ZAR 1,119	\$ 62	0	(1)	(1)	(0.01)
	08/2025	HUF 10,345	30	0	(1)	(1)	(0.01)
	08/2025	¥ 13,008	90	0	0	0	0.00
	08/2025	\$ 228	CNH 1,633	1	0	1	0.01
	08/2025	49	CNY 347	0	0	0	0.00
	08/2025	18	HUF 6,266	1	0	1	0.00
	08/2025	9	¥ 1,283	0	0	0	0.00
	08/2025	4	NOK 39	0	0	0	0.00
	09/2025	COP 79,173	\$ 19	0	0	0	0.00
	09/2025	MXN 895	47	0	0	0	0.00
	09/2025	\$ 111	CLP 105,497	2	0	2	0.01
	09/2025	41	COP 170,814	0	0	0	0.00
	09/2025	26	MXN 499	0	0	0	0.00
	10/2025	EGP 854	\$ 15	0	(1)	(1)	(0.01)
	10/2025	\$ 16	EGP 891	2	0	2	0.01
	12/2025	CZK 429	€ 17	0	0	0	0.00
	10/2026	\$ 23	AZN 42	0	0	0	0.00
	10/2027	46	85	0	0	0	0.00
RYL	08/2025	11	CNH 82	0	0	0	0.00
SCX	09/2025	COP 59,554	\$ 14	0	0	0	0.00
	07/2025	GHS 361	27	0	(7)	(7)	(0.05)
	07/2025	KRW 20,298	15	0	0	0	0.00
	07/2025	PEN 160	44	0	(1)	(1)	(0.01)
	07/2025	SGD 200	155	0	(2)	(2)	(0.01)
	07/2025	TWD 687	24	0	0	0	0.00
	07/2025	\$ 218	IDR 3,552,576	1	0	1	0.01
	07/2025	1	ILS 4	0	0	0	0.00
	07/2025	17	¥ 2,473	0	0	0	0.00
	07/2025	57	PEN 204	1	0	1	0.00
	07/2025	222	THB 7,231	0	0	0	0.00
	07/2025	40	TWD 1,198	1	0	1	0.01
	08/2025	CNH 804	\$ 112	0	(1)	(1)	(0.01)
	08/2025	¥ 2,464	17	0	0	0	0.00
	08/2025	\$ 470	CNH 3,366	1	0	1	0.01
	08/2025	50	INR 4,275	0	0	0	0.00
	08/2025	155	SGD 200	2	0	2	0.01
	08/2025	117	TWD 3,667	10	0	10	0.07
	09/2025	PHP 33,288	\$ 597	8	0	8	0.05
	10/2025	\$ 12	NGN 21,880	1	0	1	0.01
SOG	12/2025	UGX 37,407	\$ 10	0	0	0	0.00
	07/2025	GHS 217	16	0	(5)	(5)	(0.03)
	07/2025	¥ 4,172	29	0	0	0	0.00
	07/2025	\$ 19	€ 16	0	0	0	0.00
	07/2025	152	RON 666	2	0	2	0.01
	08/2025	TWD 4,554	\$ 139	0	(20)	(20)	(0.14)
	08/2025	\$ 15	HUF 5,456	1	0	1	0.01
	08/2025	0	INR 25	0	0	0	0.00
	08/2025	29	¥ 4,157	0	0	0	0.00
SSB	07/2025	£ 11	\$ 14	0	0	0	0.00
	12/2025	\$ 26	PEN 95	1	0	1	0.01
UAG	07/2025	CLP 159,327	\$ 170	0	(1)	(1)	(0.01)
	07/2025	\$ 11	ILS 41	1	0	1	0.01
	07/2025	2	¥ 245	0	0	0	0.00
	07/2025	4	NOK 43	0	0	0	0.00
	07/2025	115	RON 506	2	0	2	0.01
	08/2025	CNH 520	\$ 73	0	0	0	0.00
	08/2025	\$ 10	TRY 450	1	0	1	0.01
	08/2025	19	TWD 626	3	0	3	0.02
	09/2025	COP 177,375	\$ 43	0	0	0	0.00
	09/2025	MXN 1,291	67	0	(1)	(1)	(0.01)
	09/2025	\$ 130	COP 536,316	0	0	0	0.00
	11/2025	5	TRY 240	0	0	0	0.00
	12/2025	€ 17	CZK 429	0	0	0	0.00
	01/2026	\$ 45	TRY 2,145	1	0	1	0.01
				\$ 460	\$ (364)	\$ 96	0.67
Total OTC Financial Derivative Instruments						\$ 105	0.74

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Alfa Bank AO Via Alfa Bond Issuance PLC 9.350% due 06/08/2022 ^	RUB 33,000	\$ 13	0.09
Sberbank of Russia Via SB Capital S.A. 5.250% due 23/05/2023 ^ (g)	\$ 200	12	0.09
Total Other Financial Assets		\$ 25	0.18
Total Investments		\$ 13,676	96.79
Other Current Assets & Liabilities		\$ 454	3.21
Net Assets		\$ 14,130	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 1.45%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
DrillCo Holding Lux S.A.	08/06/2023	\$ 16	\$ 16	0.11
Flourish Century 6.600% due 04/02/2022	25/08/2021	197	7	0.05
		\$ 213	\$ 23	0.16

Cash of \$219 (31 December 2024: \$329) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 12,022	\$ 248	\$ 12,270
Investment Funds	1,327	0	0	1,327
Financial Derivative Instruments ⁽³⁾	0	54	0	54
Other Financial Assets	0	0	25	25
Totals	\$ 1,327	\$ 12,076	\$ 273	\$ 13,676

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 12,009	\$ 351	\$ 12,360
Investment Funds	228	1,091	0	1,319
Financial Derivative Instruments ⁽³⁾	(2)	(41)	0	(43)
Totals	\$ 226	\$ 13,059	\$ 351	\$ 13,636

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 4	\$ 0	\$ 4	\$ 6	\$ 0	\$ 6
BOA	(5)	0	(5)	15	0	15
BPS	(32)	0	(32)	(1)	0	(1)
BRC	44	0	44	6	0	6
BSH	9	0	9	(1)	0	(1)
CBK	(4)	0	(4)	(109)	0	(109)
DUB	(8)	0	(8)	(45)	0	(45)
FAR	55	0	55	N/A	N/A	N/A
GLM	9	0	9	(49)	0	(49)
GST	6	0	6	(1)	0	(1)
IND	1	0	1	N/A	N/A	N/A
JPM	28	0	28	(8)	0	(8)
MBC	2	0	2	11	0	11
MYC	(1)	0	(1)	5	0	5
MYI	8	0	8	(1)	0	(1)
RBC	N/A	N/A	N/A	(2)	0	(2)
SCX	14	0	14	(7)	0	(7)
SOG	(22)	0	(22)	(3)	0	(3)
SSB	1	0	1	N/A	N/A	N/A
UAG	(4)	0	(4)	(10)	0	(10)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	62.27	61.14
Transferable securities dealt in on another regulated market*	14.01	8.02
Other transferable securities	0.14	0.15
Investment funds	8.26	7.40
Financial derivative instruments dealt in on a regulated market	0.07	0.01
Centrally cleared financial derivative instruments	2.67	3.18
OTC financial derivative instruments	3.14	2.13
Other financial assets	0.15	N/A
Other assets	9.29	17.97
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Azerbaijan	2.11	1.91
Brazil	1.42	1.15
Cayman Islands	0.01	0.02
Chile	2.61	2.78
China	0.08	0.05
Colombia	2.28	0.59
Czech Republic	0.44	0.29
Denmark	0.00	0.00
Dominican Republic	4.32	2.69
Ecuador	0.34	0.51
Egypt	2.20	N/A
Germany	1.54	0.62
Ghana	0.54	0.29
Hungary	0.27	N/A
India	N/A	0.75
Indonesia	N/A	1.27
Ireland	2.73	2.43
Israel	9.63	8.45
Ivory Coast	N/A	0.63
Lebanon	N/A	0.08
Luxembourg	0.25	0.34
Malaysia	7.06	0.27
Mexico	7.70	3.43
Mongolia	N/A	1.30
Namibia	1.41	1.26
Oman	N/A	1.27
Panama	N/A	1.27
Paraguay	0.56	0.33
Peru	2.62	3.00
Philippines	3.40	2.98
Poland	1.47	1.44
Serbia	0.53	N/A

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

30 June 2025

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Singapore	N/A	0.10
South Africa	5.08	5.80
South Korea	3.04	1.29
Supranational	4.45	4.44
Thailand	0.00	0.02
Turkey	2.30	1.87
Uganda	0.34	N/A
Ukraine	0.15	0.47
United Kingdom	N/A	1.30
United States	6.85	7.87
Uruguay	N/A	0.35
Venezuela	0.25	0.19
Zambia	0.18	0.27
Short-Term Instruments	8.68	13.57
Investment Funds	9.39	8.42
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.06	(0.07)
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	(0.42)	1.03
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.15	0.13
Interest Rate Swaptions	0.01	N/A
Written Options		
Foreign Currency Options	(0.13)	(0.29)
Interest Rate Swaptions	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	0.19
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.04	(0.04)
Cross-Currency Swaps	(0.01)	0.01
Interest Rate Swaps	(0.03)	0.01
Volatility Swaps	0.03	0.00
Forward Foreign Currency Contracts	0.67	(1.25)
Other Financial Assets	0.18	N/A
Other Current Assets & Liabilities	3.21	12.92
Net Assets	100.00	100.00

Schedule of Investments PIMCO ESG Income Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
FINANCIALS			
MNSN Holdings, Inc. (c)(g)	681	3	0.00
PREFERRED SECURITIES			
SVB Financial Trust 11.000% due 07/11/2032	776	411	0.08
Total Transferable Securities		\$ 545,825	103.35

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.480%	30/06/2025	01/07/2025	\$ 18,200	U.S. Treasury Notes 1.250% due 30/04/2028	\$ (18,610)	\$ 18,200	\$ 18,202	3.45
BPS	4.430	30/06/2025	01/07/2025	13,700	U.S. Treasury Notes 4.500% due 31/05/2029	(13,989)	13,700	13,702	2.59
	4.480	30/06/2025	01/07/2025	3,800	Ginnie Mae 4.000% due 20/01/2049	(4,189)	3,800	3,800	0.72
GSC	4.470	30/06/2025	01/07/2025	30,000	Ginnie Mae 5.500% due 20/06/2054	(30,793)	30,000	30,004	5.68
TDM	4.580	30/06/2025	01/07/2025	35,000	U.S. Treasury Notes 1.625% due 31/10/2026	(35,736)	35,000	35,004	6.63
Total Repurchase Agreements						\$ (103,317)	\$ 100,700	\$ 100,712	19.07

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	4	\$ (1)	0.00
3-Month SOFR June Futures	Short	09/2025	2	0	0.00
3-Month SOFR March Futures	Short	06/2026	3	(1)	0.00
3-Month SOFR September Futures	Short	12/2025	3	0	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	105	64	0.01
Euro-Bobl September Futures	Long	09/2025	1	(1)	0.00
Euro-Bund September Futures	Long	09/2025	7	(8)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	645	493	0.09
U.S. Treasury 5-Year Note September Futures	Long	09/2025	337	430	0.08
U.S. Treasury 10-Year Note September Futures	Long	09/2025	339	771	0.15
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	10	(29)	(0.01)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	10	41	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	152	690	0.13
				\$ 2,449	0.46

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	5	\$ (2)	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	20	(9)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	5	(2)	0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	6	(1)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	5	(2)	(4)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	25	(10)	(13)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	6	(2)	(3)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	2	0	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	2	0	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	1	0	0	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	1	(1)	0	0.00
				\$ (29)	\$ (23)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 2,426	0.46

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
British Telecommunications PLC	1.000%	20/06/2028	€ 200	\$ 2	0.00
British Telecommunications PLC	1.000	20/12/2028	900	8	0.00
				\$ 10	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-43 5-Year Index	5.000%	20/12/2029	\$ 4,400	\$ (28)	(0.01)
CDX.HY-44 5-Year Index	5.000	20/06/2030	5,600	173	0.04
CDX.IG-43 5-Year Index	1.000	20/12/2029	2,500	1	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	19,800	98	0.02
				\$ 244	0.05

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 30,800	\$ 116	0.02
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	3,000	18	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	100	3	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	100	0	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	4.320	20/10/2033	100	(2)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2026	¥ 330,000	5	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2028	890,000	19	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/12/2028	1,690,000	66	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	226,300	13	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	101,000	31	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	860,000	15	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	440,000	4	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	\$ 150	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	100	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	40	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.350	20/01/2027	200	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.360	15/02/2027	550	(23)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.420	24/02/2027	400	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	500	(21)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	50	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.500	12/01/2029	110	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	2,700	(63)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	50	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.815	24/01/2052	50	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.867	26/01/2052	50	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	2,820	(60)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	2,600	(63)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	2.000	15/12/2051	200	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	2,000	(34)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.430	30/09/2027	460	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.450	04/10/2027	460	(6)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.537	24/07/2053	100	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.620	24/07/2025	2,600	35	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	3,200	116	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	37,000	243	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	64,100	(1,842)	(0.35)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	1,570	(41)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	420	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	27,100	1,022	0.19
Pay	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	800	7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	100	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	200	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	200	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.385	17/10/2034	200	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	300	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.400	17/10/2034	100	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	400	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	200	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	200	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	21,620	(390)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	100	(1)	0.00

Schedule of Investments PIMCO ESG Income Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾		1-Day USD-SOFR Compounded-OIS	3.500%	17/09/2055	\$ 9,400	\$ (61)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	1,300	(17)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	100	(6)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	200	(3)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	200	(3)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	200	(3)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	100	0	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	200	(3)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	200	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	100	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	200	3	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	200	(3)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	100	(1)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	200	3	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	12,640	(210)	(0.04)
Pay		1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	100	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	200	2	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	100	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	100	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	100	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	13/12/2027	400	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	4,800	(58)	(0.01)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	17,100	(334)	(0.06)
Pay ⁽³⁾		1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	44,500	241	0.04
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	9,400	(350)	(0.07)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	100	(1)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	3,100	137	0.03
Pay		1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	600	6	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	100	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	100	(1)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	100	(4)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	200	3	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	600	(9)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	100	(1)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	100	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	200	(2)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	400	8	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	700	12	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.866	14/11/2034	700	12	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	100	(1)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	100	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	300	(3)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	100	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	300	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	150	(2)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	200	4	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	200	5	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	100	2	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	200	4	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	300	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	300	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	600	(10)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	200	5	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	600	12	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	200	(2)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	200	5	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	200	4	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	100	3	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	500	(10)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	23,900	333	0.06
Receive		1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	350	(8)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	200	6	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	200	(2)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	200	7	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	200	7	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	200	8	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	600	22	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.090	22/01/2035	200	7	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	100	4	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	200	8	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.150	22/04/2034	200	9	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	200	(2)	0.00
Pay		1-Year BRL-CDI	9.832	04/01/2027	BRL 4,000	(51)	(0.01)
Pay		1-Year BRL-CDI	10.256	04/01/2027	38,700	(406)	(0.08)
Pay		1-Year BRL-CDI	13.354	02/01/2029	134,275	228	0.04
Pay		3-Month NZD-BBR	4.750	19/06/2029	NZD 1,900	44	0.01
Pay		6-Month AUD-BBR-BBSW	4.500	20/03/2034	AUD 4,000	118	0.02
Pay		6-Month AUD-BBR-BBSW	4.500	18/06/2035	11,000	24	0.00
Pay		6-Month EUR-EURIBOR	1.000	13/05/2027	€ 700	26	0.01
Pay		6-Month EUR-EURIBOR	1.000	18/05/2027	400	15	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.000	17/09/2027	2,300	(17)	0.00
Pay		6-Month EUR-EURIBOR	2.220	08/01/2035	100	(4)	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250%	17/09/2030	€ 19,100	\$ (271)	(0.05)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	9,500	(106)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	300	12	0.00
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	200	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	200	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	100	0	0.00
Receive	6-Month EUR-EURIBOR	2.390	01/10/2034	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	300	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	200	4	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	400	1	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	200	3	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	200	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	200	2	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	200	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	200	2	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	400	8	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	200	1	0.00
Receive	6-Month EUR-EURIBOR	2.580	29/08/2034	100	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	100	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	200	1	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.650	08/01/2034	200	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.670	03/04/2034	100	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.680	07/08/2034	100	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.710	06/08/2034	200	(6)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	100	2	0.00
Receive	6-Month EUR-EURIBOR	2.760	03/01/2029	200	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	100	3	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR	2.770	29/04/2034	100	3	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	200	6	0.00
Receive	6-Month EUR-EURIBOR	2.818	26/06/2029	200	(5)	0.00
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR	2.860	24/04/2029	200	6	0.00
Receive	6-Month EUR-EURIBOR	2.880	19/12/2028	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.890	22/12/2033	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.910	29/12/2033	100	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.920	13/12/2028	300	(11)	0.00
Receive	6-Month EUR-EURIBOR	2.950	29/12/2028	100	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	200	7	0.00
Receive	6-Month EUR-EURIBOR	2.970	15/12/2033	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.990	08/12/2033	200	(7)	0.00
Receive	6-Month EUR-EURIBOR	3.063	06/12/2033	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.128	04/12/2033	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.148	20/11/2033	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.179	29/11/2028	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.250	06/11/2033	200	(8)	0.00
Receive	6-Month EUR-EURIBOR	3.255	22/11/2028	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	3.270	08/11/2028	200	(7)	0.00
Pay	6-Month EUR-EURIBOR	3.270	21/08/2033	100	4	0.00
Receive	6-Month EUR-EURIBOR	3.280	22/11/2033	100	(4)	0.00
Pay	6-Month EUR-EURIBOR	3.300	03/10/2033	400	15	0.00
Receive	6-Month EUR-EURIBOR	3.305	27/11/2033	100	(4)	0.00
Pay	6-Month EUR-EURIBOR	3.370	09/10/2028	200	7	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	200	7	0.00
					\$ (1,639)	(0.31)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,385)	(0.26)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

Schedule of Investments PIMCO ESG Income Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.110%	26/07/2032	200	\$ 33	\$ 13	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.110	26/07/2032	300	49	94	0.02
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.400	20/07/2027	200	26	4	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.400	20/07/2027	200	26	54	0.01
							\$ 134	\$ 165	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	300	\$ (1)	\$ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	300	(1)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	300	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	600	(1)	(4)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	400	(1)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	400	(1)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	300	(1)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	300	(1)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	300	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	300	(1)	0	0.00
							\$ (43)	\$ (41)	(0.01)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026%	23/07/2025	2,600	\$ (22)	\$ (11)	0.00
	Put - OTC 1-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	2,600	(23)	0	0.00
						\$ (45)	\$ (11)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

⁽²⁾ The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
MYC	South Africa Government International Bond	1.000%	20/12/2026	\$ 1,000	\$ (44)	\$48	\$ 4	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 295	\$ 57	\$ 6	\$ 63	0.01
MYC	CMBX.NA.AAA.14 Index	0.500	16/12/2072	\$ 1,600	(39)	40	1	0.00
					\$ 18	\$ 46	\$ 64	0.01

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	\$ 4,511	AUD 6,944	\$ 40	\$ 0	\$ 40	0.01
	07/2025	131	€ 115	4	0	4	0.00
BOA	08/2025	AUD 6,944	\$ 4,513	0	(40)	(40)	(0.01)
	07/2025	3,407	2,206	0	(26)	(26)	(0.01)
BPS	07/2025	€ 69,036	78,498	0	(2,542)	(2,542)	(0.48)
	07/2025	BRL 87	15	0	(1)	(1)	0.00
	07/2025	\$ 11	€ 9	0	0	0	0.00
	08/2025	34	INR 2,991	0	0	0	0.00
	05/2026	48	KWD 15	0	0	0	0.00
	06/2026	34	10	0	0	0	0.00
	06/2027	17	5	0	0	0	0.00
	05/2029	KWD 73	\$ 250	11	0	11	0.00
	07/2029	9	30	1	0	1	0.00
	05/2030	53	184	7	0	7	0.00
BRC	07/2025	\$ 17,754	£ 13,049	128	0	128	0.03
	07/2025	18	¥ 2,535	0	0	0	0.00
CBK	07/2025	ZAR 69,906	\$ 3,867	0	(60)	(60)	(0.01)
	08/2025	£ 13,049	17,757	0	(128)	(128)	(0.02)
DUB	08/2025	\$ 258	INR 22,207	1	0	1	0.00
	09/2025	PEN 4,142	\$ 1,128	0	(37)	(37)	(0.01)
FAR	02/2026	1,452	395	0	(11)	(11)	0.00
	07/2025	\$ 79,955	€ 68,921	949	0	949	0.18
	08/2025	€ 68,770	\$ 79,955	0	(947)	(947)	(0.18)
	08/2025	\$ 119	INR 10,305	0	0	0	0.00
	09/2025	MXN 29	\$ 2	0	0	0	0.00
	07/2025	AUD 3,537	2,282	0	(36)	(36)	(0.01)
	07/2025	BRL 40,517	7,335	0	(88)	(88)	(0.02)
	07/2025	¥ 798,655	5,487	0	(42)	(42)	(0.01)
	07/2025	\$ 7,083	BRL 40,499	338	0	338	0.06
	07/2025	9,748	¥ 1,398,472	0	(67)	(67)	(0.01)
GLM	08/2025	57	INR 4,936	0	0	0	0.00
	08/2025	5,487	¥ 795,718	42	0	42	0.01
JPM	09/2025	7,335	BRL 41,136	89	0	89	0.02
	09/2025	1,260	MXN 24,543	28	0	28	0.01
MBC	07/2025	ZAR 291	\$ 16	0	0	0	0.00
	07/2025	19,821	1,109	0	(4)	(4)	0.00
MYI	08/2025	\$ 38	INR 3,336	0	0	0	0.00
	07/2025	CAD 1,878	\$ 1,367	0	(9)	(9)	0.00
MYI	07/2025	\$ 1,367	CAD 1,879	10	0	10	0.00
	07/2025	665	£ 493	10	0	10	0.00
	07/2025	427	¥ 61,344	0	(2)	(2)	0.00
	08/2025	CAD 1,876	\$ 1,367	0	(10)	(10)	0.00
	07/2025	CHF 17	\$ 21	0	0	0	0.00
	07/2025	€ 44	51	0	0	0	0.00
	07/2025	£ 7	10	0	0	0	0.00
	07/2025	¥ 254,443	1,745	0	(17)	(17)	0.00
	07/2025	NOK 10	1	0	0	0	0.00
	07/2025	SGD 9	7	0	0	0	0.00
	07/2025	\$ 209	€ 178	0	0	0	0.00
	07/2025	38	£ 28	0	0	0	0.00
	07/2025	219	¥ 31,591	0	0	0	0.00
	07/2025	2	SGD 3	0	0	0	0.00
	08/2025	1,745	¥ 253,508	17	0	17	0.00
	09/2025	MXN 127,680	\$ 6,677	0	(27)	(27)	(0.01)

Schedule of Investments PIMCO ESG Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2025	¥ 316	\$ 2	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 40	INR 3,458	0	0	0	0.00
SOG	08/2025	2	¥ 315	0	0	0	0.00
	07/2025	¥ 36,911	\$ 256	0	0	0	0.00
	07/2025	\$ 29	€ 25	1	0	1	0.00
	08/2025	0	INR 20	0	0	0	0.00
SSB	08/2025	256	¥ 36,775	0	0	0	0.00
	07/2025	£ 13,542	\$ 18,336	0	(222)	(222)	(0.04)
UAG	07/2025	\$ 142	¥ 20,613	0	0	0	0.00
WST	07/2025	¥ 424,118	\$ 2,945	9	0	9	0.00
	08/2025	\$ 2,945	¥ 422,557	0	(9)	(9)	0.00
				\$ 1,685	\$ (4,325)	\$ (2,640)	(0.50)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income and R Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 27,533	\$ 17,886	\$ 0	\$ (158)	\$ (158)	(0.03)
	08/2025	\$ 17,896	AUD 27,533	159	0	159	0.03
BOA	07/2025	AUD 3,295	\$ 2,136	0	(23)	(23)	0.00
BRC	07/2025	\$ 18,388	AUD 28,532	311	0	311	0.06
DUB	07/2025	16,802	26,092	297	0	297	0.06
FAR	07/2025	AUD 27,370	\$ 17,895	0	(43)	(43)	(0.01)
	07/2025	\$ 18,386	AUD 28,497	289	0	289	0.05
JPM	08/2025	17,906	27,370	43	0	43	0.01
	07/2025	AUD 24,830	\$ 16,274	1	0	1	0.00
MBC	08/2025	\$ 16,284	AUD 24,830	0	(1)	(1)	0.00
	07/2025	AUD 93	\$ 59	0	(1)	(1)	0.00
				\$ 1,100	\$ (226)	\$ 874	0.17

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 406	\$ 508	\$ 0	\$ (2)	\$ (2)	0.00
	08/2025	\$ 508	CHF 404	2	0	2	0.00
BOA	07/2025	CHF 466	\$ 569	0	(17)	(17)	(0.01)
CBK	07/2025	\$ 79	CHF 64	2	0	2	0.00
FAR	07/2025	CHF 408	\$ 510	0	(3)	(3)	0.00
	07/2025	\$ 859	CHF 707	30	0	30	0.01
MBC	08/2025	510	407	3	0	3	0.00
	07/2025	854	702	28	0	28	0.01
MYI	07/2025	21	17	0	0	0	0.00
RBC	07/2025	791	649	24	0	24	0.00
RYL	07/2025	CHF 466	\$ 569	0	(17)	(17)	0.00
				\$ 89	\$ (39)	\$ 50	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 44,596	\$ 52,216	\$ 0	\$ (132)	\$ (132)	(0.03)
	07/2025	\$ 47,255	€ 41,590	1,565	0	1,565	0.30
	08/2025	52,331	44,596	132	0	132	0.03
BOA	07/2025	51,580	45,357	1,663	0	1,663	0.31
BPS	07/2025	€ 337	\$ 382	0	(13)	(13)	0.00
BRC	07/2025	887	1,022	0	(18)	(18)	0.00
	07/2025	\$ 50,805	€ 44,737	1,709	0	1,709	0.32
CBK	07/2025	€ 928	\$ 1,069	0	(20)	(20)	0.00
	07/2025	\$ 658	€ 573	16	0	16	0.00
DUB	07/2025	€ 45,098	\$ 52,318	0	(620)	(620)	(0.12)
	08/2025	\$ 52,318	€ 44,999	619	0	619	0.12
MBC	07/2025	€ 183	\$ 212	0	(3)	(3)	0.00
	07/2025	\$ 786	€ 679	11	0	11	0.00
MYI	07/2025	€ 13	\$ 15	0	(1)	(1)	0.00
				\$ 5,715	\$ (807)	\$ 4,908	0.93

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 21,505	\$ 29,508	\$ 40	\$ 0	\$ 40	0.01
	08/2025	\$ 29,513	£ 21,505	0	(40)	(40)	(0.01)
BOA	07/2025	£ 15	\$ 20	0	0	0	0.00
BRC	07/2025	23,687	32,229	0	(231)	(231)	(0.04)
	07/2025	\$ 33,341	£ 24,696	502	0	502	0.09
	08/2025	32,208	23,669	231	0	231	0.04
CBK	07/2025	£ 29	\$ 39	0	(1)	(1)	0.00
	07/2025	\$ 33	£ 24	0	0	0	0.00
MBC	07/2025	28,633	21,240	473	0	473	0.09
SSB	07/2025	£ 23,392	\$ 32,076	20	0	20	0.00
	07/2025	\$ 30,692	£ 22,667	370	0	370	0.07
	08/2025	32,080	23,392	0	(19)	(19)	0.00
				\$ 1,636	\$ (291)	\$ 1,345	0.25

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 1,638	NOK 16,563	\$ 0	\$ (2)	\$ (2)	0.00
BPS	07/2025	NOK 18	\$ 2	0	0	0	0.00
	07/2025	\$ 3	NOK 30	0	0	0	0.00
CBK	07/2025	NOK 1,529	\$ 151	0	0	0	0.00
	07/2025	\$ 25,050	NOK 255,342	182	0	182	0.03
FAR	07/2025	20,568	209,066	92	0	92	0.02
GLM	07/2025	NOK 1,586	\$ 156	0	(1)	(1)	0.00
MBC	07/2025	\$ 497	NOK 4,944	0	(8)	(8)	0.00
MYI	07/2025	NOK 241,919	\$ 23,983	77	0	77	0.02
	07/2025	\$ 25,245	NOK 256,671	119	0	119	0.02
	08/2025	23,983	241,874	0	(77)	(77)	(0.01)
RYL	07/2025	NOK 1,302	\$ 128	1	(1)	0	0.00
	07/2025	\$ 477	NOK 4,816	0	(1)	(1)	0.00
SCX	07/2025	3,442	35,033	20	0	20	0.00
SOG	07/2025	NOK 263,926	\$ 26,287	207	0	207	0.04
	08/2025	\$ 26,287	NOK 263,876	0	(207)	(207)	(0.04)
				\$ 698	\$ (297)	\$ 401	0.08

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	SEK 359	\$ 37	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 3	SEK 25	0	0	0	0.00
CBK	07/2025	SEK 197,716	\$ 20,861	115	0	115	0.02
	07/2025	\$ 536	SEK 5,092	0	(2)	(2)	0.00
	08/2025	20,842	197,108	0	(115)	(115)	(0.02)
FAR	07/2025	20,385	195,253	102	0	102	0.02
GLM	07/2025	34	323	0	0	0	0.00
MYI	07/2025	18,468	177,477	154	0	154	0.03
RYL	07/2025	SEK 896	\$ 95	1	0	1	0.00
	07/2025	\$ 48	SEK 464	0	0	0	0.00
SCX	07/2025	0	4	0	0	0	0.00
UAG	07/2025	20,385	195,876	168	0	168	0.03
				\$ 540	\$ (117)	\$ 423	0.08

As at 30 June 2025, the Institutional SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 278	\$ 217	\$ 0	\$ (1)	\$ (1)	0.00
	07/2025	\$ 443	SGD 571	5	0	5	0.00
	08/2025	217	278	1	0	1	0.00
BRC	07/2025	SGD 2	\$ 1	0	0	0	0.00
	07/2025	\$ 32	SGD 42	0	0	0	0.00
CBK	07/2025	SGD 1	\$ 1	0	0	0	0.00
	07/2025	\$ 24	SGD 31	0	0	0	0.00
DUB	07/2025	295	380	4	0	4	0.00
FAR	07/2025	SGD 704	\$ 552	0	(1)	(1)	0.00
	07/2025	\$ 599	SGD 770	6	0	6	0.00
	08/2025	552	703	1	0	1	0.00
GLM	07/2025	SGD 298	\$ 234	0	0	0	0.00
	08/2025	\$ 234	SGD 297	0	0	0	0.00

Schedule of Investments PIMCO ESG Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	SGD 706	\$ 546	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	\$ 430	SGD 552	3	0	3	0.00
	08/2025	538	694	9	0	9	0.00
MYI	07/2025	SGD 11	\$ 8	0	0	0	0.00
	07/2025	\$ 23	SGD 29	0	0	0	0.00
SCX	07/2025	SGD 118	\$ 92	0	(1)	(1)	0.00
	08/2025	\$ 92	SGD 118	1	0	1	0.00
SSB	07/2025	SGD 3	\$ 2	0	0	0	0.00
UAG	07/2025	\$ 4	SGD 5	0	0	0	0.00
				\$ 30	\$ (11)	\$ 19	0.00
Total OTC Financial Derivative Instruments						\$ 5,561	1.05

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2055	\$ 500	\$ (433)	(0.08)
4.000% due 01/08/2055	5,500	(5,114)	(0.97)
4.500% due 01/08/2055	5,200	(4,972)	(0.94)
Total Securities Sold Short		\$ (10,519)	(1.99)
Total Investments		\$ 642,608	121.68
Other Current Assets & Liabilities		\$ (114,476)	(21.68)
Net Assets		\$ 528,132	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Security did not produce income within the last twelve months.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Contingent convertible security.
- (g) Restricted Securities (31 December 2024: 0.00%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
MNSN Holdings, Inc.	13/09/2024	\$ 11	\$ 3	0.00

(h) Securities with an aggregate fair value of \$5,599 (31 December 2024: \$1,307) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$8,748 (31 December 2024: \$4,582) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$910 (31 December 2024: \$5,620) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 540,276	\$ 5,549	\$ 545,825
Repurchase Agreements	0	100,700	0	100,700
Financial Derivative Instruments ⁽³⁾	54	6,548	0	6,602
Securities Sold Short	0	(10,519)	0	(10,519)
Totals	\$ 54	\$ 637,005	\$ 5,549	\$ 642,608

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 343,099	\$ 3,103	\$ 346,202
Financial Derivative Instruments ⁽³⁾	(7)	(6,353)	0	(6,360)
Securities Sold Short	0	(425)	0	(425)
Totals	\$ (7)	\$ 336,321	\$ 3,103	\$ 339,417

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	18/06/2025	01/08/2025	\$ (283)	\$ (284)	(0.05)
	4.250	23/06/2025	01/08/2025	(720)	(721)	(0.14)
	4.270	23/06/2025	01/08/2025	(3,113)	(3,116)	(0.59)
	4.280	23/06/2025	01/08/2025	(490)	(490)	(0.09)
Total Reverse Repurchase Agreements					\$ (4,611)	(0.87)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,570	\$ (1,350)	\$ 220	\$ (4)	\$ 0	\$ (4)
BOA	(951)	910	(41)	(2)	0	(2)
BPS	68	(80)	(12)	(816)	650	(166)
BRC	2,444	(2,330)	114	(824)	750	(74)
CBK	127	(150)	(23)	(459)	280	(179)
DUB	302	(290)	12	(1,809)	1,500	(309)
FAR	775	(960)	(185)	N/A	N/A	N/A
GLM	96	0	96	117	0	117
JPM	(7)	0	(7)	(15)	0	(15)
MBC	503	(580)	(77)	(831)	830	(1)
MYC	44	0	44	21	0	21
MYI	245	(470)	(225)	N/A	N/A	N/A
RBC	24	0	24	N/A	N/A	N/A
RYL	(17)	0	(17)	(95)	0	(95)
SCX	20	0	20	(1,466)	1,350	(116)
SOG	1	0	1	N/A	N/A	N/A
SSB	149	0	149	N/A	N/A	N/A
UAG	168	(270)	(102)	(172)	260	(88)
WST	N/A	N/A	N/A	(204)	0	(204)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	20.29	36.58
Transferable securities dealt in on another regulated market*	35.70	55.27
Other transferable securities	0.04	0.10
Repurchase agreements	10.34	N/A
Financial derivative instruments dealt in on a regulated market	0.26	0.01
Centrally cleared financial derivative instruments	0.35	0.46
OTC financial derivative instruments	1.20	0.36
Other assets	31.82	7.22
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.10	N/A
Corporate Bonds & Notes	27.77	32.48
U.S. Government Agencies	45.00	32.94
U.S. Treasury Obligations	9.28	9.54
Non-Agency Mortgage-Backed Securities	4.78	8.42
Asset-Backed Securities	11.04	11.65
Sovereign Issues	5.30	3.26
Common Stocks	0.00	0.00
Preferred Securities	0.08	0.11
Repurchase Agreements	19.07	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.46	(0.05)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.05	N/A
Interest Rate Swaps	(0.31)	0.10
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	0.05
Written Options		
Interest Rate Swaptions	(0.01)	(0.01)
Interest Rate-Capped Options	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Forward Foreign Currency Contracts	(0.50)	0.12
Hedged Forward Foreign Currency Contracts	1.52	(2.01)
Securities Sold Short	(1.99)	(0.12)
Other Current Assets & Liabilities	(21.68)	3.53
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Adagio CLO DAC				Lehman XS Trust				6.375% due			
3.203% due 10/10/2031	€ 2,957	€ 2,961	0.18	6.500% due 25/06/2046	\$ 2,038	€ 1,493	0.09	30/01/2034	\$ 6,400	€ 5,350	0.33
Anchorage Capital Europe CLO DAC						<u>1,514</u>	<u>0.09</u>				
3.499% due 15/10/2038	4,900	4,893	0.30			<u>210,679</u>	<u>12.86</u>	Saudi Arabia Government International Bond			
Arcano Euro CLO DAC								3.250% due			
0.000% due 25/07/2039 (b)	2,000	2,000	0.12					22/10/2030	3,400	2,718	0.17
Aurium CLO DAC								5.000% due			
2.922% due 16/04/2030	5,575	5,577	0.34					16/01/2034	8,600	7,347	0.45
2.982% due 16/01/2031	4,405	4,400	0.27					5.125% due			
Bain Capital Euro CLO DAC								13/01/2028	10,300	8,923	0.54
2.976% due 20/01/2032	2,655	2,649	0.16					5.375% due			
Barings Euro CLO DAC								13/01/2031	2,000	1,768	0.11
3.259% due 15/10/2034	1,400	1,395	0.09					Slovenia Government International Bond			
BBVA Consumo FTA								1.175% due			
2.757% due 21/08/2038	7,700	7,718	0.47					13/02/2062	€ 3,310	1,611	0.10
BlueMountain Fuji EUR CLO DAC								3.000% due			
1.050% due 15/01/2031	50	49	0.00					10/03/2034	700	701	0.04
2.999% due 15/01/2031	2,277	2,279	0.14					3.500% due			
3.189% due 15/01/2033	1,998	1,997	0.12					14/04/2055	5,900	5,588	0.34
BNPP AM Euro CLO DAC								Spain Government International Bond			
2.929% due 15/10/2031	1,031	1,029	0.06					0.100% due			
Bridgepoint CLO DAC								30/04/2031	300	260	0.02
3.489% due 15/01/2034	1,583	1,584	0.10					0.600% due			
Cairn CLO DAC								31/10/2029	16,600	15,389	0.94
2.856% due 31/01/2030	3,933	3,923	0.24					0.850% due			
Carlyle Euro CLO DAC								30/07/2037	1,100	823	0.05
0.000% due 15/08/2038 (b)	8,000	8,000	0.49					1.900% due			
Carlyle Global Market Strategies Euro CLO DAC								31/10/2052	20,500	13,589	0.83
2.888% due 25/01/2032	3,835	3,833	0.23					3.150% due			
Carlyle Global Market Strategies Euro CLO Ltd.								30/04/2033	3,254	3,307	0.20
2.893% due 15/11/2031	2,317	2,319	0.14					3.150% due			
Contego CLO BV								30/04/2035	2,250	2,247	0.14
3.049% due 15/10/2030	644	645	0.04					3.200% due			
Contego CLO DAC								31/10/2035	32,400	32,319	1.97
2.823% due 23/01/2030	4,573	4,567	0.28					3.250% due			
CVC Cordatus Loan Fund DAC								30/04/2034	1,475	1,497	0.09
2.929% due 15/10/2031	2,171	2,172	0.13					3.450% due			
CVC Cordatus Opportunity Loan Fund DAC								30/07/2043	10,100	9,680	0.59
2.983% due 15/08/2033	4,611	4,598	0.28					3.450% due			
Dillon's Park CLO DAC								30/07/2066	10,000	8,747	0.53
3.299% due 15/10/2034	2,000	1,997	0.12					3.500% due			
Dryden Euro CLO DAC								31/01/2041	1,500	1,469	0.09
3.236% due 18/10/2034	1,400	1,396	0.09					3.900% due			
FTA Consumo Santander								30/07/2039	100	104	0.01
2.860% due 21/01/2040	7,900	7,927	0.48					Treasury Corp. of Victoria			
Ginkgo Sales Finance								2.000% due			
2.589% due 25/11/2049	2,637	2,644	0.16					17/09/2035	AUD 25,100	10,701	0.65
Harvest CLO DAC								United Kingdom Gilt			
2.916% due 20/10/2031	3,081	3,080	0.19					4.375% due			
2.919% due 15/10/2031	3,194	3,194	0.19					07/03/2030	£ 65,400	77,715	4.74
3.039% due 15/07/2031	4,016	4,019	0.25					4.750% due			
3.129% due 15/01/2032	5,074	5,071	0.31					22/10/2043	11,700	13,061	0.80
Invesco Euro CLO DAC									<u>688,730</u>	<u>42.02</u>	
2.929% due 15/07/2031	1,148	1,146	0.07						SHARES		
3.299% due 15/01/2034	1,300	1,297	0.08					PREFERRED SECURITIES			
OCP Euro CLO DAC								Nationwide Building Society			
3.116% due 22/09/2034	4,148	4,147	0.25					10.250%	903	137	0.01
Palmer Square European Loan Funding DAC									PAR (000S)		
2.999% due 15/10/2031	1,345	1,342	0.08					SHORT-TERM INSTRUMENTS			
3.113% due 15/08/2033	4,254	4,255	0.26					JAPAN TREASURY BILLS			
3.203% due 15/02/2035	1,600	1,600	0.10					0.382% due			
SC Germany S.A., Compartment Consumer								25/08/2025 (c)(d)	¥ 4,420,000	26,051	1.59
2.612% due 15/09/2037	3,241	3,250	0.20					0.405% due			
Sculptor European CLO DAC								04/08/2025 (c)(d)	2,630,000	15,505	0.95
3.055% due 14/01/2032	3,708	3,704	0.23					Total Short-Term Instruments		41,556	2.54
SLM Student Loan Trust								Total Transferable Securities		€ 1,774,919	108.30
2.558% due 25/10/2039	680	634	0.04					SHARES			
Toro European CLO DAC								INVESTMENT FUNDS			
3.185% due 12/01/2032	3,711	3,708	0.23					EXCHANGE-TRADED FUNDS			
		<u>124,341</u>	<u>7.59</u>					PIMCO ETFs plc - PIMCO			
								Euro Short Maturity			
								UCITS ETF (g)	660,600	69,294	4.23
								Total Investment Funds		€ 69,294	4.23
WHOLE LOAN COLLATERAL											
First Franklin Mortgage Loan Trust											
4.594% due 25/11/2036	\$ 24	21	0.00								

Schedule of Investments Euro Bond Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.970%	30/06/2025	01/07/2025	€ 23,300	European Union 2.875% due 06/12/2027	€ (23,779)	€ 23,300	€ 23,301	1.42
Total Repurchase Agreements						€ (23,779)	€ 23,300	€ 23,301	1.42

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	664	€ (616)	(0.04)
3-Month EURIBOR December Futures	Long	12/2026	664	477	0.03
3-Month EURIBOR September Futures	Short	09/2025	664	(55)	0.00
3-Month EURIBOR September Futures	Long	09/2026	664	284	0.02
Australia Government 10-Year Bond September Futures	Long	09/2025	12	6	0.00
Euro-Bobl September Futures	Long	09/2025	2,226	(713)	(0.04)
Euro-BTP September Futures	Long	09/2025	718	276	0.02
Euro-Bund September Futures	Long	09/2025	500	(498)	(0.03)
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	189	425	0.03
Euro-Oat September Futures	Long	09/2025	158	(149)	(0.01)
Euro-Schatz September Futures	Long	09/2025	3,281	(581)	(0.04)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	11	8	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2025	862	(885)	(0.05)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,255	2,013	0.12
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	919	(1,731)	(0.11)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	86	(363)	(0.02)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	67	(122)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	33	76	0.00
				€ (2,148)	(0.13)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	447	€ 214	€ 17	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	447	€ (285)	€ (73)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (2,204) (0.14)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 5-Year Index	1.000%	20/06/2030	€ 88,900	€ 79	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 40,700	€ 228	0.01
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	5,309	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	\$ 8,900	1,235	0.08
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	36,600	(387)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	16,600	11	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	165,390	(1,304)	(0.08)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		1-Day USD-SOFR Compounded-OIS	3.686%	15/11/2034	\$ 2,600	€ 5	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.701	15/11/2034	50,500	145	0.01
Receive ⁽³⁾		1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	9,566	(148)	(0.01)
Receive ⁽³⁾		1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	29,420	(530)	(0.03)
Receive		1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	25,400	115	0.01
Receive		1-Day USD-SOFR Compounded-OIS	4.750	18/01/2026	31,400	8	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.827	15/12/2025	31,400	(23)	0.00
Receive		6-Month EUR-EURIBOR	1.700	15/03/2073	€ 4,900	1,131	0.07
Receive ⁽³⁾		6-Month EUR-EURIBOR	1.830	17/09/2027	20,300	64	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	1.895	08/10/2027	24,800	49	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.000	17/09/2027	86,900	209	0.01
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.112	02/09/2027	11,400	(26)	0.00
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.120	03/09/2027	24,000	(60)	0.00
Pay ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	128,640	226	0.01
Pay		6-Month EUR-EURIBOR	2.250	21/09/2042	9,900	(264)	(0.02)
Receive ⁽³⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	48,240	2,828	0.17
Pay		6-Month EUR-EURIBOR	2.500	19/03/2040	6,400	(287)	(0.02)
Receive		CPTFEMU	2.125	15/03/2035	15,500	(181)	(0.01)
Receive		CPURNSA	2.364	10/05/2028	\$ 20,400	(221)	(0.01)
Receive		CPURNSA	3.043	21/02/2026	32,900	(148)	(0.01)
						€ 2,677	0.16
Total Centrally Cleared Financial Derivative Instruments						€ 2,756	0.17

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	202,300	€ 398	€ 552	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	6,200	€ (52)	€ (52)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	6,200	(52)	(33)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	6,200	(133)	(103)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	6,200	(133)	(35)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	22,100	(194)	(169)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	22,100	(194)	(132)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	40,200	(358)	(376)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	40,200	(358)	(198)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	202,300	(130)	(151)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	53,100	(347)	(41)	0.00
						€ (1,951)	€ (1,290)	(0.08)	

- (1) Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,820	€ 1,016	€ 0	€ 0	€ 0	0.00
	07/2025	CHF 487	\$ 610	0	(2)	(2)	0.00
	07/2025	CNH 9,260	1,285	0	(7)	(7)	0.00
	07/2025	\$ 11	AUD 17	0	0	0	0.00
	07/2025	3,667	€ 3,227	103	0	103	0.01
	07/2025	638	NZD 1,061	5	0	5	0.00
	08/2025	AUD 17	\$ 11	0	0	0	0.00
	08/2025	CNH 24,237	3,381	0	(13)	(13)	0.00

Schedule of Investments Euro Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	NZD 1,061	\$ 639	€ 0	€ (5)	€ (5)	0.00
	08/2025	\$ 610	CHF 485	2	0	2	0.00
BOA	07/2025	CHF 3,207	€ 3,425	0	(7)	(7)	0.00
	07/2025	€ 2,237	\$ 2,526	0	(85)	(85)	(0.01)
	07/2025	KRW 1,482,716	1,088	0	(7)	(7)	0.00
	07/2025	SGD 112	87	0	(1)	(1)	0.00
	07/2025	\$ 158,882	€ 139,732	4,381	0	4,381	0.27
	07/2025	1,016	IDR 16,570,067	4	0	4	0.00
	07/2025	475	SGD 609	2	0	2	0.00
	08/2025	SGD 607	\$ 475	0	(2)	(2)	0.00
	08/2025	TWD 373	11	0	(1)	(1)	0.00
BPS	07/2025	BRL 221	39	0	(1)	(1)	0.00
	07/2025	CHF 197	€ 210	0	(1)	(1)	0.00
	07/2025	DKK 27,511	3,689	2	0	2	0.00
	07/2025	NOK 2,715	235	6	0	6	0.00
	07/2025	THB 1,246	\$ 38	0	(1)	(1)	0.00
	07/2025	TWD 70,037	2,155	0	(218)	(218)	(0.01)
	07/2025	\$ 1,130	BRL 6,290	19	0	19	0.00
	07/2025	2,164	IDR 35,308,251	9	0	9	0.00
	07/2025	160	THB 5,240	1	0	1	0.00
	07/2025	635	TWD 18,899	13	0	13	0.00
	08/2025	CNH 21,349	\$ 2,988	0	(3)	(3)	0.00
	08/2025	TWD 89,035	2,828	0	(227)	(227)	(0.01)
	08/2025	\$ 1,746	INR 151,743	16	0	16	0.00
	08/2025	2,014	TWD 58,384	13	0	13	0.00
BRC	01/2026	DKK 138,500	€ 18,634	41	0	41	0.00
	07/2025	AUD 17	\$ 11	0	0	0	0.00
	07/2025	€ 2,048	¥ 334,929	0	(73)	(73)	0.00
	07/2025	3,202	\$ 3,718	0	(35)	(35)	0.00
	07/2025	£ 8,322	€ 9,794	79	0	79	0.00
	07/2025	ILS 9,257	\$ 2,659	0	(77)	(77)	(0.01)
	07/2025	¥ 273,143	€ 1,615	4	0	4	0.00
	07/2025	KRW 187,077	\$ 137	0	(1)	(1)	0.00
	07/2025	NOK 981	€ 85	3	0	3	0.00
	07/2025	199	\$ 20	0	0	0	0.00
	07/2025	PLN 297	79	0	(2)	(2)	0.00
	07/2025	TRY 2,131	53	0	(1)	(1)	0.00
	07/2025	\$ 1,318	ILS 4,451	3	0	3	0.00
	07/2025	28	KRW 38,199	0	0	0	0.00
	07/2025	1,824	ZAR 32,975	24	0	24	0.00
CBK	08/2025	€ 1,615	¥ 272,736	0	(4)	(4)	0.00
	07/2025	AUD 246	€ 139	2	0	2	0.00
	07/2025	CAD 19,033	\$ 12,180	297	0	297	0.02
	07/2025	CNY 9,858	\$ 1,378	1	0	1	0.00
	07/2025	€ 3,701	£ 3,153	0	(21)	(21)	0.00
	07/2025	301	NOK 3,566	0	(1)	(1)	0.00
	07/2025	KRW 12,116,300	\$ 8,840	0	(101)	(101)	(0.01)
	07/2025	THB 65,203	1,961	0	(40)	(40)	0.00
	07/2025	TWD 122,287	3,759	0	(384)	(384)	(0.02)
	07/2025	\$ 14,899	BRL 85,219	609	0	609	0.04
	07/2025	1,167	CNY 8,369	1	0	1	0.00
	07/2025	1,834	IDR 29,858,315	5	0	5	0.00
	07/2025	1,053	TWD 31,212	18	0	18	0.00
	08/2025	CNH 3,142	\$ 437	0	(3)	(3)	0.00
	08/2025	NOK 3,573	€ 301	1	0	1	0.00
	08/2025	TWD 135,479	\$ 4,158	0	(468)	(468)	(0.03)
	08/2025	\$ 10,473	INR 903,016	32	(5)	27	0.00
DUB	09/2025	MXN 4,764	\$ 248	0	(2)	(2)	0.00
	07/2025	€ 136,187	157,990	0	(1,595)	(1,595)	(0.10)
	07/2025	ILS 4,495	1,297	0	(32)	(32)	0.00
	07/2025	KRW 190,907	140	0	(1)	(1)	0.00
	07/2025	SGD 109	84	0	(1)	(1)	0.00
	07/2025	\$ 139	IDR 2,263,425	0	0	0	0.00
	07/2025	242	TWD 7,211	5	0	5	0.00
	08/2025	CNH 10,277	\$ 1,423	0	(14)	(14)	0.00
	08/2025	\$ 157,990	€ 135,888	1,590	0	1,590	0.10
	08/2025	5,022	INR 433,689	21	(1)	20	0.00
GLM	09/2025	MXN 2	\$ 0	0	0	0	0.00
	07/2025	BRL 97,333	17,656	0	(151)	(151)	(0.01)
	07/2025	DKK 285	€ 38	0	0	0	0.00
	07/2025	€ 12,180	CAD 19,413	0	(60)	(60)	0.00
	07/2025	3,310	¥ 539,277	0	(130)	(130)	(0.01)
	07/2025	TWD 12,738	\$ 392	0	(40)	(40)	0.00
	07/2025	\$ 435	IDR 7,082,524	1	0	1	0.00
	07/2025	217	SGD 277	0	0	0	0.00
	07/2025	72	TWD 2,345	7	0	7	0.00
	08/2025	CAD 19,424	€ 12,180	59	0	59	0.00
	08/2025	CNH 5,791	\$ 808	0	(3)	(3)	0.00
	08/2025	SGD 276	217	0	0	0	0.00
	09/2025	\$ 1,065	BRL 5,962	9	0	9	0.00
	10/2025	16,592	93,555	135	0	135	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
JPM	07/2025	CNH 8,348	\$ 1,157	€ 0	€ (9)	€ (9)	0.00	
	07/2025	€ 294	DKK 2,197	0	0	0	0.00	
	07/2025	¥ 631,953	€ 3,743	16	0	16	0.00	
	07/2025	KRW 1,085,319	\$ 793	0	(8)	(8)	0.00	
	07/2025	NZD 493	€ 260	5	0	5	0.00	
	07/2025	1,061	\$ 633	0	(10)	(10)	0.00	
	07/2025	PLN 3,188	849	0	(28)	(28)	0.00	
	07/2025	SGD 4,196	3,266	0	(24)	(24)	0.00	
	07/2025	TWD 73,499	2,260	0	(230)	(230)	(0.01)	
	07/2025	\$ 1,096	BRL 6,033	8	0	8	0.00	
	07/2025	10,376	PLN 38,352	198	0	198	0.01	
	07/2025	311	SGD 399	1	0	1	0.00	
	07/2025	523	ZAR 9,350	2	0	2	0.00	
	08/2025	CNH 22,641	\$ 3,156	0	(15)	(15)	0.00	
	08/2025	DKK 2,196	€ 294	0	0	0	0.00	
	08/2025	€ 3,743	¥ 630,975	0	(16)	(16)	0.00	
	08/2025	SGD 398	\$ 311	0	(1)	(1)	0.00	
	08/2025	TWD 109,473	3,499	0	(260)	(260)	(0.02)	
	08/2025	\$ 1,952	INR 169,241	14	0	14	0.00	
	MBC	07/2025	AUD 965	€ 550	11	0	11	0.00
		07/2025	CHF 1,513	1,622	3	0	3	0.00
		07/2025	CNH 4,559	\$ 633	0	(4)	(4)	0.00
		07/2025	DKK 18,701	€ 2,508	1	0	1	0.00
		07/2025	€ 925	£ 776	0	(19)	(19)	0.00
07/2025		101	NOK 1,187	0	(1)	(1)	0.00	
07/2025		712	SEK 7,885	0	(7)	(7)	0.00	
07/2025		NZD 314	€ 166	3	0	3	0.00	
07/2025		PLN 2,279	\$ 609	0	(19)	(19)	0.00	
07/2025		SEK 3,380	€ 311	9	0	9	0.00	
07/2025		SGD 10,079	\$ 7,857	0	(48)	(48)	0.00	
07/2025		THB 32,731	989	0	(16)	(16)	0.00	
07/2025		TWD 33,871	1,039	0	(108)	(108)	(0.01)	
07/2025		\$ 593	CHF 487	16	0	16	0.00	
07/2025		444	IDR 7,223,261	0	0	0	0.00	
07/2025		8,214	SGD 10,622	107	0	107	0.01	
07/2025		46	TWD 1,375	1	0	1	0.00	
08/2025		CNH 4,572	\$ 633	0	(7)	(7)	0.00	
08/2025		NOK 1,189	€ 101	1	0	1	0.00	
08/2025		SEK 7,885	712	7	0	7	0.00	
08/2025		SGD 10,597	\$ 8,214	0	(109)	(109)	(0.01)	
08/2025		TWD 51,196	1,580	0	(170)	(170)	(0.01)	
08/2025		\$ 2,072	CNH 14,825	5	0	5	0.00	
01/2026		DKK 54,977	€ 7,382	2	0	2	0.00	
04/2026	201,335	27,070	13	0	13	0.00		
MYI	07/2025	€ 1,333	\$ 1,544	0	(17)	(17)	0.00	
	07/2025	\$ 187	NOK 1,882	0	(1)	(1)	0.00	
	07/2025	30	PLN 111	1	0	1	0.00	
	08/2025	CNH 18,612	\$ 2,600	0	(7)	(7)	0.00	
08/2025	NOK 1,882	187	1	0	1	0.00		
04/2026	DKK 97,000	€ 13,053	17	0	17	0.00		
RBC	07/2025	SEK 2,490	227	5	0	5	0.00	
	07/2025	KRW 13,575	\$ 10	0	0	0	0.00	
RYL	07/2025	NOK 1,925	€ 167	5	0	5	0.00	
	07/2025	SEK 2,015	185	5	0	5	0.00	
SCX	08/2025	¥ 2,630,000	16,079	544	0	544	0.03	
	07/2025	AUD 50,463	28,644	472	0	472	0.03	
	07/2025	€ 29,826	AUD 53,494	39	0	39	0.00	
	07/2025	5,841	DKK 43,575	0	(1)	(1)	0.00	
	07/2025	£ 148,373	€ 176,453	3,244	0	3,244	0.20	
	07/2025	ILS 68	\$ 20	0	0	0	0.00	
	07/2025	TWD 4,440	152	0	0	0	0.00	
	07/2025	\$ 208	CNY 1,492	0	0	0	0.00	
	07/2025	2,021	IDR 32,938,550	6	0	6	0.00	
	07/2025	1,640	SGD 2,116	18	0	18	0.00	
	07/2025	408	TWD 12,125	8	0	8	0.00	
	08/2025	AUD 53,494	€ 29,778	0	(41)	(41)	0.00	
	08/2025	CNH 37,881	\$ 5,301	0	(6)	(6)	0.00	
	08/2025	CNY 1,488	208	0	0	0	0.00	
	08/2025	DKK 43,564	€ 5,841	1	0	1	0.00	
	08/2025	¥ 4,420,000	27,302	1,171	0	1,171	0.07	
	08/2025	SGD 2,111	\$ 1,640	0	(18)	(18)	0.00	
08/2025	TWD 19,011	583	0	(66)	(66)	0.00		
08/2025	\$ 1,525	INR 130,958	0	(2)	(2)	0.00		
SOG	07/2025	€ 561	CHF 525	0	0	0	0.00	
	07/2025	\$ 20	NOK 196	0	0	0	0.00	
	08/2025	CHF 524	€ 561	0	0	0	0.00	
	08/2025	NOK 196	\$ 20	0	0	0	0.00	
08/2025	\$ 12	INR 1,011	0	0	0	0.00		
SSB	07/2025	€ 181,620	£ 154,988	0	(688)	(688)	(0.04)	
	08/2025	£ 155,307	€ 181,620	684	0	684	0.04	
	08/2025	\$ 1,371	INR 118,046	2	0	2	0.00	

Schedule of Investments Euro Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	07/2025	€ 4,600	CHF 4,313	€ 16	€ 0	€ 16	0.00
	07/2025	ILS 680	\$ 190	0	(11)	(11)	0.00
	07/2025	KRW 168,865	125	0	0	0	0.00
	07/2025	NOK 1,879	185	0	(1)	(1)	0.00
	07/2025	THB 5,197	156	0	(3)	(3)	0.00
	07/2025	\$ 125	KRW 168,946	0	0	0	0.00
	08/2025	CHF 4,304	€ 4,600	0	(16)	(16)	0.00
	09/2025	\$ 3,585	MXN 69,495	54	0	54	0.00
				€ 14,239	€ (5,814)	€ 8,425	0.52

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 95,962	CHF 89,610	€ 0	€ (60)	€ (60)	(0.01)
BRC	07/2025	75,401	70,427	0	(28)	(28)	0.00
GLM	07/2025	2,141	2,000	0	(1)	(1)	0.00
JPM	07/2025	11,214	10,477	0	(2)	(2)	0.00
MBC	07/2025	CHF 72	€ 77	0	0	0	0.00
	07/2025	€ 5,632	CHF 5,249	0	(15)	(15)	0.00
RBC	07/2025	90,995	85,000	0	(25)	(25)	0.00
RYL	07/2025	CHF 35	€ 37	0	0	0	0.00
	07/2025	€ 15	CHF 14	0	0	0	0.00
SOG	07/2025	CHF 77,779	€ 83,181	0	(60)	(60)	0.00
	08/2025	€ 83,181	CHF 77,628	62	0	62	0.00
UAG	07/2025	CHF 78,255	€ 83,467	0	(283)	(283)	(0.02)
	08/2025	€ 83,467	CHF 78,102	285	0	285	0.02
				€ 347	€ (474)	€ (127)	(0.01)

Total OTC Financial Derivative Instruments

€ 7,560 0.46

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 9,500	€ 971	0.06
Total Other Financial Assets		€ 971	0.06
Total Investments		€ 1,876,596	114.50
Other Current Assets & Liabilities		€ (237,698)	(14.50)
Net Assets		€ 1,638,898	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Securities with an aggregate fair value of €2,358 (31 December 2024: €617) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(j) Security with an aggregate fair value of €332 (31 December 2024: €1,158) and cash of €1,353 (31 December 2024: €5,854) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of €37 (31 December 2024: €42) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of €23,352 (31 December 2024: €32,651) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,760,353	€ 14,566	€ 1,774,919
Investment Funds	69,294	0	0	69,294
Repurchase Agreements	0	23,300	0	23,300
Financial Derivative Instruments ⁽³⁾	(1,124)	9,236	0	8,112
Other Financial Assets	0	971	0	971
Totals	€ 68,170	€ 1,793,860	€ 14,566	€ 1,876,596

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,705,987	€ 5,051	€ 1,711,038
Investment Funds	0	148,602	0	148,602
Financial Derivative Instruments ⁽³⁾	(6,711)	(7,868)	0	(14,579)
Other Financial Assets	0	1,147	0	1,147
Totals	€ (6,711)	€ 1,847,868	€ 5,051	€ 1,846,208

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (1,428)	€ (1,429)	(0.09)
	2.000	20/12/2024	TBD ⁽¹⁾	\$ (640)	(552)	(0.03)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	€ (362)	(362)	(0.02)
Total Reverse Repurchase Agreements					€ (2,343)	(0.14)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ 83	€ 0	€ 83	€ 30	€ 0	€ 30
BOA	4,224	(3,830)	394	(127)	0	(127)
BPS	(331)	370	39	(209)	280	71
BRC	(331)	140	(191)	(1,298)	1,153	(145)
CBK	(59)	233	174	(179)	(250)	(429)
DUB	(28)	0	(28)	320	(430)	(110)
GLM	(1,049)	0	(1,049)	(1,013)	1,160	147
GST	N/A	N/A	N/A	(443)	440	(3)
JPM	(359)	308	(51)	362	(291)	71
MBC	(344)	290	(54)	(2,742)	1,516	(1,226)
MYC	401	(360)	41	N/A	N/A	N/A
MYI	(47)	0	(47)	(34)	24	(10)
RBC	(20)	344	324	N/A	N/A	N/A
RYL	554	(550)	4	(498)	300	(198)
SCX	4,825	(4,479)	346	(2,236)	2,139	(97)
SOG	2	0	2	(25)	0	(25)
SSB	(2)	0	(2)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	2	0	2
UAG	41	0	41	(70)	(370)	(440)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	59.54	53.28
Transferable securities dealt in on another regulated market*	20.18	23.92
Investment funds	3.11	6.71
Repurchase agreements	1.05	N/A
Financial derivative instruments dealt in on a regulated market	0.16	0.25
Centrally cleared financial derivative instruments	0.28	0.23
OTC financial derivative instruments	0.68	0.04
Other financial assets	0.04	0.05
Other assets	14.96	15.52
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.31	0.31
Corporate Bonds & Notes	25.44	26.06
U.S. Government Agencies	14.37	14.70
U.S. Treasury Obligations	2.80	3.43
Non-Agency Mortgage-Backed Securities	7.95	6.02
Asset-Backed Securities	12.86	9.01
Sovereign Issues	42.02	35.17
Preferred Securities	0.01	0.01
Short-Term Instruments	2.54	7.40
Investment Funds	4.23	8.87
Repurchase Agreements	1.42	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.13)	(0.19)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.01	(0.01)
Interest Rate Swaps	0.16	(0.18)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	N/A
Written Options		
Interest Rate Swaptions	(0.08)	(0.10)
Forward Foreign Currency Contracts	0.52	(0.20)
Hedged Forward Foreign Currency Contracts	(0.01)	(0.19)
Other Financial Assets	0.06	0.07
Other Current Assets & Liabilities	(14.50)	(10.18)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ABN AMRO Bank NV 4.375% due 22/09/2025 (e)(f) 4.375% due 20/10/2028	€ 1,000 1,100	€ 1,003 1,156	0.20 0.24	Clydesdale Bank PLC 3.750% due 22/08/2028	€ 500	€ 519	0.11	Jyske Realkredit A/S 0.500% due 01/10/2043 1.000% due 01/10/2050 1.000% due 01/10/2053 1.500% due 01/10/2037 1.500% due 01/10/2050	DKK 0 0 0 220 0	€ 0 0 27 0	0.00 0.00 0.00 0.01 0.00
Acef Holding S.C.A. 0.750% due 14/06/2028	700	660	0.13	Commerzbank AG 2.500% due 17/09/2030 6.125% due 09/10/2025 (e)(f)	2,300 1,000	2,291 1,009	0.47 0.21	KEB Hana Bank 2.875% due 23/01/2028	€ 900	908	0.19
American Tower Corp. 0.875% due 21/05/2029	1,100	1,020	0.21	Cooperatieve Rabobank UA 3.250% due 29/12/2026 (e)(f)	2,000	1,967	0.40	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2026	695	690	0.14
Amvest RCF Custodian BV 3.750% due 11/06/2031	600	598	0.12	Credit Agricole Home Loan SFH S.A. 3.250% due 08/06/2033	1,900	1,928	0.39	Kreditanstalt fuer Wiederaufbau 0.000% due 15/09/2028 (c) 0.000% due 09/11/2028 (c) 0.750% due 15/01/2029 2.500% due 09/10/2030	1,300 1,700 8,200 600	1,215 1,581 7,797 602	0.25 0.32 1.58 0.12
Athene Global Funding 3.410% due 25/02/2030	1,100	1,106	0.23	Credit Agricole S.A. 3.750% due 23/01/2031 4.250% due 11/07/2029 5.875% due 23/03/2035 (e)(f)	900 1,500 1,100	926 1,565 1,092	0.19 0.32 0.22	Lloyds Banking Group PLC 2.609% due 04/03/2028 6.750% due 27/06/2026 (e)(f)	1,100 \$ 1,000	1,102 857	0.22 0.17
Aviva PLC 7.750% due 30/09/2032 (e)(f)	£ 600	714	0.15	Credit Mutuel Home Loan SFH S.A. 2.625% due 06/06/2030	1,100	1,099	0.22	Logicor Financing SARL 4.250% due 18/07/2029	€ 1,000	1,030	0.21
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 172	139	0.03	CTP NV 0.875% due 20/01/2026	387	384	0.08	Mediobanca Banca di Credito Finanziario SpA 3.250% due 30/11/2028	1,700	1,739	0.36
Balder Finland Oyj 1.000% due 18/01/2027	€ 800	779	0.16	DBS Bank Ltd. 2.429% due 03/01/2029 (a)	1,400	1,400	0.29	Mitsubishi UFJ Financial Group, Inc. 0.848% due 19/07/2029	700	648	0.13
Banca Monte dei Paschi di Siena SpA 3.625% due 27/11/2030	1,400	1,414	0.29	Deutsche Bank AG 3.000% due 16/06/2029 5.000% due 05/09/2030	1,700 800	1,701 854	0.35 0.17	Morgan Stanley 5.192% due 17/04/2031	\$ 2,300	2,009	0.41
Banco Bilbao Vizcaya Argentaria S.A. 4.625% due 13/01/2031	1,600	1,705	0.35	Digital Dutch Finco BV 3.875% due 13/09/2033	800	801	0.16	NatWest Group PLC 3.575% due 12/09/2032 7.300% due 19/11/2034 (e)(f) 7.500% due 28/02/2032 (e)(f)	€ 800 \$ 1,000 £ 1,000	810 848 1,160	0.17 0.17 0.24
Banco BPM SpA 2.625% due 06/09/2030 3.250% due 28/05/2031	600 3,900	600 3,978	0.12 0.81	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 4.875% due 21/08/2030	1,100	1,118	0.23	NE Property BV 3.375% due 14/07/2027	€ 1,300	1,312	0.27
Banco di Desio e della Brianza SpA 4.000% due 13/03/2028	1,400	1,457	0.30	Eika Boligkredit A/S 2.750% due 26/05/2032	1,000	997	0.20	Nexi SpA 3.875% due 21/05/2031	1,700	1,715	0.35
Banco Santander S.A. 3.875% due 22/04/2029 4.875% due 18/10/2031 5.750% due 23/08/2033	1,900 1,000 600	1,969 1,085 641	0.40 0.22 0.13	Equinix Europe Financing Corp. LLC 3.250% due 19/05/2029 3.250% due 15/03/2031	700 100	705 99	0.14 0.02	NN Group NV 6.000% due 03/11/2043	450	502	0.10
Bank of Ireland Group PLC 6.750% due 01/03/2033	1,000	1,079	0.22	European Investment Bank 0.050% due 13/10/2034 0.250% due 20/01/2032 2.750% due 28/07/2028	12,700 7,500 2,400	9,837 6,445 2,446	2.01 1.32 0.50	Nomura Holdings, Inc. 3.459% due 28/05/2030	1,100	1,108	0.23
Bank of Queensland Ltd. 2.732% due 18/06/2030	900	900	0.18	Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028	1,200	1,194	0.24	Nordea Bank Abp 4.125% due 05/05/2028	400	418	0.09
Bankinter S.A. 3.500% due 10/09/2032 3.625% due 04/02/2033	400 400	406 402	0.08 0.08	Ford Motor Credit Co. LLC 3.622% due 27/07/2028 4.445% due 14/02/2030	1,000 400	1,001 407	0.20 0.08	Nordea Kredit Realkreditaktieselskab 0.500% due 01/10/2043 1.000% due 01/10/2050 1.000% due 01/10/2053 1.500% due 01/10/2037 1.500% due 01/10/2050 2.500% due 01/10/2047	DKK 0 0 0 122 0 0	0 0 0 15 0 0	0.00 0.00 0.00 0.01 0.00 0.00
Banque Federative du Credit Mutuel S.A. 0.625% due 19/11/2027 3.500% due 15/05/2031 4.000% due 21/11/2029 4.125% due 13/03/2029	4,700 300 200 2,000	4,512 307 209 2,092	0.92 0.06 0.04 0.43	GA Global Funding Trust 1.625% due 15/01/2026 3.750% due 20/06/2032	\$ 200 € 1,000	168 993	0.03 0.20	Norinchukin Bank 5.094% due 16/10/2029	\$ 400	346	0.07
Barclays PLC 4.918% due 08/08/2030	900	961	0.20	Galderma Finance Europe BV 3.500% due 20/03/2030	1,200	1,212	0.25	Nova Ljubljanska Banka d.d. 3.500% due 21/01/2029	€ 500	503	0.10
Bevco Lux SARL 1.000% due 16/01/2030	200	180	0.04	Goldman Sachs Group, Inc. 5.218% due 23/04/2031	\$ 1,800	1,572	0.32	Nykredit Realkredit A/S 0.500% due 01/10/2043 1.000% due 01/10/2050 1.000% due 01/10/2053 1.500% due 01/10/2037 1.500% due 01/10/2050 2.000% due 01/10/2053 2.500% due 01/10/2036 2.500% due 01/10/2047 3.375% due 10/01/2030 3.625% due 24/07/2030	DKK 0 0 0 240 0 0 30 0 € 1,100 2,100	0 0 0 30 0 0 4 0 1,111 2,138	0.00 0.00 0.00 0.01 0.00 0.00 0.00 0.00 0.23 0.44
BGC Group, Inc. 6.150% due 02/04/2030	\$ 900	778	0.16	Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 700	731	0.15	P3 Group SARL 1.625% due 26/01/2029	800	755	0.15
BNP Paribas S.A. 2.750% due 25/07/2028 9.250% due 17/11/2027 (e)(f)	€ 2,900 \$ 900	2,911 823	0.59 0.17	Grainger PLC 3.375% due 24/04/2028	£ 800	896	0.18	Pacific Life Global Funding 3.125% due 18/06/2031	2,100	2,086	0.43
BPCE S.A. 1.625% due 02/03/2029 2.125% due 13/10/2046 (f)	€ 1,800 1,000	1,750 880	0.36 0.18	HOWOGE Wohnungsbaugesellschaft mbH 3.875% due 05/06/2030	€ 700	720	0.15	PKO Bank Hipoteczny S.A. 2.500% due 12/06/2029	900	897	0.18
BPER Banca SpA 3.750% due 22/10/2028	1,400	1,457	0.30	Iccrea Banca SpA 2.625% due 07/11/2031	600	596	0.12	Prologis LP 4.200% due 15/02/2033	CAD 1,600	1,006	0.21
CaixaBank S.A. 4.125% due 09/02/2032 5.875% due 09/10/2027 (e)(f)	2,200 1,000	2,293 1,039	0.47 0.21	IHG Finance LLC 3.625% due 27/09/2031	800	803	0.16	RCI Banque S.A. 5.500% due 09/10/2034	€ 900	947	0.19
Castellum AB 4.125% due 10/12/2030	500	508	0.10	Indigo Group S.A.S. 4.500% due 18/04/2030	1,100	1,160	0.24	Realkredit Danmark A/S 2.500% due 01/04/2036 2.500% due 01/04/2047	DKK 2 0	0 0	0.00 0.00
CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 0.500% due 27/01/2028 0.900% due 12/10/2029	400 900	376 821	0.08 0.17	ING Groep NV 3.500% due 03/09/2030 4.250% due 26/08/2035	900 500	916 513	0.19 0.10	Sagax AB 4.000% due 13/03/2032	€ 100	101	0.02
CCF Holding S.A.S. 5.000% due 27/05/2035	500	502	0.10	International Development Association 1.750% due 05/05/2037	4,300	3,676	0.75				
Cie de Financement Foncier S.A. 2.500% due 28/06/2029	400	400	0.08	Intesa Sanpaolo Assicurazioni SpA 2.375% due 22/12/2030	1,000	935	0.19				
Citycon Treasury BV 6.500% due 08/03/2029	600	645	0.13	Intesa Sanpaolo SpA 1.350% due 24/02/2031 3.625% due 30/06/2028	950 900	859 933	0.18 0.19				
				JAB Holdings BV 4.375% due 19/05/2035 4.750% due 29/06/2032	900 700	911 744	0.19 0.15				
				JPMorgan Chase & Co. 4.457% due 13/11/2031	3,200	3,414	0.70				

Schedule of Investments Euro Credit Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Sagax Euro MTN NL BV 0.750% due 26/01/2028	€ 600	567	0.12	Elis S.A. 3.750% due 21/03/2030	€ 1,000	€ 1,030	0.21	Spirit Airlines Pass-Through Trust 4.100% due 01/10/2029	\$ 49	€ 38	0.01
1.000% due 17/05/2029	700	642	0.13	ELO SACA 6.000% due 22/03/2029	1,000	934	0.19	Suez SACA 1.875% due 24/05/2027	€ 1,200	1,185	0.24
SELP Finance SARL 3.750% due 16/01/2032	900	903	0.18	Epiroc AB 3.625% due 28/02/2031	700	717	0.15	Swisscom Finance BV 3.125% due 21/05/2032	500	499	0.10
Sirius Real Estate Ltd. 1.125% due 22/06/2026	2,300	2,258	0.46	Fiserv Funding ULC 2.875% due 15/06/2028	1,500	1,506	0.31	Syensqo S.A. 3.375% due 28/05/2031	600	602	0.12
Sofina S.A. 1.000% due 23/09/2028	900	836	0.17	Flutter Treasury DAC 4.000% due 04/06/2031	500	501	0.10	T-Mobile USA, Inc. 3.150% due 11/02/2032	2,900	2,875	0.59
Sparebanken Norge Boligkreditt A/S 2.750% due 28/06/2030	600	605	0.12	Fresenius Medical Care AG 3.125% due 08/12/2028	200	202	0.04	TDF Infrastructure SASU 1.750% due 01/12/2029	2,200	2,067	0.42
Stoneweg Ereit Lux Finco SARL 4.250% due 30/01/2031	1,100	1,113	0.23	Gatwick Funding Ltd. 3.875% due 24/06/2035	800	794	0.16	Tesco Corporate Treasury Services PLC 4.250% due 27/02/2031	800	846	0.17
Sumitomo Mitsui Financial Group, Inc. 3.318% due 07/10/2031	500	504	0.10	Global Payments, Inc. 4.875% due 17/03/2031	900	946	0.19	Teva Pharmaceutical Finance Netherlands BV 4.125% due 01/06/2031	500	502	0.10
TAG Immobilien AG 4.250% due 04/03/2030	1,200	1,232	0.25	H Lundbeck A/S 0.875% due 14/10/2027	1,500	1,438	0.29	Toyota Motor Finance Netherlands BV 3.125% due 21/04/2028	500	509	0.10
TP ICAP Finance PLC 2.625% due 18/11/2028	£ 1,100	1,183	0.24	Heathrow Funding Ltd. 1.875% due 14/03/2036	1,000	863	0.18	Ubisoft Entertainment S.A. 0.878% due 24/11/2027	1,200	1,083	0.22
TSB Bank PLC 3.319% due 05/03/2029	€ 600	616	0.13	Holding d'Infrastructures de Transport SASU 1.625% due 18/09/2029	1,900	1,793	0.37	UCB S.A. 4.250% due 20/03/2030	1,400	1,437	0.29
UBS Group AG 0.875% due 03/11/2031	400	347	0.07	Holding d'Infrastructures des Metiers de l'Environnement 0.625% due 16/09/2028	900	824	0.17	Universal Music Group NV 3.750% due 30/06/2032	3,100	3,180	0.65
7.750% due 01/03/2029	3,700	4,170	0.85	IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK) 6.750% due 15/11/2029 (b)	900	943	0.19	4.000% due 13/06/2031	500	522	0.11
UniCredit Bank Czech Republic & Slovakia A/S 2.875% due 25/03/2029	600	604	0.12	INEOS Finance PLC 5.625% due 15/08/2030	200	195	0.04	VF Corp. 0.625% due 25/02/2032	200	141	0.03
Vesteda Finance BV 4.000% due 07/05/2032	800	820	0.17	Informa PLC 3.375% due 09/06/2031	1,000	995	0.20	Vilmorin & Cie S.A. 1.375% due 26/03/2028	900	850	0.17
Volkswagen Financial Services AG 3.875% due 19/11/2031	1,900	1,911	0.39	International Distribution Services PLC 5.250% due 14/09/2028	1,200	1,275	0.26	Vmed O2 UK Financing PLC 4.000% due 31/01/2029	£ 400	435	0.09
Wells Fargo & Co. 3.900% due 22/07/2032	1,800	1,855	0.38	Ipsen S.A. 3.875% due 25/03/2032	800	806	0.17	5.625% due 15/04/2032 (a)	€ 2,800	2,842	0.58
Westpac Banking Corp. 2.585% due 14/05/2030	300	299	0.06	JDE Peet's NV 0.500% due 16/01/2029	2,750	2,529	0.52	Volkswagen International Finance NV 1.875% due 30/03/2027	700	692	0.14
		<u>168,274</u>	<u>34.33</u>	John Lewis PLC 4.250% due 18/12/2034	£ 950	904	0.19	4.250% due 15/02/2028	1,800	1,868	0.38
				Kering S.A. 3.375% due 11/03/2032	€ 500	491	0.10	4.375% due 15/05/2030	1,600	1,680	0.34
				Kingspan Securities Ireland DAC 3.500% due 31/10/2031	600	603	0.12	5.994% due 15/11/2033 (e)	200	202	0.04
				Mitchells & Butlers Finance PLC 5.111% due 15/12/2030	\$ 257	212	0.04	Werfen S.A. 4.625% due 06/06/2028	1,200	1,256	0.26
				6.013% due 15/12/2030	£ 75	88	0.02	WMG Acquisition Corp. 2.250% due 15/08/2031	1,000	929	0.19
				Mobico Group PLC 4.875% due 26/09/2031	€ 500	406	0.08	Worley U.S. Finance Sub Ltd. 0.875% due 09/06/2026	1,100	1,083	0.22
				Molnlycke Holding AB 4.250% due 08/09/2028	600	622	0.13	Yorkshire Water Finance PLC 1.750% due 26/11/2026	£ 800	892	0.18
				Motability Operations Group PLC 3.625% due 24/07/2029	2,100	2,156	0.44	1.750% due 27/10/2032	1,500	1,357	0.28
				National Grid Electricity Transmission PLC 0.823% due 07/07/2032	400	338	0.07	ZF Europe Finance BV 7.000% due 12/06/2030	€ 400	401	0.08
				Netflix, Inc. 3.875% due 15/11/2029	2,500	2,613	0.53			<u>89,205</u>	<u>18.21</u>
				Norsk Hydro ASA 3.625% due 23/01/2032	200	201	0.04				
				REWE International Finance BV 2.750% due 03/07/2028 (a)	1,500	1,502	0.31				
				Robert Bosch GmbH 3.625% due 02/06/2030	1,400	1,442	0.30				
				Sandoz Finance BV 4.220% due 17/04/2030	1,100	1,158	0.24				
				Sartorius Finance BV 4.375% due 14/09/2029	1,100	1,152	0.24				
				SEB S.A. 3.625% due 24/06/2030	1,100	1,104	0.23				
				Siffin NV 5.125% due 17/07/2030	1,900	2,017	0.41				
				Societa per Azioni Esercizi Aeroportuali SEA SpA 3.500% due 09/10/2025	1,000	1,001	0.20				
								UTILITIES			
								Anglian Water Services Financing PLC 6.250% due 12/09/2044	£ 900	1,017	0.21
								AT&T, Inc. 3.150% due 01/06/2030	€ 4,200	4,224	0.86
								BP Capital Markets BV 3.360% due 12/09/2031	1,900	1,917	0.39
								Electricite de France S.A. 3.250% due 07/05/2032	300	297	0.06
								EnBW International Finance BV 5.302% due 30/10/2029	AUD 1,900	1,100	0.23
								EP Infrastructure A/S 1.816% due 02/03/2031	€ 1,600	1,434	0.29
								Eurogrid GmbH 4.056% due 28/05/2037	500	506	0.10
								Iberdrola Finanzas S.A. 3.500% due 16/05/2035	800	798	0.16
								Koninklijke KPN NV 0.875% due 14/12/2032	1,400	1,176	0.24
								National Grid North America, Inc. 3.631% due 03/09/2031	2,500	2,546	0.52
								3.917% due 03/06/2035	900	903	0.18
								Northumbrian Water Finance PLC 4.500% due 14/02/2031	£ 600	675	0.14

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Oncor Electric Delivery Co. LLC 3.500% due 15/05/2031	€ 900	€ 916	0.19	Auto ABS Spanish Loans 2.779% due 28/09/2038	€ 2,345	€ 2,352	0.48	European Financial Stability Facility 1.250% due 24/05/2033	€ 15,400	€ 13,763	2.81
Severn Trent Utilities Finance PLC 4.000% due 05/03/2034	1,700	1,739	0.36	Autonoría Spain 2.530% due 30/04/2043	1,700	1,702	0.35	2.375% due 11/04/2028	3,700	3,725	0.76
SW Finance PLC 1.625% due 30/03/2027	£ 600	625	0.13	Bavarian Sky S.A. 2.367% due 21/02/2033	1,200	1,200	0.24	3.000% due 15/12/2028	11,000	11,287	2.30
TDC Net A/S 5.000% due 09/08/2032	€ 1,000	1,024	0.21	Compartment VCL 2.431% due 21/04/2031	1,500	1,501	0.31	European Union 0.000% due 04/07/2035 (c)	4,300	3,182	0.65
5.618% due 06/02/2030	1,900	2,025	0.41	E-Carat DE 0.000% due 25/05/2034	1,600	1,602	0.33	0.400% due 04/02/2037	8,900	6,541	1.34
United Utilities Water Finance PLC 3.500% due 27/02/2033	500	497	0.10	Golden Bar Securitisation SRL 3.086% due 22/09/2043	1,026	1,033	0.21	0.450% due 04/07/2041	4,700	2,964	0.60
3.750% due 23/05/2034	450	450	0.09	Pony S.A., Compartment German Auto Loans 2.382% due 14/12/2035	500	500	0.10	1.250% due 04/02/2043	900	630	0.13
Wintershall Dea Finance BV 3.830% due 03/10/2029	1,100	1,113	0.23					2.750% due 04/02/2033	21,900	21,849	4.46
		24,982	5.10			11,395	2.33	2.750% due 04/12/2037	6,400	6,056	1.24
Total Corporate Bonds & Notes		282,461	57.64	HOME EQUITY OTHER				Hungary Government International Bond 4.500% due 16/06/2034	900	908	0.19
U.S. GOVERNMENT AGENCIES				Renaissance Home Equity Loan Trust 5.340% due 25/01/2037	\$ 1,291	339	0.07	Ile-de-France Mobilites 3.700% due 14/06/2038	500	497	0.10
Ginnie Mae, TBA 4.500% due 01/07/2055	\$ 4,000	3,262	0.67	OTHER ABS				Indonesia Government International Bond 3.875% due 15/01/2033	1,800	1,837	0.37
Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055	5,600	4,129	0.84	Arbour CLO DAC 3.293% due 15/11/2037	€ 900	900	0.18	Italy Buoni Poliennali Del Tesoro 4.050% due 30/10/2037	200	209	0.04
4.000% due 01/07/2055 - 01/08/2055	3,400	2,693	0.55	Avoca Static CLO DAC 3.249% due 15/01/2035	925	925	0.19	Japan Government International Bond 2.300% due 20/12/2054	¥ 190,000	1,007	0.21
4.500% due 01/08/2055	7,700	6,272	1.28	BBVA Consumo FTA 2.757% due 21/08/2038	1,500	1,503	0.31	Junta de Castilla y Leon 2.900% due 30/04/2032	€ 1,100	1,098	0.22
5.000% due 01/07/2055	12,600	10,521	2.15	Bosphorus CLO DAC 2.964% due 12/12/2032	1,141	1,143	0.23	Kommunekredit 2.375% due 15/09/2032	2,500	2,445	0.50
5.500% due 01/08/2055	4,300	3,660	0.75	Carlyle Euro CLO DAC 0.000% due 15/08/2038 (a)	1,600	1,600	0.33	Korea Housing Finance Corp. 4.082% due 25/09/2027	3,100	3,214	0.66
6.000% due 01/08/2055	18,400	15,915	3.25	Carlyle Global Market Strategies Euro CLO DAC 3.212% due 16/01/2033	1,473	1,474	0.30	Mexico Government International Bond 1.125% due 17/01/2030	3,100	2,795	0.57
6.500% due 01/08/2055	34,500	30,305	6.18	Contego CLO BV 3.049% due 15/10/2030	120	121	0.03	6.350% due 09/02/2035	\$ 2,200	1,922	0.39
		76,757	15.67	CVC Cordatus Loan Fund DAC 2.904% due 17/06/2032	707	707	0.14	Ontario Teachers' Finance Trust 2.850% due 04/12/2031	€ 800	799	0.16
U.S. TREASURY OBLIGATIONS				Dryden Euro CLO DAC 3.003% due 15/05/2034	144	144	0.03	Peru Government International Bond 7.300% due 12/08/2033	PEN 7,200	1,886	0.38
U.S. Treasury Inflation Protected Securities (d) 1.875% due 15/07/2034	3,067	2,616	0.53	Harvest CLO DAC 3.129% due 15/01/2032	188	188	0.04	Poland Government International Bond 3.875% due 14/02/2033	€ 1,300	1,364	0.28
NON-AGENCY MORTGAGE-BACKED SECURITIES				Hayfin Emerald CLO DAC 3.914% due 22/01/2039	700	701	0.14	Province of Ontario 0.010% due 25/11/2030	3,800	3,294	0.67
BPCE Home Loans FCT 2.786% due 31/10/2058	€ 3,508	3,518	0.72	Invesco Euro CLO DAC 2.929% due 15/07/2031	370	370	0.08	Province of Quebec 3.000% due 24/01/2033	4,200	4,201	0.86
Canada Square Funding PLC 5.189% due 17/06/2058	£ 746	872	0.18	Madison Park Euro Funding DAC 3.079% due 15/07/2032	598	597	0.12	Romania Government International Bond 1.750% due 13/07/2030	1,600	1,376	0.28
Countrywide Home Loan Mortgage Pass-Through Trust 7.743% due 25/08/2034	\$ 14	11	0.00	Palmer Square European Loan Funding DAC 2.999% due 15/10/2031	902	900	0.18	5.250% due 10/03/2030	1,100	1,124	0.23
Domi BV 2.605% due 15/06/2053	€ 650	650	0.13	3.143% due 15/05/2034	1,788	1,786	0.36	6.375% due 18/09/2033	1,600	1,649	0.34
3.008% due 16/04/2057	1,700	1,702	0.35	3.170% due 15/10/2034	1,100	1,097	0.22	6.625% due 27/09/2029	2,900	3,128	0.64
Dutch Property Finance BV 2.811% due 28/07/2058	1,464	1,464	0.30	3.203% due 15/02/2035	1,500	1,500	0.31	South Africa Government International Bond 8.500% due 31/01/2037	ZAR 20,400	851	0.17
2.911% due 28/10/2059	2,564	2,567	0.52	SC Germany S.A., Compartment Consumer 2.592% due 14/05/2038	870	872	0.18	8.875% due 28/02/2035	20,600	922	0.19
Green Storm BV 2.480% due 22/02/2062	1,000	998	0.20	Segovia European CLO DAC 3.116% due 20/07/2032	454	454	0.09	Spain Government International Bond 3.150% due 30/04/2033	€ 7,200	7,318	1.49
Jeronimo Funding DAC 3.408% due 25/10/2064	1,664	1,666	0.34	Toro European CLO DAC 2.953% due 15/02/2034	493	492	0.10				
Jubilee Place BV 3.113% due 17/01/2059	1,523	1,526	0.31	3.185% due 12/01/2032	190	190	0.04				
3.263% due 17/10/2057	291	292	0.06			17,664	3.60				
Landmark Mortgage Securities PLC 4.711% due 17/04/2044	£ 570	646	0.13			29,398	6.00				
Newgate Funding PLC 2.575% due 15/12/2050	€ 109	107	0.02	SOVEREIGN ISSUES							
Primrose Residential DAC 3.399% due 24/10/2061	1,623	1,624	0.33	Adif Alta Velocidad 3.500% due 30/07/2028	3,000	3,085	0.63				
RMAC Securities PLC 4.508% due 12/06/2044	£ 63	72	0.02	Cassa Depositi e Prestiti SpA 3.250% due 17/06/2033	100	99	0.02				
Structured Asset Mortgage Investments Trust 5.132% due 19/12/2034	\$ 41	32	0.01	Chile Government International Bond 3.875% due 09/07/2031	2,100	2,161	0.44				
Twin Bridges PLC 5.089% due 12/03/2055	£ 1,599	1,868	0.38	CPPIB Capital, Inc. 0.050% due 24/02/2031	900	775	0.16				
		19,615	4.00	4.300% due 02/06/2034	CAD 3,500	2,279	0.47				
ASSET-BACKED SECURITIES											
AUTOMOBILE ABS OTHER											
Auto ABS Italian Stella Loans SRL 2.773% due 28/12/2040	€ 1,500	1,505	0.31					Total Transferable Securities	€ 533,087	108.79	

Schedule of Investments Euro Credit Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.960%	30/06/2025	01/07/2025	€ 17,300	Belgium Government International Bond 1.600% due 22/06/2047	€ (17,656)	€ 17,300	€ 17,301	3.53
Total Repurchase Agreements						€ (17,656)	€ 17,300	€ 17,301	3.53

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2027	222	€ 131	0.03
Euro-Bobl September Futures	Long	09/2025	666	(342)	(0.07)
Euro-BTP September Futures	Long	09/2025	132	(31)	(0.01)
Euro-Bund September Futures	Long	09/2025	35	(13)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	75	(180)	(0.04)
Euro-Oat September Futures	Short	09/2025	120	57	0.01
Euro-Schatz September Futures	Long	09/2025	475	(80)	(0.02)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	21	17	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2025	51	(49)	(0.01)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	496	851	0.19
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	18	34	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	21	64	0.01
United Kingdom Long Gilt September Futures	Long	09/2025	153	401	0.08
				€ 860	0.18
Total Financial Derivative Instruments Dealt in on a Regulated Market				€ 860	0.18

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Next Group PLC	(1.000)%	20/12/2029	€ 2,600	€ 4	0.00
Publicis Groupe S.A.	(1.000)	20/12/2029	2,300	6	0.00
				€ 10	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Banco Bilbao Vizcaya Argentaria S.A.	1.000%	20/12/2029	€ 1,100	€ 12	0.01
Cellnex Telecom S.A.	5.000	20/06/2030	2,700	(27)	(0.01)
Commerzbank AG	1.000	20/12/2029	1,050	10	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2030	800	(4)	0.00
International Game Technology PLC	5.000	20/06/2030	1,000	(4)	0.00
Stellantis NV	5.000	20/06/2028	700	(6)	0.00
				€ (19)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 10-Year Index	(1.000)%	20/06/2035	€ 26,600	€ (20)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 43 5-Year Index	5.000%	20/06/2030	€ 3,800	€ 40	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	192,700	172	0.03
				€ 212	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 19,000	€ 282	0.06
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	25,900	(243)	(0.05)
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	19,700	118	0.02
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 27,600	(1,801)	(0.37)
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	4,530	(369)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2052	3,400	(139)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	58,700	(1,548)	(0.32)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	32,700	(1,045)	(0.21)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/09/2025	37,000	(466)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	2,900	324	0.07
Pay	1-Year BRL-CDI	13.354	02/01/2029	BRL 58,800	68	0.01
Pay	1-Year BRL-CDI	14.515	04/01/2027	22,600	21	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	CAD 3,400	(24)	0.00
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	AUD 18,800	12	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	€ 2,890	79	0.02
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	1,600	(3)	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	1,490	3	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	900	(8)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	900	(8)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	900	(3)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	900	4	0.00
					€ (4,746)	(0.97)
Total Centrally Cleared Financial Derivative Instruments					€ (4,563)	(0.93)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000%	16/07/2025	7,900	€ (7)	€ 0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	7,900	(9)	(1)	0.00
						€ (16)	€ (1)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380%	03/07/2025	1,400	€ (3)	€ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,400	(4)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,400	(3)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,400	(4)	(2)	0.00
						€ (14)	€ (5)	0.00	

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	SoftBank Group Corp.	1.000%	20/06/2026	\$ 1,300	€ (10)	€ 5	€ (5)	0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments Euro Credit Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	07/2025	CNH 2,976	\$ 413	€ 0	€ (2)	€ (2)	0.00	
	07/2025	€ 616	721	0	(2)	(2)	0.00	
	07/2025	\$ 61	NZD 101	0	0	0	0.00	
	08/2025	CNH 3,857	\$ 536	0	(4)	(4)	0.00	
	08/2025	NZD 101	61	0	(1)	(1)	0.00	
BOA	08/2025	\$ 723	€ 616	2	0	2	0.00	
	07/2025	CHF 464	496	0	(1)	(1)	0.00	
	07/2025	KRW 637,519	\$ 467	0	(4)	(4)	0.00	
	07/2025	SGD 17	13	0	0	0	0.00	
	07/2025	\$ 18,250	€ 16,050	504	0	504	0.10	
	07/2025	203	IDR 3,314,013	1	0	1	0.00	
	07/2025	72	SGD 92	0	0	0	0.00	
	08/2025	SGD 92	\$ 72	0	0	0	0.00	
	08/2025	TWD 83	3	0	0	0	0.00	
	BPS	07/2025	DKK 392	€ 53	0	0	0	0.00
07/2025		€ 15,107	£ 12,877	0	(75)	(75)	(0.02)	
07/2025		£ 14,193	€ 16,897	329	0	329	0.07	
07/2025		THB 178	\$ 5	0	0	0	0.00	
07/2025		TWD 10,754	331	0	(33)	(33)	(0.01)	
07/2025		\$ 407	BRL 2,315	15	0	15	0.00	
07/2025		349	€ 303	6	0	6	0.00	
07/2025		354	IDR 5,780,365	1	0	1	0.00	
07/2025		20	THB 655	0	0	0	0.00	
07/2025		101	TWD 2,996	2	0	2	0.00	
08/2025		CNH 607	\$ 85	0	0	0	0.00	
08/2025		£ 12,903	€ 15,107	74	0	74	0.02	
08/2025		TWD 15,337	\$ 489	0	(37)	(37)	(0.01)	
08/2025		\$ 266	INR 23,107	2	0	2	0.00	
08/2025		124	TWD 4,063	14	0	14	0.00	
BRC		07/2025	€ 1,299	£ 1,106	0	(8)	(8)	0.00
		07/2025	126	¥ 21,360	0	0	0	0.00
		07/2025	£ 454	€ 535	5	0	5	0.00
		07/2025	ILS 1,801	\$ 517	0	(15)	(15)	0.00
		07/2025	¥ 26,192	€ 160	6	0	6	0.00
	07/2025	KRW 23,340	\$ 17	0	0	0	0.00	
	07/2025	TRY 1,947	48	0	(1)	(1)	0.00	
	07/2025	\$ 256	ILS 866	1	0	1	0.00	
	07/2025	29	PLN 109	1	0	1	0.00	
	07/2025	ZAR 25,603	\$ 1,416	0	(19)	(19)	0.00	
	08/2025	¥ 21,329	€ 126	0	0	0	0.00	
	08/2025	\$ 997	TRY 41,291	10	0	10	0.00	
	CBK	09/2025	PEN 6,410	\$ 1,755	0	(41)	(41)	(0.01)
		07/2025	CAD 8,032	€ 5,140	125	0	125	0.03
		07/2025	KRW 1,410,795	\$ 1,029	0	(12)	(12)	0.00
		07/2025	THB 9,295	280	0	(6)	(6)	0.00
		07/2025	TWD 19,778	608	0	(62)	(62)	(0.01)
		07/2025	\$ 2,036	BRL 11,645	83	0	83	0.02
		07/2025	191	IDR 3,103,679	0	0	0	0.00
		07/2025	132	TWD 3,901	2	0	2	0.00
08/2025		CNH 1,009	\$ 140	0	(1)	(1)	0.00	
08/2025		TWD 27,320	861	0	(76)	(76)	(0.02)	
DUB	08/2025	\$ 1,595	INR 137,505	5	(1)	4	0.00	
	09/2025	MXN 762	\$ 40	0	0	0	0.00	
	12/2025	PEN 1,752	473	0	(16)	(16)	0.00	
	07/2025	€ 19,611	22,751	0	(231)	(231)	(0.05)	
	07/2025	ILS 874	252	0	(6)	(6)	0.00	
	07/2025	KRW 27,272	20	0	0	0	0.00	
	07/2025	SGD 16	13	0	0	0	0.00	
	07/2025	\$ 22	IDR 362,149	0	0	0	0.00	
	07/2025	91	TWD 2,712	2	0	2	0.00	
	08/2025	300	CNH 2,166	3	0	3	0.00	
GLM	08/2025	22,751	€ 19,568	229	0	229	0.05	
	08/2025	765	INR 66,039	3	0	3	0.00	
	09/2025	MXN 0	\$ 0	0	0	0	0.00	
	07/2025	BRL 13,986	2,537	0	(22)	(22)	0.00	
	07/2025	€ 5,329	CAD 8,494	0	(26)	(26)	(0.01)	
	07/2025	¥ 42,172	€ 259	10	0	10	0.00	
	07/2025	TWD 4,038	\$ 124	0	(13)	(13)	0.00	
	07/2025	\$ 45	IDR 736,208	0	0	0	0.00	
	07/2025	33	SGD 42	0	0	0	0.00	
	08/2025	CAD 8,499	€ 5,329	26	0	26	0.01	
JPM	08/2025	CNH 1,448	\$ 202	0	(1)	(1)	0.00	
	08/2025	SGD 42	33	0	0	0	0.00	
	10/2025	\$ 2,537	BRL 14,306	21	0	21	0.00	
	07/2025	AUD 204	€ 115	1	0	1	0.00	
	07/2025	CNH 2,683	\$ 372	0	(3)	(3)	0.00	
	07/2025	€ 293	¥ 49,420	0	(1)	(1)	0.00	
	07/2025	512	\$ 586	0	(13)	(13)	0.00	
	07/2025	KRW 104,157	76	0	(1)	(1)	0.00	
	07/2025	NZD 101	60	0	(1)	(1)	0.00	
	07/2025	SGD 635	494	0	(4)	(4)	0.00	

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	TWD 10,886	\$ 335	€ 0	€ (34)	€ (34)	(0.01)
	07/2025	\$ 5,708	€ 4,932	70	0	70	0.01
	07/2025	958	PLN 3,558	23	0	23	0.00
	07/2025	47	SGD 60	0	0	0	0.00
	07/2025	ZAR 6,327	\$ 354	0	(1)	(1)	0.00
	08/2025	CNH 4,689	€ 652	0	(4)	(4)	0.00
	08/2025	¥ 49,343	€ 293	1	0	1	0.00
	08/2025	SGD 60	\$ 47	0	0	0	0.00
	08/2025	TWD 11,503	€ 353	0	(40)	(40)	(0.01)
	08/2025	\$ 297	INR 25,771	2	0	2	0.00
MBC	07/2025	AUD 263	€ 150	3	0	3	0.00
	07/2025	CAD 296	€ 189	5	0	5	0.00
	07/2025	41	\$ 30	0	0	0	0.00
	07/2025	CHF 219	€ 235	0	0	0	0.00
	07/2025	CNH 1,465	\$ 203	0	(1)	(1)	0.00
	07/2025	DKK 266	€ 36	0	0	0	0.00
	07/2025	SGD 1,524	\$ 1,188	0	(7)	(7)	0.00
	07/2025	THB 4,666	€ 141	0	(2)	(2)	0.00
	07/2025	TWD 5,877	€ 180	0	(19)	(19)	0.00
	07/2025	\$ 30	CAD 41	0	0	0	0.00
	07/2025	51	IDR 822,380	0	0	0	0.00
	07/2025	224	PLN 837	7	0	7	0.00
	07/2025	1,242	SGD 1,606	16	0	16	0.00
	07/2025	7	TWD 218	0	0	0	0.00
	08/2025	CNH 4,022	\$ 561	0	(3)	(3)	0.00
	08/2025	SGD 1,603	€ 1,242	0	(16)	(16)	0.00
	08/2025	TWD 11,896	€ 369	0	(38)	(38)	(0.01)
	08/2025	\$ 30	CAD 41	0	0	0	0.00
MYI	07/2025	€ 546	\$ 624	0	(14)	(14)	0.00
	07/2025	\$ 2	PLN 7	0	0	0	0.00
	08/2025	CNH 888	\$ 124	0	0	0	0.00
SCX	07/2025	AUD 3,916	€ 2,223	37	0	37	0.01
	07/2025	€ 2,444	AUD 4,383	3	0	3	0.00
	07/2025	83	DKK 617	0	0	0	0.00
	07/2025	ILS 13	\$ 4	0	0	0	0.00
	07/2025	TWD 592	€ 20	0	0	0	0.00
	07/2025	\$ 210	IDR 3,423,866	1	0	1	0.00
	07/2025	248	SGD 320	3	0	3	0.00
	07/2025	272	TWD 8,084	5	0	5	0.00
	08/2025	AUD 4,383	€ 2,440	0	(3)	(3)	0.00
	08/2025	CNH 5,456	\$ 758	0	(5)	(5)	0.00
	08/2025	DKK 617	€ 83	0	0	0	0.00
	08/2025	SGD 319	\$ 248	0	(3)	(3)	0.00
	08/2025	TWD 3,245	€ 99	0	(11)	(11)	0.00
	08/2025	\$ 405	CNH 2,928	5	0	5	0.00
	08/2025	232	INR 19,941	0	0	0	0.00
	08/2025	331	TWD 10,728	35	0	35	0.01
SOG	07/2025	€ 78	CHF 73	0	0	0	0.00
	07/2025	1,026	€ 878	0	(1)	(1)	0.00
	08/2025	CHF 73	€ 78	0	0	0	0.00
	08/2025	\$ 2	INR 154	0	0	0	0.00
	08/2025	150	TWD 4,903	17	0	17	0.00
SSB	08/2025	177	INR 15,290	1	0	1	0.00
UAG	07/2025	€ 639	CHF 600	2	0	2	0.00
	07/2025	ILS 132	\$ 37	0	(2)	(2)	0.00
	07/2025	KRW 23,292	€ 17	0	0	0	0.00
	07/2025	THB 741	€ 22	0	0	0	0.00
	07/2025	\$ 17	KRW 23,303	0	0	0	0.00
	08/2025	CHF 598	€ 639	0	(2)	(2)	0.00
	09/2025	\$ 389	MXN 7,543	6	0	6	0.00
				€ 1,725	€ (945)	€ 780	0.16
Total OTC Financial Derivative Instruments						€ 769	0.16
Total Investments						€ 547,453	111.73
Other Current Assets & Liabilities						€ (57,487)	(11.73)
Net Assets						€ 489,966	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Contingent convertible security.

Schedule of Investments Euro Credit Fund (Cont.)

Cash of €13,596 (31 December 2024: €10,889) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 527,145	€ 5,942	€ 533,087
Repurchase Agreements	0	17,300	0	17,300
Financial Derivative Instruments ⁽³⁾	(189)	(2,745)	0	(2,934)
Totals	€ (189)	€ 541,700	€ 5,942	€ 547,453

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 554,343	€ 0	€ 554,343
Financial Derivative Instruments ⁽³⁾	(1,140)	(1,582)	0	(2,722)
Totals	€ (1,140)	€ 552,761	€ 0	€ 551,621

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (7)	€ 0	€ (7)	€ 3	€ 0	€ 3
BOA	500	(310)	190	5	0	5
BPS	298	(260)	38	(5)	0	(5)
BRC	(61)	0	(61)	40	0	40
CBK	36	0	36	80	0	80
DUB	0	0	0	23	0	23
GLM	(5)	0	(5)	7	0	7
GST	(5)	0	(5)	N/A	N/A	N/A
JPM	(5)	0	(5)	39	0	39
MBC	(55)	0	(55)	(332)	0	(332)
MYI	(14)	0	(14)	(3)	0	(3)
RBC	(1)	0	(1)	12	0	12
RYL	N/A	N/A	N/A	(18)	0	(18)
SCX	67	0	67	(151)	0	(151)
SOG	16	0	16	(10)	0	(10)
SSB	1	0	1	N/A	N/A	N/A
UAG	4	0	4	(3)	0	(3)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	62.00	69.53
Transferable securities dealt in on another regulated market*	16.82	15.29
Repurchase agreements	2.56	N/A
Financial derivative instruments dealt in on a regulated market	0.23	0.07
Centrally cleared financial derivative instruments	0.17	0.21
OTC financial derivative instruments	0.26	0.02
Other assets	17.96	14.88
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	57.64	64.05
U.S. Government Agencies	15.67	12.99
U.S. Treasury Obligations	0.53	2.90
Non-Agency Mortgage-Backed Securities	4.00	3.68
Asset-Backed Securities	6.00	4.21
Sovereign Issues	24.95	21.62
Repurchase Agreements	3.53	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.18	(0.14)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign And U.S. Municipal Issues — Buy Protection	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.03
Credit Default Swaps on Credit Indices — Buy Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.01
Interest Rate Swaps	(0.97)	(0.37)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Forward Foreign Currency Contracts	0.16	(0.05)
Other Current Assets & Liabilities	(11.73)	(8.91)
Net Assets	100.00	100.00

Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Jupiter Mortgage PLC 5.298% due 20/07/2055	£ 1,941	€ 2,273	0.12	5.774% due 20/04/2051	€ 1,264	€ 1,478	0.08	Argent Securities Trust 4.584% due 25/09/2036	\$ 807	€ 221	0.01
Lavender Trust 6.250% due 26/10/2036	\$ 154	60	0.00	6.474% due 20/04/2051	1,053	1,232	0.07	4.634% due 25/06/2036	444	103	0.01
Lehman Mortgage Trust 4.362% due 25/12/2035 5.094% due 25/01/2036	159 35	21 29	0.00 0.00	6.698% due 20/07/2053	423	498	0.03				
Lehman XS Trust 4.794% due 25/12/2036	546	452	0.02	7.474% due 20/04/2051	843	985	0.05	Argent Securities, Inc. Asset-Backed Pass-Through Certificates 5.074% due 25/01/2036	416	327	0.02
Ludgate Funding PLC 2.175% due 01/12/2060 2.488% due 01/01/2061	€ 2,205 3,981	2,131 3,848	0.11 0.21	7.798% due 20/07/2053	400	472	0.03	Asset-Backed Funding Certificates Trust 5.409% due 25/06/2035 5.434% due 25/06/2037 5.484% due 25/03/2034	372 64 95	301 45 79	0.02 0.00 0.00
Mansard Mortgages PLC 5.008% due 15/12/2049	£ 505	585	0.03	8.474% due 20/04/2051	526	615	0.03	Bear Stearns Asset-Backed Securities Trust 5.334% due 25/08/2034	937	791	0.04
MASTR Adjustable Rate Mortgages Trust 4.530% due 25/03/2035	\$ 10	8	0.00	7.448% due 20/10/2064	2,300	2,689	0.14	Carrington Mortgage Loan Trust 4.694% due 25/02/2037	108	89	0.01
Merrill Lynch Alternative Note Asset Trust 6.000% due 25/05/2037	118	77	0.00	Trinity Square PLC 5.217% due 15/07/2059	10,072	11,786	0.63	Centex Home Equity Loan Trust 5.484% due 25/10/2035	3,642	3,064	0.16
Merrill Lynch Mortgage Investors Trust 4.448% due 25/03/2036	217	92	0.01	Uropa Securities PLC 2.643% due 10/10/2040	€ 1,549	1,422	0.08	Countrywide Asset-Backed Certificates Trust, Inc. 4.714% due 25/12/2046 4.874% due 25/05/2037 4.974% due 25/03/2036	2,790 6,718 846	2,264 5,509 637	0.12 0.29 0.03
Merrion Square Residential DAC 2.999% due 24/03/2081	€ 12,472	12,488	0.67	WaMu Mortgage Pass-Through Certificates Trust 3.876% due 25/05/2037 4.017% due 25/10/2036 4.142% due 25/12/2036 5.135% due 25/12/2035 5.214% due 25/10/2044	\$ 31 21 211 5 45	23 16 159 4 37	0.00 0.00 0.01 0.00 0.00	Fieldstone Mortgage Investment Trust 5.214% due 25/12/2035	9,291	7,067	0.38
Morgan Stanley Mortgage Loan Trust 4.664% due 25/03/2036 5.962% due 25/06/2036 6.000% due 25/10/2037 6.201% due 25/02/2047	\$ 92 4,126 111 2,799	44 933 49 824	0.00 0.05 0.00 0.04	Washington Mutual Mortgage Pass-Through Certificates Trust 5.169% due 25/04/2047 6.000% due 25/07/2036 6.000% due 25/06/2037	300 84 22	210 52 17	0.01 0.00 0.00	First NLC Trust 4.574% due 25/08/2037 4.714% due 25/08/2037	126 42	54 18	0.00 0.00
Newgate Funding PLC 2.195% due 01/12/2050 2.225% due 01/12/2050 2.575% due 15/12/2050 4.529% due 01/12/2050 4.558% due 15/12/2050 5.358% due 15/12/2050	€ 1,369 949 121 € 591 1,829 133	1,293 916 119 671 2,026 153	0.07 0.05 0.01 0.04 0.11 0.01	Wells Fargo Alternative Loan Trust 6.250% due 25/11/2037	24	18	0.00	Fremont Home Loan Trust 4.554% due 25/01/2037 4.584% due 25/01/2037 4.754% due 25/08/2036 4.774% due 25/02/2037 5.304% due 25/11/2034 5.364% due 25/04/2035	9,668 199 175 614 1,080 2,174	3,758 77 47 160 829 1,788	0.20 0.00 0.00 0.01 0.04 0.10
Nomura Resecuritization Trust 5.334% due 25/03/2037	\$ 2,863	2,360	0.13	ASSET-BACKED SECURITIES				GSA Home Equity Trust 5.772% due 25/11/2036	119	28	0.00
Primrose Residential DAC 3.399% due 24/10/2061	€ 3,130	3,132	0.17	AUTOMOBILE ABS OTHER				GSAMP Trust 4.574% due 25/12/2036 4.634% due 25/12/2046 4.734% due 25/09/2036 4.734% due 25/12/2046 4.834% due 25/11/2036 4.894% due 25/12/2046	772 168 665 462 174 84	351 71 196 195 69 35	0.02 0.00 0.01 0.01 0.00 0.00
Residential Accredited Loans, Inc. Trust 4.854% due 25/06/2037 6.000% due 25/06/2036 6.000% due 25/05/2037 6.250% due 25/02/2037	\$ 40 47 39 102	30 33 28 72	0.00 0.00 0.00 0.00	Asset-Backed European Securitisation Transaction Twenty-One BV 2.576% due 21/09/2031	€ 2,121	2,123	0.11	Home Equity Mortgage Loan Asset-Backed Trust 6.384% due 25/03/2035	1,000	796	0.04
Residential Asset Securitization Trust 6.000% due 25/02/2036 6.000% due 25/06/2036 6.000% due 25/11/2036 6.000% due 25/03/2037 6.000% due 25/05/2037 6.250% due 25/11/2036	322 146 122 98 631 83	105 47 36 25 275 26	0.01 0.00 0.00 0.00 0.02 0.00	Auto ABS Italian Stella Loans SRL 2.659% due 29/12/2036	7,550	7,570	0.40	HSI Asset Securitization Corp. Trust 4.654% due 25/12/2036 4.774% due 25/12/2036 4.809% due 25/05/2037 4.874% due 25/12/2036	189 907 3,374 525	40 185 2,847 107	0.00 0.01 0.15 0.01
Residential Funding Mortgage Securities, Inc. Trust 6.000% due 25/10/2036	40	28	0.00	Auto ABS Spanish Loans 2.779% due 28/09/2038	15,787	15,835	0.85	JPMorgan Mortgage Acquisition Corp. 5.364% due 25/06/2035	4,968	4,003	0.21
RMAC PLC 5.437% due 15/02/2047	£ 7,413	8,685	0.46	Auto1 Car Funding SARL 2.592% due 15/12/2033	4,117	4,124	0.22	JPMorgan Mortgage Acquisition Trust 4.714% due 25/06/2037 6.337% due 25/08/2036	900 1,897	669 955	0.04 0.05
RMAC Securities PLC 2.224% due 12/06/2044 2.384% due 12/06/2044 4.528% due 12/06/2044 4.628% due 12/06/2044	€ 2,774 280 € 292 2,909	2,673 270 333 3,317	0.14 0.01 0.02 0.18	BBVA Consumer Auto 2.723% due 19/03/2038	16,006	16,066	0.86	MASTR Asset-Backed Securities Trust 4.534% due 25/11/2036 4.734% due 25/08/2036 4.914% due 25/06/2036 4.914% due 25/08/2036	127 218 120 786	32 68 36 245	0.00 0.00 0.00 0.01
Shamrock Residential DAC 2.899% due 24/06/2071	€ 11,768	11,772	0.63	FACT S.A. 2.547% due 22/09/2031	6,446	6,458	0.35	Merrill Lynch Mortgage Investors Trust 4.400% due 25/11/2037 4.974% due 25/04/2047	1,981 1,407	528 476	0.03 0.03
Southern Pacific Securities PLC 2.489% due 10/03/2044	1,305	1,296	0.07	Golden Bar Securitisation SRL 2.747% due 20/12/2044 3.086% due 22/09/2043 4.936% due 22/09/2043	9,200 7,262 1,342	9,219 7,309 1,372	0.49 0.39 0.07	Morgan Stanley ABS Capital, Inc. Trust 4.544% due 25/02/2037 4.564% due 25/01/2037 4.574% due 25/10/2036 4.614% due 25/03/2037 4.634% due 25/09/2036 4.634% due 25/02/2037 4.684% due 25/03/2037 4.734% due 25/09/2036 5.334% due 25/08/2034 5.409% due 25/02/2035	906 90 100 300 53 100 300 10,508 422 2,379	245 35 37 109 15 37 109 3,077 370 1,654	0.01 0.00 0.00 0.01 0.00 0.00 0.01 0.17 0.02 0.09
Stratton Mortgage Funding PLC 5.139% due 28/06/2050 5.214% due 25/06/2049 5.989% due 20/06/2060	£ 9,273 8,302 11,900	10,836 9,703 13,905	0.58 0.52 0.74	Hill FL BV 2.631% due 18/10/2032	4,800	4,807	0.26	Morgan Stanley Home Equity Loan Trust 4.604% due 25/04/2037	233	103	0.01
Structured Adjustable Rate Mortgage Loan Trust 4.665% due 25/02/2036 5.673% due 25/10/2035	\$ 46 81	29 65	0.00 0.00	Koromo Italy Compartment 2.614% due 26/02/2032	7,709	7,726	0.41	Morgan Stanley Mortgage Loan Trust 4.964% due 25/04/2037 4.974% due 25/04/2037 6.465% due 25/09/2046	2,170 2,170 275	650 650 77	0.04 0.04 0.00
SunTrust Adjustable Rate Mortgage Loan Trust 6.615% due 25/02/2037	45	36	0.00	Red & Black Auto Italy SRL 2.739% due 28/07/2036	12,077	12,121	0.65				
TBW Mortgage-Backed Trust 6.300% due 25/03/2037	8,038	1,393	0.07	HOME EQUITY OTHER							
Towd Point Mortgage Funding PLC 5.474% due 20/04/2051 5.637% due 20/02/2054	£ 2,106 9,069	2,462 10,618	0.13 0.57	ACE Securities Corp. Home Equity Loan Trust 4.654% due 25/10/2036 4.654% due 25/12/2036 4.714% due 25/07/2036 4.734% due 25/01/2037 4.994% due 25/02/2037 5.409% due 25/11/2033	\$ 1,731 395 91 7,006 2,569 566	580 84 63 3,266 901 485	0.03 0.01 0.00 0.18 0.05 0.03				
				Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates 6.384% due 25/06/2034	1,196	989	0.05				
				Ameritrust Mortgage Securities Trust 4.674% due 25/10/2036	3,010	754	0.04				
				Ameritrust Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 3.620% due 25/04/2034 5.454% due 25/01/2036	1,412 4,000	1,183 2,986	0.06 0.16				

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2026	\$ 2,400	€ (24)	0.00
AT&T, Inc.	1.000	20/06/2028	1,100	21	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 12,600	(21)	0.00
BNP Paribas S.A.	1.000	20/12/2025	6,900	(13)	0.00
Citigroup, Inc.	1.000	20/12/2025	\$ 8,600	(25)	0.00
Deutsche Bank AG	1.000	20/12/2029	€ 2,600	24	0.00
Ford Motor Co.	5.000	20/12/2028	\$ 3,100	(112)	(0.01)
Électricité de France	1.000	20/06/2030	€ 7,700	(14)	0.00
				€ (164)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-39 5-Year Index	5.000%	20/12/2027	\$ 679	€ 46	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	5,800	(10)	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	27,600	543	0.03
CDX.IG-41 5-Year Index	1.000	20/12/2028	200	1	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	3,100	(3)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	24,800	80	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	€ 11,900	16	0.00
				€ 673	0.03

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 57,900	€ 12	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	1,000	24	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	¥ 5,164,600	1,283	0.07
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	5,070,000	73	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	2,610,000	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.868	05/05/2032	\$ 15,100	(1,241)	(0.07)
Pay	1-Day USD-SOFR Compounded-OIS	2.040	25/05/2032	7,800	(558)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	2.068	11/05/2032	15,400	(1,100)	(0.06)
Pay	1-Day USD-SOFR Compounded-OIS	2.153	18/05/2032	15,400	(1,010)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	39,900	5,704	0.31
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	15,500	(265)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	3,085	(68)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	4,000	159	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	2,250	93	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	1,300	52	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	4,000	155	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	135,900	646	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	17,370	(319)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	3,090	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	1,940	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	34,200	(1,244)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	38,100	(146)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	5,200	194	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	2,600	(39)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.300	14/06/2033	9,700	(122)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	2,800	(243)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	4,200	(93)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.385	17/10/2034	2,700	(58)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	5,700	(118)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.400	17/10/2034	2,300	(47)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.420	24/05/2033	7,600	(47)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.425	01/03/2033	40,200	(284)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	2,600	(45)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	5,000	(29)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	4,200	(70)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	4,600	(74)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	9,300	(144)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	4,600	(66)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	4,400	(59)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.500	22/06/2030	12,200	77	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	194,100	(1,906)	(0.10)
Pay	1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	8,100	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	212,800	2,161	0.12
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	27,000	(305)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	8,400	(96)	(0.01)

Schedule of Investments Euro Income Bond Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		1-Day USD-SOFR Compounded-OIS	3.525%	02/03/2030	\$ 1,800	€ 8	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	4,000	75	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.550	21/08/2034	30,400	531	0.03
Pay		1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	1,000	(49)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	4,400	71	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	2,300	10	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	4,400	63	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	2,200	18	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	4,000	51	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	1,200	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	4,000	43	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	2,300	11	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	4,600	(10)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	2,400	9	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	1,300	5	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	2,300	10	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	2,500	9	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	4,000	33	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	1,200	3	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	2,300	13	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	1,200	8	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	2,400	18	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	4,980	32	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	1,100	10	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.730	03/08/2033	1,300	6	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	1,500	8	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	1,200	11	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	700	6	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	329,400	3,139	0.17
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	16,000	97	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	282,740	(408)	(0.02)
Pay		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	30,200	(442)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	15/03/2030	46,000	656	0.04
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	3,300	(104)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.750	12/07/2033	4,000	19	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	1,200	(2)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	240	8	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	120	0	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	5,400	46	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.760	23/08/2033	4,700	35	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	1,000	13	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	4,000	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	5,000	45	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.800	05/09/2028	8,500	98	0.01
Pay		1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	1,200	14	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.800	30/08/2033	2,300	24	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	1,200	(7)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	700	(9)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	2,500	31	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	1,200	(10)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	1,200	16	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	2,200	(20)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	4,600	82	0.01
Pay		1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	4,300	66	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	1,300	(12)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	700	(5)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	2,700	(25)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	700	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	3,200	(35)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.885	12/07/2034	31,200	(189)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	5,200	87	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	4,300	(49)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	4,700	79	0.01
Pay		1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	2,300	47	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	1,200	24	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	2,500	42	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	2,600	(30)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	5,200	102	0.01
Pay		1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	6,800	115	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	2,400	(37)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	2,500	58	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	2,300	41	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	2,400	53	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	3,400	(48)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	4,200	108	0.01
Pay		1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	4,500	119	0.01
Receive		1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	2,200	(45)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	2,400	(45)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	4,000	118	0.01
Pay		1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	2,400	75	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	2,300	73	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	4.080%	05/06/2034	\$ 2,700	€ (68)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	2,300	75	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	12,800	411	0.02
Pay	1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	2,100	66	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.105	24/04/2034	6,600	221	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	2,300	80	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	2,100	74	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	2,100	77	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	1,800	69	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	2,200	87	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	1,100	44	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	2,200	(76)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	1,100	46	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	1,100	56	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	1,100	60	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	1,300	72	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	2,200	123	0.01
Pay	1-Year BRL-CDI	9.874	02/01/2026	BRL 10,600	(93)	(0.01)
Pay	1-Year BRL-CDI	9.899	02/01/2026	5,400	(47)	0.00
Pay	1-Year BRL-CDI	9.939	02/01/2026	9,200	(78)	0.00
Pay	1-Year BRL-CDI	9.998	04/01/2027	15,500	(184)	(0.01)
Pay	1-Year BRL-CDI	10.037	04/01/2027	4,200	(49)	0.00
Pay	1-Year BRL-CDI	10.041	04/01/2027	17,100	(200)	(0.01)
Pay	1-Year BRL-CDI	10.052	02/01/2026	21,000	(171)	(0.01)
Pay	1-Year BRL-CDI	10.072	04/01/2027	7,860	(78)	0.00
Pay	1-Year BRL-CDI	10.085	02/01/2026	20,900	(169)	(0.01)
Pay	1-Year BRL-CDI	10.090	04/01/2027	32,200	(371)	(0.02)
Pay	1-Year BRL-CDI	10.098	04/01/2027	23,760	(233)	(0.01)
Pay	1-Year BRL-CDI	10.105	02/01/2026	20,700	(167)	(0.01)
Pay	1-Year BRL-CDI	10.138	04/01/2027	8,000	(91)	0.00
Pay	1-Year BRL-CDI	10.165	04/01/2027	12,050	(115)	(0.01)
Pay	1-Year BRL-CDI	10.170	04/01/2027	20,100	(192)	(0.01)
Pay	1-Year BRL-CDI	10.183	04/01/2027	36,110	(343)	(0.02)
Pay	1-Year BRL-CDI	10.203	04/01/2027	28,140	(265)	(0.01)
Pay	1-Year BRL-CDI	10.210	04/01/2027	4,050	(38)	0.00
Pay	1-Year BRL-CDI	10.256	04/01/2027	28,110	(260)	(0.01)
Pay	1-Year BRL-CDI	10.328	04/01/2027	21,530	(194)	(0.01)
Pay	1-Year BRL-CDI	13.291	02/01/2029	25,100	34	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	49,900	49	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	38,200	(19)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	27,200	(5)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 23,100	452	0.03
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 9,700	194	0.01
Pay	3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 5,700	7	0.00
Pay	3-Month ZAR-JIBAR	8.001	06/01/2031	5,700	7	0.00
Pay	3-Month ZAR-JIBAR	8.010	07/01/2031	5,600	7	0.00
Pay	3-Month ZAR-JIBAR	8.030	07/01/2031	5,600	8	0.00
Pay	3-Month ZAR-JIBAR	8.053	07/01/2031	5,600	8	0.00
Pay	3-Month ZAR-JIBAR	8.058	07/01/2031	5,600	8	0.00
Pay	3-Month ZAR-JIBAR	8.063	08/01/2031	17,000	24	0.00
Pay	3-Month ZAR-JIBAR	8.080	08/01/2031	7,900	12	0.00
Pay	3-Month ZAR-JIBAR	8.203	10/01/2031	28,200	49	0.00
Pay	3-Month ZAR-JIBAR	8.360	07/08/2028	26,500	49	0.00
Pay	3-Month ZAR-JIBAR	8.380	04/08/2028	11,700	22	0.00
Pay	3-Month ZAR-JIBAR	8.400	07/08/2028	26,500	50	0.00
Pay	3-Month ZAR-JIBAR	8.410	31/07/2028	12,600	24	0.00
Pay	3-Month ZAR-JIBAR	8.410	04/08/2028	28,300	54	0.00
Pay	3-Month ZAR-JIBAR	8.410	07/08/2028	7,900	15	0.00
Pay	3-Month ZAR-JIBAR	8.415	31/07/2028	10,100	19	0.00
Pay	3-Month ZAR-JIBAR	8.415	04/08/2028	11,800	23	0.00
Pay	3-Month ZAR-JIBAR	8.420	31/07/2028	37,700	72	0.00
Pay	3-Month ZAR-JIBAR	8.421	04/08/2028	12,000	23	0.00
Pay	3-Month ZAR-JIBAR	8.426	01/08/2028	15,200	29	0.00
Pay	3-Month ZAR-JIBAR	8.428	31/07/2028	25,100	49	0.00
Pay	3-Month ZAR-JIBAR	8.460	01/08/2028	25,700	51	0.00
Pay	3-Month ZAR-JIBAR	8.460	02/08/2028	26,100	52	0.00
Pay	3-Month ZAR-JIBAR	8.464	02/08/2028	26,100	52	0.00
Pay	3-Month ZAR-JIBAR	8.543	04/08/2028	12,000	25	0.00
Pay	3-Month ZAR-JIBAR	8.550	03/08/2028	24,200	51	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	AUD 13,200	316	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	13,500	344	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	2,400	22	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.830	09/12/2052	€ 26,700	2,495	0.13
Pay	6-Month EUR-EURIBOR	1.520	07/07/2027	9,600	(33)	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	777,800	5,170	0.28
Pay	6-Month EUR-EURIBOR	2.220	08/01/2035	1,500	(45)	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	424,140	4,794	0.26
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	74,590	(97)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	51,500	1,637	0.09
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	5,400	(70)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	4,600	(15)	0.00

Schedule of Investments Euro Income Bond Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month	EUR-EURIBOR	2.360%	07/10/2029	€ 5,300	€ (86)	0.00
Pay	6-Month	EUR-EURIBOR	2.380	31/12/2034	2,100	(4)	0.00
Receive	6-Month	EUR-EURIBOR	2.400	09/04/2030	2,800	(14)	0.00
Receive	6-Month	EUR-EURIBOR	2.400	12/02/2035	2,700	51	0.00
Pay	6-Month	EUR-EURIBOR	2.410	05/11/2034	3,100	5	0.00
Pay	6-Month	EUR-EURIBOR	2.420	07/03/2035	1,500	(18)	0.00
Receive	6-Month	EUR-EURIBOR	2.450	05/05/2035	3,500	52	0.00
Pay	6-Month	EUR-EURIBOR	2.460	13/03/2035	2,600	(22)	0.00
Pay	6-Month	EUR-EURIBOR	2.460	01/04/2035	1,600	(14)	0.00
Receive	6-Month	EUR-EURIBOR	2.510	09/04/2035	1,600	16	0.00
Pay	6-Month	EUR-EURIBOR	2.520	27/03/2035	1,600	(6)	0.00
Receive	6-Month	EUR-EURIBOR	2.520	09/04/2035	1,700	16	0.00
Receive	6-Month	EUR-EURIBOR	2.550	16/04/2035	3,600	22	0.00
Receive	6-Month	EUR-EURIBOR	2.590	19/08/2034	2,500	(34)	0.00
Receive	6-Month	EUR-EURIBOR	2.650	14/08/2029	2,000	(61)	0.00
Pay	6-Month	EUR-EURIBOR	2.750	05/03/2034	1,600	34	0.00
Pay	6-Month	EUR-EURIBOR	2.760	04/03/2034	1,600	35	0.00
Pay	6-Month	EUR-EURIBOR	2.770	16/04/2029	2,400	59	0.00
Pay	6-Month	EUR-EURIBOR	2.770	29/04/2034	1,600	36	0.00
Pay	6-Month	EUR-EURIBOR	2.780	02/05/2029	2,400	60	0.00
Pay	6-Month	EUR-EURIBOR	2.860	24/04/2029	3,600	100	0.01
Pay	6-Month	EUR-EURIBOR	2.950	12/06/2029	1,900	60	0.00
Pay	6-Month	EUR-EURIBOR	3.270	21/08/2033	1,600	128	0.01
Pay	6-Month	EUR-EURIBOR	3.450	20/10/2028	2,700	172	0.01
						€ 20,557	1.10
Total Centrally Cleared Financial Derivative Instruments						€ 21,066	1.12

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	500	€ (15)	€ 0	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	500	(10)	(2)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	500	(18)	(3)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	500	(13)	(8)	0.00
					€ (56)	€ (13)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	3,100	€ (8)	€ (9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	3,400	(9)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	3,200	(9)	(21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,900	(8)	(23)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	3,100	(8)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	3,400	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	3,200	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,900	(8)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	3,100	(9)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	2,900	(9)	(12)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	3,100	(8)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	2,900	(8)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	1,200	(3)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,800	(5)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,200	(3)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,800	(5)	(2)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	5,600	(16)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,500	(5)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	2,900	(8)	(11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	2,500	(8)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	3,300	(8)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	4,900	(13)	(37)	(0.01)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875%	28/07/2025	5,600	€ (16)	€ (12)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,500	(5)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	2,500	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	2,900	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	3,300	(8)	(1)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	4,900	(13)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	2,900	(8)	(24)	(0.01)
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	2,900	(8)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	2,900	(8)	(12)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	3,100	(10)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	3,000	(7)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,100	(10)	(11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	3,100	(10)	(14)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	3,100	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	2,900	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,100	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	3,100	(10)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	3,000	(7)	0	0.00
							€ (340)	€ (308)	(0.02)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Romania Government International Bond	1.000%	20/12/2025	\$ 7,600	€ 10	€ (1)	€ 9	0.00
GST	ADLER Real Estate AG	5.000	20/12/2026	€ 1,200	(7)	48	41	0.00
	Israel Government International Bond	1.000	20/12/2026	\$ 14,200	54	25	79	0.01
	Israel Government International Bond	1.000	20/12/2029	700	(17)	21	4	0.00
	SoftBank Group Corp.	1.000	20/06/2026	1,400	(11)	6	(5)	0.00
JPM	Israel Government International Bond	1.000	20/12/2029	200	(5)	6	1	0.00
MYC	Israel Government International Bond	1.000	20/12/2029	400	(9)	11	2	0.00
					€ 15	€ 116	€ 131	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 9,647	€ 1,663	€ 115	€ 1,778	0.09

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 95	\$ 13	€ 0	€ 0	€ 0	0.00
	07/2025	€ 7,886	9,016	0	(205)	(205)	(0.01)
	08/2025	CNH 151	21	0	0	0	0.00
	08/2025	\$ 1,895	€ 1,615	4	0	4	0.00
BOA	07/2025	€ 1,918	\$ 2,188	0	(54)	(54)	0.00
	07/2025	\$ 407,683	€ 358,545	11,241	0	11,241	0.60
BPS	07/2025	DKK 367	49	0	0	0	0.00
	07/2025	€ 1,884	\$ 2,205	0	(5)	(5)	0.00
	07/2025	TWD 342	11	0	(1)	(1)	0.00
	07/2025	\$ 5	IDR 78,518	0	0	0	0.00
	08/2025	CNH 50	\$ 7	0	0	0	0.00
	08/2025	TWD 176	5	0	(1)	(1)	0.00
	05/2026	\$ 450	KWD 137	0	(1)	(1)	0.00
	06/2026	326	99	0	0	0	0.00
	06/2027	158	48	0	(1)	(1)	0.00
	05/2029	KWD 675	\$ 2,320	138	0	138	0.01
	07/2029	90	310	19	0	19	0.00
	05/2030	507	1,746	111	0	111	0.01
BRC	07/2025	€ 894	£ 761	0	(5)	(5)	0.00
	07/2025	13,887	\$ 15,977	0	(276)	(276)	(0.01)
	07/2025	£ 2,374	€ 2,811	39	0	39	0.00
	07/2025	\$ 8,902	TRY 364,840	135	0	135	0.01
	07/2025	3,449	ZAR 62,336	46	0	46	0.00
	08/2025	2,925	TRY 121,348	29	0	29	0.00

Schedule of Investments Euro Income Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
CBK	09/2025	PEN 21,083	\$ 5,776	€ 0	€ (129)	€ (129)	(0.01)		
	07/2025	€ 5,381	\$ 6,152	0	(140)	(140)	(0.01)		
	07/2025	PEN 6,754	1,826	0	(66)	(66)	0.00		
	07/2025	TWD 514	16	0	(2)	(2)	0.00		
	07/2025	\$ 13,774	BRL 81,818	1,037	0	1,037	0.06		
	07/2025	1,690	€ 1,466	27	0	27	0.00		
	07/2025	18	IDR 300,140	0	0	0	0.00		
	07/2025	1,332	PEN 4,800	18	0	18	0.00		
	08/2025	CNH 73	\$ 10	0	0	0	0.00		
	08/2025	PEN 1,480	393	0	(20)	(20)	0.00		
	08/2025	TWD 539	16	0	(2)	(2)	0.00		
	08/2025	\$ 14	INR 1,199	0	0	0	0.00		
	09/2025	PEN 12,180	\$ 3,324	0	(85)	(85)	0.00		
	12/2025	5,142	1,389	0	(45)	(45)	0.00		
	DUB	07/2025	€ 328,312	380,875	0	(3,847)	(3,847)	(0.21)	
08/2025		\$ 380,875	€ 327,592	3,833	0	3,833	0.20		
08/2025		6	INR 478	0	0	0	0.00		
FAR	09/2025	MXN 0	\$ 0	0	0	0	0.00		
	07/2025	BRL 82,112	14,851	0	(165)	(165)	(0.01)		
	07/2025	CNH 48	7	0	0	0	0.00		
	07/2025	\$ 2,723	€ 2,380	60	0	60	0.00		
	08/2025	CNH 52	\$ 7	0	0	0	0.00		
	08/2025	\$ 4	INR 340	0	0	0	0.00		
	09/2025	14,851	BRL 83,369	164	0	164	0.01		
	09/2025	5,977	MXN 116,374	113	0	113	0.01		
	09/2025	63	PEN 230	1	0	1	0.00		
	11/2025	PEN 4,768	\$ 1,302	0	(31)	(31)	0.00		
	07/2025	\$ 14	ZAR 260	0	0	0	0.00		
JPM	07/2025	CNH 92	\$ 13	0	0	0	0.00		
	07/2025	€ 873	£ 740	0	(9)	(9)	0.00		
	07/2025	2,772	\$ 3,202	0	(44)	(44)	0.00		
	07/2025	¥ 3,222,272	€ 19,086	82	0	82	0.00		
	07/2025	TWD 346	\$ 11	0	(1)	(1)	0.00		
	07/2025	\$ 4,740	€ 4,058	20	0	20	0.00		
	07/2025	989	ZAR 17,675	3	0	3	0.00		
	08/2025	CNH 98	\$ 14	0	0	0	0.00		
	08/2025	€ 19,086	¥ 3,217,284	0	(81)	(81)	0.00		
	08/2025	TWD 162	\$ 5	0	(1)	(1)	0.00		
	08/2025	\$ 3	INR 230	0	0	0	0.00		
	MBC	07/2025	CNH 44	\$ 6	0	0	0	0.00	
		07/2025	DKK 250	€ 33	0	0	0	0.00	
		07/2025	€ 27,358	¥ 4,457,500	0	(1,070)	(1,070)	(0.06)	
	MYI	07/2025	TWD 185	\$ 6	0	(1)	(1)	0.00	
07/2025		\$ 2,718	€ 2,377	61	0	61	0.00		
08/2025		CNH 44	\$ 6	0	0	0	0.00		
08/2025		TWD 177	5	0	(1)	(1)	0.00		
07/2025		€ 10,703	12,222	0	(291)	(291)	(0.02)		
SCX	07/2025	\$ 4,514	€ 3,916	71	0	71	0.00		
	08/2025	CNH 53	\$ 7	0	0	0	0.00		
	07/2025	€ 78	DKK 578	0	0	0	0.00		
SSB	07/2025	£ 135,225	€ 160,817	2,955	0	2,955	0.16		
	07/2025	\$ 20	IDR 331,349	0	0	0	0.00		
	08/2025	CNH 92	\$ 13	0	0	0	0.00		
	08/2025	DKK 578	€ 78	0	0	0	0.00		
	08/2025	TWD 106	\$ 3	0	0	0	0.00		
	08/2025	\$ 3	INR 238	0	0	0	0.00		
	07/2025	€ 160,586	£ 137,039	0	(608)	(608)	(0.03)		
UAG	08/2025	€ 137,320	€ 160,586	604	0	604	0.03		
	12/2025	PEN 3,358	\$ 908	0	(29)	(29)	0.00		
	07/2025	€ 1,275	£ 1,086	0	(7)	(7)	0.00		
	08/2025	\$ 80	TRY 3,532	5	0	5	0.00		
	09/2025	159	MXN 3,074	2	0	2	0.00		
	11/2025	85	TRY 4,006	4	0	4	0.00		
						€ 20,822	€ (7,224)	€ 13,598	0.73
Total OTC Financial Derivative Instruments						€ 15,186	0.81		
Total Investments						€ 2,665,348	142.29		
Other Current Assets & Liabilities						€ (792,163)	(42.29)		
Net Assets						€ 1,873,185	100.00		

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment-in-kind security.

- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Affiliated to the Fund.
- (i) Restricted Securities (31 December 2024: 0.02%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Corestate Capital Holding S.A.	22/08/2023	€ 0	€ 0	0.00
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	549	511	0.03
Project Alfa 4.256% due 27/02/2026	28/02/2025	378	378	0.02
		€ 927	€ 889	0.05

- (j) Security with an aggregate fair value of €4,435 (31 December 2024: €6,154) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of €54,696 (31 December 2024: €51,640) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of €1,253 (31 December 2024: €10,088) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 2,220,992	€ 25,970	€ 2,246,962
Investment Funds	182,452	0	0	182,452
Repurchase Agreements	0	186,100	0	186,100
Financial Derivative Instruments ⁽³⁾	2,412	47,422	0	49,834
Totals	€ 184,864	€ 2,454,514	€ 25,970	€ 2,665,348

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 2,121,862	€ 9,057	€ 2,130,919
Investment Funds	18,242	145,268	0	163,510
Repurchase Agreements	0	158,800	0	158,800
Financial Derivative Instruments ⁽³⁾	(95)	30,498	0	30,403
Securities Sold Short	0	(591)	0	(591)
Totals	€ 18,147	€ 2,455,837	€ 9,057	€ 2,483,041

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	1.890%	11/06/2025	TBD ⁽¹⁾	€ (4,144)	€ (4,148)	(0.22)
Total Reverse Repurchase Agreements					€ (4,148)	(0.22)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (201)	€ 9	€ (192)	€ N/A	€ N/A	€ N/A
BOA	11,113	(10,589)	524	(338)	299	(39)
BPS	2,046	(2,080)	(34)	(660)	730	70
BRC	(161)	0	(161)	23	319	342
CBK	687	(554)	133	(178)	0	(178)
DUB	(14)	0	(14)	(375)	290	(85)
FAR	142	0	142	(4)	0	(4)
GLM	(112)	239	127	(456)	637	181
GST	119	0	119	30	0	30
JPM	(54)	34	(20)	474	(270)	204
MBC	(1,011)	954	(57)	(8,139)	6,432	(1,707)
MYC	(61)	0	(61)	N/A	N/A	N/A
MYI	(220)	0	(220)	(270)	309	39
RYL	N/A	N/A	N/A	(14)	0	(14)
SCX	2,955	(2,547)	408	(1,334)	1,072	(262)
SSB	(33)	0	(33)	3	0	3
UAG	(9)	17	8	24	0	24

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	23.78	16.83
Transferable securities dealt in on another regulated market*	35.80	44.24
Other transferable securities	0.06	0.06
Investment funds	4.84	4.71
Repurchase agreements	4.94	4.57
Financial derivative instruments dealt in on a regulated market	0.40	0.07
Centrally cleared financial derivative instruments	0.97	1.79
OTC financial derivative instruments	0.60	0.06
Other assets	28.61	27.67
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.53	1.26
Corporate Bonds & Notes	17.31	21.27
Convertible Bonds & Notes	0.04	0.05
U.S. Government Agencies	44.48	51.35
U.S. Treasury Obligations	0.56	3.74
Non-Agency Mortgage-Backed Securities	15.26	18.93
Asset-Backed Securities	23.71	23.68
Sovereign Issues	4.84	6.81
Common Stocks	0.00	0.00
Short-Term Instruments	12.23	N/A
Investment Funds	9.74	9.75
Repurchase Agreements	9.93	9.47
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.74	(0.07)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.02
Interest Rate Swaps	1.10	2.54
OTC Financial Derivative Instruments		
Written Options		
Foreign Currency Options	0.00	(0.07)
Interest Rate Swaptions	(0.02)	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.09	N/A
Forward Foreign Currency Contracts	0.73	(0.58)
Securities Sold Short	N/A	(0.04)
Other Current Assets & Liabilities	(42.29)	(48.08)
Net Assets	100.00	100.00

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2025	657	€ 1,215	0.10
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	185	398	0.03
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	366	(1,260)	(0.11)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	228	639	0.05
United Kingdom Long Gilt September Futures	Short	09/2025	91	(172)	(0.02)
				€ (1,777)	(0.15)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	332	€ 159	€ 12	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	332	€ (212)	€ (54)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (1,819) (0.15)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 79,700	€ 455	0.04
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	3,512	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	20/12/2053	\$ 6,700	109	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	800	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	17,200	12	0.00
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	16,682	(256)	(0.02)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	21,240	(382)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	4.611	31/10/2025	63,800	49	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.830	17/09/2027	€ 15,700	49	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	64,200	168	0.01
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	103,600	918	0.08
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	34,900	1,022	0.08
Receive	CPTFEMU	2.125	15/03/2035	12,000	(139)	(0.01)
					€ 1,994	0.16
Total Centrally Cleared Financial Derivative Instruments						€ 1,994 0.16

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	160,800	€ 317	€ 439	0.04

Schedule of Investments Euro Long Average Duration Fund (cont.)

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	4,400	€ (37)	€ (37)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	4,400	(37)	(23)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	4,800	(103)	(79)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	4,800	(103)	(27)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	18,500	(162)	(141)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	18,500	(162)	(111)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	26,300	(234)	(246)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	26,300	(234)	(130)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	160,800	(104)	(120)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	41,600	(272)	(33)	0.00
							€ (1,448)	€ (947)	(0.08)

⁽¹⁾ Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 344	\$ 431	€ 0	€ (1)	€ (1)	0.00
	07/2025	CNH 6,560	911	0	(5)	(5)	0.00
	07/2025	\$ 8	AUD 12	0	0	0	0.00
	07/2025	2,295	€ 2,019	64	0	64	0.01
	07/2025	427	NZD 710	3	0	3	0.00
	08/2025	AUD 12	\$ 8	0	0	0	0.00
	08/2025	CNH 17,413	2,429	0	(10)	(10)	0.00
	08/2025	€ 25	30	0	0	0	0.00
	08/2025	NZD 710	428	0	(3)	(3)	0.00
	08/2025	\$ 431	CHF 343	1	0	1	0.00
BOA	07/2025	CHF 1,949	€ 2,082	0	(4)	(4)	0.00
	07/2025	€ 2,244	\$ 2,534	0	(85)	(85)	(0.01)
	07/2025	KRW 1,083,703	795	0	(5)	(5)	0.00
	07/2025	SGD 91	70	0	(1)	(1)	0.00
	07/2025	\$ 54,102	€ 47,581	1,492	0	1,492	0.12
	07/2025	813	IDR 13,256,053	3	0	3	0.00
	07/2025	383	SGD 491	2	0	2	0.00
	08/2025	SGD 490	\$ 383	0	(2)	(2)	0.00
	08/2025	TWD 290	9	0	(1)	(1)	0.00
BPS	07/2025	CHF 157	€ 167	0	(1)	(1)	0.00
	07/2025	DKK 88,806	11,909	5	0	5	0.00
	07/2025	€ 99,295	£ 84,637	0	(490)	(490)	(0.04)
	07/2025	£ 74,699	€ 88,930	1,727	0	1,727	0.14
	07/2025	NOK 2,090	181	5	0	5	0.00
	07/2025	THB 1,019	\$ 31	0	0	0	0.00
	07/2025	TWD 55,160	1,697	0	(171)	(171)	(0.01)
	07/2025	\$ 890	BRL 4,954	15	0	15	0.00
	07/2025	1,821	IDR 29,706,186	7	0	7	0.00
	07/2025	130	THB 4,258	1	0	1	0.00
	07/2025	503	TWD 14,981	10	0	10	0.00
	08/2025	CNH 9,228	\$ 1,292	0	(1)	(1)	0.00
	08/2025	£ 84,811	€ 99,295	488	0	488	0.04
	08/2025	TWD 45,677	\$ 1,401	0	(158)	(158)	(0.01)
	08/2025	\$ 1,436	INR 124,845	14	0	14	0.00
	08/2025	1,730	TWD 50,806	30	0	30	0.00
BRC	07/2025	€ 117	£ 100	0	0	0	0.00
	07/2025	1,529	¥ 250,002	0	(54)	(54)	0.00
	07/2025	37	NOK 429	0	(1)	(1)	0.00
	07/2025	2,782	\$ 3,230	0	(30)	(30)	0.00
	07/2025	£ 5,725	€ 6,730	46	0	46	0.00
	07/2025	ILS 8,444	\$ 2,425	0	(70)	(70)	(0.01)
	07/2025	¥ 203,883	€ 1,206	3	0	3	0.00
	07/2025	KRW 134,205	\$ 98	0	(1)	(1)	0.00
	07/2025	NOK 199	20	0	0	0	0.00
	07/2025	PLN 140	37	0	(1)	(1)	0.00
	07/2025	TRY 785	19	0	0	0	0.00
	07/2025	\$ 3,806	€ 3,281	38	0	38	0.00
	07/2025	1,203	ILS 4,060	3	0	3	0.00
	07/2025	17	KRW 23,055	0	0	0	0.00
	07/2025	127	TRY 5,165	2	0	2	0.00
	07/2025	842	ZAR 15,214	11	0	11	0.00
	08/2025	€ 1,206	¥ 203,579	0	(3)	(3)	0.00
CBK	07/2025	BRL 17,162	\$ 3,001	0	(123)	(123)	(0.01)
	07/2025	CAD 14,572	€ 9,325	227	0	227	0.02
	07/2025	€ 235	NOK 2,775	0	(1)	(1)	0.00
	07/2025	2,011	\$ 2,300	0	(52)	(52)	0.00
	07/2025	KRW 9,510,051	6,938	0	(80)	(80)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	THB 53,304	\$ 1,603	€ 0	€ (33)	€ (33)	0.00
	07/2025	TWD 96,086	2,953	0	(302)	(302)	(0.03)
	07/2025	\$ 15,357	BRL 89,139	831	0	831	0.07
	07/2025	64	CNY 457	0	0	0	0.00
	07/2025	4,610	€ 4,017	90	0	90	0.01
	07/2025	1,435	IDR 23,369,169	4	0	4	0.00
	07/2025	790	TWD 23,409	14	0	14	0.00
	08/2025	CNH 2,225	\$ 310	0	(2)	(2)	0.00
	08/2025	NOK 2,780	€ 235	1	0	1	0.00
	08/2025	TWD 107,225	\$ 3,291	0	(371)	(371)	(0.03)
	08/2025	\$ 8,617	INR 742,951	26	(4)	22	0.00
	09/2025	MXN 3,811	\$ 199	0	(1)	(1)	0.00
DUB	07/2025	AUD 12	8	0	0	0	0.00
	07/2025	€ 46,531	53,981	0	(545)	(545)	(0.05)
	07/2025	ILS 4,100	1,183	0	(29)	(29)	0.00
	07/2025	KRW 149,998	110	0	(1)	(1)	0.00
	07/2025	SGD 88	68	0	(1)	(1)	0.00
	07/2025	\$ 111	IDR 1,810,743	0	0	0	0.00
	07/2025	179	TWD 5,327	4	0	4	0.00
	08/2025	CNH 13,346	\$ 1,848	0	(18)	(18)	0.00
	08/2025	\$ 53,981	€ 46,429	543	0	543	0.04
	08/2025	4,131	INR 356,815	17	(1)	16	0.00
	09/2025	MXN 1	\$ 0	0	0	0	0.00
GLM	07/2025	BRL 77,077	13,982	0	(119)	(119)	(0.01)
	07/2025	DKK 921	€ 123	0	0	0	0.00
	07/2025	€ 9,325	CAD 14,862	0	(46)	(46)	0.00
	07/2025	2,471	¥ 402,534	0	(97)	(97)	(0.01)
	07/2025	TWD 10,243	\$ 315	0	(32)	(32)	0.00
	07/2025	\$ 340	IDR 5,543,266	1	0	1	0.00
	07/2025	175	SGD 223	0	0	0	0.00
	08/2025	CAD 14,871	€ 9,325	45	0	45	0.00
	08/2025	CNH 4,344	\$ 606	0	(3)	(3)	0.00
	08/2025	SGD 223	175	0	0	0	0.00
JPM	10/2025	\$ 13,982	BRL 78,841	114	0	114	0.01
	07/2025	AUD 232	€ 130	1	0	1	0.00
	07/2025	CNH 5,914	\$ 819	0	(6)	(6)	0.00
	07/2025	€ 950	DKK 7,091	0	0	0	0.00
	07/2025	235	£ 200	0	(1)	(1)	0.00
	07/2025	2,618	\$ 3,007	0	(57)	(57)	(0.01)
	07/2025	£ 3,958	€ 4,688	67	0	67	0.01
	07/2025	¥ 471,710	2,794	12	0	12	0.00
	07/2025	KRW 819,431	\$ 599	0	(6)	(6)	0.00
	07/2025	NZD 710	423	0	(6)	(6)	0.00
	07/2025	PLN 1,509	402	0	(13)	(13)	0.00
	07/2025	SGD 3,382	2,633	0	(19)	(19)	0.00
	07/2025	TWD 55,833	1,717	0	(175)	(175)	(0.01)
	07/2025	\$ 7,347	PLN 27,156	140	0	140	0.01
	07/2025	251	SGD 321	1	0	1	0.00
	07/2025	241	ZAR 4,314	1	0	1	0.00
	08/2025	CNH 16,270	\$ 2,268	0	(10)	(10)	0.00
	08/2025	DKK 7,089	€ 950	0	0	0	0.00
	08/2025	€ 2,794	¥ 470,980	0	(12)	(12)	0.00
	08/2025	SGD 321	\$ 251	0	(1)	(1)	0.00
	08/2025	TWD 56,625	1,738	0	(196)	(196)	(0.02)
	08/2025	\$ 1,606	INR 139,242	12	0	12	0.00
MBC	08/2025	55	TWD 1,790	6	0	6	0.00
	07/2025	AUD 1,266	€ 721	14	0	14	0.00
	07/2025	CHF 919	986	2	0	2	0.00
	07/2025	CNH 3,230	\$ 448	0	(3)	(3)	0.00
	07/2025	DKK 60,367	€ 8,095	3	0	3	0.00
	07/2025	€ 79	NOK 924	0	(1)	(1)	0.00
	07/2025	PLN 1,079	\$ 288	0	(9)	(9)	0.00
	07/2025	SGD 8,125	6,334	0	(39)	(39)	0.00
	07/2025	THB 26,758	808	0	(13)	(13)	0.00
	07/2025	TWD 26,777	822	0	(85)	(85)	(0.01)
	07/2025	\$ 419	CHF 344	12	0	12	0.00
	07/2025	349	IDR 5,675,521	0	0	0	0.00
	07/2025	6,621	SGD 8,562	87	0	87	0.01
	07/2025	37	TWD 1,090	1	0	1	0.00
	08/2025	CNH 3,239	\$ 448	0	(5)	(5)	0.00
	08/2025	NOK 925	€ 79	1	0	1	0.00
	08/2025	SGD 8,543	\$ 6,621	0	(88)	(88)	(0.01)
	08/2025	TWD 44,421	1,373	0	(146)	(146)	(0.01)
MYI	08/2025	\$ 1,430	TWD 39,797	0	(40)	(40)	0.00
	07/2025	€ 1,626	\$ 1,884	0	(21)	(21)	0.00
	07/2025	\$ 187	NOK 1,882	0	(1)	(1)	0.00
	07/2025	21	PLN 79	0	0	0	0.00
	08/2025	CNH 13,500	\$ 1,886	0	(5)	(5)	0.00
	08/2025	NOK 1,882	187	1	0	1	0.00
RBC	08/2025	TWD 47,009	1,470	0	(139)	(139)	(0.01)
	07/2025	SEK 2,010	€ 183	4	0	4	0.00

Schedule of Investments Euro Long Average Duration Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	NOK 1,520	€ 132	€ 4	€ 0	€ 4	0.00
	07/2025	SEK 1,145	105	3	0	3	0.00
SCX	07/2025	AUD 45,448	25,798	425	0	425	0.03
	07/2025	CNY 458	\$ 64	0	0	0	0.00
	07/2025	€ 26,176	AUD 46,946	34	0	34	0.00
	07/2025	18,856	DKK 140,664	0	(2)	(2)	0.00
	07/2025	701	£ 600	0	(1)	(1)	0.00
	07/2025	ILS 62	\$ 18	0	0	0	0.00
	07/2025	TWD 3,552	122	0	0	0	0.00
	07/2025	\$ 1,582	IDR 25,779,968	5	0	5	0.00
	07/2025	1,322	SGD 1,705	14	0	14	0.00
	07/2025	272	TWD 8,084	5	0	5	0.00
	08/2025	AUD 46,946	€ 26,133	0	(36)	(36)	0.00
	08/2025	CNH 27,621	\$ 3,865	0	(5)	(5)	0.00
	08/2025	DKK 140,627	€ 18,856	2	0	2	0.00
	08/2025	SGD 1,702	\$ 1,322	0	(15)	(15)	0.00
	08/2025	TWD 14,958	458	0	(52)	(52)	0.00
	08/2025	\$ 64	CNY 457	0	0	0	0.00
	08/2025	1,255	INR 107,745	0	(1)	(1)	0.00
SOG	07/2025	€ 345	CHF 323	0	0	0	0.00
	07/2025	\$ 20	NOK 196	0	0	0	0.00
	08/2025	CHF 322	€ 345	0	0	0	0.00
	08/2025	NOK 196	\$ 20	0	0	0	0.00
	08/2025	\$ 10	INR 832	0	0	0	0.00
UAG	07/2025	€ 2,831	CHF 2,654	10	0	10	0.00
	07/2025	ILS 620	\$ 173	0	(10)	(10)	0.00
	07/2025	KRW 133,928	99	0	0	0	0.00
	07/2025	NOK 1,879	185	0	(1)	(1)	0.00
	07/2025	THB 4,249	128	0	(3)	(3)	0.00
	07/2025	\$ 99	KRW 133,993	0	0	0	0.00
	08/2025	CHF 2,649	€ 2,831	0	(10)	(10)	0.00
	09/2025	\$ 2,156	MXN 41,787	33	0	33	0.00
				€ 6,787	€ (4,192)	€ 2,595	0.21
Total OTC Financial Derivative Instruments						€ 2,087	0.17
Total Investments						€ 1,643,235	135.52
Other Current Assets & Liabilities						€ (430,678)	(35.52)
Net Assets						€ 1,212,557	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Zero coupon security.

(c) Principal amount of security is adjusted for inflation.

(d) Securities with an aggregate fair value of €321,357 (31 December 2024: €292,590) and cash of €286 (31 December 2024: €254) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(e) Securities with an aggregate fair value of €940 (31 December 2024: €788) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of €15,690 (31 December 2024: €17,813) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,634,873	€ 6,100	€ 1,640,973
Financial Derivative Instruments ⁽³⁾	(1,609)	3,871	0	2,262
Totals	€ (1,609)	€ 1,638,744	€ 6,100	€ 1,643,235

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,589,074	€ 0	€ 1,589,074
Financial Derivative Instruments ⁽³⁾	(6,479)	(1,433)	0	(7,912)
Totals	€ (6,479)	€ 1,587,641	€ 0	€ 1,581,162

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.400%	11/06/2025	TBD ⁽¹⁾	€ (4,537)	€ (4,540)	(0.38)
	1.500	11/06/2025	TBD ⁽¹⁾	(952)	(953)	(0.08)
	1.960	11/06/2025	05/09/2025	(51,652)	(51,708)	(4.26)
	2.020	11/06/2025	05/09/2025	(63,435)	(63,506)	(5.24)
	2.040	11/06/2025	05/09/2025	(44,492)	(44,542)	(3.67)
MYI	1.500	11/06/2025	TBD ⁽¹⁾	(271)	(272)	(0.02)
SCX	2.050	11/06/2025	11/07/2025	(131,643)	(131,793)	(10.87)
SOG	1.990	25/06/2025	05/09/2025	(24,700)	(24,709)	(2.04)
	2.040	20/06/2025	05/09/2025	(4,745)	(4,748)	(0.39)
Total Reverse Repurchase Agreements					€ (326,771)	(26.95)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ 49	€ 0	€ 49	€ 23	€ 0	€ 23
BOA	1,399	(1,340)	59	(114)	0	(114)
BPS	1,481	(1,150)	331	(279)	320	41
BRC	(223)	87	(136)	(84)	0	(84)
CBK	224	0	224	(84)	(250)	(334)
DUB	(31)	0	(31)	139	0	139
GLM	(765)	0	(765)	(28)	1	(27)
GST	N/A	N/A	N/A	(155)	0	(155)
JPM	(262)	323	61	204	0	204
MBC	(309)	311	2	4	0	4
MYC	319	(280)	39	N/A	N/A	N/A
MYI	(198)	219	21	(22)	0	(22)
RBC	4	0	4	N/A	N/A	N/A
RYL	7	0	7	(55)	0	(55)
SCX	373	(408)	(35)	(456)	467	11
SOG	N/A	N/A	N/A	(18)	0	(18)
SSB	N/A	N/A	N/A	(10)	0	(10)
UAG	19	0	19	50	0	50

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	73.35	69.95
Transferable securities dealt in on another regulated market*	14.17	14.42
Financial derivative instruments dealt in on a regulated market	0.21	0.27
Centrally cleared financial derivative instruments	0.15	0.04
OTC financial derivative instruments	0.39	0.02
Other assets	11.73	15.30
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	3.43	5.09
U.S. Government Agencies	10.61	12.07
U.S. Treasury Obligations	3.44	1.20
Non-Agency Mortgage-Backed Securities	7.75	5.58
Asset-Backed Securities	14.20	12.51
Sovereign Issues	95.91	97.21
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.15)	(0.45)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.16	(0.14)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.04	N/A
Written Options		
Interest Rate Swaptions	(0.08)	(0.05)
Forward Foreign Currency Contracts	0.21	(0.03)
Other Current Assets & Liabilities	(35.52)	(32.99)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LT Autorahoitus DAC				Avoca Static CLO DAC				3.170% due 15/10/2034	€ 500	€ 499	0.14
2.491% due 18/05/2035	€ 262	€ 262	0.07	3.249% due 15/01/2035	€ 925	€ 925	0.26	3.203% due 15/02/2035	900	900	0.25
Pony S.A., Compartment German Auto Loans				Black Diamond CLO DAC				3.259% due 15/01/2033	503	503	0.14
2.382% due 14/12/2035	400	400	0.11	3.096% due 20/01/2032	15	15	0.00	SC Germany S.A., Compartment Consumer			
2.532% due 14/11/2032	2,685	2,692	0.75	3.123% due 15/05/2032	614	614	0.17	2.564% due 14/01/2038	478	479	0.13
Red & Black Auto Germany UG				Blackrock European CLO DAC				2.612% due 15/09/2037	720	722	0.20
2.442% due 15/09/2033	543	543	0.15	3.243% due 17/07/2034	1,000	998	0.28	Sculptor European CLO DAC			
2.482% due 15/04/2034	1,467	1,470	0.41	BNPP AM Euro CLO DAC				3.329% due 15/10/2034	500	499	0.14
Red & Black Auto Italy SRL				2.879% due 15/04/2031	200	199	0.06	Tikehau CLO DAC			
2.929% due 28/07/2034	500	503	0.14	BPCE Consumer Loans FCT				2.944% due 07/09/2035	600	600	0.17
Red & Black Auto Lease France				2.629% due 31/10/2042	600	602	0.17	Voya Euro CLO DAC			
2.536% due 27/06/2039	500	501	0.14	Carlyle Global Market Strategies Euro CLO DAC				3.199% due 15/04/2033	1,078	1,077	0.30
Retail Automotive CP Germany UG				3.212% due 16/01/2033	2,026	2,027	0.56			24,541	6.84
2.576% due 21/07/2034	279	280	0.08	Cumulus Static CLO DAC						66,270	18.47
RevoCar S.A., Compartment				3.343% due 15/11/2033	526	528	0.15				
2.411% due 25/03/2033	769	769	0.21	CVC Cordatus Loan Fund DAC							
2.431% due 25/07/2037	662	663	0.19	2.886% due 21/07/2030	220	221	0.06				
Revocar UG				CVC Cordatus Opportunity Loan Fund DAC							
2.436% due 21/02/2037	732	732	0.20	2.983% due 15/08/2033	883	880	0.25				
2.496% due 21/09/2036	1,366	1,369	0.38	FCT Ponant							
2.536% due 21/04/2036	1,393	1,397	0.39	2.564% due 27/09/2038	896	898	0.25				
SCF Rahoituspalvelut DAC				FTA Santander Consumo							
2.479% due 25/06/2034	405	405	0.11	2.756% due 21/12/2037	808	809	0.23				
2.599% due 25/06/2033	494	495	0.14	Ginkgo Personal Loans							
Silver Arrow S.A.				2.689% due 23/09/2044	398	399	0.11				
2.292% due 15/06/2031	578	578	0.16	Ginkgo Sales Finance							
2.332% due 15/02/2030	204	204	0.06	2.589% due 25/11/2049	384	385	0.11				
2.372% due 15/09/2030	219	219	0.06	Hayfin Emerald CLO DAC							
2.392% due 15/12/2031	589	589	0.16	3.586% due 18/07/2038	700	701	0.20				
TitriSocram				Henley CLO DAC							
2.514% due 26/03/2039	549	550	0.15	3.008% due 25/01/2034	400	398	0.11				
VCL Multi-Compartment S.A.				3.108% due 25/07/2034	1,100	1,097	0.31				
2.389% due 21/12/2030	762	762	0.21	Invesco Euro CLO DAC							
		41,729	11.63	3.299% due 15/01/2034	800	798	0.22				
				Mila BV							
				2.778% due 16/09/2041	500	501	0.14				
				Noria DE							
				2.479% due 25/02/2043	700	700	0.19				
				Palmer Square European Loan Funding DAC							
				2.999% due 15/10/2031	197	196	0.05				
				3.113% due 15/05/2033	545	546	0.15				
				3.113% due 15/08/2033	740	740	0.21				
				3.133% due 15/05/2034	619	619	0.17				
				3.143% due 15/05/2034	470	470	0.13				
								SOVEREIGN ISSUES			
								Cassa Depositi e Prestiti SpA			
								5.750% due 05/05/2026	\$ 800	689	0.19
								European Union			
								0.250% due 22/10/2026	€ 3,100	3,034	0.85
								State of North Rhine-Westphalia			
								3.150% due 20/11/2026	600	609	0.17
										4,332	1.21
								SHORT-TERM INSTRUMENTS			
								AUSTRALIA TREASURY BILLS			
								2.070% due 24/07/2025 (b)(c)	1,300	1,299	0.36
								2.073% due 24/07/2025 (b)(c)	4,000	3,995	1.12
										5,294	1.48
								FRANCE TREASURY BILLS			
								1.989% due 17/09/2025 (b)(c)	4,730	4,710	1.31
								2.131% due 23/07/2025 (b)(c)	400	400	0.11
								2.139% due 23/07/2025 (b)(c)	1,190	1,189	0.33
								2.146% due 23/07/2025 (b)(c)	1,130	1,129	0.32
								2.163% due 23/07/2025 (b)(c)	720	719	0.20
								2.379% due 03/12/2025 (b)(c)	2,750	2,727	0.76
										10,874	3.03
								Total Short-Term Instruments		16,168	4.51
								Total Transferable Securities	€ 324,256	90.39	

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.970%	30/06/2025	01/07/2025	€ 34,000	BNG Bank NV 3.000% due 23/02/2028	€ (5,152)	€ 34,000	€ 34,002	9.48
					European Financial Stability Facility				
					0.700% due 20/01/2050	(5,178)			
					European Investment Bank				
					2.750% due 30/07/2030	(5,081)			
					European Union 0.000% -				
					3.375% due 04/07/2025 - 04/10/2039	(10,410)			
					Land Niedersachsen				
					0.010% due 13/08/2030	(3,464)			
					SFIL S.A. 3.000% due 24/09/2030	(5,169)			
Total Repurchase Agreements						€ (34,454)	€ 34,000	€ 34,002	9.48

⁽¹⁾ Includes accrued interest.

Schedule of Investments Euro Short-Term Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	1,173	€ (320)	(0.09)
3-Month EURIBOR September Futures	Short	09/2025	104	22	0.01
3-Month EURIBOR September Futures	Long	09/2026	104	(3)	(0.01)
3-Month SONIA Index December Futures	Long	03/2028	178	21	0.01
Euro-Bobl September Futures	Short	09/2025	88	43	0.01
Euro-Schatz September Futures	Short	09/2025	1	0	0.00
				€ (237)	(0.07)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	75	€ 36	€ 3	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	75	€ (48)	€ (12)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (246) (0.07)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	39,900	€ 79	€ 109	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150%	04/12/2025	39,900	€ (26)	€ (30)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 47	CHF 44	€ 0	€ 0	€ 0	0.00
	07/2025	\$ 7,721	€ 6,790	213	0	213	0.06
BPS	07/2025	DKK 13,835	1,855	1	0	1	0.00
	07/2025	€ 18,750	£ 15,982	0	(92)	(92)	(0.03)
	07/2025	£ 13,912	€ 16,563	322	0	322	0.09
	08/2025	16,015	18,750	92	0	92	0.03
BRC	04/2026	DKK 14,515	1,953	2	0	2	0.00
	07/2025	£ 1,868	2,187	6	0	6	0.00
CBK	07/2025	\$ 10	CAD 14	0	0	0	0.00
DUB	07/2025	€ 6,790	\$ 7,877	0	(80)	(80)	(0.02)
	08/2025	\$ 7,877	€ 6,775	79	0	79	0.02
GLM	07/2025	DKK 143	19	0	0	0	0.00
	07/2025	9,404	1,261	1	0	1	0.00
MBC	07/2025	€ 22	CHF 21	0	0	0	0.00
	01/2026	DKK 10,995	€ 1,476	0	0	0	0.00
	04/2026	17,544	2,358	1	0	1	0.00
	07/2025	900	121	0	0	0	0.00
RYL	07/2025	AUD 3,812	2,164	36	0	36	0.01
	07/2025	€ 2,125	AUD 3,812	3	0	3	0.00
SCX	08/2025	AUD 3,812	€ 2,122	0	(3)	(3)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	07/2025	CHF 57	€ 60	€ 0	€ 0	€ 0	€ 0.00
	08/2025	€ 60	CHF 57	0	0	0	0.00
				€ 756	€ (175)	€ 581	0.16
Total OTC Financial Derivative Instruments						€ 660	0.18
Total Investments						€ 358,670	99.98
Other Current Assets & Liabilities						€ 74	0.02
Net Assets						€ 358,744	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.

Cash of €877 (31 December 2024: €920) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 323,356	€ 900	€ 324,256
Repurchase Agreements	0	34,000	0	34,000
Financial Derivative Instruments ⁽³⁾	(246)	660	0	414
Totals	€ (246)	€ 358,016	€ 900	€ 358,670

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 256,728	€ 0	€ 256,728
Repurchase Agreements	0	24,500	0	24,500
Financial Derivative Instruments ⁽³⁾	(230)	(94)	0	(324)
Totals	€ (230)	€ 281,134	€ 0	€ 280,904

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 213	€ 0	€ 213	€ N/A	€ N/A	€ N/A
BPS	325	(260)	65	(3)	0	(3)
BRC	6	0	6	3	0	3
DUB	(1)	0	(1)	57	0	57
JPM	N/A	N/A	N/A	77	0	77
MBC	2	0	2	(171)	0	(171)
MYC	79	0	79	N/A	N/A	N/A
RYL	N/A	N/A	N/A	50	0	50
SCX	36	0	36	(101)	0	(101)
UAG	N/A	N/A	N/A	(6)	0	(6)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	79.60	65.17
Transferable securities dealt in on another regulated market*	9.20	23.83
Other transferable securities	0.12	0.23
Repurchase agreements	9.32	8.52
Financial derivative instruments dealt in on a regulated market	0.02	0.01
OTC financial derivative instruments	0.24	0.08
Other assets	1.50	2.16
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	60.83	52.35
Non-Agency Mortgage-Backed Securities	5.37	5.15
Asset-Backed Securities	18.47	21.28
Sovereign Issues	1.21	0.52
Short-Term Instruments	4.51	17.26
Repurchase Agreements	9.48	9.22
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.07)	(0.09)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	N/A
Written Options		
Interest Rate Swaptions	(0.01)	N/A
Forward Foreign Currency Contracts	0.16	(0.04)
Other Current Assets & Liabilities	0.02	(5.65)
Net Assets	100.00	100.00

Schedule of Investments PIMCO European High Yield Bond Fund

30 June 2025

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS					
TRANSFERABLE SECURITIES				Atos SE					Bayer AG							
AUSTRIA				9.000% due 18/12/2029				€ 1,700	€ 1,903	0.41	7.000% due 25/09/2083					
CONVERTIBLE BONDS & NOTES				Bertrand Franchise Finance S.A.S.					C-TEC GmbH							
ams-OSRAM AG				5.986% due 18/07/2030				400	394	0.08	5.250% due 15/02/2030					
2.125% due 03/11/2027			€ 2,200	€ 2,076	0.44	6.500% due 18/07/2030				300	305	0.06	Cheplapharm Arzneimittel GmbH			
CORPORATE BONDS & NOTES				CAB SELAS					3.500% due 11/02/2027							
ams-OSRAM AG				3.375% due 22/01/2028				4,700	4,478	0.96	4.375% due 15/01/2028					
10.500% due 30/03/2029			1,200	1,259	0.27	CMA CGM S.A.					5.500% due 15/01/2028					
Benteler International AG				5.000% due 15/01/2031				800	800	0.17	7.125% due 15/06/2031 (a)					
7.250% due 15/06/2031 (a)			500	517	0.11	5.500% due 15/07/2029				600	621	0.13	7.500% due 15/05/2030			
Erste Group Bank AG				Electricite de France S.A.					Clearstream Banking AG							
4.250% due 15/10/2027 (e)(g)			600	591	0.13	5.000% due 22/01/2026 (e)				700	706	0.15	0.000% due 01/12/2025 (c)			
						5.875% due 22/01/2029 (e)				€ 4,200	4,810	1.03	Commerzbank AG			
						6.000% due 29/01/2026 (e)				2,500	2,922	0.62	6.125% due 09/10/2025 (e)(g)			
						7.500% due 06/09/2028 (e)				€ 1,400	1,543	0.33	Deutsche Bank AG			
Total Austria				4,443	0.95	9.125% due 15/03/2033 (e)				\$ 1,300	1,252	0.27	5.625% due 19/05/2031			
BELGIUM				ELO SACA					Deutsche EuroShop AG							
CORPORATE BONDS & NOTES				5.875% due 17/04/2028				€ 3,700	3,545	0.76	4.500% due 15/10/2030					
Azelis Finance NV				6.000% due 22/03/2029 (i)				2,400	2,241	0.48	4.875% due 21/08/2030					
4.750% due 25/09/2029			1,600	1,645	0.35	Eramet S.A.					DVI Deutsche Vermögens- & Immobilienverwaltungs GmbH					
KBC Group NV				6.500% due 30/11/2029				1,700	1,697	0.36	4.875% due 21/08/2030					
8.000% due 05/09/2028 (e)(g)			800	888	0.19	7.000% due 22/05/2028				1,800	1,836	0.39	Gruenthal GmbH			
Manuchar Group SARL				Forvia SE					4.125% due 15/04/2030							
6.943% due 07/07/2032 (a)			2,800	2,744	0.59	2.375% due 15/06/2027				1,400	1,364	0.29	4.125% due 15/05/2028			
7.250% due 30/06/2027			4,000	4,079	0.87	2.750% due 15/02/2027				1,000	986	0.21	Hornbach Baumarkt AG			
Sarens Finance Co. NV				Getlink SE					4.500% due 15/02/2027							
5.750% due 21/02/2027			578	579	0.12	5.625% due 15/06/2030				1,800	1,805	0.39	3.250% due 25/10/2026			
Total Belgium				9,935	2.12	6.375% due 15/05/2028				2,100	2,172	0.46	HT Troplast GmbH			
CAYMAN ISLANDS				Iliad Holding SASU					9.375% due 15/07/2028							
CORPORATE BONDS & NOTES				5.625% due 15/10/2028				400	408	0.09	9.375% due 15/07/2028					
Health & Happiness International Holdings Ltd.				iliad S.A.					IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)							
9.125% due 24/07/2028			\$ 500	435	0.09	2.375% due 17/06/2026				400	400	0.09	6.750% due 15/11/2029 (b)			
IHS Holding Ltd.				4.250% due 15/12/2029				2,500	2,535	0.54	IHO Verwaltungs GmbH (8.750% Cash or 9.500% PIK)					
8.250% due 29/11/2031			1,000	862	0.19	5.375% due 14/06/2027				600	624	0.13	8.750% due 15/05/2028 (b)			
Total Cayman Islands				1,297	0.28	5.375% due 02/05/2031				600	636	0.14	INEOS Styrolution Ludwigshafen GmbH			
CHINA				Loxam S.A.S.					2.250% due 16/01/2027							
CORPORATE BONDS & NOTES				4.500% due 15/02/2027				400	405	0.09	2.375% due 14/05/2028					
Yango Justice International Ltd.				6.375% due 15/05/2028				2,100	2,172	0.46	6.500% due 02/05/2031					
8.250% due 25/11/2023 ^			300	0	0.00	6.375% due 31/05/2029				900	941	0.20	7.750% due 02/04/2031			
CYPRUS				New Immo Holding S.A.					Mahle GmbH							
CORPORATE BONDS & NOTES				2.750% due 26/11/2026				1,400	1,381	0.30	2.375% due 14/05/2028					
Atrium Finance PLC				Nexans S.A.					6.500% due 02/05/2031							
2.625% due 05/09/2027			€ 1,450	1,335	0.29	4.125% due 29/05/2029				600	616	0.13	2.100			
CZECH REPUBLIC				Opal Bidco S.A.S.					Motel One GmbH							
CORPORATE BONDS & NOTES				5.500% due 31/03/2032				2,000	2,045	0.44	7.750% due 02/04/2031					
EP Infrastructure A/S				RCI Banque S.A.					Nidda Healthcare Holding GmbH							
1.698% due 30/07/2026			4,200	4,154	0.89	4.750% due 24/03/2037				1,600	1,523	0.33	5.625% due 21/02/2030			
DENMARK				Renault S.A.					PrestigeBidCo GmbH							
CORPORATE BONDS & NOTES				1.000% due 28/11/2025				300	298	0.06	6.029% due 01/07/2029					
TDC Net A/S				2.000% due 28/09/2026				300	297	0.06	Schaeffler AG					
5.000% due 09/08/2032			2,400	2,457	0.53	2.375% due 25/05/2026				300	299	0.06	3.375% due 12/10/2028			
FINLAND				Tereos Finance Groupe S.A.					4.500% due 14/08/2026							
CORPORATE BONDS & NOTES				4.750% due 30/04/2027				1,000	1,008	0.22	4.500% due 14/08/2026					
Ahlstrom Holding Oy				Ubisoft Entertainment S.A.					5.375% due 01/04/2031							
3.625% due 04/02/2028			1,000	983	0.21	0.878% due 24/11/2027				3,900	3,520	0.75	5.375% due 01/04/2031			
4.875% due 04/02/2028			\$ 2,300	1,871	0.40	Valeo SE					TK Elevator Midco GmbH					
Huhtamaki Oyj				1.625% due 18/03/2026				800	790	0.17	4.375% due 15/07/2027					
4.250% due 09/06/2027			€ 700	717	0.15	4.500% due 11/04/2030				1,600	1,594	0.34	4.750% due 15/07/2027			
Total Finland				3,571	0.76	5.125% due 20/05/2031				500	503	0.11	ZF Finance GmbH			
FRANCE				Viridien					2.250% due 03/05/2028							
CORPORATE BONDS & NOTES				8.500% due 15/10/2030				500	497	0.11	8.000% due 15/10/2030					
Alitice France S.A.				10.000% due 15/10/2030				\$ 1,100	923	0.20	2.250% due 03/05/2028					
4.125% due 15/01/2029			400	338	0.07	Worldline S.A.					40,645					
4.250% due 15/10/2029			1,400	1,178	0.25	5.500% due 10/06/2030				€ 600	527	0.11	40,645			
5.875% due 01/02/2027			100	90	0.02								8.69			
GERMANY				LOAN PARTICIPATIONS AND ASSIGNMENTS					CeramTec Acquico GmbH							
CORPORATE BONDS & NOTES				Altice France S.A.					5.761% due 16/03/2029							
Alstria Office AG				9.756% due 15/08/2028				\$ 100	77	0.02	5.848% due 30/04/2030					
5.500% due 20/03/2031			€ 800	816	0.17	Total France					500					
HONG KONG				59,436				12.71	Total Germany							
CORPORATE BONDS & NOTES									42,114							
Fortune Star BVI Ltd.				GREECE					CORPORATE BONDS & NOTES							
3.950% due 02/10/2026			2,800	2,716	0.58	Piraeus Bank S.A.					Piraeus Bank S.A.					
				3.875% due 03/11/2027				700	713	0.15	5.875% due 03/11/2027					
				GUERNSEY, CHANNEL ISLANDS					GUERNSEY, CHANNEL ISLANDS							
				CORPORATE BONDS & NOTES					CORPORATE BONDS & NOTES							
				Globalworth Real Estate Investments Ltd.					6.250% due 31/03/2030							
				568				578	0.12							

Schedule of Investments PIMCO European High Yield Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IRELAND				UNICREDIT SpA				Motion Finco SARM			
CORPORATE BONDS & NOTES				5.375% due 16/04/2034 € 900 € 952 0.20				7.375% due 15/06/2030 € 1,800 € 1,693 0.36			
Bank of Ireland Group PLC				7.296% due 02/04/2034 \$ 400 361 0.08				Rossini SARM			
6.375% due 10/03/2030 (e)(g)	€ 800	€ 820	0.18	Webuild SpA				6.750% due 31/12/2029 700 740 0.16			
6.750% due 01/03/2033	200	216	0.05	3.875% due 28/07/2026 € 306 309 0.07				Trafigura Funding S.A.			
7.594% due 06/12/2032	£ 600	735	0.16					3.875% due 02/02/2026 2,100 2,104 0.45			
eircorn Finance DAC				Total Italy 24,364 5.21							
2.625% due 15/02/2027	€ 1,000	987	0.21	JAPAN				LOAN PARTICIPATIONS AND ASSIGNMENTS			
3.500% due 15/05/2026	290	290	0.06	CORPORATE BONDS & NOTES				Albion Financing SARM			
5.000% due 30/04/2031	700	706	0.15	SoftBank Group Corp.				5.236% due 16/08/2029 650 649 0.14			
Motion Bondco DAC				2.875% due 06/01/2027 1,300 1,283 0.27				Total Luxembourg 39,422 8.43			
6.625% due 15/11/2027	\$ 1,100	885	0.19	3.375% due 06/07/2029 300 284 0.06				MULTINATIONAL			
Permanent TSB Group Holdings PLC				4.000% due 19/09/2029 600 584 0.13				CORPORATE BONDS & NOTES			
3.000% due 19/08/2031	€ 2,500	2,489	0.53	5.000% due 15/04/2028 2,400 2,447 0.52				Ardagh Metal Packaging Finance USA LLC			
Quercus Re DAC				5.750% due 08/07/2032 1,100 1,100 0.24				2.000% due 01/09/2028 1,800 1,710 0.37			
10.176% due 06/01/2031	250	257	0.05	Total Japan 5,698 1.22				NETHERLANDS			
Virgin Media Vendor Financing Notes DAC				JERSEY, CHANNEL ISLANDS				CORPORATE BONDS & NOTES			
4.875% due 15/07/2028	£ 300	334	0.07	CORPORATE BONDS & NOTES				ABN AMRO Bank NV			
Total Ireland 7,719 1.65				Aston Martin Capital Holdings Ltd.				4.750% due 22/09/2027 (e)(g) 700 699 0.15			
ISLE OF MAN				10.375% due 31/03/2029 £ 500 546 0.12				Boels Topholding BV			
CORPORATE BONDS & NOTES				Avis Budget Finance PLC				5.750% due 15/05/2030 500 520 0.11			
Playtech PLC				7.000% due 28/02/2029 € 2,400 2,445 0.52				Citycon Treasury BV			
5.875% due 28/06/2028	€ 1,600	1,644	0.35	CPUK Finance Ltd.				1.250% due 08/09/2026 608 594 0.13			
ISRAEL				4.500% due 28/08/2027 £ 200 228 0.05				Dufry One BV			
CORPORATE BONDS & NOTES				6.500% due 28/08/2026 1,100 1,279 0.27				4.500% due 23/05/2032 800 804 0.17			
Energyan Israel Finance Ltd.				G City Europe Ltd.				Flora Food Management BV			
4.875% due 30/03/2026	\$ 800	675	0.14	3.625% due 04/08/2026 (e) € 1,300 1,049 0.22				6.875% due 02/07/2029 2,600 2,644 0.57			
5.375% due 30/03/2028	2,000	1,627	0.35	Kane Bidco Ltd.				IGT Lottery Holdings BV			
Total Israel 2,302 0.49				5.000% due 15/02/2027 1,000 1,011 0.22				4.250% due 15/03/2030 2,400 2,449 0.52			
ITALY				Kennedy Wilson Europe Real Estate Ltd.				ING Groep NV			
ASSET-BACKED SECURITIES				3.250% due 12/11/2025 2,589 2,573 0.55				3.875% due 16/05/2027 (e)(g) \$ 700 555 0.12			
Golden Bar Securitisation SRL				Total Jersey, Channel Islands 9,131 1.95				IPD BV			
2.866% due 22/09/2043	€ 788	792	0.17	LUXEMBOURG				5.350% due 15/06/2031 € 3,900 3,904 0.84			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				Nexus Newco BV			
Agrifarma SpA				Albion Financing 1 SARM				8.479% due 04/06/2030 1,000 1,000 0.21			
4.500% due 31/10/2028	400	401	0.09	5.375% due 21/05/2030 3,000 3,072 0.66				Q-Park Holding BV			
Cerved Group SpA				Aroundtown Finance SARM				2.000% due 01/03/2027 1,100 1,080 0.23			
6.000% due 15/02/2029	1,700	1,650	0.35	7.125% due 16/01/2030 (e) 2,800 2,949 0.63				Sigma Holdco BV			
doValue SpA				8.625% due 07/05/2029 (e) £ 450 532 0.11				5.750% due 15/05/2026 465 464 0.10			
7.000% due 28/02/2030	200	213	0.04	Cidron Aida Finco SARM				Telefonica Europe BV			
Fibercop SpA				7.000% due 27/10/2031 € 2,500 2,561 0.55				6.135% due 03/02/2030 (e) 3,500 3,755 0.80			
1.625% due 18/01/2029	800	734	0.16	Cirsa Finance International SARM				Teva Pharmaceutical Finance Netherlands BV			
2.875% due 28/01/2026	800	800	0.17	4.500% due 15/03/2027 1,100 1,104 0.24				4.125% due 01/06/2031 4,400 4,419 0.95			
FIS Fabbrica Italiana Sintetici SpA				6.500% due 15/03/2029 900 944 0.20				4.375% due 09/05/2030 5,100 5,208 1.11			
5.625% due 01/08/2027	1,500	1,518	0.32	7.875% due 31/07/2028 400 417 0.09				7.375% due 15/09/2029 761 865 0.19			
Flos B&B Italia SpA				ContourGlobal Power Holdings S.A.				Trivium Packaging Finance BV			
10.000% due 15/11/2028	960	1,011	0.22	5.000% due 28/02/2030 2,100 2,122 0.45				6.625% due 15/07/2030 1,900 1,968 0.42			
IMA Industria Macchine Automatiche SpA				CPI Property Group S.A.				United Group BV			
3.750% due 15/01/2028	1,000	995	0.21	4.000% due 22/01/2028 £ 1,200 1,337 0.29				4.000% due 15/11/2027 668 667 0.14			
6.029% due 15/04/2029	2,400	2,419	0.52	4.875% due 30/07/2025 (e) € 3,800 3,807 0.81				VZ Secured Financing BV			
Infrastrutture Wireless Italiane SpA				4.875% due 18/08/2026 (e) 300 297 0.06				3.500% due 15/01/2032 2,400 2,210 0.47			
1.875% due 08/07/2026	482	479	0.10	6.000% due 27/01/2032 2,700 2,751 0.59				Wintershall Dea Finance BV			
Intesa Sanpaolo SpA				Cullinan Holdco SCSp				6.117% due 08/05/2030 (e) 2,600 2,659 0.57			
3.928% due 15/09/2026	700	710	0.15	4.625% due 15/10/2026 400 346 0.07				ZF Europe Finance BV			
Italmatch Chemicals SpA				Ephios Subco SARM				7.000% due 12/06/2030 3,100 3,109 0.66			
7.480% due 06/02/2028	100	101	0.02	7.875% due 31/01/2031 1,200 1,296 0.28							
10.000% due 06/02/2028	2,250	2,370	0.51	Essendi S.A.				Total Netherlands 41,232 8.82			
Lottomatica Group SpA				5.375% due 15/05/2030 1,200 1,226 0.26				NORWAY			
4.875% due 31/01/2031	1,200	1,232	0.26	5.500% due 15/11/2031 1,500 1,529 0.33				CORPORATE BONDS & NOTES			
5.246% due 01/06/2031	600	604	0.13	6.375% due 15/10/2029 100 105 0.02				Archer Norge A/S			
Mundys SpA				LHMC Finco 2 SARM				9.500% due 25/02/2030 1,125 990 0.21			
1.875% due 13/07/2027	800	787	0.17	8.625% due 15/05/2030 500 521 0.11							
4.500% due 24/01/2030	300	312	0.07	Loarre Investments SARM							
TeamSystem SpA				6.500% due 15/05/2029 4,200 4,339 0.93							
5.000% due 01/07/2031 (a)	1,200	1,201	0.26	Luna 2 SSARM							
5.194% due 01/07/2032 (a)	1,200	1,200	0.26	5.500% due 01/07/2032 (a) 1,200 1,225 0.26							
5.779% due 31/07/2031	2,400	2,407	0.51	Matterhorn Telecom S.A.							
Telecom Italia SpA				3.125% due 15/09/2026 992 992 0.21							
2.375% due 12/10/2027	800	806	0.17	4.500% due 30/01/2030 300 307 0.07							
				Monitchem HoldCo S.A.							
				8.750% due 01/05/2028 450 457 0.10							

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
BlueNord ASA				Verve Group SE				Pinnacle Bidco PLC				
12.000% due 10/07/2085 (a)	\$ 1,800	€ 1,541	0.33	5.939% due 01/04/2029	€ 1,100	€ 1,093	0.23	8.250% due 11/10/2028	€ 2,100	€ 2,207	0.47	
Var Energi ASA						15,898	3.40	10.000% due 11/10/2028	€ 1,100	1,361	0.29	
7.862% due 15/11/2083	€ 1,600	1,760	0.38	LOAN PARTICIPATIONS AND ASSIGNMENTS				Travis Perkins PLC				
Total Norway		4,291	0.92					3.750% due 17/02/2026	425	488	0.10	
PANAMA								Virgin Media Secured Finance PLC				
CORPORATE BONDS & NOTES								4.250% due 15/01/2030	5,100	5,461	1.17	
Carnival Corp.				Verisure Holding AB				Vmed O2 UK Financing PLC				
5.750% due 15/01/2030	400	427	0.09	4.980% due 27/03/2028	5,300	5,310	1.14	4.000% due 31/01/2029	3,400	3,699	0.79	
7.000% due 15/08/2029	\$ 100	90	0.02	Total Sweden		21,208	4.54	4.250% due 31/01/2031	\$ 800	625	0.13	
Total Panama		517	0.11	SWITZERLAND				5.625% due 15/04/2032 (a)	€ 700	710	0.15	
POLAND				CORPORATE BONDS & NOTES				Vodafone Group PLC				
CORPORATE BONDS & NOTES								3.000% due 27/08/2080	1,200	1,141	0.24	
mBank S.A.				UBS Group AG				WE Soda Investments Holding PLC				
4.778% due 25/09/2035	€ 100	101	0.02	7.125% due 10/08/2034 (e)(g)	\$ 250	213	0.05	9.500% due 06/10/2028	\$ 1,000	890	0.19	
Synthos S.A.				TURKEY				LOAN PARTICIPATIONS AND ASSIGNMENTS				
2.500% due 07/06/2028	2,500	2,363	0.51	CORPORATE BONDS & NOTES								
Total Poland		2,464	0.53					INEOS Quattro Holdings U.K. Ltd.				
SLOVENIA				UNITED KINGDOM								
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES								
Nova Ljubljanska Banka d.d.				Anglian Water Osprey Financing PLC				6.429% due 02/04/2029	€ 4,000	3,814	0.82	
10.750% due 28/11/2032	300	346	0.07	2.000% due 31/07/2028	£ 1,700	1,746	0.37	NON-AGENCY MORTGAGE-BACKED SECURITIES				
SPAIN								Tower Bridge Funding PLC				
CORPORATE BONDS & NOTES								5.029% due 20/12/2066	£ 694	811	0.17	
Aedas Homes Opco SL				Barclays PLC				Total United Kingdom		76,299	16.32	
4.000% due 15/08/2026	162	162	0.04	8.375% due 15/09/2031 (e)(g)	600	723	0.15	UNITED STATES				
Banco de Sabadell S.A.				8.875% due 15/09/2027 (e)(g)	600	739	0.16	CORPORATE BONDS & NOTES				
5.625% due 06/05/2026	700	718	0.15	BCP Modular Services Finance PLC				American Airlines Pass-Through Trust				
Banco Santander S.A.				4.750% due 30/11/2028	€ 2,800	2,759	0.59	3.375% due 01/11/2028	\$ 774	643	0.14	
4.375% due 14/01/2026 (e)(g)	800	801	0.17	6.750% due 30/11/2029	500	448	0.10	3.700% due 01/04/2028	1,517	1,270	0.27	
Bankinter S.A.				Bellis Acquisition Co. PLC				Avantor Funding, Inc.				
6.000% due 30/06/2030 (e)(g)	1,000	1,004	0.22	8.000% due 01/07/2031 (a)	700	703	0.15	3.875% due 15/07/2028	€ 800	799	0.17	
CaixaBank S.A.				8.125% due 14/05/2030	£ 2,700	2,977	0.64	Burford Capital Global Finance LLC				
5.875% due 09/10/2027 (e)(g)	600	623	0.13	Boparan Finance PLC				9.250% due 01/07/2031	\$ 300	269	0.06	
Gestamp Automocion S.A.				9.375% due 07/11/2029	2,200	2,667	0.57	Coty, Inc.				
3.250% due 30/04/2026	800	800	0.17	Burford Capital PLC				4.500% due 15/05/2027	€ 600	610	0.13	
Grifols S.A.				5.000% due 01/12/2026 (i)	2,300	2,657	0.57	IQVIA, Inc.				
7.500% due 01/05/2030 (h)	1,300	1,363	0.29	Canary Wharf Group Investment Holdings PLC				1.750% due 15/03/2026	800	794	0.17	
Grupo Antolin-Irausa S.A.				1.750% due 07/04/2026	€ 1,000	986	0.21	IWG U.S. Finance LLC				
3.500% due 30/04/2028	800	532	0.11	3.375% due 23/04/2028	£ 3,900	4,139	0.89	6.500% due 28/06/2030	1,700	1,827	0.39	
10.375% due 30/01/2030	600	427	0.09	Deuce Finco PLC				Kosmos Energy Ltd.				
Lorca Telecom Bondco S.A.				5.500% due 15/06/2027	2,700	3,133	0.67	8.750% due 01/10/2031	\$ 1,000	632	0.13	
4.000% due 18/09/2027	800	801	0.17	Drax Finco PLC				Kronos International, Inc.				
5.750% due 30/04/2029	200	209	0.05	5.875% due 15/04/2029	€ 600	629	0.13	3.750% due 15/09/2025	€ 271	271	0.06	
		7,440	1.59	EC Finance PLC				9.500% due 15/03/2029	2,239	2,418	0.52	
LOAN PARTICIPATIONS AND ASSIGNMENTS								Levi Strauss & Co.				
Subcalidora				eG Global Finance PLC				3.375% due 15/03/2027	1,100	1,102	0.24	
7.730% due 14/08/2029	2,000	2,010	0.43	11.000% due 30/11/2028	2,400	2,652	0.57	MPT Operating Partnership LP				
Total Spain		9,450	2.02	Gatwick Airport Finance PLC				7.000% due 15/02/2032	600	616	0.13	
SWEDEN								Olympus Water U.S. Holding Corp.				
CORPORATE BONDS & NOTES								3.875% due 01/10/2028 (i)	2,500	2,454	0.52	
Castellum AB				INEOS Finance PLC				9.625% due 15/11/2028	300	316	0.07	
3.125% due 02/12/2026 (e)	3,500	3,431	0.73	5.625% due 15/08/2030 (i)	€ 1,500	1,462	0.31	Organon & Co.				
Dometic Group AB				6.375% due 15/04/2029	1,600	1,623	0.35	2.875% due 30/04/2028	3,700	3,615	0.77	
3.000% due 08/05/2026	400	399	0.08	6.625% due 15/05/2028	900	928	0.20	Primo Water Holdings, Inc.				
Fastighets AB Balder				International Game Technology PLC				3.875% due 31/10/2028	400	400	0.08	
2.873% due 02/06/2081	2,400	2,363	0.51	3.500% due 15/06/2026	400	400	0.09	Rio Oil Finance Trust				
Heimstaden AB				International Personal Finance PLC				8.200% due 06/04/2028	\$ 945	840	0.18	
4.375% due 06/03/2027	1,400	1,361	0.29	10.750% due 14/12/2029	1,700	1,884	0.40	SCIL LLC				
Heimstaden Bostad AB				Lloyds Banking Group PLC				9.500% due 15/07/2028	€ 1,900	2,005	0.43	
3.375% due 15/01/2026 (e)	400	396	0.08	7.500% due 27/09/2025 (e)(g)	\$ 600	514	0.11	Shift4 Payments LLC				
3.625% due 13/10/2026 (e)	3,900	3,817	0.82	Market Bidco Finco PLC				5.500% due 15/05/2033	1,400	1,452	0.31	
Samhallsbyggnadsbolaget Norden Holding AB								Silgan Holdings, Inc.				
0.750% due 14/11/2028	1,400	1,106	0.24	4.750% due 04/11/2027	€ 2,000	1,995	0.43	2.250% due 01/06/2028	200	194	0.04	
2.375% due 04/08/2026	1,600	1,532	0.33	5.500% due 04/11/2027	€ 1,650	1,895	0.41	Standard Industries, Inc.				
Verisure Holding AB				Miller Homes Group Finco PLC				2.250% due 21/11/2026	5,400	5,351	1.14	
3.875% due 15/07/2026	400	400	0.09	6.529% due 15/10/2030 (h)	€ 1,900	1,934	0.41	UGI International LLC				
				7.000% due 15/05/2029	£ 800	942	0.20	2.500% due 01/12/2029	1,300	1,216	0.26	
LOAN PARTICIPATIONS AND ASSIGNMENTS				MOBICO GROUP PLC					VF Corp.			
				3.625% due 20/11/2028	1,000	997	0.21	0.250% due 25/02/2028	1,000	876	0.19	
				4.875% due 26/09/2031	€ 1,200	974	0.21	4.125% due 07/03/2026	1,300	1,296	0.28	
				NatWest Markets PLC				4.250% due 07/03/2029	1,100	1,057	0.23	
				2.750% due 04/11/2027	500	503	0.11	OCADO GROUP PLC				
				Ocado Group PLC				10.500% due 08/08/2029	£ 1,500	1,707	0.36	
				11.000% due 15/06/2030	1,100	1,253	0.27	VERVE GROUP SE				

Schedule of Investments PIMCO European High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
Walgreens Boots Alliance, Inc. 2.125% due 20/11/2026	€ 1,800	€ 1,776	0.38	SHORT-TERM INSTRUMENTS				INVESTMENT FUNDS			
3.600% due 20/11/2025	£ 2,386	2,756	0.59	FRANCE TREASURY BILLS				EXCHANGE-TRADED FUNDS			
		36,855	7.88	1.978% due 17/09/2025 (c)(d)	€ 50	€ 50	0.01	PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)	141,900	€ 14,837	3.17
LOAN PARTICIPATIONS AND ASSIGNMENTS				1.981% due 01/10/2025 (c)(d)	400	398	0.08	PIMCO ETFs plc - PIMCO Euro Short-Term High Yield Corporate Bond UCITS ETF (f)	674,500	8,087	1.73
Stepstone Group Midco GmbH 6.673% due 26/04/2032	€ 0	0	0.00	1.989% due 17/09/2025 (c)(d)	2,700	2,689	0.58	Total Investment Funds		€ 22,924	4.90
Twitter, Inc. 10.927% due 26/10/2029	\$ 1,094	912	0.20	1.994% due 17/09/2025 (c)(d)	1,400	1,394	0.30				
		912	0.20	1.995% due 17/09/2025 (c)(d)	240	239	0.05				
Total United States		37,767	8.08	1.998% due 17/09/2025 (c)(d)	600	597	0.13				
				2.000% due 17/09/2025 (c)(d)	4,780	4,760	1.02				
				2.060% due 20/08/2025 (c)(d)	400	399	0.09				
				2.082% due 20/08/2025 (c)(d)	6,490	6,472	1.38				
				2.091% due 20/08/2025 (c)(d)	2,030	2,025	0.43				
				Total Short-Term Instruments		19,023	4.07				
				Total Transferable Securities		€ 437,780	93.64				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.960%	30/06/2025	01/07/2025	€ 7,400	Belgium Government International Bond 1.600% due 22/06/2047	€ (7,552)	€ 7,400	€ 7,400	1.58
Total Repurchase Agreements						€ (7,552)	€ 7,400	€ 7,400	1.58

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	312	€ (168)	(0.04)
Euro-Bund September Futures	Long	09/2025	12	(12)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	1	(2)	0.00
Euro-Schatz September Futures	Long	09/2025	231	(34)	(0.01)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	42	(36)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	18	41	0.01
				€ (211)	(0.05)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	8	€ (2)	€ (1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	8	(1)	(1)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	5	(2)	(2)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	5	(2)	(1)	0.00
				€ (7)	€ (5)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					€ (216)	(0.05)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
United Group BV	5.000%	20/12/2027	€ 700	€ 203	0.05
ZF Europe Finance BV	5.000	20/12/2029	1,500	(88)	(0.02)
				€ 115	0.03

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 43 5-Year Index	5.000%	20/06/2030	€ 42,670	€ 521	0.11

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 6,300	€ 92	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	3,300	(20)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	400	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	\$ 9,800	(76)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2028	3,300	(48)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	1,200	(36)	(0.01)
Pay ³	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 52,900	273	0.06
Pay ³	6-Month EUR-EURIBOR	2.250	17/09/2030	5,180	(14)	0.00
Pay ³	6-Month EUR-EURIBOR	2.250	17/09/2035	200	0	0.00
Receive ³	6-Month EUR-EURIBOR	2.250	17/09/2055	200	5	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	800	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	1,000	(5)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	600	9	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	600	(5)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	600	(5)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	600	6	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	600	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	600	5	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	1,500	40	0.01
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	600	4	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	600	3	0.00
					€ 234	0.05
Total Centrally Cleared Financial Derivative Instruments					€ 870	0.19

- If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380%	03/07/2025	500	€ (1)	€ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	700	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	500	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	700	(2)	(1)	0.00
							€ (6)	€ (2)	0.00

- Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Eutelsat S.A.	5.000%	20/12/2025	€ 800	€ (34)	€ 50	€ 16	0.00
	Eutelsat S.A.	5.000	20/12/2029	800	(69)	144	75	0.02
						€ (103)	€ 194	€ 91

- If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments PIMCO European High Yield Bond Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 19,515	\$ 22,849	€ 0	€ (49)	€ (49)	(0.01)
	08/2025	\$ 22,899	€ 19,515	49	0	49	0.01
BOA	07/2025	€ 727	£ 619	0	(4)	(4)	0.00
	07/2025	\$ 21,795	€ 19,168	601	0	601	0.13
BPS	07/2025	€ 59,474	£ 50,694	0	(294)	(294)	(0.06)
	07/2025	£ 47,741	€ 56,837	1,105	0	1,105	0.24
	07/2025	\$ 128	111	2	0	2	0.00
BRC	08/2025	£ 50,798	59,474	292	0	292	0.06
	07/2025	1,312	1,554	22	0	22	0.00
	07/2025	\$ 160	139	3	0	3	0.00
JPM	07/2025	£ 393	459	1	0	1	0.00
	07/2025	\$ 113	96	0	0	0	0.00
MBC	07/2025	£ 2,021	2,381	21	0	21	0.00
SCX	07/2025	€ 1,030	£ 881	0	(2)	(2)	0.00
	08/2025	£883	€ 1,030	2	0	2	0.00
				€ 2,098	€ (349)	€ 1,749	0.37

Total OTC Financial Derivative Instruments

€ 1,838 0.39

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 800,000	€ 82	0.02
Total Other Financial Assets		€ 82	0.02
Total Investments		€ 470,678	100.67
Other Current Assets & Liabilities		€ (3,145)	(0.67)
Net Assets		€ 467,533	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities (31 December 2024: 0.22%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Grifols S.A.	7.500%	01/05/2030	11/06/2025	€ 1,370	€ 1,363	0.29
Miller Homes Group Finco PLC	6.529	15/10/2030	02/04/2025	1,900	1,934	0.41
				€ 3,270	€ 3,297	0.70

(i) Securities with an aggregate fair value of €5,932 (31 December 2024: €1,981) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of €6,520 (31 December 2024: €3,900) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of €Nil (31 December 2024: €460) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 434,634	€ 3,146	€ 437,780
Investment Funds	22,924	0	0	22,924
Repurchase Agreements	0	7,400	0	7,400
Financial Derivative Instruments ⁽³⁾	(180)	2,672	0	2,492
Other Financial Assets	0	82	0	82
Totals	€ 22,744	€ 444,788	€ 3,146	€ 470,678

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 324,595	€ 2,005	€ 326,600
Investment Funds	0	22,472	0	22,472
Repurchase Agreements	0	25,900	0	25,900
Financial Derivative Instruments ⁽³⁾	(572)	(86)	0	(658)
Other Financial Assets	0	97	0	97
Totals	€ (572)	€ 372,978	€ 2,005	€ 374,411

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MYI	0.500%	25/06/2025	24/06/2027	€ (1,495)	€ (1,495)	(0.32)
	1.250	11/06/2025	10/06/2027	(1,179)	(1,180)	(0.25)
	1.250	24/06/2025	23/06/2027	(590)	(590)	(0.13)
	1.300	11/06/2025	10/06/2027	(2,343)	(2,345)	(0.50)
	3.400	09/05/2025	08/05/2027	£ (390)	(458)	(0.10)
Total Reverse Repurchase Agreements					€ (6,068)	(1.30)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 597	€ (360)	€ 237	€ N/A	€ N/A	€ N/A
BPS	1,105	(870)	235	(10)	0	(10)
BRC	25	0	25	(28)	0	(28)
CBK	(2)	0	(2)	N/A	N/A	N/A
GST	91	0	91	(156)	0	(156)
JPM	1	0	1	N/A	N/A	N/A
MBC	21	0	21	(299)	0	(299)
SCX	N/A	N/A	N/A	(463)	460	(3)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	84.27	77.62
Transferable securities dealt in on another regulated market*	4.45	5.64
Investment funds	4.65	5.73
Repurchase agreements	1.50	6.60
Financial derivative instruments dealt in on a regulated market	0.01	0.02
Centrally cleared financial derivative instruments	0.24	0.27
OTC financial derivative instruments	0.44	0.00
Other financial assets	0.02	0.02
Other assets	4.42	4.10
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Austria	0.95	0.86
Belgium	2.12	1.43
Cayman Islands	0.28	0.76
China	0.00	0.00
Cyprus	0.29	0.25
Czech Republic	0.89	0.96
Denmark	0.53	N/A
Finland	0.76	1.09
France	12.71	10.20
Germany	9.01	8.98

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Greece	0.15	1.10
Guernsey, Channel Islands	0.12	N/A
Hong Kong	0.58	0.59
Ireland	1.65	1.06
Isle of Man	0.35	0.60
Israel	0.49	0.57
Italy	5.21	5.38
Japan	1.22	1.25
Jersey, Channel Islands	1.95	1.38
Luxembourg	8.43	7.32
Multinational	0.37	N/A
Netherlands	8.82	8.49
Norway	0.92	0.46
Panama	0.11	0.14
Poland	0.53	N/A
Portugal	N/A	0.32
Slovenia	0.07	0.09
Spain	2.02	2.54
Sweden	4.54	3.14
Switzerland	0.05	N/A
Turkey	0.05	N/A
United Kingdom	16.32	15.19
United States	8.08	8.38
Short-Term Instruments	4.07	2.62
Investment Funds	4.90	5.86
Repurchase Agreements	1.58	6.75
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.05)	(0.13)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.03	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.11	(0.03)
Interest Rate Swaps	0.05	0.19
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	(0.04)
Forward Foreign Currency Contracts	0.37	(0.21)
Other Financial Assets	0.02	0.03
Other Current Assets & Liabilities	(0.67)	2.38
Net Assets	100.00	100.00

Schedule of Investments PIMCO European Short-Term Opportunities Fund

30 June 2025

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ABN AMRO Bank NV 4.375% due 22/09/2025 (e)(g)	€ 4,600	€ 4,612	0.45	Nykredit Realkredit A/S 0.500% due 01/10/2040	DKK 0	€ 0	0.00	Pacific Gas & Electric Co. 4.550% due 01/07/2030	\$ 3,400	€ 2,828	0.27
Ageas S.A. 3.250% due 02/07/2049	900	890	0.09	0.500% due 01/10/2050	0	0	0.00	TDC Net A/S 6.500% due 01/06/2031	€ 3,700	4,107	0.40
AMCO - Asset Management Co. SpA 4.625% due 06/02/2027	6,600	6,838	0.67	1.000% due 01/10/2050	2	0	0.00	Telefonica Europe BV 6.750% due 07/06/2031 (e)	900	991	0.10
American Express Co. 3.433% due 20/05/2032	2,100	2,120	0.21	1.000% due 01/10/2053	2	0	0.00	Total Corporate Bonds & Notes		14,664	1.43
American Tower Corp. 2.100% due 15/06/2030	\$ 4,600	3,482	0.34	1.000% due 01/10/2056	0	0	0.00			220,177	21.41
ASR Nederland NV 3.375% due 02/05/2049	€ 500	496	0.05	1.500% due 01/10/2050	0	0	0.00	U.S. GOVERNMENT AGENCIES			
4.625% due 19/10/2027 (e)(g)	500	501	0.05	1.500% due 01/10/2052	0	0	0.00	Ginnie Mae, TBA 3.500% due 01/07/2055	\$ 41,000	31,759	3.09
Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026	1,200	1,196	0.12	1.500% due 01/10/2053	1,286	121	0.01	Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055	11,800	8,700	0.85
Banco Santander S.A. 5.565% due 17/01/2030	\$ 1,800	1,593	0.15	2.000% due 01/10/2050	192	22	0.00	4.500% due 01/07/2055 - 01/08/2055	57,700	47,010	4.57
Barclays PLC 4.918% due 08/08/2030	€ 900	961	0.09	2.000% due 01/10/2053	41	5	0.00	5.000% due 01/08/2055	12,800	10,681	1.04
5.851% due 21/03/2035	€ 3,500	4,132	0.40	3.000% due 01/10/2053	1,165	147	0.01	6.000% due 01/08/2055	69,000	59,680	5.80
BNP Paribas S.A. 3.583% due 15/01/2031	€ 5,400	5,497	0.53	3.500% due 01/10/2056	115,410	15,040	1.46			157,830	15.35
4.750% due 13/11/2032	3,000	3,220	0.31	5.000% due 01/10/2053	39,605	5,500	0.53	U.S. TREASURY OBLIGATIONS			
7.000% due 16/08/2028 (e)(g)	\$ 3,400	2,960	0.29	Realkredit Danmark A/S 1.000% due 01/01/2026	37,000	4,936	0.48	U.S. Treasury Inflation Protected Securities (d)			
BPCE S.A. 3.875% due 26/02/2036	€ 4,100	4,088	0.40	1.000% due 01/10/2050	2	0	0.00	0.125% due 15/07/2026	34,391	29,047	2.83
Canadian Imperial Bank of Commerce 4.495% due 20/12/2027	AUD 3,900	2,205	0.21	1.000% due 01/10/2053	2	0	0.00	0.125% due 15/07/2031	4,787	3,754	0.36
Cooperatieve Rabobank UA 3.250% due 29/12/2026 (e)(g)	€ 1,400	1,377	0.13	1.000% due 01/10/2056	0	0	0.00	0.500% due 15/01/2028	6,242	5,220	0.51
4.625% due 29/12/2025 (e)(g)	2,200	2,208	0.21	1.500% due 01/10/2050	5	1	0.00	1.375% due 15/07/2033	11,723	9,703	0.94
4.875% due 29/06/2029 (e)(g)	400	400	0.04	1.500% due 01/10/2053	0	0	0.00	1.625% due 15/10/2027	21,007	18,121	1.76
Deutsche Bank AG 1.750% due 19/11/2030	4,300	4,035	0.39	2.000% due 01/10/2053	1,268	131	0.01	1.625% due 15/10/2029	16,209	13,982	1.36
HSBC Holdings PLC 4.750% due 04/07/2029 (e)(g)	1,600	1,595	0.16	2.610% due 01/07/2025	36,500	4,892	0.48			79,827	7.76
International Development Association 3.250% due 24/01/2040	1,100	1,086	0.11	3.000% due 01/10/2053	28	4	0.00	NON-AGENCY MORTGAGE-BACKED SECURITIES			
JPMorgan Chase & Co. 3.588% due 23/01/2036	4,100	4,083	0.40	4.000% due 01/10/2056	663	88	0.01	Alba PLC 4.528% due 15/12/2038	€ 444	510	0.05
Jyske Realkredit A/S 0.500% due 01/10/2040	DKK 0	0	0.00	5.000% due 01/10/2053	5,991	835	0.08	Atlas Funding PLC 5.374% due 20/01/2061	854	1,002	0.10
1.000% due 01/10/2050	0	0	0.00	Sirius Real Estate Ltd. 1.125% due 22/06/2026	€ 3,100	3,044	0.30	Barley Hill PLC 5.144% due 27/08/2058	64	75	0.01
1.000% due 01/10/2053	0	0	0.00	Sumitomo Mitsui Banking Corp. 2.737% due 18/02/2030	2,400	2,401	0.23	Bletchley Park Funding PLC 0.000% due 27/01/2070	4,300	5,029	0.49
1.500% due 01/07/2050	0	0	0.00	Toronto-Dominion Bank 4.838% due 11/06/2029	€ 2,000	2,335	0.23	Bowbell Master Issuer PLC 0.000% due 23/07/2071	4,200	4,910	0.48
1.500% due 01/10/2050	19	2	0.00	UBS Group AG 9.016% due 15/11/2033	\$ 3,200	3,372	0.33	Canada Square Funding PLC 5.189% due 17/06/2058	1,245	1,456	0.14
1.500% due 01/10/2053	0	0	0.00	UniCredit SpA 5.850% due 15/11/2027	€ 1,450	1,516	0.15	Canterbury Finance PLC 5.073% due 16/05/2058	1,249	1,460	0.14
2.000% due 01/10/2053	36,890	3,796	0.37	Volkswagen Leasing GmbH 4.500% due 25/03/2026	3,400	3,453	0.34	Cheshire PLC 5.137% due 20/08/2045	145	170	0.02
2.360% due 01/07/2025	38,900	5,214	0.51	Wells Fargo & Co. 3.900% due 22/07/2032	3,900	4,019	0.39	Curzon Mortgages PLC 5.482% due 28/07/2049	5,339	6,252	0.61
Kreditanstalt fuer Wiederaufbau 2.500% due 09/10/2030	€ 2,400	2,409	0.23	5.389% due 24/04/2034	\$ 1,800	1,570	0.15	Dutch Property Finance BV 2.811% due 28/07/2058	€ 3,484	3,484	0.34
2.625% due 26/04/2029	200	203	0.02	5.499% due 23/01/2035	1,700	1,486	0.14	2.861% due 28/04/2059	488	488	0.05
2.625% due 10/01/2034	13,300	13,148	1.28	Yorkshire Building Society 2.750% due 28/01/2030	€ 2,300	2,313	0.22	2.911% due 28/10/2059	3,465	3,468	0.34
Logicor Financing SARL 0.625% due 17/11/2025	3,700	3,669	0.36			<u>185,638</u>	<u>18.05</u>	Economic Master Issuer PLC 0.000% due 25/04/2075 (a)	€ 4,400	5,139	0.50
Lseg Netherlands BV 2.750% due 20/09/2027	1,700	1,709	0.17	INDUSTRIALS				Harbour PLC 5.332% due 28/10/2054	2,861	3,341	0.32
Morgan Stanley 3.955% due 21/03/2035	4,000	4,093	0.40	Amprion GmbH 3.450% due 22/09/2027	2,900	2,955	0.29	Harmony French Home Loans 2.690% due 27/05/2062	€ 1,512	1,515	0.15
4.656% due 02/03/2029	3,900	4,093	0.40	Bayer U.S. Finance LLC 4.375% due 15/12/2028	\$ 4,200	3,545	0.35	Holmes Master Issuer PLC 4.847% due 15/10/2072	€ 2,400	2,805	0.27
NatWest Group PLC 4.500% due 31/03/2028 (e)(g)	€ 200	221	0.02	Cofiroute S.A. 3.125% due 06/03/2033	€ 2,400	2,365	0.23	Hops Hill PLC 0.000% due 21/06/2056 (a)	2,400	2,804	0.27
Nordea Kredit Realkreditaktieselskab 0.500% due 01/10/2040	DKK 0	0	0.00	Entergy Louisiana LLC 5.350% due 15/03/2034	\$ 1,500	1,312	0.13	5.103% due 21/04/2056	439	514	0.05
1.000% due 01/04/2026	40,000	5,325	0.52	Mercedes-Benz International Finance BV 2.115% due 11/06/2026	€ 2,800	2,797	0.27	5.524% due 27/11/2054	1,989	2,339	0.23
1.000% due 01/10/2050	0	0	0.00	Mundys SpA 4.750% due 24/01/2029	1,500	1,568	0.15	Jubilee Place BV 3.093% due 17/07/2058	€ 314	314	0.03
1.000% due 01/10/2053	2	0	0.00	Southern Co. 1.875% due 15/09/2081	1,100	1,056	0.10	3.263% due 17/10/2057	932	934	0.09
1.500% due 01/10/2050	0	0	0.00	TotalEnergies SE 3.250% due 17/07/2036 (e)	1,300	1,146	0.11	Lanark Master Issuer PLC 4.737% due 22/12/2069	€ 858	1,003	0.10
1.500% due 01/10/2053	30	3	0.00	Universal Music Group NV 4.000% due 13/06/2031	3,000	3,131	0.30	Landmark Mortgage Securities PLC 4.711% due 17/04/2044	410	464	0.04
2.000% due 01/10/2053	61,785	6,367	0.62			<u>19,875</u>	<u>1.93</u>	Lanebrook Mortgage Transaction PLC 4.948% due 20/07/2058	2,955	3,448	0.33
4.000% due 01/10/2056	994	132	0.01	UTILITIES							
Nova Ljubljanska Banka d.d. 10.750% due 28/11/2032	€ 6,900	7,956	0.77	BP Capital Markets PLC 3.625% due 22/03/2029 (e)	1,000	995	0.10				
				Electricite de France S.A. 2.625% due 01/12/2027 (e)	200	195	0.02				
				2.875% due 15/12/2026 (e)	2,400	2,366	0.23				
				3.250% due 07/05/2032	2,800	2,773	0.27				
				Enel Finance International NV 3.375% due 23/07/2028	400	409	0.04				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	1.970%	30/06/2025	01/07/2025	€ 77,900	European Union 2.500% due 04/10/2052	€ (79,532)	€ 77,900	€ 77,904	7.58
Total Repurchase Agreements						€ (79,532)	€ 77,900	€ 77,904	7.58

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	402	€ (372)	(0.04)
3-Month EURIBOR December Futures	Long	12/2026	402	288	0.03
3-Month EURIBOR September Futures	Short	09/2025	379	(31)	0.00
3-Month EURIBOR September Futures	Long	09/2026	379	163	0.02
Australia Government 10-Year Bond September Futures	Short	09/2025	24	(14)	0.00
Euro-Bobl September Futures	Short	09/2025	81	28	0.00
Euro-BTP September Futures	Long	09/2025	221	75	0.01
Euro-Bund September Futures	Short	09/2025	125	94	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	179	402	0.04
Euro-Oat September Futures	Short	09/2025	265	261	0.02
Euro-Schatz September Futures	Long	09/2025	3,043	(327)	(0.03)
U.S. Treasury 2-Year Note September Futures	Short	09/2025	497	(326)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	85	66	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2025	78	127	0.01
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	16	31	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	12	(51)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	87	(197)	(0.02)
United Kingdom Long Gilt September Futures	Short	09/2025	10	(19)	0.00
				€ 198	0.02

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	260	€ 124	€ 10	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	260	€ (165)	€ (42)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ 166 0.02

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 43 5-Year Index	(5.000)%	20/06/2030	€ 2,280	€ (30)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 1,400	€ 3	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	98,300	88	0.01
				€ 91	0.01

Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 29,200	€ 175	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	41,570	19	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	200	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	\$ 20,800	260	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	4,500	(139)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	700	(10)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	92,092	(725)	(0.07)
Pay	1-Day USD-SOFR Compounded-OIS	3.686	15/11/2034	32,100	60	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	16,940	(305)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	1,400	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.750	18/01/2026	2,700	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.827	15/12/2025	2,700	15	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 45,500	119	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	6,500	(15)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	81,230	131	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	41,050	1,607	0.15
Receive	CPTFEMU	2.125	15/03/2035	9,900	(115)	(0.01)
					€ 1,100	0.10
Total Centrally Cleared Financial Derivative Instruments					€ 1,161	0.11

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	131,800	€ 260	€ 360	0.04

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	3,500	€ (30)	€ (29)	0.00
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	3,500	(30)	(18)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	3,800	(81)	(63)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	3,800	(81)	(22)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	16,900	(148)	(129)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	16,900	(148)	(101)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	20,300	(181)	(190)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	20,300	(181)	(100)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	131,800	(85)	(98)	(0.01)
	Call - OTC 5-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.008	17/12/2029	10,900	(352)	(61)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.008	17/12/2029	5,500	(342)	(55)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	35,100	(229)	(27)	0.00
							€ (1,888)	€ (893)	(0.09)

- (1) Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 5,004	\$ 695	€ 0	€ (4)	€ (4)	0.00
	07/2025	\$ 113	NZD 187	1	0	1	0.00
	08/2025	CNH 13,379	\$ 1,867	0	(7)	(7)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2025	NZD 187	\$ 113	€ 0	€ (1)	€ (1)	0.00
	07/2025	CHF 14,567	€ 15,559	0	(31)	(31)	0.00
	07/2025	KRW 798,027	\$ 585	0	(4)	(4)	0.00
	07/2025	\$ 229,249	€ 201,617	6,321	0	6,321	0.61
	07/2025	609	IDR 9,942,040	2	0	2	0.00
	07/2025	289	SGD 370	1	0	1	0.00
BPS	08/2025	SGD 369	\$ 289	0	(1)	(1)	0.00
	08/2025	TWD 207	€ 6	0	(1)	(1)	0.00
	07/2025	CHF 9,537	€ 10,165	0	(42)	(42)	0.00
	07/2025	DKK 166,320	22,303	10	0	10	0.00
	07/2025	NOK 1,820	157	4	0	4	0.00
	07/2025	THB 762	\$ 23	0	0	0	0.00
	07/2025	TWD 43,574	1,341	0	(135)	(135)	(0.01)
	07/2025	\$ 740	BRL 4,119	13	0	13	0.00
	07/2025	1,460	IDR 23,813,077	6	0	6	0.00
	07/2025	110	THB 3,603	1	0	1	0.00
	07/2025	418	TWD 12,446	8	0	8	0.00
	08/2025	CNH 7,415	\$ 1,038	0	(1)	(1)	0.00
	08/2025	TWD 36,310	1,114	0	(126)	(126)	(0.01)
	08/2025	\$ 810	INR 70,413	8	0	8	0.00
	08/2025	1,689	TWD 49,145	16	0	16	0.00
	01/2026	DKK 79,100	€ 10,642	24	0	24	0.00
	04/2026	36,200	4,871	6	0	6	0.00
BRC	07/2025	CHF 28	30	0	0	0	0.00
	07/2025	€ 1,136	¥ 185,829	0	(40)	(40)	0.00
	07/2025	976	\$ 1,131	0	(13)	(13)	0.00
	07/2025	£ 10,762	€ 12,638	75	0	75	0.01
	07/2025	ILS 7,130	\$ 2,048	0	(59)	(59)	(0.01)
	07/2025	KRW 110,864	81	0	(1)	(1)	0.00
	07/2025	NOK 774	€ 67	2	0	2	0.00
	07/2025	PLN 57	\$ 15	0	0	0	0.00
	07/2025	\$ 1,016	ILS 3,429	2	0	2	0.00
	07/2025	12	KRW 17,142	0	0	0	0.00
	07/2025	1,050	ZAR 18,986	14	0	14	0.00
	07/2025	CAD 13,436	€ 8,598	210	0	210	0.02
	07/2025	€ 197	NOK 2,332	0	(1)	(1)	0.00
	07/2025	95,270	\$ 109,766	0	(1,760)	(1,760)	(0.17)
07/2025	KRW 7,230,826	5,275	0	(61)	(61)	(0.01)	
07/2025	THB 39,853	1,198	0	(24)	(24)	0.00	
07/2025	TWD 75,056	2,307	0	(236)	(236)	(0.02)	
07/2025	\$ 11,684	BRL 69,405	880	0	880	0.08	
07/2025	1,196	IDR 19,481,831	3	0	3	0.00	
07/2025	658	TWD 19,507	11	0	11	0.00	
08/2025	CNH 1,593	\$ 222	0	(1)	(1)	0.00	
08/2025	NOK 2,337	€ 197	1	0	1	0.00	
08/2025	TWD 83,910	\$ 2,575	0	(290)	(290)	(0.03)	
08/2025	\$ 6,066	INR 522,825	17	(3)	14	0.00	
09/2025	MXN 3,239	\$ 169	0	(1)	(1)	0.00	
DUB	07/2025	€ 104,820	121,602	0	(1,228)	(1,228)	(0.12)
	07/2025	ILS 3,463	999	0	(25)	(25)	0.00
	07/2025	KRW 122,726	90	0	(1)	(1)	0.00
	07/2025	SGD 38	30	0	0	0	0.00
	07/2025	\$ 92	IDR 1,493,869	0	0	0	0.00
	07/2025	161	TWD 4,774	3	0	3	0.00
	08/2025	CNH 10,838	\$ 1,501	0	(15)	(15)	0.00
	08/2025	\$ 121,602	€ 104,591	1,224	0	1,224	0.12
	08/2025	2,812	INR 242,616	10	(1)	9	0.00
	09/2025	MXN 46	\$ 2	0	0	0	0.00
	07/2025	BRL 77,039	13,854	0	(223)	(223)	(0.02)
07/2025	CHF 369	461	0	(2)	(2)	0.00	
07/2025	CNH 2,546	354	0	(1)	(1)	0.00	
07/2025	SGD 96	75	0	(1)	(1)	0.00	
07/2025	\$ 448	CHF 369	13	0	13	0.00	
07/2025	2,045	PLN 7,542	35	0	35	0.00	
07/2025	232	SGD 296	0	0	0	0.00	
08/2025	CNH 7,826	\$ 1,094	0	(3)	(3)	0.00	
08/2025	SGD 296	232	0	0	0	0.00	
08/2025	\$ 461	CHF 367	2	0	2	0.00	
08/2025	1,344	INR 116,198	7	0	7	0.00	
09/2025	11,518	BRL 64,657	128	0	128	0.01	
09/2025	1,968	MXN 38,319	37	0	37	0.00	
GLM	07/2025	DKK 1,724	€ 231	0	0	0	0.00
	07/2025	€ 8,598	CAD 13,704	0	(42)	(42)	0.00
	07/2025	1,837	¥ 299,207	0	(72)	(72)	(0.01)
	07/2025	TWD 7,077	\$ 218	0	(22)	(22)	0.00
	07/2025	\$ 284	IDR 4,621,181	1	0	1	0.00
	07/2025	90	SGD 115	0	0	0	0.00
	07/2025	27	TWD 871	3	0	3	0.00
	08/2025	CAD 13,712	€ 8,598	42	0	42	0.00
	08/2025	SGD 115	\$ 90	0	0	0	0.00
	07/2025	CNH 4,823	668	0	(5)	(5)	0.00
JPM	07/2025	€ 1,757	2,010	0	(44)	(44)	0.00

Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	¥ 350,626	€ 2,077	€ 9	€ 0	€ 9	0.00
	07/2025	KRW 631,941	\$ 462	0	(5)	(5)	0.00
	07/2025	NZD 409	€ 215	4	0	4	0.00
	07/2025	187	\$ 112	0	(2)	(2)	0.00
	07/2025	PLN 612	163	0	(5)	(5)	0.00
	07/2025	SGD 2,552	1,987	0	(14)	(14)	0.00
	07/2025	TRY 662	16	0	0	0	0.00
	07/2025	TWD 44,106	1,356	0	(138)	(138)	(0.01)
	07/2025	\$ 562	BRL 3,286	34	0	34	0.00
	07/2025	3,680	PLN 13,602	70	0	70	0.01
	07/2025	189	SGD 242	1	0	1	0.00
	07/2025	301	ZAR 5,383	1	0	1	0.00
	08/2025	CNH 12,498	\$ 1,742	0	(8)	(8)	0.00
	08/2025	€ 2,077	¥ 350,084	0	(9)	(9)	0.00
	08/2025	SGD 242	\$ 189	0	(1)	(1)	0.00
	08/2025	TWD 43,092	1,322	0	(149)	(149)	(0.01)
	08/2025	\$ 906	INR 78,532	7	0	7	0.00
	08/2025	68	TWD 2,217	8	0	8	0.00
MBC	07/2025	AUD 453	€ 258	5	0	5	0.00
	07/2025	CAD 543	\$ 395	0	(2)	(2)	0.00
	07/2025	CHF 6,872	€ 7,369	15	0	15	0.00
	07/2025	CNH 2,312	\$ 321	0	(2)	(2)	0.00
	07/2025	DKK 113,057	€ 15,160	6	0	6	0.00
	07/2025	€ 66	NOK 776	0	(1)	(1)	0.00
	07/2025	1,203	\$ 1,376	0	(31)	(31)	0.00
	07/2025	NZD 215	€ 114	2	0	2	0.00
	07/2025	PLN 438	\$ 117	0	(4)	(4)	0.00
	07/2025	SGD 6,130	4,779	0	(29)	(29)	0.00
	07/2025	THB 20,005	604	0	(10)	(10)	0.00
	07/2025	TWD 21,252	652	0	(68)	(68)	(0.01)
	07/2025	\$ 395	CAD 543	2	0	2	0.00
	07/2025	291	IDR 4,722,576	0	0	0	0.00
	07/2025	4,995	SGD 6,460	65	0	65	0.01
	07/2025	30	TWD 905	1	0	1	0.00
	08/2025	CNH 6,663	\$ 927	0	(6)	(6)	0.00
	08/2025	NOK 778	€ 66	1	0	1	0.00
	08/2025	SGD 6,445	\$ 4,995	0	(66)	(66)	(0.01)
	08/2025	TWD 32,861	1,014	0	(109)	(109)	(0.01)
	08/2025	\$ 395	CAD 542	3	0	3	0.00
	01/2026	DKK 36,985	€ 4,966	1	0	1	0.00
MYI	04/2026	39,813	5,350	0	0	0	0.00
	07/2025	€ 1,217	\$ 1,410	0	(16)	(16)	0.00
	07/2025	£ 5,532	€ 6,564	106	0	106	0.01
	07/2025	\$ 11	PLN 39	0	0	0	0.00
RBC	08/2025	CNH 7,977	\$ 1,114	0	(3)	(3)	0.00
RYL	07/2025	SEK 1,630	€ 149	3	0	3	0.00
	07/2025	€ 183	\$ 211	0	(3)	(3)	0.00
SCX	07/2025	NOK 1,215	€ 106	3	0	3	0.00
	07/2025	AUD 44,228	25,106	413	0	413	0.04
	07/2025	€ 24,913	AUD 44,681	32	0	32	0.00
	07/2025	£ 139,983	€ 166,474	3,059	0	3,059	0.30
	07/2025	ILS 53	\$ 15	0	0	0	0.00
	07/2025	TWD 2,960	102	0	0	0	0.00
	07/2025	\$ 1,319	IDR 21,491,614	4	0	4	0.00
	07/2025	998	SGD 1,287	11	0	11	0.00
	07/2025	272	TWD 8,084	5	0	5	0.00
	08/2025	AUD 44,681	€ 24,872	0	(35)	(35)	0.00
	08/2025	CNH 16,647	\$ 2,329	0	(3)	(3)	0.00
	08/2025	SGD 1,284	998	0	(11)	(11)	0.00
	08/2025	TWD 49,644	1,520	0	(174)	(174)	(0.02)
	08/2025	\$ 948	INR 81,404	0	(1)	(1)	0.00
SOG	07/2025	€ 3,540	CHF 3,310	3	0	3	0.00
	08/2025	CHF 3,304	€ 3,540	0	(3)	(3)	0.00
	08/2025	\$ 5	INR 469	0	0	0	0.00
SSB	07/2025	€ 188,082	£ 160,502	0	(713)	(713)	(0.07)
	07/2025	£ 2,059	€ 2,405	1	0	1	0.00
	08/2025	160,832	188,082	709	0	709	0.07
UAG	08/2025	\$ 1,214	INR 104,903	5	0	5	0.00
	07/2025	€ 29,006	CHF 27,195	98	0	98	0.01
	07/2025	ILS 524	\$ 146	0	(8)	(8)	0.00
	07/2025	KRW 110,635	82	0	0	0	0.00
	07/2025	THB 3,177	96	0	(2)	(2)	0.00
	07/2025	\$ 4,203	€ 3,626	46	0	46	0.00
	07/2025	82	KRW 110,688	0	0	0	0.00
	08/2025	CHF 27,142	€ 29,006	0	(99)	(99)	(0.01)
				€ 13,874	€ (6,258)	€ 7,616	0.74
Total OTC Financial Derivative Instruments						€ 7,083	0.69

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 12,611	€ 1,289	0.13
Total Other Financial Assets		€ 1,289	0.13
Total Investments		€ 1,185,801	115.33
Other Current Assets & Liabilities		€ (157,657)	(15.33)
Net Assets		€ 1,028,144	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Security with an aggregate fair value of €943 (31 December 2024: €Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.
- (i) Security with an aggregate fair value of €1,634 (31 December 2024: €Nil) and cash of €307 (31 December 2024: €2,860) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of €14,656 (31 December 2024: €13,569) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 996,715	€ 1,000	€ 997,715
Investment Funds	100,487	0	0	100,487
Repurchase Agreements	0	77,900	0	77,900
Financial Derivative Instruments ⁽³⁾	515	7,895	0	8,410
Other Financial Assets	0	1,289	0	1,289
Totals	€ 101,002	€ 1,083,799	€ 1,000	€ 1,185,801

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 944,601	€ 0	€ 944,601
Investment Funds	0	92,956	0	92,956
Repurchase Agreements	0	22,100	0	22,100
Financial Derivative Instruments ⁽³⁾	813	(3,331)	0	(2,518)
Other Financial Assets	0	85	0	85
Totals	€ 813	€ 1,056,411	€ 0	€ 1,057,224

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MYI	1.500%	11/06/2025	TBD ⁽¹⁾	€ (905)	€ (905)	(0.09)
Total Reverse Repurchase Agreements					€ (905)	(0.09)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (11)	€ 0	€ (11)	€ 7	€ 0	€ 7
BOA	6,287	(6,050)	237	(1,085)	520	(565)
BPS	(208)	282	74	(229)	270	41
BRC	(152)	0	(152)	(43)	0	(43)
CBK	(1,255)	1,240	(15)	135	0	135
DUB	(33)	0	(33)	181	(251)	(70)
FAR	(8)	0	(8)	1	0	1
GLM	(610)	0	(610)	(98)	0	(98)
JPM	(246)	264	18	173	0	173
MBC	(227)	112	(115)	(1,554)	1,080	(474)
MYC	146	(682)	(536)	(190)	(512)	(702)
MYI	60	43	103	(23)	10	(13)
RBC	3	0	3	N/A	N/A	N/A
RYL	N/A	N/A	N/A	(50)	0	(50)
SCX	3,300	(2,922)	378	(475)	430	(45)
SOG	N/A	N/A	N/A	(17)	0	(17)
SSB	2	0	2	2	0	2
UAG	35	0	35	(505)	550	45

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	49.21	50.42
Transferable securities dealt in on another regulated market*	21.92	25.64
Investment funds	7.16	7.48
Repurchase agreements	5.55	1.78
Financial derivative instruments dealt in on a regulated market	0.11	0.23
Centrally cleared financial derivative instruments	0.18	0.19
OTC financial derivative instruments	1.01	0.04
Other financial assets	0.09	0.13
Other assets	14.77	14.09
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	21.41	33.12
U.S. Government Agencies	15.35	14.24
U.S. Treasury Obligations	7.76	7.09
Non-Agency Mortgage-Backed Securities	6.95	5.88
Asset-Backed Securities	14.52	17.39
Sovereign Issues	27.78	20.81
Preferred Securities	0.33	0.37
Short-Term Instruments	2.93	N/A
Investment Funds	9.77	9.73
Repurchase Agreements	7.58	2.31
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.02	0.21
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.01	(0.01)
Interest Rate Swaps	0.10	(0.08)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.04	N/A
Written Options		
Interest Rate Swaptions	(0.09)	(0.04)
Forward Foreign Currency Contracts	0.74	(0.35)
Other Financial Assets	0.13	0.01
Other Current Assets & Liabilities	(15.33)	(10.69)
Net Assets	100.00	100.00

Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS			
2.750% due 25/10/2027	€ 2,650	\$ 3,159	0.72	OCP Euro CLO DAC	€ 593	\$ 695	0.16	1.500% due 20/09/2043	¥ 186,000	\$ 1,142	0.26			
2.750% due 25/02/2030	9,900	11,742	2.66					3.116% due 22/09/2034				1.800% due 20/03/2054	9,000	50
		20,632	4.68	Rockford Tower Europe CLO DAC				2.000% due 20/12/2044	190,000	1,246	0.28			
Total France		27,547	6.25	3.561% due 24/04/2037	500	587	0.13	2.200% due 20/06/2054	93,000	567	0.13			
GERMANY				Sculptor European CLO DAC				2.200% due 20/03/2064	193,000	1,074	0.24			
CORPORATE BONDS & NOTES				3.055% due 14/01/2032	887	1,040	0.24	2.300% due 20/12/2054	422,000	2,626	0.60			
Deutsche Bank AG						16,199	3.67	2.400% due 20/03/2045	338,000	2,356	0.54			
3.035% due 28/05/2032	\$ 1,050	942	0.21	CORPORATE BONDS & NOTES				2.400% due 20/03/2055	325,000	2,067	0.47			
GUATEMALA				CORPORATE BONDS & NOTES						30,218	6.86			
SOVEREIGN ISSUES				AerCap Ireland Capital DAC				Total Japan				37,326	8.47	
Guatemala Government International Bond				2.450% due 29/10/2026	\$ 400	390	0.09	KAZAKHSTAN						
5.375% due 24/04/2032	400	392	0.09	3.000% due 29/10/2028	500	476	0.11	CORPORATE BONDS & NOTES						
HUNGARY						866	0.20	KazMunayGas National Co. JSC						
SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS				3.500% due 14/04/2033				\$ 1,550	1,346	0.31
Hungary Government International Bond				Republic of Panama				5.750% due 19/04/2047				200	174	0.04
4.500% due 16/06/2034	€ 200	237	0.05	4.103% due 05/03/2027	€ 300	355	0.08	6.375% due 24/10/2048				400	371	0.08
4.875% due 22/03/2040	300	345	0.08	Total Ireland		17,420	3.95	Total Kazakhstan					1,891	0.43
5.375% due 12/09/2033	1,300	1,645	0.37	ISRAEL				SHARES						
5.500% due 26/03/2036	\$ 800	773	0.18	SOVEREIGN ISSUES				LUXEMBOURG						
6.250% due 22/09/2032	900	941	0.21	Israel Government International Bond				COMMON STOCKS						
6.750% due 25/09/2052	500	510	0.12	4.500% due 17/01/2033	\$ 2,200	2,105	0.48	DrillCo Holding Lux S.A. (h)				16,048	329	0.08
Magyar Export-Import Bank				5.000% due 30/10/2026	€ 2,100	2,535	0.57	Foresea Holding S.A. 'A'				6,700	137	0.03
4.500% due 27/11/2031	€ 700	836	0.19	5.375% due 19/02/2030	\$ 200	204	0.05					466	0.11	
6.125% due 04/12/2027	\$ 900	922	0.21	5.625% due 19/02/2035	1,800	1,833	0.41							
MFB Magyar Fejlesztési Bank Zrt				Total Israel		6,677	1.51							
4.375% due 27/06/2030	€ 1,000	1,191	0.27	ITALY				CORPORATE BONDS & NOTES						
Total Hungary		7,400	1.68	CORPORATE BONDS & NOTES				Chile Electricity Lux MPC SARRL						
INDIA				Banca Monte dei Paschi di Siena SpA				6.010% due 20/01/2033				\$ 930	965	0.22
CORPORATE BONDS & NOTES				6.750% due 05/09/2027	€ 400	491	0.11	FORESEA Holding S.A.						
IRB Infrastructure Developers Ltd.				Intesa Sanpaolo SpA				7.500% due 15/06/2030				284	270	0.06
7.110% due 11/03/2032	\$ 1,100	1,104	0.25	6.625% due 20/06/2033	\$ 400	434	0.10	Total Luxembourg					1,701	0.39
INDONESIA						925	0.21	SHARES						
SOVEREIGN ISSUES				SOVEREIGN ISSUES				MALAYSIA						
Indonesia Government International Bond				Cassa Depositi e Prestiti SpA				CORPORATE BONDS & NOTES						
4.125% due 15/01/2037	€ 400	476	0.11	5.750% due 05/05/2026	600	606	0.14	Petronas Capital Ltd.						
5.600% due 15/01/2035	\$ 400	418	0.09	Italy Government International Bond				2.480% due 28/01/2032				500	436	0.10
8.375% due 15/03/2034	IDR 22,982,000	1,576	0.36	6.000% due 04/08/2028	£ 1,000	1,426	0.32	3.500% due 21/04/2030				200	192	0.04
Total Indonesia		2,470	0.56			2,032	0.46	4.550% due 21/04/2050				200	170	0.04
IRELAND				Total Italy		2,957	0.67	4.800% due 21/04/2060				200	172	0.04
ASSET-BACKED SECURITIES				IVORY COAST				SOVEREIGN ISSUES						
Accunia European CLO DAC				SOVEREIGN ISSUES				Malaysia Government International Bond						
3.229% due 15/07/2030	€ 110	129	0.03	Ivory Coast Government International Bond				2.632% due 15/04/2031				MYR 2,100	481	0.11
Ares European CLO DAC				5.250% due 22/03/2030	€ 1,600	1,799	0.41	3.519% due 20/04/2028				4,621	1,109	0.25
3.059% due 15/10/2031	544	638	0.14	5.875% due 17/10/2031	700	778	0.17	4.762% due 07/04/2037				1,000	263	0.06
Aurium CLO DAC				Total Ivory Coast		2,577	0.58	Total Malaysia					2,823	0.64
2.982% due 16/01/2031	1,053	1,235	0.28	JAPAN				MEXICO						
BNPP AM Euro CLO DAC				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES						
3.056% due 22/07/2032	999	1,169	0.27	Mitsubishi UFJ Financial Group, Inc.				Mexico Government International Bond						
Carlyle Euro CLO DAC				5.159% due 24/04/2031	\$ 2,000	2,048	0.47	4.490% due 25/05/2032				€ 1,800	2,141	0.49
2.979% due 15/01/2031	572	672	0.15	Nomura Holdings, Inc.				5.850% due 02/07/2032 (b)				\$ 900	912	0.21
Dryden Euro CLO DAC				2.329% due 22/01/2027	400	387	0.09	6.625% due 29/01/2038 (b)				800	813	0.18
2.939% due 15/04/2033	528	620	0.14	Sumitomo Mitsui Banking Corp.				Total Mexico					3,866	0.88
3.003% due 15/05/2034	720	844	0.19	0.409% due 07/11/2029	€ 1,300	1,386	0.31	MULTINATIONAL						
Euro-Galaxy CLO DAC				2.737% due 18/02/2030	800	939	0.21	CORPORATE BONDS & NOTES						
2.988% due 25/07/2035	800	935	0.21	Sumitomo Mitsui Financial Group, Inc.				Preferred Term Securities Ltd.						
Harvest CLO DAC				5.520% due 13/01/2028	\$ 1,200	1,236	0.28	4.972% due 23/06/2035				516	492	0.11
2.916% due 20/10/2031	573	673	0.15	Sumitomo Mitsui Trust Bank Ltd.				NETHERLANDS						
3.039% due 15/07/2031	818	961	0.22	0.010% due 15/10/2027	€ 1,000	1,112	0.25	CORPORATE BONDS & NOTES						
3.129% due 15/01/2032	1,034	1,213	0.28	SOVEREIGN ISSUES				Cooperatieve Rabobank UA						
Invesco Euro CLO DAC				Japan Government International Bond				3.758% due 06/04/2033				400	374	0.08
3.299% due 15/01/2034	1,800	2,109	0.48	0.100% due 10/03/2028 (e)	¥ 945,802	6,780	1.54	5.447% due 05/03/2030				1,300	1,341	0.30
Jubilee CLO DAC				0.100% due 10/03/2029 (e)	981,658	7,068	1.60	de Volksbank NV						
2.929% due 15/04/2031	389	456	0.10	0.400% due 20/06/2029	300,000	2,036	0.46	3.000% due 26/03/2031				€ 1,100	1,309	0.30
Madison Park Euro Funding DAC				0.400% due 20/06/2040	213,000	1,168	0.27							
3.079% due 15/07/2032	1,097	1,284	0.29	0.500% due 20/03/2049	211,000	931	0.21							
Man GLG Euro CLO DAC				0.700% due 20/06/2051	254,000	1,107	0.25							
2.665% due 15/12/2031	261	305	0.07											
Oak Hill European Credit Partners DAC														
2.976% due 20/10/2031	540	634	0.14											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Countrywide Home Loan Mortgage Pass-Through Trust				Ginnie Mae				0.250% due 15/02/2050	\$ 1,248	\$ 725	0.16
5.054% due 25/03/2035	\$ 205	\$ 183	0.04	3.000% due 20/07/2046 - 20/03/2052	\$ 2,181	\$ 1,933	0.44	0.500% due 15/01/2028 (i)	10,663	10,467	2.37
GSR Mortgage Loan Trust				3.500% due 20/10/2054	991	903	0.20	0.625% due 15/07/2032	1,766	1,648	0.37
5.750% due 25/02/2036	122	107	0.03	4.786% due 20/12/2062	113	113	0.03	0.750% due 15/07/2028	2,172	2,146	0.49
HarborView Mortgage Loan Trust				Ginnie Mae, TBA				1.125% due 15/01/2033 (i)	4,092	3,912	0.89
4.306% due 19/06/2036	151	62	0.02	2.500% due 01/08/2055	4,100	3,484	0.79	U.S. Treasury Notes			
Lehman XS Trust				3.000% due 01/08/2055	13,400	11,851	2.69	3.500% due 15/02/2033 (i)	1,300	1,254	0.28
4.954% due 25/02/2046	163	146	0.03	3.500% due 01/07/2055	16,700	15,185	3.44	4.000% due 29/02/2028	300	302	0.07
Residential Accredited Loans, Inc. Trust				6.500% due 01/07/2055 - 01/08/2055	10,600	10,863	2.46	4.000% due 15/02/2034	200	198	0.05
6.000% due 25/06/2036	224	184	0.04	Uniform Mortgage-Backed Security				4.250% due 15/05/2035	300	300	0.07
6.000% due 25/09/2036	254	98	0.02	2.500% due 01/02/2051 - 01/01/2052	1,714	1,426	0.32	Total United States	338,704	76.82	
Residential Asset Securitization Trust				3.000% due 01/10/2042 - 01/10/2049	1,349	1,182	0.27				
5.750% due 25/02/2036	900	616	0.14	3.500% due 01/10/2034 - 01/07/2050	710	660	0.15				
Sequoia Mortgage Trust				4.000% due 01/09/2040 - 01/06/2050	369	348	0.08				
4.731% due 20/01/2047	12	9	0.00	4.500% due 01/04/2041	46	46	0.01				
Structured Adjustable Rate Mortgage Loan Trust				5.500% due 01/07/2037 - 01/04/2039	127	130	0.03				
4.600% due 25/10/2036	56	28	0.01	Uniform Mortgage-Backed Security, TBA							
4.754% due 25/10/2035	122	116	0.03	2.500% due 01/08/2055	2,000	1,659	0.38				
4.874% due 25/05/2037	22	20	0.01	3.000% due 01/07/2055	8,500	7,356	1.67				
Structured Asset Mortgage Investments Trust				4.000% due 01/07/2055 - 01/08/2055	3,600	3,348	0.76				
4.794% due 25/07/2046	354	310	0.07	4.500% due 01/08/2055	1,300	1,243	0.28				
4.834% due 25/05/2036	164	135	0.03	5.000% due 01/08/2055	43,900	43,000	9.75				
4.854% due 25/04/2036	10	9	0.00	5.500% due 01/08/2055	2,900	2,897	0.66				
5.272% due 19/10/2033	1	1	0.00	6.000% due 01/08/2055	36,000	36,551	8.29				
Structured Asset Securities Corp. Mortgage Loan Trust				6.500% due 01/07/2055 - 01/08/2055	77,400	79,812	18.10				
4.714% due 25/01/2036	123	102	0.02								
4.724% due 25/10/2036	427	357	0.08								
WaMu Mortgage Pass-Through Certificates Trust											
4.142% due 25/12/2036	53	47	0.01								
4.994% due 25/11/2045	104	98	0.02								
5.799% due 25/06/2042	1	1	0.00								
Washington Mutual Mortgage Pass-Through Certificates Trust											
6.000% due 25/06/2037	343	314	0.07								
		5,049	1.15								
U.S. GOVERNMENT AGENCIES				U.S. TREASURY OBLIGATIONS				SHORT-TERM INSTRUMENTS			
Fannie Mae				U.S. Treasury Bonds				NIGERIA TREASURY BILLS			
3.000% due 01/03/2060	339	293	0.07	1.875% due 15/02/2041 (i)	9,000	6,193	1.40	23.286% due 04/11/2025 (c)(d) NGN 200,000 120 0.03			
3.500% due 01/01/2059	1,052	942	0.21	2.250% due 15/08/2049 (h)	1,000	628	0.14	30.612% due 29/06/2026 (c)(d) 2,255,240 1,184 0.27			
4.820% due 25/06/2036	12	11	0.00	2.375% due 15/11/2049	700	450	0.10	33.126% due 12/06/2026 (c)(d) 883,000 468 0.10			
5.150% due 25/01/2051	458	458	0.10	2.875% due 15/05/2052	300	211	0.05	33.156% due 11/06/2026 (c)(d) 884,000 468 0.11			
5.455% due 25/03/2055	1,128	1,128	0.26	3.000% due 15/02/2048 (i)	900	669	0.15	Total Short-Term Instruments 2,240 0.51			
Freddie Mac				3.000% due 15/08/2048	500	370	0.08	Total Transferable Securities \$ 669,068 151.75			
2.053% due 15/01/2038 (a)	161	8	0.00	3.000% due 15/02/2049	475	350	0.08	SHARES			
4.814% due 15/01/2038	161	159	0.04	3.375% due 15/11/2048 (i)	2,000	1,583	0.36	INVESTMENT FUNDS			
5.255% due 25/10/2054 - 25/04/2055	4,062	4,060	0.92	4.125% due 15/08/2044 (i)	5,750	5,270	1.20	COLLECTIVE INVESTMENT SCHEMES			
5.705% due 25/03/2055	461	463	0.11	4.500% due 15/11/2054 (i)	11,200	10,677	2.42	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f) 60,202 600 0.14			
				4.625% due 15/02/2055 (i)	2,700	2,629	0.60	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f) 446,527 6,542 1.48			
				U.S. Treasury Inflation Protected Securities (e)				Total Investment Funds \$ 7,142 1.62			
				0.125% due 15/07/2030	2,127	1,999	0.45				
				0.125% due 15/07/2031	1,316	1,212	0.28				
				0.125% due 15/01/2032	4,166	3,777	0.86				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2025	6	\$ 1	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	341	(233)	(0.05)
Canada Government 5-Year Bond September Futures	Long	09/2025	20	11	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	42	32	0.01
Euro-Bobl September Futures	Short	09/2025	113	65	0.01
Euro-BTP September Futures	Long	09/2025	207	84	0.02
Euro-Bund September Futures	Short	09/2025	178	197	0.04
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	5	13	0.00
Euro-Oat September Futures	Short	09/2025	223	104	0.02
Euro-Schatz September Futures	Short	09/2025	14	3	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	69	(198)	(0.04)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	129	25	0.01
South Korea Government 10-Year Bond September Futures	Short	09/2025	44	15	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	85	70	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	357	471	0.11
U.S. Treasury 10-Year Note September Futures	Long	09/2025	145	326	0.07
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	188	475	0.11
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	7	(22)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	13	29	0.01
				\$ 1,468	0.33

Schedule of Investments Global Advantage Fund (Cont.)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.500	25/07/2025	13	\$ (4)	\$ (1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	20	(5)	(2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	13	(4)	(7)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	20	(6)	(9)	0.00
				\$ (19)	\$ (19)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 1,449 0.33

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 10-Year Index	(1.000)%	20/12/2034	\$ 5,500	\$ (28)	(0.01)
CDX.IG-44 5-Year Index	(1.000)	20/06/2030	2,200	(4)	0.00
CDX.IG-44 10-Year Index	(1.000)	20/06/2035	19,800	(116)	(0.02)
iTraxx Europe Main 43 5-Year Index	(1.000)	20/06/2030	€ 10,600	(37)	(0.01)
iTraxx Europe Main 43 10-Year Index	(1.000)	20/06/2035	6,900	(23)	(0.01)
				\$ (208)	(0.05)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 1,700	\$ 5	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2027	£ 11,700	\$ (168)	(0.04)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	9,600	131	0.03
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	900	5	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	7,400	8	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	100	(3)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	23,900	241	0.05
Pay ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 742,490	77	0.02
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 230,000	(66)	(0.02)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	280,000	317	0.07
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.600	18/12/2029	260,000	(18)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	130,000	1	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2030	130,000	(6)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2032	2,020,000	44	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	1,436,900	(77)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	1,630,000	(21)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	1,070,000	(541)	(0.12)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/09/2054	238,200	222	0.05
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/12/2054	30,000	21	0.00
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	2.250	17/09/2055	30,000	1	0.00
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 1,400	(23)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	11,340	(424)	(0.10)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	\$ 3,300	124	0.03
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	14,700	269	0.06
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	16,820	(115)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	12,380	(298)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	550	26	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	5,900	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	18,400	(109)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	18,360	(476)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	4,600	(58)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	170	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	300	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	400	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	600	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.565	28/08/2034	1,600	30	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	1,200	19	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	200	3	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	28,372	(267)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.655	31/05/2028	800	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.662	31/05/2028	2,300	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/05/2028	5,600	(42)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.715%	07/08/2034	\$ 1,560	\$ 13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	15,300	(74)	(0.02)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	1,000	(11)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	5,712	(82)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	7,880	(282)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	4,200	(60)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	500	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.765	15/02/2055	1,700	48	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.772	15/02/2055	500	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	800	21	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	800	17	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.806	15/02/2055	700	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	400	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	15/05/2034	1,600	(24)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.840	30/06/2031	1,900	(31)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.847	15/05/2034	900	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	1,500	(21)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.860	15/05/2034	1,600	(27)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	3,700	(53)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	1,100	(14)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	25,764	(505)	(0.11)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	4,500	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	789	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	2,000	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	946	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	1,500	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.998	15/11/2054	2,200	(28)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	800	(18)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	374	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	3,900	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.065	26/06/2055	532	(5)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	3,500	(71)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.115	15/11/2054	1,400	(47)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	730	(26)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.228	30/08/2025	5,300	22	0.01
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	14,896	(100)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.750	17/07/2025	900	(2)	0.00
Receive	1-Year BRL-CDI	6.291	04/01/2027	BRL 1,600	53	0.01
Pay	1-Year BRL-CDI	13.402	02/01/2029	22,600	32	0.01
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.500	17/06/2030	CAD 400	19	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	1.750	16/12/2046	1,400	(44)	(0.01)
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.900	18/12/2029	3,700	155	0.04
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	600	6	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	3,900	39	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	400	(4)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	900	(2)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	500	(6)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	2,900	(51)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	15/03/2033	1,900	(73)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,400	(63)	(0.01)
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/03/2026	10,600	67	0.02
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 1,700	16	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	4,400	50	0.01
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.300	15/02/2027	1,700	16	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	1,300	15	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.500	15/09/2026	900	(6)	0.00
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 147,300	64	0.01
Pay ⁽⁴⁾	3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 5,795,020	(18)	0.00
Pay	3-Month KRW-KORIBOR	2.750	19/03/2035	1,322,290	9	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 4,400	96	0.02
Pay	3-Month SEK-STIBOR	2.265	10/01/2030	SEK 10,200	17	0.00
Pay	3-Month SEK-STIBOR	2.474	03/02/2030	30,400	69	0.02
Pay	6-Month AUD-BBR-BBSW	1.750	16/03/2027	AUD 1,900	(38)	(0.01)
Pay ⁽⁴⁾	6-Month AUD-BBR-BBSW	3.500	18/03/2031	28,100	(5)	0.00
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	8,500	96	0.02
Pay	6-Month AUD-BBR-BBSW	4.000	18/06/2030	1,500	4	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	15/03/2033	11,000	14	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2035	2,600	28	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	19/03/2035	11,900	239	0.05
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	1,900	23	0.01
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	€ 500	212	0.05
Pay	6-Month EUR-EURIBOR	0.451	27/05/2050	700	(348)	(0.08)
Pay	6-Month EUR-EURIBOR	1.795	11/10/2029	900	(10)	0.00
Pay	6-Month EUR-EURIBOR	1.923	11/10/2029	3,700	(17)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	24,300	(108)	(0.02)
Pay	6-Month EUR-EURIBOR	2.028	11/10/2029	6,900	(10)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.213	12/03/2055	5,300	267	0.06
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	1,400	(6)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	46,530	126	0.03
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	1,400	20	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	6,580	225	0.05
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.270	12/03/2055	2,800	125	0.03

Schedule of Investments Global Advantage Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.282%	12/03/2055	€ 500	\$ 22	0.00
Pay	6-Month EUR-EURIBOR	2.343	10/01/2030	4,200	10	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	3.000	15/03/2033	7,860	(40)	(0.01)
Receive	6-Month EUR-EURIBOR	3.536	18/09/2025	26,000	(701)	(0.16)
					\$ (2,001)	(0.45)
Total Centrally Cleared Financial Derivative Instruments					\$ (2,204)	(0.50)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	438	\$ 3	\$ 3	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	551	2	3	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	907	6	6	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	112	13	9	0.01
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	1,240	6	6	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	667	3	3	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	112	13	9	0.00
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	465	3	4	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	1,129	5	5	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	781	5	5	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	2,828	13	9	0.00
					\$ 72	\$ 62	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	25,100	\$ 35	\$ 0	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	600	1	0	0.00
							\$ 36	\$ 0	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	718	\$ (23)	\$ (19)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	451	(15)	(12)	0.00
					\$ (38)	\$ (31)	(0.01)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350%	25/09/2025	1,500	\$ (14)	\$ 0	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	1,900	(21)	(1)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	500	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	500	(1)	(4)	0.00
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	500	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	500	(2)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,100	(4)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	1,600	(6)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,100	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	1,600	(6)	0	0.00
							\$ (62)	\$ (18)	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 710	\$ (22)	\$ (2)	\$ (24)	(0.01)
MYC	South Korea Government International Bond	(1.000)	20/06/2030	710	(23)	(1)	(24)	0.00
					\$ (45)	\$ (3)	\$ (48)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Indonesia Government International Bond	1.000%	20/06/2030	\$ 4,700	\$ 11	\$ 38	\$ 49	0.01
	Petroleos Mexicanos	4.850	07/05/2026	1,920	0	23	23	0.01
					\$ 11	\$ 61	\$ 72	0.02

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	17/12/2026	JPY 2,320,000	\$ 15,669	\$ 27	\$ 2	\$ 29	0.00
	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.470% based on the notional amount of currency received	17/09/2030	1,310,000	8,495	(60)	22	(38)	0.00
GST	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	15/10/2026	2,966,300	18,739	(261)	7	(254)	(0.06)
						\$ (294)	\$ 31	\$ (263)	(0.06)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 81,700	\$ (26)	\$ 41	\$ 15	0.01
	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 1,890	(1)	7	6	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	2,310	(7)	(9)	(16)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 42,000	0	8	8	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 17,400	4	53	57	0.01
	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	13,530	86	(179)	(93)	(0.02)
JPM	Receive	3-Month COP-IBR Compounded-OIS	5.960	11/02/2029	COP 15,800	0	0	0	0.00
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 9,400	4	(2)	2	0.00
						\$ 60	\$ (81)	\$ (21)	0.00

- (1) This instrument has a forward starting effective date.

Schedule of Investments Global Advantage Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	07/2025	NZD 1,554	\$ 935	\$ 0	\$ (8)	\$ (8)	0.00	
	07/2025	\$ 3,923	AUD 6,039	35	0	35	0.01	
	07/2025	3,708	CNH 26,718	26	0	26	0.01	
	07/2025	408	€ 349	1	0	1	0.00	
	08/2025	AUD 6,039	\$ 3,925	0	(35)	(35)	(0.01)	
	08/2025	€ 338	397	0	(1)	(1)	0.00	
	08/2025	\$ 5,492	CNH 39,475	40	0	40	0.01	
	08/2025	936	NZD 1,554	8	0	8	0.00	
BOA	07/2025	AUD 407	\$ 265	0	(2)	(2)	0.00	
	07/2025	CNY 3,352	468	0	0	0	0.00	
	07/2025	€ 41,295	46,954	0	(1,521)	(1,521)	(0.34)	
	07/2025	KRW 370,680	272	0	(2)	(2)	0.00	
	07/2025	\$ 203	IDR 3,314,013	1	0	1	0.00	
	07/2025	182	SGD 233	1	0	1	0.00	
	08/2025	CNH 1,452	\$ 203	0	(1)	(1)	0.00	
	08/2025	HUF 62,372	€ 154	0	(1)	(1)	0.00	
	08/2025	SGD 233	\$ 182	0	(1)	(1)	0.00	
	08/2025	TWD 93	3	0	0	0	0.00	
	08/2025	\$ 400	MXN 7,583	0	0	0	0.00	
	BPS	07/2025	CNY 15,398	\$ 2,152	0	(2)	(2)	0.00
07/2025		€ 358	RON 1,807	0	(3)	(3)	0.00	
07/2025		NOK 710	\$ 70	0	0	0	0.00	
07/2025		TWD 4,205	129	0	(15)	(15)	0.00	
07/2025		\$ 346	BRL 1,930	7	0	7	0.00	
07/2025		1,489	CNY 10,669	1	0	1	0.00	
07/2025		823	IDR 13,425,894	4	0	4	0.00	
07/2025		10	RON 44	0	0	0	0.00	
07/2025		64	THB 2,112	1	0	1	0.00	
07/2025		155	TWD 4,610	4	0	4	0.00	
08/2025		CNH 3,126	\$ 429	0	(9)	(9)	0.00	
08/2025		CNY 10,643	1,489	0	(2)	(2)	0.00	
08/2025		TWD 10,990	365	0	(17)	(17)	0.00	
08/2025		\$ 2,243	CNH 16,024	3	0	3	0.00	
08/2025		426	CNY 3,049	1	0	1	0.00	
08/2025		79	CZK 1,755	5	0	5	0.00	
08/2025		1,082	INR 94,035	12	0	12	0.00	
08/2025		271	MXN 5,162	1	0	1	0.00	
08/2025		124	TWD 4,063	17	0	17	0.00	
10/2025		1,091	VND 28,683,182	6	0	6	0.00	
BRC		04/2026	DKK 36,725	\$ 5,247	0	(643)	(643)	(0.15)
		07/2025	€ 385	RON 1,948	0	(2)	(2)	0.00
		07/2025	1,030	\$ 1,175	0	(34)	(34)	(0.01)
		07/2025	£ 581	786	0	(11)	(11)	0.00
	07/2025	ILS 1,142	338	0	(1)	(1)	0.00	
	07/2025	KRW 40,844	30	0	0	0	0.00	
	07/2025	\$ 1,076	€ 943	31	0	31	0.01	
	07/2025	5,232	£ 3,847	40	0	40	0.01	
	07/2025	682	ILS 2,376	23	0	23	0.01	
	07/2025	12	KRW 15,905	0	0	0	0.00	
	07/2025	215	NOK 2,188	1	0	1	0.00	
	07/2025	104	PLN 388	4	0	4	0.00	
	07/2025	3,497	TRY 143,631	54	0	54	0.01	
	07/2025	ZAR 67,438	\$ 3,730	0	(59)	(59)	(0.01)	
	08/2025	CNH 6,029	838	0	(6)	(6)	0.00	
	08/2025	£ 3,496	4,758	0	(34)	(34)	(0.01)	
	08/2025	\$ 1,024	CNH 7,365	8	0	8	0.00	
	08/2025	779	CZK 17,321	45	0	45	0.01	
	08/2025	1,010	TRY 41,845	11	0	11	0.00	
	09/2025	MYR 1,087	\$ 258	0	(1)	(1)	0.00	
12/2025	\$ 107	TRY 5,006	2	0	2	0.00		
BSH	07/2025	2,760	DKK 18,125	91	0	91	0.02	
	09/2025	703	PEN 2,573	21	0	21	0.00	
CBK	11/2025	PEN 7,427	\$ 2,021	0	(63)	(63)	(0.01)	
	07/2025	CNY 7,005	977	0	(1)	(1)	0.00	
	07/2025	€ 304	348	0	(9)	(9)	0.00	
	07/2025	¥ 28,600	201	3	0	3	0.00	
	07/2025	KRW 1,836,218	1,340	0	(17)	(17)	0.00	
	07/2025	PEN 6,295	1,726	0	(47)	(47)	(0.01)	
	07/2025	TWD 10,517	323	0	(39)	(39)	(0.01)	
	07/2025	\$ 11,382	BRL 67,554	997	0	997	0.23	
	07/2025	3,699	CNY 26,508	9	0	9	0.00	
	07/2025	1,404	IDR 22,856,371	4	0	4	0.00	
	07/2025	380	KRW 521,962	6	0	6	0.00	
	07/2025	577	PEN 2,059	3	0	3	0.00	
	07/2025	1,263	THB 41,984	30	0	30	0.01	
	07/2025	263	TWD 7,803	5	0	5	0.00	
08/2025	CNH 8,352	\$ 1,167	0	(3)	(3)	0.00		
08/2025	CNY 706	99	0	0	0	0.00		
08/2025	EGP 2,040	38	0	(2)	(2)	0.00		
08/2025	PEN 700	186	0	(11)	(11)	0.00		
08/2025	TWD 12,881	397	0	(51)	(51)	(0.01)		

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 1,669	CNH 12,008	\$ 14	\$ 0	\$ 14	0.00
	08/2025	2,208	CNY 15,791	4	0	4	0.00
	08/2025	755	COP 3,147,276	12	0	12	0.00
	08/2025	70	EGP 3,854	6	0	6	0.00
	08/2025	8,101	INR 698,224	26	(5)	21	0.00
	09/2025	MXN 1,143	\$ 60	0	0	0	0.00
	09/2025	PEN 13,524	3,686	0	(117)	(117)	(0.03)
	01/2026	¥ 70,000	516	21	0	21	0.00
	02/2026	PEN 2,555	695	0	(20)	(20)	0.00
DUB	07/2025	DKK 13,641	2,142	0	(4)	(4)	0.00
	07/2025	KRW 54,545	40	0	0	0	0.00
	07/2025	SGD 24	19	0	0	0	0.00
	07/2025	\$ 17	CNY 120	0	0	0	0.00
	07/2025	51,731	€ 44,592	614	0	614	0.14
	07/2025	33	IDR 543,231	0	0	0	0.00
	07/2025	333	ILS 1,154	10	0	10	0.00
	07/2025	60	KZT 31,725	1	0	1	0.00
	07/2025	138	TWD 4,092	3	0	3	0.00
	08/2025	€ 594	RON 3,014	0	(4)	(4)	0.00
	08/2025	44,494	\$ 51,731	0	(613)	(613)	(0.14)
	08/2025	THB 31,160	959	0	(3)	(3)	0.00
	08/2025	\$ 241	CNH 1,737	3	0	3	0.00
	08/2025	2,142	DKK 13,608	4	0	4	0.00
	08/2025	3,755	INR 324,010	15	(1)	14	0.00
	09/2025	KZT 55,361	\$ 102	0	(2)	(2)	0.00
	09/2025	MXN 131	7	0	0	0	0.00
	09/2025	\$ 839	KZT 434,118	0	(21)	(21)	0.00
	12/2025	442	234,942	0	(12)	(12)	0.00
FAR	07/2025	AUD 5,284	\$ 3,409	0	(54)	(54)	(0.01)
	07/2025	BRL 75,147	13,541	0	(229)	(229)	(0.05)
	07/2025	CHF 2,130	2,660	0	(15)	(15)	0.00
	07/2025	DKK 18,540	2,913	0	(4)	(4)	0.00
	07/2025	375,672	2,581	0	(20)	(20)	0.00
	07/2025	SGD 61	47	0	0	0	0.00
	07/2025	\$ 2,590	CHF 2,132	89	0	89	0.02
	07/2025	1,891	CNH 13,591	8	0	8	0.00
	07/2025	5,994	¥ 859,909	0	(41)	(41)	(0.01)
	07/2025	919	PLN 3,389	19	0	19	0.00
	07/2025	3,086	SEK 29,554	16	0	16	0.00
	07/2025	147	SGD 187	0	0	0	0.00
	08/2025	SGD 186	\$ 147	0	0	0	0.00
	08/2025	\$ 2,660	CHF 2,121	15	0	15	0.00
	08/2025	1,666	CNH 11,918	5	0	5	0.00
	08/2025	2,913	DKK 18,495	4	0	4	0.00
	08/2025	1,794	INR 155,181	11	0	11	0.00
	08/2025	2,581	¥ 374,290	20	0	20	0.00
	09/2025	12,050	BRL 67,641	158	0	158	0.04
	09/2025	5,636	MXN 109,744	127	0	127	0.03
	11/2025	PEN 752	\$ 205	0	(6)	(6)	0.00
GLM	07/2025	€ 426	RON 2,151	0	(4)	(4)	0.00
	07/2025	TWD 3,185	\$ 98	0	(12)	(12)	0.00
	07/2025	\$ 333	IDR 5,421,624	1	0	1	0.00
	07/2025	57	SGD 73	0	0	0	0.00
	07/2025	20	THB 660	1	0	1	0.00
	07/2025	ZAR 253	\$ 14	0	0	0	0.00
	08/2025	€ 70	RON 356	0	0	0	0.00
	08/2025	SGD 72	\$ 57	0	0	0	0.00
	08/2025	TWD 7,953	243	0	(33)	(33)	(0.01)
	08/2025	\$ 210	EGP 11,581	19	0	19	0.00
	08/2025	752	HUF 268,851	35	0	35	0.01
	08/2025	4	THB 133	0	0	0	0.00
	09/2025	MYR 1,402	\$ 333	0	(1)	(1)	0.00
	09/2025	\$ 160	KZT 83,640	0	(2)	(2)	0.00
	12/2025	TRY 3,869	\$ 83	0	(2)	(2)	0.00
	01/2026	¥ 200,000	1,486	73	0	73	0.02
IND	07/2025	SEK 27,248	2,880	21	0	21	0.00
	08/2025	\$ 2,880	SEK 27,190	0	(21)	(21)	0.00
	08/2025	219	TWD 6,453	5	0	5	0.00
JPM	07/2025	CAD 494	\$ 360	0	(2)	(2)	0.00
	07/2025	¥ 87,291	608	4	0	4	0.00
	07/2025	KRW 203,175	149	0	(2)	(2)	0.00
	07/2025	SGD 1,609	1,253	0	(11)	(11)	0.00
	07/2025	TWD 4,264	131	0	(16)	(16)	0.00
	07/2025	\$ 973	BRL 5,424	21	0	21	0.00
	07/2025	3,568	CNH 25,750	31	0	31	0.01
	07/2025	455	CNY 3,263	0	0	0	0.00
	07/2025	2,127	DKK 14,045	83	0	83	0.02
	07/2025	927	NZD 1,554	17	0	17	0.00
	07/2025	652	PHP 36,413	0	(7)	(7)	0.00
	07/2025	2,764	PLN 10,284	81	0	81	0.02
	07/2025	119	SGD 153	1	0	1	0.00
	07/2025	ZAR 22,356	\$ 1,251	0	(5)	(5)	0.00
	08/2025	BRL 2,016	353	0	(13)	(13)	0.00

Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	SGD 152	\$ 119	\$ 0	\$ (1)	\$ (1)	0.00
	08/2025	TWD 11,606	357	0	(46)	(46)	(0.01)
	08/2025	\$ 5,490	CNH 39,479	42	0	42	0.01
	08/2025	1,210	INR 104,879	10	0	10	0.00
	08/2025	30	TWD 988	4	0	4	0.00
MBC	10/2025	HUF 64,501	€ 160	0	0	0	0.00
	07/2025	AUD 348	\$ 226	0	(2)	(2)	0.00
	07/2025	CAD 2,771	2,018	0	(13)	(13)	0.00
	07/2025	CNY 2,268	316	0	0	0	0.00
	07/2025	€ 2,002	2,301	0	(49)	(49)	(0.01)
	07/2025	£ 2,214	3,003	0	(31)	(31)	(0.01)
	07/2025	¥ 6,545	46	0	0	0	0.00
	07/2025	SGD 3,865	3,013	0	(22)	(22)	(0.01)
	07/2025	TWD 1,276	39	0	(5)	(5)	0.00
	07/2025	\$ 1,812	CAD 2,490	13	0	13	0.00
	07/2025	1,713	CNH 12,344	12	0	12	0.00
	07/2025	279	€ 241	4	0	4	0.00
	07/2025	1,048	HKD 8,196	0	(2)	(2)	0.00
	07/2025	299	IDR 4,858,721	0	0	0	0.00
	07/2025	193	¥ 27,659	0	(1)	(1)	0.00
	07/2025	368	PHP 20,556	0	(4)	(4)	0.00
	07/2025	796	PLN 2,982	29	0	29	0.01
	07/2025	3,150	SGD 4,073	48	0	48	0.01
	07/2025	637	THB 21,075	12	0	12	0.00
	07/2025	11	TWD 335	0	0	0	0.00
	08/2025	CAD 2,486	\$ 1,812	0	(13)	(13)	0.00
	08/2025	CNH 12,419	1,717	0	(23)	(23)	(0.01)
	08/2025	SGD 4,064	3,150	0	(49)	(49)	(0.01)
	08/2025	THB 53,097	1,644	4	0	4	0.00
	08/2025	TWD 7,502	234	0	(27)	(27)	(0.01)
	08/2025	\$ 3,747	CNH 26,961	31	0	31	0.01
	08/2025	316	CNY 2,261	0	0	0	0.00
MYI	07/2025	€ 529	\$ 609	0	(12)	(12)	0.00
	07/2025	¥ 183,901	1,268	3	(8)	(5)	0.00
	07/2025	NOK 20,058	1,988	6	0	6	0.00
	07/2025	\$ 134	¥ 19,425	0	0	0	0.00
	07/2025	5	PLN 18	0	0	0	0.00
	08/2025	1,697	CNH 12,148	5	0	5	0.00
	08/2025	25	CNY 182	0	0	0	0.00
	08/2025	815	¥ 118,464	8	0	8	0.00
	08/2025	1,988	NOK 20,054	0	(6)	(6)	0.00
	09/2025	CAD 1,192	\$ 838	0	(38)	(38)	(0.01)
	09/2025	\$ 177	KZT 91,891	0	(4)	(4)	0.00
	12/2025	CZK 4,971	€ 197	0	(3)	(3)	0.00
RYL	07/2025	SEK 2,340	\$ 247	1	0	1	0.00
	08/2025	\$ 542	CNH 3,916	6	0	6	0.00
SCX	07/2025	TWD 1,184	\$ 41	0	0	0	0.00
	07/2025	\$ 816	CNY 5,856	3	0	3	0.00
	07/2025	100	EGP 5,411	8	0	8	0.00
	07/2025	1,547	IDR 25,214,289	5	0	5	0.00
	07/2025	5	ILS 18	0	0	0	0.00
	07/2025	629	SGD 811	8	0	8	0.00
	07/2025	408	TWD 12,125	9	0	9	0.00
	08/2025	CNH 2,133	\$ 295	0	(4)	(4)	0.00
	08/2025	SGD 809	629	0	(8)	(8)	0.00
	08/2025	TWD 617	19	0	(3)	(3)	0.00
	08/2025	\$ 2,930	CNH 20,929	3	0	3	0.00
	08/2025	1,266	INR 108,714	0	(2)	(2)	0.00
	08/2025	232	TWD 7,320	22	0	22	0.01
SOG	07/2025	¥ 17,362	\$ 120	0	0	0	0.00
	07/2025	NOK 2,088	208	2	0	2	0.00
	07/2025	\$ 411	RON 1,805	5	0	5	0.00
	08/2025	27	HUF 9,768	2	0	2	0.00
	08/2025	7	INR 627	0	0	0	0.00
	08/2025	120	¥ 17,298	0	0	0	0.00
	08/2025	208	NOK 2,088	0	(2)	(2)	0.00
	12/2025	100	EGP 5,455	3	0	3	0.00
SSB	07/2025	CNY 4,211	\$ 588	0	0	0	0.00
	07/2025	£ 1,052	1,425	0	(17)	(17)	0.00
	07/2025	\$ 567	CAD 776	2	0	2	0.00
	08/2025	INR 26,500	\$ 309	1	0	1	0.00
	10/2025	PEN 1,295	353	0	(11)	(11)	0.00
UAG	01/2026	¥ 210,000	1,402	0	(81)	(81)	(0.02)
	07/2025	CLP 484,079	516	0	(3)	(3)	0.00
	07/2025	¥ 7,140	49	0	0	0	0.00
	07/2025	KRW 40,760	30	0	0	0	0.00
	07/2025	\$ 49	ILS 175	3	0	3	0.00
	07/2025	30	KRW 40,780	0	0	0	0.00
	07/2025	2,035	NOK 20,668	7	0	7	0.00
	07/2025	312	RON 1,369	4	0	4	0.00
	07/2025	101	THB 3,347	2	0	2	0.00
	08/2025	7,700	CNH 55,169	31	0	31	0.01
	09/2025	838	CAD 1,191	38	0	38	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
WST	12/2025	€ 197	CZK 4,971	\$ 4	\$ 0	\$ 4	0.00
	12/2025	TRY 2,441	\$ 52	0	(1)	(1)	0.00
	07/2025	€ 965	1,090	0	(43)	(43)	(0.01)
	07/2025	¥ 199,497	1,385	4	0	4	0.00
	08/2025	\$ 1,385	¥ 198,763	0	(4)	(4)	0.00
				\$ 3,564	\$ (4,494)	\$ (930)	(0.21)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 24,396	\$ 30,545	\$ 0	\$ (104)	\$ (104)	(0.02)
	07/2025	\$ 1,663	AUD 2,560	15	0	15	0.00
	07/2025	939	€ 826	31	0	31	0.01
	07/2025	392	NZD 651	3	0	3	0.00
	08/2025	AUD 2,560	\$ 1,664	0	(15)	(15)	0.00
BOA	08/2025	NZD 651	392	0	(3)	(3)	0.00
	08/2025	\$ 30,545	CHF 24,295	104	0	104	0.02
	07/2025	€ 18,683	\$ 21,244	0	(688)	(688)	(0.16)
	07/2025	\$ 87	AUD 134	1	0	1	0.00
	07/2025	636	CHF 515	11	0	11	0.00
BPS	07/2025	126	£ 93	1	0	1	0.00
BRC	07/2025	112	CAD 154	1	0	1	0.00
	07/2025	CHF 7,739	\$ 9,434	0	(289)	(289)	(0.07)
	07/2025	€ 110	125	0	(3)	(3)	0.00
	07/2025	NOK 622	61	0	0	0	0.00
	07/2025	\$ 3,575	£ 2,629	28	0	28	0.01
BSH	07/2025	7	¥ 1,039	0	0	0	0.00
	07/2025	0	NZD 1	0	0	0	0.00
	08/2025	£ 2,380	\$ 3,239	0	(23)	(23)	(0.01)
	07/2025	DKK 1,945	296	0	(10)	(10)	0.00
	07/2025	CHF 254	312	0	(7)	(7)	0.00
CBK	07/2025	€ 347	406	0	(1)	(1)	0.00
	07/2025	¥ 2	0	0	0	0	0.00
	07/2025	\$ 65	AUD 100	0	0	0	0.00
	07/2025	85	CAD 116	0	0	0	0.00
	07/2025	112	DKK 732	3	0	3	0.00
DUB	07/2025	133	£ 99	3	0	3	0.00
	07/2025	0	NOK 0	0	0	0	0.00
	07/2025	148	SEK 1,409	0	(1)	(1)	0.00
	07/2025	86	AUD 134	2	0	2	0.00
	07/2025	181	DKK 1,154	0	0	0	0.00
FAR	07/2025	18,392	€ 15,854	218	0	218	0.05
	08/2025	DKK 1,151	\$ 181	0	0	0	0.00
	08/2025	€ 15,819	18,392	0	(218)	(218)	(0.05)
	07/2025	AUD 3,036	1,959	0	(31)	(31)	(0.01)
	07/2025	CHF 23,751	29,667	0	(170)	(170)	(0.04)
GLM	07/2025	¥ 814,777	5,680	39	0	39	0.01
	07/2025	SEK 8,705	909	0	(5)	(5)	0.00
	07/2025	\$ 27,925	CHF 22,995	964	0	964	0.22
	07/2025	246	DKK 1,568	0	0	0	0.00
	07/2025	2,694	¥ 392,195	21	0	21	0.00
IND	08/2025	DKK 1,564	\$ 246	0	0	0	0.00
	08/2025	¥ 390,753	2,694	0	(21)	(21)	0.00
	08/2025	\$ 29,667	CHF 23,653	171	0	171	0.04
	07/2025	91	CAD 125	1	0	1	0.00
	07/2025	772	SEK 7,305	0	(6)	(6)	0.00
JPM	08/2025	SEK 7,290	\$ 772	6	0	6	0.00
	07/2025	DKK 1,507	228	0	(9)	(9)	0.00
	07/2025	NZD 652	389	0	(7)	(7)	0.00
	07/2025	CAD 3,525	2,567	0	(17)	(17)	0.00
	07/2025	¥ 26,207	182	1	0	1	0.00
MBC	07/2025	\$ 69	AUD 108	2	0	2	0.00
	07/2025	2,165	CAD 2,975	16	0	16	0.00
	07/2025	32,792	CHF 26,948	1,062	0	1,062	0.24
	07/2025	2,425	€ 2,113	55	0	55	0.01
	07/2025	462	¥ 67,102	5	(2)	3	0.00
MYI	08/2025	CAD 2,970	\$ 2,164	0	(16)	(16)	0.00
	07/2025	CHF 2,257	2,760	0	(75)	(75)	(0.02)
	07/2025	¥ 18,406	127	0	0	0	0.00
	07/2025	\$ 1,177	¥ 170,939	8	(2)	6	0.00
	07/2025	583	NOK 5,883	0	(2)	(2)	0.00
RBC	08/2025	¥ 131,402	\$ 905	0	(8)	(8)	0.00
	08/2025	NOK 5,882	583	2	0	2	0.00
	07/2025	\$ 16,779	CHF 13,761	509	0	509	0.12
	07/2025	10	¥ 1,469	0	0	0	0.00
	08/2025	¥ 1,464	\$ 10	0	0	0	0.00
SOG	07/2025	\$ 1,508	¥ 217,675	0	(1)	(1)	0.00

Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 61	NOK 613	\$ 0	\$ 0	\$ 0	0.00
	08/2025	¥ 216,877	\$ 1,508	1	0	1	0.00
	08/2025	NOK 612	61	1	0	1	0.00
SSB	07/2025	£ 2,821	3,820	0	(46)	(46)	(0.01)
	07/2025	\$ 114	CAD 156	0	0	0	0.00
UAG	07/2025	NOK 5,874	\$ 578	0	(2)	(2)	0.00
	07/2025	\$ 58	¥ 8,447	0	0	0	0.00
				\$ 3,285	\$ (1,782)	\$ 1,503	0.34

As at 30 June 2025, the Institutional EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 39,840	\$ 46,648	\$ 0	\$ (117)	\$ (117)	(0.03)
	07/2025	\$ 4,861	AUD 7,483	43	0	43	0.01
	07/2025	20	€ 18	1	0	1	0.00
	07/2025	739	NZD 1,227	6	0	6	0.00
	08/2025	AUD 7,483	\$ 4,864	0	(43)	(43)	(0.01)
	08/2025	NZD 1,227	739	0	(7)	(7)	0.00
	08/2025	\$ 46,751	€ 39,840	118	0	118	0.03
BOA	07/2025	88,479	77,814	2,863	0	2,863	0.65
BPS	07/2025	€ 11	\$ 12	0	0	0	0.00
BRC	07/2025	1,633	1,869	0	(47)	(47)	(0.01)
	07/2025	NOK 1,382	136	0	(1)	(1)	0.00
	07/2025	\$ 47,641	€ 41,951	1,603	0	1,603	0.36
	07/2025	9,180	£ 6,747	66	0	66	0.01
	07/2025	1	NZD 1	0	0	0	0.00
	08/2025	£ 6,747	\$ 9,181	0	(66)	(66)	(0.01)
BSH	07/2025	DKK 3,630	553	0	(18)	(18)	0.00
CBK	07/2025	CHF 3	3	0	0	0	0.00
	07/2025	DKK 2	0	0	0	0	0.00
	07/2025	SEK 52	5	0	0	0	0.00
	07/2025	\$ 5	€ 5	0	0	0	0.00
	07/2025	0	¥ 3	0	0	0	0.00
	07/2025	0	NOK 1	0	0	0	0.00
DUB	07/2025	€ 78,267	\$ 90,798	0	(1,075)	(1,075)	(0.24)
	08/2025	\$ 90,798	€ 78,095	1,074	0	1,074	0.24
FAR	07/2025	AUD 7,483	\$ 4,828	0	(76)	(76)	(0.02)
	07/2025	CHF 1,832	2,224	0	(77)	(77)	(0.02)
	07/2025	¥ 1,931,307	13,463	92	0	92	0.02
	07/2025	SEK 19,115	1,996	0	(10)	(10)	0.00
	07/2025	\$ 2,288	CHF 1,832	13	0	13	0.00
	07/2025	584	DKK 3,714	1	0	1	0.00
	07/2025	7,577	¥ 1,102,948	58	0	58	0.01
	08/2025	CHF 1,825	\$ 2,288	0	(13)	(13)	0.00
	08/2025	DKK 3,705	584	0	(1)	(1)	0.00
	08/2025	¥ 1,098,892	7,577	0	(59)	(59)	(0.01)
IND	07/2025	\$ 2,029	SEK 19,191	0	(15)	(15)	0.00
	08/2025	SEK 19,150	\$ 2,029	15	0	15	0.00
JPM	07/2025	DKK 2,813	426	0	(17)	(17)	0.00
	07/2025	NZD 1,228	733	0	(13)	(13)	0.00
MBC	07/2025	CAD 8,481	6,175	0	(41)	(41)	(0.01)
	07/2025	€ 46	53	0	(1)	(1)	0.00
	07/2025	¥ 88,213	614	3	0	3	0.00
	07/2025	\$ 6,172	CAD 8,484	46	0	46	0.01
	07/2025	11	€ 9	0	0	0	0.00
MYI	08/2025	CAD 8,470	\$ 6,172	0	(46)	(46)	(0.01)
	07/2025	¥ 43,628	302	0	0	0	0.00
	07/2025	\$ 2,545	¥ 370,897	23	0	23	0.01
	07/2025	1,297	NOK 13,080	0	(4)	(4)	0.00
	08/2025	¥ 369,534	\$ 2,545	0	(23)	(23)	(0.01)
	08/2025	NOK 13,077	1,297	4	0	4	0.00
SCX	07/2025	\$ 29	¥ 4,132	0	0	0	0.00
	08/2025	¥ 4,117	\$ 29	0	0	0	0.00
SOG	07/2025	\$ 4,241	¥ 612,156	0	(3)	(3)	0.00
	07/2025	136	NOK 1,362	0	(1)	(1)	0.00
	08/2025	¥ 609,910	\$ 4,241	3	0	3	0.00
	08/2025	NOK 1,362	136	1	0	1	0.00
SSB	07/2025	£ 6,747	9,136	0	(110)	(110)	(0.03)
UAG	07/2025	¥ 28,466	197	0	0	0	0.00
	07/2025	NOK 13,059	1,286	0	(5)	(5)	0.00
				\$ 6,033	\$ (1,889)	\$ 4,144	0.94

As at 30 June 2025, the Institutional NOK (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	\$ 1,146	AUD 1,764	\$ 10	\$ 0	\$ 10	0.00
	07/2025	198	NZD 328	2	0	2	0.00
	08/2025	AUD 1,764	\$ 1,147	0	(10)	(10)	0.00
BOA	08/2025	NZD 328	198	0	(2)	(2)	0.00
	07/2025	€ 11,126	12,651	0	(409)	(409)	(0.09)
BPS	07/2025	\$ 453	NOK 4,574	0	(1)	(1)	0.00
BRC	07/2025	2,286	£ 1,680	16	0	16	0.00
	07/2025	21,983	NOK 223,915	144	0	144	0.03
	07/2025	0	NZD 0	0	0	0	0.00
BSH	08/2025	£ 1,680	\$ 2,286	0	(16)	(16)	0.00
	07/2025	DKK 910	139	0	(5)	(5)	0.00
CBK	07/2025	CHF 1	1	0	0	0	0.00
	07/2025	DKK 0	0	0	0	0	0.00
	07/2025	¥ 10,951	77	1	0	1	0.00
DUB	07/2025	NOK 3,375	334	1	0	1	0.00
	07/2025	SEK 13	1	0	0	0	0.00
	07/2025	\$ 108	DKK 685	0	0	0	0.00
FAR	07/2025	13,124	€ 11,313	155	0	155	0.03
	08/2025	DKK 683	\$ 108	0	0	0	0.00
	08/2025	€ 11,288	13,124	0	(155)	(155)	(0.04)
IND	07/2025	AUD 1,764	1,138	0	(18)	(18)	0.00
	07/2025	CHF 496	602	0	(21)	(21)	(0.01)
	07/2025	¥ 470,199	3,278	22	0	22	0.01
JPM	07/2025	SEK 4,680	489	0	(2)	(2)	0.00
	07/2025	\$ 619	CHF 496	4	0	4	0.00
	07/2025	146	DKK 931	0	0	0	0.00
MBC	07/2025	1,939	¥ 282,258	15	0	15	0.00
	08/2025	CHF 494	\$ 619	0	(4)	(4)	0.00
	08/2025	DKK 929	146	0	0	0	0.00
MYI	08/2025	¥ 281,220	1,939	0	(15)	(15)	0.00
	07/2025	\$ 497	SEK 4,699	0	(4)	(4)	0.00
	08/2025	SEK 4,689	\$ 497	4	0	4	0.00
SOG	07/2025	DKK 705	107	0	(4)	(4)	0.00
	07/2025	NZD 329	196	0	(4)	(4)	0.00
	07/2025	CAD 2,071	1,508	0	(10)	(10)	0.00
UAG	07/2025	€ 187	217	0	(3)	(3)	0.00
	07/2025	¥ 21,477	149	1	0	1	0.00
	07/2025	\$ 1,507	CAD 2,072	11	0	11	0.00
SSB	08/2025	CAD 2,068	\$ 1,507	0	(11)	(11)	0.00
	07/2025	¥ 10,622	74	0	0	0	0.00
	07/2025	NOK 199,624	19,790	64	0	64	0.01
SCX	07/2025	\$ 651	¥ 94,917	6	0	6	0.00
	07/2025	4,182	NOK 42,524	20	0	20	0.00
	08/2025	¥ 94,568	\$ 651	0	(6)	(6)	0.00
RYL	08/2025	\$ 19,790	NOK 199,587	0	(64)	(64)	(0.01)
	07/2025	8	83	0	0	0	0.00
	07/2025	7	¥ 1,057	0	0	0	0.00
SOG	08/2025	¥ 1,053	\$ 7	0	0	0	0.00
	07/2025	15,090	104	0	(1)	(1)	0.00
	07/2025	NOK 215,516	21,465	169	0	169	0.04
UAG	07/2025	\$ 1,085	¥ 156,658	0	(1)	(1)	0.00
	08/2025	¥ 156,083	\$ 1,085	1	0	1	0.00
	08/2025	\$ 21,465	NOK 215,475	0	(169)	(169)	(0.04)
UAG	07/2025	£ 1,680	\$ 2,275	0	(27)	(27)	(0.01)
	07/2025	¥ 6,930	48	0	0	0	0.00
	07/2025	\$ 19,935	NOK 202,440	70	0	70	0.02
				\$ 716	\$ (962)	\$ (246)	(0.06)

Total OTC Financial Derivative Instruments

\$ 4,224 0.96

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 300,000	\$ 36	0.01
Total Other Financial Assets		\$ 36	0.01
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2040	6,700	(6,124)	(1.39)
2.000% due 01/07/2055	31,650	(25,062)	(5.69)
3.500% due 01/08/2055	1,000	(900)	(0.20)
6.500% due 01/07/2055 (g)	6,700	(6,919)	(1.57)
Total Securities Sold Short		\$ (39,005)	(8.85)
Total Investments		\$ 640,710	145.32
Other Current Assets & Liabilities		\$ (199,826)	(45.32)
Net Assets		\$ 440,884	100.00

Schedule of Investments Global Advantage Fund (Cont.)

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Affiliated to the Fund.
- (g) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.
- (h) Restricted Securities (31 December 2024: 0.10%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
DrillCo Holding Lux S.A.	08/06/2023	\$ 321	\$ 329	0.08

- (i) Securities with an aggregate fair value of \$37,593 (31 December 2024: \$802) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$18,491) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$12,041 (31 December 2024: \$8,345) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$910 (31 December 2024: \$3,890) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 667,175	\$ 1,893	\$ 669,068
Investment Funds	7,142	0	0	7,142
Financial Derivative Instruments ⁽³⁾	148	3,321	0	3,469
Other Financial Assets	0	36	0	36
Securities Sold Short	0	(39,005)	0	(39,005)
Totals	\$ 7,290	\$ 631,527	\$ 1,893	\$ 640,710

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 509,763	\$ 571	\$ 510,334
Investment Funds	6,608	0	0	6,608
Financial Derivative Instruments ⁽³⁾	613	(3,114)	0	(2,501)
Other Financial Assets	0	38	0	38
Securities Sold Short	0	(36,634)	0	(36,634)
Totals	\$ 7,221	\$ 470,053	\$ 571	\$ 477,845

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (711)	\$ (835)	(0.19)
CIB	4.440	06/06/2025	18/07/2025	\$ (752)	(755)	(0.17)
DEU	4.420	24/06/2025	02/07/2025	(2,649)	(2,652)	(0.60)
JPS	4.430	05/06/2025	03/07/2025	(3,986)	(3,998)	(0.91)
	4.450	10/06/2025	08/07/2025	(1,396)	(1,399)	(0.32)
	4.450	23/06/2025	07/07/2025	(5,610)	(5,616)	(1.27)
STR	4.490	30/06/2025	01/07/2025	(21,896)	(21,898)	(4.97)
Total Reverse Repurchase Agreements					\$ (37,153)	(8.43)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 98	\$ 0	\$ 98	\$ (7)	\$ 0	\$ (7)
BOA	259	(60)	199	263	(260)	3
BPS	(624)	370	(254)	201	(290)	(89)
BRC	1,489	(1,490)	(1)	985	(660)	325
BSH	16	210	226	1	0	1
CBK	816	(780)	36	331	0	331
DUB	(10)	0	(10)	129	0	129
FAR	980	(930)	50	241	0	241
GLM	60	0	60	(231)	290	59
GST	(242)	0	(242)	373	0	373
IND	5	0	5	10	0	10
JPM	146	0	146	(49)	0	(49)
MBC	976	(640)	336	(884)	670	(214)
MYC	(35)	0	(35)	(23)	0	(23)
MYI	(83)	0	(83)	(20)	(10)	(30)
RBC	509	(330)	179	3	0	3
RYL	7	0	7	25	0	25
SCX	43	0	43	(2,467)	2,350	(117)
SOG	10	0	10	(5)	0	(5)
SSB	(289)	330	41	(13)	0	(13)
TOR	N/A	N/A	N/A	(557)	280	(277)
UAG	136	(150)	(14)	(205)	300	95
WST	(43)	0	(43)	(71)	0	(71)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	36.89	34.82
Transferable securities dealt in on another regulated market*	22.48	25.24
Other transferable securities	0.59	0.06
Investment funds	0.64	0.78
Financial derivative instruments dealt in on a regulated market	0.17	0.15
Centrally cleared financial derivative instruments	0.34	0.50
OTC financial derivative instruments	1.24	0.71
Other financial assets	0.00	0.00
Other assets	37.65	37.74
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Argentina	0.05	0.06
Australia	4.70	3.21
Belgium	0.46	0.44
Canada	3.29	4.99
Cayman Islands	2.76	2.60
Chile	0.46	0.47
Colombia	0.73	0.79
Czech Republic	0.11	0.11
Denmark	0.81	0.09
Dominican Republic	0.45	0.48
Ecuador	0.21	0.18
Egypt	0.21	N/A
Finland	0.11	0.11
France	6.25	1.73
Germany	0.21	0.43
Guatemala	0.09	0.09
Hungary	1.68	1.31
India	0.25	0.28
Indonesia	0.56	0.38
Ireland	3.95	3.91
Israel	1.51	1.92
Italy	0.67	1.27
Ivory Coast	0.58	0.56
Japan	8.47	6.41
Kazakhstan	0.43	0.45
Luxembourg	0.39	0.45
Malaysia	0.64	0.92
Mexico	0.88	0.47
Multinational	0.11	0.13
Netherlands	1.50	1.87

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
New Zealand	0.37	0.02
Norway	0.30	0.42
Peru	2.17	2.19
Philippines	0.08	0.09
Poland	1.47	0.97
Portugal	0.16	0.19
Romania	1.63	1.40
Saudi Arabia	1.30	0.68
Senegal	0.23	0.31
Serbia	1.29	0.97
Singapore	1.32	1.64
South Africa	1.91	1.99
South Korea	2.25	2.70
Spain	3.57	0.77
Supranational	0.66	0.70
Switzerland	2.09	2.03
Thailand	0.55	0.62
United Arab Emirates	1.10	0.98
United Kingdom	9.45	8.75
United States	76.82	61.12
Short-Term Instruments	0.51	1.57
Investment Funds	1.62	1.63
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.33	0.23
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.05)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.45)	(0.35)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.05
Interest Rate Swaptions	0.00	0.08
Options on Securities	N/A	0.09
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	0.00	(0.12)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	0.01
Cross-Currency Swaps	(0.06)	0.23
Interest Rate Swaps	0.00	0.00
Forward Foreign Currency Contracts	(0.21)	0.04
Hedged Forward Foreign Currency Contracts	1.22	(0.85)
Other Financial Assets	0.01	0.01
Securities Sold Short	(8.85)	(9.06)
Other Current Assets & Liabilities	(45.32)	(18.18)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Bank of Queensland Ltd. 3.300% due 30/07/2029	€ 18,000	\$ 21,678	0.13
Commonwealth Bank of Australia 2.907% due 11/11/2030	24,000	28,454	0.17
Lonsdale Finance Pty. Ltd. 5.500% due 19/11/2031	AUD 10,800	7,276	0.04
Macquarie Bank Ltd. 2.778% due 25/02/2030	€ 22,500	26,582	0.16
Westpac Banking Corp. 3.131% due 15/04/2031	43,800	52,374	0.31
		<u>136,364</u>	<u>0.81</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Household Capital RMBS 6.202% due 20/07/2086	AUD 17,674	11,623	0.07
7.202% due 20/07/2086	3,800	2,494	0.01
		<u>14,117</u>	<u>0.08</u>
SOVEREIGN ISSUES			
Australia Government International Bond 1.750% due 21/06/2051	16,900	6,025	0.04
2.500% due 21/05/2030	17,800	11,166	0.07
New South Wales Treasury Corp. 1.750% due 20/03/2034	73,250	37,948	0.22
2.000% due 08/03/2033	36,800	20,258	0.12
Queensland Treasury Corp. 1.500% due 20/08/2032	35,700	19,256	0.11
1.750% due 20/07/2034	45,000	22,914	0.13
2.000% due 22/08/2033	24,582	13,268	0.08
4.500% due 22/08/2035	68,000	43,070	0.25
Treasury Corp. of Victoria 2.000% due 17/09/2035	74,300	37,184	0.22
2.250% due 15/09/2033	148,150	81,443	0.48
2.250% due 20/11/2034	37,100	19,572	0.12
4.250% due 20/12/2032	36,700	23,806	0.14
		<u>335,910</u>	<u>1.98</u>
Total Australia		<u>486,391</u>	<u>2.87</u>
BELGIUM			
CORPORATE BONDS & NOTES			
ING Belgium S.A. 3.000% due 15/02/2031	€ 27,000	32,157	0.19
CANADA			
CORPORATE BONDS & NOTES			
Canadian Imperial Bank of Commerce 2.625% due 01/10/2029	26,100	30,752	0.18
Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028	12,300	14,364	0.08
Royal Bank of Canada 4.851% due 14/12/2026	\$ 20,400	20,636	0.12
4.969% due 02/08/2030	8,000	8,114	0.05
Toronto-Dominion Bank 2.492% due 16/02/2027	€ 36,610	43,035	0.25
3.191% due 16/02/2029	41,400	49,784	0.29
4.814% due 16/07/2027	\$ 39,200	39,849	0.24
4.838% due 11/06/2029	£ 30,300	41,525	0.25
		<u>248,059</u>	<u>1.46</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Real Estate Asset Liquidity Trust 3.650% due 12/08/2053	CAD 3,943	2,882	0.02
SOVEREIGN ISSUES			
Canada Government International Bond 2.000% due 01/06/2028	650	468	0.00
2.750% due 01/03/2030	1,700	1,242	0.01
3.250% due 01/12/2033	118,800	87,537	0.52
4.000% due 01/03/2029	225,800	172,689	1.02
Canadian Government Real Return Bond 1.500% due 01/12/2044 (d)	11,025	7,947	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CPPIB Capital, Inc. 0.750% due 02/02/2037	€ 2,200	\$ 1,946	0.01
Export Development Canada 4.500% due 28/01/2030	£ 5,800	8,088	0.05
7.130% due 11/03/2029	INR 2,145,700	25,450	0.15
Ontario Teachers' Finance Trust 0.900% due 20/05/2041	€ 9,700	7,655	0.04
Province of British Columbia 4.150% due 18/06/2034	CAD 105,600	79,833	0.47
Province of Ontario 0.010% due 25/11/2030	€ 30,200	30,725	0.18
3.650% due 02/06/2033	CAD 96,700	71,265	0.42
4.150% due 02/06/2034	54,400	41,137	0.24
Province of Quebec 3.600% due 01/09/2033	209,800	153,679	0.91
4.450% due 01/09/2034	34,900	26,922	0.16
		<u>716,583</u>	<u>4.23</u>
Total Canada		<u>967,524</u>	<u>5.71</u>
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
BlueMountain CLO Ltd. 5.598% due 15/07/2031	\$ 3,669	3,671	0.02
Carbone CLO Ltd. 5.671% due 20/01/2031	2,667	2,670	0.01
Carlyle Global Market Strategies CLO Ltd. 5.618% due 15/10/2030	94	94	0.00
5.638% due 15/05/2031	961	962	0.01
Catamaran CLO Ltd. 5.634% due 22/04/2030	3,057	3,060	0.02
Dryden Senior Loan Fund 5.488% due 15/04/2031	3,613	3,615	0.02
Sound Point CLO Ltd. 5.644% due 26/07/2031	403	404	0.00
		<u>14,476</u>	<u>0.08</u>
CORPORATE BONDS & NOTES			
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	431	410	0.00
Gaci First Investment Co. 4.750% due 14/02/2030	28,600	28,734	0.17
4.875% due 14/02/2035	16,000	15,683	0.09
5.000% due 29/01/2029	31,900	32,273	0.19
5.125% due 14/02/2053	32,600	27,958	0.17
5.250% due 29/01/2030 (h)	61,800	63,144	0.37
5.250% due 29/01/2034	38,500	38,876	0.23
5.625% due 29/07/2034	22,700	23,488	0.14
QNB Finance Ltd. 1.375% due 26/01/2026	2,060	2,022	0.01
4.875% due 30/01/2029	33,200	33,697	0.20
Sands China Ltd. 5.400% due 08/08/2028	9,500	9,577	0.06
Suci Second Investment Co. 6.000% due 25/10/2028	29,600	30,824	0.18
		<u>306,686</u>	<u>1.81</u>
SOVEREIGN ISSUES			
KSA Sukuk Ltd. 5.268% due 25/10/2028	8,500	8,725	0.05
RAK Capital 5.000% due 12/03/2035	24,500	24,846	0.15
		<u>33,571</u>	<u>0.20</u>
Total Cayman Islands		<u>354,733</u>	<u>2.09</u>
CHILE			
SOVEREIGN ISSUES			
Chile Government International Bond 4.850% due 22/01/2029	13,300	13,509	0.08
CHINA			
SOVEREIGN ISSUES			
China Government International Bond 3.190% due 15/04/2053	CNY 61,240	10,828	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CZECH REPUBLIC			
SOVEREIGN ISSUES			
Czech Republic Government International Bond 2.500% due 25/08/2028	CZK 2,900	\$ 133	0.00
DENMARK			
CORPORATE BONDS & NOTES			
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK 0	0	0.00
1.500% due 01/10/2037	0	0	0.00
1.500% due 01/07/2050	0	0	0.00
1.500% due 01/10/2050	0	0	0.00
2.000% due 01/10/2047	0	0	0.00
2.000% due 01/10/2050	0	0	0.00
2.500% due 01/10/2047	0	0	0.00
Nordea Kredit Realkreditaktieselskab 1.000% due 01/04/2026	11,900	1,860	0.01
1.000% due 01/10/2050	0	0	0.00
1.500% due 01/10/2037	0	0	0.00
1.500% due 01/10/2050	0	0	0.00
1.500% due 01/10/2053	38,025	4,866	0.03
2.000% due 01/10/2037	0	0	0.00
2.000% due 01/10/2047	0	0	0.00
2.000% due 01/10/2050	0	0	0.00
2.500% due 01/10/2037	0	0	0.00
2.500% due 01/10/2047	0	0	0.00
Nykredit Realkredit A/S 1.000% due 01/04/2026	118,800	18,583	0.11
1.000% due 01/10/2050	0	0	0.00
1.000% due 01/10/2053	0	0	0.00
1.500% due 01/10/2037	0	0	0.00
1.500% due 01/10/2050	0	0	0.00
1.500% due 01/10/2052	7,674	981	0.01
2.000% due 01/10/2047	0	0	0.00
2.000% due 01/10/2050	0	0	0.00
2.500% due 01/10/2036	0	0	0.00
2.500% due 01/10/2047	0	0	0.00
3.000% due 01/10/2047	0	0	0.00
4.000% due 01/10/2053	231,897	36,552	0.21
5.000% due 01/10/2053	173,196	28,235	0.17
Realkredit Danmark A/S 1.000% due 01/04/2026	71,000	11,105	0.06
1.000% due 01/10/2050	0	0	0.00
1.000% due 01/10/2053	0	0	0.00
1.500% due 01/10/2053	8,052	1,030	0.01
2.000% due 01/10/2050	0	0	0.00
2.500% due 01/04/2036	0	0	0.00
2.500% due 01/04/2047	0	0	0.00
3.000% due 01/07/2046	0	0	0.00
3.280% due 01/01/2038	0	0	0.00
4.000% due 01/10/2056	98,103	15,371	0.09
Total Denmark		<u>118,583</u>	<u>0.70</u>
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond 21.954% due 04/03/2028	EGP 1,673,600	33,321	0.20
FRANCE			
CORPORATE BONDS & NOTES			
Banque Federative du Credit Mutuel S.A. 5.088% due 23/01/2027	\$ 16,400	16,589	0.10
BNP Paribas S.A. 2.871% due 19/04/2032 (h)	12,000	10,757	0.06
5.786% due 13/01/2033 (h)	39,600	41,220	0.24
BPCE S.A. 5.876% due 14/01/2031	5,100	5,292	0.03
6.293% due 14/01/2036	5,800	6,094	0.04
Caisse de Refinancement de l'Habitat S.A. 2.875% due 25/03/2031	€ 23,300	27,508	0.16
Cie de Financement Foncier S.A. 3.000% due 24/04/2032	28,700	33,769	0.20
3.125% due 24/04/2027	54,800	65,482	0.39
3.125% due 06/06/2030	12,800	15,352	0.09
Credit Agricole Home Loan SFH S.A. 3.000% due 01/12/2030	22,900	27,293	0.16

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.200% due 20/03/2064	¥ 9,737,000	\$ 54,205	0.32	NETHERLANDS				POLAND			
2.300% due 20/12/2054	25,428,000	158,249	0.93	CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
2.400% due 20/03/2045	11,959,000	83,350	0.49	ABN AMRO Bank NV				Bank Gospodarstwa Krajowego			
2.400% due 20/03/2055	8,395,000	53,395	0.31	1.125% due 12/01/2032 € 300 \$ 318 0.00				3.250% due 18/03/2030 € 6,400 \$ 7,621 0.05			
Tokyo Metropolitan Government				5.515% due 03/12/2035 \$ 7,600 7,747 0.05				4.250% due 18/03/2037 4,000 4,731 0.03			
0.750% due 16/07/2025 (h)	\$ 18,600	18,569	0.11	Achmea Bank NV				4.375% due 13/03/2039 9,100 10,664 0.06			
		1,035,396	6.11	3.125% due 11/06/2036 (h) € 14,000 16,386 0.10				Poland Government International Bond			
Total Japan		1,259,212	7.43	Cooperatieve Rabobank UA				3.625% due 11/01/2034 (h) 4,900 5,891 0.04			
LUXEMBOURG				3.758% due 06/04/2033 \$ 2,300 2,148 0.01				3.875% due 14/02/2033 15,500 19,085 0.11			
CORPORATE BONDS & NOTES				5.447% due 05/03/2030 40,200 41,470 0.24				4.125% due 11/01/2044 2,100 2,440 0.01			
Sberbank of Russia Via SB Capital S.A.				5.710% due 21/01/2033 30,000 31,245 0.18				4.250% due 14/02/2043 3,400 4,004 0.02			
5.125% due 29/10/2022 ^				€ 2,128 2,433 0.01				4.625% due 18/03/2029 \$ 8,000 8,126 0.05			
				0.875% due 20/01/2026 5,234 6,089 0.04				4.875% due 12/02/2030 9,500 9,697 0.06			
				de Volksbank NV				4.875% due 04/10/2033 6,500 6,471 0.04			
				3.000% due 26/03/2031 8,000 9,518 0.06				5.375% due 12/02/2035 6,900 7,042 0.04			
				ING Groep NV				5.500% due 04/04/2053 6,000 5,598 0.03			
				3.875% due 12/08/2029 19,200 23,240 0.14				Total Poland			
				4.000% due 12/02/2035 11,000 13,354 0.08				91,370 0.54			
				5.550% due 19/03/2035 \$ 4,000 4,098 0.02				PORTUGAL			
				158,046 0.93				CORPORATE BONDS & NOTES			
				NON-AGENCY MORTGAGE-BACKED SECURITIES				Banco Espírito Santo S.A.			
				Dutch Property Finance BV				4.000% due 21/01/2019 ^ € 6,900 1,904 0.01			
				2.811% due 28/07/2058 € 9,618 11,291 0.07				4.750% due 15/01/2018 ^ 1,900 524 0.00			
				Jubilee Place BV				Total Portugal			
				3.093% due 17/07/2058 6,338 7,447 0.04				2,428 0.01			
				3.263% due 17/10/2057 3,689 4,337 0.03				QATAR			
				23,075 0.14				CORPORATE BONDS & NOTES			
				Total Netherlands				QatarEnergy			
				181,121 1.07				2.250% due 12/07/2031 \$ 9,400 8,245 0.05			
				NEW ZEALAND				3.300% due 12/07/2051 5,900 3,989 0.02			
				SOVEREIGN ISSUES				Total Qatar			
				Auckland Council				12,234 0.07			
				1.000% due 19/01/2027 5,800 6,686 0.04				ROMANIA			
				New Zealand Government International Bond				SOVEREIGN ISSUES			
				1.500% due 15/05/2031 NZD 16,500 8,689 0.05				Romania Government International Bond			
				2.000% due 20/09/2025 740 827 0.01				1.375% due 02/12/2029 € 6,560 6,746 0.04			
				Total New Zealand				1.750% due 13/07/2030 16,600 16,757 0.10			
				16,202 0.10				2.000% due 28/01/2032 1,000 953 0.01			
				NIGERIA				2.000% due 14/04/2033 18,950 17,077 0.10			
				LOAN PARTICIPATIONS AND ASSIGNMENTS				2.124% due 16/07/2031 2,600 2,543 0.02			
				Bank of Industry Ltd.				2.125% due 07/03/2028 20,150 22,811 0.13			
				3.695% due 23/08/2027 € 12,400 14,459 0.09				2.625% due 02/12/2040 7,400 5,415 0.03			
				NORWAY				2.750% due 14/04/2041 13,300 9,748 0.06			
				CORPORATE BONDS & NOTES				2.875% due 13/04/2042 11,000 8,055 0.05			
				SR-Boligkreditt A/S				5.000% due 27/09/2026 6,800 8,208 0.05			
				3.125% due 19/02/2032 30,500 36,442 0.21				5.125% due 24/09/2031 25,510 29,598 0.17			
				SOVEREIGN ISSUES				5.250% due 10/03/2030 15,000 18,000 0.11			
				Kommunalbanken A/S				5.250% due 30/05/2032 17,400 20,128 0.12			
				1.900% due 19/01/2027 AUD 22,000 14,048 0.08				5.625% due 30/05/2037 (h) 6,200 6,860 0.04			
				Norway Government International Bond				6.250% due 10/09/2034 3,500 4,150 0.02			
				1.250% due 17/09/2031 NOK 1,900 162 0.00				6.375% due 18/09/2033 13,300 16,093 0.09			
				1.750% due 17/02/2027 1,100 106 0.00				6.625% due 27/09/2029 8,700 11,015 0.07			
				2.000% due 26/04/2028 7,300 693 0.01				Total Romania			
				15,009 0.09				204,157 1.21			
				Total Norway				SAUDI ARABIA			
				51,451 0.30				CORPORATE BONDS & NOTES			
				PERU				Saudi Arabian Oil Co.			
				SOVEREIGN ISSUES				2.250% due 24/11/2030 \$ 12,600 11,203 0.07			
				Peru Government International Bond				3.250% due 24/11/2050 6,500 4,135 0.02			
				2.780% due 01/12/2060 \$ 6,000 3,238 0.02				3.500% due 24/11/2070 1,600 960 0.01			
				3.230% due 28/07/2121 4,200 2,264 0.01				5.375% due 02/06/2035 7,900 7,944 0.05			
				5.400% due 12/08/2034 PEN 31,600 8,430 0.05				6.375% due 02/06/2055 4,000 4,003 0.02			
				6.150% due 12/08/2032 86,648 25,259 0.15				28,245 0.17			
				6.900% due 12/08/2037 42,600 12,236 0.07				SOVEREIGN ISSUES			
				6.950% due 12/08/2031 49,601 15,199 0.09				Saudi Arabia Government International Bond			
				7.300% due 12/08/2033 231,500 71,188 0.42				3.250% due 22/10/2030 3,100 2,909 0.02			
				7.600% due 12/08/2039 37,800 11,365 0.07				3.375% due 05/03/2032 € 21,000 24,571 0.14			
				Total Peru				3.750% due 05/03/2037 800 916 0.01			
				149,179 0.88				3.750% due 05/03/2037 (h) 4,500 5,151 0.03			
				MEXICO				4.750% due 18/01/2028 \$ 32,600 32,875 0.19			
				SOVEREIGN ISSUES				4.750% due 16/01/2030 43,700 44,151 0.26			
				Mexico Government International Bond				4.875% due 18/07/2033 12,700 12,762 0.08			
				4.000% due 15/03/2115 € 800 627 0.01				5.000% due 18/01/2053 2,900 2,476 0.01			
				5.000% due 27/04/2051 \$ 7,800 6,068 0.04				5.125% due 13/01/2028 57,800 58,779 0.35			
				5.850% due 02/07/2032 (a) 10,500 10,639 0.06				5.375% due 13/01/2031 18,200 18,888 0.11			
				6.625% due 29/01/2038 (a) 7,200 7,319 0.04				203,478 1.20			
				Total Mexico				Total Saudi Arabia			
				24,653 0.15				231,723 1.37			
				MULTINATIONAL							
				CORPORATE BONDS & NOTES							
				Preferred Term Securities Ltd.							
				4.890% due 22/12/2036 6,615 6,566 0.04							
				4.980% due 22/03/2038 2,398 2,284 0.01							
				Total Multinational							
				8,850 0.05							

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SINGAPORE				Autonomous Community of Catalonia				4.787% due 10/03/2032 € 7,900 \$ 9,967 0.06			
ASSET-BACKED SECURITIES				4.220% due 26/04/2035 € 3,900 \$ 4,712 0.03				5.210% due 11/08/2028 \$ 19,400 19,678 0.12			
Bayfront Infrastructure Capital Pte Ltd.				Spain Government International Bond				5.290% due 16/09/2032 £ 12,400 17,095 0.10			
5.806% due				0.000% due 31/01/2028 (b) 130,700 145,529 0.86				Lloyds Banking Group PLC			
11/04/2043 \$ 4,507 \$ 4,505 0.03				1.450% due 31/10/2071 7,375 4,008 0.02				4.650% due 24/03/2026 \$ 1 1 0.00			
CORPORATE BONDS & NOTES				1.900% due 31/10/2052 2,700 2,101 0.01				Mitsubishi HC Capital UK PLC			
Clifford Capital Pte Ltd.				2.400% due 31/05/2028 88,300 104,365 0.62				3.733% due 02/02/2027 € 9,700 11,605 0.07			
4.781% due				2.500% due 31/05/2027 9,300 11,022 0.06				Nationwide Building Society			
14/01/2030 14,600 15,037 0.09				2.700% due 31/01/2030 66,019 78,335 0.46				2.972% due 16/02/2028 \$ 8,800 8,595 0.05			
DBS Bank Ltd.				3.150% due 30/04/2035 83,826 98,265 0.58				3.000% due 24/03/2032 € 27,400 32,357 0.19			
3.209% due				3.200% due 31/10/2035 70,400 82,432 0.49				NatWest Group PLC			
19/08/2026 € 37,900 45,085 0.26				3.450% due 30/07/2066 6,751 6,931 0.04				5.076% due 27/01/2030 \$ 19,200 19,487 0.12			
<u>60,122 0.35</u>				3.550% due 31/10/2033 192,200 234,873 1.39				5.778% due 01/03/2035 20,000 20,779 0.12			
SOVEREIGN ISSUES				5.250% due 06/04/2029 £ 800 1,128 0.01				NatWest Markets PLC			
Singapore Government International Bond				Total Spain 789,443 4.66				0.125% due 12/11/2025 € 7,721 8,996 0.05			
2.375% due				SUPRANATIONAL				5.022% due 21/03/2030 (h) \$ 11,500 11,685 0.07			
01/07/2039 SGD 10,089 7,970 0.05				CORPORATE BONDS & NOTES				5.596% due 21/03/2030 600 602 0.00			
2.750% due				European Investment Bank				Panama Infrastructure Receivable Purchaser PLC			
01/03/2035 58,570 48,120 0.28				4.500% due 31/01/2028 22,900 31,850 0.19				0.000% due 05/04/2032 (b) 36,330 25,854 0.15			
3.250% due				4.600% due 30/01/2037 CAD 1,050 803 0.00				Santander UK Group Holdings PLC			
01/06/2054 79,908 74,686 0.44				Inter-American Development Bank				6.534% due 10/01/2029 1,900 1,984 0.01			
<u>130,776 0.77</u>				2.500% due 14/04/2027 AUD 15,200 9,793 0.06				7.482% due 29/08/2029 £ 23,600 34,765 0.21			
Total Singapore 195,403 1.15				Total Supranational 42,446 0.25				Santander UK PLC			
SLOVAKIA				SWITZERLAND				2.875% due 12/01/2032 € 32,100 37,697 0.22			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				3.000% due 12/03/2029 25,700 30,699 0.18			
365 bank A/S				UBS AG				Skipton Building Society			
7.125% due				0.250% due 05/01/2026 € 11,800 13,719 0.08				3.250% due 18/06/2029 21,200 25,489 0.15			
04/07/2028 € 11,500 14,505 0.09				UBS Group AG				Standard Chartered PLC			
SOUTH AFRICA				2.875% due 02/04/2032 19,700 22,649 0.14				2.608% due 12/01/2028 \$ 12,700 12,338 0.07			
SOVEREIGN ISSUES				3.091% due				2.678% due 29/06/2032 600 529 0.00			
South Africa Government International Bond				14/05/2032 (h) \$ 27,800 25,244 0.15				4.196% due 04/03/2032 € 17,700 21,568 0.13			
7.000% due				3.869% due 12/01/2029 12,550 12,359 0.07				TP ICAP Finance PLC			
28/02/2031 ZAR 308,700 15,981 0.10				4.125% due 09/06/2033 € 22,500 27,506 0.16				2.625% due 18/11/2028 £ 9,800 12,376 0.07			
8.000% due				4.194% due 01/04/2031 \$ 11,400 11,166 0.07				TSB Bank PLC			
31/01/2030 772,500 42,746 0.25				4.550% due 17/04/2026 400 400 0.00				2.704% due 18/02/2030 € 23,000 27,036 0.16			
8.875% due				6.373% due 15/07/2026 900 901 0.01				3.319% due 05/03/2029 22,400 27,017 0.16			
28/02/2035 1,359,300 71,424 0.42				6.442% due 11/08/2028 57,600 59,860 0.35				Vmed O2 UK Financing PLC			
<u>130,151 0.77</u>				6.537% due 12/08/2033 5,700 6,202 0.04				5.625% due 15/04/2032 (a) 36,400 43,367 0.26			
SOUTH KOREA				7.375% due 07/09/2033 £ 6,900 10,703 0.06				Yorkshire Building Society			
SOVEREIGN ISSUES				UBS Switzerland AG				2.750% due 28/01/2030 48,200 56,903 0.34			
Korea Housing Finance Corp.				3.304% due 05/03/2029 € 22,800 27,467 0.16				<u>690,919 4.08</u>			
2.733% due				Total Switzerland 218,176 1.29				LOAN PARTICIPATIONS AND ASSIGNMENTS			
02/07/2028 € 31,700 37,469 0.22				THAILAND				Project Alfa			
2.742% due				SOVEREIGN ISSUES				4.256% due 27/02/2026 (g) 3,308 3,883 0.02			
05/03/2030 35,300 41,496 0.25				Thailand Government International Bond				NON-AGENCY MORTGAGE-BACKED SECURITIES			
South Korea Government International Bond				2.410% due 17/03/2035 THB 489,270 16,136 0.10				Alba PLC			
1.375% due				2.500% due 17/11/2029 2,355,170 75,765 0.45				2.135% due 15/12/2038 71 81 0.00			
10/06/2030 KRW 26,604,840 18,575 0.11				3.775% due 25/06/2032 448,830 15,875 0.09				4.528% due 15/12/2038 £ 3,253 4,383 0.03			
2.375% due				Total Thailand 107,776 0.64				Braccan Mortgage Funding PLC			
10/12/2028 77,823,640 57,388 0.34				UNITED ARAB EMIRATES				5.077% due 15/02/2067 27,020 37,131 0.22			
2.625% due				CORPORATE BONDS & NOTES				Canada Square Funding PLC			
10/06/2028 144,280,900 107,275 0.63				Abu Dhabi Developmental Holding Co. PJSC				5.019% due 17/06/2058 12,675 17,376 0.10			
4.250% due				4.500% due 06/05/2030 \$ 2,800 2,797 0.02				5.189% due 17/06/2058 199 273 0.00			
10/12/2032 19,518,160 15,906 0.09				5.000% due 06/05/2035 12,100 12,093 0.07				Curzon Mortgages PLC			
<u>278,109 1.64</u>				MDGH GMTN RSC Ltd.				5.482% due 28/07/2049 38,117 52,392 0.31			
SPAIN				5.500% due 28/04/2033 7,000 7,290 0.04				Eurohome UK Mortgages PLC			
CORPORATE BONDS & NOTES				Total United Arab Emirates 22,180 0.13				4.508% due 15/06/2044 37 51 0.00			
Banco Santander S.A.				THAILAND				Eurosail PLC			
6.607% due				SOVEREIGN ISSUES				2.193% due 13/03/2045 € 219 255 0.00			
07/11/2028 \$ 12,800 13,657 0.08				Thailand Government International Bond				2.215% due 15/12/2044 24 28 0.00			
NON-AGENCY MORTGAGE-BACKED SECURITIES				2.410% due 17/03/2035 THB 489,270 16,136 0.10				5.058% due 13/09/2045 £ 504 685 0.00			
Fondo de Titulizacion de Activos Santander Hipotecario				2.500% due 17/11/2029 2,355,170 75,765 0.45				5.308% due 13/06/2045 21 29 0.00			
2.386% due				3.775% due 25/06/2032 448,830 15,875 0.09				Great Hall Mortgages PLC			
18/01/2049 € 156 182 0.00				Total Thailand 107,776 0.64				4.598% due 18/03/2039 3,641 4,937 0.03			
SOVEREIGN ISSUES				UNITED KINGDOM				Harbour PLC			
Adif Alta Velocidad				CORPORATE BONDS & NOTES				5.332% due 28/10/2054 19,748 27,074 0.16			
3.125% due				Barclays PLC				Hops Hill PLC			
31/01/2030 1,600 1,903 0.01				2.885% due 31/01/2027 € 13,900 16,371 0.10				0.000% due 21/06/2056 (a) 28,000 38,397 0.23			
SOUTH AFRICA				4.506% due 31/01/2033 37,400 46,222 0.27				5.103% due 21/04/2056 24,742 34,024 0.20			
SOVEREIGN ISSUES				6.496% due 13/09/2027 \$ 23,600 24,129 0.14				London Bridge Mortgages PLC			
South Africa Government International Bond				HSBC Holdings PLC				0.000% due 20/03/2067 6,950 9,540 0.06			
7.000% due				2.848% due 04/06/2031 17,000 15,540 0.09				Ludgate Funding PLC			
28/02/2031 ZAR 308,700 15,981 0.10				3.445% due 25/09/2030 € 9,200 10,931 0.06				2.488% due 01/01/2061 € 328 372 0.00			
8.000% due				3.973% due 22/05/2030 \$ 21,700 21,137 0.13				Mansard Mortgages PLC			
31/01/2030 772,500 42,746 0.25				4.041% due 13/03/2028 7,300 7,242 0.04				5.008% due 15/12/2049 £ 2,955 4,021 0.02			
8.875% due				4.583% due 19/06/2029 19,600 19,631 0.12							
28/02/2035 1,359,300 71,424 0.42				4.755% due 09/06/2028 11,200 11,247 0.07							
<u>130,151 0.77</u>											

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
4.000% due 01/07/2055 - 01/08/2055	\$ 115,400	\$ 107,298	0.63	CVS Corp.				INVESTMENT FUNDS			
4.500% due 01/08/2055	6,410	6,129	0.04	4.920% due 14/07/2025	\$ 12,700	\$ 12,676	0.08	COLLECTIVE INVESTMENT SCHEMES			
5.000% due 01/07/2055 - 01/08/2055	1,737,000	1,701,481	10.05	4.920% due 15/07/2025	1,850	1,846	0.01	PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (e)	5,766,349	\$ 78,134	0.46
6.000% due 01/07/2055 - 01/08/2055	1,016,630	1,032,303	6.09	Dominion Energy, Inc.				PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (e)	1,355,380	20,126	0.12
6.500% due 01/07/2055 - 01/08/2055	2,456,035	2,532,631	14.95	4.600% due 18/07/2025	1,900	1,896	0.01	PIMCO Funds: Global Investors Series plc - Global Bond Ex-US Fund (e)	10,956,929	125,566	0.74
		8,437,792	49.81	4.600% due 21/07/2025	2,000	1,995	0.01	PIMCO Funds: Global Investors Series plc - UK Corporate Bond Fund (e)	4,923,621	66,864	0.40
				4.600% due 01/08/2025	2,300	2,291	0.01	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (e)	373,988	3,822	0.02
U.S. TREASURY OBLIGATIONS				Enbridge, Inc.				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	34,754,306	346,562	2.05
U.S. Treasury Bonds				4.600% due 11/07/2025	1,250	1,248	0.01	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (e)	345,274	5,058	0.03
1.375% due 15/11/2040	61,050	38,912	0.23	4.600% due 21/07/2025	1,200	1,197	0.01			646,132	3.82
1.875% due 15/02/2041	205,300	141,272	0.83	Global Payments, Inc.				EXCHANGE-TRADED FUNDS			
1.875% due 15/02/2051	100	56	0.00	5.000% due 01/07/2025	2,300	2,300	0.01	PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	3,455,880	397,969	2.35
2.000% due 15/08/2051	7,100	4,096	0.02	Harley-Davidson Funding Corp.				PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	4,369,740	437,455	2.58
2.250% due 15/08/2049	72,000	45,189	0.27	5.070% due 04/08/2025	100	100	0.00			835,424	4.93
2.875% due 15/05/2052	26,900	18,939	0.11	Holcim Finance U.S. LLC				Total Investment Funds		\$ 1,481,556	8.75
3.000% due 15/02/2048	35,300	26,239	0.16	4.670% due 15/07/2025	1,700	1,697	0.01				
3.000% due 15/02/2049	46,400	34,202	0.20	4.670% due 16/07/2025	19,000	18,961	0.11				
3.250% due 15/05/2042	200	166	0.00	Jabil, Inc.							
3.375% due 15/11/2048	137,500	108,813	0.64	4.850% due 14/07/2025	950	948	0.01				
4.125% due 15/08/2044	259,000	237,359	1.40	4.860% due 02/07/2025	4,400	4,399	0.03				
4.500% due 15/02/2044	21,800	21,071	0.12	Jones Lang LaSalle Finance BV							
4.500% due 15/11/2054	638,900	609,051	3.60	4.650% due 09/07/2025	1,750	1,748	0.01				
4.625% due 15/02/2055	183,700	178,878	1.06	4.650% due 14/07/2025	950	948	0.01				
U.S. Treasury Inflation Protected Securities (d)				4.720% due 07/07/2025	1,750	1,748	0.01				
0.125% due 15/10/2025	8,901	8,870	0.05	4.720% due 14/07/2025	3,800	3,793	0.02				
0.125% due 15/07/2031	38,058	35,036	0.21	4.720% due 16/07/2025	1,200	1,198	0.01				
0.125% due 15/01/2032	9,836	8,919	0.05	ONEOK, Inc.							
0.375% due 15/01/2027	46,476	45,845	0.27	4.600% due 11/07/2025	550	549	0.00				
0.375% due 15/07/2027	170	168	0.00	4.600% due 14/07/2025	1,500	1,497	0.01				
0.500% due 15/01/2028	93,140	91,423	0.54	Targa Resources Corp.							
0.625% due 15/07/2032	5,851	5,460	0.03	4.700% due 29/07/2025	6,800	6,773	0.04				
0.750% due 15/07/2028	9,839	9,722	0.06			119,124	0.71				
1.125% due 15/01/2033	98,961	94,608	0.56	NIGERIA TREASURY BILLS							
1.375% due 15/07/2033	21,123	20,523	0.12	23.286% due 04/11/2025							
1.750% due 15/01/2028	27,101	27,451	0.16	(b)(c)	NGN 3,500,000	2,097	0.01				
2.375% due 15/01/2027	1,591	1,617	0.01	30.612% due 29/06/2026							
2.375% due 15/10/2028	34,140	35,421	0.21	(b)(c)	27,472,911	14,424	0.09				
2.500% due 15/01/2029	60,208	62,659	0.37	30.864% due 26/06/2026							
3.875% due 15/04/2029	38,634	42,187	0.25	(b)(c)	9,440,829	4,964	0.03				
U.S. Treasury Notes				33.126% due 12/06/2026							
0.375% due 30/09/2027	2,400	2,229	0.01	(b)(c)	16,817,197	8,908	0.05				
0.750% due 31/01/2028	100	93	0.00	33.156% due 11/06/2026							
2.500% due 31/03/2027	4,600	4,503	0.03	(b)(c)	16,831,667	8,920	0.05				
3.500% due 15/02/2033	25,100	24,204	0.14			39,313	0.23				
3.750% due 31/12/2028	1,100	1,101	0.01	Total Short-Term Instruments			0.94				
4.000% due 15/02/2034	27,500	27,222	0.16	Total Transferable Securities		\$ 22,058,515	130.22				
4.250% due 31/12/2025	14,300	14,301	0.09								
4.250% due 15/11/2034	100	100	0.00								
4.250% due 15/05/2035	200	200	0.00								
		2,028,105	11.97								
Total United States		12,050,868	71.14								
SHORT-TERM INSTRUMENTS											
COMMERCIAL PAPER											
Air Lease Corp.											
4.840% due 08/07/2025	3,000	2,997	0.02								
4.840% due 15/07/2025	4,150	4,142	0.03								
4.850% due 18/07/2025	5,700	5,686	0.03								
Alimentation Couche-Tard, Inc.											
4.610% due 10/07/2025	3,750	3,745	0.02								
4.630% due 09/07/2025	2,400	2,397	0.01								
4.640% due 29/07/2025	3,350	3,337	0.02								
Bacardi-Martini BV											
4.900% due 03/07/2025	1,350	1,349	0.01								
Broadcom, Inc.											
4.730% due 10/07/2025	850	849	0.01								
Canadian Natural Resources Ltd.											
4.900% due 06/08/2025 (a)	12,450	12,389	0.07								
CBRE Services, Inc.											
4.690% due 10/07/2025	7,500	7,490	0.04								
Crown Castle, Inc.											
5.030% due 22/07/2025	4,950	4,935	0.03								

Schedule of Investments Global Bond Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2025	174	\$ 40	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	12,501	(8,645)	(0.05)
Canada Government 5-Year Bond September Futures	Short	09/2025	1,931	(1,036)	(0.01)
Canada Government 10-Year Bond September Futures	Long	09/2025	2,326	1,805	0.01
Euro-Bobl September Futures	Short	09/2025	5,029	1,937	0.01
Euro-BTP September Futures	Long	09/2025	9,997	4,666	0.03
Euro-Bund September Futures	Short	09/2025	6,135	6,130	0.04
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	11	(29)	0.00
Euro-Oat September Futures	Short	09/2025	6,541	2,062	0.01
Euro-Schatz September Futures	Short	09/2025	1,203	232	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	2,164	(6,519)	(0.04)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	6,267	1,236	0.01
South Korea Government 10-Year Bond September Futures	Short	09/2025	848	287	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	5,045	4,220	0.03
U.S. Treasury 5-Year Note September Futures	Long	09/2025	20,598	24,014	0.14
U.S. Treasury 10-Year Note September Futures	Long	09/2025	6,475	12,273	0.07
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	8,744	18,562	0.11
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	1,089	(4,501)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	2,047	6,027	0.04
				<u>\$ 62,761</u>	<u>0.37</u>

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.000	25/07/2025	393	\$ (161)	\$ (12)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	393	(161)	(209)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	164	(36)	(35)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	164	(30)	(21)	0.00
				<u>\$ (388)</u>	<u>\$ (277)</u>	<u>0.00</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 62,484 0.37

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/06/2026	\$ 800	\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 10-Year Index	(1.000)%	20/12/2034	\$ 74,675	\$ (369)	0.00
iTraxx Europe Main 43 5-Year Index	(1.000)	20/06/2030	€ 356,050	(1,253)	(0.01)
iTraxx Europe Main 43 10-Year Index	(1.000)	20/06/2035	240,900	(806)	(0.01)
				<u>\$ (2,428)</u>	<u>(0.02)</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 548,200	\$ (484)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	3,480,500	18,828	0.11
				<u>\$ 18,344</u>	<u>0.11</u>

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2026	£ 200	\$ 0	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.000	17/06/2027	357,180	(5,135)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	338,900	5,831	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	51,800	(500)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	292,400	297	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	18,000	(573)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	1,017,900	10,271	0.06
Receive ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 1,978,530	(205)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 14,710,000	(4,486)	(0.03)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	17,222,400	(2,989)	(0.02)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	13,160,000	13,495	0.08
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.600	18/12/2029	16,240,000	(928)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2027	37,770,000	367	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	30,810,000	287	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2032	67,820,000	1,820	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	72,160,000	(3,352)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	34,570,000	(455)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	28,450,000	(14,365)	(0.09)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	2,500,000	(277)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/09/2054	2,523,600	2,423	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	19/03/2055	1,130,000	468	0.00
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 57,700	(942)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	394,120	(14,457)	(0.09)
Pay	1-Day USD-SOFR Compounded-OIS	1.488	15/08/2031	\$ 25,600	(3,524)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2027	185,971	(9,412)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	472,600	8,559	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	725,640	(4,981)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	589,200	(14,472)	(0.09)
Pay	1-Day USD-SOFR Compounded-OIS	3.100	15/11/2032	42,410	(1,363)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	14,100	679	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	215,540	(385)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	138,020	(955)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	420,090	(10,487)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	266,770	(664)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	12,730	44	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	10,100	39	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.300	31/05/2027	100,800	189	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	309,800	1,065	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.600	30/06/2027	492,100	(2,289)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.605	28/08/2034	20,300	317	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	1,399,729	(14,238)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	9,600	91	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	1,900	70	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	35,410	299	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	13,500	(116)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.771	15/02/2055	56,400	1,530	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	29,000	778	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.777	15/02/2055	9,400	246	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	15,200	325	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	83,600	(1,242)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	28,900	(139)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	135,500	(1,897)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	11,800	129	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	133,200	(1,919)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	1,067,778	(21,041)	(0.13)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	163,400	(302)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	9,800	(144)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.921	15/11/2054	2,100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.922	15/11/2054	17,600	17	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	29,000	(490)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	30,900	(221)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.940	15/11/2054	12,100	(28)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.955	15/11/2054	21,800	(106)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	45,000	(257)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	38,471	(321)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	19,600	(131)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	21,600	(449)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.990	15/11/2054	12,000	(135)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.993	15/11/2054	18,300	(216)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	15/11/2054	58,000	(691)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	132,100	(2,085)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	11,439	(81)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.018	15/11/2054	15,200	(246)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	145,200	(24)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.065	26/06/2055	19,479	(192)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	104,700	(2,150)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.111	15/11/2054	45,600	(1,501)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.115	15/11/2054	16,940	(569)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.117	15/11/2054	4,110	(139)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	39,350	(1,426)	(0.01)

Schedule of Investments Global Bond Fund (Cont.)

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets	
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.713%	02/10/2029	CAD 81,100	\$ 3,180	0.02	
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.900	18/12/2029	76,500	3,205	0.02	
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	6,300	58	0.00	
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	151,800	1,503	0.01	
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	14,000	(132)	0.00	
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	48,600	(92)	0.00	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	20,000	(252)	0.00	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	58,500	(351)	0.00	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	140,200	(2,468)	(0.02)	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	15/03/2033	88,700	(3,423)	(0.02)	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	18/12/2034	28,100	135	0.00	
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,300	135	0.00	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.300	01/06/2033	65,400	(2,049)	(0.01)	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.400	01/06/2033	17,700	(514)	0.00	
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	477,400	3,341	0.02	
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/03/2026	397,400	2,525	0.01	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/09/2033	78,900	(3,521)	(0.02)	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.700	01/09/2033	31,200	(1,487)	(0.01)	
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2033	10,100	(444)	0.00	
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.925	19/06/2026	176,100	1,806	0.01	
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283	14/02/2027	CHF 47,000	431	0.00	
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	42,300	1,071	0.01	
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	31,300	370	0.00	
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 9,874,800	5,227	0.03	
Pay ⁽⁴⁾	3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 153,605,550	(458)	0.00	
Pay	3-Month KRW-KORIBOR	2.750	19/03/2035	102,532,520	1,005	0.01	
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 77,500	1,692	0.01	
Pay	3-Month SEK-STIBOR	2.474	03/02/2030	SEK 393,000	890	0.01	
Pay ⁽⁴⁾	6-Month AUD-BBR-BBSW	3.500	18/03/2031	AUD 65,100	(13)	0.00	
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	1,223,900	5,478	0.03	
Pay	6-Month AUD-BBR-BBSW	4.000	21/06/2033	376,400	9,525	0.06	
Pay	6-Month AUD-BBR-BBSW	4.250	15/03/2033	39,100	(50)	0.00	
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2035	98,600	1,066	0.01	
Pay	6-Month AUD-BBR-BBSW	4.500	19/03/2035	385,600	7,604	0.04	
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	42,900	766	0.00	
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 158,300	(480)	0.00	
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	€ 17,650	10,876	0.06	
Pay	6-Month EUR-EURIBOR	0.451	27/05/2050	19,900	(9,902)	(0.06)	
Pay	6-Month EUR-EURIBOR	1.795	11/10/2029	53,450	(597)	0.00	
Pay	6-Month EUR-EURIBOR	1.923	11/10/2029	1,900	(9)	0.00	
Pay	6-Month EUR-EURIBOR	1.929	11/10/2029	159,180	(673)	0.00	
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	272,800	(1,075)	(0.01)	
Pay	6-Month EUR-EURIBOR	2.028	11/10/2029	269,000	(392)	0.00	
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.235	12/03/2055	208,200	10,015	0.06	
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	556,590	6,026	0.03	
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	1,602,080	2,829	0.02	
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	55,870	(241)	0.00	
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	161,820	6,993	0.04	
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.270	12/03/2055	105,000	4,681	0.03	
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.282	12/03/2055	35,300	1,539	0.01	
Pay	6-Month EUR-EURIBOR	2.343	10/01/2030	330,600	1,012	0.01	
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	30,800	(329)	0.00	
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	17,200	(76)	0.00	
Receive	6-Month EUR-EURIBOR	2.750	18/09/2039	46,900	(1,814)	(0.01)	
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	34,100	1,060	0.01	
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	3.000	15/03/2033	252,755	(1,128)	(0.01)	
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	1,550	115	0.00	
						\$ (35,864)	(0.21)
Total Centrally Cleared Financial Derivative Instruments						\$ (19,949)	(0.12)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS
FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	16,289	\$ 112	\$ 119	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	21,328	96	127	0.00
	Put - OTC EUR versus USD	\$ 1.115	26/11/2025	5,400	21	20	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	34,601	216	209	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	5,959	682	489	0.01
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	49,119	220	256	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	26,346	133	108	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	5,299	615	414	0.01
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	17,259	103	131	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	44,616	200	196	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	28,965	181	197	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	112,132	526	356	0.00
					\$ 3,105	\$ 2,622	0.02

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	915,100	\$ 1,281	\$ 1	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	21,200	30	0	0.00
							\$ 1,311	\$ 1	0.00

WRITTEN OPTIONS
FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus TRY	TRY 54.000	19/12/2025	798	\$ (27)	\$ (22)	0.00
GLM	Call - OTC USD versus TRY	53.500	11/12/2025	27,286	(886)	(729)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	17,146	(564)	(463)	0.00
					\$ (1,477)	\$ (1,214)	(0.01)

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770%	09/07/2025	54,400	\$ (174)	\$ (497)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	54,400	(174)	(1)	0.00
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350	25/09/2025	36,400	(349)	(10)	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	54,600	(183)	(208)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	54,600	(167)	(95)	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	6,600	(73)	(2)	0.00
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	62,400	(686)	(19)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	7,700	(25)	(26)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	7,700	(25)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	54,000	(177)	(514)	(0.01)
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	54,000	(177)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	54,600	(158)	(368)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	54,600	(158)	(9)	0.00
							\$ (2,526)	\$ (1,771)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 21,900	\$ (700)	\$ (45)	\$ (745)	0.00
MYC	South Korea Government International Bond	(1.000)	20/06/2030	22,400	(715)	(48)	(763)	(0.01)
					\$ (1,415)	\$ (93)	\$ (1,508)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	4.850%	07/05/2026	\$ 72,096	\$ 0	\$ 885	\$ 885	0.01

Schedule of Investments Global Bond Fund (Cont.)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	\$ 353,857	¥ 52,392,000	\$ 609	\$ 37	\$ 646	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.470% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	15,435	2,380,000	(108)	39	(69)	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.462% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	144,590	22,050,000	(318)	296	(22)	0.00
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.459% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	4,914	750,000	(15)	10	(5)	0.00
GST	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	15/10/2026	615,394	97,415,300	(8,843)	280	(8,563)	(0.05)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.417% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	103,692	15,408,700	(60)	19	(41)	0.00
JPM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.420% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/06/2027	44,332	6,339,000	150	6	156	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	203,399	30,115,200	350	22	372	0.00
MYC	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.430% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	9,621	1,460,000	(22)	4	(18)	0.00
						\$ (8,257)	\$ 713	\$ (7,544)	(0.05)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 3,932,200	\$ (1,260)	\$ 1,963	\$ 703	0.00
	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 183,710	(189)	801	612	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	82,890	(229)	(334)	(563)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 2,045,000	0	366	366	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 533,090	253	1,523	1,776	0.01
	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	275,030	1,742	(3,654)	(1,912)	(0.01)
JPM	Receive	3-Month MYR-KLIBOR	3.750	19/03/2035	61,130	47	(457)	(410)	0.00
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 454,700	210	(129)	81	0.00
						\$ 574	\$ 79	\$ 653	0.00

⁽¹⁾ This instrument has a forward starting effective date.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	07/2025	CAD 220	\$ 162	\$ 0	\$ 0	\$ 0	0.00	
	07/2025	CNH 482,999	67,040	0	(462)	(462)	0.00	
	07/2025	\$ 63	CHF 50	0	0	0	0.00	
	07/2025	37,980	€ 33,040	804	0	804	0.00	
	07/2025	18,555	NZD 30,833	162	0	162	0.00	
	08/2025	CHF 50	\$ 63	0	0	0	0.00	
	08/2025	CNH 728,416	101,347	0	(726)	(726)	0.00	
	08/2025	€ 12,660	14,856	0	(38)	(38)	0.00	
	08/2025	NZD 30,833	18,576	0	(162)	(162)	0.00	
	08/2025	\$ 162	CAD 220	0	0	0	0.00	
	08/2025	8,487	CNH 61,548	138	0	138	0.00	
	BOA	07/2025	AUD 14,276	\$ 9,298	0	(58)	(58)	0.00
		07/2025	CNY 121	17	0	0	0	0.00
		07/2025	KRW 13,776,324	10,106	0	(80)	(80)	0.00
07/2025		PEN 6,942	1,854	0	(102)	(102)	0.00	
07/2025		\$ 10,469	€ 9,262	403	0	403	0.00	
07/2025		736	£ 542	7	0	7	0.00	
07/2025		9,750	IDR 159,072,638	47	0	47	0.00	
07/2025		10,056	SGD 12,877	54	0	54	0.00	
08/2025		CNH 180,491	\$ 25,224	0	(69)	(69)	0.00	
08/2025		HUF 2,413,507	€ 5,972	0	(31)	(31)	0.00	
08/2025		SGD 12,847	\$ 10,056	0	(56)	(56)	0.00	
08/2025		TWD 3,564	109	0	(15)	(15)	0.00	
08/2025		\$ 20,975	MXN 397,840	0	(20)	(20)	0.00	
BPS		07/2025	BRL 846	\$ 148	0	(7)	(7)	0.00
	07/2025	CAD 2,180	1,584	0	(14)	(14)	0.00	
	07/2025	€ 7,042	£ 6,003	0	(41)	(41)	0.00	
	07/2025	12,591	RON 63,607	0	(96)	(96)	0.00	
	07/2025	£ 5,915	€ 7,042	161	0	161	0.00	
	07/2025	¥ 129,454	\$ 899	3	0	3	0.00	
	07/2025	KRW 433,109	319	0	(1)	(1)	0.00	
	07/2025	NOK 25,725	2,542	0	0	0	0.00	
	07/2025	RON 88	20	0	0	0	0.00	
	07/2025	SEK 42,400	4,416	0	(33)	(33)	0.00	
	07/2025	THB 9,397	284	0	(5)	(5)	0.00	
	07/2025	TWD 674,674	20,762	0	(2,464)	(2,464)	(0.01)	
	07/2025	\$ 64,731	BRL 361,430	1,491	0	1,491	0.01	
	07/2025	11,557	CNY 82,793	17	0	17	0.00	
	07/2025	8,335	€ 7,274	204	0	204	0.00	
	07/2025	20,207	IDR 329,682,179	97	0	97	0.00	
	07/2025	789	¥ 112,700	0	(8)	(8)	0.00	
	07/2025	1,550	THB 50,767	13	0	13	0.00	
	07/2025	18,900	TRY 764,676	220	0	220	0.00	
	07/2025	5,980	TWD 177,929	142	0	142	0.00	
	08/2025	CNH 217,237	\$ 30,414	0	(27)	(27)	0.00	
	08/2025	CZK 3,718	167	0	(10)	(10)	0.00	
	08/2025	£ 6,015	€ 7,042	41	0	41	0.00	
	08/2025	TWD 559,989	\$ 17,181	0	(2,284)	(2,284)	(0.01)	
	08/2025	\$ 10,450	CNH 74,686	16	0	16	0.00	
	08/2025	2,944	CNY 21,054	4	0	4	0.00	
	08/2025	10,549	INR 916,932	117	0	117	0.00	
	08/2025	14,219	MXN 270,847	47	0	47	0.00	
	08/2025	12,682	TRY 527,574	132	0	132	0.00	
	08/2025	1,039	TWD 34,024	143	0	143	0.00	
	05/2026	6,986	KWD 2,129	0	(26)	(26)	0.00	
	06/2026	5,942	1,814	1	(11)	(10)	0.00	
	06/2027	1,536	466	0	(13)	(13)	0.00	
	05/2029	KWD 10,514	\$ 36,145	1,580	0	1,580	0.01	
07/2029	1,012	3,480	151	0	151	0.00		
05/2030	7,566	26,055	1,041	0	1,041	0.01		
BRC	07/2025	AUD 9,247	6,025	0	(35)	(35)	0.00	
	07/2025	BRL 48,442	8,725	0	(151)	(151)	0.00	

Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	€ 15,577	RON 78,878	\$ 0	\$ (76)	\$ (76)	0.00
	07/2025	35,691	\$ 40,867	0	(1,029)	(1,029)	(0.01)
	07/2025	ILS 97,451	27,990	0	(950)	(950)	(0.01)
	07/2025	KRW 2,098,496	1,535	0	(17)	(17)	0.00
	07/2025	NOK 18,935	1,862	0	(9)	(9)	0.00
	07/2025	SGD 1,725	1,341	0	(13)	(13)	0.00
	07/2025	TRY 6,126	151	0	(3)	(3)	0.00
	07/2025	\$ 3,143	CAD 4,322	29	(4)	25	0.00
	07/2025	91,071	€ 80,487	3,409	0	3,409	0.02
	07/2025	786	£ 581	10	0	10	0.00
	07/2025	13,880	ILS 46,860	36	0	36	0.00
	07/2025	750	KRW 1,031,164	12	0	12	0.00
	07/2025	655	PLN 2,456	24	0	24	0.00
	07/2025	75,842	TRY 3,094,042	933	0	933	0.01
	07/2025	ZAR 937,181	\$ 51,811	0	(841)	(841)	(0.01)
	08/2025	CNH 65,343	9,099	0	(57)	(57)	0.00
	08/2025	CZK 36,687	1,650	0	(95)	(95)	0.00
	08/2025	THB 89	3	0	0	0	0.00
	08/2025	\$ 54,127	TRY 2,252,738	677	0	677	0.00
	09/2025	MYR 466,583	\$ 110,758	0	(492)	(492)	0.00
	12/2025	\$ 4,084	TRY 191,057	89	0	89	0.00
BSH	07/2025	DKK 287,713	\$ 43,816	0	(1,451)	(1,451)	(0.01)
	07/2025	\$ 1,926	PEN 6,942	30	0	30	0.00
	11/2025	PEN 77,652	\$ 21,248	0	(544)	(544)	0.00
CBK	07/2025	CAD 113,453	82,084	0	(1,063)	(1,063)	(0.01)
	07/2025	CNY 93,144	12,999	0	0	0	0.00
	07/2025	DKK 130	20	0	(1)	(1)	0.00
	07/2025	€ 16,222	18,545	0	(497)	(497)	0.00
	07/2025	KRW 367,462,079	268,083	0	(3,614)	(3,614)	(0.02)
	07/2025	PEN 39,573	10,754	0	(391)	(391)	0.00
	07/2025	SEK 14,980	1,578	6	0	6	0.00
	07/2025	SGD 720	561	0	(5)	(5)	0.00
	07/2025	THB 491,704	14,786	0	(354)	(354)	0.00
	07/2025	TWD 1,175,284	36,125	0	(4,335)	(4,335)	(0.03)
	07/2025	\$ 7,832	AUD 12,058	70	0	70	0.00
	07/2025	1,296	CAD 1,773	4	0	4	0.00
	07/2025	108,508	CNY 777,430	226	0	226	0.00
	07/2025	3,043	€ 2,598	7	0	7	0.00
	07/2025	5,731	£ 4,207	38	(4)	34	0.00
	07/2025	15,883	IDR 258,650,296	46	0	46	0.00
	07/2025	24,616	¥ 3,504,900	0	(351)	(351)	0.00
	07/2025	345	PEN 1,255	9	0	9	0.00
	07/2025	5,669	SEK 53,733	0	(31)	(31)	0.00
	07/2025	9,873	TWD 292,609	200	0	200	0.00
	08/2025	CNH 153,774	\$ 21,392	0	(156)	(156)	0.00
	08/2025	EGP 80,911	1,507	0	(91)	(91)	0.00
	08/2025	PEN 13,455	3,571	0	(217)	(217)	0.00
	08/2025	SEK 53,617	5,669	31	0	31	0.00
	08/2025	TWD 1,582,684	48,547	0	(6,467)	(6,467)	(0.04)
	08/2025	\$ 55,069	CNY 393,809	98	0	98	0.00
	08/2025	600	EGP 33,030	53	0	53	0.00
	08/2025	78,991	INR 6,808,364	258	(51)	207	0.00
	08/2025	1,136	PEN 4,094	16	0	16	0.00
	09/2025	MXN 45,916	\$ 2,393	0	(18)	(18)	0.00
	09/2025	PEN 66,581	18,126	0	(596)	(596)	0.00
	09/2025	\$ 4,040	KZT 2,082,620	0	(115)	(115)	0.00
	11/2025	PEN 103,735	\$ 28,094	0	(1,024)	(1,024)	(0.01)
	01/2026	¥ 1,210,000	8,914	367	0	367	0.00
DUB	07/2025	CNY 194	27	0	0	0	0.00
	07/2025	ILS 47,324	13,654	0	(399)	(399)	0.00
	07/2025	KRW 1,854,523	1,360	0	(11)	(11)	0.00
	07/2025	SGD 807	626	0	(7)	(7)	0.00
	07/2025	\$ 6,298	CNY 44,982	4	(10)	(6)	0.00
	07/2025	34,010	DKK 216,590	67	0	67	0.00
	07/2025	1,307	IDR 21,276,120	4	0	4	0.00
	07/2025	950	KZT 502,313	11	0	11	0.00
	07/2025	5,494	TWD 163,315	127	0	127	0.00
	07/2025	ZAR 122	\$ 7	0	0	0	0.00
	08/2025	CNH 353	49	0	0	0	0.00
	08/2025	CNY 88	12	0	0	0	0.00
	08/2025	DKK 216,064	34,010	0	(68)	(68)	0.00
	08/2025	€ 25,105	RON 127,431	0	(171)	(171)	0.00
	08/2025	THB 1,368,330	\$ 42,126	0	(118)	(118)	0.00
	08/2025	\$ 33,279	CNH 239,361	263	0	263	0.00
	08/2025	1,580	EGP 87,058	141	0	141	0.00
	08/2025	36,614	INR 3,159,408	150	(12)	138	0.00
	09/2025	KZT 783,731	\$ 1,444	0	(33)	(33)	0.00
	09/2025	\$ 10,567	KZT 5,478,034	0	(243)	(243)	0.00
	12/2025	7,755	4,122,118	0	(205)	(205)	0.00
FAR	07/2025	CHF 30,461	\$ 36,990	0	(1,277)	(1,277)	(0.01)
	07/2025	CNH 245,697	34,189	0	(148)	(148)	0.00
	07/2025	¥ 79,770,161	556,053	3,800	0	3,800	0.02

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	SGD 3,371	\$ 2,623	\$ 0	\$ (24)	\$ (24)	0.00
	07/2025	\$ 160,440	AUD 245,397	380	0	380	0.00
	07/2025	68,730	BRL 392,953	3,268	0	3,268	0.02
	07/2025	49,013	CHF 39,238	281	0	281	0.00
	07/2025	46,258	DKK 294,382	59	0	59	0.00
	07/2025	303,649	¥ 44,199,150	2,344	0	2,344	0.01
	07/2025	23,663	PLN 87,270	477	0	477	0.00
	07/2025	8,491	SGD 10,828	11	0	11	0.00
	08/2025	AUD 245,397	\$ 160,539	0	(383)	(383)	0.00
	08/2025	CHF 39,076	49,013	0	(283)	(283)	0.00
	08/2025	CNH 229,286	32,042	0	(88)	(88)	0.00
	08/2025	DKK 293,661	46,258	0	(58)	(58)	0.00
	08/2025	¥ 44,036,607	303,649	0	(2,346)	(2,346)	(0.01)
	08/2025	SGD 10,802	8,491	0	(12)	(12)	0.00
	08/2025	\$ 17,497	INR 1,513,165	105	0	105	0.00
	09/2025	PEN 90,195	\$ 24,457	0	(908)	(908)	(0.01)
	09/2025	\$ 19,538	MXN 380,439	437	0	437	0.00
	09/2025	714	PEN 2,588	14	0	14	0.00
GLM	07/2025	BRL 1,141,619	\$ 207,153	0	(2,017)	(2,017)	(0.01)
	07/2025	€ 16,228	RON 81,897	0	(143)	(143)	0.00
	07/2025	TWD 121,718	\$ 3,742	0	(448)	(448)	0.00
	07/2025	\$ 5,159	CNY 36,977	14	0	14	0.00
	07/2025	3,765	IDR 61,352,973	13	0	13	0.00
	07/2025	3,298	SGD 4,204	3	0	3	0.00
	07/2025	858	THB 28,556	21	0	21	0.00
	07/2025	317	TWD 10,312	38	0	38	0.00
	07/2025	ZAR 2,927	\$ 162	0	(3)	(3)	0.00
	08/2025	€ 2,961	RON 15,041	0	(18)	(18)	0.00
	08/2025	SGD 4,194	\$ 3,298	0	(3)	(3)	0.00
	08/2025	\$ 13	CNY 92	0	0	0	0.00
	08/2025	2,380	EGP 131,230	214	0	214	0.00
	08/2025	8,386	HUF 2,898,426	103	0	103	0.00
	08/2025	249	THB 8,218	4	0	4	0.00
	08/2025	698	TWD 22,901	98	0	98	0.00
	09/2025	MYR 102,869	\$ 24,434	0	(93)	(93)	0.00
	09/2025	\$ 3,373	KZT 1,761,364	0	(50)	(50)	0.00
	10/2025	207,153	BRL 1,168,072	1,986	0	1,986	0.01
	12/2025	TRY 146,387	\$ 3,140	0	(63)	(63)	0.00
IND	01/2026	¥ 3,670,000	27,264	1,340	0	1,340	0.01
JPM	07/2025	\$ 15	TWD 440	0	0	0	0.00
	07/2025	CHF 1,877	\$ 2,290	0	(68)	(68)	0.00
	07/2025	CNH 465,502	64,499	0	(557)	(557)	0.00
	07/2025	DKK 222,955	33,766	0	(1,313)	(1,313)	(0.01)
	07/2025	KRW 27,675,595	20,208	0	(255)	(255)	0.00
	07/2025	SGD 87,544	68,153	0	(581)	(581)	0.00
	07/2025	TRY 651	16	0	0	0	0.00
	07/2025	TWD 682,909	21,000	0	(2,509)	(2,509)	(0.01)
	07/2025	\$ 310,037	AUD 473,045	0	(26)	(26)	0.00
	07/2025	74,892	BRL 438,244	5,405	0	5,405	0.03
	07/2025	869	CAD 1,190	3	0	3	0.00
	07/2025	14,948	CNY 107,046	1	0	1	0.00
	07/2025	49,609	PLN 183,783	1,229	0	1,229	0.01
	07/2025	6,585	SGD 8,431	35	0	35	0.00
	07/2025	709	TRY 28,906	7	0	7	0.00
	07/2025	ZAR 374,990	\$ 20,983	0	(85)	(85)	0.00
	08/2025	AUD 473,045	310,231	25	0	25	0.00
	08/2025	CNH 673,475	93,647	0	(727)	(727)	0.00
	08/2025	SGD 8,412	6,585	0	(36)	(36)	0.00
	08/2025	TWD 686,537	21,068	0	(2,796)	(2,796)	(0.02)
	08/2025	\$ 11,795	INR 1,022,667	101	0	101	0.00
	10/2025	HUF 2,548,991	€ 6,323	17	0	17	0.00
MBC	01/2026	¥ 3,490,000	\$ 25,465	813	0	813	0.00
	07/2025	AUD 9,497	6,124	0	(100)	(100)	0.00
	07/2025	CAD 964,091	701,941	0	(4,612)	(4,612)	(0.03)
	07/2025	CHF 6,903	8,400	0	(272)	(272)	0.00
	07/2025	CNH 223,163	30,967	0	(221)	(221)	0.00
	07/2025	CNY 50,631	7,064	0	(1)	(1)	0.00
	07/2025	€ 85,565	98,542	0	(1,898)	(1,898)	(0.01)
	07/2025	£ 73,272	99,409	0	(999)	(999)	(0.01)
	07/2025	HKD 40,499	5,178	11	0	11	0.00
	07/2025	¥ 6,353,285	44,076	170	(78)	92	0.00
	07/2025	SGD 210,550	164,126	0	(1,187)	(1,187)	(0.01)
	07/2025	THB 246,827	7,458	0	(143)	(143)	0.00
	07/2025	TWD 328,026	10,065	0	(1,228)	(1,228)	(0.01)
	07/2025	\$ 427	AUD 655	2	0	2	0.00
	07/2025	780,489	CAD 1,072,830	5,766	(11)	5,755	0.03
	07/2025	24,332	CNY 174,242	35	0	35	0.00
	07/2025	30,870	€ 26,820	613	0	613	0.00
	07/2025	16,122	£ 11,893	184	(8)	176	0.00
	07/2025	3,908	IDR 63,513,363	3	0	3	0.00
	07/2025	12,211	¥ 1,770,600	51	(5)	46	0.00
	07/2025	5,038	PLN 18,865	181	0	181	0.00

Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 386	SEK 3,680	\$ 0	\$ 0	\$ 0	0.00
	07/2025	172,822	SGD 223,471	2,635	0	2,635	0.02
	07/2025	435	TWD 12,941	10	0	10	0.00
	08/2025	CAD 1,068,831	\$ 778,859	0	(5,783)	(5,783)	(0.03)
	08/2025	CNH 703,444	97,300	0	(1,273)	(1,273)	(0.01)
	08/2025	SGD 219,389	170,039	0	(2,644)	(2,644)	(0.02)
	08/2025	THB 2,331,663	72,175	190	0	190	0.00
	08/2025	TWD 520,460	16,070	0	(2,021)	(2,021)	(0.01)
	08/2025	\$ 199,813	CNH 1,433,339	1,041	0	1,041	0.01
	08/2025	7,064	CNY 50,465	8	0	8	0.00
	08/2025	1,910	EGP 105,184	168	0	168	0.00
MYI	07/2025	£ 81	\$ 111	0	0	0	0.00
	07/2025	¥ 2,416,634	16,749	21	(2)	19	0.00
	07/2025	SGD 9,984	7,810	0	(29)	(29)	0.00
	07/2025	\$ 12,391	€ 10,582	31	0	31	0.00
	07/2025	3,247	£ 2,368	0	(3)	(3)	0.00
	07/2025	96,557	¥ 14,080,985	926	0	926	0.01
	07/2025	1,896	MYR 8,025	12	0	12	0.00
	07/2025	4,618	NOK 46,582	0	(15)	(15)	0.00
	07/2025	124	PLN 456	2	0	2	0.00
	07/2025	1,010	SGD 1,294	6	0	6	0.00
	08/2025	CNH 233,703	\$ 32,644	0	(105)	(105)	0.00
	08/2025	¥ 14,029,224	96,557	0	(927)	(927)	(0.01)
	08/2025	NOK 45,573	4,519	15	0	15	0.00
	08/2025	\$ 3,638	CNY 26,019	7	0	7	0.00
	09/2025	CAD 45,551	\$ 32,031	0	(1,466)	(1,466)	(0.01)
	09/2025	\$ 1,193	KZT 618,086	0	(27)	(27)	0.00
	12/2025	CZK 184,554	€ 7,314	0	(131)	(131)	0.00
RBC	04/2026	DKK 201,665	\$ 28,700	0	(3,635)	(3,635)	(0.02)
RYL	07/2025	CHF 48	58	0	(2)	(2)	0.00
SCX	07/2025	¥ 738,500	5,130	17	0	17	0.00
	08/2025	\$ 5,161	CNH 37,270	61	0	61	0.00
	07/2025	ILS 720	\$ 208	0	(6)	(6)	0.00
	07/2025	NZD 2,979	1,799	0	(9)	(9)	0.00
	07/2025	TWD 42,627	1,464	0	(4)	(4)	0.00
	07/2025	\$ 1,430	EGP 77,377	119	0	119	0.00
	07/2025	2,525	£ 1,856	18	0	18	0.00
	07/2025	17,511	IDR 285,333,087	62	0	62	0.00
	07/2025	10,501	¥ 1,522,398	38	0	38	0.00
	07/2025	33,956	SGD 43,797	431	0	431	0.00
	07/2025	16,460	TWD 489,056	376	0	376	0.00
	08/2025	CNH 402,634	\$ 56,364	0	(57)	(57)	0.00
	08/2025	¥ 17,334	120	0	0	0	0.00
	08/2025	SGD 43,697	33,956	0	(438)	(438)	0.00
	08/2025	TWD 183,555	5,626	0	(755)	(755)	0.00
SOG	08/2025	\$ 12,347	INR 1,060,069	0	(16)	(16)	0.00
	07/2025	€ 469	RON 2,368	0	(4)	(4)	0.00
	07/2025	RON 3,586	\$ 817	0	(10)	(10)	0.00
	07/2025	\$ 861	€ 747	17	0	17	0.00
	07/2025	14,092	¥ 2,034,122	0	(9)	(9)	0.00
	07/2025	473	NOK 4,746	0	(4)	(4)	0.00
	08/2025	¥ 2,026,657	\$ 14,092	9	0	9	0.00
	08/2025	NOK 4,745	473	4	0	4	0.00
	08/2025	\$ 65	HUF 23,747	4	0	4	0.00
	08/2025	71	INR 6,108	0	0	0	0.00
	09/2025	PEN 65,036	\$ 18,073	0	(216)	(216)	0.00
SSB	12/2025	\$ 300	EGP 16,365	8	0	8	0.00
	07/2025	£ 465,896	\$ 630,831	0	(7,610)	(7,610)	(0.05)
	07/2025	PEN 47,676	12,938	0	(488)	(488)	0.00
	07/2025	\$ 716,826	£ 522,774	0	(443)	(443)	0.00
	08/2025	£ 522,774	\$ 716,919	432	0	432	0.00
	08/2025	\$ 124	CAD 169	0	0	0	0.00
	10/2025	PEN 51,314	\$ 13,996	0	(428)	(428)	0.00
UAG	01/2026	¥ 9,710,000	64,847	0	(3,741)	(3,741)	(0.02)
	07/2025	ILS 7,161	1,996	0	(131)	(131)	0.00
	07/2025	¥ 1,195,823	8,262	0	(17)	(17)	0.00
	07/2025	KRW 1,612,959	1,190	0	(3)	(3)	0.00
	07/2025	NOK 5,665	558	0	(2)	(2)	0.00
	07/2025	RON 2,720	619	0	(9)	(9)	0.00
	07/2025	THB 39,193	1,180	0	(27)	(27)	0.00
	07/2025	\$ 1,190	KRW 1,613,739	3	0	3	0.00
	07/2025	595	SGD 764	5	0	5	0.00
	09/2025	MXN 454	\$ 23	0	0	0	0.00
	09/2025	\$ 32,031	CAD 45,531	1,451	0	1,451	0.01
	12/2025	€ 7,314	CZK 184,547	130	0	130	0.00
WST	12/2025	TRY 93,524	\$ 1,992	0	(47)	(47)	0.00
	07/2025	AUD 698,135	450,147	0	(7,377)	(7,377)	(0.04)
	07/2025	€ 4,073,164	4,601,539	0	(179,743)	(179,743)	(1.06)
	07/2025	NZD 27,854	16,612	0	(297)	(297)	0.00
	07/2025	\$ 4,753,871	€ 4,053,956	4,864	0	4,864	0.03
	07/2025	162,300	¥ 23,372,782	0	(489)	(489)	0.00
	08/2025	€ 4,053,956	\$ 4,764,249	0	(4,867)	(4,867)	(0.03)
	08/2025	¥ 23,286,763	162,300	488	0	488	0.00
				\$ 57,952	\$ (286,675)	\$ (228,723)	(1.35)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 25,608	\$ 16,635	\$ 0	\$ (147)	\$ (147)	0.00
	08/2025	\$ 16,645	AUD 25,608	148	0	148	0.00
BOA	07/2025	AUD 44	\$ 29	0	0	0	0.00
	07/2025	\$ 718	AUD 1,107	8	0	8	0.00
BPS	07/2025	295	454	3	0	3	0.00
BRC	07/2025	AUD 492	\$ 318	0	(4)	(4)	0.00
	07/2025	\$ 15,773	AUD 24,475	266	0	266	0.01
CBK	07/2025	AUD 21	\$ 14	0	0	0	0.00
	07/2025	\$ 35	AUD 54	0	0	0	0.00
DUB	07/2025	15,031	23,342	266	0	266	0.00
FAR	07/2025	AUD 25,457	\$ 16,644	0	(40)	(40)	0.00
	07/2025	\$ 15,816	AUD 24,514	249	0	249	0.00
	08/2025	16,654	25,457	40	0	40	0.00
MBC	07/2025	AUD 44	\$ 29	0	0	0	0.00
	07/2025	\$ 815	AUD 1,259	10	0	10	0.00
				\$ 990	\$ (191)	\$ 799	0.01

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 10,239	\$ 7,506	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 7,506	CAD 10,222	0	(2)	(2)	0.00
BPS	07/2025	CAD 1,512	\$ 1,107	0	(1)	(1)	0.00
	07/2025	\$ 12,713	CAD 17,503	114	0	114	0.00
BRC	07/2025	4	5	0	0	0	0.00
CBK	07/2025	13,441	18,580	176	0	176	0.00
	07/2025	CAD 51	\$ 37	0	0	0	0.00
JPM	07/2025	\$ 285	CAD 389	0	0	0	0.00
	07/2025	CAD 18,285	\$ 13,302	0	(98)	(98)	0.00
	07/2025	\$ 13,409	CAD 18,416	88	0	88	0.00
MBC	08/2025	13,291	18,239	99	0	99	0.00
	07/2025	4	5	0	0	0	0.00
RBC	07/2025	26	35	0	0	0	0.00
SCX	07/2025	CAD 18,264	\$ 13,382	0	(3)	(3)	0.00
	08/2025	\$ 13,382	CAD 18,233	3	0	3	0.00
				\$ 482	\$ (104)	\$ 378	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, Investor CHF (Hedged) Accumulation, E Class CHF (Hedged) Accumulation, W Class CHF (Hedged) Accumulation and W Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 218,416	\$ 273,464	\$ 0	\$ (928)	\$ (928)	(0.01)
	08/2025	\$ 273,464	CHF 217,512	928	0	928	0.01
BOA	07/2025	CHF 20	\$ 24	0	0	0	0.00
	07/2025	\$ 49	CHF 40	1	0	1	0.00
BRC	07/2025	CHF 7,219	\$ 8,849	0	(220)	(220)	0.00
CBK	07/2025	1,838	2,259	0	(51)	(51)	0.00
	07/2025	\$ 238	CHF 194	6	0	6	0.00
FAR	07/2025	CHF 217,195	\$ 271,300	0	(1,558)	(1,558)	(0.01)
	07/2025	\$ 268,230	CHF 220,880	9,258	0	9,258	0.05
	08/2025	271,300	216,301	1,564	0	1,564	0.01
JPM	07/2025	402	329	12	0	12	0.00
MBC	07/2025	CHF 823	\$ 1,019	0	(15)	(15)	0.00
	07/2025	\$ 268,024	CHF 220,256	8,680	0	8,680	0.05
MYI	07/2025	CHF 10,035	\$ 12,275	0	(331)	(331)	0.00
RBC	07/2025	\$ 259,536	CHF 212,853	7,867	0	7,867	0.05
SCX	07/2025	CHF 144	\$ 176	0	(4)	(4)	0.00
				\$ 28,316	\$ (3,107)	\$ 25,209	0.15

Schedule of Investments Global Bond Fund (Cont.)

As at 30 June 2025, the Institutional EUR (Currency Exposure) Accumulation, Institutional GBP (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Income, E Class USD (Currency Exposure) Accumulation, E Class USD (Currency Exposure) Income and H Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	07/2025	AUD 31,125	\$ 20,219	\$ 0	\$ (179)	\$ (179)	0.00	
	07/2025	CHF 9	11	0	0	0	0.00	
	07/2025	€ 63	74	0	0	0	0.00	
	07/2025	NZD 4,339	2,611	0	(23)	(23)	0.00	
	07/2025	\$ 8	CAD 11	0	0	0	0.00	
	07/2025	891	€ 784	30	0	30	0.00	
	08/2025	CAD 11	\$ 8	0	0	0	0.00	
	08/2025	\$ 20,231	AUD 31,125	180	0	180	0.00	
	08/2025	11	CHF 9	0	0	0	0.00	
	08/2025	74	€ 63	0	0	0	0.00	
	08/2025	2,614	NZD 4,339	23	0	23	0.00	
	BOA	07/2025	CNY 2,342	\$ 326	0	(1)	(1)	0.00
		07/2025	PEN 2,407	668	0	(11)	(11)	0.00
		07/2025	SGD 179	140	0	(1)	(1)	0.00
		07/2025	\$ 2,355	CAD 3,194	0	(14)	(14)	0.00
07/2025		14,813	CNY 106,218	14	0	14	0.00	
07/2025		1,580	COP 6,622,931	41	0	41	0.00	
07/2025		261,149	€ 229,672	8,452	0	8,452	0.05	
07/2025		1,048	KRW 1,430,060	10	0	10	0.00	
07/2025		652	PEN 2,407	27	0	27	0.00	
08/2025		667	2,407	11	0	11	0.00	
08/2025		140	SGD 179	1	0	1	0.00	
BPS		07/2025	CNY 5,909	\$ 825	0	0	0	0.00
		07/2025	€ 202	234	0	(3)	(3)	0.00
		07/2025	KRW 36,205	26	0	(1)	(1)	0.00
		07/2025	\$ 880	€ 776	30	0	30	0.00
	08/2025	825	CNY 5,892	0	0	0	0.00	
BRC	07/2025	CZK 51	\$ 2	0	0	0	0.00	
	07/2025	£ 43,558	59,266	0	(424)	(424)	0.00	
	07/2025	NZD 4	2	0	0	0	0.00	
	07/2025	\$ 1,208	AUD 1,854	7	0	7	0.00	
	07/2025	35,481	€ 31,217	1,163	0	1,163	0.01	
	07/2025	37	£ 27	0	0	0	0.00	
	07/2025	201	¥ 28,864	0	(1)	(1)	0.00	
	07/2025	6,357	MYR 26,805	12	0	12	0.00	
	07/2025	108	NOK 1,100	1	0	1	0.00	
	07/2025	4,170	PLN 15,638	157	0	157	0.00	
	08/2025	59,274	£ 43,558	425	0	425	0.00	
	BSH CBK	07/2025	1,771	DKK 11,632	59	0	59	0.00
		07/2025	CLP 637,901	\$ 672	0	(12)	(12)	0.00
		07/2025	CNY 41,461	5,790	2	0	2	0.00
		07/2025	€ 128	148	0	(3)	(3)	0.00
07/2025		£ 7	9	0	0	0	0.00	
07/2025		¥ 65	0	0	0	0	0.00	
07/2025		NOK 0	0	0	0	0	0.00	
07/2025		\$ 15	CAD 21	0	0	0	0.00	
07/2025		0	CHF 0	0	0	0	0.00	
07/2025		674	CLP 637,901	9	0	9	0.00	
07/2025		276	CNH 1,982	0	0	0	0.00	
07/2025		123,679	CNY 886,650	94	0	94	0.00	
07/2025		1	DKK 5	0	0	0	0.00	
07/2025		4,304	€ 3,722	65	0	65	0.00	
07/2025		2,748	£ 2,050	62	0	62	0.00	
07/2025	6,560	IDR 107,041,135	33	0	33	0.00		
07/2025	16	SEK 154	0	0	0	0.00		
08/2025	CNY 1,483	\$ 208	0	0	0	0.00		
08/2025	\$ 672	CLP 637,901	12	0	12	0.00		
08/2025	5,790	CNY 41,357	2	0	2	0.00		
DUB	07/2025	DKK 8,757	\$ 1,375	0	(3)	(3)	0.00	
	07/2025	€ 297,601	345,246	0	(4,092)	(4,092)	(0.02)	
	07/2025	\$ 14	SGD 18	0	0	0	0.00	
	08/2025	1,375	DKK 8,735	3	0	3	0.00	
	08/2025	345,246	€ 296,948	4,087	0	4,087	0.03	
FAR	07/2025	CHF 6,803	\$ 8,498	0	(49)	(49)	0.00	
	07/2025	DKK 11,902	1,870	0	(2)	(2)	0.00	
	07/2025	¥ 10,384,031	71,338	0	(551)	(551)	0.00	
	07/2025	SGD 143	112	0	0	0	0.00	
	07/2025	\$ 17,943	AUD 27,810	282	0	282	0.00	
	07/2025	8,260	CHF 6,802	285	0	285	0.00	
	07/2025	111,004	¥ 15,924,437	0	(759)	(759)	0.00	
	07/2025	5,913	SEK 56,637	30	0	30	0.00	
	07/2025	36	SGD 47	0	0	0	0.00	
	08/2025	8,498	CHF 6,775	49	0	49	0.00	
	08/2025	1,870	DKK 11,872	2	0	2	0.00	
	08/2025	71,338	¥ 10,345,843	551	0	551	0.00	
	08/2025	112	SGD 143	0	0	0	0.00	
	GLM	07/2025	SGD 56	\$ 44	0	0	0	0.00
		07/2025	\$ 1,818	CAD 2,505	18	0	18	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 2,327	THB 75,989	\$ 10	\$ 0	\$ 10	0.00
	08/2025	44	SGD 55	0	0	0	0.00
IND	07/2025	SEK 56,863	\$ 6,011	44	0	44	0.00
	08/2025	\$ 6,011	SEK 56,741	0	(44)	(44)	0.00
JPM	07/2025	IDR 156,091	\$ 10	0	0	0	0.00
	07/2025	SGD 117	92	0	0	0	0.00
	07/2025	\$ 1,365	DKK 9,014	53	0	53	0.00
	07/2025	2,590	NZD 4,342	46	0	46	0.00
	07/2025	960	SGD 1,234	8	0	8	0.00
	07/2025	37	TWD 1,096	1	0	1	0.00
MBC	08/2025	92	SGD 117	1	0	1	0.00
	07/2025	CAD 53,600	\$ 38,993	0	(289)	(289)	0.00
	07/2025	COP 6,622,931	1,618	0	(4)	(4)	0.00
	07/2025	CZK 141	7	0	0	0	0.00
	07/2025	€ 36	41	0	(1)	(1)	0.00
	07/2025	PLN 15,612	4,322	2	0	2	0.00
	07/2025	SGD 3,123	2,415	0	(37)	(37)	0.00
	07/2025	THB 75,989	2,331	0	(7)	(7)	0.00
	07/2025	\$ 935	AUD 1,461	22	0	22	0.00
	07/2025	34,847	CAD 47,861	229	0	229	0.00
	07/2025	12	CHF 10	0	0	0	0.00
	07/2025	0	CNH 0	0	0	0	0.00
	07/2025	120	CNY 858	0	0	0	0.00
	07/2025	36,710	€ 31,814	636	0	636	0.00
	07/2025	3,521	£ 2,592	31	0	31	0.00
	07/2025	1,897	ILS 6,668	84	0	84	0.00
	07/2025	13,694	¥ 1,994,413	140	(26)	114	0.00
	07/2025	15,539	KRW 21,323,651	233	0	233	0.00
	07/2025	2,310	SGD 2,963	17	0	17	0.00
	08/2025	CNY 855	\$ 120	0	0	0	0.00
	08/2025	\$ 38,993	CAD 53,511	290	0	290	0.00
	08/2025	1,610	COP 6,622,931	4	0	4	0.00
	08/2025	7	CZK 141	0	0	0	0.00
	08/2025	4,322	PLN 15,622	0	(2)	(2)	0.00
	08/2025	2,415	SGD 3,116	38	0	38	0.00
	08/2025	2,331	THB 75,869	8	0	8	0.00
MYI	07/2025	¥ 3,491,924	\$ 23,958	1	(218)	(217)	0.00
	07/2025	NOK 10,407	1,032	3	0	3	0.00
	07/2025	\$ 2,182	CZK 48,033	99	0	99	0.00
	07/2025	0	HUF 79	0	0	0	0.00
	07/2025	2,490	¥ 359,728	0	0	0	0.00
	07/2025	4,876	MXN 94,924	148	0	148	0.00
	08/2025	23,958	¥ 3,479,087	218	(1)	217	0.00
	08/2025	1,032	NOK 10,405	0	(3)	(3)	0.00
RBC	07/2025	MYR 26,805	\$ 6,328	0	(41)	(41)	0.00
	08/2025	\$ 6,339	MYR 26,805	38	0	38	0.00
RYL	07/2025	7,988	¥ 1,149,991	0	(26)	(26)	0.00
SCX	07/2025	CNY 946,297	\$ 132,129	30	0	30	0.00
	07/2025	¥ 38,900	269	0	0	0	0.00
	07/2025	MXN 94,924	4,938	0	(87)	(87)	0.00
	07/2025	SGD 622	482	0	(6)	(6)	0.00
	07/2025	\$ 3,915	CNH 28,063	2	0	2	0.00
	08/2025	132,129	CNY 943,760	33	0	33	0.00
	08/2025	269	¥ 38,757	0	0	0	0.00
	08/2025	4,908	MXN 94,706	88	0	88	0.00
	08/2025	482	SGD 621	6	0	6	0.00
SOG	07/2025	¥ 5,763,326	\$ 39,926	26	0	26	0.00
	07/2025	NOK 1,084	108	1	0	1	0.00
	08/2025	\$ 39,926	¥ 5,742,177	0	(26)	(26)	0.00
	08/2025	108	NOK 1,083	0	(1)	(1)	0.00
SSB	07/2025	CNH 1,531	\$ 214	0	0	0	0.00
	07/2025	\$ 52,693	£ 38,916	636	0	636	0.00
	07/2025	813	KRW 1,113,092	11	0	11	0.00
	08/2025	214	CNH 1,527	0	0	0	0.00
UAG	07/2025	CNH 28,515	\$ 3,980	0	(1)	(1)	0.00
	07/2025	CZK 47,755	2,265	0	(3)	(3)	0.00
	07/2025	IDR 106,885,044	6,561	0	(23)	(23)	0.00
	07/2025	KRW 23,830,598	17,483	0	(143)	(143)	0.00
	07/2025	\$ 826	HUF 294,273	38	0	38	0.00
	07/2025	1,622	¥ 234,717	3	0	3	0.00
	07/2025	1,023	NOK 10,391	4	0	4	0.00
	08/2025	3,980	CNH 28,444	1	0	1	0.00
	08/2025	2,265	CZK 47,706	3	0	3	0.00
	08/2025	6,554	IDR 106,885,044	26	0	26	0.00
	08/2025	17,514	KRW 23,830,598	126	0	126	0.00
				\$ 19,667	\$ (7,118)	\$ 12,549	0.07

Schedule of Investments Global Bond Fund (Cont.)

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, G Retail EUR (Hedged) Income, R Class EUR (Hedged) Accumulation, T Class EUR (Hedged) Accumulation, W Class EUR (Hedged) Accumulation and W Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 934,386	\$ 1,094,054	\$ 0	\$ (2,775)	\$ (2,775)	(0.01)
	08/2025	\$ 1,096,452	€ 934,386	2,770	0	2,770	0.02
BOA	07/2025	1,214,099	1,067,763	39,294	0	39,294	0.23
BPS	07/2025	€ 22,671	\$ 25,771	0	(842)	(842)	(0.01)
BRC	07/2025	17,893	20,472	0	(531)	(531)	0.00
	07/2025	\$ 1,207,805	€ 1,063,520	40,608	0	40,608	0.24
CBK	07/2025	€ 53,357	\$ 61,327	0	(1,306)	(1,306)	(0.01)
DUB	07/2025	1,025,243	1,189,385	0	(14,096)	(14,096)	(0.08)
	08/2025	\$ 1,189,385	€ 1,022,996	14,078	0	14,078	0.08
MBC	07/2025	€ 78,287	\$ 90,654	0	(1,242)	(1,242)	(0.01)
	07/2025	\$ 1,765	€ 1,523	23	0	23	0.00
WST	07/2025	€ 1,016,686	\$ 1,192,217	0	(1,219)	(1,219)	(0.01)
	07/2025	\$ 1,138,830	€ 1,008,063	44,483	0	44,483	0.26
	08/2025	1,194,819	1,016,686	1,220	0	1,220	0.01
				\$ 142,476	\$ (22,011)	\$ 120,465	0.71

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Accumulation, W Class GBP (Hedged) Accumulation and W Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 110,123	\$ 151,110	\$ 204	\$ 0	\$ 204	0.00
	08/2025	\$ 151,131	£ 110,123	0	(203)	(203)	0.00
BOA	07/2025	£ 64	\$ 86	0	(1)	(1)	0.00
BRC	07/2025	121,005	164,616	0	(1,202)	(1,202)	(0.01)
	07/2025	\$ 155,410	£ 115,096	2,313	(1)	2,312	0.01
	08/2025	162,729	119,584	1,166	0	1,166	0.01
CBK	07/2025	£ 478	\$ 640	0	(15)	(15)	0.00
	07/2025	\$ 799	£ 587	6	0	6	0.00
JPM	07/2025	158,794	117,871	2,731	0	2,731	0.02
MBC	07/2025	£ 1,964	\$ 2,663	0	(29)	(29)	0.00
	07/2025	\$ 2,442	£ 1,801	26	0	26	0.00
SSB	07/2025	£ 118,529	\$ 162,527	100	0	100	0.00
	07/2025	\$ 158,251	£ 116,875	1,909	0	1,909	0.01
	08/2025	162,548	118,529	0	(98)	(98)	0.00
UAG	07/2025	£ 68	\$ 92	0	(1)	(1)	0.00
				\$ 8,455	\$ (1,550)	\$ 6,905	0.04

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation, Investor NOK (Hedged) Accumulation and W Class NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 24	NOK 243	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	NOK 2,623	\$ 260	1	0	1	0.00
	07/2025	\$ 45	NOK 458	0	0	0	0.00
BRC	07/2025	NOK 2,288	\$ 231	4	0	4	0.00
	07/2025	\$ 82,942	NOK 844,846	544	0	544	0.00
CBK	07/2025	NOK 6,802	\$ 674	2	0	2	0.00
	07/2025	\$ 3,830	NOK 39,040	28	0	28	0.00
MBC	07/2025	NOK 425	\$ 42	0	0	0	0.00
MYI	07/2025	779,477	77,263	240	(3)	237	0.00
	07/2025	\$ 83,447	NOK 848,471	396	0	396	0.00
	08/2025	74,520	751,550	0	(240)	(240)	0.00
RYL	07/2025	NOK 49,784	\$ 4,902	9	(27)	(18)	0.00
	07/2025	\$ 564	NOK 5,671	0	(4)	(4)	0.00
SOG	07/2025	NOK 829,885	\$ 82,657	650	0	650	0.01
	08/2025	\$ 82,657	NOK 829,725	0	(650)	(650)	0.00
UAG	07/2025	75,303	764,709	264	0	264	0.00
				\$ 2,138	\$ (924)	\$ 1,214	0.01

As at 30 June 2025, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	NZD 33,130	\$ 19,938	\$ 0	\$ (173)	\$ (173)	0.00
	07/2025	\$ 1	NZD 2	0	0	0	0.00
	08/2025	19,875	32,990	173	0	173	0.00
FAR	07/2025	19,323	32,331	303	0	303	0.00
JPM	07/2025	19,412	32,550	347	0	347	0.01
MBC	07/2025	NZD 574	\$ 345	0	(3)	(3)	0.00
	07/2025	\$ 19,138	NZD 32,073	331	0	331	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	NZD 15	\$ 9	\$ 0	\$ 0	\$ 0	0.00
SCX	07/2025	529	319	0	(2)	(2)	0.00
	07/2025	\$ 21	NZD 35	0	0	0	0.00
SOG	07/2025	NZD 32,931	\$ 19,989	0	(2)	(2)	0.00
	08/2025	\$ 20,011	NZD 32,931	2	0	2	0.00
				\$ 1,156	\$ (180)	\$ 976	0.01

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	SEK 491	\$ 51	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 2	SEK 21	0	0	0	0.00
BRC	07/2025	SEK 284	\$ 30	0	0	0	0.00
	07/2025	\$ 25	SEK 244	0	0	0	0.00
CBK	07/2025	SEK 154,380	\$ 16,288	89	0	89	0.00
	07/2025	\$ 2	SEK 16	0	0	0	0.00
	08/2025	16,087	152,143	0	(89)	(89)	0.00
FAR	07/2025	15,709	150,466	79	0	79	0.00
IND	07/2025	SEK 151,645	\$ 16,029	118	0	118	0.00
	08/2025	\$ 16,029	SEK 151,318	0	(118)	(118)	0.00
MBC	07/2025	SEK 229	\$ 24	0	0	0	0.00
MYI	07/2025	\$ 15,121	SEK 145,317	127	0	127	0.00
RYL	07/2025	SEK 436	\$ 46	0	0	0	0.00
	07/2025	\$ 0	SEK 1	0	0	0	0.00
SCX	07/2025	SEK 29	\$ 3	0	0	0	0.00
UAG	07/2025	\$ 15,709	SEK 150,946	129	0	129	0.00
				\$ 542	\$ (207)	\$ 335	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation, Institutional SGD (Hedged) Income, M Retail SGD (Hedged) Income II and W Class SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 119,451	\$ 93,284	\$ 0	\$ (502)	\$ (502)	0.00
	08/2025	\$ 93,284	SGD 119,172	517	0	517	0.00
BRC	07/2025	456	587	5	0	5	0.00
CBK	07/2025	SGD 2,233	\$ 1,739	0	(14)	(14)	0.00
DUB	07/2025	\$ 116,703	SGD 150,342	1,337	0	1,337	0.01
FAR	07/2025	SGD 262,164	\$ 205,556	0	(281)	(281)	0.00
	07/2025	\$ 232,509	SGD 299,141	2,360	0	2,360	0.01
	08/2025	205,556	261,539	304	0	304	0.00
GLM	07/2025	SGD 115,715	\$ 90,778	0	(75)	(75)	0.00
	08/2025	\$ 90,778	SGD 115,437	83	0	83	0.00
JPM	07/2025	SGD 120,620	\$ 94,205	0	(499)	(499)	0.00
	07/2025	\$ 251,092	SGD 322,531	2,142	0	2,142	0.01
	08/2025	94,205	120,342	517	0	517	0.00
MBC	07/2025	SGD 297,845	\$ 230,316	0	(3,535)	(3,535)	(0.02)
	07/2025	\$ 185,093	SGD 237,452	1,341	0	1,341	0.01
	08/2025	230,316	297,161	3,582	0	3,582	0.02
MYI	07/2025	3,503	4,495	26	0	26	0.00
SCX	07/2025	SGD 50,661	\$ 39,278	0	(498)	(498)	0.00
	08/2025	\$ 39,278	SGD 50,546	507	0	507	0.00
SSB	07/2025	5,402	6,891	8	0	8	0.00
				\$ 12,729	\$ (5,404)	\$ 7,325	0.04
Total OTC Financial Derivative Instruments						\$ (60,444)	(0.36)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 1,200,000	\$ 144	0.00
Total Other Financial Assets		\$ 144	0.00
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA 4.000% due 01/07/2055	7,500	(6,975)	(0.04)
Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2040	276,200	(252,454)	(1.49)
2.000% due 01/07/2055	678,576	(537,335)	(3.17)
2.000% due 01/08/2055	354,474	(280,803)	(1.66)

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.500% due 01/08/2055	\$ 4,200	\$ (3,781)	(0.02)
5.500% due 01/08/2055	77,900	(77,830)	(0.46)
6.500% due 01/07/2055 (f)	156,635	(161,746)	(0.96)
Total Securities Sold Short		\$ (1,320,924)	(7.80)
Total Investments		\$ 22,201,382	131.06
Other Current Assets & Liabilities		\$ (5,262,074)	(31.06)
Net Assets		\$ 16,939,308	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Affiliated to the Fund.
- (f) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.
- (g) Restricted Securities (31 December 2024: 0.02%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Pantheon Senior Debt Secondaries	6.317%	26/03/2026	18/03/2025	\$ 5,300	\$ 5,300	0.03
Project Alfa	4.256	27/02/2026	28/02/2025	3,440	3,883	0.02
				\$ 8,740	\$ 9,183	0.05

(h) Securities with an aggregate fair value of \$92,288 (31 December 2024: \$255,170) and cash of \$29 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$425 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$453,998 (31 December 2024: \$415,013) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$168,820 (31 December 2024: \$48,100) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 21,939,542	\$ 118,973	\$ 22,058,515
Investment Funds	1,481,556	0	0	1,481,556
Financial Derivative Instruments ⁽³⁾	8,139	(26,048)	0	(17,909)
Other Financial Assets	0	144	0	144
Securities Sold Short	0	(1,320,924)	0	(1,320,924)
Totals	\$ 1,489,695	\$ 20,592,714	\$ 118,973	\$ 22,201,382

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 17,960,328	\$ 81,313	\$ 18,041,641
Investment Funds	360,869	788,957	0	1,149,826
Financial Derivative Instruments ⁽³⁾	10,947	31,941	0	42,888
Other Financial Assets	0	150	0	150
Securities Sold Short	0	(3,956,448)	0	(3,956,448)
Totals	\$ 371,816	\$ 14,824,928	\$ 81,313	\$ 15,278,057

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (18,777)	\$ (18,795)	(0.11)
	4.300	23/06/2025	01/08/2025	(5,282)	(5,287)	(0.03)
BRC	1.000	11/06/2025	TBD ⁽¹⁾	€ (625)	(734)	(0.01)
	1.300	11/06/2025	TBD ⁽¹⁾	(520)	(611)	0.00
	1.500	11/06/2025	TBD ⁽¹⁾	(10,040)	(11,795)	(0.07)
	4.150	13/03/2025	TBD ⁽¹⁾	\$ (13,574)	(13,746)	(0.08)
	4.300	20/12/2024	TBD ⁽¹⁾	(1,959)	(2,005)	(0.01)
	4.400	20/12/2024	TBD ⁽¹⁾	(4,851)	(4,965)	(0.03)
JML	1.000	20/06/2025	TBD ⁽¹⁾	€ (4,616)	(5,420)	(0.03)
	3.500	01/05/2025	TBD ⁽¹⁾	\$ (4,970)	(4,999)	(0.03)
MEI	1.500	23/06/2025	01/08/2025	(3,806)	(3,808)	(0.02)
	3.850	23/06/2025	01/08/2025	(2,569)	(2,571)	(0.02)
MYI	1.250	11/06/2025	TBD ⁽¹⁾	€ (8,978)	(10,546)	(0.06)
	1.500	11/06/2025	TBD ⁽¹⁾	(1,085)	(1,275)	(0.01)
RCE	2.250	20/05/2025	TBD ⁽¹⁾	\$ (399)	(400)	0.00
SCX	4.250	07/04/2025	TBD ⁽¹⁾	(2,814)	(2,842)	(0.02)
Total Reverse Repurchase Agreements					\$ (89,799)	(0.53)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (256)	\$ 310	\$ 54	\$ (2,909)	\$ 2,390	\$ (519)
BOA	47,694	(45,350)	2,344	6,983	(6,470)	513
BPS	613	560	1,173	15,523	(14,490)	1,033
BRC	45,934	(42,970)	2,964	29,890	(25,060)	4,830
BSH	(1,906)	1,310	(596)	39	110	149
CBK	(18,238)	13,210	(5,028)	22,555	(10,810)	11,745
DUB	1,068	(740)	328	54,679	(49,350)	5,329
FAR	17,765	(16,150)	1,615	(1,940)	1,710	(230)
GLM	722	(950)	(228)	7,781	(7,290)	491
GST	(8,444)	(260)	(8,704)	10,665	550	11,215
IND	N/A	N/A	N/A	1,397	(1,200)	197
JPM	3,852	(2,700)	1,152	7,843	(7,610)	233
MBC	(376)	1,290	914	(14,772)	10,340	(4,432)
MYC	(1,158)	930	(228)	(706)	930	224
MYI	(3,978)	3,330	(648)	105	90	195
RBC	7,862	(6,460)	1,402	(1)	0	(1)
RYL	30	0	30	910	(450)	460
SCX	(91)	80	(11)	(26,024)	23,000	(3,024)
SOG	(201)	260	59	(180)	0	(180)
SSB	(9,712)	9,910	198	1,564	(1,140)	424
TOR	N/A	N/A	N/A	(8,646)	7,800	(846)
UAG	1,313	(1,710)	(397)	(1,553)	1,180	(373)
WST	(142,937)	131,630	(11,307)	12,758	(12,720)	38

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	35.17	24.01
Transferable securities dealt in on another regulated market*	22.67	26.95
Other transferable securities	0.57	0.02
Investment funds	3.92	3.28
Financial derivative instruments dealt in on a regulated market	0.22	0.11
Centrally cleared financial derivative instruments	0.44	0.24
OTC financial derivative instruments	0.75	0.72
Other financial assets	0.00	0.00
Other assets	36.26	44.67
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	2.87	1.78
Belgium	0.19	0.18
Canada	5.71	5.77
Cayman Islands	2.09	1.69
Chile	0.08	0.08
China	0.06	0.07
Czech Republic	0.00	0.00
Denmark	0.70	2.54
Egypt	0.20	N/A
Finland	N/A	0.01
France	7.20	2.74
Germany	0.40	0.55
Hungary	0.55	0.42
Indonesia	0.10	N/A
International	0.18	0.17
Ireland	3.10	3.35
Israel	1.10	1.23
Italy	1.02	1.16
Japan	7.43	4.91
Jersey, Channel Islands	N/A	0.02
Luxembourg	0.14	0.13
Malaysia	0.95	1.10
Mexico	0.15	0.04
Multinational	0.05	0.06
Netherlands	1.07	0.93
New Zealand	0.10	0.09
Nigeria	0.09	0.08
Norway	0.30	0.34
Peru	0.88	0.89
Poland	0.54	0.36
Portugal	0.01	0.02
Qatar	0.07	0.08
Romania	1.21	1.01
Saudi Arabia	1.37	0.82
Singapore	1.15	0.85
Slovakia	0.09	N/A
South Africa	0.77	0.78
South Korea	1.64	2.02
Spain	4.66	0.71
Supranational	0.25	0.39
Switzerland	1.29	1.36
Thailand	0.64	0.69
United Arab Emirates	0.13	0.04
United Kingdom	7.61	6.05
United States	71.14	67.89
Short-Term Instruments	0.94	0.75
Investment Funds	8.75	7.28
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.37	0.11
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.11	0.00
Interest Rate Swaps	(0.21)	(0.57)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.02	0.04
Interest Rate Swaptions	0.00	0.07
Options on Securities	N/A	0.08
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.01)	(0.11)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Cross-Currency Swaps	(0.05)	0.19
Interest Rate Swaps	0.00	0.00
Forward Foreign Currency Contracts	(1.35)	1.25
Hedged Forward Foreign Currency Contracts	1.04	(0.77)
Other Financial Assets	0.00	0.00
Securities Sold Short	(7.80)	(25.03)
Other Current Assets & Liabilities	(31.06)	3.33
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Treasury Corp. of Victoria				1.500% due 31/07/2053	£ 7,500	\$ 4,667	0.11
2.000% due 17/09/2035	AUD 28,000	\$ 14,013	0.34	4.375% due 31/07/2054	21,200	25,181	0.62
2.250% due 15/09/2033	22,300	12,259	0.30	5.375% due 31/01/2056	4,300	5,985	0.15
4.250% due 20/12/2032	8,800	5,708	0.14			1,567,370	38.41
United Kingdom Gilt				Total Transferable Securities		\$ 5,875,506	144.00
1.250% due 31/07/2051	£ 7,100	4,256	0.10				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Short	09/2025	25	\$ (6)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	3,129	(2,141)	(0.05)
Canada Government 5-Year Bond September Futures	Long	09/2025	186	100	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	572	443	0.01
Euro-Bobl September Futures	Short	09/2025	1,420	704	0.02
Euro-BTP September Futures	Long	09/2025	2,258	1,010	0.02
Euro-Bund September Futures	Short	09/2025	1,922	2,102	0.05
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	43	114	0.00
Euro-Oat September Futures	Short	09/2025	1,460	399	0.01
Euro-Schatz September Futures	Short	09/2025	287	56	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	504	(1,335)	(0.03)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	1,423	281	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,611	1,256	0.03
U.S. Treasury 5-Year Note September Futures	Long	09/2025	5,268	6,049	0.15
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,175	2,361	0.06
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	2,291	5,705	0.14
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	127	(392)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	646	1,902	0.04
				\$ 18,608	0.45

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.000	25/07/2025	61	\$ (24)	\$ (2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	61	(25)	(32)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	113	(52)	(45)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	113	(60)	(19)	0.00
				\$ (161)	\$ (98)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 18,510 0.45

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 234,700	\$ 565	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2027	£ 95,700	\$ (1,376)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	87,900	1,389	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	27,800	(221)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	20,600	(1)	0.00
Pay ⁽³⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	68,200	70	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	7,600	(270)	(0.01)
Pay ⁽³⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	235,100	2,371	0.06
Receive ⁽³⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 457,100	(47)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 1,500,000	(272)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	1,981,000	(359)	(0.01)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	430,000	303	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.600	18/12/2029	6,340,000	(382)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2027	9,590,000	93	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750%	19/03/2030	¥ 7,820,000	\$ 73	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2030	110,000	5	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2032	15,730,000	415	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	15,500,000	(723)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/12/2034	395,000	(62)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	8,770,000	(115)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	6,450,000	(3,256)	(0.08)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/09/2054	1,100	1	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/12/2054	280,000	147	0.00
Receive ⁽³⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 13,500	(220)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	102,220	(3,745)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	\$ 53,060	1,202	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	269,940	(1,824)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	144,520	(3,502)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	104,900	(156)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	145,100	(1,040)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	71,850	(1,844)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	104,800	(605)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	3,500	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	4,800	106	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	21/08/2034	9,700	197	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.599	28/08/2034	10,800	170	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.600	30/06/2027	134,180	(624)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	11,350	183	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	1,350	20	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	318,217	(3,224)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	2,000	24	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	400	15	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	16,900	(225)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	46,068	(659)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	50,000	(1,787)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.765	15/02/2055	15,900	448	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.772	15/02/2055	1,800	48	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	8,300	223	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	8,200	175	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.806	15/02/2055	4,000	84	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	15/05/2034	8,600	(130)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.840	30/06/2031	34,900	(579)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.847	15/05/2034	5,100	(81)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	12,100	(169)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.860	15/05/2034	9,100	(154)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	3,000	33	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	22,600	(326)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.866	15/02/2055	2,400	24	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	10,200	(140)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	240,586	(4,714)	(0.12)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	41,700	(77)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	5,100	(75)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	10,200	(172)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	7,343	(52)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.931	15/11/2054	900	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.955	15/11/2054	5,500	(27)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	15,800	(90)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	1,924	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	4,400	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	5,100	(106)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.988	30/11/2027	62,800	834	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.996	15/11/2054	11,000	(136)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	19,200	(303)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	15,964	(157)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	35,200	(6)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	31,300	(638)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.111	15/11/2054	17,440	(574)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	10,460	(379)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.193	30/11/2027	42,200	687	0.02
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	179,153	(1,095)	(0.03)
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	CAD 1,300	12	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	27,000	295	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	3,700	(35)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	11,700	(22)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	5,200	(66)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	11,100	(65)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	40,600	(721)	(0.02)
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	20/12/2028	12,100	322	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	18/12/2034	4,900	24	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,600	153	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.300	01/06/2033	17,300	(542)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.400	01/06/2033	2,700	(78)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	19/03/2026	113,500	721	0.02
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	17,300	(202)	(0.01)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/09/2033	14,000	(682)	(0.02)
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.898	19/06/2026	26,500	268	0.01
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.925	19/06/2026	72,400	741	0.02

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.283%	14/02/2027	CHF 4,200	\$ 142	0.00
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.294	10/02/2027	15,500	517	0.01
Pay	3-Month CHF-SRFXON3 Compounded-OIS	0.343	16/05/2027	6,300	226	0.01
Pay ⁽³⁾	3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 2,256,900	1,343	0.03
Pay ⁽³⁾	3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 56,583,900	(386)	(0.01)
Pay	3-Month KRW-KORIBOR	2.750	19/03/2035	14,521,730	76	0.00
Pay	3-Month NZD-BBR	3.750	15/06/2027	NZD 1,100	1	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	25,800	569	0.01
Pay	3-Month SEK-STIBOR	2.474	03/02/2030	SEK 100,400	227	0.01
Pay	6-Month AUD-BBR-BBSW	1.750	16/03/2027	AUD 3,000	92	0.00
Pay ⁽³⁾	6-Month AUD-BBR-BBSW	3.500	18/03/2031	15,500	(3)	0.00
Pay	6-Month AUD-BBR-BBSW	3.750	19/03/2030	343,600	1,461	0.04
Pay	6-Month AUD-BBR-BBSW	4.000	21/06/2033	50,100	1,578	0.04
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2035	44,900	319	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	19/03/2035	106,600	2,119	0.05
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	3,700	47	0.00
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 7,400	21	0.00
Receive	6-Month EUR-EURIBOR	0.064	17/11/2052	€ 1,300	308	0.01
Pay	6-Month EUR-EURIBOR	0.250	15/09/2036	1,400	(95)	0.00
Pay	6-Month EUR-EURIBOR	0.451	27/05/2050	1,700	(846)	(0.02)
Pay	6-Month EUR-EURIBOR	1.795	11/10/2029	13,450	(150)	0.00
Pay	6-Month EUR-EURIBOR	1.923	11/10/2029	41,600	(189)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	222,600	(860)	(0.02)
Pay	6-Month EUR-EURIBOR	2.028	11/10/2029	69,600	(101)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	23,600	54	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	311,710	(942)	(0.02)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2037	11,890	(228)	(0.01)
Pay	6-Month EUR-EURIBOR	2.250	21/09/2042	6,060	(940)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	21,650	794	0.02
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.270	12/03/2055	26,400	1,178	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.278	12/03/2055	54,900	2,416	0.06
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.282	12/03/2055	4,400	192	0.00
Receive	6-Month EUR-EURIBOR	2.750	18/09/2039	11,700	(453)	(0.01)
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	20,200	586	0.01
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	18,500	680	0.02
Receive ⁽³⁾	6-Month EUR-EURIBOR	3.000	15/03/2033	58,910	(299)	(0.01)
					\$ (17,830)	(0.44)
Total Centrally Cleared Financial Derivative Instruments					\$ (17,265)	(0.42)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	4,062	\$ 28	\$ 30	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	5,069	23	30	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	8,288	51	50	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	1,023	117	84	0.01
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	11,367	51	59	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	6,104	31	25	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	1,023	119	80	0.00
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	4,302	26	33	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	10,241	46	45	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	7,237	45	49	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	25,891	121	82	0.00
					\$ 658	\$ 567	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	234,000	\$ 328	\$ 0	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.700	20/08/2025	125,000	160	0	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	5,400	7	0	0.00
						\$ 495	\$ 0	0.00	

Schedule of Investments Global Bond ESG Fund (Cont.)

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	6,533	\$ (212)	\$ (174)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	4,105	(135)	(111)	0.00
					\$ (347)	\$ (285)	(0.01)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350%	25/09/2025	128,100	\$ (1,230)	\$ (37)	0.00
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	16,200	(178)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	4,900	(15)	(43)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	4,900	(15)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	14,600	(43)	(70)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	5,000	(19)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	7,800	(28)	(32)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	9,800	(37)	(52)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	5,000	(19)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	14,600	(43)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	7,800	(28)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	9,800	(37)	0	0.00
							\$ (1,692)	\$ (258)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 5,500	\$ (176)	\$ (11)	\$ (187)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2030	5,680	(181)	(12)	(193)	(0.01)
					\$ (357)	\$ (23)	\$ (380)	(0.01)

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	\$ 161,826	JPY 23,960,000	\$ 279	\$ 17	\$ 296	0.00
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.462% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	37,377	5,700,000	(83)	77	(6)	0.00
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.459% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	1,310	200,000	(5)	3	(2)	0.00
GST	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	15/10/2026	157,021	24,856,000	(2,209)	71	(2,138)	(0.05)
MYC	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.430% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	2,504	380,000	(6)	1	(5)	0.00
						\$ (2,024)	\$ 169	\$ (1,855)	(0.05)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 934,300	\$ (300)	\$ 467	\$ 167	0.00
	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 49,330	(51)	215	164	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	21,940	(60)	(89)	(149)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 488,200	0	87	87	0.00
	GST	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 134,050	61	386	447	0.01
JPM	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	59,060	374	(784)	(410)	(0.01)
	Receive	3-Month MYR-KLIBOR	3.750	19/03/2035	25,350	19	(189)	(170)	0.00
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 108,200	50	(31)	19	0.00
						\$ 93	\$ 62	\$ 155	0.00

⁽¹⁾ This instrument has a forward starting effective date.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	07/2025	CAD 38	\$ 28	\$ 0	\$ 0	\$ 0	0.00	
	07/2025	CNH 57,625	7,998	0	(55)	(55)	0.00	
	07/2025	\$ 110,126	AUD 169,530	975	0	975	0.02	
	07/2025	15	CHF 12	0	0	0	0.00	
	07/2025	189,016	€ 161,438	489	0	489	0.01	
	07/2025	3,069	NZD 5,100	27	0	27	0.00	
	08/2025	AUD 169,530	\$ 110,191	0	(981)	(981)	(0.02)	
	08/2025	CHF 12	15	0	0	0	0.00	
	08/2025	CNH 181,458	25,332	0	(96)	(96)	0.00	
	08/2025	€ 161,173	189,127	0	(478)	(478)	(0.01)	
	08/2025	NZD 5,100	3,073	0	(27)	(27)	0.00	
	08/2025	\$ 28	CAD 38	0	0	0	0.00	
	BOA	07/2025	AUD 3,435	\$ 2,237	0	(14)	(14)	0.00
		07/2025	¥ 153,800	1,070	5	0	5	0.00
		07/2025	KRW 3,421,114	2,510	0	(20)	(20)	0.00
07/2025		\$ 2,234	IDR 36,454,146	11	0	11	0.00	
07/2025		8,180	PEN 29,653	176	0	176	0.00	
07/2025		2,439	SGD 3,123	13	0	13	0.00	
08/2025		CNH 13,069	\$ 1,827	0	(5)	(5)	0.00	
08/2025		HUF 573,608	€ 1,419	0	(7)	(7)	0.00	
08/2025		SGD 3,116	\$ 2,439	0	(14)	(14)	0.00	
08/2025		TWD 870	27	0	(4)	(4)	0.00	
08/2025		\$ 4,448	MXN 84,371	0	(4)	(4)	0.00	
12/2025		PEN 29,762	\$ 8,180	0	(171)	(171)	0.00	
BPS		07/2025	BRL 433	76	0	(3)	(3)	0.00
		07/2025	€ 3,249	RON 16,414	0	(25)	(25)	0.00
		07/2025	19	\$ 22	0	0	0	0.00
	07/2025	KRW 34,052	25	0	0	0	0.00	
	07/2025	NOK 6,150	608	0	0	0	0.00	
	07/2025	SEK 8,560	891	0	(7)	(7)	0.00	
	07/2025	THB 1,841	56	0	(1)	(1)	0.00	
	07/2025	TWD 174,223	5,362	0	(636)	(636)	(0.02)	
	07/2025	\$ 13,769	BRL 76,751	293	0	293	0.01	
	07/2025	2,777	CNY 19,877	4	0	4	0.00	
	07/2025	4,952	IDR 80,791,464	24	0	24	0.00	
	07/2025	117	KRW 160,783	2	0	2	0.00	
	07/2025	384	THB 12,589	3	0	3	0.00	
	07/2025	1,425	TWD 42,408	34	0	34	0.00	
	08/2025	CNH 109,640	\$ 15,350	0	(14)	(14)	0.00	
08/2025	CZK 214	10	0	(1)	(1)	0.00		
08/2025	TWD 144,985	4,448	0	(591)	(591)	(0.01)		
08/2025	\$ 359	CNH 2,563	1	0	1	0.00		
08/2025	1,818	CNY 13,002	2	0	2	0.00		
08/2025	2,581	INR 224,363	29	0	29	0.00		
08/2025	3,016	MXN 57,439	10	0	10	0.00		
08/2025	3,140	TRY 130,215	33	0	33	0.00		
08/2025	5,796	TWD 183,833	594	0	594	0.01		
BRC	07/2025	€ 3,495	RON 17,697	0	(17)	(17)	0.00	
	07/2025	1,191,651	\$ 1,353,602	0	(45,215)	(45,215)	(1.10)	
	07/2025	ILS 26,174	7,518	0	(255)	(255)	(0.01)	
	07/2025	KRW 460,539	337	0	(4)	(4)	0.00	
	07/2025	NOK 3,605	355	0	(2)	(2)	0.00	
	07/2025	\$ 6,931	€ 6,108	239	0	239	0.01	
	07/2025	198,378	£ 145,813	1,436	0	1,436	0.03	
	07/2025	3,728	ILS 12,586	10	0	10	0.00	
	07/2025	14	NOK 144	0	0	0	0.00	
	07/2025	99	PLN 370	4	0	4	0.00	
	07/2025	29,072	TRY 1,181,451	363	0	363	0.01	
	07/2025	ZAR 264,904	\$ 14,647	0	(236)	(236)	(0.01)	
	08/2025	CZK 2,115	95	0	(6)	(6)	0.00	
	08/2025	£ 143,351	195,071	0	(1,398)	(1,398)	(0.03)	
	08/2025	THB 23	1	0	0	0	0.00	
08/2025	\$ 7,887	TRY 326,968	86	0	86	0.00		

Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	09/2025	MYR 58,149	\$ 13,795	\$ 0	\$ (70)	\$ (70)	0.00
	09/2025	PEN 9,247	2,531	0	(69)	(69)	0.00
	12/2025	\$ 978	TRY 45,753	21	0	21	0.00
BSH	07/2025	DKK 13,946	\$ 2,124	0	(70)	(70)	0.00
CBK	07/2025	CAD 82	59	0	(1)	(1)	0.00
	07/2025	CNY 35,948	5,017	0	0	0	0.00
	07/2025	€ 4,835	5,527	0	(148)	(148)	0.00
	07/2025	KRW 26,415,769	19,282	0	(250)	(250)	(0.01)
	07/2025	PEN 46,074	12,499	0	(480)	(480)	(0.01)
	07/2025	SEK 11,010	1,160	4	0	4	0.00
	07/2025	THB 96,350	2,897	0	(69)	(69)	0.00
	07/2025	TWD 301,635	9,271	0	(1,113)	(1,113)	(0.03)
	07/2025	\$ 26,480	CNY 189,744	60	0	60	0.00
	07/2025	2,601	£ 1,904	11	(3)	8	0.00
	07/2025	4,307	IDR 70,130,355	13	0	13	0.00
	07/2025	6,362	¥ 905,800	0	(91)	(91)	0.00
	07/2025	355	KRW 487,880	6	0	6	0.00
	07/2025	15,182	PEN 54,174	78	0	78	0.00
	07/2025	2,370	TWD 70,225	48	0	48	0.00
	08/2025	EGP 20,402	\$ 380	0	(23)	(23)	0.00
	08/2025	PEN 7,562	2,007	0	(122)	(122)	0.00
	08/2025	TWD 335,209	10,287	0	(1,365)	(1,365)	(0.03)
	08/2025	\$ 1,430	CNH 10,247	6	0	6	0.00
	08/2025	18,754	CNY 134,107	31	0	31	0.00
	08/2025	19,328	INR 1,665,928	64	(13)	51	0.00
	08/2025	73	PEN 264	1	0	1	0.00
	09/2025	MXN 10,860	\$ 566	0	(4)	(4)	0.00
	09/2025	PEN 54,200	15,157	0	(79)	(79)	0.00
	09/2025	\$ 1,360	KZT 701,080	0	(39)	(39)	0.00
	11/2025	PEN 40,186	\$ 10,974	0	(304)	(304)	(0.01)
	12/2025	2,672	722	0	(28)	(28)	0.00
DUB	01/2026	¥ 470,000	3,463	143	0	143	0.00
	07/2025	CNY 99	14	0	0	0	0.00
	07/2025	ILS 12,710	3,667	0	(107)	(107)	0.00
	07/2025	KRW 436,358	320	0	(3)	(3)	0.00
	07/2025	PEN 29,669	8,053	0	(308)	(308)	(0.01)
	07/2025	SGD 322	250	0	(3)	(3)	0.00
	07/2025	\$ 2,622	CNY 18,712	1	(5)	(4)	0.00
	07/2025	1,648	DKK 10,496	3	0	3	0.00
	07/2025	311	IDR 5,070,064	1	0	1	0.00
	07/2025	200	KZT 105,750	2	0	2	0.00
	07/2025	1,315	TWD 39,090	31	0	31	0.00
	08/2025	CNH 178	\$ 25	0	0	0	0.00
	08/2025	DKK 10,470	1,648	0	(3)	(3)	0.00
	08/2025	€ 5,825	RON 29,569	0	(40)	(40)	0.00
	08/2025	THB 350,434	\$ 10,789	0	(30)	(30)	0.00
	08/2025	\$ 8,742	CNH 62,881	69	0	69	0.00
	08/2025	8,959	INR 773,070	37	(3)	34	0.00
	09/2025	KZT 209,502	\$ 386	0	(9)	(9)	0.00
	09/2025	MXN 147	8	0	0	0	0.00
	09/2025	\$ 2,298	KZT 1,192,659	0	(51)	(51)	0.00
FAR	12/2025	1,984	1,054,583	0	(53)	(53)	0.00
	07/2025	CHF 8,762	\$ 10,640	0	(367)	(367)	(0.01)
	07/2025	CNH 29,313	4,079	0	(18)	(18)	0.00
	07/2025	¥ 18,162,514	126,605	865	0	865	0.02
	07/2025	SGD 812	632	0	(6)	(6)	0.00
	07/2025	\$ 35,207	BRL 201,293	1,673	0	1,673	0.04
	07/2025	11,383	CHF 9,113	65	0	65	0.00
	07/2025	2,242	DKK 14,266	3	0	3	0.00
	07/2025	11	£ 8	0	0	0	0.00
	07/2025	69,727	¥ 10,149,407	538	0	538	0.01
	07/2025	6,382	PLN 23,536	129	0	129	0.00
	07/2025	1,961	SGD 2,501	2	0	2	0.00
	08/2025	CHF 9,075	\$ 11,383	0	(66)	(66)	0.00
	08/2025	CNH 115,721	16,172	0	(44)	(44)	0.00
	08/2025	DKK 14,231	2,242	0	(3)	(3)	0.00
	08/2025	¥ 10,112,082	69,727	0	(539)	(539)	(0.01)
	08/2025	SGD 2,495	1,961	0	(3)	(3)	0.00
	08/2025	\$ 4,281	INR 370,254	26	0	26	0.00
	09/2025	6,312	MXN 122,912	141	0	141	0.00
GLM	09/2025	45	PEN 163	1	0	1	0.00
	07/2025	BRL 277,866	\$ 50,111	0	(800)	(800)	(0.02)
	07/2025	€ 3,872	RON 19,538	0	(34)	(34)	0.00
	07/2025	PEN 8,096	\$ 2,174	0	(106)	(106)	0.00
	07/2025	TWD 29,722	914	0	(109)	(109)	0.00
	07/2025	\$ 2,445	CNY 17,525	7	0	7	0.00
	07/2025	1,021	IDR 16,635,223	4	0	4	0.00
	07/2025	762	SGD 971	1	0	1	0.00
	07/2025	222	THB 7,395	6	0	6	0.00
	07/2025	89	TWD 2,880	11	0	11	0.00
	07/2025	ZAR 877	\$ 48	0	(1)	(1)	0.00
	08/2025	€ 687	RON 3,490	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	SGD 969	\$ 762	\$ 0	\$ (1)	\$ (1)	0.00
	08/2025	\$ 1,010	EGP 55,654	90	0	90	0.00
	08/2025	1,890	HUF 651,497	18	0	18	0.00
	08/2025	59	THB 1,937	1	0	1	0.00
	09/2025	MYR 87,610	\$ 20,810	0	(79)	(79)	0.00
	09/2025	\$ 50,111	BRL 282,178	812	0	812	0.02
	09/2025	1,287	KZT 670,171	0	(23)	(23)	0.00
	12/2025	TRY 35,012	\$ 751	0	(15)	(15)	0.00
	01/2026	¥ 1,320,000	9,806	482	0	482	0.01
IND	07/2025	\$ 2,071	SEK 19,595	0	(15)	(15)	0.00
	08/2025	SEK 19,553	\$ 2,071	15	0	15	0.00
JPM	08/2025	TWD 58,578	1,949	0	(87)	(87)	0.00
	07/2025	CHF 350	427	0	(13)	(13)	0.00
	07/2025	CNH 55,537	7,695	0	(67)	(67)	0.00
	07/2025	DKK 10,807	1,637	0	(64)	(64)	0.00
	07/2025	¥ 472,488	3,290	19	0	19	0.00
	07/2025	KRW 2,673,674	1,954	0	(23)	(23)	0.00
	07/2025	NZD 5,100	3,042	0	(54)	(54)	0.00
	07/2025	SGD 21,530	16,761	0	(143)	(143)	0.00
	07/2025	TWD 176,348	5,423	0	(648)	(648)	(0.02)
	07/2025	\$ 6,319	CNY 45,251	1	0	1	0.00
	07/2025	107	£ 78	0	0	0	0.00
	07/2025	12,544	PLN 46,427	299	0	299	0.01
	07/2025	1,597	SGD 2,045	8	0	8	0.00
	07/2025	ZAR 101,038	\$ 5,654	0	(23)	(23)	0.00
	08/2025	CNH 169,982	23,709	0	(110)	(110)	0.00
	08/2025	SGD 2,040	1,597	0	(9)	(9)	0.00
	08/2025	TWD 242,715	7,432	0	(1,004)	(1,004)	(0.02)
	08/2025	\$ 2,886	INR 250,235	25	0	25	0.00
	08/2025	75	TWD 2,450	10	0	10	0.00
MBC	10/2025	HUF 590,585	€ 1,465	4	0	4	0.00
	07/2025	AUD 2,359	\$ 1,521	0	(25)	(25)	0.00
	07/2025	CAD 186,616	135,873	0	(893)	(893)	(0.02)
	07/2025	CHF 12	15	0	0	0	0.00
	07/2025	CNH 26,625	3,695	0	(26)	(26)	0.00
	07/2025	CNY 20,734	2,893	0	(1)	(1)	0.00
	07/2025	€ 28,877	33,130	0	(767)	(767)	(0.02)
	07/2025	£ 17,346	23,534	0	(236)	(236)	(0.01)
	07/2025	HKD 10,081	1,289	3	0	3	0.00
	07/2025	¥ 1,102,868	7,664	31	(2)	29	0.00
	07/2025	SGD 51,721	40,316	0	(292)	(292)	(0.01)
	07/2025	THB 48,366	1,461	0	(28)	(28)	0.00
	07/2025	TWD 84,858	2,604	0	(318)	(318)	(0.01)
	07/2025	\$ 135,869	CAD 186,766	1,005	0	1,005	0.02
	07/2025	7,057	€ 6,118	125	0	125	0.00
	07/2025	3,852	£ 2,848	51	0	51	0.00
	07/2025	1,035	IDR 16,826,980	1	0	1	0.00
	07/2025	2,368	¥ 343,800	12	0	12	0.00
	07/2025	760	PLN 2,844	27	0	27	0.00
	07/2025	42,146	SGD 54,504	647	0	647	0.02
	07/2025	104	TWD 3,084	2	0	2	0.00
	08/2025	CAD 186,454	\$ 135,869	0	(1,009)	(1,009)	(0.02)
	08/2025	CNH 163,281	22,582	0	(299)	(299)	(0.01)
	08/2025	SGD 54,379	42,146	0	(655)	(655)	(0.02)
	08/2025	THB 597,147	18,484	49	0	49	0.00
	08/2025	TWD 131,303	4,053	0	(511)	(511)	(0.01)
	08/2025	\$ 15,762	CNH 113,058	81	0	81	0.00
	08/2025	2,893	CNY 20,666	3	0	3	0.00
	08/2025	630	EGP 34,694	55	0	55	0.00
MYI	07/2025	CHF 11	\$ 14	0	0	0	0.00
	07/2025	€ 52	60	0	0	0	0.00
	07/2025	£ 455	624	1	(1)	0	0.00
	07/2025	¥ 414,091	2,866	0	0	0	0.00
	07/2025	\$ 717	€ 612	1	0	1	0.00
	07/2025	1,339	£ 976	0	(1)	(1)	0.00
	07/2025	22,173	¥ 3,233,492	213	0	213	0.01
	07/2025	497	MYR 2,103	3	0	3	0.00
	07/2025	741	NOK 7,472	0	(2)	(2)	0.00
	07/2025	33	PLN 123	1	0	1	0.00
	08/2025	CNH 117,950	\$ 16,475	0	(53)	(53)	0.00
	08/2025	¥ 3,221,605	22,173	0	(213)	(213)	(0.01)
	08/2025	NOK 7,471	741	2	0	2	0.00
	08/2025	\$ 2,023	CNH 14,621	26	0	26	0.00
	08/2025	757	CNY 5,413	1	0	1	0.00
	09/2025	CAD 11,378	\$ 8,001	0	(366)	(366)	(0.01)
	12/2025	CZK 46,101	€ 1,827	0	(33)	(33)	0.00
RYL	07/2025	¥ 169,100	\$ 1,175	4	0	4	0.00
SCX	08/2025	CNH 47,722	6,668	0	(19)	(19)	0.00
	07/2025	ILS 193	56	0	(2)	(2)	0.00
	07/2025	TWD 10,065	346	0	(1)	(1)	0.00
	07/2025	\$ 4,679	CNY 33,558	14	0	14	0.00
	07/2025	410	EGP 22,185	34	0	34	0.00
	07/2025	2,470	£ 1,824	29	0	29	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 4,748	IDR 77,365,113	\$ 17	\$ 0	\$ 17	0.00
	07/2025	1,740	¥ 252,312	6	0	6	0.00
	07/2025	8,416	SGD 10,856	107	0	107	0.00
	07/2025	3,945	TWD 117,212	90	0	90	0.00
	08/2025	CNH 203,210	\$ 28,447	0	(29)	(29)	0.00
	08/2025	¥ 3,997	28	0	0	0	0.00
	08/2025	SGD 10,831	8,416	0	(109)	(109)	0.00
	08/2025	TWD 47,573	1,458	0	(196)	(196)	(0.01)
	08/2025	\$ 3,021	INR 259,387	0	(4)	(4)	0.00
SOG	07/2025	€ 51	\$ 58	0	(1)	(1)	0.00
	07/2025	RON 893	204	0	(3)	(3)	0.00
	07/2025	\$ 3,250	¥ 469,066	0	(2)	(2)	0.00
	07/2025	77	NOK 778	0	(1)	(1)	0.00
	08/2025	¥ 467,345	\$ 3,250	2	0	2	0.00
	08/2025	NOK 778	77	1	0	1	0.00
	08/2025	\$ 11	HUF 3,881	1	0	1	0.00
	08/2025	17	INR 1,495	0	0	0	0.00
	12/2025	100	EGP 5,455	3	0	3	0.00
SSB	07/2025	£ 134,259	\$ 181,789	0	(2,192)	(2,192)	(0.05)
	08/2025	\$ 22	CAD 29	0	0	0	0.00
	01/2026	¥ 1,520,000	\$ 10,151	0	(586)	(586)	(0.01)
UAG	07/2025	ILS 1,923	536	0	(35)	(35)	0.00
	07/2025	¥ 270,188	1,867	0	(4)	(4)	0.00
	07/2025	KRW 384,314	284	0	(1)	(1)	0.00
	07/2025	RON 678	154	0	(2)	(2)	0.00
	07/2025	THB 7,680	231	0	(5)	(5)	0.00
	07/2025	\$ 284	KRW 384,500	1	0	1	0.00
	07/2025	134	NOK 1,361	0	0	0	0.00
	08/2025	37,896	CNH 271,802	191	0	191	0.00
	09/2025	8,001	CAD 11,373	362	0	362	0.01
	12/2025	€ 1,827	CZK 46,099	33	0	33	0.00
	12/2025	TRY 22,395	\$ 477	0	(11)	(11)	0.00
WST	07/2025	AUD 163,736	105,574	0	(1,729)	(1,729)	(0.04)
	07/2025	€ 104,605	118,174	0	(4,615)	(4,615)	(0.11)
	07/2025	\$ 1,355,999	€ 1,156,354	1,386	0	1,386	0.03
	07/2025	37,426	¥ 5,389,738	0	(113)	(113)	0.00
	08/2025	€ 1,156,354	\$ 1,358,959	0	(1,388)	(1,388)	(0.03)
	08/2025	¥ 5,369,902	37,426	113	0	113	0.00
				\$ 15,483	\$ (76,500)	\$ (61,017)	(1.49)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation and Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 191,957	\$ 124,695	\$ 0	\$ (1,104)	\$ (1,104)	(0.03)
	08/2025	\$ 124,768	AUD 191,957	1,110	0	1,110	0.03
BOA	07/2025	AUD 470	\$ 305	0	(3)	(3)	0.00
	07/2025	\$ 322	AUD 495	3	0	3	0.00
BPS	07/2025	291	448	3	0	3	0.00
BRC	07/2025	AUD 259	\$ 167	0	(2)	(2)	0.00
	07/2025	\$ 116,486	AUD 180,722	1,950	0	1,950	0.05
CBK	07/2025	AUD 492	\$ 321	0	(1)	(1)	0.00
	07/2025	\$ 114	AUD 175	1	0	1	0.00
DUB	07/2025	19	30	0	0	0	0.00
FAR	07/2025	AUD 190,822	\$ 124,760	0	(296)	(296)	(0.01)
	07/2025	\$ 121,221	AUD 187,882	1,908	0	1,908	0.04
	08/2025	124,837	190,822	298	0	298	0.01
JPM	07/2025	AUD 174,561	\$ 114,409	10	0	10	0.00
	08/2025	\$ 114,480	AUD 174,561	0	(9)	(9)	0.00
MBC	07/2025	1,053	1,634	17	0	17	0.00
WST	07/2025	120,688	187,175	1,977	0	1,977	0.05
				\$ 7,277	\$ (1,415)	\$ 5,862	0.14

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 279,548	\$ 350,003	\$ 0	\$ (1,187)	\$ (1,187)	(0.03)
	08/2025	\$ 350,003	CHF 278,391	1,188	0	1,188	0.03
BOA	07/2025	2,780	2,265	66	0	66	0.00
BRC	07/2025	3,422	2,815	115	0	115	0.00
CBK	07/2025	CHF 392	\$ 481	0	(11)	(11)	0.00
	07/2025	\$ 1,500	CHF 1,226	41	0	41	0.00
FAR	07/2025	CHF 277,331	\$ 346,417	0	(1,989)	(1,989)	(0.05)
	07/2025	\$ 330,051	CHF 271,788	11,392	0	11,392	0.29
	08/2025	346,417	276,189	1,997	0	1,997	0.05

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2025	\$ 1,055	CHF 864	\$ 31	\$ 0	\$ 31	0.00
MBC	07/2025	333,739	274,219	10,756	0	10,756	0.27
MYI	07/2025	1,623	1,313	26	0	26	0.00
RBC	07/2025	314,321	257,783	9,528	0	9,528	0.23
SCX	07/2025	461	376	11	0	11	0.00
				\$ 35,151	\$ (3,187)	\$ 31,964	0.79

As at 30 June 2025, the Institutional GBP (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 282	\$ 183	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	NZD 85	51	0	0	0	0.00
	07/2025	\$ 1	CNH 10	0	0	0	0.00
	07/2025	629	€ 537	2	0	2	0.00
	08/2025	€ 537	\$ 630	0	(2)	(2)	0.00
	08/2025	\$ 183	AUD 282	2	0	2	0.00
	08/2025	14	CNH 98	0	0	0	0.00
	08/2025	25	NZD 41	0	0	0	0.00
BOA	07/2025	CNY 9,824	\$ 1,372	1	0	1	0.00
	07/2025	£ 1	1	0	0	0	0.00
	07/2025	SGD 4	3	0	0	0	0.00
	07/2025	\$ 29	COP 120,757	1	0	1	0.00
	07/2025	6,209	€ 5,460	200	0	200	0.01
	08/2025	3	SGD 4	0	0	0	0.00
BPS	07/2025	AUD 56	\$ 36	0	0	0	0.00
	07/2025	\$ 99	MXN 1,935	3	0	3	0.00
	08/2025	8	CNH 54	0	0	0	0.00
BRC	07/2025	CZK 4	\$ 0	0	0	0	0.00
	07/2025	€ 2,884	3,345	0	(40)	(40)	0.00
	07/2025	£ 387	527	0	(4)	(4)	0.00
	07/2025	\$ 3	£ 2	0	0	0	0.00
	07/2025	8	¥ 1,085	0	0	0	0.00
	07/2025	134	MYR 567	0	0	0	0.00
	07/2025	71	PLN 268	3	0	3	0.00
	08/2025	COP 69,126	\$ 17	0	0	0	0.00
	08/2025	MXN 114	6	0	0	0	0.00
	08/2025	\$ 524	£ 385	4	0	4	0.00
CBK	07/2025	CAD 537	\$ 392	0	(2)	(2)	0.00
	07/2025	CLP 9,780	10	0	0	0	0.00
	07/2025	CNY 1,789	250	0	0	0	0.00
	07/2025	DKK 221	34	0	0	0	0.00
	07/2025	€ 7	8	0	0	0	0.00
	07/2025	£ 503	684	0	(5)	(5)	0.00
	07/2025	IDR 105,228	6	0	0	0	0.00
	07/2025	¥ 3	0	0	0	0	0.00
	07/2025	SEK 516	54	0	0	0	0.00
	07/2025	\$ 0	CHF 0	0	0	0	0.00
	07/2025	10	CLP 9,780	0	0	0	0.00
	07/2025	6	CNH 44	0	0	0	0.00
	07/2025	2,446	CNY 17,532	2	0	2	0.00
	07/2025	64	DKK 421	2	0	2	0.00
	07/2025	8	£ 6	0	0	0	0.00
	07/2025	109	IDR 1,779,213	1	0	1	0.00
	07/2025	2	NOK 24	0	0	0	0.00
	07/2025	0	SEK 3	0	0	0	0.00
	07/2025	81	THB 2,655	1	0	1	0.00
	08/2025	CNY 30	\$ 4	0	0	0	0.00
	08/2025	\$ 10	CLP 9,780	0	0	0	0.00
	10/2025	9	PEN 34	0	0	0	0.00
DUB	07/2025	DKK 85	\$ 13	0	0	0	0.00
	07/2025	€ 2,601	3,018	0	(36)	(36)	0.00
	07/2025	PLN 151	41	0	(1)	(1)	0.00
	07/2025	\$ 6	SGD 7	0	0	0	0.00
	08/2025	13	DKK 84	0	0	0	0.00
	08/2025	3,018	€ 2,596	36	0	36	0.00
FAR	07/2025	CHF 54	\$ 68	0	0	0	0.00
	07/2025	DKK 115	18	0	0	0	0.00
	07/2025	¥ 90,480	622	0	(5)	(5)	0.00
	07/2025	MYR 300	70	0	(1)	(1)	0.00
	07/2025	\$ 418	AUD 647	6	0	6	0.00
	07/2025	158	CHF 130	5	0	5	0.00
	07/2025	2	CNH 13	0	0	0	0.00
	07/2025	2,318	¥ 332,549	0	(16)	(16)	0.00
	07/2025	51	NZD 85	1	0	1	0.00
	07/2025	103	SEK 985	1	0	1	0.00
	07/2025	35	SGD 44	0	0	0	0.00
	08/2025	AUD 56	\$ 37	0	0	0	0.00
	08/2025	SGD 25	20	0	0	0	0.00
	08/2025	\$ 68	CHF 54	0	0	0	0.00
	08/2025	10	CNH 73	0	0	0	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 18	DKK 115	\$ 0	\$ 0	\$ 0	0.00
	08/2025	622	¥ 90,148	5	0	5	0.00
GLM	07/2025	MYR 33	\$ 8	0	0	0	0.00
	07/2025	RON 76	17	0	0	0	0.00
	07/2025	\$ 8	SGD 10	0	0	0	0.00
	08/2025	CNY 101	\$ 14	0	0	0	0.00
	08/2025	MXN 1,007	53	0	(1)	(1)	0.00
IND	08/2025	SGD 10	8	0	0	0	0.00
	07/2025	SEK 413	44	0	0	0	0.00
	07/2025	THB 1,388	43	0	0	0	0.00
MBC	08/2025	\$ 44	SEK 412	0	0	0	0.00
	07/2025	AUD 309	\$ 201	0	(1)	(1)	0.00
	07/2025	CAD 390	284	0	(2)	(2)	0.00
	07/2025	CHF 76	94	0	(2)	(2)	0.00
	07/2025	COP 120,757	29	0	0	0	0.00
	07/2025	CZK 2	0	0	0	0	0.00
	07/2025	€ 550	639	0	(7)	(7)	0.00
	07/2025	£ 4	5	0	0	0	0.00
	07/2025	ILS 74	22	0	0	0	0.00
	07/2025	¥ 34,766	239	0	(2)	(2)	0.00
	07/2025	PLN 135	37	0	0	0	0.00
	07/2025	SEK 59	6	0	0	0	0.00
	07/2025	SGD 110	85	0	(1)	(1)	0.00
	07/2025	THB 1,267	39	0	0	0	0.00
	07/2025	\$ 747	CAD 1,026	5	0	5	0.00
	07/2025	2	CNY 17	0	0	0	0.00
	07/2025	44	€ 38	1	0	1	0.00
	07/2025	35	ILS 124	2	0	2	0.00
	07/2025	123	¥ 17,699	0	(1)	(1)	0.00
	07/2025	332	KRW 455,587	5	0	5	0.00
	07/2025	5	PLN 18	0	0	0	0.00
	07/2025	47	SGD 60	0	0	0	0.00
	08/2025	CNY 17	\$ 2	0	0	0	0.00
	08/2025	\$ 284	CAD 389	2	0	2	0.00
	08/2025	29	COP 120,757	0	0	0	0.00
	08/2025	0	CZK 2	0	0	0	0.00
	08/2025	37	PLN 135	0	0	0	0.00
	08/2025	49	SGD 63	1	0	1	0.00
RBC	08/2025	39	THB 1,260	0	0	0	0.00
	07/2025	CAD 99	\$ 72	0	0	0	0.00
	07/2025	MYR 234	55	0	0	0	0.00
	08/2025	\$ 55	MYR 234	0	0	0	0.00
RYL	07/2025	NOK 157	\$ 16	0	0	0	0.00
SCX	07/2025	CNY 5,950	831	0	0	0	0.00
	07/2025	¥ 190,029	1,311	0	(5)	(5)	0.00
	07/2025	MXN 1,930	100	0	(2)	(2)	0.00
	07/2025	SGD 13	10	0	0	0	0.00
	07/2025	\$ 87	CNH 623	0	0	0	0.00
	08/2025	28	202	0	0	0	0.00
	08/2025	831	CNY 5,934	0	0	0	0.00
	08/2025	10	¥ 1,458	0	0	0	0.00
	08/2025	100	MXN 1,930	2	0	2	0.00
	08/2025	10	SGD 13	0	0	0	0.00
SOG	07/2025	CZK 416	\$ 19	0	0	0	0.00
	07/2025	IDR 937,243	57	0	(1)	(1)	0.00
	07/2025	¥ 44,352	307	0	0	0	0.00
	07/2025	NOK 94	9	0	0	0	0.00
	07/2025	\$ 48	CZK 1,057	2	0	2	0.00
	07/2025	28	RON 122	1	0	1	0.00
	08/2025	307	¥ 44,190	0	0	0	0.00
	08/2025	9	NOK 94	0	0	0	0.00
SSB	07/2025	KRW 277,745	\$ 203	0	(3)	(3)	0.00
	07/2025	\$ 1,199	£ 884	13	0	13	0.00
	08/2025	£ 77	\$ 106	0	0	0	0.00
	08/2025	\$ 5	CNH 34	0	0	0	0.00
UAG	07/2025	CNH 634	\$ 88	0	0	0	0.00
	07/2025	CZK 634	30	0	0	0	0.00
	07/2025	IDR 736,742	45	0	0	0	0.00
	07/2025	KRW 177,842	130	0	(1)	(1)	0.00
	07/2025	MXN 5	0	0	0	0	0.00
	07/2025	\$ 0	CNH 0	0	0	0	0.00
	07/2025	14	HUF 4,953	1	0	1	0.00
	07/2025	61	¥ 8,821	0	0	0	0.00
	07/2025	22	NOK 227	0	0	0	0.00
	08/2025	88	CNH 632	0	0	0	0.00
	08/2025	30	CZK 634	0	0	0	0.00
	08/2025	45	IDR 736,742	0	0	0	0.00
	08/2025	131	KRW 177,842	1	0	1	0.00
				\$ 312	\$ (143)	\$ 169	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 337,885	\$ 395,623	\$ 0	\$ (1,004)	\$ (1,004)	(0.02)
	08/2025	\$ 396,490	€ 337,885	1,002	0	1,002	0.02
BOA	07/2025	426,992	375,526	13,820	0	13,820	0.34
BPS	07/2025	€ 1,769	\$ 2,040	0	(37)	(37)	0.00
BRC	07/2025	5,388	6,165	0	(160)	(160)	0.00
CBK	07/2025	\$ 420,111	€ 369,923	14,124	0	14,124	0.35
	07/2025	€ 3,582	\$ 4,120	0	(86)	(86)	0.00
DUB	07/2025	\$ 682	€ 590	11	0	11	0.00
	07/2025	€ 370,833	\$ 430,203	0	(5,100)	(5,100)	(0.13)
MBC	08/2025	\$ 430,203	€ 370,020	5,092	0	5,092	0.12
	07/2025	€ 4,836	\$ 5,575	0	(102)	(102)	0.00
WST	07/2025	\$ 191	€ 165	3	0	3	0.00
	07/2025	€ 367,737	\$ 431,227	0	(441)	(441)	(0.01)
	07/2025	\$ 390,961	€ 346,069	15,272	0	15,272	0.37
	08/2025	432,169	367,737	441	0	441	0.01
				\$ 49,765	\$ (6,930)	\$ 42,835	1.05

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 36,335	\$ 49,859	\$ 67	\$ 0	\$ 67	0.00
	08/2025	\$ 49,866	£ 36,335	0	(67)	(67)	0.00
BRC	07/2025	£ 38,046	\$ 51,760	0	(377)	(377)	(0.01)
	07/2025	\$ 50,079	£ 37,052	705	(10)	695	0.02
CBK	08/2025	51,051	37,515	366	0	366	0.01
	07/2025	7,263	5,340	55	0	55	0.00
JPM	07/2025	49,289	36,587	848	0	848	0.02
MBC	07/2025	£ 1,219	\$ 1,650	0	(20)	(20)	0.00
	07/2025	\$ 494	£ 360	0	(2)	(2)	0.00
SSB	07/2025	£ 37,888	\$ 51,952	32	0	32	0.00
	07/2025	\$ 50,057	£ 36,969	604	0	604	0.01
UAG	08/2025	51,959	37,888	0	(31)	(31)	0.00
	07/2025	£ 2,819	\$ 3,819	0	(45)	(45)	0.00
				\$ 2,677	\$ (552)	\$ 2,125	0.05

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 230,625	NOK 2,349,153	\$ 1,512	\$ 0	\$ 1,512	0.04
CBK	07/2025	NOK 63,371	\$ 6,277	15	0	15	0.00
	07/2025	\$ 68,631	NOK 699,573	498	0	498	0.01
FAR	07/2025	19,011	193,238	85	0	85	0.00
MBC	07/2025	NOK 4,001	\$ 398	2	0	2	0.00
MYI	07/2025	2,191,187	217,227	701	0	701	0.02
	07/2025	\$ 165,691	NOK 1,684,704	787	0	787	0.02
RYL	08/2025	217,227	2,190,785	0	(699)	(699)	(0.02)
	07/2025	NOK 7,201	\$ 716	4	0	4	0.00
SOG	07/2025	\$ 509	NOK 5,065	0	(9)	(9)	0.00
	07/2025	NOK 2,321,563	\$ 231,228	1,817	0	1,817	0.04
UAG	08/2025	\$ 231,228	NOK 2,321,118	0	(1,817)	(1,817)	(0.04)
	07/2025	214,524	2,178,510	751	0	751	0.02
				\$ 6,172	\$ (2,525)	\$ 3,647	0.09

As at 30 June 2025, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	NZD 21,110	\$ 12,704	\$ 0	\$ (111)	\$ (111)	0.00
	08/2025	\$ 12,718	NZD 21,110	111	0	111	0.00
FAR	07/2025	12,401	20,749	195	0	195	0.00
	07/2025	NZD 118	\$ 71	0	(1)	(1)	0.00
SOG	07/2025	\$ 11,913	NZD 19,972	212	0	212	0.01
	07/2025	NZD 19,260	\$ 11,691	0	(1)	(1)	0.00
WST	08/2025	\$ 11,703	NZD 19,260	1	0	1	0.00
	07/2025	NZD 20,993	\$ 12,720	0	(24)	(24)	0.00
	07/2025	\$ 12,380	NZD 20,758	221	0	221	0.01
	08/2025	12,733	20,993	24	0	24	0.00
				\$ 764	\$ (137)	\$ 627	0.02

Schedule of Investments Global Bond ESG Fund (Cont.)

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SEK 412	\$ 43	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2025	\$ 657	SEK 6,319	6	0	6	0.00
BRC	07/2025	63	606	0	0	0	0.00
CBK	07/2025	SEK 220,306	\$ 23,243	127	0	127	0.00
	07/2025	\$ 194	SEK 1,857	0	0	0	0.00
	08/2025	23,095	218,424	0	(128)	(128)	0.00
FAR	07/2025	22,442	214,951	112	0	112	0.00
IND	07/2025	SEK 216,644	\$ 22,900	168	0	168	0.00
	08/2025	\$ 22,900	SEK 216,178	0	(168)	(168)	0.00
MBC	07/2025	SEK 761	\$ 80	0	0	0	0.00
MYI	07/2025	\$ 20,784	SEK 199,737	174	0	174	0.00
RYL	07/2025	SEK 3,153	\$ 333	2	0	2	0.00
	07/2025	\$ 391	SEK 3,707	1	(3)	(2)	0.00
SCX	07/2025	SEK 111	\$ 12	0	0	0	0.00
UAG	07/2025	\$ 22,442	SEK 215,638	185	0	185	0.01
				\$ 775	\$ (299)	\$ 476	0.01

Total OTC Financial Derivative Instruments

\$ 24,632 **0.60**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2040	\$ 44,600	\$ (40,766)	(1.00)
2.000% due 01/07/2055	180,950	(143,286)	(3.51)
2.000% due 01/08/2055	100,000	(79,217)	(1.94)
2.500% due 01/08/2055	12,500	(10,368)	(0.25)
4.000% due 01/08/2055	13,800	(12,831)	(0.32)
4.500% due 01/08/2055	23,110	(22,097)	(0.54)
5.500% due 01/08/2055	49,600	(49,556)	(1.22)
6.500% due 01/07/2055 (d)	24,524	(25,324)	(0.62)
Total Securities Sold Short		\$ (383,445)	(9.40)
Total Investments		\$ 5,517,938	135.23
Other Current Assets & Liabilities		\$ (1,437,600)	(35.23)
Net Assets		\$ 4,080,338	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Principal amount of security is adjusted for inflation.
- (d) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.
- (e) Securities with an aggregate fair value of \$225,740 (31 December 2024: \$190,575) and cash of \$46 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.
- (f) Securities with an aggregate fair value of \$25,214 (31 December 2024: \$59,644) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$448 (31 December 2024: \$310) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$101,376 (31 December 2024: \$61,815) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$31,020 (31 December 2024: \$43,880) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,848,999	\$ 26,507	\$ 5,875,506
Financial Derivative Instruments ⁽³⁾	3,564	22,313	0	25,877
Securities Sold Short	0	(383,445)	0	(383,445)
Totals	\$ 3,564	\$ 5,487,867	\$ 26,507	\$ 5,517,938

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,666,236	\$ 8,202	\$ 4,674,438
Repurchase Agreements	0	8,600	0	8,600
Financial Derivative Instruments ⁽³⁾	3,041	(42,315)	0	(39,274)
Securities Sold Short	0	(817,849)	0	(817,849)
Totals	\$ 3,041	\$ 3,814,672	\$ 8,202	\$ 3,825,915

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	18/06/2025	01/08/2025	\$ (850)	\$ (851)	(0.02)
	4.270	23/06/2025	01/08/2025	(5,567)	(5,572)	(0.14)
	4.410	23/06/2025	07/07/2025	(50,667)	(50,717)	(1.24)
BPS	4.410	04/04/2025	TBD ⁽¹⁾	(962)	(973)	(0.02)
BRC	1.300	11/06/2025	TBD ⁽¹⁾	€ (520)	(612)	(0.02)
	4.400	20/12/2024	TBD ⁽¹⁾	\$ (4,637)	(4,747)	(0.12)
	4.550	30/06/2025	01/07/2025	(1,486)	(1,486)	(0.04)
MYI	1.750	20/12/2024	TBD ⁽¹⁾	(2,005)	(2,023)	(0.05)
SCX	4.250	07/04/2025	TBD ⁽¹⁾	(987)	(997)	(0.02)
STR	4.490	30/06/2025	01/07/2025	(154,000)	(154,019)	(3.77)
Total Reverse Repurchase Agreements					\$ (221,997)	(5.44)

(1) Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
BOS	4.450%	23/06/2025	07/07/2025	\$ (9,863)	\$ (9,872)	(0.24)
BRC	4.450	18/06/2025	16/07/2025	(10,844)	(10,862)	(0.27)
TDL	4.440	20/06/2025	18/07/2025	(4,469)	(4,475)	(0.11)
Total Sale-Buyback Financing Transactions					\$ (25,209)	(0.62)

(1) Payable for sale-buyback transactions includes \$37 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (141)	\$ 30	\$ (111)	\$ (618)	\$ 570	\$ (48)
BOA	13,927	(13,250)	677	1,297	(1,150)	147
BPS	(92)	300	208	(871)	700	(171)
BRC	(26,914)	23,470	(3,444)	(8,636)	5,590	(3,046)
BSH	(70)	(20)	(90)	(25)	0	(25)
CBK	(2,769)	2,820	51	5,874	(3,030)	2,844
DUB	(480)	430	(50)	(54)	0	(54)
FAR	16,095	(14,070)	2,025	(6,408)	5,680	(728)
GLM	119	(210)	(91)	1,817	(1,760)	57
GST	(2,101)	(60)	(2,161)	2,766	120	2,886
IND	(87)	0	(87)	N/A	N/A	N/A
JPM	(1,191)	1,490	299	2,734	(1,500)	1,234
MBC	7,975	(6,440)	1,535	(16,979)	15,740	(1,239)
MYC	(178)	60	(118)	(180)	310	130
MYI	777	(1,560)	(783)	169	0	169
RBC	9,528	(7,830)	1,698	38	0	38
RYL	(20)	0	(20)	102	0	102
SCX	(19)	0	(19)	(1,109)	3,500	2,391
SOG	2	0	2	(55)	0	(55)
SSB	(2,163)	2,420	257	(82)	0	(82)
TOR	N/A	N/A	N/A	(8,354)	7,600	(754)
UAG	1310	(1,940)	(630)	(4,050)	4,070	20
WST	11,124	(10,550)	574	2,379	(2,630)	(251)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	35.80	31.17
Transferable securities dealt in on another regulated market*	25.00	28.32
Other transferable securities	0.36	N/A
Repurchase agreements	N/A	0.11
Financial derivative instruments dealt in on a regulated market	0.23	0.14
Centrally cleared financial derivative instruments	0.29	0.32
OTC financial derivative instruments	1.25	0.81
Other assets	37.07	39.13
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.22	N/A
Corporate Bonds & Notes	30.06	28.04
Municipal Bonds & Notes	0.09	0.09
U.S. Government Agencies	54.40	45.13
U.S. Treasury Obligations	11.76	8.95
Non-Agency Mortgage-Backed Securities	3.64	3.74
Asset-Backed Securities	5.42	6.27
Sovereign Issues	38.41	24.88
Short-Term Instruments	N/A	0.81
Repurchase Agreements	N/A	0.22
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.45	0.13
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.02	N/A
Interest Rate Swaps	(0.44)	(0.36)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.04
Interest Rate Swaptions	0.00	0.08
Options on Securities	N/A	0.03
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.01)	(0.08)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Cross-Currency Swaps	(0.05)	0.20
Interest Rate Swaps	0.00	0.00
Forward Foreign Currency Contracts	(1.49)	1.19
Hedged Forward Foreign Currency Contracts	2.16	(2.20)
Securities Sold Short	(9.40)	(20.63)
Other Current Assets & Liabilities	(35.23)	3.49
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS			
TRANSFERABLE SECURITIES				4.150% due 02/06/2034	CAD	3,200	\$ 2,420	0.26						
AUSTRALIA				Province of Quebec										
CORPORATE BONDS & NOTES				3.600% due 01/09/2033		26,300	19,265	2.04	Nordea Kredit Realkreditaktieselskab					
Bank of Queensland Ltd.	€	2,200	\$ 2,649	0.28	4.450% due 01/09/2034	1,900	1,466	0.15	1.000% due 01/10/2050	DKK	0	\$ 0	0.00	
3.300% due 30/07/2029					PSP Capital, Inc.				1.500% due 01/10/2037		0		0.00	
Canadian Imperial Bank of Commerce	AUD	9,200	6,107	0.65	4.500% due 05/09/2031	AUD	4,900	3,248	0.34	1.500% due 01/10/2050		0		0.00
4.495% due 20/12/2027									1.500% due 01/10/2053	5,613	718	0.08		
National Australia Bank Ltd.	€	4,900	5,866	0.62	Total Canada				2.000% due 01/10/2047	0	0	0.00		
3.146% due 05/02/2031									2.500% due 01/10/2047	0	0	0.00		
Westpac Banking Corp.		2,700	3,229	0.34	CAYMAN ISLANDS				Nykredit Realkredit A/S					
3.131% due 15/04/2031			17,851	1.89	ASSET-BACKED SECURITIES				1.000% due 01/10/2050	0	0	0.00		
SOVEREIGN ISSUES				Apidos CLO Ltd.										
Australia Government International Bond	AUD	1,300	463	0.05	5.541% due 20/04/2031	\$	652	653	0.07	1.000% due 01/10/2050	0	0	0.00	
1.750% due 21/06/2051			800	0.05	BlueMountain CLO Ltd.				1.500% due 01/10/2037	0	0	0.00		
2.500% due 21/05/2030					5.598% due 15/07/2031		889	890	0.09	1.500% due 01/10/2050	0	0	0.00	
New South Wales Treasury Corp.				Catamaran CLO Ltd.										
1.750% due 20/03/2034		3,000	1,554	0.16	5.634% due 22/04/2030		307	307	0.03	1.500% due 01/10/2052	5,236	669	0.07	
2.000% due 08/03/2033		1,500	826	0.09	CBAM Ltd.				2.000% due 01/10/2047	0	0	0.00		
4.750% due 20/09/2035		1,100	717	0.08	5.561% due 17/04/2031		641	642	0.07	2.000% due 01/10/2050	0	0	0.00	
Queensland Treasury Corp.				Venture CLO Ltd.										
1.500% due 20/08/2032		1,800	971	0.10	5.581% due 20/07/2030		596	594	0.06	2.500% due 01/10/2036	0	0	0.00	
1.750% due 20/07/2034		3,000	1,528	0.16	Voya CLO Ltd.				2.500% due 01/04/2047	0	0	0.00		
2.000% due 22/08/2033		9,700	5,235	0.55	5.728% due 15/10/2030		258	259	0.03	Total Denmark			3,969	0.42
4.500% due 22/08/2035		4,400	2,787	0.30				3,345	0.35					
Treasury Corp. of Victoria				CORPORATE BONDS & NOTES										
2.000% due 17/09/2035		2,300	1,151	0.12	Gaci First Investment Co.									
2.250% due 15/09/2033		8,400	4,618	0.49	4.750% due 14/02/2030		1,400	1,407	0.15					
4.250% due 20/12/2032		2,300	1,492	0.16	4.875% due 14/02/2035		300	294	0.03					
Total Australia			21,844	2.31	5.000% due 29/01/2029		1,700	1,720	0.18					
			39,695	4.20	5.125% due 14/02/2053		700	600	0.06					
					5.250% due 29/01/2030		3,400	3,474	0.37					
					5.250% due 29/01/2034 (i)		1,000	1,010	0.11					
					5.625% due 29/07/2034		2,600	2,690	0.28					
					QNB Finance Ltd.									
					1.375% due 26/01/2026		200	196	0.02					
					4.875% due 30/01/2029		1,800	1,827	0.19					
					Sands China Ltd.									
					5.400% due 08/08/2028		900	907	0.10					
					Suci Second Investment Co.									
					6.000% due 25/10/2028		1,500	1,562	0.17					
								15,687	1.66					
					SOVEREIGN ISSUES									
					KSA Sukuk Ltd.									
					5.268% due 25/10/2028		600	616	0.07					
					RAK Capital									
					5.000% due 12/03/2035		1,600	1,623	0.17					
								2,239	0.24					
					Total Cayman Islands				21,271					
					CHILE									
					SOVEREIGN ISSUES									
					Chile Government International Bond									
					4.850% due 22/01/2029		800	813	0.09					
					CHINA									
					SOVEREIGN ISSUES									
					China Government International Bond									
					1.920% due 15/01/2055	CNY	5,900	824	0.09					
					3.530% due 18/10/2051		29,100	5,380	0.57					
					Total China				6,204					
					DENMARK									
					CORPORATE BONDS & NOTES									
					Danske Bank A/S									
					2.159% due 04/06/2027	€	2,200	2,582	0.27					
					Jyske Realkredit A/S									
					1.000% due 01/10/2050	DKK	0	0	0.00					
					1.500% due 01/10/2037		0	0	0.00					
					1.500% due 01/07/2050		0	0	0.00					
					1.500% due 01/10/2050		0	0	0.00					
					1.500% due 01/10/2053		0	0	0.00					
					2.000% due 01/10/2047		0	0	0.00					
					GERMANY									
					CORPORATE BONDS & NOTES									
					Commerzbank AG									
					2.500% due 25/02/2028		5,000	5,912	0.63					
					Deutsche Bank AG									
					1.750% due 19/11/2030		300	330	0.04					
					3.375% due 13/02/2031		200	235	0.02					
					Total Germany				6,477					

Schedule of Investments Global Bond Ex-US Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
HUNGARY				SOVEREIGN ISSUES				NETHERLANDS			
SOVEREIGN ISSUES				Cassa Depositi e Prestiti SpA				CORPORATE BONDS & NOTES			
Hungary Government International Bond				5.750% due 05/05/2026	\$ 1,100	\$ 1,111	0.12	ABN AMRO Bank NV			
4.000% due 25/07/2029	€ 1,000	\$ 1,206	0.13					5.515% due 03/12/2035	\$ 1,600	\$ 1,631	0.17
4.500% due 16/06/2034	1,000	1,185	0.13	Italy Government International Bond				Cooperatieve Rabobank UA			
6.250% due 22/09/2032	\$ 1,000	1,045	0.11	6.000% due 04/08/2028	€ 100	143	0.01	3.758% due 06/04/2033	600	560	0.06
						<u>1,254</u>	<u>0.13</u>	CTP NV			
Magyar Export-Import Bank				Total Italy		<u>2,996</u>	<u>0.32</u>	0.625% due 27/09/2026	€ 204	233	0.03
4.500% due 27/11/2031	€ 1,200	1,433	0.15					0.875% due 20/01/2026	335	390	0.04
Total Hungary		<u>4,869</u>	<u>0.52</u>					de Volksbank NV			
								3.000% due 26/03/2031	1,500	1,785	0.19
IRELAND				JAPAN				Enel Finance International NV			
ASSET-BACKED SECURITIES				CORPORATE BONDS & NOTES				3.375% due 23/07/2028			
Accunia European CLO DAC				Sumitomo Mitsui Banking Corp.				800	961	0.10	
3.229% due 15/07/2030	147	173	0.02	0.409% due 07/11/2029	€ 1,800	1,918	0.20	ING Groep NV			
Aurium CLO DAC				Sumitomo Mitsui Trust Bank Ltd.				4.000% due 12/02/2035	1,000	1,214	0.13
2.982% due 16/01/2031	2,011	2,358	0.25	0.010% due 15/10/2027	2,000	<u>2,225</u>	<u>0.24</u>	5.550% due 19/03/2035	\$ 400	<u>410</u>	<u>0.04</u>
Black Diamond CLO DAC						<u>4,143</u>	<u>0.44</u>			<u>7,184</u>	<u>0.76</u>
3.123% due 15/05/2032	1,341	1,574	0.17	SOVEREIGN ISSUES				NON-AGENCY MORTGAGE-BACKED SECURITIES			
BNPP AM Euro CLO DAC				Japan Government International Bond				Jubilee Place BV			
3.056% due 22/07/2032	2,197	2,572	0.27	0.100% due				3.263% due 17/10/2057	€ 583	685	0.07
Cairn CLO DAC				10/03/2028 (e)	¥ 1,083,965	7,771	0.82	Total Netherlands		<u>7,869</u>	<u>0.83</u>
3.059% due 15/10/2031	619	726	0.08	0.400% due 20/06/2029	320,000	2,172	0.23	NEW ZEALAND			
Carlyle Euro CLO DAC				0.400% due 20/06/2040	421,000	2,308	0.24	SOVEREIGN ISSUES			
2.979% due 15/01/2031	858	1,007	0.11	0.500% due 20/03/2049	334,000	1,474	0.16	New Zealand Government International Bond			
Carlyle Global Market Strategies Euro CLO DAC				0.700% due 20/12/2048	968,000	4,538	0.48	1.500% due 15/05/2031	NZD 600	316	0.03
3.212% due 16/01/2033	1,749	2,055	0.22	0.700% due 20/09/2051	660,000	2,855	0.30	NORWAY			
Dryden Euro CLO DAC				1.500% due 20/09/2043	366,000	2,246	0.24	CORPORATE BONDS & NOTES			
2.939% due 15/04/2033	905	1,062	0.11	1.600% due 20/12/2053	150,000	796	0.08	SR-Boligkredit A/S			
3.003% due 15/05/2034	864	1,013	0.11	1.800% due 20/09/2044	650,000	4,134	0.44	3.125% due 19/02/2032	€ 1,700	2,031	0.21
Euro-Galaxy CLO DAC				1.800% due 20/03/2054	688,000	3,825	0.41	SOVEREIGN ISSUES			
2.988% due 25/07/2035	3,200	3,741	0.40	2.000% due 20/12/2044	2,005,000	13,144	1.39	Kommunalbanken A/S			
Griffith Park CLO DAC				2.100% due 20/09/2054	270,000	1,606	0.17	1.900% due 19/01/2027	AUD 1,600	1,022	0.11
2.795% due 21/11/2031	439	515	0.05	2.200% due 20/06/2054	229,000	1,395	0.15	Total Norway		<u>3,053</u>	<u>0.32</u>
Harvest CLO DAC				2.200% due 20/03/2064	717,000	3,991	0.42	PERU			
2.916% due 20/10/2031	716	841	0.09	2.300% due 20/12/2054	748,000	4,655	0.49	CORPORATE BONDS & NOTES			
3.039% due 15/07/2031	1,562	1,834	0.19	2.400% due 20/03/2045	244,000	1,701	0.18	Credicorp Capital Sociedad Titulizadora S.A.			
3.129% due 15/01/2032	1,973	2,315	0.24	2.400% due 20/03/2055	526,000	3,346	0.35	10.100% due 15/12/2043	PEN 3,200	958	0.10
Jubilee CLO DAC				Tokyo Metropolitan Government				SOVEREIGN ISSUES			
2.929% due 15/04/2031	778	909	0.10	0.750% due 16/07/2025	\$ 800	799	0.09	Peru Government International Bond			
Madison Park Euro Funding DAC						<u>62,756</u>	<u>6.64</u>	6.150% due 12/08/2032	100	29	0.00
3.079% due 15/07/2032	2,194	2,569	0.27	Total Japan		<u>66,899</u>	<u>7.08</u>	6.900% due 12/08/2037	7,000	2,011	0.21
Oak Hill European Credit Partners DAC				LUXEMBOURG				6.950% due 12/08/2031	3,761	1,152	0.12
2.976% due 20/10/2031	1,081	1,267	0.13	CORPORATE BONDS & NOTES				7.300% due 12/08/2033	7,000	2,153	0.23
Sculptor European CLO DAC				CIMA Luxembourg SARR				7.600% due 12/08/2039	4,900	1,473	0.16
3.055% due 14/01/2032	3,225	3,781	0.40	1.000% due 13/03/2027 (g)	€ 1,900	2,241	0.24			<u>6,818</u>	<u>0.72</u>
Segovia European CLO DAC				MALAYSIA				Total Peru		<u>7,776</u>	<u>0.82</u>
3.116% due 20/07/2032	1,815	2,133	0.22	CORPORATE BONDS & NOTES				POLAND			
Sound Point Euro CLO Funding DAC				Petronas Capital Ltd.				SOVEREIGN ISSUES			
2.978% due 25/05/2034	4,500	5,260	0.56	2.480% due 28/01/2032	\$ 400	349	0.03	Bank Gospodarstwa Krajowego			
Toro European CLO DAC				3.500% due 21/04/2030	400	384	0.04	3.250% due 18/03/2030	€ 700	833	0.09
2.953% due 15/02/2034	2,170	<u>2,539</u>	<u>0.27</u>	4.550% due 21/04/2050	300	255	0.03	4.250% due 18/03/2037	400	473	0.05
Total Ireland		<u>40,244</u>	<u>4.26</u>	4.800% due 21/04/2060	300	258	0.03	4.375% due 13/03/2039	700	820	0.09
						<u>1,246</u>	<u>0.13</u>	Poland Government International Bond			
ISRAEL				SOVEREIGN ISSUES				3.625% due 11/01/2034 (i)	600	721	0.08
SOVEREIGN ISSUES				Malaysia Government International Bond				4.125% due 11/01/2044	400	465	0.05
Israel Government International Bond				2.632% due 15/04/2031	MYR 4,500	1,030	0.11	4.250% due 14/02/2043	200	236	0.02
4.500% due 17/01/2033	\$ 500	478	0.05	3.519% due 20/04/2028	44,429	10,665	1.13	4.875% due 12/02/2030	\$ 800	817	0.09
5.000% due 30/10/2026	€ 5,400	6,518	0.69	3.582% due 15/07/2032	2,040	491	0.05	4.875% due 04/10/2033	500	498	0.05
5.375% due 12/03/2029	\$ 700	715	0.08	Malaysia Government Investment Issue				5.375% due 12/02/2035	500	510	0.05
5.375% due 19/02/2030	200	204	0.02	4.193% due 07/10/2032	11,010	<u>2,744</u>	<u>0.29</u>	5.500% due 04/04/2053	400	373	0.04
5.500% due 12/03/2034	1,200	1,217	0.13			<u>14,930</u>	<u>1.58</u>	Total Poland		<u>5,746</u>	<u>0.61</u>
5.625% due 19/02/2035	1,700	1,731	0.18	Total Malaysia		<u>16,176</u>	<u>1.71</u>	PORTUGAL			
5.750% due 12/03/2054	600	557	0.06	MEXICO				SOVEREIGN ISSUES			
Total Israel		<u>11,420</u>	<u>1.21</u>	SOVEREIGN ISSUES				Banco Espírito Santo S.A.			
				Mexico Government International Bond				4.000% due 21/01/2019 ^	€ 400	110	0.01
ITALY				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				Mexico Government International Bond				PORTUGAL			
Banca Monte dei Paschi di Siena SpA				4.000% due 15/03/2115	€ 400	313	0.03	CORPORATE BONDS & NOTES			
0.875% due 08/10/2027	€ 200	231	0.03	MULTINATIONAL				CORPORATE BONDS & NOTES			
6.750% due 05/09/2027	700	859	0.09	CORPORATE BONDS & NOTES				Preferred Term Securities Ltd.			
Intesa Sanpaolo SpA				4.972% due 23/06/2035	\$ 415	396	0.04	SOVEREIGN ISSUES			
6.625% due 20/06/2033	\$ 600	652	0.07					CORPORATE BONDS & NOTES			
		<u>1,742</u>	<u>0.19</u>	SOVEREIGN ISSUES				SOVEREIGN ISSUES			

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 5-Year Bond September Futures	Short	09/2025	20	\$ (11)	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	373	296	0.03
Euro-Bobl September Futures	Short	09/2025	353	185	0.02
Euro-BTP September Futures	Long	09/2025	680	312	0.03
Euro-Bund September Futures	Short	09/2025	306	344	0.04
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	14	(37)	(0.01)
Euro-Oat September Futures	Short	09/2025	257	34	0.00
Euro-Schatz September Futures	Short	09/2025	49	11	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	64	(186)	(0.02)
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	296	58	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	66	54	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	685	878	0.09
U.S. Treasury 10-Year Note September Futures	Long	09/2025	156	360	0.04
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	421	1,004	0.11
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	50	(246)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	187	553	0.06
				<u>\$ 3,143</u>	<u>0.33</u>

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.000	25/07/2025	15	\$ (6)	\$ (1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	15	(6)	(8)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	25	(12)	(10)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	25	(13)	(4)	0.00
				<u>\$ (37)</u>	<u>\$ (23)</u>	<u>0.00</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 3,120	0.33

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 10-Year Index	(1.000)%	20/12/2034	\$ 12,100	\$ (58)	(0.01)
CDX.IG-44 10-Year Index	(1.000)	20/06/2035	19,500	(125)	(0.01)
iTraxx Europe Main 43 5-Year Index	(1.000)	20/06/2030	€ 22,550	(79)	(0.01)
iTraxx Europe Main 43 10-Year Index	(1.000)	20/06/2035	13,400	(45)	0.00
				<u>\$ (307)</u>	<u>(0.03)</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 32,100	\$ 27	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	120,300	602	0.07
iTraxx Europe Main 43 10-Year Index	1.000	20/06/2035	€ 1,100	2	0.00
				<u>\$ 631</u>	<u>0.07</u>

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.000%	17/06/2027	£ 21,900	\$ (315)	(0.03)
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	21,000	298	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	4,400	(43)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	4,300	8	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	3.750	18/03/2031	16,400	17	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	1,100	(35)	0.00
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/03/2028	71,600	722	0.08
Receive ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 114,570	(12)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.000	17/03/2031	¥ 597,300	(182)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.050	15/12/2031	851,000	(152)	(0.02)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	19/06/2039	540,000	610	0.06
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.450	15/12/2051	74,900	(86)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2027	5,930,000	58	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	1,370,000	10	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.800	15/06/2052	640,000	(953)	(0.10)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2027	730,000	9	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000%	19/03/2032	¥ 2,450,000	\$ 96	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	2,660,000	(180)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/12/2034	2,400,000	(262)	(0.03)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/03/2035	1,292,700	(60)	(0.01)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.000	19/06/2044	1,040,000	(523)	(0.06)
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	1.250	17/09/2035	450,000	(4)	0.00
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.500	18/12/2054	174,300	(97)	(0.01)
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	2.250	17/09/2055	120,000	7	0.00
Receive ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 3,200	(52)	(0.01)
Receive	1-Day SGD-SIBCSORA Compounded-OIS	2.750	18/09/2029	20,780	(745)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	2.965	30/11/2026	\$ 27,900	508	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	61,330	(422)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	41,460	(1,008)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	2,200	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	800	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	39,170	(1,003)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	3,120	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.408	05/09/2034	2,100	67	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.470	04/09/2034	2,200	59	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	25,400	87	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	4,700	40	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	600	39	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	3,500	76	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	2,600	51	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	2,450	40	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	350	5	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	101,374	(1,020)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.662	31/05/2028	4,700	(31)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/05/2028	11,000	(82)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	600	21	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	12,000	(101)	(0.01)
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	10,400	54	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	14,600	(144)	(0.02)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	15,100	(216)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	5,700	(203)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	4,400	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.765	15/02/2055	4,200	118	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.772	15/02/2055	500	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.773	04/03/2055	2,200	59	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.804	15/02/2055	2,100	45	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.806	15/02/2055	1,000	21	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	15/05/2034	1,900	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.840	30/06/2031	8,300	(138)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.847	15/05/2034	1,100	(18)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.851	28/02/2029	7,600	(106)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.860	15/05/2034	2,000	(34)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.861	15/02/2055	700	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	7,200	(104)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.866	15/02/2055	700	7	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	51,978	(1,031)	(0.11)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.905	15/08/2026	9,200	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	25/06/2055	1,676	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.931	15/11/2054	3,700	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.955	15/11/2054	1,200	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.959	15/11/2054	2,400	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.960	27/06/2055	2,072	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.964	15/11/2054	1,200	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	1,400	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.996	15/11/2054	3,800	(47)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	27,800	(324)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/03/2054	3,200	332	0.04
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.005	29/09/2055	705	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.020	15/05/2026	7,700	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.065	26/06/2055	1,100	(11)	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	3,700	(78)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.115	15/11/2054	4,320	(145)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.130	15/11/2054	1,280	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.228	30/08/2025	200	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	119,651	(161)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	4.750	17/07/2025	14,100	(33)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.500	16/06/2051	CAD 250	9	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.900	18/12/2029	21,800	914	0.10
Pay	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/09/2029	4,000	46	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.850	01/06/2033	1,000	(9)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.880	01/09/2033	7,300	(14)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	18/06/2027	7,300	12	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	1,400	(18)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	4,700	(28)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.180	01/06/2033	10,600	(189)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	15/03/2033	4,900	(189)	(0.02)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.250	18/12/2034	2,000	10	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.250	21/06/2053	2,300	135	0.01

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		3-Month CAD-CAONREPO Compounded-OIS	3.300%	01/06/2033	CAD 14,700	\$ (458)	(0.05)
Receive		3-Month CAD-CAONREPO Compounded-OIS	3.400	01/06/2033	1,400	(41)	0.00
Pay		3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	78,200	546	0.06
Pay		3-Month CAD-CAONREPO Compounded-OIS	3.500	19/06/2026	17,300	133	0.01
Receive		3-Month CAD-CAONREPO Compounded-OIS	3.500	01/09/2033	7,000	(341)	(0.04)
Receive		3-Month CAD-CAONREPO Compounded-OIS	3.700	01/09/2033	3,000	(143)	(0.02)
Receive		3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2033	800	(36)	0.00
Pay		3-Month CAD-CAONREPO Compounded-OIS	3.898	19/06/2026	21,100	211	0.02
Pay		3-Month CAD-CAONREPO Compounded-OIS	3.925	19/06/2026	17,400	178	0.02
Pay		3-Month CHF-SRFON3 Compounded-OIS	0.283	14/02/2027	CHF 900	8	0.00
Pay		3-Month CHF-SRFON3 Compounded-OIS	0.294	10/02/2027	8,500	97	0.01
Pay		3-Month CHF-SRFON3 Compounded-OIS	0.343	16/05/2027	1,900	22	0.00
Pay ⁽⁴⁾		3-Month CNY-CNREPOFIX	1.500	18/06/2030	CNY 716,000	582	0.06
Pay ⁽⁴⁾		3-Month KRW-KORIBOR	2.500	17/09/2035	KRW 12,784,500	(95)	(0.01)
Pay		3-Month KRW-KORIBOR	2.750	19/03/2035	12,842,590	18	0.00
Pay		3-Month NZD-BBR	3.750	15/06/2027	NZD 4,400	124	0.01
Pay		3-Month NZD-BBR	4.750	19/06/2029	5,900	130	0.01
Pay		3-Month SEK-STIBOR	2.474	03/02/2030	SEK 53,000	120	0.01
Pay ⁽⁴⁾		6-Month AUD-BBR-BBSW	3.500	18/03/2031	AUD 4,100	(1)	0.00
Pay		6-Month AUD-BBR-BBSW	3.750	19/03/2030	91,800	406	0.04
Receive		6-Month AUD-BBR-BBSW	4.000	18/06/2030	6,500	(17)	0.00
Pay		6-Month AUD-BBR-BBSW	4.250	15/03/2033	16,800	16	0.00
Pay		6-Month AUD-BBR-BBSW	4.250	19/03/2035	5,300	58	0.01
Pay		6-Month AUD-BBR-BBSW	4.500	19/03/2035	26,900	524	0.06
Receive		6-Month AUD-BBR-BBSW	4.500	18/06/2035	4,800	(23)	0.00
Pay		6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 24,300	(78)	(0.01)
Pay		6-Month EUR-EURIBOR	0.451	27/05/2050	€ 300	(149)	(0.02)
Pay		6-Month EUR-EURIBOR	0.650	12/04/2027	2,400	(62)	(0.01)
Pay		6-Month EUR-EURIBOR	0.650	11/05/2027	1,800	(43)	0.00
Pay		6-Month EUR-EURIBOR	0.700	11/04/2027	1,400	(36)	0.00
Pay		6-Month EUR-EURIBOR	1.000	13/05/2027	2,200	(43)	0.00
Pay		6-Month EUR-EURIBOR	1.000	18/05/2027	1,300	(26)	0.00
Pay		6-Month EUR-EURIBOR	1.795	11/10/2029	4,500	(50)	(0.01)
Pay		6-Month EUR-EURIBOR	1.923	11/10/2029	10,800	(49)	(0.01)
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.000	17/09/2027	18,400	8	0.00
Pay		6-Month EUR-EURIBOR	2.028	11/10/2029	16,100	(23)	0.00
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2030	76,920	507	0.05
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	94,350	73	0.01
Pay		6-Month EUR-EURIBOR	2.250	21/09/2037	8,950	(521)	(0.06)
Pay		6-Month EUR-EURIBOR	2.250	21/09/2042	1,260	(195)	(0.02)
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	12/03/2055	13,500	630	0.07
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	1,780	(92)	(0.01)
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	2.270	12/03/2055	7,500	335	0.04
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	2.282	12/03/2055	2,300	100	0.01
Pay		6-Month EUR-EURIBOR	2.343	10/01/2030	10,600	28	0.00
Receive		6-Month EUR-EURIBOR	2.750	18/09/2039	5,400	(209)	(0.02)
Pay		6-Month EUR-EURIBOR	3.000	19/03/2027	30,530	443	0.05
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	3.000	15/03/2033	13,460	(72)	(0.01)
						\$ (3,720)	(0.40)
Total Centrally Cleared Financial Derivative Instruments						\$ (3,396)	(0.36)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC EUR versus CZK	CZK 24.650	11/03/2026	1,035	\$ 7	\$ 8	0.00
	Put - OTC EUR versus HUF	HUF 399.000	25/08/2025	1,197	5	7	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	2,052	13	12	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	253	29	21	0.01

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
JPM	Put - OTC EUR versus CZK	CZK 24.600	22/12/2025	2,578	\$ 12	\$ 14	0.00
	Put - OTC EUR versus HUF	HUF 395.000	29/09/2025	1,437	7	6	0.00
MBC	Put - OTC EUR versus USD	\$ 1.098	23/12/2025	253	29	20	0.00
MYI	Put - OTC EUR versus CZK	CZK 24.750	09/12/2025	1,106	7	8	0.00
	Put - OTC EUR versus CZK	24.550	16/12/2025	2,246	10	10	0.00
	Put - OTC EUR versus CZK	24.700	16/12/2025	1,815	11	12	0.00
	Put - OTC EUR versus USD	\$ 1.110	24/11/2025	6,083	29	19	0.00
					\$ 159	\$ 137	0.01

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570%	13/08/2025	51,800	\$ 72	\$ 0	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.700	20/08/2025	28,700	37	0	0.00
JPM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.570	13/08/2025	1,200	2	0	0.00
							\$ 111	\$ 0	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	1,616	\$ (53)	\$ (43)	(0.01)
UAG	Call - OTC USD versus TRY	54.000	16/12/2025	1,015	(33)	(28)	0.00
					\$ (86)	\$ (71)	(0.01)

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700%	21/07/2025	3,400	\$ (11)	\$ (26)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	3,400	(11)	(2)	0.00
BRC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.350	25/09/2025	2,700	(26)	(1)	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.330	25/09/2025	3,900	(43)	(1)	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	2,400	(9)	(16)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	2,400	(9)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,200	(4)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,600	(13)	(15)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,200	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,600	(13)	0	0.00
							\$ (143)	\$ (65)	(0.01)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	South Korea Government International Bond	(1.000)%	20/06/2030	\$ 1,430	\$ (46)	\$ (3)	\$ (49)	(0.01)
MYC	South Korea Government International Bond	(1.000)	20/06/2030	1,340	(43)	(2)	(45)	0.00
					\$ (89)	\$ (5)	\$ (94)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	4.850%	07/05/2026	\$ 4,704	\$ 0	\$ 57	\$ 57	0.01

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments Global Bond Ex-US Fund (Cont.)

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.410% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/12/2026	\$ 45,792	¥ 6,780,000	\$ 78	\$ 5	\$ 83	0.01
GLM	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.462% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	9,836	1,500,000	(21)	20	(1)	0.00
GST	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.459% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	328	50,000	(1)	1	0	0.00
MYC	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.414% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	15/10/2026	35,608	5,636,600	(496)	16	(480)	(0.05)
	Floating rate equal to 1-Day USD-SOFR Compounded-OIS less 0.430% based on the notional amount of currency received	Floating rate equal to 1-Day JPY-MUTKCALM based on the notional amount of currency delivered	17/09/2030	659	100,000	(1)	0	(1)	0.00
						\$ (441)	\$ 42	\$ (399)	(0.04)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Receive Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500%	18/03/2031	CNY 404,500	\$ (123)	\$ 195	\$ 72	0.01
	Receive	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 4,210	(3)	17	14	0.00
	Receive	3-Month MYR-KLIBOR	3.750	18/09/2034	4,850	(13)	(20)	(33)	0.00
CBK	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 224,900	0	40	40	0.00
GST	Pay	3-Month MYR-KLIBOR	3.500	19/03/2030	MYR 40,960	19	118	137	0.02
	Receive	3-Month MYR-KLIBOR	3.750	20/09/2033	11,320	72	(151)	(79)	(0.01)
JPM	Receive	3-Month MYR-KLIBOR	3.750	19/03/2035	11,110	8	(82)	(74)	(0.01)
SCX	Pay ⁽¹⁾	3-Month CNY-CNREPOFIX	1.500	18/03/2031	CNY 49,100	23	(14)	9	0.00
						\$ (17)	\$ 103	\$ 86	0.01

⁽¹⁾ This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	iBoxx USD Liquid Investment Grade Index	47,719	1.199%	\$ 15,480	22/12/2025	\$ 0	\$ (293)	\$ (293)	(0.03)
JPM	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.199	10,100	22/09/2025	104	(356)	(252)	(0.03)
MYC	Receive	iBoxx USD Liquid Investment Grade Index	N/A	1.199	2,500	22/09/2025	27	(89)	(62)	(0.01)
							\$ 131	\$ (738)	\$ (607)	(0.07)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CAD 11	\$ 8	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 38,799	\$ 5,385	0	(37)	(37)	0.00
	07/2025	\$ 39,528	AUD 60,849	350	0	350	0.04
	07/2025	558	NZD 926	5	0	5	0.00
	08/2025	AUD 60,849	\$ 39,551	0	(352)	(352)	(0.04)
	08/2025	CNH 55,042	\$ 7,655	0	(58)	(58)	(0.01)
	08/2025	NZD 926	\$ 558	0	(5)	(5)	0.00
	08/2025	\$ 8	CAD 11	0	0	0	0.00
	08/2025	749	CNH 5,431	12	0	12	0.00
BOA	07/2025	AUD 822	\$ 535	0	(3)	(3)	0.00
	07/2025	€ 242,194	275,386	0	(8,914)	(8,914)	(0.94)
	07/2025	KRW 798,027	585	0	(5)	(5)	0.00
	07/2025	PEN 739	197	0	(11)	(11)	0.00
	07/2025	\$ 616	CNY 4,417	1	0	1	0.00
	07/2025	609	IDR 9,942,040	3	0	3	0.00
	07/2025	608	SGD 778	3	0	3	0.00
	08/2025	CNH 2,905	\$ 406	0	(1)	(1)	0.00
	08/2025	HUF 135,429	€ 335	0	(2)	(2)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	SGD 776	\$ 608	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	TWD 17,774	561	0	(57)	(57)	(0.01)
BPS	08/2025	\$ 939	MXN 17,805	0	(1)	(1)	0.00
	07/2025	CNY 4,432	\$ 618	0	0	0	0.00
	07/2025	€ 800	RON 4,040	0	(6)	(6)	0.00
	07/2025	KRW 25,315	\$ 19	0	0	0	0.00
	07/2025	NOK 1,515	150	0	0	0	0.00
	07/2025	SEK 1,075	112	0	(1)	(1)	0.00
	07/2025	THB 384	12	0	0	0	0.00
	07/2025	TWD 44,971	1,384	0	(164)	(164)	(0.02)
	07/2025	\$ 857	BRL 4,772	18	0	18	0.00
	07/2025	604	CNY 4,322	1	0	1	0.00
	07/2025	2,375	€ 2,053	35	0	35	0.00
	07/2025	1,265	IDR 20,632,708	6	0	6	0.00
	07/2025	90	THB 2,948	1	0	1	0.00
	07/2025	356	TWD 10,602	8	0	8	0.00
	08/2025	CNH 20,283	\$ 2,839	0	(3)	(3)	0.00
	08/2025	TWD 37,429	1,148	0	(153)	(153)	(0.02)
	08/2025	\$ 81	CNH 580	0	0	0	0.00
	08/2025	812	CNY 5,801	1	0	1	0.00
	08/2025	635	INR 55,162	7	0	7	0.00
	08/2025	636	MXN 12,122	2	0	2	0.00
	08/2025	611	TWD 17,916	12	0	12	0.00
	04/2026	DKK 73,855	\$ 10,551	0	(1,291)	(1,291)	(0.14)
	05/2026	\$ 414	KWD 126	0	(2)	(2)	0.00
	06/2026	261	80	0	0	0	0.00
	06/2027	181	55	0	(1)	(1)	0.00
	05/2029	KWD 630	\$ 2,167	95	0	95	0.01
	07/2029	73	250	11	0	11	0.00
	05/2030	453	1,560	62	0	62	0.01
BRC	07/2025	€ 860	RON 4,356	0	(4)	(4)	0.00
	07/2025	ILS 6,931	\$ 1,991	0	(68)	(68)	(0.01)
	07/2025	KRW 129,519	95	0	(1)	(1)	0.00
	07/2025	NOK 1,110	109	0	(1)	(1)	0.00
	07/2025	PLN 1,743	471	0	(11)	(11)	0.00
	07/2025	TRY 1,152	28	0	0	0	0.00
	07/2025	\$ 5,834	€ 5,146	206	0	206	0.02
	07/2025	61,454	£ 45,175	452	0	452	0.05
	07/2025	987	ILS 3,333	3	0	3	0.00
	07/2025	56	KRW 77,326	1	0	1	0.00
	07/2025	15	NOK 157	0	0	0	0.00
	07/2025	71	PLN 265	3	0	3	0.00
	07/2025	7,429	TRY 303,993	95	0	95	0.01
	07/2025	ZAR 44,871	\$ 2,480	0	(41)	(41)	0.00
	08/2025	£ 44,327	60,320	0	(432)	(432)	(0.05)
	08/2025	THB 11	0	0	0	0	0.00
	08/2025	\$ 2,319	CNH 16,677	18	0	18	0.00
	08/2025	1,835	TRY 76,020	21	0	21	0.00
	09/2025	MYR 27,253	\$ 6,466	0	(33)	(33)	0.00
	12/2025	\$ 242	TRY 11,321	5	0	5	0.00
BSH	01/2026	DKK 18,900	\$ 2,706	0	(307)	(307)	(0.03)
	07/2025	\$ 20,029	DKK 131,516	663	0	663	0.07
	07/2025	1,711	PEN 6,186	32	0	32	0.00
	09/2025	PEN 1,699	\$ 464	0	(14)	(14)	0.00
	09/2025	\$ 48	PEN 173	1	0	1	0.00
	11/2025	PEN 8,388	\$ 2,286	0	(68)	(68)	(0.01)
	12/2025	5,467	1,506	0	(28)	(28)	0.00
CBK	07/2025	CAD 23	17	0	0	0	0.00
	07/2025	CNY 2,084	291	0	0	0	0.00
	07/2025	€ 1,866	2,186	0	(5)	(5)	0.00
	07/2025	KRW 22,006,977	16,058	0	(214)	(214)	(0.02)
	07/2025	PEN 10,787	2,939	0	(100)	(100)	(0.01)
	07/2025	THB 20,090	604	0	(14)	(14)	0.00
	07/2025	TWD 78,683	2,418	0	(290)	(290)	(0.03)
	07/2025	\$ 11,680	BRL 69,377	1,033	0	1,033	0.11
	07/2025	2,758	CNY 19,768	6	0	6	0.00
	07/2025	1,054	IDR 17,171,386	3	0	3	0.00
	07/2025	2,390	¥ 340,300	0	(34)	(34)	0.00
	07/2025	1,078	PEN 3,850	6	0	6	0.00
	07/2025	527	TWD 15,606	11	0	11	0.00
	08/2025	CNH 12,353	\$ 1,718	0	(13)	(13)	0.00
	08/2025	EGP 5,315	99	0	(6)	(6)	0.00
	08/2025	PEN 665	176	0	(11)	(11)	0.00
	08/2025	TWD 85,797	2,633	0	(349)	(349)	(0.04)
	08/2025	\$ 604	CNH 4,359	7	0	7	0.00
	08/2025	2,669	CNY 19,084	5	0	5	0.00
	08/2025	40	EGP 2,202	4	0	4	0.00
	08/2025	4,752	INR 409,584	15	(3)	12	0.00
	08/2025	73	PEN 262	1	0	1	0.00
	09/2025	MXN 2,667	\$ 139	0	(1)	(1)	0.00
	09/2025	PEN 9,550	2,625	0	(60)	(60)	(0.01)
	09/2025	\$ 350	KZT 180,425	0	(10)	(10)	0.00
	01/2026	¥ 90,000	\$ 663	27	0	27	0.00

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
DUB	02/2026	PEN 1,729	\$ 470	\$ 0	\$ (14)	\$ (14)	0.00	
	07/2025	DKK 45,445	7,136	0	(14)	(14)	0.00	
	07/2025	IDR 8,242,740	506	0	(2)	(2)	0.00	
	07/2025	ILS 3,366	971	0	(28)	(28)	0.00	
	07/2025	KRW 109,090	80	0	(1)	(1)	0.00	
	07/2025	SGD 80	62	0	(1)	(1)	0.00	
	07/2025	\$ 536	CNY 3,825	0	(1)	(1)	0.00	
	07/2025	278,214	€ 239,819	3,298	0	3,298	0.35	
	07/2025	78	IDR 1,267,528	0	0	0	0.00	
	07/2025	40	KZT 21,150	0	0	0	0.00	
	07/2025	320	TWD 9,515	7	0	7	0.00	
	08/2025	€ 1,288	RON 6,540	0	(9)	(9)	0.00	
	08/2025	239,293	\$ 278,214	0	(3,294)	(3,294)	(0.35)	
	08/2025	THB 167,127	5,145	0	(14)	(14)	0.00	
	08/2025	\$ 7,136	DKK 45,334	14	0	14	0.00	
	08/2025	80	EGP 4,408	7	0	7	0.00	
	08/2025	2,203	INR 190,066	9	(1)	8	0.00	
	08/2025	549	TWD 17,887	73	0	73	0.01	
	09/2025	KZT 53,732	\$ 99	0	(2)	(2)	0.00	
	09/2025	MXN 45	2	0	0	0	0.00	
	09/2025	\$ 580	KZT 300,957	0	(13)	(13)	0.00	
	12/2025	499	265,240	0	(13)	(13)	0.00	
	FAR	07/2025	AUD 58,659	\$ 37,847	0	(596)	(596)	(0.06)
07/2025		BRL 87,803	15,752	0	(336)	(336)	(0.03)	
07/2025		CHF 2,077	2,522	0	(87)	(87)	(0.01)	
07/2025		CNH 19,736	2,746	0	(12)	(12)	0.00	
07/2025		DKK 134,530	21,140	0	(27)	(27)	0.00	
07/2025		¥ 6,072,174	42,327	289	0	289	0.03	
07/2025		SGD 202	157	0	(2)	(2)	0.00	
07/2025		\$ 2,735	CHF 2,190	16	0	16	0.00	
07/2025		22,372	¥ 3,256,407	173	0	173	0.02	
07/2025		1,301	PLN 4,796	26	0	26	0.00	
07/2025		488	SGD 623	1	0	1	0.00	
08/2025		CHF 2,181	\$ 2,735	0	(16)	(16)	0.00	
08/2025		CNH 15,175	2,121	0	(6)	(6)	0.00	
08/2025		¥ 3,244,431	22,372	0	(173)	(173)	(0.02)	
08/2025		SGD 621	488	0	(1)	(1)	0.00	
08/2025		\$ 21,140	DKK 134,201	27	0	27	0.00	
08/2025		1,053	INR 91,030	6	0	6	0.00	
09/2025		11,971	BRL 67,202	156	0	156	0.02	
09/2025		1,950	MXN 37,976	44	0	44	0.01	
09/2025		0	PEN 1	0	0	0	0.00	
GLM		07/2025	€ 953	RON 4,809	0	(8)	(8)	0.00
		07/2025	TWD 8,492	\$ 261	0	(31)	(31)	0.00
		07/2025	\$ 534	CNY 3,828	1	0	1	0.00
	07/2025	250	IDR 4,073,131	1	0	1	0.00	
	07/2025	493	ILS 1,673	4	0	4	0.00	
	07/2025	190	SGD 242	0	0	0	0.00	
	07/2025	106	THB 3,521	3	0	3	0.00	
	08/2025	€ 152	RON 772	0	(1)	(1)	0.00	
	08/2025	SGD 241	\$ 190	0	0	0	0.00	
	08/2025	\$ 190	EGP 10,469	17	0	17	0.00	
	08/2025	465	HUF 160,647	5	0	5	0.00	
	08/2025	38	THB 1,261	1	0	1	0.00	
	09/2025	MYR 36,828	\$ 8,748	0	(33)	(33)	0.00	
	09/2025	\$ 190	KZT 99,323	0	(3)	(3)	0.00	
	12/2025	TRY 8,671	\$ 186	0	(4)	(4)	0.00	
	IND	01/2026	¥ 260,000	1,932	95	0	95	0.01
		07/2025	\$ 114	SEK 1,076	0	(1)	(1)	0.00
		08/2025	INR 52,315	\$ 605	0	(3)	(3)	0.00
		08/2025	SEK 1,074	114	1	0	1	0.00
		08/2025	\$ 514	TWD 15,144	12	0	12	0.00
	JPM	07/2025	CHF 116	\$ 142	0	(4)	(4)	0.00
		07/2025	CNH 37,393	5,181	0	(45)	(45)	0.00
		07/2025	KRW 1,748,363	1,277	0	(16)	(16)	0.00
07/2025		NZD 926	553	0	(10)	(10)	0.00	
07/2025		SGD 5,362	4,174	0	(36)	(36)	0.00	
07/2025		TWD 45,519	1,400	0	(167)	(167)	(0.02)	
07/2025		\$ 2,883	BRL 16,066	61	0	61	0.01	
07/2025		695	CNY 4,972	0	0	0	0.00	
07/2025		15,435	DKK 101,914	600	0	600	0.06	
07/2025		3,099	PLN 11,500	82	0	82	0.01	
07/2025		398	SGD 509	2	0	2	0.00	
07/2025		ZAR 19,126	\$ 1,070	0	(4)	(4)	0.00	
08/2025		CNH 50,835	7,066	0	(58)	(58)	(0.01)	
08/2025		SGD 508	398	0	(2)	(2)	0.00	
08/2025		TWD 45,419	1,394	0	(185)	(185)	(0.02)	
08/2025		\$ 710	INR 61,522	6	0	6	0.00	
08/2025		61	TWD 2,001	9	0	9	0.00	
10/2025		HUF 139,080	€ 345	1	0	1	0.00	
MBC		07/2025	AUD 1,368	\$ 882	0	(14)	(14)	0.00
		07/2025	CAD 53,628	39,046	0	(257)	(257)	(0.03)
		07/2025	CNH 17,926	2,488	0	(18)	(18)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	CNY 1,202	\$ 168	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 6,041	6,932	0	(159)	(159)	(0.02)
	07/2025	£ 4,530	6,146	0	(62)	(62)	(0.01)
	07/2025	¥ 277,347	1,930	10	0	10	0.00
	07/2025	SGD 12,881	10,041	0	(73)	(73)	(0.01)
	07/2025	THB 10,085	305	0	(6)	(6)	0.00
	07/2025	TWD 21,901	672	0	(82)	(82)	(0.01)
	07/2025	\$ 39,061	CAD 53,671	281	(8)	273	0.03
	07/2025	1,404	€ 1,215	22	0	22	0.00
	07/2025	1,015	£ 749	11	0	11	0.00
	07/2025	254	IDR 4,134,767	0	0	0	0.00
	07/2025	1,672	¥ 241,800	2	0	2	0.00
	07/2025	544	PLN 2,037	20	0	20	0.00
	07/2025	10,497	SGD 13,574	161	0	161	0.02
	07/2025	26	TWD 771	1	0	1	0.00
	08/2025	CAD 52,019	\$ 37,906	0	(281)	(281)	(0.03)
	08/2025	CNH 44,575	6,166	0	(80)	(80)	(0.01)
	08/2025	SGD 13,543	10,497	0	(163)	(163)	(0.02)
	08/2025	THB 284,788	8,815	23	0	23	0.00
	08/2025	TWD 33,482	1,033	0	(131)	(131)	(0.01)
	08/2025	\$ 4,575	CNH 32,803	22	0	22	0.00
	08/2025	168	CNY 1,198	0	0	0	0.00
	08/2025	130	EGP 7,159	11	0	11	0.00
	08/2025	816	TWD 26,025	89	0	89	0.01
MYI	07/2025	¥ 137,169	\$ 950	0	0	0	0.00
	07/2025	\$ 7,114	¥ 1,037,456	68	0	68	0.01
	07/2025	198	MYR 839	1	0	1	0.00
	07/2025	89	NOK 895	0	0	0	0.00
	07/2025	7	PLN 25	0	0	0	0.00
	08/2025	CNH 15,467	\$ 2,160	0	(7)	(7)	0.00
	08/2025	¥ 1,033,642	7,114	0	(68)	(68)	(0.01)
	08/2025	NOK 895	89	0	0	0	0.00
	08/2025	\$ 165	CNY 1,178	0	0	0	0.00
	09/2025	CAD 2,962	\$ 2,083	0	(95)	(95)	(0.01)
	09/2025	\$ 140	KZT 72,539	0	(3)	(3)	0.00
	12/2025	CZK 11,557	€ 458	0	(8)	(8)	0.00
	01/2026	DKK 14,730	\$ 2,114	0	(235)	(235)	(0.02)
RYL	04/2026	139,250	19,817	0	(2,510)	(2,510)	(0.27)
	07/2025	¥ 181,300	1,259	4	0	4	0.00
SCX	08/2025	\$ 273	CNH 1,971	3	0	3	0.00
	07/2025	ILS 51	\$ 15	0	0	0	0.00
	07/2025	TWD 2,368	81	0	0	0	0.00
	07/2025	\$ 1,593	CNY 11,424	5	0	5	0.00
	07/2025	110	EGP 5,952	9	0	9	0.00
	07/2025	952	£ 703	11	0	11	0.00
	07/2025	1,163	IDR 18,942,812	4	0	4	0.00
	07/2025	9	¥ 1,287	0	0	0	0.00
	07/2025	2,096	SGD 2,704	27	0	27	0.00
	07/2025	952	TWD 28,292	22	0	22	0.00
	08/2025	CNH 30,346	\$ 4,246	0	(6)	(6)	0.00
	08/2025	¥ 1,283	9	0	0	0	0.00
	08/2025	SGD 2,697	2,096	0	(27)	(27)	0.00
	08/2025	TWD 12,286	377	0	(51)	(51)	(0.01)
	08/2025	\$ 743	INR 63,773	0	(1)	(1)	0.00
SOG	07/2025	RON 1,016	\$ 232	0	(3)	(3)	0.00
	07/2025	\$ 1,043	¥ 150,499	0	(1)	(1)	0.00
	08/2025	¥ 149,946	\$ 1,043	1	0	1	0.00
	08/2025	\$ 3	HUF 1,239	0	0	0	0.00
	08/2025	4	INR 368	0	0	0	0.00
SSB	07/2025	£ 42,097	\$ 57,000	0	(687)	(687)	(0.07)
	07/2025	PEN 1,894	514	0	(19)	(19)	0.00
UAG	07/2025	\$ 474	KRW 642,064	1	0	1	0.00
	07/2025	BRL 2,650	\$ 477	0	(9)	(9)	0.00
	07/2025	ILS 509	142	0	(9)	(9)	0.00
	07/2025	¥ 89,501	618	0	(1)	(1)	0.00
	07/2025	KRW 93,167	69	0	0	0	0.00
	07/2025	RON 770	175	0	(2)	(2)	0.00
	07/2025	THB 1,601	48	0	(1)	(1)	0.00
	07/2025	\$ 69	KRW 93,212	0	0	0	0.00
	07/2025	146	NOK 1,480	1	0	1	0.00
	08/2025	CNH 16,292	\$ 2,277	0	(6)	(6)	0.00
	08/2025	\$ 9,730	CNH 69,781	49	0	49	0.01
	09/2025	2,083	CAD 2,961	94	0	94	0.01
	12/2025	€ 458	CZK 11,556	8	0	8	0.00
	12/2025	TRY 5,540	\$ 118	0	(3)	(3)	0.00
WST	07/2025	\$ 12,008	¥ 1,729,281	0	(36)	(36)	0.00
	08/2025	¥ 1,722,917	\$ 12,008	36	0	36	0.00
				\$ 9,295	\$ (23,584)	\$ (14,289)	(1.51)

Schedule of Investments Global Bond Ex-US Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the E Class USD (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 311	\$ 202	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	€ 28	\$ 33	0	0	0	0.00
	07/2025	£ 4	\$ 5	0	0	0	0.00
	07/2025	NZD 46	\$ 28	0	0	0	0.00
	08/2025	\$ 202	AUD 311	2	0	2	0.00
	08/2025	\$ 33	€ 28	0	0	0	0.00
	08/2025	\$ 5	£ 4	0	0	0	0.00
	08/2025	\$ 28	NZD 46	0	0	0	0.00
BOA	07/2025	CNY 22	\$ 3	0	0	0	0.00
	07/2025	PEN 38	\$ 11	0	0	0	0.00
	07/2025	SGD 2	\$ 1	0	0	0	0.00
	07/2025	\$ 1,344	€ 1,182	44	0	44	0.01
	07/2025	\$ 10	PEN 38	0	0	0	0.00
	08/2025	\$ 11	\$ 38	0	0	0	0.00
	08/2025	\$ 1	SGD 2	0	0	0	0.00
	07/2025	\$ 13	¥ 1,868	0	0	0	0.00
BPS BRC	07/2025	CZK 1	\$ 0	0	0	0	0.00
	07/2025	£ 435	\$ 592	0	(4)	(4)	0.00
	07/2025	\$ 1,956	€ 1,722	67	0	67	0.01
	07/2025	\$ 5	£ 4	0	0	0	0.00
	07/2025	\$ 2	¥ 327	0	0	0	0.00
	07/2025	\$ 58	MYR 243	0	0	0	0.00
	07/2025	\$ 1	NOK 13	0	0	0	0.00
	07/2025	\$ 46	PLN 173	2	0	2	0.00
BSH CBK	08/2025	\$ 592	£ 435	4	0	4	0.00
	07/2025	\$ 15	DKK 101	1	0	1	0.00
	07/2025	CLP 9,626	\$ 10	0	0	0	0.00
	07/2025	DKK 0	\$ 0	0	0	0	0.00
	07/2025	¥ 2,497	\$ 18	0	0	0	0.00
	07/2025	SEK 540	\$ 57	0	0	0	0.00
	07/2025	\$ 0	CHF 0	0	0	0	0.00
	07/2025	\$ 10	CLP 9,626	0	0	0	0.00
DUB	07/2025	\$ 17	CNH 124	0	0	0	0.00
	07/2025	\$ 1,161	CNY 8,323	1	0	1	0.00
	07/2025	\$ 12	DKK 79	0	0	0	0.00
	07/2025	\$ 30	€ 26	1	0	1	0.00
	07/2025	\$ 65	IDR 1,060,038	0	0	0	0.00
	07/2025	\$ 0	SEK 1	0	0	0	0.00
	08/2025	CNY 14	\$ 2	0	0	0	0.00
	08/2025	\$ 10	CLP 9,626	0	0	0	0.00
FAR	08/2025	\$ 57	SEK 539	0	0	0	0.00
	07/2025	DKK 76	\$ 12	0	0	0	0.00
	07/2025	€ 2,401	\$ 2,785	0	(34)	(34)	0.00
	07/2025	\$ 3	SGD 4	0	0	0	0.00
	08/2025	\$ 12	DKK 76	0	0	0	0.00
	08/2025	\$ 2,785	€ 2,396	33	0	33	0.00
	07/2025	CHF 71	\$ 89	0	(1)	(1)	0.00
	07/2025	DKK 104	\$ 16	0	0	0	0.00
GLM	07/2025	¥ 102,590	\$ 705	0	(5)	(5)	0.00
	07/2025	SGD 2	\$ 2	0	0	0	0.00
	07/2025	\$ 201	AUD 311	3	0	3	0.00
	07/2025	\$ 86	CHF 71	3	0	3	0.00
	07/2025	\$ 1,257	¥ 180,321	0	(9)	(9)	0.00
	07/2025	\$ 27	NZD 46	0	0	0	0.00
	07/2025	\$ 56	SEK 538	0	0	0	0.00
	07/2025	\$ 8	SGD 10	0	0	0	0.00
MBC	08/2025	\$ 89	CHF 71	1	0	1	0.00
	08/2025	\$ 16	DKK 104	0	0	0	0.00
	08/2025	\$ 705	¥ 102,213	5	0	5	0.00
	08/2025	\$ 2	SGD 2	0	0	0	0.00
	07/2025	SGD 1	\$ 1	0	0	0	0.00
	07/2025	\$ 81	THB 2,633	0	0	0	0.00
	08/2025	CNY 79	\$ 11	0	0	0	0.00
	08/2025	\$ 1	SGD 1	0	0	0	0.00
MBC	07/2025	CAD 544	\$ 396	0	(3)	(3)	0.00
	07/2025	CZK 2	\$ 0	0	0	0	0.00
	07/2025	PLN 172	\$ 48	0	0	0	0.00
	07/2025	SGD 32	\$ 25	0	0	0	0.00
	07/2025	THB 2,633	\$ 81	0	0	0	0.00
	07/2025	\$ 396	CAD 544	3	0	3	0.00
	07/2025	\$ 1	CNY 8	0	0	0	0.00
	07/2025	\$ 33	€ 28	0	0	0	0.00
MBC	07/2025	\$ 5	£ 4	0	0	0	0.00
	07/2025	\$ 22	ILS 76	1	0	1	0.00
	07/2025	\$ 67	¥ 9,668	0	0	0	0.00
	07/2025	\$ 169	KRW 231,319	3	0	3	0.00
	07/2025	\$ 24	SGD 31	0	0	0	0.00
	08/2025	CNY 8	\$ 1	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 396	CAD 543	\$ 3	\$ 0	\$ 3	0.00
	08/2025	0	CZK 2	0	0	0	0.00
	08/2025	48	PLN 173	0	0	0	0.00
	08/2025	25	SGD 32	0	0	0	0.00
	08/2025	81	THB 2,629	0	0	0	0.00
MYI	07/2025	¥ 37,941	\$ 261	0	(2)	(2)	0.00
	07/2025	NOK 122	12	0	0	0	0.00
	07/2025	TWD 129	4	0	0	0	0.00
	07/2025	\$ 25	CZK 551	1	0	1	0.00
	07/2025	28	¥ 4,073	0	0	0	0.00
	07/2025	53	MXN 1,033	2	0	2	0.00
	08/2025	261	¥ 37,802	2	0	2	0.00
RBC	08/2025	12	NOK 122	0	0	0	0.00
	07/2025	MYR 243	\$ 57	0	0	0	0.00
	08/2025	\$ 57	MYR 243	0	0	0	0.00
SCX	07/2025	CNY 8,329	\$ 1,163	0	0	0	0.00
	07/2025	¥ 1,037	7	0	0	0	0.00
	07/2025	MXN 1,033	54	0	(1)	(1)	0.00
	07/2025	SGD 6	5	0	0	0	0.00
	07/2025	\$ 246	CNH 1,762	0	0	0	0.00
	08/2025	1,163	CNY 8,306	0	0	0	0.00
	08/2025	7	¥ 1,033	0	0	0	0.00
	08/2025	54	MXN 1,033	1	0	1	0.00
	08/2025	5	SGD 6	0	0	0	0.00
SSB	07/2025	CNH 96	\$ 13	0	0	0	0.00
	07/2025	\$ 584	£ 431	7	0	7	0.00
	08/2025	13	CNH 96	0	0	0	0.00
UAG	07/2025	CNH 1,790	\$ 250	0	0	0	0.00
	07/2025	CZK 548	26	0	0	0	0.00
	07/2025	IDR 1,060,038	65	0	0	0	0.00
	07/2025	KRW 231,319	170	0	(1)	(1)	0.00
	07/2025	\$ 10	HUF 3,734	1	0	1	0.00
	07/2025	18	¥ 2,658	0	0	0	0.00
	07/2025	12	NOK 121	0	0	0	0.00
	08/2025	250	CNH 1,786	0	0	0	0.00
	08/2025	26	CZK 547	0	0	0	0.00
	08/2025	65	IDR 1,060,038	0	0	0	0.00
	08/2025	170	KRW 231,319	1	0	1	0.00
WST	07/2025	€ 529	\$ 620	0	(1)	(1)	0.00
	07/2025	¥ 54,479	378	1	0	1	0.00
	08/2025	\$ 622	€ 529	1	0	1	0.00
	08/2025	378	¥ 54,279	0	(1)	(1)	0.00
				\$ 194	\$ (64)	\$ 130	0.02

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 8,186	\$ 9,585	\$ 0	\$ (25)	\$ (25)	0.00
	07/2025	\$ 8,377	€ 7,373	277	0	277	0.03
	08/2025	9,606	8,186	24	0	24	0.00
BOA	07/2025	8,844	7,778	287	0	287	0.03
BRC	07/2025	€ 176	\$ 202	0	(5)	(5)	0.00
	07/2025	\$ 8,852	€ 7,795	299	0	299	0.03
CBK	07/2025	401	348	7	0	7	0.00
DUB	07/2025	€ 8,202	\$ 9,515	0	(114)	(114)	(0.01)
	08/2025	\$ 9,515	€ 8,184	113	0	113	0.01
MBC	07/2025	872	753	12	0	12	0.00
				\$ 1,019	\$ (144)	\$ 875	0.09
Total OTC Financial Derivative Instruments						\$ (14,240)	(1.51)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 1,400	\$ 168	0.02
Total Other Financial Assets		\$ 168	0.02

SECURITIES SOLD SHORT

U.S. GOVERNMENT AGENCIES

Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2040	15,400	(14,076)	(1.49)
2.000% due 01/07/2055	36,750	(29,101)	(3.09)
2.000% due 01/08/2055	50,000	(39,608)	(4.19)
2.500% due 01/08/2055	7,500	(6,221)	(0.66)

Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.500% due 01/08/2055	\$ 6,000	\$ (5,401)	(0.57)
5.500% due 01/08/2055	18,800	(18,783)	(1.99)
6.500% due 01/07/2055 (h)	11,800	(12,185)	(1.29)
Total Securities Sold Short		\$ (125,375)	(13.28)
Total Investments		\$ 1,137,506	120.45
Other Current Assets & Liabilities		\$ (193,101)	(20.45)
Net Assets		\$ 944,405	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Affiliated to the Fund.

(g) Restricted Securities (31 December 2024: Nil):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
CIMA Luxembourg SARL	1.000%	13/03/2027	08/05/2025	\$ 2,143	\$ 2,241	0.24

(h) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(i) Securities with an aggregate fair value of \$5,879 (31 December 2024: \$998) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(j) Security with an aggregate fair value of \$1,850 (31 December 2024: \$Nil) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$25,250 (31 December 2024: \$29,542) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$14,440 (31 December 2024: \$10) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,265,868	\$ 4,624	\$ 1,270,492
Investment Funds	6,737	0	0	6,737
Financial Derivative Instruments ⁽³⁾	1,078	(15,594)	0	(14,516)
Other Financial Assets	0	168	0	168
Securities Sold Short	0	(125,375)	0	(125,375)
Totals	\$ 7,815	\$ 1,125,067	\$ 4,624	\$ 1,137,506

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,090,606	\$ 0	\$ 1,090,606
Investment Funds	94,828	0	0	94,828
Financial Derivative Instruments ⁽³⁾	(338)	15,686	0	15,348
Other Financial Assets	0	175	0	175
Securities Sold Short	0	(174,563)	0	(174,563)
Totals	\$ 94,490	\$ 931,904	\$ 0	\$ 1,026,394

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	18/06/2025	01/08/2025	\$ (977)	\$ (978)	(0.10)
BRC	1.500	11/06/2025	TBD ⁽¹⁾	€ (891)	(1,047)	(0.11)
	4.150	20/12/2024	TBD ⁽¹⁾	\$ (606)	(619)	(0.07)
DEU	4.400	27/06/2025	03/07/2025	(1,379)	(1,380)	(0.15)
	4.420	23/06/2025	07/07/2025	(597)	(598)	(0.06)
MEI	1.500	23/06/2025	01/08/2025	(1,202)	(1,202)	(0.13)
Total Reverse Repurchase Agreements					\$ (5,824)	(0.62)

⁽¹⁾ Open maturity reverse repurchase agreement.

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
BRC	4.410%	30/06/2025	07/07/2025	\$ (1,877)	\$ (1,877)	(0.20)
Total Sale-Buyback Financing Transactions					\$ (1,877)	(0.20)

⁽¹⁾ Payable for sale-buyback transactions includes \$1 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 191	\$ 0	\$ 191	\$ (19)	\$ 0	\$ (19)
BOA	(8,672)	8,300	(372)	649	(420)	229
BPS	(1,602)	1,560	(42)	1,327	(1,200)	127
BRC	280	(140)	140	4,139	(3,850)	289
BSH	587	(430)	157	(2)	0	(2)
CBK	125	0	125	1,311	(660)	651
DUB	12	0	12	552	(560)	(8)
FAR	(537)	240	(297)	781	(660)	121
GLM	25	0	25	580	(590)	(10)
GST	(414)	0	(414)	635	0	635
IND	9	0	9	44	0	44
JPM	(72)	190	118	782	(730)	52
MBC	(642)	670	28	4,869	(4,070)	799
MYC	(127)	10	(117)	(42)	10	(32)
MYI	(2,805)	2,660	(145)	(18)	0	(18)
RYL	7	0	7	20	0	20
SCX	2	0	2	118	0	118
SOG	(3)	0	(3)	(20)	0	(20)
SSB	(698)	810	112	690	(660)	30
TOR	N/A	N/A	N/A	482	(480)	2
UAG	94	0	94	389	(390)	(1)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	30.71	30.95
Transferable securities dealt in on another regulated market*	25.71	24.97
Other transferable securities	0.46	N/A
Investment funds	0.30	4.87
Financial derivative instruments dealt in on a regulated market	0.18	0.14
Centrally cleared financial derivative instruments	0.47	0.67
OTC financial derivative instruments	0.50	0.96
Other financial assets	0.01	0.01
Other assets	41.66	37.43
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	4.20	1.98
Belgium	0.50	0.39
Canada	6.32	7.04
Cayman Islands	2.25	1.67
Chile	0.09	0.07
China	0.66	0.82
Denmark	0.42	0.66
Egypt	0.22	N/A
Finland	0.10	0.08
France	7.63	2.87
Germany	0.69	0.27
Hungary	0.52	0.30
Ireland	4.26	3.15
Israel	1.21	1.14
Italy	0.32	0.46
Japan	7.08	3.99
Luxembourg	0.24	0.05
Malaysia	1.71	1.32
Mexico	0.03	0.03
Multinational	0.04	0.04
Netherlands	0.83	0.85
New Zealand	0.03	0.03
Norway	0.32	0.30
Peru	0.82	0.68
Poland	0.61	0.35
Portugal	0.03	0.03
Qatar	0.04	0.03
Romania	1.32	1.03
Saudi Arabia	1.23	0.53
Serbia	0.16	0.12
Singapore	1.96	1.36
South Africa	0.75	0.59
South Korea	2.43	2.75
Spain	6.34	1.11
Supranational	0.43	0.74
Sweden	0.09	0.06
Switzerland	1.58	1.44
Thailand	1.35	1.22
United Arab Emirates	0.14	0.05
United Kingdom	8.84	6.30
United States	65.82	43.69
Short-Term Instruments	0.93	9.88
Investment Funds	0.71	8.65
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.33	0.04
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	(0.03)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.01
Interest Rate Swaps	(0.40)	(0.21)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.04
Interest Rate Swaptions	0.00	0.06
Options on Securities	N/A	0.07
Written Options		
Foreign Currency Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.01)	(0.09)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Cross-Currency Swaps	(0.04)	0.16
Interest Rate Swaps	0.01	0.00
Total Return Swaps on Indices	(0.07)	0.07
Forward Foreign Currency Contracts	(1.51)	1.38
Hedged Forward Foreign Currency Contracts	0.11	(0.10)
Other Financial Assets	0.02	0.02
Securities Sold Short	(13.28)	(15.92)
Other Current Assets & Liabilities	(20.45)	6.38
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				VOC Escrow Ltd.				CZECH REPUBLIC			
AUSTRALIA				5.000% due 15/02/2028 \$ 4,000 \$ 3,982 0.14				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				Weatherford International Ltd.				Czechoslovak Group A/S			
Alumina Pty. Ltd.				8.625% due 30/04/2030 2,700 2,785 0.10				5.250% due 10/01/2031 (a) € 1,900 \$ 2,274 0.08			
6.125% due 15/03/2030 \$ 3,975 \$ 4,037 0.14				Winston RE Ltd.				6.500% due 10/01/2031 (a) \$ 2,700 2,727 0.09			
FMG Resources Pty. Ltd.				10.808% due 21/02/2028 250 254 0.01				Total Czech Republic 5,001 0.17			
4.375% due 01/04/2031 1,325 1,239 0.04				Total Bermuda 41,012 1.42				DENMARK			
4.500% due 15/09/2027 2,675 2,645 0.09				CANADA				CORPORATE BONDS & NOTES			
5.875% due 15/04/2030 1,325 1,343 0.05				CORPORATE BONDS & NOTES				Orsted A/S			
Total Australia 9,264 0.32				B.C. Ltd.				5.125% due 14/03/2024 € 1,100 1,310 0.05			
AUSTRIA				10.000% due 15/04/2032 5,275 5,325 0.18				FINLAND			
CONVERTIBLE BONDS & NOTES				B.C. Unlimited Liability Co.				CORPORATE BONDS & NOTES			
ams-OSRAM AG				3.500% due 15/02/2029 5,700 5,434 0.19				Ahlstrom Holding Oy			
2.125% due 03/11/2027 € 2,300 2,548 0.09				4.000% due 15/10/2030 17,000 15,860 0.55				4.875% due 04/02/2028 \$ 5,400 5,157 0.18			
CORPORATE BONDS & NOTES				4.375% due 15/01/2028 1,300 1,276 0.04				FRANCE			
ams-OSRAM AG				Bausch & Lomb Corp.				CORPORATE BONDS & NOTES			
10.500% due 30/03/2029 2,700 3,325 0.11				8.375% due 01/10/2028 9,000 9,405 0.32				Altice France S.A.			
Total Austria 5,873 0.20				Bombardier, Inc.				3.375% due 15/01/2028 € 4,650 4,584 0.16			
BELGIUM				6.750% due 15/06/2033 1,775 1,841 0.06				4.125% due 15/01/2029 2,500 2,476 0.09			
CORPORATE BONDS & NOTES				8.750% due 15/11/2030 (h) 1,175 1,273 0.04				4.250% due 15/10/2029 1,200 1,186 0.04			
Manuchar Group SARL				Garda World Security Corp.				5.125% due 15/07/2029 \$ 3,700 3,062 0.11			
6.943% due 07/07/2032 (a) 7,400 8,513 0.30				4.625% due 15/02/2027 1,825 1,815 0.06				5.500% due 15/01/2028 13,875 11,690 0.40			
7.250% due 30/06/2027 16,700 19,989 0.69				GFL Environmental, Inc.				CAB SELAS			
Total Belgium 28,502 0.99				3.500% due 01/09/2028 5,000 4,826 0.17				3.375% due 01/02/2028 (h) € 7,600 8,499 0.29			
BERMUDA				4.000% due 01/08/2028 3,000 2,912 0.10				CMA CGM S.A.			
CORPORATE BONDS & NOTES				goeasy Ltd.				5.000% due 15/01/2031 1,200 1,410 0.05			
Alamo Re Ltd.				6.875% due 15/05/2030 5,450 5,484 0.19				5.500% due 15/07/2029 (h) 1,700 2,064 0.07			
12.058% due 07/06/2027 \$ 500 522 0.02				7.375% due 01/10/2030 4,175 4,270 0.15				ELO SACA			
15.544% due 08/06/2026 600 623 0.02				7.625% due 01/07/2029 (h) 5,025 5,184 0.18				2.875% due 29/01/2026 4,700 5,452 0.19			
Armor RE Ltd.				9.250% due 01/12/2028 2,453 2,597 0.09				5.875% due 17/04/2028 4,200 4,724 0.16			
12.808% due 07/01/2032 250 250 0.01				Intelligent Packaging Ltd. Finco, Inc.				Eramet S.A.			
14.558% due 07/05/2031 250 259 0.01				6.000% due 15/09/2028 7,650 7,650 0.26				7.000% due 22/05/2028 1,000 1,197 0.04			
Bayou Re Ltd.				MEG Energy Corp.				iliad S.A.			
12.794% due 30/04/2031 250 263 0.01				5.875% due 01/02/2029 8,050 8,047 0.28				4.250% due 15/12/2029 2,000 2,381 0.08			
22.808% due 30/04/2031 250 269 0.01				Northriver Midstream Finance LP				5.375% due 02/05/2031 3,300 4,105 0.14			
Cape Lookout Re Ltd.				6.750% due 15/07/2032 3,600 3,731 0.13				New Immo Holding S.A.			
11.194% due 13/03/2032 250 251 0.01				NOVA Chemicals Corp.				2.750% due 26/11/2026 7,300 8,455 0.29			
Charles River Re Ltd.				4.250% due 15/05/2029 2,550 2,454 0.08				Opal Bidco S.A.S.			
11.044% due 10/05/2031 250 254 0.01				5.250% due 01/06/2027 2,000 1,991 0.07				5.500% due 31/03/2032 5,175 6,211 0.22			
Everglades Re Ltd.				Open Text Corp.				RCI Banque S.A.			
14.794% due 13/05/2031 500 522 0.02				3.875% due 15/02/2028 2,000 1,941 0.07				5.500% due 09/10/2034 400 494 0.02			
15.794% due 13/05/2031 330 343 0.01				Parkland Corp.				SNF Group SACA			
17.044% due 13/05/2031 300 311 0.01				4.500% due 01/10/2029 2,874 2,765 0.10				3.125% due 15/03/2027 \$ 2,000 1,949 0.07			
Greengrove RE Ltd.				Strathcona Resources Ltd.				Ubisoft Entertainment S.A.			
12.044% due 08/04/2032 250 250 0.01				6.875% due 01/08/2026 10,075 10,082 0.35				0.878% due 24/11/2027 € 2,800 2,966 0.10			
Longleaf Pine Re Ltd.				Vermilion Energy, Inc.				Viridien			
21.794% due 27/05/2031 400 413 0.01				7.250% due 15/02/2033 550 517 0.02				10.000% due 15/10/2030 \$ 1,175 1,157 0.04			
MMIFS Re Ltd.								Total France 74,062 2.56			
5.548% due 10/01/2033 CAD 250 184 0.01				LOAN PARTICIPATIONS AND ASSIGNMENTS				GERMANY			
NCL Corp. Ltd.				Baush&Lomb Corp.				CORPORATE BONDS & NOTES			
5.875% due 15/02/2027 \$ 1,875 1,884 0.06				TBD% due 18/12/2030 500 502 0.02				Bayer AG			
7.750% due 15/02/2029 (h) 1,720 1,830 0.06				SOVEREIGN ISSUES				7.000% due 25/09/2083 € 10,000 12,650 0.44			
Palm RE Ltd.				Canada Government International Bond				Cerdia Finanz GmbH			
13.794% due 09/06/2031 250 257 0.01				2.750% due 01/06/2033 CAD 16,275 11,599 0.40				9.375% due 03/10/2031 \$ 11,950 12,416 0.43			
Purple Re Ltd.				Total Canada 118,781 4.10				Cheplapharm Arzneimittel GmbH			
13.294% due 06/06/2031 300 307 0.01				CAYMAN ISLANDS				3.500% due 11/02/2027 € 3,750 4,418 0.15			
Seadrill Finance Ltd.				CORPORATE BONDS & NOTES				4.375% due 15/01/2028 2,450 2,849 0.10			
8.375% due 01/08/2030 9,750 9,938 0.34				Diamond Foreign Asset Co.				7.125% due 15/06/2031 (a) 3,400 4,023 0.14			
Torrey Pines Re Ltd.				8.500% due 01/10/2030 \$ 3,550 3,699 0.13				7.500% due 15/05/2030 3,550 4,261 0.15			
10.308% due 07/06/2032 250 258 0.01				Seagate HDD Cayman				Deutsche EuroShop AG			
13.308% due 05/06/2031 250 256 0.01				4.091% due 01/06/2029 3,725 3,571 0.12				4.500% due 15/10/2030 300 352 0.01			
Ursa Re Ltd.				Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK and 8.000% Cash)				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH			
11.794% due 22/02/2028 250 251 0.01				11.000% due 12/03/2030 (b) 8,372 5,702 0.20				4.875% due 21/08/2030 7,400 8,832 0.30			
Valaris Ltd.				Transocean, Inc.				IHO Verwaltungs GmbH (6.750% Cash or 7.500% PIK)			
8.375% due 30/04/2030 13,050 13,399 0.46				8.000% due 01/02/2027 1,000 986 0.03				6.750% due 15/11/2029 (b) 4,300 5,287 0.18			
Veraison Re Ltd.				8.750% due 15/02/2030 1,640 1,688 0.06				Mahle GmbH			
9.294% due 08/03/2033 250 250 0.01				Wynn Macau Ltd.				6.500% due 02/05/2031 2,500 2,989 0.10			
Viking Cruises Ltd.				5.500% due 01/10/2027 800 799 0.03				METRO AG			
9.125% due 15/07/2031 600 647 0.02				Total Cayman Islands 16,445 0.57				4.000% due 05/03/2030 200 242 0.01			

Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Nidda Healthcare Holding GmbH 5.625% due 21/02/2030	€ 7,380	\$ 8,848	0.31	JAPAN				LOAN PARTICIPATIONS AND ASSIGNMENTS			
WEPA Hygieneprodukte GmbH 2.875% due 15/12/2027	1,100	1,276	0.04	CORPORATE BONDS & NOTES				Albion Financing SARL 7.302% due 16/08/2029	\$ 0	\$ 0	0.00
		68,443	2.36	Rakuten Group, Inc. 8.125% due 15/12/2029 (d)	\$ 1,625	\$ 1,593	0.05	Total Luxembourg		85,359	2.95
LOAN PARTICIPATIONS AND ASSIGNMENTS				9.750% due 15/04/2029	3,600	3,953	0.14	MULTINATIONAL			
TK Elevator Midco GmbH 5.848% due 30/04/2030	4,600	5,395	0.19	11.250% due 15/02/2027	2,800	3,047	0.10	CORPORATE BONDS & NOTES			
7.237% due 30/04/2030	\$ 3,500	3,513	0.12	SoftBank Group Corp. 4.000% due 06/07/2026	2,000	1,971	0.07	Allied Universal Holdco LLC 4.625% due 01/06/2028	4,000	3,884	0.14
		8,908	0.31	5.125% due 19/09/2027	2,000	1,979	0.07	American Airlines, Inc. 5.500% due 20/04/2026	5,433	5,424	0.19
Total Germany		77,351	2.67	5.375% due 08/01/2029	€ 3,300	3,943	0.14	5.750% due 20/04/2029	10,800	10,797	0.37
IRELAND				5.750% due 08/07/2032	1,300	1,527	0.05	Ardagh Metal Packaging Finance USA LLC 2.000% due 01/09/2028	€ 13,312	14,846	0.51
CORPORATE BONDS & NOTES				6.750% due 08/07/2029	\$ 5,000	5,110	0.18	Clarios Global LP 6.750% due 15/02/2030	\$ 300	312	0.01
Jazz Securities DAC 4.375% due 15/01/2029	25	24	0.00	7.000% due 08/07/2031 (h)	3,200	3,283	0.11	Connect Finco SARL 9.000% due 15/09/2029 (h)	1,450	1,459	0.05
Motion Bondco DAC 6.625% due 15/11/2027	1,694	1,601	0.06	Total Japan		26,406	0.91	JetBlue Airways Corp. 9.875% due 20/09/2031	11,725	11,414	0.40
Perrigo Finance Unlimited Co. 5.375% due 30/09/2032	€ 775	935	0.03	JERSEY, CHANNEL ISLANDS				CORPORATE BONDS & NOTES			
Quercus Re DAC 10.176% due 06/01/2031	250	301	0.01	Aston Martin Capital Holdings Ltd. 10.000% due 31/03/2029	8,475	8,034	0.28	Avic Budget Finance PLC 7.000% due 28/02/2029	€ 1,200	1,435	0.05
Windmill Re DAC 7.599% due 05/07/2028	250	296	0.01	10.375% due 31/03/2029	€ 1,700	2,178	0.08	7.250% due 31/07/2030	800	957	0.03
Total Ireland		3,157	0.11	Total Jersey, Channel Islands		33,554	1.16	CPUK Finance Ltd. 6.500% due 28/08/2026	€ 5,800	7,913	0.27
ISRAEL				CORPORATE BONDS & NOTES				Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	€ 11,179	13,037	0.45
CORPORATE BONDS & NOTES				Energean Israel Finance Ltd. 5.375% due 30/03/2028	\$ 2,000	1,909	0.07	LIBERIA			
ITALY				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
AgriFarm SpA 4.500% due 31/10/2028	€ 2,700	3,177	0.11	Royal Caribbean Cruises Ltd. 5.375% due 15/07/2027	\$ 2,700	2,718	0.09	NETHERLANDS			
Banca Monte dei Paschi di Siena SpA 10.500% due 23/07/2029	3,000	4,412	0.15	LUXEMBOURG				CORPORATE BONDS & NOTES			
Cerved Group SpA 6.000% due 15/02/2029	5,398	6,151	0.21	CORPORATE BONDS & NOTES				Ashland Services BV 2.000% due 30/01/2028	€ 1,875	2,130	0.07
7.225% due 15/02/2029	1,300	1,518	0.05	Albion Financing 1 SARL 7.000% due 21/05/2030	15,025	15,371	0.53	Axalta Coating Systems Dutch Holding BV 7.250% due 15/02/2031 (h)	\$ 9,400	9,922	0.34
Efesto Bidco SpA Efesto U.S. LLC 7.500% due 15/02/2032	\$ 5,225	5,295	0.18	Aroundtown Finance SARL 7.125% due 16/01/2030 (d)	€ 4,850	5,996	0.21	Boels Topholding BV 6.250% due 15/02/2029	€ 1,100	1,342	0.05
Fibercop SpA 1.625% due 18/01/2029	€ 2,300	2,476	0.08	8.625% due 07/05/2029 (d)	€ 665	924	0.03	Flora Food Management BV 6.875% due 02/07/2029	7,500	8,951	0.31
6.375% due 15/11/2033	\$ 1,150	1,123	0.04	Camelot Finance S.A. 4.500% due 01/11/2026	\$ 1,357	1,337	0.05	Goodyear Europe BV 2.750% due 15/08/2028	350	399	0.01
FIS Fabbrica Italiana Sintetici SpA 5.625% due 01/08/2027	€ 2,000	2,376	0.08	Cidron Aida Finco SARL 7.000% due 27/10/2031	€ 2,400	2,886	0.10	IPD BV 5.350% due 15/06/2031	5,100	5,992	0.21
IMA Industria Macchine Automatiche SpA 3.750% due 15/01/2028	7,600	8,872	0.31	ContourGlobal Power Holdings S.A. 3.125% due 01/01/2028	5,100	5,919	0.20	Sigma Holdco BV 5.750% due 15/05/2026	2,022	2,372	0.08
Intesa Sanpaolo SpA 4.198% due 01/06/2032	\$ 8,700	8,007	0.28	5.000% due 28/02/2030	1,200	1,423	0.05	Telefonica Europe BV 5.752% due 15/01/2032 (d)	4,800	5,859	0.20
7.700% due 17/09/2025 (d)(f)	1,600	1,607	0.06	CPI Property Group S.A. 1.750% due 14/01/2030	5,000	5,155	0.18	Teva Pharmaceutical Finance Netherlands BV 4.125% due 01/06/2031	2,400	2,829	0.10
7.750% due 11/01/2027 (d)(f)	€ 2,000	2,475	0.09	4.000% due 22/01/2028	€ 2,900	3,792	0.13	4.375% due 09/05/2030	9,100	10,909	0.38
Italmatch Chemicals SpA 7.480% due 06/02/2028	4,287	5,080	0.17	Cullinan Holdco SCSp 4.625% due 15/10/2026 (h)	€ 3,100	3,151	0.11	5.750% due 01/12/2030	\$ 2,400	2,445	0.08
10.000% due 06/02/2028	500	618	0.02	Essendi S.A. 5.375% due 15/05/2030	1,600	1,918	0.07	6.000% due 01/12/2032	3,575	3,654	0.13
Lottomatica Group SpA 4.875% due 31/01/2031	2,300	2,772	0.10	5.500% due 15/11/2031	3,300	3,948	0.14	Trivium Packaging Finance BV 6.625% due 15/07/2030	€ 500	608	0.02
Mundys SpA 4.500% due 24/01/2030	700	855	0.03	6.375% due 15/10/2029	800	986	0.03	8.250% due 15/07/2030	\$ 1,275	1,349	0.05
TeamSystem SpA 5.000% due 01/07/2031 (a)	800	939	0.03	Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030	\$ 4,175	4,268	0.15	United Group BV 3.625% due 15/02/2028	€ 3,030	3,483	0.12
5.194% due 01/07/2032 (a)	4,100	4,814	0.17	LHMC Finco 2 SARL 8.625% due 15/05/2030	€ 500	612	0.02	VZ Secured Financing BV 5.000% due 15/01/2032	\$ 5,725	5,098	0.18
5.779% due 31/07/2031	2,400	2,826	0.10	Loarre Investments SARL 6.500% due 15/05/2029	17,000	20,617	0.71	ZF Europe Finance BV 3.000% due 23/10/2029	€ 3,000	3,054	0.10
Telecom Italia SpA 7.875% due 31/07/2028	925	1,221	0.04	Luna 2 SARL 5.500% due 01/07/2032 (a)	875	1,048	0.04	6.125% due 13/03/2029 (h)	10,000	11,540	0.40
UniCredit SpA 5.459% due 30/06/2035	\$ 12,300	12,234	0.42	Matterhorn Telecom S.A. 4.500% due 30/01/2030	860	1,032	0.03	7.000% due 12/06/2030	1,500	1,766	0.06
Webuild SpA 5.375% due 20/06/2029	€ 469	579	0.02	Millicom International Cellular S.A. 5.125% due 15/01/2028	\$ 1,800	1,780	0.06	Ziggo Bond Co. BV 5.125% due 28/02/2030	\$ 4,175	3,649	0.13
Total Italy		79,427	2.74	Motion Finco SARL 8.375% due 15/02/2032	1,550	1,421	0.05	Ziggo BV 4.875% due 15/01/2030	1,300	1,216	0.04
				Telecom Italia Capital S.A. 6.375% due 15/11/2033	1,700	1,775	0.06	Total Netherlands		88,567	3.06
						85,359	2.95	NORWAY			
								CORPORATE BONDS & NOTES			
								Archer Norge A/S 9.500% due 25/02/2030	2,750	2,841	0.10
								TGS ASA 8.500% due 15/01/2030	7,525	7,797	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Var Energi ASA				Canary Wharf Group Investment Holdings PLC				AMC Networks, Inc.			
7.862% due 15/11/2083	€ 1,900	\$ 2,453	0.08	1.750% due 07/04/2026	€ 13,100	\$ 15,166	0.52	4.250% due 15/02/2029 (h)	\$ 7,075	\$ 5,675	0.20
Total Norway		13,091	0.45	Carnival PLC				10.250% due 15/01/2029 (h)	100	104	0.00
				1.000% due 28/10/2029	6,650	7,050	0.24	Amentum Holdings, Inc.			
				Deuce Finco PLC				7.250% due 01/08/2032 (h)	1,575	1,622	0.06
				5.500% due 15/06/2027	€ 7,000	9,533	0.33	Amer Sports Co.			
				Drax Finco PLC				6.750% due 16/02/2031 (h)	2,275	2,370	0.08
				5.875% due 15/04/2029	€ 4,800	5,902	0.20	American Airlines Pass-Through Trust			
				EC Finance PLC				3.375% due 01/11/2028	250	244	0.01
				3.250% due 15/10/2026	2,000	2,297	0.08	American Axle & Manufacturing, Inc.			
				Gatwick Airport Finance PLC				5.000% due 01/10/2029 (h)	525	481	0.02
				4.375% due 07/04/2026	€ 250	341	0.01	6.500% due 01/04/2027	450	450	0.02
				Heathrow Finance PLC				6.875% due 01/07/2028	350	350	0.01
				3.875% due 01/03/2027	2,000	2,661	0.09	American Builders & Contractors Supply Co., Inc.			
				4.125% due 01/09/2029	3,333	4,211	0.15	3.875% due 15/11/2029 (h)	5,275	4,994	0.17
				INEOS Finance PLC				4.000% due 15/01/2028	2,650	2,594	0.09
				5.625% due 15/08/2030 (h)	€ 2,100	2,402	0.08	Amsted Industries, Inc.			
				6.750% due 15/05/2028	\$ 625	621	0.02	4.625% due 15/05/2030	3,000	2,888	0.10
				Market Bidco Finco PLC				AmWINS Group, Inc.			
				5.500% due 04/11/2027	€ 10,300	13,885	0.48	4.875% due 30/06/2029	7,975	7,755	0.27
				Marks & Spencer PLC				6.375% due 15/02/2029	1,375	1,402	0.05
				7.125% due 01/12/2037	\$ 194	209	0.01	APi Group DE, Inc.			
				Miller Homes Group Finco PLC				4.125% due 15/07/2029 (h)	3,830	3,654	0.13
				6.529% due 15/10/2030 (g)	€ 1,700	2,031	0.07	4.750% due 15/10/2029	3,000	2,956	0.10
				Ocado Group PLC				Aramark Services, Inc.			
				10.500% due 08/08/2029	€ 175	234	0.01	5.000% due 01/02/2028	3,650	3,639	0.13
				11.000% due 15/06/2030	3,700	4,949	0.17	Arches Buyer, Inc.			
				Pinnacle Bidco PLC				4.250% due 01/06/2028	50	48	0.00
				8.250% due 11/10/2028	€ 6,500	8,020	0.28	Archrock Partners LP			
				Virgin Media Secured Finance PLC				6.250% due 01/04/2028	2,975	2,987	0.10
				4.250% due 15/01/2030	€ 16,050	20,172	0.70	Arcosa, Inc.			
				Vmed O2 UK Financing PLC				4.375% due 15/04/2029	2,000	1,936	0.07
				4.250% due 31/01/2031	\$ 8,000	7,334	0.25	Aris Water Holdings LLC			
				4.750% due 15/07/2031	5,000	4,628	0.16	7.250% due 01/04/2030	4,300	4,440	0.15
				5.625% due 15/04/2032 (a)	€ 9,000	10,723	0.37	Ascent Resources Utica Holdings LLC			
				Total United Kingdom		174,327	6.02	5.875% due 30/06/2029	3,560	3,568	0.12
								6.625% due 15/10/2032	7,350	7,485	0.26
								Avantor Funding, Inc.			
								3.875% due 01/11/2029 (h)	2,000	1,895	0.07
								4.625% due 15/07/2028 (h)	1,175	1,155	0.04
								Avis Budget Car Rental LLC			
								5.375% due 01/03/2029	1,375	1,326	0.05
								5.750% due 15/07/2027	282	280	0.01
								Axon Enterprise, Inc.			
								6.125% due 15/03/2030	1,800	1,856	0.06
								6.250% due 15/03/2033	1,325	1,368	0.05
								Ball Corp.			
								2.875% due 15/08/2030	1,750	1,579	0.05
								3.125% due 15/09/2031 (h)	200	180	0.01
								Beach Acquisition Bidco LLC			
								10.000% due 15/07/2033 (a)	5,025	5,221	0.18
								Beacon Mobility Corp.			
								7.250% due 01/08/2030 (a)	3,050	3,117	0.11
								Block, Inc.			
								2.750% due 01/06/2026	3,275	3,209	0.11
								3.500% due 01/06/2031	8,950	8,216	0.28
								6.500% due 15/05/2032	3,375	3,484	0.12
								Boost Newco Borrower LLC			
								7.500% due 15/01/2031	5,400	5,736	0.20
								Boyne USA, Inc.			
								4.750% due 15/05/2029	3,523	3,421	0.12
								Bread Financial Holdings, Inc.			
								8.375% due 15/06/2035	875	882	0.03
								Buckeye Partners LP			
								4.500% due 01/03/2028	600	591	0.02
								Builders FirstSource, Inc.			
								4.250% due 01/02/2032	7,325	6,791	0.23
								5.000% due 01/03/2030	3,207	3,151	0.11
								6.750% due 15/05/2035	3,975	4,098	0.14
								Burford Capital Global Finance LLC			
								6.250% due 15/04/2028	2,000	1,983	0.07
								9.250% due 01/07/2031	7,565	7,971	0.28
								BWX Technologies, Inc.			
								4.125% due 30/06/2028	500	488	0.02
								4.125% due 15/04/2029	2,025	1,954	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
1.625% - 7.577% due 01/04/2032	\$ 5,332	\$ 5,317	0.18	Stepstone Group Midco GmbH				WARRANTS			
Cotiviti Corp.				6.673% due 26/04/2032	€ 3,275	\$ 3,777	0.13	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	311,285	\$ 1,553	0.05
7.074% due 01/05/2031	7,081	7,057	0.25	8.608% - 8.651% due 19/12/2031	\$ 3,925	3,817	0.13	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (g)	94,207	470	0.02
Global Medical Response, Inc. (9.079% Cash and 0.750% PIK)				TransDigm, Inc.						2,023	0.07
0.750% - 9.079% due 31/10/2028 (b)	3,483	3,492	0.12	6.796% due 28/02/2031	15,350	15,395	0.53	Total United States		1,789,917	61.82
Gray Television, Inc.				6.796% due 19/01/2032	1,061	1,063	0.04	Total Transferable Securities		\$ 2,806,544	96.94
9.574% due 04/06/2029	1,773	1,775	0.06	7.046% due 22/03/2030	3,193	3,209	0.11	INVESTMENT FUNDS			
Jane Street Group LLC				Trident TPI Holdings, Inc.				COLLECTIVE INVESTMENT SCHEMES			
6.333% due 15/12/2031	648	648	0.02	8.046% due 15/09/2028	678	667	0.02	PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (e)	5,305,278	78,779	2.72
LC Ahab U.S. Didco LLC				Truist Insurance Holdings LLC				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	10,386,949	103,576	3.58
7.327% due 01/05/2031	572	573	0.02	7.046% due 06/05/2031	873	875	0.03	Total Investment Funds		\$ 182,355	6.30
LifePoint Health, Inc.				Twitter, Inc.							
7.820% due 19/05/2031	2,009	1,982	0.07	10.927% due 26/10/2029	7,089	6,934	0.24				
8.006% due 19/05/2031	1,188	1,177	0.04	Virgin Media Bristol LLC							
Polaris Newco LLC				7.676% due 31/01/2029	2,000	1,985	0.07				
8.291% due 02/06/2028	0	0	0.00			80,285	2.77				
Rockpoint Gas Storage Partners LP				U.S. TREASURY OBLIGATIONS							
7.296% due 18/09/2031	0	0	0.00	U.S. Treasury Notes							
Scientific Games Holdings LP				3.500% due 15/09/2025	22,900	22,876	0.79				
7.285% due 04/04/2029	1,313	1,314	0.05	4.250% due 15/10/2025	58,000	57,988	2.00				
Sotera Health Holdings LLC				5.000% due 31/10/2025	59,100	59,225	2.05				
7.546% due 30/05/2031	422	424	0.02			140,089	4.84				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2025	305	\$ 158	0.01
Euro-Bund September Futures	Long	09/2025	59	(71)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	517	417	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2025	118	144	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2025	977	1,963	0.07
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	310	738	0.02
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	74	264	0.01
				\$ 3,613	0.12
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 3,613	0.12

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Newell Brands, Inc.	1.000%	20/06/2028	\$ 950	\$ 64	0.00
Telecom Italia SpA	1.000	20/12/2029	€ 1,725	62	0.00
				\$ 126	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 160,875	\$ 1,893	0.07

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.000%	19/03/2030	\$ 19,775	\$ (572)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	50,200	196	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	5,150	38	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	106,517	(1,370)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	31,500	(160)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	34,000	1,055	0.04

Schedule of Investments Global High Yield Bond Fund (Cont.)

Pay/Receive		Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750%	15/05/2032	\$ 81,399	\$ (906)	\$ (0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2033	4,225	28	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 74,010	749	0.03
					\$ (942)	(0.03)
Total Centrally Cleared Financial Derivative Instruments					\$ 1,077	0.04

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	4.850%	07/05/2026	\$ 2,508	\$ 0	\$ 30	\$ 30	0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	\$ 13,223	€ 11,632	\$ 431	\$ 0	\$ 431	0.02
	07/2025	3,767	£ 2,745	0	(5)	(5)	0.00
	08/2025	€ 189	\$ 222	0	(1)	(1)	0.00
BOA	08/2025	£ 2,745	3,768	5	0	5	0.00
	07/2025	€ 4,018	4,542	0	(175)	(175)	(0.01)
BPS	07/2025	3,026	3,544	0	(8)	(8)	0.00
	07/2025	\$ 3,335	€ 2,892	65	0	65	0.00
BRC	07/2025	€ 544,454	\$ 618,583	0	(20,522)	(20,522)	(0.71)
	07/2025	£ 531	713	0	(15)	(15)	0.00
	07/2025	\$ 7,528	€ 6,647	275	0	275	0.01
	07/2025	95,910	£ 70,491	685	0	685	0.02
CBK	08/2025	£ 70,491	\$ 95,923	0	(688)	(688)	(0.02)
	07/2025	€ 3,307	3,791	0	(91)	(91)	0.00
DUB	07/2025	\$ 9,042	€ 7,874	201	0	201	0.01
	07/2025	616,153	531,121	7,302	0	7,302	0.25
FAR	08/2025	€ 529,956	\$ 616,153	0	(7,292)	(7,292)	(0.25)
	07/2025	CHF 62	77	0	0	0	0.00
	07/2025	SGD 13	10	0	0	0	0.00
JPM	07/2025	\$ 75	CHF 62	3	0	3	0.00
	08/2025	77	62	0	0	0	0.00
	07/2025	SGD 17	\$ 13	0	0	0	0.00
	07/2025	CAD 15,455	11,253	0	(74)	(74)	0.00
	07/2025	€ 7,351	8,483	0	(146)	(146)	(0.01)
	07/2025	£ 1,899	2,573	0	(29)	(29)	0.00
	07/2025	SGD 40	31	0	0	0	0.00
	07/2025	\$ 11,247	CAD 15,461	83	0	83	0.00
	07/2025	5,512	€ 4,768	85	0	85	0.00
	07/2025	39	SGD 51	1	0	1	0.00
MBC	08/2025	CAD 15,435	\$ 11,247	0	(84)	(84)	0.00
	08/2025	SGD 51	39	0	(1)	(1)	0.00
	07/2025	CHF 97	122	0	(1)	(1)	0.00
	07/2025	£ 4,961	6,812	14	0	14	0.00
	07/2025	SGD 152	119	0	0	0	0.00
MYI	07/2025	\$ 666	€ 569	1	0	1	0.00
	07/2025	6,383	£ 4,654	1	(6)	(5)	0.00
	07/2025	2,787	2,053	26	0	26	0.00
RYL	07/2025	8	SGD 10	0	0	0	0.00
	08/2025	SGD 10	\$ 8	0	0	0	0.00
SOG	07/2025	\$ 8,971	€ 7,786	182	0	182	0.01
	07/2025	£ 70,114	\$ 94,935	0	(1,145)	(1,145)	(0.04)
SSB	07/2025	€ 3,010	3,529	0	(4)	(4)	0.00
	08/2025	\$ 3,537	€ 3,010	4	0	4	0.00
WST							
				\$ 9,364	\$ (30,287)	\$ (20,923)	(0.72)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation and Institutional CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 10,769	\$ 13,483	\$ 0	\$ (46)	\$ (46)	0.00
	08/2025	\$ 13,483	CHF 10,725	46	0	46	0.00
BOA	07/2025	CHF 10	\$ 12	0	0	0	0.00
	07/2025	\$ 34	CHF 27	1	0	1	0.00
BRC	07/2025	CHF 15	\$ 18	0	(1)	(1)	0.00
	07/2025	\$ 11	CHF 9	0	0	0	0.00
CBK	07/2025	548	446	12	0	12	0.00
FAR	07/2025	CHF 10,707	\$ 13,374	0	(77)	(77)	0.00
	07/2025	\$ 12,854	CHF 10,585	444	0	444	0.02
	08/2025	13,374	10,662	77	0	77	0.00
MBC	07/2025	12,870	10,576	417	0	417	0.01
MYI	07/2025	1,429	1,141	5	0	5	0.00
RBC	07/2025	11,815	9,690	358	0	358	0.01
SCX	07/2025	56	46	1	0	1	0.00
				\$ 1,361	\$ (124)	\$ 1,237	0.04

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 291,924	\$ 341,807	\$ 0	\$ (867)	\$ (867)	(0.03)
	08/2025	\$ 342,557	€ 291,924	865	0	865	0.03
BOA	07/2025	364,478	320,547	11,796	0	11,796	0.41
BPS	07/2025	€ 1,025	\$ 1,171	0	(33)	(33)	0.00
BRC	07/2025	\$ 376,919	€ 331,812	12,578	0	12,578	0.43
CBK	07/2025	€ 2,817	\$ 3,261	0	(45)	(45)	0.00
	07/2025	\$ 4,704	€ 4,082	88	0	88	0.00
DUB	07/2025	€ 321,509	\$ 372,982	0	(4,421)	(4,421)	(0.15)
	08/2025	\$ 372,982	€ 320,804	4,415	0	4,415	0.15
MBC	07/2025	€ 18,223	\$ 21,033	0	(357)	(357)	(0.01)
	07/2025	\$ 4,682	€ 4,043	64	0	64	0.00
WST	07/2025	€ 318,825	\$ 373,870	0	(382)	(382)	(0.01)
	07/2025	\$ 330,782	€ 292,800	12,921	0	12,921	0.44
	08/2025	374,687	318,825	383	0	383	0.01
				\$ 43,110	\$ (6,105)	\$ 37,005	1.27

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 127,749	\$ 175,297	\$ 236	\$ 0	\$ 236	0.01
	08/2025	\$ 175,321	£ 127,749	0	(235)	(235)	(0.01)
BOA	07/2025	206	152	2	0	2	0.00
BRC	07/2025	£ 132,650	\$ 180,486	0	(1,291)	(1,291)	(0.04)
	07/2025	\$ 163,969	£ 121,439	2,444	0	2,444	0.09
CBK	08/2025	180,326	132,515	1,292	0	1,292	0.05
	07/2025	£ 155	\$ 208	0	(5)	(5)	0.00
JPM	07/2025	\$ 13,920	£ 10,231	100	0	100	0.00
	07/2025	174,768	129,729	3,006	0	3,006	0.10
MBC	07/2025	£ 11,913	\$ 16,081	0	(244)	(244)	(0.01)
	07/2025	\$ 15,473	£ 11,349	99	(20)	79	0.00
SSB	07/2025	£ 131,448	\$ 180,241	111	0	111	0.00
	07/2025	\$ 174,879	£ 129,156	2,109	0	2,109	0.07
UAG	08/2025	180,264	131,448	0	(108)	(108)	0.00
	07/2025	2,520	1,860	30	0	30	0.00
				\$ 9,429	\$ (1,903)	\$ 7,526	0.26

As at 30 June 2025, the E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 1,937	\$ 1,513	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	\$ 2,460	SGD 3,170	30	0	30	0.00
	08/2025	1,513	1,932	8	0	8	0.00
BRC	07/2025	92	118	1	0	1	0.00
CBK	07/2025	SGD 12	\$ 9	0	0	0	0.00
	07/2025	\$ 295	SGD 378	2	0	2	0.00
DUB	07/2025	1,659	2,137	19	0	19	0.00
FAR	07/2025	SGD 6,227	\$ 4,882	0	(7)	(7)	0.00
	07/2025	\$ 3,382	SGD 4,352	35	0	35	0.00
	08/2025	4,882	6,212	8	0	8	0.00

Schedule of Investments Global High Yield Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2025	SGD 2,555	\$ 2,004	\$ 0	\$ (2)	\$ (2)	0.00
	08/2025	\$ 2,004	SGD 2,549	2	0	2	0.00
MBC	07/2025	SGD 4,867	\$ 3,764	0	(58)	(58)	0.00
	07/2025	\$ 2,579	SGD 3,309	19	0	19	0.00
	08/2025	3,731	4,814	58	0	58	0.01
MYI	07/2025	SGD 218	\$ 170	0	(1)	(1)	0.00
	07/2025	\$ 5,448	SGD 7,004	51	0	51	0.00
SCX	07/2025	SGD 821	\$ 636	0	(8)	(8)	0.00
	08/2025	\$ 636	SGD 819	8	0	8	0.00
SSB	07/2025	963	1,228	2	0	2	0.00
				\$ 243	\$ (84)	\$ 159	0.01
Total OTC Financial Derivative Instruments						\$ 25,034	0.86

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 4,900,000	\$ 588	0.02
Total Other Financial Assets		\$ 588	0.02
Total Investments		\$ 3,019,211	104.28
Other Current Assets & Liabilities		\$ (123,952)	(4.28)
Net Assets		\$ 2,895,259	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- μ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding. See Note 4, Securities and Other Investments, in the Notes to Financial Statements for more information regarding unfunded loan commitments.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Restricted Securities (31 December 2024: 0.14%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Miller Homes Group Finco PLC 6.529% due 15/10/2030	02/04/2025	\$ 1,848	\$ 2,031	0.07
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	824	470	0.02
		\$ 2,672	\$ 2,501	0.09

(h) Securities with an aggregate fair value of \$156,726 (31 December 2024: \$21,430) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$937 (31 December 2024: \$Nil) and cash of \$60 (31 December 2024: \$10) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$29,297 (31 December 2024: \$12,634) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$4,290 (31 December 2024: \$14,230) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 81	\$ 2,776,286	\$ 30,177	\$ 2,806,544
Investment Funds	182,355	0	0	182,355
Financial Derivative Instruments ⁽³⁾	87	29,637	0	29,724
Other Financial Assets	0	588	0	588
Totals	\$ 182,523	\$ 2,806,511	\$ 30,177	\$ 3,019,211

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,639,237	\$ 29,158	\$ 2,668,395
Investment Funds	184,364	0	0	184,364
Financial Derivative Instruments ⁽³⁾	49	(12,915)	0	(12,866)
Other Financial Assets	0	612	0	612
Totals	\$ 184,413	\$2 ,626,934	\$ 29,158	\$ 2,840,505

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.250%	23/06/2025	01/08/2025	\$ (266)	\$ (267)	(0.01)
	3.750	23/06/2025	01/08/2025	(2,174)	(2,176)	(0.08)
	4.000	23/06/2025	01/08/2025	(1,392)	(1,393)	(0.05)
	4.050	23/06/2025	01/08/2025	(2,280)	(2,282)	(0.08)
	4.100	23/06/2025	01/08/2025	(4,201)	(4,205)	(0.15)
	4.150	23/06/2025	01/08/2025	(2,917)	(2,919)	(0.10)
	4.200	23/06/2025	01/08/2025	(1,092)	(1,093)	(0.04)
	4.230	23/06/2025	01/08/2025	(1,893)	(1,895)	(0.07)
	4.240	23/06/2025	01/08/2025	(1,681)	(1,683)	(0.06)
	4.250	23/06/2025	01/08/2025	(28,203)	(28,230)	(0.97)
	4.260	23/06/2025	01/08/2025	(186)	(186)	(0.01)
	4.270	23/06/2025	01/08/2025	(13,873)	(13,886)	(0.48)
	4.280	23/06/2025	01/08/2025	(5,546)	(5,551)	(0.19)
	4.290	23/06/2025	01/08/2025	(14,019)	(14,032)	(0.48)
	4.300	23/06/2025	01/08/2025	(11,110)	(11,121)	(0.38)
	4.350	23/06/2025	01/08/2025	(998)	(999)	(0.03)
BPS	4.000	30/05/2025	TBD ⁽¹⁾	(1,432)	(1,437)	(0.05)
	4.280	30/05/2025	TBD ⁽¹⁾	(5,483)	(5,504)	(0.19)
BRC	0.750	11/06/2025	TBD ⁽¹⁾	€ (350)	(411)	(0.01)
	0.900	23/06/2025	TBD ⁽¹⁾	(2,056)	(2,414)	(0.08)
	1.200	11/06/2025	TBD ⁽¹⁾	(2,679)	(3,147)	(0.11)
	1.250	11/06/2025	TBD ⁽¹⁾	(2,374)	(2,788)	(0.10)
	1.350	11/06/2025	TBD ⁽¹⁾	(585)	(687)	(0.02)
	1.400	11/06/2025	TBD ⁽¹⁾	(7,820)	(9,187)	(0.32)
	4.100	13/05/2025	TBD ⁽¹⁾	\$ (1,809)	(1,819)	(0.06)
	4.250	15/04/2025	TBD ⁽¹⁾	(88)	(89)	0.00
JML	1.250	11/06/2025	TBD ⁽¹⁾	€ (2,206)	(2,591)	(0.09)
	1.350	11/06/2025	TBD ⁽¹⁾	(682)	(801)	(0.03)
JPS	4.300	23/06/2025	01/08/2025	\$ (814)	(815)	(0.03)
MYI	3.400	09/05/2025	TBD ⁽¹⁾	£ (1,659)	(2,285)	(0.08)
SOG	2.250	14/05/2025	TBD ⁽¹⁾	\$ (499)	(500)	(0.02)
Total Reverse Repurchase Agreements					\$ (126,393)	(4.37)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 429	\$ (290)	\$ 139	\$ (29)	\$ 0	\$ (29)
BOA	11,654	(11,120)	534	(101)	0	(101)
BPS	24	0	24	(131)	10	(121)
BRC	(5,242)	4,290	(952)	(248)	0	(248)
CBK	262	(280)	(18)	(215)	0	(215)
DUB	23	0	23	(7,731)	6,860	(871)
FAR	483	(340)	143	N/A	N/A	N/A
GLM	N/A	N/A	N/A	(1)	0	(1)
GST	30	(30)	0	(361)	400	39
JPM	3,006	(3,020)	(14)	N/A	N/A	N/A
MBC	(187)	0	(187)	(8,459)	6,960	(1,499)
MYI	64	(40)	24	6	0	6
RBC	358	(300)	58	N/A	N/A	N/A
RYL	26	0	26	16	0	16
SCX	1	0	1	1,242	(530)	712
SOG	182	0	182	N/A	N/A	N/A
SSB	969	(1,120)	(151)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(1)	0	(1)
UAG	30	0	30	(2)	0	(2)
WST	12,922	(12,330)	592	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	32.39	30.00
Transferable securities dealt in on another regulated market*	55.61	59.84
Investment funds	5.72	6.20
Financial derivative instruments dealt in on a regulated market	0.12	0.01
Centrally cleared financial derivative instruments	0.13	0.14
OTC financial derivative instruments	1.99	0.35
Other financial assets	0.02	0.02
Other assets	4.02	3.44
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.32	N/A
Austria	0.20	0.58
Belgium	0.99	0.48
Bermuda	1.42	1.01
Canada	4.10	3.53
Cayman Islands	0.57	0.68
Czech Republic	0.17	N/A
Denmark	0.05	0.04
Finland	0.18	N/A
France	2.56	2.41
Germany	2.67	1.92
Ireland	0.11	0.44
Israel	0.07	N/A
Italy	2.74	2.71
Japan	0.91	0.86
Jersey, Channel Islands	1.16	0.69
Liberia	0.09	0.88
Luxembourg	2.95	3.31
Multinational	2.11	1.49
Netherlands	3.06	2.73
Norway	0.45	0.20
Panama	0.64	0.38
Poland	0.06	N/A
Singapore	0.25	N/A
Slovenia	0.09	N/A
Spain	0.51	0.73
Sweden	0.66	0.68
Switzerland	0.01	0.01
United Kingdom	6.02	4.73
United States	61.82	62.52
Investment Funds	6.30	6.43
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.12	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.07	(0.01)
Interest Rate Swaps	(0.03)	0.12
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.01)
Forward Foreign Currency Contracts	(0.72)	0.35
Hedged Forward Foreign Currency Contracts	1.58	(0.90)
Other Financial Assets	0.02	0.02
Other Current Assets & Liabilities	(4.28)	0.99
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES				GERMANY				VZ Secured Financing BV			
AUSTRALIA				CORPORATE BONDS & NOTES				3.500% due 15/01/2032 € 50 \$ 54 0.49			
CORPORATE BONDS & NOTES				Bayer AG				Total Netherlands 447 4.07			
FMG Resources Pty. Ltd.				7.000% due 25/09/2083	€ 100	\$ 127	1.15	PORTUGAL			
4.375% due 01/04/2031	\$ 27	\$ 25	0.23	Novelis Sheet Ingot GmbH				CORPORATE BONDS & NOTES			
5.875% due 15/04/2030	50	51	0.46	3.375% due 15/04/2029	50	57	0.52	EDP S.A.			
Total Australia		76	0.69	Total Germany		184	1.67	1.875% due 02/08/2081 100 116 1.06			
AUSTRIA				IRELAND				SINGAPORE			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
ams-OSRAM AG				Perrigo Finance Unlimited Co.				Seagate Data Storage Technology Pte Ltd.			
12.250% due 30/03/2029	25	27	0.24	5.375% due 30/09/2032	50	60	0.55	5.875% due 15/07/2030 \$ 75 76 0.70			
BELGIUM				ITALY				SPAIN			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
Manuchar Group SARL				Banca Monte dei Paschi di Siena SpA				Grifols S.A.			
7.250% due 30/06/2027	€ 100	120	1.09	4.750% due 15/03/2029	100	123	1.12	3.875% due 15/10/2028 € 100 113 1.03			
BERMUDA				CORPORATE BONDS & NOTES				SWEDEN			
CORPORATE BONDS & NOTES				TeamSystem SpA				CORPORATE BONDS & NOTES			
NCL Corp. Ltd.				5.000% due 01/07/2031 (a)	100	117	1.07	Castellum AB			
5.875% due 15/02/2027	\$ 75	75	0.69	UniCredit SpA				3.125% due 02/12/2026 (f) 100 115 1.05			
CANADA				JAPAN				Verisure Holding AB			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				5.500% due 15/05/2030 125 153 1.39			
B.C. Unlimited Liability Co.				Rakuten Group, Inc.				Total Sweden 268 2.44			
3.875% due 15/01/2028	125	122	1.11	8.125% due 15/12/2029 (f)	25	25	0.23	UNITED KINGDOM			
4.000% due 15/10/2030	25	23	0.21	9.750% due 15/04/2029	25	27	0.24	CORPORATE BONDS & NOTES			
Brookfield Property Finance ULC				11.250% due 15/02/2027	45	49	0.45	BCP Modular Services Finance PLC			
7.125% due 13/02/2028	CAD 75	58	0.53	Total Japan		101	0.92	4.750% due 30/11/2028 100 115 1.05			
GFL Environmental, Inc.				JERSEY, CHANNEL ISLANDS				OCADO GROUP PLC			
6.750% due 15/01/2031	\$ 75	79	0.72	CORPORATE BONDS & NOTES				10.500% due 08/08/2029 £ 50 67 0.61			
goeasys Ltd.				Aston Martin Capital Holdings Ltd.				Vmed O2 UK Financing PLC			
9.250% due 01/12/2028	75	79	0.72	10.375% due 31/03/2029	€ 100	128	1.17	4.250% due 31/01/2031 \$ 25 23 0.21			
Intelligent Packaging Ltd. Finco, Inc.				LIBERIA				5.625% due 15/04/2032 (a) € 100 119 1.09			
6.000% due 15/09/2028	50	50	0.46	CORPORATE BONDS & NOTES				Vodafone Group PLC			
Open Text Corp.				Royal Caribbean Cruises Ltd.				5.125% due 04/06/2081 \$ 50 38 0.35			
3.875% due 15/02/2028	25	24	0.22	5.500% due 31/08/2026	\$ 100	100	0.92	Total United Kingdom 362 3.31			
		435	3.97	LUXEMBOURG				UNITED STATES			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				SHARES			
Canada Government International Bond				Camelot Finance S.A.				COMMON STOCKS			
2.750% due 01/06/2033	CAD 50	36	0.32	4.500% due 01/11/2026	21	21	0.19	INDUSTRIALS			
Total Canada		471	4.29	CPI Property Group S.A.				Spirit Aviation Holdings, Inc. (c) 92 0 0.00			
CAYMAN ISLANDS				MULTINATIONAL				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				PAR (0005)			
Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK and 8.000% Cash)				Ardagh Metal Packaging Finance USA LLC				Acadia Healthcare Co., Inc.			
11.000% due 12/03/2030 (b)	\$ 47	32	0.29	2.000% due 01/09/2028	100	111	1.01	5.500% due 01/07/2028 \$ 25 25 0.23			
DENMARK				CORPORATE BONDS & NOTES				ADT Security Corp.			
CORPORATE BONDS & NOTES				JetBlue Airways Corp.				4.875% due 15/07/2032 50 48 0.44			
TDC Net A/S				9.875% due 20/09/2031	\$ 50	49	0.45	Advance Auto Parts, Inc.			
6.500% due 01/06/2031	€ 100	130	1.19	Total Multinational		160	1.46	3.500% due 15/03/2032 25 22 0.20			
FINLAND				NETHERLANDS				AES Corp.			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				7.600% due 15/01/2055 50 52 0.47			
Ahlstrom Holding Oy				Axalta Coating Systems Dutch Holding BV				AMC Networks, Inc.			
4.875% due 04/02/2028	\$ 25	24	0.22	7.250% due 15/02/2031	50	53	0.48	4.250% due 15/02/2029 50 40 0.36			
FRANCE				CORPORATE BONDS & NOTES				Amer Sports Co.			
CORPORATE BONDS & NOTES				Flora Food Management BV				6.750% due 16/02/2031 75 78 0.71			
CAB SELAS				6.875% due 02/07/2029	€ 100	119	1.08	AmWINS Group, Inc.			
3.375% due 01/02/2028	€ 100	112	1.02	Sunrise FinCo BV				6.375% due 15/02/2029 50 51 0.46			
ELO SACA				4.875% due 15/07/2031	\$ 50	47	0.43	Avantor Funding, Inc.			
2.875% due 29/01/2026	100	116	1.06	Telefonica Europe BV				4.625% due 15/07/2028 75 74 0.67			
Total France		228	2.08	5.752% due 15/01/2032 (f)	€ 100	122	1.11	Ball Corp.			
GERMANY				CORPORATE BONDS & NOTES				2.875% due 15/08/2030 125 113 1.03			
CORPORATE BONDS & NOTES				Teva Pharmaceutical Finance Netherlands BV				Block, Inc.			
				6.000% due 01/12/2030	\$ 25	26	0.24	2.750% due 01/06/2026 50 49 0.45			
				6.000% due 01/12/2032	25	26	0.24	3.500% due 01/06/2031 50 46 0.42			
								Boise Cascade Co.			
								4.875% due 01/07/2030 50 49 0.45			

Schedule of Investments Global High Yield Bond ESG Fund (Cont.)

DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Boost Newco Borrower LLC 7.500% due 15/01/2031	\$ 50	\$ 53	0.48	Iron Mountain, Inc. 4.500% due 15/02/2031	\$ 51	\$ 49	0.45	SLM Corp. 3.125% due 02/11/2026	\$ 100	\$ 98	0.89
Builders FirstSource, Inc. 4.250% due 01/02/2032	50	46	0.42	4.875% due 15/09/2027	25	25	0.23	Snap, Inc. 6.875% due 01/03/2033	50	51	0.46
6.750% due 15/05/2035	25	26	0.24	6.250% due 15/01/2033	50	51	0.46	Stagwell Global LLC 5.625% due 15/08/2029	75	72	0.66
Burford Capital Global Finance LLC 9.250% due 01/07/2031	25	26	0.24	Jane Street Group 6.750% due 01/05/2033	25	26	0.24	Standard Industries, Inc. 2.250% due 21/11/2026	€ 100	116	1.06
Carvana Co. (13.000% PIK) 13.000% due 01/06/2030 (b)	25	26	0.24	7.125% due 30/04/2031	25	26	0.24	Starwood Property Trust, Inc. 6.500% due 15/10/2030	\$ 25	26	0.24
CCO Holdings LLC 4.250% due 01/02/2031	75	70	0.64	Ladder Capital Finance Holdings LLLP 4.750% due 15/06/2029	50	49	0.45	TEGNA, Inc. 4.625% due 15/03/2028	50	49	0.45
5.000% due 01/02/2028	49	49	0.45	Level 3 Financing, Inc. 6.875% due 30/06/2033	25	25	0.23	5.000% due 15/09/2029	33	32	0.29
5.375% due 01/06/2029	75	75	0.68	10.750% due 15/12/2030	25	28	0.25	Tenet Healthcare Corp. 4.625% due 15/06/2028	50	49	0.45
Clearway Energy Operating LLC 4.750% due 15/03/2028	50	49	0.45	Levi Strauss & Co. 3.500% due 01/03/2031	50	46	0.42	TerraForm Power Operating LLC 4.750% due 15/01/2030	50	48	0.44
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	75	77	0.70	LFS Topco LLC 5.875% due 15/10/2026	75	75	0.68	TopBuild Corp. 3.625% due 15/03/2029	50	47	0.43
Cogent Communications Group LLC 6.500% due 01/07/2032	25	25	0.23	Molina Healthcare, Inc. 3.875% due 15/11/2030	85	79	0.72	TriNet Group, Inc. 7.125% due 15/08/2031	50	52	0.47
Community Health Systems, Inc. 4.750% due 15/02/2031	25	21	0.19	Nationstar Mortgage Holdings, Inc. 7.125% due 01/02/2032	50	52	0.47	Twilio, Inc. 3.625% due 15/03/2029	25	24	0.22
CoreWeave, Inc. 9.250% due 01/06/2030	25	26	0.24	NCR Voyix Corp. 5.000% due 01/10/2028	100	99	0.90	U.S. Foods, Inc. 5.750% due 15/04/2033	25	25	0.23
Crocs, Inc. 4.125% due 15/08/2031	50	45	0.41	Newell Brands, Inc. 6.375% due 15/05/2030	25	24	0.22	United Rentals North America, Inc. 3.875% due 15/02/2031	25	24	0.22
Cushman & Wakefield U.S. Borrower LLC 8.875% due 01/09/2031	50	54	0.49	8.500% due 01/06/2028	25	26	0.24	6.125% due 15/03/2034	125	129	1.18
DaVita, Inc. 4.625% due 01/06/2030	50	48	0.44	Newmark Group, Inc. 7.500% due 12/01/2029	50	53	0.48	Univision Communications, Inc. 8.500% due 31/07/2031	25	25	0.23
Directv Financing LLC 5.875% due 15/08/2027	75	75	0.68	Nexstar Media, Inc. 4.750% due 01/11/2028	25	24	0.22	Vertiv Group Corp. 4.125% due 15/11/2028	50	49	0.45
Edison International 7.875% due 15/06/2054	50	48	0.44	5.625% due 15/07/2027	50	50	0.46	VF Corp. 2.800% due 23/04/2027	25	24	0.22
Elanco Animal Health, Inc. 6.650% due 28/08/2028	50	52	0.47	Nissan Motor Acceptance Co. LLC 7.050% due 15/09/2028	50	51	0.46	Vornado Realty LP 2.150% due 01/06/2026	75	73	0.66
Embeceta Corp. 5.000% due 15/02/2030	25	23	0.21	OneMain Finance Corp. 3.500% due 15/01/2027	75	74	0.67	Walgreens Boots Alliance, Inc. 8.125% due 15/08/2029	75	80	0.73
Encore Capital Group, Inc. 8.500% due 15/05/2030	50	54	0.49	Open Text Holdings, Inc. 4.125% due 15/02/2030	75	71	0.65	Wayfair LLC 7.250% due 31/10/2029	25	25	0.23
Fortress Transportation & Infrastructure Investors LLC 7.000% due 01/05/2031	83	86	0.78	Organon & Co. 4.125% due 30/04/2028	100	96	0.87	Western Digital Corp. 2.850% due 01/02/2029	25	23	0.21
Freedom Mortgage Corp. 12.000% due 01/10/2028	25	27	0.25	Pacific Gas & Electric Co. 6.700% due 01/04/2053	25	25	0.23	3.100% due 01/02/2032	25	22	0.20
Freedom Mortgage Holdings LLC 9.250% due 01/02/2029	25	26	0.24	Panther Escrow Issuer LLC 7.125% due 01/06/2031	50	52	0.47	Whirlpool Corp. 6.125% due 15/06/2030	50	50	0.46
Frontier Communications Holdings LLC 6.000% due 15/01/2030	75	76	0.69	Park Intermediate Holdings LLC 4.875% due 15/05/2029	25	24	0.22	Yum! Brands, Inc. 4.625% due 31/01/2032	75	72	0.66
Gap, Inc. 3.625% due 01/10/2029	50	47	0.43	5.875% due 01/10/2028	50	50	0.46	ZF North America Capital, Inc. 6.875% due 14/04/2028	50	50	0.46
Global Atlantic Fin Co. 7.950% due 15/10/2054	50	52	0.47	PennyMac Financial Services, Inc. 5.750% due 15/09/2031	100	98	0.89	ZipRecruiter, Inc. 5.000% due 15/01/2030	25	21	0.19
Global Medical Response, Inc. (9.500% PIK) 9.500% due 31/10/2028 (b)	25	25	0.23	Post Holdings, Inc. 4.625% due 15/04/2030	75	72	0.66	ZoomInfo Technologies LLC 3.875% due 01/02/2029	50	47	0.43
Go Daddy Operating Co. LLC 5.250% due 01/12/2027	25	25	0.23	5.500% due 15/12/2029	25	25	0.23	5,948 54.25			
Graphic Packaging International LLC 3.750% due 01/02/2030	75	70	0.64	Prime Healthcare Services, Inc. 9.375% due 01/09/2029	25	25	0.23				
Gray Media, Inc. 5.375% due 15/11/2031	25	19	0.17	QXO Building Products, Inc. 6.750% due 30/04/2032	75	77	0.70				
Herc Holdings, Inc. 7.000% due 15/06/2030	25	26	0.24	Raising Cane's Restaurants LLC 9.375% due 01/05/2029	50	53	0.48				
7.250% due 15/06/2033	25	26	0.24	Rand Parent LLC 8.500% due 15/02/2030	25	25	0.23				
Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032	50	45	0.41	Raven Acquisition Holdings LLC 6.875% due 15/11/2031	25	25	0.23				
Hilton Grand Vacations Borrower LLC 4.875% due 01/07/2031	25	23	0.21	RHP Hotel Properties LP 7.250% due 15/07/2028	75	78	0.71				
6.625% due 15/01/2032	50	51	0.46	Ritchie Bros Holdings, Inc. 7.750% due 15/03/2031	50	53	0.48				
Hologic, Inc. 3.250% due 15/02/2029	75	72	0.66	RLJ Lodging Trust LP 3.750% due 01/07/2026	25	25	0.23				
Ingevity Corp. 3.875% due 01/11/2028	50	48	0.44	Rocket Mortgage LLC 3.625% due 01/03/2029	75	71	0.65				
IQVIA, Inc. 2.250% due 15/03/2029	€ 125	141	1.28	Service Corp. International 3.375% due 15/08/2030	75	69	0.63				
				Sirius XM Radio LLC 5.000% due 01/08/2027	100	99	0.90				
								WARRANTS			
								Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	1,762	8	0.07
								Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (g)	533	3	0.03
										11	0.10
								Total United States		5,959	54.35
								SHORT-TERM INSTRUMENTS			
								U.S. TREASURY BILLS			
								4.297% due 25/09/2025 (d)(e)	\$ 200	198	1.81
								4.320% due 08/07/2025 (d)(e)	200	200	1.82
								Total Short-Term Instruments		398	3.63
								Total Transferable Securities		\$ 10,203	93.06

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2025	2	\$ (1)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	3	2	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	5	5	0.05
				\$ 6	0.06
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 6	0.06

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Faurecia Automotive Holdings, Inc.	5.000%	20/12/2029	€ 40	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 1,025	\$ 25	0.21

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620%	30/11/2029	\$ 126	\$ (2)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	200	4	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	100	(1)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	99	(1)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2033	125	1	0.01
					\$ 1	0.02
Total Centrally Cleared Financial Derivative Instruments					\$ 26	0.23

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽³⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 2,005	\$ 2,280	\$ 0	\$ (73)	\$ (73)	(0.67)
BPS	07/2025	\$ 10	€ 9	0	0	0	0.00
BRC	07/2025	192	£ 141	1	0	1	0.01
	08/2025	€ 141	\$ 192	0	(1)	(1)	(0.01)
CBK	07/2025	€ 96	110	0	(3)	(3)	(0.02)
DUB	07/2025	\$ 2,306	€ 1,988	28	0	28	0.25
	08/2025	€ 1,984	\$ 2,306	0	(28)	(28)	(0.25)
MBC	07/2025	CAD 123	90	0	(1)	(1)	(0.01)
	07/2025	\$ 90	CAD 123	1	0	1	0.01
	07/2025	118	€ 104	4	0	4	0.04
	08/2025	CAD 123	\$ 90	0	(1)	(1)	(0.01)
SSB	07/2025	£ 141	191	0	(2)	(2)	(0.02)
				\$ 34	\$ (109)	\$ (75)	(0.68)

Schedule of Investments Global High Yield Bond ESG Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 108	€ 95	\$ 3	\$ 0	\$ 3	0.03
BRC	07/2025	104	€ 92	3	0	3	0.03
DUB	07/2025	€ 93	\$ 108	0	0	0	(0.01)
	08/2025	\$ 108	€ 93	1	0	1	0.01
MBC	07/2025	94	83	3	0	3	0.03
				\$ 10	\$ 0	\$ 10	0.09

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	£ 76	\$ 104	\$ 0	\$ (1)	\$ (1)	(0.01)
	07/2025	\$ 93	£ 69	2	0	2	0.01
	08/2025	104	76	1	0	1	0.01
JPM	07/2025	101	75	2	0	2	0.02
MBC	07/2025	5	3	0	0	0	0.00
SSB	07/2025	£ 75	\$ 104	0	0	0	0.00
	07/2025	\$ 102	£ 75	1	0	1	0.01
	08/2025	104	75	0	0	0	0.00
				\$ 6	\$ (1)	\$ 5	0.04

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 0	SEK 2	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	SEK 965	\$ 102	1	0	1	0.01
	07/2025	\$ 5	SEK 47	0	(1)	(1)	0.00
	08/2025	102	963	0	(1)	(1)	(0.01)
FAR	07/2025	100	958	1	0	1	0.00
MYI	07/2025	89	852	1	0	1	0.01
UAG	07/2025	100	961	1	0	1	0.01
				\$ 4	\$ (2)	\$ 2	0.02

Total OTC Financial Derivative Instruments

\$ (58) (0.53)

Total Investments

\$ 10,177 92.82

Other Current Assets & Liabilities

\$ 787 7.18

Net Assets

\$ 10,964 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Restricted Securities (31 December 2024: 0.22%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	\$ 5	\$ 3	0.03

Cash of \$207 (31 December 2024: \$123) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 10,084	\$ 119	\$ 10,203
Financial Derivative Instruments ⁽³⁾	(1)	(25)	0	(26)
Totals	\$ (1)	\$ 10,059	\$ 119	\$ 10,177

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 9,004	\$ 52	\$ 9,056
Financial Derivative Instruments ⁽³⁾	(2)	30	0	28
Totals	\$ (2)	\$ 9,034	\$ 52	\$ 9,084

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (70)	\$ 0	\$ (70)	\$ 1	\$ 0	\$ 1
BRC	5	0	5	1	0	1
CBK	(4)	0	(4)	N/A	N/A	N/A
DUB	1	0	1	(2)	0	(2)
FAR	1	0	1	N/A	N/A	N/A
JPM	2	0	2	N/A	N/A	N/A
MBC	6	0	6	33	0	33
MYI	1	0	1	N/A	N/A	N/A
SCX	N/A	N/A	N/A	(3)	0	(3)
SSB	(1)	0	(1)	N/A	N/A	N/A
UAG	1	0	1	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	40.74	33.86
Transferable securities dealt in on another regulated market*	48.83	51.66
Financial derivative instruments dealt in on a regulated market	0.07	N/A
Centrally cleared financial derivative instruments	0.26	0.11
OTC financial derivative instruments	0.47	0.40
Other assets	9.63	13.97
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.69	N/A
Austria	0.24	0.70
Belgium	1.09	0.98
Bermuda	0.69	0.72
Canada	4.29	5.04
Cayman Islands	0.29	0.56
Denmark	1.19	1.10
Finland	0.22	N/A
France	2.08	1.88
Germany	1.67	2.74
Ireland	0.55	0.92
Italy	3.16	3.07
Japan	0.92	0.50
Jersey, Channel Islands	1.17	N/A
Liberia	0.92	1.91
Luxembourg	1.84	2.75
Multinational	1.46	1.10
Netherlands	4.07	3.03
Portugal	1.06	0.97
Singapore	0.70	N/A
Spain	1.03	N/A
Sweden	2.44	2.24
United Kingdom	3.31	3.46
United States	54.35	52.94
Short-Term Instruments	3.63	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.06	(0.06)

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.21	(0.03)
Interest Rate Swaps	0.02	0.08
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.68)	0.40
Hedged Forward Foreign Currency Contracts	0.15	(0.11)
Other Current Assets & Liabilities	7.18	13.12
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS			
TRANSFERABLE SECURITIES								BRAZIL						
AUSTRALIA								CORPORATE BONDS & NOTES						
CORPORATE BONDS & NOTES														
Aurizon Network Pty. Ltd. 2.900% due 02/09/2030	AUD 6,400	\$ 3,757	0.05	Vicinity Centres Trust 5.605% due 22/01/2032	AUD 10,900	\$ 7,440	0.09	Itau Unibanco Holding S.A. 6.000% due 27/02/2030	\$ 17,000	\$ 17,449	0.21			
6.100% due 12/09/2031	11,450	7,826	0.09	6.190% due 24/04/2034	4,400	3,061	0.04	Vale Overseas Ltd. 6.400% due 28/06/2054	2,000	1,967	0.02			
6.200% due 05/12/2033	5,200	3,515	0.04	WestConnex Finance Co. Pty. Ltd. 6.150% due 09/10/2030	5,370	3,704	0.04			19,416	0.23			
6.560% due 21/12/2034 (i)	500	343	0.00	Westpac Banking Corp. 3.131% due 15/04/2031	€ 4,200	5,022	0.06	SOVEREIGN ISSUES						
Ausgrid Finance Pty. Ltd. 5.408% due 28/03/2031	15,700	10,548	0.13	Woodside Finance Ltd. 3.700% due 15/03/2028	\$ 600	586	0.01	Brazil Government International Bond						
Australia Pacific Airports Melbourne Pty. Ltd. 5.598% due 01/11/2032	1,000	677	0.01	4.500% due 04/03/2029	16,615	16,414	0.20	7.125% due 13/05/2054	8,200	7,873	0.10			
Bank of Queensland Ltd. 3.300% due 30/07/2029	€ 3,400	4,095	0.05	5.100% due 12/09/2034	6,500	6,297	0.08	Total Brazil		27,289	0.33			
Boral Finance Pty. Ltd. 3.750% due 01/05/2028	\$ 415	399	0.01	5.400% due 19/05/2030	6,000	6,088	0.07	CANADA						
Brisbane Airport Corp. Pty. Ltd. 4.500% due 30/12/2030	AUD 4,010	2,591	0.03			250,613	3.01	CORPORATE BONDS & NOTES						
5.900% due 08/03/2034	800	544	0.01	SOVEREIGN ISSUES										
ConnectEast Finance Pty. Ltd. 5.600% due 27/06/2031	10,790	7,323	0.09	Australia Government International Bond 1.250% due 21/05/2032	AUD 5,400	2,996	0.04	Air Canada Pass-Through Trust 3.300% due 15/07/2031	2,091	1,959	0.02			
Dexus Finance Pty. Ltd. 2.500% due 17/10/2029	2,100	1,256	0.02	Total Australia		253,609	3.05	3.600% due 15/09/2028	4,635	4,530	0.05			
Dyno Nobel Ltd. 4.300% due 18/03/2026	600	393	0.00	AUSTRIA				3.750% due 15/06/2029	2,264	2,204	0.03			
GAIF Bond Issuer Pty. Ltd. 1.900% due 14/12/2028	23,500	14,171	0.17	CORPORATE BONDS & NOTES				5.250% due 01/10/2030	2,360	2,385	0.03			
4.742% due 03/06/2030	4,500	2,981	0.04	Erste Group Bank AG 2.875% due 09/01/2031	€ 8,100	9,625	0.11	Alimentation Couche-Tard, Inc. 2.950% due 25/01/2030	1,500	1,402	0.02			
Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 900	1,103	0.01	5.125% due 15/10/2025 (f)(h)	5,400	6,367	0.08	Bank of Montreal 4.689% due 28/06/2028	5,000	5,105	0.06			
GTA Finance Co. Pty. Ltd. 2.200% due 26/08/2027	AUD 7,200	4,485	0.05	UniCredit Bank Austria AG 2.875% due 10/11/2028	3,300	3,928	0.05	Brookfield Finance, Inc. 3.500% due 30/03/2051	19,100	12,971	0.16			
5.400% due 04/12/2029	15,700	10,560	0.13	Total Austria		19,920	0.24	3.900% due 25/01/2028	500	494	0.01			
Lendlease Finance Ltd. 3.400% due 27/10/2027	9,900	6,270	0.08	BELGIUM				4.850% due 29/03/2029	4,834	4,882	0.06			
3.700% due 31/03/2031	2,000	1,148	0.01	CORPORATE BONDS & NOTES				Canadian Imperial Bank of Commerce 2.625% due 01/10/2029	€ 5,400	6,363	0.08			
Lonsdale Finance Pty. Ltd. 5.500% due 19/11/2031	9,880	6,656	0.08	Argenta Spaarbank NV 2.500% due 25/10/2027	4,700	5,555	0.07	Canadian Natural Resources Ltd. 3.850% due 01/06/2027	\$ 210	208	0.00			
Macquarie University 3.500% due 07/09/2028	250	160	0.00	Belfius Bank S.A. 2.875% due 12/02/2031	1,900	2,244	0.03	5.000% due 15/12/2029	2,400	2,423	0.03			
NBN Co. Ltd. 5.000% due 28/08/2031	3,500	2,353	0.03	KBC Bank NV 3.750% due 28/09/2026	6,000	7,182	0.08	Canadian Pacific Railway Co. 2.450% due 02/12/2031	10,500	9,223	0.11			
Network Finance Co. Pty. Ltd. 6.061% due 19/06/2030	700	485	0.01	Sofina S.A. 1.000% due 23/09/2028	9,200	10,031	0.12	CI Financial Corp. 4.100% due 15/06/2051	5,037	3,584	0.04			
NSW Ports Finance Co. Pty. Ltd. 5.042% due 19/09/2031	6,300	4,183	0.05	UCB S.A. 4.250% due 20/03/2030	2,600	3,132	0.04	4.750% due 03/04/2028	CAD 11,000	8,081	0.10			
5.432% due 19/09/2034	11,600	7,560	0.09	Total Belgium		28,144	0.34	6.000% due 20/09/2027	1,000	755	0.01			
Optus Finance Pty. Ltd. 1.000% due 20/06/2029	€ 1,700	1,849	0.02	BERMUDA				Coastal Gaslink Pipeline LP 5.538% due 30/06/2039	1,900	1,517	0.02			
Pacific National Finance Pty. Ltd. 4.750% due 22/03/2028	\$ 9,000	8,742	0.11	ASSET-BACKED SECURITIES				5.607% due 30/06/2044	1,500	1,200	0.01			
Perth Airport Pty. Ltd. 5.600% due 05/03/2031	AUD 600	405	0.01	MAPS Ltd. 4.212% due 15/05/2043	\$ 1,270	1,268	0.01	5.857% due 30/03/2049 (i)	5,000	4,143	0.05			
Qantas Airways Ltd. 3.150% due 27/09/2028	500	312	0.00	START Ltd. 4.089% due 15/03/2044	2,274	2,252	0.03	5.857% due 30/06/2049	5,000	4,147	0.05			
5.900% due 19/09/2034	7,700	5,164	0.06	Trinitas CLO Ltd. 5.309% due 20/07/2035	1,700	1,692	0.02	Enbridge, Inc. 4.250% due 01/12/2026	\$ 7,504	7,492	0.09			
QBE Insurance Group Ltd. 5.834% due 03/10/2035 (h)	\$ 6,900	7,046	0.08	5.379% due 20/10/2033	3,400	3,402	0.04	5.625% due 05/04/2034 (j)	5,000	5,139	0.06			
QPH Finance Co. Pty. Ltd. 5.302% due 05/03/2032	AUD 5,300	3,527	0.04	CORPORATE BONDS & NOTES				Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028	€ 29,201	34,101	0.41			
5.695% due 05/03/2035	9,890	6,614	0.08	Aircastle Ltd. 2.850% due 26/01/2028	6,500	6,191	0.08	Honda Canada Finance, Inc. 1.646% due 25/02/2028	CAD 7,082	5,001	0.06			
Santos Finance Ltd. 3.649% due 29/04/2031	\$ 7,600	7,080	0.09	4.250% due 15/06/2026	3,050	3,037	0.04	Open Text Corp. 6.900% due 01/12/2027	\$ 1,000	1,036	0.01			
4.125% due 14/09/2027	7,800	7,691	0.09	5.250% due 15/03/2030	700	706	0.01	Royal Bank of Canada 3.500% due 25/07/2028	€ 1,000	1,212	0.01			
5.250% due 13/03/2029	23,303	23,526	0.28	6.500% due 18/07/2028	8,491	8,869	0.11	4.851% due 14/12/2026	\$ 8,900	9,003	0.11			
6.875% due 19/09/2033	4,800	5,244	0.06	Arch Capital Group Ltd. 3.635% due 30/06/2050	2,760	2,014	0.02	Toronto-Dominion Bank 2.492% due 16/02/2027	€ 3,330	3,914	0.05			
SGSP Australia Assets Pty. Ltd. 3.250% due 29/07/2026	1,200	1,185	0.01	Bacardi Ltd. 2.750% due 15/07/2026	1,543	1,511	0.02	2.776% due 03/09/2027	1,700	2,019	0.02			
Stockland Trust 5.420% due 25/03/2032	AUD 5,100	3,423	0.04	Essent Group Ltd. 6.250% due 01/07/2029	5,125	5,311	0.06	3.191% due 16/02/2029	3,330	4,004	0.05			
Sydney Airport Finance Co. Pty. Ltd. 5.500% due 23/04/2032	1,800	1,211	0.01	Seadrill Finance Ltd. 8.375% due 01/08/2030	300	306	0.00	3.247% due 16/02/2034	3,330	3,951	0.05			
5.900% due 19/04/2034	5,700	3,879	0.05	VOC Escrow Ltd. 5.000% due 15/02/2028	1,200	1,195	0.01	3.765% due 08/09/2026	1,000	1,197	0.01			
Transurban Queensland Finance Pty. Ltd. 5.500% due 02/09/2032	3,000	2,000	0.02	Total Bermuda		37,754	0.45	4.680% due 08/01/2029	CAD 14,396	10,984	0.13			
5.623% due 28/08/2034	11,650	7,721	0.09	SOVEREIGN ISSUES				4.814% due 16/07/2027	\$ 7,900	8,031	0.10			
								174,660 2.10						
								SOVEREIGN ISSUES						
								CPPIB Capital, Inc.						
								4.300% due 02/06/2034				CAD 10,600	8,103	0.10
								Province of Ontario						
								2.050% due 02/06/2030				9,927	6,942	0.08
								3.800% due 02/12/2034				10,300	7,545	0.09
								Province of Quebec						
								1.900% due 01/09/2030				4,500	3,110	0.04
												25,700	0.31	
								Total Canada				200,360	2.41	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond 4.500% due 16/06/2034	€ 5,600	\$ 6,635	0.08
Magyar Export-Import Bank 4.500% due 27/11/2031	2,800	3,343	0.04
MFB Magyar Fejlesztési Bank Zrt 6.500% due 29/06/2028	\$ 4,000	4,148	0.05
Total Hungary		14,126	0.17
INDIA			
CORPORATE BONDS & NOTES			
Adani Transmission Step-One Ltd. 4.250% due 21/05/2036	14,387	12,259	0.14
IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	11,450	11,492	0.14
Total India		23,751	0.28
INDONESIA			
CORPORATE BONDS & NOTES			
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% due 30/06/2050	7,800	5,499	0.06
4.125% due 15/05/2027	1,400	1,387	0.02
4.875% due 17/07/2049	700	570	0.01
6.150% due 21/05/2048	2,300	2,242	0.03
		9,698	0.12
SOVEREIGN ISSUES			
Perusahaan Penerbit SBSN Indonesia 2.800% due 23/06/2030	6,600	6,123	0.07
4.450% due 20/02/2029	600	605	0.01
		6,728	0.08
Total Indonesia		16,426	0.20
IRELAND			
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC 2.450% due 29/10/2026	21,120	20,583	0.24
3.000% due 29/10/2028	500	476	0.01
CRH SMW Finance DAC 5.125% due 09/01/2030	3,100	3,180	0.04
Zurich Finance Ireland DAC 5.125% due 23/11/2052	€ 3,600	4,844	0.06
		29,083	0.35
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Republic of Panama 4.103% due 05/03/2027	€ 9,500	11,232	0.13
Total Ireland		40,315	0.48
ISLE OF MAN			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC 3.375% due 01/11/2028	\$ 5,300	5,062	0.06
3.750% due 01/10/2030	7,800	7,282	0.09
Total Isle of Man		12,344	0.15
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond 5.000% due 30/10/2026	€ 8,500	10,260	0.12
5.375% due 12/03/2029	\$ 21,700	22,161	0.27
5.500% due 12/03/2034	1,800	1,825	0.02
Total Israel		34,246	0.41
ITALY			
CORPORATE BONDS & NOTES			
AMCO - Asset Management Co. SpA 4.625% due 06/02/2027	€ 4,609	5,605	0.07
Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026	3,749	4,384	0.05
6.750% due 05/09/2027	6,600	8,096	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco BPM SpA 3.250% due 28/05/2031	€ 6,500	\$ 7,783	0.09
BPER Banca SpA 3.250% due 22/01/2031	1,100	1,317	0.01
Eni SpA 5.500% due 15/05/2034	\$ 9,700	9,779	0.12
Intesa Sanpaolo SpA 4.950% due 01/06/2042	4,100	3,318	0.04
5.710% due 15/01/2026	14,506	14,540	0.17
6.625% due 20/06/2033	400	435	0.01
7.200% due 28/11/2033	2,700	3,033	0.04
7.700% due 17/09/2025 (f)(h)	2,200	2,210	0.03
7.778% due 20/06/2054	6,300	7,074	0.08
7.800% due 28/11/2053	10,500	12,289	0.15
8.248% due 21/11/2033	5,500	6,387	0.08
9.125% due 07/09/2029 (f)(h)	€ 4,700	6,404	0.08
Mediobanca Banca di Credito Finanziario SpA 3.250% due 30/11/2028	2,000	2,402	0.03
Nexi SpA 3.875% due 21/05/2031	5,200	6,158	0.07
Snam SpA 5.000% due 28/05/2030	\$ 2,800	2,825	0.03
UniCredit SpA 7.500% due 03/06/2026 (f)(h)	€ 3,000	3,660	0.04
		107,699	1.29
SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA 5.875% due 30/04/2029	\$ 5,400	5,653	0.07
Total Italy		113,352	1.36
JAPAN			
CORPORATE BONDS & NOTES			
Meiji Yasuda Life Insurance Co. 6.100% due 11/06/2055	7,400	7,404	0.09
Mitsubishi UFJ Financial Group, Inc. 1.538% due 20/07/2027	5,300	5,144	0.06
2.048% due 17/07/2030	15,400	13,682	0.16
3.195% due 18/07/2029	3,600	3,436	0.04
5.422% due 22/02/2029	2,700	2,771	0.03
Mizuho Financial Group, Inc. 1.979% due 08/09/2031	2,400	2,101	0.03
2.201% due 10/07/2031	6,100	5,434	0.07
5.594% due 10/07/2035	1,100	1,133	0.01
Nippon Life Insurance Co. 6.250% due 13/09/2053	4,300	4,427	0.05
Nissan Motor Co. Ltd. 4.345% due 17/09/2027	6,457	6,203	0.08
Nomura Holdings, Inc. 1.851% due 16/07/2025	11,950	11,935	0.14
2.710% due 22/01/2029	7,300	6,845	0.08
5.591% due 02/07/2027	4,000	4,029	0.05
5.842% due 18/01/2028	4,000	4,126	0.05
7.000% due 15/07/2030 (b)(f)(h)	5,200	5,273	0.06
Norinchukin Bank 5.094% due 16/10/2029	2,000	2,030	0.03
Sumitomo Mitsui Banking Corp. 0.010% due 10/09/2025	€ 1,000	1,169	0.01
2.737% due 18/02/2030	6,200	7,281	0.09
Sumitomo Mitsui Financial Group, Inc. 2.130% due 08/07/2030	\$ 3,500	3,129	0.04
2.750% due 15/01/2030	2,018	1,875	0.02
3.040% due 16/07/2029	1,000	948	0.01
5.520% due 13/01/2028	2,000	2,060	0.03
5.632% due 15/01/2035 (j)	3,400	3,520	0.04
5.710% due 13/01/2030	3,000	3,149	0.04
		109,104	1.31
SOVEREIGN ISSUES			
Japan Government International Bond 2.000% due 20/12/2044	¥ 3,840,000	25,173	0.30
2.200% due 20/03/2064	1,601,000	8,913	0.11
2.400% due 20/03/2045	2,968,800	20,692	0.25
2.400% due 20/03/2055	270,000	1,717	0.02
		56,495	0.68
Total Japan		165,599	1.99

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JERSEY, CHANNEL ISLANDS			
ASSET-BACKED SECURITIES			
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035 (b)	\$ 4,300	\$ 4,300	0.05
0.000% due 15/07/2035 (b)	2,700	2,702	0.03
5.269% due 23/04/2035	5,000	4,985	0.06
		11,987	0.14
CORPORATE BONDS & NOTES			
Galaxy Pipeline Assets Bidco Ltd. 2.625% due 31/03/2036	4,000	3,406	0.04
Gatwick Funding Ltd. 2.625% due 07/10/2048	€ 1,400	1,127	0.01
3.125% due 28/09/2041	1,600	1,613	0.02
3.625% due 16/10/2035	€ 5,100	5,960	0.07
3.875% due 24/06/2035	7,500	8,742	0.11
Heathrow Funding Ltd. 1.875% due 12/07/2032	3,800	4,020	0.05
2.750% due 13/10/2031	€ 1,200	1,518	0.02
4.500% due 11/07/2035	€ 3,400	4,221	0.05
Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	695	810	0.01
		31,417	0.38
Total Jersey, Channel Islands		43,404	0.52
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC 3.500% due 14/04/2033	\$ 4,000	3,475	0.04
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd. 3.700% due 15/03/2028	7,400	7,211	0.09
5.500% due 31/08/2026	3,000	3,013	0.04
5.500% due 01/04/2028	7,600	7,699	0.09
Total Liberia		17,923	0.22
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Becton Dickinson Euro Finance SARL 0.334% due 13/08/2028	€ 1,847	2,025	0.02
CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 4.750% due 27/03/2034	3,800	4,659	0.06
Greensaif Pipelines Bidco SARL 5.853% due 23/02/2036	\$ 8,700	8,807	0.11
Logicor Financing SARL 1.625% due 15/07/2027	€ 17,701	20,278	0.24
P3 Group SARL 1.625% due 26/01/2029	3,700	4,098	0.05
Sberbank of Russia Via SB Capital S.A. 5.125% due 29/10/2022 ^	\$ 61,150	3,669	0.04
5.250% due 23/05/2023 ^ (h)	12,200	732	0.01
Stoneweg Ereit Lux Finco SARL 4.250% due 30/01/2031	€ 200	237	0.00
TMS Issuer SARL 5.780% due 23/08/2032	\$ 7,000	7,235	0.09
Total Luxembourg		51,740	0.62
SHARES			
MEXICO			
COMMON STOCKS			
Desarrolladora Homex S.A.B. de C.V. (c)	427,064	0	0.00
PAR (000S)			
CORPORATE BONDS & NOTES			
Banco Mercantil del Norte S.A. 6.625% due 24/01/2032 (f)(h)	\$ 9,400	8,728	0.10
BBVA Bancomer S.A. 5.875% due 13/09/2034 (h)	8,000	7,867	0.09
7.625% due 11/02/2035 (h)	13,200	13,587	0.16

Schedule of Investments Global Investment Grade Credit Fund (cont.)

DESCRIPTION	PAR (0000)	FAIR VALUE (0000)	% OF NET ASSETS	DESCRIPTION	PAR (0000)	FAIR VALUE (0000)	% OF NET ASSETS	DESCRIPTION	PAR (0000)	FAIR VALUE (0000)	% OF NET ASSETS
Petroleos Mexicanos				Wintershall Dea Finance BV				PORTUGAL			
2.750% due 21/04/2027	€ 4,100	\$ 4,593	0.06	1.823% due 25/09/2031	€ 5,000	\$ 5,170	0.06	CORPORATE BONDS & NOTES			
Trust Fibra Uno				3.830% due 03/10/2029	2,500	2,969	0.04	Banco BPI S.A.	€ 1,900	\$ 2,278	0.03
4.869% due 15/01/2030	\$ 1,500	1,426	0.02	4.357% due 03/10/2032	3,997	4,706	0.06	3.250% due 22/03/2030			
7.375% due 13/02/2034	7,200	7,337	0.09			185,375	2.23	Banco Santander Totta S.A.	1,100	1,327	0.01
		43,538	0.52	NON-AGENCY MORTGAGE-BACKED SECURITIES				3.750% due 11/09/2026	13,200	15,813	0.19
SOVEREIGN ISSUES				EMF-NL Prime BV	111	130	0.00	Total Portugal		19,418	0.23
Mexico Government International Bond				3.063% due 17/04/2041				QATAR			
2.750% due 27/11/2031 (e) MXN	295,064	13,842	0.17	Green Lion BV	3,600	4,217	0.05	CORPORATE BONDS & NOTES			
3.000% due 03/12/2026 (e)	171,972	8,916	0.11	2.603% due 23/10/2060		4,347	0.05	QatarEnergy	\$ 4,000	3,509	0.04
4.000% due 30/11/2028 (e)	291,537	15,130	0.18	SOVEREIGN ISSUES				SOVEREIGN ISSUES			
6.350% due 09/02/2035	\$ 10,000	10,256	0.12	BNG Bank NV	\$ 9,200	9,088	0.11	Qatar Government International Bond	11,100	9,399	0.11
6.875% due 13/05/2037	3,000	3,136	0.04	Total Netherlands		198,810	2.39	Total Qatar		12,908	0.15
		51,280	0.62	NORWAY				ROMANIA			
Total Mexico		94,818	1.14	CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
MULTINATIONAL				Moere Boligkreditt A/S	€ 5,000	5,883	0.07	Romania Government International Bond	€ 2,984	3,068	0.04
CORPORATE BONDS & NOTES				2.625% due 25/09/2029				1.750% due 13/07/2030	7,650	7,723	0.09
Delta Air Lines, Inc.	3,125	3,134	0.04	Sparebanken Vest Boligkreditt A/S	2,000	2,424	0.03	2.125% due 07/03/2028	7,200	8,151	0.10
4.750% due 20/10/2028				3.125% due 19/02/2032	5,700	6,811	0.08	2.625% due 02/12/2040	22,600	16,538	0.20
JetBlue Airways Corp.	6,400	6,231	0.07	Var Energi ASA	6,100	7,688	0.09	2.875% due 13/04/2042	8,200	6,005	0.07
9.875% due 20/09/2031				5.500% due 04/05/2029	\$ 9,600	10,891	0.13	5.250% due 10/03/2030	3,900	4,680	0.05
Total Multinational		9,365	0.11	8.000% due 15/11/2032		33,697	0.40	5.250% due 30/05/2032	7,400	8,560	0.10
NETHERLANDS				Total Norway				5.375% due 22/03/2031	2,670	3,148	0.04
CORPORATE BONDS & NOTES				PANAMA				5.625% due 22/02/2036	1,300	1,454	0.02
ABN AMRO Bank NV				CORPORATE BONDS & NOTES				5.625% due 30/05/2037	2,300	2,545	0.03
4.375% due 22/09/2025 (f)(h)	€ 6,000	7,062	0.08	Carnival Corp.	11,855	11,611	0.14	Total Romania		61,872	0.74
Achmea Bank NV	5,500	6,593	0.08	4.000% due 01/08/2028	2,700	2,747	0.03	RUSSIA			
3.750% due 19/10/2026				5.750% due 15/03/2030 (j)		14,358	0.17	CORPORATE BONDS & NOTES			
American Medical Systems Europe BV	13,800	16,012	0.19	SOVEREIGN ISSUES				MMK International Capital DAC	\$ 4,900	294	0.00
3.250% due 08/03/2034				Panama Government International Bond	5,000	4,880	0.06	4.375% due 13/06/2024 [^]			
ASR Nederland NV	2,600	3,569	0.04	6.400% due 14/02/2035	5,000	5,333	0.06	SAUDI ARABIA			
7.000% due 07/12/2043				7.500% due 01/03/2031		10,213	0.12	CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA	19,000	22,270	0.27	Total Panama		24,571	0.29	Saudi Arabian Oil Co.	1,300	1,315	0.02
4.375% due 29/06/2027 (f)(h)				PERU				5.750% due 17/07/2054	800	752	0.01
Digital Dutch Finco BV	100	109	0.00	CORPORATE BONDS & NOTES				5.875% due 17/07/2064	1,000	915	0.01
1.500% due 15/03/2030	4,800	5,568	0.07	Credicorp Capital Sociedad Titulizadora S.A.	4,000	1,198	0.01	Total Saudi Arabia		2,982	0.04
3.875% due 15/07/2034				10.100% due 15/12/2043 PEN				SOVEREIGN ISSUES			
EnBW International Finance BV	AUD 6,500	4,416	0.05	SOVEREIGN ISSUES				Saudi Arabia Government International Bond	18,705	15,714	0.19
5.302% due 30/10/2029				Peru Government International Bond	55,724	16,244	0.19	2.250% due 02/02/2033	52,000	52,439	0.63
Enel Finance International NV	\$ 1,050	1,024	0.01	6.150% due 12/08/2032	23,501	7,201	0.09	4.875% due 18/07/2033	7,300	7,336	0.09
3.500% due 06/04/2028				6.950% due 12/08/2031	164,200	50,493	0.61	5.000% due 18/01/2053	6,000	5,122	0.06
IMCD NV	€ 3,200	3,799	0.04	7.300% due 12/08/2033		73,938	0.89	5.375% due 13/01/2031	6,000	6,227	0.07
3.625% due 30/04/2030	4,600	5,697	0.07	Total Peru		75,136	0.90	Total Saudi Arabia		89,820	1.08
4.875% due 18/09/2028				POLAND				CORPORATE BONDS & NOTES			
Imperial Brands Finance Netherlands BV	10,200	12,968	0.16	CORPORATE BONDS & NOTES				Cathaylife Singapore Pte Ltd.	5,100	5,249	0.06
5.250% due 15/02/2031				Synthos S.A.	€ 3,500	3,883	0.05	5.950% due 05/07/2034			
ING Groep NV	\$ 1,000	1,018	0.01	2.500% due 07/06/2028 (j)				DBS Bank Ltd.	€ 2,500	2,974	0.04
5.525% due 25/03/2036				SOVEREIGN ISSUES				3.209% due 19/08/2026			
JAB Holdings BV	7,420	6,403	0.08	Poland Government International Bond	7,300	8,988	0.11	Maybank Singapore Ltd.	4,000	4,810	0.06
2.200% due 23/11/2030	9,400	6,213	0.07	3.875% due 14/02/2033	2,300	2,709	0.03	3.439% due 07/06/2027			
3.750% due 28/05/2051	€ 1,700	2,129	0.03	4.250% due 14/02/2043	\$ 4,000	4,025	0.05	Oversea-Chinese Banking Corp. Ltd.	\$ 13,300	13,233	0.16
5.000% due 12/06/2033				5.125% due 18/09/2034		15,722	0.19	1.832% due 10/09/2030 (h)			
JDE Peet's NV	6,800	8,313	0.10	Total Poland		19,605	0.24	Total Singapore		26,266	0.32
4.125% due 23/01/2030 (j)	16,200	19,916	0.24	SOVEREIGN ISSUES				SLOVAKIA			
4.500% due 23/01/2034				Slovakia Government International Bond	€ 500	491	0.01	SOVEREIGN ISSUES			
Lseg Netherlands BV	5,400	6,694	0.08	1.875% due 09/03/2037							
4.231% due 29/09/2030											
REWE International Finance BV	1,900	2,220	0.03								
3.500% due 03/07/2032 (b)											
Sagax Euro MTN NL BV	3,900	4,547	0.05								
1.625% due 24/02/2026											
Sandoz Finance BV	3,500	4,168	0.05								
3.250% due 12/09/2029	1,900	2,284	0.03								
3.970% due 17/04/2027	8,600	10,631	0.13								
4.220% due 17/04/2030											
Universal Music Group NV	3,500	4,215	0.05								
3.750% due 30/06/2032	2,700	3,308	0.04								
4.000% due 13/06/2031											
Volkswagen Financial Services NV	£ 1,000	1,384	0.02								
5.500% due 07/12/2026											

Schedule of Investments Global Investment Grade Credit Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JPMorgan Chase Commercial Mortgage Securities Trust 4.248% due 05/07/2033	\$ 4,200	\$ 3,990	0.05	Wells Fargo Commercial Mortgage Trust 3.874% due 15/06/2036	\$ 2,240	\$ 2,043	0.03	5.500% due 01/04/2054 - 01/05/2054	\$ 6,830	\$ 6,836	0.08
JPMorgan Mortgage Trust 6.226% due 25/07/2035	13	12	0.00	Wells Fargo Mortgage-Backed Securities Trust 6.558% due 25/08/2036	218	202	0.00	6.500% due 01/11/2053	2,895	3,004	0.04
Lehman Mortgage Trust 5.750% due 25/02/2037	1,356	893	0.01			49,468	0.59	Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055	25,900	22,415	0.27
MASTR Adjustable Rate Mortgages Trust 6.043% due 21/11/2034	4	4	0.00	U.S. GOVERNMENT AGENCIES				4.000% due 01/07/2055 - 01/08/2055	241,455	224,500	2.70
MASTR Alternative Loan Trust 5.500% due 25/02/2034	8	8	0.00	Fannie Mae 4.770% due 25/05/2042 - 25/09/2042	17	18	0.00	4.500% due 01/08/2055	190,400	182,058	2.19
Merrill Lynch Mortgage Investors Trust 5.094% due 25/06/2028	0	0	0.00	4.807% due 25/07/2037	1	1	0.00	5.000% due 01/07/2055	12,985	12,727	0.15
5.205% due 25/05/2036	229	214	0.00	4.864% due 25/03/2049	446	442	0.01			968,991	11.64
5.381% due 25/01/2029	42	41	0.00	5.130% due 25/12/2047	2,666	2,667	0.03	U.S. TREASURY OBLIGATIONS			
5.519% due 25/02/2035	14	12	0.00	5.150% due 25/01/2051	7,024	7,029	0.08	U.S. Treasury Notes 4.625% due 15/02/2035	61,900	63,883	0.77
6.000% due 25/04/2036	29	10	0.00	5.320% due 25/04/2032	0	0	0.00	U.S. Treasury STRIPS 0.000% due 15/08/2047 (d)	100,000	33,625	0.41
7.000% due 25/05/2033	2	2	0.00	5.500% due 25/05/2036	167	173	0.00	0.000% due 15/11/2049 (d)	6,700	1,985	0.02
MortgageIT Trust 5.174% due 25/12/2034	57	57	0.00	5.696% due 01/06/2043	5	5	0.00			99,493	1.20
NAAC Reperforming Loan REMIC Trust Certificates 4.884% due 25/02/2035	181	148	0.00	5.697% due 01/10/2044	3	3	0.00	Total United States		4,231,129	50.82
Residential Accredit Loans, Inc. Trust 4.854% due 25/04/2046	5,463	1,389	0.02	5.960% due 01/12/2034	9	9	0.00	VIRGIN ISLANDS (BRITISH)			
5.899% due 25/08/2035	155	123	0.00	6.547% due 01/02/2037	1	1	0.00	CORPORATE BONDS & NOTES			
6.000% due 25/02/2037	2,155	1,759	0.02	6.573% due 01/03/2037	21	22	0.00	Champion Path Holdings Ltd. 4.500% due 27/01/2026	6,662	6,620	0.08
Residential Asset Securitization Trust 6.500% due 25/04/2037	2,123	565	0.01	6.625% due 15/11/2030	16,854	19,078	0.23				
Sequoia Mortgage Trust 4.832% due 20/05/2035	83	76	0.00	6.667% due 01/04/2037	0	0	0.00	Total Transferable Securities		\$ 7,529,164	90.43
5.076% due 20/05/2034	299	282	0.00	7.133% due 01/10/2036	0	0	0.00				
Structured Adjustable Rate Mortgage Loan Trust 4.520% due 25/04/2035	152	138	0.00	7.202% due 01/09/2037	1	1	0.00	SHARES			
Structured Asset Mortgage Investments Trust 4.814% due 25/07/2046	150	104	0.00	7.370% due 01/09/2037	1	1	0.00	INVESTMENT FUNDS			
4.854% due 25/04/2036	64	58	0.00	Freddie Mac 1.142% due 25/08/2029 (a)	2,854	91	0.00	COLLECTIVE INVESTMENT SCHEMES			
4.854% due 25/05/2036	8	6	0.00	4.500% due 01/01/2040	23	23	0.00	PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (g)	3,787,451	\$ 39,692	0.48
4.932% due 19/07/2035	1	1	0.00	5.250% due 15/04/2049 - 15/12/2050	9,014	9,020	0.11	PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (g)	2,202,381	22,993	0.27
4.994% due 25/02/2036	13	11	0.00	5.599% due 25/02/2045	13	12	0.00	PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)	3,637,652	54,016	0.65
5.859% due 25/03/2046	83	76	0.00	5.992% due 25/11/2055	5,706	3,704	0.04	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	43,346,655	432,242	5.19
Structured Asset Securities Corp. Mortgage Pass-Through Certificates 6.554% due 25/06/2033	1	1	0.00	6.574% due 01/01/2037	0	0	0.00	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	329,257	4,824	0.06
6.778% due 25/07/2033	92	90	0.00	6.690% due 01/03/2036	1	1	0.00			553,767	6.65
Thornburg Mortgage Securities Trust 4.400% due 25/09/2037	84	84	0.00	6.758% due 01/10/2038	0	0	0.00	EXCHANGE-TRADED FUNDS			
Towd Point Mortgage Trust 2.750% due 25/06/2057	2,185	2,131	0.03	6.785% due 01/04/2037	0	0	0.00	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	2,587,040	258,989	3.11
3.250% due 25/07/2056	563	556	0.01	6.824% due 01/03/2037	2	2	0.00				
WaMu Mortgage Pass-Through Certificates Trust 2.566% due 25/11/2041	140	130	0.00	6.910% due 01/03/2036	0	0	0.00	Total Investment Funds		\$ 812,756	9.76
4.804% due 25/05/2034	1,216	1,134	0.01	Ginnie Mae 4.952% due 20/02/2074 - 20/05/2074	2,882	2,878	0.03				
4.974% due 25/12/2045	3	3	0.00	5.002% due 20/02/2074	808	805	0.01				
5.054% due 25/01/2045	9	9	0.00	5.092% due 20/04/2074	1,930	1,929	0.02				
5.064% due 25/03/2035	39	40	0.00	5.106% due 20/12/2065	275	275	0.00				
5.399% due 25/08/2046	5	4	0.00	5.152% due 20/05/2074	981	983	0.01				
Washington Mutual Mortgage Pass-Through Certificates Trust 4.814% due 25/06/2037	2,652	2,445	0.03	5.402% due 20/05/2073	418	421	0.01				
5.239% due 25/11/2046	1,778	1,492	0.02	6.202% due 20/03/2071	1,259	1,283	0.02				
Washington Mutual MSC Mortgage Pass-Through Certificates Trust 4.699% due 25/06/2033	57	49	0.00	Ginnie Mae, TBA 3.000% due 01/07/2055 - 01/08/2055	211,800	187,338	2.25				
Wells Fargo Alternative Loan Trust 4.974% due 25/03/2037	907	731	0.01	4.000% due 01/08/2055	39,100	36,353	0.44				
6.520% due 25/07/2037	118	110	0.00	4.500% due 01/07/2055	37,100	35,518	0.43				
				5.000% due 01/07/2055 - 01/08/2055	39,400	38,701	0.46				
				6.000% due 01/07/2055 - 01/08/2055	15,300	15,515	0.19				
				Uniform Mortgage-Backed Security 3.000% due 01/06/2042 - 01/10/2046	28,851	26,067	0.31				
				3.500% due 01/10/2045	2,787	2,565	0.03				
				4.000% due 01/05/2030 - 01/05/2049	3,084	2,979	0.04				
				4.500% due 01/07/2052 - 01/12/2054	73,132	70,206	0.84				
				5.000% due 01/02/2053 - 01/05/2054	52,230	51,332	0.62				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BUS	2.700%	24/06/2025	08/07/2025	CAD 210,000	Province of Ontario 4.150% due 02/06/2034	\$ (157,840)	\$ 153,903	\$ 154,120	1.84
CEW	2.710	24/06/2025	08/07/2025	100,000	Province of Alberta 3.050% due 01/12/2048	(25,183)	73,287	73,391	0.88
					Province of British Columbia 4.250% due 18/12/2053	(49,665)			
	2.720	27/06/2025	07/07/2025	120,000	Province of Alberta 3.100% due 01/06/2050	(58,436)	87,944	88,034	1.06
					Province of Quebec 3.500% due 01/12/2045 - 01/12/2048	(32,478)			
	2.720	30/06/2025	09/07/2025	100,000	Province of Ontario 2.900% - 3.750% due 02/06/2049 - 02/12/2053	(75,464)	73,287	73,354	0.88
					Province of Alberta 3.050% due 01/12/2048	(1,272)	73,287	73,392	0.88
	2.730	24/06/2025	08/07/2025	100,000	Province of Newfoundland and Labrador 3.300% due 17/10/2046	(51,141)			
					Province of Ontario 1.900% due 02/12/2051	(22,396)			
FICC	4.400	30/06/2025	01/07/2025	\$ 19,600	U.S. Treasury Notes 3.750% due 30/06/2027	(19,994)	19,600	19,600	0.24
Total Repurchase Agreements						\$ (493,869)	\$ 481,308	\$ 481,891	5.78

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2027	1,489	\$ 3,509	0.04
3-Month SOFR December Futures	Long	03/2028	879	1,816	0.02
3-Month SOFR June Futures	Long	09/2027	2,268	5,108	0.06
3-Month SOFR March Futures	Long	06/2027	2,908	6,772	0.08
3-Month SOFR September Futures	Long	12/2026	1,722	4,059	0.05
3-Month SOFR September Futures	Long	12/2027	1,610	3,187	0.04
Canada Government 10-Year Bond September Futures	Long	09/2025	122	93	0.00
Euro-Bobl September Futures	Long	09/2025	838	(527)	(0.01)
Euro-BTP September Futures	Long	09/2025	463	249	0.00
Euro-Bund September Futures	Long	09/2025	3,309	(3,985)	(0.05)
Euro-Schatz September Futures	Long	09/2025	2,246	(497)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	6,952	5,815	0.07
U.S. Treasury 5-Year Note September Futures	Long	09/2025	3,570	3,415	0.04
U.S. Treasury 10-Year Note September Futures	Short	09/2025	186	(334)	0.00
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	2,512	4,763	0.06
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	2,522	10,358	0.13
United Kingdom Long Gilt September Futures	Long	09/2025	224	649	0.01
				\$ 44,450	0.53

PURCHASED OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CME 3-Month SOFR Active Contract June 2026 Futures	\$ 97.500	12/06/2026	2,178	\$ 1,705	\$ 926	0.01
Call - CME 3-Month SOFR Active Contract June 2026 Futures	98.000	12/06/2026	2,271	1,106	553	0.01
				\$ 2,811	\$ 1,479	0.02

WRITTEN OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	126	\$ (42)	\$ (4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	244	(104)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	128	(42)	(8)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	118	(29)	(15)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	126	(43)	(94)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	372	(143)	(198)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	118	(37)	(52)	0.00
Call - CME 3-Month SOFR Active Contract June 2026 Futures	98.500	12/06/2026	2,178	(596)	(300)	(0.01)
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	43	(9)	(9)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	43	(8)	(5)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	29	(13)	(11)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	29	(15)	(5)	0.00
				\$ (1,081)	\$ (709)	(0.01)
					\$ 45,220	0.54

Total Financial Derivative Instruments Dealt in on a Regulated Market

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Co.	(5.000)%	20/06/2030	\$ 12,300	\$ (334)	0.00
General Motors Co.	(5.000)	20/06/2030	21,100	(395)	(0.01)
				\$ (729)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AES Corp.	5.000%	20/12/2025	\$ 7,900	\$ (1,372)	(0.01)
AES Corp.	5.000	20/06/2026	2,400	(380)	0.00
Airbus Group Finance BV	1.000	20/06/2029	€ 14,700	166	0.00
American International Group, Inc.	1.000	20/12/2027	\$ 8,000	182	0.00
AT&T, Inc.	1.000	20/12/2025	2,000	(18)	0.00

Schedule of Investments Global Investment Grade Credit Fund (cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2026	54,000	\$ (501)	(0.01)
AT&T, Inc.	1.000	20/12/2026	1,300	(8)	0.00
AT&T, Inc.	1.000	20/06/2028	29,600	634	0.01
Bank of America Corp.	1.000	20/12/2026	8,700	(30)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 4,700	(6)	0.00
BNP Paribas S.A.	1.000	20/12/2025	13,900	(21)	0.00
Boeing Co.	1.000	20/12/2025	\$ 900	7	0.00
Boeing Co.	1.000	20/06/2026	800	10	0.00
BP Capital Markets PLC	1.000	20/12/2025	€ 6,800	(84)	0.00
Elis S.A.	5.000	20/12/2029	2,000	23	0.00
General Electric Co.	1.000	20/06/2026	\$ 18,750	(66)	0.00
General Electric Co.	1.000	20/12/2026	2,000	3	0.00
General Motors Co.	5.000	20/12/2026	2,050	(271)	0.00
General Motors Co.	5.000	20/06/2028	2,435	2	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2028	€ 2,700	(16)	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2029	2,700	(14)	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2031	9,500	126	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	\$ 10,200	6	0.00
Hess Corp.	1.000	20/06/2026	7,000	115	0.00
Lennar Corp.	5.000	20/12/2026	3,200	(443)	(0.01)
MetLife, Inc.	1.000	20/06/2028	600	22	0.00
MGM Resorts International	5.000	20/12/2029	2,000	(12)	0.00
Mundys SpA	1.000	20/12/2025	€ 1,800	90	0.00
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	\$ 11,300	(172)	0.00
T-Mobile USA, Inc.	5.000	20/06/2028	7,800	(289)	0.00
Verizon Communications, Inc.	1.000	20/06/2026	1,900	(30)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	500	17	0.00
Verizon Communications, Inc.	1.000	20/06/2028	9,400	184	0.00
Verizon Communications, Inc.	1.000	20/12/2028	2,300	47	0.00
				\$ (2,099)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	(5.000)%	20/06/2030	\$ 70,500	\$ (3,813)	(0.05)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 2,826,500	\$ 12,041	0.15
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 8,610	170	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	80,000	232	0.00
				\$ 12,443	0.15

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 226,960	\$ 4,426	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	\$ 106,200	(655)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.281	15/02/2040	110,000	7,948	0.10
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	72,765	2,982	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	13,100	301	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	222,481	(2,065)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.642	15/02/2055	4,790	237	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	60,600	539	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	155,211	(2,206)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	11,500	(171)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.848	15/02/2055	1,900	24	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	13,200	(193)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.901	15/02/2035	204,540	(3,607)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.915	15/02/2055	13,000	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.943	15/02/2055	12,000	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.945	15/02/2055	12,500	(53)	0.00
Pay	1-Year BRL-CDI	12.030	04/01/2027	BRL 549,100	(2,413)	(0.03)
Pay	1-Year BRL-CDI	13.402	02/01/2029	439,400	669	0.01
Pay	1-Year BRL-CDI	13.927	04/01/2027	644,100	(334)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	1.500	17/06/2030	CAD 244,800	11,222	0.14
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	10,200	(82)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	173,000	1,115	0.01
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	57,900	(2,218)	(0.03)
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	AUD 156,200	1,806	0.02
Receive	6-Month EUR-EURIBOR	0.000	17/03/2053	€ 28,430	15,361	0.18

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month EUR-EURIBOR	0.175%	17/03/2033	\$ 63,090	\$ (12,335)	(0.15)
Pay	6-Month EUR-EURIBOR	0.650	12/04/2027	88,900	(2,313)	(0.03)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	5,400	(139)	0.00
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	62,700	(1,219)	(0.01)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	28,000	(549)	(0.01)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	238,950	2,426	0.03
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	9,600	393	0.00
Receive	6-Month EUR-EURIBOR	2.500	20/03/2054	17,300	2,625	0.03
Pay	28-Day MXN-TIE	7.582	02/04/2030	MXN 66,000	(13)	0.00
Receive	28-Day MXN-TIE	7.768	12/06/2030	45,700	(8)	0.00
					\$ 21,467	0.26
Total Centrally Cleared Financial Derivative Instruments					\$ 27,269	0.33

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Buy	98.000%	17/09/2025	370,300	\$ 4,240	\$ 494	0.01

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500%	29/04/2026	343,500	\$ 1,618	\$ 1,028	0.01
FAR	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.000	29/04/2026	401,000	1,103	613	0.01
							\$ 2,721	\$ 1,641	0.02

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	13,600	\$ (19)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	27,000	(31)	(2)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	12,900	(13)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	14,100	(17)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	12,500	(15)	(1)	0.00
						\$ (95)	\$ (6)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	5,900	\$ (19)	\$ (21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	6,500	(20)	(33)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	5,900	(19)	(46)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	6,100	(19)	(56)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	5,900	(19)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	6,500	(20)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	5,900	(19)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	6,100	(19)	0	0.00
BPS	Call - OTC 2-Year Interest Rate Swap	3-Month USD-SOFR	Receive	1.500	29/04/2026	343,500	(515)	(266)	(0.01)
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	5,900	(20)	(23)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	6,300	(23)	(30)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	5,900	(18)	(10)	0.00

Schedule of Investments Global Investment Grade Credit Fund (cont.)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955%	23/07/2025	6,300	\$ (21)	\$ (8)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	2,700	(7)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	3,700	(11)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	2,700	(7)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	3,700	(11)	(6)	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	7,700	(29)	(52)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	7,500	(24)	(78)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	7,700	(29)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	7,500	(25)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	5,800	(19)	(19)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	3,100	(11)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	7,900	(24)	(34)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	3,200	(11)	(12)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	6,200	(18)	(43)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	6,500	(20)	(58)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	5,800	(19)	(15)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	3,100	(11)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	3,200	(11)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	7,900	(24)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	6,200	(18)	(1)	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	6,500	(20)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	6,300	(21)	(60)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	6,300	(21)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	8,600	(26)	(41)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	6,100	(23)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	5,900	(17)	(40)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	6,800	(24)	(28)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	6,100	(23)	(33)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	6,100	(23)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	8,600	(26)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	6,800	(24)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	6,100	(23)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	5,900	(17)	(1)	0.00
							\$ (1,368)	\$ (1,077)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	3,700	\$ (20)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	3,700	(18)	(1)	0.00
					\$ (38)	\$ (1)	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 1,100	\$ (38)	\$ 44	\$ 6	0.00
BRC	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2025	7,800	169	(136)	33	0.00
	Petroleos Mexicanos	1.000	20/12/2029	8,000	(1,108)	179	(929)	(0.01)
GST	Equinix, Inc.	5.000	20/06/2027	4,500	629	(256)	373	0.00
	Petroleos Mexicanos	1.000	20/12/2029	500	(73)	15	(58)	0.00
	Petroleos Mexicanos	4.850	07/05/2026	4,992	0	60	60	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2026	1,400	33	(19)	14	0.00
	SoftBank Group Corp.	1.000	20/06/2026	3,200	(27)	13	(14)	0.00
MYC	Brazil Government International Bond	1.000	20/06/2027	15,800	(978)	1,085	107	0.00
					\$ (1,393)	\$ 985	\$ (408)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BRC	iTraxx Japan 43 5-Year Index	1.000%	20/06/2030	¥ 1,844,200	\$ 275	\$ (30)	\$ 245	0.00
JPM	iTraxx Japan 43 5-Year Index	1.000	20/06/2030	9,259,500	1,391	(163)	1,228	0.02
					\$ 1,666	\$ (193)	\$ 1,473	0.02

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
AZD	07/2025	CAD	2,138	\$	1,568	\$	0	0.00	
	07/2025	CNH	21,208		2,937		(27)	0.00	
	07/2025	€	5,191		6,078		(15)	0.00	
	07/2025	\$	688	CNH	4,948		3	0.00	
	07/2025		423	€	372		14	0.00	
	07/2025		5,107	£	3,722		(7)	0.00	
	07/2025		442	NZD	734		4	0.00	
	08/2025	CNH	60,049	\$	8,409		(6)	0.00	
	08/2025	£	3,722		5,107		7	0.00	
	08/2025	NZD	734		442		(4)	0.00	
	08/2025	\$	1,568	CAD	2,135		0	0.00	
	08/2025		1,384	CNH	9,981		15	0.00	
	08/2025		6,091	€	5,191		15	0.00	
BOA	07/2025	AUD	4,496	\$	2,915		(32)	0.00	
	07/2025	IDR	69,874,002		4,283		(20)	0.00	
	07/2025	SGD	8		7		0	0.00	
	07/2025	\$	1,474	KRW	2,008,876		12	0.00	
	08/2025	CNH	7,260	\$	1,015		(3)	0.00	
	08/2025	TWD	497		15		(2)	0.00	
	08/2025	\$	4,608	CNH	32,950		9	0.00	
	08/2025		7	SGD	8		0	0.00	
	08/2025		1,656	TWD	48,552		32	0.00	
BPS	07/2025	CAD	530,516	\$	386,566		117	(2,465)	(0.03)
	07/2025	THB	492		15		0	0	0.00
	07/2025	TRY	79,594		1,949		(15)	(15)	0.00
	07/2025	TWD	96,677		2,975		(353)	(353)	0.00
	07/2025	\$	57	BRL	323		3	3	0.00
	07/2025		7,480	CAD	10,208		1	1	0.00
	07/2025		179	€	155		4	4	0.00
	07/2025		1,244	IDR	20,308,047		6	6	0.00
	07/2025		780	THB	25,810		15	15	0.00
	08/2025	CNH	53,170	\$	7,444		(7)	(7)	0.00
	08/2025	INR	5,746		66		(1)	(1)	0.00
	08/2025	TRY	163,897		3,950		(45)	(45)	0.00
	08/2025	TWD	77,108		2,364		(316)	(316)	0.00
	08/2025	\$	4,657	CNH	33,219		(2)	(2)	0.00
	08/2025		99	TWD	3,237		14	14	0.00
	05/2026		1,620	KWD	494		(6)	(6)	0.00
	06/2026		1,071		327		(2)	(2)	0.00
	06/2027		504		153		(4)	(4)	0.00
	05/2029	KWD	2,365	\$	8,131		355	355	0.00
	07/2029		466		1,602		70	70	0.00
BRC	07/2025	€	1,051,901		1,194,709		0	(40,064)	(0.48)
	07/2025	ILS	98		29		0	0	0.00
	07/2025	KRW	124,720		91		(1)	(1)	0.00
	07/2025	NOK	198		19		0	0	0.00
	07/2025	PLN	2,615		698		(25)	(25)	0.00
	07/2025	TRY	123,056		3,043		(33)	(33)	0.00
	07/2025	\$	367,639	£	270,214		2,647	2,647	0.03
	07/2025		58	ILS	204		2	2	0.00
	07/2025		244	¥	35,114		(1)	(1)	0.00
	07/2025		37	KRW	51,474		1	1	0.00
	07/2025		3,830	TRY	156,971		71	71	0.00
	07/2025	ZAR	949,112	\$	52,507		(816)	(816)	(0.01)
	08/2025	£	269,310		366,475		(2,627)	(2,627)	(0.03)
	08/2025	\$	4,992	TRY	207,350		65	65	0.00
	09/2025		293	MXN	5,639		3	3	0.00
BSH	07/2025	DKK	69,202	\$	10,539		(349)	(349)	0.00
	07/2025	PEN	40,823		11,039		(459)	(459)	(0.01)
	09/2025		18,787		5,146		(135)	(135)	0.00
	09/2025	\$	313	PEN	1,135		6	6	0.00
CBK	07/2025	CAD	9,394	\$	6,796		(89)	(89)	0.00
	07/2025	€	32,856		37,801		(767)	(767)	(0.01)
	07/2025	£	5,702		7,757		(57)	(57)	0.00
	07/2025	¥	234,600		1,648		24	24	0.00
	07/2025	KRW	10,119,722		7,363		(119)	(119)	0.00
	07/2025	THB	25,762		775		(19)	(19)	0.00
	07/2025	TWD	167,668		5,154		(618)	(618)	(0.01)
	07/2025	\$	42,798	BRL	250,257		3,054	3,054	0.04
	07/2025		1,976	CHF	1,608		44	44	0.00
	07/2025		23,076	£	17,026		256	256	0.00
	07/2025		1,086	IDR	17,686,693		3	3	0.00
	07/2025		5,626	KRW	7,707,386		73	73	0.00
	07/2025		124	PEN	453		3	3	0.00
	07/2025		312	THB	10,417		9	9	0.00
	07/2025		11,324	TWD	336,540		262	262	0.00
	08/2025	INR	36,042	\$	418		(1)	(1)	0.00
	08/2025	TWD	162,893		5,000		(662)	(662)	(0.01)
	08/2025	\$	442	CNH	3,179		3	3	0.00
	08/2025		527	INR	45,350		1	1	0.00
	08/2025		518	PEN	1,868		7	7	0.00

Schedule of Investments Global Investment Grade Credit Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
DUB	11/2025	PEN 8,545	\$ 2,335	\$ 0	\$ (64)	\$ (64)	0.00	
	07/2025	\$ 8,124	DKK 51,736	16	0	16	0.00	
	07/2025	29	ILS 99	1	0	1	0.00	
	07/2025	277	TWD 8,230	6	0	6	0.00	
	08/2025	CNH 86	\$ 12	0	0	0	0.00	
	08/2025	DKK 51,611	8,124	0	(16)	(16)	0.00	
	08/2025	INR 19,799	229	0	(1)	(1)	0.00	
	09/2025	MXN 0	0	0	0	0	0.00	
FAR	07/2025	BRL 250,633	43,338	0	(2,584)	(2,584)	(0.03)	
	07/2025	CAD 3,593	2,629	0	(4)	(4)	0.00	
	07/2025	CHF 1,608	1,963	0	(57)	(57)	0.00	
	07/2025	¥ 4,960,979	34,082	0	(263)	(263)	0.00	
	07/2025	SGD 68	53	0	(1)	(1)	0.00	
	07/2025	\$ 170,752	AUD 261,168	405	0	405	0.00	
	07/2025	706	CNH 5,076	3	0	3	0.00	
	07/2025	11,050	DKK 70,318	14	0	14	0.00	
	07/2025	8	HKD 60	0	0	0	0.00	
	07/2025	135,041	¥ 19,372,652	0	(923)	(923)	(0.01)	
	07/2025	4,797	PLN 17,690	97	0	97	0.00	
	08/2025	AUD 261,168	\$ 170,857	0	(408)	(408)	(0.01)	
	08/2025	CNH 56,119	7,842	0	(22)	(22)	0.00	
	08/2025	DKK 70,146	11,050	0	(14)	(14)	0.00	
	08/2025	INR 9,483	110	0	(1)	(1)	0.00	
	08/2025	\$ 371	CHF 296	2	0	2	0.00	
	08/2025	34,082	¥ 4,942,735	263	0	263	0.00	
	08/2025	9	SGD 11	0	0	0	0.00	
	09/2025	MXN 754,671	\$ 38,758	0	(867)	(867)	(0.01)	
	09/2025	PEN 84,499	22,907	0	(856)	(856)	(0.01)	
	09/2025	\$ 3,728	BRL 20,906	45	0	45	0.00	
	09/2025	0	PEN 1	0	0	0	0.00	
	GLM	11/2025	PEN 6,664	\$ 1,820	0	(50)	(50)	0.00
		07/2025	SGD 8	7	0	0	0	0.00
		07/2025	TWD 16,984	522	0	(63)	(63)	0.00
		07/2025	\$ 2	€ 2	0	0	0	0.00
		07/2025	257	IDR 4,195,360	1	0	1	0.00
		07/2025	16	TWD 535	2	0	2	0.00
07/2025		ZAR 3,956	\$ 219	0	(4)	(4)	0.00	
08/2025		\$ 7	SGD 8	0	0	0	0.00	
08/2025		166	TWD 5,439	23	0	23	0.00	
07/2025		CNH 20,181	\$ 2,792	0	(29)	(29)	0.00	
07/2025		DKK 53,626	8,122	0	(316)	(316)	0.00	
07/2025		£ 8,319	11,219	0	(181)	(181)	0.00	
JPM	07/2025	NZD 734	438	0	(8)	(8)	0.00	
	07/2025	PLN 28,096	7,481	0	(292)	(292)	0.00	
	07/2025	SGD 6	4	0	0	0	0.00	
	07/2025	TWD 97,855	3,009	0	(360)	(360)	(0.01)	
	07/2025	\$ 519	CAD 713	4	0	4	0.00	
	07/2025	670	CNH 4,830	5	0	5	0.00	
	07/2025	125	DKK 815	3	0	3	0.00	
	07/2025	468	KRW 641,820	6	0	6	0.00	
	07/2025	8,632	PLN 31,904	193	0	193	0.00	
	07/2025	59	SGD 76	1	0	1	0.00	
	07/2025	1,417	TWD 42,089	32	0	32	0.00	
	07/2025	ZAR 269,113	\$ 15,058	0	(61)	(61)	0.00	
	08/2025	CNH 56,870	7,954	0	(15)	(15)	0.00	
	08/2025	INR 6,409	74	0	(1)	(1)	0.00	
	08/2025	TWD 89,758	2,755	0	(365)	(365)	(0.01)	
	08/2025	\$ 2,889	CNH 20,736	16	0	16	0.00	
	08/2025	4	SGD 6	0	0	0	0.00	
	MBC	07/2025	AUD 1,894	\$ 1,215	0	(26)	(26)	0.00
		07/2025	CAD 212,955	155,494	0	(601)	(601)	(0.01)
		07/2025	€ 11,945	13,709	0	(313)	(313)	0.00
07/2025		£ 19,562	26,499	16	(324)	(308)	0.00	
07/2025		PLN 20,086	5,364	0	(193)	(193)	0.00	
07/2025		SGD 147	114	0	(2)	(2)	0.00	
07/2025		THB 12,932	391	0	(7)	(7)	0.00	
07/2025		TWD 47,293	1,451	0	(177)	(177)	0.00	
07/2025		\$ 87,851	CAD 120,761	650	0	650	0.01	
07/2025		640	CNH 4,611	5	0	5	0.00	
07/2025		6,087	€ 5,191	7	0	7	0.00	
07/2025		6,159	£ 4,544	68	0	68	0.00	
07/2025		217	IDR 3,522,770	0	0	0	0.00	
07/2025		5,915	¥ 849,780	0	(32)	(32)	0.00	
07/2025		142	SGD 182	1	0	1	0.00	
07/2025		468	THB 15,607	13	0	13	0.00	
07/2025		1,254	TWD 39,732	114	0	114	0.00	
08/2025		CAD 120,559	\$ 87,851	0	(652)	(652)	(0.01)	
08/2025		CNH 14,339	1,990	0	(19)	(19)	0.00	
08/2025		TWD 62,847	1,941	0	(244)	(244)	0.00	
08/2025		\$ 640	CNH 4,624	8	0	8	0.00	
08/2025		114	SGD 147	2	0	2	0.00	
MYI		07/2025	€ 189	\$ 221	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	¥ 1,580,515	\$ 10,838	\$ 0	\$ (104)	\$ (104)	0.00
	07/2025	SEK 184	19	0	0	0	0.00
	07/2025	SGD 354	277	0	0	0	0.00
	07/2025	\$ 4,493	CAD 6,146	11	0	11	0.00
	07/2025	408	€ 348	1	0	1	0.00
	07/2025	8,417	£ 6,135	1	(9)	(8)	0.00
	07/2025	3,029	¥ 437,622	0	0	0	0.00
	07/2025	186	NOK 1,875	0	(1)	(1)	0.00
	07/2025	25	PLN 92	1	0	1	0.00
	07/2025	10	SEK 93	0	0	0	0.00
	07/2025	10	SGD 12	0	0	0	0.00
	08/2025	CNH 57,200	\$ 7,990	0	(26)	(26)	0.00
	08/2025	NOK 1,875	186	1	0	1	0.00
	08/2025	\$ 10,838	¥ 1,574,705	104	0	104	0.00
RYL	08/2025	2,170	CNH 15,719	33	0	33	0.00
SCX	07/2025	CAD 8,175	\$ 5,972	8	(27)	(19)	0.00
	07/2025	¥ 11,340,161	78,218	0	(290)	(290)	0.00
	07/2025	SGD 29	23	0	0	0	0.00
	07/2025	\$ 1,197	IDR 19,511,279	4	0	4	0.00
	07/2025	0	ILS 2	0	0	0	0.00
	07/2025	12,567	TWD 371,894	235	0	235	0.00
	08/2025	CNH 98,546	\$ 13,795	0	(14)	(14)	0.00
	08/2025	INR 6,643	77	0	0	0	0.00
	08/2025	TWD 22,109	678	0	(91)	(91)	0.00
	08/2025	\$ 9,522	CNH 68,956	140	0	140	0.00
	08/2025	14	¥ 1,954	0	0	0	0.00
	08/2025	23	SGD 29	0	0	0	0.00
SOG	07/2025	¥ 229,277	\$ 1,588	1	0	1	0.00
	07/2025	\$ 1,906	CAD 2,600	0	(1)	(1)	0.00
	07/2025	482	€ 419	10	0	10	0.00
	07/2025	19	NOK 195	0	0	0	0.00
	08/2025	INR 38	\$ 0	0	0	0	0.00
	08/2025	NOK 195	19	0	0	0	0.00
	08/2025	\$ 1,588	¥ 228,436	0	(1)	(1)	0.00
SSB	07/2025	£ 261,995	\$ 354,746	0	(4,278)	(4,278)	(0.05)
	07/2025	PEN 107,784	29,250	0	(1,104)	(1,104)	(0.01)
	08/2025	\$ 3,106	CAD 4,231	1	0	1	0.00
	11/2025	PEN 12,618	\$ 3,420	0	(123)	(123)	0.00
UAG	07/2025	NOK 1,872	184	0	(1)	(1)	0.00
	07/2025	THB 2,088	63	0	(1)	(1)	0.00
	07/2025	\$ 4	ILS 15	0	0	0	0.00
	07/2025	1,973	¥ 285,542	4	0	4	0.00
	09/2025	702	MXN 13,601	13	0	13	0.00
WST	07/2025	AUD 254,778	\$ 164,277	0	(2,692)	(2,692)	(0.03)
	07/2025	¥ 2,634,477	18,294	55	0	55	0.00
	07/2025	\$ 1,285,611	€ 1,096,330	1,315	0	1,315	0.01
	08/2025	€ 1,096,330	\$ 1,288,417	0	(1,316)	(1,316)	(0.02)
	08/2025	\$ 18,294	¥ 2,624,781	0	(55)	(55)	0.00
				\$ 11,190	\$ (70,724)	\$ (59,534)	(0.72)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income and Investor AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 2,265	\$ 1,472	\$ 0	\$ (13)	\$ (13)	0.00
	08/2025	\$ 1,472	AUD 2,265	13	0	13	0.00
BOA	07/2025	AUD 294	\$ 191	0	(1)	(1)	0.00
BRC	07/2025	\$ 1,499	AUD 2,326	25	0	25	0.00
BSH	07/2025	1,419	2,210	29	0	29	0.00
FAR	07/2025	AUD 2,252	\$ 1,472	0	(4)	(4)	0.00
	07/2025	\$ 1,508	AUD 2,337	24	0	24	0.00
	08/2025	1,473	2,252	3	0	3	0.00
				\$ 94	\$ (18)	\$ 76	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, Investor CHF (Hedged) Accumulation, Investor CHF (Hedged) Income, Administrative CHF (Hedged) Accumulation, E Class CHF (Hedged) Accumulation and W Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 161,885	\$ 202,686	\$ 0	\$ (688)	\$ (688)	(0.01)
	08/2025	\$ 202,686	CHF 161,215	688	0	688	0.01
BOA	07/2025	CHF 1,500	\$ 1,836	0	(49)	(49)	0.00
	07/2025	\$ 856	CHF 693	15	0	15	0.00
BRC	07/2025	CHF 1,428	\$ 1,733	0	(61)	(61)	0.00

Schedule of Investments Global Investment Grade Credit Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2025	\$ 10,766	\$ 13,260	\$ 0	\$ (264)	\$ (264)	0.00
FAR	07/2025	161,268	201,441	0	(1,157)	(1,157)	(0.01)
	07/2025	\$ 201,533	CHF 165,957	6,956	0	6,956	0.08
	08/2025	201,441	160,604	1,161	0	1,161	0.01
JPM	07/2025	CHF 263	\$ 321	0	(9)	(9)	0.00
MBC	07/2025	2,585	3,201	0	(47)	(47)	0.00
	07/2025	\$ 200,607	CHF 164,855	6,497	0	6,497	0.08
MYI	07/2025	CHF 2,641	\$ 3,244	0	(74)	(74)	0.00
RBC	07/2025	\$ 193,839	CHF 158,973	5,876	0	5,876	0.07
SCX	07/2025	CHF 1,269	\$ 1,556	0	(38)	(38)	0.00
				\$ 21,193	\$ (2,387)	\$ 18,806	0.23

As at 30 June 2025, the Institutional CZK (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2025	\$ 2,750	CZK 59,869	\$ 93	\$ 0	\$ 93	0.00
MBC	07/2025	CZK 63,307	\$ 3,004	0	(2)	(2)	0.00
	08/2025	\$ 3,004	CZK 63,241	2	0	2	0.00
MYI	07/2025	2,909	64,027	132	0	132	0.00
RYL	07/2025	CZK 60,050	\$ 2,843	0	(8)	(8)	0.00
	08/2025	\$ 2,843	CZK 59,987	8	0	8	0.00
SOG	07/2025	2,909	64,187	139	0	139	0.01
UAG	07/2025	CZK 64,466	\$ 3,058	0	(4)	(4)	0.00
	08/2025	\$ 3,058	CZK 64,399	3	0	3	0.00
				\$ 377	\$ (14)	\$ 363	0.01

As at 30 June 2025, the Institutional EUR (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Income, E Class EUR (Currency Exposure) Income and H Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 5,453	\$ 3,542	\$ 0	\$ (31)	\$ (31)	0.00
	07/2025	£ 213	292	0	0	0	0.00
	07/2025	NZD 165	99	0	(1)	(1)	0.00
	08/2025	\$ 3,544	AUD 5,453	31	0	31	0.00
	08/2025	292	£ 213	0	0	0	0.00
	08/2025	99	NZD 165	1	0	1	0.00
BOA	07/2025	97,281	€ 85,556	3,148	0	3,148	0.04
BPS	07/2025	€ 213	\$ 242	0	(8)	(8)	0.00
BRC	07/2025	£ 10,937	14,881	0	(107)	(107)	0.00
	07/2025	NZD 0	0	0	0	0	0.00
	07/2025	\$ 1,618	€ 1,420	50	0	50	0.00
	07/2025	3	¥ 400	0	0	0	0.00
	08/2025	14,883	£ 10,937	107	0	107	0.00
CBK	07/2025	€ 578	\$ 662	0	(16)	(16)	0.00
	07/2025	¥ 1	0	0	0	0	0.00
	07/2025	\$ 1	CHF 1	0	0	0	0.00
	07/2025	3,715	€ 3,189	28	0	28	0.00
	07/2025	68	SEK 650	0	0	0	0.00
DUB	07/2025	€ 89,072	\$ 103,333	0	(1,225)	(1,225)	(0.01)
	08/2025	\$ 103,333	€ 88,877	1,223	0	1,223	0.01
FAR	07/2025	CHF 788	\$ 984	0	(6)	(6)	0.00
	07/2025	¥ 146,238	1,005	0	(8)	(8)	0.00
	07/2025	\$ 3,518	AUD 5,453	55	0	55	0.00
	07/2025	957	CHF 788	33	0	33	0.00
	07/2025	1,537	¥ 220,540	0	(11)	(11)	0.00
	08/2025	984	CHF 785	6	0	6	0.00
	08/2025	1,005	¥ 145,701	8	0	8	0.00
IND	07/2025	SEK 651	\$ 69	1	0	1	0.00
	08/2025	\$ 69	SEK 649	0	(1)	(1)	0.00
JPM	07/2025	501	CAD 684	0	0	0	0.00
	07/2025	98	NZD 165	2	0	2	0.00
MBC	07/2025	CAD 11,910	\$ 8,664	0	(64)	(64)	0.00
	07/2025	€ 37	42	0	(1)	(1)	0.00
	07/2025	\$ 8,668	CAD 11,906	57	0	57	0.00
	07/2025	1,431	€ 1,252	38	0	38	0.00
	07/2025	293	£ 213	0	(1)	(1)	0.00
	07/2025	67	¥ 9,674	0	0	0	0.00
	08/2025	8,664	CAD 11,890	64	0	64	0.00
MYI	07/2025	¥ 46,285	\$ 317	0	(3)	(3)	0.00
	07/2025	\$ 34	¥ 4,982	0	0	0	0.00
	08/2025	317	46,115	3	0	3	0.00
RYL	07/2025	267	38,478	0	(1)	(1)	0.00
SOG	07/2025	¥ 6,758	\$ 47	0	0	0	0.00
	08/2025	\$ 47	¥ 6,734	0	0	0	0.00
SSB	07/2025	14,809	£ 10,937	179	0	179	0.00
UAG	07/2025	22	¥ 3,251	0	0	0	0.00
WST	07/2025	¥ 77,658	\$ 539	2	0	2	0.00
	07/2025	\$ 912	€ 807	36	0	36	0.00
	08/2025	539	¥ 77,373	0	(2)	(2)	0.00
				\$ 5,072	\$ (1,486)	\$ 3,586	0.04

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, Administrative EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Income, T Class EUR (Hedged) Accumulation, W Class EUR (Hedged) Accumulation and W Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 503,592	\$ 589,646	\$ 0	\$ (1,495)	\$ (1,495)	(0.02)
	08/2025	\$ 590,938	€ 503,592	1,493	0	1,493	0.02
BOA	07/2025	638,199	561,277	20,655	0	20,655	0.25
BPS	07/2025	€ 13,138	\$ 15,196	0	(225)	(225)	0.00
BRC	07/2025	7,449	8,532	0	(212)	(212)	0.00
	07/2025	\$ 638,696	€ 562,411	21,490	0	21,490	0.26
CBK	07/2025	€ 14,581	\$ 16,847	0	(269)	(269)	0.00
	07/2025	\$ 1,727	€ 1,508	43	0	43	0.00
DUB	07/2025	€ 553,129	\$ 641,685	0	(7,604)	(7,604)	(0.09)
	08/2025	\$ 641,685	€ 551,917	7,595	0	7,595	0.09
MBC	07/2025	€ 23,905	\$ 27,697	0	(364)	(364)	(0.01)
	07/2025	\$ 112	€ 98	3	0	3	0.00
WST	07/2025	€ 548,512	\$ 643,213	0	(658)	(658)	(0.01)
	07/2025	\$ 603,714	€ 534,392	23,582	0	23,582	0.28
	08/2025	644,617	548,512	658	0	658	0.01
				\$ 75,519	\$ (10,827)	\$ 64,692	0.78

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, Administrative GBP (Hedged) Income, E Class GBP (Hedged) Income, R Class GBP (Hedged) Income, W Class GBP (Hedged) Accumulation and W Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 175,993	\$ 241,498	\$ 326	\$ 0	\$ 326	0.00
	08/2025	\$ 241,532	£ 175,993	0	(324)	(324)	0.00
BOA	07/2025	£ 1,923	\$ 2,610	0	(25)	(25)	0.00
BRC	07/2025	196,901	267,865	4	(1,962)	(1,958)	(0.02)
	07/2025	\$ 253,499	£ 187,751	3,785	0	3,785	0.04
	08/2025	261,385	192,082	1,873	0	1,873	0.02
CBK	07/2025	£ 5,790	\$ 7,846	0	(87)	(87)	0.00
JPM	07/2025	406	548	0	(9)	(9)	0.00
	07/2025	\$ 265,162	£ 196,828	4,560	0	4,560	0.05
MBC	07/2025	£ 3,434	\$ 4,661	2	(46)	(44)	0.00
	07/2025	\$ 160	£ 118	2	0	2	0.00
SSB	07/2025	£ 189,946	\$ 260,454	161	0	161	0.00
	07/2025	\$ 265,227	£ 195,881	3,199	0	3,199	0.04
UAG	08/2025	260,488	189,946	0	(157)	(157)	0.00
	07/2025	£ 6,184	\$ 8,376	0	(99)	(99)	0.00
				\$ 13,912	\$ (2,709)	\$ 11,203	0.13

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	NOK 433	\$ 43	\$ 0	\$ 0	\$ 0	0.00
BRC	07/2025	\$ 9,937	NOK 101,215	65	0	65	0.00
CBK	07/2025	392	3,998	3	0	3	0.00
MYI	07/2025	NOK 92,844	\$ 9,204	30	0	30	0.00
	07/2025	\$ 10,006	NOK 101,736	47	0	47	0.00
	08/2025	9,204	92,827	0	(30)	(30)	0.00
RYL	07/2025	10	101	0	0	0	0.00
SOG	07/2025	NOK 102,565	\$ 10,215	80	0	80	0.00
	08/2025	\$ 10,215	NOK 102,545	0	(80)	(80)	0.00
UAG	07/2025	9,021	91,611	32	0	32	0.00
				\$ 257	\$ (110)	\$ 147	0.00

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	SEK 118	\$ 12	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 9	SEK 87	0	0	0	0.00
BRC	07/2025	SEK 412	\$ 43	0	0	0	0.00
	07/2025	\$ 134	SEK 1,293	1	0	1	0.00
CBK	07/2025	SEK 811,482	\$ 85,617	471	(1)	470	0.01
	08/2025	\$ 85,360	SEK 807,283	0	(472)	(472)	(0.01)
FAR	07/2025	83,080	795,759	417	0	417	0.01
IND	07/2025	SEK 804,521	\$ 85,040	624	0	624	0.01
	08/2025	\$ 85,040	SEK 802,791	0	(625)	(625)	(0.02)
MBC	07/2025	SEK 2,004	\$ 211	1	0	1	0.00

Schedule of Investments Global Investment Grade Credit Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 3	SEK 28	\$ 0	\$ 0	\$ 0	0.00
MYI	07/2025	79,443	763,464	665	0	665	0.01
RYL	07/2025	SEK 725	\$ 77	1	0	1	0.00
	07/2025	\$ 89	SEK 851	0	0	0	0.00
SCX	07/2025	0	3	0	0	0	0.00
UAG	07/2025	83,080	798,301	683	0	683	0.01
				\$ 2,863	\$ (1,098)	\$ 1,765	0.02

As at 30 June 2025, the Institutional SGD (Hedged) Income, Investor SGD (Hedged) Income, Administrative SGD (Hedged) Income, E Class SGD (Hedged) Income and W Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 15,486	\$ 12,093	\$ 0	\$ (65)	\$ (65)	0.00
	08/2025	\$ 12,093	SGD 15,450	67	0	67	0.00
BRC	07/2025	267	343	3	0	3	0.00
CBK	07/2025	SGD 1,077	\$ 839	0	(7)	(7)	0.00
	07/2025	\$ 506	SGD 646	2	0	2	0.00
DUB	07/2025	14,939	19,245	171	0	171	0.00
FAR	07/2025	SGD 34,314	\$ 26,905	0	(37)	(37)	0.00
	07/2025	\$ 29,820	SGD 38,365	303	0	303	0.01
	08/2025	26,905	34,232	40	0	40	0.00
GLM	07/2025	SGD 15,239	\$ 11,955	0	(10)	(10)	0.00
	08/2025	\$ 11,955	SGD 15,202	11	0	11	0.00
JPM	07/2025	SGD 15,653	\$ 12,225	0	(65)	(65)	0.00
	07/2025	\$ 32,273	SGD 41,456	275	0	275	0.00
	08/2025	12,225	15,617	67	0	67	0.00
MBC	07/2025	SGD 38,842	\$ 30,036	0	(460)	(460)	(0.01)
	07/2025	\$ 24,830	SGD 31,856	182	0	182	0.00
	08/2025	29,813	38,466	464	0	464	0.01
MYI	07/2025	SGD 424	\$ 331	0	(2)	(2)	0.00
	07/2025	\$ 1,286	SGD 1,648	8	0	8	0.00
SCX	07/2025	SGD 6,558	\$ 5,084	0	(65)	(65)	0.00
	08/2025	\$ 5,084	SGD 6,543	66	0	66	0.00
SSB	07/2025	128	163	0	0	0	0.00
UAG	07/2025	56	71	0	0	0	0.00
				\$ 1,659	\$ (711)	\$ 948	0.01
Total OTC Financial Derivative Instruments						\$ 44,168	0.53

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 22,000	\$ 2,640	0.03
Total Other Financial Assets		\$ 2,640	0.03
Total Investments		\$ 8,942,525	107.40
Other Current Assets & Liabilities		\$ (615,827)	(7.40)
Net Assets		\$ 8,326,698	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.

(i) Restricted Securities (31 December 2024: 0.42%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Aurizon Network Pty. Ltd.	6.560%	21/12/2034	21/11/2024	\$ 329	\$ 343	0.00
Coastal Gaslink Pipeline LP	5.857	30/03/2049	04/06/2024	3,654	4,143	0.05
Constellation Pharmaceuticals, Inc.	5.550	01/07/2033	16/01/2025	3,434	3,487	0.04
Hardwood Funding LLC	4.840	07/06/2028	11/03/2025	2,700	2,716	0.03
Hardwood Funding LLC	4.980	07/06/2030	11/03/2025	2,100	2,121	0.03
Hardwood Funding LLC	5.160	07/06/2032	11/03/2025	2,700	2,732	0.03
Morgan Stanley	0.000	02/04/2032	11/02/2020	41,992	32,556	0.39
Pantheon Senior Debt Secondaries	6.317	26/03/2026	18/03/2025	2,800	2,800	0.03
Project Alfa	4.256	27/02/2026	28/02/2025	1,966	2,218	0.03
				\$ 61,675	\$ 53,116	0.63

(j) Securities with an aggregate fair value of \$69,533 (31 December 2024: \$4,514) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$426 (31 December 2024: \$Nil) and cash of \$593 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$237,072 (31 December 2024: \$177,978) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$19,280 (31 December 2024: \$34,010) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 7,463,881	\$ 65,283	\$ 7,529,164
Investment Funds	812,756	0	0	812,756
Repurchase Agreements	0	481,308	0	481,308
Financial Derivative Instruments ⁽³⁾	(4,048)	120,705	0	116,657
Other Financial Assets	0	2,640	0	2,640
Totals	\$ 808,708	\$ 8,068,534	\$ 65,283	\$ 8,942,525

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 8,619,658	\$ 34,665	\$ 8,654,323
Investment Funds	506,540	259,065	0	765,605
Financial Derivative Instruments ⁽³⁾	(10,133)	(21,726)	0	(31,859)
Other Financial Assets	0	2,750	0	2,750
Totals	\$ 496,407	\$ 8,859,747	\$ 34,665	\$ 9,390,819

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.000%	23/06/2025	01/08/2025	\$ (934)	\$ (934)	(0.01)
	4.250	23/06/2025	01/08/2025	(30,204)	(30,233)	(0.36)
	4.270	23/06/2025	01/08/2025	(12,232)	(12,243)	(0.15)
	4.280	23/06/2025	01/08/2025	(5,769)	(5,775)	(0.07)
	4.290	23/06/2025	01/08/2025	(3,110)	(3,113)	(0.04)
	4.300	18/06/2025	01/08/2025	(1,833)	(1,836)	(0.02)
BRC	4.300	23/06/2025	01/08/2025	(745)	(746)	(0.01)
	1.250	11/06/2025	TBD ⁽¹⁾	€ (1,229)	(1,444)	(0.02)
JML	3.250	16/06/2025	TBD ⁽¹⁾	\$ (870)	(871)	(0.01)
	1.500	11/06/2025	TBD ⁽¹⁾	€ (7,153)	(8,403)	(0.10)
Total Reverse Repurchase Agreements					\$ (65,598)	(0.79)

(1) Open maturity reverse repurchase agreement.

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (1)	\$ 0	\$ (1)	\$ (397)	\$ 330	\$ (67)
BOA	23,574	(22,470)	1,104	(171)	0	(171)
BPS	(2,102)	1,840	(262)	13,370	(11,980)	1,390
BRC	(16,368)	14,200	(2,168)	1,208	(1,590)	(382)
BSH	(908)	800	(108)	(29)	0	(29)
CBK	690	(1,190)	(500)	(569)	290	(279)
DUB	259	(270)	(11)	2,875	(2,610)	265
FAR	3,045	(2,370)	675	147	0	147
GLM	(240)	190	(50)	(1,471)	1,460	(11)
GST	866	(970)	(104)	482	(490)	(8)
IND	(1)	0	(1)	222	0	222
JPM	4,620	(4,590)	30	1,522	(1,210)	312
MBC	4,621	(3,600)	1,021	(21,496)	18,610	(2,886)
MYC	(57)	(10)	(67)	(32)	(10)	(42)
MYI	755	(1,190)	(435)	70	140	210
RBC	5,874	(4,830)	1,044	(12)	0	(12)
RYL	33	0	33	12	0	12
SAL	(1)	0	(1)	N/A	N/A	N/A
SCX	(72)	(130)	(202)	(11,878)	12,890	1,012
SOG	148	0	148	14	0	14
SSB	(2,122)	2,250	128	(178)	290	112
TOR	N/A	N/A	N/A	(125)	0	(125)
UAG	630	(1,040)	(410)	(73)	0	(73)
WST	20,925	(19,190)	1,735	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	47.90	49.30
Transferable securities dealt in on another regulated market*	23.52	24.10
Other transferable securities	0.05	N/A
Investment funds	7.72	6.52
Repurchase agreements	4.57	N/A
Financial derivative instruments dealt in on a regulated market	0.49	0.01
Centrally cleared financial derivative instruments	0.63	0.37
OTC financial derivative instruments	1.29	0.44
Other financial assets	0.03	0.03
Other assets	13.80	19.23
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	3.05	2.95
Austria	0.24	0.20
Belgium	0.34	0.34
Bermuda	0.45	0.41
Brazil	0.33	0.30
Canada	2.41	2.38
Cayman Islands	1.32	1.45
Chile	0.05	0.01
Colombia	0.12	0.12
Czech Republic	0.22	0.11
Denmark	0.38	0.31
Finland	0.30	0.29
France	2.97	3.15
Germany	0.99	1.34
Guernsey, Channel Islands	0.49	0.35
Hong Kong	N/A	0.00
Hungary	0.17	0.08
India	0.28	0.27
Indonesia	0.20	0.20
Ireland	0.48	0.59
Isle of Man	0.15	0.14
Israel	0.41	0.38
Italy	1.36	2.12
Japan	1.99	1.30
Jersey, Channel Islands	0.52	0.32
Kazakhstan	0.04	0.04
Liberia	0.22	0.20

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Luxembourg	0.62	1.00
Mexico	1.14	1.03
Multinational	0.11	0.11
Netherlands	2.39	3.65
Norway	0.40	0.51
Panama	0.29	0.22
Peru	0.90	0.69
Poland	0.24	0.16
Portugal	0.23	0.20
Qatar	0.15	0.15
Romania	0.74	0.59
Russia	0.00	0.00
Saudi Arabia	1.08	1.15
Singapore	0.32	0.36
Slovakia	0.01	0.02
South Africa	0.83	0.74
South Korea	0.68	0.51
Spain	0.83	1.08
Supranational	0.47	0.48
Sweden	0.01	0.33
Switzerland	1.56	1.86
Thailand	N/A	0.09
Turkey	0.03	0.03
United Arab Emirates	0.28	0.22
United Kingdom	6.74	6.64
United States	50.82	58.86
Virgin Islands (British)	0.08	0.32
Short-Term Instruments	N/A	0.07
Investment Funds	9.76	8.88
Repurchase Agreements	5.78	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.53	(0.31)
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.02	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.01)	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	(0.01)
Credit Default Swaps on Credit Indices — Buy Protection	(0.05)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.15	0.00
Interest Rate Swaps	0.26	0.14
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.01	N/A
Foreign Currency Options	N/A	0.01
Interest Rate Swaptions	0.02	0.00
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.02	0.02
Forward Foreign Currency Contracts	(0.72)	0.65
Hedged Forward Foreign Currency Contracts	1.22	(0.86)
Other Financial Assets	0.03	0.03
Other Current Assets & Liabilities	(7.40)	(8.96)
Net Assets	100.00	100.00

Schedule of Investments Global Investment Grade Credit ESG Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES								SOVEREIGN ISSUES			
AUSTRALIA											
CORPORATE BONDS & NOTES											
APPF Commercial Finance Pty. Ltd. 3.600% due 11/11/2031	AUD 800	\$ 465	0.02	UCB S.A. 4.250% due 20/03/2030	€ 2,000	\$ 2,409	0.09	Colombia Government International Bond 8.000% due 14/11/2035	\$ 4,400	\$ 4,430	0.18
Boral Finance Pty. Ltd. 3.750% due 01/05/2028	\$ 52	50	0.00			20,572	0.81	Total Colombia		6,558	0.26
Commonwealth Bank of Australia 5.929% due 14/03/2046	4,200	4,128	0.16	SOVEREIGN ISSUES							
ETSA Utilities Finance Pty. Ltd. 5.108% due 03/06/2027	AUD 1,300	869	0.03	Communaute Francaise de Belgique 0.625% due 11/06/2035	2,000	1,790	0.07				
GAIF Bond Issuer Pty. Ltd. 3.400% due 30/09/2026	\$ 850	838	0.03	Total Belgium		22,362	0.88	CZECH REPUBLIC			
Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 1,200	1,471	0.06	BRAZIL							
GPT Wholesale Office Fund 3.222% due 05/11/2031	AUD 1,740	1,021	0.04	CORPORATE BONDS & NOTES							
Lendlease Finance Ltd. 3.400% due 27/10/2027	1,370	868	0.03	Itau Unibanco Holding S.A. 6.000% due 27/02/2030	\$ 4,550	4,670	0.18	EPH Financing International A/S			
Macquarie University 2.250% due 22/05/2030	750	441	0.02	CANADA							
3.500% due 07/09/2028	250	160	0.01	CORPORATE BONDS & NOTES							
Mirvac Group Finance Ltd. 5.150% due 18/03/2031	2,580	1,699	0.07	Bank of Nova Scotia 4.932% due 14/02/2029	3,000	3,039	0.12	4.625% due 02/07/2032 (b)	€ 4,500	5,321	0.21
National Australia Bank Ltd. 4.898% due 06/03/2028	\$ 3,500	3,495	0.14	Brookfield Finance, Inc. 2.724% due 15/04/2031	4,850	4,388	0.17	5.875% due 30/11/2029	1,800	2,261	0.09
NBN Co. Ltd. 3.375% due 29/11/2032	€ 1,700	2,013	0.08	Brookfield Property Finance ULC 7.125% due 13/02/2028	CAD 1,100	845	0.03	Total Czech Republic		7,582	0.30
3.500% due 22/03/2030	2,300	2,760	0.11	Canadian Imperial Bank of Commerce 2.625% due 01/10/2029	€ 3,500	4,124	0.16	DENMARK			
5.000% due 28/08/2031	AUD 2,200	1,479	0.06	4.414% due 08/06/2028	\$ 3,100	3,138	0.12	CORPORATE BONDS & NOTES			
Telstra Group Ltd. 5.650% due 06/03/2034	1,050	721	0.03	CGI, Inc. 2.300% due 14/09/2031	1,000	865	0.04	AP Moller - Maersk A/S 4.125% due 05/03/2036 (i)	1,700	2,050	0.08
Transurban Finance Co. Pty. Ltd. 2.450% due 16/03/2031	\$ 2,100	1,866	0.07	Federation des Caisses Desjardins du Quebec 2.683% due 29/05/2030	€ 4,500	5,291	0.21	5.875% due 14/09/2033	\$ 7,301	7,701	0.30
Vicinity Centres Trust 4.927% due 02/06/2028	AUD 2,500	1,668	0.06	3.250% due 18/04/2028	1,400	1,683	0.07	Danske Bank A/S 3.500% due 26/05/2033	€ 1,200	1,412	0.06
		26,012	1.02	Manulife Financial Corp. 3.703% due 16/03/2032	\$ 1,000	947	0.04	4.500% due 09/11/2028	1,000	1,225	0.05
				National Bank of Canada 3.500% due 25/04/2028	€ 500	605	0.02	Nykredit Realkredit A/S 1.375% due 12/07/2027	1,650	1,897	0.07
SOVEREIGN ISSUES				Open Text Corp. 6.900% due 01/12/2027	\$ 1,900	1,969	0.08	4.625% due 19/01/2029	200	248	0.01
Australia Government International Bond 4.250% due 21/04/2026	525	347	0.01	Royal Bank of Canada 3.500% due 25/07/2028	€ 3,700	4,485	0.18	Orsted A/S 5.125% due 13/09/2034	€ 1,300	1,705	0.07
4.250% due 21/06/2034	29,300	19,488	0.77	TELUS Corp. 7.000% due 15/10/2055	\$ 2,300	2,321	0.09	TDC Net A/S 5.000% due 09/08/2032	€ 5,600	6,730	0.26
New South Wales Treasury Corp. 4.750% due 20/09/2035	3,100	2,020	0.08			33,700	1.33	5.186% due 02/08/2029	750	922	0.04
		21,855	0.86	SOVEREIGN ISSUES							
Total Australia		47,867	1.88	Canada Government International Bond 2.250% due 01/12/2029	CAD 16,500	11,823	0.46	5.618% due 06/02/2030	1,200	1,501	0.06
				3.000% due 01/03/2032	7,600	5,565	0.22	6.500% due 01/06/2031	2,800	3,648	0.14
AUSTRIA				CPPIB Capital, Inc. 4.300% due 02/06/2034	3,500	2,675	0.11	Total Denmark		29,039	1.14
CORPORATE BONDS & NOTES				Province of Ontario 4.100% due 04/03/2033	15,500	11,794	0.46	FINLAND			
Erste Group Bank AG 2.875% due 09/01/2031	€ 1,000	1,188	0.05	Province of Quebec 0.250% due 05/05/2031	€ 7,400	7,532	0.30	CORPORATE BONDS & NOTES			
4.000% due 16/01/2031	1,000	1,225	0.05	1.850% due 13/02/2027	CAD 500	362	0.01	Ahlstrom Holding Oy 4.875% due 04/02/2028	\$ 400	382	0.02
UniCredit Bank Austria AG 3.125% due 21/09/2029	2,600	3,118	0.12			39,751	1.56	Balder Finland Oyj 1.000% due 20/01/2029	€ 400	434	0.02
Total Austria		5,531	0.22	CAYMAN ISLANDS							
				CORPORATE BONDS & NOTES							
BELGIUM				MAF Sukuk Ltd. 3.933% due 28/02/2030	\$ 400	387	0.01	Fingrid Oyj 2.750% due 04/12/2029	1,600	1,877	0.07
CORPORATE BONDS & NOTES				CHILE							
Barry Callebaut Services NV 4.250% due 19/08/2031	1,200	1,418	0.05	SOVEREIGN ISSUES							
FLUVIUS System Operator C.V. 3.500% due 12/03/2035	3,000	3,470	0.14	Chile Government International Bond 1.250% due 29/01/2040	€ 800	659	0.03	Nordea Bank Abp 4.125% due 05/05/2028	2,500	3,067	0.12
KBC Group NV 4.375% due 06/12/2031	3,800	4,771	0.19	1.250% due 22/01/2051	2,200	1,408	0.06			5,760	0.23
5.796% due 19/01/2029	\$ 1,000	1,033	0.04	3.875% due 09/07/2031	3,600	4,348	0.17	LOAN PARTICIPATIONS AND ASSIGNMENTS			
8.000% due 05/09/2028 (e)(g)	€ 600	782	0.03	4.340% due 07/03/2042	\$ 1,000	868	0.03	Ahlstrom Oyj TBD% due 23/05/2030	\$ 1,500	1,498	0.06
Proximus SADP 4.125% due 17/11/2033	2,000	2,456	0.10	Total Chile		7,283	0.29	SOVEREIGN ISSUES			
Silfin NV 2.875% due 11/04/2027	2,400	2,816	0.11	COLOMBIA							
Sofina S.A. 1.000% due 23/09/2028	1,300	1,417	0.06	CORPORATE BONDS & NOTES							
				Grupo Nutresa S.A. 8.000% due 12/05/2030	1,100	1,155	0.04	Kuntarahoitus Oyj 3.000% due 25/09/2028	€ 2,200	2,641	0.10
				9.000% due 12/05/2035	900	973	0.04	Total Finland		9,899	0.39
						2,128	0.08	FRANCE			
				CORPORATE BONDS & NOTES							
				Accor S.A. 3.875% due 11/03/2031	1,300	1,566	0.06	CORPORATE BONDS & NOTES			
				Altarea S.C.A. 1.750% due 16/01/2030	1,100	1,162	0.05	Arkea Home Loans SFH S.A. 3.250% due 01/08/2033	9,900	11,758	0.46
				AXA S.A. 1.375% due 07/10/2041	500	522	0.02				
				5.500% due 11/07/2043	2,300	2,969	0.12				
				6.375% due 16/07/2033 (e)(g)	1,500	1,870	0.07				
				Banque Federative du Credit Mutuel S.A. 0.250% due 29/06/2028	900	989	0.04				
				4.000% due 21/11/2029	1,800	2,208	0.09				
				4.125% due 18/09/2030	800	993	0.04				
				4.375% due 02/05/2030	1,100	1,360	0.05				
				BNP Paribas S.A. 0.500% due 19/01/2030	1,500	1,618	0.06				
				1.250% due 13/07/2031	€ 500	551	0.02				
				1.675% due 30/06/2027	\$ 6,650	6,463	0.25				

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS			
Trane Technologies Financing Ltd. 5.100% due 13/06/2034	\$ 2,625	\$ 2,666	0.10	NTT Finance Corp. 3.359% due 12/03/2031	€ 800	\$ 946	0.04	MEXICO						
		18,211	0.72	4.372% due 27/07/2027	\$ 800	800	0.03	CORPORATE BONDS & NOTES						
SOVEREIGN ISSUES				Sumitomo Mitsui Financial Group, Inc. 2.472% due 14/01/2029	4,800	4,509	0.18	Banco Mercantil del Norte S.A. 6.625% due 24/01/2032 (e)(g)	\$ 2,300	\$ 2,135	0.09			
Ireland Government International Bond 3.000% due 18/10/2043	€ 3,000	3,355	0.13	Sumitomo Mitsui Trust Bank Ltd. 1.350% due 16/09/2026	2,500	2,413	0.09	BBVA Bancomer S.A. 7.625% due 11/02/2035 (g)	300	309	0.01			
Total Ireland		23,806	0.94	Toyota Motor Corp. 4.450% due 30/06/2030	3,700	3,716	0.15	8.125% due 08/01/2039 (g)	2,700	2,793	0.11			
ITALY				5.053% due 30/06/2035	700	706	0.03	Metalsa S.A. de C.V. 3.750% due 04/05/2031	4,300	3,537	0.14			
ASSET-BACKED SECURITIES						65,369	2.57	Trust Fibra Uno 7.375% due 13/02/2034	2,300	2,344	0.09			
Koromo Italy SRL 2.734% due 26/02/2035	456	536	0.02	SOVEREIGN ISSUES						11,118	0.44			
CORPORATE BONDS & NOTES				Development Bank of Japan, Inc. 2.625% due 11/09/2028	€ 1,400	1,654	0.06	SOVEREIGN ISSUES						
Banco di Desio e della Brianza SpA 4.000% due 13/03/2028	1,400	1,711	0.07	Japan Government International Bond 2.100% due 20/09/2054	¥ 290,000	1,725	0.07	Mexico Government International Bond 4.000% due 24/08/2034 (d)	MXN 0	0	0.00			
BPER Banca SpA 0.625% due 28/10/2029	1,700	1,876	0.07	2.400% due 20/03/2045	808,000	5,631	0.22	4.490% due 25/05/2032	€ 1,550	1,844	0.07			
Intesa Sanpaolo SpA 2.625% due 11/03/2036	€ 1,000	1,035	0.04	2.400% due 20/03/2055	290,000	1,845	0.07	6.338% due 04/05/2053	\$ 2,000	1,840	0.07			
4.000% due 23/09/2029	\$ 1,300	1,269	0.05			10,855	0.42			3,684	0.14			
4.198% due 01/06/2032	900	828	0.03	Total Japan		76,224	2.99	Total Mexico		14,802	0.58			
4.950% due 01/06/2042	2,100	1,700	0.07	JERSEY, CHANNEL ISLANDS				MULTINATIONAL						
6.500% due 14/03/2029	€ 1,000	1,424	0.06	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES						
6.625% due 31/05/2033	1,100	1,622	0.06	Aptiv Swiss Holdings Ltd. 3.100% due 01/12/2051 (i)	\$ 1,800	1,083	0.04	NXP BV 3.875% due 18/06/2026	300	298	0.01			
6.625% due 20/06/2033	\$ 600	652	0.03	Heathrow Funding Ltd. 3.875% due 16/01/2038	€ 2,800	3,248	0.13	NETHERLANDS						
7.778% due 20/06/2054	400	449	0.02	Total Jersey, Channel Islands		4,331	0.17	ASSET-BACKED SECURITIES						
Mediobanca Banca di Credito Finanziario SpA 3.250% due 30/11/2028				€ 1,000	1,201	0.05	Bumper NL BV 2.539% due 21/03/2036				€ 6,100	7,168	0.28	
Mundys SpA 1.875% due 12/02/2028				1,400	1,589	0.06	2.569% due 22/03/2035				1,743	2,050	0.08	
Nexi SpA 2.125% due 30/04/2029				1,800	2,014	0.08						9,218	0.36	
3.875% due 21/05/2031				1,400	1,658	0.06	CORPORATE BONDS & NOTES							
UniCredit SpA 1.982% due 03/06/2027				\$ 1,900	1,853	0.07	ABN AMRO Bank NV 2.470% due 13/12/2029	\$ 6,800	6,343	0.25				
3.500% due 31/07/2030				€ 2,500	3,035	0.12	3.000% due 25/02/2031	€ 4,000	4,726	0.19				
5.459% due 30/06/2035				\$ 2,080	2,069	0.08	4.750% due 28/07/2025	\$ 1,500	1,500	0.06				
7.296% due 02/04/2034				2,600	2,751	0.11	5.750% due 22/09/2033 (e)(g)	€ 2,500	2,889	0.11				
					28,736	1.13	Achmea Bank NV 3.000% due 31/01/2030	4,600	5,497	0.22				
SOVEREIGN ISSUES				CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund				Alliander NV 4.500% due 27/03/2032 (e)				1,600	1,926	0.08
Cassa Depositi e Prestiti SpA 5.875% due 30/04/2029				1,500	1,570	0.06	0.500% due 27/01/2028	600	662	0.03	American Medical Systems Europe BV 3.375% due 08/03/2029	1,100	1,320	0.05
Italy Buoni Poliennali Del Tesoro 4.050% due 30/10/2037				€ 3,800	4,658	0.19	0.900% due 12/10/2029	3,700	3,962	0.16	3.500% due 08/03/2032	1,800	2,158	0.08
4.100% due 30/04/2046				3,660	4,349	0.17	4.750% due 27/03/2034	2,300	2,820	0.11	Amvest RCF Custodian BV 3.750% due 11/06/2031	2,100	2,455	0.10
					10,577	0.42	CPI Property Group S.A. 1.750% due 14/01/2030				1,550	1,598	0.06	
Total Italy					39,849	1.57	4.000% due 22/01/2028	€ 500	654	0.03	ASR Nederland NV 3.625% due 12/12/2028	300	361	0.01
JAPAN				Logicor Financing SARL 0.625% due 17/11/2025				€ 2,000	2,328	0.09	6.625% due 27/12/2031 (e)(g)	2,300	2,845	0.11
CORPORATE BONDS & NOTES				Nestle Finance International Ltd. 3.500% due 14/01/2045				400	451	0.02	7.000% due 07/12/2043	2,000	2,746	0.11
East Japan Railway Co. 3.976% due 05/09/2032				750	928	0.04	P3 Group SARL 4.000% due 19/04/2032				2,100	2,483	0.10	
4.389% due 05/09/2043				3,100	3,792	0.15	4.625% due 13/02/2030	5,275	6,455	0.25	Prologis International Funding S.A. 3.700% due 07/10/2034	2,000	2,315	0.09
Mitsubishi UFJ Financial Group, Inc. 0.337% due 08/06/2027				900	1,038	0.04	4.375% due 01/07/2036				2,100	2,546	0.10	
1.538% due 20/07/2027				\$ 1,650	1,601	0.06	Raizen Fuels Finance S.A. 6.950% due 05/03/2054				\$ 3,800	3,528	0.14	
1.640% due 13/10/2027				300	290	0.01	Segro Capital SARL 1.875% due 23/03/2030				€ 950	1,054	0.04	
2.048% due 17/07/2030				700	622	0.02	Stoneweg Ereit Lux Finco SARL 4.250% due 30/01/2031				1,800	2,137	0.08	
2.494% due 13/10/2032				2,900	2,539	0.10	Total Luxembourg					39,644	1.56	
2.757% due 13/09/2026				3,932	3,863	0.15	MAURITIUS							
3.197% due 10/06/2031				€ 1,800	2,113	0.08	CORPORATE BONDS & NOTES							
Mizuho Financial Group, Inc. 2.201% due 10/07/2031				\$ 2,900	2,584	0.10	Clean Renewable Power Mauritius Pte. Ltd. 4.250% due 25/03/2027	\$ 1,047	1,016	0.04				
2.839% due 13/09/2026				3,811	3,747	0.15	Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	3,000	3,027	0.12				
3.170% due 11/09/2027				9,226	9,037	0.36	India Green Power Holdings 4.000% due 22/02/2027				1,040	1,012	0.04	
3.261% due 22/05/2030				3,800	3,631	0.14	Total Mauritius					5,055	0.20	
Nippon Life Insurance Co. 2.900% due 16/09/2051				700	604	0.02	CORPORATE BONDS & NOTES							
Nomura Holdings, Inc. 2.172% due 14/07/2028				4,100	3,829	0.15	Danfoss Finance BV 0.125% due 28/04/2026	1,300	1,498	0.06				
2.329% due 22/01/2027				3,900	3,773	0.15	Digital Dutch Finco BV 3.875% due 13/09/2033	5,300	6,231	0.24				
Norinchukin Bank 1.284% due 22/09/2026				2,000	1,922	0.08	Digital Intrepid Holding BV 0.625% due 15/07/2031				250	247	0.01	
2.080% due 22/09/2031				800	682	0.03	1.375% due 18/07/2032				1,000	1,005	0.04	
5.094% due 16/10/2029				5,600	5,684	0.22								

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN				3.375% due 05/10/2054	€ 5,600	\$ 5,992	0.23	7.437% due 02/11/2033	\$ 3,000	\$ 3,406	0.13
CORPORATE BONDS & NOTES						16,521	0.65	8.500% due 15/06/2030 (e)(g)	€ 1,200	1,715	0.07
Amadeus IT Group S.A. 3.375% due 25/03/2030	€ 800	\$ 953	0.04	Total Supranational		42,295	1.66	Berkeley Group PLC 2.500% due 11/08/2031	3,550	4,076	0.16
Banco Bilbao Vizcaya Argentaria S.A. 4.625% due 13/01/2031	1,000	1,251	0.05	SWEDEN				British Telecommunications PLC 3.250% due 08/11/2029	\$ 700	666	0.03
5.381% due 13/03/2029	\$ 2,200	2,267	0.09	CORPORATE BONDS & NOTES				3.875% due 20/01/2034	€ 2,800	3,351	0.13
5.862% due 14/09/2026	1,200	1,203	0.05	Castellum AB 3.125% due 02/12/2026 (e)	2,000	2,302	0.09	6.375% due 03/12/2055	€ 1,200	1,647	0.06
7.750% due 14/01/2032 (e)(g)	1,300	1,321	0.05	Ellevio AB 3.750% due 14/05/2035	1,500	1,758	0.07	Brookfield Finance UK PLC 2.340% due 30/01/2032	\$ 3,000	2,553	0.10
Banco Santander S.A. 3.250% due 14/02/2028	€ 800	962	0.04	EQT AB 0.875% due 14/05/2031	2,900	2,946	0.11	Burberry Group PLC 1.125% due 21/09/2025	€ 500	679	0.03
3.625% due 21/03/2029 (e)(g)	600	651	0.03	2.375% due 06/04/2028	1,000	1,165	0.05	5.750% due 20/06/2030	5,900	8,094	0.32
4.125% due 12/11/2027 (e)(g)	1,000	1,151	0.04	2.875% due 06/04/2032	3,500	3,921	0.15	Chanel Ceres PLC 0.500% due 31/07/2026	€ 800	920	0.04
6.499% due 23/01/2031	AUD 3,500	2,431	0.09	Fastighets AB Balder 1.250% due 28/01/2028	100	112	0.00	1.000% due 31/07/2031	2,501	2,582	0.10
6.921% due 08/08/2033	\$ 5,000	5,422	0.21	Sagax AB 1.125% due 30/01/2027	800	915	0.04	Clarion Funding PLC 1.250% due 13/11/2032	€ 700	738	0.03
Bankinter S.A. 0.625% due 06/10/2027	€ 1,000	1,127	0.04	4.000% due 13/03/2032	2,300	2,729	0.11	1.875% due 22/01/2035	200	203	0.01
CaixaBank S.A. 0.625% due 21/01/2028	3,000	3,426	0.13	SOVEREIGN ISSUES				Compass Group PLC 3.250% due 16/09/2033	€ 2,000	2,332	0.09
1.500% due 03/12/2026	€ 700	946	0.04	Sweden Government International Bond 0.125% due 09/09/2030	SEK 9,000	864	0.04	CSL Finance PLC 4.250% due 27/04/2032	\$ 1,100	1,075	0.04
5.375% due 14/11/2030	€ 100	129	0.01	Total Sweden		16,712	0.66	Derwent London PLC 1.875% due 17/11/2031	€ 2,700	3,071	0.12
7.500% due 16/01/2030 (e)(g)	1,600	2,065	0.08	SWITZERLAND				DS Smith PLC 4.375% due 27/07/2027	€ 1,300	1,575	0.06
Cellnex Finance Co. S.A. 3.875% due 07/07/2041	\$ 1,000	790	0.03	CORPORATE BONDS & NOTES				Ferguson Finance PLC 3.250% due 02/06/2030	\$ 900	848	0.03
Iberdrola Finanzas S.A. 4.247% due 28/05/2030 (e)	€ 1,000	1,194	0.05	UBS AG 5.650% due 11/09/2028	\$ 3,300	3,437	0.14	4.650% due 20/04/2032	2,850	2,787	0.11
Telefonica Emisiones S.A. 4.183% due 21/11/2033	1,100	1,326	0.05	UBS Group AG 1.305% due 02/02/2027	1,600	1,570	0.06	Grainger PLC 3.000% due 03/07/2030	€ 1,260	1,564	0.06
Werfen S.A. 3.625% due 12/02/2032	4,600	5,392	0.21	4.125% due 24/09/2025	4,300	4,293	0.17	Haleon UK Capital PLC 2.875% due 18/09/2028	€ 1,000	1,182	0.05
4.625% due 06/06/2028	2,200	2,704	0.11	4.194% due 01/04/2031	10,350	10,138	0.40	4.625% due 18/09/2033	€ 900	1,195	0.05
		36,711	1.44	4.282% due 09/01/2028	1,050	1,046	0.04	HSBC Holdings PLC 1.750% due 24/07/2027	3,100	4,123	0.16
SOVEREIGN ISSUES				5.550% due 17/04/2026	1,100	1,100	0.04	2.804% due 24/05/2032	\$ 1,200	1,067	0.04
Adif Alta Velocidad 3.500% due 30/04/2032	200	240	0.01	5.959% due 12/01/2034	1,400	1,474	0.06	2.848% due 04/06/2031	2,800	2,560	0.10
Junta de Andalucía 3.950% due 30/04/2033	2,500	3,097	0.12	Total Switzerland		23,058	0.91	2.871% due 22/11/2032	1,300	1,150	0.05
Junta de Castilla y Leon 2.900% due 30/04/2032	4,700	5,505	0.22	THAILAND				3.000% due 22/07/2028	€ 100	133	0.01
3.500% due 30/04/2033	1,400	1,684	0.07	CORPORATE BONDS & NOTES				3.973% due 22/05/2030	\$ 4,300	4,189	0.16
Spain Government International Bond 1.000% due 30/07/2042	3,170	2,463	0.10	Bangkok Bank PCL 6.056% due 25/03/2040 (g)	2,000	2,002	0.08	4.041% due 13/03/2028	2,790	2,768	0.11
3.200% due 31/10/2035	2,650	3,103	0.12	UNITED ARAB EMIRATES				4.292% due 12/09/2026	4,500	4,496	0.18
Xunta de Galicia 3.296% due 30/04/2031	900	1,085	0.04	CORPORATE BONDS & NOTES				4.856% due 23/05/2033	€ 1,600	2,031	0.08
		17,177	0.68	Abu Dhabi National Energy Co. PJSC 4.750% due 09/03/2037	4,000	3,831	0.15	5.402% due 11/08/2033	\$ 600	616	0.02
Total Spain		53,888	2.12	UNITED KINGDOM				Informa PLC 2.125% due 06/10/2025	€ 2,500	2,933	0.12
SUPRANATIONAL				CORPORATE BONDS & NOTES				InterContinental Hotels Group PLC 3.375% due 08/10/2028	€ 4,400	5,779	0.23
Asian Development Bank 1.500% due 04/05/2028	CAD 2,000	1,414	0.05	Affinity Water Finance PLC 6.250% due 12/09/2040	850	1,184	0.05	International Distribution Services PLC 7.375% due 14/09/2030	1,900	2,738	0.11
Banque Ouest Africaine de Developpement 2.750% due 22/01/2033	€ 3,800	3,746	0.15	Anglian Water Services Financing PLC 2.750% due 26/10/2029	100	125	0.00	John Lewis PLC 4.250% due 18/12/2034	300	335	0.01
Council of Europe Development Bank 3.625% due 08/05/2028	\$ 3,000	2,992	0.12	6.250% due 12/09/2044	2,500	3,317	0.13	Land Securities Capital Markets PLC 4.875% due 15/09/2034	5,000	6,867	0.27
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 3.125% due 09/11/2031	€ 3,200	3,844	0.15	Assura Financing PLC 1.625% due 30/06/2033	1,200	1,226	0.05	Legal & General Group PLC 6.625% due 01/04/2055	1,900	2,667	0.10
European Investment Bank 0.750% due 15/07/2027	AUD 2,100	1,302	0.05	Aviva PLC 6.125% due 12/09/2054	400	550	0.02	Lloyds Banking Group PLC 3.500% due 06/11/2030	€ 700	838	0.03
International Bank for Reconstruction & Development 0.125% due 03/01/2051	€ 1,600	813	0.03	7.750% due 30/09/2032 (e)(g)	1,500	2,095	0.08	3.750% due 18/03/2028	\$ 1,600	1,581	0.06
2.600% due 28/08/2031	1,200	1,406	0.05	CORPORATE BONDS & NOTES				5.462% due 05/01/2028	1,400	1,419	0.06
3.100% due 14/04/2038	2,900	3,343	0.13	Barclays PLC 1.700% due 03/11/2026	700	950	0.04	5.679% due 05/01/2035	3,500	3,594	0.14
3.875% due 28/08/2034	\$ 1,825	1,775	0.07	2.279% due 24/11/2027	\$ 1,000	970	0.04	5.920% due 07/08/2027	2,500	2,520	0.10
International Development Association 3.200% due 18/01/2044	€ 1,500	1,674	0.07	2.667% due 10/03/2032	1,000	888	0.03	5.985% due 07/08/2027	4,900	4,975	0.20
4.375% due 11/06/2029	\$ 3,400	3,465	0.14	2.894% due 24/11/2032	300	266	0.01	7.500% due 27/06/2030 (e)(g)	€ 1,800	2,481	0.10
		25,774	1.01	3.250% due 12/02/2027	€ 1,000	1,344	0.05	London & Quadrant Housing Trust 2.125% due 31/03/2032	1,400	1,586	0.06
SOVEREIGN ISSUES				4.918% due 08/08/2030	€ 600	752	0.03	London Power Networks PLC 3.837% due 11/06/2037	€ 2,200	2,584	0.10
European Union 1.250% due 04/02/2043	€ 9,800	8,050	0.32	5.746% due 09/08/2033	\$ 3,350	3,474	0.14	LSEGA Financing PLC 2.500% due 06/04/2031	\$ 1,809	1,617	0.06
3.250% due 04/02/2050	2,300	2,479	0.10	6.224% due 09/05/2034	600	637	0.03	3.200% due 06/04/2041	1,000	767	0.03
				7.090% due 06/11/2029	€ 3,000	4,380	0.17	Marex Group PLC 5.829% due 08/05/2028	1,900	1,925	0.08
								Marks & Spencer PLC 4.500% due 10/07/2027	€ 300	400	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Motability Operations Group PLC				Yorkshire Water Finance PLC				AT&T, Inc.			
1.500% due 20/01/2041	£ 400	\$ 308	0.01	6.375% due 18/11/2034	£ 3,350	\$ 4,745	0.19	3.550% due 15/09/2055 (i)	\$ 246	\$ 166	0.01
3.500% due 17/07/2031	€ 2,300	2,737	0.11			252,296	9.91	3.650% due 15/09/2059	3,900	2,619	0.10
3.625% due 24/07/2029	3,100	3,736	0.15					3.800% due 01/12/2057	600	420	0.02
3.625% due 22/01/2033	1,300	1,532	0.06					3.850% due 01/06/2060	2,200	1,540	0.06
3.875% due 24/03/2034	3,100	3,697	0.15					4.850% due 25/05/2047 (h)	CAD 1,500	1,054	0.04
4.000% due 22/01/2037	1,400	1,655	0.06					Autodesk, Inc.			
4.250% due 17/06/2035	1,700	2,066	0.08					2.400% due 15/12/2031	\$ 4,574	4,015	0.16
Nationwide Building Society								AutoZone, Inc.			
3.960% due 18/07/2030	\$ 600	586	0.02					5.125% due 15/06/2030	5,100	5,231	0.21
NatWest Group PLC								Avangrid, Inc.			
0.780% due 26/02/2030	€ 1,200	1,306	0.05					3.800% due 01/06/2029	2,058	2,011	0.08
2.057% due 09/11/2028	€ 1,900	2,457	0.10					Bain Capital Specialty Finance, Inc.			
4.699% due 14/03/2028	€ 1,000	1,219	0.05					5.950% due 15/03/2030	2,900	2,868	0.11
4.892% due 18/05/2029	\$ 1,200	1,212	0.05					Bank of America Corp.			
5.076% due 27/01/2030	2,100	2,131	0.08					0.583% due 24/08/2028	€ 200	225	0.01
NatWest Markets PLC								1.102% due 24/05/2032	300	313	0.01
5.899% due 23/08/2028	AUD 900	617	0.02					1.734% due 22/07/2027	\$ 300	292	0.01
Occo Group PLC								1.898% due 23/07/2031	2,700	2,373	0.09
11.000% due 15/06/2030	£ 1,300	1,739	0.07					2.087% due 14/06/2029	2,400	2,250	0.09
Peabody Capital PLC								2.299% due 21/07/2032	600	523	0.02
2.750% due 02/03/2034	500	561	0.02					2.687% due 22/04/2032	6,600	5,925	0.23
Places For People Treasury PLC								2.824% due 27/04/2033	€ 700	796	0.03
5.375% due 05/03/2032	2,100	2,890	0.11					2.884% due 22/10/2030	\$ 1,100	1,030	0.04
Places for People Treasury PLC								2.972% due 04/02/2033	300	269	0.01
6.250% due 06/12/2041	2,300	3,156	0.12					3.559% due 23/04/2027	2,300	2,284	0.09
Prudential Funding Asia PLC								3.824% due 20/01/2028	2,214	2,195	0.09
2.950% due 03/11/2033	\$ 600	562	0.02					4.083% due 20/03/2051	1,300	1,033	0.04
Santander UK Group Holdings PLC								5.015% due 22/07/2033	4,900	4,959	0.20
1.673% due 14/06/2027	800	777	0.03					5.288% due 25/04/2034	700	714	0.03
3.823% due 03/11/2028	5,900	5,783	0.23					5.468% due 23/01/2035	4,600	4,728	0.19
6.534% due 10/01/2029	600	626	0.02					5.511% due 24/01/2036	10,000	10,286	0.40
6.833% due 21/11/2026	750	756	0.03					Bank of New York Mellon Corp.			
7.482% due 29/08/2029	£ 1,600	2,357	0.09					4.706% due 01/02/2034	2,800	2,770	0.11
Severn Trent Utilities Finance PLC								Becton Dickinson & Co.			
2.625% due 22/02/2033	1,900	2,178	0.09					3.828% due 07/06/2032	€ 400	480	0.02
3.875% due 04/08/2035	€ 2,000	2,364	0.09					Blackstone Holdings Finance Co. LLC			
4.000% due 05/03/2034	4,500	5,403	0.21					2.850% due 05/08/2051	\$ 600	364	0.01
5.250% due 04/04/2036	£ 1,900	2,542	0.10					6.200% due 22/04/2033	900	965	0.04
5.875% due 31/07/2038	2,600	3,595	0.14					BlueHub Loan Fund, Inc.			
Skipton Building Society								3.099% due 01/01/2030	650	585	0.02
3.250% due 18/06/2029	€ 2,000	2,405	0.09					BMW U.S. Capital LLC			
SSE PLC								4.600% due 13/08/2027	1,600	1,609	0.06
3.500% due 18/03/2032	1,400	1,665	0.07					Booking Holdings, Inc.			
3.740% due 14/01/2026 (e)	£ 1,094	1,485	0.06					4.125% due 12/05/2033	€ 600	735	0.03
4.000% due 05/09/2031	€ 3,500	4,284	0.17					Boston Properties LP			
Standard Chartered PLC								2.550% due 01/04/2032	\$ 930	785	0.03
2.678% due 29/06/2032	\$ 500	441	0.02					6.500% due 15/01/2034 (i)	1,300	1,392	0.05
4.874% due 10/05/2031	€ 2,500	3,143	0.12					Broadcom, Inc.			
Swiss RE Subordinated Finance PLC								5.050% due 12/07/2029	3,700	3,790	0.15
6.191% due 01/04/2046	\$ 2,000	2,001	0.08					Bush Foundation			
Thames Water Super Senior Issuer PLC								2.754% due 01/10/2050	375	235	0.01
9.750% due 10/10/2027	£ 15	23	0.00					Capital One Financial Corp.			
TP ICAP Finance PLC								6.183% due 30/01/2036 (i)	2,000	2,037	0.08
2.625% due 18/11/2028	400	505	0.02					6.377% due 08/06/2034	2,200	2,343	0.09
6.375% due 12/06/2032	1,900	2,648	0.10					CBRE Services, Inc.			
7.875% due 17/04/2030	1,200	1,788	0.07					2.500% due 01/04/2031	1,000	884	0.03
Travis Perkins PLC								Centene Corp.			
3.750% due 17/02/2026	425	573	0.02					2.625% due 01/08/2031	600	514	0.02
United Utilities Water Finance PLC								3.000% due 15/10/2030	7,000	6,259	0.25
3.500% due 27/02/2033	€ 2,400	2,800	0.11					Charles Schwab Corp.			
3.750% due 23/05/2034	3,500	4,113	0.16					5.643% due 19/05/2029	600	622	0.02
Virgin Media Secured Finance PLC								5.853% due 19/05/2034	600	638	0.03
4.125% due 15/08/2030	£ 1,800	2,233	0.09					Church & Dwight Co., Inc.			
Vmed O2 UK Financing PLC								5.600% due 15/11/2032	1,200	1,265	0.05
4.500% due 15/07/2031	1,000	1,231	0.05					Citibank N.A.			
5.625% due 15/04/2032 (b)	€ 2,750	3,276	0.13					4.876% due 19/11/2027	2,400	2,415	0.10
Vodafone Group PLC								5.803% due 29/09/2028	2,500	2,614	0.10
2.500% due 24/05/2039	1,500	1,511	0.06					Citigroup, Inc.			
5.125% due 04/06/2081	\$ 2,659	2,018	0.08					2.572% due 03/06/2031	6,400	5,806	0.23
Wessex Water Services Finance PLC								4.412% due 31/03/2031	5,800	5,740	0.23
6.125% due 19/09/2034	£ 3,100	4,301	0.17					Comcast Corp.			
Workspace Group PLC								3.969% due 01/11/2047	506	390	0.02
2.250% due 11/03/2028	1,800	2,278	0.09					3.999% due 01/11/2049	967	736	0.03
Yorkshire Building Society								4.049% due 01/11/2052	1,320	994	0.04
3.511% due 11/10/2030	2,400	3,125	0.12					5.500% due 15/05/2064	2,000	1,864	0.07
								CommonSpirit Health			
								2.782% due 01/10/2030	600	550	0.02

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
3.375% due 15/08/2042 (i)	\$ 9,700	\$ 8,145	0.32	INVESTMENT FUNDS			
3.875% due 15/05/2043 (i)	9,200	8,220	0.32	COLLECTIVE INVESTMENT SCHEMES			
4.000% due 15/11/2042 (i)	20,200	18,435	0.73	PIMCO Funds: Global			
4.625% due 15/05/2044 (i)	11,000	10,791	0.42	Investors Series plc -			
4.625% due 15/02/2055 (i)	8,900	8,666	0.34	PIMCO Climate Bond			
U.S. Treasury Inflation Protected Securities (d)				Fund (f)			
0.125% due 15/02/2051 (i)	3,450	1,881	0.08	3,234,468	\$ 34,593	1.36	
0.625% due 15/07/2032 (i)	1,435	1,339	0.05				
1.375% due 15/07/2033 (i)	9,928	9,646	0.38				
U.S. Treasury STRIPS				Total Investment Funds			
0.000% due 15/05/2046 (c)(i)	2,200	790	0.03		\$ 34,593	1.36	
		93,361	3.67				
Total United States		1,042,452	40.96				
Total Transferable Securities		\$ 2,536,048	99.65				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.470%	30/06/2025	01/07/2025	\$ 19,700	U.S. Treasury Notes 4.250% due 30/06/2029	\$ (20,124)	\$ 19,700	\$ 19,702	0.78
JPS	4.550	30/06/2025	01/07/2025	13,300	U.S. Treasury Notes 0.750% due 31/08/2026	(13,584)	13,300	13,302	0.52
Total Repurchase Agreements						\$ (33,708)	\$ 33,000	\$ 33,004	1.30

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2027	858	\$ 1,386	0.05
Australia Government 10-Year Bond September Futures	Long	09/2025	439	278	0.01
Canada Government 2-Year Bond September Futures	Long	09/2025	804	102	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	22	(5)	0.00
Euro-Bobl September Futures	Short	09/2025	517	124	0.01
Euro-Bund September Futures	Short	09/2025	25	3	0.00
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	150	396	0.02
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,425	1,125	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,877	1,993	0.08
U.S. Treasury 10-Year Note September Futures	Short	09/2025	562	(1,013)	(0.04)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	445	(840)	(0.03)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	1,094	3,747	0.15
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	304	1,287	0.05
United Kingdom Long Gilt September Futures	Short	09/2025	254	(463)	(0.02)
				\$ 8,120	0.32

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	13	\$ (3)	\$ (3)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	13	(2)	(2)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	9	(4)	(3)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	9	(5)	(1)	0.00
				\$ (14)	\$ (9)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 8,111 0.32

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/12/2027	\$ 1,100	\$ (12)	0.00
American International Group, Inc.	1.000	20/12/2026	900	(4)	0.00
American International Group, Inc.	1.000	20/12/2027	1,000	(1)	0.00
AT&T, Inc.	1.000	20/06/2026	2,500	(5)	0.00
AT&T, Inc.	1.000	20/06/2028	700	4	0.00
Bank of America Corp.	1.000	20/12/2025	1,200	(3)	0.00
British Telecommunications PLC	1.000	20/12/2025	€ 100	(1)	0.00
British Telecommunications PLC	1.000	20/12/2027	300	2	0.00
Ford Motor Co.	5.000	20/12/2028	\$ 5,400	(85)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	600	(21)	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	4,000	2	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2026	3,000	(11)	0.00
MetLife, Inc.	1.000	20/06/2028	1,700	10	0.00
Morgan Stanley	1.000	20/12/2025	2,900	1	0.00
Morgan Stanley	1.000	20/06/2026	5,200	4	0.00
Telefonica Emisiones S.A.	1.000	20/06/2028	€ 1,000	5	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 700	(1)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	2,200	(1)	0.00
Verizon Communications, Inc.	1.000	20/12/2027	700	3	0.00
Verizon Communications, Inc.	1.000	20/06/2028	6,700	44	0.00
Verizon Communications, Inc.	1.000	20/12/2028	1,700	14	0.00
				\$ (56)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 33,700	\$ 87	0.00

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	1.785%	12/08/2051	\$ 800	\$ 40	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	60,000	(838)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	31,600	(196)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.300	15/11/2053	3,700	427	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.363	15/11/2049	4,700	481	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.368	15/11/2049	2,000	203	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.370	15/11/2049	3,100	314	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.375	15/11/2049	1,900	191	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.395	15/11/2049	4,400	427	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.461	15/11/2049	5,000	432	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	25,000	1,151	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.667	31/05/2028	9,700	(66)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	3,300	(49)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	1,200	(20)	0.00
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 18,000	28	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	1,900	3	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	12,000	(6)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	98,000	(51)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	CAD 3,400	(27)	0.00
Receive	6-Month EUR-EURIBOR	0.600	15/12/2050	€ 2,300	158	0.01
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	11,000	79	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	83,390	882	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	2,200	(25)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	39,400	1,508	0.06
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	1,200	21	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	400	3	0.00
Receive	CPURNSA	2.475	16/06/2031	\$ 2,600	44	0.00
					\$ 5,114	0.20
Total Centrally Cleared Financial Derivative Instruments					\$ 5,145	0.20

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) This instrument has a forward starting effective date.

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	4,000	\$ (5)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	7,800	(9)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	3,700	(4)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	4,100	(5)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	3,600	(4)	0	0.00
						\$ (27)	\$ (2)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	1,800	\$ (6)	\$ (7)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	1,900	(6)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	1,800	(6)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,000	(6)	(18)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	1,800	(6)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	1,900	(6)	(1)	0.00
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	1,800	(6)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,000	(6)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	1,800	(6)	(7)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	1,900	(7)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	1,800	(6)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	1,900	(6)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	800	(2)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,100	(3)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	800	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,100	(3)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	2,500	(9)	(17)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	2,400	(8)	(25)	(0.01)
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	2,500	(9)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	2,400	(8)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	1,700	(6)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	900	(3)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	2,400	(7)	(11)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	1,000	(4)	(4)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	1,900	(6)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	2,100	(6)	(19)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	1,700	(6)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	900	(3)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	1,000	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	2,400	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	1,900	(6)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	2,100	(6)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	2,000	(7)	(19)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	2,000	(7)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	2,700	(8)	(13)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,900	(7)	(6)	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	1,800	(5)	(12)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	2,200	(8)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	1,900	(7)	(10)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,900	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	2,700	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	2,200	(8)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	1,900	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	1,800	(5)	0	0.00
							\$ (265)	\$ (252)	(0.01)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Italy Government International Bond	1.000%	20/12/2026	\$ 2,300	\$ 11	\$ 18	\$ 29	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 13	\$ 10	\$ 0	\$ 0	\$ 0	0.00
	07/2025	\$ 38,875	AUD 59,844	345	0	345	0.01
	07/2025	23,865	€ 20,382	61	0	61	0.00
	07/2025	2,476	£ 1,804	0	(3)	(3)	0.00
	07/2025	199	NZD 331	2	0	2	0.00
	08/2025	AUD 59,844	\$ 38,897	0	(346)	(346)	(0.01)
	08/2025	€ 20,382	23,917	0	(60)	(60)	0.00
	08/2025	£ 1,804	2,476	3	0	3	0.00
	08/2025	NZD 331	199	0	(2)	(2)	0.00
	08/2025	\$ 10	CAD 13	0	0	0	0.00
BOA	07/2025	IDR 24,930,420	\$ 1,528	0	(7)	(7)	0.00
	07/2025	PEN 2,500	688	0	(16)	(16)	0.00
	07/2025	\$ 1,014	£ 747	10	0	10	0.00
	07/2025	874	KRW 1,191,870	7	0	7	0.00
	07/2025	166	SGD 213	1	0	1	0.00
	08/2025	SGD 212	\$ 166	0	(1)	(1)	0.00
BPS	07/2025	€ 5	6	0	0	0	0.00
	07/2025	IDR 4,659,184	286	0	(1)	(1)	0.00
	07/2025	KRW 54,948	40	0	(1)	(1)	0.00
	07/2025	THB 3,812	116	0	(1)	(1)	0.00
	07/2025	\$ 212	BRL 1,198	7	0	7	0.00
	07/2025	624	IDR 10,188,144	3	0	3	0.00
	07/2025	500	THB 16,545	9	0	9	0.00
	07/2025	141	TWD 4,193	3	0	3	0.00
	08/2025	TWD 67,244	\$ 2,056	0	(282)	(282)	(0.01)
	08/2025	\$ 552	INR 48,021	6	0	6	0.00
BRC	07/2025	€ 750,992	\$ 852,856	0	(28,697)	(28,697)	(1.13)
	07/2025	KRW 44,503	32	0	0	0	0.00
	07/2025	NOK 409	40	0	0	0	0.00
	07/2025	\$ 6,691	€ 5,844	168	0	168	0.01
	07/2025	191,973	£ 141,094	1,375	0	1,375	0.05
	07/2025	17	¥ 2,467	0	0	0	0.00
	07/2025	77	PLN 288	3	0	3	0.00
	08/2025	£ 141,094	\$ 191,999	0	(1,377)	(1,377)	(0.05)
	08/2025	TWD 14,604	498	0	(10)	(10)	0.00
CBK	07/2025	CAD 28	20	0	0	0	0.00
	07/2025	€ 12,712	14,561	0	(361)	(361)	(0.01)
	07/2025	KRW 4,802,383	3,497	0	(54)	(54)	0.00
	07/2025	SGD 705	549	0	(4)	(4)	0.00
	07/2025	THB 10,925	329	0	(8)	(8)	0.00
	07/2025	\$ 1,010	AUD 1,557	10	0	10	0.00
	07/2025	17,227	BRL 99,990	1,095	0	1,095	0.04
	07/2025	14,366	€ 12,520	330	0	330	0.01
	07/2025	1,285	IDR 20,923,303	4	0	4	0.00
	07/2025	5,941	SEK 56,307	0	(33)	(33)	0.00
	07/2025	200	THB 6,677	6	0	6	0.00
	07/2025	6,641	TWD 197,474	158	0	158	0.01
	08/2025	SEK 56,186	\$ 5,941	33	0	33	0.00
	08/2025	TWD 168,582	5,163	0	(696)	(696)	(0.03)
DUB	08/2025	\$ 4,309	INR 371,346	14	(3)	11	0.00
	07/2025	DKK 2,178	\$ 342	0	(1)	(1)	0.00
	07/2025	KRW 68,181	50	0	0	0	0.00
	07/2025	SGD 19	15	0	0	0	0.00
	07/2025	\$ 28	IDR 452,698	0	0	0	0.00
	07/2025	180	TWD 5,345	4	0	4	0.00
	08/2025	342	DKK 2,173	1	0	1	0.00
	08/2025	1,917	INR 165,461	8	(1)	7	0.00
FAR	09/2025	403	MXN 7,745	4	0	4	0.00
	07/2025	AUD 61,401	\$ 39,616	0	(623)	(623)	(0.02)
	07/2025	BRL 101,229	17,804	0	(744)	(744)	(0.03)
	07/2025	CHF 5,481	6,656	0	(230)	(230)	(0.01)
	07/2025	DKK 2,961	465	0	(1)	(1)	0.00
	07/2025	¥ 777,276	5,340	0	(41)	(41)	0.00
	07/2025	SEK 56,272	5,875	0	(29)	(29)	0.00
	07/2025	SGD 48	37	0	0	0	0.00
	07/2025	\$ 6,838	CHF 5,474	39	0	39	0.00
	07/2025	9,487	¥ 1,361,037	0	(65)	(65)	0.00
	07/2025	700	PEN 2,500	5	0	5	0.00
	07/2025	134	SGD 170	0	0	0	0.00
	08/2025	CHF 5,451	\$ 6,838	0	(39)	(39)	0.00
	08/2025	SGD 170	134	0	0	0	0.00
	08/2025	\$ 465	DKK 2,954	1	0	1	0.00
	08/2025	916	INR 79,246	5	0	5	0.00
	08/2025	5,340	¥ 774,418	41	0	41	0.00
	09/2025	MXN 675	\$ 35	0	(1)	(1)	0.00
	09/2025	\$ 2,915	BRL 16,347	35	0	35	0.00
	12/2025	PEN 2,513	\$ 700	0	(5)	(5)	0.00
GLM	07/2025	\$ 369	IDR 6,017,033	1	0	1	0.00
	07/2025	52	SGD 66	0	0	0	0.00
	07/2025	965	ZAR 17,449	16	0	16	0.00
	08/2025	SGD 66	\$ 52	0	0	0	0.00

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	08/2025	THB 1,302	\$ 40	\$ 0	\$ 0	\$ 0	0.00
	07/2025	KRW 179,972	132	0	(1)	(1)	0.00
	07/2025	NZD 331	197	0	(4)	(4)	0.00
	07/2025	SGD 1,262	982	0	(8)	(8)	0.00
	07/2025	\$ 778	DKK 5,138	30	0	30	0.00
	07/2025	40	KRW 55,209	0	0	0	0.00
	07/2025	824	PLN 3,096	32	0	32	0.00
	07/2025	109	SGD 139	1	0	1	0.00
	07/2025	241	TWD 7,162	5	0	5	0.00
	07/2025	276	ZAR 4,939	1	0	1	0.00
	08/2025	SGD 139	\$ 109	0	(1)	(1)	0.00
	08/2025	TWD 104,894	3,204	0	(442)	(442)	(0.02)
	08/2025	\$ 618	INR 53,558	5	0	5	0.00
	07/2025	CAD 62,986	\$ 45,859	0	(301)	(301)	(0.01)
	MBC	07/2025	£ 4,784	6,509	7	(54)	(47)
07/2025		SGD 3,031	2,363	0	(17)	(17)	0.00
07/2025		THB 8,402	256	0	(3)	(3)	0.00
07/2025		\$ 45,858	CAD 63,036	340	0	340	0.01
07/2025		10,398	€ 8,962	122	0	122	0.00
07/2025		272	IDR 4,422,628	0	0	0	0.00
07/2025		416	¥ 59,702	0	(2)	(2)	0.00
07/2025		591	PLN 2,214	21	0	21	0.00
07/2025		2,869	SGD 3,711	44	0	44	0.00
07/2025		300	THB 10,005	8	0	8	0.00
07/2025		2	TWD 67	0	0	0	0.00
08/2025		CAD 62,931	\$ 45,858	0	(341)	(341)	(0.01)
08/2025		SGD 3,702	2,869	0	(45)	(45)	0.00
08/2025		TWD 83,084	2,539	0	(349)	(349)	(0.01)
MYI		07/2025	CHF 248	310	0	(1)	(1)
	07/2025	£ 96	131	0	0	0	0.00
	07/2025	¥ 247,632	1,698	0	(16)	(16)	0.00
	07/2025	SEK 11,139	1,174	5	0	5	0.00
	07/2025	THB 2,930	90	0	0	0	0.00
	07/2025	\$ 315	€ 269	1	0	1	0.00
	07/2025	1,575	£ 1,148	0	(1)	(1)	0.00
	07/2025	213	¥ 30,745	0	0	0	0.00
	07/2025	384	NOK 3,874	0	(1)	(1)	0.00
	08/2025	NOK 3,873	\$ 384	1	0	1	0.00
	08/2025	\$ 1,698	¥ 246,721	16	0	16	0.00
	07/2025	¥ 307	\$ 2	0	0	0	0.00
	07/2025	\$ 1,490	IDR 24,280,095	5	0	5	0.00
	07/2025	573	SGD 739	7	0	7	0.00
	07/2025	5,919	TWD 174,207	79	0	79	0.00
08/2025	SGD 737	\$ 573	0	(7)	(7)	0.00	
08/2025	TWD 49,696	1,523	0	(204)	(204)	(0.01)	
08/2025	\$ 647	INR 55,517	0	(1)	(1)	0.00	
08/2025	2	¥ 306	0	0	0	0.00	
SOG	07/2025	€ 14	\$ 16	0	0	0	0.00
	07/2025	¥ 35,923	249	0	0	0	0.00
	07/2025	\$ 40	NOK 403	0	0	0	0.00
	08/2025	NOK 403	\$ 40	0	0	0	0.00
	08/2025	\$ 4	INR 320	0	0	0	0.00
	08/2025	249	¥ 35,791	0	0	0	0.00
SSB	07/2025	£ 138,887	\$ 188,055	0	(2,269)	(2,269)	(0.09)
UAG	07/2025	IDR 1,192,656	74	0	0	0	0.00
	07/2025	KRW 72,127	53	0	0	0	0.00
	07/2025	NOK 3,868	381	0	(1)	(1)	0.00
	07/2025	THB 893	27	0	(1)	(1)	0.00
	07/2025	\$ 74	IDR 1,192,967	0	0	0	0.00
	07/2025	139	¥ 20,061	0	0	0	0.00
	07/2025	13	KRW 17,477	0	0	0	0.00
WST	07/2025	€ 6,832	\$ 7,718	0	(301)	(301)	(0.01)
	07/2025	¥ 412,765	2,866	9	0	9	0.00
	07/2025	\$ 847,625	€ 722,828	868	0	868	0.03
	08/2025	€ 722,828	\$ 849,475	0	(869)	(869)	(0.03)
	08/2025	\$ 2,866	¥ 411,246	0	(9)	(9)	0.00
				\$ 5,420	\$ (38,992)	\$ (33,572)	(1.32)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 61,116	\$ 76,520	\$ 0	\$ (259)	\$ (259)	(0.01)
	08/2025	\$ 76,520	CHF 60,863	260	0	260	0.01
BOA	07/2025	CHF 35	\$ 43	0	(1)	(1)	0.00
BRC	07/2025	190	230	0	(9)	(9)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
CBK	07/2025	CHF 396	\$ 486	\$ 0	\$ (11)	\$ (11)	0.00
FAR	07/2025	61,353	76,636	0	(440)	(440)	(0.02)
	07/2025	\$ 70,547	CHF 58,093	2,435	0	2,435	0.10
	08/2025	76,636	61,100	442	0	442	0.02
MBC	07/2025	CHF 515	\$ 634	0	(13)	(13)	0.00
	07/2025	\$ 70,160	CHF 57,656	2,272	0	2,272	0.09
MYI	07/2025	CHF 62	\$ 77	0	(1)	(1)	0.00
	07/2025	\$ 11,496	CHF 9,400	313	0	313	0.01
RBC	07/2025	67,593	55,435	2,049	0	2,049	0.08
SCX	07/2025	CHF 24	\$ 29	0	(1)	(1)	0.00
				\$ 7,771	\$ (735)	\$ 7,036	0.28

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	€ 329,563	\$ 385,879	\$ 0	\$ (980)	\$ (980)	(0.04)
	08/2025	\$ 386,725	€ 329,563	977	0	977	0.04
BOA	07/2025	399,591	351,428	12,933	0	12,933	0.51
BPS	07/2025	€ 8	\$ 10	0	0	0	0.00
	07/2025	\$ 771	€ 667	11	0	11	0.00
BRC	07/2025	€ 8,089	\$ 9,257	0	(238)	(238)	(0.01)
	07/2025	\$ 401,172	€ 353,256	13,499	0	13,499	0.53
CBK	07/2025	€ 5,549	\$ 6,491	0	(23)	(23)	0.00
	07/2025	\$ 3,645	€ 3,150	52	0	52	0.00
DUB	07/2025	€ 359,091	\$ 416,581	0	(4,938)	(4,938)	(0.20)
	08/2025	\$ 416,581	€ 358,304	4,931	0	4,931	0.19
MBC	07/2025	€ 201	\$ 231	0	(5)	(5)	0.00
	07/2025	\$ 5,784	€ 5,042	134	0	134	0.01
WST	07/2025	€ 356,094	\$ 417,573	0	(427)	(427)	(0.02)
	07/2025	\$ 383,894	€ 339,813	14,996	0	14,996	0.59
	08/2025	418,485	356,094	427	0	427	0.02
				\$ 47,960	\$ (6,611)	\$ 41,349	1.62

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and E Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	£ 53,233	\$ 73,047	\$ 98	\$ 0	\$ 98	0.00
	08/2025	\$ 73,057	£ 53,233	0	(98)	(98)	0.00
BOA	07/2025	£ 276	\$ 375	0	(4)	(4)	0.00
BRC	07/2025	58,208	79,194	0	(571)	(571)	(0.02)
	07/2025	\$ 73,828	£ 54,679	1,102	0	1,102	0.04
	08/2025	78,585	57,749	563	0	563	0.02
CBK	07/2025	£ 26	\$ 35	0	0	0	0.00
	07/2025	\$ 44	£ 33	1	0	1	0.00
JPM	07/2025	£ 42	\$ 57	0	(1)	(1)	0.00
	07/2025	\$ 77,317	£ 57,392	1,330	0	1,330	0.05
MBC	07/2025	£ 1,027	\$ 1,392	0	(15)	(15)	0.00
	07/2025	\$ 992	£ 732	11	0	11	0.00
SSB	07/2025	£ 57,207	\$ 78,442	48	0	48	0.00
	07/2025	\$ 77,426	£ 57,183	934	0	934	0.04
	08/2025	78,452	57,207	0	(47)	(47)	0.00
				\$ 4,087	\$ (736)	\$ 3,351	0.13

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2025	\$ 598	SEK 5,738	\$ 4	\$ 0	\$ 4	0.00
BPS	07/2025	2,579	24,790	22	0	22	0.00
BRC	07/2025	SEK 833,997	\$ 88,035	525	0	525	0.02
	07/2025	\$ 99,302	SEK 956,567	1,068	0	1,068	0.04
CBK	07/2025	SEK 1,967,527	\$ 207,586	1,139	(1)	1,138	0.05
	07/2025	\$ 53,501	SEK 508,005	7	(204)	(197)	(0.01)
	08/2025	206,703	1,954,884	0	(1,144)	(1,144)	(0.04)
FAR	07/2025	260,961	2,499,533	1,308	0	1,308	0.05
GLM	07/2025	49,822	479,200	459	0	459	0.02
MBC	07/2025	SEK 3,654	\$ 385	2	0	2	0.00
	07/2025	\$ 417	SEK 3,989	1	0	1	0.00
MYI	07/2025	SEK 884,069	\$ 93,553	790	0	790	0.03
	07/2025	\$ 43,816	SEK 421,083	367	0	367	0.02

Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	\$ 2,404	SEK 22,965	\$ 13	\$ (7)	\$ 6	0.00
SCX	07/2025	640	6,108	1	0	1	0.00
UAG	07/2025	260,961	2,507,518	2,146	0	2,146	0.08
				\$ 7,852	\$ (1,356)	\$ 6,496	0.26
Total OTC Financial Derivative Instruments						\$ 24,435	0.96
Total Investments						\$ 2,641,332	103.79
Other Current Assets & Liabilities						\$ (96,418)	(3.79)
Net Assets						\$ 2,544,914	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities (31 December 2024: 0.05%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	4.850%	25/05/2047	23/09/2021	\$ 1,317	\$ 1,054	0.04

(i) Securities with an aggregate fair value of \$116,044 (31 December 2024: \$9,203) and cash of \$Nil (31 December 2024: \$530) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$70,726) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$78 (31 December 2024: \$Nil) and cash of \$610 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$38,215 (31 December 2024: \$32,985) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$13,110 (31 December 2024: \$17,597) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,516,551	\$ 19,497	\$ 2,536,048
Investment Funds	34,593	0	0	34,593
Repurchase Agreements	0	33,000	0	33,000
Financial Derivative Instruments ⁽³⁾	426	37,265	0	37,691
Totals	\$ 35,019	\$ 2,586,816	\$ 19,497	\$ 2,641,332

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,113,825	\$ 7,399	\$ 2,121,224
Investment Funds	33,012	0	0	33,012
Financial Derivative Instruments ⁽³⁾	2,369	(18,261)	0	(15,892)
Totals	\$ 35,381	\$ 2,095,564	\$ 7,399	\$ 2,138,344

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.900%	23/06/2025	01/08/2025	\$ (1,346)	\$ (1,347)	(0.05)
	4.250	23/06/2025	01/08/2025	(8,543)	(8,551)	(0.34)
	4.270	23/06/2025	01/08/2025	(2,721)	(2,723)	(0.11)
	4.280	23/06/2025	01/08/2025	(644)	(645)	(0.02)
	4.290	23/06/2025	01/08/2025	(3,970)	(3,974)	(0.16)
	4.300	18/06/2025	01/08/2025	(484)	(484)	(0.02)
BRC	4.500	26/06/2025	03/07/2025	(5,103)	(5,106)	(0.20)
	(0.250)	11/06/2025	TBD ⁽¹⁾	€ (1,765)	(2,072)	(0.08)
	1.650	17/06/2025	TBD ⁽¹⁾	(203)	(239)	(0.01)
	1.700	11/06/2025	TBD ⁽¹⁾	(163)	(192)	(0.01)
JPS	3.800	23/05/2025	TBD ⁽¹⁾	£ (934)	(1,285)	(0.05)
	4.420	04/06/2025	02/07/2025	\$ (2,199)	(2,207)	(0.09)
	4.440	18/06/2025	16/07/2025	(83,401)	(83,534)	(3.28)
	4.460	23/06/2025	14/07/2025	(767)	(768)	(0.03)
	4.500	27/06/2025	03/07/2025	(1,379)	(1,380)	(0.05)
Total Reverse Repurchase Agreements					\$ (114,507)	(4.50)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (2)	\$ 0	\$ (2)	\$ (1)	\$ 0	\$ (1)
BOA	12,901	(12,300)	601	59	0	59
BPS	(224)	260	36	(2,055)	1,990	(65)
BRC	(12,599)	11,230	(1,369)	(7,904)	5,777	(2,127)
CBK	282	(350)	(68)	(263)	260	(3)
DUB	8	0	8	N/A	N/A	N/A
FAR	2,051	(3,220)	(1,169)	N/A	N/A	N/A
GLM	414	(480)	(66)	(147)	0	(147)
GST	(1)	0	(1)	N/A	N/A	N/A
JPM	928	(1,120)	(192)	(69)	10	(59)
MBC	1,817	(1,350)	467	(10,619)	9,470	(1,149)
MYC	(50)	0	(50)	N/A	N/A	N/A
MYI	1,473	(1,300)	173	2	0	2
RBC	2,048	(1,690)	358	N/A	N/A	N/A
RYL	6	0	6	(43)	0	(43)
SCX	(121)	70	(51)	2,428	(1,320)	1,108
SSB	(1,334)	1,550	216	N/A	N/A	N/A
UAG	2,144	(15,290)	(13,146)	(3)	90	87
WST	14,694	0	14,694	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	70.66	75.00
Transferable securities dealt in on another regulated market*	19.91	18.05
Other transferable securities	0.14	0.08
Investment funds	1.24	1.45
Repurchase agreements	1.18	N/A
Financial derivative instruments dealt in on a regulated market	0.37	0.17
Centrally cleared financial derivative instruments	0.23	0.26
OTC financial derivative instruments	2.62	0.67
Other assets	3.65	4.32
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	1.88	0.91
Austria	0.22	0.34
Belgium	0.88	1.43
Brazil	0.18	0.08
Canada	2.89	2.06
Cayman Islands	0.01	0.02
Chile	0.29	0.50

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Colombia	0.26	0.21
Czech Republic	0.30	0.09
Denmark	1.14	0.96
Finland	0.39	0.46
France	5.95	7.74
Germany	4.87	3.58
Guernsey, Channel Islands	0.26	0.20
Hong Kong	0.17	0.35
Hungary	0.28	N/A
India	0.24	0.28
Indonesia	0.03	0.04
International	0.00	N/A
Ireland	0.94	1.24
Italy	1.57	1.31
Japan	2.99	3.23
Jersey, Channel Islands	0.17	N/A
Luxembourg	1.56	1.48
Mauritius	0.20	0.10
Mexico	0.58	0.73
Multinational	0.01	N/A
Netherlands	9.88	8.87
New Zealand	0.08	0.08
Norway	0.46	0.35
Peru	0.33	0.08
Poland	0.09	N/A
Romania	0.31	0.27
Serbia	0.01	0.11
Singapore	0.78	0.59
Slovenia	0.22	N/A
South Africa	0.11	0.13
South Korea	0.78	1.67
Spain	2.12	1.73
Supranational	1.66	2.53
Sweden	0.66	0.49
Switzerland	0.91	1.45
Thailand	0.08	N/A
United Arab Emirates	0.15	0.18
United Kingdom	11.80	11.03
United States	40.96	43.36
Investment Funds	1.36	1.56
Repurchase Agreements	1.30	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.32	(0.09)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	0.20	0.21
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(1.32)	0.71
Hedged Forward Foreign Currency Contracts	2.29	(1.58)
Other Current Assets & Liabilities	(3.79)	(1.07)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRALIA				Realkredit Danmark A/S				Ares European CLO DAC			
CORPORATE BONDS & NOTES				ASSET-BACKED SECURITIES				Citizen Irish Auto Receivables Trust DAC			
Canadian Imperial Bank of Commerce				Bavarian Sky S.A.				CVC Cordatus Loan Fund DAC			
4.495% due 20/12/2027	AUD 4,700	\$ 3,120	0.19	0.000% due 20/08/2032 (a)	€ 5,900	6,926	0.42	3.134% due 29/07/2034	2,200	2,573	0.15
Commonwealth Bank of Australia				Cars Alliance Auto Loans France	2,900	3,409	0.20	CVC Cordatus Opportunity Loan Fund DAC	5,789	6,775	0.41
4.971% due 22/01/2030	\$ 4,500	4,668	0.28	2.499% due 23/10/2034				Harvest CLO DAC			
Macquarie Bank Ltd.				FCT CA Leasing				2.997% due 18/11/2030	787	924	0.06
2.778% due 25/02/2030	€ 3,600	4,253	0.26	2.794% due 26/02/2042	595	699	0.04	3.129% due 15/01/2032	1,503	1,764	0.11
		12,041	0.73	Noria DE				Henley CLO DAC			
				2.479% due 25/02/2043	2,800	3,288	0.20	3.148% due 25/04/2034	1,100	1,290	0.08
						14,322	0.86	Invesco Euro CLO DAC			
								3.296% due 30/10/2038	900	1,054	0.06
								Jubilee CLO DAC			
								3.239% due 15/10/2035	1,650	1,933	0.12
								LT Rahoitus DAC			
								2.451% due 18/07/2036	3,184	3,742	0.23
								Madison Park Euro Funding DAC			
								2.898% due 25/10/2030	3,198	3,735	0.22
								Man Euro CLO DAC			
								4.029% due 15/10/2036	2,100	2,472	0.15
								Palmer Square European CLO DAC			
								3.209% due 15/04/2035	2,300	2,699	0.16
								Palmer Square European Loan Funding DAC			
								3.113% due 15/08/2033	5,457	6,406	0.39
								3.133% due 15/05/2034	2,476	2,904	0.17
								3.170% due 15/10/2034	3,600	4,214	0.25
								3.203% due 15/02/2035	7,000	8,217	0.49
								3.259% due 15/01/2033	2,327	2,733	0.16
								Sculptor European CLO DAC			
								3.329% due 15/10/2034	2,900	3,397	0.20
								St. Paul's CLO DAC			
								2.988% due 25/04/2030	4,616	5,422	0.33
								Trinitas Euro CLO DAC			
								0.000% due 15/07/2039 (a)	2,600	3,052	0.18
									81,368	4.89	
								LOAN PARTICIPATIONS AND ASSIGNMENTS			
								Delos Aircraft DAC			
								6.046% due 31/10/2027	\$ 40	40	0.00
								NON-AGENCY MORTGAGE-BACKED SECURITIES			
								Dilosk RMBS DAC			
								3.049% due 20/10/2062	€ 1,929	2,274	0.14
								Total Ireland		83,682	5.03
								ITALY			
								ASSET-BACKED SECURITIES			
								Auto ABS Italian Stella Loans SRL			
								2.773% due 28/12/2040	7,200	8,478	0.51
								Golden Bar Securitisation SRL			
								2.747% due 20/12/2044	7,200	8,469	0.51
								Marzio Finance SRL			
								3.019% due 28/02/2048	1,080	1,275	0.08
								Red & Black Auto Italy SRL			
								2.739% due 28/07/2036	2,493	2,937	0.18
								2.929% due 28/07/2034	1,600	1,889	0.11
									23,048	1.39	
								CORPORATE BONDS & NOTES			
								Mundys SpA			
								4.500% due 24/01/2030	1,500	1,832	0.11

Schedule of Investments Global Low Duration Real Return Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS										
SOVEREIGN ISSUES				Globaldrive Auto Receivables BV				SWEDEN													
Cassa Depositi e Prestiti SpA				2.327% due 22/06/2032	€ 1,997	\$ 2,345	0.14	SOVEREIGN ISSUES													
5.875% due 30/04/2029	\$ 1,000		1,047	0.06				Sweden Government International Bond													
Italy Buoni Poliennali Del Tesoro				Hill FL BV				0.125% due 01/06/2026													
0.400% due				2.641% due 18/02/2032	1,578	1,855	0.11	SEK 51,568	\$ 5,319	0.32											
15/05/2030 (b)	€ 2,228		2,546	0.15				0.125% due 01/12/2027	5,501	567	0.03										
0.650% due								Total Sweden		5,886	0.35										
15/05/2026 (b)	6,709		7,834	0.47	NON-AGENCY MORTGAGE-BACKED SECURITIES																
1.300% due								SWITZERLAND													
15/05/2028 (b)	19,285		22,980	1.38	Dutch Property Finance BV				CORPORATE BONDS & NOTES												
1.500% due								UBS Group AG													
15/05/2029 (b)	20,052		24,055	1.45	3.061% due 28/04/2064																
1.800% due								6.537% due 12/08/2033				\$ 750	816	0.05							
15/05/2036 (b)	10,450		12,262	0.74	Jubilee Place BV				UNITED KINGDOM												
2.400% due								ASSET-BACKED SECURITIES													
15/05/2039 (b)	11,714		14,384	0.87	2.724% due 18/09/2062																
3.044% due 15/10/2028	1,300		1,553	0.09				Pulse UK PLC													
3.100% due								4.884% due 27/05/2036				£ 2,000	2,743	0.16							
15/09/2026 (b)	18,852		22,855	1.38	Total Netherlands				CORPORATE BONDS & NOTES												
3.394% due 15/10/2031	8,600		10,375	0.62				Yorkshire Building Society													
4.300% due 01/10/2054	5,700		6,712	0.40				2.750% due 28/01/2030				€ 2,800	3,306	0.20							
			126,603	7.61	Total New Zealand				NON-AGENCY MORTGAGE-BACKED SECURITIES												
Total Italy			151,483	9.11																	
					PERU				Alba PLC												
JAPAN				SOVEREIGN ISSUES				4.528% due 17/03/2039				£ 525	709	0.04							
SOVEREIGN ISSUES				Peru Government International Bond				Avon Finance PLC													
Japan Government International Bond				5.940% due 12/02/2029				PEN 700	207	0.01	5.139% due 28/12/2049				2,111	2,897	0.17				
0.005% due					ROMANIA				Braccan Mortgage Funding PLC												
10/03/2034 (b)	¥ 1,102,506		7,770	0.47	SOVEREIGN ISSUES				0.000% due 17/05/2067				6,000	8,258	0.50						
0.100% due					Romania Government International Bond				Canada Square Funding PLC												
10/03/2026 (b)	3,040,561		21,429	1.29	5.125% due 24/09/2031				€ 1,900	2,205	0.13	5.019% due 17/06/2058				1,291	1,770	0.11			
0.100% due					5.625% due 30/05/2037 (d)				1,100	1,217	0.08	5.161% due 17/01/2059				2,992	4,108	0.25			
10/03/2028 (b)	2,808,762		20,135	1.21	Total Romania							5.189% due 17/06/2058				1,119	1,535	0.09			
0.100% due								Canterbury Finance PLC													
10/03/2029 (b)	2,662,746		19,172	1.15				5.073% due 16/05/2058				1,249	1,714	0.10							
Total Japan			68,506	4.12	SAUDI ARABIA				Curzon Mortgages PLC												
					SOVEREIGN ISSUES				5.482% due 28/07/2049				6,456	8,874	0.53						
LUXEMBOURG				Saudi Arabia Government International Bond				Darrowby PLC													
ASSET-BACKED SECURITIES				5.125% due 13/01/2028				\$ 7,400	7,525	0.45	4.739% due 20/09/2071				2,483	3,405	0.21				
Bavarian Sky S.A.				5.375% due 13/01/2031	1,400	1,453	0.09	Economic Master Issuer PLC													
2.367% due 21/02/2033	€ 3,500		4,109	0.25	Total Saudi Arabia				0.000% due 25/04/2075 (a)				5,700	7,815	0.47						
Compartment VCL								Elstree Funding													
2.319% due 21/08/2029	954		1,120	0.07	SPAIN				4.943% due 21/01/2065				3,426	4,697	0.28						
2.389% due 22/07/2030	2,123		2,494	0.15	ASSET-BACKED SECURITIES				Hadrian Funding PLC												
2.431% due 21/04/2031	6,800		7,987	0.48	Autonomia Spain				0.000% due 20/05/2072 (a)				6,100	8,364	0.50						
E-Carat DE					2.530% due 30/04/2043				€ 7,200	8,464	0.51	Harbour PLC									
0.000% due 25/05/2034	7,200		8,460	0.51	2.589% due 30/09/2041				1,759	2,070	0.12	5.332% due 28/10/2054				3,414	4,681	0.28			
2.321% due 25/11/2035	2,500		2,934	0.17	BBVA Consumo FTA				Holmes Master Issuer PLC												
FACT S.A.					2.757% due 21/08/2038				7,200	8,471	0.51	4.847% due 15/10/2072				3,600	4,939	0.30			
2.547% due 22/09/2031	2,417		2,843	0.17	FTA Consumo Santander				Hops Hill PLC												
Pony S.A., Compartment German Auto Loans					2.860% due 21/01/2040				7,200	8,480	0.51	0.000% due 21/06/2056 (a)				3,400	4,662	0.28			
2.532% due 14/11/2032	2,769		3,259	0.19				Lace Funding PLC													
SC Germany S.A., Compartment Consumer								4.787% due 21/11/2074				2,717	3,731	0.23							
2.612% due 15/09/2037	2,088		2,459	0.15	SOVEREIGN ISSUES				Lanebrook Mortgage Transaction PLC												
VCL Multi-Compartment S.A.					Spain Government International Bond				4.948% due 20/07/2058				2,409	3,299	0.20						
2.389% due 21/12/2030	3,131		3,679	0.22	0.650% due 30/11/2027 (b)				3,442	4,057	0.24	London Wall Mortgage Capital PLC									
			39,344	2.36	0.700% due 30/11/2033 (b)				4,647	5,252	0.32	5.037% due 15/05/2052				654	897	0.05			
SOVEREIGN ISSUES				Total Spain							Mortimer BTL PLC										
European Financial Stability Facility				36,794				2.21	4.939% due 23/06/2053				2,289	3,137	0.19						
2.625% due 16/07/2029	15,400		18,294	1.10	SUPRANATIONAL				Polaris PLC												
2.875% due 13/02/2034	8,600		10,113	0.61	CORPORATE BONDS & NOTES				5.024% due 23/10/2059				1,453	1,992	0.12						
			28,407	1.71	International Development Association				RMAC PLC												
Total Luxembourg			67,751	4.07	3.250% due 24/01/2040				1,400	1,623	0.10	5.437% due 15/02/2047				2,003	2,755	0.17			
MEXICO				SOVEREIGN ISSUES				European Union				RMAC Securities PLC									
SOVEREIGN ISSUES				Mexico Government International Bond				3.125% due 05/12/2028				17,000	20,529	1.23	4.508% due 12/06/2044				1,114	1,501	0.09
4.000% due					3.250% due 04/07/2034				5,700	6,851	0.41	Rochester Financing PLC									
24/08/2034 (b)	MXN 3,502		173	0.01				4.939% due 18/12/2044				1,750	2,397	0.14							
NETHERLANDS				ASSET-BACKED SECURITIES				Total Supranational				Silverstone Master Issuer PLC									
Bumper NL BV				29,003				1.74	4.748% due 21/01/2079				6,200	8,504	0.51						
2.539% due 21/03/2036	€ 2,900		3,408	0.21	SOVEREIGN ISSUES				Stratton BTL Mortgage Funding PLC												
					European Union				5.028% due 20/01/2054				1,623	2,225	0.13						
					3.125% due 05/12/2028				17,000	20,529	1.23	Stratton Mortgage Funding PLC									
					3.250% due 04/07/2034				5,700	6,851	0.41	5.389% due 20/06/2060				2,003	2,750	0.17			
								Tower Bridge Funding PLC													
								4.959% due 20/12/2063				514	704	0.04							

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.017% due 20/11/2063	£ 2,127	\$ 2,915	0.18	U.S. GOVERNMENT AGENCIES				0.750% due 15/07/2028 (d)	\$ 73,093	\$ 72,216	4.34
5.398% due 20/01/2066	1,818	2,497	0.15	Ginnie Mae				0.750% due 15/02/2042	568	441	0.03
5.798% due 20/10/2064	846	1,160	0.07	3.500% due 20/06/2052	31,289	28,563	1.72	0.750% due 15/02/2045	681	498	0.03
Twin Bridges PLC				5.102% due 20/08/2072 - 20/04/2073	6,937	6,958	0.42	0.875% due 15/01/2029 (d)	63,389	62,420	3.75
4.898% due 12/09/2055	2,090	2,864	0.17	5.146% due 20/08/2066	18	18	0.00	0.875% due 15/02/2047	797	578	0.03
		111,756	6.72	5.202% due 20/10/2072	4,937	4,957	0.30	1.125% due 15/01/2033	7,753	7,412	0.45
SOVEREIGN ISSUES				5.302% due 20/03/2073	5,672	5,696	0.34	1.250% due 15/04/2028 (d)	93,144	92,987	5.59
United Kingdom Gilt				5.402% due 20/05/2073	3,110	3,159	0.19	1.375% due 15/02/2044	1,239	1,041	0.06
0.125% due 22/03/2026 (b)	5,979	8,086	0.49	5.461% due 20/08/2068	947	952	0.06	1.625% due 15/10/2027 (d)	67,135	67,982	4.09
0.125% due 10/08/2028 (b)	12,236	16,606	1.00	Uniform Mortgage-Backed Security				1.625% due 15/10/2029 (d)	90,014	91,147	5.48
0.125% due 22/03/2029 (b)	19,301	25,935	1.56	4.500% due 01/08/2052 - 01/09/2052	895	858	0.05	1.625% due 15/04/2030	49,475	49,847	3.00
1.250% due 22/11/2027 (b)	63,687	89,078	5.35	6.000% due 01/03/2054	23,341	23,751	1.43	1.750% due 15/01/2028 (d)	77,168	78,165	4.70
4.125% due 22/07/2029	9,200	12,726	0.76	Uniform Mortgage-Backed Security, TBA				1.750% due 15/01/2034	15,131	15,007	0.90
4.250% due 07/12/2027	17,000	23,624	1.42	4.000% due 01/08/2055	30,500	28,358	1.70	2.125% due 15/04/2029 (d)	70,311	72,219	4.34
4.375% due 07/03/2030	57,900	80,764	4.86	4.500% due 01/07/2055 - 01/08/2055	53,600	51,252	3.08	2.125% due 15/02/2040	148	147	0.01
4.500% due 07/06/2028	8,100	11,312	0.68	5.000% due 01/08/2055	17,600	17,239	1.03	2.125% due 15/02/2054	3,344	3,063	0.18
4.750% due 22/10/2043	10,000	13,104	0.79	6.000% due 01/08/2055	18,800	19,088	1.15	2.375% due 15/10/2028	48,697	50,523	3.04
		281,235	16.91					2.375% due 15/02/2055 (d)	8,031	7,771	0.47
Total United Kingdom		399,040	23.99							1,259,778	75.74
UNITED STATES				U.S. TREASURY OBLIGATIONS				Total United States		1,451,878	87.28
ASSET-BACKED SECURITIES				U.S. Treasury Inflation Protected Securities (b)				Total Transferable Securities		\$ 2,656,508	159.70
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				0.125% due 15/04/2026 (d)	56,300	55,678	3.35	SHARES			
5.334% due 25/10/2034	\$ 82	95	0.01	0.125% due 15/07/2026 (d)	75,332	74,688	4.49	INVESTMENT FUNDS			
Structured Asset Investment Loan Trust				0.125% due 15/10/2026 (d)	62,096	61,389	3.69	COLLECTIVE INVESTMENT SCHEMES			
5.384% due 25/10/2033	586	598	0.03	0.125% due 15/04/2027	42,148	41,271	2.48	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	80,833	806	0.05
		693	0.04	0.125% due 15/01/2030 (d)	55,978	52,844	3.18	Total Investment Funds		\$ 806	0.05
NON-AGENCY MORTGAGE-BACKED SECURITIES				0.125% due 15/07/2030	6,631	6,231	0.37				
Structured Asset Mortgage Investments Trust				0.125% due 15/01/2031	29,942	27,753	1.67				
4.912% due 19/04/2035	176	173	0.01	0.125% due 15/07/2031	5,122	4,715	0.28				
WaMu Mortgage Pass-Through Certificates Trust				0.125% due 15/01/2032	926	839	0.05				
5.014% due 25/07/2045	328	323	0.02	0.250% due 15/07/2029 (d)	53,922	51,795	3.11				
5.074% due 25/07/2045	61	62	0.00	0.250% due 15/02/2050	499	290	0.02				
		558	0.03	0.375% due 15/01/2027 (d)	63,738	62,874	3.78				
				0.375% due 15/07/2027 (d)	55,598	54,853	3.30				
				0.500% due 15/01/2028 (d)	73,212	71,862	4.32				
				0.625% due 15/01/2026	12,190	12,124	0.73				
				0.625% due 15/07/2032	7,618	7,108	0.43				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR December Futures	Short	12/2025	400	\$ (436)	(0.03)
3-Month EURIBOR December Futures	Long	12/2026	400	337	0.02
3-Month EURIBOR September Futures	Short	09/2025	413	(40)	0.00
3-Month EURIBOR September Futures	Long	09/2026	413	208	0.01
Australia Government 10-Year Bond September Futures	Short	09/2025	114	(78)	0.00
Euro-Bobl September Futures	Long	09/2025	25	(16)	0.00
Euro-BTP September Futures	Long	09/2025	329	148	0.01
Euro-Bund September Futures	Long	09/2025	239	(289)	(0.02)
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	230	607	0.04
Euro-Oat September Futures	Short	09/2025	429	495	0.03
Euro-Schatz September Futures	Short	09/2025	190	37	0.00
Japan Government 10-Year Bond September Futures	Short	09/2025	4	(11)	0.00
Short Euro-BTP Italy Government Bond September Futures	Short	09/2025	359	71	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	138	114	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2025	1,301	(1,275)	(0.08)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	924	1,905	0.12
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	365	(734)	(0.04)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	278	(1,094)	(0.07)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	59	(167)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	5	11	0.00
				\$ (207)	(0.01)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	327	\$ 163	\$ 14	0.00

Schedule of Investments Global Low Duration Real Return Fund (cont.)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	327	\$ (218)	\$ (62)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ (255)	(0.02)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS		3.500%	19/03/2030	£ 34,700	\$ 131	0.01
Receive	1-Day GBP-SONIO Compounded-OIS		3.750	19/03/2027	37,762	20	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS		0.000	16/06/2029	¥ 1,952,000	70	0.00
Receive	1-Day USD-SOFR Compounded-OIS		2.237	21/11/2053	\$ 8,700	2,415	0.15
Receive	1-Day USD-SOFR Compounded-OIS		2.865	13/02/2054	13,500	2,247	0.13
Pay	1-Day USD-SOFR Compounded-OIS		3.085	13/02/2034	5,200	(182)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS		3.250	19/03/2055	1,100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS		3.400	23/02/2033	2,700	(27)	0.00
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS		3.620	30/11/2029	56,188	(522)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS		3.701	15/11/2034	41,200	138	0.01
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS		4.100	15/11/2052	24,350	(520)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS		4.250	20/12/2025	68,000	(401)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS		4.760	18/01/2026	39,200	(6)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR		1.830	17/09/2027	€ 13,800	51	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR		1.895	08/10/2027	16,800	39	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR		2.000	17/09/2027	66,800	200	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR		2.112	02/09/2027	7,800	(21)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR		2.120	03/09/2027	16,300	(48)	0.00
Pay ⁽¹⁾	6-Month EUR-EURIBOR		2.250	17/09/2035	71,410	11	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR		2.250	17/09/2055	32,020	2,334	0.14
Pay	CPTFEMU		1.375	15/02/2040	1,600	(110)	(0.01)
Receive	CPTFEMU		1.529	15/05/2027	28,200	66	0.00
Pay	CPTFEMU		1.946	15/03/2048	800	(83)	(0.01)
Receive	CPTFEMU		2.000	15/04/2026	16,300	(55)	0.00
Receive	CPTFEMU		2.000	15/02/2027	15,900	(57)	0.00
Receive	CPTFEMU		2.034	15/09/2034	1,100	5	0.00
Receive	CPTFEMU		2.049	15/08/2034	5,000	(38)	0.00
Receive	CPTFEMU		2.359	15/08/2030	1,500	17	0.00
Pay	CPTFEMU		2.400	15/02/2044	3,900	205	0.01
Pay	CPTFEMU		2.590	15/12/2052	1,700	176	0.01
Pay	CPTFEMU		2.700	15/04/2053	5,500	869	0.05
Pay	CPTFEMU		2.763	15/09/2053	2,400	418	0.02
Receive	CPTFEMU		2.975	15/08/2027	19,700	(284)	(0.02)
Receive	CPTFEMU		3.000	15/05/2027	5,400	36	0.00
Receive	CPTFEMU		3.130	15/05/2027	100	1	0.00
Pay	CPURNSA		1.954	03/06/2029	\$ 4,700	(234)	(0.01)
Pay	CPURNSA		1.998	25/07/2029	4,300	(214)	(0.01)
Receive	CPURNSA		2.311	24/02/2031	6,600	303	0.02
Pay	CPURNSA		2.335	05/02/2028	6,110	(340)	(0.02)
Pay	CPURNSA		2.353	09/05/2028	960	(52)	0.00
Pay	CPURNSA		2.364	10/05/2028	60	(3)	0.00
Pay	CPURNSA		2.379	09/07/2028	1,900	(102)	(0.01)
Pay	CPURNSA		2.380	15/10/2025	3,500	(17)	0.00
Receive	CPURNSA		2.419	05/03/2026	400	22	0.00
Receive	CPURNSA		2.813	14/05/2026	1,600	86	0.01
Pay	UKRPI		3.346	15/05/2030	£ 550	(42)	0.00
Pay	UKRPI		3.466	15/09/2034	2,000	40	0.00
Pay	UKRPI		3.500	15/08/2034	4,800	95	0.01
Pay	UKRPI		4.040	15/04/2029	4,400	142	0.01
Receive	UKRPI		4.615	15/02/2027	3,700	0	0.00
						\$ 6,778	0.41
Total Centrally Cleared Financial Derivative Instruments						\$ 6,778	0.41

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	188,200	\$ 424	\$ 603	0.03

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	1,500	\$ (69)	\$ (41)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	4,400	\$ (39)	\$ (43)	0.00
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	4,400	(39)	(27)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	4,900	(113)	(95)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	4,900	(113)	(32)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	18,600	(169)	(167)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	18,600	(169)	(131)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	26,700	(245)	(293)	(0.02)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	26,700	(245)	(155)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	188,200	(139)	(165)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	50,200	(367)	(46)	0.00
							\$ (1,638)	\$ (1,154)	(0.07)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 11	\$ (1)	\$ 1	\$ 0	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,400	(3)	10	7	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	642	0	1	1	0.00
					\$ (4)	\$ 12	\$ 8	0.00

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 5,854	\$ 812	\$ 0	\$ (6)	\$ (6)	0.00
	07/2025	€ 4,155	4,750	0	(128)	(128)	(0.01)
	07/2025	\$ 43,358	AUD 66,746	385	0	385	0.02
	07/2025	7,705	NZD 12,803	67	0	67	0.00
	08/2025	AUD 66,746	\$ 43,384	0	(386)	(386)	(0.02)
	08/2025	CNH 15,658	2,185	0	(9)	(9)	0.00
	08/2025	NZD 12,803	7,713	0	(67)	(67)	0.00
	08/2025	\$ 966	€ 823	2	0	2	0.00
BOA	07/2025	AUD 473	\$ 308	0	(2)	(2)	0.00
	07/2025	€ 455,561	517,995	0	(16,766)	(16,766)	(1.01)
	07/2025	KRW 1,083,703	795	0	(6)	(6)	0.00
	07/2025	\$ 1,016	IDR 16,570,067	5	0	5	0.00
	07/2025	437	SGD 560	2	0	2	0.00
	08/2025	SGD 559	\$ 437	0	(2)	(2)	0.00
	08/2025	TWD 290	9	0	(1)	(1)	0.00
BPS	07/2025	€ 324	373	0	(7)	(7)	0.00
	07/2025	SEK 4,225	440	0	(3)	(3)	0.00
	07/2025	THB 1,068	32	0	(1)	(1)	0.00
	07/2025	TWD 53,927	1,660	0	(197)	(197)	(0.01)
	07/2025	\$ 1,050	BRL 5,845	21	0	21	0.00
	07/2025	1,960	IDR 31,981,248	9	0	9	0.00
	07/2025	150	THB 4,913	1	0	1	0.00

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 596	TWD 17,747	\$ 14	\$ 0	\$ 14	0.00
	08/2025	CNH 30,836	\$ 4,315	0	(6)	(6)	0.00
	08/2025	TWD 153,880	4,925	0	(423)	(423)	(0.02)
	08/2025	\$ 1,187	INR 103,180	13	0	13	0.00
BRC	08/2025	174	TWD 5,682	24	0	24	0.00
	07/2025	AUD 274	\$ 179	0	(1)	(1)	0.00
	07/2025	€ 17,797	20,211	0	(681)	(681)	(0.04)
	07/2025	ILS 9,236	2,653	0	(90)	(90)	(0.01)
	07/2025	KRW 157,545	115	0	(1)	(1)	0.00
	07/2025	NOK 606	60	0	0	0	0.00
	07/2025	TRY 798	20	0	0	0	0.00
	07/2025	\$ 3,681	€ 3,215	93	0	93	0.01
	07/2025	370,781	£ 272,511	2655	0	2,655	0.16
	07/2025	1,316	ILS 4,441	3	0	3	0.00
	07/2025	12	KRW 16,481	0	0	0	0.00
	07/2025	57	PLN 215	2	0	2	0.00
	07/2025	109	TRY 4,422	2	0	2	0.00
	07/2025	1,124	ZAR 20,317	17	0	17	0.00
	08/2025	£ 272,511	\$ 370,831	0	(2,659)	(2,659)	(0.16)
CBK	09/2025	PEN 247	68	0	(2)	(2)	0.00
	07/2025	CNY 5,793	808	0	(1)	(1)	0.00
	07/2025	DKK 251,235	38,271	0	(1,258)	(1,258)	(0.08)
	07/2025	€ 19,660	22,804	0	(274)	(274)	(0.02)
	07/2025	£ 5,826	7,807	0	(177)	(177)	(0.01)
	07/2025	KRW 9,983,378	7,282	0	(99)	(99)	(0.01)
	07/2025	THB 55,908	1,681	0	(40)	(40)	0.00
	07/2025	TWD 94,230	2,896	0	(348)	(348)	(0.02)
	07/2025	\$ 14,120	BRL 83,875	1249	0	1,249	0.08
	07/2025	1,578	IDR 25,698,944	5	0	5	0.00
	07/2025	12,179	SEK 116,128	39	(33)	6	0.00
	07/2025	921	TWD 27,310	19	0	19	0.00
	08/2025	CNH 1,864	\$ 259	0	(2)	(2)	0.00
	08/2025	SEK 57,229	6,051	34	0	34	0.00
	08/2025	TWD 101,462	3,113	0	(413)	(413)	(0.02)
	08/2025	\$ 8,889	INR 766,125	29	(6)	23	0.00
	09/2025	MXN 4,573	\$ 238	0	(2)	(2)	0.00
DUB	12/2025	PEN 538	145	0	(6)	(6)	0.00
	07/2025	ILS 4,485	1,294	0	(38)	(38)	0.00
	07/2025	KRW 177,271	130	0	(1)	(1)	0.00
	07/2025	SGD 58	45	0	(1)	(1)	0.00
	07/2025	\$ 7,742	DKK 49,304	15	0	15	0.00
	07/2025	552,051	€ 475,865	6544	0	6,544	0.39
	07/2025	131	IDR 2,127,617	0	0	0	0.00
	07/2025	546	TWD 16,219	13	0	13	0.00
	08/2025	DKK 49,184	\$ 7,742	0	(15)	(15)	0.00
	08/2025	€ 474,822	552,051	0	(6,535)	(6,535)	(0.39)
	08/2025	\$ 4,120	INR 355,519	17	(1)	16	0.00
FAR	09/2025	MXN 59	\$ 3	0	0	0	0.00
	07/2025	AUD 65,999	42,583	0	(670)	(670)	(0.04)
	07/2025	BRL 94,438	17,031	0	(272)	(272)	(0.02)
	07/2025	CHF 3,462	4,204	0	(145)	(145)	(0.01)
	07/2025	CNH 2,978	414	0	(2)	(2)	0.00
	07/2025	¥ 8,384,687	58,447	400	0	400	0.02
	07/2025	SEK 67,833	7,082	0	(35)	(35)	0.00
	07/2025	SGD 172	134	0	(1)	(1)	0.00
	07/2025	\$ 4,555	CHF 3,646	26	0	26	0.00
	07/2025	22,752	DKK 144,791	29	0	29	0.00
	07/2025	32,896	¥ 4,788,409	255	0	255	0.02
	07/2025	2,339	PLN 8,625	47	0	47	0.00
	07/2025	352	SGD 448	0	0	0	0.00
	08/2025	CHF 3,631	\$ 4,555	0	(26)	(26)	0.00
	08/2025	CNH 9,162	1,280	0	(3)	(3)	0.00
	08/2025	DKK 144,437	22,752	0	(29)	(29)	0.00
	08/2025	¥ 4,770,800	32,896	0	(254)	(254)	(0.01)
	08/2025	SGD 447	352	0	0	0	0.00
	08/2025	\$ 1,969	INR 170,272	12	0	12	0.00
	09/2025	15,572	BRL 87,418	204	0	204	0.01
GLM	09/2025	2,552	MXN 49,687	57	0	57	0.00
	07/2025	TWD 10,243	\$ 315	0	(38)	(38)	0.00
	07/2025	\$ 374	IDR 6,095,894	1	0	1	0.00
	07/2025	137	SGD 174	0	0	0	0.00
JPM	08/2025	SGD 174	\$ 137	0	0	0	0.00
	07/2025	CHF 189	231	0	(7)	(7)	0.00
	07/2025	CNH 5,642	782	0	(7)	(7)	0.00
	07/2025	KRW 842,668	616	0	(7)	(7)	0.00
	07/2025	SGD 3,852	2,998	0	(26)	(26)	0.00
	07/2025	TWD 54,586	1,679	0	(201)	(201)	(0.01)
	07/2025	\$ 754	BRL 4,410	54	0	54	0.00
	07/2025	4,823	PLN 17,863	118	0	118	0.01
	07/2025	286	SGD 367	2	0	2	0.00
	07/2025	322	ZAR 5,761	1	0	1	0.00
	08/2025	CNH 14,627	\$ 2,039	0	(10)	(10)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	SGD 366	\$ 286	\$ 0	\$ (2)	\$ (2)	0.00
	08/2025	TWD 53,361	\$ 1,637	0	(217)	(217)	(0.01)
	08/2025	\$ 1,327	INR 115,078	11	0	11	0.00
	08/2025	61	TWD 2,013	9	0	9	0.00
MBC	07/2025	CAD 21,059	\$ 15,333	0	(101)	(101)	(0.01)
	07/2025	CNH 2,705	375	0	(3)	(3)	0.00
	07/2025	€ 13,884	16,030	0	(268)	(268)	(0.02)
	07/2025	£ 1,217	1,649	0	(18)	(18)	0.00
	07/2025	¥ 382,972	2,666	14	0	14	0.00
	07/2025	SGD 9,253	7,212	0	(52)	(52)	0.00
	07/2025	THB 28,065	848	0	(16)	(16)	0.00
	07/2025	TWD 26,108	801	0	(98)	(98)	(0.01)
	07/2025	\$ 15,326	CAD 21,067	113	0	113	0.01
	07/2025	1,988	€ 1,707	16	0	16	0.00
	07/2025	1,039	£ 770	16	0	16	0.00
	07/2025	389	IDR 6,318,230	0	0	0	0.00
	07/2025	440	PLN 1,649	16	0	16	0.00
	07/2025	7,555	SGD 9,770	116	0	116	0.01
	07/2025	43	TWD 1,291	1	0	1	0.00
	08/2025	CAD 21,031	\$ 15,326	0	(114)	(114)	(0.01)
	08/2025	CNH 14,465	2,006	0	(21)	(21)	0.00
	08/2025	SGD 9,747	7,555	0	(117)	(117)	(0.01)
	08/2025	TWD 71,751	2,227	0	(266)	(266)	(0.02)
MYI	07/2025	€ 1,009	1,182	0	(3)	(3)	0.00
	07/2025	£ 46	63	0	0	0	0.00
	07/2025	¥ 189,408	1,311	0	0	0	0.00
	07/2025	\$ 1,346	£ 981	0	(1)	(1)	0.00
	07/2025	10,461	¥ 1,525,536	100	0	100	0.01
	07/2025	569	NOK 5,737	0	(2)	(2)	0.00
	07/2025	12	PLN 45	0	0	0	0.00
	08/2025	CNH 9,338	\$ 1,304	0	(4)	(4)	0.00
	08/2025	¥ 1,519,928	10,461	0	(100)	(100)	(0.01)
	08/2025	NOK 5,736	569	2	0	2	0.00
RYL	07/2025	\$ 1,994	SEK 19,135	14	0	14	0.00
SCX	07/2025	ILS 68	\$ 20	0	(1)	(1)	0.00
	07/2025	TWD 4,144	142	0	0	0	0.00
	07/2025	\$ 811	CNY 5,806	0	0	0	0.00
	07/2025	1,740	IDR 28,350,084	6	0	6	0.00
	07/2025	13	¥ 1,893	0	0	0	0.00
	07/2025	1,509	SGD 1,946	19	0	19	0.00
	07/2025	1,632	TWD 48,501	37	0	37	0.00
	08/2025	CNH 20,445	\$ 2,860	0	(5)	(5)	0.00
	08/2025	CNY 5,791	811	0	0	0	0.00
	08/2025	¥ 1,886	13	0	0	0	0.00
	08/2025	SGD 1,941	1,509	0	(19)	(19)	0.00
	08/2025	TWD 14,576	447	0	(60)	(60)	0.00
	08/2025	\$ 1,389	INR 119,286	0	(2)	(2)	0.00
SOG	07/2025	€ 872	\$ 1,004	0	(20)	(20)	0.00
	07/2025	\$ 1,533	¥ 221,302	0	(1)	(1)	0.00
	07/2025	59	NOK 597	0	0	0	0.00
	08/2025	¥ 220,490	\$ 1,533	1	0	1	0.00
	08/2025	NOK 597	59	0	0	0	0.00
	08/2025	\$ 8	INR 687	0	0	0	0.00
SSB	07/2025	£ 266,238	\$ 360,491	0	(4,349)	(4,349)	(0.26)
UAG	07/2025	ILS 679	189	0	(12)	(12)	0.00
	07/2025	¥ 123,586	854	0	(2)	(2)	0.00
	07/2025	KRW 157,220	116	0	0	0	0.00
	07/2025	NOK 5,728	564	0	(2)	(2)	0.00
	07/2025	SEK 63,169	6,574	0	(54)	(54)	0.00
	07/2025	THB 4,456	134	0	(3)	(3)	0.00
	07/2025	\$ 116	KRW 157,296	0	0	0	0.00
WST	07/2025	€ 16,740	\$ 18,912	0	(740)	(740)	(0.04)
	07/2025	NZD 12,803	7,635	0	(137)	(137)	(0.01)
	07/2025	\$ 55,127	€ 47,011	56	0	56	0.00
	07/2025	17,657	¥ 2,542,835	0	(53)	(53)	0.00
	08/2025	€ 47,011	\$ 55,247	0	(56)	(56)	0.00
	08/2025	¥ 2,533,477	17,657	53	0	53	0.00
				\$ 13,085	\$ (39,346)	\$ (26,261)	(1.58)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 24,789	\$ 31,037	\$ 0	\$ (105)	\$ (105)	(0.01)
	08/2025	\$ 31,037	CHF 24,687	105	0	105	0.01
BOA	07/2025	CHF 530	\$ 654	0	(13)	(13)	0.00
BRC	07/2025	166	203	0	(6)	(6)	0.00
CBK	07/2025	181	222	0	(5)	(5)	0.00
	07/2025	\$ 617	CHF 507	19	0	19	0.00

Schedule of Investments Global Low Duration Real Return Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FAR	07/2025	CHF 24,707	\$ 30,861	\$ 0	\$ (177)	\$ (177)	(0.01)
	07/2025	\$ 29,899	CHF 24,621	1,032	0	1,032	0.06
	08/2025	30,861	24,605	178	0	178	0.01
MBC	07/2025	CHF 227	\$ 284	0	(1)	(1)	0.00
	07/2025	\$ 30,356	CHF 24,945	981	0	981	0.06
RBC	07/2025	28,521	23,391	865	0	865	0.05
SCX	07/2025	4	3	0	0	0	0.00
				\$ 3,180	\$ (307)	\$ 2,873	0.17

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 213,314	\$ 249,765	\$ 0	\$ (633)	\$ (633)	(0.04)
	07/2025	\$ 231,820	€ 204,027	7,677	0	7,677	0.46
	08/2025	250,312	213,314	632	0	632	0.04
BOA	07/2025	244,137	214,711	7,901	0	7,901	0.47
BPS	07/2025	4,553	3,999	142	0	142	0.01
BRC	07/2025	€ 2,410	\$ 2,759	0	(70)	(70)	0.00
	07/2025	\$ 245,097	€ 215,818	8,241	0	8,241	0.50
CBK	07/2025	€ 6,352	\$ 7,329	0	(127)	(127)	(0.01)
	07/2025	\$ 2,208	€ 1,915	40	0	40	0.00
DUB	07/2025	€ 211,534	\$ 245,400	0	(2,909)	(2,909)	(0.17)
	08/2025	\$ 245,400	€ 211,070	2,905	0	2,905	0.17
MBC	07/2025	€ 14,947	\$ 17,324	0	(222)	(222)	(0.01)
	07/2025	\$ 6,339	€ 5,432	38	0	38	0.00
				\$ 27,576	\$ (3,961)	\$ 23,615	1.42

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 46,443	\$ 63,730	\$ 86	\$ 0	\$ 86	0.01
	08/2025	\$ 63,738	£ 46,443	0	(86)	(86)	(0.01)
BOA	07/2025	£ 29	\$ 39	0	0	0	0.00
BRC	07/2025	51,188	69,631	0	(515)	(515)	(0.03)
	07/2025	\$ 64,446	£ 47,731	962	0	962	0.06
	08/2025	67,881	49,883	487	0	487	0.03
CBK	07/2025	£ 601	\$ 816	0	(7)	(7)	0.00
	07/2025	\$ 418	£ 312	9	0	9	0.00
JPM	07/2025	67,431	50,053	1,160	0	1,160	0.07
MBC	07/2025	£ 445	\$ 604	0	(6)	(6)	0.00
	07/2025	\$ 74	£ 55	1	0	1	0.00
SSB	07/2025	£ 49,441	\$ 67,793	42	0	42	0.00
	07/2025	\$ 67,725	£ 50,018	817	0	817	0.05
	08/2025	67,802	49,441	0	(41)	(41)	0.00
UAG	07/2025	£ 22	\$ 30	0	0	0	0.00
				\$ 3,564	\$ (655)	\$ 2,909	0.18

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 76,831	\$ 60,001	\$ 0	\$ (323)	\$ (323)	(0.02)
	07/2025	\$ 123,829	SGD 159,571	1,458	0	1,458	0.09
	08/2025	60,001	76,652	332	0	332	0.02
CBK	07/2025	SGD 1,302	\$ 1,013	0	(9)	(9)	0.00
	07/2025	\$ 10,037	SGD 12,882	78	0	78	0.00
FAR	07/2025	SGD 188,320	\$ 147,649	0	(210)	(210)	(0.01)
	07/2025	\$ 173,664	SGD 223,458	1,783	0	1,783	0.11
	08/2025	147,649	187,871	227	0	227	0.01
GLM	07/2025	SGD 82,482	\$ 64,707	0	(53)	(53)	0.00
	08/2025	\$ 64,707	SGD 82,284	59	0	59	0.00
MBC	07/2025	SGD 192,693	\$ 149,011	0	(2,281)	(2,281)	(0.14)
	07/2025	\$ 120,317	SGD 154,352	872	0	872	0.05
	08/2025	148,328	191,377	2,307	0	2,307	0.14
RYL	07/2025	SGD 1,152	\$ 898	0	(7)	(7)	0.00
SCX	07/2025	32,626	25,296	0	(321)	(321)	(0.02)
	08/2025	\$ 25,296	SGD 32,552	326	0	326	0.02
SOG	07/2025	81,082	104,440	918	0	918	0.06
				\$ 8,360	\$ (3,204)	\$ 5,156	0.31

Total OTC Financial Derivative Instruments

\$ 7,708 0.46

Total Investments

\$ 2,671,545 160.60

Other Current Assets & Liabilities

\$ (1,008,118) (60.60)

Net Assets

\$ 1,663,427 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Principal amount of security is adjusted for inflation.

(c) Affiliated to the Fund.

(d) Securities with an aggregate fair value of \$ 873,250 (31 December 2024: \$548,091) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$1,630 (31 December 2024: \$691) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$13,650 (31 December 2024: \$16,665) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$13,250 (31 December 2024: \$8,190) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,648,291	\$ 8,217	\$ 2,656,508
Investment Funds	806	0	0	806
Financial Derivative Instruments ⁽³⁾	997	13,234	0	14,231
Totals	\$ 1,803	\$ 2,661,525	\$ 8,217	\$ 2,671,545

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,835,105	\$ 0	\$ 1,835,105
Investment Funds	16,937	0	0	16,937
Financial Derivative Instruments ⁽³⁾	1,123	(4,666)	0	(3,543)
Totals	\$ 18,060	\$ 1,830,439	\$ 0	\$ 1,848,499

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOM	4.450%	09/06/2025	17/07/2025	\$ (234,598)	\$ (235,235)	(14.14)
BOS	4.200	24/06/2025	02/07/2025	(689)	(689)	(0.04)
	4.430	16/06/2025	14/07/2025	(2,413)	(2,417)	(0.15)
BRC	1.500	11/06/2025	TBD ⁽¹⁾	€ (857)	(1,007)	(0.06)
CIB	4.440	06/06/2025	18/07/2025	\$ (568,644)	(570,397)	(34.29)
DEU	4.480	25/06/2025	02/07/2025	(11,361)	(11,370)	(0.68)
JPS	4.350	23/06/2025	07/07/2025	(7,047)	(7,054)	(0.43)
	4.460	24/06/2025	01/07/2025	(5,319)	(5,323)	(0.32)
STR	4.490	30/06/2025	01/07/2025	(27,666)	(27,670)	(1.66)
Total Reverse Repurchase Agreements					\$ (861,162)	(51.77)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 7,534	\$ (6,800)	\$ 734	\$ (1,005)	\$ 800	\$ (205)
BOA	(7,415)	6,990	(425)	(1,906)	1,210	(696)
BPS	(413)	470	57	(265)	280	15
BRC	8,240	(8,060)	180	(45)	(30)	(75)
CBK	(1,286)	1,330	44	(175)	0	(175)
DUB	(6)	0	(6)	(1,690)	1,500	(190)
FAR	2,426	(2,110)	316	780	(650)	130

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
GLM	\$ (818)	\$ (200)	\$ (1,018)	\$ (414)	\$ 300	\$(114)
GST	N/A	N/A	N/A	(311)	310	(1)
JPM	878	(1,030)	(152)	27	0	27
MBC	907	(460)	447	567	(360)	207
MYC	438	(360)	78	N/A	N/A	N/A
MYI	(54)	160	106	35	160	195
RBC	865	(560)	305	N/A	N/A	N/A
RYL	7	0	7	(168)	0	(168)
SAL	8	0	8	1	0	1
SCX	(20)	0	(20)	(4,005)	3,350	(655)
SOG	898	(930)	(32)	(22)	0	(22)
SSB	(3,531)	3,690	159	2	(10)	(8)
TOR	N/A	N/A	N/A	(381)	280	(101)
UAG	(73)	0	(73)	65	0	65
WST	(877)	610	(267)	1,653	(1,530)	123

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	76.84	73.92
Transferable securities dealt in on another regulated market*	11.36	12.39
Investment funds	0.03	0.80
Financial derivative instruments dealt in on a regulated market	0.13	0.24
Centrally cleared financial derivative instruments	0.34	0.39
OTC financial derivative instruments	1.87	0.60
Other assets	9.43	11.66
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	2.68	0.85
Canada	0.62	0.61
Cayman Islands	0.12	0.03
Denmark	2.39	3.17
France	8.43	8.01
Germany	5.33	6.31
Hungary	0.13	N/A
Ireland	5.03	4.09
Italy	9.11	6.46
Japan	4.12	5.27
Luxembourg	4.07	3.36
Mexico	0.01	0.08
Netherlands	0.83	0.76
New Zealand	0.45	0.56
Peru	0.01	0.02
Romania	0.21	0.09
Saudi Arabia	0.54	N/A
Spain	2.21	0.84
Supranational	1.74	1.98
Sweden	0.35	0.99
Switzerland	0.05	0.07
United Kingdom	23.99	17.12
United States	87.28	90.14
Investment Funds	0.05	1.39
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	0.25
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Options on Exchange-Traded Futures Contracts	(0.01)	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.41	0.05
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	N/A
Written Options		
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.07)	(0.10)
Credit Default Swaps on Credit Idnices — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(1.58)	1.01
Hedged Forward Foreign Currency Contracts	2.08	(1.51)
Other Current Assets & Liabilities	(60.60)	(51.90)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	
TRANSFERABLE SECURITIES				5.000% due 01/10/2053				Ares European CLO DAC				
AUSTRALIA				Realkredit Danmark A/S				3.059% due 15/10/2031				
CORPORATE BONDS & NOTES				1.000% due 01/10/2050				3.086% due 20/04/2032				
Canadian Imperial Bank of Commerce				1.000% due 01/10/2053				Avoca CLO DAC				
4.495% due 20/12/2027	AUD	8,200	\$ 5,443	0.28	3.075% due 12/01/2031				1,314	1,543	0.08	
SOVEREIGN ISSUES				1.500% due 01/10/2050				Bain Capital Euro CLO DAC				
Australia Government International Bond				1.500% due 01/10/2053				3.016% due 20/04/2032				
0.250% due 21/11/2032		9,802	11,761	0.62	2.500% due 01/10/2047				46	54	0.00	
0.750% due 21/11/2027		9,454	13,464	0.71	4.000% due 01/10/2056				39,303	6,158	0.32	
2.000% due 21/08/2035		2,204	3,384	0.18	Total Denmark					79,298	4.17	
New South Wales Treasury Corp.				FRANCE				ASSET-BACKED SECURITIES				
4.750% due 20/09/2035		7,400	4,821	0.25	Auto ABS French Loans				Auto ABS French Loans			
Queensland Treasury Corp.				2.421% due 24/07/2036				2.421% due 24/07/2036				
2.000% due 22/08/2033		5,400	2,915	0.15	Bavarian Sky S.A.				0.000% due 20/08/2032 (a)			
Treasury Corp. of Victoria				BPCE Consumer Loans FCT				2.629% due 31/10/2042				
2.250% due 20/11/2034		16,200	8,546	0.45	Noria DE				2.479% due 25/02/2043			
4.250% due 20/12/2032		17,000	11,028	0.58	Total France				7,500			
			55,919	2.94					8,806			
Total Australia			61,362	3.22					30,708			
CANADA				SOVEREIGN ISSUES				France Government International Bond				
SOVEREIGN ISSUES				Canadian Government Real Return Bond				0.100% due 01/03/2026 (c)(e)				
1.250% due 01/12/2050 (c)				1.250% due 01/12/2047 (c)				0.100% due 01/03/2028 (c)(e)				
1.500% due 01/12/2044 (c)		11,365	8,191	0.43	0.100% due 01/03/2032 (c)				0.550% due 01/03/2039 (c)			
3.000% due 01/12/2036 (c)		4,442	3,801	0.20	0.700% due 25/07/2030 (c)				0.950% due 25/07/2043 (c)			
4.000% due 01/12/2031 (c)		6,258	5,417	0.28	1.800% due 25/07/2040 (c)				1.850% due 25/07/2027 (c)			
Total Canada			25,754	1.35					158,163			
CAYMAN ISLANDS				ASSET-BACKED SECURITIES				BlueMountain CLO Ltd.				
ASSET-BACKED SECURITIES				BlueMountain CLO Ltd.				5.598% due 15/07/2031				
5.634% due 22/04/2030				5.634% due 22/04/2030				Catamaran CLO Ltd.				
		1,601	1,602	0.08	5.78% due 07/09/2030				288			
Venture CLO Ltd.				288				288				
5.578% due 07/09/2030				288				2,765				
2,765				0.14								
CORPORATE BONDS & NOTES				GAZI FIRST INVESTMENT CO.				5.125% due 14/02/2053				
5.125% due 14/02/2053				3,700				3,173				
3,700				5,938				0.31				
DENMARK				CORPORATE BONDS & NOTES				DLR Kredit A/S				
1.000% due 01/10/2050				1.000% due 01/10/2053				1.000% due 01/10/2053				
1.000% due 01/10/2053	DKK	3,120	393	0.02	1.500% due 01/10/2050				1.500% due 01/10/2053			
Jyske Realkredit A/S				1.500% due 01/10/2050				1.500% due 01/10/2053				
1.000% due 01/10/2050		45	6	0.00	1.500% due 01/10/2053				1.500% due 01/10/2050			
1.000% due 01/10/2053		11	1	0.00	1.500% due 01/10/2053				1.500% due 01/10/2053			
1.500% due 01/10/2050		37	5	0.00	2.500% due 01/10/2047				3			
1.500% due 01/10/2053		0	0	0.00	Nordea Kredit Realkreditaktieselskab				0.500% due 01/10/2043			
2.500% due 01/10/2047		3	1	0.00	0.500% due 01/10/2053				0.500% due 01/10/2053			
0.500% due 01/10/2043				0.500% due 01/10/2053				1.000% due 01/10/2050				
0.500% due 01/10/2053		0	0	0.00	1.000% due 01/10/2050				1.000% due 01/10/2053			
1.000% due 01/10/2050		0	0	0.00	1.500% due 01/10/2053				1.500% due 01/10/2053			
1.500% due 01/10/2053		3,421	430	0.02	2.500% due 01/10/2047				14			
2.500% due 01/10/2047		14	2	0.00	4.000% due 01/10/2056				39,728			
4.000% due 01/10/2056		39,728	6,177	0.33	Nykredit Realkredit A/S				0.500% due 01/10/2053			
0.500% due 01/10/2053				1.000% due 01/10/2050				1.000% due 01/10/2050				
0.500% due 01/10/2053		12	1	0.00	1.000% due 01/10/2050				1.000% due 01/10/2053			
1.000% due 01/10/2050		0	0	0.00	1.000% due 01/10/2053				24			
1.000% due 01/10/2053		0	0	0.00	1.000% due 01/10/2056				0			
1.000% due 01/10/2056		0	0	0.00	1.500% due 01/10/2052				2,955			
1.500% due 01/10/2052		2,955	378	0.02	2.000% due 01/10/2053				0			
2.000% due 01/10/2053		0	0	0.00	2.500% due 01/10/2047				3			
2.500% due 01/10/2047		3	0	0.00	3.000% due 01/10/2053				11,299			
3.000% due 01/10/2053		11,299	1,670	0.09	3.500% due 01/04/2053				53,871			
3.500% due 01/04/2053		53,871	8,241	0.43	4.000% due 01/10/2056				354,659			
4.000% due 01/10/2056		354,659	55,330	2.91								

Schedule of Investments Global Real Return Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
CORPORATE BONDS & NOTES				SAUDI ARABIA				Stratton BTL Mortgage Funding PLC			
Mundys SpA				SOVEREIGN ISSUES				5.028% due 20/01/2054	€ 1,656	\$ 2,271	0.12
4.500% due 24/01/2030	€ 1,100	\$ 1,344	0.07	Saudi Arabia Government International Bond				Tower Bridge Funding PLC			
SOVEREIGN ISSUES				Spain				SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA				ASSET-BACKED SECURITIES				United Kingdom Gilt			
5.875% due 30/04/2029	\$ 2,300	2,408	0.13	Auto ABS Spanish Loans				0.125% due 10/08/2028 (c)			
Italy Buoni Poliennali Del Tesoro				Autonomia Spain				0.125% due 10/08/2031 (c)			
0.100% due				2.779% due 28/09/2038				0.125% due 22/03/2039 (c)			
15/05/2033 (c)	€ 8,322	8,817	0.46	2.589% due 30/09/2041				0.125% due 10/08/2041 (c)			
0.400% due				SOVEREIGN ISSUES				0.125% due 22/03/2044 (c)			
15/05/2030 (c)	16,090	18,390	0.97	Spain Government International Bond				0.125% due 22/03/2046 (c)			
1.300% due				0.700% due 30/11/2033 (c)				0.125% due 22/03/2051 (c)			
15/05/2028 (c)(e)	43,552	51,896	2.73	0.850% due 30/07/2037				0.125% due 22/03/2058 (c)			
1.800% due				1.000% due 30/11/2030 (c)				0.125% due 22/11/2065 (c)			
15/05/2036 (c)	10,864	12,748	0.67	3.100% due 30/07/2031				0.125% due 22/03/2068 (c)			
2.400% due				3.150% due 30/04/2033				0.125% due 22/03/2073 (c)			
15/05/2039 (c)(e)	35,881	44,058	2.31	3.200% due 31/10/2035				0.250% due 22/03/2052 (c)			
2.550% due				3.500% due 31/01/2041				0.375% due 22/03/2062 (c)			
15/05/2056 (c)	3,759	4,559	0.24	Total Saudi Arabia				0.500% due 22/03/2050 (c)			
4.100% due				179,966 9.45				0.625% due 22/03/2040 (c)			
01/02/2029 (e)	23,200	28,848	1.51	Total Spain				0.625% due 22/11/2042 (c)			
4.300% due 01/10/2054	7,000	8,242	0.43	36,778 1.93				0.750% due 22/11/2033 (c)			
Total Italy		187,229	9.83	SOVEREIGN ISSUES				0.750% due 22/03/2034 (c)			
JAPAN				SOVEREIGN ISSUES				0.750% due 22/11/2047 (c)			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				1.125% due 22/11/2037 (c)			
Japan Government International Bond				European Investment Bank				1.250% due 22/11/2027 (c)			
0.100% due				2.250% due 14/08/2028				1.250% due 22/11/2032 (c)			
10/03/2026 (c)	¥ 3,744,054	26,387	1.39	2.875% due 18/06/2035				1.250% due 22/11/2054 (c)			
0.100% due				Total Supranational				1.500% due 22/07/2047			
10/03/2028 (c)	4,125,807	29,577	1.55	18,946 1.00				1.875% due 22/09/2049 (c)			
0.100% due				SWEDEN				2.000% due 26/01/2035			
10/03/2029 (c)	7,133,750	51,363	2.70	SOVEREIGN ISSUES				4.000% due 22/01/2060			
Total Japan		107,327	5.64	Sweden Government International Bond				4.000% due 22/10/2063			
LUXEMBOURG				Sweden Government International Bond				4.250% due 07/12/2055			
ASSET-BACKED SECURITIES				0.125% due 01/06/2026				4.375% due 07/03/2030			
E-Carat DE				0.125% due 01/12/2027				4.750% due 22/10/2043			
2.321% due 25/11/2035	€ 3,300	3,873	0.20	0.125% due 01/06/2032							
SC Germany S.A., Compartment Consumer				Total Sweden				566,299 29.74			
2.564% due 14/01/2038	5,023	5,908	0.31	20,247 1.06				Total United Kingdom			
2.612% due 15/09/2037	4,033	4,747	0.25	UNITED KINGDOM				675,562 35.48			
Total Luxembourg		14,528	0.76	NON-AGENCY MORTGAGE-BACKED SECURITIES				UNITED STATES			
MEXICO				Alba PLC				ASSET-BACKED SECURITIES			
SOVEREIGN ISSUES				4.528% due 17/03/2039				Accredited Mortgage Loan Trust			
Mexico Government International Bond				Avon Finance PLC				4.694% due 25/09/2036			
4.000% due				5.139% due 28/12/2049				ACE Securities Corp. Home Equity Loan Trust			
24/08/2034 (c)	MXN 6,189	305	0.02	Brants Bridge PLC				5.484% due 25/12/2033			
NETHERLANDS				5.139% due 14/06/2066				Ameriquest Mortgage Securities, Inc. Asset-Backed			
ASSET-BACKED SECURITIES				Canada Square Funding PLC				Pass-Through Certificates			
Globaldrive Auto Receivables BV				5.161% due 17/01/2059				5.394% due 25/10/2035			
2.327% due 22/06/2032	€ 4,279	5,025	0.26	Canterbury Finance PLC				Amresco Residential Securities Corp. Mortgage			
NEW ZEALAND				5.073% due 16/05/2058				Loan Trust			
SOVEREIGN ISSUES				Economic Master Issuer PLC				5.374% due 25/06/2029			
New Zealand Government International Bond				0.000% due 25/04/2075 (a)				Asset-Backed Funding Certificates Trust			
2.000% due 20/09/2025	NZD 40,913	45,693	2.40	Hadrian Funding PLC				4.714% due 25/10/2036			
3.000% due 20/09/2030	31	36	0.00	0.000% due 20/05/2072 (a)				Asset-Backed Securities Corp. Home Equity Loan Trust			
4.250% due 15/05/2036	7,800	4,581	0.24	Harbour PLC				5.776% due 15/04/2033			
Total New Zealand		50,310	2.64	5.332% due 28/10/2054				Carrington Mortgage Loan Trust			
PERU				Hops Hill PLC				4.684% due 25/04/2036			
SOVEREIGN ISSUES				0.000% due 21/06/2056 (a)				Citigroup Mortgage Loan Trust Asset-Backed Pass-			
Peru Government International Bond				London Wall Mortgage Capital PLC				Through Certificates			
5.940% due 12/02/2029	PEN 1,200	355	0.02	5.037% due 15/05/2052				5.379% due 25/10/2034			
ROMANIA				Polaris PLC				Citigroup Mortgage Loan Trust, Inc.			
SOVEREIGN ISSUES				5.014% due 23/12/2058				4.724% due 25/09/2036			
Romania Government International Bond				5.024% due 23/10/2059				Countrywide Asset-Backed Certificates Trust, Inc.			
5.125% due 24/09/2031	€ 3,100	3,597	0.19	5.437% due 15/02/2047				5.394% due 25/02/2036			
ROMANIA				Rochester Financing PLC				Credit Suisse First Boston Mortgage Securities Corp.			
SOVEREIGN ISSUES				4.939% due 18/12/2044				4.562% due 25/01/2032			
Romania Government International Bond				Silverstone Master Issuer PLC				Ellington Loan Acquisition Trust			
5.125% due 24/09/2031	€ 3,100	3,597	0.19	4.748% due 21/01/2079				5.534% due 25/05/2037			
ROMANIA				4.798% due 21/01/2070							
SOVEREIGN ISSUES											

Schedule of Investments Global Real Return Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR September Futures	Long	09/2026	813	\$ 409	0.02
Australia Government 3-Year Note September Futures	Short	09/2025	205	(52)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	34	21	0.00
Canada Government 10-Year Bond September Futures	Long	09/2025	16	13	0.00
Euro-Bobl September Futures	Short	09/2025	46	29	0.00
Euro-BTP September Futures	Long	09/2025	177	55	0.00
Euro-Bund September Futures	Short	09/2025	155	146	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	71	187	0.01
Euro-Oat September Futures	Short	09/2025	10	12	0.00
Euro-Schatz September Futures	Short	09/2025	1,132	219	0.01
Japan Government 10-Year Bond September Futures	Long	09/2025	4	11	0.00
Short Euro-BTP Italy Government Bond September Futures	Long	09/2025	162	(46)	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	704	(553)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	628	742	0.04
U.S. Treasury 10-Year Note September Futures	Short	09/2025	1,036	(1,948)	(0.10)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	105	(195)	(0.01)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	96	270	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	55	(156)	(0.01)
United Kingdom Long Gilt September Futures	Short	09/2025	114	(253)	(0.01)
				\$ (1,368)	(0.07)

PURCHASED OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.938	15/12/2025	551	\$ 275	\$ 24	0.00

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - ICE Euribor December 2025 Futures	€ 97.813	12/12/2025	551	\$ (368)	\$ (105)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (1,449) (0.08)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 15,000	\$ 76	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	9,111	(6)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	10,700	456	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2029	¥ 5,177,000	191	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.237	21/11/2053	\$ 22,000	6,109	0.32
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	13,500	2,223	0.12
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	152,340	(1,414)	(0.07)
Pay	1-Day USD-SOFR Compounded-OIS	3.701	15/11/2034	64,400	216	0.01
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	5,504	(100)	(0.01)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	38,750	(827)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	4.700	15/02/2026	42,950	(17)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	1.830	17/09/2027	€ 26,300	96	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	138,000	50	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	14,800	(40)	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.120	03/09/2027	31,200	(91)	(0.01)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	151,540	210	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	50,810	3,374	0.18
Receive	CPTFEMU	1.529	15/05/2027	14,400	37	0.00
Receive	CPTFEMU	2.359	15/08/2030	25,700	113	0.01
Pay	CPTFEMU	2.680	15/04/2053	4,400	638	0.03
Receive	CPTFEMU	2.720	15/06/2032	61,100	(1,916)	(0.10)
Pay	CPURNSA	1.760	04/11/2029	\$ 23,300	(4,037)	(0.21)
Pay	CPURNSA	1.883	20/11/2029	300	(49)	0.00
Pay	CPURNSA	1.954	03/06/2029	6,200	(958)	(0.05)
Pay	CPURNSA	1.998	25/07/2029	1,800	(266)	(0.01)
Pay	CPURNSA	2.364	10/05/2028	800	(86)	(0.01)
Pay	CPURNSA	2.370	06/06/2028	12,900	(1,393)	(0.07)
Pay	CPURNSA	2.379	09/07/2028	700	(74)	0.00
Receive	CPURNSA	2.573	26/08/2028	2,200	174	0.01
Receive	CPURNSA	2.645	10/09/2028	3,600	255	0.01
Receive	CPURNSA	2.690	01/06/2026	2,300	227	0.01

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	CPURNSA	2.820%	05/02/2026	\$ 3,900	\$ (12)	0.00
Pay	CPURNSA	2.842	13/02/2026	4,100	(11)	0.00
Pay	CPURNSA	3.043	21/02/2026	10,700	(7)	0.00
Pay	UKRPI	3.500	15/08/2034	£ 25,400	770	0.04
Pay	UKRPI	4.040	15/04/2029	11,500	371	0.02
Pay	UKRPI	4.143	15/10/2032	7,800	13	0.00
Receive	UKRPI	4.615	15/02/2027	15,600	576	0.03
					\$ 4,871	0.26
Total Centrally Cleared Financial Derivative Instruments					\$ 4,871	0.26

(1) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	3.650%	04/12/2025	218,300	\$ 492	\$ 699	0.04

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	7,800	\$ (356)	\$ (213)	(0.01)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.440%	25/01/2027	7,400	\$ (66)	\$ (73)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.440	25/01/2027	7,400	(66)	(46)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.740	08/09/2025	8,000	(185)	(155)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.740	08/09/2025	8,000	(185)	(53)	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.350	07/01/2027	24,700	(225)	(222)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.350	07/01/2027	24,700	(225)	(174)	(0.01)
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.465	04/12/2025	17,700	(213)	(191)	(0.01)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.465	04/12/2025	17,700	(213)	(11)	0.00
	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.500	14/01/2027	50,400	(461)	(553)	(0.03)
	Put - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.500	14/01/2027	50,400	(462)	(292)	(0.02)
MYC	Call - OTC 1-Year Interest Rate Swap	6-Month GBP-SONIA	Receive	3.150	04/12/2025	218,300	(161)	(191)	(0.01)
MYI	Put - OTC 5-Year Interest Rate Swap	6-Month GBP-SONIA	Pay	4.000	15/08/2025	63,500	(464)	(58)	0.00
							\$ (2,926)	\$ (2,019)	(0.11)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 222	\$ (12)	\$ 12	\$ 0	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	2,500	(5)	18	13	0.00
					\$ (17)	\$ 30	\$ 13	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments Global Real Return Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 12	\$ 9	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 10,645	1,478	0	(10)	(10)	0.00
	07/2025	€ 8,830	10,339	0	(26)	(26)	0.00
	07/2025	\$ 72,067	AUD 110,940	638	0	638	0.03
	07/2025	109	€ 96	4	0	4	0.00
	07/2025	50,746	NZD 84,324	443	0	443	0.02
	08/2025	AUD 110,940	\$ 72,109	0	(642)	(642)	(0.03)
	08/2025	CNH 28,460	3,971	0	(17)	(17)	0.00
	08/2025	NZD 84,324	50,802	0	(443)	(443)	(0.02)
	08/2025	\$ 9	CAD 12	0	0	0	0.00
	08/2025	10,362	€ 8,830	26	0	26	0.00
BOA	07/2025	AUD 1,033	\$ 673	0	(4)	(4)	0.00
	07/2025	DKK 8,406	1,280	0	(43)	(43)	0.00
	07/2025	€ 460,539	523,656	0	(16,949)	(16,949)	(0.89)
	07/2025	KRW 1,881,729	1,380	0	(11)	(11)	0.00
	07/2025	SEK 32,580	3,396	0	(23)	(23)	0.00
	07/2025	\$ 1,219	IDR 19,884,080	6	0	6	0.00
	07/2025	515	SGD 659	3	0	3	0.00
	08/2025	CNH 7,261	\$ 1,015	0	(3)	(3)	0.00
	08/2025	SGD 657	515	0	(3)	(3)	0.00
	08/2025	TWD 456	14	0	(2)	(2)	0.00
BPS	07/2025	BRL 200	35	0	(2)	(2)	0.00
	07/2025	£ 599	808	0	(13)	(13)	0.00
	07/2025	KRW 15,046	11	0	0	0	0.00
	07/2025	NOK 2,925	289	0	0	0	0.00
	07/2025	SEK 4,100	427	0	(3)	(3)	0.00
	07/2025	THB 1,445	44	0	(1)	(1)	0.00
	07/2025	TWD 90,282	2,778	0	(330)	(330)	(0.02)
	07/2025	\$ 1,220	BRL 6,791	24	0	24	0.00
	07/2025	108	€ 94	2	0	2	0.00
	07/2025	2,558	IDR 41,728,880	12	0	12	0.00
	07/2025	4,014	¥ 577,900	0	(13)	(13)	0.00
	07/2025	3,529	SEK 33,810	19	0	19	0.00
	07/2025	180	THB 5,896	2	0	2	0.00
	07/2025	689	TWD 20,513	16	0	16	0.00
	08/2025	CNH 15,772	\$ 2,208	0	(2)	(2)	0.00
	08/2025	TWD 74,894	2,298	0	(306)	(306)	(0.02)
	08/2025	\$ 1,448	INR 125,817	16	0	16	0.00
	08/2025	3,953	TWD 114,963	43	0	43	0.00
BRC	07/2025	AUD 253	\$ 163	0	(2)	(2)	0.00
	07/2025	£ 1,850	2,498	0	(37)	(37)	0.00
	07/2025	ILS 13,330	3,829	0	(130)	(130)	(0.01)
	07/2025	KRW 209,901	154	0	(2)	(2)	0.00
	07/2025	NOK 2,259	222	0	(1)	(1)	0.00
	07/2025	PLN 638	170	0	(6)	(6)	0.00
	07/2025	\$ 1,035	€ 911	35	0	35	0.00
	07/2025	323,455	£ 237,728	2,316	0	2,316	0.12
	07/2025	1,899	ILS 6,410	5	0	5	0.00
	07/2025	36	KRW 49,571	1	0	1	0.00
	07/2025	1,776	ZAR 32,099	28	0	28	0.00
	08/2025	£ 237,728	\$ 323,499	0	(2,319)	(2,319)	(0.12)
CBK	09/2025	PEN 5,220	1,429	0	(39)	(39)	0.00
	07/2025	CAD 25	18	0	0	0	0.00
	07/2025	DKK 493,592	75,176	0	(2,484)	(2,484)	(0.13)
	07/2025	£ 6,558	8,788	0	(199)	(199)	(0.01)
	07/2025	¥ 290,700	2,042	29	0	29	0.00
	07/2025	KRW 12,806,732	9,345	0	(124)	(124)	(0.01)
	07/2025	SEK 10,800	1,138	4	0	4	0.00
	07/2025	THB 75,624	2,274	0	(55)	(55)	0.00
	07/2025	TWD 156,624	4,814	0	(578)	(578)	(0.03)
	07/2025	\$ 2,297	CNY 16,467	2	0	2	0.00
	07/2025	1,764	IDR 28,719,442	5	0	5	0.00
	07/2025	31,649	SEK 301,179	69	(116)	(47)	0.00
	07/2025	1,185	TWD 35,113	24	0	24	0.00
	08/2025	CNH 3,389	\$ 471	0	(3)	(3)	0.00
	08/2025	SEK 198,675	21,007	116	0	116	0.01
	08/2025	TWD 171,654	5,267	0	(699)	(699)	(0.04)
	08/2025	\$ 10,839	INR 934,214	35	(7)	28	0.00
	09/2025	MXN 5,334	\$ 278	0	(2)	(2)	0.00
DUB	12/2025	PEN 1,508	407	0	(16)	(16)	0.00
	07/2025	AUD 493	317	0	(6)	(6)	0.00
	07/2025	ILS 6,473	1,868	0	(55)	(55)	0.00
	07/2025	KRW 218,179	160	0	(1)	(1)	0.00
	07/2025	SGD 68	53	0	(1)	(1)	0.00
	07/2025	\$ 33,425	DKK 212,859	66	0	66	0.00
	07/2025	535,790	€ 461,848	6,351	0	6,351	0.33
	07/2025	150	IDR 2,444,491	0	0	0	0.00
	07/2025	254	TWD 7,563	6	0	6	0.00
	08/2025	DKK 212,342	\$ 33,425	0	(66)	(66)	0.00
	08/2025	€ 460,836	535,790	0	(6,343)	(6,343)	(0.33)
	08/2025	\$ 5,024	INR 433,520	21	(2)	19	0.00
	09/2025	MXN 78	\$ 4	0	0	0	0.00
FAR	07/2025	AUD 109,161	70,430	0	(1,108)	(1,108)	(0.06)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	CHF 3,946	\$ 4,792	\$ 0	\$ (165)	\$ (165)	(0.01)
	07/2025	CNH 5,415	754	0	(3)	(3)	0.00
	07/2025	¥ 13,756,613	95,893	655	0	655	0.03
	07/2025	SGD 171	133	0	(1)	(1)	0.00
	07/2025	\$ 16,220	BRL 92,736	771	0	771	0.04
	07/2025	5,189	CHF 4,154	30	0	30	0.00
	07/2025	45,461	DKK 289,311	58	0	58	0.00
	07/2025	55,026	¥ 8,009,554	425	0	425	0.02
	07/2025	4,678	PLN 17,254	94	0	94	0.01
	07/2025	414	SGD 528	1	0	1	0.00
	08/2025	CHF 4,137	\$ 5,189	0	(30)	(30)	0.00
	08/2025	CNH 16,647	2,326	0	(6)	(6)	0.00
	08/2025	DKK 288,602	45,461	0	(58)	(58)	0.00
	08/2025	¥ 7,980,099	55,026	0	(425)	(425)	(0.02)
	08/2025	SGD 526	414	0	(1)	(1)	0.00
	08/2025	\$ 2,401	INR 207,630	14	0	14	0.00
	09/2025	3,360	MXN 65,417	75	0	75	0.00
GLM	07/2025	BRL 99,515	\$ 18,053	0	(181)	(181)	(0.01)
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00
	07/2025	\$ 418	IDR 6,812,385	1	0	1	0.00
	07/2025	161	SGD 205	0	0	0	0.00
	07/2025	75	TWD 2,434	9	0	9	0.00
	08/2025	SGD 204	\$ 161	0	0	0	0.00
	08/2025	\$ 122	TWD 3,996	17	0	17	0.00
JPM	10/2025	18,053	BRL 101,793	173	0	173	0.01
	07/2025	CHF 213	\$ 260	0	(8)	(8)	0.00
	07/2025	CNH 10,260	1,422	0	(12)	(12)	0.00
	07/2025	£ 31,042	41,819	0	(719)	(719)	(0.04)
	07/2025	KRW 1,201,925	878	0	(10)	(10)	0.00
	07/2025	PLN 6,856	1,826	0	(71)	(71)	0.00
	07/2025	SGD 4,541	3,535	0	(30)	(30)	0.00
	07/2025	TWD 91,385	2,810	0	(336)	(336)	(0.02)
	07/2025	\$ 8,419	PLN 31,118	189	0	189	0.01
	07/2025	337	SGD 431	2	0	2	0.00
	07/2025	509	ZAR 9,101	2	0	2	0.00
	08/2025	CNH 26,611	\$ 3,710	0	(19)	(19)	0.00
	08/2025	SGD 430	337	0	(2)	(2)	0.00
	08/2025	TWD 89,095	2,734	0	(363)	(363)	(0.02)
	08/2025	\$ 1,618	INR 140,326	14	0	14	0.00
MBC	08/2025	1,933	TWD 57,254	57	0	57	0.00
	07/2025	CAD 57,672	\$ 41,990	0	(276)	(276)	(0.01)
	07/2025	CNH 4,918	683	0	(5)	(5)	0.00
	07/2025	¥ 628,335	4,373	23	0	23	0.00
	07/2025	PLN 4,902	1,309	0	(47)	(47)	0.00
	07/2025	SGD 10,909	8,504	0	(62)	(62)	0.00
	07/2025	THB 37,962	1,147	0	(22)	(22)	0.00
	07/2025	TWD 43,823	1,345	0	(164)	(164)	(0.01)
	07/2025	\$ 41,989	CAD 57,718	311	0	311	0.02
	07/2025	17,685	€ 15,145	93	0	93	0.01
	07/2025	9,707	£ 7,164	110	0	110	0.01
	07/2025	437	IDR 7,098,523	0	0	0	0.00
	07/2025	8,890	SGD 11,496	136	0	136	0.01
	07/2025	50	TWD 1,492	1	0	1	0.00
	08/2025	CAD 57,621	\$ 41,989	0	(312)	(312)	(0.02)
	08/2025	CNH 13,618	1,894	0	(15)	(15)	0.00
	08/2025	SGD 11,470	8,890	0	(138)	(138)	(0.01)
	08/2025	TWD 66,983	2,067	0	(261)	(261)	(0.01)
MYI	07/2025	¥ 753,738	5,220	2	0	2	0.00
	07/2025	\$ 739	€ 631	2	0	2	0.00
	07/2025	464	£ 338	0	0	0	0.00
	07/2025	17,382	¥ 2,535,044	168	0	168	0.01
	07/2025	575	NOK 5,800	0	(2)	(2)	0.00
	07/2025	24	PLN 90	0	0	0	0.00
	08/2025	CNH 16,968	\$ 2,370	0	(8)	(8)	0.00
	08/2025	¥ 2,525,725	17,382	0	(168)	(168)	(0.01)
	08/2025	NOK 5,799	575	2	0	2	0.00
	08/2025	\$ 3,069	¥ 441,350	0	(2)	(2)	0.00
RYL	07/2025	3,419	SEK 32,810	24	0	24	0.00
SCX	07/2025	CNY 16,505	\$ 2,304	1	0	1	0.00
	07/2025	ILS 98	28	0	(1)	(1)	0.00
	07/2025	¥ 83,915	581	0	0	0	0.00
	07/2025	TWD 4,736	163	0	0	0	0.00
	07/2025	\$ 24,621	£ 18,098	179	0	179	0.01
	07/2025	1,944	IDR 31,682,195	7	0	7	0.00
	07/2025	1,775	SGD 2,290	23	0	23	0.00
	07/2025	408	TWD 12,125	9	0	9	0.00
	08/2025	CNH 29,233	\$ 4,092	0	(4)	(4)	0.00
	08/2025	SGD 2,285	1,775	0	(23)	(23)	0.00
	08/2025	TWD 24,583	753	0	(101)	(101)	(0.01)
	08/2025	\$ 2,304	CNY 16,460	1	0	1	0.00
	08/2025	1,694	INR 145,458	0	(2)	(2)	0.00
	08/2025	581	¥ 83,606	0	0	0	0.00
SOG	07/2025	292	€ 253	6	0	6	0.00
	07/2025	2,564	¥ 370,171	0	(2)	(2)	0.00

Schedule of Investments Global Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 60	NOK 604	\$ 0	\$ 0	\$ 0	0.00
	08/2025	¥ 368,812	\$ 2,564	2	0	2	0.00
	08/2025	NOK 604	60	0	0	0	0.00
	08/2025	\$ 10	INR 838	0	0	0	0.00
SSB	07/2025	£ 468,258	\$ 634,030	0	(7,647)	(7,647)	(0.40)
	07/2025	\$ 5,337	€ 4,602	65	0	65	0.00
	07/2025	336,379	£ 245,318	0	(208)	(208)	(0.01)
	08/2025	£ 245,318	\$ 336,422	203	0	203	0.01
UAG	07/2025	ILS 980	273	0	(18)	(18)	0.00
	07/2025	¥ 202,765	1,401	0	(3)	(3)	0.00
	07/2025	KRW 186,335	137	0	0	0	0.00
	07/2025	NOK 1,219	120	0	0	0	0.00
	07/2025	SEK 320,196	33,323	0	(274)	(274)	(0.01)
	07/2025	THB 6,028	181	0	(4)	(4)	0.00
	07/2025	\$ 137	KRW 186,425	0	0	0	0.00
	08/2025	1,468	CNH 10,522	6	0	6	0.00
WST	07/2025	€ 13,233	\$ 15,418	0	(115)	(115)	(0.01)
	07/2025	NZD 84,324	50,290	0	(899)	(899)	(0.05)
	07/2025	\$ 29,535	¥ 4,253,391	0	(89)	(89)	0.00
	08/2025	¥ 4,237,737	\$ 29,535	89	0	89	0.00
	08/2025	\$ 12,826	€ 10,914	13	0	13	0.00
				\$ 14,430	\$ (46,616)	\$ (32,186)	(1.69)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income and Investor CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 23,344	\$ 29,227	\$ 0	\$ (99)	\$ (99)	(0.01)
	08/2025	\$ 29,227	CHF 23,247	99	0	99	0.01
BOA	07/2025	CHF 4	\$ 5	0	0	0	0.00
BRC	07/2025	\$ 30	CHF 24	1	0	1	0.00
CBK	07/2025	CHF 435	\$ 534	0	(12)	(12)	0.00
	07/2025	\$ 7	CHF 6	0	0	0	0.00
FAR	07/2025	CHF 23,209	\$ 28,990	0	(166)	(166)	(0.01)
	07/2025	\$ 27,798	CHF 22,891	960	0	960	0.05
	08/2025	28,990	23,113	167	0	167	0.01
MBC	07/2025	CHF 1	\$ 1	0	0	0	0.00
	07/2025	\$ 27,776	CHF 22,826	899	0	899	0.05
MYI	07/2025	CHF 43	\$ 52	0	(1)	(1)	0.00
RBC	07/2025	\$ 27,133	CHF 22,252	822	0	822	0.04
				\$ 2,948	\$ (278)	\$ 2,670	0.14

As at 30 June 2025, the Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,439	\$ 935	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	£ 141	194	0	0	0	0.00
	07/2025	NZD 551	332	0	(3)	(3)	0.00
	07/2025	\$ 3,420	€ 3,010	113	0	113	0.01
	08/2025	935	AUD 1,439	8	0	8	0.00
	08/2025	194	£ 141	0	0	0	0.00
	08/2025	332	NZD 551	3	0	3	0.00
BOA	07/2025	16,250	€ 14,291	526	0	526	0.03
BPS	07/2025	260	CAD 359	2	0	2	0.00
	07/2025	101	SEK 968	1	0	1	0.00
BRC	07/2025	€ 118	\$ 135	0	(3)	(3)	0.00
	07/2025	£ 17,151	23,336	0	(167)	(167)	(0.01)
	07/2025	\$ 3,460	€ 3,058	129	0	129	0.01
	07/2025	6,179	£ 4,581	98	0	98	0.01
	07/2025	24	¥ 3,472	0	0	0	0.00
	08/2025	23,339	£ 17,151	167	0	167	0.01
CBK	07/2025	¥ 8	\$ 0	0	0	0	0.00
	07/2025	\$ 66	CAD 92	1	0	1	0.00
	07/2025	0	DKK 0	0	0	0	0.00
	07/2025	386	£ 288	9	0	9	0.00
	07/2025	78	SEK 751	1	0	1	0.00
DUB	07/2025	DKK 351	\$ 55	0	0	0	0.00
	07/2025	€ 20,738	24,058	0	(285)	(285)	(0.02)
	07/2025	\$ 137	AUD 213	2	0	2	0.00
	08/2025	55	DKK 350	0	0	0	0.00
	08/2025	24,058	€ 20,692	285	0	285	0.01
FAR	07/2025	DKK 477	\$ 75	0	0	0	0.00
	07/2025	¥ 158,982	1,092	0	(8)	(8)	0.00
	07/2025	\$ 686	AUD 1,064	11	0	11	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 1,361	¥ 195,185	\$ 0	\$ (9)	\$ (9)	0.00
	07/2025	502	SEK 4,805	3	0	3	0.00
	08/2025	75	DKK 475	0	0	0	0.00
	08/2025	1,092	¥ 158,397	8	0	8	0.00
IND	07/2025	SEK 6,532	\$ 690	5	0	5	0.00
	08/2025	\$ 690	SEK 6,518	0	(5)	(5)	0.00
JPM	07/2025	125	DKK 827	5	0	5	0.00
	07/2025	274	NZD 460	5	0	5	0.00
MBC	07/2025	CAD 2,430	\$ 1,768	0	(13)	(13)	0.00
	07/2025	£ 381	517	0	(6)	(6)	0.00
	07/2025	\$ 104	AUD 162	2	0	2	0.00
	07/2025	1,241	CAD 1,704	8	0	8	0.00
	07/2025	569	€ 496	13	0	13	0.00
	07/2025	194	£ 141	0	(1)	(1)	0.00
	07/2025	466	¥ 67,131	0	(1)	(1)	0.00
	07/2025	55	NZD 92	1	0	1	0.00
	08/2025	1,768	CAD 2,426	13	0	13	0.00
MYI	07/2025	¥ 53,462	\$ 367	0	(3)	(3)	0.00
	07/2025	\$ 52	¥ 7,473	0	0	0	0.00
	08/2025	367	53,265	3	0	3	0.00
SCX	07/2025	¥ 596	\$ 4	0	0	0	0.00
	08/2025	\$ 4	¥ 593	0	0	0	0.00
SOG	07/2025	¥ 88,238	\$ 611	0	0	0	0.00
	08/2025	\$ 611	¥ 87,914	0	0	0	0.00
SSB	07/2025	199	CAD 275	2	0	2	0.00
	07/2025	17,146	£ 12,663	207	0	207	0.01
UAG	07/2025	195	¥ 28,236	0	0	0	0.00
				\$ 1,631	\$ (512)	\$ 1,119	0.06

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 221,607	\$ 259,475	\$ 0	\$ (658)	\$ (658)	(0.03)
	07/2025	\$ 268,485	€ 236,296	8,892	0	8,892	0.47
	08/2025	260,043	221,607	657	0	657	0.03
BOA	07/2025	277,093	243,695	8,969	0	8,969	0.47
BPS	07/2025	€ 1,123	\$ 1,297	0	(21)	(21)	0.00
BRC	07/2025	7,438	8,514	0	(218)	(218)	(0.01)
	07/2025	\$ 276,832	€ 243,767	9,315	0	9,315	0.49
CBK	07/2025	€ 4,001	\$ 4,594	0	(102)	(102)	(0.01)
	07/2025	\$ 265	€ 230	5	0	5	0.00
DUB	07/2025	€ 221,825	\$ 257,340	0	(3,051)	(3,051)	(0.16)
	08/2025	\$ 257,340	€ 221,339	3,047	0	3,047	0.16
MBC	07/2025	€ 70,620	\$ 81,930	0	(968)	(968)	(0.05)
	07/2025	\$ 19	€ 17	0	0	0	0.00
				\$ 30,885	\$ (5,018)	\$ 25,867	1.36

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and R Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 10,403	\$ 14,275	\$ 19	\$ 0	\$ 19	0.00
	08/2025	\$ 14,277	£ 10,403	0	(19)	(19)	0.00
BOA	07/2025	£ 9	\$ 12	0	0	0	0.00
BRC	07/2025	11,661	15,865	0	(114)	(114)	(0.01)
	07/2025	\$ 15,128	£ 11,204	226	0	226	0.01
	08/2025	15,702	11,539	112	0	112	0.01
CBK	07/2025	£ 264	\$ 357	0	(4)	(4)	0.00
JPM	07/2025	42	57	0	(1)	(1)	0.00
	07/2025	\$ 15,526	£ 11,525	267	0	267	0.01
MBC	07/2025	£ 478	\$ 648	0	(7)	(7)	0.00
SSB	07/2025	11,417	15,655	10	0	10	0.00
	07/2025	\$ 15,676	£ 11,577	189	0	189	0.01
	08/2025	15,657	11,417	0	(9)	(9)	0.00
UAG	07/2025	£ 33	\$ 45	0	(1)	(1)	0.00
				\$ 823	\$ (155)	\$ 668	0.03

Schedule of Investments Global Real Return Fund (Cont.)

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 55,980	\$ 43,717	\$ 0	\$ (235)	\$ (235)	(0.01)
	08/2025	\$ 43,717	SGD 55,849	242	0	242	0.01
CBK	07/2025	SGD 3,447	\$ 2,686	0	(21)	(21)	0.00
DUB	07/2025	\$ 55,482	SGD 71,475	636	0	636	0.04
FAR	07/2025	SGD 120,727	\$ 94,660	0	(128)	(128)	(0.01)
	07/2025	\$ 109,728	SGD 141,175	1,115	0	1,115	0.06
	08/2025	94,660	120,439	139	0	139	0.01
GLM	07/2025	SGD 52,781	\$ 41,407	0	(34)	(34)	0.00
	08/2025	\$ 41,407	SGD 52,654	38	0	38	0.00
JPM	07/2025	SGD 56,279	\$ 43,954	0	(234)	(234)	(0.01)
	07/2025	\$ 117,602	SGD 151,062	1,003	0	1,003	0.05
	08/2025	43,954	56,149	241	0	241	0.01
MBC	07/2025	SGD 139,463	\$ 107,844	0	(1,656)	(1,656)	(0.09)
	07/2025	\$ 85,437	SGD 109,605	619	0	619	0.03
	08/2025	107,844	139,143	1,678	0	1,678	0.09
SCX	07/2025	SGD 23,721	\$ 18,392	0	(234)	(234)	(0.01)
	08/2025	\$ 18,392	SGD 23,668	237	0	237	0.01
SSB	07/2025	2,598	3,314	4	0	4	0.00
				\$ 5,952	\$ (2,542)	\$ 3,410	0.18
Total OTC Financial Derivative Instruments						\$ 28	0.00
Total Investments						\$ 3,283,951	172.48
Other Current Assets & Liabilities						\$ (1,379,982)	(72.48)
Net Assets						\$ 1,903,969	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Principal amount of security is adjusted for inflation.

(d) Affiliated to the Fund.

(e) Securities with an aggregate fair value of \$1,171,654 (31 December 2024: \$1,156,662) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$37,051) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$6,361 (31 December 2024: \$Nil) and cash of \$2,250 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$20,316 (31 December 2024: \$26,093) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$20,790 (31 December 2024: \$10,960) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,228,921	\$ 0	\$ 3,228,921
Investment Funds	51,580	0	0	51,580
Financial Derivative Instruments ⁽³⁾	391	3,059	0	3,450
Totals	\$ 51,971	\$ 3,231,980	\$ 0	\$ 3,283,951

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,368,570	\$ 0	\$ 3,368,570
Investment Funds	23,521	0	0	23,521
Financial Derivative Instruments ⁽³⁾	(1,158)	5,608	0	4,450
Totals	\$ 22,363	\$ 3,374,178	\$ 0	\$ 3,396,541

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOM	4.450%	09/06/2025	17/07/2025	\$ (171,875)	\$ (172,343)	(9.05)
	4.450	25/06/2025	17/07/2025	(38,000)	(38,028)	(2.00)
BRC	2.040	11/06/2025	05/09/2025	€ (12,090)	(14,208)	(0.74)
BSN	4.440	18/06/2025	17/07/2025	\$ (207,324)	(207,656)	(10.91)
	4.450	09/06/2025	14/07/2025	(311,711)	(312,558)	(16.42)
	4.450	25/06/2025	14/07/2025	(36,498)	(36,525)	(1.92)
CEW	2.040	11/06/2025	05/09/2025	€ (56,160)	(65,997)	(3.47)
CIB	4.440	06/06/2025	18/07/2025	\$ (152,830)	(153,301)	(8.05)
DEU	4.480	25/06/2025	02/07/2025	(37,295)	(37,323)	(1.96)
JPS	4.450	25/06/2025	08/07/2025	(9,588)	(9,595)	(0.50)
MEI	2.060	11/06/2025	05/09/2025	€ (41,408)	(48,662)	(2.55)
	2.080	25/06/2025	05/09/2025	(36,491)	(42,850)	(2.25)
SCX	2.080	11/06/2025	11/07/2025	(21,510)	(25,278)	(1.33)
Total Reverse Repurchase Agreements					\$ (1,164,324)	(61.15)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 8,977	\$ (8,100)	\$ 877	\$ 1,314	\$ (1,330)	\$ (16)
BOA	(7,527)	7,210	(317)	(83)	0	(83)
BPS	(554)	570	16	(1,106)	450	(656)
BRC	9,068	(8,830)	238	4,942	(4,430)	512
CBK	(4,122)	4,010	(112)	(267)	(180)	(447)
CIB	N/A	N/A	N/A	(2)	0	(2)
DUB	604	(620)	(16)	(4,955)	4,370	(585)
FAR	2,418	(2,440)	(22)	1,532	(1,280)	252
GLM	(1,690)	(320)	(2,010)	(566)	390	(176)
GST	N/A	N/A	N/A	190	650	840
IND	N/A	N/A	N/A	948	(800)	148
JPM	(20)	180	160	232	(270)	(38)
MBC	(47)	0	(47)	(6,249)	5,100	(1,149)
MYC	508	(560)	(52)	N/A	N/A	N/A
MYI	(65)	80	15	286	0	286
RBC	822	(530)	292	(53)	0	(53)
RYL	24	0	24	(181)	0	(181)
SAL	13	0	13	1	0	1
SCX	92	0	92	5,134	(4,070)	1,064
SOG	6	0	6	(38)	0	(38)
SSB	(7,184)	7,530	346	2	(10)	(8)
TOR	N/A	N/A	N/A	716	(980)	(264)
UAG	(294)	320	26	20	0	20
WST	(1,001)	890	(111)	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	71.04	60.64
Transferable securities dealt in on another regulated market*	13.57	11.86
Investment funds	1.35	0.51
Financial derivative instruments dealt in on a regulated market	0.07	0.14
Centrally cleared financial derivative instruments	0.42	0.34
OTC financial derivative instruments	1.50	0.66
Other assets	12.05	25.85
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	3.22	1.26
Canada	1.35	1.94
Cayman Islands	0.31	0.25
Denmark	4.17	3.53
France	9.92	9.24
Germany	7.32	8.33
Hungary	0.19	N/A
Ireland	7.16	6.66
Italy	9.83	11.41
Japan	5.64	4.93
Luxembourg	0.76	0.84
Mexico	0.02	0.08
Netherlands	0.26	0.26
New Zealand	2.64	2.19
Peru	0.02	0.02
Romania	0.19	N/A
Saudi Arabia	0.78	N/A
Spain	1.93	1.61
Supranational	1.00	0.78
Sweden	1.06	1.41
United Kingdom	35.48	25.44
United States	76.34	80.98
Investment Funds	2.71	1.13
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.07)	0.10
Purchased Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.26	0.02
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.04	N/A
Written Options		
Inflation-Capped Options	(0.01)	(0.01)
Interest Rate Swaptions	(0.11)	(0.09)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.04
Forward Foreign Currency Contracts	(1.69)	1.43
Hedged Forward Foreign Currency Contracts	1.77	(1.28)
Other Current Assets & Liabilities	(72.48)	(62.50)
Net Assets	100.00	100.00

DESCRIPTION	SHARES	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000s)	% OF NET ASSETS
Sierra Hamilton Holder LLC (e)(l)	2,210,032	\$	0.00	REAL ESTATE INVESTMENT TRUSTS				INVESTMENT FUNDS			
Westmoreland Mining LLC (e)(l)	50,992		32.00	Uniti Group, Inc.	726,414	\$	3,138.00	COLLECTIVE INVESTMENT SCHEMES			
Westmoreland Mining LLC (e)(l)	51,186		120.00	VICI Properties, Inc.	5,793,243		188,860.19	PIMCO Select Funds			
			155.00				191,998.19	plc - PIMCO US Dollar Short-Term Floating NAV Fund (j)			
			426,821.43					278,569,617 \$ 2,777,829 2.81			
WARRANTS				SHORT-TERM INSTRUMENTS				EXCHANGE-TRADED FUNDS			
SHORT-TERM NOTES				SHORT-TERM NOTES				PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (j)			
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071 (l)	4		0.00	Pacific Gas & Electric Co. 5.339% due 04/09/2025	\$ 102,500		102,503.10	2,903,000 290,619 0.29			
Intelsat Emergence S.A. - Exp. 17/02/2027	160,093		328.00	NIGERIA TREASURY BILLS				Total Investment Funds			
Windstream Holdings, Inc. - Exp. 08/04/2060	402,256		7,885.01	30.612% due 29/06/2026 (f)(g)	NGN 161,847,221		84,972.09	\$ 3,068,448 3.10			
			8,213.01	30.864% due 26/06/2026 (f)(g)	149,731,820		78,734.08				
PREFERRED SECURITIES				33.126% due 12/06/2026 (f)(g)	73,451,800		38,907.04				
Clover Holdings, Inc. 0.000% (l)	23,175		410.00	33.156% due 11/06/2026 (f)(g)	73,522,400		38,965.04				
Nationwide Building Society 10.250%	249,656		44,485.05				241,578.25				
SVB Financial Trust 11.000% due 07/11/2032	300		159.00	Total Short-Term Instruments			344,081.35				
			45,054.05	Total Transferable Securities			\$ 132,760,777 134.07				

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BAR	0.150%	26/06/2025	17/07/2025	\$ 130,574	Barclays Bank PLC 4.500% due 08/01/2026	\$ (130,630)	\$ 130,574	\$ 130,585	0.13
BOM	2.720	30/06/2025	09/07/2025	CAD 400,000	Canada Government International Bond 1.750% due 01/12/2053	(223,294)	293,148	293,416	0.30
	2.720	30/06/2025	14/07/2025	1,000,000	Province of Ontario 4.650% due 02/06/2041	(77,301)	732,869	733,912	0.74
	2.730	17/06/2025	03/07/2025	680,000	Province of Ontario 2.550% - 3.750% due 02/06/2049 - 02/12/2053	(607,723)	498,351	499,165	0.50
	2.730	20/06/2025	07/07/2025	1,250,000	Province of Quebec 4.400% due 01/12/2055	(145,362)	916,086	917,676	0.93
	2.730	20/06/2025	07/07/2025	1,250,000	Province of Ontario 2.550% - 4.700% due 02/06/2037 - 02/12/2054	(336,077)	916,086	917,676	0.93
	2.730	20/06/2025	07/07/2025	1,250,000	Province of Quebec 5.000% due 01/12/2041	(181,412)	916,086	917,676	0.93
	2.730	20/06/2025	07/07/2025	1,250,000	Province of British Columbia 4.450% due 18/12/2055	(124,560)	916,086	917,676	0.93
	2.730	20/06/2025	07/07/2025	1,250,000	Canada Government International Bond 2.750% due 01/12/2064	(490,750)	916,086	917,676	0.93
	2.730	20/06/2025	07/07/2025	1,250,000	Hydro-Québec 4.000% - 6.000% due 15/02/2040 - 15/02/2063	(214,046)	916,086	917,676	0.93
	2.730	20/06/2025	07/07/2025	1,250,000	Province of Quebec 3.100% due 01/12/2051	(121,887)	916,086	917,676	0.93
BUS	2.680	26/06/2025	07/07/2025	390,000	Province of Alberta 3.300% due 01/12/2046	(83,540)	285,819	286,134	0.29
	2.690	17/06/2025	03/07/2025	110,000	Province of Ontario 2.800% - 4.450% due 02/06/2048 - 02/12/2056	(212,758)	80,616	80,745	0.08
	2.700	18/06/2025	03/07/2025	1,570,000	Province of Ontario 4.650% due 02/06/2041	(83,710)	1,150,604	1,152,347	1.16
	2.700	18/06/2025	03/07/2025	1,570,000	Province of Manitoba 3.200% due 05/03/2050	(160,527)	1,150,604	1,152,347	1.16
	2.700	23/06/2025	07/07/2025	300,000	Province of Ontario 1.900% due 02/12/2051	(160,854)	219,861	220,171	0.22
	2.700	23/06/2025	07/07/2025	300,000	Province of Quebec 3.100% - 5.000% due 01/12/2041 - 01/12/2055	(879,427)	219,861	220,171	0.22
	2.700	24/06/2025	08/07/2025	400,000	Hydro-Québec 6.500% due 15/02/2035	(225,969)	219,861	220,171	0.22
	2.700	24/06/2025	08/07/2025	400,000	Province of Ontario 2.400% - 3.650% due 02/06/2026 - 02/06/2033	(225,001)	219,861	220,171	0.22
	2.700	24/06/2025	08/07/2025	400,000	Province of Quebec 3.600% due 01/09/2033	(75,209)	219,861	220,171	0.22
CEW	2.700	23/06/2025	08/07/2025	300,000	Province of Ontario 2.650% - 4.600% due 02/12/2050 - 02/12/2055	(102,781)	219,861	220,194	0.22
	2.720	16/06/2025	08/07/2025	300,000	Province of Quebec 5.000% due 01/12/2038	(123,316)	219,861	220,194	0.22
	2.720	30/06/2025	09/07/2025	140,000	Canadian Government Real Return Bond 0.250% - 3.000% due 01/12/2036 - 01/12/2054	(229,151)	102,602	102,696	0.10
	2.720	26/06/2025	10/07/2025	280,000	Province of Ontario 1.900% - 3.750% due 02/06/2049 - 02/12/2053	(105,793)	205,203	205,495	0.21
	2.720	27/06/2025	11/07/2025	1,000,000	Province of Ontario 2.800% - 3.750% due 02/06/2032 - 02/06/2048	(160,410)	732,869	733,912	0.74
	2.720	27/06/2025	11/07/2025	1,000,000	Province of Quebec 4.450% due 01/09/2034	(50,847)	732,869	733,912	0.74
	2.720	27/06/2025	11/07/2025	1,000,000	Province of Ontario 2.000% due 01/12/2036	(478,543)	732,869	733,912	0.74
	2.720	27/06/2025	11/07/2025	1,000,000	Province of Quebec 3.100% - 3.500% due 01/12/2045 - 01/12/2051	(276,216)	732,869	733,912	0.74

Schedule of Investments Income Fund (Cont.)

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
	2.730%	18/06/2025	03/07/2025	CAD 900,000	Province of Ontario 2.900% due 02/12/2046 - 02/06/2049	\$ (322,407)	\$ 659,582	\$ 660,592	0.67
	2.730	24/06/2025	08/07/2025	500,000	Province of Quebec 4.400% due 01/12/2055 Province of Alberta 3.050% due 01/12/2048 Province of Ontario 2.150% - 5.600% due 02/06/2031 - 02/12/2054	(365,169) (21,252) (283,488)	366,435	366,958	0.37
	2.730	25/06/2025	09/07/2025	4,000,000	Province of Quebec 1.900% due 01/09/2030 Province of Alberta 3.300% due 01/12/2046 Province of British Columbia 2.950% due 18/06/2050 Province of Ontario 1.900% - 4.600% due 02/06/2039 - 02/12/2055 Province of Quebec 2.850% - 5.000% due 01/12/2041 - 01/12/2057	(69,569) (135,937) (164,240) (1,581,316) (1,122,531)	2,931,476	2,935,665	2.97
MEI	2.670	27/06/2025	11/07/2025	500,000	Canada Government International Bond 2.500% - 3.500% due 01/02/2027 - 01/09/2030	(373,711)	366,435	366,947	0.37
	2.680	17/06/2025	03/07/2025	153,584	Canada Government International Bond 4.000% due 01/05/2026	(115,180)	112,557	112,737	0.11
	2.680	19/06/2025	03/07/2025	96,416	Canada Government International Bond 4.000% due 01/05/2026	(72,306)	70,660	70,759	0.07
TOR	2.700	27/06/2025	11/07/2025	290,000	Province of Alberta 3.900% due 01/12/2033 Province of British Columbia 2.800% - 5.620% due 17/08/2028 - 18/06/2050 Province of Quebec 5.000% due 01/12/2041	(48,897) (124,369) (45,271)	212,532	212,832	0.21
	2.710	20/06/2025	07/07/2025	340,000	Province of Alberta 1.650% - 2.050% due 01/06/2030 - 01/06/2031	(256,156)	249,176	249,605	0.25
Total Repurchase Agreements						\$ (11,388,893)	\$ 11,050,325	\$ 11,066,458	11.16

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/(Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	1,289	\$ 4,874	0.01
3-Month SOFR December Futures	Long	03/2027	33,453	6,021	0.01
3-Month SOFR December Futures	Long	03/2028	15,122	3,795	0.00
3-Month SOFR June Futures	Short	09/2025	8,824	22,281	0.02
3-Month SOFR June Futures	Long	09/2026	33,453	(4,940)	(0.01)
3-Month SOFR June Futures	Long	09/2027	15,122	3,520	0.00
3-Month SOFR March Futures	Long	06/2026	32,247	(13,325)	(0.01)
3-Month SOFR March Futures	Long	06/2027	15,122	2,980	0.00
3-Month SOFR September Futures	Short	12/2025	986	4,552	0.01
3-Month SOFR September Futures	Long	12/2026	33,453	1,785	0.00
3-Month SOFR September Futures	Long	12/2027	15,122	3,588	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	8,348	5,198	0.01
Euro-Bobl September Futures	Short	09/2025	7,791	2,997	0.00
Euro-Bund September Futures	Short	09/2025	12,626	11,221	0.01
Euro-Schatz September Futures	Short	09/2025	46	10	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	24,235	(20,592)	(0.02)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	35,730	42,818	0.04
U.S. Treasury 10-Year Note September Futures	Long	09/2025	89,770	165,014	0.17
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	407	969	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	7,004	(27,993)	(0.03)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	38,031	174,269	0.18
United Kingdom Long Gilt September Futures	Long	09/2025	57,612	170,747	0.17
				\$ 559,789	0.56

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	1,029	\$ (341)	\$ (32)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	3,809	(1,701)	(119)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	1,035	(338)	(65)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	1,039	(259)	(130)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	1,029	(353)	(772)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	4,844	(1,924)	(2,573)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	1,039	(323)	(455)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	409	(90)	(86)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	409	(75)	(53)	0.00

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	272	\$ (124)	\$ (108)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	272	(144)	(45)	0.00
				\$ (5,672)	\$ (4,438)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 555,351	0.56

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Co.	(5.000)%	20/06/2026	\$ 2,200	\$ 28	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Finance BV	1.000%	20/06/2028	€ 13,400	\$ 64	0.00
AT&T, Inc.	1.000	20/12/2025	\$ 103,500	(368)	0.00
AT&T, Inc.	1.000	20/06/2026	9,400	(87)	0.00
AT&T, Inc.	1.000	20/06/2028	29,400	651	0.00
Bank of America Corp.	1.000	20/12/2025	107,400	(353)	0.00
Bank of America Corp.	1.000	20/12/2026	131,400	(389)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 147,900	(182)	0.00
BNP Paribas S.A.	1.000	20/12/2025	39,400	(59)	0.00
Boeing Co.	1.000	20/12/2025	\$ 11,700	94	0.00
Boeing Co.	1.000	20/06/2026	35,600	124	0.00
Boeing Co.	1.000	20/12/2029	700	15	0.00
Boeing Co.	1.000	20/06/2030	24,400	248	0.00
Citigroup, Inc.	1.000	20/12/2025	35,600	(91)	0.00
Deutsche Bank AG	1.000	20/12/2029	€ 148,900	1,960	0.00
Deutsche Bank AG	1.000	20/12/2031	18,100	298	0.00
Ford Motor Co.	5.000	20/06/2026	\$ 3,300	(229)	0.00
Ford Motor Co.	5.000	20/12/2026	4,400	(286)	0.00
Ford Motor Co.	5.000	20/06/2027	3,300	(70)	0.00
Ford Motor Co.	5.000	20/12/2028	15,700	(460)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2025	25,300	(493)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	11,500	(362)	0.00
General Electric Co.	1.000	20/06/2026	53,500	(10)	0.00
General Electric Co.	1.000	20/12/2026	6,700	4	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	69,200	41	0.00
Morgan Stanley	1.000	20/12/2025	34,700	12	0.00
Morgan Stanley	1.000	20/06/2026	180,000	144	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 25,100	(14)	0.00
Rolls-Royce PLC	1.000	20/06/2026	41,400	3,715	0.01
Rolls-Royce PLC	1.000	20/12/2026	114,700	7,487	0.01
Rolls-Royce PLC	1.000	20/06/2027	18,100	1,962	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 6,700	(104)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	32,300	(428)	0.00
Verizon Communications, Inc.	1.000	20/06/2028	36,150	659	0.00
Verizon Communications, Inc.	1.000	20/12/2028	7,100	145	0.00
Électricité de France	1.000	20/06/2030	€ 33,300	(30)	0.00
				\$ 13,608	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-35 5-Year Index	(1.000)%	20/12/2025	\$ 107,200	\$ 2,125	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	\$ 218,224	\$ 12,433	0.01
CDX.EM-35 5-Year Index	1.000	20/06/2026	1,380	52	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	493,028	40,350	0.04
CDX.EM-37 5-Year Index	1.000	20/06/2027	6,958	600	0.00
CDX.EM-38 5-Year Index	1.000	20/12/2027	62,500	5,459	0.01
CDX.EM-39 5-Year Index	1.000	20/06/2028	9,100	626	0.00
CDX.EM-40 5-Year Index	1.000	20/12/2028	151,600	6,450	0.01
CDX.EM-41 5-Year Index	1.000	20/06/2029	48,800	1,412	0.00
CDX.EM-42 5-Year Index	1.000	20/12/2029	69,200	988	0.00

Schedule of Investments Income Fund (Cont.)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-43 5-Year Index	1.000%	20/06/2030	\$ 53,300	\$ 612	0.00
CDX.HY-35 5-Year Index	5.000	20/12/2025	8,160	(567)	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	409,056	1,443	0.00
CDX.HY-37 5-Year Index	5.000	20/12/2026	146,592	(477)	0.00
CDX.HY-38 5-Year Index	5.000	20/06/2027	26,592	1,682	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	27,839	1,054	0.00
CDX.HY-40 5-Year Index	5.000	20/06/2028	19,502	1,377	0.00
CDX.HY-41 5-Year Index	5.000	20/12/2028	6,039	96	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	1,058,100	2,867	0.01
CDX.HY-44 5-Year Index	5.000	20/06/2030	2,485,100	70,110	0.07
CDX.IG-37 5-Year Index	1.000	20/12/2026	1,400	(14)	0.00
CDX.IG-38 5-Year Index	1.000	20/06/2027	400	2	0.00
CDX.IG-39 5-Year Index	1.000	20/12/2027	200	1	0.00
CDX.IG-40 5-Year Index	1.000	20/06/2028	1,300	8	0.00
CDX.IG-41 5-Year Index	1.000	20/12/2028	6,900	43	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	233,500	(174)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	1,862,000	9,132	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	€ 618,600	1,912	0.00
				\$ 157,477	0.16

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	0.500%	16/09/2030	£ 254,700	\$ (1,154)	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	2,551,400	(912)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	904,800	(5,960)	(0.01)
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	24,100	677	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	20/09/2026	¥ 48,830,000	(3,018)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	344,670,000	27,022	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.020	20/09/2028	395,820,000	65,321	0.07
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	22,270,000	(1,470)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	31,750,700	6,524	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	15,498,000	11,144	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	264,680,000	4,803	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	27/04/2042	5,408,000	4,238	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	136,260,000	1,461	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	21,746,000	4,069	0.00
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 1,090,500	(7,004)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	2,503,737	(86,407)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	0.550	15/01/2031	4,567,800	754,258	0.76
Receive	1-Day USD-SOFR Compounded-OIS	0.674	05/08/2030	62,900	9,649	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.678	29/07/2030	65,200	9,974	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.711	28/07/2030	69,000	10,455	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.715	27/07/2030	200,000	30,266	0.03
Receive	1-Day USD-SOFR Compounded-OIS	0.750	30/03/2031	963,600	153,581	0.16
Pay	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	3,358,883	(228,284)	(0.23)
Receive	1-Day USD-SOFR Compounded-OIS	0.800	15/01/2051	1,479,300	835,120	0.84
Receive	1-Day USD-SOFR Compounded-OIS	0.928	06/05/2026	150,100	5,220	0.01
Receive	1-Day USD-SOFR Compounded-OIS	0.975	17/06/2052	52,200	22,656	0.02
Receive	1-Day USD-SOFR Compounded-OIS	0.990	24/06/2052	75,000	32,253	0.03
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	386,590	5,798	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2029	495,770	19,814	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	120,615	15,970	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.035	28/06/2052	25,900	11,096	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.144	04/11/2050	49,600	(23,950)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.150	30/03/2051	191,500	19,788	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.215	13/10/2050	83,500	(40,358)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	1.235	12/05/2028	75,400	5,530	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/12/2026	1,654,500	(85,224)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	15,560	1,572	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	635,270	(35,600)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	1,456,600	53,967	0.05
Pay	1-Day USD-SOFR Compounded-OIS	1.280	24/03/2028	423,400	(24,737)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.306	02/11/2051	48,000	19,812	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.317	16/12/2050	33,800	(15,240)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.350	20/01/2027	109,100	4,527	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.360	15/02/2027	387,430	15,705	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.360	20/07/2031	91,400	12,431	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.370	19/07/2031	61,300	8,297	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.380	04/01/2027	212,800	(8,382)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.405	07/09/2031	154,300	20,745	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.418	20/01/2027	71,900	(2,772)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.420	24/02/2027	269,100	10,378	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.425	18/01/2027	146,000	(5,455)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.443	18/01/2027	157,300	(5,789)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	361,600	13,889	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	137,000	18,213	0.02
Pay	1-Day USD-SOFR Compounded-OIS	1.485	13/01/2051	78,100	(34,369)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	473,684	(43,506)	(0.04)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	1.500%	12/01/2029	\$ 85,443	\$ 6,409	0.01	
Pay	1-Day USD-SOFR Compounded-OIS	1.500	05/10/2031	89,100	(11,771)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.518	20/01/2029	43,100	(3,106)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.535	15/10/2031	88,600	(11,563)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.535	22/10/2031	59,100	(7,671)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.545	26/10/2031	58,900	(7,602)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.550	20/01/2027	485,100	(16,566)	(0.02)	
Pay	1-Day USD-SOFR Compounded-OIS	1.570	11/01/2027	121,400	(4,315)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.570	12/01/2027	76,200	(2,689)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.573	28/02/2027	96,300	(3,834)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.580	16/02/2027	150,400	(5,034)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.595	13/01/2051	82,600	(34,755)	(0.03)	
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	943,900	13,138	0.01	
Pay	1-Day USD-SOFR Compounded-OIS	1.600	15/02/2027	1,549,700	(50,298)	(0.05)	
Pay	1-Day USD-SOFR Compounded-OIS	1.618	09/02/2029	27,100	(1,853)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.620	18/04/2027	153,700	(5,449)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.630	20/01/2029	60,000	(4,070)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.630	26/01/2029	72,000	(4,827)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.650	24/02/2027	897,000	(27,359)	(0.03)	
Pay	1-Day USD-SOFR Compounded-OIS	1.650	08/02/2032	91,900	(10,687)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.655	24/01/2032	72,000	(8,869)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.700	17/02/2027	1,446,200	(43,112)	(0.04)	
Pay	1-Day USD-SOFR Compounded-OIS	1.700	12/01/2029	310,700	(19,769)	(0.02)	
Pay	1-Day USD-SOFR Compounded-OIS	1.730	24/02/2032	86,300	(9,578)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.735	12/01/2032	57,800	(6,842)	(0.01)	
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2029	190,144	940	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	209,290	4,677	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	96,400	(4,489)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.765	16/03/2032	30,400	(3,260)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.770	14/02/2032	81,500	(8,885)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.783	22/04/2027	114,300	(3,664)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	76,100	31,486	0.03	
Pay	1-Day USD-SOFR Compounded-OIS	1.788	03/05/2027	114,800	(3,601)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	1.815	24/01/2052	14,400	(5,631)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.817	05/04/2032	318,600	(32,857)	(0.03)	
Pay	1-Day USD-SOFR Compounded-OIS	1.867	26/01/2052	14,400	(5,489)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	1.872	06/04/2032	160,000	(15,925)	(0.02)	
Pay	1-Day USD-SOFR Compounded-OIS	1.928	25/03/2027	159,500	(5,068)	(0.01)	
Receive	1-Day USD-SOFR Compounded-OIS	1.945	23/06/2051	127,800	48,733	0.05	
Receive	1-Day USD-SOFR Compounded-OIS	1.988	09/02/2032	22,000	2,171	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	193,480	(4,970)	(0.01)	
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	910,590	(17,980)	(0.02)	
Pay	1-Day USD-SOFR Compounded-OIS	2.000	18/02/2032	133,700	(12,983)	(0.01)	
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2032	1,477,810	(746)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	2.000	15/12/2051	324,000	38,182	0.04	
Receive	1-Day USD-SOFR Compounded-OIS	2.008	09/02/2032	36,700	3,655	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.185	21/04/2029	96,000	(4,277)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	2.243	07/08/2026	291,100	7,421	0.01	
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	678,900	13,294	0.01	
Pay	1-Day USD-SOFR Compounded-OIS	2.370	21/06/2027	159,400	(2,818)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	2.385	08/06/2032	26,800	1,625	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	2.430	30/09/2027	230,020	8,728	0.01	
Receive	1-Day USD-SOFR Compounded-OIS	2.450	04/10/2027	221,690	8,234	0.01	
Receive	1-Day USD-SOFR Compounded-OIS	2.451	08/06/2032	90,600	5,223	0.01	
Pay	1-Day USD-SOFR Compounded-OIS	2.468	27/07/2028	79,800	(1,907)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.537	24/07/2053	20,300	(3,757)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.550	21/07/2053	20,300	(3,727)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	2.590	23/07/2026	616,200	11,915	0.01	
Pay	1-Day USD-SOFR Compounded-OIS	2.605	28/06/2027	158,600	(5,400)	(0.01)	
Receive	1-Day USD-SOFR Compounded-OIS	2.620	24/07/2025	869,400	11,751	0.01	
Pay	1-Day USD-SOFR Compounded-OIS	2.675	24/07/2028	81,100	(1,372)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.680	11/07/2032	27,300	(1,619)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.690	11/07/2032	27,300	(1,594)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.700	21/07/2028	79,700	(1,277)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.850	30/08/2027	137,400	(3,105)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	2.880	30/09/2027	657,200	(11,373)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	2.900	04/10/2027	633,400	(10,623)	(0.01)	
Pay	1-Day USD-SOFR Compounded-OIS	2.955	04/10/2027	141,800	(2,190)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	1,423,210	(28,070)	(0.03)	
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	2,179,420	11,838	0.01	
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	710,885	18,624	0.02	
Pay	1-Day USD-SOFR Compounded-OIS	3.050	07/09/2027	69,900	(1,116)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	3.050	08/09/2029	69,900	(1,376)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	3.050	06/09/2032	104,600	(3,697)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	3.080	23/02/2053	29,400	(4,111)	0.00	
Pay	1-Day USD-SOFR Compounded-OIS	3.100	09/09/2029	70,000	(1,214)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	56,700	2,642	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	28,250	1,360	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	28,400	1,333	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	56,300	2,543	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	126,300	(1,348)	0.00	
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	1,919,560	9,791	0.01	

Schedule of Investments Income Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		1-Day USD-SOFR Compounded-OIS	3.250%	18/06/2030	\$ 9,400,600	\$ 42,229	0.04
Receive		1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	1,087,280	(20,772)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	152,030	686	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	94,960	1,097	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	2,636,600	4,611	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	112,900	4,920	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.300	28/02/2029	232,300	1,890	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.300	30/06/2031	165,600	2,655	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	54,100	(971)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.300	15/11/2053	58,140	7,055	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.328	30/04/2031	53,440	493	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.340	23/02/2030	86,000	(276)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	28,200	661	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.368	15/11/2049	26,380	2,676	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.370	01/03/2033	52,300	(629)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	40,100	(4,103)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	59,900	(1,576)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.385	17/10/2034	60,400	(1,543)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	90,400	(2,230)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.400	23/02/2033	49,800	(505)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.400	17/10/2034	30,200	(734)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.405	01/03/2033	53,700	(519)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	56,600	1,817	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.420	24/05/2033	88,200	(674)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.425	01/03/2033	53,900	(469)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	53,600	(445)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.431	30/04/2031	89,340	296	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	60,700	(1,258)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	109,100	(786)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	59,800	(1,188)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	60,200	(1,149)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.464	15/11/2049	35,220	3,023	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	122,100	(2,256)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.470	22/02/2030	102,500	298	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.470	04/09/2034	28,400	761	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	60,600	(1,044)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	61,000	(972)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	21/06/2026	195,110	114	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.500	22/06/2030	175,800	1,249	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	44,830	(1,012)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	4,093,815	92,190	0.09
Receive		1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	5,163,180	(75,243)	(0.08)
Pay		1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	117,200	(137)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	290,730	4,448	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.510	30/11/2028	53,670	88	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	56,400	1,298	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.515	30/11/2028	80,530	119	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	348,700	(4,767)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.525	02/03/2030	37,900	185	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	56,800	1,251	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.527	15/11/2049	14,210	1,072	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	56,300	1,229	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	56,700	1,115	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	21,800	(1,261)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	56,000	1,085	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.565	28/08/2034	56,700	1,061	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	56,300	1,048	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	53,500	272	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	112,000	1,840	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.599	28/08/2034	56,600	893	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	51,000	465	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	56,700	310	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	125,700	1,902	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	56,200	829	0.00
Receive ⁽⁴⁾		1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	1,801,325	(16,720)	(0.02)
Pay		1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	26,100	40	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.643	28/08/2034	56,600	680	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	56,300	698	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	52,100	285	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	60,400	(176)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	54,400	227	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	26,500	104	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	53,000	248	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	52,900	204	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	56,300	535	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	26,000	70	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	53,200	334	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	3,050,720	(42,094)	(0.04)
Pay		1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	27,300	208	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	54,100	450	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	56,300	389	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	26,000	273	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		1-Day USD-SOFR Compounded-OIS	3.730%	03/08/2033	\$ 30,800	\$ 154	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	33,100	192	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	26,700	274	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	15,900	167	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	13/12/2027	141,600	(205)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	1,360,714	(17,829)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	1,448,430	3,555	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	2,398,330	(39,020)	(0.04)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	3,913,260	69,143	0.07
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	1,468,420	(24,644)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	1,027,700	5,867	0.01
Receive ⁽⁴⁾		1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	1,831,573	(26,182)	(0.03)
Pay		1-Day USD-SOFR Compounded-OIS	3.750	12/07/2033	57,200	311	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	26,000	(70)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	674,050	23,061	0.02
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	435,920	4,592	0.01
Pay		1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	126,800	1,254	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.760	23/08/2033	97,900	818	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	20,700	311	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	56,600	0	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	104,800	1,074	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	24,500	328	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.800	30/08/2033	49,300	576	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	26,000	(193)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	15,600	(250)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	62,200	886	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	26,000	(257)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	56,600	(273)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	31,200	471	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	52,000	(565)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	106,200	2,190	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	178,300	3,071	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.866	14/11/2034	177,500	3,026	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	31,200	(347)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	15,700	(146)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	62,400	(717)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.880	10/07/2034	112,500	(813)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	15,700	(117)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	62,800	(820)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	31,200	(389)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	62,300	1,203	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	184,800	(2,543)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	49,400	957	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	55,300	1,298	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	27,100	638	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	62,000	1,205	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	62,200	(914)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	62,300	(885)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	125,200	(2,116)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	62,700	1,422	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	159,500	3,130	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.950	13/09/2033	146,600	3,507	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	51,500	(944)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	55,100	1,493	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	54,000	1,124	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	31,200	793	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	83,200	(1,401)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	90,250	(2,000)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	62,900	1,867	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	103,700	3,189	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	51,700	(1,262)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	55,100	(1,233)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	62,600	2,134	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	55,300	2,020	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	55,300	2,054	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	56,200	(1,688)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	55,300	2,107	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	166,400	7,136	0.01
Pay		1-Day USD-SOFR Compounded-OIS	4.090	22/01/2035	62,800	2,246	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	31,400	1,153	0.00
Receive ⁽⁴⁾		1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	594,295	(14,524)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	4.105	24/04/2034	84,800	3,311	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	55,000	2,225	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	49,900	2,045	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.150	22/04/2034	56,400	2,407	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	115,400	4,832	0.01
Pay		1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	81,600	3,444	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	50,000	2,124	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	39,900	1,772	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	50,300	2,320	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	25,100	1,180	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.250	20/03/2029	208,940	610	0.00

Schedule of Investments Income Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		1-Day USD-SOFR Compounded-OIS	4.250%	20/03/2031	\$ 239,020	\$ 1,351	0.00
Receive		1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	51,700	(2,125)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	25,100	1,231	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	23,500	1,405	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	26,400	1,688	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	29,800	1,927	0.00
Pay		1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	51,700	3,373	0.00
Pay		1-Year BRL-CDI	9.874	02/01/2026	BRL 453,700	(4,659)	0.00
Pay		1-Year BRL-CDI	9.899	02/01/2026	229,400	(2,333)	0.00
Pay		1-Year BRL-CDI	9.939	02/01/2026	366,700	(3,656)	0.00
Pay		1-Year BRL-CDI	9.998	04/01/2027	669,600	(9,310)	(0.01)
Pay		1-Year BRL-CDI	10.037	04/01/2027	163,900	(2,243)	0.00
Pay		1-Year BRL-CDI	10.041	04/01/2027	696,800	(9,562)	(0.01)
Pay		1-Year BRL-CDI	10.052	02/01/2026	857,800	(8,224)	(0.01)
Pay		1-Year BRL-CDI	10.072	04/01/2027	388,330	(4,511)	0.00
Pay		1-Year BRL-CDI	10.085	02/01/2026	851,400	(8,071)	(0.01)
Pay		1-Year BRL-CDI	10.090	04/01/2027	1,313,900	(17,752)	(0.02)
Pay		1-Year BRL-CDI	10.098	04/01/2027	1,174,240	(13,511)	(0.01)
Pay		1-Year BRL-CDI	10.105	02/01/2026	843,500	(7,969)	(0.01)
Pay		1-Year BRL-CDI	10.138	04/01/2027	326,900	(4,343)	0.00
Pay		1-Year BRL-CDI	10.165	04/01/2027	595,440	(6,686)	(0.01)
Pay		1-Year BRL-CDI	10.170	04/01/2027	993,630	(11,138)	(0.01)
Pay		1-Year BRL-CDI	10.183	04/01/2027	1,784,770	(19,899)	(0.02)
Pay		1-Year BRL-CDI	10.203	04/01/2027	1,390,590	(15,395)	(0.02)
Pay		1-Year BRL-CDI	10.210	04/01/2027	200,330	(2,212)	0.00
Pay		1-Year BRL-CDI	10.256	04/01/2027	1,389,360	(15,080)	(0.01)
Pay		1-Year BRL-CDI	10.328	04/01/2027	1,084,260	(11,451)	(0.01)
Pay		1-Year BRL-CDI	11.250	04/01/2027	32,000	(376)	0.00
Pay		1-Year BRL-CDI	11.275	04/01/2027	16,100	(186)	0.00
Pay		1-Year BRL-CDI	11.290	04/01/2027	16,200	(186)	0.00
Pay		1-Year BRL-CDI	11.731	04/01/2027	8,300	(70)	0.00
Pay		1-Year BRL-CDI	11.746	04/01/2027	35,900	(299)	0.00
Pay		1-Year BRL-CDI	11.901	04/01/2027	85,800	(624)	0.00
Pay		1-Year BRL-CDI	13.291	02/01/2029	1,153,900	1,830	0.00
Pay		1-Year BRL-CDI	13.354	02/01/2029	2,301,600	2,641	0.00
Pay		1-Year BRL-CDI	13.927	04/01/2027	1,761,500	(1,002)	0.00
Pay		1-Year BRL-CDI	14.009	04/01/2027	1,254,000	(290)	0.00
Receive		3-Month CAD-CAONREPO Compounded-OIS	1.000	16/06/2047	CAD 2,600	(79)	0.00
Receive		3-Month CAD-CAONREPO Compounded-OIS	1.300	16/06/2047	2,500	(81)	0.00
Pay		3-Month CAD-CAONREPO Compounded-OIS	3.400	20/06/2029	6,300	169	0.00
Pay		3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	1,042,300	22,067	0.02
Pay		3-Month NZD-BBR	4.750	19/06/2029	NZD 486,100	11,621	0.01
Pay		3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 295,900	445	0.00
Pay		3-Month ZAR-JIBAR	8.001	06/01/2031	295,900	447	0.00
Pay		3-Month ZAR-JIBAR	8.010	07/01/2031	288,500	442	0.00
Pay		3-Month ZAR-JIBAR	8.030	07/01/2031	288,500	458	0.00
Pay		3-Month ZAR-JIBAR	8.053	07/01/2031	288,500	475	0.00
Pay		3-Month ZAR-JIBAR	8.058	07/01/2031	288,500	479	0.00
Pay		3-Month ZAR-JIBAR	8.063	08/01/2031	880,400	1,472	0.00
Pay		3-Month ZAR-JIBAR	8.080	08/01/2031	409,900	705	0.00
Pay		3-Month ZAR-JIBAR	8.203	10/01/2031	1,472,900	3,009	0.00
Pay		3-Month ZAR-JIBAR	8.360	07/08/2028	550,900	1,188	0.00
Pay		3-Month ZAR-JIBAR	8.380	04/08/2028	275,800	604	0.00
Pay		3-Month ZAR-JIBAR	8.400	07/08/2028	550,900	1,224	0.00
Pay		3-Month ZAR-JIBAR	8.410	31/07/2028	252,300	565	0.00
Pay		3-Month ZAR-JIBAR	8.410	04/08/2028	664,400	1,487	0.00
Pay		3-Month ZAR-JIBAR	8.410	07/08/2028	162,900	365	0.00
Pay		3-Month ZAR-JIBAR	8.415	31/07/2028	201,400	453	0.00
Pay		3-Month ZAR-JIBAR	8.415	04/08/2028	275,800	619	0.00
Pay		3-Month ZAR-JIBAR	8.420	31/07/2028	753,500	1,699	0.00
Pay		3-Month ZAR-JIBAR	8.421	04/08/2028	281,900	636	0.00
Pay		3-Month ZAR-JIBAR	8.426	01/08/2028	304,400	689	0.00
Pay		3-Month ZAR-JIBAR	8.428	31/07/2028	501,600	1,137	0.00
Pay		3-Month ZAR-JIBAR	8.460	01/08/2028	513,900	1,192	0.00
Pay		3-Month ZAR-JIBAR	8.460	02/08/2028	520,900	1,209	0.00
Pay		3-Month ZAR-JIBAR	8.464	02/08/2028	522,200	1,216	0.00
Pay		3-Month ZAR-JIBAR	8.543	04/08/2028	280,700	689	0.00
Pay		3-Month ZAR-JIBAR	8.550	03/08/2028	554,000	1,366	0.00
Pay		6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 72,880	(90)	0.00
Pay		6-Month AUD-BBR-BBSW	3.000	21/03/2027	1,179,040	(24,743)	(0.02)
Pay		6-Month AUD-BBR-BBSW	4.000	18/09/2029	1,733,400	1,905	0.00
Pay		6-Month AUD-BBR-BBSW	4.500	20/03/2034	662,900	19,583	0.02
Pay		6-Month AUD-BBR-BBSW	4.500	18/09/2034	53,300	633	0.00
Pay		6-Month AUD-BBR-BBSW	4.500	18/06/2035	3,047,150	30,638	0.03
Receive		6-Month EUR-EURIBOR	0.329	30/12/2025	€ 13,200	210	0.00
Receive		6-Month EUR-EURIBOR	0.500	17/06/2050	126,900	65,857	0.07
Pay		6-Month EUR-EURIBOR	0.650	12/04/2027	331,900	(8,635)	(0.01)
Pay		6-Month EUR-EURIBOR	0.700	11/04/2027	113,000	(2,916)	0.00
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	0.830	09/12/2052	1,064,900	117,509	0.12
Pay		6-Month EUR-EURIBOR	1.000	13/05/2027	243,100	(4,725)	0.00
Pay		6-Month EUR-EURIBOR	1.000	18/05/2027	116,300	(2,281)	0.00
Pay		6-Month EUR-EURIBOR	1.750	21/09/2027	355,500	704	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month	EUR-EURIBOR	2.000%	21/09/2032	€ 170,580	\$ (8,726)	(0.01)
Pay	6-Month	EUR-EURIBOR	2.220	08/01/2035	38,200	(1,346)	0.00
Pay ⁽⁴⁾	6-Month	EUR-EURIBOR	2.250	17/09/2030	3,150,100	35,421	0.04
Pay ⁽⁴⁾	6-Month	EUR-EURIBOR	2.250	17/09/2035	145,500	(1,379)	0.00
Receive ⁽⁴⁾	6-Month	EUR-EURIBOR	2.250	17/09/2055	2,311,125	144,878	0.15
Receive	6-Month	EUR-EURIBOR	2.280	04/03/2030	38,700	(6)	0.00
Receive	6-Month	EUR-EURIBOR	2.300	25/09/2029	59,700	(916)	0.00
Receive	6-Month	EUR-EURIBOR	2.350	29/04/2030	51,100	(195)	0.00
Receive	6-Month	EUR-EURIBOR	2.360	07/10/2029	60,200	(1,144)	0.00
Pay	6-Month	EUR-EURIBOR	2.380	31/12/2034	32,200	(76)	0.00
Receive	6-Month	EUR-EURIBOR	2.390	01/10/2034	36,000	205	0.00
Receive	6-Month	EUR-EURIBOR	2.400	09/04/2030	63,100	(381)	0.00
Receive	6-Month	EUR-EURIBOR	2.400	12/02/2035	38,800	835	0.00
Pay	6-Month	EUR-EURIBOR	2.410	05/11/2034	115,600	213	0.00
Pay	6-Month	EUR-EURIBOR	2.420	07/03/2035	37,800	(536)	0.00
Receive	6-Month	EUR-EURIBOR	2.450	05/05/2035	38,200	667	0.00
Pay	6-Month	EUR-EURIBOR	2.460	01/04/2035	37,800	(404)	0.00
Receive	6-Month	EUR-EURIBOR	2.510	09/04/2035	37,900	426	0.00
Pay	6-Month	EUR-EURIBOR	2.520	27/03/2035	37,800	(166)	0.00
Receive	6-Month	EUR-EURIBOR	2.520	09/04/2035	37,900	399	0.00
Pay	6-Month	EUR-EURIBOR	2.547	09/03/2033	127,800	3,742	0.00
Receive	6-Month	EUR-EURIBOR	2.550	16/04/2035	38,000	272	0.00
Receive	6-Month	EUR-EURIBOR	2.580	29/08/2034	36,000	(552)	0.00
Receive	6-Month	EUR-EURIBOR	2.590	19/08/2034	35,600	(575)	0.00
Pay	6-Month	EUR-EURIBOR	2.610	24/03/2035	37,800	193	0.00
Receive	6-Month	EUR-EURIBOR	2.650	14/08/2029	47,600	(1,699)	0.00
Receive	6-Month	EUR-EURIBOR	2.700	13/08/2029	35,400	(1,360)	0.00
Pay	6-Month	EUR-EURIBOR	2.750	05/03/2034	35,500	888	0.00
Pay	6-Month	EUR-EURIBOR	2.760	04/03/2034	34,900	899	0.00
Pay	6-Month	EUR-EURIBOR	2.770	16/04/2029	58,000	1,654	0.00
Pay	6-Month	EUR-EURIBOR	2.770	29/04/2034	35,100	912	0.00
Pay	6-Month	EUR-EURIBOR	2.780	02/05/2029	58,700	1,703	0.00
Pay	6-Month	EUR-EURIBOR	2.827	06/05/2029	59,600	1,852	0.00
Pay	6-Month	EUR-EURIBOR	2.860	24/04/2029	46,900	1,527	0.00
Pay	6-Month	EUR-EURIBOR	2.950	12/06/2029	46,100	1,694	0.00
Pay	6-Month	EUR-EURIBOR	3.270	21/08/2033	35,300	3,304	0.00
Pay	6-Month	EUR-EURIBOR	3.300	03/10/2033	105,000	10,061	0.01
Pay	6-Month	EUR-EURIBOR	3.370	09/10/2028	62,900	4,458	0.00
Pay	6-Month	EUR-EURIBOR	3.450	20/10/2028	61,700	4,591	0.01
Pay	28-Day	MXN-TIIE	7.498	25/12/2025	MXN 772,200	(149)	0.00
Pay ⁽⁴⁾	28-Day	MXN-TIIE	7.498	15/01/2032	772,200	(1,085)	0.00
Pay	28-Day	MXN-TIIE	8.990	18/12/2029	446,400	1,226	0.00
Pay	28-Day	MXN-TIIE	9.020	17/12/2029	595,900	1,673	0.00
Pay	28-Day	MXN-TIIE	9.108	13/03/2030	2,323,000	7,149	0.01
Pay	28-Day	MXN-TIIE	9.135	27/12/2029	546,800	1,665	0.00
Pay	28-Day	MXN-TIIE	9.150	31/12/2029	559,600	1,722	0.00
Pay	UKRPI		4.000	15/09/2031	£ 53,800	(7,337)	(0.01)
Pay	UKRPI		4.020	15/10/2031	69,900	(8,947)	(0.01)
Pay	UKRPI		4.055	15/09/2031	49,800	(6,613)	(0.01)
Pay	UKRPI		4.066	15/09/2031	96,800	(11,099)	(0.01)
Pay	UKRPI		4.140	15/10/2031	135,400	(14,890)	(0.01)
Pay	UKRPI		4.250	15/11/2031	135,600	(10,711)	(0.01)
Pay	UKRPI		4.400	15/10/2031	60,700	(4,884)	0.00
						\$ 1,616,546	1.63
Total Centrally Cleared Financial Derivative Instruments						\$ 1,789,784	1.81

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

Schedule of Investments Income Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.150	27/08/2025	499,900	\$ 3,114	\$ 2,547	0.00
	Put - OTC EUR versus USD	1.150	29/08/2025	1,999,600	12,506	10,452	0.01
					\$ 15,620	\$ 12,999	0.01

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.110%	26/07/2032	59,200	\$ 9,590	\$ 3,901	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.110	26/07/2032	85,900	13,916	26,905	0.03
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.170	19/07/2032	68,100	10,801	4,536	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.170	19/07/2032	76,800	12,180	23,509	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.400	20/07/2027	68,100	8,986	1,374	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.400	20/07/2027	76,800	10,134	20,751	0.02
							\$ 65,607	\$ 80,976	0.08

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	352,700	\$ (485)	\$ (25)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	772,800	(873)	(53)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	373,200	(383)	(23)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	351,800	(429)	(25)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	373,200	(448)	(25)	0.00
						\$ (2,618)	\$ (151)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	11,600	\$ (363)	\$ (8)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	11,600	(255)	(60)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	17,600	(617)	(91)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	17,600	(383)	(94)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	12,600	(479)	(69)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	12,600	(351)	(233)	0.00
					\$ (2,448)	\$ (555)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	63,700	\$ (202)	\$ (230)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	63,500	(201)	(318)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	63,600	(202)	(492)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	63,900	(204)	(584)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	63,700	(202)	(118)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	63,500	(201)	(27)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	63,600	(202)	(29)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	63,900	(204)	(1)	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	63,600	(213)	(243)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	63,500	(229)	(299)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	63,600	(194)	(110)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	63,500	(213)	(75)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	26,100	(69)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	38,900	(120)	(43)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	26,100	(69)	(32)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	38,900	(120)	(64)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	64,000	(210)	(212)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	31,900	(112)	(131)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	63,400	(189)	(276)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	32,200	(115)	(120)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	63,400	(184)	(441)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	63,800	(196)	(566)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	64,000	(210)	(163)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	31,900	(112)	(45)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	32,200	(115)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	63,400	(189)	(9)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	63,400	(184)	(13)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	63,800	(196)	0	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772%	10/07/2025	63,400	\$ (208)	\$ (604)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	63,400	(208)	(2)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	63,400	(189)	(302)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	64,800	(243)	(215)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	63,400	(183)	(428)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	64,800	(232)	(268)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	64,800	(244)	(345)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	64,800	(243)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	63,400	(189)	(8)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	64,800	(232)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	64,800	(244)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	63,400	(183)	(10)	0.00
							\$ (7,455)	\$ (6,825)	(0.01)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
FAR	Call - OTC 2-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.022%	08/08/2026	291,100	\$ (5,021)	\$ (5,943)	(0.01)
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.022	08/08/2026	291,100	(5,021)	(153)	0.00
MYC	Call - OTC 1-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	869,400	(7,615)	(3,817)	0.00
	Put - OTC 1-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	869,400	(7,615)	0	0.00
	Call - OTC 2-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	616,200	(10,898)	(10,453)	(0.01)
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	616,200	(10,897)	(411)	0.00
						\$ (47,067)	\$ (20,777)	(0.02)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	32,700	\$ (179)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	32,700	(153)	(12)	0.00
					\$ (332)	\$ (12)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

⁽²⁾ The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	South Africa Government International Bond	1.000%	20/12/2026	\$ 5,500	\$ (241)	\$ 262	\$ 21	0.00
BPS	Colombia Government International Bond	1.000	20/06/2027	14,700	(705)	664	(41)	0.00
	Colombia Government International Bond	1.000	20/12/2027	2,900	(259)	237	(22)	0.00
	Romania Government International Bond	1.000	20/12/2025	32,000	42	4	46	0.00
CBK	Colombia Government International Bond	1.000	20/12/2026	42,900	(1,989)	1,972	(17)	0.00
	Colombia Government International Bond	1.000	20/06/2027	10,600	(381)	351	(30)	0.00
	Mexico Government International Bond	1.000	20/06/2026	31,000	(203)	391	188	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	17,600	(687)	638	(49)	0.00
	Colombia Government International Bond	1.000	20/12/2027	8,200	(731)	669	(62)	0.00
	Equinix, Inc.	5.000	20/06/2027	9,000	1,258	(512)	746	0.00
	Indonesia Government International Bond	1.000	20/06/2030	15,100	35	121	156	0.00
	Mexico Government International Bond	1.000	20/12/2027	2,400	(101)	123	22	0.00
	Mexico Government International Bond	1.000	20/12/2028	9,800	(103)	175	72	0.00
	Petroleos Mexicanos	3.750	24/12/2025	38,165	0	62	62	0.00
	Petroleos Mexicanos	4.850	07/05/2026	602,880	0	7,397	7,397	0.01
	SoftBank Group Corp.	1.000	20/06/2026	43,500	(370)	180	(190)	0.00
	South Africa Government International Bond	1.000	20/12/2025	10,200	(565)	599	34	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,800	(215)	234	19	0.00
JPM	Colombia Government International Bond	1.000	20/12/2026	2,200	(101)	100	(1)	0.00
	Colombia Government International Bond	1.000	20/06/2027	3,500	(135)	125	(10)	0.00
	Mexico Government International Bond	1.000	20/06/2026	33,200	(259)	460	201	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	21,700	(781)	721	(60)	0.00
	Colombia Government International Bond	1.000	20/12/2027	24,900	(2,220)	2,031	(189)	0.00
	Mexico Government International Bond	1.000	20/12/2025	5,300	(73)	92	19	0.00
	Mexico Government International Bond	1.000	20/06/2026	56,100	(326)	666	340	0.00
	Mexico Government International Bond	1.000	20/12/2026	44,400	68	270	338	0.00
	Mexico Government International Bond	1.000	20/06/2027	40,600	(137)	508	371	0.00
	Mexico Government International Bond	1.000	20/06/2028	17,300	(334)	498	164	0.00
	Mexico Government International Bond	1.000	20/12/2028	74,600	(787)	1,335	548	0.00
	South Africa Government International Bond	1.000	20/12/2026	124,200	(5,441)	5,925	484	0.00
					\$ (15,741)	\$ 26,298	\$ 10,557	0.01

Schedule of Investments Income Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AA.6-1 Index	0.320%	25/07/2045	\$ 592	\$ (204)	\$ 160	\$ (44)	0.00
	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	25,802	(6,748)	4,724	(2,024)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	80	0	0	0	0.00
BPS	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	€ 57,588	11,302	1,156	12,458	0.01
BRC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	\$ 2,029	(529)	370	(159)	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	100,000	(1,840)	2,202	362	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	552	(19)	19	0	0.00
	PRIMEX.ARM.2-AAA Index	4.580	25/12/2037	170	7	(5)	2	0.00
DUB	CMBX.NA.AAA.10 Index	0.500	17/11/2059	233,645	(4,705)	5,707	1,002	0.00
GST	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	666	(164)	112	(52)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,169,250	(14,905)	19,918	5,013	0.01
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	912,039	2,357	3,146	5,503	0.01
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	86,300	(1,494)	1,806	312	0.00
	CMBX.NA.AAA.15 Index	0.500	18/11/2064	473,700	(13,688)	11,975	(1,713)	0.00
JPS	CMBX.NA.AAA.10 Index	0.500	17/11/2059	171,400	(2,957)	3,692	735	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	171,700	(1,351)	2,387	1,036	0.00
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	45,500	(336)	577	241	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	66,700	(1,419)	1,705	286	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	364,800	(3,092)	5,293	2,201	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	923,900	(14,119)	19,014	4,895	0.01
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	379,100	507	864	1,371	0.00
	CMBX.NA.AAA.14 Index	0.500	16/12/2072	171,300	(4,147)	4,213	66	0.00
	CMBX.NA.AAA.15 Index	0.500	18/11/2064	74,400	(631)	362	(269)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	48	(2)	2	0	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	810,495	(7,907)	11,382	3,475	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	664,561	(913)	4,923	4,010	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,548,700	(13,824)	22,029	8,205	0.01
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	88,800	0	321	321	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	15,500	(445)	511	66	0.00
					\$ (81,266)	\$ 128,565	\$ 47,299	0.05

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive	iBoxx USD Liquid Investment Grade Index	349,915	1.199%	\$ 77,800	22/09/2025	\$ 0	\$ (406)	\$ (406)	0.00
	Receive	iBoxx USD Liquid Investment Grade Index	116,760	4.310	25,950	22/09/2025	0	(152)	(152)	0.00
JPM	Receive	iBoxx USD Liquid Investment Grade Index	730,517	1.199	162,450	22/09/2025	0	(821)	(821)	0.00
MYC	Receive	iBoxx USD Liquid Investment Grade Index	982,063	1.199	218,100	22/09/2025	0	(1,391)	(1,391)	0.00
	Receive	iBoxx USD Liquid Investment Grade Index	35,416	4.310	7,880	22/09/2025	0	(37)	(37)	0.00
							\$ 0	\$ (2,807)	\$ (2,807)	0.00

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYC	Receive	U.S. Treasury Inflation Protected Securities	0	4.480%	\$ 400,000	30/06/2025	\$ 0	\$ (726)	\$ (726)	0.00
	Receive	U.S. Treasury Inflation Protected Securities	0	4.370	450,000	03/07/2025	0	(214)	(214)	0.00
	Receive	U.S. Treasury Inflation Protected Securities	0	4.480	550,000	10/07/2025	0	(643)	(643)	0.00
	Receive	U.S. Treasury Inflation Protected Securities	0	4.470	375,000	21/07/2025	0	(1,909)	(1,909)	0.00
							\$ 0	\$ (3,492)	\$ (3,492)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,534,635	\$ 213,005	\$ 0	\$ (1,469)	\$ (1,469)	0.00
	07/2025	£ 7,131	9,786	13	0	13	0.00
	07/2025	\$ 172,187	CAD 234,888	0	(44)	(44)	0.00
	07/2025	7,513,539	€ 6,417,031	19,089	0	19,089	0.02
	07/2025	43,930	NZD 72,997	383	0	383	0.00
	08/2025	CAD 234,495	\$ 172,187	41	0	41	0.00
	08/2025	CNH 2,179,335	303,098	0	(2,292)	(2,292)	0.00
	08/2025	€ 6,416,050	7,528,888	0	(19,020)	(19,020)	(0.02)
	08/2025	NZD 72,997	43,977	0	(384)	(384)	0.00
	08/2025	\$ 9,787	£ 7,131	0	(13)	(13)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
BOA	07/2025	AUD	96,865	\$ 63,087	\$ 0	\$ (393)	\$ (393)	0.00	
	07/2025	CAD	2,439	1,768	0	(19)	(19)	0.00	
	07/2025	£	5,629	7,640	0	(74)	(74)	0.00	
	07/2025	PEN	73,400	20,203	0	(477)	(477)	0.00	
	07/2025	\$	115,814	BRL 663,312	5,720	0	5,720	0.01	
	07/2025		4,707	€ 4,164	181	0	181	0.00	
	07/2025		52,204	IDR 851,701,419	250	0	250	0.00	
	07/2025		61	ILS 214	2	0	2	0.00	
	07/2025		120,299	KRW 163,990,616	954	0	954	0.00	
	07/2025		23,262	SGD 29,787	125	0	125	0.00	
	08/2025	CNH	519,873	\$ 72,668	0	(181)	(181)	0.00	
	08/2025	PEN	143,280	38,905	0	(1,423)	(1,423)	0.00	
	08/2025	SGD	29,717	23,262	0	(129)	(129)	0.00	
	08/2025	TWD	35,810	1,098	0	(146)	(146)	0.00	
	10/2025	PEN	66,947	18,121	0	(682)	(682)	0.00	
	BPS	07/2025	CAD	1,481,563	1,077,857	0	(8,288)	(8,288)	(0.01)
		07/2025	€	6,349	£ 5,412	0	(37)	(37)	0.00
		07/2025	£	5,333	€ 6,349	145	0	145	0.00
		07/2025	KRW	902,174	\$ 665	0	(2)	(2)	0.00
		07/2025	NOK	141,740	14,008	2	0	2	0.00
07/2025		SEK	233,020	24,269	0	(181)	(181)	0.00	
07/2025		THB	63,953	1,935	0	(34)	(34)	0.00	
07/2025		TWD	6,788,395	208,903	0	(24,791)	(24,791)	(0.03)	
07/2025		\$	87,450	BRL 490,892	2,493	0	2,493	0.00	
07/2025			79	CAD 109	1	0	1	0.00	
07/2025			51,522	€ 45,190	1,525	0	1,525	0.00	
07/2025			113,625	IDR 1,853,536,943	533	(3)	530	0.00	
07/2025			8,507	THB 278,621	73	0	73	0.00	
07/2025			14,372	TRY 603,593	720	0	720	0.00	
07/2025			97,132	TWD 2,843,543	783	(61)	722	0.00	
08/2025		CNH	570,658	\$ 79,894	0	(72)	(72)	0.00	
08/2025		£	5,423	€ 6,349	37	0	37	0.00	
08/2025		PEN	36,634	\$ 9,883	0	(426)	(426)	0.00	
08/2025		TWD	7,149,209	218,841	0	(29,664)	(29,664)	(0.03)	
08/2025		\$	595	CNH 4,330	12	0	12	0.00	
08/2025			86,521	INR 7,520,436	960	0	960	0.00	
08/2025			4,286	TRY 178,311	46	0	46	0.00	
08/2025			10,716	TWD 350,810	1,478	0	1,478	0.00	
09/2025			15,997	PEN 57,924	293	0	293	0.00	
05/2026			14,622	KWD 4,456	0	(55)	(55)	0.00	
06/2026			10,548	3,221	1	(18)	(17)	0.00	
06/2027			5,109	1,550	0	(42)	(42)	0.00	
05/2029		KWD	21,985	\$ 75,580	3,306	0	3,306	0.00	
07/2029			2,919	10,040	436	0	436	0.00	
05/2030			16,336	56,257	2,247	0	2,247	0.00	
BRC		07/2025	CAD	35,833	26,074	3	(190)	(187)	0.00
		07/2025	£	39,925	54,123	47	(635)	(588)	0.00
	07/2025	ILS	602,687	173,104	0	(5,874)	(5,874)	(0.01)	
	07/2025	KRW	10,165,877	7,440	0	(77)	(77)	0.00	
	07/2025	NOK	109,402	10,759	0	(52)	(52)	0.00	
	07/2025	NZD	3,208	1,933	0	(15)	(15)	0.00	
	07/2025	PEN	36,536	9,898	0	(391)	(391)	0.00	
	07/2025	SGD	121	95	0	(1)	(1)	0.00	
	07/2025	TRY	1,553,055	37,762	0	(908)	(908)	0.00	
	07/2025	\$	5,086	AUD 7,805	29	0	29	0.00	
	07/2025		400,170	BRL 2,276,606	16,955	0	16,955	0.02	
	07/2025		76,836	€ 67,440	2,328	0	2,328	0.00	
	07/2025		158,042	£ 117,190	2,549	0	2,549	0.00	
	07/2025		39	IDR 640,827	0	0	0	0.00	
	07/2025		85,839	ILS 289,810	222	0	222	0.00	
	07/2025		3,013	¥ 433,370	0	(13)	(13)	0.00	
	07/2025		242	KRW 332,724	4	0	4	0.00	
	07/2025		9,733	PLN 36,467	356	0	356	0.00	
	07/2025		477,331	TRY 19,592,068	8,075	0	8,075	0.01	
	07/2025		18	TWD 535	0	0	0	0.00	
	07/2025		17,772	ZAR 319,919	206	(4)	202	0.00	
	07/2025	ZAR	1,033,318	\$ 57,008	0	(1,045)	(1,045)	0.00	
	08/2025	PEN	84,011	22,745	0	(900)	(900)	0.00	
	08/2025	TWD	1,604,367	49,289	0	(6,478)	(6,478)	(0.01)	
	08/2025	\$	300,000	BRL 1,721,610	13,011	0	13,011	0.01	
	08/2025		14	CNH 103	0	0	0	0.00	
	08/2025		86,033	TRY 3,587,277	988	0	988	0.00	
	09/2025	PEN	18,155	\$ 4,977	0	(128)	(128)	0.00	
	09/2025	\$	873	MXN 16,665	2	0	2	0.00	
	10/2025	PEN	99,850	\$ 27,275	0	(782)	(782)	0.00	
	BSH	07/2025		319,950	85,947	0	(4,175)	(4,175)	0.00
		07/2025	\$	68	AUD 106	1	0	1	0.00
07/2025			65,211	PEN 235,498	1,148	0	1,148	0.00	
08/2025		PEN	7,426	\$ 2,010	0	(80)	(80)	0.00	
08/2025		\$	200,000	BRL 1,143,020	7,816	0	7,816	0.01	
09/2025		PEN	348,292	\$ 95,276	0	(2,675)	(2,675)	0.00	
09/2025		\$	150,000	MXN 2,891,796	1,837	0	1,837	0.00	
09/2025			9,910	PEN 35,955	201	0	201	0.00	

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
CBK	10/2025	PEN	81,612	\$ 22,089	\$ 0	\$ (834)	\$ (834)	0.00
	11/2025		273,805	74,356	0	(2,524)	(2,524)	0.00
	12/2025		448,191	123,386	0	(2,362)	(2,362)	0.00
	07/2025	BRL	192,380	34,902	0	(346)	(346)	0.00
	07/2025	CAD	2,034,004	1,487,157	0	(3,856)	(3,856)	0.00
	07/2025	€	81,869	93,994	0	(2,108)	(2,108)	0.00
	07/2025	£	7,479	10,155	0	(94)	(94)	0.00
	07/2025	KRW	916,379,129	668,039	0	(9,523)	(9,523)	(0.01)
	07/2025	PEN	608,405	165,369	0	(6,014)	(6,014)	(0.01)
	07/2025	SGD	344	270	0	0	0	0.00
	07/2025	THB	3,346,520	100,634	0	(2,413)	(2,413)	0.00
	07/2025	TWD	11,714,817	360,080	0	(43,208)	(43,208)	(0.04)
	07/2025	\$	21,694	AUD 33,441	222	0	222	0.00
	07/2025		49,624	CAD 67,945	171	0	171	0.00
	07/2025		5,892	CHF 4,795	132	0	132	0.00
	07/2025		63,466	€ 54,843	911	0	911	0.00
	07/2025		76,043	£ 55,912	576	0	576	0.00
	07/2025		86,010	IDR 1,400,630,268	251	0	251	0.00
	07/2025		40,931	PEN 148,385	879	0	879	0.00
	07/2025		40,401	SEK 382,911	0	(223)	(223)	0.00
	07/2025		2,993	SGD 3,841	23	0	23	0.00
	07/2025		624,245	TWD 18,556,098	14,557	0	14,557	0.01
	08/2025	CNH	488,547	\$ 67,964	0	(496)	(496)	0.00
	08/2025	HKD	7,341	938	0	0	0	0.00
	08/2025	PEN	796,887	217,555	0	(6,810)	(6,810)	(0.01)
	08/2025	SEK	382,085	40,401	224	0	224	0.00
	08/2025	TWD	13,015,271	399,431	0	(52,977)	(52,977)	(0.05)
	08/2025	\$	396,012	BRL 2,284,040	19,256	0	19,256	0.02
	08/2025		519,046	INR 44,753,892	1,868	(315)	1,553	0.00
	08/2025		4,563	PEN 16,444	64	0	64	0.00
	09/2025	ILS	23,260	\$ 6,155	0	(756)	(756)	0.00
	09/2025	PEN	20,198	5,495	0	(185)	(185)	0.00
	09/2025	\$	221,899	MXN 4,274,359	2,530	0	2,530	0.00
	09/2025		50,526	PEN 180,565	232	0	232	0.00
	10/2025	PEN	322,618	\$ 88,104	0	(2,541)	(2,541)	0.00
	10/2025	\$	34,902	BRL 196,841	342	0	342	0.00
	11/2025	PEN	524,197	\$ 142,281	0	(4,871)	(4,871)	(0.01)
	12/2025		132,110	35,966	0	(1,094)	(1,094)	0.00
	07/2025	CAD	37,747	27,500	0	(164)	(164)	0.00
	07/2025	ILS	292,676	84,443	0	(2,469)	(2,469)	0.00
07/2025	KRW	10,213,514	7,490	0	(61)	(61)	0.00	
07/2025	SGD	4,664	3,621	0	(41)	(41)	0.00	
07/2025	\$	9,943	AUD 15,440	176	0	176	0.00	
07/2025		7,207	IDR 117,335,511	19	0	19	0.00	
07/2025		29,695	TWD 882,740	689	0	689	0.00	
08/2025	CNH	4,795	\$ 671	0	(1)	(1)	0.00	
08/2025	\$	144	CNH 1,032	0	0	0	0.00	
08/2025		248,869	INR 21,493,836	1,230	(72)	1,158	0.00	
09/2025	PEN	80,215	\$ 21,819	0	(740)	(740)	0.00	
09/2025	\$	9,767	MXN 188,309	120	0	120	0.00	
07/2025	CAD	8,923,166	\$ 6,536,903	10,666	(14,975)	(4,309)	(0.01)	
07/2025	CNH	780,654	108,629	0	(472)	(472)	0.00	
07/2025	¥	167,979,201	1,154,020	0	(8,908)	(8,908)	(0.01)	
07/2025	SGD	23,831	18,529	0	(182)	(182)	0.00	
07/2025	\$	757	HKD 5,945	0	0	0	0.00	
07/2025		2,051,080	¥ 294,243,672	0	(14,017)	(14,017)	(0.01)	
07/2025		110,095	PLN 406,030	2,217	0	2,217	0.00	
07/2025		18,957	SGD 24,175	24	0	24	0.00	
08/2025	CNH	602,349	\$ 84,176	0	(231)	(231)	0.00	
08/2025	SGD	24,118	18,957	0	(26)	(26)	0.00	
08/2025	\$	1,154,020	¥ 167,361,454	8,917	0	8,917	0.01	
07/2025	BRL	4,376,576	\$ 794,479	0	(7,407)	(7,407)	(0.01)	
07/2025	CAD	52,628	38,463	0	(107)	(107)	0.00	
07/2025	PEN	69,926	18,781	0	(912)	(912)	0.00	
07/2025	SGD	20	15	0	0	0	0.00	
07/2025	TWD	1,150,826	35,380	0	(4,238)	(4,238)	0.00	
07/2025	\$	21,842	IDR 355,919,464	78	0	78	0.00	
07/2025		177	ILS 602	1	0	1	0.00	
07/2025		7,403	SGD 9,437	6	0	6	0.00	
07/2025		2,680	TWD 87,063	318	0	318	0.00	
07/2025		122	ZAR 2,198	2	0	2	0.00	
08/2025	SGD	9,414	\$ 7,403	0	(7)	(7)	0.00	
08/2025	\$	1,227	HUF 444,658	75	0	75	0.00	
08/2025		7,378	TWD 242,220	1,042	0	1,042	0.00	
09/2025	MXN	284,027	\$ 14,800	0	(113)	(113)	0.00	
09/2025	\$	600,000	BRL 3,355,950	5,629	0	5,629	0.01	
10/2025		194,479	1,096,611	1,865	0	1,865	0.00	
12/2025		18,280	MXN 353,890	112	0	112	0.00	
07/2025		80	TWD 2,380	2	0	2	0.00	
07/2025	CAD	1,791,856	\$ 1,315,737	1,941	0	1,941	0.00	
07/2025	CHF	10,445	12,744	0	(377)	(377)	0.00	
07/2025	CNH	1,479,040	204,933	0	(1,771)	(1,771)	0.00	
07/2025	£	2,201,431	2,965,724	0	(51,005)	(51,005)	(0.05)	

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	ILS 10,073	\$ 2,789	\$ 0	\$ (202)	\$ (202)	0.00
	07/2025	KRW 56,792,209	41,503	0	(489)	(489)	0.00
	07/2025	SGD 680,043	529,416	0	(4,516)	(4,516)	(0.01)
	07/2025	TWD 6,892,496	212,289	13	(24,985)	(24,972)	(0.03)
	07/2025	\$ 978,321	AUD 1,492,695	0	(83)	(83)	0.00
	07/2025	200,000	BRL 1,140,015	8,876	0	8,876	0.01
	07/2025	40,528	CAD 55,414	83	0	83	0.00
	07/2025	204	KRW 278,636	3	0	3	0.00
	07/2025	302,451	PLN 1,124,131	8,519	0	8,519	0.01
	07/2025	15,282	SGD 19,567	81	0	81	0.00
	07/2025	57,131	TWD 1,694,145	1,206	(16)	1,190	0.00
	07/2025	ZAR 825,008	\$ 46,164	0	(186)	(186)	0.00
	08/2025	AUD 1,492,695	978,933	78	0	78	0.00
	08/2025	CNH 2,010,825	279,501	0	(2,276)	(2,276)	0.00
	08/2025	SGD 19,522	15,282	0	(84)	(84)	0.00
	08/2025	TWD 6,843,716	210,018	0	(27,868)	(27,868)	(0.03)
	08/2025	\$ 531	CNH 3,797	1	0	1	0.00
	08/2025	96,801	INR 8,393,096	832	0	832	0.00
MBC	07/2025	CAD 1,861,879	\$ 1,360,945	1,432	(5,210)	(3,778)	0.00
	07/2025	CHF 79,143	96,307	0	(3,119)	(3,119)	0.00
	07/2025	CNH 709,056	98,391	0	(703)	(703)	0.00
	07/2025	€ 31,809	36,931	0	(408)	(408)	0.00
	07/2025	£ 202,964	275,266	0	(2,866)	(2,866)	0.00
	07/2025	HKD 4,326	551	0	0	0	0.00
	07/2025	SGD 4,442	3,462	0	(25)	(25)	0.00
	07/2025	THB 1,679,898	50,756	0	(972)	(972)	0.00
	07/2025	TWD 3,266,982	100,242	0	(12,226)	(12,226)	(0.01)
	07/2025	\$ 593,366	CAD 815,040	4,011	(59)	3,952	0.00
	07/2025	901,581	€ 779,216	13,101	0	13,101	0.01
	07/2025	142,347	£ 105,126	1,745	(32)	1,713	0.00
	07/2025	5,410	HKD 42,315	0	(12)	(12)	0.00
	07/2025	19,794	IDR 321,699,486	18	0	18	0.00
	07/2025	89,788	¥ 12,900,242	0	(479)	(479)	0.00
	07/2025	1,215	NZD 2,010	5	0	5	0.00
	07/2025	74,812	PLN 280,128	2,690	0	2,690	0.00
	07/2025	401,935	SGD 519,783	6,170	0	6,170	0.01
	07/2025	99,623	TWD 3,152,385	8,898	0	8,898	0.01
	08/2025	CAD 723,908	\$ 527,513	0	(3,917)	(3,917)	0.00
	08/2025	CNH 1,337,778	185,794	0	(1,668)	(1,668)	0.00
	08/2025	SGD 518,589	401,935	0	(6,251)	(6,251)	(0.01)
	08/2025	TWD 5,222,756	161,283	0	(20,259)	(20,259)	(0.02)
	08/2025	\$ 347,594	CNH 2,515,542	4,909	0	4,909	0.01
	09/2025	PEN 98,626	\$ 27,234	0	(501)	(501)	0.00
MYI	07/2025	AUD 2,549	1,664	0	(7)	(7)	0.00
	07/2025	CHF 672	840	0	(4)	(4)	0.00
	07/2025	CNH 12,279	1,712	0	(3)	(3)	0.00
	07/2025	€ 7,138	8,362	0	(16)	(16)	0.00
	07/2025	£ 231	317	1	0	1	0.00
	07/2025	HUF 5,114	15	0	0	0	0.00
	07/2025	¥ 53,715,166	368,353	2	(3,522)	(3,520)	0.00
	07/2025	SGD 26,794	21,015	0	(22)	(22)	0.00
	07/2025	\$ 28	AUD 43	0	0	0	0.00
	07/2025	21,017	CAD 28,863	136	0	136	0.00
	07/2025	53	CHF 42	0	0	0	0.00
	07/2025	20,754	£ 15,120	2	(36)	(34)	0.00
	07/2025	3,284	HKD 25,693	0	(6)	(6)	0.00
	07/2025	46,528	¥ 6,721,609	6	0	6	0.00
	07/2025	29,857	NOK 301,168	0	(96)	(96)	0.00
	07/2025	575	PLN 2,122	12	0	12	0.00
	07/2025	56	SGD 71	0	0	0	0.00
	07/2025	13,097	ZAR 236,825	208	0	208	0.00
	08/2025	CNH 613,889	\$ 85,748	0	(276)	(276)	0.00
	08/2025	NOK 301,113	29,857	96	0	96	0.00
	08/2025	\$ 367,389	¥ 53,378,868	3,524	(2)	3,522	0.00
RBC	07/2025	CAD 13,994	\$ 10,175	0	(81)	(81)	0.00
	07/2025	CHF 230,005	280,450	0	(8,501)	(8,501)	(0.01)
	07/2025	\$ 279	HKD 2,186	0	0	0	0.00
	08/2025	HKD 2,179	\$ 279	0	0	0	0.00
RYL	07/2025	\$ 1,527	£ 1,128	19	0	19	0.00
SCX	07/2025	CAD 63,130	\$ 45,932	21	(356)	(335)	0.00
	07/2025	CNH 794	111	0	0	0	0.00
	07/2025	£ 341	463	0	(5)	(5)	0.00
	07/2025	ILS 4,452	1,284	0	(38)	(38)	0.00
	07/2025	¥ 77,662	538	0	0	0	0.00
	07/2025	NZD 16,547	9,994	0	(51)	(51)	0.00
	07/2025	TWD 233,262	8,010	0	(20)	(20)	0.00
	07/2025	\$ 1,413	€ 1,236	38	0	38	0.00
	07/2025	18,864	£ 13,906	192	0	192	0.00
	07/2025	101,584	IDR 1,655,267,755	359	0	359	0.00
	07/2025	80,265	SGD 103,526	1,018	0	1,018	0.00
	07/2025	223,734	TWD 6,565,996	2,303	0	2,303	0.00
	08/2025	CNH 1,057,655	\$ 148,058	0	(151)	(151)	0.00
	08/2025	SGD 103,291	80,265	0	(1,036)	(1,036)	0.00
	08/2025	TWD 1,827,301	56,005	0	(7,512)	(7,512)	(0.01)

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 403,059	CNH 2,917,780	\$ 5,809	\$ 0	\$ 5,809	0.01
	08/2025	75,598	INR 6,490,345	0	(99)	(99)	0.00
	08/2025	538	¥ 77,376	0	0	0	0.00
	09/2025	PEN 9,624	\$ 2,659	0	(48)	(48)	0.00
SOG	07/2025	¥ 7,763,347	53,781	35	0	35	0.00
	07/2025	SGD 7	6	0	0	0	0.00
	07/2025	\$ 66,841	CAD 91,173	0	(23)	(23)	0.00
	07/2025	407	€ 353	8	0	8	0.00
	07/2025	3,123	NOK 31,356	0	(25)	(25)	0.00
	08/2025	NOK 31,350	\$ 3,123	25	0	25	0.00
	08/2025	\$ 58	HUF 20,987	4	0	4	0.00
	08/2025	581	INR 50,100	2	0	2	0.00
	08/2025	53,781	¥ 7,734,859	0	(34)	(34)	0.00
	09/2025	202,486	MXN 3,902,538	2,420	0	2,420	0.00
SSB	07/2025	CNH 6,485	\$ 904	0	(1)	(1)	0.00
	07/2025	£ 2,140	2,880	0	(53)	(53)	0.00
	07/2025	PEN 27,795	7,543	0	(285)	(285)	0.00
	07/2025	\$ 2,952,356	£ 2,153,123	0	(1,825)	(1,825)	0.00
	08/2025	CAD 94,345	\$ 69,236	0	(24)	(24)	0.00
	08/2025	CNH 370	52	0	0	0	0.00
	08/2025	£ 2,153,123	2,952,737	1,778	0	1,778	0.00
	08/2025	SGD 1	1	0	0	0	0.00
	08/2025	TWD 1,688,232	51,898	0	(6,785)	(6,785)	(0.01)
	08/2025	\$ 203,117	BRL 1,164,346	8,576	0	8,576	0.01
	10/2025	38	PEN 140	1	0	1	0.00
UAG	07/2025	CAD 6,684	\$ 4,895	1	(5)	(4)	0.00
	07/2025	£ 405	548	0	(7)	(7)	0.00
	07/2025	HKD 5,227	666	0	0	0	0.00
	07/2025	ILS 34,281	9,554	0	(627)	(627)	0.00
	07/2025	KRW 8,868,369	6,542	0	(15)	(15)	0.00
	07/2025	NOK 81,370	8,013	0	(28)	(28)	0.00
	07/2025	SEK 175,012	18,214	0	(150)	(150)	0.00
	07/2025	SGD 151	118	0	(1)	(1)	0.00
	07/2025	THB 266,747	8,028	0	(186)	(186)	0.00
	07/2025	\$ 964	CNH 6,908	0	0	0	0.00
	07/2025	15,094	£ 11,144	178	0	178	0.00
	07/2025	29,905	¥ 4,328,507	62	0	62	0.00
	07/2025	6,542	KRW 8,872,659	18	0	18	0.00
	07/2025	1,243	NZD 2,047	0	(1)	(1)	0.00
	08/2025	CNH 6,890	\$ 964	0	0	0	0.00
	08/2025	\$ 151,058	CNH 1,096,550	2,601	0	2,601	0.00
	08/2025	5,376	TRY 239,181	399	0	399	0.00
	11/2025	2,142	100,952	119	0	119	0.00
WST	07/2025	AUD 1,452,666	\$ 936,657	0	(15,348)	(15,348)	(0.02)
	07/2025	€ 9,515,705	10,750,092	0	(419,912)	(419,912)	(0.42)
	07/2025	¥ 89,203,621	619,427	1,865	0	1,865	0.00
	07/2025	NZD 78,535	46,837	0	(838)	(838)	0.00
	07/2025	\$ 2,683,157	€ 2,288,114	2,744	0	2,744	0.00
	07/2025	14,107	NZD 23,283	27	0	27	0.00
	08/2025	€ 2,288,114	\$ 2,689,014	0	(2,747)	(2,747)	0.00
	08/2025	NZD 23,283	14,122	0	(27)	(27)	0.00
	08/2025	\$ 619,427	¥ 88,875,325	0	(1,862)	(1,862)	0.00
				\$ 272,274	\$ (958,798)	\$ (686,524)	(0.70)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Accumulation, Institutional AUD (Hedged) Income, Investor AUD (Hedged) Income, Administrative AUD (Hedged) Accumulation, Administrative AUD (Hedged) Income, E Class AUD (Hedged) Income and Z Class AUD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 1,016,578	\$ 660,369	\$ 0	\$ (5,845)	\$ (5,845)	(0.01)
	08/2025	\$ 660,755	AUD 1,016,578	5,880	0	5,880	0.01
BOA	07/2025	AUD 4,263	\$ 2,761	0	(33)	(33)	0.00
	07/2025	\$ 5,114	AUD 7,883	53	0	53	0.00
BPS	07/2025	AUD 306	\$ 199	0	(2)	(2)	0.00
BRC	07/2025	3,650	2,377	0	(14)	(14)	0.00
	07/2025	\$ 588,879	AUD 913,751	9,948	0	9,948	0.01
CBK	07/2025	AUD 3,154	\$ 2,053	0	(14)	(14)	0.00
	07/2025	\$ 5,397	AUD 8,268	21	0	21	0.00
DUB	07/2025	14,629	22,717	259	0	259	0.00
FAR	07/2025	AUD 1,010,571	\$ 660,711	0	(1,567)	(1,567)	0.00
	07/2025	\$ 649,827	AUD 1,007,178	10,227	0	10,227	0.01
	08/2025	661,118	1,010,571	1,578	0	1,578	0.00
JPM	07/2025	AUD 917,713	\$ 601,475	51	0	51	0.00
	08/2025	\$ 601,851	AUD 917,713	0	(48)	(48)	0.00
MBC	07/2025	AUD 17,267	\$ 11,088	0	(228)	(228)	0.00
	07/2025	\$ 3,831	AUD 5,910	42	0	42	0.00
WST	07/2025	650,209	1,008,413	10,654	0	10,654	0.01
				\$ 38,713	\$ (7,751)	\$ 30,962	0.03

As at 30 June 2025, the Institutional BRL (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	BRL 278,980	\$ 50,765	\$ 0	\$ (350)	\$ (350)	0.00
	07/2025	\$ 117,869	BRL 675,083	5,821	0	5,821	0.01
BPS	08/2025	50,381	278,980	342	0	342	0.00
	07/2025	BRL 141,239	\$ 25,056	0	(822)	(822)	0.00
BSH	07/2025	\$ 125,953	BRL 717,933	5,589	0	5,589	0.01
	07/2025	BRL 671,742	\$ 121,144	0	(1,934)	(1,934)	(0.01)
CBK	08/2025	\$ 121,144	BRL 676,861	1,918	0	1,918	0.00
	07/2025	BRL 506,512	\$ 91,905	0	(899)	(899)	0.00
GLM	08/2025	\$ 91,783	BRL 509,630	874	0	874	0.00
	07/2025	BRL 524,630	\$ 95,208	0	(916)	(916)	0.00
JPM	07/2025	\$ 9,042	BRL 51,036	309	0	309	0.00
	08/2025	BRL 4,137	\$ 744	0	(8)	(8)	0.00
SOG	08/2025	\$ 93,584	BRL 519,375	846	0	846	0.00
	07/2025	BRL 21,557	\$ 3,794	0	(156)	(156)	0.00
		\$ 122,860	BRL 700,610	5,507	0	5,507	0.01
		3,239	17,931	21	0	21	0.00
				\$ 21,227	\$ (5,085)	\$ 16,142	0.02

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation and Institutional CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 31,613	\$ 23,174	\$ 6	\$ 0	\$ 6	0.00
	08/2025	\$ 23,174	CAD 31,560	0	(5)	(5)	0.00
BOA	07/2025	149	202	0	(1)	(1)	0.00
	07/2025	37,030	50,981	333	0	333	0.00
BRC	07/2025	CAD 2,559	\$ 1,855	0	(21)	(21)	0.00
	07/2025	\$ 40,665	CAD 56,213	532	0	532	0.00
JPM	07/2025	1,668	2,291	11	0	11	0.00
	07/2025	CAD 59,070	\$ 42,985	0	(306)	(306)	0.00
MBC	07/2025	\$ 40,583	CAD 55,739	267	0	267	0.00
	08/2025	41,396	56,807	307	0	307	0.00
MYI	07/2025	CAD 1,685	\$ 1,234	0	(1)	(1)	0.00
	07/2025	\$ 4	CAD 5	0	0	0	0.00
RBC	07/2025	75	103	1	0	1	0.00
	07/2025	CAD 55,717	\$ 40,825	0	(8)	(8)	0.00
SCX	07/2025	\$ 40,825	CAD 55,624	8	0	8	0.00
				\$ 1,465	\$ (342)	\$ 1,123	0.00

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 378,728	\$ 474,180	\$ 0	\$ (1,608)	\$ (1,608)	0.00
	08/2025	\$ 474,180	CHF 377,160	1,609	0	1,609	0.00
BOA	07/2025	CHF 1,976	\$ 2,420	0	(62)	(62)	0.00
	07/2025	\$ 10,872	CHF 8,900	309	0	309	0.00
BRC	07/2025	CHF 160	\$ 195	0	(6)	(6)	0.00
	07/2025	\$ 4,428	CHF 3,650	157	0	157	0.00
CBK	07/2025	19,903	16,202	451	0	451	0.00
	07/2025	CHF 378,220	\$ 472,438	0	(2,712)	(2,712)	0.00
FAR	07/2025	\$ 433,029	CHF 356,589	14,947	0	14,947	0.02
	08/2025	472,438	376,663	2,723	0	2,723	0.00
JPM	07/2025	5,687	4,661	168	0	168	0.00
	07/2025	CHF 151	\$ 185	0	(5)	(5)	0.00
MBC	07/2025	\$ 441,129	CHF 362,345	14,079	0	14,079	0.02
	07/2025	CHF 1,417	\$ 1,738	0	(42)	(42)	0.00
MYI	07/2025	\$ 2,801	CHF 2,279	61	0	61	0.00
	07/2025	400,472	328,438	12,139	0	12,139	0.01
RBC	07/2025	1,685	1,374	42	0	42	0.00
				\$ 46,685	\$ (4,435)	\$ 42,250	0.05

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Institutional EUR (Hedged) Income II, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Investor EUR (Hedged) Income A, Administrative EUR (Hedged) Accumulation, Administrative EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, E Class EUR (Hedged) Income II, E Class EUR (Hedged) Income II Q, G Retail EUR (Hedged) Income, R Class EUR (Hedged) Accumulation, R Class EUR (Hedged) Income, T Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 5,419,901	\$ 6,346,054	\$ 0	\$ (16,094)	\$ (16,094)	(0.02)
	07/2025	\$ 2,079,605	€ 1,830,280	68,869	0	68,869	0.07
BOA	08/2025	6,359,961	5,419,901	16,067	0	16,067	0.02
	07/2025	6,636,812	5,836,874	214,800	0	214,800	0.22

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	€ 31,945	\$ 36,250	\$ 0	\$ (1,248)	\$ (1,248)	0.00
	07/2025	\$ 52,102	€ 45,037	765	0	765	0.00
BRC	07/2025	6,895,864	6,071,399	231,045	0	231,045	0.23
CBK	07/2025	€ 15,052	\$ 17,242	0	(426)	(426)	0.00
	07/2025	\$ 46,019	€ 39,857	766	0	766	0.00
DUB	07/2025	€ 6,003,747	\$ 6,964,947	0	(82,549)	(82,549)	(0.08)
	08/2025	\$ 6,964,947	€ 5,990,586	82,442	0	82,442	0.08
MBC	07/2025	€ 59,981	\$ 69,518	0	(891)	(891)	0.00
	07/2025	\$ 56,162	€ 48,894	1,232	0	1,232	0.00
WST	07/2025	€ 5,953,637	\$ 6,981,532	0	(7,141)	(7,141)	(0.01)
	07/2025	\$ 4,091,206	€ 3,621,430	159,808	0	159,808	0.16
	08/2025	6,996,773	5,953,637	7,147	0	7,147	0.01
				\$ 782,941	\$ (108,349)	\$ 674,592	0.68

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, Administrative GBP (Hedged) Income, E Class GBP (Hedged) Income and R Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 498,233	\$ 683,675	\$ 922	\$ 0	\$ 922	0.00
	08/2025	\$ 683,771	£ 498,233	0	(919)	(919)	0.00
BOA	07/2025	2,382	1,755	23	0	23	0.00
BRC	07/2025	£ 637,308	\$ 866,758	0	(6,576)	(6,576)	(0.01)
	07/2025	\$ 687,944	£ 509,538	10,303	(2)	10,301	0.01
	08/2025	760,131	558,593	5,448	0	5,448	0.01
CBK	07/2025	£ 711	\$ 967	0	(7)	(7)	0.00
	07/2025	\$ 112,869	£ 83,132	1,051	0	1,051	0.00
JPM	07/2025	730,655	542,359	12,566	0	12,566	0.01
MBC	07/2025	£ 8,653	\$ 11,893	36	0	36	0.00
	07/2025	\$ 28,939	£ 21,360	331	0	331	0.00
SSB	07/2025	£ 553,628	\$ 759,133	469	0	469	0.00
	07/2025	\$ 731,557	£ 540,286	8,823	0	8,823	0.01
	08/2025	759,231	553,628	0	(457)	(457)	0.00
UAG	07/2025	139	102	2	0	2	0.00
				\$ 39,974	\$ (7,961)	\$ 32,013	0.03

As at 30 June 2025, the E Class HUF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2025	\$ 1,505	HUF 543,144	\$ 86	\$ 0	\$ 86	0.00
BPS	08/2025	3	931	0	0	0	0.00
BRC	08/2025	HUF 4,260	\$ 12	0	(1)	(1)	0.00
CIB	08/2025	\$ 11	HUF 3,941	0	0	0	0.00
MBC	08/2025	138	48,251	4	0	4	0.00
MYI	08/2025	190	66,617	5	0	5	0.00
RYL	08/2025	1,508	546,936	94	0	94	0.00
SOG	08/2025	1,492	540,811	93	0	93	0.00
				\$ 282	\$ (1)	\$ 281	0.00

As at 30 June 2025, the Institutional JPY (Hedged) Accumulation, Institutional JPY (Hedged) Income, Investor JPY (Hedged) Accumulation, E Class JPY (Hedged) Accumulation and E Class JPY (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 2,022	¥ 290,782	\$ 0	\$ (9)	\$ (9)	0.00
BPS	07/2025	¥ 1,209,549	\$ 8,406	32	0	32	0.00
BRC	07/2025	\$ 49,357	¥ 7,098,531	0	(213)	(213)	0.00
CBK	07/2025	19,290	2,746,626	0	(275)	(275)	0.00
FAR	07/2025	¥ 38,344,476	\$ 263,427	0	(2,033)	(2,033)	0.00
	07/2025	\$ 460,641	¥ 66,082,632	0	(3,148)	(3,148)	(0.01)
	08/2025	263,427	38,203,464	2,036	0	2,036	0.00
MBC	07/2025	¥ 601,220	\$ 4,147	3	(18)	(15)	0.00
	07/2025	\$ 466,557	¥ 67,081,070	54	(2,206)	(2,152)	0.00
MYI	07/2025	¥ 34,264,883	\$ 235,566	50	(1,701)	(1,651)	0.00
	07/2025	\$ 221,447	¥ 31,991,226	30	0	30	0.00
	08/2025	233,829	33,890,602	1,703	(38)	1,665	0.00
RYL	07/2025	¥ 347,692	\$ 2,415	8	0	8	0.00
SCX	07/2025	2,391,619	16,594	36	0	36	0.00
	07/2025	\$ 1,454	¥ 209,779	2	(4)	(2)	0.00
	08/2025	10,929	1,572,665	0	(2)	(2)	0.00
SOG	07/2025	¥ 69,175,667	\$ 479,211	314	(10)	304	0.00
	08/2025	\$ 477,381	¥ 68,657,052	0	(306)	(306)	0.00
UAG	07/2025	¥ 148,800	\$ 1,031	0	0	0	0.00
	07/2025	\$ 257,915	¥ 37,331,441	532	0	532	0.00
WST	07/2025	¥ 65,932,794	\$ 457,835	1,379	0	1,379	0.00
	08/2025	\$ 457,835	¥ 65,690,141	0	(1,376)	(1,376)	0.00
				\$ 6,179	\$ (11,339)	\$ (5,160)	(0.01)

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	NOK 2,119	\$ 210	\$ 1	\$ 0	\$ 1	0.00
	07/2025	\$ 54	NOK 550	0	0	0	0.00
BRC	07/2025	86,659	882,714	568	0	568	0.00
CBK	07/2025	3,185	32,339	14	(3)	11	0.00
MBC	07/2025	40	400	0	(1)	(1)	0.00
MYI	07/2025	NOK 810,989	\$ 80,399	259	0	259	0.00
	07/2025	\$ 86,659	NOK 881,128	411	0	411	0.00
	08/2025	80,399	810,840	0	(258)	(258)	0.00
RYL	07/2025	NOK 27	\$ 3	0	0	0	0.00
	07/2025	\$ 19	NOK 190	0	0	0	0.00
SOG	07/2025	NOK 886,532	\$ 88,299	694	0	694	0.00
	08/2025	\$ 88,299	NOK 886,362	0	(694)	(694)	0.00
UAG	07/2025	78,713	799,344	275	0	275	0.00
				\$ 2,222	\$ (956)	\$ 1,266	0.00

As at 30 June 2025, the Institutional RMB (Hedged) Income, Investor RMB (Hedged) Accumulation and E Class RMB (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	\$ 1,851	CNH 13,282	\$ 3	\$ 0	\$ 3	0.00
BRC	07/2025	2,452	17,582	3	0	3	0.00
CBK	07/2025	61,323	439,948	95	0	95	0.00
DUB	07/2025	9,000	64,646	25	0	25	0.00
IND	07/2025	637	4,573	1	0	1	0.00
MBC	07/2025	CNH 40	\$ 6	0	0	0	0.00
	07/2025	\$ 264	CNH 1,891	0	0	0	0.00
MYI	07/2025	CNH 12,117	\$ 1,689	0	(3)	(3)	0.00
	07/2025	\$ 2,474	CNH 17,751	4	0	4	0.00
RYL	07/2025	CNH 47,487	\$ 6,622	0	(7)	(7)	0.00
	07/2025	\$ 195	CNH 1,399	1	0	1	0.00
SCX	07/2025	64,982	465,755	39	0	39	0.00
SOG	07/2025	67,708	486,191	166	0	166	0.00
SSB	07/2025	CNH 506,319	\$ 70,631	0	(53)	(53)	0.00
	07/2025	\$ 1,012	CNH 7,252	1	0	1	0.00
	08/2025	70,631	505,005	45	0	45	0.00
UAG	07/2025	CNH 480,686	\$ 67,087	0	(18)	(18)	0.00
	07/2025	\$ 1,887	CNH 13,547	4	0	4	0.00
	08/2025	67,087	479,487	17	0	17	0.00
				\$ 404	\$ (81)	\$ 323	0.00

As at 30 June 2025, the Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 91	SEK 873	\$ 1	\$ 0	\$ 1	0.00
CBK	07/2025	SEK 984	\$ 104	1	0	1	0.00
	07/2025	\$ 4	SEK 37	0	(1)	(1)	0.00
	08/2025	104	982	0	(1)	(1)	0.00
FAR	07/2025	101	968	1	0	1	0.00
UAG	07/2025	101	971	1	0	1	0.00
				\$ 4	\$ (2)	\$ 2	0.00

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation, Institutional SGD (Hedged) Income, Investor SGD (Hedged) Accumulation, Investor SGD (Hedged) Income, Administrative SGD (Hedged) Income and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 1,549,100	\$ 1,209,762	\$ 0	\$ (6,506)	\$ (6,506)	(0.01)
	07/2025	\$ 150,410	SGD 193,866	1,803	0	1,803	0.00
	08/2025	1,209,762	1,545,480	6,699	0	6,699	0.01
BRC	07/2025	22,601	29,074	227	0	227	0.00
CBK	07/2025	157,716	202,167	1,018	(4)	1,014	0.00
DUB	07/2025	1,453,822	1,872,872	16,654	0	16,654	0.02
FAR	07/2025	SGD 3,414,536	\$ 2,677,251	0	(3,655)	(3,655)	0.00
	07/2025	\$ 2,796,146	SGD 3,597,225	28,198	0	28,198	0.03
	08/2025	2,677,251	3,406,400	3,957	0	3,957	0.00
GLM	07/2025	SGD 1,508,776	\$ 1,183,632	0	(976)	(976)	0.00
	08/2025	\$ 1,183,632	SGD 1,505,148	1,083	0	1,083	0.00
JPM	07/2025	SGD 1,568,615	\$ 1,225,098	0	(6,493)	(6,493)	(0.01)
	07/2025	\$ 3,238,889	SGD 4,160,401	27,630	0	27,630	0.03
	08/2025	1,225,098	1,565,002	6,729	0	6,729	0.01
MBC	07/2025	SGD 3,909,684	\$ 3,023,406	0	(46,263)	(46,263)	(0.05)

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 2,401,121	SGD 3,080,343	\$ 17,395	\$ 0	\$ 17,395	0.02
	08/2025	2,983,362	3,849,223	46,396	0	46,396	0.05
MYI	07/2025	49,124	63,137	448	0	448	0.00
SCX	07/2025	SGD 656,225	\$ 508,779	0	(6,453)	(6,453)	(0.01)
	08/2025	\$ 508,779	SGD 654,734	6,568	0	6,568	0.01
SSB	07/2025	26,686	34,041	41	0	41	0.00
UAG	07/2025	4,514	5,797	37	0	37	0.00
				\$ 164,883	\$ (70,350)	\$ 94,533	0.10

Total OTC Financial Derivative Instruments

\$ 319,015 0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 11,627,372	\$ 16,665	0.02
Total Other Financial Assets		\$ 16,665	0.02

SECURITIES SOLD SHORT

U.S. GOVERNMENT AGENCIES

Ginnie Mae, TBA			
2.500% due 01/07/2055	33,900	(28,807)	(0.03)
4.000% due 01/07/2055 (k)	77,600	(72,163)	(0.07)
6.000% due 01/07/2055 (k)	3,000	(3,045)	(0.01)
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/07/2055 (k)	289,076	(260,295)	(0.26)
Total Securities Sold Short		\$ (364,310)	(0.37)
Total Investments		\$ 149,196,055	150.67
Other Current Assets & Liabilities		\$ (50,172,835)	(50.67)
Net Assets		\$ 99,023,220	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- μ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Security did not produce income within the last twelve months.
- (f) Zero coupon security.
- (g) Coupon represents a yield to maturity.
- (h) Principal amount of security is adjusted for inflation.
- (i) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (j) Affiliated to the Fund.
- (k) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.
- (l) Restricted Securities (31 December 2024: 0.61%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
AMSURG Corp.	02/11/2023 - 06/11/2023	\$ 146,801	\$ 158,611	0.16
Chester A PLC 0.000% due 17/03/2046	18/04/2019	13,214	18,286	0.02
Chester A PLC 1.000% due 20/05/2046	18/04/2019	17,298	5,317	0.01
Chester A PLC 5.639% due 17/03/2046	18/04/2019	24,743	26,170	0.03
Chester A PLC 6.489% due 17/03/2046	18/04/2019	19,159	20,235	0.02
Chester A PLC 7.389% due 17/03/2046	18/04/2019	17,790	18,804	0.02
Chester A PLC 8.239% due 17/03/2046	18/04/2019	10,947	11,579	0.01
Chester A PLC 8.739% due 17/03/2046	18/04/2019	5,473	5,786	0.01
Clover Holdings, Inc. 0.000%	09/12/2024	348	409	0.00
Constellation Oil Services Holding S.A. 'D' - Exp. 10/06/2071	10/06/2022	0	0	0.00
Constellation Pharmaceuticals, Inc. 5.550% due 01/07/2033	16/01/2025	30,709	31,180	0.03
Copa PPN Placeholder 0.010% due 31/12/2030	03/04/2025	120,080	126,776	0.13
Corestate Capital Holding S.A.	22/08/2023	0	0	0.00

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Credit Agricole Opportunities Partners 6.520% due 20/03/2028	20/02/2025	\$ 30,200	\$ 30,402	0.03
Credit Agricole Opportunities Partners 6.740% due 20/03/2030	20/02/2025	35,600	35,992	0.04
Deloitte LLP 5.250% due 30/01/2030	30/10/2024	12,400	12,562	0.01
Deloitte LLP 5.410% due 30/01/2032	30/10/2024	12,200	12,294	0.01
DreamWell Ltd.	24/04/2024	701	3	0.00
Hardwood Funding LLC 4.840% due 07/06/2028	11/03/2025	9,600	9,657	0.01
Hardwood Funding LLC 4.980% due 07/06/2030	11/03/2025	6,200	6,262	0.01
Incora	31/01/2025	16,482	11,464	0.01
Incora Top Holdco LLC 6.000% due 30/01/2033	31/01/2025	7,278	10,091	0.01
Intelsat Emergence S.A.	19/06/2017 - 23/02/2022	440,150	160,738	0.16
MNSN Holdings, Inc.	20/03/2023 - 13/09/2024	3	1	0.00
Morgan Stanley 0.000% due 02/04/2032	11/02/2020	61,331	47,550	0.05
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	31,300	31,300	0.03
Prime Property 5.250% due 30/09/2029	17/09/2024	18,100	18,085	0.02
Prime Property 5.440% due 30/09/2031	17/09/2024	18,100	18,042	0.02
Project Alfa 4.256% due 27/02/2026	28/02/2025	18,575	20,966	0.02
Serta Simmons Bedding LLC	29/06/2023	701	0	0.00
Sierra Hamilton Holder LLC	31/07/2017	560	0	0.00
VD DPR Finance Co. 6.833% due 15/03/2035	31/01/2025	27,500	26,961	0.03
Westmoreland Mining LLC	08/12/2014 - 19/12/2019	1,491	32	0.00
Westmoreland Mining LLC	03/07/2023	338	120	0.00
		\$ 1,155,372	\$ 875,675	0.90

(m) Securities with an aggregate fair value of \$238,339 (31 December 2024: \$52,492) and cash of \$36,132 (31 December 2024: \$2,446) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$602 (31 December 2024: \$158) and cash of \$280 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$2,733,754 (31 December 2024: \$2,256,212) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$433,829 (31 December 2024: \$523,210) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 236,306	\$ 130,820,171	\$ 1,704,300	\$ 132,760,777
Investment Funds	3,068,448	0	0	3,068,448
Repurchase Agreements	0	11,050,325	0	11,050,325
Financial Derivative Instruments ⁽³⁾	189,880	2,474,270	0	2,664,150
Other Financial Assets	0	16,665	0	16,665
Securities Sold Short	0	(364,310)	0	(364,310)
Totals	\$ 3,494,634	\$ 143,997,121	\$ 1,704,300	\$ 149,196,055

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 254,928	\$ 125,928,776	\$ 960,483	\$ 127,144,187
Investment Funds	2,522,728	290,705	0	2,813,433
Repurchase Agreements	0	1,454,616	0	1,454,616
Financial Derivative Instruments ⁽³⁾	(51,055)	2,312,872	(2,347)	2,259,470
Other Financial Assets	0	17,358	0	17,358
Securities Sold Short	0	(586,515)	0	(586,515)
Totals	\$ 2,726,601	\$ 129,417,812	\$ 958,136	\$ 133,102,549

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BAR	0.000%	26/06/2025	17/07/2025	\$ (130,575)	\$ (130,575)	(0.13)
BOS	3.750	27/06/2025	01/08/2025	(2,927)	(2,929)	0.00
	4.250	23/06/2025	01/08/2025	(33,920)	(33,952)	(0.04)
	4.290	23/06/2025	01/08/2025	(1,903)	(1,905)	0.00
	4.300	18/06/2025	01/08/2025	(978)	(979)	0.00

Schedule of Investments Income Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	4.300%	23/06/2025	01/08/2025	\$ (1,734)	\$ (1,736)	0.00
	4.330	23/06/2025	01/08/2025	(6,093)	(6,099)	(0.01)
BPS	4.280	30/05/2025	29/05/2027	(10,880)	(10,922)	(0.01)
BRC	4.250	22/05/2025	21/05/2027	(2,687)	(2,700)	0.00
JPS	4.000	23/06/2025	01/08/2025	(9,827)	(9,836)	(0.01)
MYI	4.100	15/01/2025	15/01/2027	(17,042)	(17,043)	(0.02)
Total Reverse Repurchase Agreements					\$ (218,676)	(0.22)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 65,186	\$ (58,590)	\$ 6,596	\$ (22,535)	\$ 15,280	\$ (7,255)
BOA	222,837	(210,510)	12,327	(5,330)	(5,430)	(10,760)
BPS	(32,049)	35,070	3,021	(29,074)	22,270	(6,804)
BRC	278,354	(252,840)	25,514	117,327	(94,410)	22,917
BSH	(1,663)	2,080	417	849	(1,740)	(891)
CBK	(93,124)	35,749	(57,375)	34,443	(105,691)	(71,248)
CIB	(164)	0	(164)	N/A	N/A	N/A
DUB	16,683	(15,290)	1,393	(168,703)	150,900	(17,803)
FAR	27,469	(39,380)	(11,911)	(42,258)	38,360	(3,898)
GLM	38,510	(1,570)	36,940	939	25,200	26,139
GSC	N/A	N/A	N/A	2,093	0	2,093
GST	17,192	(75,900)	(58,708)	(712)	(2,314)	(3,026)
IND	3	(20)	(17)	1,699	(1,470)	229
JPM	(47,520)	52,890	5,370	38,444	(33,610)	4,834
JPS	1,771	(1,640)	131	383	(440)	(57)
MBC	14,500	(6,640)	7,860	(89,293)	66,380	(22,913)
MEI	241	0	241	11	0	11
MYC	39,557	1,700	41,257	21,588	(1,680)	19,908
MYI	925	(790)	135	(18,616)	5,060	(13,556)
RBC	3,507	(2,890)	617	28,608	(23,120)	5,488
RYL	115	0	115	(417)	340	(77)
SAL	15,999	(15,140)	859	1,877	(5,490)	(3,613)
SCX	653	(2,420)	(1,767)	(109,550)	84,640	(24,910)
SOG	2,690	(1,980)	710	(6,212)	4,760	(1,452)
SSB	10,251	(8,570)	1,681	642	(320)	322
TOR	N/A	N/A	N/A	(1,899)	1,960	61
UAG	2,719	(2,200)	519	(8,600)	11,730	3,130
WST	(265,627)	252,530	(13,097)	(64,731)	64,530	(201)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	25.20	23.68
Transferable securities dealt in on another regulated market*	35.77	40.45
Other transferable securities	0.14	0.12
Investment funds	1.41	1.42
Repurchase agreements	5.09	0.73
Financial derivative instruments dealt in on a regulated market	0.29	0.05
Centrally cleared financial derivative instruments	1.67	2.38
OTC financial derivative instruments	0.71	0.27
Other financial assets	0.01	0.00
Other assets	29.71	30.90
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.61	1.42
Corporate Bonds & Notes	25.15	28.59
Convertible Bonds & Notes	N/A	0.02
Municipal Bonds & Notes	0.03	0.04
U.S. Government Agencies	58.84	62.51
U.S. Treasury Obligations	21.44	23.30
Non-Agency Mortgage-Backed Securities	7.56	8.58
Asset-Backed Securities	10.53	9.63
Sovereign Issues	7.88	6.91
Common Stocks	0.43	0.49

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Warrants	0.01	0.02
Preferred Securities	0.05	0.06
Real Estate Investment Trusts	0.19	0.19
Short-Term Instruments	0.35	0.64
Investment Funds	3.10	3.15
Repurchase Agreements	11.16	1.63
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.56	(0.08)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	0.02
Credit Default Swaps on Credit Indices — Buy Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.16	0.10
Interest Rate Swaps	1.63	2.85
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Interest Rate Swaptions	0.08	0.09
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.07)
Interest Rate Swaptions	(0.01)	(0.01)
Interest Rate-Capped Options	(0.02)	(0.04)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.05	(0.01)
Total Return Swaps on Indices	0.00	0.00
Total Return Swaps on Securities	0.00	0.00
Forward Foreign Currency Contracts	(0.70)	0.47
Hedged Forward Foreign Currency Contracts	0.90	(0.79)
Other Financial Assets	0.02	0.02
Securities Sold Short	(0.37)	(0.66)
Other Current Assets & Liabilities	(50.67)	(49.07)
Net Assets	100.00	100.00

Schedule of Investments Inflation Multi-Asset Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
Bank of America Corp. 5.875% due 15/03/2028 (c)	\$ 60	\$ 61	0.03	0.750% due 15/02/2045	\$ 1,090	\$ 796	0.42	Wells Fargo Home Equity Asset-Backed Securities Trust 6.159% due 25/11/2035	\$ 472	\$ 472	0.25
Jyske Realkredit A/S				0.875% due 15/02/2047	1,331	966	0.51			7,188	3.81
1.000% due 01/10/2050	DKK 0	0	0.00	1.000% due 15/02/2046	2,396	1,817	0.96	WHOLE LOAN COLLATERAL			
1.500% due 01/10/2053	2,468	306	0.16	1.000% due 15/02/2048	455	335	0.18	First Franklin Mortgage Loan Trust			
2.500% due 01/10/2047	1	0	0.00	1.125% due 15/01/2033	2,584	2,471	1.31	4.744% due 25/07/2036	109	106	0.06
Nordea Kredit Realkreditaktieselskab				1.375% due 15/07/2033	1,479	1,437	0.76	5.214% due 25/09/2035	16	16	0.01
1.000% due 01/10/2050	0	0	0.00	1.375% due 15/02/2044	2,202	1,851	0.98	5.304% due 25/09/2035	49	49	0.02
1.000% due 01/10/2053	13	2	0.00	1.500% due 15/02/2053	432	342	0.18			171	0.09
1.500% due 01/10/2053	816	99	0.05	1.625% due 15/10/2027 (h)	6,713	6,798	3.61			7,359	3.90
2.000% due 01/10/2053	200	26	0.02	1.625% due 15/10/2029 (g)	6,320	6,400	3.39	SOVEREIGN ISSUES			
2.500% due 01/10/2047	0	0	0.00	1.750% due 15/01/2034	2,713	2,691	1.43	Australia Government International Bond 0.250% due 21/11/2032	AUD 1,450	1,740	0.92
Nykredit Realkredit A/S				1.875% due 15/07/2034 (h)	6,542	6,551	3.48	0.750% due 21/11/2027	348	496	0.26
1.000% due 01/10/2050	41	5	0.00	2.125% due 15/04/2029	104	106	0.06	3.000% due 20/09/2025	203	347	0.18
1.000% due 01/10/2053	0	0	0.00	2.125% due 15/01/2035 (g)	1,016	1,034	0.55	Canadian Government Real Return Bond 0.500% due 01/12/2050 (b)			
1.500% due 01/10/2052	0	0	0.00	2.125% due 15/02/2040	223	220	0.12	0.112/2050 (b)	CAD 251	140	0.07
2.000% due 01/10/2053	0	0	0.00	2.125% due 15/02/2041	146	143	0.08	1.250% due 01/12/2047 (b)	2,319	1,571	0.83
2.500% due 01/10/2047	3	1	0.00	2.125% due 15/02/2054	523	479	0.25	France Government International Bond 0.100% due 01/03/2028 (b)			
3.500% due 01/04/2053	2,271	347	0.19	2.375% due 15/10/2028	1,676	1,738	0.92	0.100% due 25/07/2031 (b)	€ 2,686	3,010	1.60
Realkredit Danmark A/S				2.375% due 15/02/2055	508	492	0.26	0.100% due 25/07/2038 (b)	1,019	1,002	0.53
1.000% due 01/10/2050	0	0	0.00		71,008	37.67		0.700% due 25/07/2030 (b)	3,334	3,909	2.07
1.000% due 01/10/2053	18	2	0.00	NON-AGENCY MORTGAGE-BACKED SECURITIES				1.800% due 25/07/2040 (b)	44	53	0.03
1.500% due 01/10/2050	0	0	0.00	1211 Avenue of the Americas Trust 3.901% due 10/08/2035	1,900	1,824	0.97	Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2033 (b)			
1.500% due 01/10/2053	3,438	440	0.23	Banc of America Alternative Loan Trust 6.000% due 25/06/2046	142	124	0.07	0.400% due 15/05/2030 (b)	1,361	1,556	0.83
2.500% due 01/04/2047	2	0	0.00	Banc of America Funding Trust 4.521% due 20/01/2047	163	140	0.07	1.800% due 15/05/2036 (b)	3,828	4,492	2.38
		1,289	0.68	6.000% due 25/03/2034	48	47	0.03	Japan Government International Bond 0.100% due 10/03/2028 (b)			
UTILITIES				Bear Stearns Mortgage Funding Trust 4.814% due 25/01/2037	2,420	2,341	1.24	0.100% due 10/03/2029 (b)	€ 1,697,821	12,224	6.49
Petrobras Global Finance BV 7.250% due 17/03/2044	\$ 157	160	0.09	Countrywide Alternative Loan Trust 6.000% due 25/04/2037	82	69	0.04	Mexico Government International Bond 4.000% due 24/08/2034 (b)			
Total Corporate Bonds & Notes		1,449	0.77	HarborView Mortgage Loan Trust 5.332% due 20/06/2035	38	35	0.02	MXN 867	43	0.02	
U.S. GOVERNMENT AGENCIES				New Residential Mortgage Loan Trust 4.500% due 25/05/2058	105	103	0.05	Spain Government International Bond 0.650% due 30/11/2027 (b)			
Freddie Mac 4.818% due 15/06/2047	571	556	0.29	Polaris PLC 5.024% due 23/10/2059	£ 194	266	0.14	€ 3,187	3,757	1.99	
Ginnie Mae 3.500% due 20/05/2052 - 20/06/2055	13,747	12,528	6.65	Sequoia Mortgage Trust 4.832% due 20/07/2036	\$ 93	80	0.04	0.700% due 30/11/2033 (b)	879	994	0.53
5.102% due 20/08/2072	843	844	0.45	Towd Point Mortgage Trust 3.500% due 25/01/2058	2,230	2,131	1.13	1.450% due 31/10/2027	300	348	0.18
5.202% due 20/10/2072 - 20/01/2073	8,672	8,715	4.62	WaMu Mortgage Pass-Through Certificates Trust 5.094% due 25/01/2045	147	148	0.08	United Kingdom Gilt 0.125% due 10/08/2028 (b)			
5.402% due 20/05/2073	292	296	0.16	5.454% due 25/08/2045	1,297	1,290	0.68	£ 345	469	0.25	
5.461% due 20/08/2068	82	83	0.04	6.633% due 25/09/2033	0	0	0.00	0.125% due 22/11/2036 (b)	186	217	0.12
5.462% due 20/11/2072	1,876	1,907	1.01		8,598	4.56		0.125% due 10/08/2041 (b)	1,823	1,880	1.00
Ginnie Mae, TBA 3.500% due 01/07/2055	1,000	909	0.48	ASSET-BACKED SECURITIES				0.125% due 22/03/2044 (b)	663	633	0.34
Uniform Mortgage-Backed Security 4.000% due 01/08/2052	2,670	2,489	1.32	HOME EQUITY OTHER				0.125% due 22/03/2046 (b)	2,060	1,872	0.99
4.500% due 01/07/2052 - 01/11/2052	884	847	0.45	Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates 5.379% due 25/10/2034	76	74	0.04	0.625% due 22/03/2040 (b)	278	320	0.17
Uniform Mortgage-Backed Security, TBA 4.000% due 01/08/2055	6,300	5,858	3.11	Citigroup Mortgage Loan Trust, Inc. 4.724% due 25/09/2036	67	65	0.03	0.625% due 22/03/2045 (b)	221	229	0.12
4.500% due 01/08/2055	13,500	12,909	6.85	Countrywide Asset-Backed Certificates Trust, Inc. 4.614% due 25/06/2047	1,551	1,473	0.78	0.750% due 22/11/2047 (b)	484	501	0.27
5.500% due 01/08/2055	3,900	3,896	2.07	Encore Credit Receivables Trust 5.334% due 25/01/2036	847	830	0.44	1.250% due 22/11/2027 (b)	2,196	3,071	1.63
6.000% due 01/08/2055	14,700	14,925	7.93	Home Equity Asset Trust 5.289% due 25/08/2034	82	82	0.04	1.250% due 22/11/2054 (b)	212	233	0.12
6.500% due 01/08/2055	4,600	4,743	2.52	JPMorgan Mortgage Acquisition Trust 4.914% due 25/07/2036	518	517	0.27	1.875% due 22/09/2049 (b)	2,769	3,572	1.89
		71,505	37.95	Morgan Stanley ABS Capital, Inc. Trust 5.094% due 25/01/2035	76	73	0.04			65,697	34.85
U.S. TREASURY OBLIGATIONS				Park Place Securities, Inc. Asset-Backed Pass-Through Certificates 6.234% due 25/12/2034	361	356	0.19				
U.S. Treasury Inflation Protected Securities (b) 0.125% due 15/10/2026 (h)	7,630	7,543	4.00	Popular ABS Mortgage Pass-Through Trust 4.744% due 25/06/2047	1,517	1,415	0.75				
0.125% due 15/04/2027	795	779	0.41	Residential Asset Securities Corp. Trust 4.714% due 25/09/2036	450	446	0.24				
0.125% due 15/01/2030	125	118	0.06	4.929% due 25/04/2036	11	11	0.01				
0.125% due 15/07/2030	500	470	0.25	Securitized Asset-Backed Receivables LLC Trust 4.694% due 25/12/2036	1,474	1,374	0.73				
0.125% due 15/07/2031 (h)	8,018	7,382	3.92								
0.125% due 15/01/2032	3,819	3,462	1.84								
0.125% due 15/02/2051	123	67	0.04								
0.250% due 15/02/2050	125	73	0.04								
0.375% due 15/01/2027	1,979	1,952	1.04								
0.375% due 15/07/2027	3,908	3,855	2.04								
0.625% due 15/07/2032	6,514	6,078	3.22								
0.625% due 15/02/2043	14	10	0.01								
0.750% due 15/07/2028	1,802	1,780	0.94								
0.750% due 15/02/2042	994	772	0.41								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS				Pandox AB	248	\$ 4	0.00	Centuria Office REIT	413	\$ 0	0.00
COMMUNICATION SERVICES				Platzer Fastigheter Holding AB 'B' (a)	140	1	0.00	Charter Hall Group	1,382	17	0.01
Frontier Communications Parent, Inc. (a)	1,100	\$ 40	0.02	PSP Swiss Property AG	104	19	0.01	Charter Hall Long Wale REIT	579	2	0.00
CONSUMER DISCRETIONARY				Redfin Corp. (a)	900	10	0.01	Charter Hall Retail REIT	438	1	0.00
Marriott International, Inc. 'A'	67	18	0.01	Sagax AB 'B'	514	12	0.01	Charter Hall Social Infrastructure REIT	303	1	0.00
CONSUMER STAPLES				Sino Land Co. Ltd.	8,256	9	0.01	Choice Properties Real Estate Investment Trust	657	7	0.00
Kellanova	600	48	0.02	StorageVault Canada, Inc.	521	2	0.00	Comforia Residential REIT, Inc.	2	4	0.00
ENERGY				Sumitomo Realty & Development Co. Ltd.	787	30	0.02	COPT Defense Properties	235	6	0.00
Hess Corp.	400	55	0.03	Sun Hung Kai Properties Ltd.	3,213	37	0.02	Cousins Properties, Inc.	351	11	0.01
FINANCIALS				Swiss Prime Site AG	173	26	0.02	Covivio S.A.	97	6	0.00
Mr Cooper Group, Inc. (a)	200	30	0.02	TAG Immobilien AG	223	4	0.00	CRE Logistics REIT, Inc.	1	1	0.00
HEALTH CARE				Tokyo Tatemono Co. Ltd.	399	7	0.00	Crombie Real Estate Investment Trust	242	3	0.00
Amedisys, Inc. (a)	400	40	0.02	UOL Group Ltd.	1,063	5	0.00	Cromwell Property Group	1,122	0	0.00
Chartwell Retirement Residences	612	8	0.01	Vonovia SE	1,368	48	0.03	CubeSmart	1,199	51	0.03
		48	0.03	Wallenstam AB 'B'	1,010	5	0.00	Curblime Properties Corp.	198	5	0.00
INFORMATION TECHNOLOGY				Wihlborgs Fastigheter AB	672	7	0.00	Custodian Property Income Reit PLC	1,543	2	0.00
ANSYS, Inc. (a)	100	35	0.02			497	0.26	Daiwa House REIT Investment Corp.	5	8	0.01
NEXTDC Ltd. (a)	2,956	28	0.01			815	0.43	Daiwa Office Investment Corp.	1	2	0.00
		63	0.03	PREFERRED SECURITIES				Daiwa Securities Living Investments Corp.	4	3	0.00
MATERIALS				Nationwide Building Society 10.250%	813	145	0.08	Dexus	3,243	14	0.01
Gold Road Resources Ltd.	7,460	16	0.01	REAL ESTATE INVESTMENT TRUSTS				Dexus Industria REIT	189	0	0.00
REAL ESTATE				Abacus Storage King	475	0	0.00	DiamondRock Hospitality Co.	1,029	8	0.01
Aeon Mall Co. Ltd.	210	4	0.00	Acadia Realty Trust	243	5	0.00	Digital Core REIT Management Pte Ltd.	2,017	1	0.00
Alexander & Baldwin, Inc.	152	3	0.00	Activia Properties, Inc.	6	5	0.00	Digital Realty Trust, Inc.	1,909	333	0.18
Allreal Holding AG	33	8	0.01	Advance Residence Investment Corp.	6	6	0.00	Douglas Emmett, Inc.	345	5	0.00
Amot Investments Ltd.	488	3	0.00	Aedifica S.A.	79	6	0.00	Dream Industrial Real Estate Investment Trust (f)	601	5	0.00
Aroundtown S.A.	663	2	0.00	AEON REIT Investment Corp.	4	4	0.00	Easterly Government Properties, Inc.	89	2	0.00
Azieli Group Ltd.	80	7	0.01	Agree Realty Corp.	542	40	0.02	EastGroup Properties, Inc.	263	44	0.02
CA Immobilien Anlagen AG	90	3	0.00	AIMS APAC REIT	1,433	1	0.00	Elme Communities	183	3	0.00
CapitaLand Investment Ltd.	4,994	10	0.01	Alexandria Real Estate Equities, Inc.	770	56	0.03	Empire State Realty Trust, Inc. 'A'	306	2	0.00
Castellum AB	1,012	13	0.01	Allied Properties Real Estate Investment Trust	286	4	0.00	Empiric Student Property PLC	2,291	3	0.00
Catena AB	91	5	0.00	American Assets Trust, Inc.	107	2	0.00	EPR Properties	390	23	0.01
Cibus Nordic Real Estate AB	139	3	0.00	American Healthcare REIT, Inc.	317	12	0.01	Equinix, Inc.	555	441	0.24
City Developments Ltd.	1,031	4	0.00	American Homes 4 Rent 'A'	2,797	101	0.05	Equity LifeStyle Properties, Inc.	1,606	99	0.05
Citycon Oyj (a)	239	1	0.00	Americold Realty Trust, Inc.	1,504	25	0.01	Equity Residential	2,174	147	0.08
Corem Property Group AB 'B'	1,379	1	0.00	Apartment Investment and Management Co. 'A'	312	3	0.00	ESR-REIT	1,511	3	0.00
Deutsche EuroShop AG	48	1	0.00	Apple Hospitality REIT, Inc.	1,164	14	0.01	Essential Properties Realty Trust, Inc.	1,517	48	0.03
Dios Fastigheter AB	234	2	0.00	Arena REIT	351	1	0.00	Essex Property Trust, Inc.	377	107	0.06
Entra ASA	160	2	0.00	Armada Hoffer Properties, Inc.	329	2	0.00	Eurocommercial Properties NV	113	4	0.00
Fabege AB	569	5	0.00	Assura PLC	12,219	8	0.01	Extra Space Storage, Inc.	1,005	148	0.08
Fastighets AB Balder 'B' (a)	1,624	12	0.01	AvalonBay Communities, Inc.	857	174	0.09	Far East Hospitality Trust	2,286	1	0.00
FastPartner AB	116	1	0.00	Boardwalk Real Estate Investment Trust	90	5	0.00	Federal Realty Investment Trust	643	61	0.03
Heiwa Real Estate Co. Ltd. (a)	122	2	0.00	Brandywine Realty Trust	380	2	0.00	First Capital Real Estate Investment Trust	486	6	0.00
Hongkong Land Holdings Ltd.	2,164	13	0.01	British Land Co. PLC	1,296	7	0.01	First Industrial Realty Trust, Inc.	1,070	52	0.03
Hufvudstaden AB 'A'	241	3	0.00	Brixmor Property Group, Inc.	632	16	0.01	Fortune Real Estate Investment Trust	3,261	2	0.00
Hulic Co. Ltd.	1,213	12	0.01	Broadstone Net Lease, Inc.	2,707	43	0.02	Four Corners Property Trust, Inc.	201	5	0.00
Intea Fastigheter AB	131	1	0.00	BWP Trust	484	1	0.00	Frasers Centrepoint Trust	2,481	4	0.00
Intershop Holding AG	12	2	0.00	BXP, Inc.	330	22	0.01	Frasers Logistics & Commercial Trust	6,125	4	0.00
Kennedy-Wilson Holdings, Inc.	509	4	0.00	Camden Property Trust	635	72	0.04	Frontier Real Estate Investment Corp.	6	3	0.00
Kiwi Property Group Ltd.	1,195	1	0.00	Canadian Apartment Properties REIT	361	12	0.01	Fukuoka REIT Corp.	2	2	0.00
Kojamo Oyj	419	5	0.00	CapitaLand Ascendas REIT	8,334	18	0.01	Gaming and Leisure Properties, Inc.	2,006	94	0.05
LEG Immobilien AG	136	12	0.01	CapitaLand Ascott Trust	5,602	4	0.00	Gecina S.A.	103	11	0.01
Lifestyle Communities Ltd.	98	1	0.00	CapitaLand Integrated Commercial Trust	12,401	21	0.01	Getty Realty Corp.	105	3	0.00
Melison Ltd.	53	6	0.00	CareTrust REIT, Inc.	392	12	0.01	Global Net Lease, Inc.	419	3	0.00
Mitsubishi Estate Co. Ltd.	2,335	44	0.02	Carmila S.A.	150	3	0.00	Global One Real Estate Investment Corp.	2	2	0.00
Mitsui Fudosan Co. Ltd.	5,497	53	0.03	CDL Hospitality Trusts	1,996	1	0.00	GLP J-Reit	10	9	0.01
Mobimo Holding AG	18	7	0.00	Centerspace	37	2	0.00	Goodman Group	1,771	40	0.02
New World Development Co. Ltd.	3,186	2	0.00	Centuria Industrial REIT	469	1	0.00				
Nomura Real Estate Holdings, Inc.	1,092	6	0.00								
NP3 Fastigheter AB	90	3	0.00								
Nyfosya AB	356	4	0.00								

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Goodman Property Trust	773	\$	1 0.00	Mercialys S.A.	247	\$	3 0.00	Sirius Real Estate Ltd.	5,680	\$	8 0.01
GPT Group	9,036		29 0.02	Merlin Properties Socimi S.A.	722		9 0.01	SITE Centers Corp.	106		1 0.00
Granite Real Estate Investment Trust	132		7 0.00	Mid-America Apartment Communities, Inc.	569		84 0.05	SL Green Realty Corp.	149		9 0.01
Great Portland Estates PLC	1,332		7 0.00	Mirai Corp.	4		1 0.00	SmartCentres Real Estate Investment Trust	299		6 0.00
Growthpoint Properties Australia Ltd.	243		0 0.00	Mirvac Group	11,789		17 0.01	SOSiLa Logistics REIT, Inc.	2		2 0.00
H&R Real Estate Investment Trust	601		5 0.00	Mitsubishi Estate Logistics REIT Investment Corp.	3		2 0.00	STAG Industrial, Inc.	960		35 0.02
Hamborner REIT AG	189		1 0.00	Mitsui Fudosan Logistics Park, Inc.	7		5 0.00	Star Asia Investment Corp.	6		2 0.00
Hankyu Hanshin REIT, Inc.	2		2 0.00	Monteav NV	54		4 0.00	Starhill Global REIT	3,298		1 0.00
Healthcare Realty Trust, Inc.	1,200		19 0.01	Mori Hills REIT Investment Corp. 'C'	4		4 0.00	Stockland	8,792		31 0.02
Healthpeak Properties, Inc.	3,112		55 0.03	Mori Trust REIT, Inc.	6		3 0.00	Summit Hotel Properties, Inc.	235		1 0.00
Heiwa Real Estate REIT, Inc.	2		2 0.00	National Health Investors, Inc.	227		16 0.01	Sun Communities, Inc.	604		76 0.04
Highwoods Properties, Inc.	219		7 0.00	National Storage Affiliates Trust	147		5 0.00	Sunstone Hotel Investors, Inc.	1,006		9 0.01
HomeCo Daily Needs REIT	1,555		1 0.00	National Storage REIT	8,908		13 0.01	Suntec Real Estate Investment Trust	4,829		4 0.00
Hoshino Resorts REIT, Inc.	1		2 0.00	NETSTREIT Corp.	171		3 0.00	Supermarket Income REIT PLC	4,711		5 0.00
Host Hotels & Resorts, Inc.	4,938		76 0.04	NexPoint Residential Trust, Inc.	50		2 0.00	Takara Leben Real Estate Investment Corp.	2		1 0.00
Hulic Reit, Inc.	3		3 0.00	Nippon Accommodations Fund, Inc.	5		4 0.00	Tanger, Inc.	223		7 0.00
ICADE	86		2 0.00	Nippon Building Fund, Inc.	17		16 0.01	Target Healthcare REIT PLC	2,352		3 0.00
Ichigo Office REIT Investment Corp.	2		1 0.00	Nippon Prologis REIT, Inc.	18		10 0.01	Terreno Realty Corp.	206		12 0.01
Independence Realty Trust, Inc.	471		8 0.01	Nippon REIT Investment Corp.	4		2 0.00	Tokyu REIT, Inc.	2		3 0.00
Industrial & Infrastructure Fund Investment Corp.	5		4 0.00	NNN REIT, Inc.	1,203		52 0.03	Tritax Big Box REIT PLC	2,542		5 0.00
Ingenia Communities Group	329		1 0.00	Nomura Real Estate Master Fund, Inc.	10		10 0.01	UDR, Inc.	2,208		90 0.05
Inmobiliaria Colonial Socimi S.A.	376		3 0.00	NorthWest Healthcare Properties Real Estate Investment Trust	500		2 0.00	UMH Properties, Inc.	151		3 0.00
Innovative Industrial Properties, Inc.	59		3 0.00	NTT UD REIT Investment Corp.	3		3 0.00	Unibail-Rodamco-Westfield SE	180		17 0.01
InterRent Real Estate Investment Trust	310		3 0.00	Omega Healthcare Investors, Inc.	1,414		52 0.03	UNITE Group PLC	408		5 0.00
InvenTrust Properties Corp.	394		11 0.01	Orix JREIT, Inc.	6		8 0.01	United Urban Investment Corp.	5		5 0.00
Invincible Investment Corp.	17		7 0.00	Paramount Group, Inc.	414		3 0.00	Urban Edge Properties	643		12 0.01
Invitation Homes, Inc.	4,394		144 0.08	Park Hotels & Resorts, Inc.	1,044		11 0.01	Vastned NV	28		1 0.00
Irish Residential Properties REIT PLC	1,179		1 0.00	Parkway Life Real Estate Investment Trust	987		3 0.00	Ventas, Inc.	2,407		152 0.08
Iron Mountain, Inc.	1,576		162 0.09	Pebblebrook Hotel Trust	249		3 0.00	Veris Residential, Inc.	164		2 0.00
Japan Excellent, Inc.	3		3 0.00	Phillips Edison & Co., Inc.	901		32 0.02	VICI Properties, Inc.	6,297		205 0.11
Japan Hotel REIT Investment Corp.	12		6 0.00	Piedmont Office Realty Trust, Inc. 'A'	277		2 0.00	Vicinity Ltd	11,248		18 0.01
Japan Logistics Fund, Inc.	6		4 0.00	Precinct Properties Group	984		1 0.00	Vornado Realty Trust	368		14 0.01
Japan Prime Realty Investment Corp.	8		5 0.00	Primaris Real Estate Investment Trust	217		2 0.00	Warehouse de Pauw S.C.A.	326		8 0.01
Japan Real Estate Investment Corp.	16		13 0.01	Primary Health Properties PLC	4,978		7 0.00	Waypoint REIT Ltd.	601		1 0.00
Japan Metropolitan Fund Investment Corp.	16		11 0.01	Prologis, Inc.	4,752		500 0.27	Welltower, Inc.	3,860		593 0.32
JBG SMITH Properties	168		3 0.00	PRS REIT PLC	1,958		3 0.00	Wereldhave NV	93		2 0.00
KDX Realty Investment Corp.	9		10 0.01	Public Storage	857		251 0.13	Workspace Group PLC	523		3 0.00
Keppel DC REIT	3,396		6 0.00	Realty Income Corp.	4,517		260 0.14	WP Carey, Inc.	857		53 0.03
Keppel REIT	5,381		4 0.00	Regency Centers Corp.	971		69 0.04	Xenia Hotels & Resorts, Inc.	213		3 0.00
Killam Apartment Real Estate Investment Trust	263		4 0.00	Region Group	1,037		2 0.00	Xior Student Housing NV	104		4 0.00
Kilroy Realty Corp.	240		8 0.01	Regional REIT Ltd.	445		1 0.00				
Kimco Realty Corp.	4,853		102 0.06	Retail Estates NV	33		2 0.00			6,862	3.64
Kite Realty Group Trust	2,755		62 0.03	Rexford Industrial Realty, Inc.	462		16 0.01	Total Transferable Securities		\$ 233,438	123.85
Klepierre S.A.	366		14 0.01	RioCan Real Estate Investment Trust	672		9 0.01	INVESTMENT FUNDS			
LaSalle Logiport REIT	4		4 0.00	RLJ Lodging Trust	314		2 0.00	COLLECTIVE INVESTMENT SCHEMES			
Lendlease Global Commercial REIT	3,945		2 0.00	Ryman Hospitality Properties, Inc.	309		31 0.02	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	45,900		458 0.24
Lineage, Inc.	127		6 0.00	Sabra Health Care REIT, Inc.	1,236		23 0.01	EXCHANGE-TRADED FUNDS			
Link REIT	5,840		31 0.02	Safehold, Inc.	235		4 0.00	Invesco Physical Gold ETC	5,197	1,647	0.88
LondonMetric Property PLC	3,327		9 0.01	Safestore Holdings PLC	810		8 0.01	iShares Physical Gold ETC	261,310	16,688	8.85
LTC Properties, Inc.	222		8 0.01	Samty Residential Investment Corp.	1		1 0.00			18,335	9.73
LXP Industrial Trust	1,484		12 0.01	Scentre Group	18,759		44 0.02	Total Investment Funds		\$ 18,793	9.97
Macerich Co.	520		8 0.01	Segro PLC	922		9 0.01				
Mapletree Industrial Trust	4,308		7 0.00	Sekisui House Reit, Inc.	9		5 0.00				
Mapletree Logistics Trust	7,468		7 0.00	Sila Realty Trust, Inc.	282		7 0.00				
Mapletree Pan Asia Commercial Trust	4,861		5 0.00	Simon Property Group, Inc.	1,863		300 0.16				
Medical Properties Trust, Inc.	1,247		5 0.00								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/(Depreciation)	% of Net Assets
3-Month EURIBOR September Futures	Short	09/2025	115	\$ (102)	(0.05)
3-Month EURIBOR September Futures	Long	09/2026	115	91	0.05
Australia Government 3-Year Note September Futures	Short	09/2025	8	(2)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	75	45	0.02
E-mini S&P 500 Index September Futures	Long	09/2025	7	40	0.02
Euro STOXX 50 September Futures	Long	09/2025	36	4	0.00
Euro-Bobl September Futures	Short	09/2025	36	16	0.01
Euro-BTP September Futures	Long	09/2025	72	30	0.02
Euro-Bund September Futures	Short	09/2025	42	35	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	6	(9)	(0.01)
Euro-Oat September Futures	Short	09/2025	101	101	0.05
Euro-Schatz September Futures	Long	09/2025	146	(31)	(0.02)
FTSE 100 Index September Futures	Long	09/2025	5	0	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	174	(143)	(0.07)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	154	(155)	(0.08)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	59	31	0.02
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	54	136	0.07
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	165	(816)	(0.43)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	77	286	0.15
United Kingdom Long Gilt September Futures	Long	09/2025	57	102	0.05
				\$ (341)	(0.18)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (341)	(0.18)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	1.500%	15/06/2052	£ 1,900	\$ 31	0.02
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	17,900	132	0.07
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	16/06/2031	¥ 50,000	17	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.450	20/03/2029	154,390	61	0.03
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/12/2031	77,000	15	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.550	14/09/2028	1,950,000	117	0.06
Receive	1-Day USD-SOFR Compounded-OIS	2.237	21/11/2053	\$ 1,730	480	0.25
Receive	1-Day USD-SOFR Compounded-OIS	2.865	13/02/2054	10,900	1,830	0.97
Pay	1-Day USD-SOFR Compounded-OIS	3.085	13/02/2034	6,100	(213)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2035	4,700	(149)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	2,600	126	0.07
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	1,603	(23)	(0.01)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	2,450	(49)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	34,000	(172)	(0.09)
Receive	6-Month EUR-EURIBOR	0.190	04/11/2052	€ 200	105	0.06
Receive	6-Month EUR-EURIBOR	0.195	04/11/2052	200	117	0.06
Receive	6-Month EUR-EURIBOR	0.197	08/11/2052	400	209	0.11
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	14,300	(66)	(0.04)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.112	02/09/2027	3,500	(10)	(0.01)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.120	03/09/2027	19,600	(57)	(0.03)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	35,660	363	0.19
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	10,800	314	0.17
Pay	6-Month EUR-EURIBOR	2.879	15/08/2032	8,400	447	0.24
Receive	CPTFEMU	1.636	15/06/2027	1,700	4	0.00
Receive	CPTFEMU	2.034	15/09/2034	800	(5)	0.00
Receive	CPTFEMU	2.049	15/08/2034	2,700	(22)	(0.01)
Receive	CPTFEMU	2.470	15/07/2032	1,100	(2)	0.00
Pay	CPTFEMU	2.590	15/12/2052	500	52	0.03
Pay	CPTFEMU	2.680	15/04/2053	1,500	217	0.12
Pay	CPTFEMU	2.700	15/04/2053	900	113	0.06
Pay	CPURNSA	1.280	19/05/2030	\$ 600	(53)	(0.03)
Pay	CPURNSA	1.954	03/06/2029	750	(72)	(0.04)
Pay	CPURNSA	2.165	16/04/2029	500	(49)	(0.03)
Pay	CPURNSA	2.379	09/07/2028	300	(31)	(0.02)
Pay	CPURNSA	2.380	15/10/2025	700	(3)	0.00
Receive	CPURNSA	2.703	25/05/2026	300	30	0.02
Receive	CPURNSA	2.813	14/05/2026	300	30	0.02
Pay	CPURNSA	3.043	21/02/2026	900	(1)	0.00
Pay	UKRPI	3.480	15/01/2030	£ 800	(180)	(0.10)
Pay	UKRPI	4.040	15/04/2029	1,000	32	0.02
Receive	UKRPI	4.288	15/02/2032	1,530	63	0.03
Receive	UKRPI	4.615	15/02/2027	1,100	61	0.03
					\$ 3,809	2.02
Total Centrally Cleared Financial Derivative Instruments					\$ 3,809	2.02

⁽¹⁾ This instrument has a forward starting effective date.

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	300	\$ (14)	\$ (8)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 200	\$ (6)	\$ 7	\$ 1	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	800	(26)	29	3	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	200	0	1	1	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(12)	14	2	0.00
					\$ (44)	\$ 51	\$ 7	0.00

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
MYC	Receive	CPURNSA	1.800%	20/07/2026	\$ 600	\$ 0	\$ (107)	\$ (107)	(0.06)
	Receive	CPURNSA	1.805	20/09/2026	50	0	(9)	(9)	0.00
	Receive	CPURNSA	1.810	19/07/2026	500	0	(89)	(89)	(0.05)
						\$ 0	\$ (205)	\$ (205)	(0.11)

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Receive	MLPIREIL Index	18,195	4.980%	\$ 1,717	10/06/2026	\$ 0	\$ 7	\$ 7	0.00
	Pay	MLPIREIS Index	17,301	4.830	1,573	10/06/2026	0	(15)	(15)	(0.01)
JPM	Receive	JMABDEWU Index	1,627	0.053	257	15/07/2026	0	0	0	0.00
	Receive	JMABNIU5 Index	74,518	0.000	13,778	15/07/2026	0	(442)	(442)	(0.24)
MAC	Receive	PIMCODBU Index	143,671	0.150	24,849	15/09/2025	0	(795)	(795)	(0.42)
	Receive	PIMCODBV Index	67,717	0.600	5,337	15/09/2025	0	300	300	0.16
MYI	Receive	TRNGLU Index	360	FEDL01 less a specified spread	1,885	04/03/2026	0	10	10	0.01
UAG	Receive	TRNGLU Index	1,679	3.865%	8,791	16/07/2025	0	51	51	0.03
							\$ 0	\$ (884)	\$ (884)	(0.47)

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Pay	Synopsys, Inc.	34	FEDL01 plus a specified spread	\$ 16	21/01/2026	\$ 0	\$ (2)	\$ (2)	0.00
	Pay	Rocket Companies, Inc.	2,913	(9.610)%	37	11/03/2026	0	(4)	(4)	0.00
MYI	Pay	Chevron Corp.	410	FEDL01 plus a specified spread	56	09/07/2025	0	(2)	(2)	0.00
							\$ 0	\$ (8)	\$ (8)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH	\$ 1,873	\$ 260	\$ (2)	\$ (2)	0.00
	07/2025	\$	3,847	AUD 5,921	34	34	0.02
	07/2025		131	€ 116	4	4	0.00
	07/2025		147	NZD 244	1	1	0.00
	08/2025	AUD	5,921	\$ 3,849	0	(34)	(0.02)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2025	CNH 4,021	\$ 560	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	NZD 244	147	0	(1)	(1)	0.00
	07/2025	AUD 144	94	0	(1)	(1)	0.00
	07/2025	KRW 199,506	146	0	(1)	(1)	0.00
	07/2025	SGD 28	22	0	0	0	0.00
	07/2025	\$ 203	IDR 3,314,013	1	0	1	0.00
	08/2025	CNH 1,452	\$ 203	0	(1)	(1)	0.00
BPS	08/2025	TWD 62	2	0	0	0	0.00
	08/2025	\$ 22	SGD 28	0	0	0	0.00
	07/2025	CAD 5,319	\$ 3,864	0	(35)	(35)	(0.02)
	07/2025	NOK 405	40	0	0	0	0.00
	07/2025	THB 3,273	100	0	(1)	(1)	0.00
	07/2025	TWD 4,393	135	0	(16)	(16)	(0.01)
	07/2025	\$ 180	BRL 1,002	4	0	4	0.00
	07/2025	24	€ 21	1	0	1	0.00
	07/2025	479	IDR 7,820,843	2	0	2	0.00
	07/2025	40	THB 1,311	0	0	0	0.00
	07/2025	101	TWD 2,996	2	0	2	0.00
BRC	08/2025	CNH 1,820	\$ 255	0	0	0	0.00
	08/2025	TWD 5,693	178	0	(20)	(20)	(0.01)
	08/2025	\$ 105	CZK 2,344	6	0	6	0.00
	08/2025	368	INR 31,947	4	0	4	0.00
	08/2025	438	TWD 13,100	17	0	17	0.01
	07/2025	AUD 76	\$ 49	0	0	0	0.00
	07/2025	€ 25,528	28,994	0	(973)	(973)	(0.53)
	07/2025	ILS 621	178	0	(6)	(6)	0.00
	07/2025	KRW 29,174	21	0	0	0	0.00
	07/2025	\$ 88	ILS 299	0	0	0	0.00
	07/2025	50	PLN 189	2	0	2	0.00
	07/2025	604	TRY 24,463	11	0	11	0.01
	07/2025	673	ZAR 12,166	10	0	10	0.01
	08/2025	1,040	CZK 23,135	60	0	60	0.03
	08/2025	761	TRY 31,647	9	0	9	0.00
	07/2025	DKK 4,400	\$ 670	0	(22)	(22)	(0.01)
	07/2025	\$ 156	BRL 884	6	0	6	0.00
CBK	09/2025	312	PEN 1,143	9	0	9	0.01
	07/2025	BRL 1,162	\$ 200	0	(13)	(13)	(0.01)
	07/2025	¥ 22,700	159	2	0	2	0.00
	07/2025	KRW 3,445	3	0	0	0	0.00
	07/2025	SGD 45	35	0	0	0	0.00
	07/2025	TWD 6,615	203	0	(24)	(24)	(0.01)
	07/2025	\$ 2,877	CNY 20,623	2	0	2	0.00
	07/2025	670	IDR 10,913,497	2	0	2	0.00
	07/2025	1,407	KRW 1,929,490	19	0	19	0.01
	07/2025	517	THB 17,192	12	0	12	0.01
	07/2025	132	TWD 3,901	3	0	3	0.00
	08/2025	CNH 626	\$ 87	0	(1)	(1)	0.00
	08/2025	TWD 10,265	316	0	(41)	(41)	(0.02)
DUB	08/2025	\$ 144	COP 599,775	2	0	2	0.00
	08/2025	2,752	INR 237,214	9	(2)	7	0.00
	07/2025	ILS 301	\$ 87	0	(3)	(3)	0.00
	07/2025	KRW 27,272	20	0	0	0	0.00
	07/2025	\$ 520	DKK 3,311	1	0	1	0.00
	07/2025	27,930	€ 24,075	332	0	332	0.18
	07/2025	22	IDR 362,149	0	0	0	0.00
	07/2025	22	TWD 654	1	0	1	0.00
	08/2025	DKK 3,303	\$ 520	0	(1)	(1)	0.00
	08/2025	€ 24,022	27,930	0	(332)	(332)	(0.18)
	08/2025	\$ 1,276	INR 110,079	5	0	5	0.00
FAR	08/2025	190	TWD 6,051	20	0	20	0.01
	09/2025	MXN 74	\$ 4	0	0	0	0.00
	07/2025	AUD 5,701	3,679	0	(58)	(58)	(0.03)
	07/2025	BRL 23,089	4,180	0	(50)	(50)	(0.03)
	07/2025	CHF 512	622	0	(21)	(21)	(0.01)
	07/2025	CNH 1,000	139	0	(1)	(1)	0.00
	07/2025	SGD 23	18	0	0	0	0.00
	07/2025	\$ 3,901	BRL 22,305	187	0	187	0.10
	07/2025	680	CHF 544	4	0	4	0.00
	07/2025	707	DKK 4,500	1	0	1	0.00
	07/2025	9,573	¥ 1,393,455	74	0	74	0.04
	07/2025	756	PLN 2,789	15	0	15	0.01
	08/2025	CHF 542	\$ 680	0	(4)	(4)	0.00
	08/2025	CNH 1,921	268	0	(1)	(1)	0.00
	08/2025	DKK 4,489	707	0	(1)	(1)	0.00
	08/2025	¥ 1,388,331	9,573	0	(74)	(74)	(0.04)
	08/2025	\$ 610	INR 52,721	4	0	4	0.00
GLM	08/2025	18	SGD 23	0	0	0	0.00
	09/2025	4,180	BRL 23,442	50	0	50	0.03
	09/2025	3,185	MXN 62,013	71	0	71	0.04
	07/2025	SGD 9	\$ 7	0	0	0	0.00
	07/2025	TWD 2,123	65	0	(8)	(8)	0.00
	07/2025	\$ 159	IDR 2,588,738	1	0	1	0.00
	07/2025	1,392	MYR 5,894	9	0	9	0.00

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	08/2025	\$ 710	HUF 257,253	\$ 43	\$ 0	\$ 43	0.02
	08/2025	7	SGD 9	0	0	0	0.00
	07/2025	CHF 33	\$ 40	0	(1)	(1)	0.00
	07/2025	CNH 951	132	0	(1)	(1)	0.00
	07/2025	DKK 3,409	516	0	(20)	(20)	(0.01)
	07/2025	KRW 36,191	27	0	0	0	0.00
	07/2025	NZD 144	86	0	(2)	(2)	0.00
	07/2025	SGD 19	15	0	0	0	0.00
	07/2025	TWD 4,273	131	0	(16)	(16)	(0.01)
	07/2025	\$ 88	KRW 119,926	1	0	1	0.00
	07/2025	341	PHP 19,024	0	(3)	(3)	0.00
	07/2025	1,901	PLN 7,058	52	0	52	0.03
	07/2025	165	SGD 212	1	0	1	0.00
	07/2025	193	ZAR 3,450	1	0	1	0.00
	08/2025	CNH 3,740	\$ 521	0	(3)	(3)	0.00
	08/2025	TWD 7,666	236	0	(31)	(31)	(0.02)
	08/2025	\$ 411	INR 35,631	4	0	4	0.00
08/2025	15	SGD 19	0	0	0	0.00	
08/2025	26	TWD 850	4	0	4	0.00	
07/2025	CNH 908	\$ 126	0	(1)	(1)	0.00	
07/2025	¥ 1,441,621	10,034	54	0	54	0.03	
07/2025	SGD 496	384	0	(6)	(6)	0.00	
07/2025	TWD 1,691	52	0	(6)	(6)	0.00	
07/2025	\$ 3,871	CAD 5,321	29	0	29	0.02	
07/2025	1,526	€ 1,337	44	0	44	0.02	
07/2025	485	£ 358	5	0	5	0.00	
07/2025	101	HKD 790	0	0	0	0.00	
07/2025	146	IDR 2,377,901	0	0	0	0.00	
07/2025	192	PHP 10,740	0	(2)	(2)	0.00	
07/2025	387	PLN 1,450	14	0	14	0.01	
07/2025	398	SGD 510	3	0	3	0.00	
07/2025	261	THB 8,630	5	0	5	0.00	
07/2025	7	TWD 218	0	0	0	0.00	
08/2025	CAD 5,312	\$ 3,871	0	(29)	(29)	(0.01)	
08/2025	CNH 2,359	328	0	(3)	(3)	0.00	
08/2025	TWD 11,129	345	0	(41)	(41)	(0.02)	
08/2025	\$ 384	SGD 495	6	0	6	0.00	
07/2025	¥ 712,988	\$ 4,935	0	(1)	(1)	0.00	
07/2025	\$ 110	€ 94	0	0	0	0.00	
07/2025	4	£ 3	0	0	0	0.00	
07/2025	3,044	¥ 443,940	29	0	29	0.02	
07/2025	36	NOK 367	0	0	0	0.00	
07/2025	4	PLN 15	0	0	0	0.00	
07/2025	5	SGD 7	0	0	0	0.00	
08/2025	CNH 1,958	\$ 273	0	(1)	(1)	0.00	
08/2025	¥ 442,308	3,044	0	(29)	(29)	(0.02)	
08/2025	NOK 367	36	0	0	0	0.00	
07/2025	\$ 203	£ 150	2	0	2	0.00	
07/2025	CNY 20,670	\$ 2,886	1	0	1	0.00	
07/2025	ILS 5	1	0	0	0	0.00	
07/2025	NZD 50	30	0	0	0	0.00	
07/2025	SGD 99	77	0	(1)	(1)	0.00	
07/2025	TWD 592	20	0	0	0	0.00	
07/2025	\$ 739	IDR 12,039,354	3	0	3	0.00	
07/2025	4	¥ 551	0	0	0	0.00	
08/2025	CNH 3,373	\$ 472	0	0	0	0.00	
08/2025	¥ 549	4	0	0	0	0.00	
08/2025	TWD 854	26	0	(3)	(3)	0.00	
08/2025	\$ 165	CNH 1,180	1	0	1	0.00	
08/2025	2,886	CNY 20,615	1	0	1	0.00	
08/2025	430	INR 36,934	0	(1)	(1)	0.00	
08/2025	77	SGD 99	1	0	1	0.00	
07/2025	65	€ 57	1	0	1	0.00	
07/2025	446	¥ 64,400	0	0	0	0.00	
07/2025	281	RON 1,232	4	0	4	0.00	
08/2025	¥ 64,164	\$ 446	0	0	0	0.00	
08/2025	\$ 33	HUF 12,142	2	0	2	0.00	
08/2025	2	INR 213	0	0	0	0.00	
07/2025	£ 9,092	\$ 12,311	0	(148)	(148)	(0.08)	
07/2025	180	244	0	(3)	(3)	0.00	
07/2025	ILS 46	13	0	(1)	(1)	0.00	
07/2025	¥ 465,214	3,214	0	(7)	(7)	0.00	
07/2025	KRW 29,114	21	0	0	0	0.00	
07/2025	\$ 486	CLP 455,036	1	0	1	0.00	
07/2025	21	KRW 29,128	0	0	0	0.00	
07/2025	213	RON 935	3	0	3	0.00	
07/2025	41	THB 1,370	1	0	1	0.00	
08/2025	CNH 814	\$ 114	0	0	0	0.00	
07/2025	NZD 50	30	0	(1)	(1)	0.00	
07/2025	\$ 5,138	¥ 739,980	0	(15)	(15)	(0.01)	
08/2025	¥ 737,257	\$ 5,138	15	0	15	0.01	
				\$ 1,340	\$ (2,127)	\$ (787)	(0.43)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Partially Hedged) Accumulation, E Class EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 15,685	\$ 18,366	\$ 0	\$ (48)	\$ (48)	(0.02)
	07/2025	\$ 3,834	€ 3,374	127	0	127	0.07
	08/2025	18,406	15,685	46	0	46	0.02
BOA	07/2025	18,522	16,290	600	0	600	0.32
BPS	07/2025	€ 259	\$ 298	0	(6)	(6)	0.00
BRC	07/2025	209	238	0	(7)	(7)	0.00
	07/2025	\$ 18,627	€ 16,402	628	0	628	0.33
	07/2025	€ 366	\$ 419	0	(11)	(11)	(0.01)
CBK	07/2025	SGD 1	1	0	0	0	0.00
	07/2025	\$ 7	€ 6	0	0	0	0.00
	07/2025	€ 15,870	\$ 18,410	0	(219)	(219)	(0.12)
DUB	08/2025	\$ 18,410	€ 15,835	219	0	219	0.12
	07/2025	SGD 14	\$ 11	0	0	0	0.00
JPM	07/2025	€ 721	831	0	(17)	(17)	(0.01)
	07/2025	KRW 43,280	32	0	0	0	0.00
	07/2025	SGD 33	26	0	0	0	0.00
	07/2025	\$ 27	SGD 35	0	0	0	0.00
	08/2025	SGD 35	\$ 27	0	0	0	0.00
SCX	07/2025	\$ 5	SGD 7	0	0	0	0.00
	08/2025	SGD 7	\$ 5	0	0	0	0.00
UAG	07/2025	\$ 32	KRW 43,280	0	0	0	0.00
	08/2025	KRW 43,280	\$ 32	0	0	0	0.00
				\$ 1,620	\$ (308)	\$ 1,312	0.70

As at 30 June 2025, the Institutional GBP (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 99	\$ 136	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 136	£ 99	0	0	0	0.00
BRC	07/2025	£ 535	\$ 728	0	(6)	(6)	0.00
	07/2025	\$ 146	£ 108	2	0	2	0.00
	08/2025	701	515	5	0	5	0.00
CBK	07/2025	4	3	0	0	0	0.00
JPM	07/2025	713	529	12	0	12	0.01
MBC	07/2025	£ 24	\$ 32	0	0	0	0.00
SSB	07/2025	510	699	0	0	0	0.00
	07/2025	\$ 714	£ 527	9	0	9	0.00
	08/2025	699	510	0	0	0	0.00
				\$ 28	\$ (6)	\$ 22	0.01

As at 30 June 2025, the Administrative SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00
	07/2025	SGD 283	221	0	(1)	(1)	0.00
	08/2025	\$ 221	SGD 283	1	0	1	0.00
BRC	07/2025	5	7	0	0	0	0.00
CBK	07/2025	SGD 2	\$ 2	0	0	0	0.00
DUB	07/2025	\$ 0	€ 0	0	0	0	0.00
	07/2025	101	SGD 130	1	0	1	0.00
	08/2025	€ 0	\$ 0	0	0	0	0.00
FAR	07/2025	SGD 254	199	0	0	0	0.00
	07/2025	\$ 255	SGD 327	3	0	3	0.00
	08/2025	199	254	0	0	0	0.00
GLM	07/2025	SGD 99	\$ 77	0	0	0	0.00
	08/2025	\$ 77	SGD 98	0	0	0	0.00
JPM	07/2025	SGD 232	\$ 181	0	(1)	(1)	0.00
	07/2025	\$ 591	SGD 759	5	0	5	0.00
MBC	08/2025	181	232	1	0	1	0.00
	07/2025	SGD 706	\$ 546	0	(8)	(8)	0.00
	07/2025	\$ 433	SGD 556	3	0	3	0.00
MYI	08/2025	546	704	8	0	8	0.01
	07/2025	SGD 49	\$ 38	0	0	0	0.00
	07/2025	\$ 5	SGD 6	0	0	0	0.00
SCX	07/2025	SGD 120	\$ 93	0	(1)	(1)	0.00
	08/2025	\$ 93	SGD 120	1	0	1	0.00
UAG	07/2025	SGD 1	\$ 1	0	0	0	0.00
				\$ 23	\$ (11)	\$ 12	0.01
Total OTC Financial Derivative Instruments						\$ (539)	(0.29)

Schedule of Investments Inflation Multi-Asset Fund (Cont.)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA 3.500% due 01/07/2055 (e)	\$ 8,400	\$ (7,638)	(4.05)
Total Securities Sold Short		\$ (7,638)	(4.05)
Total Investments		\$ 247,522	131.32
Other Current Assets & Liabilities		\$ (59,028)	(31.32)
Net Assets		\$ 188,494	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security did not produce income within the last twelve months.

(b) Principal amount of security is adjusted for inflation.

(c) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(d) Affiliated to the Fund.

(e) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(f) Restricted Securities (31 December 2024: Nil):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Dream Industrial Real Estate Investment Trust	03/03/2025	\$ 5	\$ 5	0.00

(g) Securities with an aggregate fair value of \$2,273 (31 December 2024: \$9,147) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(h) Securities with an aggregate fair value of \$25,862 (31 December 2024: \$33,955) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$3,834 (31 December 2024: \$3,883) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$1,490 (31 December 2024: \$1,960) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 6,443	\$ 226,995	\$ 0	\$ 233,438
Investment Funds	18,793	0	0	18,793
Financial Derivative Instruments ⁽³⁾	319	2,610	0	2,929
Securities Sold Short	0	(7,638)	0	(7,638)
Totals	\$ 25,555	\$ 221,967	\$ 0	\$ 247,522

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 9,904	\$ 235,264	\$ 0	\$ 245,168
Investment Funds	339	15,417	0	15,756
Financial Derivative Instruments ⁽³⁾	(53)	1,881	0	1,828
Totals	\$ 10,190	\$ 252,562	\$ 0	\$ 262,752

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.500%	26/06/2025	02/07/2025	\$ (1,036)	\$ (1,037)	(0.55)
DEU	4.480	25/06/2025	02/07/2025	(1,238)	(1,238)	(0.66)
Total Reverse Repurchase Agreements					\$ (2,275)	(1.21)

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
BRC	4.500%	26/06/2025	02/07/2025	\$ (25,853)	\$ (25,869)	(13.72)
Total Sale-Buyback Financing Transactions					\$ (25,869)	(13.72)

⁽¹⁾ Payable for sale-buyback transactions includes \$3 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 124	\$ 0	\$ 124	\$ (29)	\$ 0	\$ (29)
BOA	584	(340)	244	41	0	41
BPS	(42)	0	(42)	(182)	0	(182)
BRC	(265)	250	(15)	30	(30)	0
BSH	(7)	0	(7)	N/A	N/A	N/A
CBK	(41)	0	(41)	(91)	670	579
DUB	24	0	24	(246)	0	(246)
FAR	199	0	199	157	0	157
GLM	37	(60)	(23)	(194)	140	(54)
GST	1	0	1	(376)	400	24
IND	N/A	N/A	N/A	20	0	20
JPM	(439)	460	21	11	50	61
MAC	(495)	520	25	(36)	300	264
MBC	58	0	58	689	(720)	(31)
MYC	(202)	260	58	(190)	260	70
MYI	6	(50)	(44)	(6)	0	(6)
RBC	N/A	N/A	N/A	1	0	1
RYL	2	0	2	N/A	N/A	N/A
SAL	1	0	1	N/A	N/A	N/A
SCX	2	0	2	289	140	429
SOG	7	0	7	(11)	0	(11)
SSB	(139)	0	(139)	(9)	0	(9)
TOR	N/A	N/A	N/A	(2)	0	(2)
UAG	47	0	47	(3)	0	(3)
WST	(1)	0	(1)	(1)	0	(1)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	42.10	46.83
Transferable securities dealt in on another regulated market*	25.18	25.10
Investment funds	5.42	4.63
Financial derivative instruments dealt in on a regulated market	0.26	0.25
Centrally cleared financial derivative instruments	1.43	1.34
OTC financial derivative instruments	0.98	0.61
Other assets	24.63	21.24
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	0.77	0.74
U.S. Government Agencies	37.95	37.38
U.S. Treasury Obligations	37.67	43.33
Non-Agency Mortgage-Backed Securities	4.56	5.74
Asset-Backed Securities	3.90	4.78
Sovereign Issues	34.85	39.46

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Common Stocks	0.43	0.30
Preferred Securities	0.08	0.07
Real Estate Investment Trusts	3.64	5.24
Investment Funds	9.97	8.81
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.18)	0.26
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	2.02	0.84
OTC Financial Derivative Instruments		
Written Options		
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	N/A	(0.25)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.11)	(0.11)
Total Return Swaps on Indices	(0.47)	(0.02)
Total Return Swaps on Securities	0.00	0.00
Forward Foreign Currency Contracts	(0.43)	0.76
Hedged Forward Foreign Currency Contracts	0.72	(0.46)
Securities Sold Short	(4.05)	N/A
Other Current Assets & Liabilities	(31.32)	(46.87)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 2,300	\$ 2,339	0.29	HCA, Inc. 4.950% due 15/08/2025	\$ 350	\$ 348	0.04	RTX Corp. 4.660% due 15/07/2025	\$ 3,900	\$ 3,892	0.48
		<u>8,194</u>	<u>1.00</u>	Holcim Finance U.S. LLC 4.670% due 15/07/2025	250	250	0.03	Total Short-Term Instruments		<u>21,675</u>	<u>2.65</u>
				4.670% due 16/07/2025	1,100	1,098	0.13	Total Transferable Securities		\$ 832,337	101.62
SHORT-TERM INSTRUMENTS				Jabil, Inc. 4.860% due 02/07/2025	250	250	0.03	SHARES			
COMMERCIAL PAPER				Jones Lang LaSalle Finance BV 4.650% due 14/07/2025	250	250	0.03	INVESTMENT FUNDS			
Air Lease Corp. 4.840% due 15/07/2025	250	249	0.03	4.720% due 09/07/2025	550	549	0.07	COLLECTIVE INVESTMENT SCHEMES			
Alimentation Couche-Tard, Inc. 4.610% due 10/07/2025	250	250	0.03	4.760% due 01/07/2025	1,600	1,600	0.20	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (e) 2,787,178 28,485 3.48			
4.630% due 09/07/2025	400	400	0.05	Mondelez International, Inc. 4.570% due 11/08/2025	300	298	0.04	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e) 1,531,423 15,271 1.86			
Canadian Natural Resources Ltd. 4.900% due 06/08/2025 (b)	1,650	1,642	0.20	4.600% due 23/07/2025	250	249	0.03	<u>43,756</u> <u>5.34</u>			
CBRE Services, Inc. 4.690% due 10/07/2025	250	250	0.03	4.600% due 28/07/2025	550	548	0.07	EXCHANGE-TRADED FUNDS			
Crown Castle, Inc. 5.030% due 22/07/2025	3,900	3,888	0.47	4.600% due 29/07/2025	350	349	0.04	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e) 362,860 36,326 4.44			
CVS Corp. 4.920% due 14/07/2025	1,300	1,297	0.16	NXP BV 4.640% due 10/09/2025	3,300	3,269	0.40	Total Investment Funds			
4.920% due 15/07/2025	250	249	0.03	ONEOK, Inc. 4.600% due 14/07/2025	250	250	0.03	\$ 80,082 9.78			
Global Payments, Inc. 5.000% due 01/07/2025	250	250	0.03								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	4.420%	30/06/2025	01/07/2025	\$ 100	U.S. Treasury Bonds 1.750% due 15/08/2041	\$ (103)	\$ 100	\$ 100	0.01
FICC	4.400	30/06/2025	01/07/2025	56,100	U.S. Treasury Notes 4.000% due 15/12/2027	(57,678)	56,100	56,107	6.85
Total Repurchase Agreements						\$ (57,781)	\$ 56,200	\$ 56,207	6.86

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2025	27	\$ 17	0.00
Euro-Bund September Futures	Long	09/2025	2	(2)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,136	857	0.10
U.S. Treasury 5-Year Note September Futures	Long	09/2025	1,141	1,333	0.16
U.S. Treasury 10-Year Note September Futures	Short	09/2025	546	(983)	(0.12)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	625	(1,259)	(0.15)
				<u>\$ (37)</u>	<u>(0.01)</u>

WRITTEN OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	1	\$ 0	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	5	(2)	0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	19	(5)	(2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	1	0	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	5	(2)	(3)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	19	(6)	(8)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	2	0	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	2	0	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	1	0	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	1	(1)	0	0.00
				<u>\$ (16)</u>	<u>\$ (16)</u>	<u>0.00</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market**\$ (53) (0.01)**

Schedule of Investments Low Average Duration Fund (cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	20/12/2025	€ 400	\$ 0	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	\$ 300	0	0.00
				\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 200	\$ 2	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 26,300	\$ 336	0.04
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	\$ 346,600	835	0.10
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2027	7,800	19	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	7,100	115	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	300	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.280	16/09/2034	300	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.408	05/09/2034	100	3	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	300	10	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	80,900	119	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	300	7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	100	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.605	28/08/2034	100	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	1,800	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	1,200	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	1,000	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	100	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.689	31/10/2030	2,840	(20)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	2,000	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	3,900	(33)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.735	31/10/2030	2,600	(25)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	1,400	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	8,400	(107)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	1,300	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	1,100	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	600	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	400	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	400	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	400	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	600	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	600	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	600	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	250	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	€ 100	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	300	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.390	01/10/2034	500	3	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	300	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	100	2	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	300	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	100	2	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	100	(1)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	200	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	100	0	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	200	2	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	100	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	200	1	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	100	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.680	07/08/2034	210	(5)	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	400	(15)	0.00
					\$ 1,142	0.14
Total Centrally Cleared Financial Derivative Instruments					\$ 1,144	0.14

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750%	30/10/2025	15,800	\$ 85	\$ 55	0.01
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	01/08/2025	75,900	463	66	0.01
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	08/07/2025	90,200	108	0	0.00
							\$ 656	\$ 121	0.02

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	500	\$ (1)	\$ 0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	700	(1)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	700	(1)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	800	(1)	0	0.00
						\$ (4)	\$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	500	\$ (2)	\$ (2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	600	(2)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	500	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	300	(1)	0	0.00
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	400	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	400	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	15,800	(32)	(9)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	15,800	(53)	(22)	(0.01)
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	01/08/2025	75,900	(175)	(1)	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.250	01/08/2025	75,900	(288)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	600	(2)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	300	(1)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	300	(1)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	200	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	500	(1)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	700	(2)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	500	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	700	(2)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	600	(2)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	600	(2)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	700	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	500	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	500	(1)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	700	(3)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	400	(1)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	500	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	700	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	400	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	500	(1)	0	0.00
							\$ (604)	\$ (96)	(0.01)

⁽¹⁾ Notional Amount represents the number of contracts.

Schedule of Investments Low Average Duration Fund (cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	South Africa Government International Bond	1.000%	20/12/2026	\$ 2,000	\$ (94)	\$ 102	\$ 8	0.00
CBK	South Africa Government International Bond	1.000	20/12/2026	5,600	(270)	292	22	0.00
GST	SoftBank Group Corp.	1.000	20/06/2026	200	(2)	1	(1)	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	1,900	(108)	103	(5)	0.00
	Colombia Government International Bond	1.000	20/12/2027	2,300	(205)	187	(18)	0.00
	South Africa Government International Bond	1.000	20/12/2026	4,200	(195)	211	16	0.00
					\$ (874)	\$ 896	\$ 22	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	AUD 921	\$ 598	\$ 0	\$ (5)	\$ (5)	0.00
	07/2025	CNH 40	6	0	0	0	0.00
	07/2025	\$ 594	NZD 987	5	0	5	0.00
	08/2025	CNH 4,139	\$ 579	0	0	0	0.00
	08/2025	NZD 987	594	0	(5)	(5)	0.00
BOA	08/2025	\$ 599	AUD 921	5	0	5	0.00
	07/2025	€ 57,174	\$ 65,010	0	(2,105)	(2,105)	(0.26)
	07/2025	IDR 12,048,549	739	0	(4)	(4)	0.00
	07/2025	\$ 528	KRW 720,246	4	0	4	0.00
	07/2025	12	SGD 16	0	0	0	0.00
BPS	08/2025	SGD 16	\$ 12	0	0	0	0.00
	08/2025	TWD 83	3	0	0	0	0.00
	08/2025	\$ 871	CNH 6,229	2	0	2	0.00
	07/2025	THB 119	\$ 4	0	0	0	0.00
	07/2025	\$ 156	IDR 2,542,238	1	0	1	0.00
BRC	07/2025	150	THB 4,963	3	0	3	0.00
	07/2025	17	TWD 560	2	0	2	0.00
	08/2025	CNH 3,647	\$ 511	0	0	0	0.00
	08/2025	INR 4,543	52	0	(1)	(1)	0.00
	08/2025	\$ 889	CNH 6,341	0	0	0	0.00
CBK	08/2025	159	TWD 5,207	22	0	22	0.00
	07/2025	ILS 290	\$ 86	0	0	0	0.00
	07/2025	KRW 16,465	12	0	0	0	0.00
	07/2025	PLN 83	22	0	(1)	(1)	0.00
	07/2025	\$ 9,159	£ 6,740	78	0	78	0.01
DUB	07/2025	173	ILS 603	6	0	6	0.00
	07/2025	3	¥ 454	0	0	0	0.00
	07/2025	ZAR 11,567	\$ 640	0	(10)	(10)	0.00
	08/2025	£ 6,097	8,297	0	(59)	(59)	(0.01)
	07/2025	KRW 1,278,412	930	0	(15)	(15)	0.00
FAR	07/2025	THB 6,215	187	0	(4)	(4)	0.00
	07/2025	TWD 2,835	87	0	(11)	(11)	0.00
	07/2025	\$ 100	IDR 1,628,711	0	0	0	0.00
	07/2025	1,012	KRW 1,386,314	13	0	13	0.00
	07/2025	60	THB 2,003	2	0	2	0.00
FAR	07/2025	2,106	TWD 62,645	50	0	50	0.01
	08/2025	CNH 70	\$ 10	0	0	0	0.00
	08/2025	INR 28,496	331	0	(1)	(1)	0.00
	08/2025	TWD 7,641	236	0	(30)	(30)	0.00
	08/2025	\$ 54	INR 4,644	0	0	0	0.00
FAR	08/2025	63	TWD 2,051	8	0	8	0.00
	07/2025	67,760	€ 58,409	804	0	804	0.10
	07/2025	85	ILS 293	2	0	2	0.00
	07/2025	69	TWD 2,058	2	0	2	0.00
	08/2025	€ 58,281	\$ 67,760	0	(802)	(802)	(0.10)
FAR	08/2025	INR 15,654	181	0	(1)	(1)	0.00
	09/2025	MXN 4	0	0	0	0	0.00
	07/2025	BRL 6,729	1,177	0	(56)	(56)	(0.01)
	07/2025	CHF 236	295	0	(2)	(2)	0.00
	07/2025	CNH 20	3	0	0	0	0.00
FAR	07/2025	¥ 143,019	983	0	(8)	(8)	0.00
	07/2025	\$ 594	AUD 921	9	0	9	0.00
	07/2025	1,221	BRL 6,746	15	0	15	0.00
	07/2025	287	CHF 236	10	0	10	0.00
	07/2025	1,746	¥ 250,430	0	(12)	(12)	0.00
FAR	07/2025	10	SGD 13	0	0	0	0.00
	08/2025	CNH 3,849	\$ 538	0	(1)	(1)	0.00
	08/2025	INR 7,497	87	0	(1)	(1)	0.00
	08/2025	SGD 13	10	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 295	CHF 235	\$ 2	\$ 0	\$ 2	0.00
	08/2025	983	¥ 142,493	8	0	8	0.00
	09/2025	BRL 6,849	\$ 1,221	0	(15)	(15)	0.00
	09/2025	\$ 173	MXN 3,362	4	0	4	0.00
GLM	07/2025	TWD 116,807	\$ 3,591	0	(430)	(430)	(0.05)
	07/2025	\$ 24	IDR 386,338	0	0	0	0.00
	07/2025	4	SGD 5	0	0	0	0.00
JPM	08/2025	SGD 5	\$ 4	0	0	0	0.00
	07/2025	CNH 38	5	0	0	0	0.00
	07/2025	NZD 987	588	0	(11)	(11)	0.00
	07/2025	PLN 896	239	0	(9)	(9)	0.00
	07/2025	SGD 110	85	0	(1)	(1)	0.00
	07/2025	\$ 84	KRW 115,443	1	0	1	0.00
	07/2025	8	SGD 10	0	0	0	0.00
	07/2025	280	TWD 8,365	8	0	8	0.00
	07/2025	ZAR 3,280	\$ 184	0	(1)	(1)	0.00
	08/2025	CNH 3,901	546	0	(1)	(1)	0.00
	08/2025	INR 5,067	58	0	(1)	(1)	0.00
	08/2025	SGD 10	8	0	0	0	0.00
	08/2025	TWD 8,883	273	0	(35)	(35)	(0.01)
	08/2025	\$ 886	CNH 6,333	1	0	1	0.00
MBC	08/2025	70	TWD 2,278	10	0	10	0.00
	07/2025	CAD 2,200	\$ 1,602	0	(11)	(11)	0.00
	07/2025	CNH 18	3	0	0	0	0.00
	07/2025	€ 1,235	1,418	0	(32)	(32)	0.00
	07/2025	PLN 641	171	0	(6)	(6)	0.00
	07/2025	SGD 264	206	0	(1)	(1)	0.00
	07/2025	THB 3,120	94	0	(2)	(2)	0.00
	07/2025	\$ 1,601	CAD 2,201	12	0	12	0.00
	07/2025	20	IDR 324,401	0	0	0	0.00
	07/2025	76	¥ 10,985	0	0	0	0.00
	07/2025	212	SGD 274	3	0	3	0.00
	07/2025	90	THB 3,001	2	0	2	0.00
	07/2025	237	TWD 7,530	22	0	22	0.00
	08/2025	CAD 2,198	\$ 1,601	0	(12)	(12)	0.00
	08/2025	CNH 1,466	204	0	(1)	(1)	0.00
	08/2025	SGD 273	212	0	(3)	(3)	0.00
	08/2025	TWD 6,471	203	0	(22)	(22)	0.00
MYI	08/2025	\$ 23	TWD 737	3	0	3	0.00
	07/2025	€ 72	\$ 84	0	0	0	0.00
	07/2025	¥ 48,094	330	0	(3)	(3)	0.00
	07/2025	\$ 136	£ 99	0	0	0	0.00
	07/2025	39	¥ 5,657	0	0	0	0.00
	08/2025	CNH 3,923	\$ 548	0	(2)	(2)	0.00
	08/2025	\$ 330	¥ 47,917	3	0	3	0.00
RYL	08/2025	392	CNH 2,843	6	0	6	0.00
SCX	07/2025	¥ 536	\$ 4	0	0	0	0.00
	07/2025	\$ 110	IDR 1,796,713	0	0	0	0.00
	07/2025	1	ILS 4	0	0	0	0.00
	07/2025	42	SGD 55	1	0	1	0.00
	07/2025	2,443	TWD 72,305	46	0	46	0.01
	08/2025	CNH 8,211	\$ 1,149	0	(2)	(2)	0.00
	08/2025	INR 5,252	61	0	0	0	0.00
	08/2025	SGD 54	42	0	(1)	(1)	0.00
	08/2025	\$ 1,327	CNH 9,601	19	0	19	0.00
	08/2025	4	¥ 534	0	0	0	0.00
SOG	08/2025	14	TWD 441	2	0	2	0.00
	07/2025	¥ 79,378	\$ 550	0	0	0	0.00
	08/2025	INR 30	0	0	0	0	0.00
	08/2025	\$ 550	¥ 79,087	0	0	0	0.00
SSB	07/2025	£ 6,740	\$ 9,127	0	(110)	(110)	(0.01)
UAG	07/2025	THB 502	15	0	0	0	0.00
	07/2025	\$ 12	ILS 44	1	0	1	0.00
	07/2025	26	¥ 3,691	0	0	0	0.00
	08/2025	321	CNH 2,333	6	0	6	0.00
				\$ 1,203	\$ (3,846)	\$ (2,643)	(0.32)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 7,181	\$ 8,409	\$ 0	\$ (21)	\$ (21)	0.00
	07/2025	\$ 7,757	€ 6,827	257	0	257	0.03
	08/2025	8,427	7,181	21	0	21	0.00
BOA	07/2025	8,204	7,215	266	0	266	0.03
BPS	07/2025	€ 21	\$ 24	0	0	0	0.00
	07/2025	\$ 5	€ 4	0	0	0	0.00

Schedule of Investments Low Average Duration Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	€ 55	\$ 62	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	\$ 8,268	€ 7,281	278	0	278	0.04
CBK	07/2025	€ 22	\$ 26	0	0	0	0.00
	07/2025	\$ 88	€ 75	0	0	0	0.00
DUB	07/2025	€ 7,247	\$ 8,407	0	(100)	(100)	(0.01)
	08/2025	\$ 8,407	€ 7,231	100	0	100	0.01
MBC	07/2025	€ 54	\$ 62	0	(2)	(2)	0.00
	07/2025	\$ 8	€ 7	0	0	0	0.00
				\$ 922	\$ (125)	\$ 797	0.10

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 26,538	\$ 36,416	\$ 49	\$ 0	\$ 49	0.01
	08/2025	\$ 36,421	£ 26,538	0	(49)	(49)	(0.01)
BRC	07/2025	£ 28,344	\$ 38,559	0	(282)	(282)	(0.03)
	07/2025	\$ 34,728	£ 25,703	498	(4)	494	0.06
	08/2025	37,851	27,815	271	0	271	0.03
CBK	07/2025	£ 629	\$ 849	0	(13)	(13)	0.00
	07/2025	\$ 47	£ 34	0	0	0	0.00
JPM	07/2025	35,326	26,222	608	0	608	0.07
MBC	07/2025	£ 434	\$ 592	1	(4)	(3)	0.00
	07/2025	\$ 55	£ 41	1	0	1	0.00
SCX	07/2025	7,731	5,707	90	0	90	0.01
SSB	07/2025	£ 27,889	\$ 38,241	24	0	24	0.00
	07/2025	\$ 35,376	£ 26,126	427	0	427	0.05
	08/2025	38,246	27,889	0	(23)	(23)	0.00
				\$ 1,969	\$ (375)	\$ 1,594	0.19
Total OTC Financial Derivative Instruments						\$ (205)	(0.02)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/08/2055	\$ 23,300	\$ (20,160)	(2.46)
3.500% due 01/08/2055	31,000	(27,905)	(3.41)
Total Securities Sold Short		\$ (48,065)	(5.87)
Total Investments		\$ 921,440	112.50
Other Current Assets & Liabilities		\$ (102,390)	(12.50)
Net Assets		\$ 819,050	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Principal only security.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$100,844) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$5 (31 December 2024: \$5) has been received as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$9,049 (31 December 2024: \$8,669) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,090 (31 December 2024: \$1,030) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 828,933	\$ 3,404	\$ 832,337
Investment Funds	80,082	0	0	80,082
Repurchase Agreements	0	56,200	0	56,200
Financial Derivative Instruments ⁽³⁾	13	873	0	886
Securities Sold Short	0	(48,065)	0	(48,065)
Totals	\$ 80,095	\$ 837,941	\$ 3,404	\$ 921,440

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 841,885	\$ 0	\$ 841,885
Investment Funds	31,021	36,337	0	67,358
Repurchase Agreements	0	5,400	0	5,400
Financial Derivative Instruments ⁽³⁾	20	1,981	0	2,001
Securities Sold Short	0	(48,230)	0	(48,230)
Totals	\$ 31,041	\$ 837,373	\$ 0	\$ 868,414

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 257	\$ 0	\$ 257	\$ 29	\$ 0	\$ 29
BOA	(1,841)	1,760	(81)	8	0	8
BPS	27	0	27	384	(260)	124
BRC	773	(830)	(57)	1	0	1
CBK	16	0	16	58	0	58
DUB	29	0	29	(179)	0	(179)
FAR	3	0	3	45	(30)	15
GLM	(442)	330	(112)	1,346	(1,430)	(84)
GST	(1)	0	(1)	N/A	N/A	N/A
JPM	563	(680)	(117)	34	(40)	(6)
MBC	(52)	0	(52)	798	(570)	228
MYC	(21)	0	(21)	12	0	12
MYI	(2)	(10)	(12)	(725)	720	(5)
RBC	N/A	N/A	N/A	(180)	0	(180)
RYL	6	0	6	3	0	3
SCX	155	(200)	(45)	(308)	310	2
SSB	318	(370)	(52)	N/A	N/A	N/A
UAG	7	0	7	(182)	0	(182)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	31.52	37.67
Transferable securities dealt in on another regulated market*	28.50	22.95
Other transferable securities	0.82	N/A
Investment funds	5.85	4.56
Repurchase agreements	4.11	5.57
Financial derivative instruments dealt in on a regulated market	0.16	0.11
Centrally cleared financial derivative instruments	0.11	0.00
OTC financial derivative instruments	0.31	0.04
Other assets	28.62	29.10
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	18.92	27.48
U.S. Government Agencies	42.05	47.32
U.S. Treasury Obligations	28.31	37.72
Non-Agency Mortgage-Backed Securities	1.24	2.25
Asset-Backed Securities	7.45	8.98
Sovereign Issues	1.00	0.71
Short-Term Instruments	2.65	N/A
Investment Funds	9.78	9.96
Repurchase Agreements	6.86	0.80
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	0.16
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	N/A
Interest Rate Swaps	0.14	(0.03)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.02	0.04
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.01)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.32)	0.35
Hedged Forward Foreign Currency Contracts	0.29	(0.19)
Securities Sold Short	(5.87)	(7.13)
Other Current Assets & Liabilities	(12.50)	(28.39)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				Barclays PLC				Deutsche Bank AG			
LOAN PARTICIPATIONS AND ASSIGNMENTS				2.885% due 31/01/2027	€ 300	\$ 353	0.03	1.375% due 03/09/2026	€ 300	\$ 351	0.03
				6.278% due 13/09/2027	\$ 6,500	6,596	0.52	7.146% due 13/07/2027	\$ 1,800	1,846	0.15
				Bevco Lux SARL				Deutsche Boerse AG			
Republic of Panama				1.000% due 16/01/2030	€ 600	635	0.05	3.875% due 28/09/2026	€ 1,800	2,151	0.17
4.103% due 05/03/2027			€ 1,300	\$ 1,537	0.12			Deutsche EuroShop AG			
				BGC Group, Inc.				4.500% due 15/10/2030	1,300	1,527	0.12
CORPORATE BONDS & NOTES				6.600% due 10/06/2029	\$ 2,400	2,488	0.20	Dexus Finance Pty. Ltd.			
BANKING & FINANCE				Blackstone Secured Lending Fund				2.500% due 17/10/2029	AUD 200	120	0.01
				5.875% due 15/11/2027	900	919	0.07	Digital Dutch Finco BV			
				BMW International Investment BV				1.500% due 15/03/2030	€ 1,100	1,194	0.09
				2.812% due 09/10/2026 (f)	€ 1,200	1,412	0.11	Digital Euro Finco LLC			
				3.125% due 22/07/2029	500	594	0.05	1.125% due 09/04/2028	600	673	0.05
				BNP Paribas S.A.				2.500% due 16/01/2026	300	352	0.03
				1.904% due 30/09/2028	\$ 778	734	0.06	DNB Bank ASA			
				2.125% due 23/01/2027	€ 300	352	0.03	4.625% due 01/11/2029	1,000	1,241	0.10
				2.591% due 20/01/2028	\$ 2,400	2,330	0.18	Edenred SE			
				2.750% due 25/07/2028	€ 2,300	2,710	0.22	3.250% due 27/08/2030	2,900	3,411	0.27
				2.875% due 24/02/2029	€ 900	1,160	0.09	EPR Properties			
				4.400% due 14/08/2028	\$ 478	477	0.04	4.500% due 01/06/2027	\$ 1,600	1,593	0.13
				BPCE S.A.				4.950% due 15/04/2028	300	300	0.02
				1.652% due 06/10/2026	1,200	1,190	0.09	Equinix, Inc.			
				3.500% due 23/10/2027	1,550	1,518	0.12	0.250% due 15/03/2027	€ 900	1,017	0.08
				3.625% due 17/04/2026	€ 600	712	0.06	Equitable Financial Life Global Funding			
				5.203% due 18/01/2027	\$ 1,000	1,015	0.08	5.500% due 02/12/2025	\$ 3,200	3,213	0.26
				5.876% due 14/01/2031	750	778	0.06	Extra Space Storage LP			
				5.975% due 18/01/2027	300	302	0.02	5.700% due 01/04/2028	400	413	0.03
				6.000% due 29/09/2028	€ 400	562	0.04	F&G Global Funding			
				Brookfield Finance, Inc.				5.875% due 10/06/2027	100	102	0.01
				4.350% due 15/04/2030	\$ 200	197	0.02	5.875% due 16/01/2030	1,000	1,029	0.08
				Caisse de Refinancement de l'Habitat S.A.				Fastighets AB Balder			
				2.750% due 12/01/2029	€ 2,300	2,731	0.22	1.125% due 29/01/2027	€ 1,500	1,713	0.14
				CaixaBank S.A.				First Abu Dhabi Bank PJSC			
				5.673% due 15/03/2030	\$ 2,000	2,069	0.16	5.000% due 28/02/2029	\$ 1,500	1,526	0.12
				Canadian Imperial Bank of Commerce				Ford Motor Credit Co. LLC			
				2.625% due 01/10/2029	€ 3,100	3,653	0.29	2.700% due 10/08/2026	600	584	0.05
				Castellum AB				4.125% due 17/08/2027	900	880	0.07
				4.125% due 10/12/2030	1,600	1,909	0.15	4.271% due 09/01/2027	800	789	0.06
				Charles Schwab Corp.				4.950% due 28/05/2027	500	497	0.04
				4.886% due 13/05/2026	\$ 200	200	0.02	5.850% due 17/05/2027	1,600	1,613	0.13
				CI Financial Corp.				5.918% due 20/03/2028	800	808	0.06
				4.750% due 03/04/2028	CAD 1,500	1,102	0.09	Freedom Mortgage Corp.			
				6.000% due 20/09/2027	500	377	0.03	12.000% due 01/10/2028	300	323	0.03
				7.500% due 30/05/2029	\$ 1,000	1,056	0.08	FS KKR Capital Corp.			
				Citadel LP				2.625% due 15/01/2027	400	384	0.03
				6.000% due 23/01/2030	1,200	1,241	0.10	6.125% due 15/01/2030	900	894	0.07
				Citadel Securities Global Holdings LLC				6.875% due 15/08/2029	600	616	0.05
				5.500% due 18/06/2030	1,800	1,822	0.14	GA Global Funding Trust			
				Citigroup, Inc.				5.400% due 13/01/2030	3,600	3,699	0.29
				4.412% due 31/03/2031	4,300	4,255	0.34	Gaci First Investment Co.			
				Clydesdale Bank PLC				4.750% due 14/02/2030	1,200	1,206	0.10
				4.839% due 22/09/2028	€ 1,100	1,512	0.12	GAIF Bond Issuer Pty. Ltd.			
				CNO Global Funding				4.742% due 03/06/2030	AUD 4,000	2,650	0.21
				5.875% due 04/06/2027	\$ 500	514	0.04	General Motors Financial Co., Inc.			
				Commerzbank AG				5.150% due 15/08/2026	€ 1,300	1,785	0.14
				2.500% due 25/02/2028	€ 3,000	3,547	0.28	GLP Capital LP			
				4.625% due 17/01/2031	400	496	0.04	4.000% due 15/01/2030	\$ 3,100	2,981	0.24
				Commonwealth Bank of Australia				5.300% due 15/01/2029	900	911	0.07
				3.768% due 31/08/2027	2,000	2,424	0.19	Goldman Sachs Group, Inc.			
				Consumers Securitization Funding LLC				1.948% due 21/10/2027	2,300	2,228	0.18
				5.550% due 01/03/2028	\$ 482	486	0.04	5.049% due 23/07/2030	1,100	1,119	0.09
				Cooperatieve Rabobank UA				5.182% due 09/12/2026	8,400	8,414	0.67
				5.002% due 28/08/2026	5,000	5,013	0.40	6.484% due 24/10/2029	1,900	2,016	0.16
				Corebridge Financial, Inc.				Golub Capital BDC, Inc.			
				3.650% due 05/04/2027	1,500	1,481	0.12	2.500% due 24/08/2026	100	97	0.01
				Credit Agricole S.A.				Goodman U.S. Finance Three LLC			
				4.631% due 11/09/2028	2,150	2,153	0.17	3.700% due 15/03/2028	1,700	1,667	0.13
				Crown Castle, Inc.				GTA Finance Co. Pty. Ltd.			
				4.800% due 01/09/2028	800	805	0.06	2.200% due 26/08/2027	AUD 800	498	0.04
				CTP NV				5.400% due 04/12/2029	1,700	1,143	0.09
				0.875% due 20/01/2026	€ 262	305	0.02	HA Sustainable Infrastructure Capital, Inc.			
				Danske Bank A/S				6.150% due 15/01/2031	\$ 1,800	1,823	0.14
				6.259% due 22/09/2026	\$ 1,500	1,505	0.12	Highwoods Realty LP			
				DBS Bank Ltd.				4.125% due 15/03/2028	800	784	0.06
				3.209% due 19/08/2026	€ 1,500	1,784	0.14	HLD Europe S.C.A.			
				Dell Bank International DAC				4.125% due 02/04/2030	€ 1,000	1,200	0.10
				3.625% due 24/06/2029	500	601	0.05				

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3.625% due 19/05/2029	€ 1,400	\$ 1,666	0.13	BHP Billiton Finance Ltd.				Enbridge, Inc.			
3.750% due 10/09/2026	1,700	2,025	0.16	3.250% due 24/09/2027	€ 300	\$ 358	0.03	5.900% due 15/11/2026	\$ 1,300	\$ 1,323	0.11
Volkswagen Financial Services NV				BMW U.S. Capital LLC				Energy Transfer LP			
5.500% due 07/12/2026	£ 2,000	2,768	0.22	4.650% due 13/08/2029	\$ 1,000	1,004	0.08	5.250% due 01/07/2029	1,204	1,234	0.10
6.500% due 18/09/2027	500	708	0.06	4.750% due 21/03/2028	2,300	2,327	0.19	5.500% due 01/06/2027	850	866	0.07
Volkswagen Leasing GmbH				Boeing Co.				Eni SpA			
3.875% due 11/10/2028	€ 200	241	0.02	2.196% due 04/02/2026	1,900	1,871	0.15	0.625% due 23/01/2030	€ 600	637	0.05
4.625% due 25/03/2029	500	619	0.05	6.259% due 01/05/2027	1,500	1,544	0.12	4.750% due 12/09/2028	\$ 1,000	1,011	0.08
Wells Fargo & Co.				6.298% due 01/05/2029	2,900	3,067	0.24	EQT Corp.			
0.625% due 14/08/2030	2,156	2,245	0.18	Booking Holdings, Inc.				6.375% due 01/04/2029	400	413	0.03
1.000% due 02/02/2027	400	459	0.04	4.000% due 15/11/2026	€ 800	959	0.08	Expand Energy Corp.			
1.741% due 04/05/2030	600	675	0.05	Booz Allen Hamilton, Inc.				6.750% due 15/04/2029	1,000	1,013	0.08
2.393% due 02/06/2028	\$ 1,000	964	0.08	3.875% due 01/09/2028	\$ 100	97	0.01	Fresenius Medical Care AG			
2.879% due 30/10/2030	1,000	935	0.07	Brisbane Airport Corp. Pty. Ltd.				3.125% due 08/12/2028	€ 600	712	0.06
3.000% due 23/10/2026	1,500	1,475	0.12	4.500% due 30/12/2030	AUD 2,600	1,680	0.13	Gatwick Funding Ltd.			
4.540% due 15/08/2026	1,100	1,100	0.09	Burberry Group PLC				6.125% due 02/03/2028	£ 600	831	0.07
5.574% due 25/07/2029	8,500	8,777	0.70	5.750% due 20/06/2030	£ 400	549	0.04	Glencore Funding LLC			
Welltower OP LLC				Canadian Natural Resources Ltd.				4.000% due 27/03/2027	\$ 1,500	1,488	0.12
3.100% due 15/01/2030	700	663	0.05	5.000% due 15/12/2029	\$ 300	303	0.02	5.403% due 04/04/2027	2,000	2,010	0.16
4.500% due 01/07/2030	1,200	1,206	0.10	Carlsberg Breweries A/S				Haleon Netherlands Capital BV			
Westpac Banking Corp.				3.000% due 28/08/2029	€ 500	591	0.05	1.250% due 29/03/2026	€ 2,400	2,796	0.22
3.703% due 16/01/2026	€ 300	355	0.03	Carnival Corp.				Haleon U.S. Capital LLC			
Weyerhaeuser Co.				4.000% due 01/08/2028	\$ 1,400	1,371	0.11	3.375% due 24/03/2027	\$ 750	739	0.06
4.750% due 15/05/2026	\$ 2,500	2,505	0.20	5.750% due 15/03/2030	800	814	0.06	HCA, Inc.			
6.950% due 01/10/2027	400	421	0.03	CDW LLC				4.125% due 15/06/2029	800	786	0.06
Yorkshire Building Society				2.670% due 01/12/2026	1,800	1,756	0.14	5.200% due 01/06/2028	1,100	1,124	0.09
0.500% due 01/07/2028	€ 400	439	0.03	Cencora, Inc.				5.625% due 01/09/2028	1,000	1,030	0.08
		453,032	35.98	2.875% due 22/05/2028	€ 1,500	1,768	0.14	Heathrow Finance PLC			
				Centene Corp.				4.125% due 01/09/2029	£ 2,000	2,527	0.20
				2.450% due 15/07/2028	\$ 1,200	1,115	0.09	Heineken NV			
				3.000% due 15/10/2030	1,908	1,706	0.14	3.625% due 15/11/2026	€ 1,000	1,193	0.09
				3.375% due 15/02/2030	2,000	1,843	0.15	Highland Holdings SARL			
				CGI, Inc.				2.875% due 19/11/2027	2,000	2,364	0.19
				1.450% due 14/09/2026	2,700	2,608	0.21	Holding d'Infrastructures de Transport SASU			
				Chanel Ceres PLC				0.625% due 14/09/2028	400	438	0.03
				0.500% due 31/07/2026	€ 1,700	1,956	0.16	1.625% due 18/09/2029	600	665	0.05
				Charter Communications Operating LLC				Holding d'Infrastructures des Metiers de l'Environnement			
				6.150% due 10/11/2026	\$ 800	816	0.06	0.625% due 16/09/2028	1,500	1,612	0.13
				Cheniere Energy Partners LP				Hyatt Hotels Corp.			
				4.500% due 01/10/2029	1,900	1,880	0.15	5.250% due 30/06/2029	\$ 1,000	1,018	0.08
				China Modern Dairy Holdings Ltd.				Hyundai Capital America			
				2.125% due 14/07/2026	1,400	1,361	0.11	1.500% due 15/06/2026	500	486	0.04
				Cie de Saint-Gobain S.A.				2.750% due 27/09/2026	1,900	1,858	0.15
				2.750% due 04/04/2028	€ 2,000	2,364	0.19	5.509% due 04/08/2025	500	500	0.04
				Coty, Inc.				6.000% due 11/07/2025	1,400	1,400	0.11
				4.500% due 15/05/2027	2,300	2,747	0.22	Icon Investments Six DAC			
				CPUK Finance Ltd.				5.809% due 08/05/2027	300	306	0.02
				5.940% due 28/02/2047	€ 1,325	1,873	0.15	Illumina, Inc.			
				CRH SMW Finance DAC				5.800% due 12/12/2025	500	502	0.04
				5.125% due 09/01/2030	\$ 900	923	0.07	Imperial Brands Finance PLC			
				CSL Finance PLC				5.500% due 28/09/2026	€ 400	554	0.04
				3.850% due 27/04/2027	800	795	0.06	6.125% due 27/07/2027	\$ 995	1,027	0.08
				DAA Finance PLC				Informa PLC			
				1.554% due 07/06/2028	€ 1,100	1,256	0.10	1.250% due 22/04/2028	€ 500	564	0.04
				Daimler Truck Finance North America LLC				3.000% due 23/10/2027	1,900	2,250	0.18
				4.950% due 13/01/2028	\$ 800	811	0.06	3.250% due 23/10/2030	600	703	0.06
				5.125% due 19/01/2028	1,300	1,320	0.10	InterContinental Hotels Group PLC			
				Danfoss Finance BV				2.125% due 24/08/2026	£ 500	665	0.05
				0.125% due 28/04/2026	€ 1,800	2,075	0.17	3.375% due 08/10/2028	800	1,051	0.08
				Dell International LLC				International Distribution Services PLC			
				4.900% due 01/10/2026	\$ 400	402	0.03	7.375% due 14/09/2030	600	865	0.07
				Diamondback Energy, Inc.				JB Hunt Transport Services, Inc.			
				5.200% due 18/04/2027	400	406	0.03	4.900% due 15/03/2030	\$ 1,300	1,320	0.10
				DS Smith PLC				JDE Peet's NV			
				2.875% due 26/07/2029	€ 400	510	0.04	0.500% due 16/01/2029	€ 1,000	1,080	0.09
				DSV Finance BV				Kering S.A.			
				1.375% due 16/03/2030	€ 600	658	0.05	5.125% due 23/11/2026	€ 900	1,239	0.10
				2.875% due 06/11/2026	2,000	2,361	0.19	L3Harris Technologies, Inc.			
				DT Midstream, Inc.				5.400% due 15/01/2027	\$ 400	407	0.03
				4.125% due 15/06/2029	\$ 100	97	0.01	Las Vegas Sands Corp.			
				Dyno Nobel Ltd.				3.500% due 18/08/2026	1,700	1,678	0.13
				4.300% due 18/03/2026	AUD 800	524	0.04	3.900% due 08/08/2029	1,800	1,715	0.14
				ELO SACA				6.000% due 15/08/2029	1,400	1,439	0.11
				5.875% due 17/04/2028	€ 2,000	2,250	0.18	LG Energy Solution Ltd.			
								5.250% due 02/04/2028	2,350	2,360	0.19

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

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Linde PLC 2.625% due 18/02/2029	€ 600	\$ 707	0.06	Royal Caribbean Cruises Ltd. 5.500% due 01/04/2028	\$ 500	\$ 507	0.04	Virgin Media Secured Finance PLC 4.125% due 15/08/2030	£ 400	\$ 496	0.04
Live Nation Entertainment, Inc. 3.750% due 15/01/2028	\$ 500	485	0.04	RTX Corp. 2.150% due 18/05/2030	€ 2,950	3,344	0.27	Vmed O2 UK Financing PLC 4.000% due 31/01/2029	500	638	0.05
Lonza Finance International NV 3.250% due 04/09/2030	€ 1,100	1,304	0.10	Safran S.A. 0.125% due 16/03/2026	300	347	0.03	4.500% due 15/07/2031	1,000	1,231	0.10
Marriott International, Inc. 4.800% due 15/03/2030	\$ 1,200	1,212	0.10	Sage Group PLC 3.820% due 15/02/2028	1,000	1,208	0.10	5.625% due 15/04/2032 (a)	€ 2,200	2,621	0.21
Mars, Inc. 4.450% due 01/03/2027	1,900	1,907	0.15	Sandoz Finance BV 3.250% due 12/09/2029	1,800	2,143	0.17	VMware LLC 1.400% due 15/08/2026	\$ 2,600	2,515	0.20
Marvell Technology, Inc. 2.450% due 15/04/2028	1,800	1,711	0.14	3.970% due 17/04/2027	800	962	0.08	3.900% due 21/08/2027	1,793	1,778	0.14
Masdar Abu Dhabi Future Energy Co. 4.875% due 25/07/2029	1,000	1,009	0.08	Santos Finance Ltd. 4.125% due 14/09/2027	\$ 1,700	1,676	0.13	Volkswagen Group of America Finance LLC 4.950% due 25/03/2027	300	301	0.02
4.875% due 21/05/2030	700	708	0.06	Sartorius Finance BV 4.250% due 14/09/2026	€ 1,800	2,154	0.17	Warnermedia Holdings, Inc. 3.755% due 15/03/2027	300	292	0.02
Mattel, Inc. 3.375% due 01/04/2026	800	790	0.06	Schaeffler AG 4.250% due 01/04/2028	2,600	3,077	0.24	Weir Group PLC 6.875% due 14/06/2028	£ 400	575	0.05
McDonald's Corp. 3.625% due 28/11/2027	€ 1,000	1,207	0.10	Schlumberger Holdings Corp. 5.000% due 29/05/2027	\$ 900	912	0.07	Werfen S.A. 4.625% due 06/06/2028	€ 900	1,106	0.09
Mercedes-Benz Finance North America LLC 4.900% due 15/11/2027	\$ 2,400	2,428	0.19	Sealed Air Corp. 1.573% due 15/10/2026	1,900	1,819	0.14	Wessex Water Services Finance PLC 1.500% due 17/09/2029	£ 2,300	2,725	0.22
5.000% due 01/04/2030	1,500	1,523	0.12	SEB S.A. 3.625% due 24/06/2030	€ 1,000	1,178	0.09	WestConnex Finance Co. Pty. Ltd. 6.150% due 09/10/2030	AUD 2,280	1,573	0.13
Mercedes-Benz International Finance BV 3.000% due 10/07/2027	€ 700	832	0.07	Sika Capital BV 3.750% due 03/11/2026	2,300	2,747	0.22	Westinghouse Air Brake Technologies Corp. 3.450% due 15/11/2026	\$ 450	444	0.04
METRO AG 4.000% due 05/03/2030	1,400	1,696	0.13	Sky Ltd. 2.500% due 15/09/2026	300	352	0.03	Whitbread Group PLC 2.375% due 31/05/2027	£ 500	653	0.05
Motability Operations Group PLC 0.125% due 20/07/2028	1,500	1,635	0.13	Snam SpA 5.000% due 28/05/2030	\$ 1,400	1,412	0.11	WMG Acquisition Corp. 3.750% due 01/12/2029	\$ 1,130	1,060	0.08
1.750% due 03/07/2029	£ 500	618	0.05	Societa per Azioni Esercizi Aeroportuali SEA SpA 3.500% due 09/10/2025	€ 200	235	0.02	Woodside Finance Ltd. 5.400% due 19/05/2030	4,400	4,464	0.35
3.625% due 24/07/2029	€ 1,650	1,989	0.16	Southern Co. 4.000% due 15/01/2051	\$ 2,500	2,490	0.20	Worley Financial Services Pty. Ltd. 5.950% due 13/10/2028	AUD 2,600	1,760	0.14
Netflix, Inc. 3.625% due 15/05/2027	800	960	0.08	Stryker Corp. 4.250% due 11/09/2029	200	200	0.02	Worley U.S. Finance Sub Ltd. 0.875% due 09/06/2026	€ 1,500	1,734	0.14
News Corp. 3.875% due 15/05/2029	\$ 300	287	0.02	4.700% due 10/02/2028	1,400	1,419	0.11	Yorkshire Water Finance PLC 1.750% due 26/11/2026	£ 400	523	0.04
Novo Nordisk Finance Netherlands BV 2.340% due 27/05/2027	€ 2,000	2,350	0.19	4.850% due 08/12/2028	1,000	1,020	0.08	3.625% due 01/08/2029	500	652	0.05
NSW Ports Finance Co. Pty. Ltd. 5.042% due 19/09/2031	AUD 1,400	930	0.07	Syngenta Finance NV 3.375% due 16/04/2026	€ 300	354	0.03	5.250% due 28/04/2030	1,000	1,364	0.11
Occidental Petroleum Corp. 5.200% due 01/08/2029	\$ 200	201	0.02	T-Mobile USA, Inc. 2.250% due 15/02/2026	\$ 1,100	1,084	0.09	Zimmer Biomet Holdings, Inc. 1.164% due 15/11/2027	€ 1,000	1,136	0.09
Open Text Corp. 6.900% due 01/12/2027	2,200	2,279	0.18	2.625% due 15/04/2026	600	591	0.05			273,733	21.74
Oracle Corp. 4.200% due 27/09/2029	1,300	1,291	0.10	3.875% due 15/04/2030	800	777	0.06	UTILITIES			
Origin Energy Finance Ltd. 1.000% due 17/09/2029	€ 600	643	0.05	4.200% due 01/10/2029	4,600	4,569	0.36	AES Corp. 1.375% due 15/01/2026	\$ 1,000	981	0.08
Pandora A/S 3.875% due 31/05/2030	1,400	1,685	0.13	Tapestry, Inc. 5.100% due 11/03/2030	2,700	2,737	0.22	5.450% due 01/06/2028	1,200	1,227	0.10
Permian Resources Operating LLC 5.375% due 15/01/2026	\$ 2,000	2,003	0.16	Targa Resources Corp. 5.200% due 01/07/2027	1,400	1,419	0.11	Anglian Water Services Financing PLC 6.625% due 15/01/2029	£ 900	1,286	0.10
Petroleos Mexicanos 2.750% due 21/04/2027	€ 500	560	0.04	Tennessee Gas Pipeline Co. LLC 7.000% due 15/10/2028	1,396	1,502	0.12	Appalachian Power Co. 3.300% due 01/06/2027	\$ 600	589	0.05
Philip Morris International, Inc. 2.750% due 06/06/2029	1,400	1,633	0.13	TenneT Holding BV 3.875% due 28/10/2028	€ 400	485	0.04	AT&T, Inc. 1.650% due 01/02/2028	400	375	0.03
2.875% due 03/03/2026	300	354	0.03	Thales S.A. 3.625% due 14/06/2029	2,300	2,793	0.22	BG Energy Capital PLC 2.250% due 21/11/2029	€ 500	573	0.05
4.875% due 13/02/2029	\$ 1,800	1,832	0.15	4.125% due 18/10/2028	1,000	1,226	0.10	BP Capital Markets PLC 1.637% due 26/06/2029	500	563	0.04
Pioneer Natural Resources Co. 5.100% due 29/03/2026	600	603	0.05	Transurban Finance Co. Pty. Ltd. 4.125% due 02/02/2026	\$ 1,900	1,895	0.15	British Telecommunications PLC 5.125% due 04/12/2028	\$ 700	716	0.06
PRA Health Sciences, Inc. 2.875% due 15/07/2026	650	635	0.05	Uber Technologies, Inc. 6.250% due 15/01/2028	420	422	0.03	Brooklyn Union Gas Co. 3.407% due 10/03/2026	617	611	0.05
PVH Corp. 4.125% due 16/07/2029	€ 3,100	3,716	0.30	Ubisoft Entertainment S.A. 0.878% due 24/11/2027	€ 700	742	0.06	Cadent Finance PLC 0.625% due 19/03/2030	€ 600	631	0.05
RELX Capital, Inc. 4.000% due 18/03/2029	\$ 400	397	0.03	UCB S.A. 4.250% due 20/03/2030	1,000	1,205	0.10	CenterPoint Energy Houston Electric LLC 5.200% due 01/10/2028	\$ 900	928	0.07
Republic Services, Inc. 3.375% due 15/11/2027	300	295	0.02	United Airlines Pass-Through Trust 4.300% due 15/02/2027	\$ 431	430	0.03	CenterPoint Energy, Inc. 7.000% due 15/02/2055	3,461	3,631	0.29
REWE International Finance BV 2.750% due 03/07/2028 (a)	€ 2,600	3,056	0.24	5.875% due 15/04/2029 (g)	397	406	0.03	Columbia Pipelines Holding Co. LLC 6.055% due 15/08/2026	800	810	0.06
Robert Bosch Finance LLC 2.750% due 28/05/2028	1,600	1,886	0.15	United Airlines, Inc. 4.375% due 15/04/2026	1,600	1,590	0.13	Dominion Energy, Inc. 5.000% due 15/06/2030	500	510	0.04
Robert Bosch GmbH 3.625% due 02/06/2027	400	480	0.04	Var Energi ASA 5.500% due 04/05/2029	€ 600	756	0.06	DTE Energy Co. 4.950% due 01/07/2027	1,400	1,417	0.11
Rolls-Royce PLC 1.625% due 09/05/2028	700	802	0.06	7.500% due 15/01/2028	\$ 1,700	1,801	0.14	5.200% due 01/04/2030	1,100	1,126	0.09
				Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029	500	472	0.04	Duke Energy Corp. 3.100% due 15/06/2028	€ 800	946	0.07
				Venture Global LNG, Inc. 7.000% due 15/01/2030	2,775	2,808	0.22				

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Edison International 4.125% due 15/03/2028 5.450% due 15/06/2029	\$ 1,000 300	\$ 966 297	0.08 0.02	System Energy Resources, Inc. 2.140% due 09/12/2025	\$ 1,150	\$ 1,137	0.09	CDP Financial, Inc. 4.250% due 25/07/2028	1,100	1,112	0.09
ElectraNet Pty. Ltd. 2.474% due 15/12/2028	AUD 700	431	0.03	TDC Net A/S 5.056% due 31/05/2028	€ 2,000	2,450	0.19	CPPIB Capital, Inc. 4.250% due 20/07/2028	1,050	1,063	0.08
EnBW International Finance BV 3.625% due 22/11/2026	€ 1,600	1,911	0.15	Teollisuuden Voima Oyj 1.125% due 09/03/2026	300	349	0.03	European Union 2.000% due 04/10/2027	€ 12,200	14,312	1.14
Enel Finance International NV 1.625% due 12/07/2026 5.125% due 26/06/2029	\$ 1,400 200	1,359 204	0.11 0.02	Wintershall Dea Finance BV 1.332% due 25/09/2028 3.830% due 03/10/2029	500 1,200	554 1,425	0.04 0.11	2.875% due 05/10/2029	7,700	9,223	0.73
EP Infrastructure A/S 1.698% due 30/07/2026 2.045% due 09/10/2028	€ 1,200 600	1,393 677	0.11 0.05	Total Corporate Bonds & Notes		84,825 811,590	6.73 64.45	Hungary Government International Bond 4.000% due 25/07/2029 4.500% due 16/06/2034	1,100 1,200	1,327 1,422	0.11 0.11
EPH Financing International A/S 6.651% due 13/11/2028	500	637	0.05	MUNICIPAL BONDS & NOTES				Israel Government International Bond 5.000% due 30/10/2026 5.375% due 12/03/2029	800 1,800	966 1,838	0.08 0.15
ETSA Utilities Finance Pty. Ltd. 5.108% due 03/06/2027	AUD 2,600	1,739	0.14	State Board of Administration Finance Corp., Florida Revenue Notes, Series 2020 1.258% due 01/07/2025	\$ 1,200	1,200	0.09	5.375% due 19/02/2030	1,000	1,020	0.08
Eurogrid GmbH 3.075% due 18/10/2027 3.598% due 01/02/2029	€ 1,400 500	1,665 603	0.13 0.05	U.S. GOVERNMENT AGENCIES				Italy Buoni Poliennali Del Tesoro 0.000% due 01/04/2026 (b)	€ 2,700	3,125	0.25
Evergy Kansas Central, Inc. 4.700% due 13/03/2028	\$ 800	809	0.06	Ginnie Mae, TBA 4.000% due 01/07/2055 4.500% due 01/07/2055 5.000% due 01/07/2055 6.000% due 01/07/2055	4,800 5,000 700 1,900	4,464 4,787 688 1,928	0.35 0.38 0.06 0.15	Korea Development Bank 3.000% due 13/01/2026	\$ 4,300	4,271	0.34
Evergy Missouri West, Inc. 5.150% due 15/12/2027	1,600	1,629	0.13	Uniform Mortgage-Backed Security 4.000% due 01/05/2049 4.500% due 01/08/2052 5.000% due 01/02/2053 5.500% due 01/03/2054 6.000% due 01/01/2053	9,769 4,621 3,369 18,625 2,184	9,271 4,432 3,319 18,644 2,227	0.74 0.35 0.26 1.48 0.18	Korea Gas Corp. 5.000% due 08/07/2029	600	616	0.05
Eversource Energy 5.450% due 01/03/2028	500	513	0.04	Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055 4.000% due 01/07/2055 - 01/08/2055 4.500% due 01/08/2055	4,000 32,600 7,400	3,462 30,312 7,076	0.28 2.41 0.56	Korea Housing Finance Corp. 2.733% due 02/07/2028 2.742% due 05/03/2030 3.124% due 18/03/2029	€ 1,500 1,100 1,300	1,773 1,293 1,556	0.14 0.10 0.12
Iberdrola Finanzas S.A. 5.380% due 28/11/2030	AUD 1,100	744	0.06	NON-AGENCY MORTGAGE-BACKED SECURITIES		90,610	7.20	Mexico Government International Bond 3.000% due 03/12/2026 (c)	MXN 136,014	7,051	0.56
KeySpan Gas East Corp. 2.742% due 15/08/2026	\$ 1,300	1,272	0.10	Braccan Mortgage Funding PLC 5.077% due 15/02/2067	£ 4,940	6,788	0.54	Peru Government International Bond 6.950% due 12/08/2031	PEN 801	245	0.02
KT Corp. 4.375% due 03/01/2029 (a)	1,700	1,700	0.13	GSR Mortgage Loan Trust 5.293% due 25/09/2035	\$ 1	1	0.00	Province of Ontario 1.550% due 01/11/2029	CAD 18,600	12,846	1.02
National Grid North America, Inc. 3.247% due 25/11/2029	€ 2,000	2,370	0.19	Jubilee Place BV 2.804% due 17/09/2060	€ 3,427	4,035	0.32	Romania Government International Bond 5.250% due 10/03/2030	€ 1,450	1,740	0.14
NBN Co. Ltd. 4.125% due 15/03/2029	1,000	1,228	0.10	Morgan Stanley Mortgage Loan Trust 5.600% due 25/11/2034 6.209% due 25/09/2034	\$ 1 188	2 184	0.00 0.01	Saudi Arabia Government International Bond 3.625% due 04/03/2028 5.125% due 13/01/2028	\$ 2,200 10,600	2,163 10,779	0.17 0.86
NextEra Energy Capital Holdings, Inc. 2.200% due 02/12/2026	AUD 2,500	1,599	0.13	WaMu Mortgage Pass-Through Certificates Trust 5.649% due 25/01/2047 6.267% due 25/01/2033	143 3	132 3	0.01 0.00	Spain Government International Bond 0.000% due 31/01/2028 (b)	€ 4,100	4,565	0.36
NiSource, Inc. 0.950% due 15/08/2025	\$ 6,800	6,769	0.54	ASSET-BACKED SECURITIES		11,145	0.88	SHORT-TERM INSTRUMENTS			
Ohio Edison Co. 4.950% due 15/12/2029	1,000	1,014	0.08	AUTOMOBILE ABS OTHER				SHORT-TERM NOTES			
ONEOK, Inc. 4.250% due 24/09/2027 4.400% due 15/10/2029	2,600 2,800	2,597 2,780	0.21 0.22	Bumper NL BV 2.569% due 22/03/2035	€ 2,906	3,415	0.27	Pacific Gas & Electric Co. 5.339% due 04/09/2025	\$ 3,500	3,500	0.28
Pacific Gas & Electric Co. 3.300% due 01/12/2027 3.450% due 01/07/2025 5.000% due 04/06/2028	800 100 3,700	774 100 3,712	0.06 0.01 0.29	HOME EQUITY OTHER				Yango Justice International Ltd. 5.300% due 11/01/2022 ^	200	1	0.00
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% due 15/05/2027	1,200	1,189	0.09	Morgan Stanley ABS Capital, Inc. Trust 5.054% due 25/12/2035	\$ 159	157	0.01	Total Short-Term Instruments		3,501	0.28
Pinnacle West Capital Corp. 5.214% due 10/06/2026	1,500	1,503	0.12	OTHER ABS				Total Transferable Securities	\$ 1,044,710	82.96	
Public Service Enterprise Group, Inc. 4.900% due 15/03/2030	1,400	1,425	0.11	Atlantic Avenue Ltd. 5.529% due 20/01/2035	1,000	1,000	0.08	SHARES			
RTE Reseau de Transport d'Electricite SADR 2.750% due 20/06/2029	€ 500	586	0.05	Avoca Static CLO DAC 3.249% due 15/01/2035	€ 925	1,086	0.09	INVESTMENT FUNDS			
Southern California Edison Co. 4.700% due 01/06/2027 5.250% due 15/03/2030 5.300% due 01/03/2028 5.350% due 01/03/2026 5.850% due 01/11/2027	\$ 400 1,000 1,500 3,100 100	402 1,011 1,520 3,116 102	0.03 0.08 0.12 0.25 0.01	Avoca Static CLO DAC 3.456% due 20/01/2037	3,000	3,522	0.28	COLLECTIVE INVESTMENT SCHEMES			
Southern California Gas Co. 2.950% due 15/04/2027	1,226	1,202	0.10	SOVEREIGN ISSUES				PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (d)	2,083,333	21,751	1.72
Southern Gas Corridor CJSC 6.875% due 24/03/2026	800	811	0.06	Australia Government International Bond 2.750% due 21/11/2028	AUD 41,600	26,796	2.13	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (d)	5,163	75	0.01
Southern Power Co. 0.900% due 15/01/2026	2,000	1,958	0.16	Belgium Government International Bond 0.800% due 22/06/2028	€ 2,500	2,824	0.22	Total Investment Funds	\$ 21,826	1.73	
Spire, Inc. 5.300% due 01/03/2026	2,000	2,007	0.16	Cassa Depositi e Prestiti SpA 5.750% due 05/05/2026	\$ 2,000	2,021	0.16				
Statkraft A/S 2.875% due 13/09/2029	€ 500	592	0.05								
Stedin Holding NV 1.375% due 19/09/2028	1,100	1,241	0.10								
SW Finance PLC 1.625% due 30/03/2027	£ 1,500	1,833	0.15								

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BRC	4.480%	30/06/2025	01/07/2025	\$ 57,300	U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027	\$ (58,506)	\$ 57,300	\$ 57,307	4.55
DEU	4.420	30/06/2025	01/07/2025	57,300	U.S. Treasury Bonds 1.750% due 15/08/2041	(59,020)	57,300	57,307	4.55
	4.470	30/06/2025	01/07/2025	9,900	U.S. Treasury Bonds 1.125% due 15/05/2040	(10,202)	9,900	9,901	0.79
FICC	4.400	30/06/2025	01/07/2025	89,000	U.S. Treasury Notes 4.000% due 15/12/2027	(91,504)	89,000	89,011	7.06
Total Repurchase Agreements						\$ (219,232)	\$ 213,500	\$ 213,526	16.95

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2027	733	\$ 547	0.04
3-Month SOFR December Futures	Long	03/2028	245	537	0.04
3-Month SOFR June Futures	Long	09/2027	731	1,093	0.09
3-Month SOFR March Futures	Long	06/2027	600	754	0.06
3-Month SOFR September Futures	Long	12/2026	744	518	0.04
3-Month SOFR September Futures	Long	12/2027	338	696	0.06
Euro-Bobl September Futures	Long	09/2025	244	(153)	(0.01)
Euro-Schatz September Futures	Short	09/2025	128	25	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,614	1,259	0.10
U.S. Treasury 5-Year Note September Futures	Short	09/2025	125	(126)	(0.01)
				\$ 5,150	0.41

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	6	\$ (2)	\$ (1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	6	(1)	(1)	0.00
				\$ (3)	\$ (2)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 5,148 0.41

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	20/06/2029	€ 1,500	\$ 17	0.00
AT&T, Inc.	1.000	20/12/2025	\$ 4,200	(15)	0.00
AT&T, Inc.	1.000	20/06/2028	1,200	32	0.00
Bank of America Corp.	1.000	20/12/2025	3,900	(14)	0.00
Bank of America Corp.	1.000	20/12/2026	2,100	(7)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 500	(1)	0.00
Boeing Co.	1.000	20/12/2026	\$ 200	2	0.00
Elis S.A.	5.000	20/12/2029	€ 600	7	0.00
General Electric Co.	1.000	20/06/2026	\$ 3,700	(19)	0.00
General Electric Co.	1.000	20/12/2026	400	0	0.00
General Motors Co.	5.000	20/12/2026	80	(9)	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2028	€ 500	(3)	0.00
Glencore Finance Europe Ltd.	5.000	20/12/2028	400	9	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	\$ 500	0	0.00
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	300	(6)	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 500	0	0.00
Verizon Communications, Inc.	1.000	20/12/2027	\$ 200	5	0.00
Verizon Communications, Inc.	1.000	20/06/2028	1,800	33	0.00
				\$ 31	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/Depreciation	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 11,100	\$ 7	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	112,600	482	0.04
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 450	9	0.00
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	6,300	23	0.00
				\$ 521	0.04

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/Depreciation	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 31,800	\$ 483	0.04
Pay ⁽³⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/09/2030	9,000	87	0.01
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.750	19/03/2030	¥ 1,690,000	88	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.281	15/02/2040	\$ 11,400	744	0.06
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	49,520	(583)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	51,600	530	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	34,700	632	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	20,800	(92)	(0.01)
Pay	1-Year BRL-CDI	12.030	04/01/2027	BRL 61,900	(272)	(0.02)
Pay	1-Year BRL-CDI	13.402	02/01/2029	65,400	100	0.01
Pay	1-Year BRL-CDI	13.926	04/01/2027	101,800	(53)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.500	18/12/2025	CAD 23,100	138	0.01
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/09/2025	34,300	748	0.06
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	13,500	256	0.02
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	AUD 9,800	125	0.01
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	€ 3,800	(90)	(0.01)
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	3,300	19	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	500	(2)	0.00
Pay	28-Day MXN-TIIE	7.582	02/04/2030	MXN 23,100	(5)	0.00
Receive	28-Day MXN-TIIE	7.768	12/06/2030	18,600	(3)	0.00
					\$ 2,850	0.23
					\$ 3,402	0.27

Total Centrally Cleared Financial Derivative Instruments

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS**CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	1,800	\$ (3)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	3,600	(4)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	1,700	(2)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	1,900	(2)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	1,700	(2)	0	0.00
						\$ (13)	\$ (1)	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/Depreciation	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 100	\$ (3)	\$ 4	\$ 1	0.00
GST	AT&T, Inc.	1.000	20/06/2028	800	(9)	22	13	0.00
	Petroleos Mexicanos	4.850	07/05/2026	1,536	0	19	19	0.00
	SoftBank Group Corp.	1.000	20/06/2026	600	(5)	2	(3)	0.00
					\$ (17)	\$ 47	\$ 30	0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 3,865	\$ 536	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	€ 406	461	0	(15)	(15)	0.00
	07/2025	\$ 46,859	AUD 72,135	416	0	416	0.03
	07/2025	911	£ 664	0	(1)	(1)	0.00
	08/2025	AUD 72,135	\$ 46,887	0	(417)	(417)	(0.03)
	08/2025	CNH 3,866	536	0	(6)	(6)	0.00
	08/2025	£ 664	911	1	0	1	0.00
	08/2025	\$ 326	CNH 2,329	0	0	0	0.00
BOA	07/2025	AUD 3,833	\$ 2,485	0	(27)	(27)	0.00
	07/2025	€ 266,138	302,612	0	(9,795)	(9,795)	(0.78)
	07/2025	\$ 6	ILS 22	0	0	0	0.00
	07/2025	406	KRW 553,284	3	0	3	0.00
	08/2025	CNH 1,452	\$ 203	0	(1)	(1)	0.00
	08/2025	TWD 83	3	0	0	0	0.00
	08/2025	\$ 667	CNH 4,771	1	0	1	0.00
	08/2025	33	TWD 978	1	0	1	0.00
BPS	07/2025	€ 205	\$ 237	0	(4)	(4)	0.00
	07/2025	THB 135	4	0	0	0	0.00
	07/2025	TRY 2,751	69	0	0	0	0.00
	07/2025	TWD 8,203	252	0	(30)	(30)	0.00
	07/2025	\$ 110	THB 3,640	2	0	2	0.00
	08/2025	CNH 36,309	\$ 5,080	0	(8)	(8)	0.00
	08/2025	TWD 14,266	437	0	(59)	(59)	(0.01)
	08/2025	\$ 956	CNH 6,819	0	0	0	0.00
	08/2025	124	TWD 4,063	17	0	17	0.00
	07/2025	€ 2,396	\$ 2,737	0	(76)	(76)	(0.01)
BRC	07/2025	KRW 17,378	13	0	0	0	0.00
	07/2025	PLN 259	69	0	(3)	(3)	0.00
	07/2025	TRY 8,113	201	0	(1)	(1)	0.00
	07/2025	\$ 54,435	£ 40,008	390	0	390	0.03
	07/2025	47	¥ 6,804	0	0	0	0.00
	07/2025	299	TRY 12,174	6	0	6	0.00
	08/2025	£ 40,008	\$ 54,442	0	(390)	(390)	(0.03)
	09/2025	\$ 14	PEN 51	0	0	0	0.00
	09/2025	PEN 1,121	\$ 306	0	(9)	(9)	0.00
	09/2025	\$ 9	PEN 32	0	0	0	0.00
CBK	07/2025	CNY 5,531	\$ 771	0	(1)	(1)	0.00
	07/2025	€ 1,049	1,199	0	(32)	(32)	0.00
	07/2025	£ 294	400	0	(3)	(3)	0.00
	07/2025	KRW 491,397	359	0	(5)	(5)	0.00
	07/2025	SGD 250	195	0	(1)	(1)	0.00
	07/2025	THB 7,036	212	0	(5)	(5)	0.00
	07/2025	TWD 15,938	490	0	(59)	(59)	0.00
	07/2025	\$ 6	PEN 23	0	0	0	0.00
	07/2025	44	THB 1,469	1	0	1	0.00
	07/2025	1,541	TWD 45,783	35	0	35	0.00
	08/2025	CNH 1,230	\$ 171	0	(1)	(1)	0.00
	08/2025	INR 2,485	29	0	0	0	0.00
	08/2025	TWD 28,148	864	0	(115)	(115)	(0.01)
	08/2025	\$ 81	INR 6,973	0	0	0	0.00
DUB	08/2025	19	PEN 67	0	0	0	0.00
	07/2025	316,046	€ 272,430	3,747	0	3,747	0.30
	07/2025	35	TWD 1,029	1	0	1	0.00
	08/2025	€ 271,833	\$ 316,046	0	(3,742)	(3,742)	(0.30)
	08/2025	INR 1,481	17	0	0	0	0.00
	09/2025	MXN 0	0	0	0	0	0.00
FAR	07/2025	AUD 68,302	44,068	0	(694)	(694)	(0.06)
	07/2025	BRL 1,258	228	0	(3)	(3)	0.00
	07/2025	CHF 50	61	0	(2)	(2)	0.00
	07/2025	CNH 1,966	274	0	(1)	(1)	0.00
	07/2025	¥ 1,335,606	9,176	0	(71)	(71)	(0.01)
	07/2025	\$ 220	BRL 1,255	10	0	10	0.00
	07/2025	62	CHF 50	0	0	0	0.00
	07/2025	26,167	¥ 3,753,918	0	(179)	(179)	(0.01)
	07/2025	480	PLN 1,772	10	0	10	0.00
	08/2025	CHF 50	\$ 62	0	0	0	0.00
	08/2025	INR 709	8	0	0	0	0.00
	08/2025	\$ 304	CNH 2,177	1	0	1	0.00
	08/2025	9,176	¥ 1,330,694	71	0	71	0.01
	09/2025	MXN 140,626	\$ 7,222	0	(162)	(162)	(0.01)
	09/2025	\$ 228	BRL 1,278	3	0	3	0.00
	09/2025	0	PEN 1	0	0	0	0.00
GLM	07/2025	TWD 2,831	\$ 87	0	(10)	(10)	0.00
	07/2025	CNH 3,725	516	0	(4)	(4)	0.00
JPM	07/2025	KRW 40,920	30	0	0	0	0.00
	07/2025	PLN 2,786	742	0	(29)	(29)	0.00
	07/2025	TWD 8,306	255	0	(30)	(30)	0.00
	07/2025	\$ 865	PLN 3,195	19	0	19	0.00
	07/2025	52	SGD 67	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 192	TWD 5,698	\$ 4	\$ 0	\$ 4	0.00
	07/2025	3	ZAR 49	0	0	0	0.00
	08/2025	CNH 3,527	\$ 489	0	(5)	(5)	0.00
	08/2025	INR 479	6	0	0	0	0.00
	08/2025	TWD 15,966	490	0	(65)	(65)	(0.01)
	08/2025	\$ 309	CNH 2,206	1	0	1	0.00
MBC	07/2025	CAD 23,206	\$ 16,896	0	(111)	(111)	(0.01)
	07/2025	CNH 1,786	248	0	(2)	(2)	0.00
	07/2025	€ 2,298	2,629	0	(69)	(69)	(0.01)
	07/2025	£ 590	811	2	0	2	0.00
	07/2025	PLN 1,992	532	0	(19)	(19)	0.00
	07/2025	THB 3,532	107	0	(2)	(2)	0.00
	07/2025	TWD 3,690	113	0	(14)	(14)	0.00
	07/2025	\$ 16,888	CAD 23,214	125	0	125	0.01
	07/2025	1,146	¥ 164,665	0	(6)	(6)	0.00
	07/2025	138	SGD 177	1	0	1	0.00
	07/2025	66	THB 2,201	2	0	2	0.00
	07/2025	172	TWD 5,454	16	0	16	0.00
	08/2025	CAD 23,175	\$ 16,888	0	(125)	(125)	(0.01)
	08/2025	CNH 4,360	604	0	(7)	(7)	0.00
	08/2025	SGD 16	13	0	0	0	0.00
	08/2025	TWD 13,148	407	0	(50)	(50)	0.00
MYI	07/2025	€ 267	312	0	(1)	(1)	0.00
	07/2025	£ 123	170	0	0	0	0.00
	07/2025	¥ 425,510	2,918	0	(28)	(28)	0.00
	07/2025	\$ 36	£ 26	0	0	0	0.00
	07/2025	587	¥ 84,800	0	0	0	0.00
	07/2025	3	PLN 9	0	0	0	0.00
	08/2025	310	CNH 2,219	1	0	1	0.00
	08/2025	2,918	¥ 423,945	28	0	28	0.00
RYL	08/2025	301	CNH 2,184	5	0	5	0.00
SCX	07/2025	¥ 1,533,228	\$ 10,575	0	(39)	(39)	0.00
	07/2025	\$ 774	CNY 5,543	0	0	0	0.00
	07/2025	3	SGD 3	0	0	0	0.00
	07/2025	1,743	TWD 51,588	33	0	33	0.00
	08/2025	CNY 5,528	\$ 774	0	0	0	0.00
	08/2025	INR 497	6	0	0	0	0.00
	08/2025	SGD 3	3	0	0	0	0.00
	08/2025	TWD 3,994	122	0	(16)	(16)	0.00
	08/2025	\$ 1,883	CNH 13,586	21	0	21	0.00
	08/2025	4	¥ 526	0	0	0	0.00
SOG	07/2025	€ 162	\$ 187	0	(4)	(4)	0.00
	07/2025	¥ 61,727	428	0	0	0	0.00
	08/2025	\$ 428	¥ 61,500	0	0	0	0.00
SSB	07/2025	£ 39,714	\$ 53,773	0	(649)	(649)	(0.05)
UAG	07/2025	THB 566	17	0	0	0	0.00
	07/2025	\$ 382	¥ 55,331	1	0	1	0.00
	09/2025	177	MXN 3,425	3	0	3	0.00
WST	07/2025	¥ 709,260	\$ 4,925	15	0	15	0.00
	08/2025	\$ 4,925	¥ 706,649	0	(15)	(15)	0.00
				\$ 4,993	\$ (17,222)	\$ (12,229)	(0.97)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 172,105	\$ 201,514	\$ 0	\$ (512)	\$ (512)	(0.04)
	08/2025	\$ 201,956	€ 172,105	510	0	510	0.04
BOA	07/2025	207,217	182,241	6,706	0	6,706	0.53
BPS	07/2025	926	808	23	0	23	0.00
BRC	07/2025	€ 907	\$ 1,039	0	(26)	(26)	0.00
	07/2025	\$ 207,453	€ 182,674	6,980	0	6,980	0.56
CBK	07/2025	€ 285	\$ 328	0	(6)	(6)	0.00
	07/2025	\$ 1,644	€ 1,425	28	0	28	0.00
DUB	07/2025	€ 184,451	\$ 213,982	0	(2,537)	(2,537)	(0.20)
	08/2025	\$ 213,982	€ 184,047	2,533	0	2,533	0.20
MBC	07/2025	€ 1,134	\$ 1,312	0	(19)	(19)	0.00
	07/2025	\$ 1,922	€ 1,676	46	0	46	0.00
WST	07/2025	€ 182,912	\$ 214,491	0	(219)	(219)	(0.02)
	07/2025	\$ 195,570	€ 173,114	7,640	0	7,640	0.61
	08/2025	214,960	182,912	219	0	219	0.02
				\$ 24,685	\$ (3,319)	\$ 21,366	1.70

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 15,154	\$ 20,794	\$ 28	\$ 0	\$ 28	0.00
	08/2025	\$ 20,797	£ 15,154	0	(28)	(28)	0.00
BOA	07/2025	22	16	0	0	0	0.00
BRC	07/2025	£ 16,082	\$ 21,881	0	(157)	(157)	(0.01)
	07/2025	\$ 20,569	£ 15,234	306	0	306	0.02
	08/2025	21,835	16,046	157	0	157	0.01
CBK	07/2025	£ 16	\$ 21	0	0	0	0.00
	07/2025	\$ 320	£ 235	2	0	2	0.00
JPM	07/2025	21,057	15,631	362	0	362	0.03
MBC	07/2025	694	511	7	(1)	6	0.00
SSB	07/2025	£ 15,904	\$ 21,807	13	0	13	0.00
	07/2025	\$ 21,017	£ 15,522	254	0	254	0.02
	08/2025	21,810	15,904	0	(13)	(13)	0.00
UAG	07/2025	10	7	0	0	0	0.00
				\$ 1,129	\$ (199)	\$ 930	0.07

As at 30 June 2025, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2025	NOK 469	\$ 47	\$ 0	\$ 0	\$ 0	0.00
BRC	07/2025	\$ 749	NOK 7,633	5	0	5	0.00
CBK	07/2025	NOK 14	\$ 1	0	0	0	0.00
	07/2025	\$ 29	NOK 297	0	0	0	0.00
MYI	07/2025	NOK 6,817	\$ 676	2	0	2	0.00
	07/2025	\$ 753	NOK 7,660	4	0	4	0.00
	08/2025	676	6,816	0	(2)	(2)	0.00
SOG	07/2025	NOK 7,524	\$ 749	6	0	6	0.00
	08/2025	\$ 749	NOK 7,522	0	(6)	(6)	0.00
UAG	07/2025	680	6,904	2	0	2	0.00
				\$ 19	\$ (8)	\$ 11	0.00

As at 30 June 2025, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 17	SEK 168	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2025	SEK 104,778	\$ 11,055	61	0	61	0.00
	07/2025	\$ 1	SEK 13	0	0	0	0.00
	08/2025	11,019	104,211	0	(61)	(61)	0.00
FAR	07/2025	10,783	103,280	54	0	54	0.00
IND	07/2025	SEK 103,892	\$ 10,982	81	0	81	0.01
	08/2025	\$ 10,982	SEK 103,668	0	(81)	(81)	(0.01)
MYI	07/2025	10,293	98,913	86	0	86	0.01
UAG	07/2025	10,783	103,610	89	0	89	0.01
				\$ 371	\$ (142)	\$ 229	0.02

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 2,864	\$ 2,237	\$ 0	\$ (12)	\$ (12)	0.00
	07/2025	\$ 4,869	SGD 6,276	59	0	59	0.01
	08/2025	2,237	2,857	12	0	12	0.00
CBK	07/2025	3	3	0	0	0	0.00
DUB	07/2025	3,158	4,069	36	0	36	0.00
FAR	07/2025	SGD 7,401	\$ 5,803	0	(8)	(8)	0.00
	07/2025	\$ 6,439	SGD 8,285	66	0	66	0.01
	08/2025	5,803	7,384	9	0	9	0.00
GLM	07/2025	SGD 3,075	\$ 2,413	0	(2)	(2)	0.00
	08/2025	\$ 2,413	SGD 3,068	2	0	2	0.00
MBC	07/2025	SGD 7,150	\$ 5,529	0	(85)	(85)	(0.01)
	07/2025	\$ 4,454	SGD 5,714	32	0	32	0.00
	08/2025	5,529	7,134	86	0	86	0.01
				\$ 302	\$ (107)	\$ 195	0.02

Total OTC Financial Derivative Instruments

\$ 10,531 0.84

Total Investments

\$ 1,299,117 103.16

Other Current Assets & Liabilities

\$ (39,847) (3.16)

Net Assets

\$ 1,259,270 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Principal amount of security is adjusted for inflation.
- (d) Affiliated to the Fund.
- (e) Contingent convertible security.
- (f) Restricted Securities (31 December 2024: 0.11%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
BMW International Investment BV	2.812%	09/10/2026	05/12/2024	\$ 1,270	\$ 1,412	0.11

- (g) Security with an aggregate fair value of \$406 (31 December 2024: \$19,917) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$20,860 (31 December 2024: \$14,566) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$4,610 (31 December 2024: \$7,480) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,040,438	\$ 4,272	\$ 1,044,710
Investment Funds	21,826	0	0	21,826
Repurchase Agreements	0	213,500	0	213,500
Financial Derivative Instruments ⁽³⁾	(130)	19,211	0	19,081
Totals	\$ 21,696	\$ 1,273,149	\$ 4,272	\$ 1,299,117

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,100,003	\$ 114	\$ 1,100,117
Investment Funds	52,751	0	0	52,751
Financial Derivative Instruments ⁽³⁾	(255)	(1,233)	0	(1,488)
Totals	\$ 52,496	\$ 1,098,770	\$ 114	\$ 1,151,380

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.000%	23/06/2025	01/08/2025	\$ (388)	\$ (388)	(0.03)
Total Reverse Repurchase Agreements					\$ (388)	(0.03)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (28)	\$ 20	\$ (8)	\$ (6)	\$ 0	\$ (6)
BOA	(3,052)	2,910	(142)	(19)	0	(19)
BPS	(59)	0	(59)	161	0	161
BRC	7,191	(6,730)	461	416	(330)	86
BSH	(9)	(10)	(19)	N/A	N/A	N/A
CBK	(162)	270	108	73	0	73
DUB	38	0	38	(4,565)	4,060	(505)
FAR	(896)	850	(46)	1,818	(1,510)	308

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
GLM	\$ (10)	\$ 0	\$ (10)	\$ (6)	\$ 0	\$ (6)
GST	28	0	28	13	0	13
JPM	253	(320)	(67)	61	(80)	(19)
MBC	(193)	260	67	885	(630)	255
MYC	N/A	N/A	N/A	4	0	4
MYI	90	(70)	20	4	0	4
RYL	5	0	5	(107)	0	(107)
SCX	(1)	0	(1)	(3,881)	3,420	(461)
SOG	(4)	0	(4)	2	0	2
SSB	(395)	300	(95)	N/A	N/A	N/A
TOR	N/A	N/A	N/A	3	0	3
UAG	95	0	95	(26)	0	(26)
WST	7,640	(7,290)	350	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	54.29	60.20
Transferable securities dealt in on another regulated market*	19.40	23.18
Other transferable securities	1.06	N/A
Investment funds	1.56	4.01
Repurchase agreements	15.28	N/A
Financial derivative instruments dealt in on a regulated market	0.39	0.00
Centrally cleared financial derivative instruments	0.33	0.44
OTC financial derivative instruments	2.26	0.57
Other assets	5.43	11.60
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.12	0.38
Corporate Bonds & Notes	64.45	74.12
Municipal Bonds & Notes	0.09	0.11
U.S. Government Agencies	7.20	10.66
U.S. Treasury Obligations	N/A	5.16
Non-Agency Mortgage-Backed Securities	0.88	0.97
Asset-Backed Securities	0.73	0.84
Sovereign Issues	9.21	8.84
Short-Term Instruments	0.28	0.32
Investment Funds	1.73	4.86
Repurchase Agreements	16.95	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.04)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.00
Interest Rate Swaps	0.23	0.37
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.01
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.97)	0.70
Hedged Forward Foreign Currency Contracts	1.81	(1.18)
Other Current Assets & Liabilities	(3.16)	(6.12)
Net Assets	100.00	100.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS				30.864% due			
Westmoreland Mining LLC (b)(g)	298	\$ 0	0.00	26/06/2026 (c)(d) NGN	4,214,971	\$ 2,216	0.07
		3,963	0.13	33.126% due			
				12/06/2026 (c)(d)	2,892,000	1,532	0.05
				33.156% due			
				11/06/2026 (c)(d)	2,894,800	1,534	0.05
				Total Short-Term Instruments		7,707	0.25
WARRANTS				Total Transferable Securities		\$ 3,863,260	124.93
Intelsat Emergence S.A. - Exp. 17/02/2027	661	1	0.00	SHARES			
Windstream Holdings, Inc. - Exp. 08/04/2060	71	2	0.00	INVESTMENT FUNDS			
		3	0.00	COLLECTIVE INVESTMENT SCHEMES			
REAL ESTATE INVESTMENT TRUSTS				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	29,722,149	296,382	9.58
Uniti Group, Inc.	247	1	0.00	Total Investment Funds		\$ 296,382	9.58
				SHARES			
SHORT-TERM INSTRUMENTS				COLLECTIVE INVESTMENT SCHEMES			
NIGERIA TREASURY BILLS				COLLECTIVE INVESTMENT SCHEMES			
30.612% due				COLLECTIVE INVESTMENT SCHEMES			
29/06/2026 (c)(d)	NGN 4,618,817	2,425	0.08	COLLECTIVE INVESTMENT SCHEMES			

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.480%	30/06/2025	01/07/2025	\$ 47,400	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (48,433)	\$ 47,400	\$ 47,406	1.53
BPS	4.430	30/06/2025	01/07/2025	100	U.S. Treasury Notes 1.625% due 15/05/2031	(102)	100	100	0.00
CEW	2.710	24/06/2025	08/07/2025	CAD 50,000	Province of Alberta 3.050% due 01/12/2048	(37,419)	36,643	36,695	1.18
	2.720	26/06/2025	10/07/2025	10,000	Province of Ontario 3.750% due 02/06/2032	(7,516)	7,329	7,339	0.24
	2.720	27/06/2025	07/07/2025	230,000	Province of Quebec 3.250% - 3.500% due 01/09/2032 - 01/12/2045	(172,838)	168,560	168,731	5.45
	2.720	30/06/2025	09/07/2025	40,000	Province of Ontario 3.750% due 02/12/2053	(30,202)	29,315	29,342	0.95
	2.730	24/06/2025	08/07/2025	80,000	Province of Alberta 3.050% due 01/12/2048	(24,402)	58,630	58,713	1.90
					Province of British Columbia 4.250% due 18/12/2053	(35,475)			
	2.730	25/06/2025	03/07/2025	140,000	Province of Quebec 4.200% due 01/12/2057	(104,940)	102,602	102,685	3.32
FICC	4.400	30/06/2025	01/07/2025	\$ 24,000	U.S. Treasury Notes 4.000% due 15/12/2027	(24,675)	24,000	24,003	0.78
MEI	2.680	24/06/2025	08/07/2025	CAD 50,000	Canada Government International Bond 1.250% due 01/06/2030	(37,450)	36,643	36,695	1.18
Total Repurchase Agreements						\$ (523,452)	\$ 511,222	\$ 511,709	16.53

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	23	\$ 87	0.00
3-Month SOFR June Futures	Short	09/2025	245	580	0.02
3-Month SOFR March Futures	Short	06/2026	21	64	0.00
3-Month SOFR September Futures	Short	12/2025	17	79	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	246	149	0.01
Euro-Bobl September Futures	Short	09/2025	120	69	0.00
Euro-Bund September Futures	Short	09/2025	130	143	0.01
Euro-Schatz September Futures	Short	09/2025	239	46	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2025	2,100	2,430	0.08
U.S. Treasury 10-Year Note September Futures	Long	09/2025	4,035	8,031	0.26
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	141	(356)	(0.01)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	478	(1,929)	(0.06)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	85	303	0.01
United Kingdom Long Gilt September Futures	Long	09/2025	962	2,830	0.09
				\$ 12,526	0.41

Schedule of Investments Low Duration Income Fund (cont.)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	65	\$ (22)	\$ (2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	110	(43)	(3)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	66	(16)	(8)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	65	(22)	(49)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	110	(45)	(58)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	66	(20)	(29)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 129.000	25/07/2025	17	(8)	(7)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	17	(9)	(3)	0.00
				\$ (185)	\$ (159)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 12,367 0.40

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Co.	(5.000)%	20/06/2026	\$ 100	\$ 1	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Finance BV	1.000%	20/12/2025	€ 7,600	\$ 128	0.01
Airbus Finance BV	1.000	20/06/2026	3,100	(52)	0.00
Airbus Finance BV	1.000	20/06/2028	200	1	0.00
AT&T, Inc.	1.000	20/12/2025	\$ 11,200	(49)	0.00
AT&T, Inc.	1.000	20/06/2026	1,500	(12)	0.00
AT&T, Inc.	1.000	20/06/2028	600	13	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2027	200	4	0.00
General Electric Co.	1.000	20/06/2026	4,700	8	0.00
Rolls-Royce PLC	1.000	20/12/2025	€ 2,400	(1)	0.00
Rolls-Royce PLC	1.000	20/06/2027	1,100	123	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 3,000	(46)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	400	(6)	0.00
Verizon Communications, Inc.	1.000	20/06/2028	3,400	63	0.00
Verizon Communications, Inc.	1.000	20/12/2028	900	18	0.00
				\$ 192	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	\$ 1,196	\$ 50	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	9,108	457	0.02
CDX.EM-38 5-Year Index	1.000	20/12/2027	800	70	0.00
CDX.EM-39 5-Year Index	1.000	20/06/2028	100	7	0.00
CDX.EM-40 5-Year Index	1.000	20/12/2028	3,000	129	0.00
CDX.EM-41 5-Year Index	1.000	20/06/2029	600	18	0.00
CDX.EM-42 5-Year Index	1.000	20/12/2029	700	10	0.00
CDX.EM-43 5-Year Index	1.000	20/06/2030	600	7	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	5,664	(315)	(0.01)
CDX.HY-37 5-Year Index	5.000	20/12/2026	2,208	(8)	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	485	24	0.00
CDX.HY-40 5-Year Index	5.000	20/06/2028	294	20	0.00
CDX.HY-41 5-Year Index	5.000	20/12/2028	99	2	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	16,000	50	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	56,300	1,554	0.05
CDX.IG-44 5-Year Index	1.000	20/06/2030	1,900	10	0.00
				\$ 2,085	0.06

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 30,500	\$ 158	0.01
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	1,400	39	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	1,800	77	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	¥ 8,473,000	1,326	0.04
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	550,000	(39)	0.00

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400%	15/06/2032	¥ 1,467,200	\$ 426	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	702,000	657	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.700	18/09/2029	7,040,000	128	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711	27/04/2042	130,000	136	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/09/2034	3,620,000	43	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	732,000	137	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 88,900	1,223	0.04
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	10,869	(436)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	0.928	06/05/2026	2,200	76	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.940	08/06/2026	2,900	93	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	3,600	31	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2029	4,070	129	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	20,713	3,391	0.11
Receive	1-Day USD-SOFR Compounded-OIS	1.030	17/06/2026	3,600	112	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.235	12/05/2028	1,100	81	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	4,400	275	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	22,690	(1,420)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/12/2050	12,600	4,895	0.16
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	8,700	2,836	0.09
Pay	1-Day USD-SOFR Compounded-OIS	1.317	16/12/2050	400	(180)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.360	15/02/2027	6,700	272	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.360	20/07/2031	1,400	190	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.370	19/07/2031	900	122	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.380	04/01/2027	3,600	(142)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.418	20/01/2027	1,300	(50)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.425	18/01/2027	2,500	(93)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.438	22/01/2051	9,000	(3,991)	(0.13)
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	6,300	242	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	2,000	266	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	7,919	(741)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.500	18/12/2029	1,200	73	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.500	17/06/2050	7,700	4,480	0.15
Pay	1-Day USD-SOFR Compounded-OIS	1.518	20/01/2029	800	(58)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.570	12/01/2027	1,400	(49)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.580	16/02/2027	2,800	(94)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.580	13/01/2051	9,300	(3,969)	(0.13)
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	17,200	239	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.600	15/02/2027	26,800	(870)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	1.625	06/01/2030	300	32	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.630	26/01/2029	1,300	(87)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.700	17/02/2027	25,000	(745)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.730	24/02/2032	1,600	(178)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2029	3,538	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/01/2030	4,600	437	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	1,608	21	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2052	28,100	6,729	0.22
Pay	1-Day USD-SOFR Compounded-OIS	1.765	16/03/2032	600	(64)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.783	22/04/2027	2,100	(67)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	1,100	455	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.788	03/05/2027	2,300	(72)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.815	24/01/2052	300	(117)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.867	26/01/2052	300	(114)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.910	17/10/2049	400	158	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.988	09/02/2032	1,100	109	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	2,100	(54)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/12/2029	21,000	1,731	0.06
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	11,170	(331)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	2.000	12/02/2030	2,500	221	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/03/2030	1,200	85	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2032	17,930	67	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.008	09/02/2032	1,900	189	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.250	12/03/2050	15,700	4,920	0.16
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	12,300	241	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.385	08/06/2032	1,400	85	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.436	08/06/2032	6,800	397	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.450	04/10/2027	5,430	202	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.451	08/06/2032	8,700	502	0.02
Pay	1-Day USD-SOFR Compounded-OIS	2.468	27/07/2028	1,500	(36)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.537	24/07/2053	400	(74)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.550	21/07/2053	400	(73)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.590	23/07/2026	11,300	219	0.01
Receive	1-Day USD-SOFR Compounded-OIS	2.620	24/07/2025	15,900	216	0.01
Pay	1-Day USD-SOFR Compounded-OIS	2.675	24/07/2028	1,500	(25)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.700	21/07/2028	1,500	(24)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.900	04/10/2027	15,500	(260)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/06/2026	12,700	624	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	52,030	(1,111)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	85,750	1,388	0.04
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	270	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	7,110	222	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.050	07/09/2027	1,400	(22)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	06/09/2032	2,000	(71)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.080	23/02/2053	1,200	(168)	(0.01)

Schedule of Investments Low Duration Income Fund (cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		1-Day USD-SOFR Compounded-OIS	3.231%	18/09/2034	\$ 5,700	\$ 266	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	3,250	156	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	5,700	257	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	850	(12)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	42,970	184	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	36,840	(703)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	5,190	23	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.250	19/03/2055	45,200	(989)	(0.03)
Receive		1-Day USD-SOFR Compounded-OIS	3.300	28/02/2029	2,390	15	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.300	30/06/2031	5,610	90	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	2,000	(36)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.300	15/11/2053	1,900	230	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.328	30/04/2031	1,870	17	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	500	12	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.368	15/11/2049	820	83	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.370	01/03/2033	2,000	(24)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	2,800	(287)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	6,100	(160)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.395	17/10/2034	10,900	(268)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.400	23/02/2033	3,200	(32)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.405	01/03/2033	2,100	(20)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	3,700	118	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.420	24/05/2033	7,600	(58)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	2,100	(17)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.431	30/04/2031	3,070	10	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.446	23/10/2034	3,700	(76)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	3,900	(28)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	6,100	(120)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.463	23/10/2034	6,600	(125)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.464	15/11/2049	1,220	105	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	13,700	(253)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.481	29/10/2034	6,800	(117)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	6,400	(102)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	21/06/2026	6,720	39	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	10,970	15	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	34,850	(407)	(0.01)
Receive		1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	29,710	(465)	(0.01)
Pay		1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	8,100	(9)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	600	33	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	1,900	(27)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	19,500	(96)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.510	30/11/2028	1,500	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	7,400	169	0.01
Receive		1-Day USD-SOFR Compounded-OIS	3.515	30/11/2028	2,360	3	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.515	06/11/2034	12,300	(168)	(0.01)
Receive		1-Day USD-SOFR Compounded-OIS	3.527	15/11/2049	540	41	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	5,800	127	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	4,100	4	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.550	31/10/2030	8,300	7	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	1,300	(75)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	6,600	128	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	6,400	119	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.572	31/10/2030	9,000	(4)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	16,400	(16)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	2,800	14	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	6,300	104	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	1,400	13	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	8,300	(17)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	27,100	(57)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	8,400	(19)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	1,100	6	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	5,800	86	0.00
Receive ⁽⁴⁾		1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	52,179	(485)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	9,000	(29)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	5,800	72	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	2,700	15	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	4,600	(13)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	3,400	14	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	7,300	(40)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	2,600	12	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	2,900	11	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	5,900	(37)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	5,700	54	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	1,300	3	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	2,600	16	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	7,600	(52)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	11,600	(81)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	66,350	10	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	3,300	27	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.721	31/10/2030	7,300	(63)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	7,300	(64)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	1,500	16	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.727	31/10/2030	7,300	(66)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.730%	03/08/2033	\$ 1,400	\$ 7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.732	31/10/2030	4,900	(45)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.735	31/10/2030	7,300	(69)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	1,600	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	1,300	13	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	800	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	7,300	(71)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.749	31/10/2030	7,300	(75)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	13,900	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	37,950	(458)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	119,910	(2,165)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	255,080	333	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	4,690	(23)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	104,510	696	0.02
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	118,860	(397)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	51,340	(734)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	12/07/2033	4,000	22	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	1,300	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	7,160	249	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	6,920	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	49,030	(32)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	9,100	90	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	1,300	20	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	5,800	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	2,000	20	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	1,200	16	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	1,300	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	4,100	58	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	6,100	(29)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	2,600	(28)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	6,200	128	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.865	20/11/2034	6,800	119	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	2,300	(26)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	4,600	(53)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	7,500	(103)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	2,400	46	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	3,100	73	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	1,600	38	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	4,100	80	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	4,400	(63)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	9,100	179	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	2,900	(53)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	3,100	64	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	4,800	(81)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	7,000	208	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	4,900	151	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	2,600	(63)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	3,400	(76)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.071	15/01/2035	6,700	228	0.01
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	3,300	121	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	3,100	115	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	3,100	118	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	3,300	123	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.100	21/01/2035	3,400	125	0.00
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	16,241	(397)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	3,200	129	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	2,400	98	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	2,400	102	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	2,000	89	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	2,400	111	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	1,300	61	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2029	2,100	8	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2031	4,210	28	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	2,600	(107)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	1,300	64	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	1,200	72	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	1,300	83	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	2,600	170	0.01
Pay	1-Year BRL-CDI	9.874	02/01/2026	BRL 8,000	(82)	0.00
Pay	1-Year BRL-CDI	9.899	02/01/2026	4,000	(41)	0.00
Pay	1-Year BRL-CDI	9.939	02/01/2026	6,300	(63)	0.00
Pay	1-Year BRL-CDI	9.998	04/01/2027	12,000	(167)	(0.01)
Pay	1-Year BRL-CDI	10.037	04/01/2027	2,800	(38)	0.00
Pay	1-Year BRL-CDI	10.041	04/01/2027	11,300	(155)	(0.01)
Pay	1-Year BRL-CDI	10.052	02/01/2026	13,900	(133)	0.00
Pay	1-Year BRL-CDI	10.072	04/01/2027	6,980	(81)	0.00
Pay	1-Year BRL-CDI	10.085	02/01/2026	13,700	(130)	0.00
Pay	1-Year BRL-CDI	10.090	04/01/2027	21,200	(286)	(0.01)
Pay	1-Year BRL-CDI	10.098	04/01/2027	21,120	(243)	(0.01)
Pay	1-Year BRL-CDI	10.105	02/01/2026	13,600	(128)	0.00
Pay	1-Year BRL-CDI	10.138	04/01/2027	5,300	(70)	0.00

Schedule of Investments Low Duration Income Fund (cont.)

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	10.165%	04/01/2027	BRL 10,710	\$ (120)	0.00
Pay	1-Year BRL-CDI	10.170	04/01/2027	17,870	(200)	(0.01)
Pay	1-Year BRL-CDI	10.183	04/01/2027	32,100	(358)	(0.01)
Pay	1-Year BRL-CDI	10.203	04/01/2027	25,010	(277)	(0.01)
Pay	1-Year BRL-CDI	10.210	04/01/2027	3,600	(40)	0.00
Pay	1-Year BRL-CDI	10.256	04/01/2027	24,990	(271)	(0.01)
Pay	1-Year BRL-CDI	10.328	04/01/2027	35,470	(375)	(0.01)
Pay	1-Year BRL-CDI	11.250	04/01/2027	200	(2)	0.00
Pay	1-Year BRL-CDI	11.275	04/01/2027	100	(1)	0.00
Pay	1-Year BRL-CDI	11.290	04/01/2027	100	(1)	0.00
Pay	1-Year BRL-CDI	11.746	04/01/2027	200	(2)	0.00
Pay	1-Year BRL-CDI	11.901	04/01/2027	500	(4)	0.00
Pay	1-Year BRL-CDI	12.047	04/01/2027	57,400	(361)	(0.01)
Pay	1-Year BRL-CDI	13.291	02/01/2029	33,600	53	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	66,800	77	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	51,300	(29)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	36,500	(8)	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 14,100	337	0.01
Pay	3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 9,700	15	0.00
Pay	3-Month ZAR-JIBAR	8.001	06/01/2031	9,700	15	0.00
Pay	3-Month ZAR-JIBAR	8.010	07/01/2031	9,500	15	0.00
Pay	3-Month ZAR-JIBAR	8.030	07/01/2031	9,500	15	0.00
Pay	3-Month ZAR-JIBAR	8.053	07/01/2031	9,500	16	0.00
Pay	3-Month ZAR-JIBAR	8.058	07/01/2031	9,500	16	0.00
Pay	3-Month ZAR-JIBAR	8.063	08/01/2031	9,500	16	0.00
Pay	3-Month ZAR-JIBAR	8.080	08/01/2031	32,800	56	0.00
Pay	3-Month ZAR-JIBAR	8.203	10/01/2031	9,500	19	0.00
Pay	3-Month ZAR-JIBAR	8.360	07/08/2028	37,400	81	0.00
Pay	3-Month ZAR-JIBAR	8.380	04/08/2028	35,400	77	0.00
Pay	3-Month ZAR-JIBAR	8.410	31/07/2028	24,200	54	0.00
Pay	3-Month ZAR-JIBAR	8.410	07/08/2028	5,500	12	0.00
Pay	3-Month ZAR-JIBAR	8.415	31/07/2028	6,500	15	0.00
Pay	3-Month ZAR-JIBAR	8.415	04/08/2028	9,000	20	0.00
Pay	3-Month ZAR-JIBAR	8.420	31/07/2028	24,200	55	0.00
Pay	3-Month ZAR-JIBAR	8.421	04/08/2028	12,400	28	0.00
Pay	3-Month ZAR-JIBAR	8.426	01/08/2028	9,800	22	0.00
Pay	3-Month ZAR-JIBAR	8.460	01/08/2028	16,500	38	0.00
Pay	3-Month ZAR-JIBAR	8.460	02/08/2028	16,700	39	0.00
Pay	3-Month ZAR-JIBAR	8.543	04/08/2028	9,100	22	0.00
Pay	3-Month ZAR-JIBAR	8.550	03/08/2028	19,800	49	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	AUD 12,400	(339)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	6,500	182	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	19,100	565	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	6,800	81	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	98,700	1,067	0.03
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,500	1,221	0.04
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	200	3	0.00
Receive	6-Month EUR-EURIBOR	0.500	17/06/2050	600	311	0.01
Pay	6-Month EUR-EURIBOR	0.650	11/05/2027	14,200	(336)	(0.01)
Pay	6-Month EUR-EURIBOR	0.700	11/04/2027	4,800	(124)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	0.830	09/12/2052	27,100	2,849	0.09
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	9,800	(191)	(0.01)
Pay	6-Month EUR-EURIBOR	1.000	18/05/2027	4,700	(92)	0.00
Pay	6-Month EUR-EURIBOR	1.750	21/09/2027	3,500	7	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	16,820	210	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	4,900	(47)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	85,000	5,166	0.17
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	5,400	(1)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	3,600	(9)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	4,800	(29)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	4,700	102	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	2,700	(38)	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	4,600	(47)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	2,800	(30)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	2,700	30	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	2,700	(12)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	2,900	31	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	4,900	143	0.00
Receive	6-Month EUR-EURIBOR	2.590	19/08/2034	3,600	(58)	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	2,900	(104)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	2,200	55	0.00
Pay	6-Month EUR-EURIBOR	2.760	04/03/2034	2,200	57	0.00
Pay	6-Month EUR-EURIBOR	2.770	16/04/2029	3,300	94	0.00
Pay	6-Month EUR-EURIBOR	2.780	02/05/2029	3,200	93	0.00
Pay	6-Month EUR-EURIBOR	2.827	06/05/2029	6,800	211	0.01
Pay	6-Month EUR-EURIBOR	2.950	12/06/2029	2,700	99	0.00
Pay	6-Month EUR-EURIBOR	3.270	21/08/2033	1,600	150	0.00
Pay	6-Month EUR-EURIBOR	3.450	20/10/2028	2,900	216	0.01
Pay	28-Day MXN-TIE	8.990	18/12/2029	MXN 15,900	44	0.00
Pay	28-Day MXN-TIE	9.108	13/03/2030	76,700	236	0.01
Pay	28-Day MXN-TIE	9.135	27/12/2029	30,800	94	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIE	9.150%	31/12/2029	MXN 53,200	\$ 164	0.01
Pay	UKRPI	4.000	15/09/2031	£ 900	(123)	0.00
Pay	UKRPI	4.020	15/10/2031	1,200	(154)	(0.01)
Pay	UKRPI	4.055	15/09/2031	800	(107)	0.00
Pay	UKRPI	4.066	15/09/2031	1,700	(195)	(0.01)
Pay	UKRPI	4.140	15/10/2031	2,300	(252)	(0.01)
					\$ 30,611	0.99
Total Centrally Cleared Financial Derivative Instruments					\$ 32,889	1.06

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.150	27/08/2025	10,100	\$ 63	\$ 51	0.00
	Put - OTC EUR versus USD	1.150	29/08/2025	40,500	253	212	0.01
					\$ 316	\$ 263	0.01

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.110%	26/07/2032	1,100	\$ 178	\$ 73	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.110	26/07/2032	1,600	259	501	0.02
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.170	19/07/2032	1,200	190	80	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.170	19/07/2032	1,400	222	429	0.02
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.400	20/07/2027	1,200	159	24	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.400	20/07/2027	1,400	185	378	0.01
						\$ 1,193	\$ 1,485	0.05	

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	9,600	\$ (13)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	37,700	(42)	(2)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	18,200	(19)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	9,600	(12)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	18,200	(22)	(1)	0.00
						\$ (108)	\$ (6)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 39.750	11/08/2025	800	\$ (25)	\$ (1)	0.00
	Call - OTC USD versus TRY	51.750	11/08/2025	800	(18)	(4)	0.00
	Put - OTC USD versus TRY	40.575	19/08/2025	1,300	(46)	(7)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	1,300	(28)	(7)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	900	(34)	(5)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	900	(25)	(16)	0.00
					\$ (176)	\$ (40)	0.00

Schedule of Investments Low Duration Income Fund (cont.)

INTEREST RATE SWAPTIONS										
Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets	
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	4,300	\$ (14)	\$ (16)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	4,100	(13)	(37)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	4,300	(14)	(8)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	4,100	(13)	0	0.00	
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	4,200	(14)	(16)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	4,000	(14)	(19)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	4,200	(13)	(7)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	4,000	(13)	(5)	0.00	
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	1,700	(5)	0	0.00	
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	2,500	(8)	(3)	0.00	
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,700	(5)	(2)	0.00	
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	2,500	(8)	(4)	0.00	
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	7,700	(25)	(25)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	2,000	(7)	(8)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	4,000	(12)	(17)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	3,400	(12)	(13)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	6,800	(21)	(60)	(0.01)	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	7,700	(25)	(20)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	2,000	(7)	(3)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	3,400	(12)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	4,000	(12)	(1)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	6,800	(21)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.772	10/07/2025	4,000	(13)	(38)	0.00	
	JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	4,000	(13)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	4,000	(12)	(19)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	4,300	(16)	(14)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	4,100	(12)	(28)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	4,200	(15)	(17)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	4,300	(16)	(23)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	4,300	(16)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	4,000	(12)	(1)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	4,200	(15)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	4,300	(16)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	4,100	(12)	(1)	0.00	
								\$ (456)	\$ (405)	(0.01)

INTEREST RATE-CAPPED OPTIONS									
Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets	
MYC	Call - OTC 1-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026%	23/07/2025	15,900	\$ (139)	\$ (70)	0.00	
	Put - OTC 1-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2025	15,900	(139)	0	0.00	
	Call - OTC 2-Year Interest Rate Cap ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	11,300	(200)	(192)	(0.01)	
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.026	23/07/2026	11,300	(200)	(7)	0.00	
							\$ (678)	\$ (269)	(0.01)

OPTIONS ON SECURITIES									
Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets		
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	2,200	\$ (12)	\$ 0	0.00		
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	2,200	(10)	(1)	0.00		
					\$ (22)	\$ (1)	0.00		

(1) Notional Amount represents the number of contracts.

(2) The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION ⁽¹⁾									
Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets	
BPS	Colombia Government International Bond	1.000%	20/12/2027	\$ 500	\$ (45)	\$ 41	\$ (4)	0.00	
BRC	Colombia Government International Bond	1.000	20/12/2026	900	(41)	41	0	0.00	
CBK	Colombia Government International Bond	1.000	20/06/2027	400	(14)	13	(1)	0.00	
	Israel Government International Bond	1.000	20/06/2030	1,400	(19)	25	6	0.00	
DUB	South Africa Government International Bond	1.000	20/12/2026	100	(5)	5	0	0.00	
GST	Colombia Government International Bond	1.000	20/06/2027	500	(18)	17	(1)	0.00	
	Colombia Government International Bond	1.000	20/12/2027	300	(27)	25	(2)	0.00	
	SoftBank Group Corp.	1.000	20/06/2026	2,400	(20)	9	(11)	0.00	
	South Africa Government International Bond	1.000	20/12/2025	200	(11)	12	1	0.00	
JPM	Israel Government International Bond	1.000	20/06/2030	1,400	(15)	21	6	0.00	
MYC	Colombia Government International Bond	1.000	20/06/2027	700	(27)	25	(2)	0.00	
	Colombia Government International Bond	1.000	20/12/2027	800	(71)	65	(6)	0.00	
	Mexico Government International Bond	1.000	20/12/2025	200	(3)	4	1	0.00	
	South Africa Government International Bond	1.000	20/12/2026	1,400	(62)	67	5	0.00	
					\$ (378)	\$ 370	\$ (8)	0.00	

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 4,331	\$ 850	\$ 87	\$ 937	0.03
GST	CMBX.NA.AAA.13 Index	0.500	16/12/2072	\$ 62,300	92	133	225	0.01
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	15,300	(74)	155	81	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	25,375	(78)	187	109	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	25,375	(194)	347	153	0.01
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	300	(2)	4	2	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	25,500	86	6	92	0.00
					\$ 680	\$ 919	\$ 1,599	0.05

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 22,527	\$ 3,127	\$ 0	\$ (21)	\$ (21)	0.00
	07/2025	€ 1,529	1,769	0	(26)	(26)	0.00
	07/2025	£ 1,600	2,196	3	0	3	0.00
	07/2025	\$ 76,673	AUD 118,031	679	0	679	0.02
	07/2025	1,579	NZD 2,624	14	0	14	0.00
	08/2025	AUD 118,031	\$ 76,718	0	(683)	(683)	(0.02)
	08/2025	CNH 34,025	4,732	0	(36)	(36)	0.00
	08/2025	NZD 2,624	1,581	0	(14)	(14)	0.00
	08/2025	\$ 1,074	€ 915	3	0	3	0.00
	08/2025	2,196	£ 1,600	0	(3)	(3)	0.00
BOA	07/2025	AUD 14,672	\$ 9,502	0	(113)	(113)	0.00
	07/2025	CNY 113	16	0	0	0	0.00
	07/2025	SGD 164	127	0	(2)	(2)	0.00
	07/2025	\$ 609	IDR 9,942,040	3	0	3	0.00
	07/2025	1,258	KRW 1,715,495	10	0	10	0.00
	07/2025	241	SGD 309	1	0	1	0.00
	08/2025	SGD 308	\$ 241	0	(1)	(1)	0.00
	08/2025	TWD 497	15	0	(2)	(2)	0.00
BPS	07/2025	CAD 420,369	307,253	225	(1,134)	(909)	(0.03)
	07/2025	€ 211	244	0	(5)	(5)	0.00
	07/2025	NOK 1,815	179	0	0	0	0.00
	07/2025	SEK 2,975	310	0	(2)	(2)	0.00
	07/2025	THB 752	23	0	0	0	0.00
	07/2025	TRY 44	1	0	0	0	0.00
	07/2025	TWD 88,571	2,726	0	(323)	(323)	(0.01)
	07/2025	\$ 822	BRL 4,583	18	0	18	0.00
	07/2025	19,613	€ 16,919	248	0	248	0.01
	07/2025	1,629	IDR 26,588,625	8	0	8	0.00
	07/2025	110	THB 3,603	1	0	1	0.00
	07/2025	426	TWD 12,676	10	0	10	0.00
	08/2025	CNH 8,869	\$ 1,242	0	(1)	(1)	0.00
	08/2025	TRY 24,716	595	0	(7)	(7)	0.00
	08/2025	TWD 72,954	2,238	0	(298)	(298)	(0.01)
	08/2025	\$ 856	INR 74,423	9	0	9	0.00
	08/2025	223	TWD 7,300	31	0	31	0.00
	05/2026	650	KWD 198	0	(2)	(2)	0.00
	06/2026	470	144	0	(1)	(1)	0.00
	06/2027	228	69	0	(2)	(2)	0.00
	05/2029	KWD 974	\$ 3,350	147	0	147	0.00
	07/2029	131	450	20	0	20	0.00
	05/2030	733	2,523	101	0	101	0.00
BRC	07/2025	€ 502,898	571,110	0	(19,216)	(19,216)	(0.62)
	07/2025	ILS 12,490	3,588	0	(122)	(122)	0.00
	07/2025	KRW 110,864	81	0	(1)	(1)	0.00
	07/2025	NOK 1,215	120	0	(1)	(1)	0.00
	07/2025	TRY 21,704	528	0	(7)	(7)	0.00
	07/2025	\$ 264,996	£ 194,803	1,952	0	1,952	0.06
	07/2025	1,779	ILS 6,006	5	0	5	0.00
	07/2025	691	¥ 99,341	0	(3)	(3)	0.00
	07/2025	10,166	TRY 416,762	177	0	177	0.01
	07/2025	8,549	ZAR 154,539	133	0	133	0.00
	08/2025	£ 191,184	\$ 260,162	0	(1,865)	(1,865)	(0.06)
	08/2025	TWD 60,917	1,871	0	(246)	(246)	(0.01)
	08/2025	\$ 6,398	TRY 265,806	74	0	74	0.00
BSH	07/2025	PEN 3,354	\$ 903	0	(42)	(42)	0.00
	07/2025	\$ 6,925	PEN 25,015	123	0	123	0.00
	12/2025	PEN 25,114	\$ 6,925	0	(121)	(121)	0.00

Schedule of Investments Low Duration Income Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
CBK	07/2025	BRL 136,214	\$ 23,814	\$ 0	\$ (1,143)	\$ (1,143)	(0.04)	
	07/2025	CAD 143,802	104,846	0	(547)	(547)	(0.02)	
	07/2025	€ 3,494	4,033	0	(68)	(68)	0.00	
	07/2025	KRW 9,400,179	6,854	0	(96)	(96)	0.00	
	07/2025	PEN 33,232	9,049	0	(315)	(315)	(0.01)	
	07/2025	THB 39,339	1,183	0	(28)	(28)	0.00	
	07/2025	TWD 155,573	4,782	0	(574)	(574)	(0.02)	
	07/2025	\$ 3,208	AUD 4,953	38	0	38	0.00	
	07/2025	3,288	CAD 4,503	12	0	12	0.00	
	07/2025	5,830	CNY 41,798	5	0	5	0.00	
	07/2025	2,189	£ 1,600	8	(4)	4	0.00	
	07/2025	1,827	IDR 29,752,970	5	0	5	0.00	
	07/2025	3,245	PEN 11,569	15	0	15	0.00	
	07/2025	7,514	TWD 223,379	176	0	176	0.01	
	08/2025	CNH 7,643	\$ 1,063	0	(8)	(8)	0.00	
	08/2025	CNY 72	10	0	0	0	0.00	
	08/2025	PEN 26,963	7,283	0	(307)	(307)	(0.01)	
	08/2025	TWD 175,902	5,399	0	(715)	(715)	(0.02)	
	08/2025	\$ 6,411	INR 552,600	21	(4)	17	0.00	
	09/2025	MXN 3,189	\$ 166	0	(1)	(1)	0.00	
	09/2025	PEN 11,596	3,245	0	(15)	(15)	0.00	
	10/2025	\$ 32,812	PEN 119,854	867	0	867	0.03	
	11/2025	PEN 34,526	\$ 9,435	0	(257)	(257)	(0.01)	
	12/2025	4,722	1,275	0	(49)	(49)	0.00	
	DUB	07/2025	ILS 6,066	1,750	0	(51)	(51)	0.00
		07/2025	KRW 136,362	100	0	(1)	(1)	0.00
		07/2025	SGD 54	42	0	0	0	0.00
		07/2025	\$ 1,483	AUD 2,303	26	0	26	0.00
		07/2025	555,258	€ 478,629	6,580	0	6,580	0.21
		07/2025	95	IDR 1,539,127	0	0	0	0.00
		07/2025	370	TWD 10,997	9	0	9	0.00
		08/2025	€ 477,580	\$ 555,258	0	(6,571)	(6,571)	(0.21)
		08/2025	\$ 2,972	INR 256,433	12	(1)	11	0.00
08/2025		2,219	TWD 72,056	286	0	286	0.01	
09/2025		PEN 13,644	\$ 3,710	0	(127)	(127)	0.00	
09/2025		\$ 0	MXN 0	0	0	0	0.00	
07/2025		¥ 2,399,005	\$ 16,481	0	(127)	(127)	0.00	
07/2025		\$ 4,549	CHF 3,642	26	0	26	0.00	
07/2025		1,844	PLN 6,802	37	0	37	0.00	
07/2025		194	SGD 247	0	0	0	0.00	
08/2025		CHF 3,627	\$ 4,549	0	(26)	(26)	0.00	
08/2025		CNH 9,361	1,308	0	(4)	(4)	0.00	
08/2025	SGD 247	194	0	0	0	0.00		
08/2025	\$ 1,420	INR 122,816	9	0	9	0.00		
08/2025	16,481	¥ 2,390,182	127	0	127	0.00		
09/2025	34,775	MXN 677,127	778	0	778	0.02		
GLM	07/2025	BRL 145,331	\$ 26,356	0	(272)	(272)	(0.01)	
	07/2025	TWD 16,984	522	0	(63)	(63)	0.00	
	07/2025	\$ 433	IDR 7,057,527	2	0	2	0.00	
	07/2025	75	SGD 96	0	0	0	0.00	
	07/2025	56	TWD 1,808	7	0	7	0.00	
	07/2025	36	ZAR 644	1	0	1	0.00	
	08/2025	SGD 96	\$ 75	0	0	0	0.00	
	08/2025	\$ 175	TWD 5,756	25	0	25	0.00	
	09/2025	26,356	BRL 147,578	277	0	277	0.01	
	07/2025	CNH 20,309	\$ 2,814	0	(24)	(24)	0.00	
	07/2025	KRW 649,240	475	0	(6)	(6)	0.00	
	07/2025	NZD 2,624	1,565	0	(28)	(28)	0.00	
07/2025	PLN 40	11	0	0	0	0.00		
07/2025	SGD 2,096	1,632	0	(14)	(14)	0.00		
07/2025	TWD 89,654	2,757	0	(329)	(329)	(0.01)		
07/2025	\$ 960	AUD 1,465	0	0	0	0.00		
07/2025	47,251	BRL 276,687	3,444	0	3,444	0.11		
07/2025	3,319	PLN 12,267	74	0	74	0.00		
07/2025	158	SGD 202	1	0	1	0.00		
07/2025	511	TWD 15,189	11	0	11	0.00		
07/2025	2,452	ZAR 43,818	10	0	10	0.00		
08/2025	AUD 1,465	\$ 961	0	0	0	0.00		
08/2025	CNH 31,393	4,364	0	(36)	(36)	0.00		
08/2025	SGD 202	158	0	(1)	(1)	0.00		
08/2025	TWD 95,141	2,920	0	(387)	(387)	(0.01)		
08/2025	\$ 957	INR 83,005	8	0	8	0.00		
08/2025	3,567	TWD 116,771	492	0	492	0.02		
MBC	07/2025	AUD 1,465	\$ 958	0	(2)	(2)	0.00	
	07/2025	CAD 49,781	36,423	0	(70)	(70)	0.00	
	07/2025	CHF 3,622	4,407	0	(143)	(143)	0.00	
	07/2025	CNH 11,091	1,539	0	(11)	(11)	0.00	
	07/2025	€ 13,380	15,535	0	(172)	(172)	(0.01)	
	07/2025	£ 3,068	4,168	0	(37)	(37)	0.00	
	07/2025	SGD 5,035	3,925	0	(28)	(28)	0.00	
	07/2025	THB 19,747	597	0	(11)	(11)	0.00	
	07/2025	TWD 42,785	1,313	0	(160)	(160)	(0.01)	

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 7,642	CAD 10,504	\$ 57	\$ 0	\$ 57	0.00
	07/2025	27,465	€ 23,719	377	0	377	0.01
	07/2025	4,316	£ 3,190	55	0	55	0.00
	07/2025	418	IDR 6,793,869	0	0	0	0.00
	07/2025	16,733	¥ 2,404,150	0	(89)	(89)	0.00
	07/2025	4,164	SGD 5,385	64	0	64	0.00
	07/2025	1,540	TWD 48,742	138	0	138	0.00
	08/2025	CAD 10,487	\$ 7,642	0	(57)	(57)	0.00
	08/2025	CNH 19,808	2,750	0	(25)	(25)	0.00
	08/2025	SGD 5,373	4,164	0	(65)	(65)	0.00
	08/2025	TWD 72,275	2,234	0	(279)	(279)	(0.01)
MYI	07/2025	€ 2,186	2,561	0	(5)	(5)	0.00
	07/2025	¥ 764,297	5,241	0	(50)	(50)	0.00
	07/2025	SGD 394	309	0	0	0	0.00
	07/2025	\$ 9	£ 7	0	0	0	0.00
	07/2025	8,570	¥ 1,238,097	1	0	1	0.00
	07/2025	272	NOK 2,744	0	(1)	(1)	0.00
	07/2025	10	PLN 36	0	0	0	0.00
	08/2025	CNH 9,541	\$ 1,333	0	(4)	(4)	0.00
	08/2025	NOK 2,744	272	1	0	1	0.00
	08/2025	\$ 1,140	CNH 8,312	25	0	25	0.00
	08/2025	5,241	¥ 761,488	50	0	50	0.00
RBC	07/2025	CAD 997	\$ 725	0	(6)	(6)	0.00
	07/2025	CHF 25	30	0	(1)	(1)	0.00
RYL	08/2025	\$ 2,017	CNH 14,610	30	0	30	0.00
SCX	07/2025	CAD 535	\$ 394	2	0	2	0.00
	07/2025	CNY 41,823	5,840	1	0	1	0.00
	07/2025	ILS 92	27	0	(1)	(1)	0.00
	07/2025	¥ 948	7	0	0	0	0.00
	07/2025	TWD 2,960	102	0	0	0	0.00
	07/2025	\$ 2,014	IDR 32,822,337	7	0	7	0.00
	07/2025	832	SGD 1,073	11	0	11	0.00
	07/2025	3,760	TWD 110,111	30	0	30	0.00
	08/2025	CNH 34,653	\$ 4,844	0	(12)	(12)	0.00
	08/2025	SGD 1,070	832	0	(11)	(11)	0.00
	08/2025	TWD 23,878	732	0	(98)	(98)	0.00
	08/2025	\$ 6,130	CNH 44,303	78	0	78	0.00
	08/2025	5,840	CNY 41,711	1	0	1	0.00
	08/2025	1,002	INR 86,040	0	(1)	(1)	0.00
	08/2025	7	¥ 945	0	0	0	0.00
SOG	07/2025	€ 569	\$ 656	0	(13)	(13)	0.00
	07/2025	¥ 110,873	768	1	0	1	0.00
	07/2025	\$ 28	NOK 286	0	0	0	0.00
	08/2025	NOK 286	\$ 28	0	0	0	0.00
	08/2025	\$ 6	INR 496	0	0	0	0.00
	08/2025	768	¥ 110,466	0	(1)	(1)	0.00
SSB	07/2025	£ 194,925	\$ 263,932	0	(3,183)	(3,183)	(0.10)
	08/2025	TWD 64,101	1,971	0	(258)	(258)	(0.01)
UAG	12/2025	PEN 7,400	2,001	0	(75)	(75)	0.00
	07/2025	ILS 918	256	0	(17)	(17)	0.00
	07/2025	KRW 110,635	82	0	0	0	0.00
	07/2025	THB 3,136	94	0	(2)	(2)	0.00
	07/2025	\$ 5,581	¥ 807,840	11	0	11	0.00
	07/2025	82	KRW 110,688	0	0	0	0.00
	08/2025	1,768	CNH 12,832	30	0	30	0.00
	08/2025	388	TRY 17,265	29	0	29	0.00
	09/2025	MXN 808	\$ 42	0	(1)	(1)	0.00
	11/2025	\$ 153	TRY 7,211	8	0	8	0.00
WST	07/2025	AUD 110,615	\$ 71,323	0	(1,169)	(1,169)	(0.04)
	07/2025	¥ 1,273,967	8,846	27	0	27	0.00
	07/2025	\$ 15,694	€ 13,383	16	0	16	0.00
	08/2025	€ 13,383	\$ 15,728	0	(16)	(16)	0.00
	08/2025	\$ 8,846	¥ 1,269,278	0	(27)	(27)	0.00
				\$ 18,434	\$ (42,600)	\$ (24,166)	(0.78)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 73,942	\$ 48,033	\$ 0	\$ (425)	\$ (425)	(0.01)
	08/2025	\$ 48,061	AUD 73,942	428	0	428	0.01
BOA	07/2025	1,426	2,199	16	0	16	0.00
BRC	07/2025	47,426	73,590	802	0	802	0.03
CBK	07/2025	77	120	1	0	1	0.00
DUB	07/2025	42,909	66,634	759	0	759	0.02
FAR	07/2025	AUD 73,505	\$ 48,057	0	(114)	(114)	0.00
	08/2025	\$ 48,087	AUD 73,505	115	0	115	0.00

Schedule of Investments Low Duration Income Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2025	AUD 67,675	\$ 44,355	\$ 4	\$ 0	\$ 4	0.00
	08/2025	\$ 44,382	AUD 67,675	0	(4)	(4)	0.00
MBC	07/2025	AUD 1,017	\$ 652	0	(14)	(14)	0.00
	07/2025	\$ 3	AUD 5	0	0	0	0.00
WST	07/2025	47,450	73,590	777	0	777	0.02
				\$ 2,902	\$ (557)	\$ 2,345	0.07

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 2,368	\$ 2,965	\$ 0	\$ (10)	\$ (10)	0.00
	08/2025	\$ 2,965	CHF 2,359	10	0	10	0.00
BRC	07/2025	101	82	2	0	2	0.00
CBK	07/2025	61	49	1	0	1	0.00
FAR	07/2025	CHF 2,376	\$ 2,968	0	(17)	(17)	0.00
	08/2025	\$ 2,968	CHF 2,366	17	0	17	0.00
MBC	07/2025	2,827	2,324	92	0	92	0.01
RBC	07/2025	2,827	2,319	86	0	86	0.00
SCX	07/2025	2,643	2,169	82	0	82	0.00
				\$ 290	\$ (27)	\$ 263	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 376,033	\$ 440,290	\$ 0	\$ (1,117)	\$ (1,117)	(0.04)
	08/2025	\$ 441,254	€ 376,033	1,115	0	1,115	0.04
BOA	07/2025	446,995	393,119	14,467	0	14,467	0.47
BPS	07/2025	1,312	1,140	26	0	26	0.00
BRC	07/2025	€ 950	\$ 1,073	0	(41)	(41)	0.00
	07/2025	\$ 458,676	€ 403,803	15,328	0	15,328	0.50
CBK	07/2025	€ 66	\$ 76	0	(2)	(2)	0.00
	07/2025	\$ 5,218	€ 4,517	85	0	85	0.00
DUB	07/2025	€ 404,265	\$ 468,988	0	(5,559)	(5,559)	(0.18)
	08/2025	\$ 468,988	€ 403,379	5,551	0	5,551	0.18
MBC	07/2025	15,003	12,943	190	0	190	0.01
WST	07/2025	€ 400,891	\$ 470,105	0	(481)	(481)	(0.02)
	07/2025	\$ 415,928	€ 368,169	16,248	0	16,248	0.52
	08/2025	471,131	400,891	481	0	481	0.02
				\$ 53,491	\$ (7,200)	\$ 46,291	1.50

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 75,512	\$ 103,617	\$ 140	\$ 0	\$ 140	0.00
	08/2025	\$ 103,631	£ 75,512	0	(139)	(139)	0.00
BOA	07/2025	176	130	2	0	2	0.00
BRC	07/2025	£ 81,844	\$ 111,357	0	(797)	(797)	(0.03)
	07/2025	\$ 101,650	£ 75,286	1,518	0	1,518	0.05
	08/2025	111,345	81,823	798	0	798	0.03
CBK	07/2025	1,449	1,074	22	0	22	0.00
JPM	07/2025	108,584	80,601	1,867	0	1,867	0.06
MBC	07/2025	2,107	1,555	24	0	24	0.00
SSB	07/2025	£ 81,109	\$ 111,216	69	0	69	0.00
	07/2025	\$ 108,737	£ 80,307	1,311	0	1,311	0.04
	08/2025	111,231	81,109	0	(67)	(67)	0.00
UAG	07/2025	£ 489	\$ 662	0	(8)	(8)	0.00
				\$ 5,751	\$ (1,011)	\$ 4,740	0.15

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and Institutional SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 8,358	\$ 6,527	\$ 0	\$ (35)	\$ (35)	0.00
	07/2025	\$ 14,309	SGD 18,444	172	0	172	0.01
	08/2025	6,527	8,338	36	0	36	0.00
BRC	07/2025	43	55	0	0	0	0.00
CBK	07/2025	SGD 400	\$ 311	0	(3)	(3)	0.00
	07/2025	\$ 967	SGD 1,238	5	0	5	0.00
DUB	07/2025	8,921	11,492	102	0	102	0.00
FAR	07/2025	SGD 18,650	\$ 14,623	0	(20)	(20)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 14,623	SGD 18,605	\$ 22	\$ 0	\$ 22	0.00
GLM	07/2025	SGD 8,323	\$ 6,530	0	(5)	(5)	0.00
	08/2025	\$ 6,530	SGD 8,303	6	0	6	0.00
JPM	07/2025	SGD 8,448	\$ 6,598	0	(35)	(35)	0.00
	07/2025	\$ 17,135	SGD 22,010	146	0	146	0.01
	08/2025	6,598	8,429	36	0	36	0.00
MBC	07/2025	SGD 20,752	\$ 16,047	0	(246)	(246)	(0.01)
	07/2025	\$ 13,387	SGD 17,174	97	0	97	0.00
	08/2025	16,047	20,705	250	0	250	0.01
MYI	07/2025	SGD 23	\$ 18	0	0	0	0.00
	07/2025	\$ 957	SGD 1,230	8	0	8	0.00
SCX	07/2025	SGD 3,530	\$ 2,737	0	(35)	(35)	0.00
	08/2025	\$ 2,737	SGD 3,522	35	0	35	0.00
SSB	07/2025	154	196	0	0	0	0.00
UAG	07/2025	108	138	1	0	1	0.00
				\$ 916	\$ (379)	\$ 537	0.02
Total OTC Financial Derivative Instruments						\$ 32,628	1.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 1,900	\$ 228	0.01
Total Other Financial Assets		\$ 228	0.01
Total Investments		\$ 4,748,976	153.57
Other Current Assets & Liabilities		\$ (1,656,608)	(53.57)
Net Assets		\$ 3,092,368	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Payment in-kind security.
- (b) Security did not produce income within the last twelve months.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Affiliated to the Fund.
- (g) Restricted Securities (31 December 2024: 0.14%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
AMSURG Corp.	02/11/2023 - 06/11/2023	\$ 1,905	\$ 2,058	0.07
Credit Agricole Opportunities Partners 6.520% due 20/03/2028	20/02/2025	6,200	6,242	0.20
Intelsat Emergence S.A.	05/09/2018 - 23/02/2022	3,227	1,572	0.05
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026	18/03/2025	1,100	1,100	0.03
Project Alfa 4.256% due 27/02/2026	28/02/2025	491	555	0.02
Westmoreland Mining LLC	26/03/2019	0	0	0.00
Westmoreland Mining LLC	07/03/2023	1	0	0.00
		\$ 12,924	\$ 11,527	0.37

- (h) Securities with an aggregate fair value of \$7,014 (31 December 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$388 (31 December 2024:\$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2025.

Cash of \$70,883 (31 December 2024: \$60,222) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$6,493) and cash of \$7,040 (31 December 2024: \$10,769) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Schedule of Investments Low Duration Income Fund (cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 277	\$ 3,820,844	\$ 42,139	\$ 3,863,260
Investment Funds	296,382	0	0	296,382
Repurchase Agreements	0	511,222	0	511,222
Financial Derivative Instruments ⁽³⁾	3,229	74,655	0	77,884
Other Financial Assets	0	228	0	228
Totals	\$ 299,888	\$ 4,406,949	\$ 42,139	\$ 4,748,976

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 455	\$ 4,268,203	\$ 14,849	\$ 4,283,507
Investment Funds	293,517	0	0	293,517
Repurchase Agreements	0	51,766	0	51,766
Financial Derivative Instruments ⁽³⁾	(1,235)	47,445	0	46,210
Other Financial Assets	0	237	0	237
Securities Sold Short	0	(38,024)	0	(38,024)
Totals	\$ 292,737	\$ 4,329,627	\$ 14,849	\$ 4,637,213

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (209)	\$ (209)	(0.01)
			01/08/2025	(4,338)	(4,343)	(0.14)
BRC	1.500	11/06/2025	TBD ⁽¹⁾	€ (788)	(926)	(0.03)
Total Reverse Repurchase Agreements					\$ (5,478)	(0.18)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (82)	\$ 120	\$ 38	\$ (138)	\$ 0	\$ (138)
BOA	14,493	(13,820)	673	(525)	500	(25)
BPS	2	0	2	2,503	(2,182)	321
BRC	(1,510)	1,490	(20)	(530)	572	42
BSH	(40)	20	(20)	17	0	17
CBK	(2,926)	2,760	(166)	(1,565)	1,674	109
DUB	1,015	(1,030)	(15)	(8,952)	7,982	(970)
FAR	823	(850)	(27)	N/A	N/A	N/A
GLM	668	0	668	730	(270)	460
GST	209	(160)	49	(108)	74	(34)
JPM	5,196	(4,860)	336	N/A	N/A	N/A
MBC	(65)	130	65	(5,878)	4,626	(1,252)
MEI	81	0	81	4	0	4
MYC	893	0	893	362	593	955
MYI	25	0	25	(461)	470	9
RBC	77	0	77	35	0	35
RYL	30	0	30	(25)	0	(25)
SAL	(1)	0	(1)	N/A	N/A	N/A
SCX	89	0	89	2,968	(2,060)	908
SOG	(13)	0	(13)	(83)	0	(83)
SSB	(2,203)	2,520	317	15	0	15
TOR	N/A	N/A	N/A	(601)	581	(20)
UAG	11	0	11	(36)	190	154
WST	15,856	(15,190)	666	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	15.14	20.46
Transferable securities dealt in on another regulated market*	38.62	44.46
Other transferable securities	0.05	0.05
Investment funds	4.13	4.46
Repurchase agreements	7.12	0.79
Financial derivative instruments dealt in on a regulated market	0.21	0.04
Centrally cleared financial derivative instruments	0.92	1.23
OTC financial derivative instruments	1.19	0.36
Other financial assets	0.00	0.00
Other assets	32.62	28.15
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	1.17	1.11
Corporate Bonds & Notes	23.80	26.18
U.S. Government Agencies	57.03	63.03
U.S. Treasury Obligations	6.62	6.83
Non-Agency Mortgage-Backed Securities	11.64	20.91
Asset-Backed Securities	21.30	23.32
Sovereign Issues	2.99	4.52
Common Stocks	0.13	0.14
Warrants	0.00	0.00
Real Estate Investment Trusts	0.00	0.00
Short-Term Instruments	0.25	0.39
Investment Funds	9.58	10.03
Repurchase Agreements	16.53	1.77
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.07)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.02
Credit Default Swaps on Credit Indices — Sell Protection	0.06	0.03
Interest Rate Swaps	0.99	2.02
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Interest Rate Swaptions	0.05	0.05
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	0.00	(0.07)
Interest Rate Swaptions	(0.01)	(0.01)
Interest Rate-Capped Options	(0.01)	(0.02)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.05	0.00
Forward Foreign Currency Contracts	(0.78)	0.75
Hedged Forward Foreign Currency Contracts	1.75	(1.12)
Other Financial Assets	0.01	0.01
Securities Sold Short	N/A	(1.30)
Other Current Assets & Liabilities	(53.57)	(58.52)
Net Assets	100.00	100.00

Schedule of Investments Low Duration Opportunities Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES								INDUSTRIALS			
LOAN PARTICIPATIONS AND ASSIGNMENTS											
American Airlines, Inc. 6.522% due 20/04/2028	\$ 715	\$ 711	0.09	Ford Motor Credit Co. LLC 3.375% due 13/11/2025	\$ 600	\$ 596	0.07	Air Canada 3.875% due 15/08/2026	\$ 1,200	\$ 1,189	0.15
9.281% due 20/04/2028	0	0	0.00	5.918% due 20/03/2028	500	505	0.06	Alaska Airlines Pass-Through Trust 4.800% due 15/02/2029	1,359	1,362	0.17
IRB Holding Corp. 6.827% due 15/12/2027	3,282	3,285	0.41	Goldman Sachs Group, Inc. 3.691% due 05/06/2028	100	99	0.01	Altice France S.A. 5.500% due 15/10/2029	2,100	1,743	0.22
LifePoint Health, Inc. 7.820% due 19/05/2031	298	294	0.04	Greengrove RE Ltd. 12.044% due 08/04/2032	300	300	0.04	American Airlines Pass-Through Trust 3.150% due 15/08/2033	510	470	0.06
8.006% due 19/05/2031	1,128	1,118	0.14	Intesa Sanpaolo SpA 7.750% due 11/01/2027 (g)(i)	€ 1,700	2,104	0.26	3.250% due 15/04/2030	15	14	0.00
Republic of Panama 4.103% due 05/03/2027	€ 500	591	0.07	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	1,137	1,326	0.16	3.375% due 01/11/2028	849	828	0.10
		5,999	0.75	Logicor Financing SARL 3.250% due 13/11/2028	700	823	0.10	3.650% due 15/08/2030	615	595	0.07
				Longleaf Pine Re Ltd. 21.794% due 27/05/2031	\$ 400	413	0.05	3.700% due 01/04/2028	184	181	0.02
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
Acef Holding S.C.A. 1.250% due 26/04/2030	1,000	1,061	0.13	Mitsubishi UFJ Financial Group, Inc. 5.242% due 19/04/2029	600	614	0.08	Ashtead Capital, Inc. 5.950% due 15/10/2033	1,700	1,762	0.22
AGFC Capital Trust 6.268% due 15/01/2067	\$ 500	350	0.04	Mizuho Financial Group, Inc. 3.477% due 12/04/2026	2,550	2,533	0.31	Boeing Co. 2.750% due 01/02/2026	2,100	2,076	0.26
Aircastle Ltd. 2.850% due 26/01/2028	1,500	1,429	0.18	NatWest Group PLC 8.000% due 10/08/2025 (g)(i)	300	302	0.04	British Airways Pass-Through Trust 3.300% due 15/06/2034	75	70	0.01
Alamo Re Ltd. 15.544% due 08/06/2026	300	312	0.04	Nissan Motor Acceptance Co. LLC 2.450% due 15/09/2028	800	709	0.09	4.250% due 15/05/2034	267	257	0.03
AMCO - Asset Management Co. SpA 2.250% due 17/07/2027	€ 811	951	0.12	Norinchukin Bank 5.094% due 16/10/2029	800	812	0.10	Burberry Group PLC 5.750% due 20/06/2030	€ 700	960	0.12
American Assets Trust LP 3.375% due 01/02/2031	\$ 2,050	1,837	0.23	Orange Capital RE DAC 8.323% due 17/01/2029	€ 250	293	0.04	Chanel Ceres PLC 0.500% due 31/07/2026	€ 800	920	0.11
American Tower Corp. 4.400% due 15/02/2026	550	549	0.07	Palm Re Ltd. 13.794% due 09/06/2031	\$ 250	256	0.03	1.000% due 31/07/2031	2,100	2,168	0.27
5.250% due 15/07/2028	2,000	2,051	0.26	Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032 (e)	1,048	746	0.09	DAE Funding LLC 3.375% due 20/03/2028	\$ 1,900	1,830	0.23
Athene Global Funding 3.046% due 23/02/2027	€ 1,200	1,416	0.18	Peugeot Invest S.A. 1.875% due 30/10/2026	€ 2,300	2,660	0.33	DSV Finance BV 2.875% due 06/11/2026	€ 700	826	0.10
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 1,806	1,717	0.21	Polestar Re Ltd. 14.794% due 07/01/2028	\$ 250	258	0.03	Exela Intermedie LLC (11.500% PIK) 11.500% due 15/04/2026 (c)	\$ 195	10	0.00
4.950% due 15/01/2028	1,200	1,207	0.15	17.544% due 07/01/2027	700	731	0.09	Flora Food Management BV 6.875% due 02/07/2029	€ 1,400	1,671	0.21
Balder Finland Oyj 1.000% due 18/01/2027	€ 1,900	2,171	0.27	Purple Re Ltd. 13.294% due 06/06/2031	300	307	0.04	Greene King Finance PLC 5.318% due 15/09/2031	€ 276	380	0.05
Banca Monte dei Paschi di Siena SpA 7.708% due 18/01/2028	3,800	4,893	0.61	RCI Banque S.A. 4.750% due 24/03/2037	€ 700	829	0.10	6.158% due 15/12/2034	100	128	0.02
Bank of America Corp. 4.376% due 27/04/2028	\$ 1,000	1,000	0.12	Sagax AB 1.125% due 30/01/2027	1,700	1,945	0.24	Haleon U.S. Capital LLC 3.375% due 24/03/2027	\$ 1,000	986	0.12
Banque Federative du Credit Mutuel S.A. 1.250% due 05/12/2025	€ 900	1,217	0.15	Sagax Euro MTN NL BV 0.750% due 26/01/2028	600	666	0.08	InterContinental Hotels Group PLC 2.125% due 24/08/2026	€ 200	266	0.03
BNP Paribas S.A. 1.904% due 30/09/2028	\$ 1,300	1,227	0.15	1.000% due 17/05/2029	1,000	1,077	0.13	2.125% due 15/05/2027	€ 700	817	0.10
BPCE S.A. 1.500% due 13/01/2042 (i)	€ 1,800	2,060	0.26	Santander Holdings USA, Inc. 3.244% due 05/10/2026	\$ 100	98	0.01	John Lewis PLC 4.250% due 18/12/2034	€ 1,300	1,453	0.18
4.625% due 12/09/2028	\$ 2,500	2,502	0.31	Santander UK Group Holdings PLC 3.625% due 14/01/2026	€ 100	136	0.02	Las Vegas Sands Corp. 5.625% due 15/06/2028	\$ 1,100	1,122	0.14
Canadian Imperial Bank of Commerce 3.250% due 31/03/2027	€ 3,200	3,825	0.48	3.823% due 03/11/2028	\$ 300	294	0.04	MGM China Holdings Ltd. 5.875% due 15/05/2026	200	200	0.03
Cape Lookout Re Ltd. 11.194% due 13/03/2032	\$ 400	402	0.05	Sirius Real Estate Ltd. 1.125% due 22/06/2026	€ 1,100	1,268	0.16	Mitchells & Butlers Finance PLC 5.111% due 15/12/2030	77	75	0.01
12.996% due 05/04/2027	700	710	0.09	Sofina S.A. 1.000% due 23/09/2028	2,500	2,726	0.34	6.013% due 15/12/2030	€ 994	1,374	0.17
CapitaLand Ascendas REIT 0.750% due 23/06/2028	€ 1,100	1,197	0.15	Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026	2,600	3,085	0.38	6.469% due 15/09/2032	400	547	0.07
CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 0.500% due 27/01/2028	1,600	1,765	0.22	Sun Communities Operating LP 4.200% due 15/04/2032	\$ 2,500	2,370	0.29	Prosus NV 1.207% due 19/01/2026	€ 1,000	1,167	0.15
Charles River Re Ltd. 11.044% due 10/05/2031	\$ 300	305	0.04	TP ICAP Finance PLC 2.625% due 18/11/2028	€ 1,000	1,263	0.16	3.680% due 21/01/2030	\$ 1,000	943	0.12
CIMA Finance DAC 2.950% due 05/09/2029	498	458	0.06	UBS AG 0.250% due 01/09/2028	€ 300	328	0.04	Sabine Pass Liquefaction LLC 5.000% due 15/03/2027	500	503	0.06
Cooperatieve Rabobank UA 3.100% due 29/06/2028 (g)(i)	€ 1,000	1,113	0.14	UBS Group AG 1.000% due 24/06/2027	500	579	0.07	5.875% due 30/06/2026	1,000	1,006	0.13
Everglades Re Ltd. 14.794% due 13/05/2031	\$ 250	261	0.03	4.194% due 01/04/2031	\$ 800	784	0.10	Sandoz Finance BV 3.970% due 17/04/2027	€ 800	962	0.12
15.794% due 13/05/2031	250	260	0.03	4.550% due 17/04/2026	250	250	0.03	Sands China Ltd. 2.300% due 08/03/2027	\$ 200	192	0.02
17.044% due 13/05/2031	250	259	0.03	7.750% due 01/03/2029	€ 1,800	2,381	0.30	Spirit AeroSystems, Inc. 4.600% due 15/06/2028 (j)	1,100	1,082	0.14
Fairfax Financial Holdings Ltd. 4.625% due 29/04/2030	700	697	0.09	Unigel Netherlands Holding Corp. BV (15.000% Cash or 15.000% PIK) 15.000% due 31/12/2044 ^c	\$ 131	4	0.00	Tesco Corporate Treasury Services PLC 0.375% due 27/07/2029	€ 900	959	0.12
Federation des Caisses Desjardins du Quebec 4.375% due 02/12/2027	AUD 2,500	1,640	0.20	Volkswagen Leasing GmbH 3.625% due 11/10/2026	€ 100	119	0.01	0.875% due 29/05/2026	1,600	1,854	0.23
4.877% due 30/11/2026	€ 1,000	1,374	0.17	Wells Fargo & Co. 1.375% due 26/10/2026	2,400	2,783	0.35	Thales S.A. 4.000% due 18/10/2025	1,300	1,532	0.19
				4.808% due 25/07/2028	\$ 2,000	2,017	0.25	Ubisoft Entertainment S.A. 0.878% due 24/11/2027	1,000	1,059	0.13
						83,605	10.38	Unigel Luxembourg S.A. (11.000% Cash or 12.000% PIK) 11.000% due 31/12/2028 (c)	\$ 105	29	0.00
								11.000% due 31/12/2028 ^c	47	13	0.00
								Unigel Luxembourg S.A. (13.500% Cash or 15.000% PIK) 13.500% due 31/12/2027 (c)	30	24	0.00

Schedule of Investments Low Duration Opportunities Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
HOME EQUITY OTHER											
Accredited Mortgage Loan Trust				Nomura Home Equity Loan, Inc. Home Equity Loan Trust				Sound Point CLO Ltd.			
4.694% due 25/09/2036	\$ 194	\$ 194	0.02	5.234% due 25/02/2037	\$ 2,980	\$ 834	0.10	5.644% due 26/07/2031	\$ 336	\$ 336	0.04
5.379% due 25/09/2035	1,500	1,289	0.16	NovaStar Mortgage Funding Trust				5.681% due 18/04/2031	3,517	3,521	0.44
ACE Securities Corp. Home Equity Loan Trust				4.754% due 25/05/2036	20	20	0.00			38,888	4.83
4.714% due 25/07/2036	85	64	0.01	Option One Mortgage Loan Trust				WHOLE LOAN COLLATERAL			
4.734% due 25/07/2036	996	333	0.04	4.574% due 25/03/2037	583	534	0.07	Citigroup Mortgage Loan Trust, Inc.			
5.049% due 25/12/2035	2,019	1,914	0.24	4.654% due 25/04/2037	500	354	0.04	7.250% due 25/05/2036			
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates				4.654% due 25/05/2037	565	340	0.04	Lehman XS Trust			
5.139% due 25/11/2035	517	510	0.06	4.714% due 25/01/2037	45	26	0.00	5.210% due 25/03/2037			
5.304% due 25/01/2036	3,400	3,312	0.41	4.714% due 25/02/2037	548	346	0.04	Securitized Asset-Backed Receivables LLC Trust			
5.454% due 25/09/2034	344	350	0.04	Popular ABS Mortgage Pass-Through Trust				4.754% due 25/10/2036			
Argent Mortgage Loan Trust				4.929% due 25/07/2036	494	472	0.06	5.094% due 25/08/2035			
4.914% due 25/05/2035	61	54	0.01	RAAC Trust				4,716			
Argent Securities Trust				5.194% due 25/10/2046	74	73	0.01	119,708			
4.654% due 25/05/2036	158	38	0.01	Residential Asset Securities Corp. Trust				14.87			
4.734% due 25/07/2036	89	80	0.01	4.774% due 25/11/2036	32	30	0.00	SOVEREIGN ISSUES			
Bear Stearns Asset-Backed Securities Trust				5.019% due 25/03/2036	220	219	0.03	Argentina Government International Bond			
4.894% due 25/02/2037	2,604	2,510	0.31	SG Mortgage Securities Trust				0.750% due 09/07/2030			
5.289% due 25/07/2034	1,033	1,027	0.13	4.854% due 25/10/2036	3,600	2,733	0.34	1.000% due 09/07/2029			
5.454% due 25/10/2035	188	188	0.02	Soundview Home Loan Trust				4.125% due 09/07/2035			
5.484% due 25/08/2037	715	639	0.08	4.634% due 25/06/2037	1,975	1,343	0.17	Bulgaria Government International Bond			
CIT Mortgage Loan Trust				4.934% due 25/10/2036	1,075	1,030	0.13	3.625% due 05/09/2032			
6.684% due 25/10/2037	3,934	3,975	0.49	4.954% due 25/02/2037	955	257	0.03	5.000% due 05/03/2037			
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates				Structured Asset Investment Loan Trust				Colombia Government International Bond			
5.379% due 25/10/2034	25	25	0.00	5.409% due 25/01/2035	1,685	1,568	0.20	1.000% due 28/04/2028			
Citigroup Mortgage Loan Trust, Inc.				Structured Asset Securities Corp. Mortgage Loan Trust				1.000% due 18/09/2030			
4.494% due 25/07/2045	337	234	0.03	4.589% due 25/09/2036	4,111	2,522	0.31	Israel Government International Bond			
4.604% due 25/07/2045	6,278	4,358	0.54	5.939% due 25/04/2035	5	5	0.00	5.000% due 30/10/2026			
4.694% due 25/03/2037	2,465	2,222	0.28	WaMu Asset-Backed Certificates WaMu Trust				5.625% due 19/02/2035			
4.734% due 25/12/2036	92	33	0.00	4.659% due 25/05/2037	385	362	0.05	Japan Finance Organization for Municipalities			
Countrywide Asset-Backed Certificates Trust, Inc.				Wells Fargo Home Equity Asset-Backed Securities Trust				0.050% due 12/02/2027			
4.634% due 25/06/2047	2,503	2,213	0.28	5.034% due 25/04/2037	3,701	2,687	0.33	Japan Government International Bond			
4.714% due 25/06/2035	2,807	2,554	0.32	6.159% due 25/11/2035	47	47	0.01	2.000% due 20/12/2044			
4.794% due 25/11/2047	117	149	0.02					2.200% due 20/03/2064			
4.798% due 25/05/2036	1,073	1,069	0.13					2.300% due 20/12/2054			
4.854% due 25/05/2047	61	54	0.01					Mexico Government International Bond			
4.874% due 25/09/2037	255	265	0.03					5.400% due 09/02/2028			
5.094% due 25/08/2035	182	179	0.02					5.850% due 02/07/2032 (b)			
Credit-Based Asset Servicing & Securitization LLC								Peru Government International Bond			
5.349% due 25/01/2034	387	417	0.05					5.400% due 12/08/2034			
Ellington Loan Acquisition Trust								5.940% due 12/02/2029			
5.534% due 25/05/2037	2,155	2,111	0.26					6.150% due 12/08/2032			
Fieldstone Mortgage Investment Trust								6.850% due 12/08/2035			
5.119% due 25/04/2047	1,708	1,143	0.14					6.900% due 12/08/2037			
Fremont Home Loan Trust								6.950% due 12/08/2031			
4.634% due 25/08/2036	200	63	0.01					7.300% due 12/08/2033			
4.704% due 25/10/2036	121	110	0.01					Romania Government International Bond			
5.304% due 25/05/2034	1,159	1,132	0.14					1.750% due 13/07/2030			
GE-WMC Mortgage Securities Trust								South Africa Government International Bond			
4.734% due 25/08/2036	4,815	2,035	0.25					4.850% due 30/09/2029			
GSAA Home Equity Trust								7.000% due 28/02/2031			
5.772% due 25/11/2036	446	123	0.02					8.000% due 31/01/2030			
5.985% due 25/06/2036	1,283	287	0.04					8.250% due 31/03/2032			
GSAMP Trust								8.500% due 31/01/2037			
4.714% due 25/11/2036	1,745	810	0.10					9.000% due 31/01/2040			
4.954% due 25/02/2046	429	401	0.05					95,881			
HSI Asset Securitization Corp. Trust								11.91			
5.214% due 25/01/2036	2,200	1,902	0.24					SHARES			
Long Beach Mortgage Loan Trust								COMMON STOCKS			
4.874% due 25/02/2036	202	200	0.03					FINANCIALS			
5.349% due 25/08/2035	4,270	3,871	0.48					Stichting Administratiekan Holding (d)			
Morgan Stanley ABS Capital, Inc. Trust								608			
4.504% due 25/10/2036	1,324	578	0.07					0			
4.564% due 25/11/2036	1,542	676	0.08					PREFERRED SECURITIES			
4.574% due 25/05/2037	1,164	1,049	0.13					Nationwide Building Society			
4.664% due 25/10/2036	1,061	550	0.07					10.250%			
4.684% due 25/07/2036	352	320	0.04					521			
4.734% due 25/09/2036	14,358	4,936	0.61					93			
4.894% due 25/11/2036	4,679	2,650	0.33					0.01			
4.934% due 25/04/2036	80	76	0.01					PAR (0005)			
4.974% due 25/12/2034	1,362	1,291	0.16					SHORT-TERM INSTRUMENTS			
Morgan Stanley Home Equity Loan Trust								COMMERCIAL PAPER			
4.944% due 25/02/2036	1,746	1,654	0.21					AbbVie, Inc.			
Morgan Stanley Mortgage Loan Trust								4.640% due 07/07/2025			
6.226% due 25/10/2036	254	69	0.01					\$ 1,550			
								1,549			
								0.19			

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
Air Lease Corp.				4.600% due 01/08/2025	\$ 3,050	\$ 3,038	0.38	PIMCO Funds: Global Investors Series plc - Asia Strategic Interest Bond Fund (h)			
4.840% due 08/07/2025	\$ 2,200	\$ 2,198	0.27	Harley-Davidson Funding Corp.							
4.840% due 15/07/2025	600	599	0.08	5.070% due 04/08/2025	100	100	0.01	\$ 1,197,507	\$ 12,550	1.56	
Alimentation Couche-Tard, Inc.				HCA, Inc.				PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	804,344	8,021	0.99
4.610% due 10/07/2025	350	350	0.04	4.950% due 15/08/2025	250	248	0.03			24,821	3.08
4.630% due 09/07/2025	350	350	0.04	Holcim Finance U.S. LLC				EXCHANGE-TRADED FUNDS			
4.640% due 29/07/2025	250	249	0.03	4.670% due 15/07/2025	250	250	0.03	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (h)	543,400	54,400	6.76
4.670% due 02/07/2025	250	250	0.03	4.670% due 16/07/2025	1,350	1,347	0.17	Total Investment Funds		\$ 79,221	9.84
4.670% due 08/07/2025	800	799	0.10	Jabil, Inc.							
Broadcom, Inc.				4.860% due 02/07/2025	500	500	0.06				
4.730% due 10/07/2025	1,950	1,947	0.24	Jones Lang LaSalle Finance BV							
Canadian Natural Resources Ltd.				4.720% due 16/07/2025	250	249	0.03				
4.830% due 11/07/2025	250	250	0.03	NextEra Energy Capital Holdings, Inc.							
4.900% due 06/08/2025 (b)	1,550	1,542	0.19	4.600% due 23/07/2025	250	249	0.03				
CBRE Services, Inc.				Total Short-Term Instruments		21,150	2.62				
4.640% due 24/07/2025	500	498	0.06	Total Transferable Securities		\$ 1,094,925	136.00				
4.690% due 10/07/2025	300	300	0.04								
Crown Castle, Inc.											
5.030% due 22/07/2025	2,300	2,293	0.29								
CVS Corp.											
4.920% due 14/07/2025	1,250	1,248	0.16								
4.920% due 15/07/2025	250	249	0.03								
Dominion Energy, Inc.											
4.600% due 18/07/2025	250	249	0.03								
4.600% due 21/07/2025	250	249	0.03								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.480%	30/06/2025	01/07/2025	\$ 58,000	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (59,264)	\$ 58,000	\$ 58,007	7.20
FICC	4.400	30/06/2025	01/07/2025	46,600	U.S. Treasury Notes 4.000% due 15/12/2027	(47,911)	46,600	46,606	5.79
Total Repurchase Agreements						\$ (107,175)	\$ 104,600	\$ 104,613	12.99

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/Depreciation	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	96	\$ (72)	(0.01)
3-Month SOFR June Futures	Long	09/2025	96	(155)	(0.02)
3-Month SOFR June Futures	Long	09/2026	96	18	0.00
3-Month SOFR March Futures	Long	06/2026	96	(25)	0.00
3-Month SOFR September Futures	Long	12/2025	96	(124)	(0.02)
Canada Government 10-Year Bond September Futures	Long	09/2025	1	0	0.00
Euro-Bobl September Futures	Short	09/2025	66	41	0.01
Euro-Bund September Futures	Short	09/2025	105	121	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2025	11	(29)	0.00
Euro-Schatz September Futures	Short	09/2025	450	87	0.01
Japan Government 10-Year Bond September Futures	Short	09/2025	43	(126)	(0.02)
U.S. Treasury 2-Year Note September Futures	Long	09/2025	411	333	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	619	595	0.07
U.S. Treasury 10-Year Note September Futures	Long	09/2025	114	137	0.02
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	1,517	(3,613)	(0.45)
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	7	(22)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	10	(49)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	93	263	0.03
				\$ (2,620)	(0.33)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	13	\$ (4)	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	24	(10)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	10	(3)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	5	(1)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	13	(4)	(10)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	34	(13)	(18)	0.00

Schedule of Investments Low Duration Opportunities Fund (Cont.)

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 112.750	25/07/2025	5	\$ (2)	\$ (2)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	3	(1)	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	3	(1)	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	2	(1)	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	2	(1)	0	0.00
				\$ (41)	\$ (35)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market						\$ (2,655) (0.33)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/06/2027	\$ 500	\$ 11	0.00
General Electric Co.	1.000	20/06/2026	1,700	3	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2026	500	0	0.00
Morgan Stanley	1.000	20/12/2025	950	0	0.00
				\$ 14	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-41 5-Year Index	(5.000)%	20/12/2028	\$ 10,068	\$ (163)	(0.02)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 68,100	\$ 1,104	0.14
Pay	1-Day GBP-SONIO Compounded-OIS	3.930	06/01/2035	200	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.700	19/09/2028	\$ 53,900	2,014	0.25
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/12/2052	24,900	4,108	0.51
Receive	1-Day USD-SOFR Compounded-OIS	1.842	19/09/2053	200	10	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.874	19/09/2053	8,800	440	0.05
Receive	1-Day USD-SOFR Compounded-OIS	1.999	03/07/2053	10,500	3,184	0.40
Receive	1-Day USD-SOFR Compounded-OIS	2.000	12/02/2030	9,900	877	0.11
Receive	1-Day USD-SOFR Compounded-OIS	2.000	10/03/2030	4,900	347	0.04
Receive	1-Day USD-SOFR Compounded-OIS	2.060	27/10/2053	6,200	1,948	0.24
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	10,100	(231)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	1,900	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	3,100	301	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	1,900	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	18,100	(17)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.592	31/10/2030	39,400	(61)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	3,700	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	3,600	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	2,400	(13)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	1,900	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	2,580	(18)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	2,800	(27)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	7,630	(55)	(0.01)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	37,200	(561)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	6,390	120	0.01
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.800	14/07/2044	850	29	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	300	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	400	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	400	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	800	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	500	(6)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	600	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	600	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	700	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	600	(13)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	550	(12)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.100	10/02/2026	66,810	10	0.00
Pay	1-Year BRL-CDI	11.496	04/01/2027	BRL 34,600	(215)	(0.03)
Pay	1-Year BRL-CDI	11.566	04/01/2027	183,600	(1,095)	(0.14)
Receive	1-Year BRL-CDI	11.691	04/01/2027	104,500	582	0.07
Pay	1-Year BRL-CDI	13.175	02/01/2029	85,000	61	0.01
Pay	1-Year BRL-CDI	13.291	02/01/2029	5,500	9	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	196,600	199	0.02
Receive	1-Year BRL-CDI	13.545	02/01/2029	59,700	(120)	(0.01)
Pay	1-Year BRL-CDI	13.927	04/01/2027	53,200	(28)	0.00
Receive	1-Year BRL-CDI	14.020	04/01/2027	88,300	16	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month COP-IBR Compounded-OIS	8.500%	28/04/2028	COP 25,111,100	\$ (15)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.750	18/09/2030	15,846,800	(6)	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	AUD 59,280	1,092	0.14
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	13,500	170	0.02
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 12,400	156	0.02
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	31,940	321	0.04
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	13,400	612	0.08
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	300	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	700	(11)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	800	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	200	(4)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	500	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	500	11	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.415	09/07/2035	15,500	(45)	(0.01)
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	200	3	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	400	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	200	(2)	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	300	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	300	3	0.00
Receive	6-Month EUR-EURIBOR	2.550	16/04/2035	400	3	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.576	09/07/2035	15,700	40	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	300	1	0.00
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	200	(8)	0.00
Pay	6-Month EUR-EURIBOR	2.750	05/03/2034	740	18	0.00
Receive	6-Month EUR-EURIBOR	2.818	26/06/2029	700	(19)	0.00
					\$ 15,097	1.88

Total Centrally Cleared Financial Derivative Instruments
\$ 14,948 1.86

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)
*** A zero balance may reflect actual amounts rounding to less than one thousand.**
PURCHASED OPTIONS
INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.470%	04/06/2035	2,700	\$ 242	\$ 249	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.470	04/06/2035	2,700	242	237	0.03
DUB	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	30/10/2025	92,300	495	319	0.04
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750	01/08/2025	219,500	1,339	190	0.02
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.800	12/07/2034	8,500	734	581	0.07
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.800	12/07/2034	8,500	735	871	0.11
							\$ 3,787	\$ 2,447	0.30

WRITTEN OPTIONS
CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	600	\$ (1)	\$ 0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	900	(1)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	1,600	(2)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	1,000	(1)	0	0.00
						\$ (5)	\$ 0	0.00

Schedule of Investments Low Duration Opportunities Fund (Cont.)

INTEREST RATE SWAPTIONS										
Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets	
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	300	\$ (1)	\$ (1)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	800	(3)	(4)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	700	(2)	(6)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	800	(3)	(7)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	300	(1)	(1)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	800	(3)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	700	(2)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	800	(3)	0	0.00	
	CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	600	(2)	(2)	0.00
		Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	700	(3)	(3)	0.00
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	3.914	24/07/2025	600	(2)	(1)	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	3.955	23/07/2025	700	(2)	(1)	0.00	
Call - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00	
Call - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	400	(1)	(1)	0.00	
Put - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00	
Put - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	400	(1)	(1)	0.00	
DUB		Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830	30/10/2025	92,300	(188)	(54)	(0.01)
		Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	92,300	(308)	(128)	(0.02)
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	01/08/2025	219,500	(505)	(4)	0.00	
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.250	01/08/2025	219,500	(834)	(23)	(0.01)	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	1,100	(4)	(8)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	900	(3)	(9)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	1,100	(4)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	900	(3)	0	0.00	
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	1,600	(5)	(5)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	300	(1)	(1)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	700	(2)	(3)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	1,000	(3)	(7)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	600	(2)	(5)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	1,600	(5)	(4)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	300	(1)	(1)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	700	(2)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	1,000	(3)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	600	(2)	0	0.00	
	JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	500	(2)	(5)	0.00
		Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	500	(2)	0	0.00
	MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	500	(2)	(3)	0.00
		Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,000	(4)	(3)	0.00
Call - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Receive	3.697	16/07/2025	700	(2)	(5)	0.00	
Call - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Receive	3.715	02/07/2025	400	(1)	(2)	0.00	
Call - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Receive	3.725	03/07/2025	600	(2)	(3)	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.019	07/07/2025	1,000	(4)	0	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.064	14/07/2025	500	(1)	0	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.065	02/07/2025	400	(1)	0	0.00	
Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	600	(2)	0	0.00		
Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	700	(2)	0	0.00		
							\$ (1,929)	\$ (301)	(0.04)	

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	SoftBank Group Corp.	1.000%	20/06/2026	\$ 200	\$ (2)	\$ 1	\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets	
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 2,200	\$ (9)	\$ 19	\$ 10	0.00	
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	100	(4)	4	0	0.00	
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,500	(3)	10	7	0.00	
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	300	(9)	10	1	0.00	
						\$ (25)	\$ 43	\$ 18	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 3,068	\$ 1,993	\$ 0	\$ (18)	\$ (18)	0.00
	07/2025	CNH 14,677	2,037	0	(14)	(14)	0.00
	07/2025	\$ 1,034	NZD 1,718	9	0	9	0.00
	08/2025	CNH 23,049	\$ 3,208	0	(22)	(22)	0.00
	08/2025	NZD 1,718	1,035	0	(9)	(9)	0.00
BOA	08/2025	\$ 1,994	AUD 3,068	18	0	18	0.00
	07/2025	€ 104,190	\$ 118,470	0	(3,833)	(3,833)	(0.48)
	07/2025	IDR 10,262,468	629	0	(3)	(3)	0.00
	07/2025	SGD 21	16	0	0	0	0.00
	07/2025	\$ 1,579	KRW 2,152,811	13	0	13	0.00
	07/2025	ZAR 253,068	\$ 14,119	0	(99)	(99)	(0.01)
	08/2025	TWD 373	11	0	(2)	(2)	0.00
	08/2025	\$ 1,175	CNH 8,401	2	0	2	0.00
	08/2025	2,370	MXN 44,956	0	(2)	(2)	0.00
	08/2025	16	SGD 21	0	0	0	0.00
	07/2025	BRL 20,230	\$ 3,530	0	(177)	(177)	(0.02)
07/2025	IDR 52,798,634	3,237	0	(15)	(15)	0.00	
07/2025	INR 401,221	4,690	13	0	13	0.00	
07/2025	KRW 14,663	11	0	0	0	0.00	
07/2025	PEN 1,008	276	0	(8)	(8)	0.00	
07/2025	THB 915	28	0	0	0	0.00	
07/2025	TWD 69,959	2,153	0	(255)	(255)	(0.03)	
07/2025	\$ 44	BRL 251	2	0	2	0.00	
07/2025	2,784	IDR 45,387,769	11	0	11	0.00	
07/2025	2,280	KRW 3,132,131	36	0	36	0.01	
07/2025	270	THB 8,911	4	0	4	0.00	
07/2025	4,390	TWD 130,562	91	0	91	0.01	
08/2025	CNH 7,411	\$ 1,038	0	(1)	(1)	0.00	
08/2025	INR 2,535	29	0	0	0	0.00	
08/2025	TWD 91,717	2,818	0	(370)	(370)	(0.04)	
08/2025	\$ 8,344	CNH 59,640	14	(1)	13	0.00	
08/2025	1,607	MXN 30,605	5	0	5	0.00	
08/2025	99	TWD 3,237	14	0	14	0.00	
09/2025	1,567	PEN 5,676	29	0	29	0.00	
07/2025	€ 1,377	\$ 1,577	0	(40)	(40)	0.00	
07/2025	£ 794	1,074	0	(14)	(14)	0.00	
07/2025	IDR 12,899,565	790	0	(5)	(5)	0.00	
07/2025	ILS 786	233	0	(1)	(1)	0.00	
07/2025	PLN 857	229	0	(8)	(8)	0.00	
07/2025	\$ 2,270	AUD 3,512	32	0	32	0.00	
07/2025	26,163	£ 19,250	217	0	217	0.03	
07/2025	469	ILS 1,634	16	0	16	0.00	
07/2025	899	KRW 1,227,694	9	0	9	0.00	
07/2025	760	THB 24,743	2	0	2	0.00	
07/2025	4,490	TRY 184,236	74	0	74	0.01	
07/2025	ZAR 62,639	\$ 3,462	0	(57)	(57)	(0.01)	
08/2025	£ 17,643	24,009	0	(172)	(172)	(0.02)	
08/2025	\$ 7,365	TRY 306,883	89	0	89	0.01	
09/2025	PEN 5,969	\$ 1,636	0	(42)	(42)	(0.01)	
07/2025	2,070	552	0	(31)	(31)	0.00	
07/2025	\$ 398	PEN 1,435	6	0	6	0.00	
09/2025	1,198	4,372	32	0	32	0.00	
11/2025	17,742	\$ 4,835	0	(145)	(145)	(0.02)	
07/2025	KRW 6,480,922	4,724	0	(68)	(68)	(0.01)	
07/2025	PEN 428	117	0	(3)	(3)	0.00	
07/2025	SEK 2,440	257	1	0	1	0.00	
07/2025	THB 47,865	1,439	0	(34)	(34)	0.00	
07/2025	TWD 122,063	3,752	0	(450)	(450)	(0.05)	
07/2025	\$ 30,716	BRL 177,901	1,879	0	1,879	0.23	
07/2025	3,118	CAD 4,273	14	0	14	0.00	
07/2025	2,435	CNY 17,456	2	0	2	0.00	
07/2025	1,750	£ 1,291	19	0	19	0.00	
07/2025	789	IDR 12,848,943	2	0	2	0.00	
07/2025	107	KRW 144,967	0	0	0	0.00	
07/2025	816	PEN 2,931	10	0	10	0.00	
07/2025	2,431	SGD 3,125	22	0	22	0.00	
07/2025	80	THB 2,671	2	0	2	0.00	
07/2025	8,244	TWD 245,047	192	0	192	0.02	
08/2025	CNH 4,673	\$ 650	0	(5)	(5)	0.00	
08/2025	INR 7,172	83	0	(1)	(1)	0.00	
08/2025	PEN 36,987	10,007	0	(406)	(406)	(0.05)	
08/2025	TWD 135,293	4,152	0	(551)	(551)	(0.07)	
08/2025	\$ 2,831	INR 243,532	5	(3)	2	0.00	
09/2025	PEN 7,139	\$ 1,950	0	(58)	(58)	(0.01)	
09/2025	\$ 554	PEN 1,997	7	0	7	0.00	
11/2025	PEN 17,794	\$ 4,863	0	(132)	(132)	(0.02)	
12/2025	1,881	508	0	(20)	(20)	0.00	
02/2026	4,524	1,231	0	(36)	(36)	0.00	
07/2025	SGD 11	9	0	0	0	0.00	
07/2025	\$ 105,078	€ 90,577	1,245	0	1,245	0.16	

Schedule of Investments Low Duration Opportunities Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 229	ILS 793	\$ 7	\$ 0	\$ 7	0.00
	07/2025	277	TWD 8,230	6	0	6	0.00
	08/2025	€ 90,378	\$ 105,078	0	(1,244)	(1,244)	(0.15)
	08/2025	INR 2,858	33	0	0	0	0.00
	08/2025	\$ 1,352	INR 116,171	0	(1)	(1)	0.00
	09/2025	PEN 9,922	\$ 2,719	0	(71)	(71)	(0.01)
	09/2025	\$ 0	MXN 0	0	0	0	0.00
FAR	07/2025	AUD 444	\$ 287	0	(4)	(4)	0.00
	07/2025	BRL 172,524	30,508	0	(1,102)	(1,102)	(0.14)
	07/2025	CHF 824	1,010	0	(25)	(25)	0.00
	07/2025	CNH 7,466	1,039	0	(5)	(5)	0.00
	07/2025	¥ 687,588	4,793	33	0	33	0.00
	07/2025	SGD 34	26	0	0	0	0.00
	07/2025	\$ 3,318	¥ 483,004	26	0	26	0.00
	07/2025	1,408	PLN 5,192	28	0	28	0.00
	08/2025	CNH 7,822	\$ 1,093	0	(3)	(3)	0.00
	08/2025	INR 4,183	48	0	0	0	0.00
	08/2025	¥ 481,228	3,318	0	(26)	(26)	0.00
	08/2025	\$ 344	CHF 274	2	0	2	0.00
	08/2025	2,151	CNH 15,549	28	0	28	0.00
	08/2025	13	SGD 17	0	0	0	0.00
	09/2025	10,104	BRL 56,722	132	0	132	0.02
	09/2025	2,472	MXN 48,137	55	0	55	0.01
	09/2025	0	PEN 1	0	0	0	0.00
GLM	07/2025	IDR 753,465	\$ 46	0	0	0	0.00
	07/2025	MYR 27	6	0	0	0	0.00
	07/2025	SGD 6	5	0	0	0	0.00
	07/2025	TWD 12,738	392	0	(47)	(47)	(0.01)
	07/2025	\$ 187	IDR 3,047,817	1	0	1	0.00
	07/2025	32	TWD 1,049	4	0	4	0.00
	08/2025	5	SGD 6	0	0	0	0.00
	12/2025	PEN 5,108	\$ 1,389	0	(44)	(44)	(0.01)
IND	07/2025	\$ 258	SEK 2,443	0	(2)	(2)	0.00
	08/2025	SEK 2,438	\$ 258	2	0	2	0.00
JPM	07/2025	CNH 14,146	1,960	0	(17)	(17)	0.00
	07/2025	CNY 17,379	2,420	0	(6)	(6)	0.00
	07/2025	KRW 3,401,216	2,494	0	(22)	(22)	0.00
	07/2025	NZD 1,718	1,025	0	(18)	(18)	0.00
	07/2025	PLN 9,205	2,451	0	(96)	(96)	(0.01)
	07/2025	SGD 779	606	0	(5)	(5)	0.00
	07/2025	TWD 70,814	2,178	0	(260)	(260)	(0.03)
	07/2025	\$ 2,557	BRL 14,402	82	0	82	0.01
	07/2025	3,397	KRW 4,626,800	24	0	24	0.00
	07/2025	2,534	PLN 9,365	57	0	57	0.01
	07/2025	717	TWD 21,289	16	0	16	0.00
	07/2025	ZAR 26,920	\$ 1,506	0	(6)	(6)	0.00
	08/2025	BRL 19,566	3,427	0	(131)	(131)	(0.02)
	08/2025	CNH 21,321	2,965	0	(22)	(22)	0.00
	08/2025	INR 2,827	33	0	0	0	0.00
	08/2025	TWD 225,996	6,906	0	(950)	(950)	(0.12)
	08/2025	\$ 1,168	CNH 8,348	2	0	2	0.00
	08/2025	11	SGD 14	0	0	0	0.00
	08/2025	2,390	TWD 78,260	330	0	330	0.04
MBC	07/2025	CAD 4,788	\$ 3,486	0	(23)	(23)	0.00
	07/2025	CNH 6,782	941	0	(7)	(7)	0.00
	07/2025	¥ 31,406	219	1	0	1	0.00
	07/2025	PLN 6,581	1,757	0	(63)	(63)	(0.01)
	07/2025	SGD 2,200	1,712	0	(15)	(15)	0.00
	07/2025	THB 24,027	726	0	(14)	(14)	0.00
	07/2025	TWD 33,937	1,041	0	(127)	(127)	(0.01)
	07/2025	\$ 375	CAD 515	3	0	3	0.00
	07/2025	1,010	CHF 824	25	0	25	0.00
	07/2025	17,227	€ 14,990	369	0	369	0.05
	07/2025	1,253	£ 926	16	0	16	0.00
	07/2025	158	IDR 2,559,201	0	0	0	0.00
	07/2025	880	THB 28,641	3	(1)	2	0.00
	07/2025	1,166	TWD 36,945	106	0	106	0.01
	08/2025	CAD 514	\$ 375	0	(3)	(3)	0.00
	08/2025	CNH 6,800	941	0	(12)	(12)	0.00
	08/2025	TWD 57,543	1,778	0	(222)	(222)	(0.03)
	08/2025	\$ 4,761	CNH 34,054	11	0	11	0.00
	08/2025	280	SGD 361	4	0	4	0.00
MYI	07/2025	€ 12	\$ 14	0	0	0	0.00
	07/2025	¥ 15,532	108	0	0	0	0.00
	07/2025	\$ 6,010	£ 4,381	0	(5)	(5)	0.00
	07/2025	1,114	¥ 162,424	10	0	10	0.00
	07/2025	7	PLN 27	0	0	0	0.00
	08/2025	CNH 7,973	\$ 1,114	0	(4)	(4)	0.00
	08/2025	¥ 161,827	1,114	0	(10)	(10)	0.00
RYL	08/2025	\$ 2,029	CNH 14,695	31	0	31	0.00
SCX	07/2025	CNY 77	\$ 11	0	0	0	0.00
	07/2025	IDR 13,023,873	798	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	¥ 171,300	\$ 1,203	\$ 17	\$ 0	\$ 17	0.00
	07/2025	PEN 1,426	393	0	(9)	(9)	0.00
	07/2025	SGD 72	56	0	(1)	(1)	0.00
	07/2025	\$ 870	IDR 14,174,455	3	0	3	0.00
	07/2025	3	ILS 12	0	0	0	0.00
	07/2025	4,680	INR 401,316	0	(2)	(2)	0.00
	07/2025	13	¥ 1,809	0	0	0	0.00
	07/2025	10,308	TWD 302,129	93	0	93	0.01
	08/2025	CNH 64,428	\$ 8,993	0	(35)	(35)	0.00
	08/2025	INR 402,139	4,680	2	0	2	0.00
	08/2025	¥ 1,803	13	0	0	0	0.00
	08/2025	TWD 18,936	580	0	(78)	(78)	(0.01)
	08/2025	\$ 4,832	CNH 34,980	70	0	70	0.01
	08/2025	11	CNY 77	0	0	0	0.00
	08/2025	675	INR 57,945	0	(1)	(1)	0.00
	08/2025	56	SGD 72	1	0	1	0.00
SOG	07/2025	1,857	¥ 268,076	0	(1)	(1)	0.00
	08/2025	INR 17	\$ 0	0	0	0	0.00
	08/2025	¥ 267,093	1,857	1	0	1	0.00
SSB	07/2025	£ 20,673	27,992	0	(338)	(338)	(0.04)
	11/2025	PEN 2,393	649	0	(23)	(23)	0.00
UAG	07/2025	IDR 12,965,905	799	0	0	0	0.00
	07/2025	¥ 10,135	70	0	0	0	0.00
	07/2025	KRW 1,225,754	904	0	(2)	(2)	0.00
	07/2025	THB 3,824	115	0	(3)	(3)	0.00
	07/2025	\$ 799	IDR 12,962,526	0	(1)	(1)	0.00
	07/2025	33	ILS 120	2	0	2	0.00
	07/2025	904	KRW 1,225,161	2	0	2	0.00
	08/2025	1,768	CNH 12,832	30	0	30	0.00
	09/2025	MXN 12,478	\$ 644	0	(11)	(11)	0.00
				\$ 5,773	\$ (12,233)	\$ (6,460)	(0.80)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 8,500	\$ 9,953	\$ 0	\$ (25)	\$ (25)	0.00
	07/2025	\$ 8,934	€ 7,863	296	0	296	0.04
	08/2025	9,975	8,500	25	0	25	0.00
BOA	07/2025	9,501	8,356	307	0	307	0.04
BPS	07/2025	105	91	2	0	2	0.00
BRC	07/2025	€ 22	\$ 25	0	(1)	(1)	0.00
	07/2025	\$ 9,642	€ 8,491	325	0	325	0.04
CBK	07/2025	€ 13	\$ 15	0	0	0	0.00
	07/2025	\$ 39	€ 34	0	0	0	0.00
DUB	07/2025	€ 8,501	\$ 9,862	0	(117)	(117)	(0.01)
	08/2025	\$ 9,862	€ 8,482	117	0	117	0.01
MBC	07/2025	€ 58	\$ 66	0	(2)	(2)	0.00
	07/2025	\$ 202	€ 175	3	0	3	0.00
				\$ 1,075	\$ (145)	\$ 930	0.12

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 173,647	\$ 238,278	\$ 321	\$ 0	\$ 321	0.04
	08/2025	\$ 238,311	£ 173,647	0	(320)	(320)	(0.04)
BRC	07/2025	£ 191,871	\$ 260,957	0	(1,974)	(1,974)	(0.24)
	07/2025	\$ 236,364	£ 175,059	3,528	0	3,528	0.44
	08/2025	250,112	183,799	1,793	0	1,793	0.22
CBK	07/2025	63	47	1	0	1	0.00
JPM	07/2025	248,394	184,381	4,272	0	4,272	0.53
MBC	07/2025	5,811	4,279	53	0	53	0.01
SSB	07/2025	£ 182,113	\$ 249,713	154	0	154	0.02
	07/2025	\$ 248,956	£ 183,865	3,003	0	3,003	0.37
	08/2025	249,745	182,113	0	(150)	(150)	(0.02)
				\$ 13,125	\$ (2,444)	\$ 10,681	1.33

Total OTC Financial Derivative Instruments

\$ 7,314 0.91

Schedule of Investments Low Duration Opportunities Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 7,900	\$ 948	0.12
Total Other Financial Assets		\$ 948	0.12
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2055	46,900	(37,138)	(4.61)
Total Securities Sold Short		\$ (37,138)	(4.61)
Total Investments		\$ 1,262,163	156.78
Other Current Assets & Liabilities		\$ (457,100)	(56.78)
Net Assets		\$ 805,063	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment in-kind security.

(d) Security did not produce income within the last twelve months.

(e) Zero coupon security.

(f) Principal amount of security is adjusted for inflation.

(g) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(h) Affiliated to the Fund.

(i) Contingent convertible security.

(j) Security with an aggregate fair value of \$1,082 (31 December 2024: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$17,511 (31 December 2024: \$20,508) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$4,480 (31 December 2024: \$5,450) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,090,548	\$ 4,377	\$ 1,094,925
Investment Funds	79,221	0	0	79,221
Repurchase Agreements	0	104,600	0	104,600
Financial Derivative Instruments ⁽³⁾	355	19,252	0	19,607
Other Financial Assets	0	948	0	948
Securities Sold Short	0	(37,138)	0	(37,138)
Totals	\$ 79,576	\$ 1,178,210	\$ 4,377	\$ 1,262,163

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 43,898	\$ 1,153,154	\$ 1,345	\$ 1,198,397
Investment Funds	29,768	54,416	0	84,184
Repurchase Agreements	0	137,100	0	137,100
Financial Derivative Instruments ⁽³⁾	245	14,650	0	14,895
Other Financial Assets	0	987	0	987
Securities Sold Short	0	(36,516)	0	(36,516)
Totals	\$ 73,911	\$ 1,323,791	\$ 1,345	\$ 1,399,047

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.750%	23/06/2025	01/08/2025	\$ (808)	\$ (808)	(0.10)
Total Reverse Repurchase Agreements					\$ (808)	(0.10)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 261	\$ 0	\$ 261	\$ (52)	\$ 0	\$ (52)
BOA	(3,150)	3,380	230	(26)	0	(26)
BPS	(606)	470	(136)	(171)	40	(131)
BRC	3,771	(3,860)	(89)	(578)	450	(128)
BSH	(138)	0	(138)	27	0	27
BSS	0	280	280	N/A	N/A	N/A
CBK	380	(270)	110	355	(270)	85
DUB	79	0	79	(7)	0	(7)
FAR	(715)	340	(375)	446	(360)	86
GLM	(112)	0	(112)	1,406	(1,300)	106
GST	9	0	9	214	(600)	(386)
IND	N/A	N/A	N/A	(33)	0	(33)
JPM	3,245	(3,240)	5	N/A	N/A	N/A
MBC	105	0	105	(107)	820	713
MYC	1,436	10	1,446	1,561	10	1,571
MYI	(9)	(50)	(59)	(643)	630	(13)
RBC	N/A	N/A	N/A	45	0	45
RYL	31	0	31	(3)	0	(3)
SAL	7	0	7	2	0	2
SCX	56	0	56	(3,425)	3,500	75
SOG	N/A	N/A	N/A	(84)	0	(84)
SSB	2,646	(2,770)	(124)	(12)	0	(12)
TOR	N/A	N/A	N/A	(32)	0	(32)
UAG	18	0	18	(101)	0	(101)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	29.60	18.39
Transferable securities dealt in on another regulated market*	29.94	36.39
Other transferable securities	0.39	N/A
Investment funds	4.34	3.86
Repurchase agreements	5.73	6.28
Financial derivative instruments dealt in on a regulated market	0.09	0.15
Centrally cleared financial derivative instruments	0.97	0.84
OTC financial derivative instruments	1.23	0.36
Other financial assets	0.05	0.04
Other assets	27.66	33.69
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.75	0.74
Corporate Bonds & Notes	16.86	21.67
Municipal Bonds & Notes	1.01	0.94
U.S. Government Agencies	64.68	67.87
U.S. Treasury Obligations	18.38	17.56
Non-Agency Mortgage-Backed Securities	4.91	5.02
Asset-Backed Securities	14.87	15.96
Sovereign Issues	11.91	6.99
Common Stocks	0.00	5.20
Preferred Securities	0.01	0.01
Short-Term Instruments	2.62	0.06
Investment Funds	9.84	9.98

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Repurchase Agreements	12.99	16.25
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.33)	0.29
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	N/A	(0.02)
Interest Rate Swaps	1.88	1.64
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.30	0.27
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.04)	(0.08)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Total Return Swaps on Securities	N/A	0.03
Forward Foreign Currency Contracts	(0.80)	0.59
Hedged Forward Foreign Currency Contracts	1.45	(0.95)
Other Financial Assets	0.12	0.09
Securities Sold Short	(4.61)	(4.33)
Other Current Assets & Liabilities	(56.78)	(65.78)
Net Assets	100.00	100.00

DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Hilton Domestic Operating Co., Inc. 6.069% due 08/11/2030	\$ 20	\$ 20	0.35	Toronto-Dominion Bank 5.264% due 11/12/2026	\$ 20	\$ 20	0.35	Public Service Enterprise Group, Inc. 4.900% due 15/03/2030	\$ 10	\$ 10	0.17
				Volkswagen Leasing GmbH 3.625% due 11/10/2026	€ 30	36	0.63	Verizon Communications, Inc. 1.500% due 18/09/2030	25	22	0.39
				4.000% due 11/04/2031	30	36	0.63	Vodafone Group PLC 5.125% due 04/06/2081	18	14	0.24
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
Aflac, Inc. 1.125% due 15/03/2026	19	19	0.33	Wells Fargo & Co. 4.540% due 15/08/2026	\$ 50	50	0.88	Total Corporate Bonds & Notes		452	7.92
Alexandria Real Estate Equities, Inc. 2.950% due 15/03/2034	14	12	0.21	Weyerhaeuser Co. 4.750% due 15/05/2026	36	36	0.63			2,716	47.61
American Tower Corp. 1.450% due 15/09/2026	36	35	0.61			1,671	29.29	U.S. GOVERNMENT AGENCIES			
Bank of America Corp. 4.623% due 09/05/2029	30	30	0.53	INDUSTRIALS				Uniform Mortgage-Backed Security 4.000% due 01/07/2053			
Commerzbank AG 3.625% due 14/01/2032	€ 100	118	2.07	Ball Corp. 2.875% due 15/08/2030	16	15	0.26	5.000% due 01/05/2053 - 01/10/2053	463	456	7.99
Cooperatieve Rabobank UA 4.875% due 01/11/2030	€ 100	138	2.42	Elevance Health, Inc. 2.550% due 15/03/2031	28	25	0.44	5.000% due 01/10/2053 (b)	914	900	15.79
Corebridge Financial, Inc. 3.850% due 05/04/2029	\$ 18	18	0.32	FactSet Research Systems, Inc. 3.450% due 01/03/2032	18	16	0.28	5.500% due 01/08/2053	89	89	1.56
Equinix, Inc. 1.000% due 15/09/2025	28	28	0.49	Ford Motor Co. 6.100% due 19/08/2032	10	10	0.17	6.000% due 01/10/2054	463	471	8.26
1.550% due 15/03/2028	30	28	0.49	HCA, Inc. 3.625% due 15/03/2032	28	26	0.46	Uniform Mortgage-Backed Security, TBA 3.500% due 01/07/2055	220	198	3.47
Equitable Financial Life Global Funding 1.300% due 12/07/2026	28	27	0.47	Hilton Domestic Operating Co., Inc. 3.750% due 01/05/2029	18	17	0.30	5.000% due 01/07/2055	750	735	12.89
European Investment Bank 2.375% due 24/05/2027	67	65	1.14	MSCI, Inc. 3.625% due 01/09/2030	22	21	0.37	5.500% due 01/08/2055	50	50	0.88
Goldman Sachs Group, Inc. 4.387% due 15/06/2027	49	49	0.86	Norsk Hydro ASA 3.625% due 23/01/2032	€ 100	118	2.07			2,981	52.28
HAT Holdings LLC 3.375% due 15/06/2026	16	16	0.28	NTT Finance Corp. 0.082% due 13/12/2025	100	116	2.03	U.S. TREASURY OBLIGATIONS			
HSBC Holdings PLC 5.750% due 20/12/2027	€ 16	23	0.40	Nucor Corp. 4.300% due 23/05/2027	\$ 10	10	0.17	U.S. Treasury Inflation Protected Securities (a) 1.125% due 15/01/2033	54	51	0.90
Hudson Pacific Properties LP 5.950% due 15/02/2028	\$ 10	10	0.17	NXP BV 2.500% due 11/05/2031	50	44	0.77	1.375% due 15/07/2033 (c)	344	335	5.87
JPMorgan Chase & Co. 2.947% due 24/02/2028	52	51	0.89	S&P Global, Inc. 4.750% due 01/08/2028	48	49	0.86	U.S. Treasury Notes 4.250% due 15/11/2034 (c)	248	249	4.36
6.070% due 22/10/2027	50	51	0.89	VMware LLC 3.900% due 21/08/2027	18	18	0.32			635	11.13
Kilroy Realty LP 2.650% due 15/11/2033	20	16	0.28	Walt Disney Co. 2.200% due 13/01/2028	52	50	0.88	ASSET-BACKED SECURITIES			
Manulife Financial Corp. 3.703% due 16/03/2032	26	25	0.44	Warnermedia Holdings, Inc. 4.054% due 15/03/2029	28	26	0.46	AUTOMOBILE ABS OTHER			
Mitsubishi UFJ Financial Group, Inc. 3.741% due 07/03/2029	50	49	0.86	Western Digital Corp. 4.750% due 15/02/2026	4	4	0.07	Bumper NL BV 2.539% due 21/03/2036	€ 100	118	2.06
Mizuho Financial Group, Inc. 3.490% due 05/09/2027	€ 100	120	2.10	Xylem, Inc. 1.950% due 30/01/2028	30	28	0.49	OTHER ABS			
Morgan Stanley 6.407% due 01/11/2029	\$ 25	26	0.46			593	10.40	Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045	\$ 200	200	3.51
NatWest Group PLC 4.067% due 06/09/2028	€ 100	121	2.12	UTILITIES				St. Paul's CLO DAC 3.029% due 15/01/2032	€ 46	53	0.93
Pacific Life Global Funding 1.375% due 14/04/2026	\$ 19	19	0.33	AES Corp. 5.450% due 01/06/2028	20	20	0.35			253	4.44
Prologis International Funding S.A. 0.875% due 09/07/2029	€ 125	135	2.37	Clearway Energy Operating LLC 3.750% due 15/02/2031	14	13	0.23			371	6.50
Santander Holdings USA, Inc. 5.807% due 09/09/2026	\$ 30	30	0.53	Duke Energy Florida LLC 2.500% due 01/12/2029	54	50	0.88	SOVEREIGN ISSUES			
SBA Communications Corp. 3.875% due 15/02/2027	18	18	0.32	Electricite de France S.A. 4.125% due 17/06/2031	€ 100	122	2.14	Japan Government International Bond 2.200% due 20/03/2064	¥ 7,000	39	0.68
Starwood Property Trust, Inc. 6.500% due 15/10/2030	10	10	0.18	Eurogrid GmbH 3.075% due 18/10/2027	100	119	2.09	Peru Government International Bond 5.400% due 12/08/2034	PEN 400	107	1.88
Sumitomo Mitsui Trust Bank Ltd. 5.500% due 09/03/2028	200	206	3.61	New York State Electric & Gas Corp. 5.650% due 15/08/2028	\$ 30	31	0.54	6.900% due 12/08/2037	100	29	0.51
				NextEra Energy Capital Holdings, Inc. 1.900% due 15/06/2028	54	51	0.89	6.950% due 12/08/2031	81	25	0.44
								Romania Government International Bond 5.375% due 22/03/2031	€ 30	35	0.61
								South Africa Government International Bond 7.000% due 28/02/2031	ZAR 2,200	114	2.00
								8.000% due 31/01/2030	900	50	0.88
								8.250% due 31/03/2032	100	5	0.09
								9.000% due 31/01/2040	300	14	0.24
										418	7.33
								Total Transferable Securities		\$ 7,141	125.20

Schedule of Investments Low Duration Opportunities ESG Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	1	\$ (1)	(0.02)
3-Month SOFR June Futures	Long	09/2025	1	(2)	(0.04)
3-Month SOFR June Futures	Long	09/2026	1	0	0.00
3-Month SOFR March Futures	Long	06/2026	1	0	0.00
3-Month SOFR September Futures	Long	12/2025	1	(1)	(0.02)
Euro-Bobl September Futures	Short	09/2025	5	3	0.05
Euro-Bund September Futures	Short	09/2025	1	1	0.02
Euro-Schatz September Futures	Short	09/2025	3	1	0.02
U.S. Treasury 2-Year Note September Futures	Long	09/2025	2	2	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	7	7	0.12
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1	2	0.04
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	5	(13)	(0.23)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	2	(10)	(0.17)
				\$ (11)	(0.19)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 109.500	25/07/2025	1	\$ (1)	\$ 0	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	1	0	(1)	(0.02)
				\$ (1)	\$ (1)	(0.02)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (12) (0.21)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 550	\$ 9	0.16
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.000	18/06/2030	¥ 25,000	(2)	(0.04)
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	10,000	(1)	(0.02)
Pay	1-Day JPY-MUTKCALM Compounded-OIS	1.500	19/03/2055	2,500	(1)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	\$ 70	(2)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.592	31/10/2030	300	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	100	(1)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	100	(1)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	200	(3)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	85	(1)	(0.02)
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	200	(3)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	285	5	0.09
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.800	14/07/2044	10	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.100	10/02/2026	600	0	0.00
Pay	1-Year BRL-CDI	10.768	04/01/2027	BRL 1,400	(12)	(0.20)
Pay	1-Year BRL-CDI	11.496	04/01/2027	200	(1)	(0.02)
Receive	1-Year BRL-CDI	11.691	04/01/2027	800	4	0.07
Pay	1-Year BRL-CDI	13.175	02/01/2029	500	0	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	1,500	2	0.04
Receive	1-Year BRL-CDI	13.545	02/01/2029	400	(1)	(0.02)
Pay	1-Year BRL-CDI	13.927	04/01/2027	300	0	0.00
Receive	1-Year BRL-CDI	14.020	04/01/2027	600	0	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	AUD 450	7	0.12
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	75	1	0.02
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 200	3	0.05
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	240	1	0.02
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	100	4	0.07
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.415	09/07/2035	100	0	0.00
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.576	09/07/2035	100	0	0.00
					\$ 7	0.12

Total Centrally Cleared Financial Derivative Instruments

\$ 7 0.12

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750%	30/10/2025	500	\$ 3	\$ 2	0.03
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.800	12/07/2034	100	8	7	0.12
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.800	12/07/2034	100	9	10	0.17
							\$ 20	\$ 19	0.32

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830%	30/10/2025	500	\$ (1)	\$ 0	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	500	(2)	(1)	(0.02)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	100	0	0	0.00
							\$ (3)	\$ (1)	(0.02)

⁽¹⁾ Notional Amount represents the number of contracts.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 1,111	\$ 1,263	\$ 0	\$ (42)	\$ (42)	(0.74)
	07/2025	IDR 334,731	21	0	0	0	0.00
	07/2025	\$ 24	KRW 32,539	0	0	0	0.00
BPS	08/2025	16	MXN 305	0	0	0	0.00
	07/2025	BRL 115	\$ 20	0	(1)	(1)	(0.02)
	07/2025	IDR 714,201	44	0	0	0	0.00
	07/2025	INR 2,566	30	0	0	0	0.00
	07/2025	THB 7	0	0	0	0	0.00
	07/2025	\$ 25	IDR 404,026	0	0	0	0.00
	07/2025	20	KRW 27,474	0	0	0	0.00
	07/2025	10	THB 331	0	0	0	0.00
	07/2025	30	TWD 892	1	0	1	0.02
	08/2025	11	MXN 208	0	0	0	0.00
BRC	07/2025	£ 5	\$ 7	0	0	0	0.00
	07/2025	IDR 78,663	5	0	0	0	0.00
	07/2025	\$ 14	AUD 22	0	0	0	0.00
	07/2025	169	£ 124	1	0	1	0.02
	07/2025	0	¥ 64	0	0	0	0.00
	07/2025	8	KRW 11,485	0	0	0	0.00
	07/2025	10	THB 326	0	0	0	0.00
	07/2025	ZAR 412	\$ 23	0	0	0	0.00
	08/2025	£ 124	169	0	(1)	(1)	(0.02)
	07/2025	KRW 80,341	58	0	(1)	(1)	(0.02)
CBK	07/2025	THB 338	10	0	0	0	0.00
	07/2025	\$ 20	CAD 27	0	0	0	0.00
	07/2025	29	€ 25	1	0	1	0.02
	07/2025	19	IDR 301,573	0	0	0	0.00
	07/2025	1	KRW 1,357	0	0	0	0.00
	07/2025	57	SGD 73	0	0	0	0.00
	07/2025	60	TWD 1,789	1	0	1	0.02
	08/2025	19	INR 1,634	0	0	0	0.00
	07/2025	1,218	€ 1,050	15	0	15	0.26
	07/2025	2	TWD 51	0	0	0	0.00
DUB	08/2025	€ 1,048	\$ 1,218	0	(15)	(15)	(0.26)
	08/2025	\$ 9	INR 767	0	0	0	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
	07/2025	AUD 34	22	0	0	0	0.00
	07/2025	BRL 404	73	0	(1)	(1)	(0.02)
	07/2025	CHF 6	7	0	0	0	0.00
	07/2025	¥ 548	4	0	0	0	0.00
	07/2025	SGD 1	0	0	0	0	0.00
	07/2025	\$ 8	AUD 12	0	0	0	0.00
	07/2025	75	BRL 429	5	0	5	0.09
FAR	07/2025	8	CHF 6	0	0	0	0.00
	07/2025	16	¥ 2,253	0	0	0	0.00
	07/2025	4	SEK 40	0	0	0	0.00
	08/2025	CHF 6	\$ 8	0	0	0	0.00
	08/2025	\$ 22	AUD 34	0	0	0	0.00
	08/2025	4	¥ 546	0	0	0	0.00
	09/2025	73	BRL 410	1	0	1	0.02

Schedule of Investments Low Duration Opportunities ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	09/2025	\$ 15	MXN 297	\$ 0	\$ 0	\$ 0	0.00
	07/2025	IDR 4,600	\$ 0	0	0	0	0.00
	07/2025	TWD 4,924	151	0	(19)	(19)	(0.33)
	07/2025	\$ 4	IDR 71,535	0	0	0	0.00
IND	07/2025	ZAR 1,982	\$ 111	0	(1)	(1)	(0.02)
	07/2025	SEK 40	4	0	0	0	0.00
JPM	08/2025	\$ 4	SEK 40	0	0	0	0.00
	07/2025	KRW 28,676	\$ 21	0	0	0	0.00
MBC	07/2025	SGD 23	18	0	0	0	0.00
	07/2025	\$ 16	BRL 89	0	0	0	0.00
	07/2025	31	KRW 41,836	0	0	0	0.00
	07/2025	0	PLN 2	0	0	0	0.00
	07/2025	5	TWD 159	0	0	0	0.00
	07/2025	ZAR 201	\$ 11	0	0	0	0.00
	08/2025	BRL 116	20	0	(1)	(1)	(0.02)
	08/2025	TWD 970	30	0	(4)	(4)	(0.07)
	07/2025	CAD 35	25	0	0	0	0.00
	07/2025	€ 9	10	0	0	0	0.00
	07/2025	SGD 55	43	0	0	0	0.00
	07/2025	THB 170	5	0	0	0	0.00
	07/2025	\$ 6	CAD 8	0	0	0	0.00
	07/2025	52	€ 45	1	0	1	0.02
07/2025	4	IDR 60,063	0	0	0	0.00	
07/2025	1	¥ 72	0	0	0	0.00	
07/2025	3	SGD 3	0	0	0	0.00	
07/2025	10	THB 324	0	0	0	0.00	
07/2025	8	TWD 262	1	0	1	0.02	
08/2025	CAD 8	\$ 6	0	0	0	0.00	
08/2025	SGD 3	3	0	0	0	0.00	
09/2025	PEN 582	160	0	(3)	(3)	(0.05)	
MYI	07/2025	¥ 174	1	0	0	0	0.00
	07/2025	\$ 0	¥ 51	0	0	0	0.00
SCX	08/2025	1	173	0	0	0	0.00
	07/2025	IDR 79,399	\$ 5	0	0	0	0.00
	07/2025	¥ 1,400	10	0	0	0	0.00
	07/2025	\$ 20	IDR 332,669	0	0	0	0.00
	07/2025	30	INR 2,567	0	0	0	0.00
	07/2025	1	SGD 1	0	0	0	0.00
	07/2025	75	TWD 2,206	1	0	1	0.02
	08/2025	INR 2,572	\$ 30	0	0	0	0.00
	08/2025	SGD 1	1	0	0	0	0.00
	08/2025	\$ 4	INR 383	0	0	0	0.00
SOG	07/2025	¥ 25	\$ 0	0	0	0	0.00
	08/2025	\$ 0	¥ 25	0	0	0	0.00
SSB	07/2025	£ 119	\$ 161	0	(2)	(2)	(0.04)
	07/2025	\$ 7	KRW 9,653	0	0	0	0.00
UAG	08/2025	16	TWD 523	3	0	3	0.05
	07/2025	IDR 79,046	\$ 5	0	0	0	0.00
	07/2025	KRW 11,467	8	0	0	0	0.00
WST	07/2025	THB 27	1	0	0	0	0.00
	07/2025	\$ 5	IDR 79,025	0	0	0	0.00
	07/2025	8	KRW 11,461	0	0	0	0.00
07/2025	¥ 291	\$ 2	0	0	0	0.00	
08/2025	\$ 2	¥ 290	0	0	0	0.00	
				\$ 31	\$ (91)	\$ (60)	(1.05)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	\$ 95	€ 83	\$ 2	\$ 0	\$ 2	0.04
BRC	07/2025	94	83	3	0	3	0.05
CBK	07/2025	2	2	0	0	0	0.00
MBC	07/2025	88	77	3	0	3	0.05
				\$ 8	\$ 0	\$ 8	0.14

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	£ 75	\$ 102	\$ 0	\$ (1)	\$ (1)	(0.02)
	07/2025	\$ 94	£ 69	2	0	2	0.04
	08/2025	102	75	1	0	1	0.02
JPM	07/2025	100	74	2	0	2	0.04

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	\$ 4	£ 3	\$ 0	\$ 0	\$ 0	0.00
SSB	07/2025	£ 75	\$ 102	0	0	0	0.00
	07/2025	\$ 100	£ 74	1	0	1	0.02
	08/2025	102	75	0	0	0	0.00
				\$ 6	\$ (1)	\$ 5	0.10
Total OTC Financial Derivative Instruments						\$ (29)	(0.51)
Total Investments						\$ 7,107	124.60
Other Current Assets & Liabilities						\$ (1,403)	(24.60)
Net Assets						\$ 5,704	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Security with an aggregate fair value of \$792 (31 December 2024: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(c) Securities with an aggregate fair value of \$582 (31 December 2024: \$101) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$115 (31 December 2024: \$115) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 6,941	\$ 200	\$ 7,141
Financial Derivative Instruments ⁽³⁾	4	(38)	0	(34)
Totals	\$ 4	\$ 6,903	\$ 200	\$ 7,107

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 6,746	\$ 0	\$ 6,746
Financial Derivative Instruments ⁽³⁾	5	46	0	51
Totals	\$ 5	\$ 6,792	\$ 0	\$ 6,797

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.490%	30/06/2025	14/07/2025	\$ (770)	\$ (770)	(13.50)
Total Reverse Repurchase Agreements					\$ (770)	(13.50)

Sale-Buyback Financing Transactions Outstanding as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions ⁽¹⁾	% of Net Assets
TDL	4.450%	04/06/2025	25/07/2025	\$ (203)	\$ (204)	(3.57)
	4.450	12/06/2025	03/07/2025	(373)	(373)	(6.55)
Total Sale-Buyback Financing Transactions					\$ (577)	(10.12)

(1) Payable for sale-buyback transactions includes \$1 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (40)	\$ 0	\$ (40)	\$ 0	\$ 0	\$ 0
BRC	5	0	5	(1)	0	(1)
CBK	2	0	2	0	0	0
FAR	5	0	5	N/A	N/A	N/A
GLM	(20)	0	(20)	(5)	0	(5)
JPM	(3)	0	(3)	N/A	N/A	N/A
MBC	2	0	2	15	0	15
MYC	17	0	17	18	0	18
MYI	N/A	N/A	N/A	0	0	0
RYL	N/A	N/A	N/A	0	0	0
SCX	1	0	1	(2)	0	(2)
SSB	2	0	2	0	0	0
UAG	N/A	N/A	N/A	0	0	0
WST	N/A	N/A	N/A	0	0	0

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	42.18	41.19
Transferable securities dealt in on another regulated market*	43.97	43.01
Financial derivative instruments dealt in on a regulated market	0.19	0.23
Centrally cleared financial derivative instruments	0.44	0.59
OTC financial derivative instruments	0.77	0.49
Other assets	12.45	14.49
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.35	0.37
Corporate Bonds & Notes	47.61	41.87
U.S. Government Agencies	52.28	55.50
U.S. Treasury Obligations	11.13	18.60
Asset-Backed Securities	6.50	3.10
Sovereign Issues	7.33	4.64
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.19)	0.20
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.02)	N/A
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.12	0.27
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.32	0.35
Written Options		
Interest Rate Swaptions	(0.02)	(0.05)
Forward Foreign Currency Contracts	(1.05)	0.30
Hedged Forward Foreign Currency Contracts	0.24	(0.14)
Other Current Assets & Liabilities	(24.60)	(25.01)
Net Assets	100.00	100.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				CORPORATE BONDS & NOTES				4.320% due 21/10/2025 (b)(c) \$ 5,500 \$ 5,428 3.10			
CANADA				Tidewater, Inc. 9.125% due 15/07/2030 (a) \$ 40 \$ 41 0.02				4.322% due 22/07/2025 (b)(c) 2,900 2,893 1.65			
COMMON STOCKS				Venture Global LNG, Inc. 9.875% due 01/02/2032 2,350 2,539 1.45				4.324% due 21/10/2025 (b)(c) 3,000 2,961 1.69			
Enbridge, Inc.	142,500	\$ 6,449	3.69					4.334% due 07/10/2025 (b)(c) 1,800 1,779 1.02			
TC Energy Corp.	135,200	6,587	3.76			2,580	1.47	4.337% due 07/10/2025 (b)(c) 39,300 38,851 22.20			
Total Canada		13,036	7.45					Total Short-Term Instruments 89,686 51.25			
UNITED STATES				LOAN PARTICIPATIONS AND ASSIGNMENTS				Total Transferable Securities \$ 155,970 89.12			
COMMON STOCKS				Rockpoint Gas Storage Partners LP 7.296% due 18/09/2031 1,493 1,500 0.86							
ENERGY				Total United States 53,248 30.42							
Cheniere Energy, Inc.	23,733	5,779	3.30	SHORT-TERM INSTRUMENTS				INVESTMENT FUNDS			
DTE Midstream LLC	32,400	3,561	2.03	U.S. TREASURY BILLS				COLLECTIVE INVESTMENT SCHEMES			
EQT Corp.	103,500	6,036	3.45	4.291% due 25/09/2025 (b)(c) 4,100 4,059 2.32				PIMCO Select Funds plc -			
Expand Energy Corp.	51,600	6,034	3.45	4.297% due 25/09/2025 (b)(c) 1,800 1,782 1.02				PIMCO US Dollar			
Hess Midstream LP 'A'	196,870	7,582	4.33	4.303% due 15/07/2025 (b)(c) 1,700 1,697 0.97				Short-Term Floating			
Kinder Morgan, Inc.	207,000	6,086	3.48	4.306% due 22/07/2025 (b)(c) 2,600 2,594 1.48				NAV Fund (d) 1,693,384 16,886 9.65			
ONEOK, Inc.	31,630	2,582	1.48	4.307% due 15/07/2025 (b)(c) 13,900 13,878 7.93				Total Investment Funds \$ 16,886 9.65			
Targa Resources Corp.	27,500	4,787	2.73	4.310% due 29/07/2025 (a)(b)(c) 3,200 3,190 1.82							
Williams Cos., Inc.	107,000	6,721	3.84	4.317% due 07/10/2025 (b)(c) 4,550 4,498 2.57							
		49,168	28.09	4.319% due 21/10/2025 (b)(c) 4,550 4,491 2.57							
				4.320% due 16/09/2025 (a)(b)(c)(e) 1,600 1,585 0.91							

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
JPM	Receive	AMZX Index	11,039	FEDL01 plus a specified spread	\$ 27,109	15/10/2025	\$ 0	\$ 534	\$ 534	0.30

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Receive	Energy Transfer LP	542,920	FEDL01 plus a specified spread	\$ 9,490	15/10/2025	\$ 0	\$ 317	\$ 317	0.18
	Receive	MPLX LP	309,500	FEDL01 plus a specified spread	15,785	05/11/2025	0	97	97	0.06
	Receive	Energy Transfer LP	323,369	FEDL01 plus a specified spread	5,652	07/01/2026	0	188	188	0.11
	Receive	Enterprise Products Partners LP	237,570	FEDL01 plus a specified spread	7,322	07/01/2026	0	16	16	0.01
	Receive	Western Gas Partners LP	78,261	FEDL01 plus a specified spread	2,927	07/01/2026	0	90	90	0.05
	Receive	Energy Transfer LP	66,484	FEDL01 plus a specified spread	1,162	15/10/2025	0	39	39	0.02
GST	Receive	Sunoco LP	145,300	FEDL01 plus a specified spread	7,837	20/08/2025	0	(81)	(81)	(0.05)
MYI	Receive	Enterprise Products Partners LP	125,200	FEDL01 plus a specified spread	3,891	15/10/2025	0	(21)	(21)	(0.01)
	Receive	Western Gas Partners LP	220,121	FEDL01 plus a specified spread	8,283	15/10/2025	0	207	207	0.12
	Receive	Plains All American Pipeline LP	707,656	FEDL01 plus a specified spread	11,920	07/01/2026	0	1,002	1,002	0.57
							\$ 0	\$ 1,854	\$ 1,854	1.06

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2025	CAD 275	\$ 199	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	€ 122	138	0	(4)	(4)	0.00
BRC	07/2025	£ 75	102	0	(1)	(1)	0.00
	08/2025	\$ 102	£ 75	1	0	1	0.00
DUB	07/2025	141	€ 122	2	0	2	0.00
	08/2025	€ 121	\$ 141	0	(2)	(2)	0.00
MBC	07/2025	CAD 18,141	13,208	0	(87)	(87)	(0.05)
	07/2025	\$ 13,402	CAD 18,423	99	0	99	0.06
	08/2025	CAD 18,392	\$ 13,402	0	(100)	(100)	(0.06)
	07/2025	€ 189	222	0	0	0	0.00
SSB	07/2025	\$ 102	£ 75	1	0	1	0.00
				\$ 103	\$ (196)	\$ (93)	(0.05)

Schedule of Investments PIMCO MLP & Energy Infrastructure Fund (cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and Institutional EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 23,392	\$ 27,389	\$ 0	\$ (70)	\$ (70)	(0.04)
	07/2025	\$ 23,340	€ 20,542	773	0	773	0.44
	08/2025	27,449	23,392	69	0	69	0.04
BOA	07/2025	26,176	23,021	847	0	847	0.48
	07/2025	€ 488	\$ 554	0	(19)	(19)	(0.01)
BRC	07/2025	\$ 27,543	€ 24,245	917	0	917	0.52
CBK	07/2025	€ 1,778	\$ 2,049	0	(38)	(38)	(0.02)
	07/2025	\$ 989	€ 844	2	0	2	0.00
DUB	07/2025	€ 23,276	\$ 27,003	0	(320)	(320)	(0.18)
	08/2025	\$ 27,003	€ 23,225	320	0	320	0.18
MBC	07/2025	€ 78	\$ 89	0	(3)	(3)	0.00
	07/2025	\$ 1,493	€ 1,299	32	0	32	0.02
				\$ 2,960	\$ (450)	\$ 2,510	1.43

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 1,081	\$ 1,483	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 1,483	£ 1,081	0	(2)	(2)	0.00
BOA	07/2025	£ 18	\$ 25	0	0	0	0.00
	07/2025	1,176	1,600	0	(12)	(12)	(0.01)
BRC	07/2025	\$ 1,426	£ 1,056	21	0	21	0.01
	08/2025	1,596	1,173	11	0	11	0.01
CBK	07/2025	46	34	1	0	1	0.00
	07/2025	1,575	1,169	27	0	27	0.02
JPM	07/2025	£ 121	\$ 164	0	(2)	(2)	0.00
	07/2025	\$ 121	£ 89	1	0	1	0.00
MBC	07/2025	£ 1,151	\$ 1,578	1	0	1	0.00
	07/2025	\$ 1,548	£ 1,144	19	0	19	0.01
SSB	08/2025	1,578	1,151	0	(1)	(1)	0.00
	07/2025	74	55	1	0	1	0.00
UAG	07/2025			1	0	1	0.00
				\$ 84	\$ (17)	\$ 67	0.04
Total OTC Financial Derivative Instruments						\$ 4,872	2.78
Total Investments						\$ 177,728	101.55
Other Current Assets & Liabilities						\$ (2,711)	(1.55)
Net Assets						\$ 175,017	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Affiliated to the Fund.

(e) Security with an aggregate fair value of \$1 (31 December 2024: \$4,433) and cash of \$Nil (31 December 2024: \$3,830) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 62,204	\$ 93,766	\$ 0	\$ 155,970
Investment Funds	16,886	0	0	16,886
Financial Derivative Instruments ⁽³⁾	0	4,872	0	4,872
Totals	\$ 79,090	\$ 98,638	\$ 0	\$ 177,728

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 53,590	\$ 90,994	\$ 0	\$ 144,584
Investment Funds	15,373	0	0	15,373
Financial Derivative Instruments ⁽³⁾	0	(1,848)	0	(1,848)
Totals	\$ 68,963	\$ 89,146	\$ 0	\$ 158,109

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 772	\$ (670)	\$ 102	\$ 1	\$ 0	\$ 1
BOA	1,549	(1,489)	60	(178)	2,940	2,762
BPS	(19)	0	(19)	(41)	0	(41)
BRC	937	(650)	287	91	0	91
CBK	4	0	4	(28)	58	30
DUB	N/A	N/A	N/A	(555)	260	(295)
GST	(81)	1	(80)	(33)	653	620
JPM	561	(600)	(39)	(81)	1,900	1,819
MBC	(60)	0	(60)	(467)	341	(126)
MYI	1,188	(1,100)	88	(69)	1,670	1,601
RBC	N/A	N/A	N/A	13	0	13
SCX	N/A	N/A	N/A	(506)	441	(65)
SSB	20	0	20	N/A	N/A	N/A
UAG	1	0	1	N/A	N/A	N/A
TOR	N/A	N/A	N/A	5	0	5

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	84.08	74.63
Transferable securities dealt in on another regulated market*	2.26	12.47
Investment funds	9.35	9.26
OTC financial derivative instruments	3.12	0.18
Other assets	1.19	3.46
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Canada	7.45	6.76
United States	30.42	29.96
Short-Term Instruments	51.25	55.33
Investment Funds	9.65	9.79
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	0.30	(0.06)
Total Return Swaps on Securities	1.06	(0.17)
Forward Foreign Currency Contracts	(0.05)	0.11
Hedged Forward Foreign Currency Contracts	1.47	(1.06)
Other Current Assets & Liabilities	(1.55)	(0.66)
Net Assets	100.00	100.00

Schedule of Investments Mortgage Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.033% due 15/05/2034	€ 1,000	\$ 1,176	0.05	Tikehau CLO DAC				SHORT-TERM INSTRUMENTS			
4.179% due 15/01/2033	1,000	1,176	0.05	3.456% due 20/01/2037	€ 3,000	\$ 3,522	0.16	U.S. TREASURY BILLS			
Pikes Peak CLO				Trinitas CLO Ltd.				4.304% due			
5.466% due 15/07/2034	\$ 10,000	10,007	0.44	5.309% due 20/07/2035	\$ 12,900	12,836	0.56	18/09/2025 (c)(d)	\$ 3,600	\$ 3,567	0.16
5.489% due 11/10/2034	10,000	10,010	0.44	5.379% due 20/10/2033	17,700	17,709	0.78	4.324% due			
Plenti PL & Green ABS Trust						<u>361,731</u>	<u>15.90</u>	18/09/2025 (c)(d)	5,400	5,350	0.23
4.935% due 11/04/2036	AUD 4,584	3,009	0.13					Total Short-Term Instruments		8,917	0.39
Regatta Funding Ltd.				WHOLE LOAN COLLATERAL				Total Transferable Securities		\$ 4,317,745	189.83
5.456% due 15/01/2033	\$ 9,736	9,738	0.43	First Franklin Mortgage Loan Trust							
Rockford Tower Europe CLO DAC				5.094% due 25/01/2036	59	59	0.00				
3.561% due 24/04/2037	€ 2,400	2,819	0.12	Household Capital RMBS							
Sapphire Aviation Finance Ltd.				0.000% due 21/07/2087	AUD 1,600	1,049	0.05				
4.250% due 15/03/2040	\$ 160	159	0.01	Lehman XS Trust							
SLM Student Loan Trust				4.854% due 25/06/2046	\$ 2,421	2,281	0.10				
2.558% due 25/10/2039	€ 1,133	1,240	0.05	Securitized Asset-Backed Receivables LLC Trust							
SoFi Professional Loan Program LLC				4.554% due 25/09/2036	2,702	1,904	0.08				
2.650% due 25/09/2040	\$ 14	14	0.00			<u>5,293</u>	<u>0.23</u>				
Thunderbolt Aircraft Lease Ltd.						<u>607,782</u>	<u>26.72</u>				
4.147% due 15/09/2038	3,211	3,196	0.14					Total Investment Funds		\$ 5	0.00
TIAA CLO Ltd.											
5.672% due 16/01/2031	442	443	0.02								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	4.480%	30/06/2025	01/07/2025	\$ 25,000	U.S. Treasury Notes 1.250% due 30/04/2028	\$ (25,564)	\$ 25,000	\$ 25,003	1.10
FICC	4.400	30/06/2025	01/07/2025	4,200	U.S. Treasury Notes 3.750% due 30/06/2027	(4,284)	4,200	4,201	0.18
Total Repurchase Agreements						\$ (29,848)	\$ 29,200	\$ 29,204	1.28

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2026	407	\$ (440)	(0.02)
3-Month SOFR December Futures	Long	03/2027	1,969	1,161	0.05
3-Month SOFR June Futures	Long	09/2026	438	73	0.00
3-Month SOFR March Futures	Short	06/2026	2,161	792	0.04
U.S. Treasury 2-Year Note September Futures	Short	09/2025	815	(636)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	300	393	0.02
U.S. Treasury 10-Year Note September Futures	Short	09/2025	4,625	(9,428)	(0.41)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	479	(964)	(0.04)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	27	(133)	(0.01)
				<u>\$ (9,182)</u>	<u>(0.40)</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (9,182)	(0.40)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS		3.500%	19/03/2030	£ 2,100	\$ 31	0.00
Receive	1-Day GBP-SONIO Compounded-OIS		3.750	19/03/2055	400	17	0.00
Pay	1-Day USD-SOFR Compounded-OIS		1.827	03/07/2028	\$ 39,385	(2,494)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS		2.790	07/05/2029	14,800	32	0.00
Pay	1-Day USD-SOFR Compounded-OIS		3.000	21/06/2033	3,100	(103)	0.00
Pay	1-Day USD-SOFR Compounded-OIS		3.043	07/08/2028	14,800	(187)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS		3.480	07/02/2032	22,600	(145)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS		3.500	20/12/2030	400	24	0.00
Pay	1-Day USD-SOFR Compounded-OIS		3.500	21/08/2031	5,100	(149)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS		3.500	20/06/2054	9,100	618	0.03

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.500%	18/12/2054	\$ 7,100	\$ 628	0.03
Pay	1-Day USD-SOFR Compounded-OIS	3.510	08/03/2033	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.525	13/11/2031	12,400	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.545	31/10/2030	400	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.547	31/10/2030	1,000	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.550	31/10/2030	900	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.561	09/04/2030	26,900	59	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.572	31/10/2030	900	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.582	31/10/2030	1,500	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.595	31/10/2030	1,100	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.601	31/10/2030	2,000	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.602	31/10/2030	2,000	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.606	31/10/2030	900	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.623	31/10/2030	900	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.632	13/11/2031	12,400	52	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.638	31/05/2028	800	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.655	31/05/2028	1,500	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.664	31/10/2030	500	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.677	31/10/2030	400	(2)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	31/10/2030	800	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.689	31/10/2030	1,200	(8)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.691	31/10/2030	900	(6)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.705	10/01/2031	1,200	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.721	31/10/2030	500	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.722	31/10/2030	500	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.727	31/10/2030	500	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.732	31/10/2030	400	(4)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.735	31/10/2030	500	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.739	31/10/2030	500	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.740	10/07/2030	1,500	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.749	31/10/2030	500	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	42,500	(371)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2028	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	52,800	1,151	0.05
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	27,300	235	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	28,400	(97)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	3,800	(94)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	31,000	210	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.760	13/11/2031	12,400	152	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	500	(5)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.916	10/06/2031	40,900	1,280	0.06
Pay	1-Day USD-SOFR Compounded-OIS	3.940	10/04/2029	23,600	519	0.02
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	2,400	(18)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.320	10/10/2030	800	35	0.00
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,400	1,173	0.05
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	22,530	249	0.01
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	14,300	(160)	(0.01)
					\$ 2,574	0.11
Total Centrally Cleared Financial Derivative Instruments					\$ 2,574	0.11

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.950%	11/07/2025	36,000	\$ 346	\$ 1	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.290	11/12/2025	5,600	81	57	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.368	04/09/2025	108,400	515	680	0.03
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	29/08/2025	496,600	194	5	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	08/10/2025	194,400	288	16	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	20/03/2026	20,800	76	29	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.098	06/02/2035	6,600	586	523	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.098	06/02/2035	6,600	586	632	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.245	20/02/2035	10,900	940	905	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.245	20/02/2035	10,900	940	995	0.04
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.260	13/02/2035	10,900	952	913	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.260	13/02/2035	10,900	952	994	0.04
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.265	01/05/2035	6,000	531	509	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.265	01/05/2035	6,000	531	551	0.02
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.470	04/06/2035	6,100	547	562	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.470	04/06/2035	6,100	547	534	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	11/09/2025	31,800	86	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.500	30/01/2026	14,700	62	9	0.00

Schedule of Investments Mortgage Opportunities Fund (Cont.)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.500%	17/10/2025	21,500	\$ 43	\$ 0	0.00
BRC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	12/09/2025	93,000	27	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	24/10/2025	34,000	27	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	06/04/2026	30,500	92	49	0.00
CBK	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.400	19/05/2027	13,900	79	77	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.750	31/10/2025	19,900	27	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	25/09/2025	80,700	133	0	0.00
DUB	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	02/09/2025	25,000	47	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.500	03/11/2025	21,100	36	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	6.000	02/09/2025	25,000	19	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.308	02/05/2035	6,600	587	570	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.308	02/05/2035	6,600	587	601	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.440	18/06/2035	9,500	850	866	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.440	18/06/2035	9,500	850	839	0.04
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.520	29/05/2035	6,700	603	629	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.520	29/05/2035	6,700	603	580	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.630	22/05/2035	6,700	613	657	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.630	22/05/2035	6,700	613	566	0.03
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	16/12/2025	27,800	28	0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.250	03/03/2026	44,000	18	1	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.262	11/09/2025	8,700	75	2	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500	29/05/2026	36,000	142	162	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.750	09/02/2026	22,500	83	100	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.755	12/09/2025	50,500	905	47	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	11/07/2025	133,000	168	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	18/09/2025	215,600	43	7	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	30/03/2026	15,700	61	24	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	31/03/2026	17,400	65	27	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	03/04/2026	23,500	77	38	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.740	30/10/2025	14,800	111	19	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.073	07/03/2035	9,500	826	742	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.073	07/03/2035	9,500	826	913	0.04
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.740	30/10/2025	10,900	111	10	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.400	19/05/2027	20,000	107	111	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.700	25/09/2025	34,800	16	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.750	10/11/2025	11,500	90	27	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.310	24/04/2035	6,500	575	561	0.02
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.310	24/04/2035	6,500	575	590	0.03
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.430	16/05/2035	6,600	591	598	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.430	16/05/2035	6,600	591	583	0.03
JPM	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500	20/02/2026	38,000	75	109	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.750	05/02/2026	22,700	93	99	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.285	07/05/2035	6,700	602	576	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.285	07/05/2035	6,700	602	616	0.03
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	29/12/2025	28,400	36	1	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.081	08/12/2025	20,000	242	127	0.01
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.313	08/06/2026	20,000	411	333	0.01
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.985	29/10/2025	13,900	265	52	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.313	08/06/2026	20,000	411	145	0.01
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	30/09/2025	301,700	167	17	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	2.500	22/08/2025	17,000	211	1	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.250	28/11/2025	31,200	480	161	0.01
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	18/08/2025	66,000	84	1	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	10/09/2025	58,800	163	4	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	12/09/2025	27,900	73	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	16/09/2025	28,200	75	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.000	26/09/2025	37,600	135	5	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	6.000	17/10/2025	21,500	147	0	0.00
							\$ 24,952	\$ 20,164	0.89

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
DUB	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.033%	26/01/2027	255,000	\$ 3,060	\$ 1,089	0.05

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	\$ 95.359	07/07/2025	27,500	\$ 82	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/08/2055	97.734	06/08/2025	42,700	123	309	0.02
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/09/2055	98.719	08/09/2025	28,500	53	12	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	94.844	07/07/2025	28,500	94	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	95.289	07/07/2025	27,500	79	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/07/2055	97.281	07/07/2025	27,500	43	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/07/2055	97.352	07/07/2025	27,500	47	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/08/2055	96.695	06/08/2025	27,000	84	6	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.500% due 01/09/2055	96.738	08/09/2025	39,000	123	37	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/07/2055	102.195	07/07/2025	37,000	61	2	0.00

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	\$ 98.277	06/08/2025	28,500	\$ 58	\$ 1	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	98.508	06/08/2025	27,000	53	2	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	98.559	06/08/2025	27,000	37	2	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	98.629	06/08/2025	28,500	37	2	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/09/2055	99.141	08/09/2025	40,000	47	24	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/09/2055	99.156	08/09/2025	40,000	45	25	0.00
JPM	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	98.438	07/07/2025	28,000	88	24	0.00
MSC	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	98.434	07/07/2025	27,500	97	24	0.00
SAL	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/08/2055	97.641	06/08/2025	8,500	25	66	0.00
					\$ 1,276	\$ 536	0.02

WRITTEN OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.330%	08/10/2025	21,600	\$ (288)	\$ (169)	(0.01)
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.943	07/07/2025	28,300	(83)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.968	04/09/2025	83,500	(515)	(143)	(0.01)
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	07/07/2025	30,900	(93)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.236	06/08/2025	20,300	(37)	(2)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.368	06/08/2025	20,300	(57)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.670	29/08/2025	21,800	(194)	(261)	(0.01)
BPS	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.215	06/08/2025	22,500	(85)	(3)	0.00
BRC	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.750	07/07/2025	18,000	(92)	0	0.00
DUB	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	5.500	02/09/2025	50,000	(57)	0	0.00
FAR	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	5.500	16/12/2025	27,800	(14)	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.980	03/07/2025	18,000	(77)	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.245	07/07/2025	19,400	(88)	(2)	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.300	18/09/2025	11,500	(43)	(69)	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.550	11/07/2025	21,000	(168)	(103)	(0.01)
GLM	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.257	08/09/2025	21,200	(52)	(11)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.270	06/08/2025	19,300	(35)	(2)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.287	06/08/2025	18,800	(51)	(2)	0.00
JPM	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.967	07/07/2025	25,900	(79)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.984	07/07/2025	17,300	(43)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.993	07/07/2025	19,200	(47)	0	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.096	08/09/2025	25,400	(47)	(27)	0.00
	Put - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.106	08/09/2025	26,600	(45)	(27)	0.00
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	5.500	29/12/2025	28,400	(17)	0	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.170	16/07/2025	22,000	(95)	(9)	0.00
	Call - OTC 7-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.453	30/09/2025	22,000	(167)	(224)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.395	07/07/2025	18,500	(98)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.317	08/09/2025	28,100	(124)	(31)	0.00
							\$ (2,791)	\$ (1,087)	(0.05)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
DUB	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.021%	26/01/2027	255,000	\$ (1,158)	\$ (313)	(0.01)
	Put - OTC 2-Year Interest Rate Floor ⁽²⁾	1-Day USD-SOFR Compounded-OIS	0.027	26/01/2027	255,000	(1,887)	(588)	(0.03)
						\$ (3,045)	\$ (901)	(0.04)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/09/2055	\$ 96.719	08/09/2025	12,500	\$ (47)	\$ (53)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.422	06/08/2025	14,500	(37)	(58)	(0.01)
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.664	06/08/2025	14,500	(24)	(39)	0.00
GSC	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.531	06/08/2025	15,000	(33)	(51)	0.00
MSC	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/07/2055	91.438	07/07/2025	45,000	(241)	(5)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	94.813	07/07/2025	20,000	(78)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2055	98.813	07/07/2025	20,000	(69)	(5)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	92.469	07/07/2025	2,000	(11)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	2,000	(9)	(1)	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 6.000% due 01/08/2055	101.828	06/08/2025	15,000	(33)	(29)	0.00
					\$ (582)	\$ (241)	(0.01)

(1) Notional Amount represents the number of contracts.

(2) The underlying instrument has a forward starting effective date.

Schedule of Investments Mortgage Opportunities Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 1,125	\$ 1,294	\$ 0	\$ (27)	\$ (27)	0.00
	07/2025	£ 1,029	£ 1,412	2	0	2	0.00
	07/2025	\$ 17,508	AUD 26,952	155	0	155	0.01
	08/2025	AUD 26,952	\$ 17,518	0	(156)	(156)	(0.01)
	08/2025	\$ 532	€ 454	1	0	1	0.00
BOA	08/2025	1,412	£ 1,029	0	(2)	(2)	0.00
	07/2025	€ 231,698	\$ 263,452	0	(8,527)	(8,527)	(0.37)
BPS	07/2025	\$ 686	€ 591	8	0	8	0.00
BRC	07/2025	£ 538	\$ 726	0	(11)	(11)	0.00
	07/2025	\$ 166,457	£ 122,340	1,192	0	1,192	0.05
CBK	08/2025	£ 122,340	\$ 166,480	0	(1,193)	(1,193)	(0.05)
	07/2025	\$ 1,184	AUD 1,820	9	0	9	0.00
DUB	07/2025	563	€ 492	14	0	14	0.00
	07/2025	2,413	£ 1,774	23	(5)	18	0.00
	07/2025	267,186	€ 230,313	3,167	0	3,167	0.14
FAR	08/2025	€ 229,808	\$ 267,186	0	(3,162)	(3,162)	(0.14)
	07/2025	AUD 28,020	18,078	0	(284)	(284)	(0.01)
JPM	07/2025	\$ 8,467	AUD 12,919	0	(1)	(1)	0.00
MBC	08/2025	AUD 12,919	\$ 8,472	1	0	1	0.00
	07/2025	13,671	8,933	0	(26)	(26)	0.00
MYI	07/2025	\$ 1,123	€ 972	18	0	18	0.00
	07/2025	€ 24	\$ 28	0	0	0	0.00
	07/2025	\$ 4	€ 4	0	0	0	0.00
SSB	07/2025	95	£ 70	0	0	0	0.00
	07/2025	£ 122,547	\$ 165,931	0	(2,001)	(2,001)	(0.09)
	07/2025	\$ 528	€ 455	6	0	6	0.00
				\$ 4,596	\$ (15,395)	\$ (10,799)	(0.47)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 8,597	\$ 6,302	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 6,302	CAD 8,582	0	(2)	(2)	0.00
BOA	07/2025	231	314	0	(1)	(1)	0.00
	07/2025	10,292	14,170	92	0	92	0.00
CBK	07/2025	10,979	15,177	144	0	144	0.01
	07/2025	253	345	0	0	0	0.00
MBC	07/2025	CAD 15,325	\$ 11,149	0	(83)	(83)	0.00
	07/2025	\$ 10,958	CAD 15,050	72	0	72	0.00
SCX	08/2025	11,149	15,300	83	0	83	0.00
	07/2025	76	104	1	0	1	0.00
SSB	07/2025	CAD 15,327	\$ 11,231	0	(2)	(2)	0.00
	08/2025	\$ 11,231	CAD 15,302	2	0	2	0.00
				\$ 396	\$ (88)	\$ 308	0.01

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 653	\$ 818	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	\$ 818	CHF 651	3	0	3	0.00
BOA	07/2025	18	14	0	0	0	0.00
	07/2025	3	3	0	0	0	0.00
FAR	07/2025	CHF 655	\$ 819	0	(5)	(5)	0.00
	07/2025	\$ 794	CHF 654	27	0	27	0.00
MBC	08/2025	819	653	5	0	5	0.00
	07/2025	789	648	26	0	26	0.00
RBC	07/2025	747	612	23	0	23	0.00
				\$ 84	\$ (8)	\$ 76	0.00

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 242,932	\$ 284,444	\$ 0	\$ (721)	\$ (721)	(0.03)
	07/2025	\$ 259,128	€ 228,061	8,581	0	8,581	0.38
	08/2025	285,068	242,932	720	0	720	0.03
BOA	07/2025	273,010	240,104	8,836	0	8,836	0.39
BPS	07/2025	€ 69	\$ 80	0	(1)	(1)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2025	\$ 94	€ 83	\$ 3	\$ 0	\$ 3	0.00
	07/2025	€ 1,138	\$ 1,305	0	(31)	(31)	0.00
CBK	07/2025	\$ 274,070	€ 241,335	9,221	0	9,221	0.40
	07/2025	€ 113	\$ 131	0	(2)	(2)	0.00
DUB	07/2025	\$ 188	€ 163	4	0	4	0.00
	07/2025	€ 245,258	\$ 284,524	0	(3,371)	(3,371)	(0.15)
MBC	08/2025	\$ 284,524	€ 244,720	3,368	0	3,368	0.15
	07/2025	€ 661	\$ 760	0	(15)	(15)	0.00
	07/2025	\$ 12,324	€ 10,719	258	0	258	0.01
				\$ 30,991	\$ (4,141)	\$ 26,850	1.18

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 8,769	\$ 12,032	\$ 16	\$ 0	\$ 16	0.00
	08/2025	\$ 12,034	£ 8,769	0	(16)	(16)	0.00
BRC	07/2025	£ 9,395	\$ 12,781	0	(93)	(93)	0.00
	07/2025	\$ 12,113	£ 8,972	181	0	181	0.01
CBK	08/2025	12,660	9,304	91	0	91	0.00
	07/2025	£ 9	\$ 12	0	0	0	0.00
JPM	07/2025	\$ 446	£ 327	3	0	3	0.00
	07/2025	12,106	8,986	208	0	208	0.01
MBC	07/2025	218	161	2	0	2	0.00
SSB	07/2025	£ 9,217	\$ 12,638	8	0	8	0.00
	07/2025	\$ 12,109	£ 8,943	146	0	146	0.01
	08/2025	12,639	9,217	0	(8)	(8)	0.00
				\$ 655	\$ (117)	\$ 538	0.03
Total OTC Financial Derivative Instruments						\$ 36,533	1.61

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Ginnie Mae, TBA 3.500% due 01/07/2055	\$ 44,298	\$ (40,279)	(1.77)
Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2040	17,800	(16,270)	(0.72)
2.500% due 01/08/2055	118,700	(98,454)	(4.33)
3.000% due 01/07/2040	500	(477)	(0.02)
3.000% due 01/07/2055	68,050	(58,894)	(2.59)
3.000% due 01/08/2055	182,000	(157,470)	(6.92)
3.500% due 01/07/2055	34,400	(30,975)	(1.36)
4.000% due 01/08/2055	34,300	(31,891)	(1.40)
5.500% due 01/08/2055	7,650	(7,643)	(0.34)
Total Securities Sold Short		\$ (442,353)	(19.45)
Total Investments		\$ 3,934,522	172.98
Other Current Assets & Liabilities		\$ (1,659,971)	(72.98)
Net Assets		\$ 2,274,551	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Principal only security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Affiliated to the Fund.

(f) Securities with an aggregate fair value of \$410,224 (31 December 2024: \$42,284) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$2,375 (31 December 2024: \$Nil) and cash of \$1,506 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$17,231 (31 December 2024: \$13,717) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,150 (31 December 2024: \$8,530) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Schedule of Investments Mortgage Opportunities Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,296,014	\$ 21,731	\$ 4,317,745
Investment Funds	5	0	0	5
Repurchase Agreements	0	29,200	0	29,200
Financial Derivative Instruments ⁽³⁾	0	29,925	0	29,925
Securities Sold Short	0	(442,353)	0	(442,353)
Totals	\$ 5	\$ 3,912,786	\$ 21,731	\$ 3,934,522

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,152,636	\$ 20,391	\$ 3,173,027
Investment Funds	4	0	0	4
Repurchase Agreements	0	5,600	0	5,600
Financial Derivative Instruments ⁽³⁾	0	775	0	775
Securities Sold Short	0	(299,909)	0	(299,909)
Totals	\$ 4	\$ 2,859,102	\$ 20,391	\$ 2,879,497

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CIB	4.470%	12/06/2025	14/07/2025	\$ (189,444)	\$ (189,891)	(8.35)
FAR	4.460	12/06/2025	14/07/2025	(98,236)	(98,467)	(4.33)
SBI	4.460	26/06/2025	14/07/2025	(103,932)	(103,996)	(4.57)
Total Reverse Repurchase Agreements					\$ (392,354)	(17.25)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 8,553	\$ (7,720)	\$ 833	\$ N/A	\$ N/A	\$ N/A
BOA	7,820	(730)	7,090	171	(250)	(79)
BPS	99	0	99	122	0	122
BRC	9,406	(8,750)	656	587	(510)	77
CBK	267	(260)	7	196	0	196
DUB	5,498	(260)	5,238	(4,992)	4,400	(592)
FAR	1,661	(20)	1,641	897	(810)	87
GLM	2,455	0	2,455	(118)	0	(118)
GSC	50	0	50	330	0	330
JPM	1,578	0	1,578	(66)	0	(66)
MBC	335	(320)	15	(660)	430	(230)
MSC	14	0	14	(647)	0	(647)
MYC	586	(760)	(174)	3,097	(3,080)	17
RBC	23	0	23	(6)	0	(6)
SAL	36	0	36	38	0	38
SCX	1	0	1	(4,244)	3,700	(544)
SSB	(1,849)	2,150	301	N/A	N/A	N/A
UAG	N/A	N/A	N/A	(19)	0	(19)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	2.48	2.00
Transferable securities dealt in on another regulated market*	48.86	55.35
Investment funds	0.00	0.00
Repurchase agreements	0.35	0.10
Financial derivative instruments dealt in on a regulated market	0.03	0.09
Centrally cleared financial derivative instruments	0.08	0.20
OTC financial derivative instruments	0.70	0.16
Other assets	47.50	42.10
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	0.13	0.03
Municipal Bonds & Notes	0.07	0.08
U.S. Government Agencies	145.71	134.96
U.S. Treasury Obligations	N/A	0.06
Non-Agency Mortgage-Backed Securities	16.81	15.87
Asset-Backed Securities	26.72	26.14
Short-Term Instruments	0.39	N/A
Investment Funds	0.00	0.00
Repurchase Agreements	1.28	0.31
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.40)	0.09
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.11	0.25
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.89	0.33
Interest Rate-Capped Options	0.05	0.05
Options on Securities	0.02	0.04
Written Options		
Interest Rate Swaptions	(0.05)	(0.10)
Interest Rate-Capped Options	(0.04)	(0.04)
Options on Securities	(0.01)	(0.05)
Forward Foreign Currency Contracts	(0.47)	0.29
Hedged Forward Foreign Currency Contracts	1.22	(0.82)
Securities Sold Short	(19.45)	(16.74)
Other Current Assets & Liabilities	(72.98)	(60.75)
Net Assets	100.00	100.00

Schedule of Investments StocksPLUS™ Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Hayfin Emerald CLO DAC				Providus CLO DAC				Specialty Underwriting & Residential Finance Trust			
3.337% due 17/11/2037	€ 1,000	\$ 1,173	0.02	3.439% due 15/10/2038	€ 5,700	\$ 6,700	0.13	4.674% due 25/03/2037	\$ 4,229	\$ 2,163	0.04
3.586% due 18/07/2038	7,750	9,114	0.17	Regatta Funding Ltd.				4.934% due 25/06/2037	5,512	3,257	0.06
3.898% due 25/01/2037	1,000	1,176	0.02	5.456% due 15/01/2033	\$ 9,444	9,446	0.18	5.409% due 25/12/2035	54	53	0.00
3.914% due 22/01/2039	1,000	1,175	0.02	Rockford Tower Europe CLO DAC						14,035	0.26
Henley CLO DAC				3.151% due 24/01/2035	€ 1,800	2,106	0.04			<u>1,134,649</u>	<u>21.31</u>
3.148% due 25/04/2034	19,600	22,984	0.43	3.561% due 24/04/2037	500	587	0.01				
3.158% due 10/06/2034	5,000	5,855	0.11	Sabadell Consumo FT							
Indigo Credit Management DAC				2.699% due 22/10/2035	11,936	14,048	0.26				
3.479% due 15/07/2038	1,000	1,176	0.02	SC Germany S.A., Compartment Consumer							
Invesco Euro CLO DAC				2.564% due 14/01/2038	2,153	2,532	0.05				
3.296% due 30/10/2038	19,100	22,379	0.42	2.592% due 14/05/2038	9,662	11,374	0.21				
3.979% due 15/04/2033	1,000	1,177	0.02	2.612% due 15/09/2037	14,907	17,549	0.33				
Jubilee CLO DAC				SLM Private Credit Student Loan Trust							
2.929% due 15/04/2031	1,167	1,366	0.03	4.820% due 16/12/2041	\$ 676	660	0.01				
KKR CLO Ltd.				4.910% due 15/06/2039	1,233	1,202	0.02				
5.518% due 15/04/2031	\$ 1,059	1,060	0.02	SLM Student Loan Trust							
LCM LP				2.558% due 25/10/2039	€ 6,040	6,614	0.12				
5.648% due 15/10/2031	2,043	2,045	0.04	St. Paul's CLO DAC							
Man Euro CLO DAC				3.113% due 17/01/2032	6,740	7,876	0.15				
4.029% due 15/10/2036	€ 600	706	0.01	Steele Creek CLO Ltd.							
Man GLG Euro CLO DAC				5.528% due 15/04/2031	\$ 1,803	1,806	0.03				
2.665% due 15/12/2031	435	509	0.01	Symphony CLO Ltd.							
Marzio Finance SRL				5.482% due 16/04/2031	2,661	2,663	0.05				
2.759% due 28/09/2049	816	962	0.02	Tikehau CLO DAC							
2.809% due 28/05/2049	784	925	0.02	4.079% due 15/04/2032	€ 1,000	1,178	0.02				
Mila BV				Toro European CLO DAC							
2.778% due 16/09/2041	1,000	1,176	0.02	2.953% due 15/02/2034	5,030	5,886	0.11				
Noria DE				Trinitas CLO Ltd.							
2.479% due 25/02/2043	13,300	15,617	0.29	5.309% due 20/07/2035	\$ 5,600	5,572	0.11				
Ocean Trails CLO				5.379% due 20/10/2033	9,100	9,105	0.17				
5.299% due 20/07/2034	\$ 9,300	9,301	0.18	5.612% due 25/01/2034	7,600	7,609	0.14				
5.556% due 15/10/2034	3,700	3,702	0.07	5.622% due 25/01/2034	13,500	13,508	0.25				
5.956% due 15/10/2034	8,800	8,822	0.17	5.631% due 20/07/2031	268	268	0.01				
Palmer Square BDC CLO Ltd.				5.832% due 25/04/2037	2,100	2,105	0.04				
5.856% due 15/07/2037	500	502	0.01	Trinitas Euro CLO DAC							
Palmer Square European CLO DAC				0.000% due 15/07/2039 (b)	€ 1,000	1,174	0.02				
3.209% due 15/04/2035	€ 10,000	11,734	0.22	TSTAT Ltd.							
Palmer Square European Loan Funding DAC				5.419% due 20/07/2037	\$ 1,441	1,442	0.03				
3.113% due 15/05/2033	584	686	0.01	5.669% due 20/07/2037	11,450	11,460	0.22				
3.133% due 15/05/2034	16,091	18,876	0.35	Venture CLO Ltd.							
3.143% due 15/05/2034	21,922	25,712	0.48	5.778% due 15/01/2032	609	610	0.01				
3.170% due 15/10/2034	1,300	1,522	0.03	Voya Euro CLO DAC							
3.203% due 15/02/2035	2,100	2,465	0.05	3.249% due 15/10/2034	€ 20,000	23,459	0.44				
3.259% due 15/01/2033	11,695	13,739	0.26			<u>713,475</u>	<u>13.40</u>				
3.793% due 15/05/2033	1,000	1,176	0.02								
3.870% due 15/10/2034	1,000	1,177	0.02								
3.993% due 15/05/2034	15,000	17,662	0.33								
4.179% due 15/01/2033	10,700	12,581	0.24								
Park Blue CLO Ltd.											
5.689% due 20/07/2037	\$ 4,600	4,606	0.09								
Pikes Peak CLO											
5.466% due 15/07/2034	10,000	10,007	0.19								
5.489% due 11/10/2034	10,000	10,010	0.19								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.470%	30/06/2025	01/07/2025	\$ 807,100	U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029	\$ (824,293)	\$ 807,100	\$ 807,200	15.15
	4.480	30/06/2025	01/07/2025	254,300	Ginnie Mae 6.000% due 20/06/2053	(258,504)	254,300	254,332	4.78
GSC	4.470	30/06/2025	01/07/2025	270,000	Ginnie Mae 5.500% due 20/06/2054	(277,140)	270,000	270,034	5.07
MFK	4.480	30/06/2025	01/07/2025	200,000	U.S. Treasury Bonds 4.750% due 15/11/2053	(205,119)	200,000	200,025	3.76
Total Repurchase Agreements						\$ (1,565,056)	\$ 1,531,400	\$ 1,531,591	28.76

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
E-mini S&P 500 Index September Futures	Long	09/2025	4,665	\$ 44,057	0.83
Euro-Bund September Futures	Short	09/2025	3	4	0.00
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	2	5	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	1,981	(1,345)	(0.03)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	2,605	2,285	0.04
U.S. Treasury 10-Year Note September Futures	Short	09/2025	3,307	(6,087)	(0.12)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	52	(151)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	57	(176)	0.00
United Kingdom Long Gilt September Futures	Short	09/2025	5	(11)	0.00
				\$ 38,581	0.72
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 38,581	0.72

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Bank of America Corp.	1.000%	20/12/2025	\$ 300	\$ (1)	0.00
Bank of America Corp.	1.000	20/12/2026	12,400	(42)	0.00
Citigroup, Inc.	1.000	20/12/2025	1,100	(3)	0.00
Deutsche Bank AG	1.000	20/06/2030	€ 10,000	37	0.00
Ford Motor Co.	5.000	20/12/2028	\$ 300	(9)	0.00
General Electric Co.	1.000	20/06/2026	1,700	1	0.00
General Electric Co.	1.000	20/12/2026	3,700	7	0.00
				\$ (10)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-41 5-Year Index	1.000%	20/12/2028	\$ 2,300	\$ 0	0.00
CDX.IG-43 5-Year Index	1.000	20/12/2029	47,100	39	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	150,000	646	0.01
				\$ 685	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 81,840	\$ (228)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	\$ 28,900	(587)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	23,130	(742)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	7,100	37	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	12,300	(65)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/09/2025	3,500	(31)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	37,700	(127)	0.00
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.734	31/05/2032	124,100	1,772	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2026	252,990	(238)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2027	22,000	(258)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2028	21,900	(26)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2028	27,210	(378)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	47,930	(333)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	4,800	(183)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	28,690	(426)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	18,300	(254)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2033	9,900	84	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	100,050	445	0.01
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.791	31/05/2032	83,700	1,480	0.03
Receive	1-Day USD-SOFR Compounded-OIS	4.000	18/12/2025	41,050	307	0.01
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	62,500	(584)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/12/2025	104,500	74	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.498	28/04/2028	COP 57,903,400	358	0.01
Receive	6-Month CZK-PRIBOR	3.760	01/11/2034	CZK 91,800	(58)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	€ 24,700	(114)	0.00
Receive	6-Month PLN-WIBOR	4.930	25/07/2029	PLN 56,600	(542)	(0.01)
Pay	28-Day MXN-TIIE	7.760	01/03/2029	MXN 19,200	6	0.00

Schedule of Investments StocksPLUS™ Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		28-Day MXN-TIIE	9.000%	01/03/2029	MXN 104,400	\$ (257)	(0.01)
Receive		28-Day MXN-TIIE	9.390	12/12/2025	71,200	(21)	0.00
Receive ⁽³⁾		28-Day MXN-TIIE	9.390	03/11/2034	71,200	(255)	0.00
Receive		28-Day MXN-TIIE	9.430	25/12/2025	96,400	(34)	0.00
Receive ⁽³⁾		28-Day MXN-TIIE	9.430	19/10/2034	96,400	(356)	(0.01)
Receive		CPURNSA	2.418	11/07/2052	\$ 5,700	121	0.00
Receive		CPURNSA	2.503	25/03/2030	73,100	(101)	0.00
Receive		CPURNSA	2.505	25/03/2030	100	0	0.00
Receive		CPURNSA	2.515	27/03/2030	14,200	(31)	0.00
Receive		CPURNSA	2.520	27/03/2030	27,400	(66)	0.00
Receive		CPURNSA	2.523	27/03/2030	5,200	(13)	0.00
Receive		CPURNSA	2.541	04/04/2030	125,000	(484)	(0.01)
Pay		CPURNSA	2.556	15/05/2030	49,400	202	0.00
Pay		CPURNSA	2.571	16/05/2030	46,100	218	0.00
Pay		CPURNSA	2.595	16/05/2030	52,500	306	0.01
						\$ (1,382)	(0.02)
Total Centrally Cleared Financial Derivative Instruments						\$ (707)	(0.01)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
CBK	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.850%	21/11/2025	122,100	\$ 45	\$ 0	0.00
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.850	24/11/2025	46,400	19	0	0.00
							\$ 64	\$ 0	0.00

- (1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets	
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 82,986	\$ 16,563	\$ 1,388	\$ 17,951	0.34	
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	129,057	26,383	1,534	27,917	0.52	
SAL	CMBX.NA.AAA.16 Index	0.500	17/04/2065	\$ 15,400	(236)	100	(136)	0.00	
						\$ 42,710	\$ 3,022	\$ 45,732	0.86

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Receive	S&P 500 Total Return Index	7,976	4.820%	\$ 104,080	21/11/2025	\$ 0	\$ 4,895	\$ 4,895	0.09
GST	Receive	S&P 500 Total Return Index	24,002	4.770	313,205	06/08/2025	0	14,742	14,742	0.28
	Receive	S&P 500 Total Return Index	7,976	4.790	104,080	19/09/2025	0	4,897	4,897	0.09
	Receive	S&P 500 Total Return Index	7,976	4.810	104,080	17/10/2025	0	4,895	4,895	0.09
RBC	Receive	S&P 500 Total Return Index	28,555	FEDL01 plus a specified spread	372,618	09/07/2025	0	17,482	17,482	0.33
	Receive	S&P 500 Total Return Index	22,310	4.800	291,126	09/07/2025	0	13,696	13,696	0.26
	Receive	S&P 500 Total Return Index	2,839	4.850	37,046	16/07/2025	0	1,741	1,741	0.03
	Receive	S&P 500 Total Return Index	17,164	FEDL01 plus a specified spread	223,975	03/09/2025	0	10,510	10,510	0.20
	Receive	S&P 500 Total Return Index	8,767	FEDL01 plus a specified spread	114,402	24/09/2025	0	5,361	5,361	0.10

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	Receive	S&P 500 Total Return Index	29,185	FEDL01 plus a specified spread	380,839	15/10/2025	\$ 0	\$ 17,842	\$ 17,842	0.34
	Receive	S&P 500 Total Return Index	10,074	4.920	131,457	16/01/2026	0	6,171	6,171	0.12
	Receive	S&P 500 Total Return Index	13,777	4.940	179,778	08/04/2026	0	8,437	8,437	0.16
	Receive	S&P 500 Total Return Index	22,309	4.960	291,113	08/04/2026	0	13,657	13,657	0.26
	Receive	S&P 500 Total Return Index	2,838	5.020	37,033	15/04/2026	0	1,736	1,736	0.03
	Receive	S&P 500 Total Return Index	3,340	5.010	44,028	03/06/2026	0	1,616	1,616	0.03
	Receive	S&P 500 Total Return Index	29,288	4.970	394,251	24/06/2026	0	7,095	7,095	0.13
TOR	Receive	S&P 500 Total Return Index	4,554	FEDL01 plus a specified spread	59,426	20/08/2025	0	2,784	2,784	0.05
	Receive	S&P 500 Total Return Index	4,554	4.860	58,735	20/08/2025	0	3,400	3,400	0.06
	Receive	S&P 500 Total Return Index	22,309	4.880	291,113	01/10/2025	0	13,676	13,676	0.26
	Receive	S&P 500 Total Return Index	14,885	4.890	194,236	01/10/2025	0	9,123	9,123	0.17
							\$ 0	\$ 163,756	\$ 163,756	3.08

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 3,680	\$ 5,050	\$ 7	\$ 0	\$ 7	0.00
	07/2025	\$ 314	AUD 484	3	0	3	0.00
	07/2025	27	€ 24	1	0	1	0.00
	07/2025	80	NZD 132	1	0	1	0.00
	08/2025	AUD 484	\$ 315	0	(3)	(3)	0.00
	08/2025	NZD 132	80	0	(1)	(1)	0.00
	08/2025	\$ 5,050	£ 3,680	0	(7)	(7)	0.00
BOA	07/2025	3,591	CHF 2,942	105	0	105	0.00
BPS	07/2025	BRL 72,960	\$ 12,983	0	(385)	(385)	(0.01)
	07/2025	€ 2,648	3,028	0	(82)	(82)	0.00
	07/2025	THB 786	24	0	0	0	0.00
	07/2025	\$ 11,266	CAD 15,390	12	0	12	0.00
	07/2025	542	IDR 8,862,980	3	0	3	0.00
	07/2025	1,725	¥ 248,300	0	(6)	(6)	0.00
	08/2025	CZK 8,851	\$ 398	0	(23)	(23)	0.00
	08/2025	\$ 16,405	CNH 117,230	22	0	22	0.00
	08/2025	1,105	INR 96,038	12	0	12	0.00
	08/2025	21,905	TWD 660,081	1,039	0	1,039	0.02
BRC	07/2025	€ 714,187	\$ 811,059	0	(27,290)	(27,290)	(0.51)
	07/2025	ILS 1,634	469	0	(16)	(16)	0.00
	07/2025	PLN 1,669	446	0	(16)	(16)	0.00
	07/2025	\$ 13,140	€ 11,625	506	0	506	0.01
	07/2025	292,104	£ 214,681	2,089	(4)	2,085	0.04
	07/2025	233	ILS 786	1	0	1	0.00
	07/2025	2,005	THB 65,498	12	0	12	0.00
	07/2025	5	ZAR 97	0	0	0	0.00
	08/2025	CZK 87,344	\$ 3,927	0	(227)	(227)	0.00
	08/2025	£ 212,970	289,809	0	(2,077)	(2,077)	(0.04)
CBK	07/2025	€ 4,318	4,970	0	(99)	(99)	0.00
	07/2025	£ 4,412	5,990	0	(56)	(56)	0.00
	07/2025	IDR 3,351,269	206	0	(1)	(1)	0.00
	07/2025	KRW 11,658,500	8,501	0	(119)	(119)	0.00
	07/2025	THB 41,153	1,238	0	(30)	(30)	0.00
	07/2025	\$ 6,895	AUD 10,584	41	0	41	0.00
	07/2025	1,082	€ 945	27	0	27	0.00
	07/2025	3,834	£ 2,789	0	(12)	(12)	0.00
	08/2025	INR 1,501,465	\$ 17,454	0	(12)	(12)	0.00
	08/2025	\$ 8,273	INR 713,093	27	(5)	22	0.00
	09/2025	ILS 75,643	\$ 20,028	0	(2,450)	(2,450)	(0.05)
DUB	07/2025	DKK 2,648	416	0	(1)	(1)	0.00
	07/2025	ILS 794	229	0	(7)	(7)	0.00
	07/2025	SGD 53	41	0	0	0	0.00
	07/2025	\$ 390,440	€ 336,557	4,628	0	4,628	0.09
	08/2025	€ 335,820	\$ 390,440	0	(4,622)	(4,622)	(0.09)
	08/2025	\$ 416	DKK 2,641	1	0	1	0.00
	08/2025	3,835	INR 330,910	15	(1)	14	0.00
	09/2025	MXN 0	\$ 0	0	0	0	0.00
FAR	07/2025	AUD 11,068	7,141	0	(112)	(112)	0.00
	07/2025	BRL 775	140	0	(2)	(2)	0.00
	07/2025	CHF 2,951	3,584	0	(124)	(124)	0.00
	07/2025	DKK 3,599	565	0	(1)	(1)	0.00
	07/2025	¥ 1,883,444	12,939	0	(100)	(100)	0.00
	07/2025	PLN 10,104	2,740	0	(55)	(55)	0.00
	07/2025	SGD 134	104	0	(1)	(1)	0.00
	07/2025	\$ 12,896	BRL 73,733	613	0	613	0.01
	07/2025	12	CHF 9	0	0	0	0.00
	07/2025	28,056	¥ 4,024,874	0	(192)	(192)	0.00
	08/2025	CHF 9	\$ 12	0	0	0	0.00
	08/2025	\$ 565	DKK 3,590	1	0	1	0.00
	08/2025	1,833	INR 158,486	11	0	11	0.00
	08/2025	12,939	¥ 1,876,518	100	0	100	0.00
	09/2025	MXN 198,482	\$ 10,193	0	(228)	(228)	0.00

Schedule of Investments StocksPLUS™ Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	09/2025	\$ 140	BRL 787	\$ 2	\$ 0	\$ 2	0.00
GLM	07/2025	IDR 794,886	\$ 49	0	0	0	0.00
	07/2025	\$ 36	€ 30	0	0	0	0.00
JPM	07/2025	KRW 663,993	\$ 485	0	(6)	(6)	0.00
	07/2025	NZD 132	79	0	(1)	(1)	0.00
	07/2025	PLN 36,160	9,706	0	(297)	(297)	(0.01)
	07/2025	SGD 3,540	2,756	0	(23)	(23)	0.00
	07/2025	\$ 946	DKK 6,244	37	0	37	0.00
	07/2025	3	ZAR 56	0	0	0	0.00
	08/2025	1,235	INR 107,112	11	0	11	0.00
	08/2025	7,737	TWD 246,858	844	0	844	0.02
MBC	07/2025	CAD 15,494	\$ 11,281	0	(74)	(74)	0.00
	07/2025	IDR 667,515	41	0	0	0	0.00
	07/2025	¥ 60,127	418	2	0	2	0.00
	07/2025	PLN 12,823	3,424	0	(123)	(123)	0.00
	07/2025	SGD 8,503	6,628	0	(48)	(48)	0.00
	07/2025	THB 20,658	624	0	(12)	(12)	0.00
	07/2025	\$ 75	CAD 104	1	0	1	0.00
	07/2025	5,948	€ 5,159	107	0	107	0.00
	07/2025	4,422	£ 3,254	37	0	37	0.00
	07/2025	901	¥ 129,458	0	(5)	(5)	0.00
	07/2025	33	SGD 43	1	0	1	0.00
	08/2025	CAD 103	\$ 75	0	(1)	(1)	0.00
	08/2025	SGD 43	33	0	(1)	(1)	0.00
	08/2025	TWD 45,819	1,454	0	(139)	(139)	0.00
MYI	07/2025	€ 201	235	0	(1)	(1)	0.00
	07/2025	¥ 797,557	5,483	0	(39)	(39)	0.00
	07/2025	PLN 53	14	0	0	0	0.00
	07/2025	\$ 629	¥ 90,921	0	0	0	0.00
	07/2025	9,488	SGD 12,171	68	0	68	0.00
	08/2025	5,483	¥ 794,624	40	(1)	39	0.00
	09/2025	COP 63,077,472	\$ 15,295	17	0	17	0.00
RYL	08/2025	CNH 211,478	29,395	0	(239)	(239)	(0.01)
SCX	07/2025	IDR 3,697,075	227	0	(1)	(1)	0.00
	07/2025	ILS 12	3	0	0	0	0.00
	07/2025	¥ 585,960	4,077	20	0	20	0.00
	07/2025	\$ 7	SGD 9	0	0	0	0.00
	08/2025	SGD 8	\$ 7	0	0	0	0.00
	08/2025	\$ 14,428	CNH 104,599	230	0	230	0.00
	08/2025	1,293	INR 111,029	0	(2)	(2)	0.00
	08/2025	264	¥ 38,019	0	0	0	0.00
SOG	07/2025	€ 3,403	\$ 3,921	0	(79)	(79)	0.00
	07/2025	¥ 87,046	603	0	0	0	0.00
	08/2025	TWD 952,936	29,122	0	(4,002)	(4,002)	(0.08)
	08/2025	\$ 7	INR 640	0	0	0	0.00
	08/2025	603	¥ 86,726	0	0	0	0.00
	08/2025	2,684	TWD 85,564	290	0	290	0.01
	09/2025	MXN 39,375	\$ 2,043	0	(24)	(24)	0.00
SSB	07/2025	£ 213,929	289,664	0	(3,494)	(3,494)	(0.07)
	07/2025	\$ 4,280	€ 3,691	52	0	52	0.00
	07/2025	9,021	KRW 12,241,677	30	0	30	0.00
UAG	07/2025	ILS 120	\$ 33	0	(2)	(2)	0.00
	07/2025	¥ 65,596	453	0	(1)	(1)	0.00
	07/2025	THB 3,280	99	0	(2)	(2)	0.00
	07/2025	\$ 1,747	£ 1,297	30	0	30	0.00
	08/2025	CNH 11,086	\$ 1,549	0	(4)	(4)	0.00
	09/2025	\$ 343	MXN 6,657	6	0	6	0.00
WST	07/2025	€ 9,767	\$ 11,034	0	(431)	(431)	(0.01)
	07/2025	¥ 1,000,184	6,945	21	0	21	0.00
	07/2025	\$ 435,821	€ 371,655	446	0	446	0.01
	08/2025	€ 371,655	\$ 436,773	0	(446)	(446)	(0.01)
	08/2025	\$ 6,945	¥ 996,503	0	(21)	(21)	0.00
				\$ 11,569	\$ (47,886)	\$ (36,317)	(0.68)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 60,354	\$ 70,668	\$ 0	\$ (179)	\$ (179)	0.00
	07/2025	\$ 55,650	€ 48,978	1,843	0	1,843	0.03
	08/2025	70,823	60,354	179	0	179	0.00
BOA	07/2025	67,462	59,331	2,183	0	2,183	0.04
BPS	07/2025	3	3	0	0	0	0.00
BRC	07/2025	78,895	69,423	2,598	0	2,598	0.05
CBK	07/2025	€ 4,728	\$ 5,481	0	(69)	(69)	0.00
	07/2025	\$ 223	€ 192	3	0	3	0.00
DUB	07/2025	€ 60,882	\$ 70,629	0	(838)	(838)	(0.02)
	08/2025	\$ 70,629	€ 60,748	836	0	836	0.02

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MBC	07/2025	€ 465	\$ 537	\$ 0	\$ (8)	\$ (8)	0.00
	07/2025	\$ 928	€ 804	15	0	15	0.00
				\$ 7,657	\$ (1,094)	\$ 6,563	0.12
Total OTC Financial Derivative Instruments						\$ 179,734	3.38
Total Investments						\$ 6,264,896	117.68
Other Current Assets & Liabilities						\$ (941,052)	(17.68)
Net Assets						\$ 5,323,844	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Affiliated to the Fund.

Cash of \$153,116 (31 December 2024: \$181,899) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$31,780 (31 December 2024: \$59,550) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,024,917	\$ 11,297	\$ 4,036,214
Investment Funds	479,674	0	0	479,674
Repurchase Agreements	0	1,531,400	0	1,531,400
Financial Derivative Instruments ⁽³⁾	44,054	173,554	0	217,608
Totals	\$ 523,728	\$ 5,729,871	\$ 11,297	\$ 6,264,896

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,207,875	\$ 26,772	\$ 4,234,647
Investment Funds	436,651	0	0	436,651
Repurchase Agreements	0	453,100	0	453,100
Financial Derivative Instruments ⁽³⁾	(82,648)	39,807	0	(42,841)
Securities Sold Short	0	(147,276)	0	(147,276)
Totals	\$ 354,003	\$ 4,553,506	\$ 26,772	\$ 4,934,281

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,844	\$ (1,580)	\$ 264	\$ 5	\$ 0	\$ 5
BOA	2,288	(2,180)	108	(1,679)	1,410	(269)
BPS	18,543	(18,710)	(167)	5,166	(570)	4,596
BRC	(24,424)	22,570	(1,854)	1,111	(1,070)	41
CBK	2,140	(1,710)	430	(782)	910	128
DUB	11	0	11	(1,351)	1,190	(161)
FAR	(88)	330	242	N/A	N/A	N/A
GST	24,534	(21,740)	2,794	N/A	N/A	N/A
IND	N/A	N/A	N/A	(11)	0	(11)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
JPM	\$ 28,482	\$ (28,190)	\$ 292	\$ 13,324	\$ (13,330)	\$ (6)
MBC	(248)	130	(118)	(497)	410	(87)
MYC	N/A	N/A	N/A	2	0	2
MYI	84	(10)	74	(17)	(10)	(27)
RBC	105,344	(92,750)	12,594	(9,937)	55,610	45,673
RYL	(239)	270	31	1	0	1
SAL	(136)	280	144	(193)	0	(193)
SCX	247	(290)	(43)	14,110	(12,200)	1,910
SOG	(3,815)	4,170	355	124	0	124
SSB	(3,412)	3,650	238	N/A	N/A	N/A
TOR	28,983	(25,810)	3,173	(34)	20	(14)
UAG	27	0	27	N/A	N/A	N/A
WST	(431)	380	(51)	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	12.56	30.58
Transferable securities dealt in on another regulated market*	37.94	39.63
Other transferable securities	1.33	N/A
Investment funds	6.16	7.23
Repurchase agreements	19.67	7.50
Financial derivative instruments dealt in on a regulated market	0.60	0.03
Centrally cleared financial derivative instruments	0.08	0.31
OTC financial derivative instruments	2.94	0.61
Other assets	18.72	14.11
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.17	0.17
Corporate Bonds & Notes	11.29	12.34
U.S. Government Agencies	30.95	23.57
U.S. Treasury Obligations	0.80	12.77
Non-Agency Mortgage-Backed Securities	8.68	9.36
Asset-Backed Securities	21.31	22.11
Sovereign Issues	1.64	1.45
Short-Term Instruments	0.98	2.55
Investment Funds	9.01	8.69
Repurchase Agreements	28.76	9.02
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.72	(1.61)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Interest Rate Swaps	(0.02)	0.37
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.86	0.37
Total Return Swaps on Indices	3.08	(0.27)
Forward Foreign Currency Contracts	(0.68)	0.37
Hedged Forward Foreign Currency Contracts	0.12	(0.08)
Securities Sold Short	N/A	(2.93)
Other Current Assets & Liabilities	(17.68)	1.75
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 43	\$ 41	0.39	Chase Mortgage Finance Trust 4.939% due 25/07/2037	\$ 1	\$ 1	0.01	Griffith Park CLO DAC 2.795% due 21/11/2031	€ 44	\$ 51	0.49
Goldman Sachs Group, Inc. 6.249% due 15/03/2028	100	102	0.97	Countrywide Alternative Loan Trust 5.399% due 25/12/2035	20	18	0.17	Hayfin Emerald CLO DAC 3.586% due 18/07/2038	250	294	2.81
JPMorgan Chase & Co. 5.040% due 23/01/2028	100	101	0.96	5.500% due 25/11/2035	11	8	0.08	Marzio Finance SRL 2.759% due 28/09/2049	82	96	0.92
Morgan Stanley Bank N.A. 4.952% due 14/01/2028	100	101	0.97	5.915% due 25/11/2035	30	14	0.13	Oak Hill European Credit Partners DAC 2.966% due 20/01/2032	33	39	0.37
		345	3.29	Countrywide Home Loan Mortgage Pass-Through Trust 4.894% due 25/05/2035	62	54	0.52	Ocean Trails CLO 5.556% due 15/10/2034	\$ 300	300	2.87
				Countrywide Home Loan Reperforming REMIC Trust 4.859% due 25/11/2034	6	6	0.06	Providus CLO DAC 3.439% due 15/10/2038	€ 300	353	3.37
				GSR Mortgage Loan Trust 4.429% due 25/11/2035	12	10	0.09			1,358	12.98
				London Wall Mortgage Capital PLC 5.227% due 15/05/2057	€ 55	75	0.72			2,223	21.25
				Mortgage Equity Conversion Asset Trust 4.460% due 25/02/2042	\$ 25	25	0.24	SOVEREIGN ISSUES			
				Polaris PLC 5.044% due 26/02/2068	€ 99	136	1.30	Colombian TES 6.000% due 28/04/2028	COP 123,600	27	0.26
				Stratton Mortgage Funding PLC 5.139% due 28/06/2050	77	106	1.01	Czech Republic Government International Bond 4.200% due 04/12/2036	CZK 200	9	0.09
				5.214% due 25/06/2049	205	282	2.69	Japan Government International Bond 2.400% due 20/03/2055	¥ 6,000	38	0.36
				Structured Asset Mortgage Investments Trust 4.932% due 19/07/2035	\$ 11	11	0.10	Mexico Government International Bond 2.750% due 27/11/2031 (a)	MXN 170	8	0.08
				5.054% due 25/09/2045	9	8	0.08	3.000% due 03/12/2026 (a)	1,700	88	0.84
				Structured Asset Securities Corp. Mortgage Loan Trust 4.714% due 25/01/2036	10	9	0.09	4.000% due 24/08/2034 (a)	935	46	0.44
				4.784% due 25/03/2035	33	30	0.29	8.500% due 01/03/2029	200	11	0.10
						866	8.28	Peru Government International Bond 5.400% due 12/08/2034	PEN 108	29	0.28
				ASSET-BACKED SECURITIES							
				AUTOMOBILE ABS OTHER							
				Auto ABS Spanish Loans 2.779% due 28/09/2038	€ 90	106	1.01	6.150% due 12/08/2032	600	175	1.67
				Plenti Auto ABS 4.853% due 12/08/2033	AUD 417	274	2.62	6.950% due 12/08/2031	81	25	0.24
						380	3.63	7.300% due 12/08/2033	100	31	0.30
				HOME EQUITY OTHER							
				Bear Stearns Asset-Backed Securities Trust 4.754% due 25/08/2036	\$ 63	61	0.58	Poland Government International Bond 4.750% due 25/07/2029	PLN 100	28	0.27
				5.684% due 25/08/2037	4	4	0.04	South Africa Government International Bond 7.000% due 28/02/2031	ZAR 400	21	0.20
				Fremont Home Loan Trust 5.049% due 25/11/2035	93	86	0.82	8.000% due 31/01/2030	200	11	0.10
				GSAA Home Equity Trust 6.309% due 25/02/2035	90	90	0.86	8.250% due 31/03/2032	300	16	0.15
				GSAMP Trust 4.574% due 25/12/2036	129	69	0.66	8.500% due 31/01/2037	200	10	0.09
				Home Equity Loan Trust 4.664% due 25/04/2037	46	45	0.43	9.000% due 31/01/2040	1,000	49	0.47
				HSI Asset Securitization Corp. Trust 5.214% due 25/01/2036	100	86	0.82	Turkey Government International Bond 47.469% due 06/09/2028	TRY 1,100	26	0.25
				JPMorgan Mortgage Acquisition Trust 4.644% due 25/10/2036	8	8	0.08			648	6.19
				Morgan Stanley ABS Capital, Inc. Trust 5.289% due 25/03/2034	35	36	0.35	Total Transferable Securities			
						485	4.64			\$ 9,887	94.50
				OTHER ABS							
				Carlyle Global Market Strategies Euro CLO DAC 3.212% due 16/01/2033	€ 92	108	1.03	SHARES			
				Contego CLO DAC 2.823% due 23/01/2030	99	117	1.12	INVESTMENT FUNDS			
				COLLECTIVE INVESTMENT SCHEMES							
								PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (b)	61,246	611	5.84
				EXCHANGE-TRADED FUNDS							
								PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (b)	3,800	380	3.63
				Total Investment Funds							
										\$ 991	9.47

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	4.470%	30/06/2025	01/07/2025	\$ 1,900	U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029	\$ (1,932)	\$ 1,900	\$ 1,900	18.16
	4.480	30/06/2025	01/07/2025	700	Ginnie Mae 4.000% due 20/01/2049	(772)	700	700	6.69
Total Repurchase Agreements						\$ (2,704)	\$ 2,600	\$ 2,600	24.85

⁽¹⁾ Includes accrued interest.

Schedule of Investments PIMCO StocksPLUS™ AR Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
E-mini S&P 500 Index September Futures	Long	09/2025	10	\$ 95	0.90
U.S. Treasury 2-Year Note September Futures	Long	09/2025	9	7	0.07
U.S. Treasury 5-Year Note September Futures	Long	09/2025	15	18	0.18
U.S. Treasury 10-Year Note September Futures	Long	09/2025	8	9	0.08
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	3	(9)	(0.08)
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	1	4	0.04
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	1	(2)	(0.02)
				\$ 122	1.17
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 122	1.17

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Bank of America Corp.	1.000%	20/12/2026	\$ 100	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-44 5-Year Index	5.000%	20/06/2030	\$ 200	\$ 4	0.04
CDX.IG-44 5-Year Index	1.000	20/06/2030	3,400	21	0.20
				\$ 25	0.24

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 862	\$ 6	0.06
Pay	1-Day USD-SOFR Compounded-OIS	0.740	15/02/2027	\$ 100	6	0.06
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2027	300	(19)	(0.18)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	100	(6)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	100	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.277	21/07/2031	200	(12)	(0.11)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	700	(38)	(0.35)
Receive	1-Day USD-SOFR Compounded-OIS	2.750	21/06/2053	100	1	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	940	(26)	(0.25)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	60	(2)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	150	(6)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	21/06/2028	200	(7)	(0.06)
Pay	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2032	300	2	0.02
Pay	1-Day USD-SOFR Compounded-OIS	3.435	05/11/2034	10	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	200	(6)	(0.06)
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	325	21	0.19
Receive	1-Day USD-SOFR Compounded-OIS	3.650	31/05/2028	300	(2)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.655	31/05/2028	200	(1)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.662	31/05/2028	230	(2)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.700	20/02/2049	125	4	0.03
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	200	(3)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	150	(1)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	100	2	0.01
Pay	1-Day USD-SOFR Compounded-OIS	3.982	30/09/2026	400	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	20/06/2026	320	0	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	50	(1)	(0.01)
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.046	15/11/2052	110	2	0.02
Pay ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.054	15/11/2052	120	2	0.02
Pay	1-Year BRL-CDI	13.291	02/01/2029	BRL 300	0	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	700	1	0.01
Pay	1-Year BRL-CDI	13.927	04/01/2027	600	0	0.00
Receive	3-Month COP-IBR Compounded-OIS	7.498	28/04/2028	COP 109,300	1	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	AUD 200	9	0.09
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	200	1	0.01
Receive	6-Month CZK-PRIBOR	3.760	01/11/2034	CZK 200	0	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	€ 290	3	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	120	5	0.04
Receive	6-Month EUR-EURIBOR	2.710	06/08/2034	100	(3)	(0.03)

Pay/Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		6-Month PLN-WIBOR	4.930%	25/07/2029	PLN 100	\$ (1)	(0.01)
Pay		28-Day MXN-TIIE	7.760	01/03/2029	MXN 300	0	0.00
Receive		28-Day MXN-TIIE	9.000	01/03/2029	500	(1)	(0.01)
Receive		CPURNSA	2.503	25/03/2030	\$ 200	0	0.00
Receive		CPURNSA	2.520	27/03/2030	200	0	0.00
						\$ (71)	(0.68)
Total Centrally Cleared Financial Derivative Instruments						\$ (46)	(0.44)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BRC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.750%	30/10/2025	1,000	\$ 5	\$ 3	0.03

WRITTEN OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	2.830%	30/10/2025	1,000	\$ (2)	\$ (1)	(0.01)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.290	30/10/2025	1,000	(3)	(1)	(0.01)
							\$ (5)	\$ (2)	(0.02)

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets	
BOA	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 98	\$ 19	\$ 2	\$ 21	0.21	
BPS	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	197	38	5	43	0.41	
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	98	21	0	21	0.20	
						\$ 78	\$ 7	\$ 85	0.82

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets	
BRC	Receive	S&P 500 Total Return Index	97	4.920%	\$ 1,266	04/02/2026	\$ 0	\$ 59	\$ 59	0.57	
CIB	Receive	S&P 500 Total Return Index	74	4.850	966	02/07/2025	0	45	45	0.43	
	Receive	S&P 500 Total Return Index	75	4.820	979	09/07/2025	0	46	46	0.44	
	Receive	S&P 500 Total Return Index	50	FEDL01 plus a specified spread	652	07/01/2026	0	31	31	0.29	
	Receive	S&P 500 Total Return Index	87	FEDL01 plus a specified spread	1,135	18/02/2026	0	53	53	0.51	
	Receive	S&P 500 Total Return Index	111	4.980	1,448	01/04/2026	0	68	68	0.65	
RBC	Receive	S&P 500 Total Return Index	35	4.940	457	08/04/2026	0	22	22	0.21	
								\$ 0	\$ 324	\$ 324	3.10

Schedule of Investments PIMCO StocksPLUS™ AR Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 192	\$ 27	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 7	8	0	0	0	0.00
	07/2025	£ 19	26	0	0	0	0.00
	07/2025	\$ 315	AUD 485	3	0	3	0.03
	07/2025	4	NZD 6	0	0	0	0.00
	08/2025	AUD 485	\$ 315	0	(3)	(3)	(0.03)
	08/2025	CNH 245	34	0	0	0	0.00
	08/2025	NZD 6	4	0	0	0	0.00
	08/2025	\$ 26	£ 19	0	0	0	0.00
BOA	07/2025	€ 923	\$ 1,049	0	(35)	(35)	(0.33)
	07/2025	\$ 13	CHF 11	0	0	0	0.00
	07/2025	2	SGD 3	0	0	0	0.00
	08/2025	SGD 3	\$ 2	0	0	0	0.00
	08/2025	\$ 3	INR 257	0	0	0	0.00
	08/2025	10	TWD 316	1	0	1	0.01
BPS	07/2025	BRL 264	\$ 47	0	(1)	(1)	(0.01)
	07/2025	THB 7	0	0	0	0	0.00
	07/2025	TRY 124	3	0	0	0	0.00
	07/2025	TWD 738	23	0	(3)	(3)	(0.03)
	07/2025	\$ 28	BRL 158	1	0	1	0.01
	07/2025	44	CAD 60	0	0	0	0.00
	07/2025	5	IDR 79,073	0	0	0	0.00
	08/2025	CNH 591	\$ 82	0	(1)	(1)	(0.01)
	08/2025	CZK 18	1	0	0	0	0.00
	08/2025	TWD 3,728	115	0	(16)	(16)	(0.14)
	08/2025	\$ 84	CNH 599	0	0	0	0.00
	08/2025	10	INR 834	0	0	0	0.00
	08/2025	102	TWD 3,127	8	0	8	0.06
BRC	07/2025	ILS 45	\$ 13	0	0	0	0.00
	07/2025	THB 230	7	0	0	0	0.00
	07/2025	TRY 1,191	29	0	0	0	0.00
	07/2025	\$ 601	£ 442	4	0	4	0.04
	07/2025	6	ILS 22	0	0	0	0.00
	07/2025	0	¥ 37	0	0	0	0.00
	07/2025	11	THB 359	0	0	0	0.00
	07/2025	27	TRY 1,114	0	0	0	0.00
	07/2025	ZAR 1,011	\$ 56	0	(1)	(1)	(0.01)
	08/2025	CZK 176	8	0	0	0	0.00
	08/2025	£ 442	601	0	(4)	(4)	(0.04)
	08/2025	\$ 18	CNH 131	0	0	0	0.00
	09/2025	PEN 181	\$ 49	0	(1)	(1)	(0.01)
	11/2025	57	16	0	(1)	(1)	0.00
CBK	07/2025	€ 11	13	0	0	0	0.00
	07/2025	£ 16	22	0	0	0	0.00
	07/2025	KRW 94,716	69	0	(1)	(1)	(0.01)
	07/2025	NOK 30	3	0	0	0	0.00
	07/2025	SEK 30	3	0	0	0	0.00
	07/2025	THB 371	11	0	0	0	0.00
	07/2025	TWD 1,194	37	0	(4)	(4)	(0.04)
	07/2025	\$ 38	AUD 59	0	0	0	0.00
	07/2025	26	£ 19	0	0	0	0.00
	07/2025	10	IDR 167,616	0	0	0	0.00
	07/2025	5	PEN 17	0	0	0	0.00
	07/2025	14	TWD 407	0	0	0	0.00
	08/2025	CNH 83	\$ 12	0	0	0	0.00
	08/2025	COP 21,686	5	0	0	0	0.00
	08/2025	INR 5,420	63	0	0	0	0.00
	08/2025	PEN 161	44	0	(2)	(2)	(0.02)
	08/2025	TWD 2,280	71	0	(9)	(9)	(0.08)
	08/2025	\$ 72	INR 6,193	0	0	0	0.00
	08/2025	4	TWD 118	0	0	0	0.00
	09/2025	PEN 328	\$ 89	0	(3)	(3)	(0.03)
	12/2025	52	14	0	(1)	(1)	(0.01)
DUB	07/2025	ILS 22	6	0	0	0	0.00
	07/2025	\$ 1,081	€ 932	14	0	14	0.12
	08/2025	€ 930	\$ 1,081	0	(14)	(14)	(0.12)
	08/2025	\$ 33	INR 2,874	0	0	0	0.00
FAR	07/2025	AUD 538	\$ 347	0	(6)	(6)	(0.05)
	07/2025	BRL 513	93	0	(1)	(1)	(0.01)
	07/2025	CHF 27	33	0	(1)	(1)	(0.01)
	07/2025	CNH 98	14	0	0	0	0.00
	07/2025	¥ 10,108	69	0	(1)	(1)	(0.01)
	07/2025	SGD 1	1	0	0	0	0.00
	07/2025	\$ 37	BRL 210	2	0	2	0.02
	07/2025	20	CHF 16	0	0	0	0.00
	07/2025	140	¥ 20,100	0	(1)	(1)	(0.01)
	07/2025	2	PLN 8	0	0	0	0.00
	07/2025	2	SGD 2	0	0	0	0.00
	08/2025	CHF 16	\$ 20	0	0	0	0.00
	08/2025	CNH 49	7	0	0	0	0.00
	08/2025	SGD 2	2	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 16	INR 1,377	\$ 0	\$ 0	\$ 0	0.00
	08/2025	69	¥ 10,071	1	0	1	0.01
	09/2025	MXN 2,728	\$ 140	0	(3)	(3)	(0.03)
	09/2025	\$ 93	BRL 521	1	0	1	0.01
	11/2025	PEN 101	\$ 28	0	(1)	(1)	(0.01)
GLM	07/2025	17	5	0	0	0	0.00
	07/2025	\$ 2	IDR 39,760	0	0	0	0.00
	07/2025	1	SGD 1	0	0	0	0.00
	08/2025	SGD 1	\$ 1	0	0	0	0.00
	12/2025	PEN 49	13	0	0	0	0.00
IND	07/2025	\$ 3	SEK 30	0	0	0	0.00
	08/2025	SEK 30	\$ 3	0	0	0	0.00
JPM	07/2025	CNH 185	26	0	0	0	0.00
	07/2025	KRW 6,791	5	0	0	0	0.00
	07/2025	NZD 6	4	0	0	0	0.00
	07/2025	SGD 30	23	0	0	0	0.00
	07/2025	TWD 762	23	0	(3)	(3)	(0.03)
	07/2025	\$ 70	BRL 408	6	0	6	0.05
	07/2025	5	PLN 18	0	0	0	0.00
	07/2025	1	SGD 2	0	0	0	0.00
	07/2025	ZAR 287	\$ 16	0	0	0	0.00
	08/2025	CNH 261	36	0	0	0	0.00
	08/2025	SGD 2	1	0	0	0	0.00
	08/2025	TWD 1,010	31	0	(5)	(5)	(0.04)
	08/2025	\$ 7	BRL 40	0	0	0	0.00
	08/2025	11	INR 930	0	0	0	0.00
MBC	08/2025	105	TWD 3,361	13	0	13	0.11
	07/2025	AUD 6	\$ 4	0	0	0	0.00
	07/2025	CAD 142	104	0	(1)	(1)	(0.01)
	07/2025	CNH 117	16	0	0	0	0.00
	07/2025	SGD 72	56	0	0	0	0.00
	07/2025	THB 186	6	0	0	0	0.00
	07/2025	TWD 282	9	0	(1)	(1)	(0.01)
	07/2025	\$ 60	CAD 82	0	0	0	0.00
	07/2025	6	€ 5	0	0	0	0.00
	07/2025	2	IDR 33,389	0	0	0	0.00
	07/2025	6	¥ 882	0	0	0	0.00
	07/2025	34	SGD 44	1	0	1	0.01
	08/2025	CAD 82	\$ 60	0	0	0	0.00
	08/2025	CNH 117	16	0	0	0	0.00
	08/2025	SGD 44	34	0	(1)	(1)	(0.01)
	08/2025	TWD 269	8	0	(1)	(1)	(0.01)
	08/2025	\$ 4	TWD 116	0	0	0	0.00
MYI	07/2025	¥ 3,399	\$ 23	0	0	0	0.00
	07/2025	\$ 3	¥ 454	0	0	0	0.00
	07/2025	3	NOK 27	0	0	0	0.00
	07/2025	0	PLN 0	0	0	0	0.00
	07/2025	33	SGD 42	0	0	0	0.00
	08/2025	CNH 50	\$ 7	0	0	0	0.00
	08/2025	NOK 27	3	0	0	0	0.00
	08/2025	\$ 23	¥ 3,387	0	0	0	0.00
	09/2025	COP 99,138	\$ 24	0	0	0	0.00
	09/2025	\$ 25	MXN 474	0	0	0	0.00
RBC	08/2025	5	CNH 37	0	0	0	0.00
RYL	08/2025	CNH 161	\$ 22	0	0	0	0.00
SCX	07/2025	ILS 0	0	0	0	0	0.00
	07/2025	¥ 2,638	18	0	0	0	0.00
	07/2025	\$ 5	€ 4	0	0	0	0.00
	07/2025	11	IDR 184,894	0	0	0	0.00
	07/2025	7	SGD 9	0	0	0	0.00
	08/2025	CNH 86	\$ 12	0	0	0	0.00
	08/2025	SGD 9	7	0	0	0	0.00
	08/2025	TWD 161	5	0	(1)	(1)	(0.01)
	08/2025	\$ 83	CNH 599	1	0	1	0.01
	08/2025	11	INR 964	0	0	0	0.00
	08/2025	0	¥ 38	0	0	0	0.00
SOG	07/2025	¥ 5,610	\$ 39	0	0	0	0.00
	07/2025	\$ 3	IDR 48,987	0	0	0	0.00
	08/2025	0	INR 6	0	0	0	0.00
	08/2025	39	¥ 5,590	0	0	0	0.00
	08/2025	18	TWD 574	2	0	2	0.02
	09/2025	MXN 213	\$ 11	0	0	0	0.00
SSB	07/2025	£ 426	576	0	(7)	(7)	(0.07)
	07/2025	\$ 32	KRW 43,425	0	0	0	0.00
	10/2025	PEN 35	\$ 10	0	0	0	0.00
UAG	07/2025	ILS 3	1	0	0	0	0.00
	07/2025	THB 30	1	0	0	0	0.00
	07/2025	\$ 2	¥ 296	0	0	0	0.00
	08/2025	27	CNH 197	0	0	0	0.00
	09/2025	11	MXN 208	0	0	0	0.00
				\$ 58	\$ (134)	\$ (76)	(0.73)
Total OTC Financial Derivative Instruments						\$ 334	3.20

Schedule of Investments PIMCO StocksPLUS™ AR Fund (Cont.)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 3.500% due 01/08/2055	\$ 600	\$ (540)	(5.16)
Total Securities Sold Short		\$ (540)	(5.16)
Total Investments		\$ 13,348	127.59
Other Current Assets & Liabilities		\$ (2,886)	(27.59)
Net Assets		\$ 10,462	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Affiliated to the Fund.

Cash of \$580 (31 December 2024: \$457) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 9,887	\$ 0	\$ 9,887
Investment Funds	991	0	0	991
Repurchase Agreements	0	2,600	0	2,600
Financial Derivative Instruments ⁽³⁾	95	315	0	410
Securities Sold Short	0	(540)	0	(540)
Totals	\$ 1,086	\$ 12,262	\$ 0	\$ 13,348

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 8,137	\$ 0	\$ 8,137
Investment Funds	601	380	0	981
Repurchase Agreements	0	2,400	0	2,400
Financial Derivative Instruments ⁽³⁾	(41)	59	0	18
Securities Sold Short	0	(675)	0	(675)
Totals	\$ 560	\$ 10,301	\$ 0	\$ 10,861

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ N/A	\$ N/A	\$ N/A	\$ (1)	\$ 0	\$ (1)
BOA	(13)	0	(13)	2	0	2
BPS	31	0	31	1	0	1
BRC	57	(50)	7	22	0	22
CBK	(20)	0	(20)	(3)	0	(3)
CIB	243	(30)	213	(31)	0	(31)
DUB	N/A	N/A	N/A	9	0	9
GLM	N/A	N/A	N/A	4	0	4
FAR	(10)	0	(10)	N/A	N/A	N/A
JPM	32	0	32	19	0	19
MBC	(3)	0	(3)	34	0	34
RBC	22	0	22	(4)	0	(4)
SCX	N/A	N/A	N/A	1	0	1
SOG	2	0	2	N/A	N/A	N/A
SSB	(7)	0	(7)	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	12.43	14.41
Transferable securities dealt in on another regulated market*	32.76	35.69
Investment funds	4.53	6.04
Repurchase agreements	11.88	14.78
Financial derivative instruments dealt in on a regulated market	0.61	0.00
Centrally cleared financial derivative instruments	0.42	0.45
OTC financial derivative instruments	2.15	0.63
Other assets	35.22	28.00
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	3.90	3.89
U.S. Government Agencies	48.76	30.56
U.S. Treasury Obligations	6.12	6.07
Non-Agency Mortgage-Backed Securities	8.28	8.70
Asset-Backed Securities	21.25	19.03
Sovereign Issues	6.19	5.64
Short-Term Instruments	N/A	6.52
Investment Funds	9.47	9.70
Repurchase Agreements	24.85	23.72
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	1.17	(0.69)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.24	0.03
Interest Rate Swaps	(0.68)	0.32
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.03	0.03
Written Options		
Interest Rate Swaptions	(0.02)	(0.05)
Credit Default Swaps on Credit Indices — Sell Protection	0.82	0.20
Total Return Swaps on Indices	3.10	(0.38)
Forward Foreign Currency Contracts	(0.73)	0.72
Securities Sold Short	(5.16)	(6.67)
Other Current Assets & Liabilities	(27.59)	(7.34)
Net Assets	100.00	100.00

Schedule of Investments Strategic Income Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS			
TRANSFERABLE SECURITIES														
LOAN PARTICIPATIONS AND ASSIGNMENTS														
Altice France S.A. 9.756% due 15/08/2028	\$ 3,986	\$ 3,622	0.15	Goodman U.S. Finance Six LLC 5.125% due 07/10/2034	\$ 1,600	\$ 1,596	0.07	Carvana Co. (14.000% PIK) 14.000% due 01/06/2031 (c)	\$ 1,215	\$ 1,400	0.06			
Envision Healthcare Corp. 12.235% due 03/11/2028	990	1,019	0.04	GTA Finance Co. Pty. Ltd. 5.400% due 04/12/2029	AUD 14,800	9,955	0.41	Centene Corp. 3.375% due 15/02/2030	10,000	9,218	0.38			
Lealand Finance Co. BV 7.441% due 30/06/2027	26	17	0.00	IHG Finance LLC 4.375% due 28/11/2029	€ 5,000	6,156	0.25	DISH DBS Corp. 5.250% due 01/12/2026 5.750% due 01/12/2028	900 100	818 87	0.03 0.00			
Lealand Finance Co. BV (5.441% Cash and 3.000% PIK) 3.000% - 5.441% due 31/12/2027 (c)	161	85	0.00	Intesa Sanpaolo SpA 7.200% due 28/11/2033 8.248% due 21/11/2033	\$ 200 6,400	225 7,432	0.01 0.30	Energy Transfer LP 4.950% due 15/05/2028 6.100% due 01/12/2028	25 750	25 788	0.00 0.03			
Poseidon Bidco SASU 6.980% due 13/03/2030	€ 800	643	0.03	Iridium Capital PLC 9.250% due 18/06/2029	€ 250	318	0.01	Essent Group Ltd. 6.250% due 01/07/2029	300	311	0.01			
SCUR-Alpha 1503 GmbH 9.780% due 29/03/2030	\$ 978	926	0.04	Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	1,642	1,915	0.08	Exela Intermediate LLC (11.500% PIK) 11.500% due 15/04/2026 (c)	51	3	0.00			
Syniverse Holdings, Inc. 11.296% due 13/05/2027	98	93	0.00	LPL Holdings, Inc. 5.200% due 15/03/2030	\$ 4,000	4,064	0.17	Hyundai Capital America 4.300% due 24/09/2027	1,800	1,786	0.07			
TransDigm, Inc. 6.796% due 28/02/2031	2,985	2,994	0.12	Morgan Stanley 0.000% due 02/04/2032 (j)	700	486	0.02	Imperial Brands Finance PLC 3.875% due 12/02/2034	€ 4,000	4,621	0.19			
U.S. Renal Care, Inc. 9.441% due 20/06/2028	160	152	0.01	Nationwide Building Society 6.557% due 18/10/2027	1,350	1,384	0.06	Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030	\$ 3,388	3,463	0.14			
		9,551	0.39	NatWest Group PLC 4.445% due 08/05/2030 5.076% due 27/01/2030	1,200 8,600	1,191 8,729	0.05 0.36	JDE Peet's NV 4.125% due 23/01/2030	€ 1,100	1,345	0.06			
CORPORATE BONDS & NOTES														
BANKING & FINANCE														
ABN AMRO Bank NV 6.575% due 13/10/2026	500	503	0.02	Nissan Motor Acceptance Co. LLC 2.000% due 09/03/2026 5.300% due 13/09/2027	1,700 2,600	1,659 2,565	0.07 0.10	Mitchells & Butlers Finance PLC 6.013% due 15/12/2030	€ 17	24	0.00			
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	1,080	1,027	0.04	Nordea Kredit Realkreditaktieselskab 2.000% due 01/10/2047	DKK 0	0	0.00	Petroleos de Venezuela S.A. 5.375% due 12/04/2027 ^ 5.500% due 12/04/2037 ^ 6.000% due 16/05/2024 ^ 6.000% due 15/11/2026 ^ 9.750% due 17/05/2035 ^	\$ 707 762 642 518 280	89 96 82 66 41	0.00 0.01 0.00 0.00 0.00			
Banco Bilbao Vizcaya Argentaria S.A. 6.033% due 13/03/2035	4,400	4,590	0.19	Nykredit Realkredit A/S 2.000% due 01/10/2047	0	0	0.00	Petroleos Mexicanos 6.700% due 16/02/2032	2,084	1,938	0.08			
Banco Espirito Santo S.A. 2.625% due 08/05/2017 ^	€ 100	28	0.00	Sammons Financial Group, Inc. 6.875% due 15/04/2034	\$ 3,800	4,078	0.17	Roadster Finance DAC 2.375% due 08/12/2032	€ 100	115	0.01			
Banco Santander S.A. 5.565% due 17/01/2030 6.033% due 17/01/2035 6.607% due 07/11/2028	\$ 4,400 900 1,500	4,570 949 1,600	0.19 0.04 0.07	Santander UK Group Holdings PLC 5.694% due 15/04/2031	3,200	3,302	0.13	Thames Water Super Senior Issuer PLC 9.750% due 10/10/2027 9.750% due 10/10/2027	€ 20 18	30 27	0.00 0.00			
Barclays PLC 6.224% due 09/05/2034 7.437% due 02/11/2033	8,400 625	8,919 710	0.36 0.03	Selective Insurance Group, Inc. 5.900% due 15/04/2035	4,000	4,093	0.17	Thames Water Utilities Finance PLC 0.875% due 31/01/2030 2.375% due 22/04/2042 4.375% due 18/01/2033 4.375% due 03/07/2036	€ 100 € 400 € 200 € 100	75 363 154 90	0.00 0.02 0.01 0.00			
BPCE S.A. 5.876% due 14/01/2031 5.936% due 30/05/2035 6.293% due 14/01/2036 6.612% due 19/10/2027 7.003% due 19/10/2034	4,300 250 4,300 750 6,600	4,462 256 4,518 768 7,254	0.18 0.01 0.18 0.03 0.30	Societe Generale S.A. 6.691% due 10/01/2034	8,500	9,075	0.37	Thames Water Utilities Ltd. 0.000% due 22/03/2027 (e)	6	7	0.00			
CI Financial Corp. 7.500% due 30/05/2029	200	211	0.01	SRC Sukuk Ltd. 5.000% due 27/02/2028	2,300	2,320	0.09	Topaz Solar Farms LLC 4.875% due 30/09/2039 5.750% due 30/09/2039	\$ 60 526	53 517	0.00 0.02			
Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) 8.000% due 31/12/2026 (c)	€ 171	81	0.00	Sunac China Holdings Ltd. (5.000% Cash or 6.000% PIK) 5.000% due 30/09/2026 ^ (c)	8	1	0.00	U.S. Renal Care, Inc. 10.625% due 28/06/2028	32	27	0.00			
Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 1,300	383	0.02	Sunac China Holdings Ltd. (5.250% Cash or 6.250% PIK) 5.250% due 30/09/2027 ^ (c)	8	1	0.00	United Airlines Pass-Through Trust 5.875% due 15/04/2029	2,791	2,851	0.12			
DaVinciRe Holdings Ltd. 5.950% due 15/04/2035	\$ 4,000	4,028	0.16	Sunac China Holdings Ltd. (5.500% Cash or 6.500% PIK) 5.500% due 30/09/2027 ^ (c)	16	2	0.00	Universal Music Group NV 3.750% due 30/06/2032 4.000% due 13/06/2031	€ 1,700 600	2,047 735	0.08 0.03			
Deutsche Bank AG 3.547% due 18/09/2031 6.720% due 18/01/2029	400 300	374 315	0.01 0.01	Sunac China Holdings Ltd. (5.750% Cash or 6.750% PIK) 5.750% due 30/09/2028 ^ (c)	24	3	0.00	Var Energi ASA 3.875% due 12/03/2031	3,700	4,365	0.18			
EPR Properties 4.750% due 15/12/2026 4.950% due 15/04/2028	15 24	15 24	0.00 0.00	Sunac China Holdings Ltd. (6.000% Cash or 7.000% PIK) 6.000% due 30/09/2029 ^ (c)	24	3	0.00	Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029	\$ 900	849	0.04			
F&G Global Funding 5.875% due 16/01/2030	8,600	8,849	0.36	Sunac China Holdings Ltd. (6.250% Cash or 7.250% PIK) 6.250% due 30/09/2030 ^ (c)	11	1	0.00	Venture Global LNG, Inc. 8.125% due 01/06/2028 9.500% due 01/02/2029 9.875% due 01/02/2032	11,800 1,650 550	12,203 1,798 594	0.50 0.07 0.03			
Ford Credit Canada Co. 6.777% due 15/09/2025 7.000% due 10/02/2026	CAD 1,300 3,600	958 2,687	0.04 0.11	Thames Water Super Senior Issuer PLC 9.750% due 10/10/2025	£ 38	49	0.00	Whitbread Group PLC 5.500% due 31/05/2032	€ 2,400	3,268	0.13			
Ford Motor Credit Co. LLC 3.815% due 02/11/2027 4.271% due 09/01/2027	\$ 1,755 4,625	1,695 4,560	0.07 0.19	UBS Group AG 5.959% due 12/01/2034 6.246% due 22/09/2029 6.537% due 12/08/2033	\$ 3,458 400 400	3,642 420 435	0.15 0.02 0.02	Windstream Services LLC 8.250% due 01/10/2031	\$ 10,000	10,481	0.43			
GA Global Funding Trust 5.400% due 13/01/2030 5.900% due 13/01/2035	4,300 4,300	4,418 4,364	0.18 0.18	Voyager Aviation Holdings LLC 8.500% due 09/05/2026 ^	15	0	0.00	Yorkshire Water Finance PLC 6.375% due 18/11/2034	€ 670	949	0.04			
Gaci First Investment Co. 5.250% due 29/01/2030	10,500	10,728	0.44			159,132	6.51			86,600	3.55			
GLP Capital LP 5.300% due 15/01/2029	186	188	0.01	INDUSTRIALS										
				Altice France S.A. 5.125% due 15/01/2029 5.125% due 15/07/2029	740 200	612 165	0.03 0.01							
				American Airlines Pass-Through Trust 3.350% due 15/04/2031	25	24	0.00							
				Barry Callebaut Services NV 3.750% due 19/02/2028	€ 3,800	4,504	0.19							
				Boeing Co. 2.196% due 04/02/2026 2.750% due 01/02/2026 6.298% due 01/05/2029	\$ 1,550 450 260	1,526 445 275	0.06 0.02 0.01							
				Burberry Group PLC 5.750% due 20/06/2030	£ 8,200	11,250	0.46							
								UTILITIES						
								Edison International 6.250% due 15/03/2030				\$ 300	305	0.01
								EP Infrastructure A/S 2.045% due 09/10/2028				€ 6,974	7,864	0.32

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Intertek Group PLC	21,467	\$ 1,396	0.06	REAL ESTATE				Kite Realty Group Trust	151,265	\$ 3,426	0.14
Makita Corp. (d)	24,600	755	0.03	China Resources Land Ltd.	428,500	\$ 1,459	0.06	Klepierre S.A.	27,549	1,086	0.05
Nippon Yusen KK (d)	56,900	2,041	0.08	Daito Trust Construction Co. Ltd. (d)	7,900	858	0.04	Link REIT	363,700	1,948	0.08
Ryanair Holdings PLC	41,393	1,170	0.05	Sun Hung Kai Properties Ltd.	198,000	2,281	0.09	National Health Investors, Inc.	38,719	2,715	0.11
SGS S.A.	7,497	759	0.03			4,598	0.19	Nippon Building Fund, Inc.	1,039	956	0.04
Singapore Airlines Ltd. (d)	203,900	1,117	0.05	UTILITIES				NNN REIT, Inc.	81,198	3,506	0.14
Skanska AB 'B'	46,612	1,078	0.04	CLP Holdings Ltd.	222,500	1,879	0.08	Omega Healthcare Investors, Inc.	168,709	6,183	0.25
Vinci S.A.	68,293	10,036	0.41	DTE Energy Co. (d)	22,520	2,983	0.12	Realty Income Corp.	48,067	2,769	0.11
ZTO Express Cayman, Inc. (j)	56,600	1,002	0.04	Edison International (d)	53,060	2,738	0.11	Sabra Health Care REIT, Inc.	318,415	5,872	0.24
		34,751	1.42	Endesa S.A.	39,183	1,237	0.05	Sila Realty Trust, Inc.	243,621	5,767	0.24
INFORMATION TECHNOLOGY				Enel SpA (d)	313,831	2,968	0.12	Simon Property Group, Inc.	41,383	6,652	0.27
Apple, Inc.	19,948	4,093	0.17	Engie S.A.	251,962	5,901	0.24	UDR, Inc.	67,999	2,776	0.11
Cisco Systems, Inc. (d)	271,057	18,806	0.77	National Grid PLC	131,348	1,925	0.08	Uniti Group, Inc.	1,773	8	0.00
Computershare Ltd.	71,555	1,869	0.08	Osaka Gas Co. Ltd. (d)	50,100	1,281	0.05	VICI Properties, Inc.	104,878	3,419	0.14
HCL Technologies Ltd.	122,944	2,479	0.10	Power Grid Corp. of India Ltd. (d)	492,807	1,722	0.07	Welltower, Inc.	9,035	1,389	0.06
Infosys Ltd.	102,746	1,920	0.08	Tenaga Nasional Bhd.	241,600	826	0.04	WP Carey, Inc.	46,033	2,872	0.12
Lite-On Technology Corp.	287,000	1,088	0.05			23,460	0.96			84,914	3.48
MediaTek, Inc. (d)	210,000	8,998	0.37			583,722	23.90				
Microsoft Corp. (d)	13,168	6,550	0.27	WARRANTS							
Murata Manufacturing Co. Ltd. (d)	230,200	3,392	0.14	Intelsat Emergence S.A. - Exp. 17/02/2027	1,128	2	0.00	SHORT-TERM INSTRUMENTS			
Nokia Oyj (d)	443,053	2,291	0.09	Windstream Holdings, Inc. - Exp. 08/04/2060	514	10	0.00	NIGERIA TREASURY BILLS			
Novatek Microelectronics Corp. (d)	79,000	1,473	0.06			12	0.00	30.612% due 29/06/2026 (e)(f) NGN	2,710,834	1,423	0.06
NVIDIA Corp.	50,650	8,002	0.33	PREFERRED SECURITIES				30.864% due 26/06/2026 (e)(f)	2,508,911	1,319	0.05
QUALCOMM, Inc.	37,027	5,897	0.24	Nationwide Building Society 10.250%	1,210	216	0.01	33.126% due 12/06/2026 (e)(f)	1,331,700	705	0.03
Realtek Semiconductor Corp. (d)	67,000	1,301	0.05	Petroleo Brasileiro S.A. 0.000%	645,000	3,708	0.15	33.156% due 11/06/2026 (e)(f)	1,333,000	707	0.03
Samsung Electronics Co. Ltd.	106,668	4,717	0.19			3,924	0.16			4,154	0.17
Telefonaktiebolaget LM Ericsson 'B' (d)	383,537	3,254	0.13	REAL ESTATE INVESTMENT TRUSTS				U.S. TREASURY BILLS			
		76,130	3.12	Broadstone Net Lease, Inc.	381,634	6,125	0.25	4.322% due 16/09/2025 (b)(e)(f)(l) \$	2,000	1,982	0.08
MATERIALS				CapitalLand Ascendas REIT	434,200	915	0.04	Total Short-Term Instruments		6,136	0.25
Barrick Mining Corp.	114,184	2,372	0.10	Digital Realty Trust, Inc.	7,835	1,366	0.06	Total Transferable Securities		\$ 3,336,621	136.64
CF Industries Holdings, Inc.	22,718	2,090	0.09	EPR Properties	83,341	4,855	0.20				
China Hongqiao Group Ltd.	380,500	876	0.04	Equinix, Inc.	2,318	1,844	0.08	SHARES			
Evrax PLC (d)	72,869	0	0.00	Equity Residential	41,019	2,768	0.11	INVESTMENT FUNDS			
Fortescue Ltd.	217,559	2,178	0.09	Federal Realty Investment Trust	28,929	2,748	0.11	COLLECTIVE INVESTMENT SCHEMES			
Grupo Mexico S.A.B. de C.V. 'B'	89,500	538	0.02	Gaming and Leisure Properties, Inc.	29,492	1,377	0.06	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)	13,509,042	134,709	5.52
Heidelberg Materials AG	4,729	1,110	0.04	Healthpeak Properties, Inc.	97,400	1,706	0.07	Total Investment Funds		\$ 134,709	5.52
Holcim AG	34,538	2,557	0.10	Host Hotels & Resorts, Inc.	286,967	4,408	0.18				
Kinross Gold Corp.	153,656	2,396	0.10	Invitation Homes, Inc.	61,566	2,019	0.08				
Rio Tinto PLC	79,623	4,627	0.19	Kimco Realty Corp.	163,624	3,439	0.14				
		18,744	0.77								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Short	03/2026	8	\$ 30	0.00
3-Month SOFR December Futures	Long	03/2027	462	15	0.00
3-Month SOFR December Futures	Long	03/2028	124	5	0.00
3-Month SOFR June Futures	Short	09/2025	41	115	0.00
3-Month SOFR June Futures	Long	09/2026	462	(133)	(0.01)
3-Month SOFR June Futures	Long	09/2027	124	0	0.00
3-Month SOFR March Futures	Long	06/2026	453	(239)	(0.01)
3-Month SOFR March Futures	Long	06/2027	124	(9)	0.00
3-Month SOFR September Futures	Short	12/2025	6	28	0.00
3-Month SOFR September Futures	Long	12/2026	462	(42)	0.00
3-Month SOFR September Futures	Long	12/2027	124	3	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	41	25	0.00
Euro-Bobl September Futures	Short	09/2025	41	26	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund September Futures	Short	09/2025	111	\$ 128	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	1,378	1,072	0.04
U.S. Treasury 5-Year Note September Futures	Long	09/2025	356	470	0.02
U.S. Treasury 10-Year Note September Futures	Long	09/2025	126	181	0.01
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	11	25	0.00
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	102	(505)	(0.02)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	455	1,844	0.08
United Kingdom Long Gilt September Futures	Long	09/2025	597	1,756	0.07
				<u>\$ 4,795</u>	<u>0.19</u>

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	19	\$ (6)	\$ (1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	70	(31)	(2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	19	(6)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	19	(7)	(14)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	89	(35)	(47)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	7	(2)	(2)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	7	(1)	(1)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	5	(2)	(2)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	5	(3)	(1)	0.00
				<u>\$ (93)</u>	<u>\$ (71)</u>	<u>0.00</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 4,724 0.19

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2028	\$ 1,700	\$ 46	0.00
Bank of America Corp.	1.000	20/12/2026	1,200	(3)	0.00
Citigroup, Inc.	1.000	20/12/2025	4,500	(12)	0.00
				<u>\$ 31</u>	<u>0.00</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-34 5-Year Index	1.000%	20/12/2025	\$ 2,208	\$ 92	0.00
CDX.EM-36 5-Year Index	1.000	20/12/2026	4,508	219	0.01
CDX.EM-38 5-Year Index	1.000	20/12/2027	600	52	0.00
CDX.EM-39 5-Year Index	1.000	20/06/2028	100	7	0.00
CDX.EM-40 5-Year Index	1.000	20/12/2028	1,500	64	0.00
CDX.EM-41 5-Year Index	1.000	20/06/2029	500	14	0.00
CDX.EM-42 5-Year Index	1.000	20/12/2029	600	9	0.00
CDX.EM-43 5-Year Index	1.000	20/06/2030	600	7	0.00
CDX.HY-36 5-Year Index	5.000	20/06/2026	1,824	(104)	0.00
CDX.HY-37 5-Year Index	5.000	20/12/2026	864	(3)	0.00
CDX.HY-43 5-Year Index	5.000	20/12/2029	23,100	(220)	(0.01)
CDX.HY-44 5-Year Index	5.000	20/06/2030	48,300	1,377	0.06
CDX.IG-43 5-Year Index	1.000	20/12/2029	5,300	(4)	0.00
CDX.IG-44 5-Year Index	1.000	20/06/2030	39,600	196	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	€ 16,800	59	0.00
				<u>\$ 1,765</u>	<u>0.07</u>

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 25,000	\$ (96)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	6,200	(37)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.700	28/03/2034	100	3	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.000	15/03/2029	¥ 2,430,000	552	0.02
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.020	20/09/2028	2,950,000	566	0.02
Pay	1-Day JPY-MUTKCALM Compounded-OIS	0.176	27/04/2027	160,000	(11)	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.400	15/06/2032	248,400	67	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.500	15/03/2042	121,000	118	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day JPY-MUTKCALM Compounded-OIS	0.711%	27/04/2042	¥ 37,000	\$ 39	0.00
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2035	382,000	71	0.00
Receive	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2026	\$ 32,900	552	0.02
Pay	1-Day USD-SOFR Compounded-OIS	0.500	16/06/2028	26,200	(926)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	13,442	(918)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	0.750	16/06/2031	16,200	1,224	0.05
Receive	1-Day USD-SOFR Compounded-OIS	0.940	08/06/2026	2,000	64	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	15,700	(497)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2027	1,200	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.000	15/06/2029	2,770	(159)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.000	16/12/2030	1,766	234	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.235	12/05/2028	700	51	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.250	15/12/2026	34,300	1,927	0.08
Pay	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2027	12,000	(1,064)	(0.04)
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/12/2028	3,900	(358)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	47,620	3,276	0.13
Pay	1-Day USD-SOFR Compounded-OIS	1.250	15/06/2032	5,950	(425)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.250	16/06/2051	4,300	(1,325)	(0.05)
Receive	1-Day USD-SOFR Compounded-OIS	1.350	20/01/2027	3,400	141	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.360	20/07/2031	800	109	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.370	19/07/2031	500	68	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.380	04/01/2027	1,400	(55)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.405	07/09/2031	1,300	175	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.425	18/01/2027	1,000	(37)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.443	18/01/2027	1,100	(40)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	17/02/2027	2,400	92	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.450	16/07/2031	1,200	160	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.491	21/01/2051	900	(391)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.500	15/12/2028	7,130	(656)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	1.500	12/01/2029	578	43	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.500	05/10/2031	600	(79)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.535	15/10/2031	600	(78)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.535	22/10/2031	400	(50)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.545	26/10/2031	400	(50)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.550	20/01/2027	15,100	(514)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	1.570	11/01/2027	800	(28)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.580	16/02/2027	900	(30)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.590	09/02/2051	7,200	(3,028)	(0.12)
Receive	1-Day USD-SOFR Compounded-OIS	1.600	16/01/2026	6,600	92	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.625	16/01/2050	3,100	1,294	0.05
Receive	1-Day USD-SOFR Compounded-OIS	1.625	03/02/2050	3,900	1,630	0.07
Pay	1-Day USD-SOFR Compounded-OIS	1.700	17/02/2027	9,600	(286)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.700	12/01/2029	2,100	(134)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	1.740	16/12/2026	1,100	42	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2027	26,000	(508)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2029	1,209	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	1,878	48	0.00
Pay	1-Day USD-SOFR Compounded-OIS	1.750	15/06/2032	1,840	(120)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.750	22/01/2050	7,600	3,050	0.12
Pay	1-Day USD-SOFR Compounded-OIS	1.768	02/02/2032	300	(35)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.785	12/08/2051	700	290	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.817	05/04/2032	2,200	(227)	(0.01)
Pay	1-Day USD-SOFR Compounded-OIS	1.872	06/04/2032	1,100	(109)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	1.875	07/02/2050	400	151	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.895	18/10/2049	700	279	0.01
Receive	1-Day USD-SOFR Compounded-OIS	1.910	17/10/2049	700	277	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.928	25/03/2027	1,100	(35)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2027	1,250	(32)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2029	5,740	(108)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.000	18/02/2032	900	(87)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	21/12/2032	9,130	(7)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	2.000	15/01/2050	1,400	507	0.02
Pay	1-Day USD-SOFR Compounded-OIS	2.000	15/12/2051	6,500	(2,872)	(0.12)
Receive	1-Day USD-SOFR Compounded-OIS	2.250	11/12/2049	7,100	2,271	0.09
Receive	1-Day USD-SOFR Compounded-OIS	2.250	12/03/2050	3,400	1,070	0.04
Receive	1-Day USD-SOFR Compounded-OIS	2.300	17/01/2026	4,600	90	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.850	30/08/2027	1,000	(23)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	2.955	04/10/2027	1,000	(15)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/06/2026	32,300	1,378	0.06
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	133,600	(3,486)	(0.14)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2030	2,090	(21)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	2,800	81	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.000	21/06/2033	160	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	07/09/2027	500	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	08/09/2029	500	(10)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.050	06/09/2032	700	(25)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.080	23/02/2053	200	(28)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.100	09/09/2029	500	(9)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.231	18/09/2034	200	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.232	10/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.240	16/09/2034	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.248	18/09/2034	200	9	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		1-Day USD-SOFR Compounded-OIS	3.250%	21/06/2028	\$ 1,280	\$ (24)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.278	16/09/2034	100	4	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.280	16/09/2034	400	17	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.300	06/03/2033	300	(5)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.300	14/06/2033	1,000	(15)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.340	23/02/2030	600	(2)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.350	14/12/2032	200	5	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.370	01/03/2033	400	(5)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.370	12/07/2053	200	(20)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.375	15/10/2034	200	(5)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.400	23/02/2033	200	(2)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.405	01/03/2033	300	(3)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.408	05/09/2034	100	3	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	200	6	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.425	01/03/2033	300	(3)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.430	27/02/2033	300	(2)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.435	05/11/2034	400	(8)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.450	07/03/2033	600	(4)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.450	11/10/2034	200	(4)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.455	01/11/2034	400	(8)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.465	30/10/2034	500	(9)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.470	22/02/2030	600	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.470	04/09/2034	100	3	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.470	01/11/2034	400	(7)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.485	30/10/2034	400	(7)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.495	30/10/2034	200	(3)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.500	22/06/2030	900	6	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2030	1,190	(57)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	22/05/2033	29,660	(102)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.500	21/06/2033	600	(1)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.500	20/12/2033	860	12	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	29,500	1,767	0.07
Receive		1-Day USD-SOFR Compounded-OIS	3.514	04/09/2034	200	5	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.525	02/03/2030	200	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.525	04/09/2034	200	4	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.527	15/11/2049	140	11	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.532	20/08/2034	200	4	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.535	06/11/2034	800	(9)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.550	21/08/2034	300	6	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	200	4	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.555	05/03/2054	100	(6)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.558	21/08/2034	200	4	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.565	28/08/2034	200	4	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.569	14/08/2034	200	4	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.594	09/01/2034	200	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.595	19/08/2034	400	7	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.599	28/08/2034	200	3	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.600	17/01/2034	200	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.600	28/08/2034	400	6	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.605	28/08/2034	100	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.610	12/12/2032	400	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.611	28/08/2034	500	8	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.613	22/08/2034	200	3	0.00
Receive ⁽³⁾		1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	4,872	(45)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.620	31/01/2034	100	0	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.643	28/08/2034	200	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.645	07/08/2034	200	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.648	08/01/2034	200	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	10/07/2033	400	(1)	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.650	05/03/2034	200	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.655	24/01/2034	100	0	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.665	24/01/2034	200	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.670	08/01/2034	200	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.679	13/08/2034	200	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.684	03/01/2034	100	0	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.685	24/01/2034	200	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.700	06/06/2033	16,970	3	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.700	05/03/2034	100	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.710	05/03/2034	200	2	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.715	07/08/2034	200	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.725	07/02/2034	100	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.730	03/08/2033	200	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.735	07/08/2033	200	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.735	23/01/2034	100	1	0.00
Pay		1-Day USD-SOFR Compounded-OIS	3.738	23/01/2034	100	1	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	13/12/2027	900	(1)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/12/2028	1,080	(47)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	14,200	70	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	4,380	62	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	4,540	(37)	0.00
Receive		1-Day USD-SOFR Compounded-OIS	3.750	20/06/2031	16,910	(577)	(0.02)
Receive		1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	1,900	(13)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day USD-SOFR Compounded-OIS	3.750%	12/07/2033	\$ 400	\$ 2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	02/01/2034	100	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2034	4,200	142	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	70,880	(711)	(0.03)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	07/05/2035	2,100	21	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.760	23/08/2033	500	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.783	07/02/2034	100	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.793	19/11/2034	400	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.795	06/08/2034	200	0	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	10/03/2028	600	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	05/09/2028	800	10	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	22/08/2030	100	1	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.800	30/08/2033	200	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.810	02/01/2034	100	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.830	12/10/2053	100	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.840	08/01/2035	1,200	17	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	2,800	(42)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	26/12/2033	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.850	05/08/2034	200	(1)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.850	08/01/2035	600	9	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.854	29/12/2033	200	(2)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.855	19/11/2034	100	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	21/02/2034	400	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.860	14/11/2034	300	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.866	14/11/2034	700	12	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.870	05/03/2035	600	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.870	17/10/2053	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.874	05/03/2035	1,100	(13)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.880	10/07/2034	500	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.880	16/10/2053	100	(1)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.884	25/03/2035	1,100	(14)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.885	12/07/2034	400	(3)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.890	08/01/2035	600	11	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.890	03/03/2035	600	(7)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.896	08/01/2035	1,200	23	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	30/08/2033	600	12	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	10/04/2034	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	15/04/2034	100	2	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.900	08/01/2035	1,200	23	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.905	12/03/2035	1,100	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.908	04/03/2035	1,100	(16)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	2,200	(37)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.933	06/01/2035	1,300	29	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.940	22/02/2029	700	14	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	13/09/2033	600	14	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.950	19/12/2033	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.950	16/04/2034	200	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	27/02/2029	200	4	0.00
Pay	1-Day USD-SOFR Compounded-OIS	3.970	15/01/2035	600	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	1,800	(37)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.994	02/07/2034	300	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.000	26/02/2035	1,700	(38)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.015	30/12/2034	1,300	39	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.030	04/10/2033	500	15	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.030	15/12/2033	200	(5)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.060	02/07/2034	200	(4)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.078	29/04/2034	200	7	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.080	17/04/2034	200	7	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.080	05/06/2034	200	(6)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.085	22/04/2034	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.090	30/04/2034	700	26	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	1,260	(31)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.105	24/04/2034	400	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.130	03/05/2034	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	12/10/2033	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.150	22/04/2034	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.155	02/10/2033	400	16	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.165	27/09/2033	600	25	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.170	03/10/2033	400	17	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.175	10/10/2033	200	8	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.200	18/10/2033	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.220	20/10/2033	200	9	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.230	23/10/2033	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	20/03/2029	620	2	0.00
Receive	1-Day USD-SOFR Compounded-OIS	4.250	22/11/2033	200	(8)	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.255	23/10/2033	100	5	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.393	25/10/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.435	01/11/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	31/10/2033	100	6	0.00
Pay	1-Day USD-SOFR Compounded-OIS	4.450	01/11/2033	300	20	0.00
Pay	1-Year BRL-CDI	9.874	02/01/2026	BRL 1,200	(12)	0.00
Pay	1-Year BRL-CDI	9.899	02/01/2026	600	(6)	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	9.939%	02/01/2026	BRL 1,100	\$ (11)	0.00
Pay	1-Year BRL-CDI	9.998	04/01/2027	1,900	(26)	0.00
Pay	1-Year BRL-CDI	10.037	04/01/2027	500	(7)	0.00
Pay	1-Year BRL-CDI	10.041	04/01/2027	1,500	(21)	0.00
Pay	1-Year BRL-CDI	10.052	02/01/2026	1,800	(17)	0.00
Pay	1-Year BRL-CDI	10.072	04/01/2027	1,490	(17)	0.00
Pay	1-Year BRL-CDI	10.085	02/01/2026	1,800	(17)	0.00
Pay	1-Year BRL-CDI	10.090	04/01/2027	2,800	(38)	0.00
Pay	1-Year BRL-CDI	10.098	04/01/2027	4,490	(52)	0.00
Pay	1-Year BRL-CDI	10.105	02/01/2026	1,800	(17)	0.00
Pay	1-Year BRL-CDI	10.138	04/01/2027	700	(9)	0.00
Pay	1-Year BRL-CDI	10.165	04/01/2027	2,280	(26)	0.00
Pay	1-Year BRL-CDI	10.170	04/01/2027	3,800	(43)	0.00
Pay	1-Year BRL-CDI	10.183	04/01/2027	6,830	(76)	0.00
Pay	1-Year BRL-CDI	10.203	04/01/2027	5,320	(59)	0.00
Pay	1-Year BRL-CDI	10.210	04/01/2027	770	(9)	0.00
Pay	1-Year BRL-CDI	10.256	04/01/2027	5,310	(58)	0.00
Pay	1-Year BRL-CDI	10.328	04/01/2027	3,980	(42)	0.00
Pay	1-Year BRL-CDI	11.250	04/01/2027	1,500	(18)	0.00
Pay	1-Year BRL-CDI	11.275	04/01/2027	700	(8)	0.00
Pay	1-Year BRL-CDI	11.290	04/01/2027	800	(9)	0.00
Pay	1-Year BRL-CDI	11.731	04/01/2027	400	(3)	0.00
Pay	1-Year BRL-CDI	11.746	04/01/2027	1,700	(14)	0.00
Pay	1-Year BRL-CDI	11.901	04/01/2027	4,000	(29)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	CAD 5,300	112	0.00
Pay	3-Month NZD-BBR	4.750	19/06/2029	NZD 2,000	47	0.00
Pay	3-Month ZAR-JIBAR	8.000	03/01/2031	ZAR 5,700	9	0.00
Pay	3-Month ZAR-JIBAR	8.001	06/01/2031	5,700	9	0.00
Pay	3-Month ZAR-JIBAR	8.010	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.030	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.053	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.058	07/01/2031	5,600	9	0.00
Pay	3-Month ZAR-JIBAR	8.063	08/01/2031	16,900	28	0.00
Pay	3-Month ZAR-JIBAR	8.080	08/01/2031	7,900	14	0.00
Pay	3-Month ZAR-JIBAR	8.203	10/01/2031	28,200	58	0.00
Pay	3-Month ZAR-JIBAR	8.360	07/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.380	04/08/2028	400	1	0.00
Pay	3-Month ZAR-JIBAR	8.400	07/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.410	31/07/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.410	04/08/2028	1,100	2	0.00
Pay	3-Month ZAR-JIBAR	8.410	07/08/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.415	31/07/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.415	04/08/2028	400	1	0.00
Pay	3-Month ZAR-JIBAR	8.420	31/07/2028	300	1	0.00
Pay	3-Month ZAR-JIBAR	8.421	04/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.426	01/08/2028	100	0	0.00
Pay	3-Month ZAR-JIBAR	8.428	31/07/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.460	01/08/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.460	02/08/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.464	02/08/2028	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.543	04/08/2028	500	1	0.00
Pay	3-Month ZAR-JIBAR	8.550	03/08/2028	800	2	0.00
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 460	(6)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	18,640	(509)	(0.02)
Pay	6-Month AUD-BBR-BBSW	4.000	18/09/2029	9,400	11	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	300	9	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	2,600	77	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	3,300	39	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	18/06/2035	69,450	808	0.03
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,300	1,124	0.05
Receive	6-Month EUR-EURIBOR	0.329	30/12/2025	100	2	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.830	09/12/2052	6,800	751	0.03
Pay	6-Month EUR-EURIBOR	2.000	21/09/2032	11,880	(461)	(0.02)
Pay	6-Month EUR-EURIBOR	2.220	08/01/2035	700	(25)	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	18,250	222	0.01
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	2,500	(23)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	45,300	2,094	0.09
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	700	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	200	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	800	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	200	(4)	0.00
Pay	6-Month EUR-EURIBOR	2.380	31/12/2034	700	(2)	0.00
Receive	6-Month EUR-EURIBOR	2.390	01/10/2034	100	1	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	1,000	(6)	0.00
Receive	6-Month EUR-EURIBOR	2.400	12/02/2035	700	15	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	700	(10)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	600	10	0.00
Pay	6-Month EUR-EURIBOR	2.460	01/04/2035	700	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.510	09/04/2035	600	7	0.00
Pay	6-Month EUR-EURIBOR	2.520	27/03/2035	700	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.520	09/04/2035	600	6	0.00
Pay	6-Month EUR-EURIBOR	2.547	09/03/2033	800	23	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EUR-EURIBOR		2.550%	16/04/2035	€ 600	\$ 4	0.00
Receive	6-Month EUR-EURIBOR		2.580	29/08/2034	100	(2)	0.00
Receive	6-Month EUR-EURIBOR		2.590	19/08/2034	100	(2)	0.00
Pay	6-Month EUR-EURIBOR		2.610	24/03/2035	700	4	0.00
Receive	6-Month EUR-EURIBOR		2.650	14/08/2029	200	(7)	0.00
Receive	6-Month EUR-EURIBOR		2.700	13/08/2029	100	(4)	0.00
Pay	6-Month EUR-EURIBOR		2.750	05/03/2034	200	5	0.00
Pay	6-Month EUR-EURIBOR		2.760	04/03/2034	200	5	0.00
Pay	6-Month EUR-EURIBOR		2.770	16/04/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR		2.770	29/04/2034	100	3	0.00
Pay	6-Month EUR-EURIBOR		2.780	02/05/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR		2.827	06/05/2029	200	6	0.00
Pay	6-Month EUR-EURIBOR		2.860	24/04/2029	200	7	0.00
Pay	6-Month EUR-EURIBOR		2.950	12/06/2029	200	7	0.00
Pay	6-Month EUR-EURIBOR		3.270	21/08/2033	200	19	0.00
Pay	6-Month EUR-EURIBOR		3.300	03/10/2033	500	48	0.00
Pay	6-Month EUR-EURIBOR		3.370	09/10/2028	300	21	0.00
Pay	6-Month EUR-EURIBOR		3.450	20/10/2028	300	22	0.00
Pay	28-Day MXN-TIIE		8.990	18/12/2029	MXN 8,500	23	0.00
Pay	28-Day MXN-TIIE		9.020	17/12/2029	11,300	32	0.00
Pay	28-Day MXN-TIIE		9.108	13/03/2030	44,600	137	0.01
Pay	28-Day MXN-TIIE		9.135	27/12/2029	10,400	32	0.00
Pay	28-Day MXN-TIIE		9.150	31/12/2029	10,600	33	0.00
Pay	UKRPI		4.000	15/09/2031	£ 300	(41)	0.00
Pay	UKRPI		4.020	15/10/2031	400	(51)	0.00
Pay	UKRPI		4.055	15/09/2031	400	(53)	0.00
Pay	UKRPI		4.066	15/09/2031	600	(69)	0.00
Pay	UKRPI		4.140	15/10/2031	1,000	(111)	(0.01)
Pay	UKRPI		4.250	15/11/2031	900	(73)	0.00
Pay	UKRPI		4.400	15/10/2031	400	(33)	0.00
						\$ 7,566	0.31
Total Centrally Cleared Financial Derivative Instruments						\$ 9,362	0.38

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.150	27/08/2025	8,700	\$ 54	\$ 44	0.00
	Put - OTC EUR versus USD	1.150	29/08/2025	34,800	218	182	0.01
					\$ 272	\$ 226	0.01

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
UAG	Put - OTC USD versus TRY	TRY 40.575	19/08/2025	100	\$ (3)	\$ (1)	0.00
	Call - OTC USD versus TRY	52.725	19/08/2025	100	(2)	(1)	0.00
	Put - OTC USD versus TRY	41.600	12/11/2025	100	(4)	(1)	0.00
	Call - OTC USD versus TRY	56.900	12/11/2025	100	(3)	0	0.00
					\$ (12)	\$ (3)	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	1,200	\$ (4)	\$ (4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	1,100	(3)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	1,100	(4)	(9)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	1,200	(4)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	1,200	(4)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	1,100	(3)	0	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050%	21/07/2025	1,100	\$ (4)	\$ (1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	1,200	(4)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	1,200	(4)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	1,100	(4)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	1,200	(4)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	1,100	(4)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	500	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	700	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	500	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	700	(2)	(1)	0.00
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	2,000	(7)	(14)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	1,300	(4)	(14)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	2,000	(7)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	1,300	(4)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	1,100	(4)	(4)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	600	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	1,100	(3)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	600	(2)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	1,100	(3)	(8)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	1,200	(4)	(11)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	1,100	(4)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	600	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	600	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	1,100	(3)	0	0.00
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	1,100	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	1,200	(4)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	1,100	(4)	(10)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	1,100	(4)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	1,100	(3)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	1,200	(5)	(4)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	1,100	(3)	(7)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	1,200	(4)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	1,200	(5)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	1,200	(5)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	1,100	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	1,200	(4)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	1,200	(5)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	1,100	(3)	0	0.00
							\$ (158)	\$ (150)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	500	\$ (3)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	500	(2)	0	0.00
					\$ (5)	\$ 0	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Colombia Government International Bond	1.000%	20/12/2027	\$ 200	\$ (18)	\$ 17	\$ (1)	0.00
BRC	Colombia Government International Bond	1.000	20/12/2026	300	(14)	14	0	0.00
CBK	Colombia Government International Bond	1.000	20/06/2027	100	(3)	3	0	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	100	(4)	4	0	0.00
	Colombia Government International Bond	1.000	20/12/2027	100	(9)	8	(1)	0.00
	Mexico Government International Bond	1.000	20/12/2028	300	(3)	5	2	0.00
	Petroleos Mexicanos	3.750	24/12/2025	700	0	1	1	0.00
	Petroleos Mexicanos	4.850	07/05/2026	15,552	0	191	191	0.01
	SoftBank Group Corp.	1.000	20/06/2026	700	(6)	3	(3)	0.00
JPM	Mexico Government International Bond	1.000	20/06/2026	300	(2)	4	2	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	200	(7)	6	(1)	0.00
	Colombia Government International Bond	1.000	20/12/2027	200	(18)	16	(2)	0.00
	Mexico Government International Bond	1.000	20/12/2025	100	(1)	1	0	0.00
	Mexico Government International Bond	1.000	20/12/2026	1,100	3	5	8	0.00
	Mexico Government International Bond	1.000	20/06/2027	400	(1)	5	4	0.00
	Mexico Government International Bond	1.000	20/06/2028	300	(6)	9	3	0.00
	Mexico Government International Bond	1.000	20/12/2028	1,300	(14)	24	10	0.00
					\$ (103)	\$ 316	\$ 213	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AAA.6-2 Index	0.110%	25/05/2046	\$ 254	\$ (62)	\$ 42	\$ (20)	0.00
BPS	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	€ 984	193	20	213	0.01

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 400	\$ (6)	\$ 8	\$ 2	0.00
GST	CMBX.NA.AAA.10 Index	0.500	17/11/2059	6,850	14	15	29	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	7,300	(38)	82	44	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1	0	0	0	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	158	(2)	2	0	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	214	(9)	9	0	0.00
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	7	3	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	4	0	0	0	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	428	(34)	34	0	0.00
MYC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	402	(98)	66	(32)	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	7	3	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1	0	0	0	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	2	0	0	0	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	2,075	17	(8)	9	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	1,200	6	1	7	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	325	0	2	2	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1	0	0	0	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	11,052	11	(3)	8	0.00
UAG	CMBX.NA.AAA.8 Index	0.500	17/10/2057	2	0	0	0	0.00
					\$ (16)	\$ 284	\$ 268	0.01

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 25,178	\$ 3,495	\$ 0	\$ (24)	\$ (24)	0.00
	07/2025	€ 790	925	0	(2)	(2)	0.00
	07/2025	\$ 40,818	AUD 62,835	361	0	361	0.01
	07/2025	505	€ 444	17	0	17	0.00
	07/2025	1,227	£ 894	0	(2)	(2)	0.00
	07/2025	1,037	NZD 1,724	9	0	9	0.00
	08/2025	AUD 62,835	\$ 40,842	0	(363)	(363)	(0.01)
	08/2025	CNH 33,620	4,674	0	(37)	(37)	0.00
	08/2025	£ 894	1,227	2	0	2	0.00
	08/2025	NZD 1,724	1,038	0	(9)	(9)	0.00
	08/2025	\$ 927	€ 790	2	0	2	0.00
BOA	07/2025	AUD 22,602	\$ 14,638	0	(174)	(174)	(0.01)
	07/2025	€ 442,214	502,819	0	(16,274)	(16,274)	(0.67)
	07/2025	PEN 1,300	358	0	(8)	(8)	0.00
	07/2025	\$ 609	IDR 9,942,040	3	0	3	0.00
	07/2025	1,253	KRW 1,707,508	10	0	10	0.00
	07/2025	293	SGD 375	2	0	2	0.00
	08/2025	CNH 5,809	\$ 812	0	(2)	(2)	0.00
	08/2025	SGD 374	293	0	(2)	(2)	0.00
	08/2025	TWD 456	14	0	(2)	(2)	0.00
BPS	07/2025	NOK 1,815	179	0	0	0	0.00
	07/2025	THB 730	22	0	0	0	0.00
	07/2025	TRY 62,562	1,553	0	(13)	(13)	0.00
	07/2025	TWD 96,393	2,966	0	(352)	(352)	(0.01)
	07/2025	\$ 3,928	BRL 22,280	154	0	154	0.01
	07/2025	39	€ 34	1	0	1	0.00
	07/2025	1,488	IDR 24,280,247	7	0	7	0.00
	07/2025	100	THB 3,275	1	0	1	0.00
	07/2025	426	TWD 12,676	10	0	10	0.00
	08/2025	CNH 7,472	\$ 1,046	0	(1)	(1)	0.00
	08/2025	TRY 3,875	93	0	(1)	(1)	0.00
	08/2025	TWD 80,607	2,473	0	(329)	(329)	(0.01)
	08/2025	\$ 883	INR 76,735	10	0	10	0.00
	08/2025	99	TWD 3,237	14	0	14	0.00
	05/2026	62	KWD 19	0	0	0	0.00
	06/2026	44	14	0	0	0	0.00
	06/2027	22	7	0	0	0	0.00
	05/2029	KWD 93	\$ 320	14	0	14	0.00
	07/2029	12	40	0	0	2	0.00
	05/2030	69	237	9	0	9	0.00
BRC	07/2025	CAD 47	34	0	0	0	0.00
	07/2025	£ 894	1,229	4	0	4	0.00
	07/2025	ILS 6,031	1,732	0	(59)	(59)	0.00
	07/2025	KRW 151,227	111	0	(1)	(1)	0.00
	07/2025	PLN 69	18	0	(1)	(1)	0.00
	07/2025	SEK 1,245	130	0	(1)	(1)	0.00
	07/2025	TRY 78,549	1,934	0	(30)	(30)	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 2,331	€ 2,036	\$ 59	\$ 0	\$ 59	0.00
	07/2025	95,320	£ 70,070	700	0	700	0.03
	07/2025	859	ILS 2,900	2	0	2	0.00
	07/2025	6,000	¥ 862,880	0	(26)	(26)	0.00
	07/2025	16	KRW 21,603	0	0	0	0.00
	07/2025	109	PLN 407	4	0	4	0.00
	07/2025	15,860	TRY 645,163	255	0	255	0.01
	07/2025	4,513	ZAR 81,518	67	0	67	0.00
	08/2025	£ 68,794	\$ 93,615	0	(671)	(671)	(0.03)
BSH	08/2025	\$ 231	TRY 9,590	3	0	3	0.00
	07/2025	PEN 380	\$ 102	0	(5)	(5)	0.00
	07/2025	\$ 756	PEN 2,713	9	0	9	0.00
	09/2025	PEN 1,302	\$ 364	0	(2)	(2)	0.00
	09/2025	\$ 99	PEN 358	2	0	2	0.00
CBK	12/2025	PEN 1,419	\$ 392	0	(6)	(6)	0.00
	07/2025	AUD 790	514	0	(4)	(4)	0.00
	07/2025	CAD 666	482	0	(6)	(6)	0.00
	07/2025	€ 2,432	2,848	0	(6)	(6)	0.00
	07/2025	KRW 12,608,003	9,188	0	(134)	(134)	(0.01)
	07/2025	PEN 1,034	280	0	(12)	(12)	0.00
	07/2025	THB 38,213	1,149	0	(28)	(28)	0.00
	07/2025	TWD 165,823	5,097	0	(612)	(612)	(0.03)
	07/2025	\$ 37,907	BRL 221,656	2,706	0	2,706	0.11
	07/2025	2,356	CNY 16,888	2	0	2	0.00
	07/2025	18,820	£ 13,886	209	0	209	0.01
	07/2025	1,285	IDR 20,917,799	4	0	4	0.00
	07/2025	109	PEN 394	2	0	2	0.00
	07/2025	7,345	TWD 218,373	172	0	172	0.01
	08/2025	CNH 8,016	\$ 1,115	0	(8)	(8)	0.00
	08/2025	PEN 55	15	0	(1)	(1)	0.00
	08/2025	TWD 181,288	5,562	0	(739)	(739)	(0.03)
	08/2025	\$ 6,610	INR 569,766	21	(4)	17	0.00
	09/2025	MXN 3,234	\$ 169	0	(1)	(1)	0.00
	09/2025	PEN 19,006	5,142	0	(203)	(203)	(0.01)
	12/2025	2,827	764	0	(30)	(30)	0.00
	02/2026	3,461	942	0	(27)	(27)	0.00
DUB	07/2025	ILS 2,929	845	0	(25)	(25)	0.00
	07/2025	KRW 136,362	100	0	(1)	(1)	0.00
	07/2025	\$ 493,868	€ 425,712	5,854	0	5,854	0.24
	07/2025	95	IDR 1,539,127	0	0	0	0.00
	07/2025	370	TWD 10,997	9	0	9	0.00
	08/2025	€ 424,779	\$ 493,868	0	(5,846)	(5,846)	(0.24)
	08/2025	\$ 3,064	INR 264,399	13	(1)	12	0.00
FAR	09/2025	MXN 0	\$ 0	0	0	0	0.00
	07/2025	AUD 31,484	20,314	0	(320)	(320)	(0.01)
	07/2025	BRL 82,720	14,468	0	(688)	(688)	(0.03)
	07/2025	CHF 4,429	5,378	0	(186)	(186)	(0.01)
	07/2025	CNH 12,808	1,782	0	(8)	(8)	0.00
	07/2025	¥ 3,388,358	23,278	0	(180)	(180)	(0.01)
	07/2025	SGD 136	106	0	(1)	(1)	0.00
	07/2025	\$ 5,525	CHF 4,423	32	0	32	0.00
	07/2025	36,763	¥ 5,273,967	0	(251)	(251)	(0.01)
	07/2025	1,373	PLN 5,063	28	0	28	0.00
	07/2025	236	SGD 300	0	0	0	0.00
	08/2025	CHF 4,405	\$ 5,525	0	(32)	(32)	0.00
	08/2025	CNH 7,886	1,102	0	(3)	(3)	0.00
	08/2025	SGD 300	236	0	0	0	0.00
	08/2025	\$ 1,464	INR 126,631	9	0	9	0.00
	08/2025	23,278	¥ 3,375,897	180	0	180	0.01
	09/2025	11,666	MXN 227,154	261	0	261	0.01
	09/2025	0	PEN 1	0	0	0	0.00
GLM	11/2025	PEN 14,538	\$ 3,971	0	(110)	(110)	0.00
	07/2025	BRL 154,016	27,931	0	(288)	(288)	(0.01)
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00
	07/2025	\$ 304	IDR 4,961,795	1	0	1	0.00
	07/2025	91	SGD 117	0	0	0	0.00
	07/2025	75	TWD 2,434	9	0	9	0.00
	07/2025	24	ZAR 429	0	0	0	0.00
	08/2025	SGD 116	\$ 91	0	0	0	0.00
IND	09/2025	\$ 27,931	BRL 156,397	293	0	293	0.01
	07/2025	132	SEK 1,247	0	(1)	(1)	0.00
JPM	08/2025	SEK 1,244	\$ 132	1	0	1	0.00
	07/2025	BRL 7,490	1,361	0	(11)	(11)	0.00
	07/2025	CNH 24,266	3,362	0	(29)	(29)	0.00
	07/2025	KRW 649,175	474	0	(6)	(6)	0.00
	07/2025	NZD 1,548	923	0	(17)	(17)	0.00
	07/2025	PLN 741	197	0	(8)	(8)	0.00
	07/2025	SGD 2,586	2,013	0	(17)	(17)	0.00
	07/2025	TWD 97,567	3,000	0	(359)	(359)	(0.01)
	07/2025	\$ 8,698	AUD 13,271	0	(1)	(1)	0.00
	07/2025	3,635	PLN 13,504	101	0	101	0.00
	07/2025	192	SGD 246	1	0	1	0.00
	07/2025	494	TWD 14,677	11	0	11	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 727	ZAR 12,995	\$ 3	\$ 0	\$ 3	0.00
	08/2025	AUD 13,271	\$ 8,703	1	0	1	0.00
	08/2025	CNH 30,969	4,303	0	(37)	(37)	0.00
	08/2025	SGD 245	192	0	(1)	(1)	0.00
	08/2025	TWD 91,989	2,822	0	(375)	(375)	(0.02)
	08/2025	\$ 987	INR 85,583	8	0	8	0.00
	08/2025	88	TWD 2,891	12	0	12	0.00
MBC	07/2025	AUD 21,230	\$ 13,776	0	(137)	(137)	(0.01)
	07/2025	CAD 31,252	22,754	0	(149)	(149)	0.00
	07/2025	CNH 11,633	1,614	0	(12)	(12)	0.00
	07/2025	¥ 323,600	2,223	0	(18)	(18)	0.00
	07/2025	PLN 529	141	0	(5)	(5)	0.00
	07/2025	SGD 6,212	4,843	0	(35)	(35)	0.00
	07/2025	THB 19,182	580	0	(11)	(11)	0.00
	07/2025	TWD 47,139	1,446	0	(176)	(176)	(0.01)
	07/2025	\$ 24,256	CAD 33,343	179	0	179	0.00
	07/2025	17,131	€ 14,809	252	0	252	0.01
	07/2025	2,369	£ 1,749	27	0	27	0.00
	07/2025	310	IDR 5,034,129	0	0	0	0.00
	07/2025	1,181	¥ 169,635	0	(7)	(7)	0.00
	07/2025	835	PLN 3,125	30	0	30	0.00
	07/2025	5,062	SGD 6,547	78	0	78	0.00
	07/2025	1,183	TWD 37,433	105	0	105	0.00
	08/2025	CAD 33,287	\$ 24,256	0	(179)	(179)	0.00
	08/2025	CNH 18,903	2,624	0	(25)	(25)	0.00
	08/2025	SGD 6,532	5,062	0	(79)	(79)	0.00
	08/2025	TWD 70,149	2,164	0	(275)	(275)	(0.01)
MYI	07/2025	€ 209	245	0	0	0	0.00
	07/2025	£ 128	175	0	0	0	0.00
	07/2025	¥ 1,078,330	7,394	0	(71)	(71)	0.00
	07/2025	\$ 166	€ 142	0	0	0	0.00
	07/2025	14	£ 10	0	0	0	0.00
	07/2025	825	¥ 119,137	0	0	0	0.00
	07/2025	272	NOK 2,744	0	(1)	(1)	0.00
	07/2025	7	PLN 26	0	0	0	0.00
	08/2025	CNH 8,038	\$ 1,123	0	(4)	(4)	0.00
	08/2025	NOK 2,744	272	1	0	1	0.00
	08/2025	\$ 7,394	¥ 1,074,366	71	0	71	0.00
	08/2025	1,475	TWD 47,804	187	0	187	0.01
RYL	08/2025	2,001	CNH 14,495	30	0	30	0.00
SCX	07/2025	CAD 1,365	\$ 991	0	(9)	(9)	0.00
	07/2025	CNY 16,927	2,363	1	0	1	0.00
	07/2025	ILS 45	13	0	0	0	0.00
	07/2025	¥ 1,119	8	0	0	0	0.00
	07/2025	NZD 176	106	0	(1)	(1)	0.00
	07/2025	TWD 2,664	91	0	0	0	0.00
	07/2025	\$ 1,416	IDR 23,075,717	5	0	5	0.00
	07/2025	1,011	SGD 1,304	13	0	13	0.00
	07/2025	3,704	TWD 108,486	30	0	30	0.00
	08/2025	CNH 13,848	\$ 1,939	0	(2)	(2)	0.00
	08/2025	SGD 1,301	1,011	0	(13)	(13)	0.00
	08/2025	TWD 26,477	811	0	(109)	(109)	0.00
	08/2025	\$ 8,723	CNH 63,170	129	0	129	0.01
	08/2025	2,363	CNY 16,881	1	0	1	0.00
	08/2025	1,033	INR 88,713	0	(1)	(1)	0.00
	08/2025	8	¥ 1,115	0	0	0	0.00
SOG	07/2025	¥ 130,806	\$ 906	1	0	1	0.00
	07/2025	\$ 104	€ 91	2	0	2	0.00
	07/2025	28	NOK 286	0	0	0	0.00
	08/2025	NOK 286	\$ 28	0	0	0	0.00
	08/2025	\$ 6	INR 511	0	0	0	0.00
	08/2025	906	¥ 130,326	0	(1)	(1)	0.00
SSB	07/2025	£ 85,705	\$ 116,046	0	(1,400)	(1,400)	(0.06)
	07/2025	\$ 4,029	€ 3,474	49	0	49	0.00
	08/2025	TWD 51,593	\$ 1,764	0	(30)	(30)	0.00
UAG	07/2025	CLP 807,904	863	0	(2)	(2)	0.00
	07/2025	ILS 443	124	0	(8)	(8)	0.00
	07/2025	KRW 104,813	77	0	0	0	0.00
	07/2025	THB 3,046	92	0	(2)	(2)	0.00
	07/2025	\$ 865	CLP 812,313	5	0	5	0.00
	07/2025	77	KRW 104,864	0	0	0	0.00
	08/2025	20	TRY 893	2	0	2	0.00
	09/2025	171	MXN 3,309	3	0	3	0.00
	11/2025	17	TRY 801	1	0	1	0.00
	12/2025	MXN 27,264	\$ 1,408	0	(9)	(9)	0.00
WST	07/2025	€ 3,471	4,071	0	(4)	(4)	0.00
	07/2025	¥ 1,503,007	10,437	31	0	31	0.00
	07/2025	NOK 1,215	119	0	(1)	(1)	0.00
	08/2025	\$ 4,080	€ 3,471	4	0	4	0.00
	08/2025	10,437	¥ 1,497,476	0	(31)	(31)	0.00
				\$ 12,913	\$ (31,878)	\$ (18,965)	(0.77)

Schedule of Investments Strategic Income Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income II, T Class EUR (Hedged) Accumulation, T Class EUR (Hedged) Income and Z Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	€ 442,035	\$ 517,570	\$ 0	\$ (1,314)	\$ (1,314)	(0.05)
	07/2025	\$ 9,617	AUD 14,804	85	0	85	0.00
	07/2025	36	CHF 29	0	0	0	0.00
	07/2025	44,283	€ 38,974	1,467	0	1,467	0.06
	08/2025	AUD 14,804	\$ 9,622	0	(86)	(86)	0.00
	08/2025	CHF 29	36	0	0	0	0.00
BOA	08/2025	\$ 518,704	€ 442,035	1,311	0	1,311	0.05
	07/2025	532,557	468,368	17,237	0	17,237	0.71
	07/2025	188	SGD 240	1	0	1	0.00
	07/2025	780	ZAR 13,916	3	0	3	0.00
	08/2025	SGD 240	\$ 188	0	(1)	(1)	0.00
	08/2025	ZAR 13,950	780	0	(3)	(3)	0.00
BPS	07/2025	CAD 1,850	1,343	0	(12)	(12)	0.00
	07/2025	€ 995	1,142	0	(26)	(26)	0.00
BRC	07/2025	\$ 15	KRW 20,758	0	0	0	0.00
	07/2025	CHF 2,758	\$ 3,338	0	(127)	(127)	(0.01)
	07/2025	£ 1,910	2,579	0	(39)	(39)	0.00
	07/2025	INR 163,443	1,889	0	(16)	(16)	0.00
	07/2025	MYR 7,738	1,835	0	(4)	(4)	0.00
	07/2025	NOK 1,550	152	0	(1)	(1)	0.00
BSH	07/2025	\$ 8	BRL 47	0	0	0	0.00
	07/2025	578,147	€ 508,912	19,240	0	19,240	0.79
	07/2025	25,262	£ 18,566	182	0	182	0.01
	07/2025	2,325	ZAR 41,412	6	0	6	0.00
	08/2025	£ 18,566	\$ 25,265	0	(182)	(182)	(0.01)
	08/2025	ZAR 41,514	2,325	0	(6)	(6)	0.00
	07/2025	DKK 5,041	768	0	(25)	(25)	0.00
	07/2025	CNY 11,876	1,656	0	(1)	(1)	0.00
	07/2025	DKK 2	0	0	0	0	0.00
	07/2025	€ 4,318	4,965	0	(104)	(104)	0.00
CBK	07/2025	HKD 12,741	1,629	6	0	6	0.00
	07/2025	IDR 37,133,781	2,276	0	(11)	(11)	0.00
	07/2025	SEK 113	12	0	0	0	0.00
	07/2025	\$ 3,880	CHF 3,157	87	0	87	0.00
	07/2025	12,221	€ 10,549	163	0	163	0.01
	07/2025	1,127	£ 828	8	0	8	0.00
	07/2025	0	¥ 37	0	0	0	0.00
	07/2025	0	NOK 1	0	0	0	0.00
	07/2025	4,415	SEK 41,840	0	(24)	(24)	0.00
	08/2025	HKD 70,901	\$ 9,063	1	0	1	0.00
	08/2025	SEK 41,750	4,415	24	0	24	0.00
	07/2025	AUD 1,527	983	0	(17)	(17)	0.00
	07/2025	€ 528,163	612,722	0	(7,263)	(7,263)	(0.30)
	07/2025	SGD 25	19	0	0	0	0.00
07/2025	\$ 596	DKK 3,795	1	0	1	0.00	
08/2025	DKK 3,786	\$ 596	0	(1)	(1)	0.00	
08/2025	\$ 612,722	€ 527,005	7,254	0	7,254	0.30	
FAR	07/2025	AUD 13,277	\$ 8,566	0	(136)	(136)	(0.01)
	07/2025	BRL 21,628	3,783	0	(181)	(181)	(0.01)
	07/2025	CHF 23,802	28,904	0	(999)	(999)	(0.04)
	07/2025	¥ 3,907,318	27,237	187	0	187	0.01
	07/2025	SEK 41,701	4,354	0	(22)	(22)	0.00
	07/2025	SGD 63	49	0	0	0	0.00
	07/2025	\$ 1,932	BRL 10,647	19	0	19	0.00
	07/2025	27,931	CHF 22,361	161	0	161	0.01
	07/2025	811	DKK 5,158	1	0	1	0.00
	07/2025	17,100	¥ 2,489,142	132	0	132	0.01
	07/2025	151	SGD 193	0	0	0	0.00
	08/2025	BRL 10,727	\$ 1,932	0	(18)	(18)	0.00
	08/2025	CHF 22,269	27,931	0	(162)	(162)	(0.01)
	08/2025	DKK 5,146	811	0	(1)	(1)	0.00
08/2025	¥ 2,479,988	17,100	0	(132)	(132)	(0.01)	
GLM	08/2025	SGD 192	151	0	0	0	0.00
	07/2025	BRL 16	3	0	0	0	0.00
	07/2025	\$ 1,899	BRL 10,951	107	0	107	0.00
	07/2025	1,946	INR 166,476	0	(5)	(5)	0.00
	07/2025	59	SGD 75	0	0	0	0.00
08/2025	INR 166,707	\$ 1,946	5	0	5	0.00	
08/2025	SGD 75	59	0	0	0	0.00	
08/2025	\$ 3	BRL 16	0	0	0	0.00	
JPM	07/2025	DKK 3,907	\$ 592	0	(23)	(23)	0.00
	07/2025	SGD 1,658	1,291	0	(11)	(11)	0.00
	07/2025	\$ 2,307	CAD 3,169	16	0	16	0.00
	07/2025	3	IDR 54,147	0	0	0	0.00
	07/2025	123	SGD 157	1	0	1	0.00
08/2025	SGD 157	\$ 123	0	(1)	(1)	0.00	

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
MBC	07/2025	CAD 16,028	\$ 11,670	\$ 0	\$ (77)	\$ (77)	0.00	
	07/2025	CHF 34	41	0	(1)	(1)	0.00	
	07/2025	€ 73,612	85,429	0	(981)	(981)	(0.04)	
	07/2025	HKD 13,188	1,688	8	0	8	0.00	
	07/2025	ILS 2,970	845	0	(37)	(37)	0.00	
	07/2025	¥ 412,216	2,867	14	0	14	0.00	
	07/2025	KRW 12,225,501	8,909	0	(134)	(134)	(0.01)	
	07/2025	SGD 3,982	3,104	0	(23)	(23)	0.00	
	07/2025	\$ 10,704	CAD 14,714	79	0	79	0.00	
	07/2025	1,297	CHF 1,047	19	0	19	0.00	
	07/2025	1,864	€ 1,623	41	0	41	0.00	
	07/2025	1,446	¥ 210,521	11	0	11	0.00	
	07/2025	3,245	SGD 4,197	50	0	50	0.00	
	07/2025	345	ZAR 6,123	0	0	0	0.00	
	08/2025	CAD 14,688	\$ 10,703	0	(79)	(79)	0.00	
	08/2025	SGD 4,187	3,245	0	(50)	(50)	0.00	
	08/2025	ZAR 6,138	345	0	0	0	0.00	
	MYI	07/2025	INR 272,329	3,145	0	(30)	(30)	0.00
		07/2025	¥ 88,265	611	0	0	0	0.00
		07/2025	MXN 33,951	1,744	0	(53)	(53)	0.00
07/2025		TWD 384,740	13,031	0	(188)	(188)	(0.01)	
07/2025		\$ 5,433	¥ 792,256	52	0	52	0.00	
07/2025		1,454	NOK 14,671	0	(5)	(5)	0.00	
08/2025		¥ 789,344	\$ 5,433	0	(52)	(52)	0.00	
08/2025		NOK 14,668	1,454	5	0	5	0.00	
RBC		07/2025	\$ 6,517	HKD 51,142	0	(3)	(3)	0.00
		07/2025	1,827	MYR 7,738	11	0	11	0.00
	08/2025	HKD 50,977	\$ 6,517	1	0	1	0.00	
	08/2025	MYR 7,738	1,830	0	(12)	(12)	0.00	
SCX	07/2025	HKD 23,831	3,051	15	0	15	0.00	
	07/2025	\$ 1,662	CNY 11,903	0	0	0	0.00	
	07/2025	6	¥ 840	0	0	0	0.00	
	07/2025	1,766	MXN 33,951	31	0	31	0.00	
	07/2025	648	SGD 836	8	0	8	0.00	
	08/2025	CNY 11,871	\$ 1,662	0	0	0	0.00	
	08/2025	¥ 837	6	0	0	0	0.00	
	08/2025	MXN 33,951	1,759	0	(31)	(31)	0.00	
	08/2025	SGD 834	648	0	(8)	(8)	0.00	
	SOG	07/2025	HKD 72,530	9,286	46	0	46	0.00
07/2025		\$ 681	¥ 98,260	0	0	0	0.00	
07/2025		152	NOK 1,527	0	(1)	(1)	0.00	
07/2025		ZAR 8,470	\$ 472	0	(4)	(4)	0.00	
08/2025		¥ 97,899	681	0	0	0	0.00	
08/2025		NOK 1,527	152	1	0	1	0.00	
SSB	07/2025	£ 17,484	23,688	1	(273)	(272)	(0.01)	
	08/2025	\$ 1,135	£ 828	0	(1)	(1)	0.00	
UAG	07/2025	¥ 312,602	\$ 2,160	0	(4)	(4)	0.00	
	07/2025	NOK 14,648	1,442	0	(5)	(5)	0.00	
	07/2025	TWD 898	31	0	0	0	0.00	
	07/2025	\$ 2,276	IDR 37,079,635	8	0	8	0.00	
	07/2025	3,141	INR 269,424	0	(1)	(1)	0.00	
	07/2025	8,954	KRW 12,204,743	73	0	73	0.00	
	07/2025	ZAR 53,148	\$ 2,961	0	(29)	(29)	0.00	
	08/2025	IDR 37,079,635	2,274	0	(9)	(9)	0.00	
	08/2025	INR 269,795	3,141	1	0	1	0.00	
	08/2025	KRW 12,204,743	8,970	0	(64)	(64)	0.00	
WST	07/2025	€ 523,755	614,181	0	(629)	(629)	(0.03)	
	07/2025	\$ 614,889	€ 544,284	24,019	0	24,019	0.98	
	07/2025	7,840	¥ 1,129,043	0	(24)	(24)	0.00	
	08/2025	¥ 1,124,888	\$ 7,840	24	0	24	0.00	
	08/2025	\$ 615,522	€ 523,755	630	0	630	0.03	
				\$ 72,853	\$ (13,762)	\$ 59,091	2.42	

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 6,418	\$ 7,298	\$ 0	\$ (236)	\$ (236)	(0.01)
	07/2025	£ 80	108	0	(1)	(1)	0.00
	07/2025	\$ 26	SGD 33	0	0	0	0.00
	08/2025	SGD 33	\$ 26	0	0	0	0.00
	08/2025	TRY 449	11	0	0	0	0.00
BRC	07/2025	£ 74,852	101,828	0	(747)	(747)	(0.03)
	07/2025	INR 24,762	286	0	(2)	(2)	0.00
	07/2025	MYR 1,397	331	0	(1)	(1)	0.00
	07/2025	NOK 296	29	0	0	0	0.00
	07/2025	\$ 1	BRL 6	0	0	0	0.00
07/2025	87,270	£ 64,634	1,301	0	1,301	0.05	
08/2025	97,169	71,406	696	0	696	0.03	
BSH	07/2025	DKK 1,129	\$ 172	0	(6)	(6)	0.00
CBK	07/2025	CNH 196	27	0	0	0	0.00

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	CNY 188	\$ 26	\$ 0	\$ 0	\$ 0	0.00
	07/2025	DKK 1	0	0	0	0	0.00
	07/2025	IDR 6,981,801	428	0	(2)	(2)	0.00
	07/2025	SEK 21	2	0	0	0	0.00
	07/2025	\$ 348	CHF 283	8	0	8	0.00
	07/2025	782	£ 577	8	0	8	0.00
	07/2025	0	NOK 0	0	0	0	0.00
	07/2025	813	SEK 7,708	0	(4)	(4)	0.00
	08/2025	HKD 12,038	\$ 1,539	0	0	0	0.00
DUB	08/2025	SEK 7,691	813	5	0	5	0.00
	07/2025	\$ 133	DKK 850	0	0	0	0.00
	07/2025	7,785	€ 6,710	92	0	92	0.00
	08/2025	DKK 848	\$ 133	0	0	0	0.00
FAR	08/2025	€ 6,696	7,785	0	(92)	(92)	0.00
	07/2025	AUD 1,800	1,161	0	(18)	(18)	0.00
	07/2025	BRL 2,918	510	0	(24)	(24)	0.00
	07/2025	CHF 3,931	4,774	0	(165)	(165)	(0.01)
	07/2025	¥ 663,493	4,625	32	0	32	0.00
	07/2025	SEK 7,682	802	0	(4)	(4)	0.00
	07/2025	\$ 1,177	AUD 1,800	3	0	3	0.00
	07/2025	528	BRL 2,912	5	0	5	0.00
	07/2025	4,551	CHF 3,643	26	0	26	0.00
	07/2025	182	DKK 1,155	0	0	0	0.00
	07/2025	2,603	¥ 378,914	20	0	20	0.00
	07/2025	27	SGD 34	0	0	0	0.00
	08/2025	AUD 1,800	\$ 1,178	0	(3)	(3)	0.00
	08/2025	BRL 2,934	528	0	(5)	(5)	0.00
	08/2025	CHF 3,628	4,551	0	(26)	(26)	0.00
	08/2025	DKK 1,153	182	0	0	0	0.00
	08/2025	¥ 377,520	2,603	0	(20)	(20)	0.00
	08/2025	SGD 34	27	0	0	0	0.00
JPM	08/2025	\$ 1	BRL 4	0	0	0	0.00
	07/2025	DKK 875	\$ 133	0	(5)	(5)	0.00
	07/2025	SGD 228	178	0	(2)	(2)	0.00
	07/2025	\$ 95,442	£ 70,846	1,642	0	1,642	0.07
	07/2025	17	SGD 22	0	0	0	0.00
MBC	08/2025	SGD 22	\$ 17	0	0	0	0.00
	07/2025	CAD 2,242	1,632	0	(11)	(11)	0.00
	07/2025	CNH 0	0	0	0	0	0.00
	07/2025	€ 292	331	0	(11)	(11)	0.00
	07/2025	£ 46	62	0	(1)	(1)	0.00
	07/2025	HKD 2,199	282	1	0	1	0.00
	07/2025	ILS 867	247	0	(11)	(11)	0.00
	07/2025	¥ 30,305	211	1	0	1	0.00
	07/2025	KRW 1,515,910	1,105	0	(17)	(17)	0.00
	07/2025	SGD 549	428	0	(3)	(3)	0.00
	07/2025	\$ 1,631	CAD 2,242	12	0	12	0.00
	07/2025	4,466	£ 3,297	51	0	51	0.00
	07/2025	256	PLN 924	0	0	0	0.00
	07/2025	447	SGD 578	7	0	7	0.00
	07/2025	402	ZAR 7,151	0	0	0	0.00
	08/2025	CAD 2,239	\$ 1,631	0	(12)	(12)	0.00
	08/2025	PLN 925	256	0	0	0	0.00
	08/2025	SGD 577	447	0	(7)	(7)	0.00
MYI	08/2025	ZAR 7,168	402	0	0	0	0.00
	07/2025	INR 41,259	476	0	(4)	(4)	0.00
	07/2025	¥ 14,988	104	0	0	0	0.00
	07/2025	MXN 6,204	319	0	(10)	(10)	0.00
	07/2025	SGD 12	9	0	0	0	0.00
	07/2025	TWD 52,189	1,768	0	(25)	(25)	0.00
	07/2025	\$ 874	¥ 127,421	8	0	8	0.00
	07/2025	277	NOK 2,796	0	(1)	(1)	0.00
	08/2025	¥ 126,952	\$ 874	0	(8)	(8)	0.00
	08/2025	NOK 2,796	277	1	0	1	0.00
RBC	08/2025	TRY 339	8	0	0	0	0.00
	07/2025	\$ 1,107	HKD 8,683	0	0	0	0.00
	07/2025	330	MYR 1,397	2	0	2	0.00
	08/2025	HKD 8,655	\$ 1,107	0	0	0	0.00
SCX	08/2025	MYR 1,397	330	0	(2)	(2)	0.00
	07/2025	CNH 2,776	387	0	0	0	0.00
	07/2025	HKD 3,974	509	3	0	3	0.00
	07/2025	\$ 26	CNY 188	0	0	0	0.00
	07/2025	10	¥ 1,419	0	0	0	0.00
	07/2025	323	MXN 6,204	6	0	6	0.00
	07/2025	89	SGD 115	1	0	1	0.00
	08/2025	CNY 188	\$ 26	0	0	0	0.00
	08/2025	¥ 1,414	10	0	0	0	0.00
	08/2025	MXN 6,204	322	0	(6)	(6)	0.00
	08/2025	SGD 115	89	0	(1)	(1)	0.00
SOG	07/2025	HKD 12,095	1,549	8	0	8	0.00
	07/2025	\$ 1,457	¥ 210,304	0	(1)	(1)	0.00
	07/2025	29	NOK 291	0	0	0	0.00
	07/2025	ZAR 7,177	\$ 400	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	08/2025	¥ 209,532	\$ 1,457	\$ 1	\$ 0	\$ 1	0.00
	08/2025	NOK 291	29	0	0	0	0.00
	07/2025	£ 71,248	97,695	60	0	60	0.00
	07/2025	\$ 21	CNH 151	0	0	0	0.00
	07/2025	95,719	£ 70,693	1,155	0	1,155	0.05
UAG	08/2025	CNH 151	\$ 21	0	0	0	0.00
	08/2025	\$ 97,708	£ 71,248	0	(59)	(59)	0.00
	07/2025	HKD 2,495	\$ 319	1	0	1	0.00
	07/2025	¥ 9,780	68	0	0	0	0.00
	07/2025	NOK 2,792	275	0	(1)	(1)	0.00
	07/2025	PLN 926	247	0	(9)	(9)	0.00
	07/2025	\$ 394	CNH 2,821	0	0	0	0.00
	07/2025	63	£ 46	1	0	1	0.00
	07/2025	429	IDR 6,981,801	1	0	1	0.00
	07/2025	770	INR 66,054	0	0	0	0.00
	07/2025	1,112	KRW 1,515,910	9	0	9	0.00
	07/2025	ZAR 4	\$ 0	0	0	0	0.00
	08/2025	CNH 2,814	394	0	0	0	0.00
	08/2025	IDR 6,981,801	428	0	(2)	(2)	0.00
	08/2025	INR 66,145	770	0	0	0	0.00
08/2025	KRW 1,515,910	1,114	0	(8)	(8)	0.00	
				\$ 5,167	\$ (1,577)	\$ 3,590	0.15

As at 30 June 2025, the Institutional ILS (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	CAD 3	\$ 2	\$ 0	\$ 0	\$ 0	0.00
	07/2025	€ 155	176	0	(6)	(6)	0.00
	07/2025	SGD 3	2	0	0	0	0.00
	07/2025	\$ 1	SGD 1	0	0	0	0.00
BRC	08/2025	SGD 1	\$ 1	0	0	0	0.00
	07/2025	AUD 44	28	0	0	0	0.00
	07/2025	HKD 22	3	0	0	0	0.00
	07/2025	INR 1,438	17	0	0	0	0.00
	07/2025	MYR 18	4	0	0	0	0.00
	07/2025	\$ 0	BRL 0	0	0	0	0.00
	07/2025	14	CHF 12	0	0	0	0.00
	07/2025	18	€ 16	0	0	0	0.00
	07/2025	78	£ 57	1	0	1	0.00
	07/2025	3	TWD 95	0	0	0	0.00
	08/2025	£ 55	\$ 75	0	(1)	(1)	0.00
CBK	09/2025	MYR 4	1	0	0	0	0.00
	07/2025	BRL 52	9	0	0	0	0.00
	07/2025	CNY 48	7	0	0	0	0.00
	07/2025	DKK 28	4	0	0	0	0.00
	07/2025	IDR 138,118	8	0	0	0	0.00
	07/2025	NOK 4	0	0	0	0	0.00
	07/2025	\$ 9	BRL 52	0	0	0	0.00
	07/2025	7	CHF 6	0	0	0	0.00
	07/2025	7	CNY 48	0	0	0	0.00
	07/2025	15	SEK 146	0	0	0	0.00
	08/2025	BRL 52	\$ 9	0	0	0	0.00
	08/2025	CNY 48	7	0	0	0	0.00
	08/2025	HKD 249	32	0	0	0	0.00
	08/2025	SEK 146	15	0	0	0	0.00
	DUB	08/2025	TWD 95	3	0	0	0
07/2025		SGD 3	2	0	0	0	0.00
07/2025		\$ 4	DKK 28	0	0	0	0.00
07/2025		151	€ 130	2	0	2	0.00
07/2025		2,104	ILS 7,399	93	0	93	0.01
MBC	08/2025	DKK 28	\$ 4	0	0	0	0.00
	08/2025	€ 130	151	0	(2)	(2)	0.00
	07/2025	CAD 54	39	0	0	0	0.00
	07/2025	CHF 93	113	0	(4)	(4)	0.00
	07/2025	HKD 388	50	0	0	0	0.00
	07/2025	ILS 3,017	861	0	(36)	(36)	0.00
	07/2025	¥ 9,151	64	0	0	0	0.00
	07/2025	KRW 34,829	25	0	0	0	0.00
	07/2025	SGD 14	11	0	0	0	0.00
	07/2025	\$ 41	CAD 57	0	0	0	0.00
	07/2025	10	€ 9	0	0	0	0.00
	07/2025	179	ILS 617	4	0	4	0.00
	07/2025	15	¥ 2,244	0	0	0	0.00
	07/2025	4	PLN 13	0	0	0	0.00
	07/2025	14	SGD 18	0	0	0	0.00
	07/2025	11	ZAR 201	0	0	0	0.00
	08/2025	CAD 53	\$ 39	0	0	0	0.00
08/2025	PLN 13	4	0	0	0	0.00	
08/2025	SGD 18	14	0	0	0	0.00	
08/2025	TWD 36	1	0	0	0	0.00	

Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	08/2025	ZAR 201	\$ 11	\$ 0	\$ 0	\$ 0	0.00
	07/2025	¥ 4,356	30	0	0	0	0.00
	07/2025	MXN 87	4	0	0	0	0.00
	07/2025	TWD 1,009	34	0	(1)	(1)	0.00
	07/2025	\$ 4	CHF 3	0	0	0	0.00
	07/2025	2,101	ILS 7,391	93	0	93	0.00
	07/2025	84	¥ 12,239	0	0	0	0.00
	07/2025	5	MXN 87	0	0	0	0.00
	07/2025	4	NOK 35	0	0	0	0.00
	08/2025	¥ 12,194	\$ 84	0	0	0	0.00
	08/2025	MXN 87	5	0	0	0	0.00
	08/2025	NOK 35	4	0	0	0	0.00
	07/2025	CHF 1	1	0	0	0	0.00
	07/2025	\$ 23	HKD 179	0	0	0	0.00
	RBC	07/2025	4	MYR 18	0	0	0
08/2025		HKD 179	\$ 23	0	0	0	0.00
08/2025		MYR 18	4	0	0	0	0.00
07/2025		£ 62	84	0	(1)	(1)	0.00
07/2025		\$ 2,101	ILS 7,391	95	0	95	0.00
UAG	07/2025	HKD 55	\$ 7	0	0	0	0.00
	07/2025	ILS 736	212	0	(6)	(6)	0.00
	07/2025	¥ 2,842	20	0	0	0	0.00
	07/2025	NOK 35	3	0	0	0	0.00
	07/2025	PLN 13	4	0	0	0	0.00
	07/2025	SEK 146	15	0	0	0	0.00
	07/2025	\$ 7	£ 5	0	0	0	0.00
	07/2025	5	HKD 36	0	0	0	0.00
	07/2025	8	IDR 138,118	0	0	0	0.00
	07/2025	17	INR 1,439	0	0	0	0.00
	07/2025	26	KRW 34,829	0	0	0	0.00
	07/2025	ZAR 201	\$ 11	0	0	0	0.00
	08/2025	IDR 138,118	8	0	0	0	0.00
	08/2025	INR 1,441	17	0	0	0	0.00
	08/2025	KRW 34,829	26	0	0	0	0.00
08/2025	TWD 74	2	0	0	0	0.00	
				\$ 288	\$ (57)	\$ 231	0.01

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and M Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	€ 1,812	\$ 2,061	\$ 0	\$ (66)	\$ (66)	(0.01)
	07/2025	SGD 11,269	8,800	0	(47)	(47)	0.00
	07/2025	\$ 0	DKK 0	0	0	0	0.00
	07/2025	22,325	SGD 28,776	269	0	269	0.01
	08/2025	8,800	11,243	49	0	49	0.00
BRC	07/2025	AUD 501	\$ 323	0	(5)	(5)	0.00
	07/2025	INR 6,929	80	0	(1)	(1)	0.00
	07/2025	MYR 264	63	0	0	0	0.00
	07/2025	\$ 0	BRL 2	0	0	0	0.00
	07/2025	155	CHF 126	3	0	3	0.00
	07/2025	988	£ 726	7	0	7	0.00
	07/2025	0	SEK 1	0	0	0	0.00
	07/2025	639	SGD 823	7	0	7	0.00
	08/2025	£ 726	\$ 989	0	(7)	(7)	0.00
	07/2025	BRL 664	116	0	(6)	(6)	0.00
CBK	07/2025	CNY 437	61	0	0	0	0.00
	07/2025	DKK 412	63	0	(2)	(2)	0.00
	07/2025	IDR 1,755,162	108	0	(1)	(1)	0.00
	07/2025	NOK 45	4	0	0	0	0.00
	07/2025	SEK 271	28	0	0	0	0.00
	07/2025	\$ 120	BRL 664	1	0	1	0.00
	07/2025	61	CNY 438	0	0	0	0.00
	07/2025	173	SEK 1,644	0	(1)	(1)	0.00
	08/2025	BRL 669	\$ 120	0	(1)	(1)	0.00
	08/2025	CNY 437	61	0	0	0	0.00
	08/2025	HKD 3,154	403	0	0	0	0.00
	08/2025	SEK 1,641	173	1	0	1	0.00
	07/2025	\$ 65	DKK 412	0	0	0	0.00
	07/2025	2,102	€ 1,812	25	0	25	0.00
	07/2025	12,295	SGD 15,839	141	0	141	0.01
08/2025	DKK 411	\$ 65	0	0	0	0.00	
08/2025	€ 1,808	2,102	0	(25)	(25)	0.00	
MBC	07/2025	CAD 628	457	0	(3)	(3)	0.00
	07/2025	CHF 1,075	1,308	0	(42)	(42)	0.00
	07/2025	HKD 4,828	618	3	0	3	0.00
	07/2025	ILS 148	42	0	(2)	(2)	0.00
	07/2025	¥ 103,945	723	4	0	4	0.00
	07/2025	KRW 424,437	309	0	(5)	(5)	0.00
	07/2025	SGD 28,026	21,672	0	(333)	(333)	(0.02)
	07/2025	\$ 457	CAD 628	3	0	3	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	\$ 45	PLN 161	\$ 0	\$ 0	\$ 0	0.00
	07/2025	17,345	SGD 22,251	126	0	126	0.01
	07/2025	138	ZAR 2,461	0	0	0	0.00
	08/2025	CAD 627	\$ 457	0	(3)	(3)	0.00
	08/2025	PLN 161	45	0	0	0	0.00
	08/2025	\$ 21,444	SGD 27,668	334	0	334	0.01
	08/2025	ZAR 2,467	\$ 138	0	0	0	0.00
MYI	07/2025	INR 11,545	133	0	(1)	(1)	0.00
	07/2025	¥ 51,409	356	0	0	0	0.00
	07/2025	MXN 1,083	56	0	(2)	(2)	0.00
	07/2025	TWD 14,215	481	0	(7)	(7)	0.00
	07/2025	\$ 1,131	¥ 163,907	4	0	4	0.00
	07/2025	56	MXN 1,083	1	0	1	0.00
	07/2025	43	NOK 430	0	0	0	0.00
	08/2025	¥ 163,300	\$ 1,131	0	(4)	(4)	0.00
	08/2025	MXN 1,083	56	0	(1)	(1)	0.00
RBC	08/2025	NOK 430	43	0	0	0	0.00
	07/2025	CHF 7	9	0	0	0	0.00
	07/2025	\$ 290	HKD 2,275	0	0	0	0.00
	07/2025	62	MYR 264	0	0	0	0.00
	08/2025	HKD 2,267	\$ 290	0	0	0	0.00
	08/2025	MYR 264	62	0	0	0	0.00
SSB	07/2025	£ 726	984	0	(12)	(12)	0.00
UAG	07/2025	HKD 611	78	0	0	0	0.00
	07/2025	¥ 33,543	232	0	(1)	(1)	0.00
	07/2025	NOK 429	42	0	0	0	0.00
	07/2025	PLN 162	43	0	(2)	(2)	0.00
	07/2025	SEK 1,373	143	0	(1)	(1)	0.00
	07/2025	\$ 108	IDR 1,755,162	0	0	0	0.00
	07/2025	215	INR 18,484	0	0	0	0.00
	07/2025	311	KRW 424,437	3	0	3	0.00
	07/2025	21,602	SGD 27,727	167	0	167	0.01
	07/2025	ZAR 2,471	\$ 138	0	(1)	(1)	0.00
	08/2025	IDR 1,755,162	108	0	0	0	0.00
	08/2025	INR 18,509	215	0	0	0	0.00
	08/2025	KRW 424,437	312	0	(2)	(2)	0.00
				\$ 1,148	\$ (584)	\$ 564	0.02

Total OTC Financial Derivative Instruments

\$ 45,065 1.85

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 4,000	\$ 480	0.02
Total Other Financial Assets		\$ 480	0.02
SECURITIES SOLD SHORT			
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA			
2.000% due 01/07/2055	10,600	(8,393)	(0.34)
3.000% due 01/07/2055 (i)	63,600	(55,043)	(2.26)
Total Securities Sold Short		\$ (63,436)	(2.60)
Total Investments		\$ 3,467,525	142.00
Other Current Assets & Liabilities		\$ (1,025,544)	(42.00)
Net Assets		\$ 2,441,981	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Affiliated to the Fund.

Schedule of Investments Strategic Income Fund (Cont.)

(i) Security sold short as at 30 June 2025 is covered by long portfolio investments in transferable securities and money market instruments.

(j) Restricted Securities (31 December 2024: 0.23%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
AMSURG Corp.	02/11/2023 - 06/11/2023	\$ 2,204	\$ 2,382	0.10
Intelsat Emergence S.A.	19/06/2017 - 23/02/2022	5,147	1,894	0.08
Morgan Stanley 0.000% due 02/04/2032	11/02/2020	627	486	0.02
Whitecap Resources, Inc.	10/06/2025	1,128	1,169	0.05
ZTO Express Cayman, Inc.	22/11/2024 - 14/03/2025	1,110	1,002	0.04
		\$ 10,216	\$ 6,933	0.29

(k) Securities with an aggregate fair value of \$4,614 (31 December 2024: \$136,452) and cash of \$Nil (31 December 2024: \$650) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

(l) Security with an aggregate fair value of \$332 (31 December 2024: \$Nil) and cash of \$4,044 (31 December 2024: \$23,064) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Securities with an aggregate fair value of \$Nil (31 December 2024: \$132,453) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$33,921 (31 December 2024: \$24,245) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 374,528	\$ 2,955,156	\$ 6,937	\$ 3,336,621
Investment Funds	134,709	0	0	134,709
Financial Derivative Instruments ⁽³⁾	1,929	57,222	0	59,151
Other Financial Assets	0	480	0	480
Securities Sold Short	0	(63,436)	0	(63,436)
Totals	\$ 511,166	\$ 2,949,422	\$ 6,937	\$ 3,467,525

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 336,234	\$ 2,807,268	\$ 4,755	\$ 3,148,257
Investment Funds	4,484	0	0	4,484
Financial Derivative Instruments ⁽³⁾	(1,354)	(4,665)	(53)	(6,072)
Other Financial Assets	0	75	0	75
Securities Sold Short	0	(8,253)	0	(8,253)
Totals	\$ 339,364	\$ 2,794,425	\$ 4,702	\$ 3,138,491

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.500%	11/06/2025	TBD ⁽¹⁾	€ (286)	\$ (335)	(0.01)
MEI	4.300	26/03/2025	TBD ⁽¹⁾	\$ (4,027)	(4,074)	(0.17)
Total Reverse Repurchase Agreements					\$ (4,409)	(0.18)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,417	\$ (1,280)	\$ 137	\$ (92)	\$ 0	\$ (92)
BOA	699	(550)	149	(646)	540	(106)
BPS	(300)	200	(100)	(165)	370	205
BRC	20,609	(19,240)	1,369	1,554	(1,390)	164

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BSH	\$ (33)	\$ 0	\$ (33)	\$ 12	\$ 0	\$ 12
CBK	1,440	(1,230)	210	893	(670)	223
DUB	213	0	213	(11,947)	10,530	(1,417)
FAR	(2,627)	2,370	(257)	1,508	(1,290)	218
GLM	255	0	255	(777)	870	93
GST	263	(130)	133	14	0	14
IND	N/A	N/A	N/A	1,441	(1,330)	111
JPM	885	(1,110)	(225)	(145)	0	(145)
MBC	(1,552)	1,380	(172)	(11,222)	8,910	(2,312)
MEI	3	0	3	N/A	N/A	N/A
MYC	(34)	94	60	(34)	94	60
MYI	(45)	0	(45)	(87)	0	(87)
RBC	(3)	0	(3)	(6)	0	(6)
RYL	30	0	30	(64)	0	(64)
SAL	26	0	26	13	0	13
SCX	62	0	62	(1,605)	1,750	145
SOG	48	0	48	(147)	0	(147)
SSB	(416)	332	(84)	47	0	47
TOR	N/A	N/A	N/A	642	(580)	62
UAG	106	0	106	1,003	(820)	183
WST	24,019	0	24,019	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	30.54	34.42
Transferable securities dealt in on another regulated market*	37.57	44.42
Other transferable securities	0.14	0.06
Investment funds	2.76	0.12
Financial derivative instruments dealt in on a regulated market	0.12	0.04
Centrally cleared financial derivative instruments	0.67	0.94
OTC financial derivative instruments	1.91	0.66
Other financial assets	0.01	0.00
Other assets	26.28	19.34
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.39	0.20
Corporate Bonds & Notes	12.04	11.08
Municipal Bonds & Notes	0.03	0.01
U.S. Government Agencies	49.09	40.85
U.S. Treasury Obligations	7.74	11.45
Non-Agency Mortgage-Backed Securities	10.80	13.29
Asset-Backed Securities	24.46	28.22
Sovereign Issues	4.30	4.03
Common Stocks	23.90	24.11
Warrants	0.00	0.00
Preferred Securities	0.16	0.21
Real Estate Investment Trusts	3.48	2.36
Short-Term Instruments	0.25	N/A
Investment Funds	5.52	0.19
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.19	(0.03)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.00
Interest Rate Swaps	0.31	0.62
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Written Options		
Foreign Currency Options	0.00	(0.01)
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Forward Foreign Currency Contracts	(0.77)	0.54
Hedged Forward Foreign Currency Contracts	2.60	(1.37)
Other Financial Assets	0.02	0.00
Securities Sold Short	(2.60)	(0.36)
Other Current Assets & Liabilities	(42.00)	(35.38)
Net Assets	100.00	100.00

Schedule of Investments Total Return Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				6.684% due 13/09/2027	\$ 6,900	\$ 7,068	0.17	5.300% due 15/01/2029	\$ 2,000	\$ 2,024	0.05
LOAN PARTICIPATIONS AND ASSIGNMENTS				Capital One Financial Corp. 5.700% due 01/02/2030	2,300	2,380	0.06	Goldman Sachs Group, Inc. 1.948% due 21/11/2027 3.615% due 15/03/2028 4.692% due 23/10/2030	4,800 400 8,600	4,649 395 8,628	0.11 0.01 0.21
Pantheon Senior Debt Secondaries 6.317% due 26/03/2026 (i)	\$ 1,400	\$ 1,400	0.03	CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 0.500% due 27/01/2028 0.900% due 12/10/2029	€ 13,300 7,600	14,669 8,138	0.36 0.20	Golub Capital BDC, Inc. 7.050% due 05/12/2028	5,800	6,092	0.15
Project Alfa 4.256% due 27/02/2026 (i)	€ 851	998	0.03	CIF Capital Markets Mechanism PLC 4.750% due 22/01/2028	\$ 3,000	3,058	0.07	Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	€ 5,000	6,128	0.15
Project Hudson 7.730% due 29/05/2026	\$ 2,100	2,130	0.05	Citibank N.A. 5.803% due 29/09/2028 5.864% due 29/09/2025	2,800 3,200	2,928 3,206	0.07 0.08	GSPA Monetization Trust 6.422% due 09/10/2029	\$ 7,465	7,507	0.18
Stepstone Group Midco GmbH 6.673% due 26/04/2032	€ 3,800	4,383	0.11	Citigroup, Inc. 1.250% due 06/07/2026 3.070% due 24/02/2028 5.174% due 13/02/2030	€ 5,000 \$ 7,400 8,700	5,870 7,238 8,878	0.14 0.18 0.22	GTA Finance Co. Pty. Ltd. 5.400% due 04/12/2029	AUD 3,000	2,018	0.05
		8,911	0.22					HAT Holdings LLC 3.750% due 15/09/2030 8.000% due 15/06/2027	\$ 2,150 3,800	1,974 3,964	0.05 0.10
CORPORATE BONDS & NOTES								Host Hotels & Resorts LP 4.500% due 01/02/2026	7,800	7,784	0.19
BANKING & FINANCE								HSBC Holdings PLC 5.130% due 03/03/2031 5.290% due 16/09/2032 7.390% due 03/11/2028	2,400 € 9,200 \$ 6,300	2,433 12,683 6,692	0.06 0.31 0.16
Abu Dhabi Developmental Holding Co. PJSC 4.375% due 02/10/2031	\$ 5,300	5,229	0.13	Citycon Treasury BV 1.625% due 12/03/2028	€ 15,000	16,591	0.40	Indian Railway Finance Corp. Ltd. 3.835% due 13/12/2027	3,300	3,244	0.08
AerCap Ireland Capital DAC 2.450% due 29/10/2026 3.000% due 29/10/2028 6.100% due 15/01/2027	3,400 2,200 5,300	3,314 2,097 5,419	0.08 0.05 0.13	Clifford Capital Pte Ltd. 4.781% due 14/01/2030	\$ 900	927	0.02	ING Groep NV 1.125% due 07/12/2028 3.875% due 12/08/2029	€ 9,100 € 2,000	11,527 2,421	0.28 0.06
AIB Group PLC 2.250% due 04/04/2028 2.875% due 30/05/2031	€ 4,400 8,800	5,143 10,314	0.12 0.25	Cooperatieve Rabobank UA 4.655% due 22/08/2028 5.447% due 05/03/2030 5.500% due 18/07/2025	10,500 8,400 2,200	10,563 8,665 2,201	0.26 0.21 0.05	International Development Association 1.750% due 05/05/2037	11,100	11,139	0.27
Altea S.C.A. 1.875% due 17/01/2028	8,500	9,630	0.23	Corebridge Global Funding 5.750% due 02/07/2026	2,500	2,532	0.06	Intesa Sanpaolo SpA 0.750% due 16/03/2028	10,200	11,438	0.28
American Tower Corp. 3.900% due 16/05/2030	3,900	4,740	0.11	Cousins Properties LP 5.250% due 15/07/2030	1,200	1,223	0.03	Iridium Capital PLC 9.250% due 18/06/2029	6,000	7,642	0.19
Assured Guaranty U.S. Holdings, Inc. 6.125% due 15/09/2028	\$ 2,100	2,209	0.05	CPI Property Group S.A. 1.750% due 14/01/2030 4.000% due 22/01/2028	€ 6,100 £ 400	6,290 523	0.15 0.01	JAB Holdings BV 4.375% due 25/04/2034	700	837	0.02
Athene Global Funding 3.410% due 25/02/2030 5.516% due 25/03/2027	€ 1,800 \$ 5,900	2,124 6,001	0.05 0.15	Credit Agricole S.A. 5.606% due 11/09/2028 6.316% due 03/10/2029	\$ 3,300 7,500	3,320 7,884	0.08 0.19	JPMorgan Chase & Co. 4.323% due 26/04/2028 4.851% due 25/07/2028 5.280% due 22/07/2028 5.299% due 24/07/2029 5.581% due 22/04/2030 6.070% due 22/10/2027	\$ 4,333 16,300 3,500 8,600 1,600 8,200	4,330 16,473 3,515 8,831 1,662 8,380	0.11 0.40 0.09 0.21 0.04 0.20
Aviation Capital Group LLC 4.125% due 01/08/2025 5.375% due 15/07/2029 6.250% due 15/04/2028	9,080 7,300 100	9,072 7,438 104	0.22 0.18 0.00	Crown Castle, Inc. 4.800% due 01/09/2028	5,000	5,032	0.12	KBC Group NV 0.250% due 01/03/2027 0.375% due 16/06/2027	€ 3,000 3,200	3,474 3,689	0.08 0.09
Ayvens Bank NV 0.250% due 23/02/2026	€ 15,000	17,370	0.42	CTP NV 0.875% due 20/01/2026 1.500% due 27/09/2031	€ 1,270 4,700	1,477 4,820	0.04 0.12	Kookmin Bank 4.500% due 01/02/2029 (h)	\$ 7,400	7,346	0.18
Banca Monte dei Paschi di Siena SpA 6.750% due 05/09/2027	11,200	13,739	0.33	Danske Bank A/S 6.500% due 23/08/2028	£ 5,000	7,132	0.17	Lendlease Finance Ltd. 3.400% due 27/10/2027 3.700% due 31/03/2031	AUD 24,900 4,800	15,770 2,756	0.38 0.07
Banco de Sabadell S.A. 0.875% due 16/06/2028	6,300	7,171	0.17	Deutsche Bank AG 1.625% due 20/01/2027 1.750% due 19/11/2030 1.875% due 23/02/2028	€ 7,400 14,200 4,000	8,589 15,643 4,644	0.21 0.38 0.11	Lloyds Banking Group PLC 4.375% due 22/03/2028 5.462% due 05/01/2028	\$ 1,200 6,600	1,199 6,691	0.03 0.16
Banco Santander S.A. 5.552% due 14/03/2028 5.796% due 23/01/2029 6.527% due 07/11/2027	\$ 8,400 AUD 5,000 \$ 4,000	8,538 3,404 4,107	0.21 0.08 0.10	Digital Dutch Finco BV 0.625% due 15/07/2025 1.000% due 15/01/2032	4,600 1,000	5,396 1,001	0.13 0.02	Logicor Financing SARL 1.625% due 15/07/2027 3.250% due 13/11/2028	€ 1,100 12,600	1,260 14,814	0.03 0.36
Bank of America Corp. 1.197% due 24/10/2026 3.824% due 20/01/2028 5.933% due 15/09/2027	15,000 8,700 10,700	14,844 8,627 10,889	0.36 0.21 0.26	Digital Euro Finco LLC 2.500% due 16/01/2026	6,100	7,165	0.17	Lseg Netherlands BV 2.750% due 20/09/2027	6,300	7,435	0.18
Bank of Ireland Group PLC 0.375% due 10/05/2027	€ 12,300	14,202	0.34	DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main 2.782% due 16/11/2026	5,600	6,631	0.16	Marsh & McLennan Cos., Inc. 4.550% due 08/11/2027 5.061% due 08/11/2027	\$ 700 3,500	705 3,509	0.02 0.09
Bank of Montreal 5.203% due 01/02/2028	\$ 5,400	5,524	0.13	EQT AB 2.375% due 06/04/2028 2.875% due 06/04/2032	10,000 7,400	11,653 8,289	0.28 0.20	MassMutual Global Funding 4.450% due 27/03/2028 5.050% due 07/12/2027	4,100 7,100	4,127 7,246	0.10 0.18
Banque Federative du Credit Mutuel S.A. 5.896% due 13/07/2026	3,100	3,148	0.08	Equitable Financial Life Global Funding 5.450% due 03/03/2028	\$ 4,900	5,044	0.12	Mitsubishi UFJ Financial Group, Inc. 1.412% due 17/07/2025 4.636% due 07/06/2031	€ 1,000	1,257	0.03
Barclays PLC 1.700% due 03/11/2026 3.941% due 31/01/2036 4.506% due 31/01/2033 4.918% due 08/08/2030 5.851% due 21/03/2035 6.278% due 13/09/2027	£ 5,400 € 5,400 4,200 1,800 € 2,000 \$ 6,900	7,325 6,356 5,191 2,255 2,771 7,002	0.18 0.15 0.13 0.05 0.07 0.17	Federation des Caisses Desjardins du Quebec 4.400% due 23/08/2025 5.700% due 14/03/2028	11,000 6,600	10,991 6,835	0.27 0.17	Mizuho Financial Group, Inc. 5.414% due 13/09/2028	\$ 8,800	8,999	0.22
BGC Group, Inc. 6.150% due 02/04/2030 8.000% due 25/05/2028	8,000 4,200	8,114 4,494	0.20 0.11	First Abu Dhabi Bank PJSC 5.000% due 28/02/2029	5,000	5,087	0.12	Moere Boligkreditt A/S 2.625% due 25/09/2029	€ 2,900	3,412	0.08
BMW International Investment BV 3.000% due 27/08/2027 3.125% due 27/08/2030	€ 2,500 3,200	2,971 3,783	0.07 0.09	Ford Motor Credit Co. LLC 5.800% due 05/03/2027 5.918% due 20/03/2028 7.350% due 04/11/2027	7,200 1,200 1,000	7,259 1,212 1,039	0.18 0.03 0.03	Morgan Stanley 4.654% due 18/10/2030 5.050% due 28/01/2027	\$ 8,600 6,000	8,618 6,019	0.21 0.15
BNP Paribas S.A. 5.497% due 20/05/2030	\$ 11,100	11,401	0.28	Gaci First Investment Co. 5.125% due 14/02/2053 5.250% due 29/01/2030 5.375% due 29/01/2054 (j)	9,600 5,000 8,100	8,233 5,109 7,178	0.20 0.12 0.17	Morgan Stanley Bank N.A. 4.968% due 14/07/2028 5.427% due 14/01/2028	9,100 8,800	9,211 8,854	0.22 0.21
BPCE S.A. 3.875% due 11/01/2029 6.612% due 19/10/2027	€ 9,500 \$ 9,500	11,508 9,728	0.28 0.24	Generali 2.429% due 14/07/2031	€ 1,800	2,009	0.05				
CaixaBank S.A. 0.750% due 26/05/2028	€ 2,100	2,386	0.06	Globalworth Real Estate Investments Ltd. 6.250% due 31/03/2030	3,184	3,806	0.09				
				GLP Capital LP 4.000% due 15/01/2030	\$ 2,600	2,501	0.06				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
WHOLE LOAN COLLATERAL				2.875% due 23/01/2029	€ 400	\$ 475	0.01	3.750% due 07/03/2027	£ 49,800	\$ 68,166	1.65	
First Franklin Mortgage Loan Trust				Japan Government International Bond				4.375% due 31/07/2054	14,019	16,652	0.40	
4.654% due 25/12/2037	\$ 2,874	\$ 2,770	0.07	2.000% due 20/12/2044	¥ 1,830,000	11,997	0.29	SHORT-TERM INSTRUMENTS				
5.109% due 25/03/2034	236	238	0.01	2.200% due 20/03/2064	812,000	4,520	0.11	NIGERIA TREASURY BILLS				
5.709% due 25/07/2034	200	198	0.00	2.300% due 20/12/2054	1,400,000	8,713	0.21	30.612% due 29/06/2026 (c)(d) NGN	1,185,800	623	0.01	
Securitized Asset-Backed Receivables LLC Trust				2.400% due 20/03/2045	1,117,400	7,788	0.19	30.864% due 26/06/2026 (c)(d)	1,185,800	623	0.01	
4.674% due 25/11/2036	5,620	1,563	0.04	2.400% due 20/03/2055	1,754,000	11,156	0.27	33.126% due 12/06/2026 (c)(d)	2,028,600	1,075	0.03	
4.714% due 25/05/2036	396	204	0.00	Korea Development Bank				33.156% due 11/06/2026 (c)(d)	2,030,500	1,076	0.03	
		4,973	0.12	5.051% due 23/10/2026	\$ 1,800	1,811	0.04	Total Short-Term Instruments		3,397	0.08	
		259,737	6.30	Mexico Government International Bond				Total Transferable Securities \$ 5,933,462 143.83				
SOVEREIGN ISSUES				4.000% due 24/08/2034 (e)	MXN 9,351	460	0.01	SHARES				
6.000% due 07/05/2036	\$ 2,900	2,869	0.07	6.000% due 07/05/2036	\$ 2,900	2,869	0.07	INVESTMENT FUNDS				
Action Logement Services				Ministeries van de Vlaamse Gemeenschap				COLLECTIVE INVESTMENT SCHEMES				
0.500% due 30/10/2034	€ 7,600	6,883	0.17	0.875% due 21/03/2046	€ 10,000	6,704	0.16	PIMCO Funds: Global Investors Series plc - PIMCO Emerging Markets Opportunities Fund (g)				
Airport Authority Hong Kong				Paraguay Government International Bond				981,265	13,296	0.32		
4.750% due 12/01/2028	\$ 1,300	1,321	0.03	4.950% due 28/04/2031	\$ 2,300	2,290	0.06	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)				
4.875% due 12/01/2030	5,000	5,159	0.13	Peru Government International Bond				10,627,749	108,616	2.64		
6.125% due 15/03/2034	8,700	8,635	0.21	6.150% due 12/08/2032	PEN 17,600	5,130	0.12	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)				
Brazil Government International Bond				6.950% due 12/08/2031	17,520	5,369	0.13	10,977	109	0.00		
6.125% due 15/03/2034	8,700	8,635	0.21	7.300% due 12/08/2033	55,200	16,974	0.41	Total Investment Funds \$ 122,021 2.96				
CPPIB Capital, Inc.				Poland Government International Bond								
4.300% due 02/06/2034	CAD 5,800	4,434	0.11	5.125% due 18/09/2034	\$ 4,200	4,226	0.10					
Development Bank of Japan, Inc.				Province of British Columbia								
0.875% due 10/10/2025	€ 4,300	5,031	0.12	4.150% due 18/06/2034	CAD 2,700	2,041	0.05					
Egypt Government International Bond				Province of Ontario								
21.954% due 04/03/2028	EGP 211,800	4,217	0.10	3.800% due 02/12/2034	7,000	5,128	0.12					
European Union				Province of Quebec								
0.000% due 04/10/2028 (c)	€ 1,678	1,835	0.05	4.450% due 01/09/2034	17,400	13,422	0.33					
2.875% due 05/10/2029	16,300	19,523	0.47	Romania Government International Bond								
Hungary Government International Bond				3.000% due 27/02/2027	\$ 12,000	11,607	0.28					
1.750% due 05/06/2035	10,000	9,327	0.23	Saudi Arabia Government International Bond								
4.500% due 16/06/2034	5,000	5,924	0.14	3.375% due 05/03/2032	€ 9,500	11,115	0.27					
Israel Government International Bond				South Africa Government International Bond								
5.000% due 30/10/2026	4,000	4,828	0.12	7.100% due 19/11/2036	\$ 8,200	8,144	0.20					
Italy Buoni Poliennali Del Tesoro				8.500% due 31/01/2037	ZAR 112,700	5,521	0.13					
1.300% due 15/05/2028 (e)	45,978	54,788	1.33	8.875% due 28/02/2035	242,700	12,753	0.31					
Japan Finance Organization for Municipalities				United Kingdom Gilt								
0.010% due 02/02/2028	9,900	10,944	0.27	0.875% due 31/07/2033	£ 1,300	1,368	0.03					

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 10-Year Bond September Futures	Long	09/2025	319	\$ 246	0.01
Euro-Bobl September Futures	Short	09/2025	1,496	742	0.02
Euro-Bund September Futures	Short	09/2025	1,372	1,492	0.04
U.S. Treasury 2-Year Note September Futures	Long	09/2025	98	81	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2025	5,253	6,028	0.15
U.S. Treasury 10-Year Note September Futures	Long	09/2025	1,664	2,622	0.06
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	653	1,593	0.04
U.S. Treasury Long-Term Bond September Futures	Short	09/2025	36	(178)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2025	183	522	0.01
				\$ 13,148	0.32

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	62	\$ (21)	\$ (2)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	121	(52)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	63	(21)	(4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	58	(14)	(7)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	62	(21)	(47)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	184	(71)	(98)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	58	(18)	(25)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	21	(5)	(4)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	21	(4)	(3)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	14	(6)	(6)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	14	(7)	(2)	0.00
				\$ (240)	\$ (202)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 12,946 0.31

Schedule of Investments Total Return Bond Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2025	\$ 9,200	\$ (27)	0.00
Boeing Co.	1.000	20/12/2025	2,500	20	0.00
Boeing Co.	1.000	20/06/2026	4,000	14	0.00
Boeing Co.	1.000	20/12/2027	4,600	264	0.01
Boeing Co.	1.000	20/12/2029	400	13	0.00
Boeing Co.	1.000	20/06/2030	13,200	134	0.01
Morgan Stanley	1.000	20/06/2026	1,300	1	0.00
T-Mobile USA, Inc.	5.000	20/06/2028	6,700	(243)	(0.01)
Verizon Communications, Inc.	1.000	20/12/2027	500	13	0.00
Verizon Communications, Inc.	1.000	20/06/2028	5,000	80	0.00
Verizon Communications, Inc.	1.000	20/12/2028	1,200	24	0.00
				\$ 293	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 304,500	\$ 1,767	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	0.900%	15/03/2052	£ 8,400	\$ 5,710	0.14
Pay	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2030	15,200	225	0.01
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	22,900	(138)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	5,300	226	0.01
Receive	1-Day JPY-MUTKCALM Compounded-OIS	1.250	18/06/2032	¥ 9,120,000	699	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.750	21/12/2052	\$ 60,600	10,722	0.26
Receive	1-Day USD-SOFR Compounded-OIS	3.050	14/12/2052	9,570	1,556	0.04
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.156	10/03/2033	16,530	348	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2030	54,700	(338)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	3,900	83	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2025	40,000	303	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	90,500	3,964	0.10
Receive	1-Day USD-SOFR Compounded-OIS	3.500	18/12/2054	9,800	527	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.613	15/08/2033	38,890	292	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.642	15/02/2055	3,600	178	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.655	15/02/2055	1,800	85	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.687	15/08/2033	109,900	183	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2029	9,800	(46)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	73,500	579	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	18,061	(252)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.765	17/12/2054	5,000	150	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.807	31/05/2028	24,700	(266)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.807	15/02/2055	1,900	38	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.836	02/05/2035	14,300	(72)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	5,400	(80)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.899	11/03/2035	3,180	(44)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	17,000	(292)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.930	24/03/2035	6,100	(103)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.975	21/03/2035	3,600	(75)	0.00
Pay	1-Year BRL-CDI	11.496	04/01/2027	BRL 100	(1)	0.00
Pay	1-Year BRL-CDI	11.528	04/01/2027	64,800	(396)	(0.01)
Pay	1-Year BRL-CDI	11.548	04/01/2027	195,600	(1,175)	(0.03)
Pay	1-Year BRL-CDI	13.291	02/01/2029	100,700	155	0.00
Pay	1-Year BRL-CDI	13.320	02/01/2029	8,900	15	0.00
Pay	1-Year BRL-CDI	13.354	02/01/2029	12,100	15	0.00
Pay	1-Year BRL-CDI	13.926	04/01/2027	15,800	(8)	0.00
Pay	1-Year BRL-CDI	13.927	04/01/2027	152,500	(81)	0.00
Pay	1-Year BRL-CDI	14.009	04/01/2027	10,100	(2)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	2.740	01/06/2034	CAD 3,000	28	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2033	4,300	(54)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.000	01/06/2034	5,400	(28)	0.00
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.500	01/06/2032	44,100	(1,147)	(0.03)
Receive	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2033	12,000	(541)	(0.01)
Pay	3-Month NZD-BBR	3.750	15/06/2027	NZD 39,100	757	0.02
Pay	3-Month NZD-BBR	4.250	21/12/2027	3,300	46	0.00
Pay	6-Month AUD-BBR-BBSW	4.000	19/03/2035	AUD 14,800	(37)	0.00
Pay	6-Month AUD-BBR-BBSW	4.500	20/09/2033	10,900	435	0.01
Pay	6-Month AUD-BBR-BBSW	4.500	20/03/2034	12,000	650	0.02
Pay	6-Month AUD-BBR-BBSW	4.500	18/09/2034	22,400	459	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month EUR-EURIBOR	0.650%	12/04/2027	€ 25,000	\$ (650)	(0.02)
Pay	6-Month EUR-EURIBOR	1.000	13/05/2027	18,900	(367)	(0.01)
Receive	6-Month EUR-EURIBOR	2.050	05/10/2029	3,100	3	0.00
Receive	6-Month EUR-EURIBOR	2.056	05/10/2029	5,200	4	0.00
Receive	6-Month EUR-EURIBOR	2.063	05/10/2029	8,000	4	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	83,000	119	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	39,100	2,800	0.07
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	4,500	(69)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	2,700	(11)	0.00
Receive	6-Month EUR-EURIBOR	2.400	09/04/2030	3,300	(20)	0.00
Pay	6-Month EUR-EURIBOR	2.410	05/11/2034	2,500	5	0.00
Pay	6-Month EUR-EURIBOR	2.420	07/03/2035	1,790	(25)	0.00
Pay	6-Month EUR-EURIBOR	2.460	13/03/2035	2,000	(21)	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	1,900	10	0.00
Receive	6-Month EUR-EURIBOR	2.760	03/01/2029	2,300	(54)	0.00
Pay	28-Day MXN-TIE	7.750	01/04/2030	MXN 58,400	7	0.00
					\$ 24,987	0.61
Total Centrally Cleared Financial Derivative Instruments					\$ 27,047	0.66

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BPS	Put - OTC EUR versus USD	\$ 1.110	26/11/2025	3,940	\$ 17	\$ 13	0.00
BRC	Call - OTC USD versus SEK	SEK 10.200	26/11/2025	8,499	53	51	0.00
GLM	Put - OTC EUR versus USD	\$ 1.100	17/12/2025	1,003	115	82	0.00
MBC	Put - OTC EUR versus USD	1.098	23/12/2025	1,094	127	85	0.01
MYI	Put - OTC EUR versus USD	1.110	24/11/2025	22,473	105	72	0.00
					\$ 417	\$ 303	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.360%	14/07/2025	128,400	\$ 128	\$ 3	0.00
CBK	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.500	21/07/2025	222,000	189	31	0.00
FAR	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.650	04/08/2025	180,400	226	105	0.00
JPM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.650	12/08/2025	140,700	120	108	0.01
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.700	13/08/2025	55,200	55	55	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.450	17/07/2025	201,400	191	17	0.00
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.650	04/08/2025	108,800	133	64	0.00
						\$ 1,042	\$ 383	0.01	

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	6,900	\$ (9)	\$ (1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	13,400	(15)	(1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	6,400	(7)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	7,100	(9)	(1)	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	6,200	(7)	0	0.00
						\$ (47)	\$ (3)	0.00

Schedule of Investments Total Return Bond Fund (Cont.)

INTEREST RATE SWAPTIONS									
Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.519%	14/07/2025	15,300	\$ (129)	\$ (21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555	24/07/2025	2,900	(9)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	3,200	(10)	(16)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	2,900	(9)	(22)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	3,000	(10)	(27)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	2,900	(9)	(5)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	3,200	(10)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	2,900	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	3,000	(10)	0	0.00
	CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.489	21/07/2025	26,400	(189)	(51)
Call - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Receive	3.564	24/07/2025	2,900	(10)	(11)	0.00
Call - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Receive	3.605	23/07/2025	3,100	(11)	(15)	0.00
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	3.914	24/07/2025	2,900	(9)	(5)	0.00
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	3.955	23/07/2025	3,100	(10)	(4)	0.00
Call - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	1,400	(4)	0	0.00
Call - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	1,800	(6)	(2)	0.00
Put - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	1,400	(4)	(2)	0.00
Put - OTC 10-Year Interest Rate Swap		6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	1,800	(6)	(3)	0.00
FAR		Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	04/08/2025	21,500	(226)	(212)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	3,800	(14)	(26)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	3,700	(12)	(39)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	3,800	(14)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	3,700	(12)	0	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	2,900	(9)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	1,500	(5)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	1,600	(6)	(6)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	3,000	(9)	(21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	3,200	(10)	(28)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	2,900	(10)	(7)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	1,500	(5)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	1,600	(6)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	3,000	(9)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	3,200	(10)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.739	12/08/2025	16,500	(119)	(212)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.757	13/08/2025	6,500	(55)	(90)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	3,100	(10)	(30)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	3,100	(10)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.515	17/07/2025	24,000	(192)	(46)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	3,000	(11)	(10)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	2,900	(8)	(20)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.708	04/08/2025	12,900	(133)	(131)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	3,400	(12)	(14)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	3,000	(11)	(16)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.019	07/07/2025	3,000	(11)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.065	02/07/2025	3,400	(12)	0	0.00
Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.075	03/07/2025	3,000	(11)	0	0.00	
Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	2,900	(8)	0	0.00	
							\$ (1,414)	\$ (1,123)	(0.03)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	2,800	\$ (16)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	2,800	(13)	(1)	0.00
					\$ (29)	\$ (1)	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/Depreciation	Fair Value	% of Net Assets
BPS	Colombia Government International Bond	1.000%	20/06/2027	\$ 1,600	\$ (77)	\$ 73	\$ (4)	0.00
	Colombia Government International Bond	1.000	20/12/2027	400	(36)	33	(3)	0.00
BRC	Colombia Government International Bond	1.000	20/12/2026	2,325	(108)	107	(1)	0.00
CBK	Colombia Government International Bond	1.000	20/06/2027	700	(25)	23	(2)	0.00
GST	Colombia Government International Bond	1.000	20/06/2027	3,000	(112)	104	(8)	0.00
	Colombia Government International Bond	1.000	20/12/2027	1,300	(116)	106	(10)	0.00
	Petroleos Mexicanos	4.850	07/05/2026	5,568	0	68	68	0.00
	SoftBank Group Corp.	1.000	20/06/2026	2,300	(19)	9	(10)	0.00
JPM	Colombia Government International Bond	1.000	20/12/2026	2,275	(104)	103	(1)	0.00
MYC	Colombia Government International Bond	1.000	20/06/2027	400	(15)	14	(1)	0.00
	Colombia Government International Bond	1.000	20/06/2027	2,900	(104)	96	(8)	0.00
	Colombia Government International Bond	1.000	20/12/2027	3,400	(303)	276	(27)	0.00
					\$ (1,019)	\$ 1,012	\$ (7)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 14,569	\$ 2,814	\$ 338	\$ 3,152	0.08
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	16,833	3,459	182	3,641	0.09
					\$ 6,273	\$ 520	\$ 6,793	0.17

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CAD 18	\$ 13	\$ 0	\$ 0	\$ 0	0.00
	07/2025	CNH 13,041	1,810	0	(13)	(13)	0.00
	07/2025	€ 1,362	1,595	0	(4)	(4)	0.00
	07/2025	\$ 47,852	AUD 73,664	424	0	424	0.01
	07/2025	168	€ 148	6	0	6	0.00
	07/2025	2,021	NZD 3,359	18	0	18	0.00
	08/2025	AUD 73,664	\$ 47,880	0	(426)	(426)	(0.01)
	08/2025	CNH 27,641	3,853	0	(20)	(20)	0.00
	08/2025	NZD 3,359	2,023	0	(18)	(18)	0.00
	08/2025	\$ 13	CAD 18	0	0	0	0.00
	08/2025	1,598	€ 1,362	4	0	4	0.00
BOA	07/2025	AUD 676	\$ 440	0	(3)	(3)	0.00
	07/2025	\$ 1,016	IDR 16,570,067	5	0	5	0.00
	07/2025	1,098	SGD 1,405	6	0	6	0.00
	08/2025	CNH 5,808	\$ 812	0	(2)	(2)	0.00
	08/2025	SGD 1,402	1,098	0	(6)	(6)	0.00
	08/2025	TWD 456	14	0	(2)	(2)	0.00
	08/2025	\$ 1,204	MXN 22,842	0	(1)	(1)	0.00
BPS	07/2025	CAD 13,738	\$ 10,056	0	(12)	(12)	0.00
	07/2025	NOK 2,220	219	0	0	0	0.00
	07/2025	THB 1,189	36	0	(1)	(1)	0.00
	07/2025	TWD 134,818	4,149	0	(493)	(493)	(0.01)
	07/2025	\$ 910	BRL 5,066	18	0	18	0.00
	07/2025	133	€ 115	3	0	3	0.00
	07/2025	2,000	IDR 32,626,237	10	0	10	0.00
	07/2025	18	KRW 24,488	0	0	0	0.00
	07/2025	520	THB 17,031	4	0	4	0.00
	07/2025	511	TWD 15,212	12	0	12	0.00
	08/2025	CNH 12,926	\$ 1,810	0	(2)	(2)	0.00
	08/2025	CZK 439	20	0	(1)	(1)	0.00
	08/2025	TWD 117,183	3,595	0	(478)	(478)	(0.01)
	08/2025	\$ 801	INR 69,600	9	0	9	0.00
	08/2025	816	MXN 15,550	3	0	3	0.00
	08/2025	4,642	TWD 137,406	134	0	134	0.00
	05/2026	706	KWD 215	0	(3)	(3)	0.00
	06/2026	483	147	0	(1)	(1)	0.00
	06/2027	266	81	0	(2)	(2)	0.00
	05/2029	KWD 1,021	\$ 3,510	154	0	154	0.00
	07/2029	105	360	16	0	16	0.00
BRC	07/2025	€ 800,990	909,636	0	(30,605)	(30,605)	(0.74)
	07/2025	IDR 12,825,328	785	0	(5)	(5)	0.00
	07/2025	ILS 6,595	1,894	0	(64)	(64)	0.00
	07/2025	NOK 1,105	109	0	(1)	(1)	0.00
	07/2025	TRY 108	3	0	0	0	0.00
	07/2025	\$ 245,134	£ 180,172	1,765	0	1,765	0.04
	07/2025	939	ILS 3,171	2	0	2	0.00
	07/2025	827	KRW 1,129,408	8	0	8	0.00
	07/2025	60	NOK 606	0	0	0	0.00
	07/2025	112	PLN 420	4	0	4	0.00
	07/2025	21,851	TRY 899,689	480	0	480	0.01
	07/2025	ZAR 128,222	\$ 7,086	0	(117)	(117)	0.00
	08/2025	CZK 4,329	195	0	(11)	(11)	0.00
	08/2025	£ 179,298	243,988	0	(1,749)	(1,749)	(0.04)
	08/2025	\$ 6,199	TRY 257,215	68	0	68	0.00
	08/2025	4,045	TWD 119,328	103	0	103	0.00
BSH	07/2025	4,419	PEN 15,980	84	0	84	0.00
	08/2025	PEN 16,679	\$ 4,514	0	(179)	(179)	(0.01)
	09/2025	31,678	0	0	(281)	(281)	(0.01)
	09/2025	\$ 223	PEN 809	4	0	4	0.00
	12/2025	PEN 15,708	\$ 4,328	0	(80)	(80)	0.00
CBK	07/2025	CAD 30	21	0	0	0	0.00
	07/2025	€ 5,535	6,340	0	(157)	(157)	0.00
	07/2025	£ 179	243	0	(2)	(2)	0.00

Schedule of Investments Total Return Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	KRW 11,917,744	\$ 8,689	\$ 0	\$ (123)	\$ (123)	0.00
	07/2025	PEN 15,641	4,279	0	(128)	(128)	0.00
	07/2025	THB 62,213	1,871	0	(45)	(45)	0.00
	07/2025	TWD 223,287	6,864	0	(823)	(823)	(0.02)
	07/2025	\$ 6,740	BRL 39,414	481	0	481	0.01
	07/2025	4,840	€ 4,193	82	0	82	0.00
	07/2025	1,419	IDR 23,114,268	4	0	4	0.00
	07/2025	98	KRW 133,362	0	0	0	0.00
	07/2025	245	PEN 888	5	0	5	0.00
	07/2025	1,998	TWD 59,314	44	0	44	0.00
	08/2025	CNH 4,152	\$ 578	0	(4)	(4)	0.00
	08/2025	TWD 242,967	7,451	0	(994)	(994)	(0.02)
	08/2025	\$ 1,353	CNH 9,794	19	0	19	0.00
	08/2025	8,788	INR 756,930	24	(7)	17	0.00
	09/2025	MXN 3,999	\$ 208	0	(2)	(2)	0.00
	09/2025	PEN 30,144	8,158	0	(320)	(320)	(0.01)
DUB	07/2025	ILS 3,203	924	0	(27)	(27)	0.00
	07/2025	KRW 163,634	120	0	(1)	(1)	0.00
	07/2025	SGD 145	112	0	(1)	(1)	0.00
	07/2025	\$ 111	IDR 1,810,743	0	0	0	0.00
	07/2025	562	TWD 16,694	13	0	13	0.00
	08/2025	4,189	INR 360,934	12	(2)	10	0.00
FAR	09/2025	PEN 2,661	\$ 724	0	(25)	(25)	0.00
	07/2025	AUD 72,988	47,092	0	(741)	(741)	(0.02)
	07/2025	CHF 3,968	4,819	0	(166)	(166)	0.00
	07/2025	CNH 6,634	923	0	(4)	(4)	0.00
	07/2025	¥ 4,611,257	32,144	220	0	220	0.01
	07/2025	SGD 324	252	0	(2)	(2)	0.00
	07/2025	\$ 2,709	BRL 15,489	129	0	129	0.00
	07/2025	4,950	CHF 3,963	28	0	28	0.00
	07/2025	18,092	¥ 2,633,442	140	0	140	0.00
	07/2025	2,070	PLN 7,634	42	0	42	0.00
	07/2025	882	SGD 1,125	1	0	1	0.00
	08/2025	CHF 3,947	\$ 4,950	0	(29)	(29)	0.00
	08/2025	CNH 13,643	1,907	0	(5)	(5)	0.00
	08/2025	¥ 2,623,758	18,092	0	(140)	(140)	0.00
	08/2025	SGD 1,123	882	0	(1)	(1)	0.00
	08/2025	\$ 1,328	INR 114,856	8	0	8	0.00
	09/2025	10,724	MXN 208,817	240	0	240	0.01
GLM	09/2025	0	PEN 1	0	0	0	0.00
	07/2025	BRL 155,376	\$ 28,177	0	(291)	(291)	(0.01)
	07/2025	IDR 749,126	46	0	0	0	0.00
	07/2025	TWD 15,569	479	0	(57)	(57)	0.00
	07/2025	\$ 111	€ 95	0	0	0	0.00
	07/2025	336	IDR 5,482,811	1	0	1	0.00
	07/2025	343	SGD 437	0	0	0	0.00
	07/2025	35	TWD 1,138	4	0	4	0.00
	07/2025	ZAR 337	\$ 19	0	0	0	0.00
	08/2025	SGD 436	343	0	0	0	0.00
	09/2025	\$ 28,177	BRL 157,778	296	0	296	0.01
JPM	12/2025	1,965	MXN 38,041	12	0	12	0.00
	07/2025	CNH 12,568	\$ 1,741	0	(15)	(15)	0.00
	07/2025	KRW 643,264	469	0	(6)	(6)	0.00
	07/2025	NZD 3,359	2,003	0	(36)	(36)	0.00
	07/2025	SGD 9,699	7,551	0	(64)	(64)	0.00
	07/2025	TWD 136,437	4,195	0	(502)	(502)	(0.01)
	07/2025	\$ 1,029	KRW 1,401,033	7	0	7	0.00
	07/2025	4,928	PLN 18,286	130	0	130	0.00
	07/2025	719	SGD 920	4	0	4	0.00
	07/2025	ZAR 56,818	\$ 3,179	0	(13)	(13)	0.00
	08/2025	CNH 25,748	3,587	0	(22)	(22)	0.00
	08/2025	SGD 918	719	0	(4)	(4)	0.00
	08/2025	TWD 114,693	3,516	0	(471)	(471)	(0.01)
	08/2025	\$ 895	INR 77,625	8	0	8	0.00
	08/2025	1,580	TWD 46,594	40	0	40	0.00
MBC	07/2025	CAD 67,715	\$ 49,303	0	(324)	(324)	(0.01)
	07/2025	CNH 6,025	836	0	(6)	(6)	0.00
	07/2025	£ 126	171	0	(2)	(2)	0.00
	07/2025	HKD 17,709	2,264	5	0	5	0.00
	07/2025	¥ 210,620	1,466	8	0	8	0.00
	07/2025	SGD 23,301	18,163	0	(132)	(132)	0.00
	07/2025	THB 31,230	944	0	(18)	(18)	0.00
	07/2025	TWD 68,369	2,098	0	(256)	(256)	(0.01)
	07/2025	\$ 64,578	CAD 88,769	478	0	478	0.01
	07/2025	11,150	€ 9,663	193	0	193	0.00
	07/2025	346	IDR 5,624,734	0	0	0	0.00
	07/2025	863	PLN 3,230	31	0	31	0.00
	07/2025	18,964	SGD 24,524	291	0	291	0.01
	07/2025	1,330	TWD 42,070	118	0	118	0.00
	08/2025	CAD 88,620	\$ 64,578	0	(479)	(479)	(0.01)
	08/2025	CNH 13,280	1,845	0	(16)	(16)	0.00
	08/2025	SGD 24,467	18,964	0	(295)	(295)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
MYI	08/2025	TWD 90,422	\$ 2,783	\$ 0	\$ (360)	(360)	(0.01)	
	07/2025	CAD 7,253	5,324	11	(2)	9	0.00	
	07/2025	£ 8	12	0	0	0	0.00	
	07/2025	¥ 104,167	721	0	0	0	0.00	
	07/2025	NOK 2,726	270	1	0	1	0.00	
	07/2025	\$ 15	CAD 20	0	0	0	0.00	
	07/2025	241	CHF 192	1	0	1	0.00	
	07/2025	191	€ 163	0	0	0	0.00	
	07/2025	105	£ 77	0	0	0	0.00	
	07/2025	5,753	¥ 838,986	55	0	55	0.00	
	07/2025	11	PLN 40	0	0	0	0.00	
	07/2025	69	SGD 88	0	0	0	0.00	
	08/2025	CNH 13,906	\$ 1,942	0	(6)	(6)	0.00	
	08/2025	¥ 835,902	5,753	0	(55)	(55)	0.00	
	08/2025	\$ 270	NOK 2,725	0	(1)	(1)	0.00	
	RYL	08/2025	2,280	CNH 16,307	5	0	5	0.00
		07/2025	IDR 12,948,913	\$ 793	0	(4)	(4)	0.00
SCX	07/2025	ILS 49	14	0	0	0	0.00	
	07/2025	\$ 1,565	IDR 25,498,774	6	0	6	0.00	
	07/2025	7	¥ 1,041	0	0	0	0.00	
	07/2025	3,787	SGD 4,884	48	0	48	0.00	
	07/2025	410	THB 13,514	6	0	6	0.00	
	07/2025	6,576	TWD 192,542	52	0	52	0.00	
	08/2025	CNH 23,958	\$ 3,354	0	(3)	(3)	0.00	
	08/2025	¥ 1,037	7	0	0	0	0.00	
	08/2025	SGD 4,873	3,787	0	(49)	(49)	0.00	
	08/2025	TWD 38,603	1,183	0	(159)	(159)	0.00	
	08/2025	\$ 1,568	CNH 11,421	32	0	32	0.00	
	08/2025	1,641	INR 140,878	0	(2)	(2)	0.00	
	SOG	07/2025	NOK 284	\$ 28	0	0	0	0.00
		07/2025	\$ 358	€ 311	7	0	7	0.00
		07/2025	843	¥ 121,708	0	(1)	(1)	0.00
		08/2025	¥ 121,261	\$ 843	1	0	1	0.00
	SSB	08/2025	\$ 5	INR 464	0	0	0	0.00
08/2025		28	NOK 284	0	0	0	0.00	
07/2025		£ 179,867	\$ 243,544	0	(2,937)	(2,937)	(0.07)	
UAG	07/2025	\$ 16,263	BRL 95,114	1,164	0	1,164	0.03	
	08/2025	10	CAD 14	0	0	0	0.00	
	11/2025	PEN 11,897	\$ 3,225	0	(116)	(116)	0.00	
	07/2025	IDR 12,891,279	794	0	0	0	0.00	
	07/2025	ILS 485	135	0	(9)	(9)	0.00	
	07/2025	¥ 67,967	470	0	(1)	(1)	0.00	
	07/2025	KRW 1,127,622	831	0	(2)	(2)	0.00	
WST	07/2025	THB 4,959	149	0	(3)	(3)	0.00	
	07/2025	\$ 794	IDR 12,887,919	0	(1)	(1)	0.00	
	07/2025	831	KRW 1,127,077	2	0	2	0.00	
	07/2025	564	NOK 5,728	2	0	2	0.00	
	08/2025	2,456	CNH 17,601	11	0	11	0.00	
	09/2025	MXN 249	\$ 13	0	0	0	0.00	
	07/2025	\$ 930,956	€ 793,891	952	0	952	0.02	
	07/2025	9,711	¥ 1,398,462	0	(29)	(29)	0.00	
	08/2025	€ 793,891	\$ 932,988	0	(953)	(953)	(0.02)	
	08/2025	¥ 1,393,316	9,711	29	0	29	0.00	
				\$ 8,847	\$ (46,031)	\$ (37,184)	(0.90)	

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CAD 2,092	\$ 1,534	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 1,534	CAD 2,089	0	0	0	0.00
BPS	07/2025	2,591	3,567	23	0	23	0.00
CBK	07/2025	2,659	3,675	35	0	35	0.00
JPM	07/2025	CAD 99	\$ 72	0	0	0	0.00
	07/2025	\$ 54	CAD 74	0	0	0	0.00
MBC	07/2025	CAD 3,734	\$ 2,716	0	(20)	(20)	0.00
	07/2025	\$ 2,652	CAD 3,642	17	0	17	0.00
	08/2025	2,716	3,727	20	0	20	0.00
MYI	07/2025	CAD 106	\$ 77	0	0	0	0.00
SCX	07/2025	\$ 5	CAD 7	0	0	0	0.00
SSB	07/2025	CAD 3,736	\$ 2,738	0	(1)	(1)	0.00
	08/2025	\$ 2,738	CAD 3,730	1	0	1	0.00
				\$ 96	\$ (21)	\$ 75	0.00

Schedule of Investments Total Return Bond Fund (Cont.)

As at 30 June 2025, the Institutional CHF (Hedged) Accumulation, Investor CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CHF 5,095	\$ 6,380	\$ 0	\$ (22)	\$ (22)	0.00
	08/2025	\$ 6,380	CHF 5,074	22	0	22	0.00
BOA	07/2025	CHF 147	\$ 181	0	(3)	(3)	0.00
BRC	07/2025	\$ 6	CHF 5	0	0	0	0.00
CBK	07/2025	CHF 253	\$ 310	0	(8)	(8)	0.00
	07/2025	5,055	6,314	0	(36)	(36)	0.00
FAR	07/2025	\$ 6,193	CHF 5,100	214	0	214	0.01
	08/2025	6,314	5,034	36	0	36	0.00
JPM	07/2025	CHF 70	\$ 86	0	(2)	(2)	0.00
MBC	07/2025	\$ 6,151	CHF 5,055	199	0	199	0.00
MYI	07/2025	CHF 192	\$ 241	0	(1)	(1)	0.00
RBC	07/2025	\$ 6,160	CHF 5,052	187	0	187	0.00
				\$ 658	\$ (72)	\$ 586	0.01

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 252,792	\$ 295,989	\$ 0	\$ (751)	\$ (751)	(0.02)
	08/2025	\$ 296,638	€ 252,792	749	0	749	0.02
BOA	07/2025	320,935	282,253	10,387	0	10,387	0.25
BPS	07/2025	€ 3,501	\$ 4,045	0	(64)	(64)	0.00
BRC	07/2025	11,436	13,088	0	(336)	(336)	(0.01)
	07/2025	\$ 321,460	€ 283,065	10,816	0	10,816	0.26
CBK	07/2025	€ 4,637	\$ 5,312	0	(131)	(131)	0.00
	07/2025	\$ 471	€ 402	1	0	1	0.00
DUB	07/2025	€ 279,778	\$ 324,570	0	(3,848)	(3,848)	(0.09)
	08/2025	\$ 324,570	€ 279,164	3,843	0	3,843	0.09
MBC	07/2025	€ 13,412	\$ 15,407	0	(336)	(336)	(0.01)
WST	07/2025	277,443	325,343	0	(333)	(333)	(0.01)
	07/2025	\$ 313,701	€ 277,680	12,254	0	12,254	0.30
	08/2025	326,053	277,443	333	0	333	0.01
				\$ 38,383	\$ (5,799)	\$ 32,584	0.79

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 6,768	\$ 9,288	\$ 13	\$ 0	\$ 13	0.00
	08/2025	\$ 9,289	£ 6,768	0	(12)	(12)	0.00
BOA	07/2025	£ 98	\$ 133	0	(1)	(1)	0.00
BRC	07/2025	7,592	10,328	0	(76)	(76)	0.00
	07/2025	\$ 9,693	£ 7,179	145	0	145	0.00
CBK	08/2025	10,106	7,427	72	0	72	0.00
	07/2025	409	301	4	0	4	0.00
JPM	07/2025	9,789	7,266	168	0	168	0.01
MBC	07/2025	£ 212	\$ 287	0	(3)	(3)	0.00
	07/2025	\$ 32	£ 24	0	0	0	0.00
SSB	07/2025	£ 7,356	\$ 10,087	6	0	6	0.00
	07/2025	\$ 9,784	£ 7,226	118	0	118	0.00
UAG	08/2025	10,088	7,356	0	(6)	(6)	0.00
	07/2025	40	30	0	0	0	0.00
				\$ 526	\$ (98)	\$ 428	0.01

As at 30 June 2025, the Institutional SGD (Hedged) Accumulation and E Class SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2025	SGD 4,245	\$ 3,315	\$ 0	\$ (18)	\$ (18)	0.00
	08/2025	\$ 3,315	SGD 4,235	18	0	18	0.00
BRC	07/2025	SGD 41	\$ 32	0	0	0	0.00
CBK	07/2025	781	609	0	(5)	(5)	0.00
DUB	07/2025	\$ 4,353	SGD 5,607	50	0	50	0.00
FAR	07/2025	SGD 9,263	\$ 7,263	0	(10)	(10)	0.00
	07/2025	\$ 8,550	SGD 11,001	87	0	87	0.00
GLM	08/2025	7,263	9,241	11	0	11	0.00
	07/2025	SGD 4,072	\$ 3,195	0	(2)	(2)	0.00
JPM	08/2025	\$ 3,195	SGD 4,063	3	0	3	0.00
	07/2025	SGD 4,285	\$ 3,347	0	(18)	(18)	0.00
	07/2025	\$ 9,085	SGD 11,670	78	0	78	0.00
	08/2025	3,347	4,275	19	0	19	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
MBC	07/2025	SGD 10,763	\$ 8,324	\$ 0	\$ (127)	\$ (127)	0.00		
	07/2025	\$ 6,777	SGD 8,694	49	0	49	0.00		
	08/2025	8,188	10,564	127	0	127	0.01		
MYI	07/2025	SGD 80	\$ 62	0	(1)	(1)	0.00		
	07/2025	\$ 12	SGD 15	0	0	0	0.00		
SCX	07/2025	SGD 1,801	\$ 1,396	0	(18)	(18)	0.00		
	08/2025	\$ 1,396	SGD 1,797	18	0	18	0.00		
SSB	07/2025	128	163	0	0	0	0.00		
UAG	07/2025	SGD 43	\$ 33	0	0	0	0.00		
						\$ 460	\$ (199)	\$ 261	0.01
Total OTC Financial Derivative Instruments								\$ 3,095	0.08

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2055	\$ 1,500	\$ (1,188)	(0.03)
Total Securities Sold Short		\$ (1,188)	(0.03)
Total Investments		\$ 6,097,383	147.81
Other Current Assets & Liabilities		\$ (1,972,166)	(47.81)
Net Assets		\$ 4,125,217	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities (31 December 2024: 0.02%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Coastal Gaslink Pipeline LP	5.857%	30/03/2049	04/06/2024	\$ 1,023	\$ 1,160	0.03
Pantheon Senior Debt Secondaries	6.317	26/03/2026	18/03/2025	1,400	1,400	0.03
Project Alfa	4.256	27/02/2026	28/02/2025	885	998	0.03
				\$ 3,308	\$ 3,558	0.09

- (j) Securities with an aggregate fair value of \$135,006 (31 December 2024: \$224,403) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$6,630) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Securities with an aggregate fair value of \$1,246 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$82,436 (31 December 2024: \$80,196) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$23,490 (31 December 2024: \$11,600) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Schedule of Investments Total Return Bond Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,921,938	\$ 11,524	\$ 5,933,462
Investment Funds	122,021	0	0	122,021
Financial Derivative Instruments ⁽³⁾	2,987	40,101	0	43,088
Securities Sold Short	0	(1,188)	0	(1,188)
Totals	\$ 125,008	\$ 5,960,851	\$ 11,524	\$ 6,097,383

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,500,546	\$ 4,511	\$ 5,505,057
Investment Funds	172,630	0	0	172,630
Financial Derivative Instruments ⁽³⁾	5,765	29,936	0	35,701
Securities Sold Short	0	(1,168)	0	(1,168)
Totals	\$ 178,395	\$ 5,529,314	\$ 4,511	\$ 5,712,220

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (2,857)	\$ (2,860)	(0.07)
	4.290	23/06/2025	01/08/2025	(2,453)	(2,455)	(0.06)
	4.430	16/06/2025	14/07/2025	(28,341)	(28,393)	(0.69)
BRC	4.150	30/06/2025	TBD ⁽¹⁾	(7,339)	(7,340)	(0.18)
	4.420	27/06/2025	03/07/2025	(23,020)	(23,031)	(0.56)
BSN	4.450	09/06/2025	14/07/2025	(36,964)	(37,065)	(0.90)
CIB	4.440	06/06/2025	18/07/2025	(3,864)	(3,875)	(0.09)
DEU	4.480	25/06/2025	02/07/2025	(2,277)	(2,279)	(0.06)
JPS	4.350	23/06/2025	07/07/2025	(2,936)	(2,939)	(0.07)
STR	4.550	30/06/2025	01/07/2025	(1,403)	(1,403)	(0.03)
	4.490	30/06/2025	01/07/2025	(21,477)	(21,480)	(0.52)
Total Reverse Repurchase Agreements					\$ (133,120)	(3.23)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (30)	\$ 10	\$ (20)	\$ (64)	\$ 0	\$ (64)
BOA	10,280	(9,900)	380	28	(160)	(132)
BPS	2,487	(2,560)	(73)	703	(620)	83
BRC	(19,451)	18,160	(1,291)	2,534	(2,270)	264
BSH	(452)	360	(92)	10	0	10
CBK	(2,114)	1,980	(134)	947	(570)	377
CKL	N/A	N/A	N/A	(189)	0	(189)
DUB	14	0	14	(7,340)	6,410	(930)
FAR	(150)	0	(150)	1,809	(1,490)	319
GLM	(33)	150	117	(1,421)	1,280	(141)
GST	38	0	38	(25)	0	(25)
JPM	2,771	(2,590)	181	1,848	(1,900)	(52)
MBC	(753)	820	67	(4,968)	3,790	(1,178)
MYC	(191)	0	(191)	(5)	0	(5)
MYI	74	0	74	9	120	129
RBC	186	0	186	(35)	0	(35)
RYL	5	0	5	56	0	56
SAL	(1)	0	(1)	N/A	N/A	N/A
SCX	(73)	0	(73)	8,827	(7,590)	1,237
SOG	7	0	7	(62)	0	(62)
SSB	(1,771)	2,010	239	7	0	7
TOR	N/A	N/A	N/A	2	0	2
UAG	(1)	0	(1)	(40)	0	(40)
WST	12,253	(11,680)	573	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	37.92	31.77
Transferable securities dealt in on another regulated market*	31.43	33.29
Other transferable securities	0.03	N/A
Investment funds	1.43	2.05
Financial derivative instruments dealt in on a regulated market	0.16	0.07
Centrally cleared financial derivative instruments	0.39	0.47
OTC financial derivative instruments	0.66	0.26
Other assets	27.98	32.09
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.22	0.21
Corporate Bonds & Notes	48.69	50.14
Municipal Bonds & Notes	0.37	0.49
U.S. Government Agencies	55.32	49.39
U.S. Treasury Obligations	18.33	19.08
Non-Agency Mortgage-Backed Securities	5.09	6.37
Asset-Backed Securities	6.30	6.40
Sovereign Issues	9.43	5.44
Short-Term Instruments	0.08	N/A
Investment Funds	2.96	4.31
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.32	(0.02)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.08
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.00
Interest Rate Swaps	0.61	0.76
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.01
Interest Rate Swaptions	0.01	0.01
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.03)	(0.03)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.17	0.05
Forward Foreign Currency Contracts	(0.90)	0.55
Hedged Forward Foreign Currency Contracts	0.82	(0.52)
Securities Sold Short	(0.03)	(0.03)
Other Current Assets & Liabilities	(47.81)	(42.69)
Net Assets	100.00	100.00

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ABN AMRO Bank NV 5.387% due 03/12/2028	\$ 1,000	\$ 1,000	0.97	Volkswagen Group of America Finance LLC 5.236% due 20/03/2026	\$ 600	\$ 600	0.58	Carlyle Euro CLO DAC 3.033% due 15/08/2032	€ 289	\$ 337	0.33
American Honda Finance Corp. 4.925% due 21/05/2026	1,000	1,001	0.97	5.327% due 12/09/2025	300	300	0.29	Carlyle Global Market Strategies CLO Ltd. 5.658% due 15/07/2031	\$ 396	397	0.38
Aries Capital DAC 0.000% due 18/09/2030 (a)	9,684	5,712	5.53			5,979	5.80	Euro-Galaxy CLO DAC 2.811% due 24/04/2034	€ 249	292	0.28
Athene Global Funding 5.411% due 27/08/2026	900	904	0.88	UTILITIES				Greenwood Park CLO Ltd. 5.528% due 15/04/2031	\$ 341	342	0.33
Banco Santander S.A. 5.465% due 15/07/2028	1,000	1,003	0.97	Electricite de France S.A. 3.625% due 13/10/2025	1,100	1,096	1.06	Henley CLO DAC 3.148% due 25/04/2034	€ 700	821	0.80
Bank of America N.A. 4.925% due 30/10/2026	AUD 1,000	659	0.64	Pacific Gas & Electric Co. 2.950% due 01/03/2026	300	296	0.29	Latitude Australia Personal Loans Series 4.721% due 17/09/2033	AUD 404	265	0.26
Bank of Montreal 5.274% due 10/09/2027	\$ 1,000	1,003	0.97			1,392	1.35	Oak Hill European Credit Partners DAC 2.976% due 20/10/2031	€ 147	173	0.17
Bank of Nova Scotia 5.169% due 04/06/2027	400	401	0.39	Total Corporate Bonds & Notes		39,914	38.72	SLM Private Credit Student Loan Trust 4.870% due 15/06/2039	\$ 253	246	0.24
Barclays PLC 5.304% due 09/08/2026	1,000	1,000	0.97	U.S. GOVERNMENT AGENCIES					5,446	5.29	
BPCE S.A. 5.202% due 29/09/2025	AUD 1,500	985	0.96	Fannie Mae 5.255% due 25/01/2055	570	570	0.55		5,722	5.56	
Canadian Imperial Bank of Commerce 4.384% due 20/12/2027	2,100	1,379	1.34	5.305% due 25/05/2055	193	193	0.19	SOVEREIGN ISSUES			
Citigroup, Inc. 1.122% due 28/01/2027	\$ 1,300	1,274	1.24	5.402% due 25/07/2055	900	900	0.87	Brazil Letras do Tesouro Nacional 0.000% due 01/10/2025 (a)	BRL 5,200	919	0.89
Credit Agricole S.A. 5.632% due 05/07/2026	100	101	0.10	5.405% due 25/06/2054 - 25/01/2055	1,275	1,273	1.24	Israel Government International Bond 5.375% due 19/02/2030	\$ 1,100	1,122	1.09
Deutsche Bank AG 2.129% due 24/11/2026	900	891	0.86	5.505% due 25/01/2055	468	469	0.46		2,041	1.98	
Ford Motor Credit Co. LLC 4.134% due 04/08/2025	200	200	0.19	Freddie Mac 5.205% due 25/09/2054 - 25/11/2054	1,469	1,465	1.42	SHORT-TERM INSTRUMENTS			
4.389% due 08/01/2026	500	498	0.48	5.255% due 25/03/2055	756	757	0.73	COMMERCIAL PAPER			
Goldman Sachs Bank USA 5.175% due 18/03/2027	700	702	0.68	5.305% due 25/06/2055	1,183	1,187	1.15	Air Lease Corp. 4.840% due 08/07/2025	300	300	0.29
Greenleaves Capital DAC 0.000% due 18/09/2030 (a)	9,684	5,712	5.54	5.306% due 25/06/2055	400	401	0.39	4.840% due 15/07/2025	500	499	0.48
HSBC Holdings PLC 5.932% due 14/08/2027	595	600	0.58	5.404% due 25/07/2055	500	500	0.49	Alimentation Couche-Tard, Inc. 4.640% due 29/07/2025	300	299	0.29
5.966% due 12/09/2026	400	401	0.39	5.455% due 25/12/2054 - 25/01/2055	1,239	1,238	1.20	4.640% due 30/07/2025	400	398	0.39
JPMorgan Chase & Co. 5.171% due 22/09/2027	1,046	1,049	1.02	5.505% due 25/01/2055	186	187	0.18	CBRE Services, Inc. 4.640% due 24/07/2025	700	698	0.68
Morgan Stanley Bank N.A. 5.030% due 15/10/2027	1,200	1,201	1.17	5.555% due 25/05/2054	587	590	0.57	Crown Castle, Inc. 5.030% due 22/07/2025	500	498	0.48
National Bank of Canada 5.312% due 25/03/2027	1,100	1,101	1.07	Ginnie Mae 5.204% due 20/06/2055	1,800	1,801	1.75	5.030% due 24/07/2025	300	299	0.29
NatWest Markets PLC 5.055% due 12/08/2025	AUD 400	262	0.25	5.252% due 20/01/2054 - 20/10/2073	2,318	2,332	2.26	CVS Corp. 4.920% due 14/07/2025	800	798	0.78
Nissan Motor Acceptance Co. LLC 1.850% due 16/09/2026	\$ 700	668	0.65	5.276% due 20/08/2066	231	232	0.23	Enbridge, Inc. 4.600% due 21/07/2025	700	698	0.68
Nordea Bank Abp 5.145% due 19/03/2027	1,300	1,307	1.27	7.843% due 20/09/2066	241	249	0.24	HCA, Inc. 4.950% due 14/08/2025	200	199	0.19
Standard Chartered Bank 4.853% due 03/12/2027	300	305	0.30	Ginnie Mae, TBA 6.000% due 01/08/2055	10,500	10,642	10.33	4.950% due 15/08/2025	200	199	0.19
Sumitomo Mitsui Trust Bank Ltd. 5.554% due 14/09/2026	100	101	0.10	Uniform Mortgage-Backed Security, TBA 5.000% due 01/08/2040	3,300	3,323	3.22	5.000% due 22/08/2025	800	794	0.77
Swedbank AB 5.337% due 20/09/2027	1,100	1,123	1.09	6.000% due 01/08/2055	2,100	2,132	2.07	Holcim Finance U.S. LLC 4.670% due 15/07/2025	300	299	0.29
		32,543	31.57	6.500% due 01/08/2055	7,700	7,940	7.70	4.670% due 16/07/2025	600	599	0.58
						38,381	37.24	Intel Corp. 4.590% due 03/07/2025	900	900	0.87
INDUSTRIALS				NON-AGENCY MORTGAGE-BACKED SECURITIES							
Bayer U.S. Finance LLC 4.250% due 15/12/2025	1,000	997	0.97	Curzon Mortgages PLC 5.482% due 28/07/2049	£ 559	768	0.75	Jabil, Inc. 4.850% due 14/07/2025	700	699	0.68
Berry Global, Inc. 1.570% due 15/01/2026	700	688	0.67	Elstree Funding 4.943% due 21/01/2065	1,371	1,879	1.82	NextEra Energy Capital Holdings, Inc. 4.600% due 28/07/2025	800	797	0.77
Cox Communications, Inc. 3.350% due 15/09/2026	1,000	985	0.96	FirstMac Mortgage Funding Trust 4.815% due 16/09/2056	AUD 587	384	0.37	NXP BV 4.640% due 10/09/2025	800	793	0.77
Fidelity National Information Services, Inc. 4.500% due 15/07/2025	325	325	0.31	Liberty Trust 4.423% due 25/09/2056	266	174	0.17	ONEOK, Inc. 4.600% due 14/07/2025	800	798	0.78
Hyundai Capital America 5.847% due 08/01/2027	300	302	0.29	4.773% due 25/09/2056	500	328	0.32	Targa Resources Corp. 4.700% due 29/07/2025	800	797	0.77
6.250% due 03/11/2025	700	703	0.68	Olympus Trust 4.508% due 10/10/2056	689	452	0.44		11,361	11.02	
MPLX LP 1.750% due 01/03/2026	1,100	1,079	1.05	ORDE Trust 4.905% due 11/06/2056	1,800	1,180	1.14	SHORT-TERM NOTES			
				Triton Trust 4.753% due 12/03/2057	700	458	0.44	Pacific Gas & Electric Co. 5.339% due 04/09/2025	500	500	0.48
				White Rose Master Issuer PLC 4.743% due 16/04/2073	£ 485	666	0.65	U.S. TREASURY BILLS			
						6,289	6.10	4.351% due 04/09/2025 (a)(b)(d)	755	750	0.73
ASSET-BACKED SECURITIES				OTHER ABS							
AUTOMOBILE ABS OTHER											
Pepper SPARKZ Trust 4.735% due 15/01/2033	AUD 422	276	0.27	AlbaCore Euro CLO DAC 3.269% due 15/07/2035	€ 1,000	1,175	1.14	Total Short-Term Instruments		12,611	12.23
OTHER ABS											
Bain Capital Credit CLO Ltd. 5.299% due 21/10/2034	\$ 700	696	0.68	Bain Capital Credit CLO Ltd. 5.509% due 19/07/2034	700	702	0.68	Total Transferable Securities			
								\$ 104,958 101.83			

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
INVESTMENT FUNDS			
COLLECTIVE INVESTMENT SCHEMES			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (c)	110,324	\$ 1,100	1.07
EXCHANGE-TRADED FUNDS			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (c)	88,811	8,891	8.62
Total Investment Funds		\$ 9,991	9.69

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month EURIBOR March Futures	Long	03/2026	21	\$ 1	0.00
3-Month SOFR June Futures	Long	09/2025	29	(2)	0.00
3-Month SOFR March Futures	Long	06/2026	143	80	0.08
3-Month SONIA Index June Futures	Long	09/2026	36	12	0.01
Australia Government 3-Year Note September Futures	Long	09/2025	132	5	0.00
Australia Government 10-Year Bond September Futures	Long	09/2025	29	(10)	(0.01)
BIST 30 Index August Futures	Short	08/2025	524	(105)	(0.10)
CAC 40 Index July Futures	Long	07/2025	3	(2)	0.00
DAX Index September Futures	Long	09/2025	1	10	0.01
E-Mini Russell 2000 Index September Futures	Long	09/2025	1	2	0.00
E-Mini S&P 100 Index September Futures	Long	09/2025	4	61	0.06
E-mini S&P 500 Index September Futures	Long	09/2025	1	5	0.00
Euro STOXX 50 September Futures	Long	09/2025	112	(4)	0.00
Euro-BTP September Futures	Long	09/2025	45	16	0.02
Euro-Oat September Futures	Long	09/2025	4	(5)	0.00
FTSE 100 Index September Futures	Long	09/2025	10	1	0.00
FTSE China Index July Futures	Long	07/2025	92	12	0.01
FTSE Taiwan Index July Futures	Long	07/2025	5	1	0.00
FTSE/JSE TOP 40 Index September Futures	Long	09/2025	31	24	0.02
FTSE/MIB Index September Futures	Long	09/2025	2	5	0.01
Hang Seng China Enterprises Index July Futures	Long	07/2025	27	33	0.03
IBEX 35 Index July Futures	Long	07/2025	8	0	0.00
IFSC Nifty 50 Index July Futures	Long	07/2025	29	29	0.03
MSCI Singapore Index July Futures	Long	07/2025	33	27	0.03
Nikkei 225 Index September Futures	Long	09/2025	7	57	0.06
S&P 60 Index September Futures	Long	09/2025	5	15	0.01
Short Euro-BTP Italy Government Bond September Futures	Long	09/2025	17	(5)	0.00
SPI 200 Index September Futures	Long	09/2025	15	(2)	0.00
Topix Index September Futures	Long	09/2025	4	20	0.02
U.S. Treasury 2-Year Note September Futures	Short	09/2025	133	(112)	(0.11)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	270	365	0.35
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	3	(7)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	15	(62)	(0.06)
Volatility S&P 500 Index July Futures	Short	07/2025	21	14	0.01
VSTOXX Mini July Futures	Long	07/2025	10	(1)	0.00
WIG20 Index September Futures	Long	09/2025	56	43	0.04
				\$ 521	0.51
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 521	0.51

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-41 5-Year Index	(1.000)%	20/06/2029	\$ 4,200	\$ (82)	(0.08)
CDX.HY-43 5-Year Index	(5.000)	20/12/2029	5,400	(55)	(0.06)
CDX.IG-43 5-Year Index	(1.000)	20/12/2029	14,300	(54)	(0.05)
				\$ (191)	(0.19)

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-40 5-Year Index	1.000%	20/12/2028	\$ 9,000	\$ 217	0.21
CDX.EM-43 5-Year Index	1.000	20/06/2030	2,200	2	0.00
CDX.HY-44 5-Year Index	5.000	20/06/2030	8,300	208	0.20
CDX.IG-44 5-Year Index	1.000	20/06/2030	31,200	110	0.11
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 1,500	11	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	7,200	14	0.02
				\$ 562	0.55

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 3,300	\$ 45	0.04
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	18/09/2034	1,800	119	0.12
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	18/09/2054	1,200	(249)	(0.24)
Receive ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/09/2027	4,100	(24)	(0.02)
Pay ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.000	17/09/2035	12,600	86	0.08
Pay	1-Day GBP-SONIO Compounded-OIS	4.250	18/09/2026	8,000	(76)	(0.07)
Receive ⁽⁴⁾	1-Day GBP-SONIO Compounded-OIS	4.250	17/09/2055	6,500	28	0.03
Pay	1-Day ILS-SHIR Compounded-OIS	3.920	21/04/2030	ILS 21,400	22	0.02
Receive	1-Day ILS-SHIR Compounded-OIS	4.170	23/05/2030	17,300	(74)	(0.07)
Receive	1-Day ILS-SHIR Compounded-OIS	4.491	21/07/2025	21,400	71	0.07
Pay ⁽⁴⁾	1-Day INR-MIBOR Compounded-OIS	6.000	17/09/2030	INR 881,657	88	0.08
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	1.000	17/09/2035	¥ 230,000	(4)	0.00
Receive ⁽⁴⁾	1-Day JPY-MUTKCALM Compounded-OIS	2.000	17/09/2055	282,400	11	0.01
Pay ⁽⁴⁾	1-Day SGD-SIBCSORA Compounded-OIS	2.500	17/09/2030	SGD 19,700	455	0.44
Pay ⁽⁴⁾	1-Day THB-THOR Compounded-OIS	2.000	17/09/2030	THB 367,000	256	0.25
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	\$ 9,500	106	0.10
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	20,900	(178)	(0.17)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	18,100	(86)	(0.08)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	7,600	(57)	(0.06)
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	1,300	2	0.00
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	21,000	180	0.17
Pay	1-Year BRL-CDI	13.290	02/01/2031	BRL 27,200	36	0.03
Receive	1-Year BRL-CDI	14.055	02/01/2031	9,400	(24)	(0.02)
Pay ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	2.750	15/09/2027	CAD 13,000	(9)	(0.01)
Receive ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	2.750	15/09/2030	4,800	(24)	(0.02)
Pay ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	3.000	15/09/2035	8,400	(44)	(0.04)
Receive ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	3.000	15/09/2055	8,200	181	0.18
Pay ⁽⁴⁾	3-Month CNY-CNREPOFIX	1.500	17/09/2030	CNY 61,200	(46)	(0.05)
Pay	3-Month COP-IBR Compounded-OIS	7.090	15/08/2029	COP 6,691,500	(87)	(0.08)
Pay	3-Month COP-IBR Compounded-OIS	7.175	22/08/2029	11,895,700	(137)	(0.13)
Pay	3-Month COP-IBR Compounded-OIS	7.220	14/08/2029	8,906,900	(106)	(0.10)
Pay	3-Month COP-IBR Compounded-OIS	7.275	13/08/2029	6,328,500	(72)	(0.07)
Pay	3-Month COP-IBR Compounded-OIS	7.335	09/08/2029	9,161,400	(100)	(0.10)
Pay	3-Month COP-IBR Compounded-OIS	7.340	09/08/2029	4,580,700	(50)	(0.05)
Pay	3-Month COP-IBR Compounded-OIS	7.360	09/08/2029	13,879,500	(148)	(0.14)
Pay	3-Month COP-IBR Compounded-OIS	7.370	08/08/2029	14,016,900	(148)	(0.14)
Pay	3-Month COP-IBR Compounded-OIS	7.400	09/08/2029	9,220,900	(95)	(0.09)
Pay	3-Month COP-IBR Compounded-OIS	7.436	12/08/2029	8,438,000	(84)	(0.08)
Receive	3-Month COP-IBR Compounded-OIS	7.520	01/03/2029	9,821,800	77	0.07
Receive	3-Month COP-IBR Compounded-OIS	7.546	17/10/2029	8,265,800	81	0.08
Receive	3-Month COP-IBR Compounded-OIS	7.595	18/10/2029	4,142,900	38	0.04
Receive	3-Month COP-IBR Compounded-OIS	7.650	18/10/2029	4,182,700	37	0.04
Receive	3-Month COP-IBR Compounded-OIS	7.746	21/10/2029	7,461,700	59	0.06
Pay	3-Month COP-IBR Compounded-OIS	7.800	18/12/2029	9,802,400	(7)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	7.805	22/10/2029	5,596,300	41	0.04
Pay	3-Month COP-IBR Compounded-OIS	7.914	24/05/2029	18,670,700	(98)	(0.10)
Receive	3-Month COP-IBR Compounded-OIS	7.927	09/04/2029	6,812,500	36	0.03
Receive	3-Month COP-IBR Compounded-OIS	7.930	23/10/2029	7,668,500	48	0.05
Pay	3-Month COP-IBR Compounded-OIS	8.035	28/05/2029	9,474,600	(41)	(0.04)
Receive	3-Month COP-IBR Compounded-OIS	8.047	24/10/2029	21,407,200	110	0.11
Receive	3-Month COP-IBR Compounded-OIS	8.105	25/10/2029	9,372,400	43	0.04
Receive	3-Month COP-IBR Compounded-OIS	8.105	28/10/2029	22,145,900	102	0.10
Receive	3-Month COP-IBR Compounded-OIS	8.150	11/04/2029	1,963,400	7	0.01
Receive	3-Month COP-IBR Compounded-OIS	8.180	01/11/2029	9,008,200	35	0.03
Pay	3-Month COP-IBR Compounded-OIS	8.225	18/06/2030	11,645,600	(24)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	8.240	05/11/2029	8,967,000	30	0.03
Receive	3-Month COP-IBR Compounded-OIS	8.250	30/10/2029	8,173,000	27	0.03
Pay	3-Month COP-IBR Compounded-OIS	8.310	19/03/2030	7,574,800	(24)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	8.320	19/03/2030	18,606,300	(42)	(0.04)
Receive	3-Month COP-IBR Compounded-OIS	8.435	12/04/2029	25,396,600	41	0.04
Receive	3-Month COP-IBR Compounded-OIS	8.449	16/04/2029	14,674,600	13	0.01
Pay	3-Month COP-IBR Compounded-OIS	8.470	19/03/2030	6,500,000	(11)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	8.567	15/04/2029	12,991,700	(2)	0.00
Receive	3-Month COP-IBR Compounded-OIS	8.771	18/04/2029	15,441,900	(29)	(0.03)
Pay ⁽⁴⁾	3-Month HKD-HIBOR	3.500	17/09/2030	HKD 49,800	137	0.13
Pay	3-Month ILS-TELBOR	0.000	21/07/2025	ILS 21,400	(71)	(0.07)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay ⁽⁴⁾		3-Month KRW-KORIBOR	2.500%	17/09/2030	KRW 10,368,914	\$ (30)	(0.03)
Pay ⁽⁴⁾		3-Month TWD-TAIBOR	1.750	17/09/2030	TWD 169,900	16	0.01
Receive		3-Month ZAR-JIBAR	7.560	23/08/2029	ZAR 101,500	(109)	(0.11)
Receive		3-Month ZAR-JIBAR	7.775	18/03/2030	90,600	(73)	(0.07)
Receive		3-Month ZAR-JIBAR	8.130	25/01/2029	308,000	(665)	(0.64)
Receive		3-Month ZAR-JIBAR	8.205	31/08/2028	89,600	(281)	(0.27)
Pay		3-Month ZAR-JIBAR	8.220	30/08/2028	109,400	213	0.21
Receive		3-Month ZAR-JIBAR	8.220	31/08/2028	30,900	(100)	(0.10)
Pay		3-Month ZAR-JIBAR	8.250	22/11/2028	127,300	161	0.16
Pay		3-Month ZAR-JIBAR	8.276	14/06/2029	119,000	267	0.26
Pay		3-Month ZAR-JIBAR	8.330	27/07/2028	54,000	114	0.11
Pay		3-Month ZAR-JIBAR	8.352	09/11/2028	248,400	494	0.48
Pay		3-Month ZAR-JIBAR	8.355	03/11/2028	113,400	265	0.26
Pay		3-Month ZAR-JIBAR	8.360	06/11/2028	104,400	237	0.23
Pay		3-Month ZAR-JIBAR	8.459	22/05/2029	172,100	450	0.44
Pay		3-Month ZAR-JIBAR	8.510	17/05/2029	251,400	675	0.65
Pay		3-Month ZAR-JIBAR	8.530	16/05/2029	67,200	185	0.18
Receive		3-Month ZAR-JIBAR	8.645	02/04/2029	104,100	(314)	(0.31)
Receive		3-Month ZAR-JIBAR	8.649	03/04/2029	74,900	(227)	(0.22)
Receive		3-Month ZAR-JIBAR	8.650	02/04/2029	52,500	(159)	(0.15)
Receive		3-Month ZAR-JIBAR	8.670	02/04/2029	104,500	(321)	(0.31)
Receive		3-Month ZAR-JIBAR	8.820	12/04/2029	21,600	(20)	(0.02)
Receive		3-Month ZAR-JIBAR	8.880	11/04/2029	93,300	(324)	(0.32)
Receive		3-Month ZAR-JIBAR	9.090	28/09/2028	64,300	(188)	(0.18)
Pay ⁽⁴⁾		6-Month AUD-BBR-BBSW	3.500	17/09/2027	AUD 600	2	0.00
Receive ⁽⁴⁾		6-Month AUD-BBR-BBSW	4.500	17/09/2035	100	(2)	0.00
Pay		6-Month CLP-CHILIBOR	4.650	18/06/2030	CLP 18,007,800	(9)	(0.01)
Pay		6-Month CLP-CHILIBOR	4.800	18/06/2030	1,287,600	4	0.00
Receive		6-Month CLP-CHILIBOR	4.860	18/06/2030	3,929,000	(38)	(0.04)
Receive		6-Month CLP-CHILIBOR	5.010	05/11/2029	7,243,200	(127)	(0.12)
Receive		6-Month CZK-PRIBOR	3.340	06/01/2032	CZK 171,700	(542)	(0.53)
Receive		6-Month CZK-PRIBOR	3.365	28/11/2029	1,900	(2)	0.00
Pay		6-Month CZK-PRIBOR	3.470	05/02/2030	185,500	(65)	(0.06)
Receive		6-Month CZK-PRIBOR	3.489	30/10/2029	144,200	(95)	(0.09)
Pay		6-Month CZK-PRIBOR	3.545	16/07/2034	40,300	(8)	(0.01)
Receive		6-Month CZK-PRIBOR	3.550	07/03/2030	94,500	9	0.01
Pay		6-Month CZK-PRIBOR	4.020	22/11/2033	15,400	(3)	0.00
Receive		6-Month CZK-PRIBOR	4.060	17/04/2034	98,400	(91)	(0.09)
Pay		6-Month CZK-PRIBOR	4.195	21/03/2033	125,300	180	0.17
Pay		6-Month CZK-PRIBOR	4.220	21/03/2033	67,600	104	0.10
Pay		6-Month CZK-PRIBOR	4.280	08/11/2033	124,900	288	0.28
Receive		6-Month CZK-PRIBOR	4.290	18/04/2034	11,500	(3)	0.00
Pay		6-Month CZK-PRIBOR	4.420	05/05/2032	9,700	4	0.00
Receive		6-Month CZK-PRIBOR	4.420	01/06/2033	82,200	(159)	(0.15)
Receive		6-Month CZK-PRIBOR	4.455	01/06/2033	29,100	(66)	(0.06)
Receive		6-Month CZK-PRIBOR	4.638	03/10/2033	100,400	(347)	(0.34)
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.000	17/09/2027	€ 4,500	1	0.00
Pay ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2035	10,200	(60)	(0.06)
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	2.250	17/09/2055	6,400	225	0.22
Receive		6-Month HUF-BBR	5.300	07/08/2029	HUF 76,400	0	0.00
Pay		6-Month HUF-BBR	5.340	08/08/2029	753,000	(6)	(0.01)
Pay		6-Month HUF-BBR	5.545	02/08/2029	1,650,200	29	0.03
Pay		6-Month HUF-BBR	5.700	18/07/2029	966,000	37	0.04
Pay		6-Month HUF-BBR	5.722	18/07/2029	651,300	27	0.03
Pay		6-Month HUF-BBR	5.790	17/07/2029	500,300	24	0.02
Pay		6-Month HUF-BBR	5.820	22/07/2029	951,900	50	0.05
Pay		6-Month HUF-BBR	5.825	17/07/2029	965,100	51	0.05
Pay		6-Month HUF-BBR	5.842	22/07/2029	2,130,000	118	0.11
Pay		6-Month HUF-BBR	5.850	22/07/2029	298,100	17	0.02
Pay		6-Month HUF-BBR	5.850	06/05/2030	1,044,100	(36)	(0.04)
Pay		6-Month HUF-BBR	5.970	25/04/2030	129,100	(3)	0.00
Pay		6-Month HUF-BBR	5.975	25/04/2030	2,057,800	(39)	(0.04)
Pay		6-Month HUF-BBR	6.025	29/04/2030	1,739,300	(22)	(0.02)
Pay		6-Month HUF-BBR	6.063	24/04/2030	516,300	(4)	0.00
Receive		6-Month HUF-BBR	6.079	22/10/2029	3,208,400	(396)	(0.38)
Pay		6-Month HUF-BBR	6.080	24/04/2030	2,052,000	(17)	(0.02)
Receive		6-Month HUF-BBR	6.090	21/10/2029	1,057,900	(93)	(0.09)
Receive		6-Month HUF-BBR	6.118	22/10/2029	1,410,500	(129)	(0.13)
Pay		6-Month HUF-BBR	6.250	21/05/2029	1,059,800	20	0.02
Pay		6-Month HUF-BBR	6.270	22/05/2029	2,999,400	16	0.02
Receive		6-Month HUF-BBR	6.310	24/10/2029	800,000	(93)	(0.09)
Receive		6-Month HUF-BBR	6.550	25/10/2029	2,405,400	(388)	(0.38)
Receive		6-Month HUF-BBR	6.560	08/04/2029	1,585,600	(78)	(0.08)
Receive		6-Month HUF-BBR	6.650	13/03/2030	2,693,400	(57)	(0.06)
Receive		6-Month HUF-BBR	6.800	16/04/2029	1,019,800	(76)	(0.07)
Receive		6-Month HUF-BBR	6.830	17/04/2029	1,006,600	(78)	(0.08)
Receive		6-Month HUF-BBR	7.000	22/04/2029	4,689,600	(170)	(0.17)
Receive		6-Month HUF-BBR	7.100	19/04/2029	969,200	(102)	(0.10)
Receive ⁽⁴⁾		6-Month PLN-WIBOR	3.952	29/07/2030	PLN 10,908	10	0.01
Pay		6-Month PLN-WIBOR	4.270	08/08/2029	20,300	102	0.10
Pay		6-Month PLN-WIBOR	4.283	08/08/2029	20,300	105	0.10
Pay		6-Month PLN-WIBOR	4.495	12/08/2029	17,000	183	0.18

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive	6-Month PLN-WIBOR	4.495%	22/11/2029	PLN 20,900	\$ (193)	(0.19)
Pay	6-Month PLN-WIBOR	4.513	25/11/2029	22,600	217	0.21
Pay	6-Month PLN-WIBOR	4.670	31/03/2030	17,200	72	0.07
Pay	6-Month PLN-WIBOR	4.692	31/03/2030	3,400	15	0.01
Pay	6-Month PLN-WIBOR	4.695	28/03/2030	31,600	142	0.14
Receive	6-Month PLN-WIBOR	4.715	10/10/2029	9,300	(107)	(0.10)
Receive	6-Month PLN-WIBOR	4.770	17/10/2029	20,500	(318)	(0.31)
Receive	6-Month PLN-WIBOR	4.904	20/12/2029	31,200	(468)	(0.45)
Receive	28-Day MXN-TIIE	7.775	12/06/2030	MXN 83,100	4	0.00
Receive	28-Day MXN-TIIE	8.090	12/06/2030	16,700	(5)	(0.01)
Pay	28-Day MXN-TIIE	8.500	13/03/2030	131,600	234	0.23
Pay	28-Day MXN-TIIE	8.700	07/03/2035	92,600	216	0.21
Pay	28-Day MXN-TIIE	8.733	12/12/2029	45,200	100	0.10
Pay	28-Day MXN-TIIE	9.050	12/12/2029	81,200	110	0.11
Pay	28-Day MXN-TIIE	9.100	06/12/2034	58,800	117	0.11
Receive	28-Day MXN-TIIE	9.385	26/12/2025	61,900	(21)	(0.02)
Receive ⁽⁴⁾	28-Day MXN-TIIE	9.385	06/07/2029	61,900	(119)	(0.12)
Pay	28-Day MXN-TIIE	9.415	25/12/2025	23,300	8	0.01
Pay ⁽⁴⁾	28-Day MXN-TIIE	9.415	25/10/2029	23,300	49	0.05
Receive	28-Day MXN-TIIE	9.430	16/12/2025	45,400	(16)	(0.02)
Receive ⁽⁴⁾	28-Day MXN-TIIE	9.430	16/10/2029	45,400	(127)	(0.12)
Receive	28-Day MXN-TIIE	9.480	16/12/2025	105,900	(38)	(0.04)
Receive ⁽⁴⁾	28-Day MXN-TIIE	9.480	10/10/2034	105,900	(377)	(0.37)
Pay	CPURNSA	2.500	29/03/2033	\$ 6,900	(44)	(0.04)
Receive	CPURNSA	2.525	07/06/2033	1,700	(5)	(0.01)
Receive	CPURNSA	2.595	12/07/2033	5,200	(24)	(0.02)
					\$ (1,733)	(1.68)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,362)	(1.32)

- If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500%	17/09/2030	MYR 53,440	\$ 12	\$ 171	\$ 183	0.18
SCX	Receive ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	30,100	(51)	(51)	(102)	(0.10)
	Pay ⁽¹⁾	3-Month MYR-KLIBOR	3.500	17/09/2030	19,462	18	48	66	0.06
						\$ (21)	\$ 168	\$ 147	0.14

- This instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
MEI	Receive	KOSPI2 Index	6,750,000	0.000%	KRW 2,634,489	11/09/2025	\$ 0	\$ 129	\$ 129	0.12
	Pay	SET 50 Index	48,600	0.000	THB 33,807	29/09/2025	0	(11)	(11)	(0.01)
						\$ 0	\$ 118	\$ 118	0.11	

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	AUD 2,545	\$ 1,653	\$ 0	\$ (15)	\$ (15)	(0.01)
	07/2025	CAD 2,949	2,162	1	0	1	0.00
	07/2025	CHF 3,050	3,819	0	(13)	(13)	(0.01)
	07/2025	CNH 9,942	1,380	0	(9)	(9)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	€ 2,340	\$ 2,740	\$ 0	\$ (7)	\$ (7)	(0.01)
	07/2025	£ 1,386	1,902	3	0	3	0.00
	07/2025	NZD 3,093	1,862	0	(16)	(16)	(0.02)
	07/2025	\$ 6,872	AUD 10,578	61	0	61	0.06
	08/2025	AUD 10,578	\$ 6,876	0	(61)	(61)	(0.06)
	08/2025	CNH 10,182	1,412	0	(15)	(15)	(0.01)
	08/2025	\$ 1,654	AUD 2,545	15	0	15	0.01
	08/2025	2,162	CAD 2,944	0	(1)	(1)	0.00
	08/2025	3,819	CHF 3,037	13	0	13	0.01
	08/2025	61	CNH 438	0	0	0	0.00
	08/2025	2,746	€ 2,340	7	0	7	0.01
	08/2025	1,902	£ 1,386	0	(3)	(3)	0.00
	08/2025	1,864	NZD 3,093	16	0	16	0.02
BOA	07/2025	€ 2,217	\$ 2,521	0	(82)	(82)	(0.08)
	07/2025	ILS 185	53	0	(2)	(2)	0.00
	07/2025	PHP 94,221	1,676	6	0	6	0.01
	07/2025	\$ 1,580	€ 1,390	51	0	51	0.05
	07/2025	33	HKD 256	0	0	0	0.00
	07/2025	100	PLN 366	1	0	1	0.00
	07/2025	1,577	SGD 2,033	19	0	19	0.02
	08/2025	TWD 205	\$ 6	0	(1)	(1)	0.00
	08/2025	\$ 3,075	CZK 65,884	58	0	58	0.06
	08/2025	2,515	HUF 907,947	144	0	144	0.14
	09/2025	2,418	CLP 2,293,474	39	0	39	0.04
BPS	07/2025	IDR 35,267,111	\$ 2,172	2	(2)	0	0.00
	07/2025	TRY 1,326	33	0	0	0	0.00
	07/2025	TWD 30,008	923	0	(110)	(110)	(0.11)
	07/2025	\$ 15	€ 13	0	0	0	0.00
	07/2025	156	KRW 211,989	0	0	0	0.00
	07/2025	4,823	PHP 268,874	0	(58)	(58)	(0.06)
	07/2025	537	PLN 2,011	19	0	19	0.02
	07/2025	5,259	THB 173,806	93	0	93	0.09
	07/2025	15	TRY 608	0	0	0	0.00
	07/2025	12,328	TWD 359,066	0	(30)	(30)	(0.03)
	08/2025	CZK 997	\$ 45	0	(2)	(2)	0.00
	08/2025	HUF 800,141	2,287	0	(56)	(56)	(0.06)
	08/2025	TRY 1,401	34	0	0	0	0.00
	08/2025	TWD 21,906	674	0	(87)	(87)	(0.09)
	09/2025	INR 677,878	7,800	0	(75)	(75)	(0.07)
	09/2025	\$ 1,021	€ 875	11	0	11	0.01
	09/2025	700	PLN 2,566	9	0	9	0.01
	10/2025	BRL 2,800	\$ 457	0	(44)	(44)	(0.04)
BRC	07/2025	IDR 107,745	7	0	0	0	0.00
	07/2025	ILS 179	53	0	(1)	(1)	0.00
	07/2025	NZD 4,761	2,868	0	(22)	(22)	(0.02)
	07/2025	RON 69	16	0	0	0	0.00
	07/2025	TRY 3,098	76	0	(1)	(1)	0.00
	07/2025	\$ 27	CAD 37	0	0	0	0.00
	07/2025	5,412	£ 3,984	47	0	47	0.05
	07/2025	3,300	HKD 25,818	0	(6)	(6)	(0.01)
	07/2025	118	ILS 423	8	0	8	0.01
	07/2025	532	¥ 76,519	0	(2)	(2)	0.00
	07/2025	16	KRW 22,427	0	0	0	0.00
	07/2025	4,855	NZD 8,000	1	0	1	0.00
	07/2025	58	SGD 74	1	0	1	0.00
	07/2025	378	TRY 15,332	6	0	6	0.01
	07/2025	71	TWD 2,089	0	0	0	0.00
	07/2025	48	ZAR 858	0	0	0	0.00
	08/2025	£ 2,483	\$ 3,379	0	(24)	(24)	(0.02)
	08/2025	INR 319	4	0	0	0	0.00
	08/2025	\$ 53	TRY 2,194	1	0	1	0.00
	09/2025	1,600	CHF 1,266	6	0	6	0.01
	09/2025	1,608	£ 1,188	20	0	20	0.02
	09/2025	400	HUF 140,391	11	0	11	0.01
	09/2025	1,992	NZD 3,300	17	0	17	0.02
	09/2025	7	PEN 25	0	0	0	0.00
BSH	07/2025	AUD 2,467	\$ 1,585	0	(32)	(32)	(0.03)
	07/2025	\$ 9	BRL 52	0	0	0	0.00
	08/2025	BRL 52	\$ 9	0	0	0	0.00
	09/2025	\$ 5,061	PEN 18,539	152	0	152	0.15
CBK	07/2025	NOK 11,140	\$ 1,126	25	0	25	0.02
	07/2025	TWD 7,558	232	0	(28)	(28)	(0.03)
	07/2025	\$ 760	AUD 1,171	8	0	8	0.01
	07/2025	1,187	BRL 6,689	39	0	39	0.04
	07/2025	186	CAD 255	1	0	1	0.00
	07/2025	23	€ 20	0	0	0	0.00
	07/2025	6,505	£ 4,824	105	0	105	0.10
	07/2025	2,074	KRW 2,842,429	28	0	28	0.03
	07/2025	5,444	NOK 54,965	0	(13)	(13)	(0.01)
	07/2025	7	PLN 27	0	0	0	0.00
	07/2025	3,996	SEK 37,935	0	(16)	(16)	(0.02)
	07/2025	54	SGD 69	0	0	0	0.00
	07/2025	2,711	THB 89,895	57	0	57	0.06

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	CNH 3,242	\$ 451	\$ 0	\$ (3)	\$ (3)	0.00
	08/2025	THB 105,005	3,247	5	0	5	0.01
	08/2025	TWD 7,463	229	0	(31)	(31)	(0.03)
	09/2025	PEN 3,692	998	0	(40)	(40)	(0.04)
	09/2025	\$ 800	COP 3,296,800	0	(1)	(1)	0.00
	12/2025	PEN 1,750	\$ 473	0	(18)	(18)	(0.02)
CIB	08/2025	\$ 10	HUF 3,337	0	0	0	0.00
DUB	07/2025	AUD 669	\$ 431	0	(8)	(8)	(0.01)
	07/2025	\$ 2,572	€ 2,217	30	0	30	0.03
	07/2025	212	SGD 273	2	0	2	0.00
	08/2025	€ 2,212	\$ 2,572	0	(30)	(30)	(0.03)
	08/2025	THB 39,373	1,212	0	(3)	(3)	0.00
	08/2025	\$ 1,099	CNH 7,854	2	0	2	0.00
	08/2025	1,517	INR 131,464	12	0	12	0.01
	09/2025	MXN 2,541	\$ 132	0	(2)	(2)	0.00
	09/2025	\$ 6,414	COP 26,478,889	0	0	0	0.00
FAR	07/2025	AUD 11,749	\$ 7,580	0	(119)	(119)	(0.12)
	07/2025	BRL 20,063	3,632	0	(44)	(44)	(0.04)
	07/2025	CNH 5,179	721	0	(3)	(3)	0.00
	07/2025	\$ 2,356	BRL 13,364	93	0	93	0.09
	07/2025	7	PHP 388	0	0	0	0.00
	09/2025	3,632	BRL 20,369	44	0	44	0.04
	09/2025	1,980	MXN 38,545	44	0	44	0.04
	09/2025	900	THB 29,139	2	0	2	0.00
	11/2025	PEN 211	\$ 57	0	(2)	(2)	0.00
GLM	07/2025	RON 63	14	0	0	0	0.00
	07/2025	\$ 1,060	IDR 17,279,218	4	0	4	0.00
	07/2025	2,571	MYR 10,883	16	0	16	0.02
	07/2025	2,907	ZAR 52,569	47	0	47	0.04
	08/2025	21	HUF 7,325	1	0	1	0.00
	09/2025	500	BRL 2,800	3	0	3	0.00
	09/2025	400	CZK 8,437	2	0	2	0.00
IND	07/2025	SEK 35,525	\$ 3,755	28	0	28	0.03
	08/2025	\$ 3,755	SEK 35,449	0	(28)	(28)	(0.03)
JPM	07/2025	AUD 152	\$ 100	0	0	0	0.00
	07/2025	BRL 42	7	0	0	0	0.00
	07/2025	CNH 9,812	1,360	0	(12)	(12)	(0.01)
	07/2025	KRW 1,487,048	1,086	0	(14)	(14)	(0.01)
	07/2025	SEK 2,455	259	1	0	1	0.00
	07/2025	TWD 395,534	13,480	53	(126)	(73)	(0.07)
	07/2025	\$ 3,708	AUD 5,680	14	0	14	0.01
	07/2025	22	CAD 30	0	0	0	0.00
	07/2025	5,742	CHF 4,659	111	0	111	0.11
	07/2025	5,280	ILS 19,064	383	0	383	0.37
	07/2025	1,501	KRW 2,035,534	4	0	4	0.00
	07/2025	12,430	TWD 359,228	0	(64)	(64)	(0.06)
	08/2025	CNH 9,291	\$ 1,288	0	(14)	(14)	(0.01)
	08/2025	INR 95,152	1,108	1	0	1	0.00
	08/2025	TWD 141,338	4,310	0	(604)	(604)	(0.59)
	08/2025	\$ 100	AUD 152	0	0	0	0.00
	08/2025	6,064	CNH 43,378	14	0	14	0.01
	08/2025	4,074	INR 351,426	14	0	14	0.01
MBC	09/2025	PHP 68,824	\$ 1,200	0	(18)	(18)	(0.02)
	07/2025	CAD 851	622	0	(2)	(2)	0.00
	07/2025	CHF 71	87	0	(3)	(3)	0.00
	07/2025	CNH 4,704	653	0	(5)	(5)	0.00
	07/2025	HKD 27,549	3,520	5	0	5	0.01
	07/2025	NZD 146	87	0	(2)	(2)	0.00
	07/2025	PLN 422	113	0	(4)	(4)	0.00
	07/2025	TWD 30,876	947	0	(116)	(116)	(0.11)
	07/2025	\$ 99	AUD 152	0	0	0	0.00
	07/2025	7,522	CAD 10,197	0	(49)	(49)	(0.05)
	07/2025	61	€ 53	2	0	2	0.00
	07/2025	282	£ 209	4	0	4	0.00
	07/2025	102	¥ 14,683	0	0	0	0.00
	08/2025	CNH 4,717	\$ 653	0	(8)	(8)	(0.01)
	08/2025	TWD 43,582	1,332	0	(184)	(184)	(0.18)
	08/2025	\$ 13	CAD 17	0	0	0	0.00
	08/2025	6	HUF 2,011	0	0	0	0.00
	09/2025	CLP 2,419,141	\$ 2,578	0	(13)	(13)	(0.01)
	09/2025	ZAR 7,237	400	0	(5)	(5)	(0.01)
MYI	07/2025	CAD 265	194	0	0	0	0.00
	07/2025	¥ 167,034	1,152	1	(5)	(4)	0.00
	07/2025	NOK 39,694	3,935	13	0	13	0.01
	07/2025	PLN 32	9	0	0	0	0.00
	07/2025	SGD 509	397	0	(2)	(2)	0.00
	07/2025	\$ 1,025	€ 886	15	0	15	0.01
	07/2025	52	HKD 411	0	0	0	0.00
	07/2025	676	¥ 97,700	1	0	1	0.00
	07/2025	73	SGD 94	0	0	0	0.00
	08/2025	CZK 1,718	\$ 79	0	(2)	(2)	0.00
	08/2025	\$ 7	HUF 2,619	0	0	0	0.00
	08/2025	1,152	¥ 166,420	4	0	4	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2025	\$ 3,935	NOK 39,687	\$ 0	\$ (13)	\$ (13)	(0.01)
	09/2025	700	CAD 952	0	0	0	0.00
	10/2025	BRL 2,400	\$ 392	0	(38)	(38)	(0.04)
RBC	07/2025	CHF 1,268	1,546	0	(47)	(47)	(0.05)
RYL	08/2025	\$ 1,976	HUF 717,452	125	0	125	0.12
SCX	07/2025	IDR 31,893,551	\$ 1,957	0	(7)	(7)	(0.01)
	07/2025	¥ 18,762	130	0	0	0	0.00
	07/2025	SGD 331	257	0	(3)	(3)	0.00
	07/2025	\$ 25	¥ 3,600	0	0	0	0.00
	07/2025	121	TWD 3,512	0	0	0	0.00
	08/2025	TWD 27,116	\$ 831	0	(111)	(111)	(0.11)
	08/2025	\$ 121	CNH 862	0	0	0	0.00
	08/2025	62	INR 5,320	0	0	0	0.00
	08/2025	130	¥ 18,693	0	0	0	0.00
	08/2025	257	SGD 331	3	0	3	0.00
SOG	07/2025	7	€ 6	0	0	0	0.00
	07/2025	2,416	PLN 9,055	89	0	89	0.09
	07/2025	884	SGD 1,139	10	0	10	0.01
	08/2025	2,706	HUF 981,012	169	0	169	0.16
SSB	07/2025	£ 5,456	\$ 7,438	3	(41)	(38)	(0.04)
	07/2025	\$ 890	£ 658	11	0	11	0.01
	08/2025	271	CAD 370	0	0	0	0.00
	08/2025	4,076	£ 2,973	0	(2)	(2)	0.00
	09/2025	500	IDR 8,172,795	2	0	2	0.00
UAG	07/2025	107	ILS 385	7	0	7	0.01
	09/2025	3,422	MXN 66,332	61	0	61	0.06
				\$ 2,556	\$ (2,680)	\$ (124)	(0.12)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 4,309	\$ 5,045	\$ 0	\$ (13)	\$ (13)	(0.01)
	07/2025	\$ 4,933	€ 4,341	163	0	163	0.16
	08/2025	5,057	4,309	13	0	13	0.01
BOA	07/2025	5,220	4,591	169	0	169	0.16
BRC	07/2025	€ 69	\$ 78	0	(3)	(3)	0.00
	07/2025	\$ 5,408	€ 4,761	180	0	180	0.18
CBK	07/2025	€ 214	\$ 246	0	(4)	(4)	0.00
	07/2025	\$ 103	€ 89	2	0	2	0.00
DUB	07/2025	€ 4,348	\$ 5,044	0	(60)	(60)	(0.06)
	08/2025	\$ 5,044	€ 4,338	60	0	60	0.06
MBC	07/2025	€ 827	\$ 946	0	(25)	(25)	(0.02)
	07/2025	\$ 123	€ 105	0	0	0	0.00
				\$ 587	\$ (105)	\$ 482	0.48

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 174	\$ 238	\$ 0	\$ 0	\$ 0	0.00
	08/2025	\$ 238	£ 174	0	0	0	0.00
BRC	07/2025	£ 182	\$ 248	0	(2)	(2)	0.00
	07/2025	\$ 251	£ 186	4	0	4	0.00
	08/2025	248	182	2	0	2	0.00
CBK	07/2025	£ 5	\$ 7	0	0	0	0.00
MBC	07/2025	\$ 237	£ 176	4	0	4	0.01
SSB	07/2025	£ 181	\$ 248	0	0	0	0.00
	07/2025	\$ 244	£ 180	3	0	3	0.00
	08/2025	248	181	0	0	0	0.00
				\$ 13	\$ (2)	\$ 11	0.01

Total OTC Financial Derivative Instruments

\$ 634 **0.62**

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2040	\$ 800	\$ (806)	(0.78)
Total Securities Sold Short		\$ (806)	(0.78)
Total Investments		\$ 113,936	110.55
Other Current Assets & Liabilities		\$ (10,876)	(10.55)
Net Assets		\$ 103,060	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

(c) Affiliated to the Fund.

(d) Security with an aggregate fair value of \$415 (31 December 2024: \$Nil) and cash of \$830 (31 December 2024: \$1,940) have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of \$8,404 (31 December 2024: \$17,013) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 104,557	\$ 401	\$ 104,958
Investment Funds	9,991	0	0	9,991
Financial Derivative Instruments ⁽³⁾	260	(467)	0	(207)
Securities Sold Short	0	(806)	0	(806)
Totals	\$ 10,251	\$ 103,284	\$ 401	\$ 113,936

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 7,463	\$ 167,929	\$ 0	\$ 175,392
Investment Funds	2,771	17,434	0	20,205
Financial Derivative Instruments ⁽³⁾	(674)	(5,723)	0	(6,397)
Securities Sold Short	0	(18,231)	0	(18,231)
Totals	\$ 9,560	\$ 161,409	\$ 0	\$ 170,969

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 139	\$ 0	\$ 139	\$ (75)	\$ 0	\$ (75)
BOA	402	(580)	(178)	370	(300)	70
BPS	(147)	280	133	(253)	290	37
BRC	243	(240)	3	395	(220)	175
BSH	120	0	120	N/A	N/A	N/A
CBK	116	0	116	1,004	(1,040)	(36)
CIB	N/A	N/A	N/A	11	0	11
DUB	3	0	3	90	0	90
FAR	15	0	15	279	(260)	19
GLM	73	0	73	731	(290)	441
IND	N/A	N/A	N/A	231	0	231
JPM	(257)	550	293	418	(340)	78
MBC	(401)	273	(128)	(439)	260	(179)
MEI	118	0	118	343	(330)	13

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MYI	\$ (26)	\$ 0	\$ (26)	\$ 12	\$ 0	\$ 12
RBC	(47)	0	(47)	(501)	1,130	629
RYL	125	0	125	336	(260)	76
SCX	(154)	142	(12)	75	(120)	(45)
SOG	268	(260)	8	(62)	0	(62)
SSB	(24)	0	(24)	123	0	123
TOR	N/A	N/A	N/A	(190)	260	70
UAG	68	0	68	220	(350)	(130)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	29.67	29.50
Transferable securities dealt in on another regulated market*	37.05	14.16
Investment funds	6.35	5.03
Financial derivative instruments dealt in on a regulated market	0.53	0.10
Centrally cleared financial derivative instruments	5.83	10.08
OTC financial derivative instruments	2.25	2.21
Other assets	18.32	38.92
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Corporate Bonds & Notes	38.72	57.60
U.S. Government Agencies	37.24	3.08
Non-Agency Mortgage-Backed Securities	6.10	0.46
Asset-Backed Securities	5.56	2.23
Sovereign Issues	1.98	1.21
Common Stocks	N/A	3.40
Short-Term Instruments	12.23	11.93
Investment Funds	9.69	9.21
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.51	(0.20)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	(0.19)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.55	(0.01)
Interest Rate Swaps	(1.68)	(4.11)
OTC Financial Derivative Instruments		
Interest Rate Swaps	0.14	(0.01)
Total Return Swaps on Indices	0.11	0.16
Total Return Swaps on Securities	N/A	0.01
Forward Foreign Currency Contracts	(0.12)	1.74
Hedged Forward Foreign Currency Contracts	0.49	(0.48)
Securities Sold Short	(0.78)	(8.31)
Other Current Assets & Liabilities	(10.55)	22.10
Net Assets	100.00	100.00

Schedule of Investments UK Corporate Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				GERMANY				Kennedy Wilson Europe Real Estate Ltd.			
AUSTRALIA				CORPORATE BONDS & NOTES				3.250% due 12/11/2025 € 821 £ 699 0.33			
CORPORATE BONDS & NOTES				Commerzbank AG				Total Jersey, Channel Islands 3,646 1.73			
APA Infrastructure Ltd.	£ 400	£ 360	0.17	6.125% due 09/10/2025 (d)(f)	€ 200	£ 173	0.08	LUXEMBOURG			
CANADA				Deutsche Bank AG				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				1.875% due 22/12/2028				CPI Property Group S.A.			
Bank of Montreal	300	305	0.15	Deutsche EuroShop AG				4.000% due 22/01/2028			
Royal Bank of Canada	800	811	0.38	4.500% due 15/10/2030				£ 500 477 0.23			
Toronto-Dominion Bank	400	389	0.18	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH				Logicor Financing SARL			
Total Canada		1,505	0.71	4.875% due 21/08/2030				2.750% due 15/01/2030			
CAYMAN ISLANDS				Total Germany				200 175 0.08			
CORPORATE BONDS & NOTES				Total Luxembourg				1,368 0.65			
Gaci First Investment Co.	400	404	0.19	IRELAND				MEXICO			
Yorkshire Power Finance Ltd.	400	426	0.20	ASSET-BACKED SECURITIES				SOVEREIGN ISSUES			
Total Cayman Islands		830	0.39	Arbour CLO DAC				Mexico Government International Bond			
CZECH REPUBLIC				Ares European CLO DAC				5.625% due 19/03/2114			
CORPORATE BONDS & NOTES				3.266% due 21/10/2034				400 277 0.13			
Czechoslovak Group A/S	€ 200	175	0.08	Hayfin Emerald CLO DAC				NETHERLANDS			
6.500% due 10/01/2031 (a)	€ 200	147	0.07	3.337% due 17/11/2037				CORPORATE BONDS & NOTES			
EPH Financing International A/S	€ 100	92	0.04	Indigo Credit Management DAC				ABN AMRO Bank NV			
5.875% due 30/11/2029	1,100	1,023	0.49	3.479% due 15/07/2038				4.375% due 22/09/2025 (d)(f)			
6.651% due 13/11/2028		1,437	0.68	Palmer Square European Loan Funding DAC				€ 300 258 0.12			
Total Czech Republic				3.113% due 15/05/2033				Amvest RCF Custodian BV			
DENMARK				3.143% due 15/05/2034				3.750% due 11/06/2031			
CORPORATE BONDS & NOTES				Toro European CLO DAC				BMW International Investment BV			
Carlsberg Breweries A/S	£ 500	497	0.24	3.185% due 12/01/2032				5.000% due 24/01/2028			
Danske Bank A/S	600	600	0.28	CORPORATE BONDS & NOTES				€ 800 811 0.38			
Orsted A/S	1,500	1,210	0.57	Flutter Treasury DAC				Cooperatieve Rabobank UA			
Total Denmark		2,307	1.09	6.125% due 04/06/2031				4.625% due 29/12/2025 (d)(f)			
FRANCE				GE Capital UK Funding Unlimited Co.				€ 600 516 0.24			
CORPORATE BONDS & NOTES				5.875% due 18/01/2033				€ 1,000 991 0.47			
Banque Federative du Credit Mutuel S.A.	400	404	0.19	NON-AGENCY MORTGAGE-BACKED SECURITIES				5.250% due 14/09/2027			
5.375% due 25/05/2028	200	204	0.10	Kinbane DAC				E.ON International Finance BV			
BNP Paribas S.A.	1,400	1,317	0.62	3.188% due 24/01/2063				4.750% due 31/01/2034			
2.875% due 24/02/2029	500	520	0.25	Total Ireland				6.250% due 03/06/2030			
6.000% due 18/08/2029				ITALY				Enel Finance International NV			
BPCE S.A.	500	502	0.24	ASSET-BACKED SECURITIES				5.750% due 14/09/2040			
4.875% due 22/10/2030	800	828	0.39	Golden Bar Securitisation SRL				Holcim Sterling Finance Netherlands BV			
6.125% due 24/05/2029				3.086% due 22/09/2043				3.000% due 12/05/2032			
Credit Agricole S.A.	1,400	1,419	0.67	CORPORATE BONDS & NOTES				ING Groep NV			
5.750% due 29/11/2027	300	305	0.14	Banca Monte dei Paschi di Siena SpA				1.125% due 07/12/2028			
5.750% due 09/11/2034	600	639	0.30	8.500% due 10/09/2030				6.250% due 20/05/2033			
6.375% due 14/06/2031				Intesa Sanpaolo SpA				Teva Pharmaceutical Finance Netherlands BV			
Electricite de France S.A.	2,500	2,380	1.13	6.625% due 31/05/2033				3.750% due 09/05/2027			
5.500% due 27/03/2037	400	393	0.19	Nexi SpA				€ 600 517 0.25			
5.875% due 22/01/2029 (d)	1,000	1,001	0.47	3.875% due 21/05/2031				Toyota Motor Finance Netherlands BV			
6.000% due 29/01/2026 (d)	400	411	0.20	€ 100 86 0.04				4.750% due 22/10/2029			
6.125% due 02/06/2034				Snam SpA				€ 500 506 0.24			
SEB S.A.	€ 200	172	0.08	5.000% due 28/05/2030				Universal Music Group NV			
3.625% due 24/06/2030				Total Italy				3.750% due 30/06/2032			
Societe Generale S.A.	£ 200	204	0.10	JAPAN				€ 100 88 0.04			
5.750% due 22/01/2032				SOVEREIGN ISSUES				Volkswagen Financial Services NV			
Ubisoft Entertainment S.A.	€ 700	541	0.26	Japan Government International Bond				2.125% due 18/01/2028			
0.878% due 24/11/2027				0.500% due 20/03/2059				€ 1,300 1,215 0.58			
Total France		11,240	5.33	JERSEY, CHANNEL ISLANDS				Total Netherlands			
FRANCE				CORPORATE BONDS & NOTES				9,496 4.50			
CORPORATE BONDS & NOTES				AA Bond Co. Ltd.				NORWAY			
CORPORATE BONDS & NOTES				7.375% due 31/07/2050				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				€ 600 630 0.30				Public Property Invest A/S			
CORPORATE BONDS & NOTES				Gatwick Funding Ltd.				4.375% due 01/10/2032			
CORPORATE BONDS & NOTES				2.500% due 15/04/2032				€ 600 506 0.24			
CORPORATE BONDS & NOTES				4.625% due 27/03/2036				PERU			
CORPORATE BONDS & NOTES				5.875% due 13/05/2043				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				6.450% due 10/12/2033				Credicorp Capital Sociedad Titulizadora S.A.			
CORPORATE BONDS & NOTES				1,100 1,177 0.56				9.700% due 05/03/2045			
CORPORATE BONDS & NOTES				Total Jersey, Channel Islands				PEN 1,000 215 0.10			
CORPORATE BONDS & NOTES				Total Luxembourg				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				1,368 0.65				Peru Government International Bond			
CORPORATE BONDS & NOTES				1,617 0.77				6.850% due 12/08/2035			
CORPORATE BONDS & NOTES				1,450 0.69				1,600 340 0.16			
CORPORATE BONDS & NOTES				1,437 0.68				6.950% due 12/08/2031			
CORPORATE BONDS & NOTES				1,437 0.68				3,600 805 0.38			
CORPORATE BONDS & NOTES				1,437 0.68				1,145 0.54			
CORPORATE BONDS & NOTES				1,437 0.68				Total Peru			
CORPORATE BONDS & NOTES				1,437 0.68				1,360 0.64			
CORPORATE BONDS & NOTES				1,437 0.68				SLOVAKIA			
CORPORATE BONDS & NOTES				1,437 0.68				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				1,437 0.68				SPP-Distribucia A/S			
CORPORATE BONDS & NOTES				1,437 0.68				1.000% due 09/06/2031			
CORPORATE BONDS & NOTES				1,437 0.68				€ 1,000 733 0.35			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH AFRICA				Burberry Group PLC				3.619% due 29/03/2029			
SOVEREIGN ISSUES				1.125% due 21/09/2025				5.125% due 12/05/2027 (d)(f)			
South Africa Government International Bond				5.750% due 20/06/2030				NIE Finance PLC			
8.500% due 31/01/2037	ZAR 17,400	£ 622	0.30	Cadent Finance PLC				5.750% due 07/12/2035			
8.875% due 28/02/2035	22,700	870	0.41	2.250% due 10/10/2035				5.875% due 01/12/2032			
Total South Africa		1,492	0.71	Clarion Funding PLC				Northumbrian Water Finance PLC			
SPAIN				1.875% due 22/01/2035				4.500% due 14/02/2031			
CORPORATE BONDS & NOTES				Derwent London PLC				5.625% due 29/04/2033			
Abertis Infraestructuras S.A.				1.875% due 17/11/2031				Ocado Group PLC			
3.375% due 27/11/2026	£ 700	686	0.33	DWR Cymru Financing UK PLC				11.000% due 15/06/2030			
Banco de Sabadell S.A.				2.375% due 31/03/2034				Pacific Quay Finance PLC			
5.000% due 13/10/2029	900	912	0.43	ENW Finance PLC				5.565% due 25/07/2034			
CaixaBank S.A.				1.415% due 30/07/2030				Peabody Capital PLC			
1.500% due 03/12/2026	300	296	0.14	Grainger PLC				3.250% due 14/09/2048			
6.875% due 25/10/2033	200	210	0.10	3.000% due 03/07/2030				Pinewood Finco PLC			
Iberdrola Finanzas S.A.				Greene King Finance PLC				6.000% due 27/03/2030			
5.250% due 31/10/2036	500	494	0.23	3.593% due 15/03/2035				Places for People Homes Ltd.			
		2,598	1.23	4.064% due 15/03/2035				5.875% due 23/05/2031			
SOVEREIGN ISSUES				5.318% due 15/09/2031				RAC Bond Co. PLC			
Spain Government International Bond				Hammerson PLC				5.750% due 06/05/2046			
5.250% due 06/04/2029	393	404	0.19	5.875% due 08/10/2036				Rolls-Royce PLC			
Total Spain		3,002	1.42	Heathrow Finance PLC				5.750% due 15/10/2027			
SWITZERLAND				4.125% due 01/09/2029				Sage Group PLC			
CORPORATE BONDS & NOTES				HSBC Holdings PLC				1.625% due 25/02/2031			
UBS AG				3.000% due 29/05/2030				2.875% due 08/02/2034			
7.750% due 10/03/2026	700	715	0.34	6.800% due 14/09/2031				Santander UK Group Holdings PLC			
UBS Group AG				Imperial Brands Finance PLC				2.421% due 17/01/2029			
2.125% due 15/11/2029	1,500	1,386	0.66	5.500% due 28/09/2026				7.482% due 29/08/2029			
7.000% due 30/09/2027	300	308	0.14	InterContinental Hotels Group PLC				Scottish Hydro Electric Transmission PLC			
Total Switzerland		2,409	1.14	2.125% due 24/08/2026				5.500% due 15/01/2044			
UNITED KINGDOM				3.375% due 08/10/2028				Severn Trent Utilities Finance PLC			
CORPORATE BONDS & NOTES				International Distribution Services PLC				4.625% due 30/11/2034			
3i Group PLC				7.375% due 14/09/2030				6.250% due 07/06/2029			
3.750% due 05/06/2040	850	674	0.32	J Sainsbury PLC				Sky Ltd.			
ABP Finance PLC				5.125% due 29/06/2030				4.000% due 26/11/2029			
5.875% due 19/06/2037	200	203	0.10	5.625% due 29/01/2035				Society of Lloyd's			
Affinity Water Finance PLC				John Lewis PLC				4.875% due 07/02/2047			
6.250% due 12/09/2040	100	102	0.05	4.250% due 18/12/2034				South Eastern Power Networks PLC			
Anglian Water Osprey Financing PLC				Land Securities Capital Markets PLC				1.750% due 30/09/2034			
2.000% due 31/07/2028	900	792	0.38	2.399% due 08/02/2031				2,500			
4.000% due 08/03/2026	200	198	0.09	4.625% due 23/09/2034				Southern Gas Networks PLC			
Anglian Water Services Financing PLC				Legal & General Group PLC				3.100% due 15/09/2036			
2.750% due 26/10/2029	1,400	1,273	0.60	6.625% due 01/04/2055				SSE PLC			
Assura Financing PLC				Liberty Living Finance PLC				3.740% due 14/01/2026 (d)			
1.625% due 30/06/2033	600	447	0.21	3.375% due 28/11/2029				SW Finance PLC			
Aviva PLC				Lloyds Banking Group PLC				1.625% due 30/03/2027			
7.750% due 30/09/2032 (d)(f)	200	204	0.10	2.000% due 12/04/2028				3.000% due 28/05/2037			
Barclays PLC				5.250% due 16/10/2031				Tesco Corporate Treasury Services PLC			
3.250% due 12/02/2027	200	196	0.09	8.500% due 27/09/2027 (d)(f)				5.125% due 22/05/2034			
6.369% due 31/01/2031	400	420	0.20	8.500% due 27/03/2028 (d)(f)				200			
7.090% due 06/11/2029	2,150	2,291	1.10	London & Quadrant Housing Trust				5.500% due 27/02/2035			
8.375% due 15/09/2031 (d)(f)	300	310	0.15	2.000% due 20/10/2038				TP ICAP Finance PLC			
8.875% due 15/09/2027 (d)(f)	400	422	0.20	2.250% due 20/07/2029				2.625% due 18/11/2028			
Berkeley Group PLC				Metropolitan Housing Trust Ltd.				6.375% due 12/06/2032			
2.500% due 11/08/2031	900	754	0.36	1.875% due 28/07/2036				UNITE Group PLC			
Blend Funding PLC				Mitchells & Butlers Finance PLC				3.500% due 15/10/2028			
3.459% due 21/09/2049	200	139	0.07	5.111% due 15/12/2030				5.625% due 25/06/2032			
5.260% due 11/06/2032	1,000	1,018	0.48	6.013% due 15/12/2030				United Utilities Water Finance PLC			
Boparan Finance PLC				Morhomes PLC				2.000% due 03/07/2033			
9.375% due 07/11/2029	600	623	0.30	3.400% due 19/02/2040				2.625% due 12/02/2031			
BP Capital Markets PLC				Motability Operations Group PLC				5.750% due 26/06/2036			
4.250% due 22/03/2027 (d)	500	492	0.23	2.125% due 18/01/2042				Virgin Media Secured Finance PLC			
5.773% due 25/05/2038	300	305	0.14	2.375% due 14/03/2032				4.250% due 15/01/2030			
British Land Co. PLC				National Gas Transmission PLC				Virgin Money UK PLC			
2.375% due 14/09/2029	1,100	1,004	0.48	1.375% due 07/02/2031				4.000% due 03/09/2027			
British Telecommunications PLC				5.500% due 04/02/2034				7.625% due 23/08/2029			
6.375% due 23/06/2037	500	525	0.25	National Grid Electricity Distribution South Wales PLC				Vmed O2 UK Financing PLC			
6.375% due 03/12/2055	400	401	0.19	1.625% due 07/10/2035				4.000% due 31/01/2029			
8.375% due 20/12/2083	500	537	0.26	National Grid Electricity Distribution West Midlands PLC				5.625% due 15/04/2032 (a)			
Bunzl Finance PLC				Nationwide Building Society				Weir Group PLC			
5.250% due 18/03/2031	300	305	0.14	6.178% due 07/12/2027				6.875% due 14/06/2028			
UNITED KINGDOM (continued)				NatWest Group PLC				Wessex Water Services Finance PLC			
				2.057% due 09/11/2028				6.125% due 19/09/2034			
								Westfield Stratford City Finance PLC			
								1.642% due 04/08/2031			

Schedule of Investments UK Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Whitbread Group PLC				UNITED STATES							
5.500% due 31/05/2032	£ 1,400	£ 1,391	0.66	CORPORATE BONDS & NOTES							
Workspace Group PLC				AT&T, Inc.							
2.250% due 11/03/2028	800	739	0.35	4.250% due 01/06/2043							
Yorkshire Building Society				4.375% due 14/09/2029							
1.500% due 15/09/2029	800	724	0.34	5.200% due 18/11/2033							
Yorkshire Water Finance PLC				Athene Global Funding							
1.750% due 27/10/2032	200	155	0.07	1.750% due 16/12/2030 (g)							
2.750% due 18/04/2041	700	448	0.21	3.625% due 29/10/2029							
5.250% due 28/04/2030	1,100	1,095	0.52	Bank of America Corp.							
6.375% due 18/11/2034	100	103	0.05	3.584% due 27/04/2031							
		79,293	37.61	Berkshire Hathaway Finance Corp.							
NON-AGENCY MORTGAGE-BACKED SECURITIES				2.375% due 19/06/2039							
Atlas Funding PLC				Citigroup, Inc.							
5.374% due 20/01/2061	512	515	0.25	1.750% due 23/10/2026							
Barley Hill PLC				Digital Stout Holding LLC							
5.144% due 27/08/2058	29	29	0.01	3.750% due 17/10/2030							
Brants Bridge PLC				Ford Motor Credit Co. LLC							
5.489% due 12/12/2064	70	70	0.03	5.625% due 09/10/2028							
Canada Square Funding PLC				6.860% due 05/06/2026							
5.189% due 17/06/2058	50	50	0.02	Goldman Sachs Group, Inc.							
Eurohome UK Mortgages PLC				1.875% due 16/12/2030 (g)							
4.508% due 15/06/2044	22	21	0.01	3.625% due 29/10/2029							
EuroMASTR PLC				Lineage OP LP							
4.558% due 15/06/2040	344	338	0.16	5.250% due 15/07/2030							
London Wall Mortgage Capital PLC				MassMutual Global Funding							
4.987% due 15/05/2051	219	219	0.11	1.375% due 15/12/2026							
Ludgate Funding PLC				5.000% due 12/12/2027							
4.959% due 01/01/2061	1,003	994	0.47	McDonald's Corp.							
Mansard Mortgages PLC				2.950% due 15/03/2034							
5.008% due 15/12/2049	40	40	0.02	Metropolitan Life Global Funding							
Mortimer BTL PLC				0.625% due 08/12/2027							
4.939% due 23/06/2053	1,205	1,205	0.57	1.625% due 21/09/2029							
Pierpont BTL PLC				5.000% due 10/01/2030							
5.079% due 21/09/2061	98	99	0.05	Morgan Stanley							
5.339% due 21/09/2054	757	761	0.36	5.213% due 24/10/2035							
Polaris PLC				5.789% due 18/11/2033							
5.524% due 23/05/2059	491	492	0.23	New York Life Global Funding							
Stratton Mortgage Funding PLC				4.950% due 07/12/2029							
5.389% due 20/06/2060	297	297	0.14	Pacific Life Global Funding							
Tower Bridge Funding PLC				5.000% due 12/01/2028							
5.029% due 20/12/2066	991	992	0.47	5.375% due 30/11/2028							
Twin Bridges PLC				Protective Life Global Funding							
5.089% due 12/03/2055	1,028	1,029	0.49	5.248% due 13/01/2028							
		7,151	3.39	Realty Income Corp.							
SOVEREIGN ISSUES				1.750% due 13/07/2033							
United Kingdom Gilt				5.750% due 05/12/2031							
1.500% due 31/07/2053	14,900	6,766	3.21	Spirit Airlines Pass-Through Trust							
1.625% due 22/10/2054 (h)	9,300	4,318	2.05	4.100% due 01/10/2029							
3.750% due 07/03/2027	12,300	12,286	5.82	Time Warner Cable LLC							
		23,370	11.08	5.250% due 15/07/2042							
Total United Kingdom		109,814	52.08	5.750% due 02/06/2031							
				Verizon Communications, Inc.							
				1.875% due 19/09/2030							
				2.500% due 08/04/2031							
				Walgreens Boots Alliance, Inc.							
				3.600% due 20/11/2025							
				Wells Fargo & Co.							
				2.125% due 24/09/2031							
				2.500% due 02/05/2029							
				Welltower OP LLC							
				4.800% due 20/11/2028							
				28,005							
				13.28							
				MUNICIPAL BONDS & NOTES							
				Maricopa County, Arizona Industrial Development Authority Revenue Notes, Series 2024							
				7.375% due 01/10/2029							
				NON-AGENCY MORTGAGE-BACKED SECURITIES							
				Deutsche ALT-A Securities Mortgage Loan Trust							
				4.934% due 25/04/2035							
				Sequoia Mortgage Trust							
				3.522% due 20/07/2037							
				Structured Adjustable Rate Mortgage Loan Trust							
				6.525% due 25/02/2034							
				WaMu Mortgage Pass-Through Certificates Trust							
				5.599% due 25/11/2042							
				53							
				0.02							
				U.S. GOVERNMENT AGENCIES							
				Uniform Mortgage-Backed Security, TBA							
				3.000% due 01/07/2055							
				3.500% due 01/08/2055							
				4.500% due 01/08/2055							
				5.000% due 01/08/2055							
				6.000% due 01/08/2055							
				6.500% due 01/08/2055							
				18,434							
				8.74							
				Total United States							
				46,568							
				22.08							
				SHORT-TERM INSTRUMENTS							
				U.K. TREASURY BILLS							
				4.202% due							
				29/09/2025 (b)(c)							
				Total Short-Term Instruments							
				Total Transferable Securities							
				£ 216,943							
				102.87							
				SHARES							
				INVESTMENT FUNDS							
				EXCHANGE-TRADED FUNDS							
				PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (e)							
				40,200							
				Total Investment Funds							
				£ 4,152							
				1.97							

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2030	57	£ 5	0.00
3-Month SONIA Index December Futures	Long	03/2027	211	177	0.08
3-Month SONIA Index December Futures	Long	03/2028	170	34	0.02
3-Month SONIA Index December Futures	Long	03/2029	107	(2)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2025	6	(3)	0.00
Euro-Bobl September Futures	Long	09/2025	112	(50)	(0.02)
Euro-BTP September Futures	Long	09/2025	41	1	0.00
Euro-Bund September Futures	Long	09/2025	23	(19)	(0.01)
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	16	31	0.01
Euro-Oat September Futures	Short	09/2025	36	16	0.01
Euro-Schatz September Futures	Short	09/2025	134	19	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	191	68	0.03

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Short	09/2025	2	£ 0	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2025	263	318	0.15
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	59	(69)	(0.03)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	22	(65)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	228	403	0.19
				£ 864	0.41

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	15	£ (4)	£ (1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	11	(3)	0	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	15	(4)	(8)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	11	(3)	(4)	0.00
				£ (14)	£ (13)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

£ 851 0.40

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Publicis Groupe S.A.	(1.000)%	20/12/2029	€ 1,200	£ 4	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
International Game Technology PLC	5.000%	20/06/2030	€ 700	£ (2)	0.00
Morgan Stanley	1.000	20/06/2026	\$ 1,300	1	0.00
Nexi SpA	5.000	20/06/2030	€ 400	(3)	0.00
Telefonica Europe BV	1.000	20/06/2030	1,200	1	0.00
ZF Europe Finance BV	5.000	20/12/2029	400	(20)	(0.01)
				£ (23)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 40,150	£ 153	0.07
iTraxx Crossover 43 5-Year Index	5.000	20/06/2030	€ 600	13	0.01
iTraxx Europe Main 43 5-Year Index	1.000	20/06/2030	13,650	21	0.01
iTraxx Europe Main 43 10-Year Index	1.000	20/06/2035	2,500	25	0.01
				£ 212	0.10

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 1,600	£ (4)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	2,800	(26)	(0.01)
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	8,700	(3)	0.00
Receive	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	5,100	48	0.02
Receive	1-Day USD-SOFR Compounded-OIS	1.250	17/06/2030	\$ 8,000	(523)	(0.25)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	10,500	(186)	(0.09)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	5,700	(53)	(0.03)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	15,000	(42)	(0.02)
Pay	1-Year BRL-CDI	13.354	02/01/2029	BRL 34,100	32	0.02
Pay	6-Month EUR-EURIBOR	1.940	05/03/2027	€ 6,500	(56)	(0.03)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.000	17/09/2027	6,800	35	0.02
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	200	0	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	1,500	0	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	1,900	24	0.01
Receive	6-Month EUR-EURIBOR	2.280	04/03/2030	1,300	0	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	700	(8)	0.00
Receive	6-Month EUR-EURIBOR	2.350	29/04/2030	1,000	(3)	0.00
Receive	6-Month EUR-EURIBOR	2.360	07/10/2029	800	(11)	(0.01)

Schedule of Investments UK Corporate Bond Fund (Cont.)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EUR-EURIBOR	2.400%	09/04/2030	€ 1,300	£ (6)	0.00
Receive	6-Month EUR-EURIBOR	2.450	05/05/2035	800	10	0.00
Receive	6-Month EUR-EURIBOR	2.500	19/03/2027	500	(1)	0.00
Receive	6-Month EUR-EURIBOR	2.650	14/08/2029	800	(21)	(0.01)
Receive	6-Month EUR-EURIBOR	2.700	13/08/2029	1,000	(28)	(0.01)
Receive	6-Month EUR-EURIBOR	2.760	03/01/2029	400	(7)	0.00
Receive	6-Month EUR-EURIBOR	2.880	19/12/2028	600	(19)	(0.01)
Receive	6-Month EUR-EURIBOR	2.950	29/12/2028	300	(10)	(0.01)
Receive	6-Month EUR-EURIBOR	3.179	29/11/2028	200	(8)	0.00
Receive	6-Month EUR-EURIBOR	3.255	22/11/2028	300	(13)	(0.01)
Receive	6-Month EUR-EURIBOR	3.270	08/11/2028	600	(24)	(0.01)
Receive	6-Month NOK-NIBOR	3.780	05/03/2027	NOK 312,600	83	0.04
Receive	CPURNSA	2.501	10/05/2029	\$ 2,000	2	0.00
Receive	CPURNSA	2.520	04/04/2029	1,950	(2)	0.00
					£ (820)	(0.39)
Total Centrally Cleared Financial Derivative Instruments					£ (627)	(0.30)

- If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
JPM	Call - OTC EUR versus USD	\$ 1.223	05/03/2026	1,200	£ 4	£ 16	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900%	16/07/2025	1,400	£ (1)	£ 0	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GLM	Call - OTC USD versus TRY	TRY 53.500	11/12/2025	600	£ (14)	£ (12)	(0.01)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	1,300	£ (3)	£ (3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	1,300	(3)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	1,300	(3)	(7)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	2,200	(5)	(15)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	1,300	(3)	(2)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	1,300	(3)	0	0.00
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	1,300	(3)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120	09/07/2025	2,200	(5)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	900	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	900	(2)	(3)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	900	(2)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	900	(2)	(1)	0.00
GLM	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	500	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	500	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	300	(1)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	700	(2)	(2)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680%	07/07/2025	300	£ (1)	£ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	900	(2)	(5)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	900	(2)	(6)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	300	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	900	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	900	(2)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	2,200	(5)	(15)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	2,200	(5)	0	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	700	(2)	(3)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	900	(2)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.064	14/07/2025	700	(2)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.097	16/07/2025	900	(2)	0	0.00
							£ (72)	£ (78)	(0.03)

⁽¹⁾ Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 394	£ 63	£ (1)	£ 62	0.03
JPM	iTraxx Crossover 42 5-Year Index	5.000	20/12/2029	591	94	(1)	93	0.04
					£ 157	£ (2)	£ 155	0.07

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,484	\$ 206	£ 0	£ (1)	£ (1)	0.00
	07/2025	\$ 14	NZD 24	0	0	0	0.00
	08/2025	CNH 2,070	\$ 288	0	(2)	(2)	0.00
	08/2025	NZD 24	14	0	0	0	0.00
BOA	08/2025	TWD 3,269	100	0	(10)	(10)	0.00
	07/2025	PEN 1,000	275	0	(5)	(5)	0.00
	07/2025	\$ 316	PEN 1,130	2	0	2	0.00
	07/2025	34	SGD 44	0	0	0	0.00
	08/2025	SGD 44	\$ 34	0	0	0	0.00
	08/2025	TWD 31	1	0	0	0	0.00
BPS	12/2025	PEN 1,136	316	0	(2)	(2)	0.00
	07/2025	€ 18,848	£ 15,832	0	(315)	(315)	(0.16)
	07/2025	£ 16,931	€ 19,863	85	0	85	0.04
	07/2025	PEN 756	\$ 207	0	(4)	(4)	0.00
	07/2025	THB 266	8	0	0	0	0.00
	07/2025	TWD 5,753	177	0	(15)	(15)	(0.01)
	07/2025	\$ 90	BRL 501	1	0	1	0.00
	07/2025	186	IDR 3,034,474	1	0	1	0.00
	07/2025	10	THB 328	0	0	0	0.00
	07/2025	46	TWD 1,383	1	0	1	0.00
	08/2025	CNH 433	\$ 61	0	0	0	0.00
	08/2025	€ 19,863	£ 16,966	0	(84)	(84)	(0.04)
	08/2025	TRY 8,113	\$ 195	0	(2)	(2)	0.00
	08/2025	TWD 9,801	312	0	(21)	(21)	(0.01)
08/2025	\$ 60	CZK 1,329	3	0	3	0.00	
08/2025	121	INR 10,555	1	0	1	0.00	
08/2025	98	TWD 3,178	9	0	9	0.00	

Schedule of Investments UK Corporate Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	09/2025	152	PEN	551	£ 2	£ 2	0.00
	10/2025	BRL 900	\$ 147	0	(10)	(10)	0.00
BRC	07/2025	CHF 274	£ 248	0	(3)	(3)	0.00
	07/2025	€ 637	545	0	(1)	(1)	0.00
	07/2025	£ 128	€ 150	0	0	0	0.00
	07/2025	3,759	\$ 5,114	0	(27)	(27)	(0.01)
	07/2025	ILS 760	218	0	(5)	(5)	0.00
	07/2025	KRW 11,669	9	0	0	0	0.00
	07/2025	THB 4,301	129	0	(3)	(3)	0.00
	07/2025	TRY 1,544	38	0	0	0	0.00
	07/2025	\$ 108	ILS 365	0	0	0	0.00
	07/2025	32	PLN 121	1	0	1	0.00
	07/2025	284	TRY 11,658	4	0	4	0.00
	07/2025	ZAR 26,221	\$ 1,451	0	(16)	(16)	(0.01)
	08/2025	\$ 590	CZK 13,114	25	0	25	0.01
	08/2025	4,715	£ 3,465	25	0	25	0.01
	08/2025	235	TRY 9,782	2	0	2	0.00
	12/2025	46	2,145	1	0	1	0.00
CBK	07/2025	AUD 982	£ 470	0	0	0	0.00
	07/2025	KRW 957,909	\$ 699	0	(7)	(7)	0.00
	07/2025	PEN 376	103	0	(2)	(2)	0.00
	07/2025	THB 2,603	78	0	(1)	(1)	0.00
	07/2025	TWD 10,034	308	0	(27)	(27)	(0.01)
	07/2025	\$ 1,125	BRL 6,435	39	0	39	0.02
	07/2025	129	IDR 2,104,348	0	0	0	0.00
	07/2025	26	KRW 35,563	0	0	0	0.00
	07/2025	101	PEN 365	1	0	1	0.00
	07/2025	191	TWD 5,657	3	0	3	0.00
	08/2025	CNH 504	\$ 70	0	0	0	0.00
	08/2025	PEN 4,837	1,296	0	(48)	(48)	(0.02)
	08/2025	TWD 11,027	338	0	(33)	(33)	(0.02)
	08/2025	\$ 819	INR 70,680	2	0	2	0.00
	08/2025	70	PEN 251	1	0	1	0.00
DUB	07/2025	ILS 369	\$ 106	0	(2)	(2)	0.00
	07/2025	KRW 13,636	10	0	0	0	0.00
	07/2025	SGD 8	6	0	0	0	0.00
	07/2025	\$ 11	IDR 181,066	0	0	0	0.00
	07/2025	45	TWD 1,331	1	0	1	0.00
	08/2025	CNH 833	\$ 116	0	0	0	0.00
	08/2025	\$ 349	INR 30,166	1	0	1	0.00
GLM	09/2025	MXN 0	\$ 0	0	0	0	0.00
	07/2025	BRL 6,949	1,261	0	(9)	(9)	0.00
	07/2025	TWD 1,061	33	0	(3)	(3)	0.00
	07/2025	\$ 31	IDR 499,165	0	0	0	0.00
	07/2025	16	SGD 20	0	0	0	0.00
	08/2025	SGD 20	\$ 16	0	0	0	0.00
	09/2025	PEN 2,339	647	0	(8)	(8)	0.00
	10/2025	\$ 1,261	BRL 7,108	9	0	9	0.00
JPM	12/2025	TRY 3,217	\$ 69	0	(1)	(1)	0.00
	07/2025	CNH 1,338	185	0	(1)	(1)	0.00
	07/2025	KRW 94,129	69	0	(1)	(1)	0.00
	07/2025	NZD 24	14	0	0	0	0.00
	07/2025	SGD 304	237	0	(1)	(1)	0.00
	07/2025	TWD 5,824	179	0	(16)	(16)	(0.01)
	07/2025	\$ 471	£ 350	6	0	6	0.00
	07/2025	347	PLN 1,304	10	0	10	0.00
	07/2025	22	SGD 29	0	0	0	0.00
	07/2025	ZAR 7,435	\$ 416	0	(1)	(1)	0.00
	08/2025	CNH 1,906	265	0	(2)	(2)	0.00
	08/2025	SGD 29	22	0	0	0	0.00
	08/2025	TWD 6,568	201	0	(20)	(20)	(0.01)
MBC	08/2025	\$ 136	INR 11,772	1	0	1	0.00
	07/2025	CNH 731	\$ 101	0	(1)	(1)	0.00
	07/2025	£ 915	€ 1,073	4	0	4	0.00
	07/2025	¥ 23,900	£ 124	3	0	3	0.00
	07/2025	SGD 731	\$ 570	0	(3)	(3)	0.00
	07/2025	THB 1,299	39	0	(1)	(1)	0.00
	07/2025	TWD 2,809	86	0	(8)	(8)	0.00
	07/2025	\$ 322	£ 238	3	0	3	0.00
	07/2025	32	IDR 521,258	0	0	0	0.00
	07/2025	249	PLN 933	7	0	7	0.00
	07/2025	591	SGD 764	7	0	7	0.00
	07/2025	83	TWD 2,634	5	0	5	0.00
	08/2025	CNH 733	\$ 101	0	(1)	(1)	0.00
	08/2025	SGD 762	591	0	(7)	(7)	0.00
MYI	08/2025	TWD 2,683	82	0	(8)	(8)	0.00
	07/2025	€ 1,835	£ 1,567	0	(5)	(5)	0.00
	07/2025	£ 186	\$ 250	0	(4)	(4)	0.00
	08/2025	CNH 633	88	0	0	0	0.00
	08/2025	CZK 14,422	676	0	(7)	(7)	0.00
	10/2025	BRL 800	131	0	(9)	(9)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2025	\$ 608	£ 451	£ 7	£ 0	£ 7	0.00
SCX	07/2025	AUD 77	37	0	0	0	0.00
	07/2025	€ 280	239	0	(1)	(1)	0.00
	07/2025	£ 113	€ 134	2	0	2	0.00
	07/2025	292	\$ 394	0	(5)	(5)	0.00
	07/2025	ILS 6	2	0	0	0	0.00
	07/2025	PEN 1,124	310	0	(5)	(5)	0.00
	07/2025	TWD 296	10	0	0	0	0.00
	07/2025	\$ 142	IDR 2,321,429	0	0	0	0.00
	07/2025	397	PEN 1,423	3	0	3	0.00
	07/2025	118	SGD 152	1	0	1	0.00
	07/2025	168	TWD 4,979	2	0	2	0.00
	08/2025	CNH 1,092	\$ 153	0	0	0	0.00
	08/2025	£ 240	€ 280	0	0	0	0.00
	08/2025	SGD 152	\$ 118	0	(1)	(1)	0.00
	08/2025	TWD 1,605	49	0	(5)	(5)	0.00
	08/2025	\$ 158	CNH 1,149	2	0	2	0.00
	08/2025	106	INR 9,109	0	0	0	0.00
SOG	07/2025	£ 86	€ 100	0	0	0	0.00
	07/2025	\$ 679	£ 499	3	0	3	0.00
	08/2025	1	INR 70	0	0	0	0.00
SSB	07/2025	CAD 1,473	£ 792	4	0	4	0.00
	07/2025	£ 792	CAD 1,481	0	0	0	0.00
	07/2025	1,456	\$ 1,978	0	(13)	(13)	(0.01)
	07/2025	\$ 5,629	£ 4,157	50	0	50	0.02
	08/2025	CAD 1,479	792	0	0	0	0.00
UAG	07/2025	£ 390	¥ 77,100	0	0	0	0.00
	07/2025	ILS 56	\$ 16	0	(1)	(1)	0.00
	09/2025	\$ 116	MXN 2,246	2	0	2	0.00
				£ 342	£ (794)	£ (452)	(0.22)

Total OTC Financial Derivative Instruments

£ (371) (0.18)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 200	£ 18	0.01
Total Other Financial Assets		£ 18	0.01
Total Investments		£ 220,966	104.77
Other Current Assets & Liabilities		£ (10,052)	(4.77)
Net Assets		£ 210,914	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Security with an aggregate fair value of £1,384 (31 December 2024: £237) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.
- (h) Security with an aggregate fair value of £282 (31 December 2024: £Nil) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Cash of £5,184 (31 December 2024: £3,842) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 216,641	£ 302	£ 216,943
Investment Funds	4,152	0	0	4,152
Financial Derivative Instruments ⁽³⁾	606	(753)	0	(147)
Other Financial Assets	0	18	0	18
Totals	£ 4,758	£ 215,906	£ 302	£ 220,966

Schedule of Investments UK Corporate Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 204,682	£ 0	£ 204,682
Investment Funds	15,176	0	0	15,176
Repurchase Agreements	0	2,100	0	2,100
Financial Derivative Instruments ⁽³⁾	(118)	(29)	0	(147)
Other Financial Assets	0	20	0	20
Totals	£ 15,058	£ 206,773	£ 0	£ 221,831

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	3.800%	23/05/2025	TBD ⁽¹⁾	£ (1,358)	£ (1,364)	(0.65)
Total Reverse Repurchase Agreements					£ (1,364)	(0.65)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	£ (13)	£ 0	£ (13)	£ 1	£ 0	£ 1
BOA	(37)	0	(37)	39	0	39
BPS	(286)	282	(4)	78	0	78
BRC	3	0	3	(11)	0	(11)
CBK	(81)	0	(81)	25	0	25
DUB	N/A	N/A	N/A	10	0	10
GLM	(39)	0	(39)	(20)	0	(20)
JPM	69	0	69	(15)	0	(15)
MBC	N/A	N/A	N/A	16	0	16
MYC	(7)	0	(7)	N/A	N/A	N/A
MYI	(25)	0	(25)	5	0	5
RBC	N/A	N/A	N/A	6	0	6
RYL	7	0	7	(7)	0	(7)
SCX	(7)	0	(7)	258	(300)	(42)
SOG	3	0	3	(8)	0	(8)
SSB	41	0	41	N/A	N/A	N/A
TOR	N/A	N/A	N/A	(8)	0	(8)
UAG	1	0	1	(5)	0	(5)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	72.91	67.28
Transferable securities dealt in on another regulated market*	10.52	10.29
Investment funds	1.60	5.76
Repurchase agreements	N/A	0.80
Financial derivative instruments dealt in on a regulated market	0.41	0.10
Centrally cleared financial derivative instruments	0.17	0.31
OTC financial derivative instruments	0.20	0.15
Other financial assets	0.01	0.01
Other assets	14.18	15.30
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	0.17	N/A
Belgium	N/A	0.08
Canada	0.71	0.82
Cayman Islands	0.39	0.98
Chile	N/A	0.20
Czech Republic	0.68	0.66
Denmark	1.09	0.88
France	5.33	7.38
Germany	0.77	0.69
Guernsey, Channel Islands	N/A	0.30
Ireland	4.29	4.38
Italy	1.09	2.37
Japan	0.19	N/A
Jersey, Channel Islands	1.73	2.96
Luxembourg	0.65	1.41
Mexico	0.13	0.61
Netherlands	4.50	4.72
Norway	0.24	0.87
Peru	0.64	0.47
Slovakia	0.35	0.32
Slovenia	N/A	0.18
South Africa	0.71	0.70
Spain	1.42	1.86
Sweden	N/A	0.30
Switzerland	1.14	1.75
United Kingdom	52.08	36.65
United States	22.08	24.49
Short-Term Instruments	2.49	N/A
Investment Funds	1.97	7.12
Repurchase Agreements	N/A	0.99
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.41	(0.13)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.04
Credit Default Swaps on Credit Indices — Sell Protection	0.10	0.01
Interest Rate Swaps	(0.39)	(0.15)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	N/A
Written Options		
Credit Default Swaps on Credit Indices	0.00	N/A
Foreign Currency Options	(0.01)	0.00
Interest Rate Swaptions	(0.03)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.07	0.03
Forward Foreign Currency Contracts	(0.22)	0.18
Other Financial Assets	0.01	0.01
Other Current Assets & Liabilities	(4.77)	(4.08)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Wessex Water Services Finance PLC				Apple, Inc.				NON-AGENCY MORTGAGE-BACKED SECURITIES			
6.500% due 19/09/2040	£ 200	£ 202	0.60	3.600% due 31/07/2042	£ 200	£ 163	0.48	Deutsche ALT-A Securities Mortgage Loan Trust			
Yorkshire Water Finance PLC				AT&T, Inc.				4.934% due 25/04/2035	\$ 107	£ 72	0.21
2.750% due 18/04/2041	600	384	1.13	4.250% due 01/06/2043	913	724	2.14	GSR Mortgage Loan Trust			
		17,371	51.33	4.875% due 01/06/2044	338	288	0.85	6.562% due 25/09/2035	0	0	0.00
				Athene Global Funding				Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
NON-AGENCY MORTGAGE-BACKED SECURITIES				5.146% due 01/11/2029	200	201	0.59	4.866% due 15/12/2030	2	1	0.00
Mansard Mortgages PLC				Berkshire Hathaway Finance Corp.				Sequoia Mortgage Trust			
5.008% due 15/12/2049	64	63	0.19	2.625% due 19/06/2059	400	215	0.64	3.522% due 20/07/2037	6	3	0.01
Newgate Funding PLC				Comcast Corp.						76	0.22
2.575% due 15/12/2050	€ 772	651	1.92	1.875% due 20/02/2036	250	181	0.54				
4.517% due 01/12/2050	£ 38	38	0.11	JPMorgan Chase & Co.							
		752	2.22	1.895% due 28/04/2033	300	251	0.74				
				McDonald's Corp.				U.S. GOVERNMENT AGENCIES			
SOVEREIGN ISSUES				4.125% due 11/06/2054	300	221	0.65	Uniform Mortgage-Backed Security, TBA			
United Kingdom Gilt				Nestle Capital Corp.				6.000% due 01/08/2055	1,800	1,333	3.94
4.500% due 07/03/2035	1,000	1,001	2.96	4.750% due 22/03/2036	200	194	0.57	6.500% due 01/08/2055	8,900	6,697	19.79
4.750% due 22/10/2043	700	669	1.98	Realty Income Corp.						8,030	23.73
		1,670	4.94	2.500% due 14/01/2042	200	128	0.38	Total United States		12,498	36.92
Total United Kingdom		19,793	58.49	5.250% due 04/09/2041	200	182	0.54				
				Verizon Communications, Inc.				SHORT-TERM INSTRUMENTS			
UNITED STATES				3.375% due 27/10/2036	500	411	1.21	U.K. TREASURY BILLS			
ASSET-BACKED SECURITIES				Walgreens Boots Alliance, Inc.				4.180% due 22/09/2025 (b)(c)	£ 150	148	0.44
ACREC LLC				3.600% due 20/11/2025	300	297	0.88	4.250% due 07/07/2025 (b)(c)	510	510	1.50
5.625% due 18/08/2042	\$ 500	364	1.07	Wells Fargo & Co.				Total Short-Term Instruments		658	1.94
				4.625% due 02/11/2035	529	501	1.48	Total Transferable Securities		£ 39,984	118.14
CORPORATE BONDS & NOTES						4,028	11.90				
AES Corp.											
6.950% due 15/07/2055	100	71	0.21								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2027	12	£ 20	0.06
Australia Government 10-Year Bond September Futures	Long	09/2025	6	2	0.01
Euro-Bobl September Futures	Long	09/2025	7	(3)	(0.01)
Euro-BTP September Futures	Long	09/2025	1	0	0.00
Euro-Buxl 30-Year Bond September Futures	Short	09/2025	5	10	0.03
Euro-Schatz September Futures	Short	09/2025	12	1	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2025	21	(11)	(0.04)
U.S. Treasury 5-Year Note September Futures	Short	09/2025	27	(18)	(0.05)
U.S. Treasury 10-Year Note September Futures	Long	09/2025	51	67	0.20
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	4	3	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	6	(11)	(0.03)
United Kingdom Long Gilt September Futures	Long	09/2025	104	205	0.60
				£ 265	0.78
Total Financial Derivative Instruments Dealt in on a Regulated Market				£ 265	0.78

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 10-Year Index	(1.000)%	20/06/2035	€ 2,200	£ (5)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 43 5-Year Index	1.000%	20/06/2030	€ 4,700	£ 42	0.12
iTraxx Europe Senior 43 5-Year Index	1.000	20/06/2030	3,400	9	0.03
				£ 51	0.15

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 2,850	£ 7	0.02
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	4,600	(24)	(0.07)
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2027	700	0	0.00
Pay	1-Day GBP-SONIO Compounded-OIS	3.750	19/03/2055	2,745	(14)	(0.04)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2027	\$ 3,900	(12)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	3.000	19/03/2030	6,900	(151)	(0.45)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	19/03/2032	6,200	(158)	(0.47)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2035	6,400	(50)	(0.15)
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.500	17/09/2055	100	(2)	0.00
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2027	5,500	18	0.05
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	2,700	20	0.06
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2030	6,600	50	0.15
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	2,400	13	0.04
Pay ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	6,100	70	0.21
Receive ⁽⁴⁾	1-Day USD-SOFR Compounded-OIS	3.750	17/09/2035	2,500	(23)	(0.07)
Receive ⁽⁴⁾	3-Month CAD-CAONREPO Compounded-OIS	2.750	17/09/2027	CAD 700	(1)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	4,400	74	0.22
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	€ 300	0	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	350	1	0.00
Pay	6-Month EUR-EURIBOR	2.610	24/03/2035	200	1	0.00
					£ (181)	(0.53)
Total Centrally Cleared Financial Derivative Instruments					£ (135)	(0.40)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/ Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
CBK	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380%	03/07/2025	100	£ 0	£ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	0	0	0.00
							£ (1)	£ 0	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Petroleos Mexicanos	3.750%	24/12/2025	\$ 100	£ 0	£ 0	£ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
JPM	iTraxx Crossover 42 5-Year Index	5.000%	20/12/2029	€ 295	£ 48	£ (1)	£ 47	0.14

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 1,953	\$ 271	£ 0	£ (1)	£ (1)	0.00
	07/2025	£ 124	171	0	0	0	0.00
	07/2025	\$ 35	NZD 58	0	0	0	0.00
	08/2025	CNH 2,081	\$ 289	0	(2)	(2)	(0.01)
	08/2025	NZD 58	35	0	0	0	0.00
BOA	08/2025	\$ 101	CNH 722	0	0	0	0.00
	08/2025	171	£ 124	0	0	0	0.00
	07/2025	IDR 1,670,183	\$ 102	0	0	0	0.00
	07/2025	KRW 85,587	63	0	0	0	0.00
	07/2025	\$ 174	CNY 1,250	0	0	0	0.00
	07/2025	2	SGD 3	0	0	0	0.00
	07/2025	258	ZAR 4,582	0	(1)	(1)	0.00
	08/2025	SGD 3	\$ 2	0	0	0	0.00
	08/2025	TWD 21	1	0	0	0	0.00
	08/2025	\$ 101	CNH 724	0	0	0	0.00
BPS	07/2025	€ 5,392	£ 4,529	0	(91)	(91)	(0.27)
	07/2025	£ 2,335	€ 2,740	13	0	13	0.03
	07/2025	843	\$ 1,144	0	(8)	(8)	(0.03)
	07/2025	TRY 198	5	0	0	0	0.00
	07/2025	TWD 3,072	95	0	(8)	(8)	(0.02)
	07/2025	\$ 10	BRL 56	0	0	0	0.00
	07/2025	25	IDR 410,708	0	0	0	0.00
	07/2025	27	THB 908	0	0	0	0.00
	07/2025	8	TWD 231	0	0	0	0.00
	08/2025	CNH 372	\$ 51	0	(1)	(1)	0.00
BRC	08/2025	€ 2,740	£ 2,340	0	(12)	(12)	(0.03)
	08/2025	TWD 3,635	\$ 112	0	(10)	(10)	(0.03)
	08/2025	\$ 288	CNH 2,075	2	0	2	0.01
	08/2025	24	INR 2,129	0	0	0	0.00
	08/2025	92	TWD 2,720	2	0	2	0.01
	10/2025	BRL 3,100	\$ 506	0	(37)	(37)	(0.11)
	07/2025	CHF 56	£ 51	0	(1)	(1)	0.00
	07/2025	£ 85	CAD 156	0	(1)	(1)	0.00
	07/2025	2,149	\$ 2,923	0	(18)	(18)	(0.05)
	07/2025	ILS 144	41	0	(1)	(1)	0.00
CBK	07/2025	PLN 266	71	0	(2)	(2)	(0.01)
	07/2025	THB 3,468	104	0	(2)	(2)	(0.01)
	07/2025	TRY 738	18	0	0	0	0.00
	07/2025	\$ 21	ILS 69	0	0	0	0.00
	07/2025	6	PLN 24	0	0	0	0.00
	07/2025	132	SGD 170	1	0	1	0.00
	07/2025	24	TRY 977	0	0	0	0.00
	07/2025	161	ZAR 2,908	2	0	2	0.01
	07/2025	ZAR 10,104	\$ 559	0	(6)	(6)	(0.02)
	08/2025	\$ 2,723	£ 2,001	15	0	15	0.04
DUB	09/2025	105	PEN 384	2	0	2	0.01
	07/2025	AUD 1,282	£ 614	0	0	0	0.00
	07/2025	£ 406	\$ 550	0	(4)	(4)	(0.01)
	07/2025	KRW 392,120	286	0	(3)	(3)	(0.01)
	07/2025	TWD 5,522	170	0	(15)	(15)	(0.04)
	07/2025	\$ 226	BRL 1,294	9	0	9	0.02
	07/2025	75	IDR 1,219,904	0	0	0	0.00
	07/2025	231	KRW 318,082	3	0	3	0.01
	07/2025	14	THB 474	0	0	0	0.00
	07/2025	71	TWD 2,108	1	0	1	0.00
GLM	08/2025	CNH 663	\$ 92	0	0	0	0.00
	08/2025	TWD 6,201	190	0	(19)	(19)	(0.05)
	08/2025	\$ 160	INR 13,798	0	0	0	0.00
	08/2025	161	TWD 4,686	1	0	1	0.00
	12/2025	PEN 390	\$ 105	0	(3)	(3)	(0.01)
	07/2025	ILS 70	20	0	0	0	0.00
	07/2025	KRW 13,636	10	0	0	0	0.00
	07/2025	\$ 3	IDR 45,258	0	0	0	0.00
	07/2025	25	ILS 88	1	0	1	0.00
	07/2025	2	TWD 50	0	0	0	0.00
JPM	08/2025	CNH 580	\$ 81	0	0	0	0.00
	08/2025	\$ 212	CNH 1,532	2	0	2	0.01
	08/2025	70	INR 6,083	0	0	0	0.00
	07/2025	BRL 2,603	\$ 472	0	(3)	(3)	(0.01)
	07/2025	IDR 1,067,651	65	0	0	0	0.00
	07/2025	TWD 708	22	0	(2)	(2)	(0.01)
	07/2025	\$ 226	BRL 1,249	2	0	2	0.01
	07/2025	18	IDR 289,367	0	0	0	0.00
	08/2025	INR 14,673	\$ 169	0	(1)	(1)	0.00
	09/2025	PEN 57	16	0	0	0	0.00
JPM	10/2025	BRL 100	16	0	(1)	(1)	0.00
	10/2025	\$ 337	BRL 1,901	2	0	2	0.01
	07/2025	CNH 1,761	\$ 244	0	(2)	(2)	(0.01)
	07/2025	KRW 32,654	24	0	0	0	0.00
	07/2025	NZD 58	34	0	0	0	0.00
07/2025	SGD 72	56	0	0	0	0.00	

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2025	TWD 3,110	\$ 96	£ 0	£ (8)	£ (8)	(0.03)
	07/2025	\$ 70	PLN 262	2	0	2	0.01
	07/2025	19	TWD 551	0	0	0	0.00
	07/2025	ZAR 2,735	\$ 153	0	0	0	0.00
	08/2025	CNH 1,899	263	0	(2)	(2)	(0.01)
	08/2025	TWD 3,901	120	0	(13)	(13)	(0.03)
	08/2025	\$ 196	CNH 1,403	0	0	0	0.00
	08/2025	27	INR 2,374	0	0	0	0.00
MBC	07/2025	CNH 962	\$ 133	0	(1)	(1)	0.00
	07/2025	£ 1,073	€ 1,254	1	0	1	0.00
	07/2025	259	¥ 49,900	0	(6)	(6)	(0.02)
	07/2025	¥ 30,600	£ 157	2	0	2	0.01
	07/2025	SGD 172	\$ 134	0	(1)	(1)	0.00
	07/2025	TWD 1,477	45	0	(4)	(4)	(0.01)
	07/2025	\$ 244	£ 179	1	0	1	0.00
	07/2025	17	IDR 268,527	0	0	0	0.00
	07/2025	50	PLN 187	1	0	1	0.00
	07/2025	42	SGD 54	0	0	0	0.00
	07/2025	18	THB 605	0	0	0	0.00
	07/2025	1	TWD 17	0	0	0	0.00
	08/2025	CNH 964	\$ 133	0	(1)	(1)	0.00
	08/2025	SGD 54	42	0	0	0	0.00
	08/2025	TWD 1,410	43	0	(4)	(4)	(0.01)
	08/2025	\$ 26	THB 830	0	0	0	0.00
	08/2025	207	TWD 6,624	18	0	18	0.05
MYI	09/2025	MXN 248	\$ 13	0	0	0	0.00
	07/2025	AUD 36	£ 17	0	0	0	0.00
	07/2025	£ 305	\$ 413	0	(3)	(3)	(0.01)
	07/2025	\$ 110	£ 82	2	0	2	0.00
	08/2025	131	CNH 936	0	0	0	0.00
RYL	10/2025	BRL 2,500	\$ 408	0	(30)	(30)	(0.09)
	07/2025	£ 525	AUD 1,091	0	(3)	(3)	(0.01)
SCX	07/2025	313	\$ 423	0	(4)	(4)	(0.01)
	07/2025	CNY 1,253	175	0	0	0	0.00
	07/2025	£ 1,019	€ 1,202	11	0	11	0.03
	07/2025	6	NOK 75	0	0	0	0.00
	07/2025	319	\$ 429	0	(6)	(6)	(0.02)
	07/2025	ILS 1	0	0	0	0	0.00
	07/2025	\$ 83	IDR 1,345,763	0	0	0	0.00
	07/2025	8	SGD 11	0	0	0	0.00
	07/2025	181	TWD 5,390	3	0	3	0.01
	08/2025	SGD 11	\$ 8	0	0	0	0.00
	08/2025	TWD 843	26	0	(2)	(2)	(0.01)
	08/2025	\$ 226	CNH 1,613	0	0	0	0.00
	08/2025	175	CNY 1,250	0	0	0	0.00
	08/2025	21	INR 1,837	0	0	0	0.00
SOG	07/2025	£ 168	€ 196	0	0	0	0.00
	08/2025	\$ 0	INR 14	0	0	0	0.00
	08/2025	68	TWD 2,223	7	0	7	0.02
SSB	07/2025	CAD 284	£ 153	1	0	1	0.00
	07/2025	£ 68	CAD 127	0	0	0	0.00
	07/2025	\$ 5,684	£ 4,198	51	0	51	0.15
	07/2025	85	KRW 116,558	1	0	1	0.00
	08/2025	CAD 127	£ 68	0	0	0	0.00
	08/2025	\$ 54	TWD 1,718	4	0	4	0.01
UAG	07/2025	£ 59	AUD 123	0	(1)	(1)	0.00
	07/2025	28	CHF 31	0	0	0	0.00
	07/2025	ILS 11	\$ 3	0	0	0	0.00
	07/2025	THB 1	0	0	0	0	0.00
	09/2025	\$ 35	MXN 671	0	0	0	0.00
				£ 163	£ (344)	£ (181)	(0.54)

Total OTC Financial Derivative Instruments

£ (134) (0.40)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OTHER FINANCIAL ASSETS			
Credit Suisse AG AT1 Claim	\$ 1,600	£ 140	0.41
Total Other Financial Assets		£ 140	0.41
Total Investments		£ 40,120	118.53
Other Current Assets & Liabilities		£ (6,272)	(18.53)
Net Assets		£ 33,848	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

- (b) Zero coupon security.
(c) Coupon represents a yield to maturity.
(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
(e) Contingent convertible security.

Cash of £1,200 (31 December 2024: £3,830) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 39,784	£ 200	£ 39,984
Financial Derivative Instruments ⁽³⁾	215	(219)	0	(4)
Other Financial Assets	0	140	0	140
Totals	£ 215	£ 39,705	£ 200	£ 40,120

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 123,681	£ 268	£ 123,949
Repurchase Agreements	0	5,200	0	5,200
Financial Derivative Instruments ⁽³⁾	(462)	1,412	0	950
Other Financial Assets	0	160	0	160
Totals	£ (462)	£ 130,453	£ 268	£ 130,259

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	£ (3)	£ 0	£ (3)	£ 1	£ 0	£ 1
BOA	(1)	0	(1)	(7)	0	(7)
BPS	(150)	0	(150)	34	0	34
BRC	(11)	0	(11)	(20)	0	(20)
CBK	(30)	0	(30)	13	0	13
DUB	3	0	3	(4)	0	(4)
GLM	(3)	0	(3)	(18)	0	(18)
JPM	24	0	24	48	0	48
MBC	6	0	6	29	0	29
MYI	(31)	0	(31)	22	0	22
RBC	N/A	N/A	N/A	(1)	0	(1)
RYL	(7)	0	(7)	(2)	0	(2)
SCX	6	0	6	128	0	128
SOG	7	0	7	(5)	0	(5)
SSB	57	0	57	2	0	2
TOR	N/A	N/A	N/A	(10)	0	(10)
UAG	(1)	0	(1)	(11)	0	(11)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	40.74	58.39
Transferable securities dealt in on another regulated market*	11.48	15.02
Repurchase agreements	N/A	3.08
Financial derivative instruments dealt in on a regulated market	0.40	0.10
Centrally cleared financial derivative instruments	0.40	1.15
OTC financial derivative instruments	0.27	0.22
Other financial assets	0.18	0.09
Other assets	46.53	21.95
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	N/A	0.15
Austria	N/A	0.36
Belgium	N/A	0.07
Brazil	1.68	0.58
Cayman Islands	0.85	1.44
Czech Republic	0.51	N/A
Denmark	1.05	0.96
France	7.97	6.43
Germany	N/A	0.08
International	0.08	N/A
Ireland	0.60	2.55
Italy	0.51	0.35
Japan	1.13	0.21
Jersey, Channel Islands	2.93	3.56
Luxembourg	N/A	0.32
Mexico	0.82	0.97
Netherlands	1.97	3.77
Peru	N/A	0.31
South Africa	0.67	0.47
Spain	N/A	0.68
Switzerland	N/A	0.20
Turkey	0.02	0.55
United Kingdom	58.49	54.07
United States	36.92	29.63
Short-Term Instruments	1.94	0.60
Repurchase Agreements	N/A	4.54
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.78	(0.38)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.07
Credit Default Swaps on Credit Indices — Buy Protection	(0.02)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.15	(0.01)
Interest Rate Swaps	(0.53)	0.98
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.14	0.04
Forward Foreign Currency Contracts	(0.54)	0.14
Other Financial Assets	0.41	0.14
Other Current Assets & Liabilities	(18.53)	(13.82)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Aspire Bakeries Holdings LLC				Armor Holdco, Inc.				Kennedy Wilson Europe Real Estate Ltd.			
8.577% due 23/12/2030	\$ 794	\$ 798	0.05	8.500% due 15/11/2029	\$ 7,000	\$ 6,715	0.41	3.250% due 12/11/2025	€ 1,453	\$ 1,694	0.10
B&G Foods, Inc.				Armor RE Ltd.				Ladder Capital Finance Holdings LLLP			
7.827% due 10/10/2029	4,646	4,259	0.26	12.808% due 07/01/2032	250	251	0.02	7.000% due 15/07/2031	\$ 2,550	2,668	0.16
Barnes Group, Inc.				14.558% due 07/05/2031	250	259	0.02	LFS Topco LLC			
7.077% due 27/01/2032	1,446	1,450	0.09	Bayou Re Ltd.				5.875% due 15/10/2026	2,000	2,001	0.12
Baush&Lomb Corp.				22.808% due 30/04/2031	250	269	0.02	Longleaf Pine Re Ltd.			
TBD due 18/12/2030	1,625	1,630	0.10	BNP Paribas S.A.				21.794% due 27/05/2031	250	258	0.02
Clover Holdings SPV LLC				8.500% due 14/08/2028 (e)(g)	1,500	1,590	0.10	Midcap Financial Issuer Trust			
15.000% due 09/12/2027	48	48	0.00	Bread Financial Holdings, Inc.				6.500% due 01/05/2028	700	694	0.04
Clydesdale Acquisition Holdings, Inc.				8.375% due 15/06/2035	550	554	0.03	MPT Operating Partnership LP			
1.625% - 7.577%				Burford Capital Global Finance LLC				8.500% due 15/02/2032	1,750	1,833	0.11
due 01/04/2032	36	36	0.00	9.250% due 01/07/2031 (i)	6,250	6,586	0.40	Nationstar Mortgage Holdings, Inc.			
1.625% - 7.577%				Cape Lookout Re Ltd.				5.125% due 15/12/2030	5,000	5,085	0.31
due 01/04/2032	2,039	2,034	0.12	11.194% due 13/03/2032	250	251	0.02	5.750% due 15/11/2031	1,000	1,016	0.06
Cotiviti Corp.				Clue Opco LLC				6.500% due 01/08/2029	3,400	3,475	0.21
7.074% due 01/05/2031	6,444	6,422	0.39	9.500% due 15/10/2031	1,475	1,565	0.09	7.125% due 01/02/2032	1,075	1,117	0.07
DirectTV Financing LLC				Coinbase Global, Inc.				Navient Corp.			
9.791% due 02/08/2029	936	931	0.06	3.375% due 01/10/2028	2,154	2,021	0.12	5.000% due 15/03/2027	625	623	0.04
Forward Air Corp.				3.625% due 01/10/2031	150	134	0.01	5.500% due 15/03/2029	1,700	1,666	0.10
8.780% due 19/12/2030	125	124	0.01	Credit Acceptance Corp.				6.750% due 15/06/2026	1,225	1,241	0.08
GFL Environmental, Inc.				6.625% due 15/03/2030	400	406	0.02	Newmark Group, Inc.			
6.824% due 03/03/2032	725	726	0.04	9.250% due 15/12/2028	1,300	1,378	0.08	7.500% due 12/01/2029	7,525	7,966	0.48
Global Medical Response, Inc. (9.079% Cash and 0.750% PIK)				Diversified Healthcare Trust				Nissan Motor Acceptance Co. LLC			
0.750% - 9.079%				0.000% due 15/01/2026 (d)	1,027	997	0.06	1.850% due 16/09/2026	225	215	0.01
due 31/10/2028 (b)	2,417	2,424	0.15	4.375% due 03/03/2031	975	824	0.05	5.300% due 13/09/2027	200	197	0.01
Gray Television, Inc.				Encore Capital Group, Inc.				6.950% due 15/09/2026	925	936	0.06
7.439% due 01/12/2028	1,351	1,312	0.08	8.500% due 15/05/2030	4,125	4,428	0.27	7.050% due 15/09/2028	1,425	1,457	0.09
9.574% due 04/06/2029	862	863	0.05	9.250% due 01/04/2029 (i)	1,825	1,943	0.12	OneMain Finance Corp.			
Jane Street Group LLC				Everglades Re Ltd.				3.500% due 15/01/2027	4,650	4,555	0.28
6.333% due 15/12/2031	492	492	0.03	14.794% due 16/02/2028	300	313	0.02	4.000% due 15/09/2030	4,000	3,694	0.22
LC Ahab U.S. Didco LLC				15.794% due 13/05/2031	300	312	0.02	5.375% due 15/11/2029	3,000	2,953	0.18
7.327% due 01/05/2031	348	348	0.02	17.044% due 13/05/2031	250	259	0.02	6.625% due 15/01/2028	1,575	1,628	0.10
LifePoint Health, Inc.				Ford Motor Credit Co. LLC				6.625% due 15/05/2029	2,450	2,519	0.15
8.006% due 19/05/2031	2,276	2,255	0.14	2.900% due 16/02/2028	125	117	0.01	7.125% due 15/11/2031 (i)	1,600	1,666	0.10
Sotera Health Holdings LLC				3.815% due 02/11/2027	25	24	0.00	7.500% due 15/05/2031	2,100	2,196	0.13
7.546% due 30/05/2031	893	898	0.05	4.125% due 17/08/2027	50	49	0.00	9.000% due 15/01/2029 (i)	750	787	0.05
Stepstone Group Midco GmbH				4.271% due 09/01/2027	150	148	0.01	Orange Capital RE DAC			
8.608% - 8.651%				5.918% due 20/03/2028	425	429	0.03	8.323% due 17/01/2029	€ 250	293	0.02
due 19/12/2031	6,425	6,248	0.38	6.798% due 07/11/2028	150	156	0.01	Oxford Finance LLC			
Syniverse Holdings, Inc.				6.800% due 12/05/2028	450	465	0.03	6.375% due 01/02/2027	\$ 2,800	2,817	0.17
11.296% due 13/05/2027	795	757	0.05	Fortress Transportation & Infrastructure Investors LLC				Panama Infrastructure Receivable Purchaser PLC			
TransDigm, Inc.				7.000% due 01/05/2031	4,725	4,896	0.30	0.000% due 05/04/2032 (d)	1,650	1,174	0.07
6.796% due 28/02/2031	12,807	12,844	0.78	Freedom Mortgage Corp.				Panther Escrow Issuer LLC			
6.796% due 19/01/2032	1,482	1,486	0.09	12.000% due 01/10/2028	7,225	7,775	0.47	7.125% due 01/06/2031	5,725	5,951	0.36
Truist Insurance Holdings LLC				Freedom Mortgage Holdings LLC				Park Intermediate Holdings LLC			
7.046% due 06/05/2031	644	645	0.04	225	228	0.01	5.875% due 01/10/2028	400	400	0.02	
Twitter, Inc.				9.125% due 15/05/2031	3,200	3,303	0.20	Pebblebrook Hotel LP			
10.927% due 26/10/2029	4,179	4,088	0.25	9.250% due 01/02/2029	1,425	1,481	0.09	6.375% due 15/10/2029	2,100	2,113	0.13
U.S. Renal Care, Inc.				GGAM Finance Ltd.				PennyMac Financial Services, Inc.			
9.441% due 20/06/2028	2,761	2,621	0.16	6.875% due 15/04/2029	2,100	2,176	0.13	5.750% due 15/09/2031 (i)	700	687	0.04
UKG, Inc.				Global Atlantic Fin Co.				6.875% due 15/05/2032	2,575	2,635	0.16
7.311% due 10/02/2031	2,562	2,575	0.16	4.700% due 15/10/2051	1,200	1,178	0.07	6.875% due 15/02/2033	1,350	1,385	0.08
Virgin Media Bristol LLC				Greystar Real Estate Partners LLC				7.125% due 15/11/2030	3,675	3,811	0.23
7.587% due 31/03/2031	2,585	2,555	0.15	7.750% due 01/09/2030	1,100	1,168	0.07	PRA Group, Inc.			
		60,869	3.70	HUB International Ltd.				8.875% due 31/01/2030 (i)	1,325	1,367	0.08
				7.250% due 15/06/2030	6,600	6,902	0.42	Purple Re Ltd.			
				Hudson Pacific Properties LP				13.294% due 06/06/2031	300	307	0.02
				5.950% due 15/02/2028	2,075	2,025	0.12	Quercus Re DAC			
				Icahn Enterprises LP				10.176% due 06/01/2031	€ 250	301	0.02
				5.250% due 15/05/2027 (i)	250	242	0.01	RFNA LP			
				6.250% due 15/05/2026	1,840	1,828	0.11	7.875% due 15/02/2030	\$ 3,000	3,072	0.19
				10.000% due 15/11/2029	1,975	1,958	0.12	RHP Hotel Properties LP			
				Intesa Sanpaolo SpA				6.500% due 01/04/2032 (i)	2,550	2,624	0.16
				4.198% due 01/06/2032	3,150	2,899	0.18	6.500% due 15/06/2033	450	463	0.03
				7.700% due 17/09/2025 (e)(g)	2,000	2,009	0.12	RLJ Lodging Trust LP			
				9.125% due 07/09/2029 (e)(g)	€ 2,500	3,406	0.21	3.750% due 01/07/2026	325	322	0.02
				Iron Mountain, Inc.				4.000% due 15/09/2029 (i)	2,025	1,891	0.11
				4.500% due 15/02/2031	\$ 700	668	0.04	Rocket Cos., Inc.			
				4.875% due 15/09/2027	6,176	6,145	0.37	6.125% due 01/08/2030	5,725	5,838	0.35
				5.250% due 15/07/2030	300	296	0.02	SBA Communications Corp.			
				6.250% due 15/01/2033	1,700	1,749	0.11	3.125% due 01/02/2029 (i)	600	567	0.03
				Jane Street Group				SLM Corp.			
				6.750% due 01/05/2033	3,100	3,189	0.19	6.500% due 31/01/2030	2,350	2,468	0.15
				7.125% due 30/04/2031	8,100	8,528	0.52	Starwood Property Trust, Inc.			
				Jefferson Capital Holdings LLC				4.375% due 15/01/2027	200	198	0.01
				9.500% due 15/02/2029	1,400	1,482	0.09	6.000% due 15/04/2030	575	582	0.04

Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
6.500% due 01/07/2030	\$ 1,350	\$ 1,395	0.08	ams-OSRAM AG				4.500% due 01/05/2032 (i)	\$ 3,150	\$ 2,935	0.18
6.500% due 15/10/2030	950	983	0.06	12.250% due 30/03/2029	\$ 500	\$ 534	0.03	4.750% due 01/03/2030	4,000	3,878	0.24
Stonex Escrow Issuer LLC				Api Group DE, Inc.				4.750% due 01/02/2032	3,700	3,512	0.21
6.875% due 15/07/2032 (a)	1,125	1,137	0.07	4.750% due 15/10/2029	4,000	3,942	0.24	5.000% due 01/02/2028	5,000	4,957	0.30
TKC Holdings, Inc.				Aramark Services, Inc.				5.125% due 01/05/2027	1,225	1,222	0.07
10.500% due 15/05/2029	975	1,003	0.06	5.000% due 01/02/2028	950	947	0.06	5.375% due 01/06/2029	8,475	8,450	0.51
Torrey Pines Re Ltd.				Arches Buyer, Inc.				Celanese U.S. Holdings LLC			
10.308% due 07/06/2032	250	258	0.02	4.250% due 01/06/2028	450	431	0.03	6.500% due 15/04/2030 (i)	2,700	2,766	0.17
11.558% due 07/06/2032	250	261	0.02	Ardagh Metal Packaging Finance USA LLC				6.629% due 15/07/2032 (i)	1,850	1,941	0.12
UBS Group AG				3.250% due 01/09/2028	2,500	2,364	0.14	Central Parent LLC			
9.250% due 13/11/2028 (e)(g)	300	328	0.02	Aris Water Holdings LLC				8.000% due 15/06/2029	1,200	993	0.06
UniCredit SpA				7.250% due 01/04/2030	2,550	2,633	0.16	Central Parent, Inc.			
5.459% due 30/06/2035	4,600	4,576	0.28	Aston Martin Capital Holdings Ltd.				7.250% due 15/06/2029	225	184	0.01
Uniti Group LP				10.000% due 31/03/2029	7,275	6,897	0.42	Century Communities, Inc.			
6.500% due 15/02/2029	1,325	1,282	0.08	Athenahealth Group, Inc.				3.875% due 15/08/2029	225	209	0.01
8.625% due 15/06/2032	1,625	1,643	0.10	6.500% due 15/02/2030 (i)	5,275	5,197	0.32	Cerdia Finanz GmbH			
Ursa Re Ltd.				Avis Budget Car Rental LLC				9.375% due 03/10/2031	6,950	7,221	0.44
11.794% due 22/02/2028	250	252	0.02	5.375% due 01/03/2029	900	868	0.05	Cheplapharm Arzneimittel GmbH			
USI, Inc.				5.750% due 15/07/2027	369	367	0.02	5.500% due 15/01/2028	2,800	2,708	0.16
7.500% due 15/01/2032	600	634	0.04	Axalta Coating Systems LLC				Chobani LLC			
VFH Parent LLC				3.375% due 15/02/2029	2,100	1,991	0.12	4.625% due 15/11/2028	2,000	1,965	0.12
7.500% due 15/06/2031	1,500	1,575	0.10	Axon Enterprise, Inc.				7.625% due 01/07/2029	2,700	2,817	0.17
Voyager Aviation Holdings LLC				6.125% due 15/03/2029	2,080	2,144	0.13	Churchill Downs, Inc.			
8.500% due 09/05/2026^	811	0	0.00	6.250% due 15/03/2033	800	826	0.05	4.750% due 15/01/2028	5,700	5,630	0.34
		227,279	13.80	B&G Foods, Inc.				5.500% due 01/04/2027	700	699	0.04
				8.000% due 15/09/2028 (i)	125	121	0.01	5.750% due 01/04/2030	1,400	1,405	0.09
				B.C. Ltd.				6.750% due 01/05/2031 (i)	800	823	0.05
				10.000% due 15/04/2032	10,025	10,120	0.61	Cinemark USA, Inc.			
INDUSTRIALS				B.C. Unlimited Liability Co.				5.250% due 15/07/2028 (i)	525	523	0.03
180 Medical, Inc.				3.500% due 15/02/2029	5,150	4,909	0.30	Clarios Global LP			
3.875% due 15/10/2029 (i)	1,000	952	0.06	3.875% due 15/01/2028	4,000	3,900	0.24	6.750% due 15/02/2030	225	234	0.01
24 Hour Fitness Worldwide, Inc.				4.000% due 15/10/2030	8,575	8,000	0.49	ClariVate Science Holdings Corp.			
8.000% due 01/06/2022 ^	9,500	24	0.00	4.375% due 15/01/2028	2,000	1,963	0.12	4.875% due 01/07/2029 (i)	8,000	7,541	0.46
Acushnet Co.				Ball Corp.				Cleveland-Cliffs, Inc.			
7.375% due 15/10/2028	425	444	0.03	2.875% due 15/08/2030	6,800	6,136	0.37	5.875% due 01/06/2027	950	950	0.06
ADT Security Corp.				Bausch & Lomb Corp.				6.875% due 01/11/2029	3,125	3,079	0.19
4.875% due 15/07/2032 (i)	3,200	3,074	0.19	8.375% due 01/10/2028	4,225	4,415	0.27	Cloud Software Group, Inc.			
Advance Auto Parts, Inc.				Bausch Health Cos., Inc.				6.500% due 31/03/2029	5,225	5,277	0.32
3.500% due 15/03/2032 (i)	2,600	2,279	0.14	4.875% due 01/06/2028	1,000	844	0.05	8.250% due 30/06/2032	1,200	1,278	0.08
3.900% due 15/04/2030	225	211	0.01	7.250% due 30/05/2029	950	680	0.04	9.000% due 30/09/2029	3,775	3,916	0.24
Advantage Sales & Marketing, Inc.				11.000% due 30/09/2028	900	892	0.05	Clydesdale Acquisition Holdings, Inc.			
6.500% due 15/11/2028 (i)	1,725	1,346	0.08	Beach Acquisition Bidco LLC				6.750% due 15/04/2032	4,225	4,339	0.26
Affinity Interactive				10.000% due 15/07/2033 (a)	4,475	4,650	0.28	6.875% due 15/01/2030	2,000	2,047	0.12
6.875% due 15/12/2027	1,000	614	0.04	Beacon Mobility Corp.				8.750% due 15/04/2030	4,800	4,913	0.30
Ahead DB Holdings LLC				7.250% due 01/08/2030 (a)	3,825	3,908	0.24	Cogent Communications Group LLC			
6.625% due 01/05/2028	4,600	4,617	0.28	Block, Inc.				6.500% due 01/07/2032	4,225	4,166	0.25
Ahlstrom Holding Oy				2.750% due 01/06/2026	2,075	2,033	0.12	CommScope LLC			
4.875% due 04/02/2028	4,000	3,820	0.23	3.500% due 01/06/2031 (i)	6,325	5,807	0.35	4.750% due 01/09/2029 (i)	1,864	1,822	0.11
Albertsons Cos., Inc.				6.500% due 15/05/2032	4,875	5,033	0.31	7.125% due 01/07/2028 (i)	1,200	1,180	0.07
3.500% due 15/03/2029 (i)	1,675	1,589	0.10	Bombardier, Inc.				CommScope Technologies LLC			
4.875% due 15/02/2030	3,175	3,124	0.19	6.750% due 15/06/2033	4,000	4,150	0.25	5.000% due 15/03/2027	875	853	0.05
5.875% due 15/02/2028	1,575	1,575	0.10	Boyer USA, Inc.				Community Health Systems, Inc.			
6.250% due 15/03/2033	925	954	0.06	4.750% due 15/05/2029	2,500	2,427	0.15	4.750% due 15/02/2031 (i)	5,000	4,279	0.26
Albion Financing 1 SARL				Buckeye Partners LP				5.250% due 15/05/2030	3,650	3,240	0.20
7.000% due 21/05/2030	8,725	8,926	0.54	6.750% due 01/02/2030	1,050	1,091	0.07	5.625% due 15/03/2027	9,000	8,870	0.54
Allied Universal Holdco LLC				Builders FirstSource, Inc.				6.000% due 15/01/2029	1,625	1,564	0.09
7.875% due 15/02/2031	4,600	4,810	0.29	4.250% due 01/02/2032	1,775	1,646	0.10	10.875% due 15/01/2032	3,450	3,661	0.22
Altice France S.A.				5.000% due 01/03/2030	5,000	4,912	0.30	Cognate Finco SARL			
3.375% due 15/01/2028	€ 1,100	1,084	0.07	6.750% due 15/05/2035 (i)	2,125	2,191	0.13	9.000% due 15/09/2029 (i)	2,875	2,893	0.18
5.125% due 15/01/2029	\$ 3,000	2,481	0.15	Cablevision Lightpath LLC				Consolidated Communications, Inc.			
5.125% due 15/07/2029	5,861	4,850	0.29	3.875% due 15/09/2027	604	583	0.04	5.000% due 01/10/2028	2,000	2,022	0.12
5.500% due 15/01/2028	12,000	10,110	0.61	CACI International, Inc.				CoreWeave, Inc.			
5.500% due 15/10/2029	2,000	1,660	0.10	6.375% due 15/06/2033	1,225	1,266	0.08	9.250% due 01/06/2030	2,900	2,967	0.18
8.125% due 01/02/2027	5,000	4,504	0.27	Capstone Borrower, Inc.				CQP Holdco LP			
11.500% due 01/02/2027 (h)	€ 800	910	0.06	8.000% due 15/06/2030	575	599	0.04	5.500% due 15/06/2031	8,050	7,958	0.48
Alumina Pty. Ltd.				Carnival Corp.				Crocs, Inc.			
6.125% due 15/03/2030	\$ 2,750	2,793	0.17	5.750% due 15/03/2030 (i)	7,075	7,199	0.44	4.250% due 15/03/2029	900	859	0.05
AMC Networks, Inc.				5.875% due 15/06/2031	1,600	1,631	0.10	CrowdStrike Holdings, Inc.			
4.250% due 15/02/2029 (i)	6,600	5,294	0.32	Carnival PLC				3.000% due 15/02/2029	1,800	1,704	0.10
10.250% due 15/01/2029 (i)	1,200	1,245	0.08	1.000% due 28/10/2029	€ 5,000	5,300	0.32	Crown Americas LLC			
Amer Sports Co.				Carvana Co. (12.000% PIK)				5.875% due 01/06/2033	1,475	1,486	0.09
6.750% due 16/02/2031 (i)	1,375	1,433	0.09	12.000% due 01/12/2028 (b)	\$ 2,323	2,385	0.14	CSC Holdings LLC			
American Airlines, Inc.				Carvana Co. (13.000% PIK)				3.375% due 15/02/2031	1,300	902	0.05
5.500% due 20/04/2026	2,233	2,230	0.14	13.000% due 01/06/2030 (b)	4,228	4,449	0.27	4.125% due 01/12/2030	1,625	1,148	0.07
5.750% due 20/04/2029	9,725	9,723	0.59	CCO Holdings LLC				4.500% due 15/11/2031	2,000	1,409	0.09
American Builders & Contractors Supply Co., Inc.				4.500% due 15/08/2030 (i)	1,625	1,550	0.09	4.625% due 01/12/2030	3,200	1,491	0.09
3.875% due 15/11/2029	2,800	2,651	0.16				5.000% due 15/11/2031	800	374	0.02	
4.000% due 15/01/2028	2,400	2,349	0.14				5.375% due 01/02/2028	3,300	3,024	0.18	

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
5.500% due 15/04/2027	\$ 1,450	\$ 1,386	0.08	Global Partners LP				Kinetik Holdings LP			
5.750% due 15/01/2030	3,200	1,586	0.10	7.125% due 01/07/2033	\$ 1,475	\$ 1,497	0.09	6.625% due 15/12/2028	\$ 175	\$ 179	0.01
6.500% due 01/02/2029	150	122	0.01	Go Daddy Operating Co. LLC				Kodiak Gas Services LLC			
7.500% due 01/04/2028 (i)	1,500	1,115	0.07	3.500% due 01/03/2029	4,100	3,878	0.24	7.250% due 15/02/2029 (i)	900	932	0.06
Darling Ingredients, Inc.				Goat Holdco LLC				Kraken Oil & Gas Partners LLC			
5.250% due 15/04/2027	600	599	0.04	6.750% due 01/02/2032	4,700	4,782	0.29	7.625% due 15/08/2029	4,625	4,548	0.28
DaVita, Inc.				goeasy Ltd.				Lamar Media Corp.			
3.750% due 15/02/2031	2,000	1,820	0.11	6.875% due 15/05/2030	1,450	1,459	0.09	3.625% due 15/01/2031	275	254	0.02
4.625% due 01/06/2030	3,625	3,476	0.21	7.375% due 01/10/2030	2,775	2,838	0.17	Lamb Weston Holdings, Inc.			
DCLI BidCo LLC				7.625% due 01/07/2029	3,000	3,095	0.19	4.125% due 31/01/2030 (i)	3,000	2,864	0.17
7.750% due 15/11/2029	2,875	2,915	0.18	9.250% due 01/12/2028	3,050	3,229	0.20	4.375% due 31/01/2032 (i)	1,000	940	0.06
Delek Logistics Partners LP				Goodyear Tire & Rubber Co.				Level 3 Financing, Inc.			
7.375% due 30/06/2033	550	548	0.03	5.000% due 15/07/2029 (i)	550	538	0.03	3.625% due 15/01/2029	525	452	0.03
Diamond Foreign Asset Co.				5.250% due 30/04/2031	175	168	0.01	3.750% due 15/07/2029	625	529	0.03
8.500% due 01/10/2030	2,150	2,240	0.14	5.250% due 15/07/2031	375	360	0.02	3.875% due 15/10/2030	650	567	0.03
Directv Financing LLC				5.625% due 30/04/2033	275	263	0.02	4.000% due 15/04/2031	625	538	0.03
5.875% due 15/08/2027	5,200	5,186	0.31	Graham Packaging Co., Inc.				4.250% due 01/07/2028	675	622	0.04
10.000% due 15/02/2031 (i)	1,200	1,166	0.07	7.125% due 15/08/2028	7,500	7,491	0.45	4.500% due 01/04/2030	1,700	1,547	0.09
Discovery Communications LLC				Graphic Packaging International LLC				4.875% due 15/06/2029	850	798	0.05
3.625% due 15/05/2030	175	155	0.01	3.500% due 01/03/2029	1,350	1,274	0.08	6.875% due 30/06/2033	5,450	5,549	0.34
DISH DBS Corp.				Gray Media, Inc.				Levi Strauss & Co.			
5.125% due 01/06/2029	1,825	1,218	0.07	4.750% due 15/10/2030 (i)	3,100	2,348	0.14	3.500% due 01/03/2031	975	893	0.05
5.250% due 01/12/2026	2,450	2,228	0.14	5.375% due 15/11/2031 (i)	3,056	2,294	0.14	LifePoint Health, Inc.			
5.750% due 01/12/2028	2,150	1,865	0.11	10.500% due 15/07/2029 (i)	975	1,048	0.06	5.375% due 15/01/2029 (i)	3,425	3,195	0.19
7.375% due 01/07/2028	1,225	886	0.05	Griffon Corp.				8.375% due 15/02/2032	3,450	3,679	0.22
7.750% due 01/07/2026	1,600	1,422	0.09	5.750% due 01/03/2028	2,825	2,826	0.17	11.000% due 15/10/2030	3,800	4,197	0.25
DISH Network Corp.				GYP Holdings Corp.				Light & Wonder International, Inc.			
11.750% due 15/11/2027	1,150	1,186	0.07	4.625% due 01/05/2029	1,525	1,530	0.09	7.250% due 15/11/2029 (i)	250	258	0.02
Dye & Durham Ltd.				HealthEquity, Inc.				7.500% due 01/09/2031	1,325	1,387	0.08
8.625% due 15/04/2029	225	236	0.01	4.500% due 01/10/2029	225	219	0.01	Lithia Motors, Inc.			
EchoStar Corp.				Helios Software Holdings, Inc.				3.875% due 01/06/2029	175	167	0.01
10.750% due 30/11/2029	4,675	4,819	0.29	4.625% due 01/05/2028	150	142	0.01	4.625% due 15/12/2027	500	496	0.03
EchoStar Corp. (6.750% Cash or 6.750% PIK)				8.750% due 01/05/2029	1,450	1,493	0.09	Live Nation Entertainment, Inc.			
6.750% due 30/11/2030 (b)	2,625	2,398	0.15	Herc Holdings, Inc.				3.750% due 15/01/2028	975	946	0.06
Efesto Bidco SpA Efesto U.S. LLC				5.500% due 15/07/2027	1,225	1,226	0.07	Match Group Holdings LLC			
7.500% due 15/02/2032	3,800	3,851	0.23	7.000% due 15/06/2030	2,425	2,534	0.15	4.625% due 01/06/2028	2,825	2,759	0.17
Element Solutions, Inc.				7.250% due 15/06/2033	2,425	2,542	0.15	5.000% due 15/12/2027	650	647	0.04
3.875% due 01/09/2028 (i)	1,200	1,165	0.07	Hess Midstream Operations LP				Mauser Packaging Solutions Holding Co.			
Ellucian Holdings, Inc.				5.875% due 01/03/2028	1,600	1,625	0.10	7.875% due 15/04/2027	3,500	3,562	0.22
6.500% due 01/12/2029	1,875	1,922	0.12	Hilton Domestic Operating Co., Inc.				McAfee Corp.			
Embecka Corp.				3.625% due 15/02/2032	8,200	7,433	0.45	7.375% due 15/02/2030	4,475	4,231	0.26
5.000% due 15/02/2030	500	452	0.03	4.000% due 01/05/2031	2,000	1,882	0.11	McGraw-Hill Education, Inc.			
Emerald Borrower LP				6.125% due 01/04/2032	200	205	0.01	5.750% due 01/08/2028	200	201	0.01
6.750% due 15/07/2031	1,725	1,787	0.11	Hilton Grand Vacations Borrower LLC				7.375% due 01/09/2031	3,350	3,497	0.21
Endo Finance Holdings, Inc.				4.875% due 01/07/2031 (i)	200	184	0.01	8.000% due 01/08/2029	850	866	0.05
8.500% due 15/04/2031 (i)	775	821	0.05	5.000% due 01/06/2029	1,700	1,636	0.10	Medline Borrower LP			
Energizer Holdings, Inc.				Hologic, Inc.				3.875% due 01/04/2029	10,925	10,487	0.64
6.500% due 31/12/2027	375	380	0.02	3.250% due 15/02/2029	1,000	954	0.06	5.250% due 01/10/2029 (i)	2,300	2,284	0.14
EquipmentShare.com, Inc.				Howard Midstream Energy Partners LLC				Merlin Entertainments Group U.S. Holdings, Inc.			
9.000% due 15/05/2028	175	185	0.01	7.375% due 15/07/2032	5,900	6,209	0.38	7.375% due 15/02/2031	2,900	2,593	0.16
Excelerate Energy LP				IHO Verwaltungs GmbH (7.750% Cash or 8.500% PIK)				MGM Resorts International			
8.000% due 15/05/2030 (i)	1,075	1,134	0.07	7.750% due 15/11/2030 (b)	525	539	0.03	6.125% due 15/09/2029 (i)	550	560	0.03
Fertitta Entertainment LLC				IHO Verwaltungs GmbH (8.000% Cash or 8.750% PIK)				Midwest Gaming Borrower LLC			
4.625% due 15/01/2029	2,000	1,917	0.12	8.000% due 15/11/2032 (b)	275	281	0.02	4.875% due 01/05/2029	3,600	3,470	0.21
6.750% due 15/01/2030 (i)	5,050	4,664	0.28	Imola Merger Corp.				Mineral Resources Ltd.			
First Student Bidco, Inc.				4.750% due 15/05/2029	2,125	2,053	0.12	9.250% due 01/10/2028	1,000	1,025	0.06
4.000% due 31/07/2029	3,100	2,916	0.18	INEOS Finance PLC				Miter Brands Acquisition Holdco, Inc.			
FMG Resources Pty. Ltd.				6.750% due 15/05/2028	125	124	0.01	6.750% due 01/04/2032 (i)	1,550	1,591	0.10
4.375% due 01/04/2031	1,375	1,286	0.08	Ingevity Corp.				Molina Healthcare, Inc.			
4.500% due 15/09/2027	700	692	0.04	3.875% due 01/11/2028	8,225	7,850	0.48	3.875% due 15/05/2032 (i)	3,025	2,755	0.17
5.875% due 15/04/2030	1,375	1,393	0.08	Insulet Corp.				4.375% due 15/06/2028	350	342	0.02
Fortress Intermediate, Inc.				6.500% due 01/04/2033	1,350	1,408	0.09	6.250% due 15/01/2033	2,525	2,572	0.16
7.500% due 01/06/2031 (i)	4,625	4,851	0.29	Intelligent Packaging Ltd. Finco, Inc.				Motion Bondco DAC			
Frontier Communications Holdings LLC				6.000% due 15/09/2028	4,700	4,700	0.29	6.625% due 15/11/2027	4,296	4,059	0.25
5.875% due 01/11/2029	800	809	0.05	Intelsat Jackson Holdings S.A.				Murphy Oil USA, Inc.			
6.000% due 15/01/2030	1,200	1,217	0.07	6.500% due 15/03/2030 (i)	1,824	1,864	0.11	3.750% due 15/02/2031	2,375	2,194	0.13
6.750% due 01/05/2029	1,200	1,217	0.07	IQVIA, Inc.				NCL Corp. Ltd.			
8.625% due 15/03/2031	900	957	0.06	5.000% due 15/05/2027	525	524	0.03	5.875% due 15/03/2026	758	762	0.05
Gap, Inc.				6.250% due 01/06/2032	9,075	9,324	0.57	5.875% due 15/02/2027	550	553	0.03
3.625% due 01/10/2029	6,300	5,859	0.36	Jazz Securities DAC				6.250% due 01/03/2030	500	505	0.03
Garda World Security Corp.				4.375% due 15/01/2029	1,000	967	0.06	NCR Atleos Corp.			
4.625% due 15/02/2027	1,225	1,218	0.07	JetBlue Airways Corp.				9.500% due 01/04/2029	1,975	2,165	0.13
6.000% due 01/06/2029	3,300	3,224	0.20	9.875% due 20/09/2031	7,150	6,961	0.42	NCR Voyix Corp.			
GFL Environmental, Inc.				Kaiser Aluminum Corp.				5.000% due 01/10/2028	375	372	0.02
4.000% due 01/08/2028	1,850	1,796	0.11	4.625% due 01/03/2028	1,200	1,175	0.07	5.125% due 15/04/2029	2,200	2,169	0.13
4.375% due 15/08/2029 (i)	2,700	2,624	0.16	KBR, Inc.				5.250% due 01/10/2030	1,200	1,161	0.07
Global Medical Response, Inc. (9.500% PIK)				4.750% due 30/09/2028	350	337	0.02	Neptune Bidco U.S., Inc.			
9.500% due 31/10/2028 (b)	1,780	1,788	0.11					9.290% due 15/04/2029 (i)	3,375	3,289	0.20

Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Newell Brands, Inc. 8.500% due 01/06/2028	\$ 3,400	\$ 3,579	0.22	Raising Cane's Restaurants LLC 9.375% due 01/05/2029 (i)	\$ 1,975	\$ 2,087	0.13	Star Parent, Inc. 9.000% due 01/10/2030	\$ 600	\$ 632	0.04
Newfold Digital Holdings Group, Inc. 6.000% due 15/02/2029	7,950	4,651	0.28	Rakuten Group, Inc. 8.125% due 15/12/2029 (e)	425	417	0.03	Station Casinos LLC 4.500% due 15/02/2028	2,800	2,747	0.17
Nexstar Media, Inc. 11.750% due 15/10/2028	25	19	0.00	Rand Parent LLC 8.500% due 15/02/2030	2,900	3,185	0.19	Stonepeak Nile Parent LLC 4.625% due 01/12/2031	2,450	2,297	0.14
NFE Financing LLC 12.000% due 15/11/2029	1,505	685	0.04	Raven Acquisition Holdings LLC 6.875% due 15/11/2031	5,600	5,614	0.34	Sunoco LP 6.250% due 01/07/2033	3,750	3,815	0.23
Nissan Motor Co. Ltd. 4.810% due 17/09/2030	400	367	0.02	ROBLOX Corp. 3.875% due 01/05/2030	375	354	0.02	TEGNA, Inc. 4.625% due 15/03/2028	6,200	6,049	0.37
Noble Finance LLC 8.000% due 15/04/2030	6,300	6,420	0.39	Rockies Express Pipeline LLC 4.800% due 15/05/2030	2,000	1,940	0.12	Teleflex, Inc. 4.625% due 15/11/2027	1,275	1,263	0.08
Nordstrom, Inc. 4.250% due 01/08/2031 (i)	850	755	0.05	Royal Caribbean Cruises Ltd. 5.625% due 30/09/2031	1,625	1,636	0.10	Tenet Healthcare Corp. 4.250% due 01/06/2029	2,000	1,941	0.12
5.000% due 15/01/2044	1,550	1,082	0.07	RR Donnelley & Sons Co. 9.500% due 01/08/2029	425	425	0.03	4.375% due 15/01/2030	4,000	3,875	0.24
Northriver Midstream Finance LP 6.750% due 15/07/2032	2,225	2,306	0.14	Ryan Specialty LLC 8.875% due 01/08/2032	625	630	0.04	Tenneco, Inc. 8.000% due 17/11/2028	300	297	0.02
NOVA Chemicals Corp. 4.250% due 15/05/2029	1,600	1,540	0.09	Sabre Global, Inc. 8.625% due 01/06/2027	85	87	0.01	Teva Pharmaceutical Finance Netherlands BV 5.750% due 01/12/2030	3,150	3,208	0.19
7.000% due 01/12/2031	1,625	1,704	0.10	10.750% due 15/11/2029	275	284	0.02	6.000% due 01/12/2032	4,025	4,114	0.25
Novelis Corp. 4.750% due 30/01/2030	4,950	4,746	0.29	Scientific Games Holdings LP 6.625% due 01/03/2030	1,825	1,760	0.11	TGS ASA 8.500% due 15/01/2030	2,650	2,746	0.17
6.875% due 30/01/2030	900	931	0.06	SCIH Salt Holdings, Inc. 4.875% due 01/05/2028	2,200	2,145	0.13	Tidewater, Inc. 9.125% due 15/07/2030 (a)	1,500	1,544	0.09
NuStar Logistics LP 6.375% due 01/10/2030 (i)	2,500	2,592	0.16	Scripps Escrow, Inc. 3.875% due 15/01/2029	1,450	1,264	0.08	TK Elevator U.S. Newco, Inc. 5.250% due 15/07/2027	2,350	2,350	0.14
Olympus Water U.S. Holding Corp. 4.250% due 01/10/2028	3,375	3,212	0.19	Seadrill Finance Ltd. 8.375% due 01/08/2030	5,650	5,759	0.35	TopBuild Corp. 3.625% due 15/03/2029	4,175	3,953	0.24
ON Semiconductor Corp. 3.875% due 01/09/2028	4,275	4,139	0.25	Seagate HDD Cayman 4.091% due 01/06/2029	350	336	0.02	4.125% due 15/02/2032	5,425	5,034	0.31
OneSky Flight LLC 8.875% due 15/12/2029	300	313	0.02	4.125% due 15/01/2031	2,375	2,185	0.13	Toucan FinCo Ltd. 9.500% due 15/05/2030	3,025	3,095	0.19
Opal Bidco S.A.S. 6.500% due 31/03/2032	4,875	4,979	0.30	5.750% due 01/12/2034	1,800	1,783	0.11	TransDigm, Inc. 6.000% due 15/01/2033	2,250	2,264	0.14
Open Text Holdings, Inc. 4.125% due 15/02/2030	3,975	3,761	0.23	9.625% due 01/12/2032	2,000	2,256	0.14	Transocean, Inc. 8.000% due 01/02/2027	2,675	2,637	0.16
Organon & Co. 4.125% due 30/04/2028	5,800	5,582	0.34	Sensata Technologies BV 4.000% due 15/04/2029	1,000	952	0.06	8.250% due 15/05/2029	200	185	0.01
5.125% due 30/04/2031	2,700	2,345	0.14	Service Corp. International 3.375% due 15/08/2030	3,975	3,656	0.22	8.500% due 15/05/2031 (i)	1,075	960	0.06
6.750% due 15/05/2034	600	577	0.03	4.625% due 15/12/2027	600	597	0.04	8.750% due 15/02/2030 (i)	3,480	3,581	0.22
Parkland Corp. 4.500% due 01/10/2029	925	890	0.05	Shift4 Payments LLC 6.750% due 15/08/2032 (i)	1,900	1,974	0.12	Travel & Leisure Co. 4.625% due 01/03/2030	1,050	1,007	0.06
Performance Food Group, Inc. 4.250% due 01/08/2029	3,225	3,113	0.19	Shutterfly Finance LLC 8.500% due 01/10/2027	141	132	0.01	Trident TPI Holdings, Inc. 12.750% due 31/12/2028	4,300	4,567	0.28
Perrigo Finance Unlimited Co. 6.125% due 30/09/2032	925	934	0.06	Sigma Holdco BV 7.875% due 15/05/2026	2,366	2,368	0.14	TriNet Group, Inc. 3.500% due 01/03/2029	1,375	1,293	0.08
PetSmart, Inc. 4.750% due 15/02/2028	1,700	1,659	0.10	Simmons Foods, Inc. 4.625% due 01/03/2029	8,000	7,560	0.46	Trivium Packaging Finance BV 8.250% due 15/07/2030	2,625	2,778	0.17
Pike Corp. 5.500% due 01/09/2028	200	200	0.01	Sinclair Television Group, Inc. 8.125% due 15/02/2033 (i)	1,700	1,719	0.10	Twilio, Inc. 3.625% due 15/03/2029	3,300	3,145	0.19
Post Holdings, Inc. 4.500% due 15/09/2031	2,779	2,582	0.16	Sirius XM Radio LLC 3.125% due 01/09/2026	600	589	0.04	U.S. Acute Care Solutions LLC 9.750% due 15/05/2029	1,150	1,188	0.07
4.625% due 15/04/2030	5,400	5,196	0.32	3.875% due 01/09/2031 (i)	6,750	6,004	0.36	U.S. Foods, Inc. 4.750% due 15/02/2029	7,000	6,884	0.42
5.500% due 15/12/2029	3,300	3,288	0.20	4.125% due 01/07/2030	525	484	0.03	UKG, Inc. 6.875% due 01/02/2031	1,975	2,050	0.12
6.250% due 15/10/2034	1,450	1,462	0.09	SK Invictus Intermediate SARL 5.000% due 30/10/2029	825	800	0.05	Under Armour, Inc. 3.250% due 15/06/2026	175	173	0.01
Precision Drilling Corp. 6.875% due 15/01/2029	500	494	0.03	Snap, Inc. 6.875% due 01/03/2033 (i)	7,200	7,393	0.45	Unisys Corp. 10.625% due 15/01/2031	975	1,005	0.06
Prestige Brands, Inc. 3.750% due 01/04/2031	50	46	0.00	Specialty Building Products Holdings LLC 7.750% due 15/10/2029	2,175	2,139	0.13	United Rentals North America, Inc. 3.750% due 15/01/2032	2,200	2,022	0.12
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	4,825	4,792	0.29	Speedway Motorsports LLC 4.875% due 01/11/2027	400	397	0.02	3.875% due 15/02/2031	250	235	0.01
Prime Security Services Borrower LLC 3.375% due 31/08/2027	525	509	0.03	Spirit Loyalty Cayman Ltd. (11.000% Cash or 4.000% PIK and 8.000% Cash) 11.000% due 12/03/2030 (b)	6,306	4,296	0.26	4.875% due 15/01/2028	2,000	1,993	0.12
Primo Water Holdings, Inc. 4.375% due 30/04/2029	1,225	1,189	0.07	SS&C Technologies, Inc. 6.500% due 01/06/2032	2,725	2,831	0.17	6.125% due 15/03/2034	5,150	5,311	0.32
6.250% due 01/04/2029	3,000	3,023	0.18	Stagwell Global LLC 5.625% due 15/08/2029 (i)	3,900	3,735	0.23	Universal Entertainment Corp. 9.875% due 01/08/2029	450	440	0.03
Quikrete Holdings, Inc. 6.375% due 01/03/2032	7,675	7,897	0.48	Standard Industries, Inc. 3.375% due 15/01/2031	4,000	3,590	0.22	Univision Communications, Inc. 4.500% due 01/05/2029	3,850	3,504	0.21
6.750% due 01/03/2033	1,050	1,084	0.07	4.375% due 15/07/2030	2,500	2,369	0.14	6.625% due 01/06/2027	2,300	2,296	0.14
QXO Building Products, Inc. 6.750% due 30/04/2032	4,075	4,208	0.26	Staples, Inc. 10.750% due 01/09/2029	1,650	1,570	0.10	8.000% due 15/08/2028	4,375	4,443	0.27
Radiology Partners, Inc. 8.500% due 15/07/2032	1,125	1,129	0.07					8.500% due 31/07/2031 (i)	600	601	0.04
Radiology Partners, Inc. (9.781% PIK) 9.781% due 15/02/2030 (b)	996	980	0.06					USA Compression Partners LP 6.875% due 01/09/2027	75	75	0.00
								7.125% due 15/03/2029	1,025	1,051	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Valaris Ltd. 8.375% due 30/04/2030	\$ 7,875	\$8,086	0.49	6.250% due 15/03/2033	\$ 1,450	\$ 1,460	0.09	TerraForm Power Operating LLC			
Valvoline, Inc. 3.625% due 15/06/2031	3,950	3,580	0.22	7.125% due 15/02/2031 (i)	1,150	1,227	0.07	5.000% due 31/01/2028	\$ 2,325	\$ 2,303	0.14
Venture Global Calcasieu Pass LLC 4.125% due 15/08/2031	3,025	2,802	0.17	Yum! Brands, Inc. 3.625% due 15/03/2031	2,000	1,848	0.11	Yinson Production Financial Services Pte Ltd. 9.625% due 03/05/2029	275	286	0.02
Venture Global LNG, Inc. 7.000% due 15/01/2030	8,575	8,676	0.53	4.625% due 31/01/2032	4,000	3,855	0.23			68,513	4.16
8.375% due 01/06/2031	8,500	8,834	0.54	6.875% due 15/11/2037	1,000	1,076	0.07	Total Corporate Bonds & Notes		1,407,131	85.46
9.500% due 01/02/2029	3,600	3,924	0.24	Zayo Group Holdings, Inc. 4.000% due 01/03/2027	1,875	1,760	0.11	U.S. TREASURY OBLIGATIONS			
Venture Global Plaquemines LNG LLC 7.500% due 01/05/2033	2,950	3,161	0.19	6.125% due 01/03/2028	1,105	955	0.06	U.S. Treasury Notes 4.250% due 15/10/2025	50,000	49,990	3.04
Veritiv Operating Co. 10.500% due 30/11/2030	1,500	1,626	0.10	ZF North America Capital, Inc. 6.750% due 23/04/2030	2,900	2,789	0.17	SHARES			
Vertiv Group Corp. 4.125% due 15/11/2028	4,500	4,392	0.27	Ziggo BV 4.875% due 15/01/2030	5,100	4,769	0.29	COMMON STOCKS			
VF Corp. 2.800% due 23/04/2027	1,000	956	0.06	ZipRecruiter, Inc. 5.000% due 15/01/2030 (i)	5,150	4,402	0.27	COMMUNICATION SERVICES			
2.950% due 23/04/2030	3,087	2,607	0.16	ZoomInfo Technologies LLC 3.875% due 01/02/2029	300	282	0.02	Clear Channel Outdoor Holdings, Inc. (c)	167,378	196	0.01
Viavi Solutions, Inc. 3.750% due 01/10/2029	2,250	2,105	0.13			1,111,339	67.50	ENERGY			
Viking Cruises Ltd. 5.875% due 15/09/2027	2,700	2,703	0.16	UTILITIES				New Fortress Energy, Inc. 'A' (c)	49,116	163	0.01
7.000% due 15/02/2029	2,100	2,120	0.13	Aethon United BR LP 7.500% due 01/10/2029	4,100	4,304	0.26	INDUSTRIALS			
9.125% due 15/07/2031	3,725	4,014	0.24	Archrock Partners LP 6.250% due 01/04/2028	1,750	1,757	0.11	CHC Group LLC (c)	3,887	0	0.00
Virgin Media Secured Finance PLC 4.500% due 15/08/2030	5,000	4,650	0.28	Calpine Corp. 3.750% due 01/03/2031	575	546	0.03	DreamWell Ltd. (c)(h)	926	7	0.00
5.500% due 15/05/2029 (i)	4,000	3,937	0.24	4.500% due 15/02/2028	3,750	3,722	0.23	Serta Simmons Bedding LLC (c)(h)	926	0	0.00
Viridien 10.000% due 15/10/2030	225	222	0.01	4.625% due 01/02/2029	575	568	0.03	Spirit Aviation Holdings, Inc. (c)	12,221	61	0.01
VistaJet Malta Finance PLC 6.375% due 01/02/2030 (i)	1,400	1,314	0.08	5.000% due 01/02/2031	3,875	3,836	0.23			68	0.01
7.875% due 01/05/2027	700	705	0.04	5.125% due 15/03/2028	1,675	1,674	0.10			427	0.03
9.500% due 01/06/2028	700	720	0.04	Clearway Energy Operating LLC 3.750% due 15/02/2031	3,300	3,032	0.18	WARRANTS			
Vmed O2 UK Financing PLC 4.250% due 31/01/2031 (i)	5,000	4,584	0.28	ContourGlobal Power Holdings S.A. 6.750% due 28/02/2030	2,025	2,089	0.13	Revlon Group Holdings LLC - Exp. 28/04/2028	30,870	0	0.00
VZ Secured Financing BV 5.000% due 15/01/2032	100	89	0.01	Edison International 8.125% due 15/06/2053 (i)	1,000	968	0.06	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	234,513	1,170	0.07
Walgreen Co. 4.400% due 15/09/2042	450	415	0.03	Electricite de France S.A. 9.125% due 15/03/2033 (e)	2,075	2,346	0.14	Spirit Aviation Holdings, Inc. - Exp. 11/03/2035 (h)	70,965	354	0.02
Walgreens Boots Alliance, Inc. 4.100% due 15/04/2050	400	348	0.02	Genesis Energy LP 7.875% due 15/05/2032	2,200	2,289	0.14			1,524	0.09
4.650% due 01/06/2046	175	164	0.01	8.000% due 15/05/2033	1,625	1,700	0.10	PREFERRED SECURITIES			
4.800% due 18/11/2044	150	143	0.01	8.250% due 15/01/2029	1,875	1,962	0.12	Clover Holdings, Inc. 0.000% (h)	2,203	39	0.00
8.125% due 15/08/2029	4,125	4,378	0.27	8.875% due 15/04/2030	300	319	0.02	Total Transferable Securities		\$ 1,519,980	92.32
Warnermedia Holdings, Inc. 3.755% due 15/03/2027	325	319	0.02	High Ridge Brands Co. 8.875% due 15/03/2025 ^	2,500	41	0.00	INVESTMENT FUNDS			
4.279% due 15/03/2032	700	592	0.04	Hilcorp Energy LP 5.750% due 01/02/2029	775	765	0.05	COLLECTIVE INVESTMENT SCHEMES			
5.050% due 15/03/2042	525	356	0.02	6.000% due 15/04/2030	600	584	0.03	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	7,789,075	77,671	4.72
Waste Pro USA, Inc. 7.000% due 01/02/2033	950	989	0.06	6.000% due 01/02/2031	200	194	0.01	PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (f)	1,743,573	25,890	1.57
Wayfair LLC 7.250% due 31/10/2029	1,575	1,580	0.10	6.250% due 01/11/2028	1,675	1,680	0.10			103,561	6.29
7.750% due 15/09/2030	1,175	1,185	0.07	6.875% due 15/05/2034	8,036	7,706	0.47	EXCHANGE-TRADED FUNDS			
Weatherford International Ltd. 8.625% due 30/04/2030	1,875	1,934	0.12	7.250% due 15/02/2035	3,000	2,936	0.18	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	165,934	16,612	1.01
Western Digital Corp. 2.850% due 01/02/2029	1,700	1,578	0.10	8.375% due 15/02/2032	3,600	3,614	0.22	Total Investment Funds		\$ 120,173	7.30
3.100% due 01/02/2032	2,200	1,948	0.12	Lightning Power LLC 7.250% due 15/08/2032 (i)	2,125	2,238	0.14				
Whirlpool Corp. 6.125% due 15/06/2030	275	278	0.02	NGL Energy Operating LLC 8.125% due 15/02/2029	675	682	0.04				
White Cap Buyer LLC 6.875% due 15/10/2028	675	674	0.04	8.375% due 15/02/2032	3,600	3,614	0.22				
Williams Scotsman, Inc. 4.625% due 15/08/2028	2,525	2,483	0.15	NRG Energy, Inc. 3.375% due 15/02/2029	1,325	1,250	0.08				
6.625% due 15/06/2029	400	411	0.02	3.625% due 15/02/2031	1,375	1,266	0.08				
Windstream Services LLC 8.250% due 01/10/2031	6,325	6,629	0.40	5.750% due 15/07/2029	3,900	3,925	0.24				
Wyndham Hotels & Resorts, Inc. 4.375% due 15/08/2028	800	783	0.05	6.250% due 01/11/2034 (i)	2,025	2,064	0.12				
Wynn Las Vegas LLC 5.250% due 15/05/2027	3,000	3,004	0.18	PBF Holding Co. LLC 6.000% due 15/02/2028	1,000	957	0.06				
Wynn Resorts Finance LLC 5.125% due 01/10/2029	3,000	2,980	0.18	7.875% due 15/09/2030	675	607	0.04				
				Tallgrass Energy Partners LP 5.500% due 15/01/2028	1,750	1,741	0.10				
				Telecom Italia SpA 7.875% due 31/07/2028	€ 200	264	0.02				

Schedule of Investments US High Yield Bond Fund (Cont.)

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	4.470%	30/06/2025	01/07/2025	\$ 69,200	U.S. Treasury Bonds 1.125% due 15/05/2040	\$ (71,312)	\$ 69,200	\$ 69,209	4.20
FICC	4.400	30/06/2025	01/07/2025	13,900	U.S. Treasury Notes 4.000% due 15/12/2027	(14,291)	13,900	13,902	0.84
Total Repurchase Agreements						\$ (85,603)	\$ 83,100	\$ 83,111	5.04

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund September Futures	Short	09/2025	143	\$ 159	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2025	336	270	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2025	216	186	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2025	371	757	0.05
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	200	458	0.03
U.S. Treasury Long-Term Bond September Futures	Long	09/2025	25	70	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	51	182	0.01
				\$ 2,082	0.13
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 2,082	0.13

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Telecom Italia SpA	1.000%	20/12/2029	€ 800	\$ 29	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-43 5-Year Index	5.000%	20/12/2029	\$ 42,175	\$ 441	0.03
CDX.HY-44 5-Year Index	5.000	20/06/2030	80,975	1,030	0.06
				\$ 1,471	0.09

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-SOFR Compounded-OIS	3.250%	19/03/2032	\$ 2,900	\$ (85)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.250	18/06/2055	4,075	30	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	25,193	(324)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	31,150	675	0.04
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	2,850	88	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	34,206	(381)	(0.02)
Pay	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2033	6,925	47	0.00
					\$ 50	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ 1,550	0.09

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 12	\$ 14	\$ 0	\$ (1)	\$ (1)	0.00
BOA	07/2025	34,014	38,673	0	(1,253)	(1,253)	(0.08)
BPS	07/2025	3	3	0	0	0	0.00
DUB	07/2025	\$ 39,473	€ 34,026	468	0	468	0.03
	08/2025	€ 33,951	\$ 39,473	0	(467)	(467)	(0.03)
MYI	07/2025	6	7	0	0	0	0.00
	07/2025	\$ 25	€ 21	0	0	0	0.00
	07/2025	72	£ 53	0	0	0	0.00
SOG	07/2025	€ 8	\$ 9	0	0	0	0.00
				\$ 468	\$ (1,721)	\$ (1,253)	(0.08)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 101,609	\$ 118,972	\$ 0	\$ (302)	\$ (302)	(0.02)
	07/2025	\$ 99,271	€ 87,370	3,288	0	3,288	0.20
	08/2025	119,233	101,609	301	0	301	0.02
BOA	07/2025	111,228	97,821	3,600	0	3,600	0.22
BPS	07/2025	428	371	7	0	7	0.00
BRC	07/2025	118,571	104,358	3,929	0	3,929	0.24
CBK	07/2025	€ 634	\$ 733	0	(12)	(12)	0.00
	07/2025	\$ 5,272	€ 4,604	132	0	132	0.01
DUB	07/2025	€ 101,303	\$ 117,521	0	(1,393)	(1,393)	(0.08)
	08/2025	\$ 117,521	€ 101,080	1,391	0	1,391	0.08
MBC	07/2025	€ 58	\$ 67	0	(1)	(1)	0.00
	07/2025	\$ 1,912	€ 1,644	18	0	18	0.00
				\$ 12,666	\$ (1,708)	\$ 10,958	0.67

As at 30 June 2025, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 5,847	\$ 8,023	\$ 11	\$ 0	\$ 11	0.00
	08/2025	\$ 8,024	£ 5,847	0	(11)	(11)	0.00
BOA	07/2025	10	7	0	0	0	0.00
BRC	07/2025	£ 6,342	\$ 8,629	0	(62)	(62)	(0.01)
	07/2025	\$ 7,569	£ 5,606	113	0	113	0.01
	08/2025	8,624	6,337	62	0	62	0.00
CBK	07/2025	82	60	1	0	1	0.00
JPM	07/2025	8,398	6,234	144	0	144	0.01
MBC	07/2025	497	367	6	0	6	0.00
SSB	07/2025	£ 6,280	\$ 8,612	5	0	5	0.00
	07/2025	\$ 8,390	£ 6,196	101	0	101	0.01
	08/2025	8,613	6,280	0	(5)	(5)	0.00
				\$ 443	\$ (78)	\$ 365	0.02

Total OTC Financial Derivative Instruments**\$ 10,070 0.61****Total Investments****\$ 1,736,955 105.49****Other Current Assets & Liabilities****\$ (90,469) (5.49)****Net Assets****\$ 1,646,486 100.00****NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):**

* A zero balance may reflect actual amounts rounding to less than one thousand.

μ All or a portion of this amount represents unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Security did not produce income within the last twelve months.

(d) Zero coupon security.

Schedule of Investments US High Yield Bond Fund (Cont.)

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities (31 December 2024: 0.52%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A. 11.500% due 01/02/2027	20/12/2023	\$ 863	\$ 910	0.06
Clover Holdings, Inc.	09/12/2024	34	39	0.00
DreamWell Ltd.	24/04/2024	1,316	7	0.00
Serta Simmons Bedding LLC	29/06/2023	1,317	0	0.00
Spirit Aviation Holdings, Inc. - Exp. 11/03/2035	17/03/2025	621	354	0.02
		\$ 4,151	\$ 1,310	0.08

(i) Securities with an aggregate fair value of \$1,183 (31 December 2024: \$Nil) have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Cash of \$19,687 (31 December 2024: \$10,768) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$Nil (31 December 2024: \$4,680) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 257	\$ 1,514,942	\$ 4,781	\$ 1,519,980
Investment Funds	120,173	0	0	120,173
Repurchase Agreements	0	83,100	0	83,100
Financial Derivative Instruments ⁽³⁾	159	13,543	0	13,702
Totals	\$ 120,589	\$ 1,611,585	\$ 4,781	\$ 1,736,955

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 229	\$ 1,575,231	\$ 17,683	\$ 1,593,143
Investment Funds	76,727	16,617	0	93,344
Financial Derivative Instruments ⁽³⁾	328	(4,989)	0	(4,661)
Totals	\$ 77,284	\$ 1,586,859	\$ 17,683	\$ 1,681,826

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	3.750%	23/06/2025	01/08/2025	\$ (4,402)	\$ (4,406)	(0.27)
	4.000	23/06/2025	01/08/2025	(2,387)	(2,389)	(0.15)
	4.100	23/06/2025	01/08/2025	(4,049)	(4,053)	(0.25)
	4.150	18/06/2025	01/08/2025	(1,990)	(1,993)	(0.12)
	4.150	23/06/2025	01/08/2025	(1,016)	(1,017)	(0.06)
	4.200	18/06/2025	01/08/2025	(2,454)	(2,458)	(0.15)
	4.200	23/06/2025	01/08/2025	(2,139)	(2,141)	(0.13)
	4.230	23/06/2025	01/08/2025	(611)	(611)	(0.04)
	4.240	23/06/2025	01/08/2025	(809)	(810)	(0.05)
	4.250	18/06/2025	01/08/2025	(1,476)	(1,478)	(0.09)
	4.250	23/06/2025	01/08/2025	(24,392)	(24,415)	(1.48)
	4.260	23/06/2025	01/08/2025	(2,000)	(2,002)	(0.12)
	4.270	23/06/2025	01/08/2025	(16,910)	(16,926)	(1.03)
	4.280	18/06/2025	01/08/2025	(1,032)	(1,034)	(0.06)
	4.280	23/06/2025	01/08/2025	(8,733)	(8,742)	(0.53)
	4.290	18/06/2025	01/08/2025	(1,052)	(1,054)	(0.06)
	4.290	23/06/2025	01/08/2025	(7,522)	(7,529)	(0.46)
	4.300	18/06/2025	01/08/2025	(3,760)	(3,766)	(0.23)
	4.300	23/06/2025	01/08/2025	(6,339)	(6,345)	(0.39)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	4.100%	30/05/2025	TBD ⁽¹⁾	\$ (476)	\$ (478)	(0.03)
BRC	4.280	30/05/2025	TBD ⁽¹⁾	(5,345)	(5,365)	(0.33)
	3.250	16/06/2025	TBD ⁽¹⁾	(1,139)	(1,140)	(0.07)
	4.000	21/05/2025	TBD ⁽¹⁾	(2,792)	(2,805)	(0.17)
MEI	4.250	15/04/2025	TBD ⁽¹⁾	(1,059)	(1,069)	(0.06)
	1.000	23/06/2025	01/08/2025	(1,027)	(1,027)	(0.06)
	2.750	23/06/2025	01/08/2025	(907)	(907)	(0.05)
	4.000	23/06/2025	01/08/2025	(691)	(691)	(0.04)
Total Reverse Repurchase Agreements				\$ (106,651)	(6.48)	

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 3,286	\$ (2,820)	\$ 466	\$ N/A	\$ N/A	\$ N/A
BOA	2,347	(2,240)	107	N/A	N/A	N/A
BPS	7	0	7	(49)	0	(49)
BRC	4,042	(3,760)	282	(114)	0	(114)
CBK	121	0	121	40	0	40
DUB	(1)	0	(1)	(2,308)	2,050	(258)
JPM	144	0	144	N/A	N/A	N/A
MBC	23	0	23	(1,163)	820	(343)
MYI	0	(10)	(10)	3	0	3
RYL	N/A	N/A	N/A	2	0	2
SCX	N/A	N/A	N/A	(2,081)	1,810	(271)
SSB	101	0	101	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	13.45	15.56
Transferable securities dealt in on another regulated market*	71.10	75.14
Other transferable securities	0.00	0.00
Investment funds	6.68	5.33
Repurchase agreements	4.62	N/A
Financial derivative instruments dealt in on a regulated market	0.12	0.02
Centrally cleared financial derivative instruments	0.13	0.11
OTC financial derivative instruments	0.76	0.05
Other assets	3.14	3.79
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	3.70	4.98
Corporate Bonds & Notes	85.46	84.46
U.S. Treasury Obligations	3.04	2.92
Common Stocks	0.03	0.57
Warrants	0.09	0.00
Preferred Securities	0.00	0.00
Investment Funds	7.30	5.45
Repurchase Agreements	5.04	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.13	(0.02)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.02
Credit Default Swaps on Credit Indices — Sell Protection	0.09	(0.02)
Interest Rate Swaps	0.00	0.08
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.08)	0.05
Hedged Forward Foreign Currency Contracts	0.69	(0.38)
Other Current Assets & Liabilities	(5.49)	1.89
Net Assets	100.00	100.00

Schedule of Investments US Investment Grade Corporate Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Republic of Panama				Barclays PLC				EPR Properties			
4.103% due 05/03/2027	€ 800	\$ 946	0.20	4.972% due 16/05/2029	\$ 500	\$ 505	0.11	3.600% due 15/11/2031	\$ 400	\$ 364	0.08
Stonepeak Nile Parent LLC				5.304% due 09/08/2026	400	400	0.08	4.500% due 01/06/2027	450	448	0.09
9.250% due 09/04/2032	\$ 300	301	0.06	5.690% due 12/03/2030	1,400	1,449	0.31	4.750% due 15/12/2026	100	100	0.02
		1,247	0.26	5.851% due 21/03/2035	€ 1,300	1,801	0.38	4.950% due 15/04/2028	500	499	0.11
				6.692% due 13/09/2034	\$ 300	328	0.07	Equitable Holdings, Inc.			
				BGC Group, Inc.				6.700% due 28/03/2055	600	616	0.13
				4.375% due 15/12/2025	1,100	1,097	0.23	Erste Group Bank AG			
				Blackstone Holdings Finance Co. LLC				8.500% due 15/10/2028 (d)(f)	€ 200	264	0.06
				2.000% due 30/01/2032	200	168	0.04	Essex Portfolio LP			
				Blackstone Secured Lending Fund				5.375% due 01/04/2035	\$ 100	102	0.02
				5.875% due 15/11/2027	500	511	0.11	5.500% due 01/04/2034	400	409	0.09
				Blue Owl Finance LLC				Extra Space Storage LP			
				6.250% due 18/04/2034	800	824	0.17	2.350% due 15/03/2032	400	340	0.07
				BNP Paribas S.A.				3.875% due 15/12/2027	372	368	0.08
				1.904% due 30/09/2028	200	189	0.04	F&G Global Funding			
				7.375% due 11/06/2030 (d)(f)	€ 800	1,036	0.22	5.875% due 16/01/2030	100	103	0.02
				7.375% due 10/09/2034 (d)(f)	\$ 200	204	0.04	Fairfax Financial Holdings Ltd.			
				BPCE S.A.				2.750% due 29/03/2028	€ 200	234	0.05
				5.716% due 18/01/2030	250	257	0.05	4.625% due 29/04/2030	\$ 900	896	0.19
				5.936% due 30/05/2035	650	666	0.14	4.850% due 17/04/2028	100	101	0.02
				6.612% due 19/10/2027	200	205	0.04	Fifth Third Bancorp			
				7.003% due 19/10/2034	250	275	0.06	4.772% due 28/07/2030 (g)	800	805	0.17
				Brookfield Finance, Inc.				Ford Motor Credit Co. LLC			
				3.500% due 30/03/2051	400	272	0.06	4.125% due 17/08/2027	1,775	1,736	0.37
				3.900% due 25/01/2028	1,400	1,384	0.29	5.125% due 05/11/2026	200	200	0.04
				Brown & Brown, Inc.				5.918% due 20/03/2028	300	303	0.06
				5.650% due 11/06/2034	400	411	0.09	7.350% due 04/11/2027	355	369	0.08
				CaixaBank S.A.				Fortitude Group Holdings LLC			
				5.673% due 15/03/2030	200	207	0.04	6.250% due 01/04/2030	200	206	0.04
				Cantor Fitzgerald LP				Fortress Transportation & Infrastructure Investors LLC			
				7.200% due 12/12/2028	600	637	0.13	7.875% due 01/12/2030	300	319	0.07
				Capital One Financial Corp.				FS KKR Capital Corp.			
				6.312% due 08/06/2029	200	210	0.04	6.875% due 15/08/2029	200	205	0.04
				Cathaylife Singapore Pte Ltd.				7.875% due 15/01/2029	700	739	0.16
				5.950% due 05/07/2034	200	206	0.04	GA Global Funding Trust			
				CBRE Services, Inc.				5.400% due 13/01/2030	400	411	0.09
				5.950% due 15/08/2034	400	421	0.09	Gaci First Investment Co.			
				Charles Schwab Corp.				5.125% due 14/02/2053	600	515	0.11
				5.643% due 19/05/2029	600	622	0.13	GAIF Bond Issuer Pty. Ltd.			
				6.196% due 17/11/2029	1,100	1,168	0.25	3.400% due 30/09/2026	500	493	0.10
				CI Financial Corp.				Global Atlantic Fin Co.			
				4.750% due 03/04/2028	CAD 500	367	0.08	4.400% due 15/10/2029	800	777	0.16
				6.000% due 20/09/2027	300	226	0.05	GLP Capital LP			
				7.500% due 30/05/2029	\$ 600	633	0.13	3.250% due 15/01/2032	700	617	0.13
				Citadel Finance LLC				4.000% due 15/01/2031	300	283	0.06
				5.900% due 10/02/2030	1,000	1,010	0.21	5.625% due 15/09/2034	700	698	0.15
				Citadel LP				5.750% due 01/06/2028	700	718	0.15
				6.000% due 23/01/2030	250	259	0.05	6.250% due 15/09/2054	600	586	0.12
				Citibank N.A.				Goldman Sachs Group, Inc.			
				5.570% due 30/04/2034	1,750	1,824	0.38	2.383% due 21/07/2032	1,500	1,310	0.28
				Citigroup, Inc.				2.615% due 22/04/2032	1,200	1,067	0.22
				2.976% due 05/11/2030	877	821	0.17	5.016% due 23/10/2035	1,600	1,581	0.33
				3.520% due 27/10/2028	400	392	0.08	5.330% due 23/07/2035	1,100	1,110	0.23
				Commonwealth Bank of Australia				5.734% due 28/01/2056	1,500	1,501	0.32
				3.784% due 14/03/2032 (f)	400	371	0.08	6.484% due 24/10/2029	1,800	1,910	0.40
				Cooperatieve Rabobank UA				Goodman U.S. Finance Three LLC			
				4.375% due 29/06/2027 (d)(f)	€ 800	938	0.20	3.700% due 15/03/2028	1,100	1,079	0.23
				5.447% due 05/03/2030	\$ 200	206	0.04	Great-West Lifeco Finance LP			
				Corebridge Financial, Inc.				4.581% due 17/05/2048	300	254	0.05
				6.375% due 15/09/2054	500	500	0.11	HA Sustainable Infrastructure Capital, Inc.			
				Corebridge Global Funding				6.375% due 01/07/2034	100	100	0.02
				4.650% due 20/08/2027	400	403	0.09	Hanover Insurance Group, Inc.			
				Credit Agricole S.A.				4.500% due 15/04/2026	800	798	0.17
				7.250% due 23/09/2028 (d)(f)	€ 400	507	0.11	HAT Holdings LLC			
				Crown Castle, Inc.				3.375% due 15/06/2026	700	686	0.14
				2.500% due 15/07/2031	\$ 500	437	0.09	8.000% due 15/06/2027	400	417	0.09
				3.100% due 15/11/2029	900	845	0.18	Highwoods Realty LP			
				Digital Dutch Finco BV				4.200% due 15/04/2029	200	195	0.04
				1.500% due 15/03/2030	€ 800	868	0.18	HLD Europe S.C.A.			
				Discover Financial Services				4.125% due 02/04/2030	€ 500	600	0.13
				7.964% due 02/11/2034	\$ 300	349	0.07	Host Hotels & Resorts LP			
				DOC DR LLC				3.500% due 15/09/2030	\$ 700	650	0.14
				4.300% due 15/03/2027	300	299	0.06	HSBC Holdings PLC			
				Encore Capital Group, Inc.				7.390% due 03/11/2028	875	929	0.20
				8.500% due 15/05/2030	100	107	0.02	Hudson Pacific Properties LP			
								4.650% due 01/04/2029 (g)	200	180	0.04

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Amrize Finance U.S. LLC 5.400% due 07/04/2035	\$ 700	\$ 711	0.15	Cheniere Energy, Inc. 4.625% due 15/10/2028	\$ 400	\$ 400	0.08	Greene King Finance PLC 5.318% due 15/09/2031	£ 92	\$ 127	0.03
AppLovin Corp. 5.125% due 01/12/2029	200	203	0.04	Choice Hotels International, Inc. 5.850% due 01/08/2034	200	202	0.04	Greensaif Pipelines Bidco SARL 6.103% due 23/08/2042	\$ 400	401	0.08
Ashtead Capital, Inc. 4.000% due 01/05/2028 5.800% due 15/04/2034	400 400	394 410	0.08 0.09	Chord Energy Corp. 6.750% due 15/03/2033	200	204	0.04	6.129% due 23/02/2038	300	310	0.07
Astrazeneca Finance LLC 5.000% due 26/02/2034	600	612	0.13	Cigna Group 4.375% due 15/10/2028	1,400	1,402	0.30	Haleon U.S. Capital LLC 3.375% due 24/03/2029 3.625% due 24/03/2032	2,400 750	2,321 702	0.49 0.15
AstraZeneca PLC 4.000% due 17/01/2029	300	299	0.06	Constellation Brands, Inc. 4.900% due 01/05/2033	1,000	991	0.21	HCA, Inc. 3.500% due 01/09/2030 3.500% due 15/07/2051 5.200% due 01/06/2028 5.500% due 01/06/2033 5.625% due 01/09/2028	1,000 700 100 900 200	946 464 102 922 206	0.20 0.10 0.02 0.19 0.04
AutoZone, Inc. 6.250% due 01/11/2028	500	530	0.11	Coterra Energy, Inc. 5.600% due 15/03/2034	500	505	0.11	Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	900	919	0.19
Bacardi Ltd. 5.250% due 15/01/2029	1,100	1,116	0.24	CVS Health Corp. 5.125% due 21/02/2030	1,000	1,018	0.21	Heathrow Finance PLC 4.125% due 01/09/2029	£ 100	126	0.03
BAE Systems PLC 3.400% due 15/04/2030	200	191	0.04	CVS Pass-Through Trust 5.789% due 10/01/2026 6.036% due 10/12/2028	8 88	8 89	0.00 0.02	Hyatt Hotels Corp. 5.750% due 30/03/2032	\$ 300	308	0.07
Baptist Healthcare System Obligated Group 3.540% due 15/08/2050	300	206	0.04	DCP Midstream Operating LP 5.125% due 15/05/2029	1,000	1,016	0.21	Hyundai Capital America 5.100% due 24/06/2030 5.509% due 04/08/2025	700 300	708 300	0.15 0.06
Bayer U.S. Finance LLC 4.250% due 15/12/2025 4.375% due 15/12/2028 6.125% due 21/11/2026	1,100 400 400	1,097 396 407	0.23 0.08 0.09	Delta Air Lines Pass-Through Trust 2.000% due 10/12/2029	771	726	0.15	Illumina, Inc. 5.750% due 13/12/2027	548	562	0.12
Becton Dickinson & Co. 3.828% due 07/06/2032 5.081% due 07/06/2029 5.110% due 08/02/2034	€ 300 \$ 800 500	360 818 501	0.08 0.17 0.11	Diamondback Energy, Inc. 5.400% due 18/04/2034 5.750% due 18/04/2054	400 100	401 93	0.08 0.02	Infor LLC 1.750% due 15/07/2025	600	599	0.13
Berry Global, Inc. 1.570% due 15/01/2026	1,500	1,473	0.31	DSV Finance BV 2.875% due 06/11/2026	€ 1,200	1,417	0.30	IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	400	401	0.08
BMW U.S. Capital LLC 3.625% due 18/04/2029 4.650% due 19/03/2027	500 200	485 201	0.10 0.04	DT Midstream, Inc. 5.800% due 15/12/2034	\$ 250	255	0.05	Jabil, Inc. 5.450% due 01/02/2029	200	205	0.04
Boeing Co. 2.196% due 04/02/2026 5.805% due 01/05/2050 5.930% due 01/05/2060 6.259% due 01/05/2027 6.298% due 01/05/2029 7.008% due 01/05/2064	100 100 700 400 1,000 1,200	98 96 666 412 1,057 1,319	0.02 0.02 0.14 0.09 0.22 0.28	Dyno Nobel, Inc. 3.950% due 03/08/2027	500	491	0.10	JDE Peet's NV 2.250% due 24/09/2031 4.125% due 23/01/2030	600 € 400	512 489	0.11 0.10
Booz Allen Hamilton, Inc. 5.950% due 04/08/2033 5.950% due 15/04/2035	300 200	308 203	0.07 0.04	Eastern Gas Transmission & Storage, Inc. 3.900% due 15/11/2049	1,400	1,011	0.21	JetBlue Pass-Through Trust 2.750% due 15/11/2033 4.000% due 15/05/2034	\$ 223 71	196 66	0.04 0.01
Boston Scientific Corp. 2.650% due 01/06/2030 6.500% due 15/11/2035	200 500	185 561	0.04 0.12	Ecopetrol S.A. 8.875% due 13/01/2033	300	310	0.07	Keurig Dr Pepper, Inc. 5.050% due 15/03/2029	1,000	1,023	0.22
British Airways Pass-Through Trust 4.125% due 20/03/2033 4.250% due 15/05/2034	209 178	200 171	0.04 0.04	Elevance Health, Inc. 4.750% due 15/02/2033	1,800	1,789	0.38	Kinder Morgan, Inc. 4.800% due 01/02/2033 5.200% due 01/06/2033 5.950% due 01/08/2054	300 1,000 300	295 1,005 295	0.06 0.21 0.06
Broadcom, Inc. 2.600% due 15/02/2033 3.469% due 15/04/2034 5.150% due 15/11/2031 5.200% due 15/04/2032	400 569 1,000 1,000	342 508 1,029 1,029	0.07 0.11 0.22 0.22	Eli Lilly & Co. 4.600% due 14/08/2034	500	496	0.10	Kraft Heinz Foods Co. 6.875% due 26/01/2039	550	609	0.13
Cameron LNG LLC 3.302% due 15/01/2035	1,400	1,201	0.25	Enbridge, Inc. 5.250% due 05/04/2027	400	406	0.09	Las Vegas Sands Corp. 3.900% due 08/08/2029 6.000% due 15/08/2029	1,400 800	1,334 823	0.28 0.17
Canadian Natural Resources Ltd. 5.400% due 15/12/2034 6.250% due 15/03/2038 6.450% due 30/06/2033	400 300 100	398 311 107	0.08 0.07 0.02	Energy Transfer LP 4.400% due 15/03/2027 5.750% due 15/02/2033 5.950% due 01/10/2043 5.950% due 15/05/2054 6.500% due 01/02/2042	1,400 400 100 1,400 100	1,400 415 95 1,333 104	0.29 0.09 0.02 0.28 0.02	Leidos, Inc. 4.375% due 15/05/2030	600	591	0.12
Canadian Pacific Railway Co. 2.450% due 02/12/2031 3.125% due 01/06/2026	800 300	703 296	0.15 0.06	Eni SpA 5.950% due 15/05/2054	800	775	0.16	Live Nation Entertainment, Inc. 3.750% due 15/01/2028	500	485	0.10
Carnival Corp. 4.000% due 01/08/2028 7.000% due 15/08/2029	500 200	490 211	0.10 0.04	Entergy Louisiana LLC 5.350% due 15/03/2034	100	103	0.02	Marathon Petroleum Corp. 5.150% due 01/03/2030	200	204	0.04
CDW LLC 3.569% due 01/12/2031	900	829	0.17	Enterprise Products Operating LLC 4.950% due 15/02/2035 5.200% due 15/01/2036 5.700% due 15/02/2042	500 700 300	499 705 303	0.11 0.15 0.06	Marriott International, Inc. 3.500% due 15/10/2032 5.100% due 15/04/2032	200 400	182 405	0.04 0.09
Centene Corp. 2.450% due 15/07/2028 2.500% due 01/03/2031 2.625% due 01/08/2031	1,200 783 117	1,115 675 100	0.23 0.14 0.02	Equifax, Inc. 5.100% due 01/06/2028	500	510	0.11	Mars, Inc. 5.700% due 01/05/2055	800	799	0.17
CGI, Inc. 4.950% due 14/03/2030	200	202	0.04	Essent Group Ltd. 6.250% due 01/07/2029	200	207	0.04	Marvell Technology, Inc. 4.875% due 22/06/2028	200	202	0.04
Cheniere Energy Partners LP 3.250% due 31/01/2032 4.000% due 01/03/2031 5.550% due 30/10/2035 (a) 5.750% due 15/08/2034 5.950% due 30/06/2033 (g)	600 1,200 600 300 600	538 1,142 605 308 627	0.11 0.24 0.13 0.07 0.13	Expand Energy Corp. 5.700% due 15/01/2035	700	711	0.15	Masdar Abu Dhabi Future Energy Co. 5.250% due 25/07/2034	400	405	0.09
				Ferguson Finance PLC 3.250% due 02/06/2030	300	283	0.06	Mattel, Inc. 3.375% due 01/04/2026	500	494	0.10
				Flex Intermediate Holdco LLC 3.363% due 30/06/2031	1,500	1,334	0.28	Medtronic, Inc. 3.875% due 15/10/2036	€ 400	482	0.10
				Flex Ltd. 5.250% due 15/01/2032	200	202	0.04	Meta Platforms, Inc. 5.400% due 15/08/2054 5.600% due 15/05/2053	\$ 800 800	781 801	0.16 0.17
				Flora Food Management BV 6.875% due 02/07/2029	€ 500	597	0.13	Micron Technology, Inc. 4.663% due 15/02/2030	950	948	0.20
				Fox Corp. 6.500% due 13/10/2033 (g)	\$ 400	433	0.09	Mitchells & Butlers Finance PLC 6.013% due 15/12/2030	£ 298	412	0.09
				Gatwick Funding Ltd. 6.125% due 02/03/2028	£ 200	277	0.06	Mondelez International, Inc. 4.625% due 03/07/2031	CAD 600	456	0.10

DESCRIPTION	PAR (0000)	FAIR VALUE (0000)	% OF NET ASSETS	DESCRIPTION	PAR (0000)	FAIR VALUE (0000)	% OF NET ASSETS	DESCRIPTION	PAR (0000)	FAIR VALUE (0000)	% OF NET ASSETS
Motorola Solutions, Inc. 2.300% due 15/11/2030	\$ 300	\$ 266	0.06	T-Mobile USA, Inc. 2.550% due 15/02/2031	\$ 4,300	\$ 3,851	0.81	UTILITIES			
MPLX LP 4.000% due 15/03/2028	600	594	0.13	2.875% due 15/02/2031	365	332	0.07	AEP Texas, Inc. 5.400% due 01/06/2033	\$ 800	\$ 812	0.17
MSCI, Inc. 3.250% due 15/08/2033	200	175	0.04	4.700% due 15/01/2035	1,400	1,357	0.29	AES Corp. 2.450% due 15/01/2031	300	262	0.06
3.875% due 15/02/2031	300	283	0.06	5.500% due 15/01/2055	1,100	1,044	0.22	3.950% due 15/07/2030	1,300	1,237	0.26
NetApp, Inc. 5.700% due 17/03/2035	400	411	0.09	Tapstry, Inc. 5.100% due 11/03/2030	400	405	0.09	6.950% due 15/07/2055	600	587	0.12
Netflix, Inc. 4.875% due 15/06/2030	400	409	0.09	5.500% due 11/03/2035	200	201	0.04	7.600% due 15/01/2055	525	542	0.11
Northern Star Resources Ltd. 6.125% due 11/04/2033	1,100	1,147	0.24	Targa Resources Corp. 5.200% due 01/07/2027	500	507	0.11	Ameren Illinois Co. 3.250% due 15/03/2050	400	272	0.06
NVR, Inc. 3.000% due 15/05/2030	1,300	1,211	0.26	6.125% due 15/03/2033	200	211	0.04	Anglian Water Services Financing PLC 6.000% due 20/06/2039	£ 100	134	0.03
Occidental Petroleum Corp. 5.550% due 01/10/2034	400	393	0.08	Tennessee Gas Pipeline Co. LLC 7.000% due 15/10/2028	900	969	0.20	Appalachian Power Co. 7.000% due 01/04/2038	\$ 900	1,002	0.21
6.050% due 01/10/2054	400	367	0.08	Time Warner Cable LLC 5.875% due 15/11/2040	1,400	1,345	0.28	Arizona Public Service Co. 5.500% due 01/09/2035	200	200	0.04
8.875% due 15/07/2030	400	457	0.10	Transcontinental Gas Pipe Line Co. LLC 4.000% due 15/03/2028	900	892	0.19	AT&T, Inc. 2.300% due 01/06/2027	500	482	0.10
Oracle Corp. 4.000% due 15/07/2046	500	386	0.08	Transurban Queensland Finance Pty. Ltd. 5.623% due 28/08/2034	AUD 1,400	928	0.20	3.500% due 15/09/2053	2,800	1,897	0.40
4.000% due 15/11/2047	600	460	0.10	United Airlines Pass-Through Trust 2.700% due 01/11/2033	\$ 303	271	0.06	Black Hills Corp. 6.000% due 15/01/2035	350	363	0.08
4.650% due 06/05/2030	900	909	0.19	2.875% due 07/04/2030	336	317	0.07	6.150% due 15/05/2034	200	210	0.04
5.375% due 27/09/2054	800	732	0.15	3.100% due 07/04/2030	187	175	0.04	Capital Power U.S. Holdings, Inc. 5.257% due 01/06/2028	500	507	0.11
5.500% due 27/09/2064	400	365	0.08	3.700% due 01/09/2031	408	381	0.08	CenterPoint Energy Houston Electric LLC 5.050% due 01/03/2035	500	500	0.11
6.150% due 09/11/2029	300	320	0.07	3.750% due 03/03/2028	472	464	0.10	5.300% due 01/04/2053	500	477	0.10
6.250% due 09/11/2032	1,000	1,083	0.23	4.000% due 11/10/2027	137	135	0.03	Cleveland Electric Illuminating Co. 3.500% due 01/04/2028	1,461	1,422	0.30
Paramount Global 4.950% due 15/01/2031	500	486	0.10	4.550% due 25/02/2033	66	62	0.01	Columbia Pipelines Operating Co. LLC 6.036% due 15/11/2033	300	315	0.07
Petroleos Mexicanos 6.840% due 23/01/2030	300	290	0.06	5.450% due 15/08/2038	297	301	0.06	Connecticut Light and Power Co. 4.900% due 01/07/2033	1,000	1,001	0.21
Philip Morris International, Inc. 3.250% due 06/06/2032	€ 400	462	0.10	United Rentals North America, Inc. 3.875% due 15/11/2027	200	196	0.04	Consolidated Edison Co. of New York, Inc. 5.300% due 01/03/2035	900	923	0.19
5.250% due 13/02/2034	\$ 400	408	0.09	UnitedHealth Group, Inc. 4.950% due 15/01/2032	1,062	1,076	0.23	Dominion Energy, Inc. 5.450% due 15/03/2035	800	807	0.17
5.750% due 17/11/2032	600	635	0.13	5.200% due 15/04/2063	900	803	0.17	DTE Energy Co. 2.950% due 01/03/2030	600	560	0.12
Plains All American Pipeline LP 5.950% due 15/06/2035	400	411	0.09	5.625% due 15/07/2054	500	485	0.10	5.100% due 01/03/2029	200	204	0.04
Rogers Communications, Inc. 5.000% due 15/02/2029	513	520	0.11	5.750% due 15/07/2064	300	292	0.06	5.850% due 01/06/2034	400	419	0.09
Royal Caribbean Cruises Ltd. 3.700% due 15/03/2028	200	195	0.04	Universal Music Group NV 3.750% due 30/06/2032	€ 1,800	2,168	0.46	Duke Energy Carolinas LLC 6.000% due 15/01/2038	50	53	0.01
5.500% due 01/04/2028	500	507	0.11	Vale Overseas Ltd. 6.400% due 28/06/2054	\$ 500	492	0.10	Duke Energy Corp. 3.750% due 01/04/2031	€ 2,000	2,385	0.50
5.625% due 30/09/2031	200	201	0.04	Var Energi ASA 5.500% due 04/05/2029	€ 700	882	0.19	Duke Energy Ohio, Inc. 5.650% due 01/04/2053	\$ 1,500	1,480	0.31
Royalty Pharma PLC 3.550% due 02/09/2050	711	482	0.10	Venture Global Calcasieu Pass LLC 6.250% due 15/01/2030	\$ 2,000	2,064	0.43	Edison International 5.450% due 15/06/2029	1,600	1,583	0.33
RTX Corp. 6.100% due 15/03/2034	600	649	0.14	Venture Global LNG, Inc. 7.000% due 15/01/2030	400	405	0.09	Electricite de France S.A. 4.625% due 07/05/2045	€ 500	575	0.12
6.400% due 15/03/2054	500	549	0.12	Verisk Analytics, Inc. 4.125% due 15/03/2029	200	199	0.04	4.875% due 21/09/2038	\$ 600	555	0.12
Santos Finance Ltd. 5.250% due 13/03/2029	1,600	1,615	0.34	VMware LLC 3.900% due 21/08/2027	500	496	0.10	EnBW International Finance BV 6.048% due 30/10/2034	AUD 800	548	0.12
Saudi Arabian Oil Co. 5.750% due 17/07/2054	600	564	0.12	4.650% due 15/05/2027	350	352	0.07	Enel Finance International NV 1.625% due 12/07/2026	\$ 600	582	0.12
Skyworks Solutions, Inc. 3.000% due 01/06/2031	100	88	0.02	4.700% due 15/05/2030	900	904	0.19	Entergy Corp. 1.900% due 15/06/2028	200	187	0.04
Smurfit Kappa Treasury ULC 5.200% due 15/01/2030	800	816	0.17	VOC Escrow Ltd. 5.000% due 15/02/2028	200	199	0.04	Entergy Texas, Inc. 5.250% due 15/04/2035	1,000	1,009	0.21
Spirit AeroSystems, Inc. 9.375% due 30/11/2029	200	212	0.04	Warnermedia Holdings, Inc. 5.050% due 15/03/2042	1,380	934	0.20	5.550% due 15/09/2054	200	191	0.04
9.750% due 15/11/2030	400	442	0.09	Waste Connections, Inc. 4.200% due 15/01/2033	900	871	0.18	EP Infrastructure A/S 1.816% due 02/03/2031	€ 200	210	0.04
Spirit Airlines Pass-Through Trust 3.650% due 15/08/2031	375	325	0.07	Wessex Water Services Finance PLC 6.125% due 19/09/2034	£ 1,200	1,665	0.35	EPH Financing International A/S 5.875% due 30/11/2029	300	377	0.08
4.100% due 01/10/2029	245	226	0.05	Williams Cos., Inc. 5.300% due 30/09/2035	\$ 700	701	0.15	Eversource Energy 5.500% due 01/01/2034	\$ 200	204	0.04
Stryker Corp. 1.950% due 15/06/2030	100	89	0.02	5.600% due 15/03/2035	500	514	0.11	Interstate Power & Light Co. 3.600% due 01/04/2029	600	583	0.12
4.250% due 11/09/2029	500	499	0.11	Woodside Finance Ltd. 5.100% due 12/09/2034	900	872	0.18	Jersey Central Power & Light Co. 4.300% due 15/01/2026	3,350	3,344	0.70
4.625% due 11/09/2034	200	197	0.04	5.400% due 19/05/2030	1,000	1,015	0.21	Louisville Gas & Electric Co. 5.450% due 15/04/2033	700	724	0.15
4.850% due 08/12/2028	500	510	0.11	Wynn Resorts Finance LLC 6.250% due 15/03/2033	100	101	0.02	MidAmerican Energy Co. 2.700% due 01/08/2052	100	62	0.01
5.200% due 10/02/2035	400	408	0.09	7.125% due 15/02/2031	300	320	0.07				
Sutter Health 5.164% due 15/08/2033	100	102	0.02	Yorkshire Water Finance PLC 1.750% due 27/10/2032	£ 400	425	0.09				
Synopsis, Inc. 5.150% due 01/04/2035	600	605	0.13	6.375% due 18/11/2034	100	142	0.03				
Synthos S.A. 2.500% due 07/06/2028	€ 300	333	0.07	Zimmer Biomet Holdings, Inc. 4.250% due 15/08/2035	\$ 228	209	0.04				
Sysco Corp. 3.150% due 14/12/2051	\$ 300	192	0.04	Zoetis, Inc. 2.000% due 15/05/2030	900	809	0.17				
						<u>147,430</u>	<u>31.03</u>				

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS		
Mississippi Power Co. 3.950% due 30/03/2028	\$ 400	\$ 399	0.08	Targa Resources Partners LP 5.500% due 01/03/2030	\$ 261	\$ 265	0.06	Texas Natural Gas Securitization Finance Corp. 5.102% due 01/04/2035	\$ 530	\$ 542	0.11		
National Grid PLC 5.809% due 12/06/2033	500	526	0.11	TDC Net A/S 5.000% due 09/08/2032	€ 1,000	1,202	0.25			908	0.19		
NBN Co. Ltd. 3.750% due 28/08/2031	AUD 1,000	672	0.14	Vistra Operations Co. LLC 6.000% due 15/04/2034	\$ 500	520	0.11			1,769	0.37		
New York State Electric & Gas Corp. 5.850% due 15/08/2033	\$ 800	840	0.18			60,848	12.81	SOVEREIGN ISSUES					
NextEra Energy Capital Holdings, Inc. 6.750% due 15/06/2054	900	936	0.20	Total Corporate Bonds & Notes		391,812	82.49	Brazil Government International Bond 7.125% due 13/05/2054	400	384	0.08		
Niagara Mohawk Power Corp. 5.290% due 17/01/2034	1,000	997	0.21	MUNICIPAL BONDS & NOTES				Cassa Depositi e Prestiti SpA 5.875% due 30/04/2029	500	523	0.11		
NiSource, Inc. 3.600% due 01/05/2030	300	288	0.06	Maricopa County, Arizona Industrial Development Authority Revenue Notes, Series 2024 7.375% due 01/10/2029	\$ 300	\$ 311	0.07	Israel Government International Bond 5.375% due 19/02/2030	400	408	0.09		
Oklahoma Gas & Electric Co. 5.400% due 15/01/2033	200	207	0.04	U.S. GOVERNMENT AGENCIES				5.750% due 12/03/2054	1,500	1,391	0.29		
ONEOK, Inc. 4.350% due 15/03/2029	200	199	0.04	Ginnie Mae 4.602% due 20/01/2068	438	435	0.09	Japan Government International Bond 2.000% due 20/12/2044	¥ 230,000	1,508	0.32		
5.050% due 01/11/2034	2,300	2,239	0.47	5.196% due 20/10/2066	217	217	0.05	2.200% due 20/03/2064	100,000	557	0.12		
6.625% due 01/09/2053	1,300	1,352	0.29	Ginnie Mae, TBA 4.000% due 01/07/2055	2,300	2,139	0.45	2.400% due 20/03/2045	107,600	750	0.16		
Pacific Gas & Electric Co. 2.100% due 01/08/2027	2,300	2,179	0.46	5.000% due 01/07/2055	700	688	0.14	2.400% due 20/03/2055	20,000	127	0.03		
3.150% due 01/01/2026	700	693	0.15	Uniform Mortgage-Backed Security 3.000% due 01/05/2052	797	691	0.15	Korea National Oil Corp. 4.875% due 03/04/2029	\$ 500	509	0.11		
3.250% due 01/06/2031	1,400	1,257	0.26	4.500% due 01/09/2052 - 01/10/2052	3,245	3,111	0.66	Mexico Government International Bond 2.750% due 27/11/2031 (c)	MXN 10,881	510	0.11		
3.750% due 01/07/2028	300	291	0.06	Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2055	2,820	2,440	0.51	3.000% due 03/12/2026 (c)	8,501	441	0.09		
4.250% due 15/03/2046	1,100	821	0.17	4.000% due 01/08/2055	4,330	4,026	0.85	4.000% due 30/11/2028 (c)	5,101	265	0.06		
4.300% due 15/03/2045	100	76	0.02	4.500% due 01/08/2055	1,100	1,052	0.22	5.850% due 02/07/2032 (a)	\$ 600	608	0.13		
4.950% due 01/07/2050	100	81	0.02			14,799	3.12	6.000% due 07/05/2036	500	495	0.10		
6.750% due 15/01/2053	400	403	0.09	U.S. TREASURY OBLIGATIONS				Peru Government International Bond 5.400% due 12/08/2034	PEN 4,800	1,281	0.27		
PacifiCorp 6.250% due 15/10/2037	1,400	1,480	0.31	U.S. Treasury STRIPS 0.000% due 15/08/2049 (b)	11,700	3,511	0.74	6.150% due 12/08/2032	3,961	1,155	0.24		
7.375% due 15/09/2055	400	417	0.09	0.000% due 15/08/2050 (b)	6,800	1,948	0.41	6.950% due 12/08/2031	2,992	917	0.19		
Plains All American Pipeline LP 3.550% due 15/12/2029	500	478	0.10			5,459	1.15	7.300% due 12/08/2033	2,200	675	0.14		
Progress Energy, Inc. 7.750% due 01/03/2031	204	235	0.05	NON-AGENCY MORTGAGE-BACKED SECURITIES				Perusahaan Penerbit SBSN Indonesia 2.800% due 23/06/2030	\$ 300	278	0.06		
Public Service Co. of Colorado 6.250% due 01/09/2037	300	323	0.07	Commercial Mortgage Trust 3.140% due 10/10/2036	700	651	0.14	Romania Government International Bond 3.750% due 07/02/2034	€ 400	402	0.08		
Public Service Co. of Oklahoma 2.200% due 15/08/2031	300	260	0.06	Countrywide Alternative Loan Trust 5.749% due 25/08/2035	26	22	0.00	5.625% due 22/02/2036	400	447	0.09		
5.450% due 15/01/2036	300	302	0.06	Countrywide Home Loan Reperforming REMIC Trust 4.859% due 25/11/2034	96	91	0.02	5.625% due 30/05/2037	400	443	0.09		
Public Service Enterprise Group, Inc. 5.450% due 01/04/2034	200	204	0.04	Credit Suisse Mortgage Capital Certificates 2.750% due 25/07/2057	190	185	0.04	Saudi Arabia Government International Bond 3.750% due 05/03/2037	300	343	0.07		
San Diego Gas & Electric Co. 1.700% due 01/10/2030	300	261	0.06	3.850% due 25/09/2057	166	161	0.03	4.750% due 16/01/2030	\$ 1,400	1,414	0.30		
5.350% due 01/04/2053	1,100	1,029	0.22	RMAC PLC 5.437% due 15/02/2047	£ 534	735	0.16	5.125% due 13/01/2028	1,100	1,119	0.24		
Southern California Edison Co. 2.750% due 01/02/2032	1,500	1,294	0.27	Wells Fargo Commercial Mortgage Trust 3.874% due 15/06/2036	\$ 700	639	0.13	South Africa Government International Bond 7.100% due 19/11/2036	600	596	0.12		
2.850% due 01/08/2029	800	741	0.16			2,484	0.52	8.500% due 31/01/2037	ZAR 16,400	803	0.17		
3.900% due 01/12/2041	108	82	0.02	ASSET-BACKED SECURITIES				8.875% due 28/02/2035	59,450	3,124	0.66		
4.125% due 01/03/2048	100	73	0.02	HOME EQUITY OTHER				United Kingdom Gilt 4.375% due 31/07/2054	£ 729	866	0.18		
4.200% due 01/03/2029	200	196	0.04	ACE Securities Corp. Home Equity Loan Trust 5.364% due 25/02/2036	150	141	0.03			22,339	4.70		
5.300% due 01/03/2028	700	709	0.15	Citigroup Mortgage Loan Trust, Inc. 4.834% due 25/01/2037	1,023	429	0.09	SHARES					
5.350% due 01/03/2026	200	201	0.04	Ellington Loan Acquisition Trust 5.534% due 25/05/2037	131	129	0.03	PREFERRED SECURITIES					
6.200% due 15/09/2055	400	383	0.08	New Century Home Equity Loan Trust 5.139% due 25/02/2036	182	162	0.03	Wells Fargo & Co. 4.250% due 15/09/2026	40,800	\$ 704	0.15		
Southern California Gas Co. 5.200% due 01/06/2033	1,300	1,319	0.28			861	0.18	Total Transferable Securities	\$ 440,924	92.83			
Southwest Gas Corp. 5.800% due 01/12/2027	885	914	0.19	OTHER ABS				INVESTMENT FUNDS					
Southwestern Public Service Co. 3.750% due 15/06/2049	500	362	0.08	Betony CLO Ltd. 5.621% due 30/04/2031	366	366	0.08	COLLECTIVE INVESTMENT SCHEMES					
6.000% due 01/06/2054	680	687	0.14					PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (e)	992,063	10,357	2.18		
SPP-Distribucia A/S 1.000% due 09/06/2031	€ 200	201	0.04	REPURCHASE AGREEMENTS				Total Investment Funds	\$ 10,357	2.18			
SW Finance PLC 7.000% due 16/04/2040	£ 500	655	0.14	Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
System Energy Resources, Inc. 2.140% due 09/12/2025	\$ 800	791	0.17	FICC	4.400%	30/06/2025	01/07/2025	\$ 16,600	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (17,067)	\$ 16,600	\$ 16,602	3.49
5.300% due 15/12/2034	400	396	0.08	Total Repurchase Agreements						\$ (17,067)	\$ 16,600	\$ 16,602	3.49
6.000% due 15/04/2028	600	625	0.13										

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
FICC	4.400%	30/06/2025	01/07/2025	\$ 16,600	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (17,067)	\$ 16,600	\$ 16,602	3.49
Total Repurchase Agreements						\$ (17,067)	\$ 16,600	\$ 16,602	3.49

(1) Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR December Futures	Long	03/2027	96	\$ 227	0.05
3-Month SOFR December Futures	Long	03/2028	143	308	0.06
3-Month SOFR June Futures	Long	09/2027	161	364	0.08
3-Month SOFR March Futures	Long	06/2027	196	457	0.10
3-Month SOFR September Futures	Long	12/2026	98	231	0.05
3-Month SOFR September Futures	Long	12/2027	191	394	0.08
Canada Government 10-Year Bond September Futures	Short	09/2025	23	(20)	0.00
Euro-Bobl September Futures	Short	09/2025	191	104	0.02
Euro-Bund September Futures	Long	09/2025	3	(4)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2025	446	341	0.07
U.S. Treasury 5-Year Note September Futures	Long	09/2025	356	423	0.09
U.S. Treasury 10-Year Note September Futures	Long	09/2025	7	11	0.00
U.S. Treasury 10-Year Ultra September Futures	Long	09/2025	347	790	0.17
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2025	296	1,348	0.28
				<u>\$ 4,974</u>	<u>1.05</u>

WRITTEN OPTIONS**FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	\$ 108.500	25/07/2025	7	\$ (2)	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.000	25/07/2025	14	(6)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	109.500	25/07/2025	7	(2)	(1)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2025 Futures	110.250	25/07/2025	7	(2)	(1)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.000	25/07/2025	7	(3)	(5)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.500	25/07/2025	21	(8)	(11)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2025 Futures	112.750	25/07/2025	7	(2)	(3)	0.00
Put - EUREX Euro-Bobl August 2025 Futures	€ 117.250	25/07/2025	2	(1)	0	0.00
Call - EUREX Euro-Bobl August 2025 Futures	118.500	25/07/2025	2	0	0	0.00
Put - EUREX Euro-Bobl August 2025 Futures	129.000	25/07/2025	2	(1)	(1)	0.00
Call - EUREX Euro-Bobl August 2025 Futures	132.500	25/07/2025	2	(1)	0	0.00
				<u>\$ (28)</u>	<u>\$ (23)</u>	<u>(0.01)</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 4,951 1.04**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)**

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	20/12/2028	€ 200	\$ 4	0.00
Airbus Group Finance BV	1.000	20/06/2029	300	3	0.00
American International Group, Inc.	1.000	20/12/2026	\$ 500	(5)	0.00
AT&T, Inc.	1.000	20/12/2025	1,500	(4)	0.00
AT&T, Inc.	1.000	20/12/2026	900	(5)	0.00
AT&T, Inc.	1.000	20/06/2028	1,000	27	0.01
Bank of America Corp.	1.000	20/12/2025	300	(1)	0.00
Barclays Bank PLC	1.000	20/12/2025	€ 300	0	0.00
Boeing Co.	1.000	20/12/2025	\$ 200	2	0.00
Boeing Co.	1.000	20/12/2026	500	8	0.00
Boeing Co.	1.000	20/06/2027	2,000	145	0.03
BP Capital Markets PLC	1.000	20/12/2025	€ 700	(10)	0.00
Cellnex Telecom S.A.	5.000	20/12/2030	400	100	0.02
Devon Energy Corp.	1.000	20/12/2026	\$ 200	3	0.00
Elis S.A.	5.000	20/12/2029	€ 200	2	0.00
Enbridge, Inc.	1.000	20/12/2026	\$ 900	1	0.00
Expedia Group, Inc.	1.000	20/12/2026	300	1	0.00
General Electric Co.	1.000	20/06/2026	1,200	(1)	0.00
General Electric Co.	1.000	20/12/2026	200	0	0.00
General Motors Co.	5.000	20/12/2026	710	(94)	(0.02)
General Motors Co.	5.000	20/06/2028	890	1	0.00
Glencore Finance Europe Ltd.	5.000	20/06/2031	€ 300	4	0.00
Hess Corp.	1.000	20/12/2026	\$ 1,200	22	0.01
National Rural Utilities Cooperative Finance Corp.	1.000	20/12/2026	200	(3)	0.00
Tesco PLC	1.000	20/12/2027	€ 1,050	24	0.01
Tesco PLC	1.000	20/06/2028	100	2	0.00
Verizon Communications, Inc.	1.000	20/06/2026	\$ 1,200	(19)	0.00
Verizon Communications, Inc.	1.000	20/12/2026	1,800	(24)	(0.01)
Verizon Communications, Inc.	1.000	20/06/2028	1,100	19	0.00
Verizon Communications, Inc.	1.000	20/12/2028	300	6	0.00
Volkswagen International Finance NV	1.000	20/06/2028	€ 1,600	1	0.00
Électricité de France	1.000	20/06/2030	500	0	0.00
				<u>\$ 209</u>	<u>0.05</u>

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-44 5-Year Index	1.000%	20/06/2030	\$ 61,000	\$ 197	0.04

INTEREST RATE SWAPS

Pay/Receive

Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 8,520	\$ 126	0.03
Receive	1-Day GBP-SONIO Compounded-OIS	3.500	19/03/2035	500	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.000	18/12/2025	\$ 4,400	(46)	(0.01)
Receive	1-Day USD-SOFR Compounded-OIS	3.410	05/09/2034	400	13	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.500	20/06/2054	5,400	254	0.05
Receive	1-Day USD-SOFR Compounded-OIS	3.555	28/08/2034	600	12	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	7,946	(74)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.642	15/02/2055	500	25	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.655	15/02/2055	100	5	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	4,000	43	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	15/05/2032	8,205	(116)	(0.02)
Receive	1-Day USD-SOFR Compounded-OIS	3.807	15/02/2055	300	6	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.842	04/03/2030	700	(10)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.848	15/02/2055	1,900	24	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.900	15/02/2035	22,650	(313)	(0.07)
Receive	1-Day USD-SOFR Compounded-OIS	3.915	15/02/2055	700	1	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.943	15/02/2055	700	(3)	0.00
Receive	1-Day USD-SOFR Compounded-OIS	3.945	15/02/2055	800	(3)	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	4.100	15/11/2052	1,154	(29)	(0.01)
Pay	1-Year BRL-CDI	12.030	04/01/2027	BRL 30,900	(136)	(0.03)
Pay	1-Year BRL-CDI	13.402	02/01/2029	21,300	32	0.01
Pay	1-Year BRL-CDI	13.926	04/01/2027	44,600	(23)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.250	19/03/2030	AUD 13,000	140	0.03
Receive	6-Month EUR-EURIBOR	0.000	17/03/2053	€ 3,850	2,086	0.44
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2030	18,490	232	0.05
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2035	700	3	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.250	17/09/2055	2,710	104	0.02
Pay	28-Day MXN-TIIE	7.582	02/04/2030	MXN 10,200	(2)	0.00
Receive	28-Day MXN-TIIE	7.768	12/06/2030	8,100	(1)	0.00
					\$ 2,347	0.49
					\$ 2,753	0.58

Total Centrally Cleared Financial Derivative Instruments

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	800	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	1,600	(2)	0	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	800	(1)	0	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	800	(1)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	800	(1)	0	0.00
						\$ (6)	\$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.555%	24/07/2025	300	\$ (1)	\$ (1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.637	18/07/2025	400	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.700	21/07/2025	300	(1)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.770	09/07/2025	400	(1)	(4)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.905	24/07/2025	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.037	18/07/2025	400	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.050	21/07/2025	300	(1)	0	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets	
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.120%	09/07/2025	400	\$ (1)	\$ 0	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.564	24/07/2025	300	(1)	(1)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.605	23/07/2025	400	(1)	(2)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.914	24/07/2025	300	(1)	(1)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.955	23/07/2025	400	(1)	0	0.00	
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.380	03/07/2025	100	0	0	0.00	
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.460	16/07/2025	200	(1)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.640	03/07/2025	100	0	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.720	16/07/2025	200	(1)	0	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.750	03/07/2025	400	(2)	(3)	0.00	
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.790	09/07/2025	400	(1)	(4)	(0.01)	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.100	03/07/2025	400	(2)	0	0.00	
GLM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.140	09/07/2025	400	(1)	0	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.525	28/07/2025	300	(1)	(1)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.583	23/07/2025	200	(1)	(1)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.653	14/07/2025	500	(2)	(2)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.680	07/07/2025	200	(1)	(1)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.695	17/07/2025	400	(1)	(3)	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.775	07/07/2025	400	(1)	(4)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.875	28/07/2025	300	(1)	(1)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.933	23/07/2025	200	(1)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.030	07/07/2025	200	(1)	0	0.00	
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.053	14/07/2025	500	(2)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.095	17/07/2025	400	(1)	0	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.125	07/07/2025	400	(1)	0	0.00	
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.772	10/07/2025	400	(1)	(4)	0.00	
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Pay	4.122	10/07/2025	400	(1)	0	0.00	
	MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.664	14/07/2025	500	(2)	(2)	0.00
		Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.669	07/07/2025	300	(1)	(1)	0.00
		Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.697	16/07/2025	300	(1)	(2)	0.00
		Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.715	02/07/2025	400	(1)	(2)	0.00
		Call - OTC 10-Year Interest Rate Swap	3-Month USD-SOFR	Receive	3.725	03/07/2025	300	(1)	(2)	0.00
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.019	07/07/2025	300	(1)	0	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.064	14/07/2025	500	(2)	0	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.065	02/07/2025	400	(1)	0	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.075	03/07/2025	300	(1)	0	0.00	
Put - OTC 10-Year Interest Rate Swap		3-Month USD-SOFR	Pay	4.097	16/07/2025	300	(1)	0	0.00	
							\$ (48)	\$ (47)	(0.01)	

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	\$ 92.469	07/07/2025	200	\$ (1)	\$ 0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2055	96.469	07/07/2025	200	(1)	0	0.00
					\$ (2)	\$ 0	0.00

(1) Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 100	\$ (4)	\$ 5	\$ 1	0.00
BRC	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2025	500	11	(9)	2	0.00
GST	Petroleos Mexicanos	4.850	07/05/2026	672	0	8	8	0.01
	SoftBank Group Corp.	1.000	20/06/2026	100	(1)	1	0	0.00
MYC	Brazil Government International Bond	1.000	20/06/2027	1,000	(62)	69	7	0.00
	Mexico Government International Bond	1.000	20/12/2026	200	1	0	1	0.00
	Mexico Government International Bond	1.000	20/06/2028	100	(3)	4	1	0.00
	Mexico Government International Bond	1.000	20/12/2028	300	(3)	5	2	0.00
					\$ (61)	\$ 83	\$ 22	0.01

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	CNH 4,212	\$ 585	\$ 0	\$ (4)	\$ (4)	0.00
	07/2025	\$ 2,406	AUD 3,704	22	0	22	0.00
	08/2025	AUD 3,704	\$ 2,408	0	(21)	(21)	0.00
	08/2025	CNH 4,212	584	0	(6)	(6)	0.00
BOA	08/2025	\$ 58	CNH 411	0	0	0	0.00
	07/2025	€ 21,079	\$ 23,967	0	(777)	(777)	(0.16)
	07/2025	IDR 1,695,264	104	0	0	0	0.00
	07/2025	\$ 5	ILS 18	0	0	0	0.00
	07/2025	100	KRW 136,016	1	0	1	0.00
	07/2025	22	SGD 28	0	0	0	0.00
	08/2025	SGD 28	\$ 22	0	0	0	0.00
	08/2025	TWD 2,901	99	0	(2)	(2)	0.00
	08/2025	\$ 294	CNH 2,100	1	0	1	0.00
	10/2025	165	PEN 608	6	0	6	0.00
BPS	07/2025	THB 161	\$ 5	0	0	0	0.00
	07/2025	TWD 5,383	166	0	(20)	(20)	0.00
	07/2025	\$ 10	IDR 159,290	0	0	0	0.00
	07/2025	50	THB 1,654	1	0	1	0.00
BRC	08/2025	TWD 3,758	\$ 115	0	(15)	(15)	0.00
	08/2025	\$ 344	CNH 2,454	0	0	0	0.00
	07/2025	€ 569	\$ 652	0	(16)	(16)	0.00
	07/2025	TRY 1,307	32	0	0	0	0.00
BSH	07/2025	\$ 9,784	£ 7,191	71	0	71	0.01
	07/2025	15	¥ 2,182	0	0	0	0.00
	07/2025	65	TRY 2,679	1	0	1	0.00
	07/2025	ZAR 53,873	\$ 2,980	0	(46)	(46)	(0.01)
	08/2025	£ 7,191	9,786	0	(71)	(71)	(0.02)
	07/2025	DKK 1,347	205	0	(7)	(7)	0.00
	08/2025	PEN 2,501	677	0	(27)	(27)	(0.01)
	09/2025	3,058	835	0	(25)	(25)	(0.01)
	09/2025	\$ 34	PEN 122	1	0	1	0.00
	11/2025	PEN 414	\$ 112	0	(4)	(4)	0.00
CBK	07/2025	€ 363	415	0	(11)	(11)	0.00
	07/2025	¥ 23,400	164	2	0	2	0.00
	07/2025	KRW 466,380	339	0	(5)	(5)	0.00
	07/2025	PEN 2,398	652	0	(24)	(24)	(0.01)
	07/2025	THB 1,577	47	0	(1)	(1)	0.00
	07/2025	TWD 9,899	304	0	(37)	(37)	(0.01)
	07/2025	\$ 546	£ 403	6	0	6	0.00
	07/2025	37	IDR 609,692	0	0	0	0.00
	07/2025	227	KRW 310,535	3	0	3	0.00
	07/2025	723	PEN 2,584	5	0	5	0.00
	07/2025	20	THB 668	1	0	1	0.00
	07/2025	654	TWD 19,441	15	0	15	0.00
	08/2025	CNH 1,341	\$ 187	0	(1)	(1)	0.00
	08/2025	INR 870	10	0	0	0	0.00
	08/2025	TWD 9,439	290	0	(38)	(38)	(0.01)
	08/2025	\$ 36	INR 3,066	0	0	0	0.00
	08/2025	70	PEN 253	1	0	1	0.00
DUB	09/2025	PEN 3,981	\$ 1,101	0	(18)	(18)	0.00
	07/2025	\$ 159	DKK 1,014	0	0	0	0.00
	07/2025	25,921	€ 22,344	308	0	308	0.06
	07/2025	35	TWD 1,029	1	0	1	0.00
	08/2025	DKK 1,011	\$ 159	0	0	0	0.00
	08/2025	€ 22,295	25,921	0	(308)	(308)	(0.06)
FAR	08/2025	INR 432	5	0	0	0	0.00
	09/2025	\$ 2	MXN 30	0	0	0	0.00
	07/2025	AUD 3,704	\$ 2,390	0	(38)	(38)	(0.01)
	07/2025	BRL 176	32	0	0	0	0.00
	07/2025	CHF 40	49	0	(2)	(2)	0.00
	07/2025	CNH 2,142	298	0	(1)	(1)	0.00
	07/2025	¥ 304,608	2,093	0	(16)	(16)	0.00
	07/2025	\$ 31	BRL 176	1	0	1	0.00
	07/2025	50	CHF 40	0	0	0	0.00
	07/2025	217	DKK 1,378	0	0	0	0.00
	07/2025	8,392	¥ 1,203,828	0	(58)	(58)	(0.01)
	07/2025	17	SGD 22	0	0	0	0.00
	08/2025	CHF 40	\$ 50	0	0	0	0.00
	08/2025	DKK 1,374	217	0	0	0	0.00
	08/2025	INR 308	4	0	0	0	0.00
	08/2025	SGD 22	17	0	0	0	0.00
	08/2025	\$ 54	CNH 384	0	0	0	0.00
08/2025	2,093	¥ 303,488	16	0	16	0.00	
09/2025	MXN 24,840	\$ 1,276	0	(29)	(29)	(0.01)	
09/2025	\$ 32	BRL 179	0	0	0	0.00	
09/2025	0	PEN 1	0	0	0	0.00	
GLM	11/2025	PEN 1,484	\$ 404	0	(12)	(12)	0.00
	07/2025	TWD 1,415	44	0	(5)	(5)	0.00
	07/2025	\$ 9	IDR 144,618	0	0	0	0.00
	07/2025	7	SGD 9	0	0	0	0.00
07/2025	ZAR 225	\$ 12	0	0	0	0.00	

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
JPM	08/2025	SGD 9	\$ 7	\$ 0	\$ 0	\$ 0	0.00	
	12/2025	PEN 3,058	832	0	(26)	(26)	(0.01)	
	07/2025	CNH 4,059	562	0	(5)	(5)	0.00	
	07/2025	DKK 1,044	158	0	(6)	(6)	0.00	
	07/2025	SGD 195	152	0	(1)	(1)	0.00	
	07/2025	TWD 5,450	168	0	(20)	(20)	0.00	
	07/2025	\$ 1,394	CAD 1,914	8	0	8	0.00	
	07/2025	19	KRW 25,859	0	0	0	0.00	
	07/2025	14	SGD 18	0	0	0	0.00	
	07/2025	87	TWD 2,593	2	0	2	0.00	
	07/2025	ZAR 15,275	\$ 855	0	(3)	(3)	0.00	
	08/2025	CNH 3,844	533	0	(6)	(6)	0.00	
	08/2025	INR 208	2	0	0	0	0.00	
	08/2025	SGD 18	14	0	0	0	0.00	
	MBC	08/2025	TWD 6,572	202	0	(27)	(27)	(0.01)
08/2025		\$ 277	CNH 1,978	0	0	0	0.00	
07/2025		CAD 4,683	\$ 3,410	0	(22)	(22)	0.00	
07/2025		CNH 1,946	270	0	(2)	(2)	0.00	
07/2025		€ 333	382	0	(9)	(9)	0.00	
07/2025		£ 283	382	0	(6)	(6)	0.00	
07/2025		SGD 468	365	0	(3)	(3)	0.00	
07/2025		THB 787	24	0	0	0	0.00	
07/2025		TWD 2,541	78	0	(10)	(10)	0.00	
07/2025		\$ 2,016	CAD 2,771	15	0	15	0.00	
07/2025		368	¥ 52,806	0	(2)	(2)	0.00	
07/2025		376	SGD 486	6	0	6	0.00	
07/2025		30	THB 1,000	1	0	1	0.00	
07/2025		75	TWD 2,377	7	0	7	0.00	
MYI		08/2025	CAD 2,766	\$ 2,016	0	(15)	(15)	0.00
	08/2025	CNH 2,184	302	0	(4)	(4)	0.00	
	08/2025	SGD 485	376	0	(6)	(6)	0.00	
	08/2025	TWD 1,847	56	0	(8)	(8)	0.00	
	08/2025	\$ 130	CNH 943	2	0	2	0.00	
	07/2025	£ 15	\$ 20	0	0	0	0.00	
	07/2025	¥ 102,433	703	0	(6)	(6)	0.00	
	07/2025	\$ 653	€ 557	1	0	1	0.00	
	07/2025	359	£ 262	0	0	0	0.00	
	07/2025	188	¥ 27,194	0	0	0	0.00	
	08/2025	55	CNH 392	0	0	0	0.00	
	08/2025	703	¥ 102,057	6	0	6	0.00	
	08/2025	68	CNH 493	1	0	1	0.00	
	RBC SCX	07/2025	¥ 703,841	\$ 4,855	0	(18)	(18)	0.00
		07/2025	\$ 41	IDR 672,604	0	0	0	0.00
07/2025		75	SGD 97	1	0	1	0.00	
07/2025		854	TWD 25,291	17	0	17	0.00	
08/2025		INR 216	\$ 3	0	0	0	0.00	
08/2025		SGD 97	75	0	(1)	(1)	0.00	
08/2025		TWD 1,105	34	0	(5)	(5)	0.00	
08/2025		\$ 457	CNH 3,299	6	0	6	0.00	
08/2025		8	¥ 1,137	0	0	0	0.00	
07/2025		¥ 169,063	\$ 1,171	1	0	1	0.00	
08/2025		\$ 1,171	¥ 168,443	0	(1)	(1)	0.00	
SSB		07/2025	£ 7,311	\$ 9,899	0	(120)	(120)	(0.03)
		08/2025	TWD 477	16	0	(1)	(1)	0.00
		11/2025	PEN 1,374	373	0	(13)	(13)	0.00
UAG		07/2025	THB 2	0	0	0	0	0.00
	07/2025	\$ 123	¥ 17,744	0	0	0	0.00	
	08/2025	CNH 316	\$ 44	0	0	0	0.00	
	08/2025	\$ 121	CNH 876	1	0	1	0.00	
				\$ 538	\$ (1,991)	\$ (1,453)	(0.31)	

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 40,771	\$ 47,738	\$ 0	\$ (121)	\$ (121)	(0.03)
	07/2025	\$ 42,317	€ 37,244	1,401	0	1,401	0.29
	08/2025	47,843	40,771	121	0	121	0.03
BOA	07/2025	49,966	43,943	1,618	0	1,618	0.34
BPS	07/2025	€ 72	\$ 83	0	(1)	(1)	0.00
	07/2025	\$ 120	€ 105	4	0	4	0.00
BRC	07/2025	€ 2,328	\$ 2,643	0	(89)	(89)	(0.02)
	07/2025	\$ 50,159	€ 44,168	1,689	0	1,689	0.36
CBK	07/2025	€ 330	\$ 378	0	(9)	(9)	0.00
	07/2025	\$ 165	€ 143	3	0	3	0.00
DUB	07/2025	€ 41,118	\$ 47,701	0	(566)	(566)	(0.12)
	08/2025	\$ 47,701	€ 41,028	564	0	564	0.12
MBC	07/2025	€ 3,868	\$ 4,491	0	(50)	(50)	(0.01)
	07/2025	\$ 9	€ 8	0	0	0	0.00
				\$ 5,400	\$ (836)	\$ 4,564	0.96

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

As at 30 June 2025, the Institutional GBP (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	£ 6,219	\$ 8,533	\$ 12	\$ 0	\$ 12	0.00
	08/2025	\$ 8,534	£ 6,219	0	(11)	(11)	0.00
BOA	07/2025	39	29	0	0	0	0.00
BRC	07/2025	£ 6,833	\$ 9,297	0	(67)	(67)	(0.01)
	07/2025	\$ 8,682	£ 6,430	129	0	129	0.03
	08/2025	9,277	6,817	67	0	67	0.01
CBK	07/2025	736	543	8	0	8	0.00
JPM	07/2025	£ 14	\$ 19	0	0	0	0.00
	07/2025	\$ 8,791	£ 6,525	151	0	151	0.03
MBC	07/2025	£ 260	\$ 353	0	(4)	(4)	0.00
	07/2025	\$ 26	£ 19	0	0	0	0.00
SSB	07/2025	£ 6,765	\$ 9,277	6	0	6	0.00
	07/2025	\$ 8,803	£ 6,501	106	0	106	0.02
	08/2025	9,278	6,765	0	(6)	(6)	0.00
UAG	07/2025	59	43	1	0	1	0.00
				\$ 480	\$ (88)	\$ 392	0.08
Total OTC Financial Derivative Instruments						\$ 3,478	0.73
Total Investments						\$ 479,063	100.85
Other Current Assets & Liabilities						\$ (4,056)	(0.85)
Net Assets						\$ 475,007	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Principal amount of security is adjusted for inflation.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate fair value of \$2,045 (31 December 2024: \$20,115) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2025.

Security with an aggregate fair value of \$Nil (31 December 2024: \$1,022) has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2025.

Cash of \$13,217 (31 December 2024: \$10,923) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$110 (31 December 2024: \$2,070) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 704	\$ 439,112	\$ 1,108	\$ 440,924
Investment Funds	10,357	0	0	10,357
Repurchase Agreements	0	16,600	0	16,600
Financial Derivative Instruments ⁽³⁾	79	11,103	0	11,182
Totals	\$ 11,140	\$ 466,815	\$ 1,108	\$ 479,063

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 744	\$ 558,368	\$ 811	\$ 559,923
Investment Funds	109	0	0	109
Financial Derivative Instruments ⁽³⁾	0	(1,666)	0	(1,666)
Totals	\$ 853	\$ 556,702	\$ 811	\$ 558,366

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2025:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.250%	23/06/2025	01/08/2025	\$ (1,171)	\$ (1,172)	(0.25)
	4.270	23/06/2025	01/08/2025	(584)	(585)	(0.12)
MEI	3.000	23/06/2025	01/08/2025	(163)	(163)	(0.03)
Total Reverse Repurchase Agreements					\$ (1,920)	(0.40)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1,393	\$ (1,260)	\$ 133	\$ N/A	\$ N/A	\$ N/A
BOA	838	(570)	268	(19)	0	(19)
BPS	(31)	0	(31)	214	0	214
BRC	1,670	(1,570)	100	(789)	620	(169)
BSH	(62)	20	(42)	(7)	0	(7)
CBK	(104)	0	(104)	(67)	0	(67)
DUB	(1)	0	(1)	(1,015)	890	(125)
FAR	(146)	0	(146)	N/A	N/A	N/A
GLM	(44)	0	(44)	(1)	0	(1)
GST	8	0	8	1	0	1
IND	N/A	N/A	N/A	12	0	12
JPM	89	0	89	18	0	18
MBC	(110)	0	(110)	N/A	N/A	N/A
MYC	2	90	92	(6)	90	84
MYI	1	(10)	(9)	5	70	75
RBC	1	0	1	N/A	N/A	N/A
RYL	N/A	N/A	N/A	178	0	178
SCX	0	0	0	(425)	400	(25)
SSB	(28)	0	(28)	N/A	N/A	N/A
UAG	2	0	2	N/A	N/A	N/A

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	66.01	60.63
Transferable securities dealt in on another regulated market*	19.70	25.52
Investment funds	2.01	0.02
Repurchase agreements	3.23	N/A
Financial derivative instruments dealt in on a regulated market	0.97	0.00
Centrally cleared financial derivative instruments	0.72	0.37
OTC financial derivative instruments	1.25	0.20
Other assets	6.11	13.26
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Loan Participations and Assignments	0.26	0.79
Corporate Bonds & Notes	82.49	90.17
Municipal Bonds & Notes	0.07	0.06
U.S. Government Agencies	3.12	13.91
U.S. Treasury Obligations	1.15	3.50
Non-Agency Mortgage-Backed Securities	0.52	0.69
Asset-Backed Securities	0.37	0.68
Sovereign Issues	4.70	3.31
Preferred Securities	0.15	0.15
Short-Term Instruments	N/A	0.10
Investment Funds	2.18	0.02
Repurchase Agreements	3.49	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	1.05	(0.33)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	(0.01)	0.00

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.05	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.01
Interest Rate Swaps	0.49	0.32
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.01
Interest Rate Swaptions	N/A	0.00
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.01)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Forward Foreign Currency Contracts	(0.31)	0.22
Hedged Forward Foreign Currency Contracts	1.04	(0.60)
Other Current Assets & Liabilities	(0.85)	(13.05)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES								CORPORATE BONDS & NOTES			
AUSTRALIA											
ASSET-BACKED SECURITIES											
Latitude Australia Personal Loans Series				Toronto-Dominion Bank							
4.721% due 17/09/2033	AUD 8,080	\$ 5,294	0.21	4.362% due 17/03/2026	AUD 2,000	1,310	0.05	1.604% due 04/10/2026	\$ 1,242	\$ 1,200	0.05
Panorama Auto Trust				Total Canada							
4.705% due 15/03/2033	11,998	7,848	0.31			84,074	3.28	5.440% due 16/02/2028	11,100	11,156	0.44
Pepper SPARKZ Trust				CAYMAN ISLANDS							
4.735% due 15/01/2033	6,326	4,144	0.16	ASSET-BACKED SECURITIES							
Plenti Auto ABS				Atlas Senior Loan Fund Ltd.							
4.853% due 12/08/2033	5,171	3,392	0.13	5.608% due 15/01/2031	\$ 350	351	0.01	4.954% due 29/09/2025	AUD 700	460	0.02
		<u>20,678</u>	<u>0.81</u>	Bain Capital Credit CLO Ltd.				5.975% due 18/01/2027			
				5.299% due 21/10/2034				\$ 12,014			
CORPORATE BONDS & NOTES				5.422% due 23/10/2034				5.975% due 18/01/2027			
Canadian Imperial Bank of Commerce				5.469% due 20/10/2034				Credit Agricole S.A.			
4.384% due 20/12/2027	26,300	17,274	0.67	Catamaran CLO Ltd.				1.247% due 26/01/2027			
Dyno Nobel Ltd.				5.634% due 22/04/2030				4.400% due 06/07/2027			
4.300% due 18/03/2026	6,590	4,319	0.17	CBAM Ltd.				AUD 300			
Optus Finance Pty. Ltd.				5.561% due 17/04/2031				5.266% due 11/03/2027			
1.600% due 01/07/2025	600	393	0.01	5.568% due 15/07/2031				\$ 2,995			
Victoria Power Networks Finance Pty. Ltd.				Dryden CLO Ltd.				5.606% due 11/09/2028			
4.752% due 21/04/2026	2,300	1,506	0.06	5.418% due 15/04/2029				3,100			
Woodside Finance Ltd.				Greenwood Park CLO Ltd.				5.632% due 05/07/2026			
3.700% due 15/09/2026	\$ 5,400	5,346	0.21	5.528% due 15/04/2031				3,100			
		<u>28,838</u>	<u>1.12</u>	Greywolf CLO Ltd.				Electricite de France S.A.			
				5.709% due 20/10/2031				3.625% due 13/10/2025			
NON-AGENCY MORTGAGE-BACKED SECURITIES				Octagon Investment Partners Ltd.							
AFG Trust				5.482% due 16/04/2031							
4.528% due 10/07/2056	AUD 2,841	1,861	0.07	5.488% due 15/04/2031							
FirstMac Mortgage Funding Trust				Octagon Loan Funding Ltd.							
4.815% due 16/09/2056	13,005	8,514	0.33	5.766% due 18/11/2031							
Liberty Trust				OZLM Ltd.							
4.423% due 25/09/2056	4,197	2,750	0.11	5.538% due 15/04/2031							
4.773% due 25/09/2056	7,900	5,173	0.20	5.611% due 17/01/2031							
ORDE Trust				Sound Point CLO Ltd.							
4.555% due 11/06/2056	996	653	0.03	5.681% due 18/04/2031							
4.905% due 11/06/2056	24,500	16,062	0.63	Steele Creek CLO Ltd.							
Triton Trust				5.528% due 15/04/2031							
4.503% due 12/03/2057	3,587	2,352	0.09	Trinitas CLO Ltd.							
4.753% due 12/03/2057	10,200	6,679	0.26	5.612% due 25/01/2034							
		<u>44,044</u>	<u>1.72</u>	5.622% due 25/01/2034							
Total Australia		<u>93,560</u>	<u>3.65</u>	Venture CLO Ltd.							
				5.578% due 07/09/2030							
								<u>48,021</u>			
								<u>1.88</u>			
BERMUDA				CORPORATE BONDS & NOTES				GERMANY			
ASSET-BACKED SECURITIES								CORPORATE BONDS & NOTES			
TSTAT Ltd.				Avolon Holdings Funding Ltd.				Deutsche Bank AG			
5.419% due 20/07/2037	\$ 3,275	3,278	0.13	2.125% due 21/02/2026				2.129% due 24/11/2026			
CORPORATE BONDS & NOTES				5.000% due 15/01/2026				4.100% due 13/01/2026			
Aircastle Ltd.				Suci Second Investment Co.				5.589% due 16/11/2027			
4.250% due 15/06/2026	21,800	21,707	0.85	4.375% due 10/09/2027				6.119% due 14/07/2026			
5.250% due 11/08/2025	4,000	3,999	0.15					7.146% due 13/07/2027			
		<u>25,706</u>	<u>1.00</u>					3,300			
Total Bermuda		<u>28,984</u>	<u>1.13</u>	Total Cayman Islands				Total Germany			
								<u>34,450</u>			
								<u>1.35</u>			
CANADA				DENMARK				IRELAND			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				ASSET-BACKED SECURITIES			
Algonquin Power & Utilities Corp.				Danske Bank A/S				AlbaCore Euro CLO DAC			
5.365% due 15/06/2026	5,200	5,229	0.20	1.621% due 11/09/2026				3.269% due 15/07/2035			
Bank of Montreal				5.400				€ 15,650			
5.274% due 10/09/2027	13,300	13,342	0.52					18,395			
Bank of Nova Scotia								Black Diamond CLO DAC			
5.169% due 04/06/2027	200	201	0.01					3.123% due 15/05/2032			
Canadian Imperial Bank of Commerce								3,072			
5.326% due 11/09/2027	1,500	1,506	0.06					3,606			
5.563% due 02/10/2026	3,500	3,533	0.14					0.14			
Federation des Caisses Desjardins du Quebec								BNPP AM Euro CLO DAC			
4.985% due 27/01/2027	9,300	9,308	0.36					2.879% due 15/04/2031			
National Bank of Canada								1,997			
5.312% due 25/03/2027	7,400	7,408	0.29					2,339			
5.373% due 02/07/2027	17,250	17,290	0.68					0.09			
Royal Bank of Canada								Carlyle Euro CLO DAC			
4.925% due 27/04/2026	300	301	0.01					2.979% due 15/01/2031			
5.142% due 23/07/2027	7,000	7,024	0.27					11,439			
								13,430			
								0.53			
								Contego CLO DAC			
								2.823% due 23/01/2030			
								13,421			
								15,732			
								0.61			
								Henley CLO DAC			
								3.148% due 25/04/2034			
								5,800			
								6,801			
								0.27			
								Oak Hill European Credit Partners DAC			
								2.976% due 20/10/2031			
								688			
								806			
								0.03			
								Palmer Square European Loan Funding DAC			
								3.170% due 15/10/2034			
								9,400			
								11,004			
								0.43			
								<u>72,113</u>			
								<u>2.82</u>			
								CORPORATE BONDS & NOTES			
								AerCap Ireland Capital DAC			
								1.750% due 30/01/2026			
								\$ 2,343			
								2,302			
								0.09			
								3.650% due 21/07/2027			
								300			
								296			
								0.01			
								<u>2,598</u>			
								<u>0.10</u>			
								Total Ireland			
								74,711			
								2.92			
								ISRAEL			
								SOVEREIGN ISSUES			
								Israel Government International Bond			
								5.000% due 30/10/2026			
								€ 700			
								845			
								0.03			
								5.375% due 19/02/2030			
								\$ 1,200			
								1,224			
								0.05			
								Total Israel			
								2,069			
								0.08			
								ITALY			
								CORPORATE BONDS & NOTES			
								Intesa Sanpaolo SpA			
								7.000% due 21/11/2025			
								1,000			
								1,008			
								0.04			

Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN			
CORPORATE BONDS & NOTES			
Mizuho Financial Group, Inc. 5.446% due 13/05/2031	\$ 10,300	\$ 10,306	0.40
MUFJ Bank Ltd. 4.678% due 17/02/2026	AUD 300	197	0.01
Nissan Motor Co. Ltd. 3.522% due 17/09/2025	\$ 9,382	9,330	0.37
Nomura Holdings, Inc. 1.653% due 14/07/2026	900	874	0.03
1.851% due 16/07/2025	5,600	5,593	0.22
5.099% due 03/07/2025	1,730	1,730	0.07
5.591% due 02/07/2027	2,100	2,115	0.08
5.709% due 09/01/2026	7,400	7,439	0.29
NTT Finance Corp. 1.162% due 03/04/2026	12,000	11,708	0.46
Sumitomo Mitsui Banking Corp. 4.946% due 28/07/2026	AUD 3,000	1,979	0.08
Sumitomo Mitsui Financial Group, Inc. 5.646% due 13/07/2026	\$ 1,300	1,313	0.05
5.776% due 13/01/2026	9,700	9,758	0.38
Sumitomo Mitsui Trust Bank Ltd. 5.517% due 09/03/2026	759	763	0.03
5.554% due 14/09/2026	850	857	0.03
5.593% due 14/09/2026	2,000	2,016	0.08
Total Japan		65,978	2.58
JERSEY, CHANNEL ISLANDS			
ASSET-BACKED SECURITIES			
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035 (b)	21,500	21,500	0.84
0.000% due 15/07/2035 (b)	12,700	12,710	0.50
5.269% due 23/04/2035	12,300	12,263	0.48
Total Jersey, Channel Islands		46,473	1.82
LIBERIA			
CORPORATE BONDS & NOTES			
Royal Caribbean Cruises Ltd. 4.250% due 01/07/2026	200	199	0.01
5.500% due 31/08/2026	4,200	4,218	0.16
Total Liberia		4,417	0.17
LUXEMBOURG			
ASSET-BACKED SECURITIES			
Compartment Driver UK Eight 4.824% due 25/09/2031	£ 5,396	7,403	0.29
Silver Arrow S.A. 4.773% due 20/01/2031	6,294	8,633	0.34
Total Luxembourg		16,036	0.63
MULTINATIONAL			
CORPORATE BONDS & NOTES			
American Airlines, Inc. 5.500% due 20/04/2026	\$ 1,533	1,531	0.06
NXP BV 5.350% due 01/03/2026	347	348	0.01
Total Multinational		1,879	0.07
NETHERLANDS			
CORPORATE BONDS & NOTES			
ABN AMRO Bank NV 4.817% due 24/02/2027	£ 11,500	15,739	0.62
5.387% due 03/12/2028	\$ 20,300	20,298	0.79
Cooperatieve Rabobank UA 1.106% due 24/02/2027	12,150	11,885	0.46
5.002% due 28/08/2026	4,600	4,612	0.18
Enel Finance International NV 7.050% due 14/10/2025	4,100	4,124	0.16
ING Groep NV 1.400% due 01/07/2026	6,725	6,725	0.26
5.422% due 25/03/2029	2,300	2,302	0.09
5.423% due 01/04/2027	6,600	6,619	0.26
5.956% due 11/09/2027	1,400	1,418	0.06
Total Netherlands		73,722	2.88

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NORWAY			
CORPORATE BONDS & NOTES			
DNB Bank ASA 5.896% due 09/10/2026	\$ 3,600	\$ 3,613	0.14
SOVEREIGN ISSUES			
Kommunalbanken A/S 4.785% due 03/03/2028	20,000	20,021	0.78
Total Norway		23,634	0.92
SINGAPORE			
CORPORATE BONDS & NOTES			
DBS Group Holdings Ltd. 5.010% due 21/03/2028	2,200	2,205	0.09
Flex Ltd. 3.750% due 01/02/2026	3,900	3,875	0.15
Total Singapore		6,080	0.24
SOUTH KOREA			
CORPORATE BONDS & NOTES			
SK Hynix, Inc. 1.500% due 19/01/2026	300	295	0.01
5.500% due 16/01/2027	2,580	2,616	0.10
6.250% due 17/01/2026	1,400	1,414	0.06
		4,325	0.17
SOVEREIGN ISSUES			
Korea National Oil Corp. 5.192% due 31/03/2028	1,200	1,200	0.05
Total South Korea		5,525	0.22
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A. 5.862% due 14/09/2026	5,300	5,311	0.21
Banco Santander S.A. 5.465% due 15/07/2028	6,800	6,821	0.26
Total Spain		12,132	0.47
SWEDEN			
CORPORATE BONDS & NOTES			
Svenska Handelsbanken AB 5.042% due 28/05/2027	2,200	2,206	0.09
Swedbank AB 5.337% due 20/09/2027	3,300	3,368	0.13
5.828% due 15/06/2026	8,500	8,583	0.33
Total Sweden		14,157	0.55
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS Group AG 1.305% due 02/02/2027	4,000	3,925	0.15
1.364% due 30/01/2027	5,200	5,106	0.20
6.373% due 15/07/2026	7,100	7,107	0.28
Total Switzerland		16,138	0.63
UNITED KINGDOM			
ASSET-BACKED SECURITIES			
Bavarian Sky UK PLC 4.774% due 20/06/2032	£ 3,200	4,389	0.17
CORPORATE BONDS & NOTES			
Barclays PLC 4.375% due 12/01/2026	\$ 3,550	3,548	0.14
5.304% due 09/08/2026	4,800	4,801	0.19
5.887% due 12/03/2028	5,400	5,443	0.21
Harbour Energy PLC 5.500% due 15/10/2026	1,900	1,880	0.07
HSBC Holdings PLC 4.292% due 12/09/2026	6,800	6,794	0.27
5.887% due 14/08/2027	1,400	1,420	0.06
5.932% due 14/08/2027	3,400	3,431	0.13
5.966% due 12/09/2026	5,720	5,736	0.22
7.336% due 03/11/2026	1,050	1,060	0.04
Imperial Brands Finance PLC 3.500% due 26/07/2026	3,200	3,163	0.12
Lloyds Banking Group PLC 4.716% due 11/08/2026	2,386	2,385	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.434% due 26/11/2028	\$ 16,000	\$ 16,039	0.63
5.920% due 07/08/2027	3,456	3,483	0.14
5.920% due 05/01/2028	2,800	2,829	0.11
Nationwide Building Society 5.660% due 16/02/2028	700	704	0.03
NatWest Group PLC 5.847% due 02/03/2027	2,000	2,018	0.08
7.472% due 10/11/2026	4,600	4,646	0.18
NatWest Markets PLC 5.174% due 29/09/2026	535	537	0.02
5.232% due 29/09/2026	700	702	0.03
5.270% due 17/05/2027	300	301	0.01
5.300% due 17/05/2027	4,918	4,941	0.19
5.356% due 21/03/2028	3,400	3,403	0.13
Rolls-Royce PLC 3.625% due 14/10/2025	14,284	14,265	0.56
Santander UK Group Holdings PLC 1.532% due 21/08/2026	900	896	0.03
6.833% due 21/11/2026	14,800	14,922	0.58
Standard Chartered PLC 1.456% due 14/01/2027	4,013	3,946	0.15
5.538% due 14/05/2028	900	904	0.04
6.170% due 09/01/2027	1,698	1,712	0.07
6.272% due 06/07/2027	200	202	0.01
6.274% due 06/07/2027	4,000	4,046	0.16
Whitbread Group PLC 3.375% due 16/10/2025	£ 5,800	7,910	0.31
		128,067	5.00
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Canada Square Funding PLC 5.019% due 17/06/2058	4,225	5,792	0.23
Eurohome UK Mortgages PLC 4.508% due 15/06/2044	77	105	0.00
Pierpont BTL PLC 5.079% due 21/09/2061	2,952	4,061	0.16
Towd Point Mortgage Funding PLC 5.223% due 20/07/2053	7,726	10,611	0.42
White Rose Master Issuer PLC 4.743% due 16/04/2073	6,693	9,194	0.36
		29,763	1.17
Total United Kingdom		162,219	6.34
UNITED STATES			
ASSET-BACKED SECURITIES			
Bear Stearns Asset-Backed Securities Trust 5.559% due 25/03/2035	\$ 114	113	0.00
5.565% due 25/03/2034	20	22	0.00
College Avenue Student Loans LLC 6.084% due 26/11/2046	575	580	0.02
Commonbond Student Loan Trust 2.730% due 25/10/2040	144	140	0.01
Countrywide Asset-Backed Certificates Trust, Inc. 5.934% due 25/10/2034	138	138	0.01
EquiFirst Mortgage Loan Trust 7.434% due 25/10/2034	582	545	0.02
Finance America Mortgage Loan Trust 5.259% due 25/08/2034	622	592	0.02
First NLC Trust 4.504% due 25/08/2037	209	105	0.00
Fremont Home Loan Trust 5.169% due 25/01/2035	63	63	0.00
Home Equity Asset Trust 5.379% due 25/06/2034	308	307	0.01
Long Beach Mortgage Loan Trust 5.409% due 25/04/2035	349	347	0.01
MASTR Asset-Backed Securities Trust 5.134% due 25/09/2034	691	633	0.02
Morgan Stanley ABS Capital, Inc. Trust 5.484% due 25/09/2033	402	402	0.02
Navient Private Education Loan Trust 5.146% due 15/12/2059	857	858	0.03
5.876% due 16/07/2040	1,180	1,186	0.05
6.026% due 15/10/2031	149	150	0.01
6.576% due 15/12/2045	96	97	0.00
Navient Student Loan Trust 6.126% due 15/11/2030	1,355	1,357	0.05
Nelnet Student Loan Trust 5.020% due 27/02/2051	399	398	0.02
NovaStar Mortgage Funding Trust 5.094% due 25/01/2036	44	44	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS									
SLM Private Credit Student Loan Trust																				
4.870% due 15/06/2039	\$ 4,194	\$ 4,083	0.16	Ford Motor Credit Co. LLC				Pacific Gas & Electric Co.												
4.910% due 15/06/2039	3,555	3,468	0.14	3.375% due 13/11/2025	\$ 2,150	\$ 2,136	0.08	3.150% due 01/01/2026	\$ 15,207	\$ 15,064	0.59									
SLM Student Loan Trust																				
5.070% due 27/12/2038	724	711	0.03	4.134% due 04/08/2025	5,300	5,295	0.21	3.450% due 01/07/2025	1,600	1,600	0.06									
5.525% due 25/07/2023	385	378	0.02	4.389% due 08/01/2026	500	498	0.02	Penske Truck Leasing Co. LP												
6.325% due 25/07/2023	71	71	0.00	7.341% due 06/03/2026	1,000	1,010	0.04	4.000% due 15/07/2025	2,500	2,499	0.10									
SMB Private Education Loan Trust																				
2.820% due 15/10/2035	815	805	0.03	FS KKR Capital Corp.				Pinnacle West Capital Corp.												
3.600% due 15/01/2037	1,594	1,571	0.06	3.400% due 15/01/2026	1,000	991	0.04	5.214% due 10/06/2026	21,325	21,362	0.83									
3.630% due 15/11/2035	3,117	3,078	0.12	GA Global Funding Trust				Reliance Standard Life Global Funding												
4.000% due 15/09/2042	3,362	3,316	0.13	1.625% due 15/01/2026	3,500	3,441	0.13	5.243% due 02/02/2026	1,500	1,504	0.06									
5.176% due 15/10/2035	467	466	0.02	2.250% due 06/01/2027	1,250	1,207	0.05	Sammons Financial Group, Inc.												
5.176% due 15/11/2035	667	666	0.03	4.400% due 23/09/2027	1,300	1,298	0.05	4.450% due 12/05/2027	600	599	0.02									
SoFi Professional Loan Program LLC																				
2.650% due 25/09/2040	748	739	0.03	General Motors Financial Co., Inc.				Santander Holdings USA, Inc.												
Structured Asset Investment Loan Trust																				
4.984% due 25/09/2034	1,489	1,446	0.06	5.395% due 15/07/2027	5,500	5,493	0.21	4.500% due 17/07/2025	3,400	3,399	0.13									
Wells Fargo Home Equity Asset-Backed Securities Trust																				
6.159% due 25/11/2035	838	838	0.03	5.711% due 08/05/2027	3,700	3,696	0.14	Southern California Edison Co.												
	<u>29,713</u>	<u>1.16</u>		6.050% due 10/10/2025	6,249	6,270	0.25	1.200% due 01/02/2026	15,700	15,307	0.60									
CORPORATE BONDS & NOTES																				
7-Eleven, Inc.																				
0.950% due 10/02/2026	6,900	6,749	0.26	Glencore Funding LLC				3.650% due 01/03/2028	2,965	2,884	0.11									
AEP Texas, Inc.																				
3.850% due 01/10/2025	636	634	0.02	5.165% due 01/10/2026	7,900	7,901	0.31	3.700% due 01/08/2025	1,000	999	0.04									
AES Corp.																				
1.375% due 15/01/2026	300	294	0.01	Goldman Sachs Bank USA				4.400% due 06/09/2026	700	699	0.03									
Air Lease Corp.																				
5.300% due 25/06/2026	1,900	1,913	0.07	5.125% due 21/05/2027	5,900	5,918	0.23	4.700% due 01/06/2027	800	803	0.03									
American Express Co.																				
5.285% due 26/07/2028	6,000	6,030	0.24	Goldman Sachs Group, Inc.				4.900% due 01/06/2026	1,100	1,101	0.04									
5.645% due 23/04/2027	3,200	3,230	0.13	1.431% due 09/03/2027	2,312	2,262	0.09	5.300% due 01/03/2028	4,000	4,052	0.16									
American Honda Finance Corp.																				
5.167% due 12/03/2027	3,000	3,004	0.12	1.542% due 10/09/2027	1,100	1,062	0.04	5.350% due 01/03/2026	2,400	2,412	0.09									
Athene Global Funding																				
4.950% due 07/01/2027	3,200	3,222	0.13	1.948% due 21/10/2027	500	484	0.02	Stellantis Finance U.S., Inc.												
5.097% due 16/07/2026	14,000	14,021	0.55	5.182% due 09/12/2026	4,300	4,307	0.17	5.350% due 17/03/2028	1,900	1,916	0.07									
5.172% due 07/01/2027	5,000	5,014	0.20	5.202% due 09/03/2027	239	239	0.01	Synchrony Bank												
5.411% due 27/08/2026	900	904	0.04	5.214% due 10/09/2027	600	601	0.02	5.400% due 22/08/2025	3,055	3,054	0.12									
5.622% due 25/03/2027	9,600	9,675	0.38	5.498% due 24/02/2028	1,000	1,003	0.04	Synchrony Financial												
Aviation Capital Group LLC																				
1.950% due 30/01/2026	4,907	4,830	0.19	5.642% due 23/04/2028	700	705	0.03	4.500% due 23/07/2025	650	650	0.03									
1.950% due 20/09/2026	4,000	3,873	0.15	5.798% due 10/08/2026	2,800	2,804	0.11	Synopsis, Inc.												
4.125% due 01/08/2025	1,400	1,399	0.05	6.249% due 15/03/2028	1,600	1,631	0.06	4.650% due 01/04/2028	5,300	5,355	0.21									
4.875% due 01/10/2025	1,103	1,103	0.04	Great-West Lifeco U.S. Finance LP				T-Mobile USA, Inc.												
Bank of America Corp.																				
1.197% due 24/10/2026	5,000	4,948	0.19	0.904% due 12/08/2025	700	697	0.03	1.500% due 15/02/2026	5,400	5,295	0.21									
5.323% due 22/07/2027	1,000	1,004	0.04	Harley-Davidson, Inc.				2.250% due 15/02/2026	700	690	0.03									
Bayer U.S. Finance LLC																				
4.250% due 15/12/2025	22,000	21,941	0.86	HCA, Inc.				TD SYNnex Corp.												
4.375% due 15/12/2028	400	396	0.02	5.257% due 01/03/2028	1,000	1,006	0.04	1.750% due 09/08/2026	5,200	5,029	0.20									
Berry Global, Inc.																				
1.570% due 15/01/2026	9,500	9,331	0.36	5.875% due 15/02/2026	5,400	5,406	0.21	Uber Technologies, Inc.												
4.875% due 15/07/2026	6,877	6,874	0.27	Hyundai Capital America				4.500% due 15/08/2029	5,500	5,472	0.21									
BMW U.S. Capital LLC																				
4.893% due 02/04/2026	700	700	0.03	5.250% due 08/01/2027	2,400	2,423	0.09	6.250% due 15/01/2028	5,600	5,630	0.22									
5.166% due 13/08/2026	7,800	7,831	0.31	5.402% due 25/03/2027	2,500	2,497	0.10	7.500% due 15/09/2027	5,100	5,149	0.20									
5.185% due 19/03/2027	4,000	4,004	0.16	5.509% due 04/08/2025	15,000	15,007	0.59	United Airlines, Inc.												
5.326% due 21/03/2028	8,500	8,480	0.33	5.650% due 26/06/2026	1,500	1,515	0.06	4.375% due 15/04/2026	13,600	13,519	0.53									
Boeing Co.																				
2.250% due 15/06/2026	200	196	0.01	5.679% due 03/11/2025	2,300	2,307	0.09	VICI Properties LP												
2.600% due 30/10/2025	2,400	2,380	0.09	5.847% due 08/01/2027	5,200	5,232	0.20	4.250% due 01/12/2026	1,500	1,491	0.06									
Brighthouse Financial Global Funding																				
1.550% due 24/05/2026	2,400	2,335	0.09	Illumina, Inc.				Volkswagen Group of America Finance LLC												
5.550% due 09/04/2027	3,920	3,983	0.16	4.650% due 09/09/2026	3,100	3,105	0.12	5.236% due 20/03/2026	1,400	1,400	0.05									
Caterpillar Financial Services Corp.																				
5.037% due 16/10/2026	2,075	2,084	0.08	5.800% due 12/12/2025	1,528	1,535	0.06	5.327% due 12/09/2025	600	600	0.02									
Charter Communications Operating LLC																				
4.908% due 23/07/2025	2,455	2,455	0.10	Jackson National Life Global Funding				5.428% due 14/08/2026	5,375	5,393	0.21									
Cigna Group																				
4.500% due 25/02/2026	700	700	0.03	3.050% due 29/04/2026	5,000	4,941	0.19	5.472% due 25/03/2027	9,200	9,192	0.36									
Citigroup, Inc.																				
1.122% due 28/01/2027	5,000	4,902	0.19	5.315% due 14/01/2028	2,500	2,509	0.10	6.000% due 16/11/2026	390	396	0.02									
Corebridge Global Funding																				
5.092% due 07/01/2028	7,800	7,770	0.30	John Deere Capital Corp.				Wells Fargo & Co.												
Energy Transfer LP																				
4.750% due 15/01/2026	1,360	1,360	0.05	5.025% due 15/07/2027	4,100	4,125	0.16	1.500% due 24/05/2027	€ 1,700	1,963	0.08									
F&G Global Funding																				
1.750% due 30/06/2026	4,650	4,522	0.18	JPMorgan Chase & Co.				5.133% due 24/01/2028	\$ 2,039	2,041	0.08									
FirstEnergy Corp.																				
1.600% due 15/01/2026	800	785	0.03	1.045% due 19/11/2026	600	592	0.02	Western Union Co.												
				1.578% due 22/04/2027	1,400	1,368	0.05	1.350% due 15/03/2026	2,200	2,149	0.08									
				5.210% due 22/10/2028	1,600	1,606	0.06	Williams Cos., Inc.												
				5.270% due 22/04/2028	5,100	5,116	0.20	5.400% due 02/03/2026	4,700	4,727	0.18									
				5.280% due 22/07/2028	600	603	0.02		<u>529,828</u>	<u>20.69</u>										
				5.552% due 23/01/2028	6,400	6,455	0.25	MUNICIPAL BONDS & NOTES												
				5.558% due 24/02/2028	5,633	5,683	0.22	Tulane University, Louisiana Revenue Bonds, (NPFGC Insured), Series 2007												
				Las Vegas Sands Corp.				4.888% due 15/02/2036	5,170	4,801	0.19									
				5.900% due 01/06/2027	1,500	1,533	0.06	NON-AGENCY MORTGAGE-BACKED SECURITIES												
				Mercedes-Benz Finance North America LLC				American Home Mortgage Investment Trust												
				4.985% due 31/07/2026	2,600	2,601	0.10	5.034% due 25/09/2045	1,251	1,112	0.04									
				5.001% due 31/07/2026	5,300	5,303	0.21	Ashford Hospitality Trust												
				5.012% due 09/01/2026	2,058	2,061	0.08	5.384% due 15/04/2035	397	395	0.02									
				5.195% due 01/04/2027	12,230	12,227	0.48	Bear Stearns Adjustable Rate Mortgage Trust												
				Morgan Stanley Bank N.A.				4.725% due 25/02/2036	1	0	0.00									
				5.250% due 26/05/2028	3,600	3,611	0.14	Bear Stearns ALT-A Trust												
				MPLX LP				4.905% due 25/09/2035	11	6	0.00									
				1.750% due 01/03/2026	10,300	10,103	0.39	BX Trust												
				NextEra Energy Capital Holdings, Inc.				5.409% due 15/05/2035	2,775	2,770	0.11									
				5.116% due 29/01/2026	4,200	4,210	0.16	Commercial Mortgage Trust												
				5.159% due 04/02/2028	9,300	9,349	0.37	3.942% due 10/04/2033	1,050	1,020	0.04									
				Nissan Motor Acceptance Co. LLC				Credit Suisse Mortgage Capital Certificates												
				1.850% due 16/09/2026	7,100	6,777	0.26	5.194% due 15/07/2032	476	473	0.02									
				2.000% due 09/03/2026	4,095	3,995	0.16	Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates												
				6.950% due 15/09/2026	400	405	0.02	4.464% due 28/09/2036	392	392	0.01									
				ONEOK, Inc.																
				2.200% due 15/09/2025	700	696	0.03													
				4.250% due 24/09/2027	3,200	3,196	0.13													
				5.850% due 15/01/2026	3,500	3,518	0.14													

Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GSR Mortgage Loan Trust				4.898% due 15/10/2040	\$ 52	\$ 52	0.00	4.690% due 10/07/2025	\$ 1,700	\$ 1,698	0.07
4.723% due 25/11/2035	\$ 69	\$ 58	0.00	4.918% due 15/11/2050	72	72	0.00	4.710% due 10/07/2025	7,400	7,390	0.29
4.857% due 25/06/2034	37	36	0.00	4.938% due 15/05/2036 - 15/12/2041	138	138	0.01	Crown Castle, Inc.			
Impac CMB Trust				5.245% due 25/11/2054	29,541	29,480	1.15	5.030% due 22/07/2025	21,600	21,534	0.84
5.074% due 25/03/2035	60	58	0.00	5.250% due 15/04/2049	5,744	5,756	0.23	5.030% due 24/07/2025	3,300	3,289	0.13
JPMorgan Chase Commercial Mortgage Securities Trust				5.255% due 25/03/2055	16,538	16,556	0.65	CVS Corp.			
4.128% due 05/07/2031	3,000	2,758	0.11	5.275% due 25/08/2054	1,672	1,676	0.07	4.920% due 14/07/2025	20,000	19,962	0.78
5.569% due 15/06/2035	969	837	0.03	5.305% due 25/10/2052 - 25/06/2055	23,415	23,193	0.91	4.920% due 15/07/2025	4,700	4,690	0.18
Merrill Lynch Mortgage Investors Trust				5.306% due 25/06/2055	4,100	4,105	0.16	Equifax, Inc.			
3.507% due 25/05/2033	103	101	0.00	5.404% due 25/07/2055	4,400	4,401	0.17	4.620% due 17/07/2025	9,300	9,280	0.36
6.210% due 25/03/2033	164	158	0.01	5.405% due 25/11/2054 - 25/01/2055	24,500	24,414	0.95	HCA, Inc.			
New Residential Mortgage Loan Trust				5.455% due 25/05/2054 - 25/03/2055	38,838	38,834	1.52	4.950% due 14/08/2025	2,600	2,584	0.10
3.500% due 25/12/2057	278	270	0.01	5.505% due 25/12/2054	2,415	2,421	0.09	4.950% due 15/08/2025	2,600	2,584	0.10
4.500% due 25/05/2058	132	130	0.01	5.799% due 25/07/2044	3	3	0.00	5.000% due 22/08/2025	24,000	23,827	0.93
Sequoia Mortgage Trust				Ginnie Mae				Holcim Finance U.S. LLC			
5.112% due 20/10/2034	287	264	0.01	2.500% due 20/01/2049 - 20/10/2049	583	520	0.02	4.640% due 08/07/2025	20,900	20,879	0.82
Structured Adjustable Rate Mortgage Loan Trust				4.350% due 20/04/2069	664	666	0.03	Intel Corp.			
5.351% due 25/03/2034	6	6	0.00	4.602% due 20/09/2071	1,212	1,197	0.05	4.590% due 01/07/2025	3,300	3,300	0.13
Structured Asset Mortgage Investments Trust				4.750% due 20/11/2029	1	1	0.00	Jones Lang LaSalle Finance BV			
5.092% due 19/10/2034	190	182	0.01	4.906% due 20/02/2067	202	203	0.01	4.720% due 09/07/2025	23,600	23,573	0.92
Towd Point Mortgage Trust				4.926% due 20/02/2065	2,768	2,773	0.11	Mondelez International, Inc.			
3.250% due 25/07/2056	563	556	0.02	4.932% due 20/10/2037	103	102	0.00	4.570% due 11/08/2025	19,100	18,999	0.74
3.750% due 25/05/2058	5,157	5,063	0.20	4.946% due 20/11/2069	110	111	0.00	NextEra Energy Capital Holdings, Inc.			
WaMu Mortgage Pass-Through Certificates Trust				5.002% due 20/02/2074	381	380	0.02	4.600% due 28/07/2025	2,300	2,292	0.09
4.894% due 25/04/2045	1	1	0.00	5.024% due 20/03/2068	4,622	4,655	0.18	4.600% due 19/08/2025	1,800	1,788	0.07
4.974% due 25/12/2045	20	21	0.00	5.046% due 20/11/2065	1,388	1,392	0.05	RTX Corp.			
4.983% due 25/10/2035	201	184	0.01	5.096% due 20/02/2070	54	54	0.00	4.660% due 15/07/2025	24,600	24,552	0.96
		<u>16,851</u>	<u>0.66</u>	5.099% due 20/01/2068	5,066	5,104	0.20	Targa Resources Corp.			
				5.196% due 20/12/2065 - 20/08/2067	1,635	1,642	0.06	4.700% due 29/07/2025	9,900	9,860	0.38
U.S. GOVERNMENT AGENCIES				5.199% due 20/12/2068	859	865	0.03			<u>299,646</u>	<u>11.70</u>
Fannie Mae				5.202% due 20/01/2074 - 20/07/2074	5,823	5,845	0.23	SHORT-TERM NOTES			
2.000% due 25/08/2038	3,584	3,349	0.13	5.204% due 20/06/2055	18,300	18,311	0.72	Bank of Queensland Ltd.			
4.282% due 25/08/2050	1,051	1,026	0.04	5.246% due 20/01/2066	194	194	0.01	4.365% due 09/12/2025	AUD 4,800	3,148	0.12
4.670% due 25/01/2037	25	25	0.00	5.252% due 20/01/2054 - 20/10/2073	5,280	5,292	0.21	Central Nippon Expressway Co. Ltd.			
4.730% due 25/04/2037	2	2	0.00	5.296% due 20/11/2066	379	381	0.02	4.756% due 21/11/2025	\$ 6,000	5,996	0.23
4.750% due 25/04/2037	6	6	0.00	5.302% due 20/05/2073	4,080	4,124	0.16	Pacific Gas & Electric Co.			
4.770% due 25/07/2037	27	26	0.00	5.324% due 20/03/2069	3,339	3,381	0.13	5.339% due 04/09/2025	17,800	17,800	0.70
4.790% due 25/05/2037	20	20	0.00	5.402% due 20/05/2073	972	987	0.04			<u>26,944</u>	<u>1.05</u>
4.810% due 25/04/2037	240	237	0.01	5.592% due 20/04/2067	2,052	2,078	0.08	Total Short-Term Instruments		326,590	12.75
4.814% due 25/11/2047	1,782	1,762	0.07	5.625% due 20/03/2027 - 20/03/2030	12	11	0.00	Total Transferable Securities	\$ 2,340,898	91.43	
4.820% due 25/05/2037 - 25/10/2040	25	25	0.00	5.802% due 20/06/2071	6,775	6,921	0.27				
4.840% due 25/05/2037	43	43	0.00	6.595% due 20/05/2071	2,414	2,471	0.10				
4.864% due 25/03/2049	446	442	0.02	6.601% due 20/06/2071	2,374	2,421	0.09				
4.870% due 25/10/2030 - 25/06/2060	15,647	15,398	0.60	7.843% due 20/09/2066	674	696	0.03				
4.914% due 25/09/2046	1,282	1,272	0.05	Uniform Mortgage-Backed Security							
4.920% due 25/08/2037	40	39	0.00	4.000% due 01/09/2049	3,032	2,859	0.11				
4.944% due 25/07/2056	2,161	2,150	0.08	Uniform Mortgage-Backed Security, TBA							
5.090% due 25/03/2038	41	40	0.00	5.500% due 01/08/2055	46,400	46,359	1.81				
5.100% due 25/12/2037	31	31	0.00			<u>432,513</u>	<u>16.89</u>				
5.120% due 25/01/2041	54	54	0.00	U.S. TREASURY OBLIGATIONS							
5.130% due 25/12/2047	1,447	1,448	0.06	U.S. Treasury Inflation Protected Securities (c)							
5.150% due 25/01/2051	6,108	6,112	0.24	0.125% due 15/10/2025	7,912	7,885	0.31				
5.205% due 25/09/2054	23,287	23,210	0.91	2.125% due 15/04/2029	7,311	7,509	0.29				
5.250% due 25/12/2050	3,280	3,287	0.13	U.S. Treasury Notes							
5.255% due 25/03/2055	1,046	1,047	0.04	4.000% due 31/05/2030	64,000	64,630	2.53				
5.275% due 25/08/2054	2,360	2,365	0.09			<u>80,024</u>	<u>3.13</u>				
5.305% due 25/05/2055	3,959	3,956	0.15	Total United States		<u>1,093,730</u>	<u>42.72</u>				
5.355% due 25/05/2055	2,578	2,593	0.10	SHORT-TERM INSTRUMENTS							
5.402% due 25/07/2055	2,800	2,801	0.11	COMMERCIAL PAPER							
5.405% due 25/12/2054	4,048	4,047	0.16	AbbVie, Inc.							
5.420% due 25/05/2037	141	140	0.01	4.640% due 07/07/2025	1,400	1,399	0.05				
5.455% due 25/01/2055 - 25/03/2055	15,948	15,948	0.62	Air Lease Corp.							
5.465% due 25/03/2055	6,959	6,962	0.27	4.850% due 15/07/2025	18,400	18,363	0.72				
5.505% due 25/12/2053 - 25/12/2054	7,250	7,269	0.28	4.850% due 18/07/2025	2,900	2,893	0.11				
5.555% due 25/11/2053 - 25/02/2055	7,103	7,133	0.28	Alimentation Couche-Tard, Inc.							
7.007% due 01/10/2037	60	62	0.00	4.630% due 07/07/2025	10,700	10,690	0.42				
Freddie Mac				4.670% due 02/07/2025	8,400	8,398	0.33				
2.000% due 01/03/2028	3,024	2,945	0.12	Bacardi-Martini BV							
2.053% due 15/01/2038 (a)	403	21	0.00	4.950% due 03/07/2025	2,900	2,899	0.11				
2.500% due 25/10/2048	607	556	0.02	4.950% due 10/07/2025	19,400	19,374	0.76				
3.000% due 25/09/2045	1,752	1,521	0.06	Canadian Natural Resources Ltd.							
4.000% due 01/08/2048	1,188	1,126	0.04	4.900% due 06/08/2025 (b)	25,500	25,375	0.99				
4.718% due 15/05/2037	31	31	0.00	CBRE Services, Inc.							
4.814% due 15/01/2038 - 15/10/2040	14,764	14,562	0.57	4.640% due 24/07/2025	8,200	8,174	0.32				
4.818% due 15/02/2034 - 15/08/2056	5,741	5,596	0.22								
4.820% due 25/07/2050	7,478	7,258	0.28								
4.828% due 15/06/2037	446	442	0.02								
4.862% due 25/08/2027	11,000	10,999	0.43								
4.868% due 15/10/2036 - 15/06/2042	32	32	0.00								

REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
FICC	4.400%	30/06/2025	01/07/2025	\$ 18,300	U.S. Treasury Notes 4.000% due 15/12/2027	\$ (18,815)	\$ 18,300	\$ 18,302	0.71
Total Repurchase Agreements						\$ (18,815)	\$ 18,300	\$ 18,302	0.71

⁽¹⁾ Includes accrued interest.

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month SOFR June Futures	Long	09/2025	2,956	\$ (185)	(0.01)
3-Month SOFR March Futures	Long	06/2026	2,536	1,639	0.06
Australia Government 3-Year Note September Futures	Long	09/2025	604	140	0.01
U.S. Treasury 2-Year Note September Futures	Short	09/2025	2,607	(2,096)	(0.08)
U.S. Treasury 5-Year Note September Futures	Long	09/2025	7,007	7,919	0.31
U.S. Treasury 10-Year Note September Futures	Short	09/2025	510	(915)	(0.03)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2025	235	(446)	(0.02)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2025	498	(1,774)	(0.07)
United Kingdom Long Gilt September Futures	Long	09/2025	192	557	0.02
				\$ 4,839	0.19
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 4,839	0.19

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Day GBP-SONIO Compounded-OIS	3.500%	19/03/2030	£ 46,900	\$ 714	0.03
Receive ⁽¹⁾	1-Day USD-SOFR Compounded-OIS	3.620	30/11/2029	\$ 658,176	(6,648)	(0.26)
Receive	1-Day USD-SOFR Compounded-OIS	3.862	28/02/2029	58,100	(837)	(0.03)
Receive	1-Day USD-SOFR Compounded-OIS	4.100	11/02/2026	345,300	20	0.00
					\$ (6,751)	(0.26)
Total Centrally Cleared Financial Derivative Instruments					\$ (6,751)	(0.26)

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Fair Value	% of Net Assets
BRC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	5.400%	26/09/2025	73,100	\$ 17	\$ 0	0.00
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Pay	3.600	12/08/2025	631,700	502	407	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-SOFR	Receive	4.600	12/08/2025	631,700	506	1	0.00
							\$1,025	\$ 408	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850%	16/07/2025	9,500	\$ (13)	\$ (1)	0.00
JPM	Put - OTC CDX.IG-44 5-Year Index	Sell	1.000	16/07/2025	10,650	(11)	(1)	0.00
RBC	Put - OTC CDX.IG-44 5-Year Index	Sell	0.850	16/07/2025	10,200	(12)	0	0.00
	Put - OTC CDX.IG-44 5-Year Index	Sell	0.900	16/07/2025	10,650	(13)	(1)	0.00
						\$ (49)	\$ (3)	0.00

⁽¹⁾ Notional Amount represents the number of contracts.

Schedule of Investments US Short-Term Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 45	\$ 51	\$ 0	\$ (2)	\$ (2)	0.00
	07/2025	\$ 94,756	AUD 145,868	839	0	839	0.03
	08/2025	AUD 145,868	\$ 94,811	0	(844)	(844)	(0.03)
BOA	07/2025	€ 73,888	84,014	0	(2,720)	(2,720)	(0.10)
	07/2025	\$ 2,957	AUD 4,566	35	0	35	0.00
BPS	07/2025	14	€ 12	0	0	0	0.00
BRC	07/2025	ILS 79	\$ 23	0	0	0	0.00
	07/2025	\$ 77,738	£ 57,146	572	0	572	0.02
	07/2025	47	ILS 164	2	0	2	0.00
	08/2025	£ 55,644	\$ 75,720	0	(543)	(543)	(0.02)
BSH	07/2025	\$ 249	DKK 1,636	8	0	8	0.00
CBK	07/2025	4,666	AUD 7,197	51	0	51	0.00
DUB	07/2025	DKK 1,232	\$ 193	0	0	0	0.00
	07/2025	\$ 85,768	€ 73,932	1,017	0	1,017	0.04
	07/2025	23	ILS 79	1	0	1	0.00
	08/2025	€ 73,770	\$ 85,768	0	(1,016)	(1,016)	(0.04)
	08/2025	\$ 193	DKK 1,229	0	0	0	0.00
FAR	07/2025	DKK 1,674	\$ 263	0	0	0	0.00
	08/2025	\$ 263	DKK 1,670	0	0	0	0.00
JPM	07/2025	AUD 1,601	\$ 1,049	0	0	0	0.00
	07/2025	\$ 192	DKK 1,268	7	0	7	0.00
	08/2025	1,050	AUD 1,601	0	0	0	0.00
MBC	07/2025	AUD 1,813	\$ 1,188	0	0	0	0.00
	07/2025	CAD 406	296	0	(2)	(2)	0.00
	07/2025	\$ 1,047	AUD 1,601	2	0	2	0.00
	07/2025	296	CAD 406	2	0	2	0.00
	08/2025	CAD 406	\$ 296	0	(2)	(2)	0.00
MYI	07/2025	€ 125	147	0	0	0	0.00
	07/2025	\$ 11	£ 8	0	0	0	0.00
SCX	07/2025	0	ILS 1	0	0	0	0.00
SOG	07/2025	38	€ 33	1	0	1	0.00
SSB	07/2025	£ 57,146	\$ 77,377	0	(933)	(933)	(0.04)
	07/2025	\$ 1,041	€ 898	13	0	13	0.00
UAG	07/2025	3	ILS 12	0	0	0	0.00
WST	07/2025	AUD 157,631	\$ 101,638	0	(1,665)	(1,665)	(0.06)
	07/2025	€ 898	1,053	0	(1)	(1)	0.00
	08/2025	\$ 1,055	€ 898	1	0	1	0.00
				\$ 2,551	\$ (7,728)	\$ (5,177)	(0.20)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2025, the Institutional AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	AUD 57,101	\$ 37,093	\$ 0	\$ (328)	\$ (328)	(0.01)
	08/2025	\$ 37,114	AUD 57,101	330	0	330	0.01
BOA	07/2025	12	18	0	0	0	0.00
BRC	07/2025	43,234	67,087	731	0	731	0.03
DUB	07/2025	1,227	1,905	22	0	22	0.00
FAR	07/2025	AUD 56,764	\$ 37,112	0	(88)	(88)	0.00
	07/2025	\$ 48,101	AUD 74,553	757	0	757	0.03
	08/2025	37,135	56,764	88	0	88	0.00
MBC	07/2025	AUD 912	\$ 585	0	(13)	(13)	0.00
MYI	07/2025	49,989	32,572	0	(188)	(188)	(0.01)
WST	07/2025	\$ 48,130	AUD 74,645	789	0	789	0.03
				\$ 2,717	\$ (617)	\$ 2,100	0.08

As at 30 June 2025, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2025	€ 49,561	\$ 58,030	\$ 0	\$ (146)	\$ (146)	(0.01)
	08/2025	\$ 58,157	€ 49,561	147	0	147	0.01
BOA	07/2025	35,340	31,080	1,144	0	1,144	0.05
BPS	07/2025	634	553	15	0	15	0.00
BRC	07/2025	€ 2	\$ 2	0	0	0	0.00
	07/2025	\$ 35,961	€ 31,663	1,206	0	1,206	0.05
CBK	07/2025	€ 19	\$ 22	0	0	0	0.00
	07/2025	\$ 685	€ 591	8	0	8	0.00
DUB	07/2025	€ 52,707	\$ 61,146	0	(724)	(724)	(0.03)
	08/2025	\$ 61,146	€ 52,592	724	0	724	0.03
MBC	07/2025	€ 93	\$ 107	0	(3)	(3)	0.00
	07/2025	\$ 72,171	€ 62,163	799	0	799	0.03
WST	07/2025	€ 52,267	\$ 61,291	0	(63)	(63)	0.00
	07/2025	\$ 32,686	€ 28,933	1,276	0	1,276	0.05
	08/2025	61,425	52,267	63	0	63	0.00
				\$ 5,382	\$ (936)	\$ 4,446	0.18

As at 30 June 2025, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2025	£ 869	\$ 1,193	\$ 2	\$ 0	\$ 2	0.00
	08/2025	\$ 1,193	£ 869	0	(2)	(2)	0.00
BRC	07/2025	£ 1,124	\$ 1,526	0	(15)	(15)	0.00
	07/2025	\$ 1,105	£ 818	17	0	17	0.00
	08/2025	1,251	919	9	0	9	0.00
CBK	07/2025	428	315	3	0	3	0.00
JPM	07/2025	1,188	881	21	0	21	0.00
MBC	07/2025	15	11	0	0	0	0.00
SSB	07/2025	£ 911	\$ 1,249	1	0	1	0.00
	07/2025	\$ 1,189	£ 878	14	0	14	0.00
	08/2025	1,249	911	0	(1)	(1)	0.00
				\$ 67	\$ (18)	\$ 49	0.00
Total OTC Financial Derivative Instruments						\$ 1,823	0.07
Total Investments						\$ 2,607,716	101.85
Other Current Assets & Liabilities						\$ (47,480)	(1.85)
Net Assets						\$ 2,560,236	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Principal amount of security is adjusted for inflation.
- (d) Affiliated to the Fund.

Cash of \$30,909 (31 December 2024: \$11,122) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2025.

Cash of \$2,530 (31 December 2024: \$5,330) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2025.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2025 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,336,793	\$ 4,105	\$ 2,340,898
Investment Funds	248,607	0	0	248,607
Repurchase Agreements	0	18,300	0	18,300
Financial Derivative Instruments ⁽³⁾	697	(786)	0	(89)
Totals	\$ 249,304	\$ 2,354,307	\$ 4,105	\$ 2,607,716

The following is a summary of the fair valuations according to the inputs used as at 31 December 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,015,074	\$ 0	\$ 2,015,074
Investment Funds	27,635	197,290	0	224,925
Repurchase Agreements	0	133,083	0	133,083
Financial Derivative Instruments ⁽³⁾	(602)	334	0	(268)
Totals	\$ 27,033	\$ 2,345,781	\$ 0	\$ 2,372,814

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2025 and 31 December 2024:

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (4)	\$ 0	\$ (4)	\$ N/A	\$ N/A	\$ N/A
BOA	(1,541)	1,470	(71)	N/A	N/A	N/A
BPS	15	(10)	5	(1,355)	1,180	(175)

Counterparty	As at 30-Jun-2025			As at 31-Dec-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BRC	\$ 1,979	\$ (1,870)	\$ 109	\$ (1,200)	\$ 1,000	\$ (200)
BSH	8	0	8	N/A	N/A	N/A
CBK	62	0	62	213	(260)	(47)
DUB	24	0	24	(2,180)	1,790	(390)
FAR	757	(500)	257	1,558	(1,370)	188
GLM	N/A	N/A	N/A	195	(200)	(5)
GST	(1)	0	(1)	N/A	N/A	N/A
JPM	27	0	27	N/A	N/A	N/A
MBC	783	(620)	163	1,769	(1,220)	549
MYC	408	(460)	(52)	N/A	N/A	N/A
MYI	(188)	(40)	(228)	93	0	93
RBC	(1)	0	(1)	44	0	44
RYL	N/A	N/A	N/A	320	(300)	20
SCX	N/A	N/A	N/A	(1,501)	1,360	(141)
SOG	1	0	1	N/A	N/A	N/A
SSB	(906)	1,060	154	N/A	N/A	N/A
TOR	N/A	N/A	N/A	243	0	243
WST	400	(440)	(40)	N/A	N/A	N/A

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is an analysis of the Fund's assets as at 30 June 2025 and 31 December 2024 as a proportion of the Fund's Total Assets:

Analysis of Total Assets	30-Jun-2025 (%)	31-Dec-2024 (%)
Transferable securities admitted to official stock exchange	35.23	36.30
Transferable securities dealt in on another regulated market*	46.24	45.00
Other transferable securities	3.79	0.45
Investment funds	9.05	9.13
Repurchase agreements	0.67	5.40
Financial derivative instruments dealt in on a regulated market	0.37	0.08
Centrally cleared financial derivative instruments	0.03	0.08
OTC financial derivative instruments	0.41	0.22
Other assets	4.21	3.34
Total Assets	100.00	100.00

* As per the list of markets, set out in appendix 1 to the Prospectus, which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2025 and 31 December 2024:

Investments, at fair value	30-Jun-2025 (%)	31-Dec-2024 (%)
Australia	3.65	0.94
Bermuda	1.13	0.36
Canada	3.28	3.16
Cayman Islands	2.41	3.25
Denmark	0.17	1.15
Finland	0.14	0.27
France	3.27	3.13
Germany	1.35	1.46
Ireland	2.92	3.17
Israel	0.08	0.03
Italy	0.04	N/A
Japan	2.58	2.59
Jersey, Channel Islands	1.82	N/A
Liberia	0.17	N/A
Luxembourg	0.63	0.83
Multinational	0.07	0.04
Netherlands	2.88	2.51
Norway	0.92	0.16
Singapore	0.24	0.06
South Korea	0.22	0.21
Spain	0.47	0.29
Sweden	0.55	0.61
Switzerland	0.63	0.91
United Arab Emirates	N/A	0.03
United Kingdom	6.34	5.26
United States	42.72	40.79
Short-Term Instruments	12.75	15.27
Investment Funds	9.71	9.65
Repurchase Agreements	0.71	5.71
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.19	0.04
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Interest Rate Swaps	(0.26)	0.03
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.01	0.02
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Forward Foreign Currency Contracts	(0.20)	0.22
Hedged Forward Foreign Currency Contracts	0.26	(0.32)
Other Current Assets & Liabilities	(1.85)	(1.83)
Net Assets	100.00	100.00

1. GENERAL INFORMATION

Each of the funds (hereinafter referred to individually as a "Fund" and collectively as the "Funds") discussed in this report is a sub-fund of PIMCO Funds: Global Investors Series plc (the "Company"), an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 276928 and authorised by the Central Bank of Ireland (the "Central Bank") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "UCITS Regulations"). The Company is an umbrella type company consisting of different Funds each comprising one or more classes of shares ("Classes"). More than one class of shares ("Class") may, at the discretion of the Board of Directors (the "Board" or "Directors"), be issued in relation to a Fund. A separate portfolio of assets is maintained for each Fund and is invested in accordance with the investment objectives and policies applicable to such Fund. Additional Funds may be created from time to time by the Board with the prior written approval of the Central Bank. The Company was incorporated on 10 December 1997.

PIMCO Global Advisors (Ireland) Limited (the "Manager") is the manager to the Company.

As provided for in the Prospectus of the Company, Pacific Investment Management Company LLC, PIMCO Europe Ltd and PIMCO Europe GmbH (each an "Investment Advisor") have been appointed as investment advisor to various Funds of the Company. PIMCO Asia Limited and PIMCO Asia Pte Ltd. (each an investment advisor) are cleared by the Central Bank to act as an investment advisor to Irish funds.

In accordance with the Prospectus of the Company, each Investment Advisor may delegate the discretionary investment management of the Funds to one or more sub-investment advisors, subject to all applicable legal and regulatory requirements. Where an Investment Advisor is appointed to a specific Fund, the Investment Advisor has appointed each of the other Investment Advisors, PIMCO Asia Limited and PIMCO Asia Pte Ltd., as sub-investment advisor in respect of the particular Fund or Funds. The fees of each sub-investment advisor so appointed shall be paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management fee.

The registered office of the Company is 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements are consistent with those applied in the Company's annual audited financial statements for the financial year ended 31 December 2024 (the "Annual Audited Financial Statements"). The financial statements are prepared on a going concern basis for all Funds.

Basis of Preparation

The financial statements presented are unaudited condensed financial statements for the six month period ended 30 June 2025. They are prepared in accordance with Financial Reporting Standard 104: "Interim Financial Reporting" as issued by the Financial Reporting Council ("FRC") and the UCITS Regulations.

The unaudited condensed financial statements should be read in conjunction with the Annual Audited Financial Statements, on which the auditors' opinion was unqualified, and which were prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the FRC, the Companies Act 2014, and the UCITS Regulations. The accounting standards generally accepted in Ireland in preparing financial statements are those issued by the FRC.

Audited termination financial statements were prepared for the Dynamic Multi-Asset Fund for the financial year ended 31 December 2024. As a result, financial statements are no longer prepared for this Fund. As at 31 December 2024, the Dynamic Multi-Asset Fund held a residual security of

3,400,000 shares in a Credit Suisse AG AT1 Claim ("AT1 Claim"), with a fair value of €410,430. This AT1 Claim relates to a holding in a Corporate Bond position in the banking and finance industry sector and was classified as Level 2 in the fair value hierarchy as at 31 December 2024. The AT1 Claim remains held on the Fund as at 30 June 2025, with a fair value of €340,518. This amount is included in the value of the Other financial assets in the Company level Statement of Assets and Liabilities as at 30 June 2025.

The information required to be included in the Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders Funds, is, in the opinion of the Directors, contained in the Statement of Operations and the Statement of Changes in Net Assets.

The Company has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting a cash flow statement.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss.

The Company has adopted U.S. Dollar as the presentation currency. The financial statements of each Fund are prepared in the functional currency of the respective Fund. The Company's Statement of Assets and Liabilities are translated using exchange rates at the financial period end and the Company's Statement of Operations and Statement of Changes in Net Assets are translated at an average rate (as an approximate of actual rates) over the financial period for inclusion in the Company's financial statements.

All amounts have been rounded to the nearest thousand, unless otherwise indicated. A zero balance may reflect actual amounts rounding to less than one thousand. The Schedule of Investments of certain Funds may hold transferable securities displaying both a nil par value and nil fair value when the actual par value and fair value amounts are rounded to the nearest thousand.

The swing pricing methodology applied by the Company during the financial period is consistent with that applied in the Annual Audited Financial Statements.

As at 30 June 2025, swing pricing was applied to the Emerging Markets Corporate Bond Fund, the Global High Yield Bond Fund and the US Investment Grade Corporate Bond Fund. No swing pricing was applied to any of the Funds as at 31 December 2024.

The NAV per share is disclosed in Note 16 and may include a swing pricing adjustment. Swing price adjustments are not recognised in the Statement of Assets and Liabilities, the Statement of Operations or the Statement of Changes in Net Assets.

3. INVESTMENTS AT FAIR VALUE AND FAIR VALUE HIERARCHY

The Company is required to disclose the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

Fair value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. Disclosure of a fair value hierarchy is required separately for each major category of assets and liabilities that segregates fair value measurements into levels (Levels 1, 2, and 3). The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Levels 1, 2, and 3 of the fair value hierarchy are defined as follows:

- Level 1 — Quoted prices in active markets or exchanges for identical assets and liabilities.
- Level 2 — Significant other observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities in markets

that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs.

- Level 3 — Significant unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include assumptions made by the Board or persons acting at their direction that are used in determining the fair value of investments.

Refer to the Schedule of Investments for analysis of each Fund's financial assets and liabilities measured at fair value as at 30 June 2025 and 31 December 2024. The methodology applied by the Funds to classify financial assets and liabilities measured at fair value using a fair value hierarchy is consistent with that applied in the Annual Audited Financial Statements.

4. EFFICIENT PORTFOLIO MANAGEMENT

To the extent permitted by the investment objectives and policies of the Funds and subject to the limits set down by the Central Bank from time to time and to the provisions of the Prospectus, utilisation of financial derivative instruments and investment techniques may be employed for efficient portfolio management purposes by all the Funds. The Funds may use these financial derivative instruments and investment techniques to hedge against changes in interest rates, non-functional currency exchange rates or securities prices or as part of their overall investment strategy.

The total interest income/(expense) arising from Repurchase Agreements during the financial period ended 30 June 2025 was \$138,713,329/(\$Nil)(30 June 2024: \$195,146,977/(\$250)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial period ended 30 June 2025 was \$339,914/(\$102,041,044)(30 June 2024: \$13,999/(\$89,899,986)).

The total interest income/(expense) arising from Sale-Buyback Financing transactions during the financial period ended 30 June 2025 was \$Nil/(\$8,542,867)(30 June 2024: \$Nil/(\$10,160,992)).

5. DIVIDEND DISTRIBUTION POLICY

As set out in the relevant Fund Supplement, dividend distributions may be declared out of;

- Net investment income which consists of interest and dividends.
- Realised profits on the disposal of investments less realised and unrealised losses (including fees and expenses). In the event that the realised profits on the disposal of investments less realised and unrealised losses are negative the Funds may still pay dividends out of net investment income and/or capital.
- Other funds (including capital) as may be lawfully distributed from the relevant Fund or share Class of the relevant Fund.

Management fees and other fees, or a portion thereof, may be charged to capital and as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. This cycle may continue until all capital is depleted. The rationale for charging to capital is to maximise the amount distributable to shareholders.

In the case of the Income II Classes, the Directors may, at their discretion, pay fees out of capital as well as take into account the yield differential between the relevant hedged share Class and the base share Class (which constitutes a distribution from capital). The yield differential can be positive or negative and is calculated taking into account the contribution of the share Class hedging arising from the Hedged Classes.

In the case of all the share Classes of the PIMCO Asia High Yield Bond Fund, Asia Strategic Interest Bond Fund, Euro Income Bond Fund, Income Fund, Low Duration Income Fund, Mortgage Opportunities Fund, PIMCO ESG Income Fund and US Short-Term Fund, except for the G Institutional, G Retail, E Class Income Q, E Class Income II Q and Investor Income A Classes (where

applicable) of the aforementioned Funds, dividend distributions will be declared monthly and, depending on the shareholder's election, paid in cash or reinvested in additional shares monthly.

In the case of the Administrative Classes of the Diversified Income Fund and PIMCO Balanced Income and Growth Fund, Institutional and Investor Classes of the PIMCO Capital Securities Fund, M Retail, BE Retail, BM Retail, UM Retail and N Retail Share Classes of all other Funds, dividend distributions will be declared monthly and depending upon the shareholder's election, paid in cash or reinvested in additional shares on a monthly basis.

In the case of the G Institutional, G Retail and Investor Income A Classes, dividend distributions will be declared annually and depending upon the shareholder's election, paid in cash or reinvested in additional shares on an annual basis.

In the case of all other Funds with Income Class Shares, dividends distributions will be declared quarterly and, depending upon the shareholder's election, paid in cash or reinvested in additional shares after declaration.

In the case of the BM Retail Decumulation and M Retail Decumulation Classes, the Directors may, at their discretion, pay distributions and fees out of capital. Management Fees and any other fees, or a portion thereof, may be charged to capital of the BM Retail Decumulation and M Retail Decumulation Classes and that as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth.

Dividend distributions to holders of redeemable shares are classified as finance costs on the Statement of Operations. The income or gains allocated to Accumulation Shares will neither be declared or distributed but the NAV per share of Accumulation Shares will be increased to take account of such income or gains. Dividend distributions not reinvested in shares will be paid to the shareholder by way of bank transfer. Any dividend distribution unclaimed after a period of six years from the date of declaration of such dividend distribution shall be forfeited and shall revert to the account of the relevant Fund. Shareholders can elect to reinvest dividend distributions in additional shares or have the dividend distributions paid in cash. A portion of dividend distributions per the Statement of Operations was paid out of capital for the below Funds (amounts in thousands);

Fund	Period ended 30-Jun-2025	Period ended 30-Jun-2024
PIMCO Asia High Yield Bond Fund	\$ 114	\$ 4
Asia Strategic Interest Bond Fund	3	0
PIMCO Balanced Income and Growth Fund	20,324	2,339
PIMCO Capital Securities Fund	0	239
PIMCO Climate Bond Fund	83	16
Diversified Income Fund	34,003	5,512
Dynamic Bond Fund	1,142	1,184
Emerging Markets Bond Fund	632	752
Emerging Markets Bond ESG Fund	0	260
PIMCO ESG Income Fund	43	0
Global Bond Fund	236	776
Global Bond ESG Fund	97	1,437
Global High Yield Bond Fund	618	488
Global Investment Grade Credit Fund	3,024	5,101
Global Investment Grade Credit ESG Fund	342	0
Global Real Return Fund	98	0
Income Fund	21,821	10,489
Low Average Duration Fund	56	23
Low Duration Global Investment Grade Credit Fund	13	25
Low Duration Opportunities Fund	5,249	6,096
Total Return Bond Fund	9	106
PIMCO TRENDS Managed Futures Strategy Fund	212	155
UK Corporate Bond Fund	£ 1,121	£ 1,595
US High Yield Bond Fund	\$ 5	\$ 0

6. SOFT COMMISSIONS

The Company or its Investment Advisor may effect transactions on behalf of the Funds with or through the agency of execution brokers, which may, in addition to routine order execution, from time to time, provide to or procure for the Company or its delegates' goods, services or other benefits such as research and advisory services. The Company or its Investment Advisor may pay these brokers full-service brokerage rates part of which may be applied in the provision of permitted goods or services. Those Investment Advisors which are Markets in Financial Instruments Directive ("MiFID") investment firms or subject to equivalent regulatory provisions shall pay for any third party research which it purchases relating to the management of the assets of each Fund directly out of its own resources.

7. SEGREGATED LIABILITY

The Company is an umbrella type open-ended investment Company with variable capital and segregated liability between sub-funds. Accordingly, any liability on behalf of or attributable to any Fund of the Company shall be discharged solely out of the assets of that Fund, and neither the Company nor any Director, receiver, examiner, liquidator, provisional liquidator or other person shall apply, nor be obliged to apply, the assets of any such Fund in satisfaction of any liability incurred on behalf of or attributable to any other Fund of the Company, irrespective of when such liability was incurred.

8. CHANGES TO THE PROSPECTUS, TO THE SUPPLEMENT AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 14 April 2025, and as previously notified to the relevant Shareholders, the Supplements for the PIMCO Balanced Income and Growth Fund and the PIMCO Capital Securities Fund were updated to reflect a change to the distribution frequency of certain Classes from quarterly to monthly. This change impacts all Administrative Classes of the PIMCO Balanced Income and Growth Fund and all Institutional, Investor Income, and Investor Income II Classes of the PIMCO Capital Securities Fund.

On 15 May 2025, the Supplements for the PIMCO Climate Bond Fund, Diversified Income ESG Fund, Emerging Local Bond ESG Fund, Emerging Markets Bond ESG Fund, PIMCO ESG Income Fund, Global Bond ESG Fund, Global High Yield Bond ESG Fund, Global Investment Grade Credit ESG Fund and Low Duration Opportunities ESG Fund were updated to reflect the requirements of the European Securities and Markets Authority ("ESMA") fund naming guidelines, including the addition of disclosure that the Funds shall avoid investments in contravention of the Paris Aligned Benchmark exclusion criteria. In addition, the Supplement for the PIMCO Climate Bond Fund was updated to increase the Fund's minimum commitment to sustainable investments from 66% to 80%.

On 29 May 2025, the Supplement for the PIMCO Emerging Markets Opportunities Fund was updated to remove the existing Management Fee waiver of 15 bps and to reduce the Unified Fee for all Classes of the Fund by 16 bps.

On the same date, the Supplement for the Euro Credit Fund was updated to extend the Management Fee waiver on the H Institutional Class by one year until 30 June 2026.

On 03 June 2025, the Supplement for the StocksPLUS™ Fund was updated to create a new share Class type in the Fund, namely, the BM Retail Class.

On 23 June 2025, the Supplement for the PIMCO TRENDS Managed Futures Strategy Fund was updated to explicitly reference that the Fund will promote environmental and social characteristics by implementing binding ESG criteria to the selection of underlying assets which sit alongside the Fund's current investment strategies. The Fund's Supplement was updated to include a pre-contractual Annex as required under the Sustainable Finance Disclosure Regulation.

The Memorandum and Articles of Association of the Company have not been amended during the financial period.

9. FEES AND EXPENSES

(a) Fees Payable to the Manager

Save for the BM Retail Shares and BE Retail Shares as disclosed in the relevant Fund Supplement, the Unified Fee shall not exceed 2.50% per annum of the NAV of each Fund. Unified Fee means the Management Fee plus any applicable Service Fee, Trail Fee or Distribution Fee as set out in the Fund Supplement in respect of a share Class.

(b) Management Fee

The Manager, in respect of each Fund and as described in the Prospectus, provides or procures investment advisory, administration, depositary and other services in return for which each Fund pays a single Management Fee to the Manager. The Management Fee (as defined in the Prospectus) for each Fund is accrued on each Dealing Day (as defined in the relevant Fund's Supplement) and is payable monthly in arrears. The Manager may pay the Management Fee in full or in part to the Investment Advisors in order to pay for the investment advisory and other services provided by the Investment Advisors and in order for the Investment Advisors to pay for administration, depositary and other services procured for the Funds by the Manager.

The Management Fee for each Class of each Fund (expressed as a per annum percentage of its NAV) is as follows:

	Inst'l, Inv, Admin Classes (%)	H Inst'l (%)	BE Retail BM Retail E Class, G Retail, M Retail, N Retail, T Class (%)	R Class (%)	UM Retail, W Class (%)
PIMCO Asia High Yield Bond Fund	0.65	0.82	1.55	N/A	N/A
Asia Strategic Interest Bond Fund	0.65	N/A	1.50	N/A	N/A
PIMCO Balanced Income and Growth Fund ⁽¹⁾	0.95	1.12	2.15	N/A	1.60
PIMCO Capital Securities Fund	0.79	N/A	1.69	0.93	N/A
PIMCO Climate Bond Fund	0.52	N/A	1.42	N/A	N/A
Commodity Real Return Fund	0.74	0.91	1.64	N/A	N/A
PIMCO Credit Opportunities Bond Fund	0.65	0.82	1.55	N/A	N/A
Diversified Income Fund	0.69	0.86	1.59	N/A	0.55
Diversified Income Duration Hedged Fund	0.69	N/A	1.59	N/A	N/A
Diversified Income ESG Fund	0.72	N/A	1.62	N/A	N/A
Dynamic Bond Fund	0.90	1.07	1.80	0.99	N/A
Emerging Local Bond Fund	0.89	1.06	1.89	N/A	N/A
Emerging Local Bond ESG Fund	0.92	N/A	1.92	N/A	N/A
Emerging Markets Bond Fund	0.79	0.96	1.69	N/A	N/A
Emerging Markets Bond ESG Fund	0.82	N/A	1.72	N/A	N/A
Emerging Markets Corporate Bond Fund	0.86	N/A	1.76	N/A	N/A
PIMCO Emerging Markets Opportunities Fund	0.79	N/A	1.69	N/A	N/A
Emerging Markets Short-Term Local Currency Fund	0.85	N/A	1.75	N/A	N/A
PIMCO ESG Income Fund	0.59	N/A	1.49	0.82	N/A
Euro Bond Fund	0.46	N/A	1.36	N/A	N/A
Euro Credit Fund ⁽²⁾	0.46	0.38	1.36	N/A	N/A
Euro Income Bond Fund	0.49	N/A	1.39	N/A	N/A
Euro Long Average Duration Fund	0.46	N/A	1.36	N/A	N/A
Euro Short-Term Fund	0.29	N/A	1.04	N/A	N/A
PIMCO European High Yield Bond Fund	0.55	N/A	1.45	N/A	N/A

	Inst'l, Inv, Admin Classes (%)	H Inst'l (%)	BE Retail BM Retail E Class, G Retail, M Retail, N Retail, T Class (%)	R Class (%)	UM Retail, W Class (%)
PIMCO European Short-Term Opportunities Fund	0.32	0.49	1.07	N/A	N/A
Global Advantage Fund	0.70	N/A	1.70	N/A	N/A
Global Bond Fund	0.49	0.66	1.39	0.76	0.39
Global Bond ESG Fund	0.52	N/A	1.42	N/A	N/A
Global Bond Ex-US Fund	0.49	0.66	1.39	N/A	N/A
Global High Yield Bond Fund	0.55	0.72	1.45	0.80	N/A
Global High Yield Bond ESG Fund	0.58	N/A	1.48	N/A	N/A
Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76	0.39
Global Investment Grade Credit ESG Fund	0.52	N/A	1.42	N/A	N/A
Global Low Duration Real Return Fund	0.49	N/A	1.39	N/A	N/A
Global Real Return Fund	0.49	0.66	1.39	0.76	N/A
Income Fund	0.55	0.72	1.45	0.80	N/A
Inflation Multi-Asset Fund	0.79	N/A	1.69	N/A	N/A
Low Average Duration Fund	0.46	0.63	1.36	0.75	N/A
Low Duration Global Investment Grade Credit Fund	0.49	N/A	1.39	N/A	N/A
Low Duration Income Fund	0.55	0.72	1.45	N/A	N/A
Low Duration Opportunities Fund	0.49	N/A	1.20	N/A	N/A
Low Duration Opportunities ESG Fund	0.52	N/A	N/A	N/A	N/A
PIMCO MLP & Energy Infrastructure Fund	0.99	N/A	1.89	N/A	N/A
Mortgage Opportunities Fund	0.69	0.86	1.59	N/A	N/A
StocksPLUS™ Fund	0.55	0.72	1.45	N/A	N/A
PIMCO StocksPLUS™ AR Fund	0.69	N/A	N/A	N/A	N/A
Strategic Income Fund	0.79	N/A	1.69	N/A	N/A
Total Return Bond Fund	0.50	0.67	1.40	0.77	N/A
PIMCO TRENDS Managed Futures Strategy Fund	1.40	1.57	2.50	N/A	N/A
UK Corporate Bond Fund ⁽³⁾	0.46	0.29	N/A	N/A	N/A
UK Long Term Corporate Bond Fund	0.46	N/A	N/A	N/A	N/A
US High Yield Bond Fund	0.55	0.72	1.45	0.80	N/A
US Investment Grade Corporate Bond Fund	0.49	0.66	1.39	N/A	N/A
US Short-Term Fund ⁽⁴⁾	0.45	0.62	0.85	N/A	N/A

(1) The BM Retail and M Retail Class rate does not take into account a fee waiver by the Manager at the rate of 0.55% p.a. The fee waivers will expire from 29 November 2028.

(2) The H Institutional Class rate takes into account a fee waiver by the Manager at the rate of 0.25% p.a. The fee waiver will expire from 01 July 2026.

(3) The H Institutional Class rate takes into account a fee waiver by the Manager at the rate of 0.34% p.a. The fee waiver will expire from 31 August 2025.

(4) The E Class rate takes into account a fee waiver by the Manager at the rate of 0.30% p.a. The fee waivers will extend until such time as the Manager, on prior written notice to shareholders in the Fund, decides to discontinue or disapply this fee or to reduce it for any future period.

The Management Fees for all Funds (except the PIMCO Emerging Markets Opportunities Fund) remained unchanged during the financial period ended 30 June 2025.

The Management Fee attributable to the H Institutional, BE Retail, BM Retail, E Class, G Retail, M Retail, N Retail, T Class and UM Retail Share

Classes is generally higher than the Management Fee attributable to the other share Classes. From this higher fee the Manager may pay for the expense of distribution, intermediary and other services rendered to the shareholders in these share Classes of the Funds directly or indirectly by distributors or broker-dealers, banks, financial intermediaries, or other intermediaries. Given the fixed nature of the Management Fee, the Manager, and not the shareholders, takes the risk of any price increases in the cost of the services covered by the Management Fee and takes the risk of expense levels relating to such services increasing above the Management Fee as a result of a decrease in net assets. Conversely, the Manager, and not the shareholders, would benefit from any price decrease in the cost of services covered by the Management Fee, including decreased expense levels, as a percentage of net assets, resulting from an increase in net assets.

Due to the nature of the Z Class offering (the Z Class is offered primarily for other Funds of the Company or for direct investment by institutional investors who have entered into an investment management or other agreement with the Investment Advisors or a PIMCO affiliate) and in an effort to avoid the duplication of fees, the Management Fee for the Z Class is set at 0.00% per annum.

(c) Investment Advisory Services

On behalf of the Company, the Manager provides and/or procures investment advisory services. Such services include the investment and reinvestment of the assets of each Fund. The fees of the Investment Advisors (together with VAT, if any thereon) are paid by the Manager from the Management Fee.

(d) Administration, Depository Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depository and other services. Such services include administration, transfer agency, fund accounting, depository and sub-depository in respect of each Fund. The fees and expenses of the Administrator and Depository (together with VAT, if any thereon) are paid by the Manager from the Management Fee, or by the Investment Advisors.

On behalf of the Company, the Manager provides and/or procures certain other services. These may include listing broker services, paying agent and other local representative services, accounting, audit, legal and other professional advisor services, company secretarial services, printing, publishing and translation services, and the provision and co-ordination of certain supervisory, administrative and shareholder services necessary for operation of the Funds. Fees and any ordinary expenses in relation to these services (together with VAT, if any thereon) are paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management Fee.

The Funds will bear other expenses related to their operation that are not covered by the Management Fee which may vary and affect the total level of expenses within the Funds including, but not limited to, taxes and governmental fees, brokerage fees, commissions and other transaction expenses (including, but not limited to, fees and expenses related to due diligence on investments and potential investments and/or related to negotiations of such transactions), costs of borrowing money including interest expenses, establishment costs, extraordinary expenses (such as litigation and indemnification expenses) and fees and expenses of the Company's Independent Directors and their counsel.

The Company paid the Independent Directors fees of €90,000 during the financial period ended 30 June 2025 (30 June 2024: €75,000). In addition, each Independent Director is reimbursed for any reasonable out-of-pocket expenses. Non-Independent Directors are not entitled to separate remuneration for their directorship of the Company. Directors' fees are a component of "Other expenses" on the Statement of Operations.

Service Fee The Service Fee which applies to the Investor Classes only is paid to the Manager and may be used to reimburse broker-dealers, financial intermediaries, or other intermediaries that provide services in connection with the distribution and marketing of shares and/or the provision of certain shareholder services or the administration of plans or programmes that use Fund shares as their funding medium, and to reimburse other related expenses (as defined in the relevant Fund's Supplement). The services are provided directly by the Manager or indirectly through broker-dealers,

financial intermediaries, or other intermediaries to all shareholders of the Investor Classes. The same services apply to all shareholders of the Investor Classes for the fees levied. These services may include responding to shareholder inquiries about the Funds and their performance; assisting shareholders with purchases, redemptions and exchanges of shares; maintaining individualised account information and providing account statements for shareholders; and maintaining other records relevant to a shareholder's investment in the Funds.

Plans or programmes that use Fund shares as their funding medium may include unit-linked insurance products and pension, retirement or savings plans maintained by employers. All shareholders in the Investor Classes will receive services pursuant to agreements entered into with financial intermediaries with whom those shareholders have a servicing relationship. The Service Fee is calculated on the basis of 0.35% per annum of the NAV of each Fund attributable to the Investor Classes. The Service Fees rate remained unchanged during the financial periods ended 30 June 2025 and 30 June 2024. The Service Fee is paid out of the NAV attributable to the Investor Classes of the NAV of those Funds. The Service Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Manager may retain for its own benefit in whole or in part any Service Fee not payable to broker-dealers, financial intermediaries or other intermediaries.

Trail Fee The Trail Fee which applies to Administrative Classes is paid to the Distributor for personal services rendered to shareholders of the Funds and the maintenance of shareholder accounts, including compensation to, and expenses (including telephone and overhead expenses) of, financial consultants or other employees of participating or introducing brokers, certain banks and other financial intermediaries who assist in the processing of purchase or redemption requests or the processing of dividend payments, who provide information periodically to shareholders showing their positions in a Fund's shares, who forward communications from the Company to shareholders, who render ongoing advice concerning the suitability of particular investment opportunities offered by the Funds in light of the shareholders' needs, who respond to inquiries from shareholders relating to such services, or who train personnel in the provision of such services.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of Administrative Classes. The Trail Fee is calculated on the basis of 0.50% per annum of the NAV of each Fund, with the exception of the StocksPLUS™ Fund where calculated on the basis of 0.75% per annum, attributable to the Administrative Classes. The Trail Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Trail Fee not payable to broker-dealers, banks, financial intermediaries or other intermediaries.

The Trail Fees rate remained unchanged during the financial periods ended 30 June 2025 and 30 June 2024.

(e) Distribution Fee

The Distribution Fee which applies to T Class Shares, BN Retail Shares, BM Retail Shares and BE Retail Shares is paid to the Distributor for services rendered to shareholders of the Funds.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of T Class Shares. The Distribution Fee is calculated on the basis of 0.40% per annum of the NAV of each Fund attributable to the T Class Shares, with the exception to the Global Bond Fund and Total Return Bond Fund which attract a Distribution Fee of 0.30% per annum of the NAV of the Fund attributable to the T Class Shares.

In respect of the BE Retail, BM Retail and BN Retail Share Classes only, where disclosed in the relevant Supplement, the Distribution Fee may be up to 1% of the NAV and therefore the Unified Fee may exceed 2.50% of the NAV.

The Distributor Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in

whole or in part any Distribution Fee not payable to broker-dealers, banks, financial intermediaries or other intermediaries.

The Distributor Fee rate remained unchanged during the financial periods ended 30 June 2025 and 30 June 2024.

(f) Expense Limitation (including Management Fee Waiver and Recoupment)

The Manager has agreed with the Company, pursuant to the Management Agreement between the Company and the Manager dated as of 28 January 1998, as amended, to manage total annual fund operating expenses for any Class of Fund, by waiving, reducing or reimbursing all or any portion of its Management Fee, to the extent that (and for such period of time that) such operating expenses would exceed, due to the payment of establishment costs and pro rata Directors' Fees, the sum of such Class of such Fund's Management Fee (prior to the application of any applicable Management Fee waiver), any Service or Trail Fees, as applicable, and other expenses borne by such Fund's share Class not covered by the Management Fee as described above (other than establishment costs and pro rata Directors' fees), plus 0.0049% per annum (calculated on a daily basis based on the NAV of the Fund).

In any month in which the Management Agreement is in effect, the Manager may recoup from a Fund any portion of the Management Fee waived, reduced or reimbursed pursuant to the Management Agreement (the "Reimbursement Amount") during the previous 36 months, provided that such amount paid to the Manager will not 1) exceed 0.0049% per annum of the Class of the applicable Fund's average net assets (calculated on a daily basis); 2) exceed the total Reimbursement Amount; 3) include any amounts previously reimbursed to the Manager; or 4) cause any Class of a Fund to maintain a net negative yield.

The Management Fee as disclosed in the Statement of Operations is recognised gross of the relevant management fee waiver where applicable. Management fee waivers are recognised within Reimbursement by Investment Advisors in the Statement of Operations. The Management Fee is paid to the Manager net of the waiver.

10. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributors and Directors are related parties of the Company. Fees payable to these parties are disclosed in Note 9, where applicable.

At 30 June 2025, the Manager held 1,291,214 (31 December 2024: 1,260,087) shares of the US Short-Term Fund.

Each of the Funds may invest in the other Funds of the Company and/or other collective investment schemes managed by the Manager or entities affiliated with the Manager (the "Affiliated Fund"). The following Funds held cross umbrella investments for the financial period ended 30 June 2025. These investments have been eliminated for the presentation purposes of the Company total of the Funds.

Fund	30-Jun-2025
	Cross Umbrella Investment
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Diversified Income ESG Fund	PIMCO ESG Income Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	Asia Strategic Interest Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Emerging Local Bond Fund	Asia Strategic Interest Bond Fund
Emerging Local Bond Fund	Emerging Local Bond ESG Fund
Emerging Local Bond Fund	PIMCO Emerging Markets Opportunities Fund
Emerging Markets Bond Fund	PIMCO Emerging Markets Opportunities Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	PIMCO Emerging Markets Opportunities Fund

Notes to Financial Statements (Cont.)

Fund	30-Jun-2025
	Cross Umbrella Investment
Global Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
Global High Yield Bond Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit Fund	Asia Strategic Interest Bond Fund
Global Investment Grade Credit Fund	PIMCO Credit Opportunities Bond Fund
Global Investment Grade Credit Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit ESG Fund	PIMCO Climate Bond Fund
Low Average Duration Fund	US Short-Term Fund
Low Duration Global Investment Grade Credit Fund	PIMCO Credit Opportunities Bond Fund
Low Duration Opportunities Fund	PIMCO Asia High Yield Bond Fund
Low Duration Opportunities Fund	Asia Strategic Interest Bond Fund
Total Return Bond Fund	PIMCO Emerging Markets Opportunities Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO European High Yield Bond Fund
US Investment Grade Corporate Bond Fund	PIMCO Credit Opportunities Bond Fund

The following Funds held cross umbrella investments as at 31 December 2024. These investments have been eliminated for the presentation purposes of the Company total for the comparative Statement of Assets and Liabilities of the Funds.

Fund	31-Dec-2024
	Cross Umbrella Investment
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Diversified Income ESG Fund	PIMCO ESG Income Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	Asia Strategic Interest Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Emerging Local Bond Fund	Asia Strategic Interest Bond Fund
Emerging Local Bond Fund	Emerging Local Bond ESG Fund
Emerging Local Bond Fund	PIMCO Emerging Markets Opportunities Fund
Emerging Markets Bond Fund	PIMCO Emerging Markets Opportunities Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	PIMCO Emerging Markets Opportunities Fund
Global Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
Global High Yield Bond Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit Fund	Asia Strategic Interest Bond Fund
Global Investment Grade Credit Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit ESG Fund	PIMCO Climate Bond Fund
Low Average Duration Fund	US Short-Term Fund
Low Duration Opportunities Fund	PIMCO Asia High Yield Bond Fund
Low Duration Opportunities Fund	Asia Strategic Interest Bond Fund
Total Return Bond Fund	PIMCO Emerging Markets Opportunities Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US High Yield Bond Fund	PIMCO European High Yield Bond Fund

The following Funds held cross umbrella investments for the financial period ended 30 June 2024. These investments have been eliminated for the presentation purposes of the Company total for the comparative Statement of Operations and Statement of Changes in Net Assets of the Funds.

Fund	30-Jun-2024
	Cross Umbrella Investment
Diversified Income Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Diversified Income ESG Fund	Emerging Markets Bond ESG Fund
Diversified Income ESG Fund	Global Investment Grade Credit ESG Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	Asia Strategic Interest Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Dynamic Multi-Asset Fund	PIMCO Capital Securities Fund
Dynamic Multi-Asset Fund	Income Fund
Dynamic Multi-Asset Fund	PIMCO TRENDS Managed Futures Strategy Fund
Emerging Local Bond Fund	Asia Strategic Interest Bond Fund
Emerging Local Bond Fund	Emerging Local Bond ESG Fund
Emerging Local Bond Fund	PIMCO Emerging Markets Opportunities Fund
Emerging Markets Bond Fund	PIMCO Emerging Markets Opportunities Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	PIMCO Emerging Markets Opportunities Fund
Global Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
Global High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
Global High Yield Bond Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit Fund	PIMCO Asia High Yield Bond Fund
Global Investment Grade Credit Fund	Asia Strategic Interest Bond Fund
Global Investment Grade Credit Fund	PIMCO European High Yield Bond Fund
Low Average Duration Fund	US Short-Term Fund
Low Duration Opportunities Fund	PIMCO Asia High Yield Bond Fund
Low Duration Opportunities Fund	Asia Strategic Interest Bond Fund
Total Return Bond Fund	PIMCO Emerging Markets Opportunities Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US High Yield Bond Fund	PIMCO European High Yield Bond Fund

Certain Funds invest in the Z Class of the PIMCO China Bond Fund, a Fund of PIMCO Specialty Funds Ireland p.l.c., and the PIMCO US Dollar Short-Term Floating NAV Fund, a Fund of PIMCO Select Funds plc, which are considered as an Affiliated Funds. Due to the nature of the Z Class offering and in an effort to avoid the duplication of fees, the Management Fee for the Z Class of both funds is set at 0.00% per annum.

Certain Funds invest in the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF, PIMCO Euro Short Maturity UCITS ETF, PIMCO Sterling Short Maturity UCITS ETF and PIMCO US Dollar Short Maturity UCITS ETF, all Funds of PIMCO ETFs plc, which are considered as an Affiliated Funds. Since these Funds do not offer a zero fee share Class, Management Fees are paid by both the Fund investing and the underlying Affiliated Fund. Therefore, an Investment Advisory Fee Waiver is offset prior to payment by the investing Fund to the Manager, which is accounted for on the Statement of Operations within Reimbursement by Investment Advisors.

During the financial periods ended 30 June 2025 and 30 June 2024, the Funds below engaged in purchases and sales of securities among Affiliated Funds, purchases and sales relating to cross-investments and purchases and sales of investments into Affiliated Funds (amounts in thousands):

Fund	30-Jun-2025		30-Jun-2024	
	Purchases	Sales	Purchases	Sales
PIMCO Asia High Yield Bond Fund	\$ 327,806	\$ 409,212	\$ 880,701	\$ 947,500
Asia Strategic Interest Bond Fund	28,683	28,107	49,642	49,600
PIMCO Balanced Income and Growth Fund	752,066	692,030	145,683	105,480
PIMCO Capital Securities Fund	3,800	903	2,042	7,037
PIMCO Climate Bond Fund	0	6,858	2	100
Commodity Real Return Fund	1	0	42,749	43,180
PIMCO Credit Opportunities Bond Fund	1,087	14,809	636,699	620,993
Diversified Income Fund	1,069,982	882,587	16,455	18,849
Diversified Income Duration Hedged Fund	45,478	65,220	243	1,202
Diversified Income ESG Fund	522	2,616	367,491	360,343
Dynamic Bond Fund	502,045	440,905	107,783	194,828
Emerging Local Bond Fund	1,186,569	1,102,939	1,372,991	1,315,194
Emerging Local Bond ESG Fund	364	1,986	1,672	0
Emerging Markets Bond Fund	1,939,982	1,647,163	1,278,090	1,350,461
Emerging Markets Bond ESG Fund	14,358	30,469	17,418	104,264
Emerging Markets Corporate Bond Fund	68,445	64,400	50,025	51,800
PIMCO Emerging Markets Opportunities Fund	153,193	141,894	244,585	229,674
Emerging Markets Short-Term Local Currency Fund	1,202	1,517	105	100
PIMCO ESG Income Fund	0	173	0	173
Euro Bond Fund	211,505	299,757	35,561	53,398
Euro Credit Fund	3,170	3,128	0	10,359
Euro Income Bond Fund	34,268	135,417	7,105	25,855
PIMCO European High Yield Bond Fund	14,372	2,968	1,659	43,239
PIMCO European Short-Term Opportunities Fund	85,773	72,379	17,265	6,904
Global Advantage Fund	128,323	131,099	76,632	2,307
Global Bond Fund	4,717,134	4,558,552	69,804	76,400
Global Bond ESG Fund	43,581	5,608	1,866,023	1,659,511
Global Bond Ex-US Fund	496,423	583,850	11,134	10,396
Global High Yield Bond Fund	648,703	688,279	377,793	338,453
Global Investment Grade Credit Fund	1,560,769	1,511,819	909,062	797,434
Global Investment Grade Credit ESG Fund	49,208	32,421	1,443,302	2,044,216
Global Low Duration Real Return Fund	311,067	327,200	3,239	26,173
Global Real Return Fund	703,561	675,500	253,608	250,900
Income Fund	6,968,397	6,669,053	761,717	783,500
Inflation Multi-Asset Fund	48,617	48,500	4,402,867	3,084,335
Low Average Duration Fund	49,303	39,425	45,218	45,770
Low Duration Global Investment Grade Credit Fund	108,275	96,419	101,560	111,651
Low Duration Income Fund	680,572	653,745	258,128	315,768
Low Duration Opportunities Fund	37,031	44,087	115,075	80,409
PIMCO MLP & Energy Infrastructure Fund	11,314	9,800	34,280	34,328
StocksPLUS™ Fund	1,350,143	1,298,000	4,833	3,600
PIMCO StocksPLUS™ AR Fund	210	200	230,114	78,300
Strategic Income Fund	928,967	858,434	215	100
Total Return Bond Fund	1,839,958	1,886,480	90,854	90,985
PIMCO TRENDS Managed Futures Strategy Fund	21,029	31,241	806,949	825,700
UK Corporate Bond Fund	12,485	38,228	19,326	16,149
UK Long Term Corporate Bond Fund	1,421	32,475	20,273	15,732
US High Yield Bond Fund	209,796	214,561	2,471	2,044
US Investment Grade Corporate Bond Fund	16,747	6,275	558,596	581,416
US Short-Term Fund	595,639	506,656	106,231	114,600
			99,052	78,743

The following table reflects the value of the outstanding shares owned by the Allianz Group, Funds of the Company, Affiliated Funds, and employees of the Investment Advisors, as related parties of the Company, over 20% of the Net Assets of the Fund, as at 30 June 2025 and 31 December 2024.

Fund	30-Jun-2025 % Owned	31-Dec-2024 % Owned
Asia Strategic Interest Bond Fund	36.92	39.18
PIMCO Balanced Income and Growth Fund	24.86	42.17
PIMCO Climate Bond Fund	N/A	20.28
PIMCO Credit Opportunities Bond Fund	37.64	22.00
Diversified Income ESG Fund	99.92	99.92
Emerging Local Bond ESG Fund	23.71	24.63
Emerging Markets Bond Fund	N/A	24.62
PIMCO Emerging Markets Opportunities Fund	60.78	55.36
Emerging Markets Short-Term Local Currency Fund	39.44	33.35
Euro Credit Fund	N/A	21.61
Euro Income Bond Fund	31.90	31.43
Euro Short-Term Fund	39.64	26.40
PIMCO European High Yield Bond Fund	66.84	67.98
PIMCO European Short-Term Opportunities Fund	91.44	93.01
Global Bond Ex-US Fund	N/A	23.04
Global High Yield Bond ESG Fund	99.84	100.00
Global Low Duration Real Return Fund	N/A	22.21
Low Duration Opportunities Fund	40.38	33.94
Low Duration Opportunities ESG Fund	100.00	100.00
PIMCO MLP & Energy Infrastructure Fund	52.30	40.15
Mortgage Opportunities Fund	26.35	28.92
PIMCO StocksPLUS™ AR Fund	58.26	61.91
Strategic Income Fund	41.73	39.70
PIMCO TRENDS Managed Futures Strategy Fund	47.19	31.67
UK Corporate Bond Fund	23.15	22.05
US Short-Term Fund	31.62	28.71

During the financial period ended 30 June 2025, the Income Fund sold securities of US\$29,690 (30 June 2024: US\$53,558) to Repack Bond Collateral Ltd. (the "Entity"), an exempted company incorporated with limited liability under the laws of the Cayman Islands, which is a related party of the Investment Advisors. There are no fees paid to the Investment Advisors by the Entity. At 30 June 2025, the Income Fund held 9,694 Notes (31 December 2024: 9,694 Notes) of BNP Paribas Issuance BV., which is secured by notes issued by the Entity. During the financial period, the Entity paid the Income Fund total distributions of US\$36,159 (30 June 2024: US\$37,545).

During the financial periods ended 30 June 2025 and 30 June 2024, the PIMCO TRENDS Managed Futures Strategy Fund invested in two structured notes, Aries Capital DAC and Greenleaves Capital DAC, the proceeds of which were used to issue redeemable participating shares of PIMCO Commodities Diversified SP, a segregated portfolio of PIMCO Diversified Strategies SPC. PIMCO Diversified Strategies SPC, an exempted company incorporated with limited liability under the laws of the Cayman Islands, is a related party to the Investment Advisors. There are no fees paid to the Investment Advisors by PIMCO Diversified Strategies SPC. As at 30 June 2025, the value of the structured notes held by the PIMCO TRENDS Managed Futures Strategy Fund was US\$11,423 (31 December 2024: US\$26,771).

As of 30 June 2025 and 31 December 2024, the PIMCO Obbligazionario Prudente Fund, a Fund of PIMCO Select Funds plc and considered as an Affiliated Fund, held a Credit Suisse AG AT1 Claim (the "AT1 Claim"). This AT1 Claim relates to a holding in a Corporate Bond position in the banking and finance industry sector.

In connection with an in-specie redemption from the PIMCO Obbligazionario Prudente Fund, and a corresponding in-specie subscription into the PIMCO European Short-Term Opportunities Fund, which occurred on 15 May 2024, the PIMCO Obbligazionario Prudente Fund, due to ongoing claims related to the AT1 Claim, it was determined that the AT1 Claim cannot be transferred to the the PIMCO European Short-Term Opportunities Fund.

At 30 June 2025 and 31 December 2024 the amount receivable from PIMCO Obbligazionario Prudente Fund, attributable to the pro-rated portion of the AT1 Claim is recognised as Receivable from Affiliated Fund on the PIMCO European Short-Term Opportunities Fund Statement of Assets and Liabilities.

The PIMCO Obbligazionario Prudente Fund, will pay the PIMCO European Short-Term Opportunities Fund an amount equal to 99.26% of any net return (if any) it may receive in the future with respect to the AT1 Claim.

Directors' and Secretary's Interests in Shares and Contracts

At 30 June 2025, V. Mangala Ananthanarayanan held 5,319.15 (31 December 2024: 5,319.15) shares of the PIMCO Capital Securities Fund, 3,619.69 (31 December 2024: 3,619.69) shares of the Global Bond Fund and 27,543.65 (31 December 2024: 27,543.65) shares of the Income Fund, all Funds of the Company.

At 30 June 2025, Ryan P. Blute held 28,827.68 (31 December 2024: 28,827.68) shares of the Low Average Duration Fund and 50,751.14 (31 December 2024: 50,751.14) shares of the Low Duration Income Fund, all Funds of the Company.

At 30 June 2025, Craig A. Dawson held 18,118.23 (31 December 2024: 18,118.23) shares of the PIMCO Capital Securities Fund, 8,164.92 (31 December 2024: 8,164.92) shares of the Low Duration Income Fund and 1,775.83 (31 December 2024: 1,775.83) shares of the Low Duration Opportunities Fund, all Funds of the Company.

At 30 June 2025, David M. Kennedy held 16,786.79 (31 December 2024: 16,786.79) shares of the PIMCO Balanced Income and Growth Fund, 3,820.99 (31 December 2024: 3,939.17) shares of the Emerging Markets Bond Fund and 21,030.49 (31 December 2024: 21,030.49) shares of the the Global Investment Grade Credit Fund, all Funds of the Company.

At 30 June 2025, Myles Lee held 9,271.85 (31 December 2024: 9,271.85) shares of PIMCO Asia High Yield Bond Fund and 598.86 (31 December 2024: 598.86) shares of Euro Bond Fund, all Funds of the Company.

No other Directors held interest in the shares of the Company as at 30 June 2025 and 31 December 2024.

The Secretary held no interest in the shares of the Company as at 30 June 2025 and 31 December 2024.

The Company had no employees as at 30 June 2025 and 31 December 2024.

11. CONNECTED PERSONS TRANSACTIONS

Transactions carried out with the Manager or depositary to a UCITS; and the delegates or sub-delegates of such a Manager or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a Manager, depositary, delegate or sub-delegate (connected persons) must be carried out as if effected on normal commercial terms, negotiated at arm's length and only when in best interests of the shareholders. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that connected party transactions are carried out as described above and that they have been complied with during the financial period.

12. EXCHANGE RATES

For the purposes of combining the financial statements of the Funds, to arrive at Company figures (required under Irish Company law), the amounts on the Statement of Assets and Liabilities have been translated at the exchange rate ruling at 30 June 2025 from Euro to U.S. Dollar (USD/EUR 0.85190) (31 December 2024: USD/EUR 0.96572) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.72974) (31 December 2024: USD/GBP 0.79847). The amounts on the Statement of Operations and the Statement of Changes in Net Assets have been translated at an average exchange rate for the financial period ended 30 June 2025 from Euro to U.S. Dollar (USD/EUR 0.91582) (30 June 2024: USD/EUR 0.92515) and from British Pound Sterling to U.S. Dollar (USD/GBP 0.77142) (30 June 2024: USD/GBP 0.79066).

The following table reflects the exchange rates used to convert to British Pound Sterling, Euro and U.S. Dollar, the functional currencies of Funds of the Company, the investments and other assets and liabilities denominated in currencies other than each Fund's functional currency.

The exchange rates for the Argentine Peso ("ARS") as of 30 June 2025 reflect the official rates. As of 31 December 2024, they included a 15% discount due to a gap between Argentina's official and unofficial exchange rates.

Foreign Currency	30-Jun-2025 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67285
ARS	1,397.49817	N/A	1,190.52590
AUD	1.79118	2.09102	1.52590
AZN	N/A	N/A	1.70250
BRL	6.40669	7.47916	5.45785
CAD	1.60172	1.86984	1.36450
CHF	0.93438	1.09080	0.79600
CLP	N/A	N/A	933.42500
CNH	8.40846	9.81602	7.16315
CNY	8.41122	9.81924	7.16550
COP	N/A	N/A	4,085.00000
CZK	24.71804	28.85579	21.05725
DKK	7.46075	8.70967	6.35580
DOP	N/A	N/A	59.72200
EGP	N/A	N/A	49.55000
EUR (or €)	1.00000	1.16740	0.85190
GBP (or £)	0.85661	1.00000	0.72974
GHS	N/A	N/A	10.35000
HKD	9.21472	N/A	7.85000
HUF	399.69979	466.60863	340.50345
IDR	19,057.44584	22,247.61936	16,235.00000
ILS	3.95294	4.61465	3.36750
INR	100.66933	117.52115	85.76000
JPY (or ¥)	169.55668	197.94009	144.44500
KES	N/A	N/A	129.25000
KRW	1,584.22722	1,849.42329	1,349.60000
KWD	0.35890	N/A	0.30575
KZT	N/A	N/A	519.63000
MXN	22.17636	25.88864	18.89200
MYR	N/A	N/A	4.21050
NGN	1,801.20155	N/A	1,534.44000
NOK	11.87900	13.86752	10.11970
NZD	1.93370	2.25739	1.64731
PEN	4.16540	4.86268	3.54850
PHP	N/A	N/A	56.33000
PKR	N/A	N/A	285.05000
PLN	4.24200	4.95210	3.61375
PYG	N/A	N/A	7,980.00000
QAR	N/A	N/A	3.64100
RON	N/A	N/A	4.32670
RSD	N/A	N/A	99.80500
RUB	91.79503	N/A	78.20000
SEK	11.18725	13.05998	9.53040
SGD	1.49507	1.74535	1.27365
THB	38.16038	44.54834	32.50875
TRY	46.71158	54.53099	39.79350
TWD	34.29049	40.03064	29.21200
UGX	N/A	N/A	3,595.00000
USD (or \$)	1.17385	1.37035	1.00000
UYU	N/A	N/A	39.96000
UZS	N/A	N/A	12,694.97000
VND	N/A	N/A	26,120.50000
ZAR	20.86077	24.35282	17.77125
ZMW	N/A	N/A	23.89500

Foreign Currency	31-Dec-2024 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67305
ARS	1,231.37524	N/A	1,189.16000
AUD	1.67245	2.02277	1.61512
AZN	N/A	N/A	1.69925
BRL	6.39716	7.73714	6.17785
CAD	1.48926	1.80120	1.43820
CHF	0.93842	1.13499	0.90625
CLP	N/A	N/A	994.52500
CNH	7.60212	9.19449	7.34150
CNY	7.55837	9.14158	7.29925
COP	N/A	N/A	4,405.54000
CZK	25.17503	N/A	24.31195
DKK	7.45726	9.01928	7.20160
DOP	N/A	N/A	61.06000
EGP	N/A	N/A	50.83000
EUR (or €)	1.00000	1.20946	0.96572
GBP (or £)	0.82681	1.00000	0.79847
GHS	N/A	N/A	14.70000
HKD	8.04371	N/A	7.76795
HUF	411.36503	497.53114	397.26220
IDR	16,666.37327	20,157.37657	16,095.00000
ILS	3.77300	4.56331	3.64365
INR	88.65304	107.22265	85.61375
JPY (or ¥)	162.73919	196.82717	157.16000
KES	N/A	N/A	129.35000
KRW	1,524.41140	1,843.72053	1,472.15000
KWD	0.31924	N/A	0.30830
KZT	N/A	N/A	524.61000
MXN	21.53089	26.04084	20.79275
MYR	N/A	N/A	4.47150
NGN	N/A	N/A	1,544.00000
NOK	11.76054	14.22394	11.35735
NZD	1.84828	2.23543	1.78492
PEN	3.89027	4.70514	3.75690
PHP	N/A	N/A	57.84500
PKR	N/A	N/A	278.37500
PLN	4.27724	5.17316	4.13060
PYG	N/A	N/A	7,828.15000
QAR	N/A	N/A	3.64100
RON	N/A	N/A	4.80490
RSD	N/A	N/A	112.95000
RUB	113.64613	N/A	109.75000
SEK	11.44150	13.83808	11.04925
SGD	1.41263	1.70852	1.36420
THB	N/A	N/A	34.09500
TRY	36.61580	44.28549	35.36050
TWD	33.94835	41.05930	32.78450
UGX	N/A	N/A	3,700.00000
USD (or \$)	1.03550	1.25240	1.00000
UYU	N/A	N/A	43.66500
UZS	N/A	N/A	12,920.48000
VND	N/A	N/A	25,485.00000
ZAR	19.53989	23.63279	18.87000
ZMW	N/A	N/A	27.88070

13. FINANCIAL RISKS

The activities of the Funds expose them to various financial risks such as market risk (including price risk, interest rate risk, and currency risk), credit risk and liquidity risk.

The overall risk management process of the Funds focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Funds. Please refer to the Prospectus for further details on the various risks the Fund may be exposed to.

Notes to Financial Statements (Cont.)

The Company's financial risk management objectives and policies continue to be consistent with those disclosed in the Company's Annual Audited Financial Statements for the financial year ended 31 December 2024.

14. TRANSACTIONS WITH CONNECTED PERSONS FOR THE FUNDS DISTRIBUTED IN HONG KONG

Connected Persons of the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depository and the Directors of the Company are those as defined in the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "SFC Code"). All transactions entered into during the financial period between the Funds authorised by the SFC ("SFC-authorised Funds"), as outlined in the general characteristics section of the annual report, and the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depository and the Directors of the Company and their respective Connected Persons were carried out in the ordinary course of business and on normal commercial terms.

Transactions executed through a broker who is a Connected Person of the Manager, the Investment Advisors and/or Sub-Investment Advisors, the Depository and the Directors of the Company were as follows for the financial periods ended 30 June 2025 and 30 June 2024:

Fund	30-Jun-2025		30-Jun-2024	
	Total Purchases and Sales ('000)	% of Total Purchases and Sales	Total Purchases and Sales ('000)	% of Total Purchases and Sales
PIMCO Asia High Yield Bond Fund	\$ 39,593	0.48	\$ 820,673	8.71
Asia Strategic Interest Bond Fund	5,110	0.37	116,470	15.69
PIMCO Balanced Income and Growth Fund	423,679	1.50	413,208	4.24
Commodity Real Return Fund	15,625,058	34.75	12,740,023	27.52
Diversified Income Fund	2,281,469	1.77	2,710,882	1.52
Emerging Local Bond Fund	455,772	0.51	1,830,598	3.28
Emerging Markets Bond Fund	259,930	0.96	1,032,277	4.13
Emerging Markets Short-Term Local Currency Fund	2,248	0.32	28,872	5.77
Global Bond Fund	11,190,808	2.98	2,911,740	0.90
Global High Yield Bond Fund	377,310	1.86	265,166	1.40
Global Investment Grade Credit Fund	1,702,016	1.74	1,064,468	1.21
Global Real Return Fund	57,649,634	36.94	65,620,568	36.75
Income Fund	38,924,867	1.90	28,327,869	1.78
Low Average Duration Fund	5,723,585	23.26	2,716,346	12.45
Total Return Bond Fund	8,386,509	9.96	421,391	0.63
US High Yield Bond Fund	124,656	0.77	698,855	12.52

There was no commission charged on the transactions in the above table for the financial periods ended 30 June 2025 and 30 June 2024.

Details of shares held in SFC-authorised Funds by Directors of the Company for the financial periods ended 30 June 2025 and 30 June 2024 are disclosed in Note 10. Details of fees paid to Directors of the Company for the financial periods ended 30 June 2025 and 30 June 2024 are disclosed in Note 9.

Details of the value of the outstanding shares owned by Connected Persons of the Manager, the Investment Advisors and/or Sub-Investment Advisors over 20% of Net Assets of SFC-authorised Funds as at 30 June 2025 and 31 December 2024 are disclosed in Note 10. Details of fees paid to the Manager, the Investment Advisors and/or Sub-Investment Advisors are disclosed in Note 9 and in the Statement of Operations.

Directors and Officers of the Depository did not hold shares in any of the SFC-authorised Funds for the financial period ended 30 June 2025 and financial year ended 31 December 2024. As disclosed in Note 9, the fees and expenses of the Depository are paid by the Manager from the Management Fee, or by the Investment Advisors. All cash at bank balances of the SFC-authorised Funds are held either by State Street Bank and Trust Co., as agent for the Depository, or directly with a sub-depository. Interest may be earned or charged to the SFC-authorised Funds by the Depository on these cash balances.

15. SHARE CAPITAL

(a) Authorised Shares

The authorised share capital of the Company is €38,092 divided into 30,000 subscriber shares at €1.27 each and 500,000,000,000 participating shares at no par value initially designated as unclassified shares.

(b) Subscriber Shares

All but seven of the original 30,000 subscriber shares have been redeemed. The subscriber shares do not form part of the NAV of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Board, this disclosure reflects the nature of the Company's business as an investment fund.

(c) Redeemable Participating Shares

The issued participating share capital is at all times equal to the NAV of the Funds. Redeemable participating shares are redeemable at the shareholders' option and are classified as financial liabilities.

16. NET ASSET VALUES

Each Fund's net assets attributable to redeemable participating shareholders, shares issued and outstanding and NAV per share for the last three financial periods are as follows (amounts are in thousands, except per share amounts). The NAV per share disclosed in these financial statements may include adjustments required by FRS 102, which may cause shareholders' NAVs or total returns to differ from those disclosed in these financial statements. Net Assets divided by shares issued and outstanding may not equal the NAV per share due to rounding:

	As at	As at	As at
	30-Jun-2025	31-Dec-2024	31-Dec-2023
	PIMCO Asia High Yield Bond Fund		
Net Assets	\$ 1,467,805	\$ 1,833,693	\$ 2,434,728
Institutional:			
Accumulation	\$ 810,162	\$ 1,161,904	\$ 1,472,296
Shares issued and outstanding	76,617	114,470	164,619
NAV per share	\$ 10.57	\$ 10.15	\$ 8.94
Income	\$ 101,617	\$ 122,069	\$ 125,117
Shares issued and outstanding	14,878	17,736	19,073
NAV per share	\$ 6.83	\$ 6.88	\$ 6.56
Institutional AUD (Hedged):			
Income	AUD 132	AUD 133	AUD 128
Shares issued and outstanding	20	20	20
NAV per share	AUD 6.70	AUD 6.76	AUD 6.50
Institutional CHF (Hedged):			
Accumulation	CHF 2,341	CHF 2,362	CHF 2,735
Shares issued and outstanding	281	290	365
NAV per share	CHF 8.33	CHF 8.15	CHF 7.49
Income	CHF 1,246	CHF 1,362	CHF 1,582
Shares issued and outstanding	211	224	262
NAV per share	CHF 5.92	CHF 6.08	CHF 6.04
Institutional EUR (Hedged):			
Accumulation	€ 185,030	€ 196,355	€ 275,717
Shares issued and outstanding	20,830	22,834	35,835
NAV per share	€ 8.88	€ 8.60	€ 7.69

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Asia High Yield Bond Fund (continued)			
Income	€ 17,927	€ 18,695	€ 20,415
Shares issued and outstanding	2,852	2,927	3,301
NAV per share	€ 6.29	€ 6.39	€ 6.18
Institutional GBP (Hedged):			
Accumulation	£ 2,711	£ 2,311	£ 13,169
Shares issued and outstanding	294	261	1,685
NAV per share	£ 9.22	£ 8.85	£ 7.82
Income	£ 11,078	£ 11,481	£ 17,555
Shares issued and outstanding	1,726	1,762	2,820
NAV per share	£ 6.42	£ 6.52	£ 6.22
Institutional SGD (Hedged):			
Income	SGD 29,996	SGD 24,422	SGD 6,313
Shares issued and outstanding	4,489	3,597	959
NAV per share	SGD 6.68	SGD 6.79	SGD 6.58
Investor:			
Accumulation	\$ 4,545	\$ 9,322	\$ 6,472
Shares issued and outstanding	514	1,097	862
NAV per share	\$ 8.84	\$ 8.50	\$ 7.51
Income	\$ 18,123	\$ 32,498	\$ 48,069
Shares issued and outstanding	2,706	4,814	7,472
NAV per share	\$ 6.70	\$ 6.75	\$ 6.43
Investor AUD (Hedged):			
Income	AUD 2,225	AUD 3,217	AUD 3,657
Shares issued and outstanding	341	489	578
NAV per share	AUD 6.52	AUD 6.58	AUD 6.33
Investor EUR (Hedged):			
Income	€ 883	€ 877	€ 996
Shares issued and outstanding	144	140	164
NAV per share	€ 6.15	€ 6.25	€ 6.05
Investor RMB (Hedged):			
Income	CNH 1,870	CNH 1,831	CNH 1,683
Shares issued and outstanding	28	27	26
NAV per share	CNH 65.62	CNH 66.77	CNH 65.29
Investor SGD (Hedged):			
Income	SGD 2,426	SGD 2,926	SGD 2,963
Shares issued and outstanding	377	448	467
NAV per share	SGD 6.43	SGD 6.54	SGD 6.34
Administrative:			
Income	\$ 37,438	\$ 28,441	\$ 22,518
Shares issued and outstanding	5,478	4,130	3,431
NAV per share	\$ 6.83	\$ 6.89	\$ 6.56
E Class:			
Accumulation	\$ 43,396	\$ 50,101	\$ 51,171
Shares issued and outstanding	4,572	5,474	6,290
NAV per share	\$ 9.49	\$ 9.15	\$ 8.14
Income	\$ 40,518	\$ 41,786	\$ 47,824
Shares issued and outstanding	5,932	6,070	7,288
NAV per share	\$ 6.83	\$ 6.88	\$ 6.56
E Class CHF (Hedged):			
Accumulation	CHF 654	CHF 654	CHF 690
Shares issued and outstanding	82	83	95
NAV per share	CHF 7.99	CHF 7.86	CHF 7.28
Income	CHF 243	CHF 217	CHF 198
Shares issued and outstanding	41	36	33
NAV per share	CHF 5.92	CHF 6.08	CHF 6.04
E Class EUR (Hedged):			
Accumulation	€ 41,511	€ 44,868	€ 41,927
Shares issued and outstanding	4,873	5,416	5,605
NAV per share	€ 8.52	€ 8.28	€ 7.48
Income	€ 7,945	€ 8,771	€ 8,111
Shares issued and outstanding	1,265	1,374	1,312
NAV per share	€ 6.28	€ 6.38	€ 6.18

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Asia High Yield Bond Fund (continued)			
E Class HKD (Unhedged):			
Income	HKD 2,342	HKD 2,331	HKD 5,306
Shares issued and outstanding	342	342	812
NAV per share	HKD 6.84	HKD 6.82	HKD 6.54
E Class SGD (Hedged):			
Income	SGD 25,819	SGD 24,161	SGD 12,291
Shares issued and outstanding	3,974	3,660	1,919
NAV per share	SGD 6.50	SGD 6.60	SGD 6.40
H Institutional:			
Accumulation	\$ 185	\$ 178	\$ 1,327
Shares issued and outstanding	20	20	172
NAV per share	\$ 9.10	\$ 8.74	\$ 7.71
Income	\$ 329	\$ 323	\$ 328
Shares issued and outstanding	50	48	51
NAV per share	\$ 6.64	\$ 6.70	\$ 6.38
M Retail:			
Income II	\$ 14,469	\$ 15,324	\$ 18,245
Shares issued and outstanding	2,338	2,439	2,999
NAV per share	\$ 6.19	\$ 6.28	\$ 6.08
M Retail HKD (Unhedged):			
Income II	HKD 22,243	HKD 4,479	HKD 1,741
Shares issued and outstanding	3,594	720	288
NAV per share	HKD 6.19	HKD 6.22	HKD 6.05
M Retail SGD (Hedged):			
Income II	SGD 8,743	SGD 7,456	SGD 7,118
Shares issued and outstanding	1,485	1,238	1,199
NAV per share	SGD 5.89	SGD 6.02	SGD 5.94
Z Class:			
Accumulation	\$ 17,632	\$ 23,845	\$ 187,047
Shares issued and outstanding	1,599	2,260	20,248
NAV per share	\$ 11.03	\$ 10.55	\$ 9.24
Asia Strategic Interest Bond Fund			
Net Assets	\$ 252,376	\$ 228,519	\$ 177,208
Institutional:			
Accumulation	\$ 62,048	\$ 14,193	\$ 64
Shares issued and outstanding	5,389	1,283	6
NAV per share	\$ 11.51	\$ 11.06	\$ 10.26
Income	\$ 17,306	\$ 63,132	\$ 34,211
Shares issued and outstanding	2,109	7,793	4,306
NAV per share	\$ 8.21	\$ 8.10	\$ 7.94
Institutional EUR (Hedged):			
Accumulation	€ 11	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 11.08	€ 10.74	€ 10.13
Income	€ 142	€ 144	€ 10,955
Shares issued and outstanding	19	19	1,445
NAV per share	€ 7.62	€ 7.59	€ 7.58
Institutional GBP (Hedged):			
Income	£ 382	£ 449	£ 351
Shares issued and outstanding	47	56	44
NAV per share	£ 8.05	£ 7.99	£ 7.89
Institutional SGD (Hedged):			
Income	SGD 55,164	SGD 43,264	SGD 15,313
Shares issued and outstanding	6,943	5,463	1,934
NAV per share	SGD 7.95	SGD 7.92	SGD 7.92
Investor:			
Accumulation	\$ 11	\$ 11	\$ 265
Shares issued and outstanding	1	1	26
NAV per share	\$ 11.43	\$ 11.00	\$ 10.25
Investor (Unhedged)			
Income	\$ 12	\$ 11	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.33	\$ 10.24	\$ 10.11

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Asia Strategic Interest Bond Fund (continued)			
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.11
Income	N/A	N/A	€ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.03
E Class:			
Accumulation	\$ 3,820	\$ 2,507	\$ 2,472
Shares issued and outstanding	386	263	277
NAV per share	\$ 9.89	\$ 9.54	\$ 8.93
Income	\$ 20,669	\$ 19,104	\$ 17,469
Shares issued and outstanding	2,916	2,717	2,511
NAV per share	\$ 7.09	\$ 7.03	\$ 6.96
E Class EUR (Hedged):			
Accumulation	€ 5,730	€ 6,041	€ 5,955
Shares issued and outstanding	631	684	708
NAV per share	€ 9.08	€ 8.84	€ 8.41
E Class EUR (Unhedged):			
Accumulation	€ 11,607	€ 14,795	€ 18,078
Shares issued and outstanding	786	916	1,275
NAV per share	€ 14.77	€ 16.16	€ 14.18
E Class HKD (Unhedged):			
Income	HKD 96	HKD 1,685	HKD 2,994
Shares issued and outstanding	12	211	377
NAV per share	HKD 8.14	HKD 7.99	HKD 7.95
E Class SGD (Hedged):			
Income	SGD 7,675	SGD 3,945	SGD 3,298
Shares issued and outstanding	985	506	419
NAV per share	SGD 7.79	SGD 7.80	SGD 7.87
M Retail HKD (Unhedged):			
Income	HKD 59,524	HKD 38,012	HKD 29,265
Shares issued and outstanding	9,597	6,242	4,830
NAV per share	HKD 6.20	HKD 6.09	HKD 6.06
Z Class:			
Accumulation	\$ 70,524	\$ 67,547	\$ 65,348
Shares issued and outstanding	6,732	6,732	7,062
NAV per share	\$ 10.48	\$ 10.03	\$ 9.25
PIMCO Balanced Income and Growth Fund			
Net Assets	\$ 2,546,490	\$ 1,380,013	\$ 670,116
Institutional:			
Accumulation	\$ 43,229	\$ 36,841	\$ 31,079
Shares issued and outstanding	1,586	1,485	1,413
NAV per share	\$ 27.26	\$ 24.80	\$ 22.00
Income	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.24	N/A	N/A
Income II	\$ 14,345	10	N/A
Shares issued and outstanding	1,396	1	N/A
NAV per share	\$ 10.28	\$ 9.69	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Balanced Income and Growth Fund (continued)			
Institutional AUD (Hedged):			
Accumulation	AUD 16	N/A	N/A
Shares issued and outstanding	2	N/A	N/A
NAV per share	AUD 10.03	N/A	N/A
Income II	AUD 16	N/A	N/A
Shares issued and outstanding	2	N/A	N/A
NAV per share	AUD 10.03	N/A	N/A
Institutional EUR (Hedged):			
Accumulation	€ 310,788	€ 308,894	€ 148,956
Shares issued and outstanding	13,362	14,237	7,756
NAV per share	€ 23.26	€ 21.70	€ 19.21
Income II	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.03	N/A	N/A
Institutional GBP (Hedged):			
Income	£ 792	£ 452	£ 477
Shares issued and outstanding	64	39	45
NAV per share	£ 12.37	£ 11.65	£ 10.60
Institutional HKD (Unhedged):			
Income	HKD 288	N/A	N/A
Shares issued and outstanding	28	N/A	N/A
NAV per share	HKD 10.25	N/A	N/A
Institutional JPY (Hedged):			
Income II	¥ 1,438	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	¥ 1,003.00	N/A	N/A
Institutional RMB (Hedged):			
Accumulation	CNH 9,100	CNH 8,493	CNH 7,574
Shares issued and outstanding	73	73	73
NAV per share	CNH 124.31	CNH 116.02	CNH 103.47
Income	CNH 173,197	CNH 85	CNH 76
Shares issued and outstanding	1,497	1	1
NAV per share	CNH 115.72	CNH 110.16	CNH 102.34
Institutional RMB (Unhedged):			
Accumulation	CNH 42,885	CNH 46,651	CNH 76
Shares issued and outstanding	331	386	1
NAV per share	CNH 129.44	CNH 120.71	CNH 103.83
Income	CNH 2,150,607	CNH 79,753	CNH 76
Shares issued and outstanding	17,823	695	1
NAV per share	CNH 120.66	CNH 114.72	CNH 102.71
Institutional SGD (Hedged):			
Accumulation	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 10.03	N/A	N/A
Income	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 10.19	N/A	N/A
Income II	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 10.03	N/A	N/A
Investor:			
Accumulation	\$ 14,021	\$ 12,729	\$ 11,288
Shares issued and outstanding	700	697	695
NAV per share	\$ 20.02	\$ 18.25	\$ 16.24
Administrative:			
Accumulation	\$ 8,564	N/A	N/A
Shares issued and outstanding	773	N/A	N/A
NAV per share	\$ 11.08	N/A	N/A
Income	\$ 4,064	N/A	N/A
Shares issued and outstanding	388	N/A	N/A
NAV per share	\$ 10.47	N/A	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Balanced Income and Growth Fund (continued)			
Income II	\$ 77,745	\$ 10,431	N/A
Shares issued and outstanding	7,536	1,069	N/A
NAV per share	\$ 10.32	\$ 9.75	N/A
Administrative EUR (Hedged):			
Income II	€ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.36	N/A	N/A
Administrative HKD (Unhedged):			
Income II	HKD 179,357	HKD 14,834	N/A
Shares issued and outstanding	17,192	1,520	N/A
NAV per share	HKD 10.43	HKD 9.76	N/A
Administrative SGD (Hedged):			
Accumulation	SGD 2,304	N/A	N/A
Shares issued and outstanding	206	N/A	N/A
NAV per share	SGD 11.18	N/A	N/A
Income II	SGD 18,804	SGD 2,156	N/A
Shares issued and outstanding	1,857	220	N/A
NAV per share	SGD 10.12	SGD 9.82	N/A
BM Retail:			
Decumulation	\$ 67,782	\$ 11	N/A
Shares issued and outstanding	6,549	1	N/A
NAV per share	\$ 10.35	\$ 9.93	N/A
E Class:			
Accumulation	\$ 85,869	\$ 51,945	\$ 31,174
Shares issued and outstanding	3,815	2,522	1,686
NAV per share	\$ 22.51	\$ 20.60	\$ 18.49
Income	\$ 19,843	\$ 18,846	\$ 12,347
Shares issued and outstanding	1,836	1,864	1,302
NAV per share	\$ 10.81	\$ 10.11	\$ 9.48
E Class EUR (Hedged):			
Accumulation	€ 167,142	€ 169,528	€ 230,322
Shares issued and outstanding	8,706	9,409	14,269
NAV per share	€ 19.20	€ 18.02	€ 16.14
Income	€ 43,381	€ 40,594	€ 47,057
Shares issued and outstanding	4,686	4,558	5,608
NAV per share	€ 9.26	€ 8.91	€ 8.39
H Institutional:			
Accumulation	\$ 82	\$ 75	\$ 10
Shares issued and outstanding	6	6	1
NAV per share	\$ 12.96	\$ 11.81	\$ 10.49
Income	\$ 13	\$ 12	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 11.37	\$ 10.57	\$ 9.79
M Retail:			
Accumulation	\$ 49,181	\$ 15,716	\$ 10
Shares issued and outstanding	3,851	1,348	1
NAV per share	\$ 12.77	\$ 11.66	\$ 10.41
Decumulation	\$ 2,958	\$ 11	N/A
Shares issued and outstanding	282	1	N/A
NAV per share	\$ 10.48	\$ 10.01	N/A
Income	\$ 24,222	\$ 5,337	\$ 10
Shares issued and outstanding	2,022	479	1
NAV per share	\$ 11.98	\$ 11.15	\$ 10.37
Income II	\$ 363,083	\$ 166,554	\$ 10
Shares issued and outstanding	31,696	15,376	1
NAV per share	\$ 11.46	\$ 10.83	\$ 10.35
M Retail AUD (Hedged):			
Income II	AUD 49,986	AUD 12,529	N/A
Shares issued and outstanding	4,795	1,248	N/A
NAV per share	AUD 10.43	AUD 10.04	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Balanced Income and Growth Fund (continued)			
M Retail CHF (Hedged):			
Income II	CHF 15,028	CHF 2,863	N/A
Shares issued and outstanding	1,481	288	N/A
NAV per share	CHF 10.14	CHF 9.94	N/A
M Retail EUR (Hedged):			
Income II	€ 1,453	N/A	N/A
Shares issued and outstanding	144	N/A	N/A
NAV per share	€ 10.09	N/A	N/A
M Retail GBP (Hedged):			
Income II	£ 8,373	£ 1,606	N/A
Shares issued and outstanding	800	160	N/A
NAV per share	£ 10.46	£ 10.06	N/A
M Retail HKD (Unhedged):			
Accumulation	HKD 8,224	HKD 1,422	HKD 81
Shares issued and outstanding	641	123	8
NAV per share	HKD 12.84	HKD 11.59	HKD 10.40
Income	HKD 11,845	HKD 5,484	HKD 81
Shares issued and outstanding	984	495	8
NAV per share	HKD 12.04	HKD 11.09	HKD 10.37
Income II	HKD 931,925	HKD 346,297	HKD 81
Shares issued and outstanding	80,954	32,152	8
NAV per share	HKD 11.51	HKD 10.77	HKD 10.34
M Retail JPY (Hedged):			
Income II	¥ 10,471,484	¥ 6,577,715	N/A
Shares issued and outstanding	10,532	6,744	N/A
NAV per share	¥ 994.00	¥ 975.00	N/A
M Retail RMB (Hedged):			
Income II	CNH 77,230	CNH 16,757	N/A
Shares issued and outstanding	750	168	N/A
NAV per share	CNH 102.97	CNH 99.91	N/A
M Retail SGD (Hedged):			
Accumulation	SGD 7,761	SGD 7,005	SGD 1,420
Shares issued and outstanding	625	603	137
NAV per share	SGD 12.41	SGD 11.61	SGD 10.37
Income	SGD 22,805	SGD 2,497	SGD 14
Shares issued and outstanding	1,960	225	1
NAV per share	SGD 11.64	SGD 11.11	SGD 10.33
Income II	SGD 229,289	SGD 90,688	SGD 14
Shares issued and outstanding	20,621	8,411	1
NAV per share	SGD 11.12	SGD 10.78	SGD 10.31
UM Retail:			
Income II	\$ 26,783	\$ 28,525	N/A
Shares issued and outstanding	2,469	2,782	N/A
NAV per share	\$ 10.85	\$ 10.25	N/A
UM Retail SGD (Hedged):			
Income II	SGD 221,674	SGD 223,694	N/A
Shares issued and outstanding	21,039	21,916	N/A
NAV per share	SGD 10.54	SGD 10.21	N/A
Z Class:			
Accumulation	\$ 113,022	\$ 133,139	\$ 110,390
Shares issued and outstanding	5,433	7,066	6,669
NAV per share	\$ 20.81	\$ 18.84	\$ 16.55

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Capital Securities Fund			
Net Assets	\$ 5,033,982	\$ 4,753,034	\$ 5,137,886
Institutional:			
Accumulation	\$ 1,166,713	\$ 1,108,196	\$ 1,271,099
Shares issued and outstanding	47,212	47,016	59,553
NAV per share	\$ 24.71	\$ 23.57	\$ 21.34
Income	\$ 308,948	\$ 331,795	\$ 194,714
Shares issued and outstanding	28,206	30,952	19,008
NAV per share	\$ 10.95	\$ 10.72	\$ 10.24
Institutional AUD (Hedged):			
Accumulation	AUD 9,194	AUD 8,773	N/A
Shares issued and outstanding	816	816	N/A
NAV per share	AUD 11.27	AUD 10.75	N/A
Income	AUD 17	AUD 16	N/A
Shares issued and outstanding	2	2	N/A
NAV per share	AUD 10.47	AUD 10.25	N/A
Institutional BRL (Hedged):			
Accumulation	\$ 19,610	\$ 20,683	\$ 13,282
Shares issued and outstanding	1,693	2,203	1,272
NAV per share	\$ 11.58	\$ 9.39	\$ 10.44
Institutional CHF (Hedged):			
Accumulation	CHF 31,747	CHF 31,483	CHF 36,703
Shares issued and outstanding	1,848	1,885	2,326
NAV per share	CHF 17.18	CHF 16.71	CHF 15.78
Institutional EUR (Hedged):			
Accumulation	€ 627,730	€ 654,175	€ 1,018,876
Shares issued and outstanding	38,262	41,448	70,150
NAV per share	€ 16.41	€ 15.78	€ 14.52
Income	€ 464,210	€ 469,491	€ 384,027
Shares issued and outstanding	42,144	43,203	36,374
NAV per share	€ 11.01	€ 10.87	€ 10.56
Income II	€ 3,367	€ 4,379	€ 5,467
Shares issued and outstanding	410	539	687
NAV per share	€ 8.20	€ 8.12	€ 7.96
Institutional GBP (Hedged):			
Accumulation	£ 47,316	£ 48,863	£ 47,691
Shares issued and outstanding	2,677	2,901	3,119
NAV per share	£ 17.67	£ 16.85	£ 15.29
Income	£ 48,324	£ 52,227	£ 64,345
Shares issued and outstanding	4,011	4,434	5,682
NAV per share	£ 12.05	£ 11.78	£ 11.32
Institutional SGD (Hedged):			
Income	SGD 120,377	SGD 126,649	SGD 2,530
Shares issued and outstanding	13,493	14,385	295
NAV per share	SGD 8.92	SGD 8.80	SGD 8.56
Investor:			
Accumulation	\$ 160,571	\$ 180,837	\$ 190,106
Shares issued and outstanding	9,641	11,364	13,146
NAV per share	\$ 16.66	\$ 15.91	\$ 14.46
Income	\$ 46,953	\$ 45,695	\$ 50,228
Shares issued and outstanding	4,306	4,282	4,925
NAV per share	\$ 10.90	\$ 10.67	\$ 10.20

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Capital Securities Fund (continued)			
Investor AUD (Hedged):			
Income	AUD 3,369	AUD 5,170	AUD 14,433
Shares issued and outstanding	346	542	1,568
NAV per share	AUD 9.74	AUD 9.54	AUD 9.21
Investor CAD (Hedged):			
Income	CAD 2,987	CAD 2,935	CAD 4,254
Shares issued and outstanding	295	294	442
NAV per share	CAD 10.13	CAD 9.99	CAD 9.63
Investor EUR (Hedged):			
Accumulation	€ 14,286	€ 17,269	€ 23,439
Shares issued and outstanding	1,010	1,267	1,863
NAV per share	€ 14.14	€ 13.63	€ 12.58
Investor GBP (Hedged):			
Income	£ 572	£ 918	£ 2,992
Shares issued and outstanding	61	101	343
NAV per share	£ 9.31	£ 9.10	£ 8.72
Investor SGD (Hedged):			
Income	SGD 7,288	SGD 3,794	SGD 3,958
Shares issued and outstanding	737	389	417
NAV per share	SGD 9.89	SGD 9.76	SGD 9.49
Administrative:			
Accumulation	\$ 150,289	\$ 151,169	\$ 140,565
Shares issued and outstanding	6,474	6,811	6,959
NAV per share	\$ 23.21	\$ 22.19	\$ 20.20
Income	\$ 74,418	\$ 73,524	\$ 75,290
Shares issued and outstanding	5,052	5,101	5,466
NAV per share	\$ 14.73	\$ 14.41	\$ 13.77
Income II	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.82
Administrative EUR (Hedged):			
Accumulation	€ 9,729	€ 10,342	€ 11,090
Shares issued and outstanding	512	564	654
NAV per share	€ 19.01	€ 18.34	€ 16.96
Administrative SGD (Hedged):			
Income II	N/A	N/A	SGD 15
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	SGD 9.67
E Class:			
Accumulation	\$ 299,540	\$ 307,284	\$ 305,773
Shares issued and outstanding	17,743	18,999	20,690
NAV per share	\$ 16.88	\$ 16.17	\$ 14.78
Income	\$ 71,619	\$ 67,570	\$ 60,223
Shares issued and outstanding	6,562	6,326	5,900
NAV per share	\$ 10.91	\$ 10.68	\$ 10.21
E Class CHF (Hedged):			
Accumulation	CHF 5,710	CHF 5,729	CHF 5,686
Shares issued and outstanding	493	506	527
NAV per share	CHF 11.58	CHF 11.31	CHF 10.78
E Class EUR (Hedged):			
Accumulation	€ 412,927	€ 430,252	€ 414,817
Shares issued and outstanding	29,688	32,012	33,239
NAV per share	€ 13.91	€ 13.44	€ 12.48
Income	€ 62,184	€ 63,832	€ 63,510
Shares issued and outstanding	6,853	7,132	7,303
NAV per share	€ 9.07	€ 8.95	€ 8.70
M Retail:			
Income II	\$ 211,015	\$ 214,506	\$ 205,669
Shares issued and outstanding	22,618	23,302	22,969
NAV per share	\$ 9.33	\$ 9.21	\$ 8.95

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Capital Securities Fund (continued)			
M Retail GBP (Hedged):			
Income	£ 9	£ 9	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	£ 10.52	£ 10.29	N/A
M Retail HKD (Unhedged):			
Income	HKD 6,804	HKD 4,549	HKD 2,466
Shares issued and outstanding	649	448	253
NAV per share	HKD 10.48	HKD 10.15	HKD 9.76
M Retail SGD (Hedged):			
Income II	SGD 288,436	SGD 180,067	SGD 99,440
Shares issued and outstanding	32,699	20,516	11,442
NAV per share	SGD 8.82	SGD 8.78	SGD 8.69
R Class:			
Income	\$ 4,075	\$ 4,004	\$ 5,033
Shares issued and outstanding	370	372	489
NAV per share	\$ 11.01	\$ 10.78	\$ 10.30
R Class EUR (Hedged):			
Income	€ 1,685	€ 2,211	€ 2,214
Shares issued and outstanding	191	254	262
NAV per share	€ 8.83	€ 8.71	€ 8.47
R Class GBP (Hedged):			
Income	£ 1,589	£ 1,547	£ 2,544
Shares issued and outstanding	163	162	279
NAV per share	£ 9.76	£ 9.53	£ 9.13
T Class:			
Income	\$ 9,559	\$ 9,754	\$ 8,281
Shares issued and outstanding	850	886	787
NAV per share	\$ 11.25	\$ 11.01	\$ 10.52
T Class EUR (Hedged):			
Accumulation	€ 58,109	€ 60,975	€ 63,046
Shares issued and outstanding	4,664	5,055	5,606
NAV per share	€ 12.46	€ 12.06	€ 11.25
Z Class:			
Income	\$ 33,457	\$ 34,911	\$ 73,778
Shares issued and outstanding	2,779	2,963	6,554
NAV per share	\$ 12.04	\$ 11.78	\$ 11.26
Z Class AUD (Hedged):			
Income	AUD 24,889	AUD 31,859	AUD 81,358
Shares issued and outstanding	2,420	3,165	8,377
NAV per share	AUD 10.28	AUD 10.06	AUD 9.71
PIMCO Climate Bond Fund			
Net Assets	\$ 349,303	\$ 318,213	\$ 262,316
Institutional:			
Accumulation	\$ 49,500	\$ 49,257	\$ 26,436
Shares issued and outstanding	4,747	4,937	2,759
NAV per share	\$ 10.43	\$ 9.98	\$ 9.58
Institutional AUD (Hedged):			
Income	AUD 6,002	AUD 5,466	AUD 2,219
Shares issued and outstanding	566	531	216
NAV per share	AUD 10.60	AUD 10.29	AUD 10.28
Institutional CHF (Hedged):			
Accumulation	CHF 465	CHF 440	CHF 819
Shares issued and outstanding	52	50	94
NAV per share	CHF 8.94	CHF 8.73	CHF 8.76
Institutional EUR (Hedged):			
Accumulation	€ 40,907	€ 41,458	€ 40,309
Shares issued and outstanding	4,248	4,459	4,440
NAV per share	€ 9.63	€ 9.30	€ 9.08
Income	€ 77,497	€ 76,438	€ 75,831
Shares issued and outstanding	8,932	8,999	8,881
NAV per share	€ 8.68	€ 8.49	€ 8.54

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Climate Bond Fund (continued)			
Institutional GBP (Hedged):			
Accumulation	£ 30,066	£ 33,070	£ 28,218
Shares issued and outstanding	2,948	3,391	3,004
NAV per share	£ 10.20	£ 9.75	£ 9.39
Income	£ 42,741	£ 37,367	£ 35,033
Shares issued and outstanding	4,646	4,183	3,955
NAV per share	£ 9.20	£ 8.93	£ 8.86
Institutional SEK (Hedged):			
Accumulation	SEK 49,875	SEK 48,224	SEK 18,846
Shares issued and outstanding	521	521	208
NAV per share	SEK 95.78	SEK 92.56	SEK 90.57
Institutional SGD (Hedged):			
Accumulation	SGD 5,376	SGD 5,436	SGD 5,652
Shares issued and outstanding	540	566	602
NAV per share	SGD 9.95	SGD 9.60	SGD 9.39
Investor:			
Accumulation	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.20	N/A	N/A
Investor:			
Accumulation	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.72
Investor EUR (Hedged):			
Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.13	N/A	N/A
Administrative EUR (Hedged):			
Accumulation	€ 72	€ 2,110	N/A
Shares issued and outstanding	7	206	N/A
NAV per share	€ 10.60	€ 10.26	N/A
Administrative SEK (Hedged):			
Accumulation	SEK 2,289	SEK 79	SEK 77
Shares issued and outstanding	24	1	1
NAV per share	SEK 94.14	SEK 91.21	SEK 89.71
E Class EUR (Hedged):			
Accumulation	€ 10,328	€ 10,844	€ 16,552
Shares issued and outstanding	1,119	1,212	1,877
NAV per share	€ 9.23	€ 8.95	€ 8.82
Z Class:			
Accumulation	\$ 34,604	\$ 33,020	\$ 10
Shares issued and outstanding	3,235	3,235	1
NAV per share	\$ 10.70	\$ 10.21	\$ 9.75
Commodity Real Return Fund			
Net Assets	\$ 726,012	\$ 739,034	\$ 858,902
Institutional:			
Accumulation	\$ 328,275	\$ 322,068	\$ 311,581
Shares issued and outstanding	33,308	34,852	35,010
NAV per share	\$ 9.86	\$ 9.24	\$ 8.90
Institutional EUR (Hedged):			
Accumulation	€ 81,520	€ 81,086	€ 112,842
Shares issued and outstanding	8,948	9,390	13,338
NAV per share	€ 9.11	€ 8.64	€ 8.46
Institutional EUR (Unhedged):			
Accumulation	€ 35,493	€ 38,289	€ 55,160
Shares issued and outstanding	2,864	2,907	4,639
NAV per share	€ 12.39	€ 13.17	€ 11.89
Institutional GBP (Hedged):			
Accumulation	£ 11,204	£ 19,222	£ 18,532
Shares issued and outstanding	845	1,542	1,537
NAV per share	£ 13.26	£ 12.47	£ 12.06

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Commodity Real Return Fund (continued)			
Institutional GBP (Unhedged):			
Income	£ 1,374	£ 24,945	£ 18,467
Shares issued and outstanding	176	3,061	2,340
NAV per share	£ 7.83	£ 8.15	£ 7.89
Investor:			
Accumulation	\$ 18,874	\$ 19,264	\$ 21,974
Shares issued and outstanding	2,240	2,434	2,873
NAV per share	\$ 8.43	\$ 7.91	\$ 7.65
E Class:			
Accumulation	\$ 124,677	\$ 129,651	\$ 162,379
Shares issued and outstanding	16,174	17,859	23,016
NAV per share	\$ 7.71	\$ 7.26	\$ 7.06
E Class EUR (Hedged):			
Accumulation	€ 80,360	€ 80,872	€ 111,508
Shares issued and outstanding	11,787	12,461	17,383
NAV per share	€ 6.82	€ 6.49	€ 6.41
E Class SGD (Hedged):			
Accumulation	SGD 2,429	SGD 2,218	SGD 1,207
Shares issued and outstanding	224	216	119
NAV per share	SGD 10.82	SGD 10.29	SGD 10.18
H Institutional:			
Accumulation	\$ 3,357	\$ 3,755	\$ 6,125
Shares issued and outstanding	390	465	786
NAV per share	\$ 8.60	\$ 8.07	\$ 7.79
PIMCO Credit Opportunities Bond Fund			
Net Assets	\$ 252,372	\$ 125,468	\$ 100,063
Institutional:			
Accumulation	\$ 87,813	\$ 57,768	\$ 48,421
Shares issued and outstanding	5,312	3,630	3,281
NAV per share	\$ 16.53	\$ 15.91	\$ 14.76
Institutional CHF (Hedged):			
Accumulation	CHF 10,606	CHF 10,365	CHF 11,825
Shares issued and outstanding	941	937	1,105
NAV per share	CHF 11.26	CHF 11.07	CHF 10.71
Institutional EUR (Hedged):			
Accumulation	€ 51,191	€ 26,749	€ 15,758
Shares issued and outstanding	3,736	2,010	1,256
NAV per share	€ 13.70	€ 13.31	€ 12.54
Institutional GBP (Hedged):			
Accumulation	£ 203	N/A	N/A
Shares issued and outstanding	19	N/A	N/A
NAV per share	£ 10.42	N/A	N/A
E Class:			
Accumulation	\$ 20,674	\$ 17,153	\$ 8,932
Shares issued and outstanding	1,549	1,329	740
NAV per share	\$ 13.35	\$ 12.90	\$ 12.08
E Class EUR (Hedged):			
Accumulation	€ 12,701	€ 11,000	€ 10,187
Shares issued and outstanding	1,146	1,017	990
NAV per share	€ 11.08	€ 10.82	€ 10.29
H Institutional:			
Accumulation	\$ 176	\$ 11	N/A
Shares issued and outstanding	16	1	N/A
NAV per share	\$ 11.02	\$ 10.62	N/A
Z Class:			
Accumulation	\$ 55,108	\$ 10	N/A
Shares issued and outstanding	5,279	1	N/A
NAV per share	\$ 10.44	\$ 10.01	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income Fund			
Net Assets	\$ 9,741,000	\$ 8,784,448	\$ 7,439,798
Institutional:			
Accumulation	\$ 431,655	\$ 439,820	\$ 624,037
Shares issued and outstanding	14,988	15,997	24,230
NAV per share	\$ 28.80	\$ 27.50	\$ 25.76
Income	\$ 320,632	\$ 294,391	\$ 297,569
Shares issued and outstanding	23,650	22,117	22,611
NAV per share	\$ 13.56	\$ 13.31	\$ 13.16
Institutional CAD (Hedged):			
Accumulation	CAD 275,409	CAD 463,149	CAD 465,402
Shares issued and outstanding	23,636	41,335	43,934
NAV per share	CAD 11.65	CAD 11.20	CAD 10.59
Institutional CHF (Hedged):			
Accumulation	CHF 8,204	CHF 8,274	CHF 13,431
Shares issued and outstanding	620	642	1,065
NAV per share	CHF 13.24	CHF 12.89	CHF 12.61
Income	CHF 5,408	CHF 5,241	CHF 5,215
Shares issued and outstanding	777	752	724
NAV per share	CHF 6.96	CHF 6.97	CHF 7.20
Institutional EUR (Hedged):			
Accumulation	€ 815,326	€ 864,356	€ 889,868
Shares issued and outstanding	45,659	50,262	54,327
NAV per share	€ 17.86	€ 17.20	€ 16.38
Income	€ 192,659	€ 183,650	€ 201,004
Shares issued and outstanding	24,298	23,406	25,470
NAV per share	€ 7.93	€ 7.85	€ 7.89
Institutional GBP (Hedged):			
Accumulation	£ 406,131	£ 455,284	£ 519,724
Shares issued and outstanding	26,376	30,989	37,644
NAV per share	£ 15.40	£ 14.69	£ 13.81
Income	£ 230,078	£ 234,301	£ 267,079
Shares issued and outstanding	37,753	39,226	44,733
NAV per share	£ 6.09	£ 5.97	£ 5.97
Institutional MXN (Hedged):			
Accumulation	MXN 1,392,504	MXN 1,242,611	MXN 407,573
Shares issued and outstanding	10,359	9,954	3,696
NAV per share	MXN 134.43	MXN 124.83	MXN 110.27
Institutional SEK (Hedged):			
Accumulation	SEK 198,758	SEK 191,664	SEK 180,061
Shares issued and outstanding	1,075	1,075	1,058
NAV per share	SEK 184.93	SEK 178.29	SEK 170.25
Institutional SGD (Hedged):			
Income	SGD 4,941	SGD 5,274	SGD 8,210
Shares issued and outstanding	589	636	982
NAV per share	SGD 8.38	SGD 8.30	SGD 8.36
Investor:			
Accumulation	\$ 34,170	\$ 30,952	\$ 37,372
Shares issued and outstanding	2,361	2,236	2,872
NAV per share	\$ 14.48	\$ 13.84	\$ 13.01

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income Fund (continued)			
Income	\$ 25,015	\$ 68,729	\$ 97,875
Shares issued and outstanding	2,729	7,638	11,003
NAV per share	\$ 9.17	\$ 9.00	\$ 8.89
Investor EUR (Hedged):			
Accumulation	€ 16,437	€ 19,887	€ 18,112
Shares issued and outstanding	980	1,229	1,171
NAV per share	€ 16.77	€ 16.18	€ 15.46
Income	€ 7,331	€ 8,720	€ 9,072
Shares issued and outstanding	978	1,175	1,216
NAV per share	€ 7.50	€ 7.42	€ 7.46
Administrative:			
Income	\$ 63,579	\$ 69,014	\$ 70,001
Shares issued and outstanding	6,360	7,033	7,208
NAV per share	\$ 10.00	\$ 9.81	\$ 9.71
Administrative EUR (Hedged):			
Accumulation	€ 3,233	€ 3,195	€ 3,265
Shares issued and outstanding	198	203	217
NAV per share	€ 16.32	€ 15.75	€ 15.08
Administrative GBP (Hedged):			
Income	£ 5,590	£ 7,115	£ 7,739
Shares issued and outstanding	612	794	870
NAV per share	£ 9.14	£ 8.96	£ 8.89
Administrative JPY (Hedged):			
Accumulation	¥ 320,961	¥ 232,630	¥ 367,541
Shares issued and outstanding	375	278	441
NAV per share	¥ 856.00	¥ 835.00	¥ 833.00
Administrative SEK (Hedged):			
Accumulation	SEK 79	SEK 76	SEK 73
Shares issued and outstanding	1	1	1
NAV per share	SEK 92.74	SEK 89.62	SEK 86.00
Administrative SGD (Hedged):			
Income	SGD 141,590	SGD 117,737	SGD 63,405
Shares issued and outstanding	16,423	13,797	7,369
NAV per share	SGD 8.62	SGD 8.53	SGD 8.60
BM Retail:			
Decumulation	\$ 1,961,918	\$ 1,058,480	\$ 10
Shares issued and outstanding	208,263	111,286	1
NAV per share	\$ 9.42	\$ 9.51	\$ 9.95
Income II	\$ 299,707	\$ 228,683	\$ 33,787
Shares issued and outstanding	32,318	24,838	3,628
NAV per share	\$ 9.27	\$ 9.21	\$ 9.31
E Class:			
Accumulation	\$ 497,859	\$ 536,183	\$ 577,044
Shares issued and outstanding	20,527	23,051	26,246
NAV per share	\$ 24.25	\$ 23.26	\$ 21.99
Income	\$ 260,042	\$ 274,182	\$ 300,411
Shares issued and outstanding	21,483	23,069	25,563
NAV per share	\$ 12.10	\$ 11.89	\$ 11.75
E Class CHF (Hedged):			
Accumulation	CHF 5,585	CHF 5,623	CHF 5,734
Shares issued and outstanding	623	642	663
NAV per share	CHF 8.96	CHF 8.76	CHF 8.65
E Class EUR (Hedged):			
Accumulation	€ 799,339	€ 858,568	€ 949,425
Shares issued and outstanding	52,258	58,024	66,761
NAV per share	€ 15.30	€ 14.80	€ 14.22
Income	€ 467,702	€ 511,531	€ 618,912
Shares issued and outstanding	51,702	57,128	68,720
NAV per share	€ 9.05	€ 8.95	€ 9.01
E Class SGD (Hedged):			
Income	SGD 15,004	SGD 14,060	SGD 17,307
Shares issued and outstanding	1,796	1,701	2,078
NAV per share	SGD 8.35	SGD 8.27	SGD 8.33

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income Fund (continued)			
H Institutional:			
Accumulation	\$ 1,219,575	\$ 1,317,568	\$ 456,350
Shares issued and outstanding	56,374	63,736	23,526
NAV per share	\$ 21.63	\$ 20.67	\$ 19.40
Income	\$ 616	\$ 592	\$ 197
Shares issued and outstanding	67	65	22
NAV per share	\$ 9.25	\$ 9.08	\$ 8.98
M Retail:			
Decumulation	\$ 159,990	\$ 93,200	\$ 10
Shares issued and outstanding	16,737	9,700	1
NAV per share	\$ 9.56	\$ 9.61	\$ 9.95
Income	\$ 105,076	\$ 116,582	\$ 129,257
Shares issued and outstanding	10,155	11,476	12,858
NAV per share	\$ 10.35	\$ 10.16	\$ 10.05
Income II	\$ 181,258	\$ 179,723	\$ 164,458
Shares issued and outstanding	22,700	22,751	20,705
NAV per share	\$ 7.99	\$ 7.90	\$ 7.94
M Retail AUD (Hedged):			
Income	AUD 46,457	AUD 44,049	AUD 43,631
Shares issued and outstanding	5,016	4,843	4,793
NAV per share	AUD 9.26	AUD 9.09	AUD 9.10
N Retail:			
Income II	\$ 11	\$ 10	\$ 9
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.30	\$ 9.88	\$ 9.34
T Class:			
Accumulation	\$ 19,490	\$ 21,617	\$ 24,098
Shares issued and outstanding	1,504	1,736	2,039
NAV per share	\$ 12.96	\$ 12.45	\$ 11.82
Income	\$ 4,776	\$ 5,172	\$ 6,268
Shares issued and outstanding	502	554	679
NAV per share	\$ 9.51	\$ 9.33	\$ 9.23
T Class EUR (Hedged):			
Accumulation	€ 31,704	€ 33,260	€ 36,498
Shares issued and outstanding	2,992	3,238	3,682
NAV per share	€ 10.60	€ 10.27	€ 9.91
Income	€ 16,300	€ 17,152	€ 18,999
Shares issued and outstanding	2,103	2,236	2,463
NAV per share	€ 7.75	€ 7.67	€ 7.71
W Class:			
Accumulation	\$ 20,484	\$ 21,697	\$ 29,812
Shares issued and outstanding	1,911	2,122	3,117
NAV per share	\$ 10.72	\$ 10.22	\$ 9.56
Income	\$ 9,056	\$ 9,203	\$ 11,290
Shares issued and outstanding	1,053	1,090	1,352
NAV per share	\$ 8.60	\$ 8.44	\$ 8.35
W Class CHF (Hedged):			
Accumulation	CHF 1,009	CHF 1,140	CHF 1,522
Shares issued and outstanding	110	127	174
NAV per share	CHF 9.21	CHF 8.96	CHF 8.76

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income Fund (continued)			
Income	CHF 78	CHF 78	CHF 428
Shares issued and outstanding	10	10	56
NAV per share	CHF 7.40	CHF 7.41	CHF 7.65
W Class EUR (Hedged):			
Accumulation	€ 3,784	€ 3,789	€ 4,968
Shares issued and outstanding	385	400	552
NAV per share	€ 9.84	€ 9.47	€ 9.01
Income	€ 543	€ 694	€ 1,078
Shares issued and outstanding	69	89	137
NAV per share	€ 7.91	€ 7.82	€ 7.87
W Class GBP (Hedged):			
Accumulation	£ 449	£ 300	£ 281
Shares issued and outstanding	43	30	30
NAV per share	£ 10.44	£ 9.95	£ 9.34
Income	£ 17	£ 16	£ 334
Shares issued and outstanding	2	2	41
NAV per share	£ 8.39	£ 8.22	£ 8.16
W Class SGD (Hedged):			
Income	SGD 1,163	SGD 1,563	SGD 1,574
Shares issued and outstanding	141	192	192
NAV per share	SGD 8.24	SGD 8.15	SGD 8.21
Diversified Income Duration Hedged Fund			
Net Assets	\$ 329,604	\$ 296,525	\$ 412,839
Institutional:			
Accumulation	\$ 27,924	\$ 25,938	\$ 18,800
Shares issued and outstanding	1,543	1,485	1,197
NAV per share	\$ 18.10	\$ 17.48	\$ 15.70
Institutional EUR (Hedged):			
Accumulation	€ 17,654	€ 21,182	€ 13,663
Shares issued and outstanding	1,153	1,420	1,004
NAV per share	€ 15.31	€ 14.91	€ 13.61
Income II	€ 8,366	€ 8,925	€ 9,164
Shares issued and outstanding	1,159	1,225	1,266
NAV per share	€ 7.22	€ 7.29	€ 7.24
Institutional GBP (Hedged):			
Accumulation	£ 76,507	£ 76,976	£ 153,980
Shares issued and outstanding	4,391	4,577	10,174
NAV per share	£ 17.43	£ 16.82	£ 15.14
Income	£ 5,663	£ 2,139	£ 41,868
Shares issued and outstanding	682	258	5,208
NAV per share	£ 8.30	£ 8.28	£ 8.04
Investor:			
Accumulation	\$ 5,853	\$ 5,592	\$ 5,078
Shares issued and outstanding	391	387	389
NAV per share	\$ 14.95	\$ 14.46	\$ 13.04
E Class:			
Accumulation	\$ 30,303	\$ 25,811	\$ 18,689
Shares issued and outstanding	2,103	1,847	1,475
NAV per share	\$ 14.41	\$ 13.97	\$ 12.67
Income	\$ 43,503	\$ 43,284	\$ 30,961
Shares issued and outstanding	4,437	4,423	3,261
NAV per share	\$ 9.80	\$ 9.79	\$ 9.49
E Class EUR (Hedged):			
Accumulation	€ 46,850	€ 43,160	€ 40,505
Shares issued and outstanding	3,421	3,222	3,284
NAV per share	€ 13.69	€ 13.40	€ 12.34
Income	€ 20,344	€ 20,232	€ 17,818
Shares issued and outstanding	2,676	2,645	2,363
NAV per share	€ 7.60	€ 7.65	€ 7.54

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Diversified Income ESG Fund			
Net Assets	\$ 52,697	\$ 49,578	\$ 57,563
Institutional:			
Accumulation	\$ 11,366	\$ 10,864	\$ 10,289
Shares issued and outstanding	947	947	947
NAV per share	\$ 12.00	\$ 11.47	\$ 10.87
Institutional EUR (Hedged):			
Accumulation	€ 34,926	€ 37,105	€ 42,539
Shares issued and outstanding	3,092	3,407	4,056
NAV per share	€ 11.30	€ 10.89	€ 10.49
Institutional GBP (Hedged):			
Accumulation	£ 226	£ 216	£ 205
Shares issued and outstanding	19	19	19
NAV per share	£ 11.81	£ 11.28	£ 10.71
E Class:			
Accumulation	\$ 12	\$ 11	\$ 11
Shares issued and outstanding	1	1	1
NAV per share	\$ 11.70	\$ 11.23	\$ 10.73
E Class EUR (Hedged):			
Accumulation	€ 10	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 11.00	€ 10.66	€ 10.36
Dynamic Bond Fund			
Net Assets	\$ 4,346,816	\$ 3,669,925	\$ 3,445,573
Institutional:			
Accumulation	\$ 378,152	\$ 329,051	\$ 339,706
Shares issued and outstanding	23,397	21,239	23,366
NAV per share	\$ 16.16	\$ 15.49	\$ 14.54
Income	\$ 76,546	\$ 86,104	\$ 84,564
Shares issued and outstanding	6,992	8,046	8,063
NAV per share	\$ 10.95	\$ 10.70	\$ 10.49
Institutional CAD (Hedged):			
Accumulation	CAD 9,803	CAD 9,839	CAD 10,727
Shares issued and outstanding	835	868	999
NAV per share	CAD 11.74	CAD 11.34	CAD 10.73
Institutional CHF (Hedged):			
Accumulation	CHF 3,343	CHF 3,271	CHF 2,845
Shares issued and outstanding	314	314	279
NAV per share	CHF 10.65	CHF 10.42	CHF 10.20
Institutional EUR (Hedged):			
Accumulation	€ 49,746	€ 44,317	€ 92,451
Shares issued and outstanding	3,694	3,402	7,438
NAV per share	€ 13.47	€ 13.03	€ 12.43
Income	€ 3,692	€ 3,660	€ 5,783
Shares issued and outstanding	406	408	648
NAV per share	€ 9.09	€ 8.96	€ 8.93
Institutional GBP (Hedged):			
Accumulation	£ 2,541,278	£ 2,297,577	£ 1,929,593
Shares issued and outstanding	178,401	168,298	150,264
NAV per share	£ 14.24	£ 13.65	£ 12.84
Income	£ 3,678	£ 4,356	£ 95,339
Shares issued and outstanding	500	491	10,814
NAV per share	£ 7.35	£ 8.88	£ 8.82

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Dynamic Bond Fund (continued)			
Institutional NOK (Hedged):			
Accumulation	NOK 150	NOK 168	NOK 3,465
Shares issued and outstanding	11	13	273
NAV per share	NOK 14.01	NOK 13.43	NOK 12.72
Investor:			
Accumulation	\$ 39,285	\$ 39,173	\$ 44,681
Shares issued and outstanding	2,900	3,012	3,648
NAV per share	\$ 13.55	\$ 13.01	\$ 12.25
Income	\$ 582	\$ 832	\$ 1,272
Shares issued and outstanding	59	87	136
NAV per share	\$ 9.79	\$ 9.57	\$ 9.38
Investor EUR (Hedged):			
Accumulation	€ 2,101	€ 2,190	€ 2,053
Shares issued and outstanding	185	199	195
NAV per share	€ 11.36	€ 11.01	€ 10.54
Administrative:			
Accumulation	\$ 11,217	\$ 12,311	\$ 15,191
Shares issued and outstanding	750	856	1,121
NAV per share	\$ 14.96	\$ 14.38	\$ 13.56
Administrative EUR (Hedged):			
Accumulation	€ 1,288	€ 994	€ 959
Shares issued and outstanding	103	82	83
NAV per share	€ 12.48	€ 12.10	€ 11.60
Administrative SEK (Hedged):			
Accumulation	SEK 47,936	SEK 49,342	SEK 55,239
Shares issued and outstanding	417	442	515
NAV per share	SEK 114.96	SEK 111.64	SEK 107.23
E Class:			
Accumulation	\$ 66,772	\$ 65,913	\$ 67,914
Shares issued and outstanding	5,204	5,336	5,807
NAV per share	\$ 12.83	\$ 12.35	\$ 11.70
Income	\$ 13,231	\$ 12,048	\$ 13,906
Shares issued and outstanding	1,322	1,232	1,451
NAV per share	\$ 10.01	\$ 9.78	\$ 9.59
E Class CHF (Hedged):			
Accumulation	CHF 6,634	CHF 6,634	CHF 7,671
Shares issued and outstanding	713	725	850
NAV per share	CHF 9.31	CHF 9.14	CHF 9.03
E Class EUR (Hedged):			
Accumulation	€ 64,103	€ 63,848	€ 66,769
Shares issued and outstanding	5,472	5,609	6,094
NAV per share	€ 11.71	€ 11.38	€ 10.96
E Class GBP (Hedged):			
Accumulation	£ 1,438	£ 1,428	£ 1,882
Shares issued and outstanding	118	122	169
NAV per share	£ 12.18	£ 11.73	£ 11.13
G Retail EUR (Hedged):			
Income	€ 5,213	€ 5,119	€ 5,890
Shares issued and outstanding	632	638	736
NAV per share	€ 8.25	€ 8.02	€ 8.00
H Institutional:			
Accumulation	\$ 38,047	\$ 26,938	\$ 44,168
Shares issued and outstanding	3,153	2,327	4,058
NAV per share	\$ 12.07	\$ 11.58	\$ 10.88
R Class:			
Accumulation	\$ 5,164	\$ 5,505	\$ 4,839
Shares issued and outstanding	392	436	408
NAV per share	\$ 13.16	\$ 12.62	\$ 11.85
Z Class:			
Accumulation	\$ 55,535	\$ 60,681	\$ 15,699
Shares issued and outstanding	4,948	5,665	1,576
NAV per share	\$ 11.22	\$ 10.71	\$ 9.96

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Dynamic Bond Fund (continued)			
Z Class AUD (Hedged):			
Income	N/A	N/A	AUD 16,551
Shares issued and outstanding	N/A	N/A	1,767
NAV per share	N/A	N/A	AUD 9.36
Dynamic Multi-Asset Fund			
Net Assets	N/A	N/A	€ 3,262,045
Institutional:			
Accumulation	N/A	N/A	€ 1,030,988
Shares issued and outstanding	N/A	N/A	86,743
NAV per share	N/A	N/A	€ 11.89
Income II	N/A	N/A	€ 120,582
Shares issued and outstanding	N/A	N/A	11,229
NAV per share	N/A	N/A	€ 10.74
Institutional CHF (Hedged):			
Accumulation	N/A	N/A	CHF 2,459
Shares issued and outstanding	N/A	N/A	245
NAV per share	N/A	N/A	CHF 10.04
Institutional GBP (Hedged):			
Accumulation	N/A	N/A	£ 407,097
Shares issued and outstanding	N/A	N/A	31,957
NAV per share	N/A	N/A	£ 12.74
Income	N/A	N/A	£ 10,386
Shares issued and outstanding	N/A	N/A	955
NAV per share	N/A	N/A	£ 10.88
Institutional ILS (Hedged):			
Accumulation	N/A	N/A	ILS 16,594
Shares issued and outstanding	N/A	N/A	1,668
NAV per share	N/A	N/A	ILS 9.95
Institutional SGD (Hedged):			
Accumulation	N/A	N/A	SGD 81,668
Shares issued and outstanding	N/A	N/A	9,303
NAV per share	N/A	N/A	SGD 8.78
Institutional USD (Hedged):			
Accumulation	N/A	N/A	\$ 113,739
Shares issued and outstanding	N/A	N/A	8,164
NAV per share	N/A	N/A	\$ 13.93
Income II	N/A	N/A	\$ 4,415
Shares issued and outstanding	N/A	N/A	531
NAV per share	N/A	N/A	\$ 8.31
Investor:			
Accumulation	N/A	N/A	€ 9,375
Shares issued and outstanding	N/A	N/A	1,014
NAV per share	N/A	N/A	€ 9.25
BM Retail AUD (Hedged):			
Income II	N/A	N/A	AUD 161
Shares issued and outstanding	N/A	N/A	18
NAV per share	N/A	N/A	AUD 8.75
BM Retail USD (Hedged):			
Income II	N/A	N/A	\$ 604
Shares issued and outstanding	N/A	N/A	67
NAV per share	N/A	N/A	\$ 8.97
E Class:			
Accumulation	N/A	N/A	€ 1,109,492
Shares issued and outstanding	N/A	N/A	101,172
NAV per share	N/A	N/A	€ 10.97
Income	N/A	N/A	€ 3,256
Shares issued and outstanding	N/A	N/A	361
NAV per share	N/A	N/A	€ 9.02
E Class USD (Hedged):			
Accumulation	N/A	N/A	\$ 125,652
Shares issued and outstanding	N/A	N/A	10,789
NAV per share	N/A	N/A	\$ 11.65

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Dynamic Multi-Asset Fund (continued)			
H Institutional USD (Hedged):			
Accumulation	N/A	N/A	\$ 656
Shares issued and outstanding	N/A	N/A	67
NAV per share	N/A	N/A	\$ 9.74
M Retail AUD (Hedged):			
Income II	N/A	N/A	AUD 325
Shares issued and outstanding	N/A	N/A	41
NAV per share	N/A	N/A	AUD 7.85
M Retail SGD (Hedged):			
Income II	N/A	N/A	SGD 9,292
Shares issued and outstanding	N/A	N/A	1,158
NAV per share	N/A	N/A	SGD 8.02
M Retail USD (Hedged):			
Income II	N/A	N/A	\$ 45,217
Shares issued and outstanding	N/A	N/A	5,059
NAV per share	N/A	N/A	\$ 8.94
T Class:			
Accumulation	N/A	N/A	€ 67,018
Shares issued and outstanding	N/A	N/A	6,648
NAV per share	N/A	N/A	€ 10.08
T Class USD (Hedged):			
Accumulation	N/A	N/A	\$ 3,019
Shares issued and outstanding	N/A	N/A	353
NAV per share	N/A	N/A	\$ 8.56
Z Class:			
Accumulation	N/A	N/A	€ 104,488
Shares issued and outstanding	N/A	N/A	9,677
NAV per share	N/A	N/A	€ 10.80
Emerging Local Bond Fund			
Net Assets	\$ 4,261,729	\$ 2,840,608	\$ 2,880,941
Institutional:			
Accumulation	\$ 2,299,160	\$ 1,818,589	\$ 1,787,853
Shares issued and outstanding	138,792	124,801	122,115
NAV per share	\$ 16.57	\$ 14.57	\$ 14.64
Income	\$ 220,045	\$ 101,066	\$ 86,891
Shares issued and outstanding	32,187	16,227	12,960
NAV per share	\$ 6.84	\$ 6.23	\$ 6.70
Institutional EUR (Unhedged):			
Accumulation	€ 637,679	€ 495,517	€ 409,418
Shares issued and outstanding	40,970	31,927	28,009
NAV per share	€ 15.56	€ 15.52	€ 14.62
Income	€ 174,525	€ 171,761	€ 160,464
Shares issued and outstanding	26,017	24,787	22,947
NAV per share	€ 6.71	€ 6.93	€ 6.99
Institutional GBP (Unhedged):			
Accumulation	£ 45,969	£ 36,430	£ 6,345
Shares issued and outstanding	1,925	1,585	280
NAV per share	£ 23.88	£ 22.99	£ 22.69
Investor:			
Accumulation	\$ 8,408	\$ 5,832	\$ 8,219
Shares issued and outstanding	679	534	747
NAV per share	\$ 12.39	\$ 10.91	\$ 11.00
Investor EUR (Unhedged):			
Accumulation	N/A	N/A	€ 664
Shares issued and outstanding	N/A	N/A	64
NAV per share	N/A	N/A	€ 10.34
E Class:			
Accumulation	\$ 47,038	\$ 34,706	\$ 41,451
Shares issued and outstanding	3,346	2,792	3,286
NAV per share	\$ 14.06	\$ 12.43	\$ 12.61
Income	\$ 21,825	\$ 14,581	\$ 15,039
Shares issued and outstanding	3,409	2,500	2,395
NAV per share	\$ 6.40	\$ 5.83	\$ 6.28

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Emerging Local Bond Fund (continued)			
E Class EUR (Unhedged):			
Accumulation	€ 82,803	€ 76,471	€ 76,314
Shares issued and outstanding	5,019	4,626	4,853
NAV per share	€ 16.50	€ 16.53	€ 15.73
Income	€ 2,180	€ 3,022	€ 1,590
Shares issued and outstanding	239	321	167
NAV per share	€ 9.11	€ 9.41	€ 9.50
H Institutional:			
Accumulation	\$ 508,368	\$ 593	\$ 189,970
Shares issued and outstanding	43,756	58	18,463
NAV per share	\$ 11.62	\$ 10.23	\$ 10.29
Z Class:			
Income	\$ 40,730	\$ 46,333	\$ 27,121
Shares issued and outstanding	4,973	6,210	3,377
NAV per share	\$ 8.19	\$ 7.46	\$ 8.03
Emerging Local Bond ESG Fund			
Net Assets	\$ 133,358	\$ 116,904	\$ 102,408
Institutional:			
Accumulation	\$ 3,800	\$ 4,410	\$ 5,975
Shares issued and outstanding	279	369	489
NAV per share	\$ 13.60	\$ 11.95	\$ 12.22
Income	\$ 46	\$ 31	\$ 12
Shares issued and outstanding	4	3	1
NAV per share	\$ 11.34	\$ 10.31	\$ 11.26
Institutional EUR (Unhedged):			
Accumulation	€ 101,301	€ 99,656	€ 85,778
Shares issued and outstanding	8,637	8,541	7,664
NAV per share	€ 11.73	€ 11.67	€ 11.19
Income	€ 11	€ 11	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 9.78	€ 10.08	€ 10.31
Institutional GBP (Unhedged):			
Income	£ 9	£ 8	£ 8
Shares issued and outstanding	1	1	1
NAV per share	£ 9.47	£ 9.42	£ 10.13
Investor:			
Accumulation	N/A	N/A	\$ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 12.16
Income	N/A	N/A	\$ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 11.26
Investor EUR (Unhedged):			
Accumulation	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 11.14
Income	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.31
E Class:			
Accumulation	\$ 13	\$ 12	\$ 12
Shares issued and outstanding	1	1	1
NAV per share	\$ 13.22	\$ 11.67	\$ 12.05
Income	\$ 13	\$ 12	\$ 12
Shares issued and outstanding	1	1	1
NAV per share	\$ 11.34	\$ 10.31	\$ 11.25
E Class EUR (Unhedged):			
Accumulation	€ 10	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 11.40	€ 11.40	€ 11.03

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Emerging Local Bond ESG Fund (continued)			
Income	€ 10	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 9.77	€ 10.07	€ 10.31
Z Class:			
Accumulation	\$ 10,524	\$ 9,201	\$ 1,550
Shares issued and outstanding	742	742	123
NAV per share	\$ 14.19	\$ 12.41	\$ 12.57
Emerging Markets Bond Fund			
Net Assets	\$ 4,694,594	\$ 4,179,583	\$ 3,846,285
Institutional:			
Accumulation	\$ 1,393,291	\$ 1,424,377	\$ 1,269,939
Shares issued and outstanding	23,853	26,027	25,159
NAV per share	\$ 58.41	\$ 54.73	\$ 50.48
Income	\$ 154,204	\$ 142,911	\$ 91,725
Shares issued and outstanding	9,565	9,092	5,909
NAV per share	\$ 16.12	\$ 15.72	\$ 15.52
Institutional CHF (Hedged):			
Income	CHF 17,760	CHF 17,165	CHF 77,520
Shares issued and outstanding	1,257	1,222	5,347
NAV per share	CHF 14.13	CHF 14.04	CHF 14.50
Institutional EUR (Hedged):			
Accumulation	€ 835,356	€ 640,030	€ 705,340
Shares issued and outstanding	19,164	15,533	18,243
NAV per share	€ 43.59	€ 41.20	€ 38.66
Income	€ 539,159	€ 432,534	€ 438,978
Shares issued and outstanding	75,799	61,899	62,494
NAV per share	€ 7.11	€ 6.99	€ 7.02
Institutional EUR (Unhedged):			
Accumulation	€ 149,639	€ 188,191	€ 179,735
Shares issued and outstanding	11,312	13,395	14,796
NAV per share	€ 13.23	€ 14.05	€ 12.15
Institutional GBP (Hedged):			
Accumulation	£ 23,984	£ 21,958	£ 20,841
Shares issued and outstanding	798	780	800
NAV per share	£ 30.06	£ 28.15	£ 26.06
Income	£ 49,456	£ 47,257	£ 26,761
Shares issued and outstanding	13,111	12,870	7,338
NAV per share	£ 3.77	£ 3.67	£ 3.65
Institutional NOK (Hedged):			
Accumulation	NOK 362,729	N/A	N/A
Shares issued and outstanding	3,535	N/A	N/A
NAV per share	NOK 102.61	N/A	N/A
Institutional SEK (Hedged):			
Accumulation	SEK 95,959	N/A	N/A
Shares issued and outstanding	933	N/A	N/A
NAV per share	SEK 102.80	N/A	N/A
Institutional SGD (Hedged):			
Accumulation	SGD 31,256	SGD 29,366	SGD 24,108
Shares issued and outstanding	2,552	2,538	2,217
NAV per share	SGD 12.25	SGD 11.57	SGD 10.87

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Emerging Markets Bond Fund (continued)			
Investor:			
Accumulation	\$ 5,982	\$ 4,668	\$ 4,491
Shares issued and outstanding	111	92	96
NAV per share	\$ 53.87	\$ 50.56	\$ 46.80
Investor EUR (Hedged):			
Accumulation	€ 4,389	€ 3,762	€ 3,537
Shares issued and outstanding	441	399	398
NAV per share	€ 9.96	€ 9.43	€ 8.88
Administrative:			
Accumulation	\$ 25,538	\$ 27,182	\$ 30,109
Shares issued and outstanding	487	552	659
NAV per share	\$ 52.47	\$ 49.28	\$ 45.68
BM Retail:			
Decumulation	\$ 9,641	\$ 5,419	\$ 10
Shares issued and outstanding	1,022	573	1
NAV per share	\$ 9.43	\$ 9.45	\$ 9.94
Income II	\$ 1,062	\$ 1,960	\$ 862
Shares issued and outstanding	114	213	92
NAV per share	\$ 9.31	\$ 9.19	\$ 9.35
E Class:			
Accumulation	\$ 169,833	\$ 164,774	\$ 135,062
Shares issued and outstanding	3,448	3,555	3,131
NAV per share	\$ 49.25	\$ 46.35	\$ 43.14
Income	\$ 49,296	\$ 48,537	\$ 66,773
Shares issued and outstanding	5,074	5,124	7,136
NAV per share	\$ 9.71	\$ 9.47	\$ 9.36
E Class EUR (Hedged):			
Accumulation	€ 127,793	€ 128,913	€ 134,655
Shares issued and outstanding	3,483	3,700	4,082
NAV per share	€ 36.69	€ 34.84	€ 32.99
E Class SGD (Hedged):			
Accumulation	SGD 13,603	SGD 12,777	SGD 9,601
Shares issued and outstanding	203	201	159
NAV per share	SGD 66.96	SGD 63.54	SGD 60.26
H Institutional:			
Accumulation	\$ 658,139	\$ 701,032	\$ 417,764
Shares issued and outstanding	11,612	13,190	8,507
NAV per share	\$ 56.68	\$ 53.15	\$ 49.11
Income	\$ 284	\$ 276	\$ 272
Shares issued and outstanding	34	34	34
NAV per share	\$ 8.26	\$ 8.06	\$ 7.96
M Retail:			
Decumulation	\$ 31,171	\$ 30,040	\$ 10
Shares issued and outstanding	3,257	3,149	1
NAV per share	\$ 9.57	\$ 9.54	\$ 9.94
Income	\$ 10,652	\$ 10,703	\$ 8,479
Shares issued and outstanding	1,218	1,256	1,006
NAV per share	\$ 8.74	\$ 8.52	\$ 8.43
Income II	\$ 7,314	\$ 10,269	\$ 4,243
Shares issued and outstanding	1,034	1,477	606
NAV per share	\$ 7.08	\$ 6.95	\$ 7.00
M Retail AUD (Hedged):			
Income	AUD 5,039	AUD 4,429	AUD 5,240
Shares issued and outstanding	659	594	702
NAV per share	AUD 7.65	AUD 7.46	AUD 7.47
Z Class:			
Income	\$ 26,512	\$ 25,278	\$ 19,360
Shares issued and outstanding	2,473	2,419	1,876
NAV per share	\$ 10.72	\$ 10.45	\$ 10.32

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Emerging Markets Bond ESG Fund					
Net Assets	\$	2,996,313	\$	2,676,135	\$	2,693,921
Institutional:						
Accumulation	\$	810,572	\$	832,226	\$	714,848
Shares issued and outstanding		45,145		49,059		45,724
NAV per share	\$	17.95	\$	16.96	\$	15.63
Income	\$	303,022	\$	308,216	\$	276,510
Shares issued and outstanding		36,976		38,328		34,964
NAV per share	\$	8.20	\$	8.04	\$	7.91
Institutional CHF (Hedged):						
Accumulation	CHF	561,159	CHF	517,230	CHF	257,904
Shares issued and outstanding		62,869		60,140		31,142
NAV per share	CHF	8.93	CHF	8.60	CHF	8.28
Institutional EUR (Hedged):						
Accumulation	€	820,863	€	757,945	€	915,574
Shares issued and outstanding		69,767		67,583		87,099
NAV per share	€	11.77	€	11.21	€	10.51
Income	€	112,141	€	96,146	€	146,989
Shares issued and outstanding		16,283		14,116		21,564
NAV per share	€	6.89	€	6.81	€	6.82
Institutional GBP (Hedged):						
Income	£	12,819	£	17,436	£	108,520
Shares issued and outstanding		1,647		2,288		14,385
NAV per share	£	7.78	£	7.62	£	7.54
Institutional GBP (Unhedged):						
Income	£	5,247	£	6,483	£	5,452
Shares issued and outstanding		692		797		692
NAV per share	£	7.58	£	8.14	£	7.88
Investor NOK (Hedged):						
Accumulation	NOK	6,023	NOK	3,746	NOK	4,544
Shares issued and outstanding		47		31		40
NAV per share	NOK	127.29	NOK	120.38	NOK	112.37
Investor SEK (Hedged):						
Accumulation	SEK	27,968	SEK	26,674	SEK	27,789
Shares issued and outstanding		246		246		271
NAV per share	SEK	113.69	SEK	108.60	SEK	102.52
Administrative:						
Accumulation	\$	669	\$	633	\$	345
Shares issued and outstanding		62		62		37
NAV per share	\$	10.71	\$	10.14	\$	9.39
Income	\$	782	\$	768	\$	755
Shares issued and outstanding		95		95		95
NAV per share	\$	8.20	\$	8.05	\$	7.91
Administrative EUR (Hedged):						
Accumulation	€	713	€	740		N/A
Shares issued and outstanding		63		69		N/A
NAV per share	€	11.29	€	10.78		N/A
Administrative SEK (Hedged):						
Accumulation	SEK	356	SEK	407	SEK	250
Shares issued and outstanding		4		5		3
NAV per share	SEK	92.51	SEK	88.49	SEK	83.60

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Emerging Markets Bond ESG Fund (continued)					
E Class:						
Accumulation	\$	6,501	\$	6,083	\$	3,444
Shares issued and outstanding		679		668		407
NAV per share	\$	9.59	\$	9.10	\$	8.46
Income	\$	591	\$	615	\$	512
Shares issued and outstanding		75		80		67
NAV per share	\$	7.87	\$	7.71	\$	7.59
E Class EUR (Hedged):						
Accumulation	€	38,184	€	37,595	€	58,741
Shares issued and outstanding		3,804		3,911		6,460
NAV per share	€	10.04	€	9.61	€	9.09
Z Class:						
Accumulation	\$	13	\$	12	\$	3,909
Shares issued and outstanding		1		1		353
NAV per share	\$	12.86	\$	12.10	\$	11.06
	Emerging Markets Corporate Bond Fund					
Net Assets	\$	162,964	\$	146,021	\$	157,713
Institutional:						
Accumulation	\$	10,152	\$	9,210	\$	12,120
Shares issued and outstanding		553		523		733
NAV per share	\$	18.37	\$	17.62	\$	16.54
Institutional EUR (Hedged):						
Accumulation	€	97,750	€	94,542	€	90,459
Shares issued and outstanding		6,661		6,658		6,680
NAV per share	€	14.67	€	14.20	€	13.54
E Class:						
Accumulation	\$	8,335	\$	10,215	\$	11,521
Shares issued and outstanding		614		780		930
NAV per share	\$	13.58	\$	13.09	\$	12.39
E Class CHF (Hedged):						
Accumulation	CHF	6,149	CHF	7,726	CHF	8,772
Shares issued and outstanding		609		779		895
NAV per share	CHF	10.09	CHF	9.92	CHF	9.80
E Class EUR (Hedged):						
Accumulation	€	18,748	€	19,481	€	21,477
Shares issued and outstanding		1,489		1,592		1,824
NAV per share	€	12.59	€	12.24	€	11.78
	PIMCO Emerging Markets Opportunities Fund					
Net Assets	\$	432,459	\$	327,198	\$	282,790
Institutional:						
Accumulation	\$	69,721	\$	65,773	\$	64,011
Shares issued and outstanding		5,133		5,366		5,588
NAV per share	\$	13.58	\$	12.26	\$	11.46
Institutional EUR (Partially Hedged):						
Accumulation	€	153,681	€	104,475	€	77,402
Shares issued and outstanding		12,717		8,962		7,282
NAV per share	€	12.08	€	11.66	€	10.63
Institutional GBP (Partially Hedged):						
Income	£	986	£	917	£	829
Shares issued and outstanding		101		95		85
NAV per share	£	9.78	£	9.64	£	9.70
E Class:						
Accumulation	\$	1,426	\$	123	\$	11
Shares issued and outstanding		113		11		1
NAV per share	\$	12.61	\$	11.43	\$	10.78
Income	\$	603	\$	144	\$	11
Shares issued and outstanding		54		14		1
NAV per share	\$	11.11	\$	10.50	\$	10.65

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO Emerging Markets Opportunities Fund (continued)			
E Class EUR (Partially Hedged):			
Accumulation	€ 18,178	€ 9,813	€ 759
Shares issued and outstanding	1,602	892	75
NAV per share	€ 11.35	€ 11.00	€ 10.12
Z Class:			
Accumulation	\$ 157,623	\$ 141,665	\$ 131,360
Shares issued and outstanding	11,634	11,634	11,634
NAV per share	\$ 13.55	\$ 12.18	\$ 11.29
Emerging Markets Short-Term Local Currency Fund			
Net Assets	\$ 14,130	\$ 15,660	\$ 19,946
Institutional EUR (Unhedged):			
Accumulation	€ 1,222	€ 3,797	€ 6,118
Shares issued and outstanding	76	234	408
NAV per share	€ 16.02	€ 16.20	€ 14.99
E Class:			
Accumulation	\$ 3,961	\$ 3,442	\$ 4,075
Shares issued and outstanding	273	265	315
NAV per share	\$ 14.49	\$ 12.98	\$ 12.93
E Class EUR (Unhedged):			
Accumulation	€ 7,441	€ 8,002	€ 8,249
Shares issued and outstanding	501	531	586
NAV per share	€ 14.86	€ 15.10	€ 14.09
PIMCO ESG Income Fund			
Net Assets	\$ 528,132	\$ 351,843	\$ 271,208
Institutional:			
Accumulation	\$ 71,382	\$ 56,954	\$ 44,067
Shares issued and outstanding	6,535	5,464	4,416
NAV per share	\$ 10.92	\$ 10.42	\$ 9.98
Income	\$ 7	\$ 7	\$ 6
Shares issued and outstanding	1	1	1
NAV per share	\$ 9.44	\$ 9.23	\$ 9.28
Institutional AUD (Hedged):			
Income	AUD 58,346	AUD 61,367	AUD 71,681
Shares issued and outstanding	6,439	6,923	7,954
NAV per share	AUD 9.06	AUD 8.86	AUD 9.01
Institutional CHF (Hedged):			
Accumulation	CHF 648	CHF 2,028	CHF 1,264
Shares issued and outstanding	68	219	137
NAV per share	CHF 9.49	CHF 9.24	CHF 9.24
Institutional EUR (Hedged):			
Accumulation	€ 78,548	€ 53,433	€ 43,366
Shares issued and outstanding	7,755	5,477	4,567
NAV per share	€ 10.13	€ 9.76	€ 9.50
Income	€ 43,170	€ 44,222	€ 42,423
Shares issued and outstanding	4,943	5,127	4,808
NAV per share	€ 8.73	€ 8.63	€ 8.82
Institutional GBP (Hedged):			
Income	£ 69,738	£ 12,766	£ 382
Shares issued and outstanding	7,568	1,416	42
NAV per share	£ 9.22	£ 9.01	£ 9.10
Institutional NOK (Hedged):			
Accumulation	NOK 788,414	NOK 608,917	NOK 286,985
Shares issued and outstanding	7,013	5,679	2,768
NAV per share	NOK 112.43	NOK 107.23	NOK 103.69
Institutional SEK (Hedged):			
Accumulation	SEK 547,299	SEK 502,524	SEK 177,546
Shares issued and outstanding	5,416	5,159	1,868
NAV per share	SEK 101.05	SEK 97.42	SEK 95.05

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO ESG Income Fund (continued)			
Institutional SGD (Hedged):			
Income	SGD 2,397	SGD 1,896	SGD 411
Shares issued and outstanding	266	213	45
NAV per share	SGD 9.02	SGD 8.91	SGD 9.13
Administrative EUR (Hedged):			
Accumulation	€ 10	€ 9	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 10.24	€ 9.88	N/A
Administrative SEK (Hedged):			
Accumulation	SEK 35,245	SEK 30,695	SEK 52,396
Shares issued and outstanding	333	300	523
NAV per share	SEK 105.79	SEK 102.24	SEK 100.24
E Class:			
Accumulation	\$ 3,320	\$ 3,335	\$ 2,429
Shares issued and outstanding	316	331	249
NAV per share	\$ 10.52	\$ 10.08	\$ 9.74
Income	\$ 1,377	\$ 1,061	\$ 444
Shares issued and outstanding	148	116	48
NAV per share	\$ 9.28	\$ 9.12	\$ 9.25
E Class CHF (Hedged):			
Income	CHF 577	CHF 579	CHF 9
Shares issued and outstanding	72	72	1
NAV per share	CHF 8.04	CHF 8.07	CHF 8.57
E Class EUR (Hedged):			
Accumulation	€ 6,612	€ 6,900	€ 6,379
Shares issued and outstanding	680	734	691
NAV per share	€ 9.72	€ 9.40	€ 9.23
Income	€ 4,392	€ 2,745	€ 1,798
Shares issued and outstanding	511	322	204
NAV per share	€ 8.60	€ 8.53	€ 8.81
R Class AUD (Hedged):			
Income	AUD 22,613	AUD 23,071	AUD 26,623
Shares issued and outstanding	2,507	2,611	2,955
NAV per share	AUD 9.02	AUD 8.84	AUD 9.01
Z Class:			
Accumulation	\$ 5,163	\$ 4,961	N/A
Shares issued and outstanding	487	492	N/A
NAV per share	\$ 10.60	\$ 10.08	N/A
Euro Bond Fund			
Net Assets	€ 1,638,898	€ 1,675,554	€ 1,671,713
Institutional:			
Accumulation	€ 1,170,073	€ 1,203,768	€ 1,122,219
Shares issued and outstanding	48,210	50,327	48,219
NAV per share	€ 24.27	€ 23.92	€ 23.27
Income	€ 25,908	€ 25,983	€ 31,807
Shares issued and outstanding	1,771	1,777	2,175
NAV per share	€ 14.63	€ 14.62	€ 14.63
Institutional CHF (Hedged):			
Accumulation	CHF 263,154	CHF 263,054	CHF 327,426
Shares issued and outstanding	8,431	8,448	10,517
NAV per share	CHF 31.21	CHF 31.14	CHF 31.13

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Euro Bond Fund (continued)			
Investor:			
Accumulation	€ 22,710	€ 23,314	€ 20,023
Shares issued and outstanding	1,014	1,054	927
NAV per share	€ 22.40	€ 22.11	€ 21.59
E Class:			
Accumulation	€ 116,684	€ 118,440	€ 120,775
Shares issued and outstanding	5,723	5,868	6,094
NAV per share	€ 20.39	€ 20.18	€ 19.82
Income	€ 21,890	€ 23,734	€ 24,717
Shares issued and outstanding	2,074	2,250	2,342
NAV per share	€ 10.56	€ 10.55	€ 10.55
Euro Credit Fund			
Net Assets	€ 489,966	€ 506,513	€ 537,186
Institutional:			
Accumulation	€ 314,252	€ 336,100	€ 347,915
Shares issued and outstanding	19,059	20,806	22,389
NAV per share	€ 16.49	€ 16.15	€ 15.54
Income II	€ 317	€ 336	€ 6,860
Shares issued and outstanding	33	35	719
NAV per share	€ 9.52	€ 9.52	€ 9.54
E Class:			
Accumulation	€ 26,604	€ 30,859	€ 40,494
Shares issued and outstanding	2,100	2,475	3,346
NAV per share	€ 12.67	€ 12.47	€ 12.10
H Institutional:			
Accumulation	€ 148,791	€ 139,130	€ 141,817
Shares issued and outstanding	14,938	14,263	15,125
NAV per share	€ 9.96	€ 9.76	€ 9.38
Income II	€ 2	€ 88	€ 100
Shares issued and outstanding	0	10	11
NAV per share	€ 8.67	€ 8.67	€ 8.68
Euro Income Bond Fund			
Net Assets	€ 1,873,185	€ 1,676,869	€ 1,387,227
Institutional:			
Accumulation	€ 514,281	€ 473,586	€ 323,024
Shares issued and outstanding	31,214	29,590	21,389
NAV per share	€ 16.48	€ 16.00	€ 15.10
Income	€ 78,678	€ 63,630	€ 65,612
Shares issued and outstanding	7,830	6,390	6,705
NAV per share	€ 10.05	€ 9.96	€ 9.79
Investor:			
Accumulation	€ 19,716	€ 14,459	€ 14,845
Shares issued and outstanding	1,879	1,416	1,536
NAV per share	€ 10.49	€ 10.21	€ 9.67
Income	€ 10,264	€ 10,224	€ 8,086
Shares issued and outstanding	1,058	1,061	851
NAV per share	€ 9.70	€ 9.63	€ 9.50
Administrative:			
Accumulation	€ 1,425	€ 1,577	N/A
Shares issued and outstanding	131	149	N/A
NAV per share	€ 10.86	€ 10.58	N/A
E Class:			
Accumulation	€ 737,539	€ 643,783	€ 573,864
Shares issued and outstanding	50,925	45,557	42,654
NAV per share	€ 14.48	€ 14.13	€ 13.45
Income	€ 435,274	€ 408,562	€ 359,021
Shares issued and outstanding	49,667	46,815	41,468
NAV per share	€ 8.76	€ 8.73	€ 8.66

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Euro Income Bond Fund (continued)			
T Class:			
Accumulation	€ 56,643	€ 43,963	€ 30,390
Shares issued and outstanding	5,132	4,074	2,946
NAV per share	€ 11.04	€ 10.79	€ 10.32
Income	€ 19,365	€ 17,085	€ 12,385
Shares issued and outstanding	2,519	2,227	1,620
NAV per share	€ 7.69	€ 7.67	€ 7.64
Euro Long Average Duration Fund			
Net Assets	€ 1,212,557	€ 1,188,893	€ 923,969
Institutional:			
Accumulation	€ 1,211,209	€ 1,187,154	€ 923,958
Shares issued and outstanding	63,468	59,552	44,105
NAV per share	€ 19.08	€ 19.93	€ 20.95
E Class:			
Accumulation	€ 1,348	€ 1,739	€ 11
Shares issued and outstanding	132	163	1
NAV per share	€ 10.19	€ 10.69	€ 11.33
Euro Short-Term Fund			
Net Assets	€ 358,744	€ 265,893	€ 193,514
Institutional:			
Accumulation	€ 238,685	€ 171,411	€ 165,347
Shares issued and outstanding	18,254	13,309	13,404
NAV per share	€ 13.08	€ 12.88	€ 12.34
Investor:			
Accumulation	€ 5,443	€ 4,337	N/A
Shares issued and outstanding	526	425	N/A
NAV per share	€ 10.34	€ 10.20	N/A
E Class:			
Accumulation	€ 114,616	€ 90,145	€ 28,167
Shares issued and outstanding	10,125	8,055	2,608
NAV per share	€ 11.32	€ 11.19	€ 10.80
PIMCO European High Yield Bond Fund			
Net Assets	€ 467,533	€ 383,525	€ 367,767
Institutional:			
Accumulation	€ 277,531	€ 215,760	€ 219,781
Shares issued and outstanding	22,589	18,136	19,847
NAV per share	€ 12.29	€ 11.90	€ 11.07
E Class:			
Accumulation	€ 18,641	€ 12,225	€ 4,061
Shares issued and outstanding	1,510	1,018	360
NAV per share	€ 12.34	€ 12.01	€ 11.28
Income	€ 139	€ 78	€ 10
Shares issued and outstanding	13	7	1
NAV per share	€ 10.86	€ 10.79	€ 10.61
Z Class:			
Accumulation	€ 171,222	€ 155,462	€ 143,915
Shares issued and outstanding	13,536	12,727	12,727
NAV per share	€ 12.65	€ 12.22	€ 11.31
PIMCO European Short-Term Opportunities Fund			
Net Assets	€ 1,028,144	€ 955,095	€ 130,610
Institutional:			
Accumulation	€ 958,011	€ 897,651	€ 67,680
Shares issued and outstanding	77,437	74,419	5,907
NAV per share	€ 12.37	€ 12.06	€ 11.46

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO European Short-Term Opportunities Fund (continued)			
E Class:			
Accumulation	€ 15,170	€ 12,790	€ 11,471
Shares issued and outstanding	1,451	1,250	1,175
NAV per share	€ 10.45	€ 10.23	€ 9.77
H Institutional:			
Accumulation	€ 54,963	€ 44,654	€ 51,459
Shares issued and outstanding	5,139	4,278	5,184
NAV per share	€ 10.69	€ 10.44	€ 9.93
Global Advantage Fund			
Net Assets	\$ 440,884	\$ 404,337	\$ 432,290
Institutional:			
Accumulation	\$ 9,293	\$ 7,549	\$ 7,698
Shares issued and outstanding	601	530	540
NAV per share	\$ 15.47	\$ 14.25	\$ 14.26
Institutional CHF (Partially Hedged):			
Income	CHF 75,956	CHF 107,327	CHF 108,735
Shares issued and outstanding	8,996	12,443	12,443
NAV per share	CHF 8.44	CHF 8.63	CHF 8.74
Institutional EUR (Partially Hedged):			
Accumulation	€ 224,910	€ 207,312	€ 206,079
Shares issued and outstanding	15,940	14,783	15,268
NAV per share	€ 14.11	€ 14.02	€ 13.50
Institutional NOK (Partially Hedged):			
Accumulation	NOK 669,376	NOK 658,128	NOK 620,678
Shares issued and outstanding	4,115	4,112	4,106
NAV per share	NOK 162.68	NOK 160.06	NOK 151.18
E Class EUR (Partially Hedged):			
Accumulation	€ 5,121	€ 5,542	€ 6,009
Shares issued and outstanding	421	456	509
NAV per share	€ 12.16	€ 12.14	€ 11.80
Global Bond Fund			
Net Assets	\$ 16,939,308	\$ 15,803,937	\$ 13,077,262
Institutional:			
Accumulation	\$ 7,249,468	\$ 7,494,424	\$ 4,616,460
Shares issued and outstanding	196,705	210,411	134,931
NAV per share	\$ 36.85	\$ 35.62	\$ 34.21
Income	\$ 386,186	\$ 279,660	\$ 210,566
Shares issued and outstanding	20,599	15,127	11,420
NAV per share	\$ 18.75	\$ 18.49	\$ 18.44
Institutional (Currency Exposure):			
Accumulation	\$ 875,038	\$ 443,063	\$ 307,999
Shares issued and outstanding	26,322	14,400	9,940
NAV per share	\$ 33.24	\$ 30.77	\$ 30.99
Income	\$ 19,065	\$ 18,092	\$ 19,480
Shares issued and outstanding	977	982	1,011
NAV per share	\$ 19.51	\$ 18.42	\$ 19.27

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Fund (continued)			
Institutional AUD (Hedged):			
Accumulation	AUD 75,791	AUD 48,080	N/A
Shares issued and outstanding	7,085	4,648	N/A
NAV per share	AUD 10.70	AUD 10.34	N/A
Institutional CAD (Hedged):			
Accumulation	CAD 53,701	CAD 46,576	CAD 50,875
Shares issued and outstanding	4,680	4,168	4,696
NAV per share	CAD 11.48	CAD 11.18	CAD 10.83
Institutional CHF (Hedged):			
Accumulation	CHF 405,537	CHF 375,487	CHF 365,291
Shares issued and outstanding	12,935	12,143	11,784
NAV per share	CHF 31.35	CHF 30.92	CHF 31.00
Income	CHF 92,871	CHF 134,921	CHF 142,984
Shares issued and outstanding	5,513	7,962	8,104
NAV per share	CHF 16.84	CHF 16.95	CHF 17.64
Institutional EUR (Currency Exposure):			
Accumulation	€ 132,756	€ 179,536	€ 191,275
Shares issued and outstanding	9,906	12,770	14,411
NAV per share	€ 13.40	€ 14.06	€ 13.27
Institutional EUR (Hedged):			
Accumulation	€ 1,797,583	€ 1,895,699	€ 1,986,158
Shares issued and outstanding	64,263	69,491	74,563
NAV per share	€ 27.97	€ 27.28	€ 26.64
Income	€ 308,629	€ 305,250	€ 597,513
Shares issued and outstanding	18,982	18,877	36,436
NAV per share	€ 16.26	€ 16.17	€ 16.40
Institutional GBP (Currency Exposure):			
Accumulation	£ 2,543	£ 2,572	£ 2,186
Shares issued and outstanding	237	236	203
NAV per share	£ 10.74	£ 10.88	£ 10.76
Institutional GBP (Hedged):			
Accumulation	£ 193,687	£ 246,287	£ 189,318
Shares issued and outstanding	8,132	10,706	8,545
NAV per share	£ 23.82	£ 23.00	£ 22.16
Income	£ 111,973	£ 120,734	£ 117,923
Shares issued and outstanding	8,746	9,560	9,288
NAV per share	£ 12.80	£ 12.63	£ 12.70
Institutional NOK (Hedged):			
Accumulation	NOK 2,385,945	NOK 2,452,611	NOK 2,483,411
Shares issued and outstanding	10,265	10,933	11,421
NAV per share	NOK 232.42	NOK 224.34	NOK 217.44
Institutional NZD (Hedged):			
Income	NZD 96,941	NZD 95,661	NZD 148,154
Shares issued and outstanding	2,256	2,253	3,487
NAV per share	NZD 42.96	NZD 42.47	NZD 42.48
Institutional RMB (Unhedged):			
Income	CNH 75	CNH 74	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	CNH 101.99	CNH 103.32	N/A

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Fund (continued)			
Institutional SEK (Hedged):			
Accumulation	SEK 404,564	SEK 441,453	SEK 458,269
Shares issued and outstanding	1,865	2,085	2,212
NAV per share	SEK 216.94	SEK 211.74	SEK 207.22
Institutional SGD (Hedged):			
Accumulation	SGD 979,912	SGD 882,913	SGD 229,722
Shares issued and outstanding	51,224	47,347	12,592
NAV per share	SGD 19.13	SGD 18.65	SGD 18.24
Income	SGD 134	SGD 143	SGD 115
Shares issued and outstanding	13	14	11
NAV per share	SGD 10.23	SGD 10.17	SGD 10.33
Investor:			
Accumulation	\$ 170,577	\$ 223,988	\$ 201,431
Shares issued and outstanding	5,071	6,878	6,417
NAV per share	\$ 33.64	\$ 32.57	\$ 31.39
Income	\$ 39,754	\$ 61,677	\$ 54,670
Shares issued and outstanding	2,524	3,971	3,529
NAV per share	\$ 15.75	\$ 15.53	\$ 15.49
Investor CHF (Hedged):			
Accumulation	CHF 91,025	CHF 97,065	CHF 125,907
Shares issued and outstanding	7,613	8,217	10,594
NAV per share	CHF 11.96	CHF 11.81	CHF 11.88
Investor EUR (Hedged):			
Accumulation	€ 85,905	€ 87,352	€ 84,542
Shares issued and outstanding	3,300	3,435	3,393
NAV per share	€ 26.03	€ 25.43	€ 24.92
Investor GBP (Hedged):			
Accumulation	£ 9,230	£ 9,062	£ 6,747
Shares issued and outstanding	416	422	325
NAV per share	£ 22.21	£ 21.49	£ 20.77
Investor NOK (Hedged):			
Accumulation	NOK 52,979	NOK 56,086	NOK 62,521
Shares issued and outstanding	244	267	306
NAV per share	NOK 217.42	NOK 210.22	NOK 204.47
Administrative:			
Accumulation	\$ 21,856	\$ 14,351	\$ 13,375
Shares issued and outstanding	671	455	439
NAV per share	\$ 32.59	\$ 31.57	\$ 30.48
Administrative SEK (Hedged):			
Accumulation	SEK 44,948	SEK 60,541	SEK 124,505
Shares issued and outstanding	478	658	1,376
NAV per share	SEK 94.02	SEK 91.99	SEK 90.48
E Class:			
Accumulation	\$ 367,473	\$ 376,135	\$ 369,607
Shares issued and outstanding	11,877	12,523	12,696
NAV per share	\$ 30.94	\$ 30.04	\$ 29.11
Income	\$ 132,534	\$ 144,043	\$ 143,056
Shares issued and outstanding	9,788	10,788	10,742
NAV per share	\$ 13.54	\$ 13.35	\$ 13.32
E Class (Currency Exposure):			
Accumulation	\$ 35,613	\$ 35,147	\$ 38,405
Shares issued and outstanding	2,742	2,911	3,130
NAV per share	\$ 12.99	\$ 12.07	\$ 12.27
Income	\$ 17,343	\$ 17,691	\$ 19,849
Shares issued and outstanding	1,661	1,794	1,925
NAV per share	\$ 10.44	\$ 9.86	\$ 10.31
E Class CHF (Hedged):			
Accumulation	CHF 2,292	CHF 2,435	CHF 2,398
Shares issued and outstanding	251	269	262
NAV per share	CHF 9.12	CHF 9.04	CHF 9.14
E Class EUR (Hedged):			
Accumulation	€ 584,990	€ 637,289	€ 698,781
Shares issued and outstanding	24,903	27,695	30,821
NAV per share	€ 23.49	€ 23.01	€ 22.67

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Fund (continued)			
Income	€ 39,005	€ 38,813	€ 40,788
Shares issued and outstanding	4,371	4,373	4,531
NAV per share	€ 8.92	€ 8.88	€ 9.00
G Retail EUR (Hedged):			
Income	€ 90,189	€ 94,897	€ 68,720
Shares issued and outstanding	9,874	10,606	7,568
NAV per share	€ 9.13	€ 8.95	€ 9.08
H Institutional:			
Accumulation	\$ 783,087	\$ 687,222	\$ 743,816
Shares issued and outstanding	22,069	20,022	22,522
NAV per share	\$ 35.48	\$ 34.32	\$ 33.03
Income	\$ 1,951	\$ 1,974	\$ 2,227
Shares issued and outstanding	206	212	239
NAV per share	\$ 9.46	\$ 9.33	\$ 9.30
H Institutional (Currency Exposure):			
Accumulation	\$ 398,018	\$ 22,113	\$ 150,642
Shares issued and outstanding	42,659	2,558	17,281
NAV per share	\$ 9.33	\$ 8.64	\$ 8.72
M Retail:			
Income II	\$ 717	\$ 838	\$ 854
Shares issued and outstanding	78	91	92
NAV per share	\$ 9.23	\$ 9.16	\$ 9.27
M Retail HKD (Unhedged):			
Income II	HKD 16,136	HKD 18,218	HKD 18,703
Shares issued and outstanding	1,736	1,994	2,013
NAV per share	HKD 9.30	HKD 9.13	HKD 9.29
M Retail SGD (Hedged):			
Income II	SGD 41,762	SGD 33,083	SGD 13,975
Shares issued and outstanding	4,223	3,341	1,370
NAV per share	SGD 9.89	SGD 9.90	SGD 10.20
R Class EUR (Hedged):			
Accumulation	€ 6,179	€ 6,875	€ 6,081
Shares issued and outstanding	531	605	547
NAV per share	€ 11.63	€ 11.36	€ 11.12
T Class:			
Accumulation	\$ 15,740	\$ 16,840	\$ 17,137
Shares issued and outstanding	1,312	1,444	1,511
NAV per share	\$ 12.00	\$ 11.67	\$ 11.34
Income	\$ 4,971	\$ 5,021	\$ 5,367
Shares issued and outstanding	461	472	506
NAV per share	\$ 10.79	\$ 10.64	\$ 10.61
T Class EUR (Hedged):			
Accumulation	€ 23,829	€ 24,726	€ 24,878
Shares issued and outstanding	2,383	2,520	2,566
NAV per share	€ 10.00	€ 9.81	€ 9.70
W Class:			
Accumulation	\$ 134,623	\$ 145,178	\$ 118,273
Shares issued and outstanding	12,869	14,367	12,197
NAV per share	\$ 10.46	\$ 10.10	\$ 9.70
Income	\$ 58,866	\$ 60,726	\$ 54,179
Shares issued and outstanding	6,372	6,666	5,964
NAV per share	\$ 9.24	\$ 9.11	\$ 9.08
Income II	\$ 7,204	\$ 3,246	\$ 529
Shares issued and outstanding	682	311	51
NAV per share	\$ 10.56	\$ 10.43	\$ 10.43
W Class CHF (Hedged):			
Accumulation	CHF 38,081	CHF 37,669	CHF 32,887
Shares issued and outstanding	4,220	4,234	3,691
NAV per share	CHF 9.02	CHF 8.90	CHF 8.91
Income	CHF 7,792	CHF 7,574	CHF 4,389
Shares issued and outstanding	978	945	526
NAV per share	CHF 7.97	CHF 8.01	CHF 8.34

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Fund (continued)			
W Class EUR (Hedged): Accumulation	€ 64,159	€ 55,338	€ 23,248
Shares issued and outstanding	6,651	5,886	2,535
NAV per share	€ 9.65	€ 9.40	€ 9.17
Income	€ 4,232	€ 5,564	€ 4,237
Shares issued and outstanding	496	656	493
NAV per share	€ 8.52	€ 8.48	€ 8.59
W Class GBP (Hedged): Accumulation	£ 23,088	£ 16,645	£ 16,595
Shares issued and outstanding	2,251	1,682	1,743
NAV per share	£ 10.25	£ 9.90	£ 9.52
Income	£ 12,285	£ 11,968	£ 8,538
Shares issued and outstanding	1,356	1,341	957
NAV per share	£ 9.06	£ 8.92	£ 8.92
W Class NOK (Hedged): Accumulation	NOK 9,723	NOK 9,482	NOK 11,384
Shares issued and outstanding	97	98	122
NAV per share	NOK 100.29	NOK 96.75	NOK 93.68
W Class SGD (Hedged): Income II	SGD 13,389	SGD 17,871	SGD 10,799
Shares issued and outstanding	1,320	1,769	1,049
NAV per share	SGD 10.14	SGD 10.10	SGD 10.30
Global Bond ESG Fund			
Net Assets	\$ 4,080,338	\$ 3,964,473	\$ 3,561,180
Institutional: Accumulation	\$ 356,277	\$ 579,646	\$ 365,875
Shares issued and outstanding	29,199	49,098	32,142
NAV per share	\$ 12.20	\$ 11.81	\$ 11.38
Income	\$ 43,027	\$ 40,771	\$ 47,502
Shares issued and outstanding	4,416	4,245	4,956
NAV per share	\$ 9.74	\$ 9.60	\$ 9.58
Institutional AUD (Hedged): Accumulation	AUD 24,604	N/A	N/A
Shares issued and outstanding	2,384	N/A	N/A
NAV per share	AUD 10.32	N/A	N/A
Institutional CHF (Hedged): Accumulation	CHF 820,694	CHF 735,914	CHF 599,209
Shares issued and outstanding	86,337	78,387	63,416
NAV per share	CHF 9.51	CHF 9.39	CHF 9.45
Institutional EUR (Hedged): Accumulation	€ 1,015,181	€ 978,456	€ 928,944
Shares issued and outstanding	98,315	97,074	94,043
NAV per share	€ 10.33	€ 10.08	€ 9.88
Income	€ 38,685	€ 41,698	€ 47,447
Shares issued and outstanding	4,379	4,749	5,326
NAV per share	€ 8.83	€ 8.78	€ 8.91
Institutional GBP (Currency Exposure): Income	£ 7,430	£ 24,153	£ 686
Shares issued and outstanding	845	2,637	73
NAV per share	£ 8.80	£ 9.16	£ 9.38

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond ESG Fund (continued)			
Institutional GBP (Hedged): Accumulation	£ 20,964	£ 161,745	£ 101,214
Shares issued and outstanding	2,033	16,225	10,501
NAV per share	£ 10.31	£ 9.97	£ 9.64
Income	£ 91,466	£ 112,981	£ 79,564
Shares issued and outstanding	9,552	11,983	8,333
NAV per share	£ 9.58	£ 9.43	£ 9.55
Institutional GBP (Unhedged): Income	£ 7,369	£ 9,484	£ 8,646
Shares issued and outstanding	850	1,013	928
NAV per share	£ 8.67	£ 9.36	£ 9.31
Institutional NOK (Hedged): Accumulation	NOK 7,139,930	NOK 6,806,984	NOK 6,352,155
Shares issued and outstanding	629,607	621,090	595,694
NAV per share	NOK 11.34	NOK 10.96	NOK 10.66
Institutional NZD (Hedged): Income	NZD 62,233	NZD 60,358	NZD 70,237
Shares issued and outstanding	6,121	6,010	6,984
NAV per share	NZD 10.17	NZD 10.04	NZD 10.06
Institutional SEK (Hedged): Accumulation	SEK 498,275	SEK 425,576	SEK 357,538
Shares issued and outstanding	5,229	4,570	3,909
NAV per share	SEK 95.28	SEK 93.12	SEK 91.47
Investor: Accumulation	\$ 5,517	\$ 5,562	\$ 12,932
Shares issued and outstanding	478	497	1,195
NAV per share	\$ 11.54	\$ 11.19	\$ 10.82
Administrative SEK (Hedged): Accumulation	SEK 147,609	SEK 165,604	SEK 89,882
Shares issued and outstanding	1,384	1,585	871
NAV per share	SEK 106.65	SEK 104.48	SEK 103.14
E Class: Income	\$ 4,505	\$ 4,197	\$ 4,640
Shares issued and outstanding	446	421	467
NAV per share	\$ 10.10	\$ 9.96	\$ 9.94
E Class CHF (Hedged): Accumulation	CHF 3,763	CHF 3,533	CHF 1,699
Shares issued and outstanding	385	364	172
NAV per share	CHF 9.79	CHF 9.71	CHF 9.86
E Class EUR (Hedged): Accumulation	€ 35,938	€ 38,281	€ 41,956
Shares issued and outstanding	3,747	4,070	4,512
NAV per share	€ 9.59	€ 9.40	€ 9.30
Z Class AUD (Hedged): Income	AUD 540,822	AUD 564,460	AUD 490,444
Shares issued and outstanding	54,596	57,806	49,785
NAV per share	AUD 9.91	AUD 9.76	AUD 9.85
Global Bond Ex-US Fund			
Net Assets	\$ 944,405	\$ 1,096,286	\$ 800,126
Institutional: Accumulation	\$ 555,820	\$ 587,687	\$ 461,455
Shares issued and outstanding	20,977	22,704	18,846
NAV per share	\$ 26.50	\$ 25.89	\$ 24.49

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Bond Ex-US Fund (continued)			
Income	\$ 85,814	\$ 71,993	\$ 38,610
Shares issued and outstanding	5,276	4,442	2,428
NAV per share	\$ 16.26	\$ 16.21	\$ 15.90
Institutional EUR (Hedged):			
Accumulation	€ 24,097	€ 22,739	€ 22,817
Shares issued and outstanding	1,330	1,273	1,329
NAV per share	€ 18.11	€ 17.86	€ 17.16
Investor:			
Accumulation	\$ 6,552	\$ 6,424	\$ 6,785
Shares issued and outstanding	265	265	295
NAV per share	\$ 24.75	\$ 24.22	\$ 22.99
Administrative:			
Accumulation	\$ 10,900	\$ 10,660	\$ 10,238
Shares issued and outstanding	456	456	460
NAV per share	\$ 23.88	\$ 23.39	\$ 22.23
E Class:			
Income	\$ 17,748	\$ 40,100	\$ 42,176
Shares issued and outstanding	1,124	2,548	2,731
NAV per share	\$ 15.80	\$ 15.74	\$ 15.44
E Class (Currency Exposure):			
Income	\$ 8,258	\$ 30,683	\$ 54,158
Shares issued and outstanding	970	3,914	6,463
NAV per share	\$ 8.51	\$ 7.84	\$ 8.38
H Institutional:			
Accumulation	\$ 105,414	\$ 133,385	\$ 46,259
Shares issued and outstanding	8,881	11,495	4,207
NAV per share	\$ 11.87	\$ 11.60	\$ 11.00
Z Class:			
Accumulation	\$ 125,613	\$ 191,808	\$ 115,239
Shares issued and outstanding	10,957	17,167	10,957
NAV per share	\$ 11.46	\$ 11.17	\$ 10.52
Global High Yield Bond Fund			
Net Assets	\$ 2,885,126	\$ 2,868,819	\$ 2,980,250
Institutional:			
Accumulation	\$ 585,364	\$ 614,526	\$ 633,820
Shares issued and outstanding	17,927	19,485	21,624
NAV per share	\$ 32.65	\$ 31.54	\$ 29.31
Income	\$ 116,468	\$ 250,283	\$ 298,704
Shares issued and outstanding	10,876	23,503	28,490
NAV per share	\$ 10.71	\$ 10.65	\$ 10.48
Institutional CHF (Hedged):			
Accumulation	CHF 28,779	CHF 28,390	CHF 24,625
Shares issued and outstanding	1,594	1,596	1,428
NAV per share	CHF 18.05	CHF 17.79	CHF 17.24
Income	CHF 3,958	CHF 4,994	CHF 3,467
Shares issued and outstanding	540	672	454
NAV per share	CHF 7.33	CHF 7.43	CHF 7.64
Institutional EUR (Hedged):			
Accumulation	€ 510,872	€ 547,812	€ 698,966
Shares issued and outstanding	19,134	21,055	28,447
NAV per share	€ 26.70	€ 26.02	€ 24.57

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global High Yield Bond Fund (continued)			
Income	€ 207,660	€ 226,032	€ 136,798
Shares issued and outstanding	20,265	22,005	13,305
NAV per share	€ 10.25	€ 10.27	€ 10.28
Institutional GBP (Hedged):			
Accumulation	£ 87,358	£ 61,412	£ 45,376
Shares issued and outstanding	4,762	3,466	2,749
NAV per share	£ 18.35	£ 17.72	£ 16.51
Income	£ 301,374	£ 255,038	£ 215,523
Shares issued and outstanding	56,580	48,078	41,123
NAV per share	£ 5.33	£ 5.30	£ 5.24
Investor:			
Accumulation	\$ 4,325	\$ 4,005	\$ 2,146
Shares issued and outstanding	284	272	156
NAV per share	\$ 15.22	\$ 14.73	\$ 13.73
Income	\$ 12	\$ 12	\$ 11
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.95	\$ 10.89	\$ 10.72
Investor EUR (Hedged):			
Accumulation	€ 2,335	€ 2,296	€ 5,450
Shares issued and outstanding	92	93	232
NAV per share	€ 25.37	€ 24.77	€ 23.47
Administrative:			
Accumulation	\$ 27,263	\$ 26,904	\$ 22,199
Shares issued and outstanding	908	925	818
NAV per share	\$ 30.02	\$ 29.07	\$ 27.15
Income	\$ 15,457	\$ 16,643	\$ 16,634
Shares issued and outstanding	1,475	1,597	1,621
NAV per share	\$ 10.48	\$ 10.42	\$ 10.26
BM Retail:			
Income II	\$ 28,573	\$ 27,706	\$ 3,173
Shares issued and outstanding	2,961	2,856	324
NAV per share	\$ 9.65	\$ 9.70	\$ 9.78
E Class:			
Accumulation	\$ 133,056	\$ 137,990	\$ 123,931
Shares issued and outstanding	4,824	5,158	4,939
NAV per share	\$ 27.58	\$ 26.76	\$ 25.09
Income	\$ 69,394	\$ 71,937	\$ 96,084
Shares issued and outstanding	6,577	6,857	9,302
NAV per share	\$ 10.55	\$ 10.49	\$ 10.33
E Class EUR (Hedged):			
Accumulation	€ 192,070	€ 205,795	€ 224,500
Shares issued and outstanding	7,582	8,299	9,501
NAV per share	€ 25.33	€ 24.80	€ 23.63
Income	€ 23,153	€ 24,418	€ 27,762
Shares issued and outstanding	2,764	2,908	3,303
NAV per share	€ 8.38	€ 8.40	€ 8.40
E Class GBP (Hedged):			
Income	£ 1,947	£ 3,422	£ 3,519
Shares issued and outstanding	173	305	318
NAV per share	£ 11.28	£ 11.20	£ 11.06
E Class SGD (Hedged):			
Income	SGD 22,188	SGD 14,356	SGD 8,215
Shares issued and outstanding	2,348	1,516	865
NAV per share	SGD 9.45	SGD 9.47	SGD 9.50
H Institutional:			
Accumulation	\$ 121,339	\$ 141,380	\$ 128,939
Shares issued and outstanding	3,883	4,681	4,586
NAV per share	\$ 31.25	\$ 30.20	\$ 28.12
Income	\$ 15,664	\$ 10,288	\$ 7,523
Shares issued and outstanding	1,650	1,090	809
NAV per share	\$ 9.49	\$ 9.44	\$ 9.29

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global High Yield Bond Fund (continued)			
M Retail:			
Income	\$ 16,049	\$ 16,073	\$ 16,994
Shares issued and outstanding	1,542	1,553	1,667
NAV per share	\$ 10.41	\$ 10.35	\$ 10.20
Income II	\$ 48,730	\$ 49,841	\$ 34,630
Shares issued and outstanding	6,014	6,144	4,268
NAV per share	\$ 8.10	\$ 8.11	\$ 8.11
R Class:			
Accumulation	\$ 2,109	\$ 2,126	\$ 2,439
Shares issued and outstanding	118	123	152
NAV per share	\$ 17.83	\$ 17.24	\$ 16.06
T Class:			
Accumulation	\$ 6,839	\$ 7,201	\$ 5,769
Shares issued and outstanding	470	509	433
NAV per share	\$ 14.54	\$ 14.13	\$ 13.31
Income	\$ 1,741	\$ 1,857	\$ 2,662
Shares issued and outstanding	177	190	277
NAV per share	\$ 9.83	\$ 9.77	\$ 9.62
Global High Yield Bond ESG Fund			
Net Assets	\$ 10,964	\$ 10,456	N/A
Institutional:			
Accumulation	\$ 10,014	\$ 9,653	N/A
Shares issued and outstanding	921	921	N/A
NAV per share	\$ 10.87	\$ 10.48	N/A
Institutional EUR (Hedged):			
Accumulation	€ 249	€ 242	N/A
Shares issued and outstanding	23	23	N/A
NAV per share	€ 10.68	€ 10.38	N/A
Institutional GBP (Hedged):			
Accumulation	£ 216	£ 208	N/A
Shares issued and outstanding	20	20	N/A
NAV per share	£ 10.86	£ 10.47	N/A
Institutional SEK (Hedged):			
Accumulation	SEK 2,848	SEK 2,773	N/A
Shares issued and outstanding	27	27	N/A
NAV per share	SEK 105.98	SEK 103.21	N/A
E Class:			
Income	\$ 11	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.24	\$ 10.17	N/A
E Class EUR (Hedged):			
Income	€ 25	€ 10	N/A
Shares issued and outstanding	2	1	N/A
NAV per share	€ 10.06	€ 10.07	N/A
E Class GBP (Hedged):			
Income	£ 9	£ 8	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	£ 10.24	£ 10.15	N/A
Z Class:			
Accumulation	\$ 11	\$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.94	\$ 10.51	N/A
Global Investment Grade Credit Fund			
Net Assets	\$ 8,326,698	\$ 8,618,950	\$ 10,713,722
Institutional:			
Accumulation	\$ 1,932,812	\$ 2,085,815	\$ 3,012,636
Shares issued and outstanding	87,610	98,150	148,124
NAV per share	\$ 22.06	\$ 21.25	\$ 20.34
Income	\$ 476,265	\$ 526,458	\$ 587,774
Shares issued and outstanding	41,187	46,279	51,901
NAV per share	\$ 11.56	\$ 11.38	\$ 11.32

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
Institutional (Currency Exposure):			
Accumulation	\$ 139,783	\$ 123,221	\$ 117,937
Shares issued and outstanding	8,550	8,131	7,912
NAV per share	\$ 16.35	\$ 15.16	\$ 14.91
Income	\$ 12,753	\$ 12,177	\$ 19,023
Shares issued and outstanding	1,468	1,481	2,261
NAV per share	\$ 8.69	\$ 8.22	\$ 8.41
Institutional AUD (Hedged):			
Income	AUD 3,226	AUD 3,480	AUD 6,260
Shares issued and outstanding	360	395	705
NAV per share	AUD 8.96	AUD 8.81	AUD 8.87
Institutional CHF (Hedged):			
Accumulation	CHF 387,246	CHF 467,528	CHF 529,814
Shares issued and outstanding	24,601	30,208	34,237
NAV per share	CHF 15.74	CHF 15.48	CHF 15.47
Income	CHF 27,920	CHF 28,641	CHF 31,431
Shares issued and outstanding	4,031	4,120	4,344
NAV per share	CHF 6.93	CHF 6.95	CHF 7.24
Institutional CZK (Hedged):			
Income	CZK 188,930	CZK 186,294	CZK 195,936
Shares issued and outstanding	21,305	21,305	22,425
NAV per share	CZK 8.87	CZK 8.74	CZK 8.74
Institutional EUR (Currency Exposure):			
Accumulation	€ 53,751	€ 53,067	€ 47,238
Shares issued and outstanding	3,860	3,626	3,501
NAV per share	€ 13.93	€ 14.64	€ 13.49
Institutional EUR (Hedged):			
Accumulation	€ 770,170	€ 886,073	€ 1,004,207
Shares issued and outstanding	40,578	48,038	55,930
NAV per share	€ 18.98	€ 18.45	€ 17.95
Income	€ 337,522	€ 345,966	€ 365,512
Shares issued and outstanding	34,864	36,026	37,572
NAV per share	€ 9.68	€ 9.60	€ 9.73
Institutional GBP (Hedged):			
Accumulation	£ 94,274	£ 120,135	£ 125,032
Shares issued and outstanding	4,295	5,686	6,164
NAV per share	£ 21.95	£ 21.13	£ 20.29
Income	£ 422,582	£ 580,490	£ 637,646
Shares issued and outstanding	36,170	50,498	55,185
NAV per share	£ 11.68	£ 11.50	£ 11.55
Institutional HKD (Unhedged):			
Income	HKD 84,367	HKD 82,078	N/A
Shares issued and outstanding	8,197	8,191	N/A
NAV per share	HKD 10.29	HKD 10.02	N/A
Institutional NOK (Hedged):			
Accumulation	NOK 302,865	NOK 292,087	NOK 287,785
Shares issued and outstanding	1,965	1,970	2,009
NAV per share	NOK 154.10	NOK 148.24	NOK 143.24

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
Institutional SEK (Hedged):			
Accumulation	SEK 2,335,175	SEK 2,577,248	SEK 2,820,196
Shares issued and outstanding	144,546	163,987	183,913
NAV per share	SEK 16.16	SEK 15.72	SEK 15.33
Institutional SGD (Hedged):			
Income	SGD 60,812	SGD 50,838	SGD 98,125
Shares issued and outstanding	6,725	5,668	10,785
NAV per share	SGD 9.04	SGD 8.97	SGD 9.10
Investor:			
Accumulation	\$ 247,931	\$ 287,174	\$ 337,303
Shares issued and outstanding	10,404	12,488	15,273
NAV per share	\$ 23.83	\$ 23.00	\$ 22.08
Income	\$ 50,514	\$ 69,267	\$ 143,565
Shares issued and outstanding	4,106	5,722	11,912
NAV per share	\$ 12.30	\$ 12.10	\$ 12.05
Investor AUD (Hedged):			
Income	AUD 3,383	AUD 2,758	AUD 8,369
Shares issued and outstanding	385	319	961
NAV per share	AUD 8.79	AUD 8.64	AUD 8.70
Investor CHF (Hedged):			
Accumulation	CHF 4,511	CHF 4,470	CHF 4,911
Shares issued and outstanding	395	397	435
NAV per share	CHF 11.43	CHF 11.26	CHF 11.29
Income	CHF 2,517	CHF 2,941	CHF 4,293
Shares issued and outstanding	282	328	461
NAV per share	CHF 8.92	CHF 8.96	CHF 9.32
Investor EUR (Hedged):			
Accumulation	€ 21,263	€ 26,998	€ 31,093
Shares issued and outstanding	1,198	1,563	1,843
NAV per share	€ 17.74	€ 17.27	€ 16.87
Income	€ 8,113	€ 8,126	€ 10,366
Shares issued and outstanding	799	807	1,016
NAV per share	€ 10.15	€ 10.07	€ 10.20
Investor GBP (Hedged):			
Income	£ 3,722	£ 3,838	£ 4,257
Shares issued and outstanding	325	341	379
NAV per share	£ 11.45	£ 11.25	£ 11.24
Investor SGD (Hedged):			
Income	SGD 2,752	SGD 7,401	SGD 7,115
Shares issued and outstanding	312	846	802
NAV per share	SGD 8.81	SGD 8.74	SGD 8.88
Administrative:			
Accumulation	\$ 93,378	\$ 94,258	\$ 88,580
Shares issued and outstanding	4,595	4,803	4,693
NAV per share	\$ 20.32	\$ 19.62	\$ 18.88
Income	\$ 68,270	\$ 83,600	\$ 70,601
Shares issued and outstanding	5,740	7,145	6,060
NAV per share	\$ 11.89	\$ 11.70	\$ 11.65
Administrative CHF (Hedged):			
Accumulation	CHF 118	CHF 164	CHF 173
Shares issued and outstanding	12	17	17
NAV per share	CHF 10.02	CHF 9.87	CHF 9.92

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
Administrative EUR (Hedged):			
Accumulation	€ 8,214	€ 10,968	€ 10,048
Shares issued and outstanding	492	674	632
NAV per share	€ 16.69	€ 16.26	€ 15.91
Income	€ 6,532	€ 7,189	€ 9,002
Shares issued and outstanding	666	739	914
NAV per share	€ 9.80	€ 9.72	€ 9.85
Administrative GBP (Hedged):			
Income	£ 5,626	£ 5,696	£ 6,900
Shares issued and outstanding	494	509	617
NAV per share	£ 11.39	£ 11.19	£ 11.18
Administrative HKD (Unhedged):			
Income	HKD 30,150	HKD 27,840	HKD 35,963
Shares issued and outstanding	3,294	3,124	4,033
NAV per share	HKD 9.15	HKD 8.91	HKD 8.92
Administrative SEK (Hedged):			
Accumulation	SEK 51,650	SEK 54,105	SEK 61,831
Shares issued and outstanding	4,580	4,919	5,733
NAV per share	SEK 11.28	SEK 11.00	SEK 10.78
Administrative SGD (Hedged):			
Income	SGD 10,840	SGD 12,867	SGD 19,497
Shares issued and outstanding	1,274	1,525	2,276
NAV per share	SGD 8.51	SGD 8.44	SGD 8.56
BM Retail:			
Decumulation	\$ 63,259	\$ 28,418	\$ 10
Shares issued and outstanding	6,825	3,026	1
NAV per share	\$ 9.27	\$ 9.39	\$ 9.95
E Class:			
Accumulation	\$ 599,734	\$ 674,947	\$ 726,293
Shares issued and outstanding	31,525	36,668	40,860
NAV per share	\$ 19.02	\$ 18.41	\$ 17.78
Income	\$ 182,901	\$ 200,786	\$ 249,811
Shares issued and outstanding	14,577	16,265	20,324
NAV per share	\$ 12.55	\$ 12.35	\$ 12.29
E Class CHF (Hedged):			
Accumulation	CHF 38,526	CHF 42,271	CHF 48,855
Shares issued and outstanding	3,760	4,177	4,786
NAV per share	CHF 10.25	CHF 10.12	CHF 10.21
E Class EUR (Currency Exposure):			
Income	€ 1,260	€ 1,352	€ 1,375
Shares issued and outstanding	140	140	148
NAV per share	€ 9.00	€ 9.66	€ 9.26
E Class EUR (Hedged):			
Accumulation	€ 271,693	€ 293,534	€ 350,203
Shares issued and outstanding	17,026	18,845	22,889
NAV per share	€ 15.96	€ 15.58	€ 15.30
Income	€ 170,416	€ 179,306	€ 191,362
Shares issued and outstanding	20,412	21,646	22,805
NAV per share	€ 8.35	€ 8.28	€ 8.39
E Class GBP (Hedged):			
Income	£ 19,534	£ 20,299	£ 20,954
Shares issued and outstanding	1,642	1,737	1,795
NAV per share	£ 11.89	£ 11.69	£ 11.68
E Class SGD (Hedged):			
Income	SGD 45,176	SGD 51,239	SGD 48,801
Shares issued and outstanding	4,987	5,703	5,352
NAV per share	SGD 9.06	SGD 8.98	SGD 9.12
H Institutional:			
Accumulation	\$ 253,977	\$ 260,760	\$ 485,344
Shares issued and outstanding	11,113	11,835	22,978
NAV per share	\$ 22.85	\$ 22.03	\$ 21.12
Income	\$ 16,342	\$ 16,106	\$ 18,189
Shares issued and outstanding	1,751	1,754	1,990
NAV per share	\$ 9.33	\$ 9.18	\$ 9.14

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
H Institutional (Currency Exposure):			
Accumulation	\$ 156,527	\$ 12,740	\$ 85,535
Shares issued and outstanding	16,186	1,420	9,678
NAV per share	\$ 9.67	\$ 8.97	\$ 8.84
M Retail:			
Decumulation	\$ 53,116	\$ 40,699	\$ 10
Shares issued and outstanding	5,649	4,287	1
NAV per share	\$ 9.40	\$ 9.49	\$ 9.96
Income	\$ 24,007	\$ 27,149	\$ 28,765
Shares issued and outstanding	2,529	2,907	3,092
NAV per share	\$ 9.49	\$ 9.34	\$ 9.30
Income II	\$ 81,542	\$ 83,511	\$ 89,186
Shares issued and outstanding	9,819	10,152	10,736
NAV per share	\$ 8.30	\$ 8.23	\$ 8.31
M Retail HKD (Unhedged):			
Income	HKD 8,999	HKD 8,995	HKD 9,098
Shares issued and outstanding	983	1,009	1,019
NAV per share	HKD 9.16	HKD 8.92	HKD 8.93
R Class:			
Accumulation	\$ 5,436	\$ 7,754	\$ 11,284
Shares issued and outstanding	391	578	876
NAV per share	\$ 13.91	\$ 13.42	\$ 12.88
Income	\$ 3,705	\$ 4,571	\$ 4,627
Shares issued and outstanding	394	494	502
NAV per share	\$ 9.41	\$ 9.26	\$ 9.22
R Class EUR (Hedged):			
Income	€ 1,867	€ 1,892	€ 2,174
Shares issued and outstanding	240	245	278
NAV per share	€ 7.79	€ 7.73	€ 7.83
R Class GBP (Hedged):			
Income	£ 4,132	£ 5,562	£ 6,122
Shares issued and outstanding	476	652	718
NAV per share	£ 8.68	£ 8.53	£ 8.52
T Class:			
Accumulation	\$ 21,550	\$ 23,322	\$ 26,285
Shares issued and outstanding	1,830	2,043	2,375
NAV per share	\$ 11.78	\$ 11.42	\$ 11.07
T Class EUR (Hedged):			
Accumulation	€ 3,083	€ 3,114	€ 4,398
Shares issued and outstanding	316	326	467
NAV per share	€ 9.75	€ 9.54	€ 9.41
W Class:			
Accumulation	\$ 79,114	\$ 79,909	\$ 43,413
Shares issued and outstanding	7,731	8,110	4,609
NAV per share	\$ 10.23	\$ 9.85	\$ 9.42
Income	\$ 20,662	\$ 20,149	\$ 20,522
Shares issued and outstanding	2,388	2,367	2,421
NAV per share	\$ 8.65	\$ 8.51	\$ 8.48
W Class CHF (Hedged):			
Accumulation	CHF 16,037	CHF 17,421	CHF 20,410
Shares issued and outstanding	1,822	2,014	2,362
NAV per share	CHF 8.80	CHF 8.65	CHF 8.64
W Class EUR (Hedged):			
Accumulation	€ 13,730	€ 14,094	€ 15,763
Shares issued and outstanding	1,459	1,542	1,773
NAV per share	€ 9.41	€ 9.14	€ 8.89
Income	€ 4,793	€ 4,926	€ 5,515
Shares issued and outstanding	603	625	690
NAV per share	€ 7.95	€ 7.89	€ 7.99
W Class GBP (Hedged):			
Accumulation	£ 3,107	£ 4,238	£ 3,652
Shares issued and outstanding	311	441	396
NAV per share	£ 9.99	£ 9.62	£ 9.22

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit Fund (continued)			
Income	£ 6,851	£ 12,197	£ 13,232
Shares issued and outstanding	811	1,470	1,596
NAV per share	£ 8.44	£ 8.30	£ 8.29
W Class SGD (Hedged):			
Income	SGD 13,274	SGD 13,473	SGD 14,814
Shares issued and outstanding	1,605	1,642	1,780
NAV per share	SGD 8.27	SGD 8.20	SGD 8.32
Global Investment Grade Credit ESG Fund			
Net Assets	\$ 2,544,914	\$ 2,115,617	\$ 2,170,207
Institutional:			
Accumulation	\$ 167,780	\$ 132,347	\$ 64,347
Shares issued and outstanding	13,744	11,271	5,695
NAV per share	\$ 12.21	\$ 11.74	\$ 11.30
Income	\$ 60,909	\$ 128,969	\$ 121,717
Shares issued and outstanding	6,385	13,791	13,032
NAV per share	\$ 9.54	\$ 9.35	\$ 9.34
Institutional CHF (Hedged):			
Accumulation	CHF 178,992	CHF 169,761	CHF 190,076
Shares issued and outstanding	18,090	17,480	19,472
NAV per share	CHF 9.89	CHF 9.71	CHF 9.76
Income	CHF 2,539	CHF 2,137	CHF 3,016
Shares issued and outstanding	328	276	374
NAV per share	CHF 7.73	CHF 7.73	CHF 8.07
Institutional EUR (Hedged):			
Accumulation	€ 850,923	€ 574,679	€ 538,219
Shares issued and outstanding	79,735	55,491	53,109
NAV per share	€ 10.67	€ 10.36	€ 10.13
Income	€ 166,330	€ 178,249	€ 243,292
Shares issued and outstanding	20,063	21,749	29,217
NAV per share	€ 8.29	€ 8.20	€ 8.33
Institutional GBP (Hedged):			
Accumulation	£ 59,756	£ 75,998	£ 31,445
Shares issued and outstanding	5,182	6,858	2,940
NAV per share	£ 11.53	£ 11.08	£ 10.70
Income	£ 108,780	£ 111,796	£ 270,851
Shares issued and outstanding	11,703	12,254	29,628
NAV per share	£ 9.29	£ 9.12	£ 9.14
Institutional SEK (Hedged):			
Accumulation	SEK 28,421	SEK 30,935	SEK 32,957
Shares issued and outstanding	246	276	299
NAV per share	SEK 115.52	SEK 112.20	SEK 110.07
Investor:			
Accumulation	\$ 156	\$ 151	\$ 130
Shares issued and outstanding	16	16	14
NAV per share	\$ 9.97	\$ 9.60	\$ 9.27
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 10.50

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Investment Grade Credit ESG Fund (continued)			
Income	€ 11	€ 10	€ 10
Shares issued and outstanding	1	1	1
NAV per share	€ 10.18	€ 10.06	€ 10.23
Administrative SEK (Hedged):			
Accumulation	SEK 5,757,253	SEK 6,640,716	SEK 4,672,844
Shares issued and outstanding	60,122	71,207	50,829
NAV per share	SEK 95.76	SEK 93.26	SEK 91.93
E Class:			
Accumulation	\$ 12,161	\$ 12,549	\$ 10,138
Shares issued and outstanding	1,221	1,305	1,086
NAV per share	\$ 9.96	\$ 9.62	\$ 9.34
Income	\$ 2,624	\$ 2,722	\$ 3,728
Shares issued and outstanding	289	305	419
NAV per share	\$ 9.09	\$ 8.91	\$ 8.90
E Class CHF (Hedged):			
Accumulation	CHF 470	CHF 475	CHF 402
Shares issued and outstanding	56	57	48
NAV per share	CHF 8.47	CHF 8.35	CHF 8.46
Income	CHF 8	CHF 8	CHF 24
Shares issued and outstanding	1	1	3
NAV per share	CHF 7.73	CHF 7.74	CHF 8.07
E Class EUR (Hedged):			
Accumulation	€ 33,210	€ 27,452	€ 16,648
Shares issued and outstanding	3,660	3,104	1,906
NAV per share	€ 9.07	€ 8.84	€ 8.73
Income	€ 423	€ 657	€ 638
Shares issued and outstanding	51	80	77
NAV per share	€ 8.28	€ 8.19	€ 8.32
E Class GBP (Hedged):			
Accumulation	£ 734	£ 709	£ 690
Shares issued and outstanding	76	76	76
NAV per share	£ 9.64	£ 9.31	£ 9.06
Z Class:			
Accumulation	N/A	N/A	\$ 4,612
Shares issued and outstanding	N/A	N/A	434
NAV per share	N/A	N/A	\$ 10.63
Global Low Duration Real Return Fund			
Net Assets	\$ 1,663,427	\$ 1,216,904	\$ 1,177,052
Institutional:			
Accumulation	\$ 89,851	\$ 115,710	\$ 59,349
Shares issued and outstanding	6,585	8,870	4,779
NAV per share	\$ 13.64	\$ 13.05	\$ 12.42
Institutional CHF (Hedged):			
Accumulation	CHF 73,017	CHF 71,417	CHF 37,402
Shares issued and outstanding	7,089	7,103	3,747
NAV per share	CHF 10.30	CHF 10.05	CHF 9.98
Institutional EUR (Hedged):			
Accumulation	€ 511,261	€ 262,485	€ 267,868
Shares issued and outstanding	45,137	24,016	25,334
NAV per share	€ 11.33	€ 10.93	€ 10.57

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Low Duration Real Return Fund (continued)			
Income	€ 24,584	€ 24,218	€ 24,318
Shares issued and outstanding	2,737	2,747	2,748
NAV per share	€ 8.98	€ 8.82	€ 8.85
Institutional GBP (Hedged):			
Accumulation	£ 78,949	£ 56,093	£ 34,278
Shares issued and outstanding	6,320	4,698	3,010
NAV per share	£ 12.49	£ 11.94	£ 11.39
Income	£ 67,312	£ 74,704	£ 67,020
Shares issued and outstanding	6,999	7,991	7,240
NAV per share	£ 9.62	£ 9.35	£ 9.26
Institutional SGD (Hedged):			
Accumulation	SGD 658,324	SGD 633,360	SGD 609,791
Shares issued and outstanding	58,959	58,812	58,427
NAV per share	SGD 11.17	SGD 10.77	SGD 10.44
Investor:			
Accumulation	\$ 4,269	\$ 4,088	\$ 4,357
Shares issued and outstanding	326	326	364
NAV per share	\$ 13.10	\$ 12.54	\$ 11.98
E Class:			
Accumulation	\$ 24,493	\$ 20,131	\$ 24,371
Shares issued and outstanding	1,988	1,702	2,145
NAV per share	\$ 12.32	\$ 11.83	\$ 11.36
E Class EUR (Hedged):			
Accumulation	€ 90,961	€ 70,697	€ 118,010
Shares issued and outstanding	8,897	7,134	12,201
NAV per share	€ 10.22	€ 9.91	€ 9.67
Global Real Return Fund			
Net Assets	\$ 1,903,969	\$ 2,090,147	\$ 2,381,093
Institutional:			
Accumulation	\$ 196,249	\$ 205,925	\$ 286,542
Shares issued and outstanding	8,330	9,058	12,657
NAV per share	\$ 23.56	\$ 22.73	\$ 22.64
Income	\$ 1,713	\$ 3,593	\$ 5,867
Shares issued and outstanding	110	234	373
NAV per share	\$ 15.63	\$ 15.35	\$ 15.71
Institutional (Currency Exposure):			
Accumulation	\$ 114,319	\$ 114,885	\$ 49,161
Shares issued and outstanding	10,437	11,394	4,759
NAV per share	\$ 10.95	\$ 10.08	\$ 10.33
Institutional CHF (Hedged):			
Accumulation	CHF 41,893	CHF 43,126	CHF 52,476
Shares issued and outstanding	3,250	3,398	3,973
NAV per share	CHF 12.89	CHF 12.69	CHF 13.21
Income	CHF 25,531	CHF 25,635	CHF 27,158
Shares issued and outstanding	3,272	3,282	3,248
NAV per share	CHF 7.80	CHF 7.81	CHF 8.36
Institutional EUR (Hedged):			
Accumulation	€ 460,313	€ 537,601	€ 664,628
Shares issued and outstanding	24,465	29,357	35,832
NAV per share	€ 18.81	€ 18.31	€ 18.55

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Real Return Fund (continued)			
Income	€ 74,342	€ 78,497	€ 84,433
Shares issued and outstanding	6,073	6,479	6,690
NAV per share	€ 12.24	€ 12.12	€ 12.62
Institutional GBP (Hedged): Accumulation	£ 7,122	£ 25,949	£ 34,169
Shares issued and outstanding	560	2,115	2,789
NAV per share	£ 12.73	£ 12.27	£ 12.25
Income	£ 21,871	£ 182,969	£ 185,264
Shares issued and outstanding	2,782	23,661	23,332
NAV per share	£ 7.86	£ 7.73	£ 7.94
Institutional SGD (Hedged): Accumulation	SGD 478,100	SGD 449,951	SGD 243,298
Shares issued and outstanding	28,907	27,964	14,905
NAV per share	SGD 16.54	SGD 16.09	SGD 16.32
Investor:			
Accumulation	\$ 20,438	\$ 25,849	\$ 33,204
Shares issued and outstanding	936	1,225	1,575
NAV per share	\$ 21.83	\$ 21.10	\$ 21.08
Income	\$ 4,036	\$ 4,372	\$ 12,287
Shares issued and outstanding	297	327	898
NAV per share	\$ 13.61	\$ 13.35	\$ 13.68
Investor CHF (Hedged): Income	CHF 907	CHF 830	CHF 1,598
Shares issued and outstanding	92	84	152
NAV per share	CHF 9.82	CHF 9.83	CHF 10.53
Investor EUR (Hedged): Accumulation	€ 3,744	€ 4,534	€ 20,092
Shares issued and outstanding	214	266	1,160
NAV per share	€ 17.48	€ 17.04	€ 17.32
Administrative: Accumulation	\$ 32,125	\$ 31,590	\$ 36,683
Shares issued and outstanding	1,511	1,536	1,782
NAV per share	\$ 21.27	\$ 20.57	\$ 20.59
E Class: Accumulation	\$ 107,040	\$ 87,449	\$ 124,585
Shares issued and outstanding	5,415	4,565	6,472
NAV per share	\$ 19.77	\$ 19.16	\$ 19.25
Income	\$ 19,713	\$ 21,615	\$ 28,387
Shares issued and outstanding	1,508	1,686	2,155
NAV per share	\$ 13.07	\$ 12.82	\$ 13.17
E Class EUR (Hedged): Accumulation	€ 112,495	€ 125,937	€ 216,460
Shares issued and outstanding	7,119	8,151	13,708
NAV per share	€ 15.80	€ 15.45	€ 15.79
H Institutional: Accumulation	\$ 137,049	\$ 147,143	\$ 145,477
Shares issued and outstanding	6,025	6,698	6,639
NAV per share	\$ 22.75	\$ 21.97	\$ 21.91
R Class: Accumulation	N/A	N/A	\$ 903
Shares issued and outstanding	N/A	N/A	73
NAV per share	N/A	N/A	\$ 12.40

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Global Real Return Fund (continued)			
R Class GBP (Hedged): Accumulation	£ 4,584	£ 5,100	£ 6,705
Shares issued and outstanding	385	444	583
NAV per share	£ 11.91	£ 11.49	£ 11.51
Income Fund			
Net Assets	\$ 99,023,220	\$ 89,286,860	\$ 70,543,117
Institutional: Accumulation	\$ 16,641,508	\$ 15,407,659	\$ 10,887,096
Shares issued and outstanding	872,769	851,558	634,431
NAV per share	\$ 19.07	\$ 18.09	\$ 17.16
Income	\$ 7,324,628	\$ 7,324,286	\$ 5,004,823
Shares issued and outstanding	670,522	685,413	464,458
NAV per share	\$ 10.92	\$ 10.69	\$ 10.78
Institutional AUD (Hedged): Accumulation	AUD 131,659	AUD 117,318	AUD 100,109
Shares issued and outstanding	10,609	9,962	8,864
NAV per share	AUD 12.41	AUD 11.78	AUD 11.29
Income	AUD 30,560	AUD 7,242	AUD 246
Shares issued and outstanding	2,986	723	24
NAV per share	AUD 10.24	AUD 10.02	AUD 10.23
Institutional BRL (Hedged): Accumulation	\$ 367,476	\$ 326,146	\$ 353,963
Shares issued and outstanding	20,162	22,129	20,644
NAV per share	\$ 18.23	\$ 14.74	\$ 17.15
Institutional CAD (Hedged): Accumulation	CAD 80,857	CAD 65,288	CAD 95,099
Shares issued and outstanding	5,608	4,736	7,208
NAV per share	CAD 14.42	CAD 13.78	CAD 13.19
Income	CAD 81,446	CAD 86,483	CAD 122,367
Shares issued and outstanding	8,885	9,565	13,288
NAV per share	CAD 9.17	CAD 9.04	CAD 9.21
Institutional CHF (Hedged): Accumulation	CHF 373,775	CHF 405,974	CHF 324,097
Shares issued and outstanding	31,099	34,883	28,117
NAV per share	CHF 12.02	CHF 11.64	CHF 11.53
Income	CHF 209,588	CHF 214,547	CHF 157,673
Shares issued and outstanding	28,985	29,601	20,540
NAV per share	CHF 7.23	CHF 7.25	CHF 7.68
Institutional EUR (Hedged): Accumulation	€ 5,979,340	€ 5,715,921	€ 5,358,424
Shares issued and outstanding	382,188	381,533	370,909
NAV per share	€ 15.65	€ 14.98	€ 14.45
Income	€ 810,262	€ 728,143	€ 798,611
Shares issued and outstanding	93,108	84,594	90,229
NAV per share	€ 8.70	€ 8.61	€ 8.85
Income II	€ 382,190	€ 293,101	€ 23,567
Shares issued and outstanding	41,744	32,754	2,620
NAV per share	€ 9.16	€ 8.95	€ 8.99
Institutional GBP (Hedged): Accumulation	£ 187,775	£ 328,281	£ 249,561
Shares issued and outstanding	15,211	28,041	22,404
NAV per share	£ 12.34	£ 11.71	£ 11.14

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
Income	£	990,784	£	718,827	£	583,372
Shares issued and outstanding		107,252		79,548		63,749
NAV per share	£	9.24	£	9.04	£	9.15
Institutional HKD (Unhedged):						
Income	HKD	1,482,045	HKD	616,237	HKD	300,633
Shares issued and outstanding		147,756		63,448		30,526
NAV per share	HKD	10.03	HKD	9.71	HKD	9.85
Institutional JPY (Hedged):						
Accumulation	¥	14,438,417	¥	11,709,740	¥	2,154,442
Shares issued and outstanding		13,673		11,454		2,097
NAV per share	¥	1,056.00	¥	1,022.00	¥	1,027.00
Income	¥	3,297	¥	3,249		N/A
Shares issued and outstanding		4		3		N/A
NAV per share	¥	939.00	¥	938.00		N/A
Institutional NOK (Hedged):						
Accumulation	NOK	2,673,620	NOK	2,383,760	NOK	2,372,450
Shares issued and outstanding		21,083		19,826		20,619
NAV per share	NOK	126.82	NOK	120.23	NOK	115.06
Institutional RMB (Hedged):						
Income	CNH	118,403	CNH	203,472	CNH	75
Shares issued and outstanding		1,193		2,070		1
NAV per share	CNH	99.29	CNH	98.32	CNH	101.93
Institutional SGD (Hedged):						
Accumulation	SGD	275,748	SGD	247,319	SGD	99,211
Shares issued and outstanding		23,475		22,002		9,134
NAV per share	SGD	11.75	SGD	11.24	SGD	10.86
Income	SGD	1,058,523	SGD	749,337	SGD	411,788
Shares issued and outstanding		112,744		80,791		43,143
NAV per share	SGD	9.39	SGD	9.27	SGD	9.54
Investor:						
Accumulation	\$	2,477,812	\$	2,441,763	\$	2,002,496
Shares issued and outstanding		161,297		167,216		144,086
NAV per share	\$	15.36	\$	14.60	\$	13.90
Income	\$	1,810,928	\$	1,780,936	\$	1,450,049
Shares issued and outstanding		189,836		190,451		153,164
NAV per share	\$	9.54	\$	9.35	\$	9.47
Investor AUD (Hedged):						
Income	AUD	63,012	AUD	63,762	AUD	84,018
Shares issued and outstanding		7,340		7,568		9,724
NAV per share	AUD	8.58	AUD	8.42	AUD	8.64
Investor EUR (Hedged):						
Accumulation	€	232,549	€	227,681	€	226,229
Shares issued and outstanding		18,888		19,278		19,795
NAV per share	€	12.31	€	11.81	€	11.43
Income	€	84,782	€	82,149	€	86,099
Shares issued and outstanding		11,282		11,029		11,198
NAV per share	€	7.51	€	7.45	€	7.69
Income A	€	21,566	€	21,015	€	24,484
Shares issued and outstanding		2,656		2,698		3,069
NAV per share	€	8.12	€	7.79	€	7.98

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
Investor GBP (Hedged):						
Income	£	12,637	£	12,280	£	18,236
Shares issued and outstanding		1,461		1,449		2,117
NAV per share	£	8.65	£	8.48	£	8.62
Investor HKD (Unhedged):						
Income	HKD	93	HKD	87	HKD	84
Shares issued and outstanding		9		8		8
NAV per share	HKD	10.75	HKD	10.43	HKD	10.61
Investor JPY (Hedged):						
Accumulation	¥	30,459	¥	153,876	¥	1,376
Shares issued and outstanding		29		152		1
NAV per share	¥	1,044.00	¥	1,013.00	¥	1,021.00
Investor RMB (Hedged):						
Accumulation	CNH	94,024	CNH	92,810	CNH	105,901
Shares issued and outstanding		726		746		871
NAV per share	CNH	129.55	CNH	124.46	CNH	121.55
Investor SGD (Hedged):						
Accumulation	SGD	19,967	SGD	23,284	SGD	17,361
Shares issued and outstanding		1,770		2,153		1,656
NAV per share	SGD	11.28	SGD	10.81	SGD	10.48
Income	SGD	140,618	SGD	119,519	SGD	69,437
Shares issued and outstanding		16,176		13,890		7,811
NAV per share	SGD	8.69	SGD	8.60	SGD	8.89
Administrative:						
Accumulation	\$	1,497,638	\$	1,341,063	\$	912,884
Shares issued and outstanding		110,453		103,971		74,250
NAV per share	\$	13.56	\$	12.90	\$	12.29
Income	\$	5,431,940	\$	5,224,940	\$	3,565,795
Shares issued and outstanding		535,264		524,774		353,150
NAV per share	\$	10.15	\$	9.96	\$	10.10
Administrative AUD (Hedged):						
Accumulation	AUD	10,755	AUD	15		N/A
Shares issued and outstanding		1,025		2		N/A
NAV per share	AUD	10.49	AUD	9.98		N/A
Income	AUD	543,297	AUD	497,594	AUD	406,120
Shares issued and outstanding		61,963		57,766		45,885
NAV per share	AUD	8.77	AUD	8.61	AUD	8.85
Administrative EUR (Hedged):						
Accumulation	€	59,352	€	98,047	€	85,658
Shares issued and outstanding		4,869		8,380		7,555
NAV per share	€	12.19	€	11.70	€	11.34
Income	€	385,389	€	364,116	€	305,892
Shares issued and outstanding		50,743		48,328		39,257
NAV per share	€	7.59	€	7.53	€	7.79
Administrative GBP (Hedged):						
Income	£	159,679	£	160,323	£	142,362
Shares issued and outstanding		19,184		19,633		17,119
NAV per share	£	8.32	£	8.17	£	8.32
Administrative HKD (Unhedged):						
Income	HKD	4,709,750	HKD	3,896,729	HKD	4,564,281
Shares issued and outstanding		519,854		442,930		508,704
NAV per share	HKD	9.06	HKD	8.80	HKD	8.97

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
Administrative SEK (Hedged): Accumulation	SEK	2,902	SEK	2,637	N/A	
Shares issued and outstanding		28		26	N/A	
NAV per share	SEK	104.06	SEK	99.98	N/A	
Administrative SGD (Hedged): Income	SGD	4,247,517	SGD	3,465,568	SGD 1,829,067	
Shares issued and outstanding		444,894		366,388	186,853	
NAV per share	SGD	9.55	SGD	9.46	SGD 9.79	
E Class: Accumulation	\$	8,373,661	\$	7,665,777	\$ 5,787,064	
Shares issued and outstanding		491,444		472,004	372,334	
NAV per share	\$	17.04	\$	16.24	\$ 15.54	
Income	\$	11,486,830	\$	10,789,424	\$ 8,737,093	
Shares issued and outstanding		1,200,555		1,146,679	911,535	
NAV per share	\$	9.57	\$	9.41	\$ 9.59	
E Class AUD (Hedged): Income	AUD	1,008,823	AUD	981,659	AUD 799,635	
Shares issued and outstanding		123,927		122,466	96,656	
NAV per share	AUD	8.14	AUD	8.02	AUD 8.27	
E Class CHF (Hedged): Accumulation	CHF	68,927	CHF	63,917	CHF 68,634	
Shares issued and outstanding		6,108		5,823	6,257	
NAV per share	CHF	11.29	CHF	10.98	CHF 10.97	
Income	CHF	446,627	CHF	334,875	CHF 237,431	
Shares issued and outstanding		69,313		51,570	34,173	
NAV per share	CHF	6.44	CHF	6.49	CHF 6.95	
E Class EUR (Hedged): Accumulation	€	5,210,830	€	5,003,524	€ 4,941,016	
Shares issued and outstanding		373,058		372,420	377,958	
NAV per share	€	13.97	€	13.44	€ 13.07	
Income	€	3,529,370	€	3,515,468	€ 3,451,544	
Shares issued and outstanding		463,204		463,975	438,473	
NAV per share	€	7.62	€	7.58	€ 7.87	
Income II	€	247,812	€	225,785	€ 158,809	
Shares issued and outstanding		27,612		25,612	17,751	
NAV per share	€	8.97	€	8.82	€ 8.95	
Income II Q	€	39,619	€	34,473	€ 32,842	
Shares issued and outstanding		4,475		3,964	3,722	
NAV per share	€	8.85	€	8.70	€ 8.82	
E Class GBP (Hedged): Income	£	259,499	£	256,357	£ 232,770	
Shares issued and outstanding		32,669		32,817	29,126	
NAV per share	£	7.94	£	7.81	£ 7.99	
E Class HKD (Unhedged): Income	HKD	5,901,169	HKD	4,888,390	HKD 4,105,214	
Shares issued and outstanding		652,143		555,032	454,999	
NAV per share	HKD	9.05	HKD	8.81	HKD 9.02	
E Class HUF (Hedged): Accumulation	HUF	1,774,889	HUF	94,299	N/A	
Shares issued and outstanding		167,533		9,425	N/A	
NAV per share	HUF	10.59	HUF	10.00	N/A	

	As at 30-Jun-2025		As at 31-Dec-2024		As at 31-Dec-2023	
	Income Fund (continued)					
E Class JPY (Hedged): Accumulation	¥	37,607,914	¥	43,680,919	¥ 11,142,148	
Shares issued and outstanding		38,035		45,428	11,433	
NAV per share	¥	989.00	¥	962.00	¥ 975.00	
Income	¥	159,839,625	¥	167,720,684	¥ 52,326,950	
Shares issued and outstanding		184,213		192,054	55,343	
NAV per share	¥	868.00	¥	873.00	¥ 946.00	
E Class RMB (Hedged): Income	CNH	1,291,710	CNH	1,276,444	CNH 988,205	
Shares issued and outstanding		12,615		12,514	9,238	
NAV per share	CNH	102.39	CNH	102.00	CNH 106.97	
E Class SGD (Hedged): Income	SGD	7,657,751	SGD	7,125,445	SGD 4,758,628	
Shares issued and outstanding		916,285		858,495	551,466	
NAV per share	SGD	8.36	SGD	8.30	SGD 8.63	
G Retail EUR (Hedged): Income	€	266,916	€	263,123	€ 81,915	
Shares issued and outstanding		34,276		35,129	10,629	
NAV per share	€	7.79	€	7.49	€ 7.71	
H Institutional: Accumulation	\$	1,535,059	\$	1,308,558	\$ 918,636	
Shares issued and outstanding		115,506		103,675	76,610	
NAV per share	\$	13.29	\$	12.62	\$ 11.99	
Income	\$	674,429	\$	593,228	\$ 452,440	
Shares issued and outstanding		71,774		64,474	48,671	
NAV per share	\$	9.40	\$	9.20	\$ 9.30	
R Class: Accumulation	\$	151,982	\$	153,259	\$ 95,966	
Shares issued and outstanding		12,434		13,197	8,690	
NAV per share	\$	12.22	\$	11.61	\$ 11.04	
Income	\$	63,591	\$	63,882	\$ 62,563	
Shares issued and outstanding		6,722		6,893	6,676	
NAV per share	\$	9.46	\$	9.27	\$ 9.37	
R Class EUR (Hedged): Accumulation	€	13,926		N/A	N/A	
Shares issued and outstanding		1,354		N/A	N/A	
NAV per share	€	10.29		N/A	N/A	
Income	€	12,528	€	11,900	€ 12,323	
Shares issued and outstanding		1,570		1,505	1,511	
NAV per share	€	7.98	€	7.91	€ 8.15	
R Class EUR (Unhedged): Accumulation	€	9		N/A	N/A	
Shares issued and outstanding		1		N/A	N/A	
NAV per share	€	9.97		N/A	N/A	
R Class GBP (Hedged): Income	£	25,040	£	24,232	£ 25,773	
Shares issued and outstanding		2,616		2,584	2,706	
NAV per share	£	9.57	£	9.38	£ 9.52	
T Class: Accumulation	\$	448,883	\$	426,502	\$ 314,165	
Shares issued and outstanding		32,416		32,248	24,722	
NAV per share	\$	13.85	\$	13.23	\$ 12.71	

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Income Fund (continued)			
Income	\$ 165,773	\$ 143,087	\$ 115,745
Shares issued and outstanding	19,885	17,411	13,763
NAV per share	\$ 8.34	\$ 8.22	\$ 8.41
T Class EUR (Hedged):			
Accumulation	€ 256,173	€ 250,816	€ 252,546
Shares issued and outstanding	22,433	22,789	23,488
NAV per share	€ 11.42	€ 11.01	€ 10.75
Income	€ 174,902	€ 178,617	€ 172,434
Shares issued and outstanding	26,201	26,845	24,832
NAV per share	€ 6.68	€ 6.65	€ 6.94
Z Class:			
Accumulation	\$ 72,483	\$ 123,213	\$ 191,273
Shares issued and outstanding	3,551	6,379	10,499
NAV per share	\$ 20.41	\$ 19.31	\$ 18.22
Income	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.04	N/A	N/A
Z Class AUD (Hedged):			
Income II	AUD 1,208,249	AUD 1,226,200	AUD 1,331,421
Shares issued and outstanding	121,184	125,962	134,703
NAV per share	AUD 9.97	AUD 9.73	AUD 9.88
Inflation Multi-Asset Fund			
Net Assets	\$ 188,494	\$ 178,901	\$ 253,248
Institutional:			
Accumulation	\$ 107,397	\$ 94,840	\$ 87,830
Shares issued and outstanding	8,122	7,683	7,446
NAV per share	\$ 13.22	\$ 12.34	\$ 11.80
Institutional EUR (Partially Hedged):			
Accumulation	€ 11,884	€ 14,359	€ 28,298
Shares issued and outstanding	1,125	1,402	2,902
NAV per share	€ 10.56	€ 10.24	€ 9.75
Institutional GBP (Partially Hedged):			
Accumulation	£ 1,512	£ 1,438	£ 3,181
Shares issued and outstanding	115	115	266
NAV per share	£ 13.13	£ 12.53	£ 11.96
Administrative:			
Income II	\$ 798	\$ 1,465	\$ 1,963
Shares issued and outstanding	86	166	223
NAV per share	\$ 9.29	\$ 8.83	\$ 8.78
Administrative SGD (Hedged):			
Income II	SGD 2,319	SGD 3,067	SGD 5,209
Shares issued and outstanding	253	345	585
NAV per share	SGD 9.15	SGD 8.90	SGD 8.90
E Class:			
Accumulation	\$ 21,932	\$ 23,096	\$ 44,395
Shares issued and outstanding	1,907	2,141	4,268
NAV per share	\$ 11.50	\$ 10.79	\$ 10.40
Income II	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.35

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Inflation Multi-Asset Fund (continued)			
E Class AUD (Partially Hedged):			
Accumulation	N/A	N/A	AUD 346
Shares issued and outstanding	N/A	N/A	36
NAV per share	N/A	N/A	AUD 9.67
E Class EUR (Partially Hedged):			
Accumulation	€ 31,155	€ 34,950	€ 64,630
Shares issued and outstanding	3,068	3,535	6,803
NAV per share	€ 10.15	€ 9.89	€ 9.50
Income	€ 3,367	€ 4,240	€ 7,161
Shares issued and outstanding	376	482	833
NAV per share	€ 8.96	€ 8.79	€ 8.59
E Class GBP (Partially Hedged):			
Accumulation	N/A	N/A	£ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 9.69
E Class SGD (Partially Hedged):			
Accumulation	N/A	N/A	SGD 14
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	SGD 9.67
H Institutional:			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.00
M Retail:			
Income II	N/A	N/A	\$ 216
Shares issued and outstanding	N/A	N/A	23
NAV per share	N/A	N/A	\$ 9.47
Low Average Duration Fund			
Net Assets	\$ 819,050	\$ 676,383	\$ 809,845
Institutional:			
Accumulation	\$ 513,780	\$ 470,154	\$ 520,962
Shares issued and outstanding	29,045	27,399	31,818
NAV per share	\$ 17.69	\$ 17.16	\$ 16.37
Income	\$ 28,717	\$ 28,141	\$ 33,698
Shares issued and outstanding	2,796	2,772	3,350
NAV per share	\$ 10.27	\$ 10.15	\$ 10.06
Institutional EUR (Hedged):			
Accumulation	€ 8,918	€ 10,911	€ 23,355
Shares issued and outstanding	848	1,059	2,338
NAV per share	€ 10.52	€ 10.30	€ 9.99
Income	€ 230	€ 367	€ 3,340
Shares issued and outstanding	33	52	474
NAV per share	€ 7.02	€ 7.00	€ 7.05
Institutional GBP (Hedged):			
Accumulation	£ 70,454	£ 54,287	£ 17,595
Shares issued and outstanding	6,426	5,106	1,730
NAV per share	£ 10.96	£ 10.63	£ 10.17
Income	£ 11,919	£ 3,219	£ 2,381
Shares issued and outstanding	1,315	357	264
NAV per share	£ 9.07	£ 9.03	£ 9.01
Investor:			
Accumulation	\$ 7,827	\$ 7,980	\$ 10,761
Shares issued and outstanding	476	499	703
NAV per share	\$ 16.44	\$ 15.98	\$ 15.30
Income	\$ 700	\$ 725	\$ 1,454
Shares issued and outstanding	69	72	146
NAV per share	\$ 10.19	\$ 10.07	\$ 9.98
Administrative:			
Accumulation	\$ 2,051	\$ 1,995	\$ 8,728
Shares issued and outstanding	129	129	587
NAV per share	\$ 15.95	\$ 15.51	\$ 14.87

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Low Average Duration Fund (continued)			
E Class:			
Accumulation	\$ 32,551	\$ 31,906	\$ 37,888
Shares issued and outstanding	2,434	2,449	3,020
NAV per share	\$ 13.37	\$ 13.03	\$ 12.55
Income	\$ 3,109	\$ 2,979	\$ 4,074
Shares issued and outstanding	294	285	393
NAV per share	\$ 10.59	\$ 10.47	\$ 10.37
E Class EUR (Hedged):			
Accumulation	€ 12,241	€ 11,806	€ 15,764
Shares issued and outstanding	1,469	1,441	1,966
NAV per share	€ 8.33	€ 8.19	€ 8.02
H Institutional:			
Accumulation	\$ 82,120	\$ 31,317	\$ 113,500
Shares issued and outstanding	6,208	2,438	9,245
NAV per share	\$ 13.23	\$ 12.85	\$ 12.28
Income	\$ 710	\$ 691	\$ 1,267
Shares issued and outstanding	72	71	131
NAV per share	\$ 9.90	\$ 9.78	\$ 9.69
R Class:			
Accumulation	\$ 9,498	\$ 4,571	\$ 5,145
Shares issued and outstanding	807	399	470
NAV per share	\$ 11.77	\$ 11.43	\$ 10.94
Low Duration Global Investment Grade Credit Fund			
Net Assets	\$ 1,259,270	\$ 1,084,966	\$ 972,843
Institutional:			
Accumulation	\$ 452,164	\$ 331,273	\$ 260,504
Shares issued and outstanding	33,799	25,637	21,237
NAV per share	\$ 13.38	\$ 12.92	\$ 12.27
Income	\$ 50,475	\$ 51,434	\$ 17,872
Shares issued and outstanding	5,134	5,306	1,864
NAV per share	\$ 9.83	\$ 9.69	\$ 9.59
Institutional EUR (Hedged):			
Accumulation	€ 518,388	€ 564,775	€ 547,196
Shares issued and outstanding	46,596	52,078	52,295
NAV per share	€ 11.13	€ 10.84	€ 10.46
Income	N/A	N/A	€ 82
Shares issued and outstanding	N/A	N/A	9
NAV per share	N/A	N/A	€ 9.15
Institutional GBP (Hedged):			
Accumulation	£ 46,938	£ 46,839	£ 16,669
Shares issued and outstanding	3,761	3,886	1,453
NAV per share	£ 12.48	£ 12.05	£ 11.47
Income	£ 545	£ 309	£ 3,766
Shares issued and outstanding	60	34	404
NAV per share	£ 9.07	£ 9.10	£ 9.33
Institutional NOK (Hedged):			
Accumulation	NOK 22,200	NOK 23,908	NOK 29,300
Shares issued and outstanding	193	216	276
NAV per share	NOK 114.76	NOK 110.78	NOK 106.05
Institutional SEK (Hedged):			
Accumulation	SEK 307,793	SEK 323,948	SEK 313,000
Shares issued and outstanding	2,798	3,018	3,016
NAV per share	SEK 110.00	SEK 107.35	SEK 103.77
Institutional SGD (Hedged):			
Accumulation	SGD 24,555	SGD 337	N/A
Shares issued and outstanding	2,387	34	N/A
NAV per share	SGD 10.29	SGD 10.02	N/A
E Class EUR (Hedged):			
Accumulation	€ 24,946	€ 25,799	€ 27,087
Shares issued and outstanding	2,485	2,625	2,831
NAV per share	€ 10.04	€ 9.83	€ 9.57

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Low Duration Income Fund			
Net Assets	\$ 3,092,368	\$ 2,925,246	\$ 2,030,305
Institutional:			
Accumulation	\$ 680,821	\$ 379,088	\$ 234,711
Shares issued and outstanding	51,538	30,100	19,914
NAV per share	\$ 13.21	\$ 12.59	\$ 11.79
Income	\$ 33,339	\$ 658,832	\$ 302,944
Shares issued and outstanding	3,275	66,000	30,756
NAV per share	\$ 10.18	\$ 9.98	\$ 9.85
Institutional AUD (Hedged):			
Income	AUD 216,795	AUD 286,742	N/A
Shares issued and outstanding	21,465	28,928	N/A
NAV per share	AUD 10.10	AUD 9.91	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 7,045	CHF 1,634	CHF 61,554
Shares issued and outstanding	641	153	5,917
NAV per share	CHF 10.98	CHF 10.69	CHF 10.40
Institutional EUR (Hedged):			
Accumulation	€ 817,301	€ 802,431	€ 715,038
Shares issued and outstanding	71,106	72,557	67,973
NAV per share	€ 11.49	€ 11.06	€ 10.52
Income	€ 14,760	€ 1,658	€ 9
Shares issued and outstanding	1,590	180	1
NAV per share	€ 9.28	€ 9.19	€ 9.22
Institutional GBP (Hedged):			
Accumulation	£ 239,982	£ 227,629	£ 215,265
Shares issued and outstanding	19,255	19,162	19,315
NAV per share	£ 12.46	£ 11.88	£ 11.14
Income	£ 1,420	£ 81,299	£ 117,567
Shares issued and outstanding	149	8,690	12,705
NAV per share	£ 9.55	£ 9.36	£ 9.25
Institutional SGD (Hedged):			
Accumulation	SGD 44,460	SGD 30,581	SGD 19,310
Shares issued and outstanding	3,774	2,699	1,789
NAV per share	SGD 11.78	SGD 11.33	SGD 10.79
Income	SGD 28,140	SGD 21,775	N/A
Shares issued and outstanding	2,796	2,187	N/A
NAV per share	SGD 10.06	SGD 9.96	N/A
Administrative EUR (Hedged):			
Accumulation	€ 71,824	€ 14,635	N/A
Shares issued and outstanding	6,637	1,401	N/A
NAV per share	€ 10.82	€ 10.44	N/A
E Class:			
Accumulation	\$ 282,857	\$ 205,231	\$ 56,816
Shares issued and outstanding	22,770	17,252	5,058
NAV per share	\$ 12.42	\$ 11.90	\$ 11.23
Income	\$ 16,766	\$ 8,884	\$ 7,583
Shares issued and outstanding	1,740	936	802
NAV per share	\$ 9.64	\$ 9.49	\$ 9.45
E Class EUR (Hedged):			
Accumulation	€ 250,507	€ 127,998	€ 85,839
Shares issued and outstanding	23,203	12,267	8,571
NAV per share	€ 10.80	€ 10.43	€ 10.01

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Low Duration Income Fund (continued)			
Income	€ 44,261	€ 28,252	€ 9,989
Shares issued and outstanding	5,302	3,403	1,188
NAV per share	€ 8.35	€ 8.30	€ 8.41
H Institutional:			
Accumulation	\$ 72,857	\$ 37,736	\$ 17,331
Shares issued and outstanding	5,967	3,239	1,587
NAV per share	\$ 12.21	\$ 11.65	\$ 10.92
Income	\$ 59,955	\$ 21,273	\$ 3,119
Shares issued and outstanding	6,046	2,185	324
NAV per share	\$ 9.92	\$ 9.74	\$ 9.62
Low Duration Opportunities Fund			
Net Assets	\$ 805,063	\$ 843,935	\$ 787,624
Institutional:			
Accumulation	\$ 11,984	\$ 95,782	\$ 93,820
Shares issued and outstanding	913	7,595	8,007
NAV per share	\$ 13.12	\$ 12.61	\$ 11.72
Income	\$ 26,530	\$ 25,981	\$ 25,780
Shares issued and outstanding	2,535	2,535	2,619
NAV per share	\$ 10.47	\$ 10.25	\$ 9.84
Institutional EUR (Hedged):			
Accumulation	€ 16,672	€ 17,170	€ 16,441
Shares issued and outstanding	1,521	1,615	1,637
NAV per share	€ 10.96	€ 10.63	€ 10.04
Income	€ 266	€ 202	€ 219
Shares issued and outstanding	29	22	25
NAV per share	€ 9.10	€ 9.00	€ 8.78
Institutional GBP (Hedged):			
Accumulation	£ 234,133	£ 234,989	£ 236,099
Shares issued and outstanding	19,214	20,073	21,651
NAV per share	£ 12.19	£ 11.71	£ 10.90
Income	£ 303,792	£ 322,902	£ 268,433
Shares issued and outstanding	31,383	33,652	28,510
NAV per share	£ 9.68	£ 9.60	£ 9.42
Investor EUR (Hedged):			
Accumulation	€ 1,416	€ 1,616	€ 2,996
Shares issued and outstanding	137	161	316
NAV per share	€ 10.30	€ 10.01	€ 9.49
E Class EUR (Hedged):			
Accumulation	€ 6,695	€ 3,676	€ 2,828
Shares issued and outstanding	673	380	307
NAV per share	€ 9.95	€ 9.69	€ 9.21
Z Class:			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.93
Low Duration Opportunities ESG Fund			
Net Assets	\$ 5,704	\$ 5,437	\$ 5,221
Institutional:			
Accumulation	\$ 5,098	\$ 4,909	\$ 4,672
Shares issued and outstanding	447	447	447
NAV per share	\$ 11.40	\$ 10.98	\$ 10.45
Income	\$ 11	\$ 11	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.23	\$ 10.07	\$ 10.02
Institutional EUR (Hedged):			
Accumulation	€ 247	€ 240	€ 233
Shares issued and outstanding	23	23	23
NAV per share	€ 10.75	€ 10.45	€ 10.11

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Low Duration Opportunities ESG Fund (continued)			
Income	N/A	N/A	€ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 9.69
Institutional GBP (Hedged):			
Accumulation	£ 222	£ 214	£ 204
Shares issued and outstanding	20	20	20
NAV per share	£ 11.25	£ 10.83	£ 10.33
Income	N/A	N/A	£ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 9.86
PIMCO MLP & Energy Infrastructure Fund			
Net Assets	\$ 175,017	\$ 157,071	\$ 98,493
Institutional:			
Accumulation	\$ 13,899	\$ 14,607	\$ 13,881
Shares issued and outstanding	821	912	1,194
NAV per share	\$ 16.93	\$ 16.01	\$ 11.62
Income	\$ 13,348	\$ 12,533	\$ 8,737
Shares issued and outstanding	1,442	1,384	1,274
NAV per share	\$ 9.25	\$ 9.05	\$ 6.86
Institutional EUR (Hedged):			
Accumulation	€ 66,813	€ 79,144	€ 37,825
Shares issued and outstanding	4,864	6,028	3,910
NAV per share	€ 13.74	€ 13.13	€ 9.67
Income	€ 2,175	€ 2,105	€ 1,792
Shares issued and outstanding	290	285	315
NAV per share	€ 7.49	€ 7.40	€ 5.69
Institutional GBP (Hedged):			
Accumulation	£ 3,474	£ 2,475	£ 1,418
Shares issued and outstanding	241	181	143
NAV per share	£ 14.40	£ 13.66	£ 9.94
E Class:			
Accumulation	\$ 364	N/A	N/A
Shares issued and outstanding	37	N/A	N/A
NAV per share	\$ 9.97	N/A	N/A
Income	\$ 61,664	\$ 42,698	\$ 20,293
Shares issued and outstanding	7,518	5,296	3,294
NAV per share	\$ 8.20	\$ 8.06	\$ 6.16
Z Class:			
Accumulation	N/A	N/A	\$ 10,013
Shares issued and outstanding	N/A	N/A	674
NAV per share	N/A	N/A	\$ 14.87
Mortgage Opportunities Fund			
Net Assets	\$ 2,274,551	\$ 1,791,316	\$ 925,256
Institutional:			
Accumulation	\$ 1,035,656	\$ 755,405	\$ 418,366
Shares issued and outstanding	81,484	61,914	36,426
NAV per share	\$ 12.71	\$ 12.20	\$ 11.49
Income	\$ 80,356	\$ 58,331	\$ 36,446
Shares issued and outstanding	8,711	6,440	4,056
NAV per share	\$ 9.22	\$ 9.06	\$ 8.99
Institutional CAD (Hedged):			
Accumulation	CAD 45,087	CAD 43,621	CAD 41,430
Shares issued and outstanding	4,206	4,206	4,206
NAV per share	CAD 10.72	CAD 10.37	CAD 9.85
Institutional CHF (Hedged):			
Accumulation	CHF 1,944	CHF 1,974	CHF 2,643
Shares issued and outstanding	195	202	275
NAV per share	CHF 9.96	CHF 9.76	CHF 9.59

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Mortgage Opportunities Fund (continued)			
Institutional EUR (Hedged):			
Accumulation	€ 702,050	€ 657,138	€ 251,283
Shares issued and outstanding	65,036	62,836	25,105
NAV per share	€ 10.79	€ 10.46	€ 10.01
Income	€ 6,812	€ 7,551	€ 9,804
Shares issued and outstanding	871	974	1,252
NAV per share	€ 7.82	€ 7.75	€ 7.83
Institutional GBP (Hedged):			
Accumulation	£ 5,359	£ 5,170	£ 4,831
Shares issued and outstanding	451	453	449
NAV per share	£ 11.89	£ 11.41	£ 10.76
Income	£ 22,028	£ 19,137	£ 10,837
Shares issued and outstanding	2,557	2,263	1,289
NAV per share	£ 8.61	£ 8.46	£ 8.40
Investor:			
Accumulation	\$ 24,439	\$ 23,016	\$ 19,812
Shares issued and outstanding	2,022	1,980	1,804
NAV per share	\$ 12.09	\$ 11.62	\$ 10.98
Income	\$ 6,139	\$ 5,820	\$ 5,989
Shares issued and outstanding	666	643	666
NAV per share	\$ 9.22	\$ 9.06	\$ 8.99
E Class:			
Accumulation	\$ 90,282	\$ 86,519	\$ 59,228
Shares issued and outstanding	7,658	7,611	5,485
NAV per share	\$ 11.79	\$ 11.37	\$ 10.80
Income	\$ 16,128	\$ 16,130	\$ 11,408
Shares issued and outstanding	1,751	1,783	1,271
NAV per share	\$ 9.21	\$ 9.04	\$ 8.97
E Class EUR (Hedged):			
Accumulation	€ 13,716	€ 13,179	€ 10,172
Shares issued and outstanding	1,371	1,354	1,082
NAV per share	€ 10.00	€ 9.74	€ 9.40
H Institutional:			
Accumulation	\$ 71,218	\$ 53,624	\$ 3,119
Shares issued and outstanding	6,109	4,788	295
NAV per share	\$ 11.66	\$ 11.20	\$ 10.56
Income	\$ 819	\$ 518	\$ 935
Shares issued and outstanding	77	50	91
NAV per share	\$ 10.59	\$ 10.41	\$ 10.32
Z Class:			
Accumulation	\$ 28,299	\$ 27,071	\$ 15,772
Shares issued and outstanding	2,402	2,402	1,497
NAV per share	\$ 11.78	\$ 11.27	\$ 10.54
StocksPLUS™ Fund			
Net Assets	\$ 5,323,844	\$ 5,022,355	\$ 1,962,988
Institutional:			
Accumulation	\$ 4,278,441	\$ 3,903,688	\$ 1,336,603
Shares issued and outstanding	54,768	52,923	22,608
NAV per share	\$ 78.12	\$ 73.76	\$ 59.12
Income	\$ 40,705	\$ 38,395	\$ 33,385
Shares issued and outstanding	800	782	811
NAV per share	\$ 50.87	\$ 49.10	\$ 41.15
Institutional EUR (Hedged):			
Accumulation	€ 130,008	€ 144,766	€ 135,929
Shares issued and outstanding	3,085	3,597	4,150
NAV per share	€ 42.15	€ 40.24	€ 32.75
Institutional EUR (Unhedged):			
Accumulation	€ 70,191	€ 5,318	N/A
Shares issued and outstanding	6,383	452	N/A
NAV per share	€ 11.00	€ 11.77	N/A

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
StocksPLUS™ Fund (continued)			
Investor:			
Accumulation	\$ 9,208	\$ 52,720	\$ 26,850
Shares issued and outstanding	129	781	494
NAV per share	\$ 71.37	\$ 67.52	\$ 54.31
BE Retail:			
Accumulation	\$ 64,174	\$ 42,924	\$ 6,299
Shares issued and outstanding	4,584	3,234	588
NAV per share	\$ 14.00	\$ 13.27	\$ 10.72
E Class:			
Accumulation	\$ 326,682	\$ 305,598	\$ 214,093
Shares issued and outstanding	4,946	4,878	4,225
NAV per share	\$ 66.05	\$ 62.64	\$ 50.67
E Class EUR (Hedged):			
Accumulation	€ 52,416	€ 57,554	€ 101,366
Shares issued and outstanding	2,516	2,880	6,177
NAV per share	€ 20.83	€ 19.98	€ 16.41
H Institutional:			
Accumulation	\$ 308,092	\$ 464,021	\$ 83,630
Shares issued and outstanding	15,857	25,267	5,672
NAV per share	\$ 19.43	\$ 18.36	\$ 14.74
M Retail:			
Income II	\$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.32	N/A	N/A
PIMCO StocksPLUS™ AR Fund			
Net Assets	\$ 10,462	\$ 10,118	\$ 11,175
Institutional:			
Accumulation	\$ 10,462	\$ 10,118	\$ 11,175
Shares issued and outstanding	438	452	625
NAV per share	\$ 23.87	\$ 22.40	\$ 17.89
Strategic Income Fund			
Net Assets	\$ 2,441,981	\$ 2,318,366	\$ 449,949
Institutional:			
Accumulation	\$ 35,146	\$ 36,013	\$ 20,423
Shares issued and outstanding	2,467	2,720	1,656
NAV per share	\$ 14.25	\$ 13.24	\$ 12.33
Income II	\$ 4,590	\$ 4,376	N/A
Shares issued and outstanding	448	448	N/A
NAV per share	\$ 10.24	\$ 9.76	N/A
Institutional EUR (Hedged):			
Accumulation	€ 691,322	€ 729,868	€ 143,972
Shares issued and outstanding	44,650	49,762	10,480
NAV per share	€ 15.48	€ 14.67	€ 13.74
Institutional GBP (Hedged):			
Accumulation	£ 211,850	£ 258,188	N/A
Shares issued and outstanding	19,852	25,775	N/A
NAV per share	£ 10.67	£ 10.02	N/A
Income	£ 1,179	£ 1,326	£ 219
Shares issued and outstanding	110	129	22
NAV per share	£ 10.75	£ 10.31	£ 10.01
Institutional ILS (Hedged):			
Accumulation	ILS 19,369	ILS 20,953	N/A
Shares issued and outstanding	1,828	2,099	N/A
NAV per share	ILS 10.60	ILS 9.98	N/A
Institutional SGD (Hedged):			
Accumulation	SGD 91,606	SGD 86,507	N/A
Shares issued and outstanding	8,705	8,682	N/A
NAV per share	SGD 10.52	SGD 9.96	N/A
Investor EUR (Hedged):			
Accumulation	€ 6,092	€ 5,403	N/A
Shares issued and outstanding	580	542	N/A
NAV per share	€ 10.50	€ 9.96	N/A

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Strategic Income Fund (continued)			
E Class:			
Accumulation	\$ 135,753	\$ 123,917	\$ 33,466
Shares issued and outstanding	8,235	8,052	2,314
NAV per share	\$ 16.49	\$ 15.39	\$ 14.46
Income II	\$ 38,724	\$ 32,371	\$ 17,325
Shares issued and outstanding	3,905	3,409	1,838
NAV per share	\$ 9.92	\$ 9.50	\$ 9.42
E Class EUR (Hedged):			
Accumulation	€ 669,731	€ 711,925	€ 111,233
Shares issued and outstanding	48,071	53,703	8,879
NAV per share	€ 13.93	€ 13.26	€ 12.53
Income II	€ 81,380	€ 74,371	€ 66,793
Shares issued and outstanding	9,757	9,141	8,196
NAV per share	€ 8.34	€ 8.14	€ 8.15
M Retail:			
Income II	\$ 17,832	\$ 19,655	N/A
Shares issued and outstanding	1,754	2,018	N/A
NAV per share	\$ 10.17	\$ 9.74	N/A
M Retail SGD (Hedged):			
Income II	SGD 5,499	SGD 6,154	N/A
Shares issued and outstanding	543	627	N/A
NAV per share	SGD 10.14	SGD 9.81	N/A
T Class EUR (Hedged):			
Accumulation	€ 58,325	€ 62,309	€ 13,470
Shares issued and outstanding	4,738	5,309	1,209
NAV per share	€ 12.31	€ 11.74	€ 11.14
Income	€ 10,177	€ 8,974	€ 7,135
Shares issued and outstanding	1,071	975	789
NAV per share	€ 9.50	€ 9.20	€ 9.05
Z Class EUR (Hedged):			
Accumulation	€ 47,073	€ 52,100	N/A
Shares issued and outstanding	4,397	5,158	N/A
NAV per share	€ 10.71	€ 10.10	N/A
Total Return Bond Fund			
Net Assets	\$ 4,125,217	\$ 4,003,163	\$ 4,420,051
Institutional:			
Accumulation	\$ 1,475,044	\$ 1,451,787	\$ 1,615,253
Shares issued and outstanding	44,531	45,992	52,631
NAV per share	\$ 33.12	\$ 31.57	\$ 30.69
Income	\$ 158,348	\$ 156,516	\$ 125,064
Shares issued and outstanding	10,274	10,457	8,283
NAV per share	\$ 15.41	\$ 14.97	\$ 15.10
Institutional CAD (Hedged):			
Income	CAD 10,895	CAD 13,701	CAD 12,612
Shares issued and outstanding	1,247	1,603	1,448
NAV per share	CAD 8.74	CAD 8.55	CAD 8.71
Institutional CHF (Hedged):			
Accumulation	CHF 1,494	CHF 2,644	CHF 6,050
Shares issued and outstanding	148	270	608
NAV per share	CHF 10.07	CHF 9.80	CHF 9.96

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Total Return Bond Fund (continued)			
Institutional EUR (Hedged):			
Accumulation	€ 261,759	€ 324,321	€ 393,477
Shares issued and outstanding	12,390	15,969	19,584
NAV per share	€ 21.13	€ 20.31	€ 20.09
Income	€ 176,613	€ 198,569	€ 215,481
Shares issued and outstanding	15,080	17,318	18,302
NAV per share	€ 11.71	€ 11.47	€ 11.77
Institutional EUR (Unhedged):			
Accumulation	€ 4,560	€ 5,518	€ 7,459
Shares issued and outstanding	162	181	269
NAV per share	€ 28.22	€ 30.48	€ 27.78
Institutional GBP (Hedged):			
Accumulation	£ 10,457	£ 8,630	£ 7,797
Shares issued and outstanding	754	653	605
NAV per share	£ 13.88	£ 13.21	£ 12.89
Income	£ 11,432	£ 16,802	£ 19,631
Shares issued and outstanding	1,349	2,044	2,347
NAV per share	£ 8.47	£ 8.22	£ 8.36
Institutional SGD (Hedged):			
Accumulation	SGD 7,179	SGD 6,952	SGD 7,871
Shares issued and outstanding	537	541	618
NAV per share	SGD 13.36	SGD 12.84	SGD 12.73
Investor:			
Accumulation	\$ 277,977	\$ 328,398	\$ 352,467
Shares issued and outstanding	9,219	11,409	12,551
NAV per share	\$ 30.15	\$ 28.78	\$ 28.08
Income	\$ 26,908	\$ 35,384	\$ 50,617
Shares issued and outstanding	1,721	2,331	3,305
NAV per share	\$ 15.63	\$ 15.18	\$ 15.31
Investor CHF (Hedged):			
Accumulation	CHF 1,700	CHF 1,732	CHF 2,342
Shares issued and outstanding	177	185	246
NAV per share	CHF 9.59	CHF 9.35	CHF 9.53
Investor EUR (Hedged):			
Accumulation	€ 11,627	€ 16,422	€ 17,085
Shares issued and outstanding	591	867	909
NAV per share	€ 19.67	€ 18.94	€ 18.80
Administrative:			
Accumulation	\$ 105,272	\$ 112,282	\$ 128,181
Shares issued and outstanding	3,549	3,963	4,630
NAV per share	\$ 29.66	\$ 28.34	\$ 27.69
Income	\$ 25,930	\$ 36,194	\$ 51,477
Shares issued and outstanding	2,597	3,733	5,263
NAV per share	\$ 9.98	\$ 9.70	\$ 9.78
Administrative EUR (Hedged):			
Accumulation	€ 2,255	€ 2,452	€ 2,760
Shares issued and outstanding	193	218	246
NAV per share	€ 11.69	€ 11.26	€ 11.20
Administrative SGD (Hedged):			
Income	N/A	N/A	SGD 14
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	SGD 10.06
E Class:			
Accumulation	\$ 341,985	\$ 367,900	\$ 407,981
Shares issued and outstanding	12,279	13,800	15,599
NAV per share	\$ 27.85	\$ 26.66	\$ 26.15
Income	\$ 132,172	\$ 130,807	\$ 139,042
Shares issued and outstanding	11,271	11,486	12,101
NAV per share	\$ 11.73	\$ 11.39	\$ 11.49
E Class CHF (Hedged):			
Accumulation	CHF 11,639	CHF 11,525	CHF 10,506
Shares issued and outstanding	1,387	1,406	1,250
NAV per share	CHF 8.39	CHF 8.20	CHF 8.40

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
Total Return Bond Fund (continued)			
E Class EUR (Hedged):			
Accumulation	€ 339,244	€ 358,418	€ 433,274
Shares issued and outstanding	19,083	20,880	25,285
NAV per share	€ 17.78	€ 17.17	€ 17.14
Income	€ 26,477	€ 29,043	€ 34,883
Shares issued and outstanding	3,391	3,798	4,443
NAV per share	€ 7.81	€ 7.65	€ 7.85
E Class SGD (Hedged):			
Accumulation	SGD 29,292	SGD 30,510	SGD 32,839
Shares issued and outstanding	752	812	874
NAV per share	SGD 38.94	SGD 37.58	SGD 37.59
H Institutional:			
Accumulation	\$ 498,063	\$ 297,756	\$ 197,186
Shares issued and outstanding	15,586	9,769	6,643
NAV per share	\$ 31.96	\$ 30.48	\$ 29.68
Income	\$ 10,581	\$ 10,300	\$ 10,522
Shares issued and outstanding	1,120	1,123	1,137
NAV per share	\$ 9.45	\$ 9.18	\$ 9.26
M Retail HKD (Unhedged):			
Income	HKD 78,982	HKD 77,701	HKD 84,232
Shares issued and outstanding	8,477	8,676	9,270
NAV per share	HKD 9.32	HKD 8.96	HKD 9.09
R Class EUR (Hedged):			
Accumulation	€ 2,357	€ 2,266	€ 2,254
Shares issued and outstanding	236	236	236
NAV per share	€ 9.99	€ 9.62	€ 9.54
T Class:			
Accumulation	\$ 4,425	\$ 4,771	\$ 5,824
Shares issued and outstanding	406	457	567
NAV per share	\$ 10.89	\$ 10.44	\$ 10.27
T Class EUR (Hedged):			
Accumulation	€ 4,177	€ 4,256	€ 4,804
Shares issued and outstanding	462	487	549
NAV per share	€ 9.04	€ 8.75	€ 8.76
PIMCO TRENDS Managed Futures Strategy Fund			
Net Assets	\$ 103,060	\$ 219,485	\$ 240,346
Institutional:			
Accumulation	\$ 51,216	\$ 96,840	\$ 92,466
Shares issued and outstanding	4,692	8,129	7,501
NAV per share	\$ 10.91	\$ 11.91	\$ 12.33
Institutional EUR (Hedged):			
Accumulation	€ 7,935	€ 25,832	€ 5,945
Shares issued and outstanding	858	2,535	555
NAV per share	€ 9.24	€ 10.19	€ 10.71
Institutional GBP (Hedged):			
Accumulation	N/A	N/A	£ 245
Shares issued and outstanding	N/A	N/A	26
NAV per share	N/A	N/A	£ 9.51
Income	£ 541	£ 30,058	£ 46,771
Shares issued and outstanding	103	3,708	5,378
NAV per share	£ 5.25	£ 8.11	£ 8.70
Investor:			
Accumulation	N/A	N/A	\$ 4,741
Shares issued and outstanding	N/A	N/A	523
NAV per share	N/A	N/A	\$ 9.06
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 8.87

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
PIMCO TRENDS Managed Futures Strategy Fund (continued)			
E Class:			
Accumulation	\$ 7,641	\$ 12,507	\$ 12,105
Shares issued and outstanding	781	1,165	1,078
NAV per share	\$ 9.78	\$ 10.74	\$ 11.23
E Class EUR (Hedged):			
Accumulation	€ 4,955	€ 6,435	€ 12,722
Shares issued and outstanding	599	701	1,305
NAV per share	€ 8.28	€ 9.18	€ 9.75
H Institutional:			
Accumulation	\$ 1,591	\$ 1,405	\$ 877
Shares issued and outstanding	185	149	90
NAV per share	\$ 8.61	\$ 9.41	\$ 9.76
Z Class:			
Accumulation	\$ 26,740	\$ 37,674	\$ 49,591
Shares issued and outstanding	2,706	3,516	4,534
NAV per share	\$ 9.88	\$ 10.72	\$ 10.94
UK Corporate Bond Fund			
Net Assets	£ 210,914	£ 213,133	£ 361,061
Institutional:			
Accumulation	£ 29,143	£ 34,693	£ 43,923
Shares issued and outstanding	1,387	1,711	2,210
NAV per share	£ 21.01	£ 20.27	£ 19.87
Income	£ 34,760	£ 40,899	£ 245,303
Shares issued and outstanding	4,130	4,772	27,741
NAV per share	£ 8.42	£ 8.57	£ 8.84
H Institutional:			
Accumulation	£ 98,224	£ 90,571	N/A
Shares issued and outstanding	9,802	9,165	N/A
NAV per share	£ 10.02	£ 9.88	N/A
Z Class:			
Accumulation	£ 48,787	£ 46,970	£ 71,835
Shares issued and outstanding	4,924	4,924	7,715
NAV per share	£ 9.91	£ 9.54	£ 9.31
UK Long Term Corporate Bond Fund			
Net Assets	£ 33,848	£ 114,440	£ 324,768
Institutional:			
Accumulation	£ 32,745	£ 84,533	£ 286,707
Shares issued and outstanding	1,508	4,040	13,320
NAV per share	£ 21.71	£ 20.92	£ 21.52
Income	£ 1,103	£ 29,907	£ 38,061
Shares issued and outstanding	100	2,733	3,228
NAV per share	£ 11.07	£ 10.95	£ 11.79
US High Yield Bond Fund			
Net Assets	\$ 1,646,486	\$ 1,714,223	\$ 1,872,887
Institutional:			
Accumulation	\$ 664,052	\$ 651,744	\$ 681,351
Shares issued and outstanding	14,569	14,918	16,860
NAV per share	\$ 45.58	\$ 43.69	\$ 40.41
Income	\$ 57,894	\$ 146,993	\$ 215,871
Shares issued and outstanding	6,338	16,251	24,177
NAV per share	\$ 9.13	\$ 9.05	\$ 8.93
Institutional EUR (Hedged):			
Accumulation	€ 238,648	€ 246,494	€ 219,196
Shares issued and outstanding	7,212	7,701	7,285
NAV per share	€ 33.09	€ 32.01	€ 30.09
Income	€ 3,315	€ 4,120	€ 21,347
Shares issued and outstanding	334	415	2,144
NAV per share	€ 9.94	€ 9.92	€ 9.96

Notes to Financial Statements (Cont.)

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
US High Yield Bond Fund (continued)			
Institutional GBP (Hedged):			
Accumulation	£ 15,753	£ 13,635	£ 30,402
Shares issued and outstanding	596	538	1,294
NAV per share	£ 26.43	£ 25.33	£ 23.49
Income	£ 2,904	£ 2,934	£ 2,283
Shares issued and outstanding	336	342	269
NAV per share	£ 8.65	£ 8.57	£ 8.48
Investor:			
Accumulation	\$ 224,671	\$ 230,775	\$ 240,439
Shares issued and outstanding	5,571	5,959	6,689
NAV per share	\$ 40.33	\$ 38.73	\$ 35.95
Income	\$ 9,928	\$ 11,084	\$ 17,026
Shares issued and outstanding	1,344	1,514	2,356
NAV per share	\$ 7.39	\$ 7.32	\$ 7.23
Investor EUR (Hedged):			
Accumulation	€ 11,020	€ 11,090	€ 2,811
Shares issued and outstanding	372	387	104
NAV per share	€ 29.59	€ 28.67	€ 27.04
E Class:			
Accumulation	\$ 141,446	\$ 131,905	\$ 130,888
Shares issued and outstanding	3,688	3,572	3,797
NAV per share	\$ 38.35	\$ 36.93	\$ 34.47
Income	\$ 49,816	\$ 51,251	\$ 68,093
Shares issued and outstanding	5,112	5,310	7,147
NAV per share	\$ 9.74	\$ 9.65	\$ 9.53
E Class EUR (Hedged):			
Accumulation	€ 46,663	€ 47,953	€ 50,468
Shares issued and outstanding	1,678	1,775	1,969
NAV per share	€ 27.81	€ 27.02	€ 25.63
H Institutional:			
Accumulation	\$ 97,670	\$ 116,900	\$ 114,190
Shares issued and outstanding	2,225	2,776	2,926
NAV per share	\$ 43.90	\$ 42.12	\$ 39.02
Income	\$ 9,075	\$ 8,968	\$ 5,515
Shares issued and outstanding	1,005	1,003	625
NAV per share	\$ 9.03	\$ 8.95	\$ 8.83
M Retail:			
Income	\$ 3,021	\$ 3,658	\$ 16,293
Shares issued and outstanding	306	374	1,687
NAV per share	\$ 9.87	\$ 9.77	\$ 9.66
R Class:			
Accumulation	\$ 2,541	\$ 3,465	\$ 4,113
Shares issued and outstanding	142	201	258
NAV per share	\$ 17.92	\$ 17.20	\$ 15.95
Z Class:			
Accumulation	\$ 9,065	\$ 16,079	\$ 12,870
Shares issued and outstanding	544	1,010	879
NAV per share	\$ 16.66	\$ 15.92	\$ 14.65
US Investment Grade Corporate Bond Fund			
Net Assets	\$ 474,057	\$ 493,892	\$ 480,861
Institutional:			
Accumulation	\$ 190,519	\$ 206,607	\$ 232,236
Shares issued and outstanding	15,405	17,450	20,229
NAV per share	\$ 12.37	\$ 11.84	\$ 11.48
Income	\$ 42,177	\$ 56,595	\$ 66,032
Shares issued and outstanding	4,691	6,429	7,392
NAV per share	\$ 8.99	\$ 8.80	\$ 8.93
Institutional EUR (Hedged):			
Accumulation	€ 120,710	€ 126,670	€ 80,273
Shares issued and outstanding	11,739	12,751	8,188
NAV per share	€ 10.28	€ 9.93	€ 9.80

	As at 30-Jun-2025	As at 31-Dec-2024	As at 31-Dec-2023
US Investment Grade Corporate Bond Fund (continued)			
Institutional GBP (Hedged):			
Income II	£ 19,921	£ 19,008	£ 27,296
Shares issued and outstanding	2,546	2,479	3,477
NAV per share	£ 7.82	£ 7.67	£ 7.85
E Class:			
Accumulation	\$ 58,754	\$ 62,235	\$ 49,311
Shares issued and outstanding	5,878	6,475	5,243
NAV per share	\$ 10.00	\$ 9.61	\$ 9.40
Income	\$ 7,900	\$ 9,033	\$ 7,652
Shares issued and outstanding	866	1,011	844
NAV per share	\$ 9.13	\$ 8.94	\$ 9.07
H Institutional:			
Accumulation	\$ 5,713	\$ 4,449	\$ 2,160
Shares issued and outstanding	504	409	204
NAV per share	\$ 11.34	\$ 10.87	\$ 10.56
US Short-Term Fund			
Net Assets	\$ 2,560,236	\$ 2,330,264	\$ 1,854,206
Institutional:			
Accumulation	\$ 802,847	\$ 832,805	\$ 573,993
Shares issued and outstanding	61,532	65,309	47,741
NAV per share	\$ 13.05	\$ 12.75	\$ 12.02
Income	\$ 110,819	\$ 108,351	\$ 123,753
Shares issued and outstanding	10,906	10,672	12,302
NAV per share	\$ 10.16	\$ 10.15	\$ 10.06
Institutional AUD (Hedged):			
Income	AUD 167,096	AUD 182,601	N/A
Shares issued and outstanding	16,708	18,256	N/A
NAV per share	AUD 10.00	AUD 10.00	N/A
Institutional EUR (Hedged):			
Accumulation	€ 127,695	€ 64,127	€ 68,515
Shares issued and outstanding	11,723	5,970	6,659
NAV per share	€ 10.89	€ 10.74	€ 10.29
Institutional GBP (Hedged):			
Income	£ 2,697	£ 12,889	£ 207
Shares issued and outstanding	265	1,270	21
NAV per share	£ 10.17	£ 10.15	£ 10.07
Investor:			
Accumulation	\$ 8,072	\$ 8,024	\$ 7,368
Shares issued and outstanding	643	653	633
NAV per share	\$ 12.56	\$ 12.29	\$ 11.63
E Class:			
Accumulation	\$ 602,807	\$ 492,046	\$ 412,185
Shares issued and outstanding	48,224	40,200	35,571
NAV per share	\$ 12.50	\$ 12.24	\$ 11.59
E Class EUR (Hedged):			
Accumulation	€ 27,490	€ 20,113	€ 18,008
Shares issued and outstanding	2,645	1,958	1,824
NAV per share	€ 10.39	€ 10.27	€ 9.88
H Institutional:			
Accumulation	\$ 34,576	\$ 28,161	\$ 18,000
Shares issued and outstanding	2,900	2,415	1,634
NAV per share	\$ 11.92	\$ 11.66	\$ 11.01
Z Class:			
Income	\$ 705,749	\$ 644,446	\$ 623,066
Shares issued and outstanding	69,082	63,135	61,599
NAV per share	\$ 10.22	\$ 10.21	\$ 10.11

17. REMUNERATION

The Manager operates a remuneration policy in accordance with applicable UCITS requirements, which is summarised in the Prospectus.

Details of the Company's remuneration and associated financial disclosures will be made within the Annual Audited Financial Statements for the financial year ended 31 December 2025.

18. REGULATORY AND LITIGATION MATTERS

The Company is not named as a defendant in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened against it.

The foregoing speaks only as of 30 June 2025.

19. CREDIT FACILITY

PIMCO Funds: Global Investors Series plc acting on behalf of each of the PIMCO Asia High Yield Bond Fund, the Global High Yield Bond Fund and the US High Yield Bond Fund (collectively the "Funds" and each a "Fund") entered into a fifth amended and restated credit facility dated as of 16 August 2024 (the "Credit Agreement") between, amongst others, the Funds, certain lenders including MUFG Bank Ltd. ("MUFG") (as lenders) and MUFG in its capacity as agent and lead arranger.

Each Fund is permitted to utilise the facility for temporary purposes in accordance with the relevant Fund's investment policies.

The aggregate commitment available for utilisation by the Funds is, subject to the terms of the Credit Agreement, \$211,000,000.

The sub-limits for each Fund are: PIMCO Asia High Yield Bond Fund-\$67,000,000; Global High Yield Bond Fund-\$90,000,000 and US High Yield Bond Fund-\$54,000,000. The total amount available to the Funds, together with the other borrowers (collectively, the "Borrowers") is, subject to the terms of the Credit Agreement, \$227,000,000 (the "Aggregate Commitment Amount"). The Borrowers may, subject to the terms of the Credit Agreement, request an increase of up to \$373,000,000 the Aggregate Commitment Amount (up to a maximum increased commitment of \$600,000,000). This increased commitment would be available for utilisation by the Borrowers in accordance with the terms of the Credit Agreement.

There are two rates of interest available under the Credit Agreement. Each Fund, when utilising a loan will elect which interest rate will apply to all or a portion of the relevant loan with the applicable interest rate being determined by reference to (i) the Alternate Base Rate or (ii) the Adjusted Daily Simple SOFR.

The Alternate Base Rate is for any day, the greater of (i) Federal Funds Rate (as defined in the Credit Agreement) or (ii) the Overnight Bank Funding Rate (as defined in the Credit Agreement), as in effect on such date. Each loan bearing interest calculated by reference to the Alternate Base Rate shall bear interest on the outstanding principal amount thereof for the period commencing on the date when such loan is made up to but not including the date such loan is repaid in full, at a rate per annum equal to the Alternative Base Rate plus the Applicable Margin (being 1.125%).

The Adjusted Daily Simple SOFR means an interest rate per annum equal to (a) Daily Simple SOFR (as defined in the Credit Agreement) plus (b) 0.10%. Each loan bearing interest calculated by reference to the Adjusted Daily Simple SOFR shall bear interest on the outstanding principal amount thereof, for the period commencing with the date such loan is made or continued through and including the date such loan is repaid in full, at a rate per annum equal to Adjusted Daily Simple SOFR plus the Applicable Margin (being 1.125%).

Any loan is, subject to the terms of the Credit Agreement, repayable on the earlier of 60 days of drawdown or 15 August 2025 unless repayable sooner in accordance with the terms of the Credit Agreement.

All loans are provided on an unsecured basis and the recourse of the Lenders to a Fund is limited to the assets of such Fund.

As at 30 June 2025 and 31 December 2024, none of the Funds had borrowings under the Credit Agreement.

20. SECURITIES FINANCING TRANSACTIONS REGULATION

Securities Financing Transactions Regulation ("SFTR") introduces reporting and disclosure requirements for Securities Financing Transactions ("SFTs") and total return swaps. SFTs are specifically defined as per Article 3(11) of the SFTR as follows:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending/borrowing,
- a buy-sellback or sale-buyback transaction, or
- a margin lending transaction.

(a) Global Data and Concentration of SFT Counterparties

As at 30 June 2025 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Financing Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 30 June 2025, grouped by SFT type(s) and the ten largest counterparties are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	30-Jun-2025	
	Fair Value (0005)	% of Net Assets
PIMCO Asia High Yield Bond Fund		
Reverse Repurchase Agreements		
BPS	\$ (8,083)	(0.55)
MYI	(5,590)	(0.38)
SCX	(9,888)	(0.68)
Total	(23,561)	(1.61)
Asia Strategic Interest Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (702)	(0.28)
PIMCO Balanced Income and Growth Fund		
Repurchase Agreements		
BPS	\$ 12,700	0.50
DEU	13,800	0.54
Total	26,500	1.04
Reverse Repurchase Agreements		
BOS	(6,288)	(0.25)
MEI	(370)	(0.01)
MYI	(1,594)	(0.06)
Total	(8,252)	(0.32)
Total Return Swaps		
MBC	769	0.03
MEI	1,512	0.07
MYI	4,562	0.17
TOR	112	0.01
Total	6,955	0.28
PIMCO Capital Securities Fund		
Repurchase Agreements		
DEU	\$ 39,100	0.78
Reverse Repurchase Agreements		
BOS	(41,265)	(0.82)
BPS	(47,406)	(0.94)
BRC	(62,271)	(1.23)
BYR	(59,101)	(1.17)
IND	(32,372)	(0.64)
JML	(15,204)	(0.31)
MYI	(4,361)	(0.09)
SCX	(1,345)	(0.03)
Total	(263,325)	(5.23)

Notes to Financial Statements (Cont.)

Fund	30-Jun-2025		Fund	30-Jun-2025	
	Fair Value (0005)	% of Net Assets		Fair Value (0005)	% of Net Assets
PIMCO Climate Bond Fund			Emerging Local Bond Fund		
Repurchase Agreements			Reverse Repurchase Agreements		
BOS	\$ 3,000	0.86	BPS	\$ (152,647)	(3.59)
Reverse Repurchase Agreements			BRC	(8,009)	(0.19)
BOS	(484)	(0.14)	DBL	(30,119)	(0.71)
Commodity Real Return Fund			JML	(11,925)	(0.28)
Repurchase Agreements			MBC	(28,839)	(0.67)
FICC	\$ 2,000	0.28	MEI	(966)	(0.02)
Reverse Repurchase Agreements			Total	(232,505)	(5.46)
BSN	(88,217)	(12.15)	Total Return Swaps		
CIB	(124,914)	(17.21)	SCX	1,178	0.03
DEU	(19,184)	(2.64)	Emerging Local Bond ESG Fund		
JPS	(16,349)	(2.25)	Repurchase Agreements		
Total	(248,664)	(34.25)	BPS	\$ 6,700	5.02
Total Return Swaps			Reverse Repurchase Agreements		
BPS	(4,674)	(0.64)	BPS	(6,348)	(4.76)
CBK	(8,983)	(1.24)	MBC	(4,318)	(3.24)
GST	(3,257)	(0.44)	Total	(10,666)	(8.00)
JPM	(3,949)	(0.55)	Total Return Swaps		
MAC	(870)	(0.12)	SCX	27	0.02
MEI	(784)	(0.11)	Emerging Markets Bond Fund		
SOG	(1,946)	(0.27)	Reverse Repurchase Agreements		
Total	(24,463)	(3.37)	BRC	\$ (62,262)	(1.33)
PIMCO Credit Opportunities Bond Fund			GSC	(5,675)	(0.12)
Repurchase Agreements			MBC	(1,820)	(0.04)
BPS	\$ 18,200	7.21	MEI	(29,080)	(0.62)
DEU	47,800	18.94	MYI	(26,925)	(0.56)
Total	66,000	26.15	NOM	(63,958)	(1.37)
Reverse Repurchase Agreements			SCX	(112,402)	(2.40)
BOS	(513)	(0.20)	Total	(302,122)	(6.44)
BPS	(287)	(0.11)	Emerging Markets Bond ESG Fund		
BRC	(801)	(0.32)	Repurchase Agreements		
Total	(1,601)	(0.63)	DEU	\$ 100	0.00
Diversified Income Fund			FICC	56,500	1.89
Repurchase Agreements			Total	56,600	1.89
BUS	\$ 131,916	1.35	Reverse Repurchase Agreements		
CEW	102,602	1.06	BPS	(3,712)	(0.13)
Total	234,518	2.41	BRC	(65,661)	(2.19)
Reverse Repurchase Agreements			GSC	(4,463)	(0.15)
BPS	(988)	(0.01)	JML	(2,266)	(0.07)
BRC	(32,397)	(0.32)	MEI	(19,266)	(0.65)
JPS	(9,660)	(0.10)	MYI	(17,846)	(0.60)
MYI	(6,811)	(0.08)	NOM	(59,193)	(1.97)
NOM	(15,965)	(0.16)	SCX	(47,662)	(1.58)
SCX	(9,211)	(0.10)	TDM	(38,857)	(1.30)
Total	(75,032)	(0.77)	Total	(258,926)	(8.64)
Diversified Income Duration Hedged Fund			Emerging Markets Corporate Bond Fund		
Reverse Repurchase Agreements			Reverse Repurchase Agreements		
BRC	\$ (901)	(0.27)	BRC	\$ (469)	(0.29)
Diversified Income ESG Fund			MEI	(1,068)	(0.65)
Reverse Repurchase Agreements			Total	(1,537)	(0.94)
MYI	\$ (147)	(0.28)	PIMCO Emerging Markets Opportunities Fund		
Dynamic Bond Fund			Reverse Repurchase Agreements		
Repurchase Agreements			BRC	\$ (6,671)	(1.55)
BOM	\$ 161,231	3.71	MBC	(6,021)	(1.39)
BUS	161,231	3.71	MEI	(956)	(0.22)
CEW	351,778	8.10	MYI	(425)	(0.10)
DEU	100	0.00	SCX	(22,273)	(5.15)
FICC	113,400	2.61	SOG	(2,478)	(0.57)
MEI	175,889	4.04	Total	(38,824)	(8.98)
TOR	36,643	0.84			
Total	1,000,272	23.01			
Reverse Repurchase Agreements					
BOS	(7,889)	(0.18)			
BRC	(4,184)	(0.10)			
MEI	(3,143)	(0.07)			
Total	(15,216)	(0.35)			

Fund	30-Jun-2025	
	Fair Value (000S)	% of Net Assets
PIMCO ESG Income Fund		
Repurchase Agreements		
BOS	\$ 18,200	3.45
BPS	17,500	3.31
GSC	30,000	5.68
TDM	35,000	6.63
Total	100,700	19.07
Reverse Repurchase Agreements		
BOS	(4,611)	(0.87)
Euro Bond Fund		
Repurchase Agreements		
BPS	€ 23,300	1.42
Reverse Repurchase Agreements		
BRC	(1,981)	(0.12)
MYI	(362)	(0.02)
Total	(2,343)	(0.14)
Euro Credit Fund		
Repurchase Agreements		
BPS	€ 17,300	3.53
Euro Income Bond Fund		
Repurchase Agreements		
BPS	€ 186,100	9.93
Reverse Repurchase Agreements		
BPS	(4,148)	(0.22)
Euro Long Average Duration Fund		
Reverse Repurchase Agreements		
BRC	€ (165,249)	(13.63)
MYI	(272)	(0.02)
SCX	(131,793)	(10.87)
SOG	(29,457)	(2.43)
Total	(326,771)	(26.95)
Euro Short-Term Fund		
Repurchase Agreements		
BPS	€ 34,000	9.48
PIMCO European High Yield Bond Fund		
Repurchase Agreements		
BPS	€ 7,400	1.58
Reverse Repurchase Agreements		
MYI	(6,068)	(1.30)
PIMCO European Short-Term Opportunities Fund		
Repurchase Agreements		
BPS	€ 77,900	7.58
Reverse Repurchase Agreements		
MYI	(905)	(0.09)
Global Advantage Fund		
Reverse Repurchase Agreements		
BRC	\$ (835)	(0.19)
CIB	(755)	(0.17)
DEU	(2,652)	(0.60)
JPS	(11,013)	(2.50)
STR	(21,898)	(4.97)
Total	(37,152)	(8.43)
Global Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (24,082)	(0.14)
BRC	(33,856)	(0.20)
JML	(10,419)	(0.06)
MEI	(6,379)	(0.04)
MYI	(11,821)	(0.07)
RCE	(400)	0.00
SCX	(2,842)	(0.02)
Total	(89,799)	(0.53)

Fund	30-Jun-2025	
	Fair Value (000S)	% of Net Assets
Global Bond ESG Fund		
Reverse Repurchase Agreements		
BOS	\$ (57,140)	(1.40)
BPS	(973)	(0.02)
BRC	(6,845)	(0.18)
MYI	(2,023)	(0.05)
SCX	(997)	(0.02)
STR	(154,019)	(3.77)
Total	(221,997)	(5.44)
Sale-buyback Financing Transactions		
BOS	(9,872)	(0.24)
BRC	(10,862)	(0.27)
TDL	(4,475)	(0.11)
Total	(25,209)	(0.62)
Global Bond Ex-US Fund		
Reverse Repurchase Agreements		
BOS	\$ (978)	(0.10)
BRC	(1,666)	(0.18)
DEU	(1,978)	(0.21)
MEI	(1,202)	(0.13)
Total	(5,824)	(0.62)
Sale-buyback Financing Transactions		
BRC	(1,877)	(0.20)
Total Return Swaps		
BPS	(293)	(0.03)
JPM	(252)	(0.03)
MYC	(62)	(0.01)
Total	(607)	(0.07)
Global High Yield Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (91,918)	(3.18)
BPS	(6,941)	(0.24)
BRC	(20,542)	(0.70)
JML	(3,392)	(0.12)
JPS	(815)	(0.03)
MYI	(2,285)	(0.08)
SOG	(500)	(0.02)
Total	(126,393)	(4.37)
Global Investment Grade Credit Fund		
Repurchase Agreements		
BUS	\$ 153,903	1.84
CEW	307,805	3.70
FICC	19,600	0.24
Total	481,308	5.78
Reverse Repurchase Agreements		
BOS	(54,880)	(0.66)
BRC	(2,315)	(0.03)
JML	(8,403)	(0.10)
Total	(65,598)	(0.79)
Global Investment Grade Credit ESG Fund		
Repurchase Agreements		
BPS	\$ 19,700	0.78
JPS	13,300	0.52
Total	33,000	1.30
Reverse Repurchase Agreements		
BOS	(22,830)	(0.90)
BRC	(3,788)	(0.15)
JPS	(87,889)	(3.45)
Total	(114,507)	(4.50)

Notes to Financial Statements (Cont.)

Fund	30-Jun-2025		Fund	30-Jun-2025	
	Fair Value (0005)	% of Net Assets		Fair Value (0005)	% of Net Assets
Global Low Duration Real Return Fund			Low Duration Global Investment Grade Credit Fund		
Reverse Repurchase Agreements			Repurchase Agreements		
BOM	\$ (235,235)	(14.14)	BRC	\$ 57,300	4.55
BOS	(3,106)	(0.19)	DEU	67,200	5.34
BRC	(1,007)	(0.06)	FICC	89,000	7.06
CIB	(570,397)	(34.29)	Total	213,500	16.95
DEU	(11,370)	(0.68)	Reverse Repurchase Agreements		
JPS	(12,377)	(0.75)	BOS	(388)	(0.03)
STR	(27,670)	(1.66)	Low Duration Income Fund		
Total	(861,162)	(51.77)	Repurchase Agreements		
Global Real Return Fund			BOS	\$ 47,400	1.53
Reverse Repurchase Agreements			BPS	100	0.00
BOM	\$ (210,371)	(11.05)	CEW	403,079	13.04
BRC	(14,208)	(0.74)	FICC	24,000	0.78
BSN	(556,739)	(29.25)	MEI	36,643	1.18
CEW	(65,997)	(3.47)	Total	511,222	16.53
CIB	(153,301)	(8.05)	Reverse Repurchase Agreements		
DEU	(37,323)	(1.96)	BOS	(4,552)	(0.15)
JPS	(9,595)	(0.50)	BRC	(926)	(0.03)
MEI	(91,512)	(4.80)	Total	(5,478)	(0.18)
SCX	(25,278)	(1.33)	Low Duration Opportunities Fund		
Total	(1,164,324)	(61.15)	Repurchase Agreements		
Income Fund			BOS	\$ 58,000	7.20
Repurchase Agreements			FICC	46,600	5.79
BAR	\$ 130,574	0.13	Total	104,600	12.99
BOM	2,440,454	2.47	Reverse Repurchase Agreements		
BUS	2,030,048	2.05	BOS	(808)	(0.10)
CEW	5,437,889	5.50	Low Duration Opportunities ESG Fund		
MEI	549,652	0.55	Reverse Repurchase Agreements		
TOR	461,708	0.46	BOS	\$ (770)	(13.50)
Total	11,050,325	11.16	Sale-buyback Financing Transactions		
Reverse Repurchase Agreements			TDL	(577)	(10.12)
BAR	\$ (130,575)	(0.13)	PIMCO MLP & Energy Infrastructure Fund		
BOS	(47,600)	(0.05)	Total Return Swaps		
BPS	(10,922)	(0.01)	BOA	\$ 708	0.41
BRC	(2,700)	0.00	CBK	39	0.02
JPS	(9,836)	(0.01)	GST	(81)	(0.05)
MYI	(17,043)	(0.02)	JPM	534	0.30
Total	(218,676)	(0.22)	MYI	1,188	0.68
Total Return Swaps			Total	2,388	1.36
BPS	(558)	0.00	Mortgage Opportunities Fund		
JPM	(821)	0.00	Repurchase Agreements		
MYC	(4,920)	0.00	BOS	\$ 25,000	1.10
Total	(6,299)	0.00	FICC	4,200	0.18
Inflation Multi-Asset Fund			Total	29,200	1.28
Reverse Repurchase Agreements			Reverse Repurchase Agreements		
BOS	\$ (1,037)	(0.55)	CIB	(189,891)	(8.35)
DEU	(1,238)	(0.66)	FAR	(98,467)	(4.33)
Total	(2,275)	(1.21)	SBI	(103,996)	(4.57)
Sale-buyback Financing Transactions			Total	(392,354)	(17.25)
BRC	(25,869)	(13.72)	StocksPLUS™ Fund		
Total Return Swaps			Repurchase Agreements		
BOA	(14)	(0.01)	BPS	\$ 1,061,400	19.93
JPM	(442)	(0.24)	GSC	270,000	5.07
MAC	(495)	(0.26)	MFK	200,000	3.76
MYI	8	0.01	Total	1,531,400	28.76
UAG	51	0.03	Total Return Swaps		
Total	(892)	(0.47)	CBK	4,895	0.09
Low Average Duration Fund			GST	24,534	0.46
Repurchase Agreements			RBC	105,344	1.99
DEU	\$ 100	0.01	TOR	28,983	0.54
FICC	56,100	6.85	Total	163,756	3.08
Total	56,200	6.86			

Fund	30-Jun-2025	
	Fair Value (000S)	% of Net Assets
PIMCO StocksPLUS™ AR Fund		
Repurchase Agreements		
BPS	\$ 2,600	24.85
Total Return Swaps		
BRC	59	0.57
CIB	243	2.32
RBC	22	0.21
Total	324	3.10
Strategic Income Fund		
Reverse Repurchase Agreements		
BRC	\$ (335)	(0.01)
MEI	(4,074)	(0.17)
Total	(4,409)	(0.18)
Total Return Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (33,708)	(0.82)
BRC	(30,371)	(0.74)
BSN	(37,065)	(0.90)
CIB	(3,875)	(0.09)
DEU	(2,279)	(0.06)
JPS	(4,342)	(0.10)
STR	(21,480)	(0.52)
Total	(133,120)	(3.23)
PIMCO TRENDS Managed Futures Strategy Fund		
Total Return Swaps		
MEI	\$ 118	0.11
UK Corporate Bond Fund		
Reverse Repurchase Agreements		
BRC	£ (1,364)	(0.65)
US High Yield Bond Fund		
Repurchase Agreements		
DEU	\$ 69,200	4.20
FICC	13,900	0.84
Total	83,100	5.04
Reverse Repurchase Agreements		
BOS	(93,169)	(5.67)
BPS	(5,843)	(0.36)
BRC	(5,014)	(0.30)
MEI	(2,625)	(0.15)
Total	(106,651)	(6.48)
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
FICC	\$ 16,600	3.49
Reverse Repurchase Agreements		
BOS	(1,757)	(0.37)
MEI	(163)	(0.03)
Total	(1,920)	(0.40)
US Short-Term Fund		
Repurchase Agreements		
FICC	\$ 18,300	0.71

As at 31 December 2024 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Financing Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 31 December 2024, grouped by SFT type(s) and the ten largest counterparties are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	31-Dec-2024	
	Fair Value (000S)	% of Net Assets
PIMCO Asia High Yield Bond Fund		
Reverse Repurchase Agreements		
BPS	\$ (7,933)	(0.43)
MYI	(5,635)	(0.31)
SCX	(5,225)	(0.28)
Total	(18,793)	(1.02)
PIMCO Balanced Income and Growth Fund		
Repurchase Agreements		
BPS	\$ 15,200	1.10
Total Return Swaps		
MBC	(25)	0.00
MEI	(404)	(0.03)
MYI	(302)	(0.02)
TOR	(11)	0.00
Total	(742)	(0.05)
PIMCO Capital Securities Fund		
Reverse Repurchase Agreements		
BPS	\$ (47,215)	(0.99)
BRC	(26,438)	(0.56)
BYR	(59,813)	(1.26)
IND	(32,804)	(0.69)
JML	(3,608)	(0.08)
JPS	(34,878)	(0.73)
Total	(204,756)	(4.31)
PIMCO Climate Bond Fund		
Repurchase Agreements		
BOS	\$ 8,000	2.51
Commodity Real Return Fund		
Repurchase Agreements		
DEU	\$ 3,800	0.51
FICC	10,800	1.47
Total	14,600	1.98
Reverse Repurchase Agreements		
STR	(462,510)	(62.58)
Sale-buyback Financing Transactions		
BPG	(5,237)	(0.71)
BRC	(19,779)	(2.67)
Total	(25,016)	(3.38)
Total Return Swaps		
BPS	991	0.14
CBK	1,372	0.19
GST	550	0.07
JPM	442	0.06
MAC	(113)	(0.02)
MEI	76	0.01
SOG	301	0.04
Total	3,619	0.49
PIMCO Credit Opportunities Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (507)	(0.40)
BPS	(447)	(0.36)
BRC	(206)	(0.16)
Total	(1,160)	(0.92)
Total Return Swaps		
JPM	(32)	(0.03)
Diversified Income Fund		
Repurchase Agreements		
BUS	\$ 111,250	1.27
CEW	792,658	9.02
DEU	64,600	0.74
Total	968,508	11.03

Notes to Financial Statements (Cont.)

Fund	31-Dec-2024		Fund	31-Dec-2024	
	Fair Value (0005)	% of Net Assets		Fair Value (0005)	% of Net Assets
Diversified Income Fund (continued)			Emerging Markets Bond ESG Fund		
Reverse Repurchase Agreements			Repurchase Agreements		
BRC	\$ (24,678)	(0.28)	DEU	\$ 23,900	0.89
JML	(1,398)	(0.02)	TOR	69,531	2.60
JPS	(9,477)	(0.11)	Total	93,431	3.49
MEI	(3,875)	(0.04)	Reverse Repurchase Agreements		
MYI	(9,540)	(0.11)	BPS	(13,593)	(0.51)
NOM	(15,235)	(0.17)	BRC	(59,112)	(2.21)
SCX	(107)	0.00	GSC	(4,126)	(0.15)
Total	(64,310)	(0.73)	JML	(7,163)	(0.27)
Diversified Income Duration Hedged Fund			MEI	(25,514)	(0.96)
Repurchase Agreements			MYI	(22,558)	(0.84)
FICC	\$ 2,600	0.88	NOM	(89,362)	(3.34)
Reverse Repurchase Agreements			SCX	(51,330)	(1.91)
BRC	(528)	(0.18)	TDM	(84,538)	(3.16)
Diversified Income ESG Fund			Total	(357,296)	(13.35)
Reverse Repurchase Agreements			Sale-buyback Financing Transactions		
MYI	\$ (144)	(0.29)	BPG	(4,036)	(0.15)
Dynamic Bond Fund			BRC	(6,058)	(0.23)
Repurchase Agreements			Total	(10,094)	(0.38)
BOM	\$ 111,250	3.03	Emerging Markets Corporate Bond Fund		
BUS	20,859	0.57	Reverse Repurchase Agreements		
CEW	417,189	11.37	BPS	\$ (2,168)	(1.49)
DEU	5,900	0.16	BRC	(1,461)	(1.00)
FICC	10,200	0.28	MEI	(834)	(0.57)
MEI	208,594	5.68	SCX	(763)	(0.52)
SAL	32,800	0.89	Total	(5,226)	(3.58)
TOR	6,953	0.19	PIMCO Emerging Markets Opportunities Fund		
Total	813,745	22.17	Reverse Repurchase Agreements		
Total Return Swaps			BRC	\$ (4,540)	(1.39)
GST	900	0.02	MBC	(5,911)	(1.81)
Emerging Local Bond Fund			SOG	(2,631)	(0.80)
Reverse Repurchase Agreements			Total	(13,082)	(4.00)
BRC	\$ (52,820)	(1.86)	PIMCO ESG Income Fund		
DBL	(28,502)	(1.00)	Reverse Repurchase Agreements		
MBC	(134,437)	(4.74)	BOS	\$ (1,318)	(0.37)
MEI	(51,605)	(1.81)	Euro Bond Fund		
SCX	(7,880)	(0.28)	Reverse Repurchase Agreements		
Total	(275,244)	(9.69)	BRC	€ (618)	(0.04)
Total Return Swaps			Euro Income Bond Fund		
SCX	(6)	0.00	Repurchase Agreements		
Emerging Local Bond ESG Fund			BPS	€ 4,200	0.25
Repurchase Agreements			COM	154,600	9.22
BPS	\$ 3,400	2.91	Total	158,800	9.47
Reverse Repurchase Agreements			Reverse Repurchase Agreements		
BPS	(6,368)	(5.45)	BPS	(4,313)	(0.26)
MBC	(4,502)	(3.85)	SOG	(1,724)	(0.10)
MEI	(3,593)	(3.07)	Total	(6,037)	(0.36)
Total	(14,463)	(12.37)	Euro Long Average Duration Fund		
Total Return Swaps			Reverse Repurchase Agreements		
SCX	0	0.00	BPS	€ (6,954)	(0.59)
Emerging Markets Bond Fund			BRC	(143,793)	(12.09)
Reverse Repurchase Agreements			COM	(86,678)	(7.29)
BOS	\$ (6,695)	(0.16)	MBC	(2,513)	(0.21)
BPS	(46,658)	(1.12)	MEI	(52,324)	(4.40)
BRC	(91,834)	(2.19)	MYI	(6,438)	(0.54)
GSC	(6,244)	(0.15)	Total	(298,700)	(25.12)
IND	(20,287)	(0.48)	Euro Short-Term Fund		
MEI	(49,036)	(1.17)	Repurchase Agreements		
MYI	(62,198)	(1.50)	COM	€ 24,500	9.22
NOM	(75,520)	(1.80)	PIMCO European High Yield Bond Fund		
SCX	(70,105)	(1.68)	Repurchase Agreements		
TDM	(3,184)	(0.08)	BPS	€ 25,900	6.75
Total	(431,761)	(10.33)	Reverse Repurchase Agreements		
			MYI	(2,004)	(0.52)

Fund	31-Dec-2024	
	Fair Value (000S)	% of Net Assets
PIMCO European Short-Term Opportunities Fund		
Reverse Repurchase Agreements		
CEW	€ 22,100	2.31
Global Advantage Fund		
Reverse Repurchase Agreements		
BRC	\$ (827)	(0.20)
Sale-buyback Financing Transactions		
BPG	(10,685)	(2.64)
BRC	(5,284)	(1.31)
TDL	(2,802)	(0.69)
Total	(18,771)	(4.64)
Global Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (38,474)	(0.24)
MEI	(1,093)	(0.01)
SGY	(129,259)	(0.82)
STR	(178,079)	(1.13)
Total	(346,905)	(2.20)
Global Bond ESG Fund		
Reverse Repurchase Agreements		
FICC	\$ 8,600	0.22
Reverse Repurchase Agreements		
BOS	(185,941)	(4.69)
BRC	(4,941)	(0.13)
MYI	(2,006)	(0.05)
Total	(192,888)	(4.87)
Sale-buyback Financing Transactions		
BPG	(8,615)	(0.22)
TDL	(51,733)	(1.30)
Total	(60,348)	(1.52)
Global Bond Ex-US Fund		
Reverse Repurchase Agreements		
BRC	\$ (1,025)	(0.09)
Total Return Swaps		
BPS	406	0.03
JPM	424	0.04
Total	830	0.07
Global High Yield Bond Fund		
Reverse Repurchase Agreements		
BPS	\$ (2,921)	(0.10)
BRC	(8,088)	(0.28)
JML	(5,052)	(0.17)
JPS	(1,996)	(0.07)
MYI	(3,025)	(0.11)
Total	(21,082)	(0.73)
Global Investment Grade Credit Fund		
Reverse Repurchase Agreements		
BRC	\$ (3,077)	(0.03)
JML	(1,489)	(0.02)
Total	(4,566)	(0.05)
Global Investment Grade Credit ESG Fund		
Reverse Repurchase Agreements		
BOS	\$ (6,564)	(0.31)
BRC	(1,451)	(0.07)
JPS	(1,210)	(0.06)
Total	(9,225)	(0.44)
Sale-buyback Financing Transactions		
BPG	(72,023)	(3.40)
Global Low Duration Real Return Fund		
Reverse Repurchase Agreements		
CIB	\$ (548,515)	(45.07)

Fund	31-Dec-2024	
	Fair Value (000S)	% of Net Assets
Global Real Return Fund		
Reverse Repurchase Agreements		
MYI	\$ (35,460)	(1.70)
NOM	(312,077)	(14.93)
SCX	(25,215)	(1.21)
STR	(1,330,904)	(63.67)
Total	(1,703,656)	(81.51)
Sale-buyback Financing Transactions		
BRC	(37,412)	(1.79)
Income Fund		
Reverse Repurchase Agreements		
BAR	\$ 36,176	0.04
BOM	458,907	0.51
BUS	271,173	0.31
CEW	688,360	0.77
Total	1,454,616	1.63
Reverse Repurchase Agreements		
BAR	(36,176)	(0.04)
MYI	(6,893)	(0.01)
SOG	(7,526)	(0.01)
Total	(50,595)	(0.06)
Total Return Swaps		
BPS	16	0.00
JPM	340	0.00
MYC	2,640	0.00
Total	2,996	0.00
Inflation Multi-Asset Fund		
Reverse Repurchase Agreements		
BOS	\$ (9,147)	(5.11)
Sale-buyback Financing Transactions		
BRC	(34,095)	(19.06)
Total Return Swaps		
BOA	0	0.00
BRC	0	0.00
CBK	(29)	(0.02)
GST	0	0.00
JPM	31	0.02
MAC	(36)	(0.02)
MYI	1	0.00
RBC	0	0.00
Total	(33)	(0.02)
Low Average Duration Fund		
Reverse Repurchase Agreements		
FICC	\$ 5,400	0.80
Reverse Repurchase Agreements		
BOS	(17,265)	(2.55)
STR	(173,656)	(25.68)
Total	(190,921)	(28.23)
Low Duration Global Investment Grade Credit Fund		
Reverse Repurchase Agreements		
BOS	\$ (4,533)	(0.42)
BPS	(6,144)	(0.56)
SOG	(8,116)	(0.75)
Total	(18,793)	(1.73)
Low Duration Income Fund		
Reverse Repurchase Agreements		
CEW	\$ 34,766	1.19
FICC	17,000	0.58
Total	51,766	1.77

Notes to Financial Statements (Cont.)

Fund	31-Dec-2024	
	Fair Value (000S)	% of Net Assets
Low Duration Opportunities Fund		
Repurchase Agreements		
BOS	\$ 127,500	15.11
BPS	100	0.01
FICC	9,500	1.13
Total	137,100	16.25
Total Return Swaps		
GST	212	0.03
Low Duration Opportunities ESG Fund		
Sale-buyback Financing Transactions		
TDL	\$ (102)	(1.88)
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	\$ (164)	(0.11)
CBK	(7)	0.00
GST	(33)	(0.02)
JPM	(81)	(0.05)
MYI	(71)	(0.05)
Total	(356)	(0.23)
Mortgage Opportunities Fund		
Repurchase Agreements		
FICC	\$ 5,600	0.31
Reverse Repurchase Agreements		
BOS	(1,129)	(0.06)
FAR	(39,544)	(2.21)
Total	(40,673)	(2.27)
StocksPLUS™ Fund		
Repurchase Agreements		
MFK	\$ 250,000	4.98
SAL	203,100	4.04
Total	453,100	9.02
Total Return Swaps		
BOA	(2,475)	(0.05)
BPS	(963)	(0.02)
CBK	(36)	0.00
RBC	(9,932)	(0.20)
TOR	(43)	0.00
Total	(13,449)	(0.27)
PIMCO StocksPLUS™ AR Fund		
Repurchase Agreements		
BPS	\$ 2,400	23.72
Total Return Swaps		
CBK	(4)	(0.04)
CIB	(31)	(0.30)
RBC	(4)	(0.04)
Total	(39)	(0.38)
Strategic Income Fund		
Reverse Repurchase Agreements		
BOS	\$ (131,467)	(5.67)
DEU	(5,581)	(0.24)
Total	(137,048)	(5.91)
Sale-buyback Financing Transactions		
BPG	(126,858)	(5.47)
BRC	(7,308)	(0.32)
Total	(134,166)	(5.79)

Fund	31-Dec-2024	
	Fair Value (000S)	% of Net Assets
Total Return Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (12,493)	(0.31)
SGY	(49,086)	(1.22)
STR	(301,678)	(7.54)
Total	(363,257)	(9.07)
Sale-buyback Financing Transactions		
BRC	(6,691)	(0.17)
PIMCO TRENDS Managed Futures Strategy Fund		
Total Return Swaps		
MEI	\$ 343	0.16
RBC	34	0.01
Total	377	0.17
UK Corporate Bond Fund		
Repurchase Agreements		
BPS	£ 2,100	0.99
Reverse Repurchase Agreements		
BRC	(237)	(0.11)
UK Long Term Corporate Bond Fund		
Repurchase Agreements		
BPS	£ 5,200	4.54
US High Yield Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (625)	(0.04)
JPS	(389)	(0.02)
MYI	(1,072)	(0.06)
Total	(2,086)	(0.12)
US Investment Grade Corporate Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (4,735)	(0.96)
BPS	(14,587)	(2.95)
Total	(19,322)	(3.91)
Sale-buyback Financing Transactions		
TDL	(1,025)	(0.21)
US Short-Term Fund		
Repurchase Agreements		
DEU	\$ 99,700	4.27
FICC	16,000	0.69
RBC	17,383	0.75
Total	133,083	5.71

(b) Collateral

(i) Safekeeping of Collateral Received:

Collateral received as at 30 June 2025 and 31 December 2024 is held within the global custodial network of State Street Bank and Trust Co.

(ii) Concentration Data:

The ten largest issuers for collateral securities received across all SFTs as at 30 June 2025 are as follows (if there are fewer than ten issuers then all issuers are detailed below).

Fund	As at 30-Jun-2025	
	Collateral Issuer	Fair Value (000S)
PIMCO Asia High Yield Bond Fund	United States Government	\$ 89
PIMCO Balanced Income and Growth Fund	Ginnie Mae	14,001
	United States Government	14,102
PIMCO Capital Securities Fund	United States Government	40,982
PIMCO Climate Bond Fund	United States Government	3,073
Commodity Real Return Fund	United States Government	2,286
PIMCO Credit Opportunities Bond Fund	Ginnie Mae	20,064
	United States Government	49,259
Diversified Income Fund	Canada Government	242,119
Dynamic Bond Fund	Canada Government	855,416
	Hydro-Québec	60,443
	United States Government	116,692
Emerging Local Bond ESG Fund	United States Government	6,844
Emerging Markets Bond Fund	United States Government	2,683
Emerging Markets Bond ESG Fund	United States Government	58,192
PIMCO ESG Income Fund	Ginnie Mae	34,982
	United States Government	68,335
Euro Bond Fund	European Union	€ 23,779
Euro Credit Fund	Belgium Government	17,656
Euro Income Bond Fund	European Union	189,544
Euro Short-Term Fund	BNG Bank NV	5,152
	European Financial Stability Facility	5,178
	European Investment Bank	5,081
	European Union	10,410
	Germany Government	3,464
	SFIL S.A.	5,169
PIMCO European High Yield Bond Fund	Belgium Government	7,552
PIMCO European Short-Term Opportunities Fund	European Union	79,532

Fund	As at 30-Jun-2025	
	Collateral Issuer	Fair Value (000S)
Global Bond Fund	United States Government	\$ 425
Global Bond ESG Fund	United States Government	448
Global High Yield Bond Fund	United States Government	937
Global Investment Grade Credit Fund	Canada Government	473,875
	United States Government	20,420
Global Investment Grade Credit ESG Fund	United States Government	33,786
Global Real Return Fund	United States Government	6,361
Income Fund	Barclays Bank PLC	130,630
	Canada Government	10,818,248
	Hydro-Québec	440,015
	United States Government	602
	United States Government	57,781
Low Average Duration Fund	United States Government	219,232
Low Duration Global Investment Grade Credit Fund	Canada Government	450,242
Low Duration Income Fund	United States Government	73,210
Low Duration Opportunities Fund	United States Government	107,175
Mortgage Opportunities Fund	United States Government	32,223
StocksPLUS™ Fund	Ginnie Mae	535,644
	United States Government	1,029,412
PIMCO StocksPLUS™ AR Fund	Ginnie Mae	772
	United States Government	1,932
Total Return Bond Fund	United States Government	1,246
US High Yield Bond Fund	United States Government	86,786
US Investment Grade Corporate Bond Fund	United States Government	17,067
US Short-Term Fund	United States Government	18,815

The ten largest issuers for collateral securities received across all SFTs as at 31 December 2024 are as follows (if there are fewer than ten issuers then all issuers are detailed below).

Fund	As at 31-Dec-2024	
	Collateral Issuer	Fair Value (000S)
PIMCO Balanced Income and Growth Fund	Ginnie Mae	\$ 8,426
	United States Government	7,750
PIMCO Climate Bond Fund	United States Government	8,158
Commodity Real Return Fund	United States Government	14,919
Diversified Income Fund	Canada Government	932,152
	United States Government	65,914
Diversified Income Duration Hedged Fund	United States Government	2,652
Dynamic Bond Fund	Canada Government	670,392
	Hydro-Québec	114,410
	United States Government	50,246
Emerging Local Bond Fund	United Kingdom Government	249
Emerging Local Bond ESG Fund	United States Government	3,465
Emerging Markets Bond ESG Fund	Canada Government	71,589
	United States Government	24,385
Euro Income Bond Fund	European Investment Bank	€ 4,287
	Germany Government	156,834
Euro Short-Term Fund	Germany Government	25,261
PIMCO European High Yield Bond Fund	European Union	23,697
	International Bank for Reconstruction & Development	2,608

Fund	As at 31-Dec-2024	
	Collateral Issuer	Fair Value (000S)
PIMCO European Short-Term Opportunities Fund	European Union	€ 22,200
Global Bond ESG Fund	United States Government	\$ 9,082
Income Fund	Barclays Bank PLC	36,094
	Canada Government	1,442,089
	Hydro-Québec	14,294
Low Average Duration Fund	United States Government	5,508
Low Duration Income Fund	Canada Government	35,611
	United States Government	17,340
Low Duration Opportunities Fund	United States Government	139,796
Mortgage Opportunities Fund	United States Government	5,712
StocksPLUS™ Fund	United States Government	464,145
PIMCO StocksPLUS™ AR Fund	Ginnie Mae	554
	United States Government	1,938
UK Corporate Bond Fund	United Kingdom Government	£ 2,160
UK Long Term Corporate Bond Fund	United Kingdom Government	5,348
US Short-Term Fund	Canada Government	\$ 17,417
	United States Government	118,091

Notes to Financial Statements (Cont.)

(iii) Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 30 June 2025 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing	
PIMCO Asia High Yield Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	\$ 281	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		U.S. Treasury Notes	Treasury	89	AA+	Above 1 Year	USD	United Kingdom	FED, Bilateral	
PIMCO Balanced Income and Growth Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	14,001	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	14,102	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	5,550	N/A	N/A	USD	United Kingdom	FED, Bilateral	
PIMCO Capital Securities Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	40,294	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	755	N/A	N/A	USD	Canada	FED, Bilateral	
		Cash Collateral	Cash	609	N/A	N/A	USD	France	FED, Bilateral	
		Cash Collateral	Cash	1,599	N/A	N/A	USD	United Kingdom	FED, Bilateral	
	U.S. Treasury Bonds	Treasury	688	AA+	Above 1 Year	USD	United States	FED, Bilateral		
PIMCO Climate Bond Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	3,073	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Commodity Real Return Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,056	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	U.S. Treasury Notes	Treasury	230	AA+	Above 1 Year	USD	Canada	FED, Bilateral	
PIMCO Credit Opportunities Bond Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	20,064	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	49,259	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Diversified Income Fund	Repurchase Agreements	Province of Ontario	Treasury	83,090	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	22,651	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Quebec	Treasury	53,193	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Quebec	Treasury	83,185	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	285	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Dynamic Bond Fund	Repurchase Agreements	Canada Government Bond	Treasury	29,996	AA+	3 Months -1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Canada Government Bond	Treasury	153,235	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Canada Government Bond	Treasury	70,669	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Canada Housing Trust	Treasury	43,155	AAA	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Hydro-Québec	Treasury	60,443	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Alberta	Treasury	90,641	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of British Columbia	Treasury	36,414	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Ontario	Treasury	265,483	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	36,471	AA-	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Province of Ontario	Treasury	56,884	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Quebec	Treasury	45,327	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Quebec	Treasury	27,068	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
			U.S. Treasury Inflation Protected Securities	Treasury	102	AA+	Above 1 Year	USD	United States	FED, Bilateral
			U.S. Treasury Notes	Treasury	116,590	AA+	Above 1 Year	USD	United States	FED, Bilateral
			Reverse Repurchase Agreements	Province Of Quebec	Treasury	73	AA-	3 Months-1Year	CAD	Canada
Emerging Local Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	290	N/A	N/A	USD	France	FED, Bilateral	
		Cash Collateral	Cash	1,754	N/A	N/A	USD	United Kingdom	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	2,520	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Emerging Local Bond ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	6,844	AA+	Above 1 Year	USD	France	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	250	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Emerging Markets Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	2,119	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	1,339	AA+	Above 1 Year	USD	United Kingdom	FED, Bilateral	
		U.S. Treasury Notes	Treasury	1,344	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Emerging Markets Bond ESG Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	103	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Notes	Treasury	58,089	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	319	N/A	N/A	USD	United Kingdom	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	340	N/A	N/A	USD	United States	FED, Bilateral	
PIMCO Emerging Markets Opportunities Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	1,499	N/A	N/A	USD	United Kingdom	FED, Bilateral	

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO ESG Income Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 4,189	AA+	Above 1 Year	USD	France	FED, Bilateral
		Ginnie Mae	Mortgage Pass Thru	30,793	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	13,989	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	54,346	AA+	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Repurchase Agreements	European Union	Treasury	€ 23,779	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Euro Credit Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	37	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	Belgium Government Bond	Treasury	17,656	AA-	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Euro Income Bond Fund	Repurchase Agreements	European Union	Treasury	189,544	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Euro Short-Term Fund	Repurchase Agreements	BNG Bank NV	Treasury	5,152	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		European Financial Stability Facility	Treasury	5,178	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		European Investment Bank	Treasury	5,081	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		European Union	Treasury	5,204	AAA	Below 1 Month	EUR	France	EUROCLEAR, Bilateral
		European Union	Treasury	5,206	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
		Land Niedersachsen	Treasury	3,464	AAA	Above 1 Year	EUR	France	GERMANY, Bilateral
		SFIL S.A.	Treasury	5,169	AA-	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO European High Yield Bond Fund	Repurchase Agreements	Belgium Government Bond	Treasury	7,552	AA-	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO European Short-Term Opportunities Fund	Repurchase Agreements	European Union	Treasury	79,532	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
Global Bond Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	425	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global Bond ESG Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	\$ 448	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global High Yield Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	60	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	937	AA+	Above 1 Year	USD	United States	FED, Bilateral
Global Investment Grade Credit Fund	Repurchase Agreements	Province of Alberta	Treasury	84,891	AA	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of British Columbia	Treasury	49,665	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Newfoundland and Labrador	Treasury	51,141	A	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Ontario	Treasury	157,840	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Ontario	Treasury	97,860	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		Province of Quebec	Treasury	32,478	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral
		U.S. Treasury Notes	Treasury	19,994	AA+	Above 1 Year	USD	United States	FED, Bilateral
		Reverse Repurchase Agreements	Cash Collateral	Cash	593	N/A	N/A	CAD	United States
Global Investment Grade Credit ESG Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	426	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	20,124	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	13,584	AA+	Above 1 Year	USD	United States	FED, Bilateral
		Reverse Repurchase Agreements	Cash Collateral	Cash	610	N/A	N/A	USD	United States
Global Low Duration Real Return Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	78	AA+	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	1,630	N/A	N/A	USD	Canada	FED, Bilateral
Global Real Return Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	2,250	N/A	N/A	USD	Canada	FED, Bilateral
		U.S. Treasury Bonds	Treasury	1,599	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	259	AA+	3 Months - 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	4,503	AA+	Above 1 Year	USD	Canada	FED, Bilateral

Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing	
Income Fund	Repurchase Agreements	Barclays Bank PLC	Treasury	\$ 130,630	A+	Above 1 Year	USD	United Kingdom	DTCC, Bilateral	
		Canada Government Bond	Treasury	714,044	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Canada Government Bond	Treasury	187,486	AA+	3 Months - 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Canada Government Bond	Treasury	373,711	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Canadian Government Real Return Bond	Treasury	229,151	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Hydro-Québec	Treasury	440,015	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Alberta	Treasury	388,593	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Alberta	Treasury	157,189	AA	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of British Columbia	Treasury	248,929	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of British Columbia	Treasury	164,240	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Manitoba	Treasury	160,527	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	1,478,423	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	225,001	AA-	3 Months - 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	3,034,738	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Quebec	Treasury	1,448,568	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Quebec	Treasury	2,007,648	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Reverse Repurchase Agreements	Cash Collateral	Cash	280	N/A	N/A	USD	France	FED, Bilateral
			U.S. Treasury Bonds	Treasury	602	AA+	Above 1 Year	USD	United States	FED, Bilateral
Inflation Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	50	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	340	N/A	N/A	USD	United States	FED, Bilateral	
Low Average Duration Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	103	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Notes	Treasury	57,678	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	69,222	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	58,506	AA+	Above 1 Year	USD	United Kingdom	FED, Bilateral	
		U.S. Treasury Notes	Treasury	91,504	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Low Duration Income Fund	Repurchase Agreements	Canada Government Bond	Treasury	37,450	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral	
		Province of Alberta	Treasury	61,821	AA	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of British Columbia	Treasury	35,475	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Ontario	Treasury	37,718	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Quebec	Treasury	277,778	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		U.S. Treasury Notes	Treasury	102	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	73,108	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		Reverse Repurchase Agreements	Cash Collateral	Cash	388	N/A	N/A	CAD	Canada	FED, Bilateral
Low Duration Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	107,175	AA+	Above 1 Year	USD	United States	FED, Bilateral	
PIMCO MLP & Energy Infrastructure Fund	Swap Contracts	Cash Collateral	Cash	1,100	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	2,089	N/A	N/A	USD	United States	FED, Bilateral	
		U.S. Treasury Notes	Treasury	29,848	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Mortgage Opportunities Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	1,506	N/A	N/A	USD	United States	FED, Bilateral	
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	2,375	AA+	Above 1 Year	USD	United States	FED, Bilateral	
StocksPLUS™ Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	258,504	AA+	Above 1 Year	USD	France	FED, Bilateral	
		Ginnie Mae	Mortgage Pass Thru	277,140	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	205,119	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	824,293	AA+	Above 1 Year	USD	France	FED, Bilateral	
		Swap Contracts	Cash Collateral	Cash	118,560	N/A	N/A	USD	Canada	FED, Bilateral
		Cash Collateral	Cash	21,740	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	1,710	N/A	N/A	USD	United States	FED, Bilateral	
PIMCO StocksPLUS™ AR Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	772	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	1,932	AA+	Above 1 Year	USD	France	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	50	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	30	N/A	N/A	USD	United States	FED, Bilateral	

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000s)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Total Return Bond Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	\$ 603	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	643	AA+	Above 1 Year	USD	Canada	FED, Bilateral
US High Yield Bond Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	71,312	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	14,291	AA+	Above 1 Year	USD	United States	FED, Bilateral
US Investment Grade Corporate Bond Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	1,183	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	17,067	AA+	Above 1 Year	USD	United States	FED, Bilateral
US Short-Term Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	18,815	AA+	Above 1 Year	USD	United States	FED, Bilateral

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 31 December 2024 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000s)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO Balanced Income and Growth Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 8,426	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	7,750	AA+	Above 1 Year	USD	France	FED, Bilateral
PIMCO Capital Securities Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	211	N/A	N/A	USD	United Kingdom	FED, Bilateral
PIMCO Climate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	8,158	AA+	Above 1 Year	USD	United States	FED, Bilateral
Commodity Real Return Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	3,903	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	11,016	AA+	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	1,340	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	410	N/A	N/A	USD	United Kingdom	FED, Bilateral
Diversified Income Fund	Repurchase Agreements	Cash Collateral	Cash	2,200	N/A	N/A	USD	United States	FED, Bilateral
		Province of Alberta	Treasury	269	AA	Above 1 Year	CAD	United States	CANADA, Bilateral
	Province of British Columbia	Treasury	100,108	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	117,845	AA-	3 Months - 1 Year	CAD	United States	CANADA, Bilateral
	Province of Ontario	Treasury	14,319	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
	Province of Ontario	Treasury	602,452	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
	Province of Quebec	Treasury	92,727	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
	U.S. Treasury Bonds	Treasury	103	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	U.S. Treasury Inflation Protected Securities	Treasury	65,811	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	232	N/A	N/A	USD	United Kingdom	FED, Bilateral
Canada Government Bond		Treasury	4,432	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
Diversified Income Duration Hedged Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,652	AA+	Above 1 Year	USD	United States	FED, Bilateral
Dynamic Bond Fund	Repurchase Agreements	Canada Government Bond	Treasury	213,473	AA+	Above 1 Year	CAD	United Kingdom	CANADA, Bilateral
		Hydro-Québec	Treasury	114,410	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral
	Province of British Columbia	Treasury	27,805	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
	Province of Ontario	Treasury	21,480	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
	Province of Ontario	Treasury	243,485	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
	Province of Quebec	Treasury	7,113	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
	Province of Quebec	Treasury	157,036	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
	U.S. Treasury Bonds	Treasury	16,464	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	U.S. Treasury Notes	Treasury	33,782	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	2,540	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Local Bond Fund	Reverse Repurchase Agreements	United Kingdom Inflation-Linked Gilt	Treasury	249	AA-	Above 1 Year	GBP	United Kingdom	EUROCLEAR, Bilateral
Emerging Local Bond ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	3,465	AA+	Above 1 Year	USD	France	FED, Bilateral
Emerging Markets Bond ESG Fund	Repurchase Agreements	Province of Alberta	Treasury	60,885	AA	Above 1 Year	CAD	Canada	CANADA, Bilateral
		Province of Newfoundland	Treasury	10,704	A	Above 1 Year	CAD	Canada	CANADA, Bilateral
		U.S. Treasury Bonds	Treasury	24,385	AA+	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	€ 42	N/A	N/A	USD	United Kingdom	FED, Bilateral

Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing	
Euro Income Bond Fund	Repurchase Agreements	European Investment Bank	Treasury	€ 4,287	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral	
		Freie Hansestadt Bremen	Treasury	86,987	AAA	Above 1 Year	EUR	Germany	GERMANY, Bilateral	
		Land Hessen	Treasury	69,847	AAA	Above 1 Year	EUR	Germany	GERMANY, Bilateral	
Euro Short-Term Fund	Repurchase Agreements	Landesbank Baden-Wuerttemberg	Treasury	25,261	A+	Above 1 Year	EUR	Germany	GERMANY, Bilateral	
PIMCO European High Yield Bond Fund	Repurchase Agreements	European Union	Treasury	23,697	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral	
		International Bank for Reconstruction & Development	Treasury	2,608	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral	
PIMCO European Short-Term Opportunities Fund	Repurchase Agreements	European Union	Treasury	22,200	AAA	Above 1 Year	EUR	United States	EUROCLEAR, Bilateral	
Global Bond ESG Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 8,772	AA+	Above 1 Year	USD	United States	EUROCLEAR, Bilateral	
		Cash Collateral	Cash	10	N/A	N/A	USD	United Kingdom	FED, Bilateral	
	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	310	AA+	Above 1 Year	USD	United States	EUROCLEAR, Bilateral	
Global Bond Ex-US Fund	Swap Contracts	Cash Collateral	Cash	1,200	N/A	N/A	USD	France	FED, Bilateral	
		Cash Collateral	Cash	730	N/A	N/A	USD	United States	FED, Bilateral	
Global High Yield Bond Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	10	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Global Low Duration Real Return Fund	Reverse Repurchase Agreements	Cash Collateral	Cash	691	N/A	N/A	USD	United States	FED, Bilateral	
Income Fund	Repurchase Agreements	Barclays Bank PLC	Treasury	36,094	A	3 Months - 1 Year	USD	United Kingdom	DTC, Bilateral	
		Hydro-Québec	Treasury	14,294	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Alberta	Treasury	25,961	AA	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of British Columbia	Treasury	34,690	AA+	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of British Columbia	Treasury	99,966	AA+	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Ontario	Treasury	701,511	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
		Province of Ontario	Treasury	187,165	AA-	3 Months - 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Ontario	Treasury	221,480	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		Province of Quebec	Treasury	171,158	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
	Reverse Repurchase Agreements	Province of Quebec	Treasury	158	AA-	Above 1 Year	CAD	Canada	CANADA, Bilateral	
	Swap Contracts	Cash Collateral	Cash	33,610	N/A	N/A	USD	United States	FED, Bilateral	
	Inflation Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	30	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Low Average Duration Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	5,508	AA+	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Income Fund	Repurchase Agreements	Province of Quebec	Treasury	35,611	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		U.S. Treasury Notes	Treasury	17,340	AA+	Above 1 Year	USD	United States	FED, Bilateral	
Low Duration Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	102	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	139,694	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	600	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Mortgage Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	5,712	AA+	Above 1 Year	USD	United States	FED, Bilateral	
StocksPLUS™ Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	254,970	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Notes	Treasury	209,175	AA+	Above 1 Year	USD	United States	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	570	N/A	N/A	USD	France	FED, Bilateral	
PIMCO StocksPLUS™ AR Fund	Repurchase Agreements	Ginnie Mae Mortgage Pass Thru		554	AA+	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	1,938	AA+	Above 1 Year	USD	France	FED, Bilateral	
PIMCO TRENDS Managed Futures Strategy Fund	Swap Contracts	Cash Collateral	Cash	330	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		United Kingdom Inflation-Linked Gilt	Treasury	£ 2,160	AA-	Above 1 Year	GBP	France	EUROCLEAR, Bilateral	
UK Corporate Bond Fund	Repurchase Agreements	United Kingdom Inflation-Linked Gilt	Treasury	£ 2,160	AA-	Above 1 Year	GBP	France	EUROCLEAR, Bilateral	
UK Long Term Corporate Bond Fund	Repurchase Agreements	United Kingdom Inflation-Linked Gilt	Treasury	5,348	AA-	Above 1 Year	GBP	France	EUROCLEAR, Bilateral	
US Short-Term Fund	Repurchase Agreements	Province of Quebec	Treasury	17,417	AA-	Above 1 Year	CAD	United States	CANADA, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	\$ 101,771	AA+	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Notes	Treasury	16,320	AA+	Above 1 Year	USD	United States	FED, Bilateral	

The collateral fair value for Repurchase Agreements includes interest accrued.

Master Forward Agreements cover a combination of buy-sellback transactions, sale-buyback transactions and other financing transactions not included above. The total amount of the collateral received as at 30 June 2025 and 31 December 2024 for all transactions entered into under these Agreements is included above. It is not possible to separately analyse the collateral for each specific SFT.

ISDA Agreements cover a combination of swap contracts and the total amount of the collateral for these agreements is included above.

A portion of the collateral disclosed relates to derivatives not in scope of SFTR.

(c) Returns/Costs

The tables below detail the data on returns and costs for each type of SFT and total return swap for the financial periods ended 30 June 2025 and 30 June 2024. Amounts are shown in the base currency of the Funds.

Fund	30-Jun-2025							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000\$)	Costs (000\$)	Returns (000\$)	Costs (000\$)	Returns (000\$)	Costs (000\$)	Returns (000\$)	Costs (000\$)
PIMCO Asia High Yield Bond Fund	\$ 167	\$ 0	\$ 0	\$ (388)	\$ 0	\$ 0	\$ 0	\$ 0
Asia Strategic Interest Bond Fund	50	0	0	(3)	0	0	0	0
PIMCO Balanced Income and Growth Fund	951	0	0	(49)	0	0	0	0
PIMCO Capital Securities Fund	252	0	0	(6,302)	0	0	0	0
PIMCO Climate Bond Fund	45	0	0	(12)	0	0	0	0
Commodity Real Return Fund	232	0	0	(5,431)	0	(13)	0	(160)
PIMCO Credit Opportunities Bond Fund	1,159	0	0	(23)	0	0	0	0
Diversified Income Fund	7,242	0	34	(1,413)	0	0	0	0
Diversified Income Duration Hedged Fund	51	0	0	(15)	0	0	0	0
Diversified Income ESG Fund	0	0	0	(3)	0	0	0	0
Dynamic Bond Fund	14,840	0	0	(86)	0	0	0	0
Emerging Local Bond Fund	647	0	301	(9,085)	0	0	0	0
Emerging Local Bond ESG Fund	131	0	0	(325)	0	0	0	0
Emerging Markets Bond Fund	1	0	0	(6,961)	0	0	0	0
Emerging Markets Bond ESG Fund	808	0	0	(6,095)	0	0	0	(5)
Emerging Markets Corporate Bond Fund	0	0	0	(73)	0	0	0	0
PIMCO Emerging Markets Opportunities Fund	101	0	0	(809)	0	0	0	0
Emerging Markets Short-Term Local Currency Fund	26	0	0	(8)	0	0	0	0
PIMCO ESG Income Fund	1,486	0	0	(46)	0	0	0	(2)
Euro Bond Fund	€ 155	€ 0	€ 0	€ (23)	€ 0	€ 0	€ 0	€ 0
Euro Credit Fund	75	0	0	0	0	0	0	0
Euro Income Bond Fund	2,045	0	0	(74)	0	0	0	0
Euro Long Average Duration Fund	61	0	0	(3,911)	0	0	0	0
Euro Short-Term Fund	177	0	0	0	0	0	0	0
PIMCO European High Yield Bond Fund	171	0	0	(30)	0	0	0	0
PIMCO European Short-Term Opportunities Fund	342	0	0	(8)	0	0	0	0
Global Advantage Fund	\$ 0	\$ 0	\$ 0	\$ (488)	\$ 0	\$ (1)	\$ 0	\$ (299)
Global Bond Fund	261	0	3	(3,270)	0	0	0	(698)
Global Bond ESG Fund	386	0	0	(3,166)	0	0	0	(3,772)
Global Bond Ex-US Fund	0	0	0	(268)	0	0	0	(453)
Global High Yield Bond Fund	335	0	0	(1,966)	0	0	0	(11)
Global Investment Grade Credit Fund	3,158	0	0	(505)	0	0	0	(216)
Global Investment Grade Credit ESG Fund	548	0	0	(848)	0	(29)	0	(573)
Global Low Duration Real Return Fund	1	0	0	(14,020)	0	(54)	0	(517)
Global Real Return Fund	7	0	0	(23,610)	0	(7)	0	(367)
Income Fund	78,006	0	0	(466)	0	0	0	0
Inflation Multi-Asset Fund	0	0	0	(299)	0	(17)	0	(399)
Low Average Duration Fund	579	0	0	(1,079)	0	0	0	(79)
Low Duration Global Investment Grade Credit Fund	2,276	0	0	(161)	0	0	0	0
Low Duration Income Fund	1,990	0	0	(81)	0	0	0	0
Low Duration Opportunities Fund	2,005	0	0	(6)	0	0	0	0
Low Duration Opportunities ESG Fund	0	0	0	(7)	0	0	0	(12)
Mortgage Opportunities Fund	914	0	0	(4,698)	0	0	0	(5)

(iv) Data on Reuse of Collateral:

Securities received as collateral are not reused as of 30 June 2025 or 31 December 2024.

Collateral received as at 30 June 2025 and 31 December 2024 is held within the custodial network of State Street Bank and Trust.

(v) Safekeeping of Collateral Granted:

The collateral pledged by the Funds as of 30 June 2025 and 31 December 2024 are held by the counterparties in accounts other than segregated or pooled accounts.

Notes to Financial Statements (Cont.)

30-Jun-2025

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)
StocksPLUSTM Fund	\$ 13,825	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PIMCO StocksPLUSTM AR Fund	50	0	0	0	0	0	0	0
Strategic Income Fund	151	0	0	(1,420)	0	0	0	(485)
Total Return Bond Fund	0	0	0	(2,847)	0	0	0	(409)
PIMCO TRENDS Managed Futures Strategy Fund	105	0	0	(80)	0	0	0	0
UK Corporate Bond Fund	£ 39	£ 0	£ 0	£ (6)	£ 0	£ 0	£ 0	£ 0
UK Long Term Corporate Bond Fund	14	0	0	0	0	0	0	0
US High Yield Bond Fund	\$ 1,218	\$ 0	\$ 2	\$ (846)	\$ 0	\$ 0	\$ 0	\$ 0
US Investment Grade Corporate Bond Fund	351	0	0	(290)	0	0	0	(2)
US Short-Term Fund	979	0	0	0	0	(6)	0	(22)

30-Jun-2024

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)
PIMCO Asia High Yield Bond Fund	\$ 112	\$ 0	\$ 0	\$ (393)	\$ 0	\$ 0	\$ 0	\$ 0
Asia Strategic Interest Bond Fund	12	0	0	(12)	0	0	0	0
PIMCO Balanced Income and Growth Fund	574	0	0	(98)	0	0	0	(20)
PIMCO Capital Securities Fund	836	0	0	(6,456)	0	0	0	0
PIMCO Climate Bond Fund	168	0	0	(6)	0	0	0	(4)
Commodity Real Return Fund	517	0	0	(7,148)	0	0	0	(897)
PIMCO Credit Opportunities Bond Fund	8	0	0	(26)	0	(4)	0	(24)
Diversified Income Fund	25,629	0	0	(859)	0	0	0	0
Diversified Income Duration Hedged Fund	1,013	0	0	(13)	0	0	0	0
Diversified Income ESG Fund	14	0	0	0	0	0	0	0
Dynamic Bond Fund	22,767	0	0	(17)	0	0	0	(129)
Dynamic Multi-Asset Fund	€ 4,799	€ 0	€ 0	€ (39)	€ 0	€ 0	€ 0	€ 0
Emerging Local Bond Fund	\$ 177	\$ 0	\$ 0	\$ (7,156)	\$ 0	\$ 0	\$ 0	\$ 0
Emerging Local Bond ESG Fund	187	0	0	(106)	0	0	0	0
Emerging Markets Bond Fund	68	0	0	(7,156)	0	0	0	(520)
Emerging Markets Bond ESG Fund	603	0	0	(6,238)	0	(38)	0	(725)
Emerging Markets Corporate Bond Fund	9	0	0	(97)	0	0	0	0
PIMCO Emerging Markets Opportunities Fund	36	0	0	(37)	0	0	0	(105)
Emerging Markets Short-Term Local Currency Fund	2	0	0	0	0	0	0	0
PIMCO ESG Income Fund	75	0	0	(475)	0	0	0	(201)
Euro Bond Fund	€ 1,446	€ 0	€ 0	€ (90)	€ 0	€ 0	€ 0	€ 0
Euro Credit Fund	151	0	0	(5)	0	0	0	0
Euro Income Bond Fund	1,775	0	0	(144)	0	0	0	0
Euro Long Average Duration Fund	325	0	0	(245)	0	0	0	0
Euro Short-Term Fund	241	0	0	0	0	0	0	0
PIMCO European High Yield Bond Fund	425	0	0	(29)	0	0	0	0
PIMCO European Short-Term Opportunities Fund	92	0	0	(10)	0	0	0	0
Global Advantage Fund	\$ 13	\$ 0	\$ 0	\$ (89)	\$ 0	\$ (1)	\$ 0	\$ (259)
Global Bond Fund	9,219	0	0	(92)	0	0	0	(43)
Global Bond ESG Fund	1,912	0	0	(184)	419	(35)	0	(486)
Global Bond Ex-US Fund	19	0	0	(88)	0	0	0	(26)
Global High Yield Bond Fund	98	0	0	(389)	0	0	0	(35)
Global Investment Grade Credit Fund	2,003	0	0	(119)	0	0	0	(8)
Global Investment Grade Credit ESG Fund	461	0	0	(1,786)	315	(63)	0	(1,646)
Global Low Duration Real Return Fund	19	0	0	(16,446)	0	0	0	(422)
Global Real Return Fund	27	0	0	(28,385)	0	0	0	(686)
Income Fund	87,589	0	0	(119)	0	0	0	(21)
Inflation Multi-Asset Fund	8	0	0	(544)	0	0	0	(98)
Low Average Duration Fund	377	0	0	(1,394)	0	(44)	0	(1,819)
Low Duration Global Investment Grade Credit Fund	30	0	0	(314)	0	0	0	(245)
Low Duration Income Fund	5,160	0	0	0	0	0	0	0
Low Duration Opportunities Fund	827	0	0	(41)	0	0	0	0
Low Duration Opportunities ESG Fund	4	0	0	(2)	0	0	0	(1)
PIMCO MLP & Energy Infrastructure Fund	11	0	0	0	0	0	0	0

30-Jun-2024

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)	Returns (0005)	Costs (0005)
Mortgage Opportunities Fund	\$ 2,137	\$ 0	\$ 0	\$ (260)	\$ 0	\$ 0	\$ 0	\$ (38)
StocksPLUS™ Fund	18,889	0	0	0	0	0	0	0
PIMCO StocksPLUS™ AR Fund	54	0	0	0	0	0	0	0
Strategic Income Fund	12	0	0	(445)	0	0	0	(247)
Total Return Bond Fund	41	0	0	(1,318)	0	0	0	(1,299)
PIMCO TRENDS Managed Futures Strategy Fund	607	0	0	0	0	0	0	0
UK Corporate Bond Fund	£ 51	£ 0	£ 0	£ (384)	£ 0	£ 0	£ 0	£ 0
UK Long Term Corporate Bond Fund	73	0	0	(83)	0	0	0	0
US High Yield Bond Fund	\$ 115	\$ 0	\$ 14	\$ (170)	\$ 0	\$ 0	\$ 0	\$ (5)
US Investment Grade Corporate Bond Fund	10	0	0	(174)	0	0	0	(96)
US Short-Term Fund	2,250	0	0	0	0	0	0	(29)

All returns from SFT derivative transactions will accrue to the Fund and are not subject to any returns sharing agreement with the Company's Manager or any other third parties.

For total return swaps transactions costs are not separately identifiable. For these investments, transaction costs are included in the purchase and sale price and are part of the gross investment performance of each Fund. Returns are identified as the realised gains and change in unrealised gains on the swap contract during the financial period which are included within Net realised gain/(loss) on financial derivative instruments and Net change in unrealised appreciation/(depreciation) on financial derivative instruments within the Statement of Operations.

21. SIGNIFICANT EVENTS

In February 2022, Russia launched an invasion of Ukraine. As a result, Russia and other countries, persons and entities that provided material aid to Russia's aggression against Ukraine, have been the subject of economic sanctions and import and export controls imposed by countries throughout the world, including the United States. Such measures, including the United States' enforcement of sanctions or other similar measures on various Russian entities and persons, and the Russian government's response, have had and may continue to have an adverse effect on the Russian, Belarusian and other securities, instruments and economies, which may, in turn, negatively impact the Funds. The extent, duration and impact of Russia's military action in Ukraine, related sanctions and retaliatory actions are difficult to ascertain, but could be significant and have severe adverse effects on the region, including significant adverse effects on the regional, European and global economies and the markets for certain securities and commodities, such as oil and natural gas, as well as other sectors. Further, the Funds may have investments in securities and instruments that are economically tied to the region and may have been negatively impacted by the sanctions and counter-sanctions by Russia, including declines in value and reductions in liquidity. The sanctions may cause the Funds to sell portfolio holdings at a disadvantageous time or price or to continue to hold investments that the Funds may no longer seek to hold.

Since October 2023, there has been ongoing armed conflict in Israel and Gaza, and beginning in April 2024 Iran and Israel have engaged in military offensives against each other in a rapidly developing situation. The Funds may have invested in securities and instruments that are economically tied to these conflict zones. Such investments may have been negatively impacted by sanctions and counter-sanctions, if applicable, including declines in value and reductions in liquidity. The reductions in liquidity in investments may cause the Funds to sell portfolio holdings at a disadvantageous time or price hold. PIMCO will continue to actively manage these positions in the best interests of the Funds and its shareholders.

In April 2025 the U.S. government indicated an intent to alter its approach to international trade policy, including in some cases renegotiating, modifying or terminating certain bilateral or multi-lateral trade arrangements with foreign countries, and it proposed to take and/or taken related actions, including the imposition of or stated potential imposition of a broad range of tariffs. The imposition of tariffs, trade restrictions, currency restrictions or similar actions

(or retaliatory measures taken in response) could lead to, for example, price volatility, reduced market sentiment, and changes in inflation expectations. These and other geopolitical events may contribute to increased instability in the U.S. and global economies and markets, which may have an adverse effect on the performance of the Funds and its investments.

On 14 April 2025, the distribution frequency of all Administrative Classes of the PIMCO Balanced Income and Growth Fund and all Institutional, Investor Income, and Investor Income II Classes of the PIMCO Capital Securities Fund were changed from quarterly to monthly.

On 29 May 2025, the existing 15 bps Management Fee waiver of the PIMCO Emerging Markets Opportunities Fund was removed, and the Unified Fee for all Classes of the Fund was reduced by 16 bps.

On the same date, the Management Fee waiver for the H Institutional Class of Euro Credit Fund was extended by one year until 30 June 2026.

Other than the above, there were no other significant events during the financial period.

22. SUBSEQUENT EVENTS

On 29 July 2025, the Company's Prospectus was updated as follows:

- Establishment of the F Institutional Class: Amendments were made to the main body Prospectus to provide for a new share Class type, namely the F Institutional Class.
- Updates to taxation disclosures.
- Removal of "LIBOR Phase Out Risk" from the General Risk Factors.
- Key Information Regarding Share Transactions: References to the UM Retail Class were added to the share Class table in the main body Prospectus.
- Amendment to Distribution Fee, Service Fee and Trail Fee disclosures: Updated disclosures were added to the main body Prospectus to reflect that the fees will be paid to "the Manager or the Distributor" to align with the Contingent Deferred Sales Charge in a number of Fund Supplements.
- Amendments to Director Biographies: Updates to the biographies in respect of V. Mangala Ananthanarayanan, Frances Ruane and Myles Lee.
- Amendments to Appendix 1 (Regulated Markets), removal of Appendix 3, and amendments to Appendix 4 (Delegation of Depository Safekeeping Duties).
- Establishment of ETF share Classes: amendments were made to the main body Prospectus and to the StocksPLUS Fund and Commodity Real Return Fund Supplements to provide for the creation of ETF share Classes.

In addition, updates were made to a number of Fund Supplements as follows:

- Following its termination and subsequent revocation of approval from the Central Bank on 2 May 2024, the Supplement in respect of (and any references to) the Euro Ultra-Long Duration Fund was removed from the Prospectus.
- Following the merger of two sub-funds of the Company, namely, the Dynamic Multi-Asset Fund into the Strategic Income Fund on 22 November 2024, a note was added to the Dynamic Multi-Asset Fund Supplement to clarify that the Fund is now closed.

- Global High Yield Bond ESG Fund: Minor update to the Supplement and Annex in respect of the Investment Advisor's engagement with certain issuers for consistency with the Company's other ESG-labelled funds.
- Launch of new share classes: The addition of the BE Retail Class to the Diversified Income Fund and Global Investment Grade Credit Fund Supplements and the addition of the BM Retail and M Retail Classes to the Global High Yield Bond Fund and US High Yield Bond Fund Supplements in order to broaden the distribution strategy of these Funds.
- Revisions to Russian exposure disclosures in certain funds.
- Updates to Supplement-specific risk factors in respect of the Low Duration Opportunities ESG Fund, Dynamic Bond Fund, Low Duration Opportunities Fund, PIMCO MLP & Energy Infrastructure Fund and the US Short-Term Fund.
- Additional disclosure was added to the following Fund Supplements in respect of the new F Institutional Class: PIMCO European Short-Term Opportunities Fund, Low Duration Opportunities Fund, Commodity Real Return Fund, Low Average Duration Fund, Euro Credit Fund, US Investment Grade Corporate Bond Fund, Global Advantage Fund, PIMCO European High Yield Bond Fund, PIMCO ESG Income Fund, PIMCO Emerging Markets Opportunities Fund, PIMCO Climate Bond Fund, Diversified Income Duration Hedged Fund, Euro Short-Term Fund, UK Corporate Bond Fund, Asia Strategic Interest Bond Fund, PIMCO TRENDS Managed Futures Strategy Fund, Inflation Multi-Asset Fund, PIMCO MLP & Energy Infrastructure Fund, Emerging Markets Corporate Bond Fund, UK Long Term Corporate Bond Fund, PIMCO Credit Opportunities Bond Fund, Emerging Local Bond ESG Fund, Diversified Income ESG Fund, Emerging Markets Short-Term Local Currency Fund, Global High Yield Bond ESG Fund, PIMCO StocksPLUS™ AR Fund, Low Duration Opportunities ESG Fund.

On 30 July 2025, the Management Fee waiver on the H Institutional Class for the UK Corporate Bond Fund was extended by one year to 31 August 2026.

On 15 August 2025, the credit facility agreement entered into by PIMCO Funds: Global Investors Series plc acting on behalf of the Global High Yield Bond Fund, the US High Yield Bond Fund, and the PIMCO Asia High Yield Bond Fund with certain lenders including MUFG Bank Ltd. ("MUFG") has been amended. As at 26 August 2025, no Funds have borrowings under the credit facility agreement. Further details will be made within the Annual Audited Financial Statements for the financial year ended 31 December 2025.

Other than the above, there were no other significant events after the financial period end.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 26 August 2025.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	32,802,518	\$ 327,086
	PAR (0005)	
Philippines Government International Bond 6.250% due 28/02/2029	PHP 1,407,750	24,223
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	\$ 20,000	19,996
Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	17,800	17,502
Mongolia Government International Bond 6.625% due 25/02/2030	16,600	16,600
IIFL Finance Ltd. 8.750% due 24/07/2028	14,400	14,379
U.S. Treasury Notes 4.500% due 31/12/2031	14,000	13,830
Elect Global Investments Ltd. 7.200% due 11/09/2030	11,800	11,800
Vedanta Resources Finance PLC 9.475% due 24/07/2030	11,600	11,600
Greentown China Holdings Ltd. 8.450% due 24/02/2028	11,000	11,018
Sri Lanka Government International Bond 3.350% due 15/03/2033	12,690	9,950
HSBC Holdings PLC 6.875% due 11/09/2029	9,100	9,168
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	9,000	9,000
PDD Holdings, Inc. 0.000% due 01/12/2025	9,000	8,945
Chugoku Electric Power Co., Inc. 5.742% due 14/01/2035	8,900	8,900
LG Energy Solution Ltd. 5.875% due 02/04/2035	8,800	8,714
MTR Corp. Ltd. 5.250% due 01/04/2055	8,800	8,664
Dai-ichi Life Insurance Co. Ltd. 6.200% due 16/01/2035	8,100	8,100
Japfa Comfeed Indonesia Tbk PT 5.375% due 23/03/2026	7,300	7,218
Pertamina Hulu Energi PT 5.250% due 21/05/2030	7,200	7,200

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	39,880,725	\$ 397,671
	PAR (0005)	
Pakistan Government International Bond 6.000% due 08/04/2026	\$ 22,100	21,179
Melco Resorts Finance Ltd. 5.750% due 21/07/2028	20,300	19,519
Greenko Wind Projects Mauritius Ltd. 5.500% due 06/04/2025	17,900	17,877
Sri Lanka Government International Bond 3.350% due 15/03/2033	20,000	15,623
GLP Pte. Ltd. 3.875% due 04/06/2025	15,575	15,198
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2032 (b)	17,420	15,121
MGM China Holdings Ltd. 4.750% due 01/02/2027	15,000	14,713
Bukit Makmur Mandiri Utama PT 7.750% due 10/02/2026	12,256	12,248
Elect Global Investments Ltd. 7.200% due 11/09/2030	11,800	11,852
Mongolia Government International Bond 6.625% due 25/02/2030	12,000	11,754
Wynn Macau Ltd. 5.500% due 01/10/2027	11,300	11,102
Vedanta Resources Finance PLC 11.250% due 03/12/2031	10,400	11,070
ReNew Wind Energy AP2 4.500% due 14/07/2028	10,600	9,865
NWD Finance BVI Ltd. 6.150% due 16/03/2025	19,600	9,824
Nanyang Commercial Bank Ltd. 6.000% due 06/08/2034	9,200	9,380
PCPD Capital Ltd. 5.125% due 18/06/2026	9,900	9,310
CFAMC Co. Ltd. 4.750% due 27/04/2027	9,300	9,230
Chugoku Electric Power Co., Inc. 5.742% due 14/01/2035	8,900	9,201
Champion Path Holdings Ltd. 4.500% due 27/01/2026	8,800	8,653

(a) The PIMCO Asia High Yield Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,668,066	\$ 26,604
	PAR (0005)	
Network i2i Ltd. 5.650% due 15/01/2025	\$ 2,400	2,399
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% due 30/06/2050	3,300	2,311
Jollibee Worldwide Pte Ltd. 5.332% due 02/04/2030	2,100	2,103
Health & Happiness International Holdings Ltd. 9.125% due 24/07/2028	2,100	2,071
Pertamina Hulu Energi PT 5.250% due 21/05/2030	2,000	2,000
Korea National Oil Corp. 2.625% due 18/04/2032	2,300	1,997
IIFL Finance Ltd. 8.750% due 24/07/2028	1,700	1,700
MTR Corp. CI Ltd. 5.625% due 24/09/2035	1,400	1,400
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	1,400	1,396
Vedanta Resources Finance PLC 9.475% due 24/07/2030	1,350	1,341
Embraer Netherlands Finance BV 5.980% due 11/02/2035	1,300	1,297
GS Caltex Corp. 1.625% due 27/07/2025	1,300	1,296
Goldman Sachs Finance Corp. International Ltd. 0.000% due 04/04/2028	1,200	1,215
KFH Sukuk Co. 5.376% due 14/01/2030	1,200	1,204
Hyundai Capital America 5.800% due 26/06/2025	1,200	1,200
Elect Global Investments Ltd. 7.200% due 11/09/2030	1,200	1,200
Hanwha Life Insurance Co. Ltd. 6.300% due 24/06/2055	1,200	1,200
Bangkok Bank PCL 6.056% due 25/03/2040	1,200	1,200
Yinson Bergenia Production BV 8.498% due 31/01/2045	1,200	1,200

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,714,707	\$ 27,070
	PAR (0005)	
Pakistan Government International Bond 6.000% due 08/04/2026	\$ 2,850	2,755
Korea National Oil Corp. 5.250% due 14/11/2026	2,200	2,222
Freeport Indonesia PT 6.200% due 14/04/2052	2,000	1,956
Vedanta Resources Finance PLC 11.250% due 03/12/2031	1,600	1,698
Jollibee Worldwide Pte Ltd. 5.332% due 02/04/2030	1,400	1,418
GLP Pte. Ltd. 3.875% due 04/06/2025	1,300	1,279
China Government International Bond 4.250% due 20/11/2029	1,200	1,202
Xiaomi Best Time International Ltd. 0.000% due 17/12/2027	900	1,188
Bangkok Bank PCL 6.056% due 25/03/2040	1,200	1,177
Sands China Ltd. 5.125% due 08/08/2025	1,160	1,159
Chugoku Electric Power Co., Inc. 5.742% due 14/01/2035	1,100	1,137
Greenko Dutch BV 3.850% due 29/03/2026	1,164	1,132
Dai-ichi Life Insurance Co. Ltd. 6.200% due 16/01/2035	1,100	1,125
Lenovo Group Ltd. 5.831% due 27/01/2028	1,100	1,119
Standard Chartered PLC 6.170% due 09/01/2027	1,100	1,108
Bangkok Bank PCL 3.733% due 25/09/2034	1,100	1,014
Bukit Makmur Mandiri Utama PT 7.750% due 10/02/2026	900	899
Pacific National Finance Pty. Ltd. 7.750% due 11/12/2054	AUD 1,400	881
West China Cement Ltd. 4.950% due 08/07/2026	\$ 1,200	872

(a) The Asia Strategic Interest Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	75,422,591	\$ 752,066
	PAR (0005)	
Uniform Mortgage-Backed Security 5.500% due 01/02/2055	\$ 60,680	60,488
Uniform Mortgage-Backed Security 6.000% due 01/03/2055	31,105	31,479
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	31,878	31,371
	SHARES	
Microsoft Corp.	72,361	29,595
	PAR (0005)	
Uniform Mortgage-Backed Security 6.000% due 01/10/2054	\$ 28,035	28,430
	SHARES	
Amazon.com, Inc.	112,197	23,489
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	\$ 23,821	23,172
	SHARES	
NVIDIA Corp.	165,288	22,290
Adobe, Inc.	54,501	21,216
Verizon Communications, Inc.	366,601	14,823
Roche Holding AG	43,701	14,558
Intuit, Inc.	22,421	13,395
Apple, Inc.	57,106	13,281
QUALCOMM, Inc.	78,940	12,421
Johnson & Johnson	78,678	11,986
PayPal Holdings, Inc.	157,748	11,978
Meta Platforms, Inc. 'A'	19,959	11,644
Vinci S.A.	84,217	11,610
Newmont Corp.	222,395	11,240

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	69,403,742	\$ 692,030
RTX Corp.	113,463	14,521
HCA Healthcare, Inc.	29,896	11,452
Medtronic PLC	109,619	9,718
ABB Ltd.	166,756	8,505
Tencent Holdings Ltd.	117,700	7,672
AbbVie, Inc.	40,593	7,421
	PAR (0005)	
Uniform Mortgage-Backed Security 6.000% due 01/10/2053	\$ 6,974	7,005
	SHARES	
Crown Castle, Inc.	63,788	6,693
Travelers Cos., Inc.	23,601	6,166
Cisco Systems, Inc.	93,521	5,824
Westinghouse Air Brake Technologies Corp.	28,187	5,777
SK Hynix, Inc.	45,307	5,759
QUALCOMM, Inc.	33,074	5,461
SAP SE	19,987	5,386
NRG Energy, Inc.	33,217	5,218
Abbott Laboratories	39,699	5,013
JPMorgan Chase & Co.	18,235	4,881
Gilead Sciences, Inc.	43,394	4,643
Koninklijke Ahold Delhaize NV	111,180	4,583
(a) The PIMCO Balance Income and Growth Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
Nationwide Building Society 7.875% due 20/12/2031	£ 54,600	\$ 73,871
NatWest Group PLC 7.500% due 28/02/2032	43,000	54,595
Credit Agricole S.A. 5.875% due 23/03/2035	€ 51,400	53,628
Nippon Life Insurance Co. 6.500% due 30/04/2055	\$ 47,200	47,200
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	36,200	36,200
Barclays PLC 8.375% due 15/09/2031	£ 25,700	34,131
Lloyds Banking Group PLC 7.500% due 27/06/2030	25,300	31,927
CaixaBank S.A. 8.250% due 13/03/2029	€ 26,000	30,780
UBS Group AG 7.125% due 10/08/2034	\$ 28,900	28,896
NN Group NV 5.750% due 11/09/2034	€ 23,500	24,740
Royal Bank of Canada 6.750% due 24/08/2085	\$ 24,500	24,500
Royal Bank of Canada 4.715% due 27/03/2028	24,500	24,500
Credit Agricole S.A. 7.250% due 23/09/2028	€ 19,900	24,002
Bank of Nova Scotia 7.350% due 27/04/2085	\$ 24,000	24,000
Dai-ichi Life Insurance Co. Ltd. 6.200% due 16/01/2035	23,900	23,900
Lloyds Banking Group PLC 8.500% due 27/03/2028	£ 17,000	22,725
Cooperatieve Rabobank UA 4.625% due 29/12/2025	€ 21,200	22,164
Nationwide Building Society 7.500% due 20/12/2030	£ 17,045	21,921
ELO SACA 3.250% due 23/07/2027	€ 23,800	21,324
Barclays PLC 9.250% due 15/09/2028	£ 15,600	21,302
BNP Paribas S.A. 6.875% due 06/12/2029	€ 17,400	19,656
BNP Paribas S.A. 7.375% due 11/06/2030	17,000	19,646
AIB Group PLC 6.000% due 14/07/2031	17,600	18,447
Societe Generale S.A. 10.000% due 14/11/2028	\$ 16,600	18,082
KBC Group NV 6.250% due 17/09/2031	€ 15,200	17,204
ABN AMRO Bank NV 5.750% due 22/09/2033	16,300	16,991
American Express Co. 3.433% due 20/05/2032	14,000	15,668
Barclays PLC 8.500% due 15/06/2030	£ 12,200	15,658
Erste Group Bank AG 8.500% due 15/10/2028	€ 12,600	15,438
HSBC Holdings PLC 6.500% due 15/09/2037	\$ 13,800	14,644
Credit Agricole Assurances S.A. 6.250% due 17/06/2035	€ 13,300	14,533
Deutsche Bank AG 7.125% due 30/10/2030	12,600	13,603
Commerzbank AG 6.500% due 09/10/2029	12,400	13,574

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
Credit Agricole S.A. 6.500% due 23/09/2029	€ 49,000	\$ 58,441
NatWest Group PLC 6.000% due 29/12/2025	\$ 57,100	57,131
BNP Paribas S.A. 8.000% due 22/08/2031	52,500	55,333
Lloyds Banking Group PLC 4.947% due 27/06/2025	€ 52,300	54,833
Bank of Ireland Group PLC 6.375% due 10/03/2030	41,800	46,432
Intesa Sanpaolo SpA 7.700% due 17/09/2025	\$ 43,900	44,361
NatWest Group PLC 8.000% due 10/08/2025	42,100	42,574
AIB Group PLC 6.250% due 23/06/2025	€ 40,350	42,443
Lloyds Banking Group PLC 7.500% due 27/09/2025	\$ 36,591	36,997
BNP Paribas S.A. 7.375% due 11/06/2030	€ 29,000	34,270
ING Groep NV 8.000% due 16/05/2030	\$ 25,400	26,682
Barclays PLC 7.125% due 15/06/2025	£ 19,300	24,423
AIB Group PLC 7.125% due 30/10/2029	€ 20,800	24,103
NatWest Group PLC 7.300% due 19/11/2034	\$ 24,100	24,075
Nordea Bank Abp 3.750% due 01/03/2029	27,200	24,065
CaixaBank S.A. 7.500% due 16/01/2030	€ 18,200	21,791
NN Group NV 5.250% due 01/03/2043	19,000	21,564
Banco Bilbao Vizcaya Argentaria S.A. 7.750% due 14/01/2032	\$ 21,000	20,651
CaixaBank S.A. 3.625% due 14/09/2028	€ 18,800	18,399
ING Groep NV 4.250% due 16/05/2031	\$ 21,600	17,949
Banco Santander S.A. 8.000% due 01/02/2034	17,200	17,726
KBC Group NV 4.750% due 17/04/2035	€ 15,500	17,028
Banco Bilbao Vizcaya Argentaria S.A. 7.883% due 15/11/2034	\$ 14,200	15,953
Erste Group Bank AG 7.000% due 15/04/2031	€ 13,400	15,490
Banque Federative du Credit Mutuel S.A. 4.375% due 11/01/2034	13,300	15,271
HSBC Holdings PLC 5.290% due 16/09/2032	£ 12,100	15,083
Credit Agricole Assurances S.A. 6.250% due 17/06/2035	€ 13,300	15,044
KBC Group NV 4.250% due 24/10/2025	14,000	14,654
Societe Generale S.A. 8.000% due 29/09/2025	\$ 14,250	14,405
SHARES		
Nationwide Building Society	83,500	14,092
PAR (000S)		
Deutsche Bank AG 7.375% due 30/10/2031	€ 12,600	13,859
Bank of Ireland Group PLC 6.000% due 01/09/2025	12,991	13,763
BPCE S.A. 6.508% due 18/01/2035	\$ 13,200	13,475
BNP Paribas S.A. 7.375% due 10/09/2034	13,300	13,433
ELO SACA 3.250% due 23/07/2027	€ 11,900	13,129
BPCE S.A. 6.915% due 14/01/2046	\$ 12,000	12,186
HSBC Holdings PLC 6.950% due 11/03/2034	11,900	11,960

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
European Investment Bank 2.875% due 18/06/2035	€ 2,900	\$ 3,319
Uniform Mortgage-Backed Security 5.000% due 01/07/2054	\$ 2,894	2,786
Coty, Inc. 4.750% due 15/01/2029	2,400	2,325
Australia Government International Bond 4.250% due 21/06/2034	AUD 3,500	2,182
Cooperatieve Rabobank UA 4.875% due 01/11/2030	£ 1,600	2,015
RWE AG 4.625% due 18/06/2055	€ 1,700	1,942
Canada Government International Bond 2.250% due 01/12/2029	CAD 2,700	1,920
Informa PLC 3.375% due 09/06/2031	€ 1,550	1,770
Public Service Co. of Oklahoma 2.200% due 15/08/2031	\$ 2,083	1,761
Hanwha Energy USA Holdings Corp. 4.375% due 02/07/2028	1,700	1,698
International Bank for Reconstruction & Development 2.950% due 16/01/2035	€ 1,600	1,644
Ontario Teachers' Finance Trust 2.850% due 04/12/2031	1,450	1,636
ABN AMRO Bank NV 2.750% due 04/06/2029	1,400	1,581
Ellevio AB 3.750% due 14/05/2035	1,400	1,579
Danske Bank A/S 3.500% due 26/05/2033	1,400	1,574
Erste Group Bank AG 3.250% due 14/01/2033	1,500	1,545
Alliander NV 3.500% due 06/05/2037	1,200	1,361
Statnett SF 3.500% due 10/06/2037	1,100	1,247
ETSA Utilities Finance Pty. Ltd. 5.681% due 27/03/2035	AUD 1,770	1,120
Korea Water Resources Corp. 4.375% due 21/05/2027	\$ 1,100	1,095
U.S. Treasury Bonds 4.625% due 15/02/2055	1,100	1,067
Hungary Government International Bond 4.875% due 22/03/2040	€ 1,000	1,036
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	1,000	1,036
Caisse Francaise de Financement Local S.A. 3.250% due 17/04/2035	900	1,004
Kreditanstalt fuer Wiederaufbau 2.500% due 09/10/2030	900	1,003
Swisscom Finance BV 3.500% due 29/11/2031	800	941
Slovenia Government International Bond 3.125% due 02/07/2035	800	927
Cassa Depositi e Prestiti SpA 3.250% due 17/06/2033	800	906
DNB Bank ASA 3.125% due 20/05/2031	800	890
Italy Buoni Poliennali Del Tesoro 4.100% due 30/04/2046	800	820
Southern California Edison Co. 3.450% due 01/02/2052	\$ 1,200	806
Pacific Life Global Funding 3.125% due 18/06/2031	€ 700	798
Kuntarahoitus Oyj 2.625% due 14/06/2032	700	793
Sagax AB 4.000% due 13/03/2032	600	646
CBRE Services, Inc. 5.950% due 15/08/2034	\$ 600	626
Norsk Hydro ASA 3.625% due 23/01/2032	€ 600	617
Synopsis, Inc. 5.000% due 01/04/2032	\$ 600	599

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
European Investment Bank 3.750% due 14/02/2033	\$ 5,000	\$ 4,810
European Investment Bank 1.500% due 15/06/2032	€ 3,000	3,150
Nordea Bank Abp 6.000% due 02/06/2026	£ 1,800	2,202
European Union 2.750% due 04/02/2033	€ 1,800	2,071
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 0.010% due 23/06/2028	2,000	2,067
United Kingdom Gilt 4.375% due 31/07/2054	£ 1,800	2,037
Standard Chartered PLC 0.800% due 17/11/2029	€ 1,800	1,885
International Bank for Reconstruction & Development 2.950% due 16/01/2035	1,600	1,813
International Development Association 0.750% due 21/09/2028	£ 1,450	1,725
Knorr-Bremse AG 3.250% due 30/09/2032	€ 1,500	1,580
SELP Finance SARL 0.875% due 27/05/2029	1,500	1,446
European Investment Bank 2.250% due 15/03/2030	1,230	1,395
Shinhan Bank Co. Ltd. 3.320% due 29/01/2027	1,300	1,350
Digital Intrepid Holding BV 0.625% due 15/07/2031	1,500	1,311
Schneider Electric SE 3.000% due 03/09/2030	1,100	1,265
P3 Group SARL 4.000% due 19/04/2032	1,000	1,132
Carrefour S.A. 3.625% due 17/10/2032	1,000	1,049
Caisse Francaise de Financement Local S.A. 3.250% due 17/04/2035	900	1,027
France Government International Bond 0.500% due 25/06/2044	1,550	1,008
Agence Francaise de Developpement 3.500% due 25/02/2033	800	922
France Government International Bond 3.000% due 25/06/2049	900	897
IHG Finance LLC 4.375% due 28/11/2029	800	871
Owens Corning 5.500% due 15/06/2027	\$ 800	811
Argenta Spaarbank NV 2.500% due 25/10/2027	€ 600	695
European Investment Bank 2.750% due 16/01/2034	600	672
Host Hotels & Resorts LP 3.375% due 15/12/2029	\$ 600	559
East Japan Railway Co. 3.533% due 04/09/2036	€ 500	553
International Flavors & Fragrances, Inc. 1.832% due 15/10/2027	\$ 600	549
Otis Worldwide Corp. 2.565% due 15/02/2030	600	543
Societe Des Grands Projets EPIC 3.500% due 25/05/2043	€ 500	537
Aptiv Swiss Holdings Ltd. 3.250% due 01/03/2032	\$ 600	526
Nucor Corp. 3.125% due 01/04/2032	600	523
Bank of America Corp. 6.204% due 10/11/2028	500	515
Prologis LP 1.750% due 01/02/2031	600	513
Unilever Capital Corp. 1.375% due 14/09/2030	600	497

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (a)	\$ 63,846	\$ 63,068
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (a)	42,832	43,301
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (a)	38,872	38,762
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2027 (a)	28,087	27,417
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (a)	26,467	26,242
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (a)	20,511	20,957
Ginnie Mae 3.500% due 20/06/2055	21,049	18,766
Ginnie Mae 3.500% due 20/06/2052	19,210	17,355
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (a)	13,132	12,939
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)	12,860	12,550
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (a)	12,562	12,266
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (a)	12,828	12,022
Freddie Mac 5.305% due 25/02/2055	3,900	3,902
Freddie Mac 5.305% due 25/02/2055	3,800	3,801
Freddie Mac 5.245% due 25/11/2054	3,700	3,700
Fannie Mae 5.465% due 25/03/2055	3,700	3,699
Fannie Mae 5.505% due 25/12/2053	3,700	3,695
Fannie Mae 5.335% due 25/06/2055	3,600	3,601
Fannie Mae 5.524% due 25/07/2055	3,000	2,999
Fannie Mae 5.255% due 25/01/2055	2,700	2,702

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (a)	\$ 127,822	\$ 126,263
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (a)	85,674	86,605
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (a)	37,040	36,641
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (a)	26,985	26,727
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (a)	15,346	15,222
United Kingdom Gilt 1.250% due 22/11/2027	£ 6,214	8,697
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (a)	\$ 8,087	8,054
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (a)	7,298	7,228
France Government International Bond 0.100% due 25/07/2038	€ 7,210	6,483
U.S. Treasury Inflation Protected Securities 2.375% due 15/10/2028 (a)	\$ 6,284	6,436
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (a)	5,550	5,318
Ginnie Mae 3.500% due 20/06/2052	5,950	5,315
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)	5,372	5,184
Option One Mortgage Loan Trust 4.993% due 25/01/2036	1,700	1,566
Securitized Asset-Backed Receivables LLC Trust 5.173% due 25/10/2035	1,495	1,257
Citigroup Mortgage Loan Trust, Inc. 5.143% due 25/10/2035	800	713
Mexico Government International Bond 4.000% due 24/08/2034	MXN 11,752	542
Los Angeles Department of Water & Power, California Revenue Bonds, Series 2010 5.516% due 01/07/2027	\$ 500	501

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Notes 4.375% due 31/12/2029	\$ 17,600	\$ 17,590
U.S. Treasury Notes 4.125% due 31/03/2031	7,400	7,440
U.S. Treasury Bonds 4.625% due 15/02/2055	6,298	6,394
U.S. Treasury Notes 3.875% due 30/04/2030	5,700	5,696
Lloyds Banking Group PLC 6.068% due 13/06/2036	3,400	3,400
Carnival Corp. 4.000% due 01/08/2028	3,100	2,963
Las Vegas Sands Corp. 3.900% due 08/08/2029	2,800	2,612
Cheniere Energy, Inc. 5.650% due 15/04/2034	2,300	2,299
Live Nation Entertainment, Inc. 7.192% due 19/10/2026	2,194	2,194
International Distribution Services PLC 7.375% due 14/09/2030	£ 1,400	1,966
Synopsys, Inc. 5.000% due 01/04/2032	\$ 1,900	1,896
Royal Caribbean Cruises Ltd. 5.625% due 30/09/2031	1,900	1,886
JetBlue Airways Corp. 9.875% due 20/09/2031	1,600	1,680
Uniform Mortgage-Backed Security 4.500% due 01/12/2054	1,716	1,635
Imperial Brands Finance Netherlands BV 5.250% due 15/02/2031	€ 1,400	1,623
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 4.875% due 21/08/2030	1,400	1,575
Booz Allen Hamilton, Inc. 3.875% due 01/09/2028	\$ 1,600	1,542
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€ 1,300	1,512
Yorkshire Water Finance PLC 6.375% due 18/11/2034	£ 1,100	1,422
MGM China Holdings Ltd. 5.250% due 18/06/2025	\$ 1,400	1,397

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,197,576	\$ 11,942
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	\$ 10,015	10,089
Live Nation Entertainment, Inc. 7.192% due 19/10/2026	2,194	2,189
Imperial Brands Finance Netherlands BV 5.250% due 15/02/2031	€ 1,400	1,733
JetBlue Airways Corp. 9.875% due 20/09/2031	\$ 1,700	1,662
Morgan Stanley 4.889% due 20/07/2033	1,300	1,269
Carnival Corp. 4.000% due 01/08/2028	1,300	1,232
U.S. Treasury Bonds 4.625% due 15/02/2055	1,200	1,181
Walgreens Boots Alliance, Inc. 2.125% due 20/11/2026	€ 1,000	1,100
Carnival Corp. 6.000% due 15/05/2029	\$ 1,100	1,096
Kaseya, Inc. 7.577% due 20/03/2032	1,100	1,089
Las Vegas Sands Corp. 3.900% due 08/08/2029	1,200	1,088
Canary Wharf Group Investment Holdings PLC 3.375% due 23/04/2028	£ 900	1,066
Ineos Finance PLC 5.613% due 07/02/2031	€ 1,000	1,059
Wells Fargo & Co. 4.897% due 25/07/2033	\$ 1,100	1,054
Santos Finance Ltd. 3.649% due 29/04/2031	1,170	1,033
IHO Verwaltungs GmbH 6.750% due 15/11/2029	€ 900	991
Pinnacle Bidco PLC 8.250% due 11/10/2028	700	832
Gartner, Inc. 3.750% due 01/10/2030	\$ 900	831
Mahle GmbH 2.375% due 14/05/2028	€ 800	830

(a) The PIMCO Credit Opportunities Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	90,162,866	\$ 899,051
	PAR (0005)	
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 48,572	62,915
Mexico Government International Bond 6.625% due 29/01/2038	\$ 28,859	28,815
Polaris PLC 5.044% due 26/02/2068	£ 22,900	28,680
Republic of Panama 4.103% due 05/03/2027	€ 22,350	24,009
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 24,000	23,965
Latitude Australia Credit Card Master Trust 0.000% due 23/11/2037	AUD 36,100	23,640
Egypt Government International Bond 21.954% due 04/03/2028	EGP 1,195,700	22,685
Poland Government International Bond 4.875% due 12/02/2030	\$ 22,725	22,606
Avenir Issuer Ireland DAC 6.000% due 25/10/2027	23,400	22,263
Egypt Government International Bond 4.750% due 11/04/2025	€ 20,200	20,995
IQVIA, Inc. 6.250% due 01/06/2032	\$ 20,100	20,106
Mexico Government International Bond 6.000% due 13/05/2030	20,000	19,891
Transnet SOC Ltd. 11.558% due 02/03/2028	ZAR 356,571	18,876
Harbour PLC 5.332% due 28/10/2054	£ 14,401	18,621
Peru Government International Bond 5.500% due 30/03/2036	\$ 17,600	17,535
Greystone CRE Notes LLC 5.793% due 15/01/2043	17,000	16,958
Mitsubishi UFJ Financial Group, Inc. 5.574% due 16/01/2036	16,500	16,623
Citadel Finance LLC 5.900% due 10/02/2030	16,600	16,490
Voya Euro CLO DAC 3.249% due 15/10/2034	€ 15,600	16,274

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	83,942,036	\$ 837,000
	PAR (0005)	
Mexico Government International Bond 4.000% due 24/08/2034	MXN 1,111,589	51,272
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	\$ 41,012	40,985
Mundys SpA 1.875% due 12/02/2028	€ 32,775	33,550
TDF Infrastructure SASU 1.750% due 01/12/2029	20,400	20,797
Mexico Government International Bond 6.000% due 13/05/2030	\$ 20,000	20,783
Adnoc Murban Rsc Ltd. 4.250% due 11/09/2029	10,000	9,713
Archer Norge A/S 9.500% due 25/02/2030	8,375	8,596
Brandywine Operating Partnership LP 8.875% due 12/04/2029	8,000	8,553
El Salvador Government International Bond 9.250% due 17/04/2030	7,975	8,454
Al Silk Midco Ltd. 8.101% due 04/03/2031	€ 8,000	8,406
Occidental Petroleum Corp. 6.625% due 01/09/2030	\$ 8,050	8,272
Gaci First Investment Co. 5.375% due 29/01/2054	9,100	7,985
UBS Group AG 4.125% due 15/04/2026	8,000	7,967
AA Bond Co. Ltd. 7.375% due 31/07/2050	£ 5,500	7,395
AA Bond Co. Ltd. 5.500% due 31/07/2050	5,700	7,339
Corp. Nacional del Cobre de Chile 6.330% due 13/01/2035	\$ 6,400	6,600
Wand NewCo, Inc. 7.625% due 30/01/2032	6,400	6,572
GN Bondco LLC 9.500% due 15/10/2031	6,325	6,534
Wells Fargo & Co. 1.741% due 04/05/2030	€ 5,800	6,247

(a) The Diversified Income Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,829,683	\$ 38,183
	PAR (0005)	
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 1,996	2,586
Mexico Government International Bond 5.850% due 02/07/2032	\$ 1,851	1,850
Latitude Australia Credit Card Master Trust 0.000% due 23/11/2037	AUD 2,500	1,637
Republic of Panama 4.804% due 01/04/2027	€ 1,500	1,621
Saudi Arabia Government International Bond 5.375% due 13/01/2031	\$ 1,400	1,395
Peru Government International Bond 5.500% due 30/03/2036	1,000	996
Transnet SOC Ltd. 11.558% due 02/03/2028	ZAR 16,286	862
Saudi Arabia Government International Bond 3.375% due 05/03/2032	€ 800	836
IQVIA, Inc. 6.250% due 01/06/2032	\$ 800	800
Egypt Government International Bond 21.954% due 04/03/2028	EGP 41,100	780
Avenir Issuer Ireland DAC 6.000% due 25/10/2027	\$ 800	761
Bank of America Corp. 3.261% due 28/01/2031	€ 700	728
Prime Security Services Borrower LLC 3.375% due 31/08/2027	\$ 750	716
SLM Corp. 6.500% due 31/01/2030	675	693
Adler Financing SARL 8.250% due 31/12/2028	€ 664	685
Viridien 8.500% due 15/10/2030	600	656
Egypt Government International Bond 4.750% due 11/04/2025	600	624
Holding d'Infrastructures de Transport SASU 3.375% due 21/04/2029	600	614
Axon Enterprise, Inc. 6.125% due 15/03/2030	\$ 600	606

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,262,646	\$ 42,500
	PAR (0005)	
TDF Infrastructure SASU 1.750% due 01/12/2029	€ 1,300	1,250
Mexico Government International Bond 4.000% due 24/08/2034	MXN 25,237	1,164
Mundys SpA 1.875% due 12/02/2028	€ 850	886
Santander UK Group Holdings PLC 3.823% due 03/11/2028	\$ 750	724
Adler Financing SARL 8.250% due 31/12/2028	€ 664	703
AA Bond Co. Ltd. 5.500% due 31/07/2050	£ 500	644
Fresenius Medical Care AG 3.750% due 08/04/2032	€ 550	640
Hungary Government International Bond 5.375% due 12/09/2033	500	568
Aircastle Ltd. 2.850% due 26/01/2028	\$ 600	562
Avolon Holdings Funding Ltd. 2.125% due 21/02/2026	500	487
ONEOK, Inc. 5.700% due 01/11/2054	500	468
Mexico Government International Bond 5.400% due 09/02/2028	450	460
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	443	443
Esab Corp. 6.250% due 15/04/2029	425	430
Carnival Corp. 6.125% due 15/02/2033	425	424
Wand NewCo, Inc. 7.625% due 30/01/2032	400	412
NextEra Energy Operating Partners LP 7.250% due 15/01/2029	400	405
Olympus Water U.S. Holding Corp. 7.250% due 15/06/2031	400	402
Brixmor Operating Partnership LP 5.200% due 01/04/2032	400	396
(a) The Diversified Income Duration Hedged Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Latitude Australia Credit Card Master Trust 0.000% due 23/11/2037	AUD 500	\$ 327
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO ESG Income Fund (a)	22,543	234
	PAR (0005)	
BNP Paribas S.A. 9.250% due 17/11/2027	\$ 200	211
Commerzbank AG 3.625% due 14/01/2032	€ 200	206
Republic of Kenya Government International Bond 9.500% due 05/03/2036	\$ 200	194
Heathrow Funding Ltd. 3.875% due 16/01/2038	€ 150	153
Peru Government International Bond 7.300% due 12/08/2033	PEN 500	146
Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	500	138
Rocket Cos., Inc. 6.125% due 01/08/2030	\$ 125	125
Volkswagen Group of America Finance LLC 5.350% due 27/03/2030	125	125
Egypt Government International Bond 21.954% due 04/03/2028	EGP 6,400	121
Credit Agricole S.A. 3.750% due 23/01/2031	€ 100	116
Twilio, Inc. 3.875% due 15/03/2031	\$ 125	114
Amprion GmbH 3.875% due 05/06/2036	€ 100	113
Block, Inc. 3.500% due 01/06/2031	\$ 125	112
Electricite de France S.A. 4.625% due 07/05/2045	€ 100	112
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 4.875% due 21/08/2030	100	111
IHO Verwaltungs GmbH 6.750% due 15/11/2029	100	110
SSE PLC 3.500% due 18/03/2032	100	109
Fresenius Medical Care AG 3.125% due 08/12/2028	100	108
Carvana Co. (13.000% PIK) 13.000% due 01/06/2030	\$ 100	106
United Utilities Water Finance PLC 3.500% due 27/02/2033	€ 100	104
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	100	104
Norsk Hydro ASA 3.625% due 23/01/2032	100	103
Snap, Inc. 6.875% due 01/03/2033	\$ 100	101
Starwood Property Trust, Inc. 6.500% due 15/10/2030	100	100
Morgan Stanley 5.192% due 17/04/2031	100	100
LifePoint Health, Inc. 8.406% due 17/05/2031	100	96
Hologic, Inc. 3.250% due 15/02/2029	100	93
Owens & Minor, Inc. 10.000% due 15/04/2030	75	75
Newell Brands, Inc. 8.500% due 01/06/2028	75	75
Santander Holdings USA, Inc. 5.473% due 20/03/2029	75	75
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	75	75
Ladder Capital Finance Holdings LLLP 5.500% due 01/08/2030	75	75
Realty Income Corp. 5.125% due 15/04/2035	75	74
Bulgaria Government International Bond 4.125% due 07/05/2038	€ 50	56
Elanco Animal Health, Inc. 6.650% due 28/08/2028	\$ 50	51
Wayfair LLC 7.250% due 31/10/2029	50	50

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Funds: Global Investors Series plc - PIMCO ESG Income Fund (a)	27,276	\$ 275
	PAR (0005)	
Amgen, Inc. 3.000% due 22/02/2029	\$ 250	236
Mundys SpA 1.875% due 12/02/2028	€ 200	224
Volkswagen Leasing GmbH 3.875% due 11/10/2028	200	222
BNP Paribas S.A. 8.500% due 14/08/2028	\$ 200	209
OneMain Finance Corp. 3.500% due 15/01/2027	200	191
WMG Acquisition Corp. 2.250% due 15/08/2031	€ 200	188
Reworld Holding Corp. 4.875% due 01/12/2029	\$ 200	188
Sprint Capital Corp. 8.750% due 15/03/2032	150	176
Ball Corp. 2.875% due 15/08/2030	200	170
Intercontinental Exchange, Inc. 3.625% due 01/09/2028	175	167
E.ON SE 3.750% due 15/01/2036	€ 150	162
Mexico Government International Bond 2.750% due 27/11/2031	MXN 3,366	146
Crown Castle, Inc. 2.500% due 15/07/2031	\$ 150	127
AT&T, Inc. 4.300% due 15/02/2030	125	123
ING Groep NV 4.125% due 24/08/2033	€ 100	117
Mexico Government International Bond 4.000% due 24/08/2034	MXN 2,524	116
Fresenius Medical Care AG 3.125% due 08/12/2028	€ 100	116
Panama Government International Bond 6.700% due 26/01/2036	\$ 125	116
Ecuador Government International Bond 6.900% due 31/07/2030	128	107
Bank of America Corp. 6.204% due 10/11/2028	100	104
Windstream Services LLC 8.250% due 01/10/2031	100	103
Schaeffler AG 3.375% due 12/10/2028	€ 100	103
Crown European Holdings SACA 2.875% due 01/02/2026	100	103
Santander Holdings USA, Inc. 5.807% due 09/09/2026	\$ 100	100
Forvia SE 2.375% due 15/06/2029	€ 100	100
Wisconsin Power & Light Co. 4.950% due 01/04/2033	\$ 100	99
HCA, Inc. 4.125% due 15/06/2029	100	97
ELO SACA 4.875% due 08/12/2028	€ 100	96
JPMorgan Chase & Co. 2.580% due 22/04/2032	\$ 100	87
Rocket Mortgage LLC 4.000% due 15/10/2033	100	83
Dell International LLC 3.375% due 15/12/2041	100	73
SBA Communications Corp. 3.125% due 01/02/2029	75	70
Gap, Inc. 3.875% due 01/10/2031	75	64

(a) The Diversified Income ESG Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	49,246,718	\$ 491,043
	PAR (0005)	
U.S. Treasury Notes 4.250% due 15/11/2034	\$ 163,200	158,004
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	77,000	75,744
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	74,100	72,812
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 950,100	49,161
Peru Government International Bond 6.150% due 12/08/2032	PEN 148,200	42,354
Colombia Government International Bond 1.000% due 28/04/2028	COP 156,507,000	34,611
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 32,944	32,412
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	31,735	31,222
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	29,849	30,686
Japan Government International Bond 2.000% due 20/12/2044	¥ 4,340,000	28,353
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	\$ 25,450	25,146
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	25,060	24,654
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	24,940	24,537
Colombia Government International Bond 1.000% due 18/09/2030	COP 108,685,000	23,033
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 392,700	21,626
Japan Government International Bond 2.300% due 20/12/2054	¥ 3,300,000	21,334
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	\$ 21,548	21,200
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	18,265	17,970
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	17,000	16,717

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	44,168,195	\$ 440,400
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$ 169,715	159,190
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	77,000	73,812
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	74,100	71,032
	SHARES	
Amazon.com, Inc.	254,000	56,729
AT&T, Inc.	2,414,500	52,900
Exxon Mobil Corp.	445,600	49,687
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 32,944	31,580
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	31,735	30,421
	SHARES	
Apple, Inc.	113,600	27,021
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	\$ 25,060	24,022
Uniform Mortgage-Backed Security 5.000% due 01/10/2054	24,940	23,908
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	21,548	20,656
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	18,265	17,509
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	17,000	16,296
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	15,790	15,136
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	15,056	14,432
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	14,452	13,853
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	8,210	7,870
Mexico Government International Bond 2.750% due 27/11/2031	MXN 145,614	6,292

(a) The Dynamic Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	117,561,668	\$ 1,172,232
	PAR (0005)	
Mexico Government International Bond 8.500% due 31/05/2029	MXN 3,477,300	166,946
Mexico Government International Bond 8.500% due 01/03/2029	2,773,600	135,907
Colombian TES 13.250% due 09/02/2033	COP 440,549,800	111,976
Malaysia Government International Bond 3.582% due 15/07/2032	MYR 483,670	109,080
Indonesia Government International Bond 6.750% due 15/07/2035	IDR 1,595,332,000	95,720
Poland Government International Bond 5.750% due 25/04/2029	PLN 311,200	85,582
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 4,097,750	66,707
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 1,077,020,000	64,028
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 3,823,150	61,592
Indonesia Government International Bond 6.750% due 15/07/2035	IDR 981,363,000	59,917
Egypt Government International Bond 21.954% due 04/03/2028	EGP 3,076,100	58,359
Indonesia Government International Bond 1.000% due 15/07/2030	IDR 889,189,000	53,529
Thailand Government International Bond 3.450% due 17/06/2043	THB 1,571,227	52,566
South Africa Government International Bond 8.875% due 28/02/2035	ZAR 1,033,200	52,236
Republic of Colombia 1.000% due 28/04/2028	COP 239,322,000	52,083
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,769
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,028
Czech Republic Government International Bond 4.500% due 11/11/2032	CZK 1,125,400	48,471
Colombian TES 11.500% due 25/07/2046	COP 222,507,800	48,005

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	105,872,909	\$ 1,055,700
	PAR (0005)	
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 1,348,588,000	81,555
Colombian TES 11.500% due 25/07/2046	COP 324,241,500	70,570
Mexico Government International Bond 8.500% due 31/05/2029	MXN 1,384,000	66,515
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 1,002,109,000	60,602
Indonesia Government International Bond 6.750% due 15/07/2035	993,370,000	59,694
Mexico Government International Bond 4.000% due 24/08/2034	MXN 1,324,503	59,265
Czech Republic Government International Bond 1.000% due 26/06/2026	CZK 1,414,200	56,588
Mexico Government International Bond 8.500% due 01/03/2029	MXN 1,187,200	55,791
Indonesia Government International Bond 1.000% due 15/07/2030	IDR 889,189,000	54,502
Malaysia Government International Bond 3.582% due 15/07/2032	MYR 228,130	53,578
Republic of Colombia 1.000% due 28/04/2028	COP 239,322,000	51,943
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,621
Republic of Colombia 1.000% due 28/04/2028	239,322,000	51,527
Thailand Government International Bond 3.450% due 17/06/2043	THB 1,361,250	48,199
Malaysia Government International Bond 3.885% due 15/08/2029	MYR 193,610	45,212
Poland Government International Bond 5.000% due 25/01/2030	PLN 161,500	43,448
Thailand Government International Bond 2.500% due 17/11/2029	THB 1,451,420	42,864
Mexico Government International Bond 7.750% due 23/11/2034	MXN 972,900	40,890
Republic of Colombia 1.000% due 28/04/2028	COP 182,796,000	40,072
Republic of Colombia 1.000% due 28/04/2028	182,796,000	39,466

(a) The Emerging Local Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Indonesia Government International Bond 6.750% due 15/07/2035	IDR 126,774,000	\$ 7,668
Mexico Government International Bond 8.500% due 31/05/2029	MXN 96,900	4,540
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 259,500	4,197
Poland Government International Bond 5.000% due 25/01/2030	PLN 14,300	3,760
Mexico Government International Bond 8.500% due 01/03/2029	MXN 71,800	3,419
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 50,510,000	2,992
Colombian TES 13.250% due 09/02/2033	COP 9,778,700	2,488
Czech Republic Government International Bond 4.500% due 11/11/2032	CZK 56,400	2,484
Egypt Government International Bond 21.954% due 04/03/2028	EGP 113,100	2,146
Republic of Colombia 1.000% due 03/11/2027	COP 9,393,900	2,081
Republic of Colombia 1.000% due 03/11/2027	9,393,900	2,062
Republic of Colombia 1.000% due 03/11/2027	9,393,900	2,042
Mexico Government International Bond 8.500% due 02/03/2028	MXN 40,000	2,037
Mexico Government International Bond 7.750% due 23/11/2034	42,100	1,764
Thailand Government International Bond 3.450% due 17/06/2043	THB 51,976	1,738
Malaysia Government International Bond 3.582% due 15/07/2032	MYR 7,540	1,685
Deutsche Bank AG 8.010% due 18/07/2034	INR 142,000	1,659
Colombian TES 11.500% due 25/07/2046	COP 6,730,500	1,450
Republic of Colombia 1.000% due 03/11/2027	6,369,700	1,401
Republic of Colombia 1.000% due 28/04/2028	6,237,100	1,357
Republic of Colombia 1.000% due 28/04/2028	6,237,100	1,349
Republic of Colombia 1.000% due 28/04/2028	6,237,100	1,330
Peru Government International Bond 7.600% due 12/08/2039	PEN 4,600	1,287
South Africa Government International Bond 8.500% due 31/01/2037	ZAR 25,100	1,110
Romania Government International Bond 7.350% due 28/04/2031	RON 5,300	1,102
Asian Development Bank 5.750% due 23/01/2030	HUF 443,000	1,080

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Indonesia Government International Bond 6.500% due 15/07/2030	IDR 64,987,000	\$ 3,927
Indonesia Government International Bond 7.375% due 15/10/2030	55,855,000	3,509
Mexico Government International Bond 8.500% due 31/05/2029	MXN 67,700	3,248
Mexico Government International Bond 4.000% due 24/08/2034	57,392	2,573
Mexico Government International Bond 8.500% due 01/03/2029	54,500	2,561
Poland Government International Bond 5.000% due 25/01/2030	PLN 9,100	2,357
Czech Republic Government International Bond 1.000% due 26/06/2026	CZK 58,100	2,325
Poland Government International Bond 3.750% due 25/05/2027	PLN 9,000	2,251
Mexico Government International Bond 7.750% due 23/11/2034	MXN 51,400	2,170
Republic of Colombia 1.000% due 03/11/2027	COP 9,393,900	2,077
Republic of Colombia 1.000% due 03/11/2027	9,393,900	2,066
Republic of Colombia 1.000% due 03/11/2027	9,393,900	2,050
Colombian TES 11.500% due 25/07/2046	9,202,100	2,011
Czech Republic Government International Bond 2.500% due 25/08/2028	CZK 46,500	1,876
Asian Infrastructure Investment Bank 7.000% due 31/01/2030	INR 161,100	1,859
Malaysia Government International Bond 3.582% due 15/07/2032	MYR 7,540	1,793
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 34,100	1,771
Republic of Colombia 1.000% due 03/11/2027	COP 6,369,700	1,401
Republic of Colombia 1.000% due 28/04/2028	6,237,100	1,354
Republic of Colombia 1.000% due 28/04/2028	6,237,100	1,345
Republic of Colombia 1.000% due 28/04/2028	6,237,100	1,343
Indonesia Government International Bond 6.750% due 15/07/2035	IDR 21,853,000	1,311
Peru Government International Bond 7.600% due 12/08/2039	PEN 4,600	1,282
Mexico Government International Bond 8.000% due 07/11/2047	MXN 28,400	1,155
South Africa Government International Bond 8.250% due 31/03/2032	ZAR 22,100	1,111
Mexico Government International Bond 8.000% due 31/07/2053	MXN 27,500	1,028

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	174,570,911	\$ 1,740,678
	PAR (0005)	
Egypt Government International Bond 21.954% due 04/03/2028	EGP 2,191,300	41,573
Mexico Government International Bond 6.875% due 13/05/2037	\$ 37,900	38,118
Pakistan Government International Bond 8.250% due 30/09/2025	35,327	35,291
Mexico Government International Bond 4.875% due 19/05/2033	37,050	34,253
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 1,955,700	31,992
Colombia Government International Bond 8.500% due 25/04/2035	\$ 27,200	27,313
Senegal Government International Bond 4.750% due 13/03/2028	€ 28,200	26,229
Egyptian Financial Co. for Sovereign Taskeek 10.875% due 28/02/2026	\$ 24,800	25,488
Republic of Panama 4.103% due 05/03/2027	€ 22,400	24,063
Poland Government International Bond 5.375% due 12/02/2035	\$ 22,900	22,919
Petronas Capital Ltd. 5.848% due 03/04/2055	22,100	22,100
Saudi Arabia Government International Bond 5.750% due 16/01/2054	23,000	21,572
RAK Capital 5.000% due 12/03/2035	20,600	20,539
Qatar Government International Bond 4.875% due 27/02/2035	20,400	20,522
Nigeria Government International Bond 7.625% due 21/11/2025	20,000	20,080
MTR Corp. Ltd. 5.250% due 01/04/2055	20,000	19,691
Republic of Kenya Government International Bond 9.500% due 05/03/2036	20,500	19,478
Pakistan Government International Bond 6.000% due 08/04/2026	18,975	18,061
Stepstone Group Midco GmbH 0.000% due 04/12/2031	€ 16,500	17,272

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	157,624,437	\$ 1,571,700
	PAR (0005)	
Mexico Government International Bond 4.000% due 24/08/2034	MXN 1,239,662	56,793
Mexico Government International Bond 7.750% due 23/11/2034	1,309,200	54,656
U.S. Treasury Bonds 3.250% due 15/05/2042	\$ 53,000	42,810
Israel Government International Bond 5.000% due 30/10/2026	€ 35,500	38,335
Pakistan Government International Bond 6.000% due 08/04/2026	\$ 24,900	23,470
Petronas Capital Ltd. 5.848% due 03/04/2055	22,100	21,918
Gaci First Investment Co. 5.375% due 29/01/2054	24,900	21,724
Turkey Government International Bond 5.125% due 17/02/2028	22,300	21,349
Pakistan Government International Bond 8.875% due 08/04/2051	23,905	19,012
Turkey Government International Bond 27.700% due 27/09/2034	TRY 744,700	18,179
Turkey Government International Bond 6.875% due 17/03/2036	\$ 17,970	17,386
Saudi Arabian Oil Co. 5.250% due 17/07/2034	17,700	17,382
Turkey Government International Bond 9.875% due 15/01/2028	15,900	17,013
Dominican Republic Government International Bond 5.500% due 22/02/2029	17,000	16,427
Morocco Government International Bond 4.750% due 02/04/2035	€ 15,100	16,135
Suci Second Investment Co. 6.000% due 25/10/2028	\$ 15,500	15,888
Finance Department Government of Sharjah 6.125% due 06/03/2036	15,300	15,185
RAK Capital 5.000% due 12/03/2035	14,300	14,476
U.S. Treasury Notes 3.125% due 31/08/2029	14,700	14,247

(a) The Emerging Markets Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
Egypt Government International Bond 21.954% due 04/03/2028	EGP 1,286,900	\$ 24,415
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 1,356,300	22,090
Colombia Government International Bond 3.250% due 22/04/2032	\$ 22,600	17,460
SK Hynix, Inc. 2.375% due 19/01/2031	16,500	14,215
Republic of Panama 4.103% due 05/03/2027	€ 13,200	14,180
Colombia Government International Bond 8.500% due 25/04/2035	\$ 13,400	13,615
MTR Corp. Ltd. 5.250% due 01/04/2055	13,800	13,587
Hungary Government International Bond 4.875% due 22/03/2040	€ 13,000	13,467
Raizen Fuels Finance S.A. 6.950% due 05/03/2054	\$ 13,600	13,103
RAK Capital 5.000% due 12/03/2035	12,200	12,164
Qatar Government International Bond 4.875% due 27/02/2035	11,100	11,159
Gabon Government International Bond 9.500% due 18/02/2029	12,000	10,945
Stepstone Group Midco GmbH 0.000% due 04/12/2031	€ 10,200	10,677
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	\$ 10,000	10,000
Korea Water Resources Corp. 4.375% due 21/05/2027	10,000	9,967
Republic of Uzbekistan International Bond 5.100% due 25/02/2029	€ 9,200	9,630
Romania Government International Bond 5.250% due 10/03/2030	9,200	9,473
Credicorp Capital Sociedad Titulizadora S.A. 9.700% due 05/03/2045	PEN 31,400	8,653
Globe Telecom, Inc. 2.500% due 23/07/2030	\$ 9,600	8,499
Virtuo2 Finance SARL 7.930% due 12/01/2034	€ 6,700	7,761
Corp. Financiera de Desarrollo S.A. 5.500% due 06/05/2030	\$ 7,000	6,963
Turkey Government International Bond 7.125% due 12/02/2032	6,800	6,772
Bulgaria Government International Bond 3.500% due 07/05/2034	€ 6,000	6,734
Bulgaria Government International Bond 4.125% due 07/05/2038	6,000	6,689
Banco Nacional de Comercio Exterior SNC 5.875% due 07/05/2030	\$ 6,700	6,670
Baiterek National Managing Holding JSC 5.450% due 08/05/2028	6,700	6,663
Bahrain Government International Bond 7.500% due 07/07/2037	6,600	6,600
Bank Mandiri Persero Tbk PT 4.900% due 24/03/2028	6,600	6,559
Caixa Economica Federal 5.625% due 13/05/2030	6,300	6,233
Ivory Coast Government International Bond 8.250% due 30/01/2037	6,500	6,208
Finance Department Government of Sharjah 4.625% due 13/02/2032	€ 5,900	6,092
Hazine Mustesarligi Varlik Kiralama A/S 6.750% due 01/09/2030	\$ 5,800	5,776
Dominican Republic Government International Bond 6.950% due 15/03/2037	5,500	5,500
Poland Government International Bond 5.375% due 12/02/2035	5,400	5,360
Ghana Government International Bond 1.500% due 03/01/2037	12,300	5,111

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
Mexico Government International Bond 4.000% due 24/08/2034	MXN 812,393	\$ 37,184
LG Energy Solution Ltd. 5.375% due 02/07/2029	\$ 22,600	22,500
Ghana Government International Bond 5.000% due 03/07/2035	17,300	12,096
Qatar Government International Bond 4.875% due 27/02/2035	11,100	11,194
Finance Department Government of Sharjah 6.125% due 06/03/2036	11,200	11,182
Turkey Government International Bond 27.700% due 27/09/2034	TRY 467,800	11,143
Finance Department Government of Sharjah 6.500% due 23/11/2032	\$ 10,300	10,698
Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 477,200	7,886
Hyundai Capital Services, Inc. 1.250% due 08/02/2026	\$ 8,200	7,873
Finance Department Government of Sharjah 4.625% due 13/02/2032	€ 5,900	6,656
Banco do Brasil S.A. 6.000% due 18/03/2031	\$ 6,200	6,278
Benin Government International Bond 7.960% due 13/02/2038	6,500	6,110
Romania Government International Bond 5.250% due 10/03/2030	€ 5,100	5,587
Jordan Government International Bond 7.375% due 10/10/2047	\$ 6,500	5,586
Mexico Government International Bond 2.750% due 27/11/2031	MXN 125,273	5,361
RAK Capital 5.000% due 12/03/2035	\$ 5,000	5,063
Banco Davivienda S.A. 6.650% due 22/04/2031	4,600	4,129
Telecom Argentina S.A. 9.500% due 18/07/2031	4,000	4,094
Qatar Government International Bond 4.400% due 16/04/2050	4,900	4,031
Hungary Government International Bond 5.250% due 16/06/2029	4,100	3,995
CFAMC Co. Ltd. 4.500% due 29/05/2029	4,200	3,994
South Africa Government International Bond 4.850% due 30/09/2029	4,300	3,972
Ecuador Government International Bond 6.900% due 31/07/2030	4,436	3,607
Emirate of Abu Dhabi Government International Bond 5.500% due 30/04/2054	3,600	3,405
Sri Lanka Government International Bond 3.600% due 15/06/2035	5,300	3,392
Banco Mercantil del Norte S.A. 7.500% due 27/06/2029	3,400	3,366
Ukraine Railways Via Rail Capital Markets PLC 7.875% due 15/07/2028	3,800	3,094
Peru Government International Bond 6.900% due 12/08/2037	PEN 11,400	3,031
Corp. Nacional del Cobre de Chile 6.440% due 26/01/2036	\$ 3,000	3,011
Banque Centrale de Tunisie Government International Bond 6.375% due 15/07/2026	€ 2,900	2,901
Shinhan Card Co. Ltd. 1.375% due 23/06/2026	\$ 3,000	2,893
Hungary Government International Bond 4.000% due 25/07/2029	€ 2,700	2,892

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,526,184	\$ 65,074
	PAR (0005)	
Chile Electricity Lux MPC SARL 5.672% due 20/10/2035	\$ 1,600	1,600
Bank Mandiri Persero Tbk PT 4.900% due 24/03/2028	1,600	1,590
Melco Resorts Finance Ltd. 4.875% due 06/06/2025	1,400	1,395
Egypt Government International Bond 21.954% due 04/03/2028	EGP 72,700	1,379
Windfall Mining Group, Inc. 5.854% due 13/05/2032	\$ 1,200	1,200
South Africa Government International Bond 8.875% due 28/02/2035	ZAR 23,000	1,185
Saudi Arabian Oil Co. 6.375% due 02/06/2055	\$ 1,200	1,176
Las Vegas Sands Corp. 6.000% due 15/08/2029	1,100	1,119
Embraer Netherlands Finance BV 5.980% due 11/02/2035	1,100	1,114
Southern Gas Corridor CJSC 6.875% due 24/03/2026	1,100	1,112
BBVA Bancomer S.A. 7.625% due 11/02/2035	1,100	1,100
Embraer Netherlands Finance BV 7.000% due 28/07/2030	1,000	1,068
Azule Energy Finance PLC 8.125% due 23/01/2030	1,000	1,007
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 20,300	998
Citadel Finance LLC 5.900% due 10/02/2030	\$ 1,000	994
Elect Global Investments Ltd. 7.200% due 11/09/2030	900	900
Petronas Capital Ltd. 5.848% due 03/04/2055	900	900
Endeavour Mining PLC 7.000% due 28/05/2030	850	841
Banco Davivienda S.A. 8.125% due 02/07/2035	800	800

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,458,649	\$ 64,400
	PAR (0005)	
Teva Pharmaceutical Finance Netherlands BV 3.750% due 09/05/2027	€ 1,400	1,420
Israel Electric Corp. Ltd. 4.250% due 14/08/2028	\$ 1,300	1,252
Embraer Netherlands Finance BV 5.980% due 11/02/2035	1,100	1,114
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 20,300	1,032
Citadel Finance LLC 5.900% due 10/02/2030	\$ 1,000	993
ONGC Videsh Vankorneft Pte. Ltd. 3.750% due 27/07/2026	1,000	987
Petronas Capital Ltd. 5.848% due 03/04/2055	900	890
Muthoot Finance Ltd. 6.375% due 23/04/2029	900	887
Cibanco S.A. Ibm 4.962% due 18/07/2029	900	863
FWD Group Holdings Ltd. 7.635% due 02/07/2031	800	850
IRB Infrastructure Developers Ltd. 7.110% due 11/03/2032	800	816
Jollibee Worldwide Pte Ltd. 5.332% due 02/04/2030	800	811
MTR Corp. Ltd. 4.375% due 01/04/2030	800	804
Southern Copper Corp. 7.500% due 27/07/2035	700	793
Raizen Fuels Finance S.A. 6.700% due 25/02/2037	800	784
Banco Internacional del Peru SAA Interbank 3.250% due 04/10/2026	800	782
Bank Mandiri Persero Tbk PT 2.000% due 19/04/2026	800	778
Saudi Arabian Oil Co. 4.250% due 16/04/2039	900	768
Ooredoo International Finance Ltd. 4.625% due 10/10/2034	800	763

(a) The Emerging Markets Corporate Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	15,351,525	\$ 153,074
	PAR (0005)	
Dominican Republic Government International Bond 10.500% due 15/03/2037	DOP 1,682,600	27,088
Poland Government International Bond 5.750% due 25/04/2029	PLN 63,700	17,413
Mexico Government International Bond 8.500% due 01/03/2029	MXN 327,000	16,774
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 259,400	13,704
Colombian TES 7.000% due 26/03/2031	COP 64,083,400	12,388
Colombian TES 5.750% due 03/11/2027	35,000,000	7,437
Czech Republic Government International Bond 5.000% due 30/09/2030	CZK 150,100	7,275
Mexico Government International Bond 8.500% due 28/02/2030	MXN 146,000	7,183
Colombia Government International Bond 1.000% due 09/02/2033	COP 25,000,000	6,428
Egypt Government International Bond 21.954% due 04/03/2028	EGP 322,900	6,126
Peru Government International Bond 6.850% due 12/08/2035	PEN 21,600	5,960
Ecuador Government International Bond 6.900% due 31/07/2030	\$ 5,710	3,946
Nigeria Treasury Bills 0.000% due 11/06/2026	NGN 7,095,994	3,460
Nigeria Treasury Bills 0.000% due 12/06/2026	7,089,519	3,460
Republic of Panama 4.103% due 05/03/2027	€ 3,200	3,438
Yinson Boronia Production BV 8.947% due 31/07/2042	\$ 3,271	3,417
Chile Electricity Lux MPC SARL 5.672% due 20/10/2035	3,300	3,300
Senegal Government International Bond 4.750% due 13/03/2028	€ 3,400	3,256
Finance Ministry Angola 0.000% due 11/12/2025	\$ 2,900	2,900

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	13,508,524	\$ 134,700
	PAR (0005)	
South Africa Government International Bond 8.500% due 31/01/2037	ZAR 264,500	11,482
Colombian TES 5.750% due 03/11/2027	COP 35,000,000	7,774
Banque Centrale de Tunisie Government International Bond 6.375% due 15/07/2026	€ 3,400	3,401
Peru Government International Bond 6.850% due 12/08/2035	PEN 11,000	3,116
Finance Department Government of Sharjah 6.125% due 06/03/2036	\$ 2,900	2,773
RAK Capital 5.000% due 12/03/2035	2,700	2,735
Republic of Kenya Government International Bond 9.750% due 16/02/2031	2,600	2,631
Peru Government International Bond 6.900% due 12/08/2037	PEN 9,500	2,526
Romania Government International Bond 5.250% due 10/03/2030	€ 2,300	2,516
Argentina Government International Bond 3.500% due 09/07/2041	\$ 4,100	2,476
El Salvador Government International Bond 9.650% due 21/11/2054	2,500	2,445
Dominican Republic Central Bank Notes 13.000% due 05/12/2025	DOP 128,900	2,121
Egypt Government International Bond 7.903% due 21/02/2048	\$ 3,100	2,103
Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032	3,000	2,090
Bulgaria Government International Bond 4.125% due 07/05/2038	€ 1,700	2,003
Fortune Star BVI Ltd. 3.950% due 02/10/2026	1,900	1,985
Bulgaria Government International Bond 3.500% due 07/05/2034	1,700	1,976
Bahrain Government International Bond 7.500% due 07/07/2037	\$ 1,900	1,906
City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	1,900	1,886

(a) The PIMCO Emerging Markets Opportunities Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	120,567	\$ 1,202
	PAR (0005)	
Malaysia Government International Bond 3.899% due 16/11/2027	MYR 4,120	989
South Korea Government International Bond 2.625% due 10/03/2027	KRW 578,300	426
Mexico Government International Bond 8.500% due 01/03/2029	MXN 7,600	369
Mexico Government International Bond 8.500% due 02/03/2028	7,000	346
Egypt Government International Bond 21.954% due 04/03/2028	EGP 15,600	296
Bonos de la Tesoreria de la Republica en Pesos 0.000% due 06/05/2027	CLP 225,000	218
Corp. Nacional del Cobre de Chile 6.330% due 13/01/2035	\$ 200	200
Mexico Government International Bond 5.850% due 02/07/2032	200	200
Mexico Government International Bond 6.625% due 29/01/2038	200	200
Turkey Government International Bond 7.125% due 12/02/2032	200	199
South Africa Government International Bond 7.000% due 28/02/2031	ZAR 4,000	194
Colombian TES 13.250% due 09/02/2033	COP 656,200	164
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 3,200	162
Mexico Government International Bond 7.750% due 13/11/2042	MXN 4,100	161
Turkey Government International Bond 37.000% due 18/02/2026	TRY 5,700	140
Dominican Republic Government International Bond 10.750% due 01/06/2036	DOP 8,000	132
Dominican Republic Government International Bond 10.500% due 15/03/2037	8,000	129
Philippines Government International Bond 6.250% due 28/02/2029	PHP 7,020	122
Deutsche Bank AG 8.010% due 18/07/2034	INR 10,000	117
Peru Government International Bond 6.850% due 12/08/2035	PEN 400	110
Bonos de la Tesoreria de la Republica en Pesos 5.800% due 01/10/2029	CLP 100,000	108
Thailand Government International Bond 2.500% due 17/11/2029	THB 3,500	106
Egypt Government International Bond 4.750% due 11/04/2025	€ 100	104
Romania Government International Bond 5.250% due 10/03/2030	100	103
Nigeria Treasury Bills 0.000% due 29/06/2026	NGN 201,923	100

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	120,343	\$ 1,200
	PAR (0005)	
Mexico Government International Bond 3.000% due 03/12/2026	MXN 8,444	407
South Africa Government International Bond 10.500% due 21/12/2026	ZAR 4,900	276
Mexico Government International Bond 8.500% due 01/03/2029	MXN 5,600	270
Philippines Government International Bond 6.250% due 28/02/2029	PHP 12,170	220
Bonos de la Tesoreria de la Republica en Pesos 0.000% due 06/05/2027	CLP 225,000	218
Panama Infrastructure Receivable Purchaser PLC 0.000% due 05/04/2032	\$ 300	209
Corp. Nacional del Cobre de Chile 6.330% due 13/01/2035	200	203
Korea Southern Power Co. Ltd. 5.375% due 21/09/2026	200	202
Prosus NV 5.500% due 21/07/2025	200	200
Oman Government International Bond 4.750% due 15/06/2026	200	199
City of Ulaanbaatar Mongolia 7.750% due 21/08/2027	200	199
Turkey Government International Bond 7.125% due 12/02/2032	200	196
Mexico Government International Bond 7.750% due 13/11/2042	MXN 4,100	165
Colombian TES 11.500% due 25/07/2046	COP 757,200	164
Bonos de la Tesoreria de la Republica en Pesos 5.000% due 01/10/2028	CLP 135,000	142
Mexico Government International Bond 7.750% due 23/11/2034	MXN 3,000	131
Peru Government International Bond 7.300% due 12/08/2033	PEN 400	115
Israel Government International Bond 5.000% due 30/10/2026	€ 100	112
Arab Bank for Economic Development in Africa 3.750% due 25/01/2027	100	111
Thailand Government International Bond 2.500% due 17/11/2029	THB 3,630	111
Mexico Government International Bond 4.000% due 24/08/2034	MXN 2,510	110
Romania Government International Bond 5.250% due 10/03/2030	€ 100	109
Poland Government International Bond 5.000% due 25/01/2030	PLN 400	108
Ivory Coast Government International Bond 5.250% due 22/03/2030	€ 100	100
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030	CLP 100,000	95
Turkey Government International Bond 27.700% due 27/09/2034	TRY 3,700	91
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 1,700	91
Republic of Colombia 1.000% due 28/04/2028	COP 413,900	89

(a) The Emerging Markets Short-Term Local Currency Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (a)	\$ 14,281	\$ 13,870
South Africa Government International Bond 8.875% due 28/02/2035	ZAR 145,025	7,565
Uniform Mortgage-Backed Security 6.000% due 01/01/2055	\$ 6,700	6,723
Mexico Government International Bond 4.000% due 24/08/2034	MXN 135,758	6,663
Carlyle Global Market Strategies Euro CLO DAC 3.952% due 16/01/2033	€ 4,000	4,121
CVC Cordatus Opportunity Loan Fund DAC 3.683% due 15/08/2033	2,300	2,497
Plenti PL & Green ABS Trust 4.955% due 11/11/2036	AUD 3,850	2,481
Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045	\$ 2,200	2,200
Adagio CLO DAC 4.834% due 15/04/2032	€ 2,100	2,198
Fair Oaks Loan Funding DAC 3.929% due 15/04/2034	1,800	1,880
Palmer Square European Loan Funding DAC 3.843% due 15/08/2033	1,400	1,509
EPH Financing International A/S 4.625% due 02/07/2032	1,300	1,500
CVC Cordatus Loan Fund DAC 3.699% due 26/08/2032	1,300	1,448
TDC Net A/S 5.000% due 09/08/2032	1,200	1,356
Prologis LP 4.200% due 15/02/2033	CAD 1,900	1,316
Ford Motor Credit Co. LLC 5.918% due 20/03/2028	\$ 1,300	1,300
Ares European CLO DAC 3.863% due 17/04/2032	€ 1,200	1,237
Greenko Wind Projects Mauritius Ltd. 7.250% due 27/09/2028	\$ 1,200	1,200
Edison International 6.250% due 15/03/2030	1,200	1,186
AIB Group PLC 6.000% due 14/07/2031	€ 1,100	1,171
Banco Bilbao Vizcaya Argentaria S.A. 8.375% due 21/06/2028	1,000	1,169
Credit Agricole S.A. 5.875% due 23/03/2035	1,100	1,163
BNP Paribas S.A. 7.375% due 11/06/2030	1,000	1,159
Erste Group Bank AG 7.000% due 15/04/2031	1,000	1,127
Electricite de France S.A. 4.625% due 07/05/2045	1,000	1,118
ABN AMRO Bank NV 6.375% due 22/09/2034	1,000	1,108
KBC Group NV 6.250% due 17/09/2031	1,000	1,102
UBS Group AG 9.250% due 13/11/2028	\$ 1,000	1,095
Barclays PLC 9.250% due 15/09/2028	£ 800	1,092
CaixaBank S.A. 5.875% due 09/10/2027	€ 1,000	1,089
Weir Group, Inc. 5.350% due 06/05/2030	\$ 1,000	999
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	€ 900	932
Commerzbank AG 3.625% due 14/01/2032	900	927

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security 6.000% due 01/05/2054	\$ 6,704	\$ 6,722
TUI AG 5.875% due 15/03/2029	€ 400	449

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	1,860,000	€ 193,700
	PAR (0005)	
United Kingdom Gilt 4.375% due 07/03/2030	£ 65,400	76,520
Spain Government International Bond 3.150% due 30/04/2035	€ 33,050	32,947
Spain Government International Bond 3.200% due 31/10/2035	32,400	32,313
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	\$ 19,320	16,842
Italy Buoni Poliennali Del Tesoro 3.394% due 15/10/2031	€ 13,500	13,765
United Kingdom Gilt 4.750% due 22/10/2043	£ 11,700	13,281
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	\$ 13,715	12,950
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	13,544	12,910
Nykredit Realkredit A/S 1.000% due 01/04/2026	DKK 81,800	10,850
Treasury Corp. of Victoria 2.000% due 17/09/2035	AUD 25,100	10,623
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 8,916	10,622
Nordea Kredit Realkreditaktieselskab 1.000% due 01/04/2026	DKK 75,300	10,022
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 10,300	9,895
Economic Master Issuer PLC 0.000% due 25/04/2075	£ 7,600	8,915
E-Carat DE 0.000% due 25/05/2034	€ 8,300	8,300
Hops Hill PLC 0.000% due 21/06/2056	£ 7,000	8,193
Mexico Government International Bond 6.625% due 29/01/2038	\$ 9,500	8,165
Carlyle Euro CLO DAC 0.000% due 15/08/2038	€ 8,000	8,000
FTA Consumo Santander 2.860% due 21/01/2040	7,900	7,900

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	2,637,900	€ 274,523
	PAR (0005)	
Spain Government International Bond 3.150% due 30/04/2035	€ 30,800	30,765
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 30,496	27,715
Spain Government International Bond 3.450% due 31/10/2034	€ 23,900	24,530
Realkredit Danmark A/S 1.000% due 01/01/2026	DKK 138,500	18,336
Spain Government International Bond 0.600% due 31/10/2029	€ 16,200	14,774
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 109,800	14,681
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 13,500	13,712
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	\$ 13,828	12,313
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	13,655	12,237
France Government International Bond 2.750% due 25/02/2029	€ 12,000	12,080
Banco de Sabadell S.A. 3.500% due 28/08/2026	10,000	10,150
Nationwide Building Society 1.125% due 31/05/2028	10,000	9,588
Austria Government International Bond 2.900% due 20/02/2033	9,000	9,029
SpareBank Boligkredditt A/S 3.625% due 31/07/2028	8,100	8,357
Italy Buoni Poliennali Del Tesoro 4.400% due 01/05/2033	7,000	7,555
UBS Switzerland AG 3.449% due 21/04/2027	7,500	7,493
Mexico Government International Bond 2.659% due 24/05/2031	\$ 9,700	7,231
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	7,400	6,627
Commonwealth Bank of Australia 4.971% due 22/01/2030	6,100	5,485

(a) The Euro Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
European Union		
2.750% due 04/02/2033	€ 14,300	€ 14,310
Kreditanstalt fuer Wiederaufbau		
2.375% due 11/04/2028	4,900	4,911
AT&T, Inc.		
3.150% due 01/06/2030	4,200	4,214
Universal Music Group NV		
3.750% due 30/06/2032	3,100	3,080
Nykredit Realkredit A/S		
3.625% due 24/07/2030	2,900	2,905
T-Mobile USA, Inc.		
3.150% due 11/02/2032	2,900	2,863
Vmed O2 UK Financing PLC		
5.625% due 15/04/2032	2,800	2,842
American Medical Systems Europe BV		
3.000% due 08/03/2031	2,600	2,572
Kommunekredit		
2.375% due 15/09/2032	2,500	2,452
European Investment Bank		
2.750% due 28/07/2028	2,400	2,437
CPPIB Capital, Inc.		
4.300% due 02/06/2034	CAD 3,500	2,418
Morgan Stanley		
4.656% due 02/03/2029	€ 2,300	2,408
UniCredit SpA		
1.000% due 16/07/2029	2,400	2,401
Commerzbank AG		
2.500% due 17/09/2030	2,300	2,290
CaixaBank S.A.		
4.125% due 09/02/2032	2,200	2,288
Cencora, Inc.		
3.625% due 22/05/2032	2,100	2,095
Pacific Life Global Funding		
3.125% due 18/06/2031	2,100	2,086
Becton Dickinson & Co.		
3.828% due 07/06/2032	2,000	2,025
Morgan Stanley		
5.192% due 17/04/2031	\$ 2,300	2,023
Cooperatieve Rabobank UA		
3.250% due 29/12/2026	€ 2,000	1,951
Mexico Government International Bond		
1.125% due 17/01/2030	2,200	1,939
BP Capital Markets BV		
3.360% due 12/09/2031	1,900	1,906

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities		
1.875% due 15/07/2034 (a)	\$ 12,747	€ 11,630
BNP Paribas S.A.		
2.750% due 25/07/2028	€ 6,700	6,666
European Union		
1.500% due 04/10/2035	7,400	6,327
Kreditanstalt fuer Wiederaufbau		
0.750% due 15/01/2029	6,000	5,609
Kreditanstalt fuer Wiederaufbau		
2.375% due 11/04/2028	4,900	4,939
Kreditanstalt fuer Wiederaufbau		
0.000% due 09/11/2028	5,400	4,908
Morgan Stanley		
4.656% due 02/03/2029	4,000	4,174
Bank of America Corp.		
4.134% due 12/06/2028	3,100	3,232
European Union		
0.450% due 04/07/2041	5,000	3,100
ING-DiBa AG		
2.750% due 09/09/2029	3,000	3,022
Argenta Spaarbank NV		
2.500% due 25/10/2027	2,700	2,706
Mundys SpA		
1.875% due 12/02/2028	2,800	2,694
Equitable Financial Life Global Funding		
0.600% due 16/06/2028	2,900	2,673
Italy Buoni Poliennali Del Tesoro		
4.000% due 30/10/2031	2,500	2,591
CPPIB Capital, Inc.		
0.050% due 24/02/2031	2,900	2,446
UniCredit SpA		
1.000% due 16/07/2029	2,400	2,393
DNB Bank ASA		
3.000% due 29/11/2030	2,300	2,269
Banco Santander S.A.		
3.500% due 02/10/2032	2,100	2,110
Haleon UK Capital PLC		
2.875% due 18/09/2028	2,100	2,096
Coca-Cola Europacific Partners PLC		
3.250% due 21/03/2032	2,100	2,096
Goldman Sachs Group, Inc.		
0.875% due 09/05/2029	2,300	2,092

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	148,500	€ 15,475
	PAR (0005)	
FCT Ponant 2.564% due 27/09/2038	€ 13,900	13,900
Nykredit Realkredit A/S 3.625% due 24/07/2030	10,500	10,489
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	10,000	10,150
Marzio Finance SRL 2.649% due 30/06/2050	10,000	10,000
Galderma Finance Europe BV 3.500% due 20/03/2030	10,000	9,986
Volkswagen Financial Services AG 3.250% due 19/05/2027	10,000	9,980
Indonesia Government International Bond 3.875% due 15/01/2033	10,000	9,972
Athene Global Funding 3.534% due 23/02/2027	9,300	9,353
Golden Bar Securitisation SRL 2.747% due 20/12/2044	9,200	9,200
Universal Music Group NV 3.750% due 30/06/2032	9,200	9,141
Republic of Panama 4.804% due 01/04/2027	8,700	8,700
Stepstone Group Midco GmbH 0.000% due 04/12/2031	8,700	8,613
Var Energi ASA 3.875% due 12/03/2031	8,600	8,534
BNP Paribas S.A. 3.583% due 15/01/2031	8,400	8,400
Koromo Italy Compartment 2.614% due 26/02/2032	8,400	8,400
Chile Government International Bond 3.750% due 14/01/2032	8,400	8,372
Universal Music Group NV 4.000% due 13/06/2031	7,500	7,750
Adagio CLO DAC 3.209% due 15/04/2032	7,434	7,449
Barry Callebaut Services NV 3.750% due 19/02/2028	7,400	7,393
FACT S.A. 3.412% due 22/09/2031	7,349	7,371
St. Paul's CLO DAC 3.138% due 25/10/2035	7,300	7,306
Voya Euro CLO DAC 3.249% due 15/10/2034	7,300	7,305
Blackrock European CLO DAC 3.116% due 19/07/2035	7,300	7,303
Realty Income Corp. 3.375% due 20/06/2031	7,100	7,069
HLD Europe S.C.A. 4.125% due 02/04/2030	6,700	6,686
Bank Gospodarstwa Krajowego 3.250% due 18/03/2030	6,500	6,466
Sandoz Finance BV 4.000% due 26/03/2035	5,700	5,666
Amadeus IT Group S.A. 3.375% due 25/03/2030	5,600	5,594
JDE Peet's NV 2.250% due 24/09/2031	\$ 6,894	5,328
United Utilities Water Finance PLC 3.500% due 27/02/2033	€ 5,200	5,163
Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	5,179	5,114
Euro-Galaxy CLO DAC 3.973% due 15/02/2034	5,000	5,003
Ipsen S.A. 3.875% due 25/03/2032	5,000	4,982
Severn Trent Utilities Finance PLC 3.875% due 04/08/2035	4,900	4,869
Wells Fargo & Co. 3.900% due 22/07/2032	4,695	4,797

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025 (Cont.)		
Bulgaria Government International Bond 3.500% due 07/05/2034	€ 4,500	€ 4,439
Bulgaria Government International Bond 4.125% due 07/05/2038	4,500	4,409
Holding d'Infrastructures de Transport SASU 3.375% due 21/04/2029	4,400	4,376
BPCE S.A. 5.876% due 14/01/2031	\$ 4,300	4,146
Auto1 Car Funding SARL 3.602% due 15/12/2033	€ 4,117	4,124
Fair Oaks Loan Funding DAC 4.184% due 15/10/2034	4,000	4,004
Altrad Investment Authority S.A.S. 4.429% due 23/06/2032	4,000	4,000
Informa PLC 3.375% due 09/06/2031	3,900	3,884

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Bonds		
4.625% due 15/05/2054	\$ 32,000	€ 30,045
Magyar Export-Import Bank		
4.500% due 27/11/2031	€ 20,800	21,250
U.S. Treasury Bonds		
4.500% due 15/11/2054	\$ 19,800	18,255
Towd Point Mortgage Funding PLC		
5.719% due 20/07/2053	£ 10,999	13,310
Mortimer BTL PLC		
5.897% due 22/12/2056	10,406	12,690
Lloyds Banking Group PLC		
4.750% due 21/09/2031	€ 10,800	11,483
Nykredit Realkredit A/S		
3.625% due 24/07/2030	10,500	10,631
Indonesia Government International Bond		
3.875% due 15/01/2033	10,000	10,125
Volkswagen Financial Services AG		
3.250% due 19/05/2027	10,000	10,093
Haleon UK Capital PLC		
2.875% due 18/09/2028	10,000	9,955
Braccan Mortgage Funding PLC		
0.000% due 15/02/2067	£ 8,100	9,839
London Wall Mortgage Capital PLC		
5.718% due 15/05/2057	7,827	9,519
Sandoz Finance BV		
3.250% due 12/09/2029	€ 9,500	9,497
Chile Government International Bond		
3.750% due 14/01/2032	8,400	8,517
Avon Finance PLC		
5.626% due 28/12/2049	£ 6,839	8,301
Chile Government International Bond		
3.875% due 09/07/2031	€ 7,500	7,679
BNP Paribas S.A.		
3.583% due 15/01/2031	7,200	7,264
JDE Peet's NV		
0.500% due 16/01/2029	6,400	5,800
Deutsche Bank AG		
1.750% due 19/11/2030	6,200	5,741
Sandoz Finance BV		
4.000% due 26/03/2035	5,700	5,725
Amadeus IT Group S.A.		
3.375% due 25/03/2030	5,600	5,690
Mexico Government International Bond		
7.000% due 03/09/2026	MXN 120,000	5,386
United Utilities Water Finance PLC		
3.500% due 27/02/2033	€ 5,200	5,119
JDE Peet's NV		
2.250% due 24/09/2031	\$ 6,894	5,054
Severn Trent Utilities Finance PLC		
3.875% due 04/08/2035	€ 4,900	4,823
Wells Fargo & Co.		
3.900% due 22/07/2032	4,695	4,792
Holding d'Infrastructures de Transport SASU		
3.375% due 21/04/2029	4,400	4,428
Bank Gospodarstwa Krajowego		
4.000% due 13/03/2032	4,200	4,295
Commerzbank AG		
4.625% due 17/01/2031	4,000	4,178
Volkswagen International Finance NV		
1.875% due 30/03/2027	3,500	3,454

(a) The Euro Income Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
France Government International Bond 3.600% due 25/05/2042	€ 41,500	€ 41,158
France Government International Bond 3.750% due 25/05/2056	37,800	37,392
Republic of Germany 2.200% due 15/02/2034	16,800	16,490
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (a)	\$ 17,661	15,966
Republic of Germany 0.250% due 15/02/2029	€ 16,700	15,502
France Government International Bond 3.250% due 25/05/2055	17,000	15,334
United Kingdom Gilt 4.750% due 22/10/2043	£ 13,300	15,021
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (a)	\$ 15,476	13,491
France Government International Bond 4.000% due 25/04/2055	€ 12,500	12,645
Republic of Germany 1.800% due 15/08/2053	15,000	12,175
European Union 2.625% due 04/07/2028	11,000	11,116
European Union 3.375% due 12/12/2035	9,200	9,446
Republic of Germany 1.000% due 15/05/2038	11,100	9,048
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 6,720	8,006
European Union 3.750% due 12/10/2045	€ 8,000	7,935
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 7,200	6,917
France Government International Bond 3.000% due 25/05/2054	€ 7,900	6,747
New South Wales Treasury Corp. 2.000% due 08/03/2033	AUD 14,100	6,612
France Government International Bond 0.750% due 25/05/2052	€ 13,200	6,277
Italy Buoni Poliennali Del Tesoro 3.394% due 15/10/2031	6,100	6,220
Braccan Mortgage Funding PLC 0.000% due 17/05/2067	£ 5,200	6,137
Golden Bar Securitisation SRL 2.747% due 20/12/2044	€ 6,100	6,100
E-Carat DE 0.000% due 25/05/2034	6,100	6,100
Palmer Square European Loan Funding DAC 3.203% due 15/02/2035	6,100	6,100
Autonoria Spain 2.530% due 30/04/2043	6,100	6,100
Red & Black Auto Germany UG 2.482% due 15/04/2034	6,000	6,000
Economic Master Issuer PLC 0.000% due 25/04/2075	£ 5,100	5,982
France Government International Bond 1.750% due 25/05/2066	€ 10,000	5,938
Compartment VCL 2.431% due 21/04/2031	5,700	5,700
Netherlands Government International Bond 2.000% due 15/01/2054	6,700	5,320
Treasury Corp. of Victoria 4.250% due 20/12/2032	AUD 9,000	5,151
European Union 2.500% due 04/10/2052	€ 6,500	5,022
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	\$ 5,100	4,917
Auto ABS Italian Stella Loans SRL 2.773% due 28/12/2040	€ 4,800	4,800
Bowbell Master Issuer PLC 0.000% due 23/07/2071	£ 3,800	4,514
Slovenia Government International Bond 3.500% due 14/04/2055	€ 4,200	4,162
Bavarian Sky S.A. 0.000% due 20/08/2032	4,100	4,100

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
France Government International Bond 3.000% due 25/05/2054	€ 36,500	€ 31,648
European Union 3.000% due 04/12/2034	23,700	23,794
France Government International Bond 4.500% due 25/04/2041	19,800	21,997
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 161,700	21,620
France Government International Bond 2.500% due 25/05/2043	€ 21,500	18,221
Republic of Germany 0.250% due 15/02/2029	16,700	15,650
Republic of Germany 2.600% due 15/05/2041	16,200	15,584
European Union 2.625% due 04/07/2028	11,000	11,150
Netherlands Government International Bond 0.000% due 15/01/2038	13,700	9,543
Republic of Germany 2.200% due 15/02/2034	8,800	8,643
France Government International Bond 3.250% due 25/05/2055	9,700	8,316
Netherlands Government International Bond 0.000% due 15/01/2052	16,400	7,611
Republic of Germany 2.500% due 04/07/2044	7,800	7,190
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	6,100	6,196
France Government International Bond 4.000% due 25/04/2055	5,400	5,482
France Government International Bond 1.750% due 25/05/2066	5,700	3,418
Driver UK Multi-Compartment S.A. 5.309% due 25/09/2031	£ 2,746	3,254
France Government International Bond 0.500% due 25/05/2072	€ 7,600	2,236
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 16,096	1,520
European Union 3.250% due 04/07/2034	€ 1,400	1,437

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Santander UK PLC 2.625% due 12/04/2028	€ 4,400	€ 4,417
Yorkshire Building Society 0.010% due 13/10/2027	3,500	3,319
Bendigo & Adelaide Bank Ltd. 4.020% due 04/10/2026	3,000	3,074
Kreditanstalt fuer Wiederaufbau 0.000% due 15/06/2026	3,100	3,035
Achmea Bank NV 2.625% due 15/10/2027	3,000	3,029
European Union 0.250% due 22/10/2026	3,100	3,024
Argenta Spaarbank NV 2.500% due 25/10/2027	3,000	3,019
DNB Boligkreditt A/S 0.010% due 12/05/2028	3,100	2,900
Nordea Kredit Realkreditaktieselskab 1.000% due 01/04/2026	DKK 21,600	2,869
Bank of Nova Scotia 3.250% due 18/01/2028	€ 2,800	2,856
Sumitomo Mitsui Banking Corp. 0.267% due 18/06/2026	2,900	2,819
Kraft Heinz Foods Co. 2.250% due 25/05/2028	2,800	2,759
Dexia S.A. 2.500% due 05/04/2028	2,700	2,699
European Investment Bank 2.250% due 14/08/2028	2,000	2,000
Commonwealth Bank of Australia 0.750% due 28/02/2028	1,900	1,824
Credit Mutuel Home Loan SFH S.A. 2.750% due 08/12/2027	1,800	1,822
Credit Agricole Home Loan SFH S.A. 2.750% due 12/01/2028	1,800	1,822
Canadian Imperial Bank of Commerce 0.040% due 09/07/2027	1,900	1,818
UBS Switzerland AG 2.583% due 23/09/2027	1,800	1,811
Macquarie Bank Ltd. 2.574% due 15/09/2027	1,800	1,811

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Sandoz Finance BV 3.970% due 17/04/2027	€ 2,650	€ 2,711
DS Smith PLC 4.375% due 27/07/2027	2,200	2,271
Fidelity National Information Services, Inc. 1.500% due 21/05/2027	2,200	2,141
Kreditanstalt fuer Wiederaufbau 0.000% due 15/06/2026	2,000	1,958
IMCD NV 4.875% due 18/09/2028	1,700	1,773
Sydney Airport Finance Co. Pty. Ltd. 1.750% due 26/04/2028	1,800	1,739
Clydesdale Bank PLC 0.010% due 22/09/2026	1,800	1,736
France Treasury Bills 0.000% due 23/07/2025	1,720	1,716
Kraft Heinz Foods Co. 2.250% due 25/05/2028	1,700	1,677
Fortum Oyj 4.000% due 26/05/2028	1,600	1,654
Elia Transmission Belgium S.A. 3.250% due 04/04/2028	1,600	1,623
Commerzbank AG 2.500% due 25/02/2028	1,500	1,502
Hamburg Commercial Bank AG 1.375% due 27/05/2025	1,500	1,496
AT&T, Inc. 1.800% due 05/09/2026	1,500	1,488
DSV A/S 0.375% due 26/02/2027	1,400	1,350
Achmea Bank NV 2.625% due 15/10/2027	1,200	1,202
Fortum Oyj 1.625% due 27/02/2026	1,200	1,189
Tesco Corporate Treasury Services PLC 0.875% due 29/05/2026	1,200	1,175
AyT Cedulas Cajas Fondo de Titulizacion de Activos 3.750% due 30/06/2025	1,100	1,104
Canadian Imperial Bank of Commerce 0.375% due 10/03/2026	1,000	980
Commonwealth Bank of Australia 0.500% due 27/07/2026	1,000	975
Canadian Imperial Bank of Commerce 0.010% due 07/10/2026	1,000	963
Banco Santander Totta S.A. 3.750% due 11/09/2026	900	916
Prima Banka Slovensko A/S 4.250% due 06/10/2025	900	909
American Tower Corp. 1.375% due 04/04/2025	900	899
Visa, Inc. 2.250% due 15/05/2028	900	895
Westpac Securities NZ Ltd. 1.777% due 14/01/2026	900	895
Royal Bank of Canada 0.625% due 23/03/2026	900	883
Federation des Caisses Desjardins du Quebec 0.010% due 08/04/2026	900	876
DAA Finance PLC 1.554% due 07/06/2028	900	873
LVMH Moet Hennessy Louis Vuitton SE 2.750% due 07/11/2027	800	805
ABN AMRO Bank NV 3.184% due 21/01/2028	800	800
Becton Dickinson Euro Finance SARL 1.208% due 04/06/2026	800	789
BP Capital Markets PLC 1.573% due 16/02/2027	800	784
JDE Peet's NV 0.000% due 16/01/2026	800	782
Chanel Ceres PLC 0.500% due 31/07/2026	800	780
CaixaBank S.A. 4.625% due 16/05/2027	700	715

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025 (Cont.)		
Lseg Netherlands BV 2.750% due 20/09/2027	€ 700	€ 703
Toyota Motor Finance Netherlands BV 3.443% due 21/08/2026	700	701
ABN AMRO Bank NV 1.000% due 25/02/2027	700	700
Nationwide Building Society 3.242% due 02/05/2027	700	700
Takeda Pharmaceutical Co. Ltd. 2.250% due 21/11/2026	700	698
Proximus SADP 1.875% due 01/10/2025	700	697
Heathrow Funding Ltd. 1.500% due 12/10/2027	700	697
Coloplast Finance BV 2.250% due 19/05/2027	700	696
JAB Holdings BV 1.750% due 25/06/2026	700	695
McDonald's Corp. 1.875% due 26/05/2027	700	692
Haleon Netherlands Capital BV 1.250% due 29/03/2026	700	690
Abertis Infraestructuras S.A. 2.375% due 27/09/2027	700	690
TenneT Holding BV 1.625% due 17/11/2026	700	689
CRH SMW Finance DAC 1.250% due 05/11/2026	700	689
SSE PLC 1.375% due 04/09/2027	700	684
EDP Finance BV 0.375% due 16/09/2026	700	681
Orange S.A. 0.875% due 03/02/2027	700	678
Enel Finance International NV 0.375% due 17/06/2027	700	669

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Teva Pharmaceutical Finance Netherlands BV 4.375% due 09/05/2030	€ 5,100	€ 5,221
Opal Bidco S.A.S. 5.500% due 31/03/2032	4,700	4,700
Teva Pharmaceutical Finance Netherlands BV 4.125% due 01/06/2031	4,400	4,385
Heimstaden Bostad AB 3.625% due 13/10/2026	3,900	3,800
Telefonica Europe BV 6.135% due 03/02/2030	3,500	3,754
TK Elevator Midco GmbH 4.375% due 15/07/2027	3,700	3,708
Canary Wharf Group Investment Holdings PLC 3.375% due 23/04/2028	£ 3,100	3,370
ZF Europe Finance BV 7.000% due 12/06/2030	€ 3,100	3,100
Bellis Acquisition Co. PLC 8.125% due 14/05/2030	£ 2,700	3,004
Albion Financing 1 SARL 5.375% due 21/05/2030	€ 3,000	3,000
Aroundtown Finance SARL 7.125% due 16/01/2030	2,800	2,952
Cidron Aida Finco SARL 7.000% due 27/10/2031	2,900	2,900
EC Finance PLC 3.000% due 15/10/2026	3,000	2,887
Gatwick Airport Finance PLC 4.375% due 07/04/2026	£ 2,400	2,759
Manuchar Group SARL 6.943% due 07/07/2032	€ 2,800	2,744
New Immo Holding S.A. 2.750% due 26/11/2026	2,800	2,667
Wintershall Dea Finance BV 6.117% due 08/05/2030	2,600	2,635
CAB SELAS 3.375% due 01/02/2028	2,700	2,566
INEOS Quattro Holdings U.K. Ltd. 6.429% due 02/04/2029	2,500	2,444
TDC Net A/S 5.000% due 09/08/2032	2,400	2,426

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Teva Pharmaceutical Finance Netherlands BV 1.875% due 31/03/2027	€ 6,200	€ 5,984
Lorca Holdco Ltd. 0.000% due 25/03/2031	4,056	4,079
Wintershall Dea Finance BV 2.499% due 20/04/2026	3,800	3,669
Abertis Infraestructuras Finance BV 2.625% due 26/01/2027	3,100	3,053
Carnival PLC 1.000% due 28/10/2029	3,200	2,824
Opal Bidco S.A.S. 5.500% due 31/03/2032	2,700	2,747
ZF Finance GmbH 2.750% due 25/05/2027	2,700	2,606
Grifols S.A. 2.250% due 15/11/2027	2,600	2,516
VF Corp. 4.250% due 07/03/2029	2,400	2,383
ZF Europe Finance BV 6.125% due 13/03/2029	2,300	2,357
ZF Europe Finance BV 2.000% due 23/02/2026	2,200	2,173
Mobico Group PLC 4.250% due 26/11/2025	£ 1,900	2,135
Monitchem HoldCo S.A. 8.750% due 01/05/2028	€ 2,100	2,096
Miller Homes Group Finco PLC 7.000% due 15/05/2029	£ 1,700	2,010
Stepstone Group Midco GmbH 0.000% due 04/12/2031	€ 1,900	1,902
Energian Israel Finance Ltd. 8.500% due 30/09/2033	\$ 1,900	1,845
Piraeus Financial Holdings S.A. 5.375% due 18/09/2035	€ 1,800	1,821
Boels Topholding BV 6.250% due 15/02/2029	1,700	1,772
Nidda Healthcare Holding GmbH 7.500% due 21/08/2026	1,718	1,764
Eurobank S.A. 4.000% due 24/09/2030	1,600	1,627
Flora Food Management BV 6.875% due 02/07/2029	1,500	1,551
Eutelsat S.A. 9.750% due 13/04/2029	1,500	1,485
ELO SACA 3.250% due 23/07/2027	1,500	1,444
Citycon Oyj 7.875% due 10/06/2029	1,400	1,366
New Immo Holding S.A. 2.750% due 26/11/2026	1,400	1,355
Grifols S.A. 3.875% due 15/10/2028	1,400	1,351
Heimstaden Bostad AB 6.250% due 04/12/2029	1,400	1,330
ELO SACA 2.875% due 29/01/2026	1,300	1,277
Crown European Holdings SACA 4.750% due 15/03/2029	1,200	1,241
Transportes Aereos Portugueses S.A. 5.125% due 15/11/2029	1,200	1,194
Drax Finco PLC 5.875% due 15/04/2029	1,100	1,158
AccorInvest Group S.A. 5.500% due 15/11/2031	1,100	1,131
Quicktop Holdco AB 6.911% due 21/03/2030	1,100	1,119
Amber Finco PLC 6.625% due 15/07/2029	1,000	1,058

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	687,000	€ 71,731
	PAR (0005)	
United Kingdom Gilt 4.375% due 07/03/2030	£ 43,200	50,447
Italy Buoni Poliennali Del Tesoro 3.394% due 15/10/2031	€ 46,100	47,006
United Kingdom Gilt 1.500% due 22/07/2026	£ 30,300	35,042
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	\$ 34,327	29,589
United Kingdom Gilt 0.375% due 22/10/2026	£ 25,200	27,905
United Kingdom Gilt 4.250% due 07/12/2027	23,100	27,568
Republic of Germany 2.200% due 15/02/2034	€ 17,000	16,690
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	\$ 16,083	14,020
United Kingdom Gilt 4.750% due 22/10/2043	£ 9,400	10,673
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$ 11,532	10,425
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 5,722	6,817
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 62,100	5,982
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 5,900	5,668
BNP Paribas S.A. 3.583% due 15/01/2031	€ 5,400	5,471
Nordea Kredit Realkreditaktieselskab 1.000% due 01/04/2026	DKK 40,000	5,327
Jyske Realkredit A/S 2.360% due 01/07/2025	38,900	5,215
Economic Master Issuer PLC 0.000% due 25/04/2075	£ 4,400	5,161
Bletchley Park Funding PLC 0.000% due 27/01/2070	4,300	5,108
E-Carat DE 0.000% due 25/05/2034	€ 5,100	5,100

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	625,000	€ 65,206
	PAR (0005)	
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 46,100	46,823
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	\$ 34,426	29,970
United Kingdom Gilt 0.375% due 22/10/2026	£ 25,200	28,584
Realkredit Danmark A/S 5.000% due 01/10/2053	DKK 125,600	17,242
UBS Switzerland AG 3.390% due 05/12/2025	€ 15,600	15,714
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	12,116	12,125
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 82,300	11,017
Realkredit Danmark A/S 1.000% due 01/01/2026	79,100	10,525
European Financial Stability Facility 2.875% due 13/02/2034	€ 8,500	8,528
European Union 3.250% due 04/07/2034	8,100	8,313
Republic of Germany 2.200% due 15/02/2034	7,200	6,973
United Kingdom Gilt 0.375% due 22/10/2030	£ 7,300	6,951
Charles Schwab Corp. 5.014% due 13/05/2026	\$ 8,000	6,947
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 61,723	5,830
Santander UK PLC 2.625% due 12/04/2028	€ 5,000	5,026
Realkredit Danmark A/S 1.000% due 01/04/2026	DKK 36,200	4,807
Lloyds Banking Group PLC 6.098% due 07/08/2027	\$ 4,800	4,199
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	4,300	3,820
AstraZeneca PLC 1.375% due 06/08/2030	4,800	3,574

(a) The PIMCO European Short-Term Opportunities Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,622,574	\$ 125,859
	PAR (0005)	
U.S. Treasury Bonds 4.500% due 15/11/2054	\$ 11,200	10,734
France Government International Bond 2.750% due 25/02/2030	€ 9,900	10,318
Canada Government International Bond 2.750% due 31/06/2033	CAD 14,000	9,729
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 5,800	5,851
Spain Government International Bond 3.550% due 31/10/2033	€ 5,100	5,515
Jyske Realkredit A/S 1.000% due 01/04/2026	DKK 36,900	5,065
Ginnie Mae 3.500% due 20/12/2054	\$ 4,500	4,030
Ginnie Mae 3.500% due 20/01/2055	4,300	3,881
Spain Government International Bond 0.000% due 31/01/2028	€ 3,500	3,531
Ginnie Mae 3.500% due 20/02/2055	\$ 3,600	3,216
France Government International Bond 2.750% due 25/10/2027	€ 2,650	2,892
France Government International Bond 0.750% due 25/02/2028	2,750	2,835
Japan Government International Bond 2.300% due 20/12/2054	¥ 422,000	2,781
Spain Government International Bond 2.400% due 31/05/2028	€ 2,400	2,583
U.S. Treasury Notes 4.000% due 15/02/2034	\$ 2,600	2,490
Japan Government International Bond 2.400% due 20/03/2045	¥ 338,000	2,419
Freddie Mac 5.255% due 25/04/2055	\$ 2,200	2,202
Japan Government International Bond 2.400% due 20/03/2055	¥ 325,000	2,142
Elstree Funding 4.943% due 21/01/2065	£ 1,700	2,140

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,586,496	\$ 125,500
	PAR (0005)	
Canada Government International Bond 2.750% due 01/06/2033	CAD 14,000	9,740
U.S. Treasury Notes 4.000% due 15/02/2034	\$ 5,000	4,788
Canada Government International Bond 4.000% due 01/03/2029	CAD 6,000	4,394
Ginnie Mae 3.500% due 20/12/2054	\$ 4,481	4,022
Ginnie Mae 3.500% due 20/01/2055	4,285	3,845
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	3,674	3,709
Jyske Realkredit A/S 1.000% due 01/04/2026	DKK 23,400	3,538
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 3,492	3,499
Japan Government International Bond 0.100% due 01/01/2026	¥ 480,000	3,356
Ginnie Mae 3.500% due 20/02/2055	\$ 3,586	3,219
U.S. Treasury Bonds 4.625% due 15/02/2055	3,100	3,044
Canada Government International Bond 2.750% due 01/12/2033	CAD 4,100	2,970
DBS Bank Ltd. 5.277% due 14/05/2027	£ 1,800	2,410
UBS Group AG 7.750% due 01/03/2029	€ 1,900	2,323
South Africa Government International Bond 10.000% due 31/03/2033	ZAR 41,700	2,293
Israel Government International Bond 5.000% due 30/10/2026	€ 2,100	2,237
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	\$ 1,972	1,998
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	1,943	1,969
Uniform Mortgage-Backed Security 6.000% due 01/09/2054	1,934	1,962

(a) The Global Advantage Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	469,799,338	\$ 4,684,518
	PAR (0005)	
U.S. Treasury Bonds		
4.500% due 15/11/2054	\$ 638,900	611,551
Canada Government International Bond		
2.750% due 01/06/2033	CAD 742,800	513,556
France Government International Bond		
2.750% due 25/02/2030	€ 353,200	368,042
Ginnie Mae		
3.500% due 20/02/2055	\$ 263,452	238,741
France Government International Bond		
2.750% due 25/10/2027	€ 197,250	216,034
Spain Government International Bond		
3.550% due 31/10/2033	192,200	207,853
U.S. Treasury Bonds		
4.625% due 15/02/2055	\$ 183,700	185,242
Japan Government International Bond		
2.300% due 20/12/2054	¥ 25,428,000	167,568
Ginnie Mae		
3.500% due 20/01/2055	\$ 175,917	157,836
France Government International Bond		
0.750% due 25/02/2028	€ 144,250	149,040
Spain Government International Bond		
3.150% due 30/04/2035	135,526	142,488
Spain Government International Bond		
0.000% due 31/01/2028	130,700	131,871
Ginnie Mae		
3.500% due 20/12/2054	\$ 114,548	102,914
Spain Government International Bond		
2.400% due 31/05/2028	€ 88,300	95,034
Japan Government International Bond		
2.400% due 20/03/2045	¥ 11,959,000	85,458
Spain Government International Bond		
3.200% due 31/10/2035	€ 70,400	79,707
Canada Government International Bond		
2.750% due 01/03/2030	CAD 107,100	77,082
United Kingdom Gilt		
4.375% due 31/07/2054	£ 62,470	72,928
Japan Government International Bond		
2.000% due 20/12/2044	¥ 11,038,000	71,718

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	443,430,484	\$ 4,421,600
	PAR (0005)	
Uniform Mortgage-Backed Security		
6.000% due 01/06/2054	\$ 652,458	658,602
Uniform Mortgage-Backed Security		
6.000% due 01/02/2054	525,712	531,302
Canada Government International Bond		
2.750% due 01/06/2033	CAD 742,800	514,090
Uniform Mortgage-Backed Security		
6.000% due 01/07/2054	\$ 485,414	492,003
Uniform Mortgage-Backed Security		
6.000% due 01/05/2054	422,529	429,014
Ginnie Mae		
3.500% due 20/02/2055	262,453	235,552
Ginnie Mae		
3.500% due 20/01/2055	175,286	157,319
Uniform Mortgage-Backed Security		
6.000% due 01/09/2054	154,010	156,010
Uniform Mortgage-Backed Security		
6.000% due 01/02/2054	154,734	155,932
Uniform Mortgage-Backed Security		
6.000% due 01/03/2054	131,635	132,568
U.S. Treasury Inflation Protected Securities		
0.125% due 15/04/2025 (b)	102,549	102,771
Ginnie Mae		
3.500% due 20/12/2054	114,063	102,372
Uniform Mortgage-Backed Security		
6.500% due 01/12/2053	86,987	88,785
Canada Government International Bond		
2.750% due 01/03/2030	CAD 105,400	76,153
Uniform Mortgage-Backed Security		
6.500% due 01/11/2053	\$ 73,376	74,534
U.S. Treasury Inflation Protected Securities		
0.375% due 15/07/2025 (b)	73,175	73,127
Uniform Mortgage-Backed Security		
6.500% due 01/11/2053	65,596	67,048
South Korea Government International Bond		
4.250% due 10/12/2032	KRW 88,261,410	65,125
Province of Ontario		
3.650% due 02/06/2033	CAD 87,400	63,136

(a) The Global Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Bonds		
4.500% due 15/11/2054	\$ 162,900	\$ 155,970
France Government International Bond		
2.750% due 25/02/2030	€ 104,000	108,379
Canada Government International Bond		
2.750% due 01/06/2033	CAD 137,400	95,469
Ginnie Mae		
3.500% due 20/12/2054	\$ 95,300	86,368
Spain Government International Bond		
3.550% due 31/10/2033	€ 53,748	58,138
U.S. Treasury Bonds		
4.625% due 15/02/2055	\$ 51,900	52,545
European Investment Bank		
1.500% due 15/06/2032	€ 40,800	39,129
Japan Government International Bond		
2.300% due 20/12/2054	¥ 5,186,000	34,113
Spain Government International Bond		
0.000% due 31/01/2028	€ 32,150	32,437
European Union		
2.500% due 04/12/2031	30,400	31,138
Japan Government International Bond		
2.000% due 20/12/2044	¥ 4,225,000	27,578
France Government International Bond		
2.750% due 25/10/2027	€ 24,700	26,952
Spain Government International Bond		
3.150% due 30/04/2035	24,530	25,805
France Government International Bond		
0.750% due 25/02/2028	24,800	25,564
Saudi Arabia Government International Bond		
3.375% due 05/03/2032	21,800	24,988
Spain Government International Bond		
2.700% due 31/01/2030	23,695	24,726
Hanwha Energy USA Holdings Corp.		
4.375% due 02/07/2028	\$ 24,500	24,476
Spain Government International Bond		
2.400% due 31/05/2028	€ 21,850	23,516
United Utilities Water Finance PLC		
3.500% due 27/02/2033	19,400	20,174
Cooperatieve Rabobank UA		
4.875% due 01/11/2030	£ 15,000	18,889
Japan Government International Bond		
2.400% due 20/03/2045	¥ 2,593,000	18,541
Ginnie Mae		
3.500% due 20/11/2054	\$ 20,273	18,151
Agence Francaise de Developpement		
4.500% due 05/03/2029	17,200	17,266

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security		
6.000% due 01/06/2054	\$ 402,677	\$ 409,278
Canada Government International Bond		
2.750% due 01/06/2033	CAD 137,400	95,576
Ginnie Mae		
3.500% due 20/12/2054	\$ 94,896	85,170
Uniform Mortgage-Backed Security		
6.000% due 01/05/2054	51,671	52,638
Uniform Mortgage-Backed Security		
6.000% due 01/06/2054	51,985	52,608
European Investment Bank		
1.500% due 15/06/2032	€ 40,800	39,484
Uniform Mortgage-Backed Security		
6.000% due 01/07/2054	\$ 38,835	39,362
Uniform Mortgage-Backed Security		
6.000% due 01/12/2053	38,600	39,026
Canada Government International Bond		
4.000% due 01/03/2029	CAD 53,000	38,890
Uniform Mortgage-Backed Security		
6.500% due 01/12/2053	\$ 32,213	32,885
European Union		
2.500% due 04/12/2031	€ 30,400	31,669
U.S. Treasury Inflation Protected Securities		
0.125% due 15/04/2025 (a)	\$ 27,812	27,872
U.S. Treasury Bonds		
4.500% due 15/11/2054	22,900	22,805
Canada Government International Bond		
2.750% due 01/12/2033	CAD 31,500	22,496
South Korea Government International Bond		
4.000% due 10/12/2031	KRW 29,799,950	21,805
U.S. Treasury Inflation Protected Securities		
0.375% due 15/07/2025 (a)	\$ 19,306	19,294
Uniform Mortgage-Backed Security		
6.000% due 01/09/2054	18,880	19,175
Ginnie Mae		
3.500% due 20/11/2054	20,173	18,105
Enel Finance International NV		
3.875% due 23/01/2035	€ 15,100	17,019
Ginnie Mae		
3.500% due 20/01/2055	\$ 16,838	15,112

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	48,876,368	\$ 487,354
	PAR (0005)	
France Government International Bond 2.750% due 25/02/2030	€ 27,500	28,658
Canada Government International Bond 2.750% due 01/06/2033	CAD 41,000	28,493
U.S. Treasury Bonds 4.500% due 15/11/2054	\$ 25,200	24,143
Spain Government International Bond 3.150% due 30/04/2035	€ 13,160	13,808
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 13,500	13,616
Spain Government International Bond 3.550% due 31/10/2033	€ 12,500	13,518
Japan Government International Bond 2.000% due 20/12/2044	¥ 2,005,000	13,130
Canada Government International Bond 2.750% due 01/03/2030	CAD 17,900	12,883
Ginnie Mae 3.500% due 20/11/2054	\$ 13,500	12,083
Spain Government International Bond 2.700% due 31/01/2030	€ 10,900	11,387
Nykredit Realkredit A/S 1.000% due 01/04/2026	DKK 81,900	11,238
Jyske Realkredit A/S 1.000% due 01/04/2026	76,600	10,515
Ginnie Mae 3.500% due 20/03/2055	\$ 10,200	9,112
Spain Government International Bond 0.000% due 31/01/2028	€ 8,050	8,122
Canadian Imperial Bank of Commerce 4.876% due 14/01/2030	\$ 7,400	7,400
Japan Government International Bond 2.300% due 20/12/2054	¥ 1,098,000	7,213
Ginnie Mae 3.500% due 20/01/2055	\$ 7,600	6,883
France Government International Bond 2.750% due 25/10/2027	€ 6,200	6,765
France Government International Bond 0.750% due 25/02/2028	6,200	6,391

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	57,725,999	\$ 575,600
	PAR (0005)	
Uniform Mortgage-Backed Security 6.500% due 01/12/2053	\$ 33,659	34,513
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	28,847	29,239
Canada Government International Bond 2.750% due 01/06/2033	CAD 41,000	28,504
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	\$ 23,818	24,016
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	21,374	21,556
Canada Government International Bond 2.750% due 01/03/2030	CAD 17,700	12,788
Province of Ontario 3.650% due 02/06/2033	17,700	12,783
Nykredit Realkredit A/S 1.000% due 01/04/2026	DKK 81,900	12,201
Ginnie Mae 3.500% due 20/11/2054	\$ 13,433	12,056
Uniform Mortgage-Backed Security 6.500% due 01/12/2053	11,327	11,572
Jyske Realkredit A/S 1.000% due 01/04/2026	DKK 76,600	11,035
Ginnie Mae 3.500% due 20/03/2055	\$ 10,154	9,113
Spain Government International Bond 3.150% due 30/04/2035	€ 7,000	7,971
Canada Government International Bond 4.000% due 01/03/2029	CAD 9,800	7,214
Ginnie Mae 3.500% due 20/01/2055	\$ 7,573	6,796
South Korea Government International Bond 4.250% due 10/12/2032	KRW 9,063,260	6,777
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 6,310	6,323
European Union 3.375% due 04/10/2039	€ 5,700	6,034
Canada Government International Bond 2.750% due 01/12/2033	CAD 7,700	5,558

(a) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	59,506,761	\$ 593,361
	PAR (0005)	
Alliant Holdings Intermediate LLC 6.750% due 15/04/2028	\$ 20,800	20,930
CCO Holdings LLC 5.000% due 01/02/2028	16,400	15,998
Owens & Minor, Inc. 10.000% due 15/04/2030	15,800	15,800
Albion Financing 1 SARL 7.000% due 21/05/2030	15,025	15,025
Canary Wharf Group Investment Holdings PLC 1.750% due 07/04/2026	€ 13,100	14,529
Ardagh Metal Packaging Finance USA LLC 2.000% due 01/09/2028	13,312	13,925
Organon & Co. 2.875% due 30/04/2028	11,650	12,642
TransDigm, Inc. 6.829% due 28/02/2031	\$ 12,323	12,333
VF Corp. 0.250% due 25/02/2028	€ 12,175	12,278
Carnival Corp. 5.750% due 15/03/2030	\$ 12,150	12,129
OneMain Finance Corp. 6.625% due 15/01/2028	11,700	11,856
Quikrete Holdings, Inc. 6.375% due 01/03/2032	11,675	11,764
Canada Government International Bond 2.750% due 01/06/2033	CAD 16,275	11,242
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	\$ 10,925	10,925
Opal Bidco S.A.S. 5.500% due 31/03/2032	€ 9,675	10,710
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	9,000	10,695
EQM Midstream Partners LP 7.500% due 01/06/2030	\$ 9,700	10,440
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a)	808,831	10,258
	PAR (0005)	
SS&C Technologies, Inc. 5.500% due 30/09/2027	\$ 10,100	10,075

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	61,906,952	\$ 617,300
	PAR (0005)	
Imola Merger Corp. 4.750% due 15/05/2029	\$ 20,600	19,673
Electricite de France S.A. 9.125% due 15/03/2033	16,125	18,228
Monitech HoldCo S.A. 8.750% due 01/05/2028	€ 14,350	16,138
Royal Caribbean Cruises Ltd. 5.500% due 01/04/2028	\$ 14,960	15,047
Kronos International, Inc. 9.500% due 15/03/2029	€ 9,633	11,485
Abertis Infraestructuras Finance BV 2.625% due 26/01/2027	10,900	11,131
Venture Global Calcasieu Pass LLC 6.250% due 15/01/2030	\$ 11,000	10,987
INEOS Quattro Finance PLC 6.750% due 15/04/2030	€ 9,725	10,719
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	\$ 9,525	9,180
alstria office REIT-AG 1.500% due 15/11/2027	€ 8,900	9,149
Verisure Holding AB 5.715% due 27/03/2028	8,475	9,049
CCO Holdings LLC 5.125% due 01/05/2027	\$ 9,000	8,826
Cirsa Finance International SARL 4.500% due 15/03/2027	€ 8,400	8,799
ams-OSRAM AG 10.500% due 30/03/2029	8,425	8,773
Alliant Holdings Intermediate LLC 6.500% due 01/10/2031	\$ 8,700	8,607
ZipRecruiter, Inc. 5.000% due 15/01/2030	9,600	8,116
Expand Energy Corp. 6.750% due 15/04/2029	8,000	8,089
Viridien 8.500% due 15/10/2030	€ 7,400	8,023
SS&C Technologies, Inc. 6.500% due 01/06/2032	\$ 7,625	7,748

(a) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Perrigo Finance Unlimited Co. 5.375% due 30/09/2032	€ 150	\$ 162
CPI Property Group S.A. 6.000% due 27/01/2032	150	158
Novelis Sheet Ingot GmbH 3.375% due 15/04/2029	150	150
VZ Secured Financing BV 3.500% due 15/01/2032	150	147
Walgreens Boots Alliance, Inc. 8.125% due 15/08/2029	\$ 125	129
Ocado Group PLC 10.500% due 08/08/2029	£ 100	125
Aston Martin Capital Holdings Ltd. 10.375% due 31/03/2029	100	122
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€ 100	119
TeamSystem SpA 5.000% due 01/07/2031	100	115
Grifols S.A. 3.875% due 15/10/2028	100	111
Ardagh Metal Packaging Finance USA LLC 2.000% due 01/09/2028	100	106
VF Corp. 4.125% due 07/03/2026	100	105
ELO SACA 2.875% due 29/01/2026	100	101
NCR Voyix Corp. 5.000% due 01/10/2028	\$ 100	98
RHP Hotel Properties LP 7.250% due 15/07/2028	75	77
QXO Building Products, Inc. 6.750% due 30/04/2032	75	76
Seagate Data Storage Technology Pte Ltd. 5.875% due 15/07/2030	75	75
Owens & Minor, Inc. 10.000% due 15/04/2030	75	75
Clydesdale Acquisition Holdings, Inc. 6.750% due 15/04/2032	75	75
Nissan Motor Acceptance Co. LLC 7.050% due 15/09/2028	50	52
AES Corp. 7.600% due 15/01/2055	50	51
Hilton Grand Vacations Borrower LLC 6.625% due 15/01/2032	50	50
BCPE Empire Holdings, Inc. 7.625% due 01/05/2027	50	50
ZF North America Capital, Inc. 6.875% due 14/04/2028	50	50
Snap, Inc. 6.875% due 01/03/2033	50	50
FMG Resources Pty. Ltd. 5.875% due 15/04/2030	50	50
Whirlpool Corp. 6.125% due 15/06/2030	50	50
MPT Operating Partnership LP 8.500% due 15/02/2032	50	49
Park Intermediate Holdings LLC 5.875% due 01/10/2028	50	49
Directv Financing LLC 5.875% due 15/08/2027	50	49
Block, Inc. 2.750% due 01/06/2026	50	49
Rakuten Group, Inc. 11.250% due 15/02/2027	45	49
Clearway Energy Operating LLC 4.750% due 15/03/2028	50	48
Ladder Capital Finance Holdings LLLP 4.750% due 15/06/2029	50	48
Calpine Corp. 4.625% due 01/02/2029	50	48
Stagwell Global LLC 5.625% due 15/08/2029	50	48
TerraForm Power Operating LLC 4.750% due 15/01/2030	50	48

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025 (Cont.)		
CCO Holdings LLC 5.000% due 01/02/2028	\$ 49	\$ 48
Iron Mountain, Inc. 4.500% due 15/02/2031	51	47
ADT Security Corp. 4.875% due 15/07/2032	50	47
DaVita, Inc. 4.625% due 01/06/2030	50	46
Leeward Renewable Energy Operations LLC 4.250% due 01/07/2029	50	46
Service Corp. International 3.375% due 15/08/2030	50	45
Block, Inc. 3.500% due 01/06/2031	50	45
Levi Strauss & Co. 3.500% due 01/03/2031	50	45
Hilton Domestic Operating Co., Inc. 3.625% due 15/02/2032	50	45
Ball Corp. 2.875% due 15/08/2030	50	44
Crocs, Inc. 4.125% due 15/08/2031	50	44

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Ocado Group PLC 10.500% due 08/08/2029	£ 150	\$ 188
Kronos International, Inc. 9.500% due 15/03/2029	€ 100	118
Monitchem HoldCo S.A. 8.750% due 01/05/2028	100	114
CCO Holdings LLC 4.250% due 01/02/2031	\$ 125	111
INEOS Quattro Finance PLC 8.500% due 15/03/2029	€ 100	111
Mundys SpA 4.750% due 24/01/2029	100	109
Perrigo Finance Unlimited Co. 5.375% due 30/09/2032	100	108
VF Corp. 4.125% due 07/03/2026	100	107
Schaeffler AG 4.750% due 14/08/2029	100	106
CPI Property Group S.A. 6.000% due 27/01/2032	100	106
Walgreens Boots Alliance, Inc. 8.125% due 15/08/2029	\$ 100	101
Eramet S.A. 6.500% due 30/11/2029	€ 100	101
Novelis Sheet Ingot GmbH 3.375% due 15/04/2029	100	100
Royal Caribbean Cruises Ltd. 5.500% due 31/08/2026	\$ 100	100
VZ Secured Financing BV 3.500% due 15/01/2032	€ 100	98
Live Nation Entertainment, Inc. 3.750% due 15/01/2028	\$ 100	95
Bausch & Lomb Corp. 8.375% due 01/10/2028	75	78
Midcontinent Communications 8.000% due 15/08/2032	75	77
PetSmart, Inc. 4.750% due 15/02/2028	75	72
Calpine Corp. 5.000% due 01/02/2031	75	72
NextEra Energy Operating Partners LP 3.875% due 15/10/2026	75	72
Imola Merger Corp. 4.750% due 15/05/2029	75	72
Jazz Securities DAC 4.375% due 15/01/2029	75	71
WMG Acquisition Corp. 3.750% due 01/12/2029	75	69
LifePoint Health, Inc. 11.000% due 15/10/2030	50	55
Windstream Services LLC 8.250% due 01/10/2031	50	52
XPO, Inc. 7.125% due 01/06/2031	50	52
Kinetik Holdings LP 6.625% due 15/12/2028	50	51
ams-OSRAM AG 12.250% due 30/03/2029	50	51
MPT Operating Partnership LP 8.500% due 15/02/2032	50	51
Service Properties Trust 8.375% due 15/06/2029	50	50
Directv Financing LLC 5.875% due 15/08/2027	50	50
Calpine Corp. 4.625% due 01/02/2029	50	48
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	50	48
Medline Borrower LP 3.875% due 01/04/2029	50	47
Avantor Funding, Inc. 3.875% due 01/11/2029	50	46
Leeward Renewable Energy Operations LLC 4.250% due 01/07/2029	50	45

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025 (Cont.)		
American Airlines, Inc. 5.500% due 20/04/2026	\$ 42	\$ 42
<p>Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.</p> <p>Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.</p>		

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	146,798,656	\$ 1,463,709
	PAR (0005)	
U.S. Treasury Notes 4.625% due 15/02/2035	\$ 298,500	306,679
U.S. Treasury Bonds 4.625% due 15/02/2055	123,675	122,468
U.S. Treasury STRIPS 0.000% due 15/08/2047	100,000	33,283
U.S. Treasury Bonds 4.500% due 15/11/2054	27,200	25,871
Japan Government International Bond 2.000% due 20/12/2044	¥ 3,840,000	25,047
UniCredit SpA 5.625% due 03/12/2032	€ 23,300	24,388
TP ICAP Finance PLC 6.375% due 12/06/2032	£ 17,000	22,958
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (a)	2,202,381	22,200
	PAR (0005)	
Japan Government International Bond 2.400% due 20/03/2045	¥ 2,968,800	21,181
NatWest Group PLC 7.500% due 28/02/2032	£ 15,375	19,521
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€ 15,600	18,538
Pacific Life Global Funding 4.955% due 27/01/2028	\$ 17,500	17,500
BNP Paribas S.A. 5.786% due 13/01/2033	17,300	17,300
Credit Agricole S.A. 5.875% due 23/03/2035	€ 16,500	17,215
Itau Unibanco Holding S.A. 6.000% due 27/02/2030	\$ 17,000	17,000
Southern California Edison Co. 5.450% due 01/03/2035	16,100	16,066
Kinder Morgan, Inc. 2.250% due 16/03/2027	€ 14,640	14,900
Welltower OP LLC 4.500% due 01/07/2030	\$ 14,500	14,492
American Medical Systems Europe BV 3.250% due 08/03/2034	€ 13,800	14,387

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	145,355,706	\$ 1,449,400
	PAR (0005)	
U.S. Treasury Notes 4.625% due 15/02/2035	\$ 236,600	240,984
U.S. Treasury Bonds 4.625% due 15/02/2055	123,675	118,763
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	109,681	111,908
U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b)	64,134	50,315
Deutsche Bank AG 1.750% due 19/11/2030	€ 32,100	33,564
Australia Government International Bond 1.000% due 21/11/2031	AUD 51,800	27,409
U.S. Treasury Bonds 4.500% due 15/11/2054	\$ 27,200	25,772
UniCredit SpA 5.625% due 03/12/2032	€ 23,300	24,916
Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026	21,300	24,180
Netflix, Inc. 3.625% due 15/06/2030	22,000	23,213
Prosus NV 2.031% due 03/08/2032	25,387	22,496
NatWest Group PLC 7.500% due 28/02/2032	£ 15,375	19,985
BNP Paribas S.A. 7.375% due 10/09/2034	\$ 20,100	19,899
EQT AB 2.875% due 06/04/2032	€ 16,700	17,958
Credit Agricole S.A. 5.875% due 23/03/2035	16,500	17,805
Saudi Arabia Government International Bond 4.875% due 18/07/2033	\$ 17,700	17,511
American Tower Corp. 0.500% due 15/01/2028	€ 16,000	16,544
UniCredit SpA 5.375% due 16/04/2034	15,300	16,513
Uniform Mortgage-Backed Security 4.500% due 01/12/2052	\$ 16,786	15,758

(a) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security 4.500% due 01/06/2054	\$ 21,451	\$ 20,117
Australia Government International Bond 4.250% due 21/06/2034	AUD 25,900	16,144
United Kingdom Gilt 4.375% due 31/07/2054	£ 14,000	15,478
Republic of Germany 2.500% due 15/02/2035	€ 13,000	14,431
U.S. Treasury Bonds 3.000% due 15/08/2048	\$ 16,100	12,034
JPMorgan Chase & Co. 5.766% due 22/04/2035	10,000	10,468
Morgan Stanley 5.587% due 18/01/2036	10,000	10,300
Bank of America Corp. 5.511% due 24/01/2036	10,000	10,265
Goldman Sachs Group, Inc. 5.536% due 28/01/2036	10,000	10,206
Citigroup, Inc. 5.449% due 11/06/2035	10,000	10,119
U.S. Treasury Bonds 4.625% due 15/02/2055	8,900	8,631
HCA, Inc. 5.257% due 01/03/2028	8,064	8,040
Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045	8,000	8,000
Keysight Technologies, Inc. 5.350% due 30/07/2030	7,200	7,183
Oracle Corp. 5.500% due 03/08/2035	7,000	6,999
Hungary Government International Bond 4.875% due 22/03/2040	€ 6,260	6,485
ING Groep NV 5.525% due 25/03/2036	\$ 6,500	6,477
TDC Net A/S 5.000% due 09/08/2032	€ 5,600	6,328
Oglethorpe Power Corp. 5.900% due 01/02/2055	\$ 6,200	6,268
Japan Government International Bond 2.400% due 20/03/2045	¥ 808,000	5,741

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (a)	\$ 31,280	\$ 28,125
Realkredit Danmark A/S 1.000% due 01/01/2026	DKK 148,800	21,364
European Union 2.875% due 05/10/2029	€ 12,800	14,532
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (a)	\$ 15,423	14,281
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 91,025	13,570
U.S. Treasury Bonds 3.000% due 15/08/2048	\$ 15,200	11,349
Citigroup, Inc. 5.449% due 11/06/2035	10,000	10,042
Realkredit Danmark A/S 1.000% due 01/01/2026	DKK 61,300	8,801
France Government International Bond 3.000% due 25/06/2049	€ 9,400	8,800
United Kingdom Gilt 4.375% due 31/07/2054	£ 7,600	8,578
KEB Hana Bank 3.750% due 04/05/2026	€ 7,300	8,077
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 52,809	7,942
Morgan Stanley 3.875% due 27/01/2026	\$ 7,743	7,693
Ford Motor Credit Co. LLC 3.250% due 15/09/2025	€ 6,700	7,329
Caisse d'Amortissement de la Dette Sociale 1.375% due 20/01/2031	\$ 7,700	6,539
Region Wallonne Belgium 3.500% due 15/03/2043	€ 5,800	5,929
PNC Financial Services Group, Inc. 4.758% due 26/01/2027	\$ 5,880	5,882
Bank of America Corp. 6.204% due 10/11/2028	5,360	5,538
U.S. Treasury Bonds 4.000% due 15/11/2042	6,000	5,486
Action Logement Services 3.625% due 25/05/2043	€ 5,000	5,481

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	31,196,668	\$ 311,067
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	\$ 76,944	77,858
United Kingdom Gilt 4.375% due 07/03/2030	£ 57,900	73,712
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	\$ 65,830	66,139
U.S. Treasury Inflation Protected Securities 1.625% due 15/04/2030 (b)	49,209	49,046
United Kingdom Gilt 4.250% due 07/12/2027	£ 36,100	45,186
U.S. Treasury Inflation Protected Securities 1.250% due 15/04/2028 (b)	\$ 43,836	43,854
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	43,529	41,657
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b)	40,564	39,804
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	35,552	34,717
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	35,014	32,624
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	29,619	29,508
Ginnie Mae 3.500% due 20/06/2052	31,917	28,835
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	27,742	27,667
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2031 (b)	29,611	27,047
Italy Buoni Poliennali Del Tesoro 3.100% due 15/09/2026	€ 18,618	22,115
Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028	19,046	22,103
United Kingdom Gilt 0.125% due 10/08/2028	£ 12,000	15,976
France Government International Bond 0.100% due 01/03/2029	€ 13,250	14,790
France Government International Bond 1.850% due 25/07/2027	12,421	14,703
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	\$ 13,413	13,402

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	32,814,247	\$ 327,200
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	\$ 59,298	59,029
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	58,492	58,367
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	29,096	29,050
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	27,863	28,210
United Kingdom Gilt 4.250% due 07/12/2027	£ 19,100	24,846
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$ 23,395	22,533
United Kingdom Gilt 4.750% due 07/12/2030	£ 14,500	18,037
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 15,992	15,389
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 8,600	9,938
Kreditanstalt fuer Wiederaufbau 3.125% due 10/10/2028	7,600	8,294
United Kingdom Gilt 4.500% due 07/06/2028	£ 5,200	6,530
Nykredit Realkredit A/S 1.000% due 01/10/2056	DKK 18,367	1,991
Mexico Government International Bond 4.000% due 24/08/2034	MXN 21,771	1,004
Realkredit Danmark A/S 1.000% due 01/10/2056	DKK 8,474	917
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2041	\$ 871	842
Nykredit Realkredit A/S 4.000% due 01/10/2056	DKK 6,000	826

(a) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	70,556,551	\$ 703,561
	PAR (0005)	
United Kingdom Gilt 4.375% due 07/03/2030	£ 72,000	92,810
Ginnie Mae 3.500% due 20/06/2052	\$ 65,135	58,845
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	35,928	35,557
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	31,491	31,161
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	26,658	26,446
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	22,759	22,495
France Government International Bond 0.100% due 01/03/2028	€ 18,083	20,066
United Kingdom Gilt 1.250% due 22/11/2054	£ 17,917	19,223
United Kingdom Gilt 4.750% due 22/10/2043	13,500	17,287
European Investment Bank 2.250% due 14/08/2028	€ 14,700	16,484
United Kingdom Gilt 0.125% due 10/08/2031	£ 13,576	15,894
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2034 (b)	\$ 15,506	15,434
France Government International Bond 0.950% due 25/07/2043	€ 14,543	13,921
United Kingdom Gilt 4.250% due 07/12/2055	£ 12,000	13,239
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 12,600	12,582
RevoCar S.A., Compartment 2.411% due 25/03/2038	€ 9,500	10,314
Treasury Corp. of Victoria 4.250% due 20/12/2032	AUD 17,000	10,244
United Kingdom Gilt 0.625% due 22/03/2040	£ 8,921	10,109
Hadrian Funding PLC 0.000% due 20/05/2072	7,200	9,807

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	67,742,647	\$ 675,500
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	\$ 94,752	93,744
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	63,521	57,325
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	53,318	52,887
Uniform Mortgage-Backed Security 6.000% due 01/03/2054	35,339	35,597
United Kingdom Gilt 0.125% due 10/08/2031	£ 20,170	25,667
Italy Buoni Poliennali Del Tesoro 3.864% due 15/10/2028	€ 20,100	23,419
Italy Buoni Poliennali Del Tesoro 4.100% due 01/02/2029	20,200	23,311
Kreditanstalt fuer Wiederaufbau 3.125% due 10/10/2028	21,300	22,941
Republic of Germany 2.600% due 15/08/2033	20,700	22,909
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	\$ 22,339	22,342
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	22,560	21,589
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	21,052	21,097
United Kingdom Gilt 4.125% due 22/07/2030	£ 4,993	20,645
France Government International Bond 0.100% due 01/03/2026	€ 18,359	20,376
Italy Buoni Poliennali Del Tesoro 1.300% due 15/05/2028	17,384	20,092
Ginnie Mae 3.500% due 20/06/2052	\$ 20,826	18,604
U.S. Treasury Inflation Protected Securities 2.000% due 15/01/2026 (b)	18,255	18,418
European Union 3.000% due 04/12/2034	€ 15,600	17,953
France Government International Bond 1.800% due 25/07/2040	15,778	17,558
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 17,357	17,483
Kreditanstalt fuer Wiederaufbau 0.000% due 31/03/2027	€ 15,300	16,524
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2041 (b)	\$ 16,424	15,894

(a) The Global Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	652,669,166	\$ 6,507,597
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 1,303,009	1,281,930
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	910,812	896,079
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	516,850	508,492
Gaci First Investment Co. 5.250% due 29/01/2030	384,000	381,669
U.S. Treasury Notes 3.375% due 15/09/2027	375,000	366,504
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)	346,981	342,808
Saudi Arabia Government International Bond 5.125% due 13/01/2028	327,200	326,722
U.S. Treasury Notes 4.250% due 15/01/2028	300,000	303,609
U.S. Treasury Notes 4.250% due 15/02/2028	250,000	253,135
Republic of Panama 4.804% due 01/04/2027	€ 233,400	252,282
U.S. Treasury Notes 2.625% due 31/01/2026	\$ 250,000	247,549
Egypt Government International Bond 21.954% due 04/03/2028	EGP 12,282,700	233,026
Uniform Mortgage-Backed Security 7.000% due 01/01/2054	\$ 210,979	219,880
Uniform Mortgage-Backed Security 7.000% due 01/12/2053	210,979	219,880
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	202,611	200,587
U.S. Treasury Notes 4.375% due 31/07/2026	200,000	200,547
Poland Government International Bond 4.875% due 12/02/2030	184,100	183,133
SRC Sukuk Ltd. 5.000% due 27/02/2028	182,900	182,558
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	174,882	171,753

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	627,080,718	\$ 6,252,490
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 1,303,009	1,249,056
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	1,249,541	1,248,718
Uniform Mortgage-Backed Security 5.000% due 01/01/2055	910,812	873,099
Uniform Mortgage-Backed Security 6.500% due 01/01/2054	795,329	814,715
Uniform Mortgage-Backed Security 7.000% due 01/12/2053	628,718	656,465
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	516,850	495,449
Uniform Mortgage-Backed Security 7.000% due 01/02/2054	398,594	416,214
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	343,541	344,313
U.S. Treasury STRIPS 0.000% due 15/02/2027	350,000	320,851
Saudi Arabia Government International Bond 5.125% due 13/01/2028	281,500	284,964
Uniform Mortgage-Backed Security 6.500% due 01/12/2053	240,135	246,634
Uniform Mortgage-Backed Security 7.000% due 01/01/2054	220,634	230,465
Uniform Mortgage-Backed Security 6.000% due 01/10/2053	223,677	224,656
Uniform Mortgage-Backed Security 7.000% due 01/01/2054	201,938	211,530
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	171,441	172,914
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	174,882	167,640
Saudi Arabia Government International Bond 5.625% due 13/01/2035	163,700	166,953
Saudi Arabia Government International Bond 5.375% due 13/01/2031	163,700	165,601
Uniform Mortgage-Backed Security 7.000% due 01/03/2054	151,991	158,498

(a) The Income Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,875,394	\$ 48,614
	PAR (0005)	
Ginnie Mae 3.500% due 20/06/2055	\$ 9,899	8,839
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026	8,661	8,523
France Government International Bond 0.100% due 01/03/2028	€ 5,606	6,263
	SHARES	
Invesco Physical Gold ETC	20,570	5,883
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 5,767	5,844
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	5,435	5,453
Ginnie Mae 3.500% due 20/05/2052	6,000	5,443
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2029 (b)	4,046	3,999
United Kingdom Gilt 1.875% due 22/09/2049	£ 2,700	3,396
France Government International Bond 0.700% due 25/07/2030	€ 1,659	1,892
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	\$ 1,752	1,780
Ginnie Mae 3.500% due 20/02/2055	1,500	1,342
France Government International Bond 0.100% due 25/07/2031	€ 607	663
U.S. Treasury Inflation Protected Securities 2.375% due 15/02/2055 (b)	\$ 507	477
Ginnie Mae 3.500% due 20/10/2054	500	454
United Kingdom Gilt 1.250% due 22/11/2054	£ 210	224
United Kingdom Gilt 0.625% due 22/03/2045	218	222
U.S. Treasury Inflation Protected Securities 0.750% due 15/02/2042 (b)	\$ 282	215
	SHARES	
Iron Mountain, Inc.	1,600	149

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,863,913	\$ 48,500
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 1.625% due 15/10/2027 (b)	\$ 11,534	11,685
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)	11,441	11,262
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2034 (b)	10,874	10,906
Spain Government International Bond 0.650% due 30/11/2027	€ 8,119	9,292
	SHARES	
Invesco Physical Gold ETC	16,410	4,858
	PAR (0005)	
Ginnie Mae 3.500% due 20/05/2052	\$ 4,026	3,606
United Kingdom Gilt 0.750% due 22/11/2047	£ 1,887	1,914
United Kingdom Gilt 0.125% due 10/08/2048	1,932	1,626
	SHARES	
iShares Physical Gold ETC	27,470	1,498
	PAR (0005)	
One Market Plaza Trust 3.614% due 10/02/2032	\$ 1,461	1,382
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2031 (b)	1,298	1,182
Spain Government International Bond 0.700% due 30/11/2033	€ 875	962
U.S. Treasury Inflation Protected Securities 2.125% due 15/01/2035 (b)	\$ 746	759
	SHARES	
Invesco Physical Gold ETC	2,085	575
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2041 (b)	\$ 435	420
	SHARES	
Prologis, Inc.	2,851	351
Welltower, Inc.	2,302	328
Simon Property Group, Inc.	1,700	308
Equinix, Inc.	316	287

(a) The Inflation Multi-Asset Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,880,269	\$ 48,658
	PAR (0005)	
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	\$ 3,623	3,725
Freddie Mac 5.245% due 25/11/2054	2,750	2,750
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 1,900	2,326
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 2,300	2,297
Goldman Sachs Group, Inc. 4.937% due 23/04/2028	2,200	2,200
Fannie Mae 5.805% due 25/12/2054	2,125	2,132
Bank of America Corp. 4.623% due 09/05/2029	1,900	1,900
Philip Morris International, Inc. 4.125% due 28/04/2028	1,900	1,894
Athene Global Funding 5.097% due 16/07/2026	1,800	1,800
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035	1,800	1,800
Freddie Mac 5.705% due 25/03/2055	1,740	1,740
Carlyle Euro CLO DAC 0.000% due 15/08/2038	€ 1,500	1,703
Palmer Square European Loan Funding DAC 3.170% due 15/10/2034	1,600	1,655
Fannie Mae 5.402% due 25/07/2055	\$ 1,600	1,600
Freddie Mac 5.404% due 25/07/2055	1,600	1,600
Palmer Square European Loan Funding DAC 3.203% due 15/02/2035	€ 1,400	1,579
Fannie Mae 5.465% due 25/03/2055	\$ 1,500	1,500
Volkswagen Group of America Finance LLC 4.950% due 25/03/2027	1,500	1,499
Mercedes-Benz Finance North America LLC 4.750% due 31/03/2028	1,500	1,499
Fannie Mae 2.000% due 25/11/2046	1,429	1,305
Volkswagen Group of America Finance LLC 5.050% due 27/03/2028	1,300	1,300
International Business Machines Corp. 4.650% due 10/02/2028	1,300	1,300
Freddie Mac 5.255% due 25/03/2055	1,250	1,251
Freddie Mac 5.455% due 25/03/2055	1,229	1,229
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2032 (b)	1,320	1,210
Morgan Stanley Bank N.A. 5.016% due 12/01/2029	1,200	1,200

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,670,695	\$ 36,600
	PAR (0005)	
U.S. Treasury Notes 4.875% due 30/04/2026	\$ 4,600	4,630
Mars, Inc. 4.600% due 01/03/2028	400	402
(a) The Low Average Duration Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,419,575	\$ 34,100
PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (a)	2,083,333	21,000
	PAR (0005)	
Province of Ontario 1.550% due 01/11/2029	CAD 18,600	12,140
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 10,600	10,585
Woodside Finance Ltd. 5.400% due 19/05/2030	4,400	4,387
Citigroup, Inc. 4.412% due 31/03/2031	4,300	4,184
GA Global Funding Trust 5.400% due 13/01/2030	3,800	3,794
Pacific Gas & Electric Co. 5.000% due 04/06/2028	3,700	3,694
Commerzbank AG 2.500% due 25/02/2028	€ 3,000	3,140
REWE International Finance BV 2.750% due 03/07/2028	2,600	3,039
Edenred SE 3.250% due 27/08/2030	2,900	3,036
Schaeffler AG 4.250% due 01/04/2028	2,600	2,808
ConocoPhillips Co. 4.700% due 15/01/2030	\$ 2,800	2,758
Wessex Water Services Finance PLC 1.500% due 17/09/2029	£ 2,300	2,677
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€ 2,200	2,614
GAIF Bond Issuer Pty. Ltd. 4.742% due 03/06/2030	AUD 4,000	2,577
Pacific Life Global Funding 4.850% due 10/02/2030	\$ 2,500	2,507
VMware LLC 1.400% due 15/08/2026	2,600	2,485
BNP Paribas S.A. 2.591% due 20/01/2028	2,600	2,484
Southern Co. 4.000% due 15/01/2051	2,500	2,466

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,702,076	\$ 86,777
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 3.875% due 15/04/2029 (b)	\$ 42,746	46,168
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	10,265	10,496
United Kingdom Gilt 0.500% due 31/01/2029	£ 7,800	8,792
United Kingdom Gilt 1.625% due 22/10/2028	7,200	8,533
Credit Agricole S.A. 3.125% due 26/01/2029	€ 3,400	3,890
Cheniere Energy Partners LP 4.500% due 01/10/2029	\$ 3,700	3,602
NGPL PipeCo LLC 4.875% due 15/08/2027	3,170	3,135
IMCD NV 2.125% due 31/03/2027	€ 2,700	3,036
Enel Finance International NV 5.125% due 26/06/2029	\$ 3,000	3,011
Nissan Motor Acceptance Co. LLC 5.300% due 13/09/2027	3,000	2,974
ONEOK, Inc. 4.400% due 15/10/2029	3,000	2,925
ConocoPhillips Co. 4.700% due 15/01/2030	2,800	2,802
Studio City Co. Ltd. 7.000% due 15/02/2027	2,700	2,711
Venture Global LNG, Inc. 8.125% due 01/06/2028	2,550	2,568
American Tower Corp. 3.900% due 16/05/2030	€ 2,100	2,477
Medtronic, Inc. 3.650% due 15/10/2029	2,100	2,475
Elevance Health, Inc. 5.150% due 15/06/2029	\$ 2,400	2,437
Schaeffler AG 4.500% due 14/08/2026	€ 2,300	2,429
Argenta Spaarbank NV 2.500% due 25/10/2027	2,300	2,361
(a) The Low Duration Global Investment Grade Credit Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	60,071,855	\$ 598,930
	PAR (0005)	
Elstree Funding 4.943% due 21/01/2065	£ 16,900	21,895
Mars, Inc. 4.600% due 01/03/2028	\$ 18,500	18,500
Israel Government International Bond 5.375% due 19/02/2030	18,200	18,045
Athene Global Funding 3.534% due 23/02/2027	€ 15,700	17,112
Koromo Italy Compartment 2.614% due 26/02/2032	16,600	17,100
KazMunayGas National Co. JSC 4.750% due 19/04/2027	\$ 17,000	16,867
Latitude Australia Personal Loans Series 4.721% due 17/09/2033	AUD 26,300	16,568
Gaci First Investment Co. 5.250% due 29/01/2030	\$ 16,300	16,201
Galderma Finance Europe BV 3.500% due 20/03/2030	€ 14,500	15,755
Barings Euro CLO DAC 4.139% due 15/10/2034	15,000	15,613
SRC Sukuk Ltd. 5.000% due 27/02/2028	\$ 15,600	15,571
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2026 (b)	15,725	15,539
Taco Bell Funding LLC 1.946% due 25/08/2051	16,408	15,507
Palmer Square European Loan Funding DAC 3.170% due 15/10/2034	€ 14,800	15,310
Poland Government International Bond 4.875% due 12/02/2030	\$ 15,300	15,220
Romania Government International Bond 5.250% due 10/03/2030	€ 14,700	15,136
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 14,800	14,778
Golden Bar Securitisation SRL 2.747% due 20/12/2044	€ 12,700	14,551
BBVA Consumer Auto 3.565% due 19/03/2038	12,431	13,616

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	59,783,834	\$ 596,086
	PAR (0005)	
Red & Black Auto Italy SRL 3.673% due 28/07/2036	€ 27,028	30,076
Asset-Backed European Securitisation Transaction Twenty-Three SARM 3.425% due 21/03/2034	25,629	27,987
Auto ABS Spanish Loans 3.713% due 28/09/2038	24,058	26,225
Hill FL BV 3.803% due 18/10/2032	22,800	25,766
Dilosk RMBS DAC 3.522% due 24/09/2060	20,841	22,633
Elstree Funding 4.943% due 21/01/2065	£ 16,900	21,478
Jubilee Place BV 3.643% due 17/09/2060	€ 18,705	20,379
London Wall Mortgage Capital PLC 5.718% due 15/05/2057	£ 15,667	19,972
Israel Government International Bond 5.000% due 30/10/2026	€ 16,500	19,426
Tower Bridge Funding PLC 5.894% due 20/01/2066	£ 14,934	19,051
Mars, Inc. 4.600% due 01/03/2028	\$ 18,500	18,561
Sabadell Consumo FT 3.595% due 22/10/2035	€ 16,020	17,453
Koromo Italy Compartment 2.614% due 26/02/2032	15,982	17,430
Golden Bar Securitisation SRL 3.669% due 22/09/2043	15,297	17,361
Mortimer BTL PLC 5.897% due 22/12/2056	£ 13,511	17,282
Imperial Brands Finance Netherlands BV 5.250% due 15/02/2031	€ 13,900	17,239
Gaci First Investment Co. 5.250% due 29/01/2030	\$ 16,300	16,503
Golden Bar Securitisation SRL 3.889% due 22/09/2043	€ 14,155	16,119
SRC Sukuk Ltd. 5.000% due 27/02/2028	\$ 15,600	15,736

(a) The Low Duration Income Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2025			
U.S. Treasury Notes 4.250% due 15/11/2034	\$	40,800	\$ 39,503
		SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		3,710,676	37,000
		PAR (000S)	
South Africa Government International Bond 7.000% due 28/02/2031	ZAR	267,500	13,841
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	\$	6,713	6,901
Colombia Government International Bond 1.000% due 28/04/2028	COP	29,255,700	6,470
Japan Government International Bond 2.000% due 20/12/2044	¥	980,000	6,402
Japan Government International Bond 2.300% due 20/12/2054		750,000	4,849
Colombia Government International Bond 1.000% due 18/09/2030	COP	20,316,400	4,305
Japan Government International Bond 2.200% due 20/03/2064	¥	418,000	2,404
Cooperatieve Rabobank UA 4.875% due 01/11/2030	£	1,800	2,267
SRC Sukuk Ltd. 5.375% due 27/02/2035	\$	2,100	2,083
Vmed O2 UK Financing PLC 5.625% due 15/04/2032	€	1,700	2,020
Goldman Sachs Group, Inc. 4.937% due 23/04/2028	\$	2,000	2,000
Ashtead Capital, Inc. 5.950% due 15/10/2033		1,700	1,731
Palmer Square European Loan Funding DAC 3.203% due 15/02/2035	€	1,500	1,692
IHO Verwaltungs GmbH 6.750% due 15/11/2029		1,500	1,647
Israel Government International Bond 5.625% due 19/02/2035	\$	1,600	1,568
Flora Food Management BV 6.875% due 02/07/2029	€	1,400	1,495
Mexico Government International Bond 5.850% due 02/07/2032	\$	1,300	1,299
BP Capital Markets BV 3.360% due 12/09/2031	€	1,200	1,291

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		4,282,477	\$ 42,700
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	\$	42,395	39,766
		SHARES	
Amazon.com, Inc.		59,600	13,311
AT&T, Inc.		566,300	12,407
Exxon Mobil Corp.		104,500	11,652
Apple, Inc.		26,700	6,351
		PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2033 (b)	\$	5,659	5,330
Peru Government International Bond 6.150% due 12/08/2032	PEN	18,800	5,106
Mundys SpA 1.875% due 12/02/2028	€	3,900	4,064
Virginia Electric & Power Co. 3.750% due 15/05/2027	\$	2,900	2,869
Goldman Sachs Group, Inc. 4.223% due 01/05/2029		2,500	2,476
CTP NV 1.500% due 27/09/2031	€	2,500	2,453
Cooperatieve Rabobank UA 4.875% due 01/11/2030	£	1,800	2,351
American Medical Systems Europe BV 1.375% due 08/03/2028	€	2,000	2,225
SRC Sukuk Ltd. 5.375% due 27/02/2035	\$	2,100	2,119
NE Property BV 2.000% due 20/01/2030	€	2,000	2,114
Enbridge, Inc. 5.700% due 08/03/2033	\$	2,000	2,048
Duke Energy Progress LLC 5.250% due 15/03/2033		2,000	2,036
Goldman Sachs Group, Inc. 4.937% due 23/04/2028		2,000	2,008
South Africa Government International Bond 8.000% due 31/01/2030	ZAR	40,100	1,960

(a) The Low Duration Opportunities Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
U.S. Treasury Notes		
4.250% due 15/11/2034	\$ 248	\$ 240
Bayfront Infrastructure Capital Pte Ltd.		
5.699% due 11/04/2045	200	200
Cooperatieve Rabobank UA		
4.875% due 01/11/2030	£ 100	126
South Africa Government International Bond		
7.000% due 28/02/2031	ZAR 2,100	109
Commerzbank AG		
3.625% due 14/01/2032	€ 100	103
Norsk Hydro ASA		
3.625% due 23/01/2032	100	103
Japan Government International Bond		
2.200% due 20/03/2064	¥ 7,000	40
Bank of America Corp.		
4.623% due 09/05/2029	\$ 30	30
Starwood Property Trust, Inc.		
6.500% due 15/10/2030	10	10
Public Service Enterprise Group, Inc.		
4.900% due 15/03/2030	10	10
Mars, Inc.		
5.000% due 01/03/2032	10	10

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Notes		
5.000% due 30/09/2025	\$ 400	\$ 401
U.S. Treasury Inflation Protected Securities		
1.875% due 15/07/2034 (a)	101	98
U.S. Treasury Inflation Protected Securities		
0.625% due 15/07/2032 (a)	109	98
U.S. Treasury Inflation Protected Securities		
1.125% due 15/01/2033 (a)	53	49
Mars, Inc.		
5.000% due 01/03/2032	10	10

(a) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,128,514	\$ 11,253
Hess Midstream LP 'A'	196,870	7,725
Targa Resources Corp.	20,800	4,005
ONEOK, Inc.	28,700	2,412
Enbridge, Inc.	38,800	1,743
DTE Midstream LLC	14,100	1,414
Williams Cos., Inc.	22,100	1,309
TC Energy Corp.	23,500	1,133
Expand Energy Corp.	9,500	982
EQT Corp.	12,400	603
Cheniere Energy, Inc.	1,800	380
	PAR (000S)	
Tidewater, Inc. 9.125% due 15/07/2030	\$ 40	40

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	982,837	\$ 9,800
ONEOK, Inc.	59,700	5,391
DTE Midstream LLC	44,300	4,551
Cheniere Energy, Inc.	8,100	1,849
Williams Cos., Inc.	29,500	1,673
TC Energy Corp.	21,800	1,023
EQT Corp.	15,900	902
Expand Energy Corp.	6,800	790
Kinder Morgan, Inc.	27,500	758
Targa Resources Corp.	2,200	405
(a) The PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.		
<p>Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.</p> <p>Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.</p>		

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Ginnie Mae 3.500% due 20/04/2052	\$ 201,057	\$ 181,910
Fannie Mae 5.505% due 25/12/2053	50,000	49,938
Ginnie Mae 3.500% due 20/05/2052	53,750	48,160
Ginnie Mae 3.500% due 20/06/2052	49,000	44,333
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	39,864	40,481
Uniform Mortgage-Backed Security 6.000% due 01/05/2054	31,172	31,837
Freddie Mac 5.285% due 25/02/2055	30,000	30,000
Polaris PLC 5.044% due 26/02/2068	£ 20,000	25,035
Uniform Mortgage-Backed Security 6.000% due 01/04/2055	\$ 21,591	22,196
Uniform Mortgage-Backed Security 6.000% due 01/05/2055	20,742	21,063
Ocean Trails CLO 5.299% due 20/07/2034	21,000	21,000
MF1 LLC 5.635% due 18/02/2040	20,500	20,449
Ginnie Mae 3.500% due 20/12/2054	22,862	20,361
Freddie Mac 5.305% due 25/02/2055	20,000	20,006
Fannie Mae 5.855% due 25/06/2055	20,000	19,994
Fannie Mae 5.755% due 25/08/2054	18,750	18,747
Ginnie Mae 3.500% due 20/04/2055	20,000	17,897
Uniform Mortgage-Backed Security 5.500% due 01/07/2053	17,898	17,683
Uniform Mortgage-Backed Security 6.000% due 01/01/2055	16,973	17,395
ACREC LLC 5.625% due 18/08/2042	17,200	17,157
Uniform Mortgage-Backed Security 6.000% due 01/02/2055	16,000	16,044
Ginnie Mae 5.304% due 20/06/2055	15,000	15,000
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 10,600	12,976
Curzon Mortgages PLC 5.482% due 28/07/2049	9,980	12,928
Trinitas CLO Ltd. 5.309% due 20/07/2035	\$ 12,900	12,900
MF1 LLC 6.107% due 18/02/2040	12,930	12,898
Harbour PLC 5.332% due 28/10/2054	£ 9,936	12,847
Dutch Property Finance BV 3.972% due 28/04/2062	€ 11,818	12,831
Bain Capital Credit CLO Ltd. 5.299% due 21/10/2034	\$ 12,800	12,800
Uniform Mortgage-Backed Security 6.000% due 01/10/2054	12,328	12,615
Freddie Mac 5.000% due 25/11/2053	46,895	12,508

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Ginnie Mae 3.500% due 20/04/2052	\$ 159,205	\$ 142,927
Ginnie Mae 3.500% due 20/05/2052	49,616	44,770
Uniform Mortgage-Backed Security 6.500% due 01/06/2054	16,341	16,637
Ginnie Mae 3.500% due 20/06/2052	15,372	13,731
VCL Multi-Compartment S.A. 2.389% due 21/12/2030	€ 9,139	10,295
Bavarian Sky S.A. 2.367% due 21/02/2033	7,700	8,665
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	\$ 6,843	6,967
Ginnie Mae 3.500% due 20/04/2055	5,989	5,373
Auburn PLC 5.559% due 20/07/2045	£ 3,225	4,248
Asset-Backed European Securitisation Transaction Twenty-Three SARL 3.425% due 21/03/2034	€ 3,098	3,524
Tudor Rose Mortgages 6.977% due 20/06/2048	£ 2,000	2,452
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (a)	\$ 1,139	1,142
Uniform Mortgage-Backed Security 3.000% due 01/02/2052	898	773
Freddie Mac 2.500% due 25/03/2051	3,917	656
Structured Asset Investment Loan Trust 5.053% due 25/04/2036	451	223
(a) Principal amount of security is adjusted for inflation.		
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DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	134,489,294	\$ 1,341,000
	PAR (000S)	
Citibank N.A. 4.576% due 29/05/2027	\$ 39,500	39,500
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 25,451	31,156
Freddie Mac 5.245% due 25/11/2054	\$ 25,800	25,800
Fannie Mae 4.600% due 01/04/2030	24,700	24,839
ABN AMRO Bank NV 4.718% due 22/01/2027	23,800	23,800
NYSEG Storm Funding LLC 4.866% due 01/05/2032	22,500	22,496
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 16,434	21,288
Voya Euro CLO DAC 3.249% due 15/10/2034	€ 20,000	20,864
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 19,100	19,072
Fannie Mae 1.630% due 01/05/2027	19,900	18,634
Equitable Financial Life Global Funding 4.600% due 01/04/2027	17,200	17,185
Royal Bank of Canada 5.153% due 04/02/2031	16,900	16,900
Bank of America Corp. 5.162% due 24/01/2031	16,800	16,800
Freddie Mac 2.862% due 25/07/2054	15,600	14,931
Freddie Mac 5.255% due 25/03/2055	14,400	14,414
Bank of Nova Scotia 5.130% due 14/02/2031	14,400	14,400
Fannie Mae 4.250% due 01/04/2030	14,267	14,073
NextEra Energy Capital Holdings, Inc. 5.050% due 15/03/2030	13,000	12,997
Bain Capital Credit CLO Ltd. 5.269% due 23/04/2035	12,900	12,900

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	130,173,776	\$ 1,298,000
	PAR (000S)	
U.S. Treasury Notes 4.375% due 31/07/2026	\$ 452,900	455,843
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	147,423	151,811
Uniform Mortgage-Backed Security 6.500% due 01/07/2054	132,725	134,882
Uniform Mortgage-Backed Security 6.000% due 01/08/2054	93,500	93,122
Uniform Mortgage-Backed Security 6.000% due 01/01/2053	65,025	66,389
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	39,633	40,277
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	31,010	31,480
Uniform Mortgage-Backed Security 6.000% due 01/07/2054	30,092	30,659
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	30,358	30,654
RevoCar S.A., Compartment 3.406% due 25/07/2037	€ 21,033	23,814
Cars Alliance Auto Loans France 3.395% due 23/10/2034	20,000	22,701
NYSEG Storm Funding LLC 4.866% due 01/05/2032	\$ 22,500	22,545
Pony S.A., Compartment German Auto Loans 3.542% due 14/11/2032	€ 15,087	17,135
Pony S.A., Compartment German Auto Loans 3.422% due 14/01/2033	12,275	13,914
Uniform Mortgage-Backed Security 5.500% due 01/09/2054	\$ 11,678	11,656
Uniform Mortgage-Backed Security 5.500% due 01/09/2054	11,337	11,378
Uniform Mortgage-Backed Security 5.000% due 01/04/2053	11,317	11,114
Silverstone Master Issuer PLC 5.263% due 21/01/2070	£ 7,900	10,443
Toronto-Dominion Bank 4.814% due 16/07/2027	\$ 10,000	10,162

(a) The StocksPLUS™ Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
Plenti Auto ABS 4.853% due 12/08/2033	AUD 500	\$ 314
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	21,063	210
	PAR (0005)	
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	\$ 200	205
Polaris PLC 5.044% due 26/02/2068	£ 100	125
Province of Quebec 4.450% due 01/09/2034	CAD 100	73
Canada Government International Bond 3.000% due 01/06/2034	100	71
Canada Government International Bond 2.750% due 01/06/2033	100	69
Southern California Edison Co. 2.950% due 01/02/2051	\$ 100	60
Japan Government International Bond 2.400% due 20/03/2055	¥ 6,000	38

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
Uniform Mortgage-Backed Security 6.500% due 01/08/2054	\$ 200	\$ 206
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	20,058	200
	PAR (0005)	
Uniform Mortgage-Backed Security 5.500% due 01/10/2054	\$ 196	197
Uniform Mortgage-Backed Security 4.500% due 01/09/2052	180	173
Uniform Mortgage-Backed Security 6.000% due 01/04/2054	84	85
Province of Quebec 4.450% due 01/09/2034	CAD 100	75
Canada Government International Bond 3.000% due 01/06/2034	100	70
Canada Government International Bond 2.750% due 01/06/2033	100	69
Nissan Motor Acceptance Co. LLC 2.750% due 09/03/2028	\$ 50	46
Mexico Government International Bond 8.500% due 01/03/2029	MXN 300	14

(a) The PIMCO StocksPLUS™ AR Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	92,405,509	\$ 921,398
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	\$ 37,175	35,758
Ginnie Mae 3.500% due 20/05/2055	36,444	32,342
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	32,317	30,045
Uniform Mortgage-Backed Security 5.000% due 01/09/2054	27,000	25,971
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2026 (b)	17,709	17,499
Angle Asset Finance Radian Trust 4.952% due 16/03/2033	AUD 24,000	15,464
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	\$ 15,394	14,807
Jubilee Place BV 2.724% due 18/09/2062	€ 13,800	14,513
Gaci First Investment Co. 5.250% due 29/01/2030	\$ 10,500	10,436
	SHARES	
Vinci S.A.	71,203	9,762
	PAR (0005)	
Flexicommercial ABS Trust 4.876% due 14/06/2031	AUD 14,000	9,053
Chile Government International Bond 3.750% due 14/01/2032	€ 8,700	8,993
SELP Finance SARL 3.750% due 16/01/2032	8,700	8,916
Centene Corp. 3.375% due 15/02/2030	\$ 10,000	8,872
	SHARES	
Host Hotels & Resorts, Inc.	568,138	8,832
	PAR (0005)	
Credit Agricole S.A. 5.862% due 09/01/2036	\$ 8,700	8,700
Mexico Government International Bond 6.875% due 13/05/2037	8,700	8,665
Commerzbank AG 3.625% due 14/01/2032	€ 8,400	8,653
Barclays PLC 6.224% due 09/05/2034	\$ 8,400	8,600

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	79,346,163	\$ 791,200
	PAR (0005)	
Uniform Mortgage-Backed Security 5.000% due 01/11/2054	\$ 198,649	190,277
Uniform Mortgage-Backed Security 6.000% due 01/06/2054	106,914	107,507
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	37,175	35,903
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2033 (b)	32,313	30,062
Romania Government International Bond 5.000% due 27/09/2026	€ 26,000	27,604
Uniform Mortgage-Backed Security 5.000% due 01/09/2054	\$ 27,000	26,076
Tower Bridge Funding PLC 0.000% due 20/12/2066	£ 19,995	26,067
Red & Black Auto Italy SRL 3.673% due 28/07/2036	€ 20,724	22,734
London Wall Mortgage Capital PLC 5.478% due 15/05/2051	£ 17,416	21,325
BBVA Consumer Auto 3.565% due 19/03/2038	€ 19,272	21,110
Sabadell Consumo FT 3.595% due 22/10/2035	17,798	19,541
U.S. Treasury Notes 2.875% due 30/04/2029	\$ 17,400	16,352
Uniform Mortgage-Backed Security 5.000% due 01/03/2055	15,394	14,867
U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b)	18,469	14,848
	SHARES	
AbbVie, Inc.	71,247	12,657
	PAR (0005)	
U.S. Treasury Notes 1.250% due 30/06/2028	\$ 14,000	12,613
Chile Government International Bond 3.750% due 14/01/2032	€ 8,700	10,053
ABN AMRO Bank NV 4.988% due 03/12/2028	\$ 9,800	9,796
U.S. Treasury Inflation Protected Securities 0.875% due 15/02/2047 (b)	13,271	9,688

(a) The Strategic Income Fund Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	183,698,317	\$ 1,831,698
	PAR (0005)	
United Kingdom Gilt 3.750% due 07/03/2027	£ 49,800	65,868
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 23,400	23,113
Canada Government International Bond 2.750% due 01/06/2033	CAD 28,200	19,804
Province of Quebec 4.450% due 01/09/2034	23,900	17,500
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 16,000	15,741
Peru Government International Bond 7.300% due 12/08/2033	PEN 52,500	14,948
Canada Government International Bond 3.000% due 01/06/2034	CAD 21,500	14,910
U.S. Treasury Bonds 2.250% due 15/08/2049	\$ 22,400	14,355
Japan Government International Bond 2.000% due 20/12/2044	¥ 1,830,000	11,940
Japan Government International Bond 2.400% due 20/03/2055	1,754,000	11,598
Saudi Arabia Government International Bond 3.375% due 05/03/2032	€ 9,500	9,922
Japan Government International Bond 2.300% due 20/12/2054	¥ 1,400,000	9,031
Universal Music Group NV 3.750% due 30/06/2032	€ 7,800	8,612
BMW U.S. Capital LLC 4.750% due 21/03/2028	\$ 8,300	8,296
Mars, Inc. 4.800% due 01/03/2030	8,100	8,091
Edison International 6.250% due 15/03/2030	8,100	8,006
BGC Group, Inc. 6.150% due 02/04/2030	8,000	7,988
Japan Government International Bond 2.400% due 20/03/2045	¥ 1,117,400	7,942
Bayfront Infrastructure Capital Pte Ltd. 5.699% due 11/04/2045	\$ 7,000	7,000

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	189,144,502	\$ 1,886,000
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 32,021	32,093
Canada Government International Bond 2.750% due 01/06/2033	CAD 28,200	19,763
Uniform Mortgage-Backed Security 5.000% due 01/12/2054	\$ 16,000	15,345
Canada Government International Bond 3.000% due 01/06/2034	CAD 21,500	14,909
Nissan Motor Co. Ltd. 4.810% due 17/09/2030	\$ 15,600	14,443
U.S. Treasury Bonds 3.375% due 15/05/2044	17,000	14,007
UBS Group AG 6.537% due 12/08/2033	13,000	13,817
International Development Association 0.750% due 21/09/2028	£ 11,000	12,537
U.S. Treasury Bonds 4.625% due 15/05/2044	\$ 12,000	12,101
U.S. Treasury Bonds 4.375% due 15/08/2043	11,600	11,019
Province of Quebec 3.600% due 01/09/2033	CAD 15,200	11,016
Logicor Financing SARL 2.000% due 17/01/2034	€ 11,600	10,873
Uniform Mortgage-Backed Security 3.000% due 01/12/2051	\$ 12,022	10,136
Uniform Mortgage-Backed Security 3.000% due 01/11/2051	11,901	10,034
U.S. Treasury Bonds 3.250% due 15/05/2042	11,800	9,737
Uniform Mortgage-Backed Security 3.000% due 01/01/2052	10,996	9,271
Pacific Gas & Electric Co. 6.400% due 15/06/2033	8,700	8,902
Saudi Arabia Government International Bond 4.750% due 16/01/2030	8,700	8,726
Bayer U.S. Finance LLC 6.500% due 21/11/2033	8,400	8,706

(a) The Total Return Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,108,995	\$ 21,029
	PAR (0005)	
Fannie Mae 5.205% due 25/09/2054	\$ 3,500	3,504
Citigroup, Inc. 1.122% due 28/01/2027	2,400	2,316
Ginnie Mae 5.204% due 20/06/2055	1,800	1,800
Israel Government International Bond 5.375% due 19/02/2030	1,800	1,785
Elstree Funding 4.943% due 21/01/2065	£ 1,400	1,763
Pacific Gas & Electric Co. 3.150% due 01/01/2026	\$ 1,700	1,670
Goldman Sachs Group, Inc. 5.798% due 10/08/2026	1,405	1,410
MPLX LP 1.750% due 01/03/2026	1,300	1,262
Deutsche Bank AG 2.129% due 24/11/2026	1,200	1,176
ORDE Trust 4.905% due 11/06/2056	AUD 1,800	1,137
Barclays PLC 5.304% due 09/08/2026	\$ 1,100	1,100
American Honda Finance Corp. 4.925% due 21/05/2026	1,100	1,093
MUFG Bank Ltd. 5.296% due 17/02/2026	AUD 1,700	1,080
JPMorgan Chase & Co. 5.171% due 22/09/2027	\$ 1,046	1,038
Elevance Health, Inc. 5.350% due 15/10/2025	1,000	1,004
Mercedes-Benz Finance North America LLC 5.375% due 26/11/2025	1,000	1,003
Pinnacle West Capital Corp. 5.250% due 10/06/2026	1,000	1,001
T-Mobile USA, Inc. 3.500% due 15/04/2025	1,000	1,000
Cox Communications, Inc. 3.350% due 15/09/2026	1,000	980
Freddie Mac 5.205% due 25/09/2054	900	901
Fannie Mae 5.402% due 25/07/2055	900	900
Freddie Mac 5.255% due 25/03/2055	800	801
Curzon Mortgages PLC 5.482% due 28/07/2049	£ 599	776
Canada Government International Bond 2.750% due 01/06/2033	CAD 1,100	731
U.S. Bancorp 5.727% due 21/10/2026	\$ 700	704
Goldman Sachs Bank USA 5.173% due 18/03/2027	700	702
Bain Capital Credit CLO Ltd. 5.299% due 21/10/2034	700	700
Freddie Mac 5.205% due 25/11/2054	700	699
Berry Global, Inc. 1.570% due 15/01/2026	700	678

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,276,550	\$ 22,700
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	85,290	8,541
Apple, Inc.	29,800	6,634
	PAR (0005)	
Greenleaves Capital DAC 0.000% due 18/09/2030	\$ 5,200	3,500
Aries Capital DAC 0.000% due 18/09/2030	5,200	3,500
Fannie Mae 5.205% due 25/09/2054	3,422	3,413
Mitsubishi HC Capital, Inc. 3.637% due 13/04/2025	2,301	2,298
Svenska Handelsbanken AB 5.115% due 28/05/2027	1,900	1,903
PSP Capital, Inc. 4.698% due 03/03/2025	1,900	1,900
Metropolitan Life Global Funding 4.936% due 01/12/2025	AUD 2,900	1,862
Cooperatieve Rabobank UA 5.369% due 09/01/2026	\$ 1,800	1,807
PNC Bank N.A. 4.775% due 15/01/2027	1,800	1,800
Corebridge Financial, Inc. 3.500% due 04/04/2025	1,800	1,798
Bank of Queensland Ltd. 5.497% due 14/05/2025	AUD 2,800	1,786
VMware LLC 4.500% due 15/05/2025	\$ 1,700	1,700
Nomura Holdings, Inc. 1.851% due 16/07/2025	1,700	1,689
Mizuho Bank Ltd. 5.310% due 14/09/2026	AUD 2,600	1,687
Pacific Gas & Electric Co. 3.150% due 01/01/2026	\$ 1,700	1,677
UBS AG 5.717% due 12/05/2026	AUD 2,500	1,628
Sumitomo Mitsui Banking Corp. 5.515% due 07/11/2025	2,500	1,621
General Motors Financial Co., Inc. 5.980% due 07/04/2025	\$ 1,600	1,601
Goldman Sachs Group, Inc. 5.564% due 10/08/2026	1,500	1,504
American Honda Finance Corp. 5.368% due 23/04/2025	1,500	1,501
Goldman Sachs Group, Inc. 5.798% due 10/08/2026	1,405	1,408
Shinhan Bank Co. Ltd. 6.376% due 16/11/2025	AUD 2,000	1,302
Amgen, Inc. 5.250% due 02/03/2025	\$ 1,300	1,300
Pacific Life Global Funding 5.062% due 04/06/2026	1,200	1,203
Lloyds Banking Group PLC 3.511% due 18/03/2026	1,170	1,169
(a) The PIMCO TRENDS Managed Futures Strategy Fund is investing in shares of an affiliated fund.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
United Kingdom Gilt 3.750% due 07/03/2027	£ 12,300	£ 12,254
United Kingdom Gilt 1.625% due 22/10/2054	20,300	9,422
United Kingdom Gilt 1.500% due 31/07/2053	14,900	6,971
Wessex Water Services Finance PLC 6.125% due 19/09/2034	1,500	1,481
Whitbread Group PLC 5.500% due 31/05/2032	1,400	1,389
Westfield Stratford City Finance PLC 1.642% due 04/08/2031	1,400	1,350
Lloyds Banking Group PLC 8.500% due 27/03/2028	1,200	1,239
J Sainsbury PLC 5.125% due 29/06/2030	1,200	1,198
Yorkshire Water Finance PLC 5.250% due 28/04/2030	1,100	1,087
Slovenia Government International Bond 3.500% due 14/04/2055	€ 1,300	1,069
Flora Food Management BV 6.875% due 02/07/2029	1,200	1,040
Electricite de France S.A. 6.000% due 29/01/2026	£ 1,000	1,001
Blend Funding PLC 5.260% due 11/06/2032	1,000	1,000
National Grid Electricity Distribution South Wales PLC 1.625% due 07/10/2035	1,300	895
Credit Agricole S.A. 5.875% due 23/03/2035	€ 1,000	833
Stepstone Group Midco GmbH 0.000% due 04/12/2031	1,000	821
BMW International Investment BV 5.000% due 24/01/2028	£ 800	800
RAC Bond Co. PLC 5.750% due 06/05/2046	800	799
J Sainsbury PLC 5.625% due 29/01/2035	800	793
Anglian Water Osprey Financing PLC 2.000% due 31/07/2028	900	783

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)	107,100	£ 11,039
	PAR (0005)	
United Kingdom Gilt 1.625% due 22/10/2054	£ 11,000	4,950
United Kingdom Gilt 1.500% due 31/07/2053	6,150	2,718
Lloyds Banking Group PLC 2.000% due 12/04/2028	2,500	2,344
Barclays PLC 5.851% due 21/03/2035	1,600	1,582
UBS Group AG 7.375% due 07/09/2033	1,200	1,325
JPMorgan Chase & Co. 1.895% due 28/04/2033	1,500	1,252
WMG Acquisition Corp. 2.250% due 15/08/2031	€ 1,600	1,232
BNP Paribas S.A. 2.875% due 24/02/2029	£ 1,300	1,207
Aviva PLC 6.875% due 20/05/2058	1,125	1,129
Mercedes-Benz International Finance BV 5.625% due 17/08/2026	1,100	1,109
Northwestern Mutual Global Funding 4.880% due 12/12/2029	1,100	1,108
Slovenia Government International Bond 3.500% due 14/04/2055	€ 1,300	1,087
Mexico Government International Bond 4.000% due 24/08/2034	MXN 29,953	1,065
Flora Food Management BV 6.875% due 02/07/2029	€ 1,200	1,050
CPUK Finance Ltd. 5.940% due 28/02/2047	£ 1,000	1,022
Electricite de France S.A. 5.500% due 27/03/2037	1,000	943
Heathrow Funding Ltd. 2.750% due 13/10/2031	1,000	900
Bureau Veritas S.A. 3.125% due 15/11/2031	€ 1,000	825
Stepstone Group Midco GmbH 0.000% due 04/12/2031	1,000	821

(a) The UK Corporate Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
United Kingdom Gilt 4.375% due 31/07/2054	£ 5,200	£ 4,511
United Kingdom Gilt 4.750% due 22/10/2043	3,100	2,968
United Kingdom Gilt 4.500% due 07/03/2035	2,200	2,182
United Kingdom Gilt 4.000% due 22/10/2031	1,500	1,493
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	1,000	1,001
Elstree Funding 4.943% due 21/01/2065	1,000	1,000
Northumbrian Water Finance PLC 5.500% due 02/10/2037	1,000	944
FCT Ponant 2.564% due 27/09/2038	€ 1,000	833
DWR Cymru Financing UK PLC 5.750% due 10/09/2044	£ 800	771
Athene Global Funding 5.146% due 01/11/2029	700	700
Nordea Bank Abp 4.750% due 25/02/2029	700	700
Koromo Italy Compartment 2.614% due 26/02/2032	€ 800	675
Mitsubishi HC Capital UK PLC 5.105% due 27/02/2028	£ 600	600
Nederlandse Waterschapsbank NV 4.750% due 31/01/2028	600	600
Cooperatieve Rabobank UA 4.875% due 01/11/2030	600	599
Province of Quebec 4.750% due 22/01/2030	600	598
Saudi Arabia Government International Bond 5.125% due 13/01/2028	\$ 700	559
New South Wales Treasury Corp. 4.750% due 20/09/2035	AUD 1,100	529
Deutsche Bank AG 5.000% due 26/02/2029	£ 500	498
J Sainsbury PLC 5.625% due 29/01/2035	500	496
Bunzl Finance PLC 5.750% due 18/03/2036	500	495
Venture Global LNG, Inc. 8.125% due 01/06/2028	\$ 600	483
British Telecommunications PLC 5.750% due 13/02/2041	£ 500	480
New York Life Global Funding 3.200% due 15/01/2032	€ 500	417
ACREC LLC 5.625% due 18/08/2042	\$ 500	408

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
United Kingdom Gilt 4.375% due 31/07/2054	£ 5,200	£ 4,501
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (a)	\$ 3,775	3,064
United Kingdom Gilt 4.750% due 22/10/2043	£ 2,400	2,285
United Kingdom Gilt 4.000% due 22/10/2031	1,500	1,484
Greene King Finance PLC 5.106% due 15/03/2034	1,467	1,443
Tesco Property Finance PLC 5.744% due 13/04/2040	1,302	1,284
Electricite de France S.A. 5.500% due 27/03/2037	1,300	1,223
United Utilities Water Finance PLC 2.000% due 03/07/2033	1,600	1,219
United Kingdom Gilt 4.500% due 07/03/2035	1,200	1,191
Verizon Communications, Inc. 3.375% due 27/10/2036	1,300	1,056
Land Securities Capital Markets PLC 2.625% due 22/09/2039	1,373	1,033
E.ON International Finance BV 6.125% due 06/07/2039	1,000	1,008
Elstree Funding 4.943% due 21/01/2065	983	984
HSBC Holdings PLC 6.000% due 29/03/2040	1,000	964
Lloyds Bank PLC 6.500% due 17/09/2040	900	951
AT&T, Inc. 4.250% due 01/06/2043	1,200	946
Eramet S.A. 7.000% due 22/05/2028	€ 1,100	941
Telereal Secured Finance PLC 4.010% due 10/12/2033	£ 990	939
Arbour CLO DAC 4.320% due 15/11/2037	€ 1,100	932
Towd Point Mortgage Funding PLC 5.074% due 20/04/2051	£ 920	921

(a) Principal amount of security is adjusted for inflation.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	18,769,375	\$ 187,166
	PAR (0005)	
Carnival Corp. 5.750% due 15/03/2030	\$ 13,350	13,337
TransDigm, Inc. 6.829% due 28/02/2031	12,829	12,839
B.C. Ltd. 10.000% due 15/04/2032	10,025	10,033
Owens & Minor, Inc. 10.000% due 15/04/2030	9,600	9,600
IQVIA, Inc. 6.250% due 01/06/2032	9,075	9,138
Albion Financing 1 SARL 7.000% due 21/05/2030	8,725	8,725
Opal Bidco S.A.S. 6.500% due 31/03/2032	7,900	7,900
Quikrete Holdings, Inc. 6.375% due 01/03/2032	7,675	7,727
Hilcorp Energy LP 6.875% due 15/05/2034	8,036	7,609
Snap, Inc. 6.875% due 01/03/2033	7,200	7,276
Viridien 10.000% due 15/10/2030	7,150	7,150
Stepstone Group Midco GmbH 0.000% due 04/12/2031	6,425	6,361
Iron Mountain, Inc. 4.875% due 15/09/2027	6,176	6,120
Alumina Pty. Ltd. 6.125% due 15/03/2030	6,100	6,100
Rocket Cos., Inc. 6.125% due 01/08/2030	5,725	5,725
Level 3 Financing, Inc. 6.875% due 30/06/2033	5,450	5,450
Beach Acquisition Bidco LLC 10.000% due 15/07/2033	4,475	4,475
Cleveland-Cliffs, Inc. 6.875% due 01/11/2029	4,375	4,293
AMC Networks, Inc. 4.250% due 15/02/2029	5,450	4,259

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	15,764,363	\$ 157,200
	PAR (0005)	
Clydesdale Acquisition Holdings, Inc. 8.750% due 15/04/2030	\$ 11,200	11,368
ams-OSRAM AG 12.250% due 30/03/2029	10,100	10,333
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	7,600	7,321
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (a)	661,211	7,214
	PAR (0005)	
Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030	\$ 7,125	6,648
Viridien 10.000% due 15/10/2030	6,925	6,525
Carnival Corp. 5.750% due 15/03/2030	6,275	6,213
Mavis Tire Express Services Topco Corp. 6.500% due 15/05/2029	5,725	5,559
	SHARES	
Intelsat Emergence S.A.	152,416	5,277
	PAR (0005)	
DISH Network Corp. 11.750% due 15/11/2027	\$ 4,725	4,735
GN Bondco LLC 9.500% due 15/10/2031	4,575	4,685
Olympus Water U.S. Holding Corp. 5.375% due 01/10/2029	€ 4,600	4,641
Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029	\$ 5,000	4,598
Cleveland-Cliffs, Inc. 7.000% due 15/03/2032	4,525	4,514
Univision Communications, Inc. 8.500% due 31/07/2031	4,750	4,487
Service Properties Trust 8.375% due 15/06/2029	4,525	4,468
Embecta Corp. 5.000% due 15/02/2030	4,875	4,433
Royal Caribbean Cruises Ltd. 5.500% due 01/04/2028	4,400	4,426
TGP Holdings LLC 7.707% due 29/06/2028	5,296	4,418

(a) The US High Yield Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Funds: Global Investors Series plc - PIMCO Credit Opportunities Bond Fund (a)	992,063	\$ 10,000
	PAR (000S)	
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 5,595	5,573
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	350,983	3,500
	PAR (000S)	
U.S. Treasury STRIPS 0.000% due 15/08/2049	\$ 11,700	3,296
U.S. Treasury Notes 4.625% due 15/02/2035	3,100	3,209
NN Group NV 5.750% due 11/09/2034	€ 2,000	2,106
Universal Music Group NV 3.750% due 30/06/2032	1,800	1,987
U.S. Treasury STRIPS 0.000% due 15/08/2050	\$ 6,800	1,845
Wessex Water Services Finance PLC 6.125% due 19/09/2034	£ 1,200	1,536
Japan Government International Bond 2.000% due 20/12/2044	¥ 230,000	1,500
Goldman Sachs Group, Inc. 5.734% due 28/01/2056	\$ 1,500	1,500
TDC Net A/S 5.000% due 09/08/2032	€ 1,000	1,130
Marex Group PLC 5.829% due 08/05/2028	\$ 1,100	1,100
Saudi Arabia Government International Bond 5.125% due 13/01/2028	1,100	1,098
UnitedHealth Group, Inc. 4.950% due 15/01/2032	1,062	1,066
DCP Midstream Operating LP 5.125% due 15/05/2029	1,000	1,005
Entergy Texas, Inc. 5.250% due 15/04/2035	1,000	1,002
Itau Unibanco Holding S.A. 6.000% due 27/02/2030	1,000	1,000
Pacific Life Global Funding 4.955% due 27/01/2028	1,000	1,000
Broadcom, Inc. 5.200% due 15/04/2032	1,000	999

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2025		
U.S. Treasury Bonds 4.625% due 15/02/2055	\$ 5,595	\$ 5,499
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	5,428	5,423
U.S. Treasury Bonds 2.250% due 15/08/2049	8,000	4,810
U.S. Treasury Bonds 3.000% due 15/02/2048	5,804	4,173
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	361,893	3,609
	PAR (000S)	
U.S. Treasury Notes 4.625% due 15/02/2035	\$ 3,100	3,123
Southern Co. Gas Capital Corp. 3.250% due 15/06/2026	2,700	2,643
U.S. Treasury Inflation Protected Securities 1.500% due 15/02/2053 (b)	3,297	2,601
Pacific Life Global Funding 1.375% due 14/04/2026	2,600	2,494
TD SYNEX Corp. 1.750% due 09/08/2026	2,300	2,198
Equitable Financial Life Global Funding 5.500% due 02/12/2025	2,100	2,117
Citigroup, Inc. 6.270% due 17/11/2033	2,000	2,108
Apple, Inc. 4.850% due 10/05/2053	2,100	1,944
Pacific National Finance Pty. Ltd. 4.750% due 22/03/2028	1,700	1,640
Deutsche Bank AG 3.375% due 13/03/2029	€ 1,500	1,581
Banca Monte dei Paschi di Siena SpA 6.750% due 05/09/2027	1,300	1,547
Bristol-Myers Squibb Co. 5.200% due 22/02/2034	\$ 1,300	1,323
Nissan Motor Acceptance Co. LLC 2.750% due 09/03/2028	1,400	1,288
U.S. Bancorp 6.787% due 26/10/2027	1,250	1,286
Schaeffler AG 4.750% due 14/08/2029	€ 1,200	1,258
(a) The US Investment Grade Corporate Bond Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	43,309,824	\$ 431,838
	PAR (0005)	
U.S. Treasury Notes 4.000% due 31/05/2030	\$ 64,000	63,909
Freddie Mac 5.245% due 25/11/2054	31,300	31,300
Fannie Mae 5.205% due 25/09/2054	24,600	24,646
Saudi Arabia Government International Bond 5.125% due 13/01/2028	23,400	23,366
Aircastle Ltd. 4.976% due 15/06/2026	21,800	21,694
Bain Capital Credit CLO Ltd. 0.000% due 22/04/2035	21,500	21,500
Kommunalbanken A/S 4.760% due 03/03/2028	20,000	20,045
DBS Group Holdings Ltd. 4.976% due 21/03/2028	19,100	19,100
Ginnie Mae 5.204% due 20/06/2055	18,300	18,296
Pinnacle West Capital Corp. 5.250% due 10/06/2026	18,000	17,974
Freddie Mac 5.255% due 25/03/2055	17,500	17,522
ORDE Trust 4.905% due 11/06/2056	AUD 24,500	15,475
Southern California Edison Co. 1.200% due 01/02/2026	\$ 15,700	15,183
Santander UK Group Holdings PLC 6.833% due 21/11/2026	14,800	14,960
BNP Paribas S.A. 1.323% due 13/01/2027	15,100	14,641
ABN AMRO Bank NV 4.817% due 24/02/2027	£ 11,500	14,499
Athene Global Funding 5.097% due 16/07/2026	\$ 14,000	14,000
Freddie Mac 5.305% due 25/10/2052	13,500	13,496
United Airlines, Inc. 4.375% due 15/04/2026	13,600	13,400

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2025		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	41,430,909	\$ 413,100
	PAR (0005)	
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	\$ 34,093	34,243
U.S. Treasury Notes 4.125% due 31/10/2029	25,300	25,075
Saudi Arabia Government International Bond 5.125% due 13/01/2028	23,400	23,715
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (b)	22,747	23,101
DBS Group Holdings Ltd. 4.976% due 21/03/2028	19,100	19,110
Cars Alliance Auto Loans Germany 3.365% due 18/01/2036	€ 18,003	18,780
Goldman Sachs Bank USA 5.173% due 18/03/2027	\$ 11,847	11,874
Nykredit Realkredit A/S 1.000% due 01/04/2025	DKK 78,200	11,003
Morgan Stanley Bank N.A. 5.306% due 15/10/2027	\$ 10,800	10,779
Citibank N.A. 5.224% due 06/08/2026	9,000	9,009
PNC Bank N.A. 4.870% due 15/01/2027	9,000	9,000
UBS AG 5.261% due 30/07/2025	AUD 13,725	8,764
Wells Fargo & Co. 5.133% due 24/01/2028	\$ 7,953	7,919
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2025 (b)	7,868	7,872
Chevron USA, Inc. 4.828% due 26/02/2028	7,300	7,320
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	7,105	7,121
Sumitomo Mitsui Trust Bank Ltd. 5.364% due 13/03/2030	7,000	7,048
Canada Government International Bond 2.750% due 01/06/2033	CAD 10,400	6,909
U.S. Treasury Notes 4.250% due 31/01/2030	\$ 6,600	6,576

(a) The US Short-Term Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

Glossary: (abbreviations that may be used in the preceding statements)

Counterparty Abbreviations:

AZD	Australia and New Zealand Banking Group	DBL	Deutsche Bank AG London	MYC	Morgan Stanley Capital Services LLC
BAR	Barclays PLC Corporate RRP/REPO trading	DEU	Deutsche Bank Securities, Inc.	MYI	Morgan Stanley & Co. International PLC
BOA	Bank of America N.A.	DUB	Deutsche Bank AG	NOM	Nomura Securities International, Inc.
BOM	Bank of Montreal	FAR	Wells Fargo Bank National Association	RBC	Royal Bank of Canada
BOS	BofA Securities, Inc.	FCT	Credit Suisse Capital LLC	RCE	Royal Bank of Canada Europe Limited
BPG	BNP Paribas Securities Corp.	FICC	Fixed Income Clearing Corporation	RYL	NatWest Markets Plc
BPS	BNP Paribas S.A.	GLM	Goldman Sachs Bank USA	SAL	Citigroup Global Markets, Inc.
BRC	Barclays Bank PLC	GSC	Goldman Sachs & Co. LLC	SBI	Citigroup Global Markets Ltd.
BSH	Banco Santander S.A. - New York Branch	GST	Goldman Sachs International	SCX	Standard Chartered Bank, London
BSN	The Bank of Nova Scotia - Toronto	IND	Crédit Agricole Corporate and Investment Bank S.A.	SGY	Societe Generale, NY
BSS	Banco Santander S.A.	ING	ING Bank NV	SNF	Sanford C. Bernstein & Co.
BUS	The Bank of Nova Scotia - Toronto	JML	JP Morgan Securities Plc	SOG	Societe Generale Paris
BYR	The Bank of Nova Scotia - Toronto	JPM	JP Morgan Chase Bank N.A.	SSB	State Street Bank and Trust Co.
CBK	Citibank N.A.	JPS	J.P. Morgan Securities LLC	STR	State Street FICC Repo
CDI	Natixis Singapore	MAC	Macquarie Bank Limited	TDL	Toronto Dominion Bank London
CEW	Canadian Imperial Bank of Commerce World Markets	MBC	HSBC Bank Plc	TDM	TD Securities (USA) LLC
CIB	Canadian Imperial Bank of Commerce	MEI	Merrill Lynch International	TOR	The Toronto-Dominion Bank
CKL	Citibank N.A. London	MFK	Barclays Capital, Inc.	UAG	UBS AG Stamford
COM	Commerz Bank AG	MSC	Morgan Stanley & Co. LLC.	WST	Westpac Banking Corp.

Currency Abbreviations:

AED	UAE Dirham	HUF	Hungarian Forint	PYG	Paraguayan Guarani
ARS	Argentine Peso	IDR	Indonesian Rupiah	QAR	Qatari Riyal
AUD	Australian Dollar	ILS	Israeli Shekel	RON	Romanian New Leu
BRL	Brazilian Real	INR	Indian Rupee	RSD	Serbian Dinar
CAD	Canadian Dollar	JPY (or ¥)	Japanese Yen	RUB	Russian Ruble
CHF	Swiss Franc	KES	Kenyan Schilling	SEK	Swedish Krona
CLP	Chilean Peso	KRW	South Korean Won	SGD	Singapore Dollar
CNH	Chinese Renminbi (Offshore)	KWD	Kuwaiti Dinar	THB	Thai Baht
CNY	Chinese Renminbi (Mainland)	KZT	Kazakhstani Tenge	TRY	Turkish New Lira
COP	Colombian Peso	MXN	Mexican Peso	TWD	Taiwanese Dollar
CZK	Czech Koruna	MYR	Malaysian Ringgit	UGX	Ugandan Shilling
DKK	Danish Krone	NGN	Nigerian Naira	USD (or \$)	United States Dollar
DOP	Dominican Peso	NOK	Norwegian Krone	UYU	Uruguayan Peso
EGP	Egyptian Pound	NZD	New Zealand Dollar	UZS	Uzbekistani Som
EUR (or €)	Euro	PEN	Peruvian New Sol	VND	Vietnamese Dong
GBP (or £)	British Pound	PHP	Philippine Peso	ZAR	South African Rand
GHS	Ghanaian Cedi	PKR	Pakistani Rupee	ZMW	Zambian Kwacha
HKD	Hong Kong Dollar	PLN	Polish Zloty		

Exchange Abbreviations:

BIST	Borsa Istanbul Exchange	EUREX	Eurex Exchange	ICE	IntercontinentalExchange®
CBOT	Chicago Board of Trade	FTSE	Financial Times Stock Exchange	OTC	Over the Counter
CME	Chicago Mercantile Exchange				

Index/Spread Abbreviations:

ABX.HE	Asset-Backed Securities Index - Home Equity	CPALEMU	Euro Area All Items Non-Seasonally Adjusted Index	OMX	Stockholm 30 Index
ACS	Algonquin Cityfates Natural Gas Basis Futures Index	CPTFEMU	Eurozone HICP ex-Tobacco Index	PIMCODBU	PIMCO Custom Commodity Basket
AMZX	Alerian MLP Total Return Index	CPURNSA	Consumer Price All Urban Non-Seasonally Adjusted Index	PRIME	Daily US Prime Rate
BCOMF1NTC	Bloomberg Commodity Index 1-Month Forward Total Return Custom Index	DAX	Deutscher Aktien Index 30	PrimeX.ARM	Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage
BCOMTR	Bloomberg Commodity Index Total Return	FEDL01	Federal funds effective rate	S&P 500	Standard & Poor's 500 Index
BOBL	Bundesobligation, the German word for federal government bond	FRCPXTOB	France Consumer Price ex-Tobacco Index	SIBCSORA	Singapore Overnight Rate Average
BOVESPA	Brazil Bovespa Index	FTSE/JSE	South African Performance Index	SONIO	Sterling Overnight Interbank Average Rate
CAC	Cotation Assistée en Continu	FTSE/MIB	Borsa Italiana's 40 Most Liquid/ Capitalised Italian Shares Equity Index	SPI 200	Australian Equity Futures Index
CAONREPO	Canadian Overnight Repo Rate Average	IBEX 35	Spanish Continuous Exchange Index	SRFXON3	Swiss Overnight Rate Average (6PM)
CDX.EM	Credit Derivatives Index - Emerging Markets	IBR	Indicador Bancario de Referencia	TOPIX	Tokyo Price Index
CDX.HY	Credit Derivatives Index - High Yield	JMABNIUS	J.P. Morgan Custom Commodity Index	TRNGLU	FTSE EPRA/NAREIT Developed Index Net TRI USD
CDX.IG	Credit Derivatives Index - Investment Grade	KOSPI	Korea Composite Stock Price Index	UKRPI	United Kingdom Retail Prices Index
CIXBSTR3	Custom Commodity Index	KOSPI2	Korea Stock Exchange KOSPI 200 Index	VSTOXX	Euro Stoxx 50 Volatility Index
CMBX	Commercial Mortgage-Backed Index	MUTKCALM	Tokyo Overnight Average Rate	WIG20	Capitalisation-weighted Stock Market Index of the 20 largest companies on the Warsaw Stock Exchange
CNREPOFIX	China Fixing Repo Rates 7-Day	NDUEACWF	MSCI ACWI Index Future		

Glossary: (abbreviations that may be used in the preceding statements) (Cont.)

Municipal Bond or Agency Abbreviations:

AGM	Assured Guaranty Municipal	NPFGC	National Public Finance Guarantee Corp.	ST	State
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Other Abbreviations:

ABS	Asset-Backed Security	HIBOR	Hong Kong Interbank Offered Rate	REIT	Real Estate Investment Trust
ALT	Alternate Loan Trust	JIBAR	Johannesburg Interbank Agreed Rate	REMIC	Real Estate Mortgage Investment Conduit
ATM	At-the-money	JSC	Joint Stock Company	RMBS	Residential Mortgage-Backed Security
BABs	Build America Bonds	KLIBOR	Kuala Lumpur Interbank Offered Rate	SOR	Swap Offer Rate
BBR	Bank Bill Rate	KORIBOR	Korea Interbank Offered Rate	STIBOR	Stockholm Interbank Offered Rate
BBSW	Bank Bill Swap Reference Rate	LIBOR	London Interbank Offered Rate	TAIBOR	Taipei Interbank Offered Rate
BRL-CDI	Brazil Interbank Deposit Rate	MIBOR	Mumbai Interbank Offered Rate	TBA	To-Be-Announced
BTP	Buoni del Tesoro Poliennali "Long-term Treasury Bond"	MSCI	Morgan Stanley Capital International	TBD	To-Be-Determined
CBO	Collateralised Bond Obligation	NIBOR	Norwegian Interbank Offered Rate	TBD%	Interest rate to be determined when loan settles or at the time of funding
CHILIBOR	Chile Interbank Offered Rate	OAT	Obligations Assimilables du Trésor	TELBOR	Tel Aviv Inter-Bank Offered Rate
CLO	Collateralised Loan Obligation	OIS	Overnight Index Swap	THOR	Thai Overnight Baht Repurchase Rate
CMBS	Collateralised Mortgage-Backed Security	PIK	Payment-in-Kind	TIIE	Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate"
DAC	Designated Activity Company	PRIBOR	Prague Interbank Offered Rate	WIBOR	Warsaw Interbank Offered Rate
EURIBOR	Euro Interbank Offered Rate				

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The Prospectus, Supplements to the Prospectus, Memorandum and Articles of Association, the Key Information Documents, annual and semiannual reports are available free of charge from the representative or agent of each jurisdiction.

Shareholders may obtain a copy of the list of changes in the portfolio during the financial period ended 30 June 2025, free of charge, at the Depository or Paying Agents, at the Paying and Information Agent in Germany and from the Swiss Representative.

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Information Regarding Net Expense Ratios

(Unaudited)

The net expense ratio for the periods ending 30 June 2025 and 30 June 2024 are as follows:

	30-Jun-2025	30-Jun-2024		30-Jun-2025	30-Jun-2024
PIMCO Asia High Yield Bond Fund			Institutional RMB (Unhedged) Income	0.95%	0.95%
Institutional Accumulation	0.65%	0.65%	Institutional SGD (Hedged) Accumulation	0.95%	N/A
Institutional Income	0.65%	0.65%	Institutional SGD (Hedged) Income II	0.95%	N/A
Institutional AUD (Hedged) Income	0.65%	0.65%	Institutional SGD (Hedged) Income	0.95%	N/A
Institutional CHF (Hedged) Accumulation	0.65%	0.65%	Investor Accumulation	1.30%	1.30%
Institutional CHF (Hedged) Income	0.65%	0.65%	Administrative Accumulation	1.45%	N/A
Institutional EUR (Hedged) Accumulation	0.65%	0.65%	Administrative Income	1.45%	N/A
Institutional EUR (Hedged) Income	0.65%	0.65%	Administrative Income II	1.45%	1.45%
Institutional GBP (Hedged) Accumulation	0.65%	0.65%	Administrative EUR (Hedged) Income II	1.45%	N/A
Institutional GBP (Hedged) Income	0.65%	0.65%	Administrative HKD (Unhedged) Income II	1.45%	1.45%
Institutional SGD (Hedged) Income	0.65%	0.65%	Administrative SGD (Hedged) Accumulation	1.45%	N/A
Investor Accumulation	1.00%	1.00%	Administrative SGD (Hedged) Income II	1.45%	1.45%
Investor Income	1.00%	1.00%	BM Retail Decumulation	2.60%	2.60%
Investor AUD (Hedged) Income	1.00%	1.00%	E Class Accumulation	2.15%	2.15%
Investor EUR (Hedged) Income	1.00%	1.00%	E Class Income	2.15%	2.15%
Investor RMB (Hedged) Income	1.00%	1.00%	E Class EUR (Hedged) Accumulation	2.15%	2.15%
Investor SGD (Hedged) Income	1.00%	1.00%	E Class EUR (Hedged) Income	2.15%	2.15%
Administrative Income	1.15%	1.15%	H Institutional Accumulation	1.12%	1.12%
E Class Accumulation	1.55%	1.55%	H Institutional Income	1.12%	1.12%
E Class Income	1.55%	1.55%	M Retail Accumulation	1.60%	1.60%
E Class CHF (Hedged) Accumulation	1.55%	1.55%	M Retail Decumulation	1.60%	1.60%
E Class CHF (Hedged) Income	1.55%	1.55%	M Retail Income	1.60%	1.60%
E Class EUR (Hedged) Accumulation	1.55%	1.55%	M Retail Income II	1.60%	1.60%
E Class EUR (Hedged) Income	1.55%	1.55%	M Retail AUD (Hedged) Income II	1.60%	N/A
E Class HKD (Unhedged) Income	1.55%	1.55%	M Retail CHF (Hedged) Income II	1.60%	N/A
E Class SGD (Hedged) Income	1.55%	1.55%	M Retail EUR (Hedged) Income II	1.60%	N/A
H Institutional Accumulation	0.82%	0.82%	M Retail GBP (Hedged) Income II	1.60%	N/A
H Institutional Income	0.82%	0.82%	M Retail HKD (Unhedged) Accumulation	1.60%	1.60%
M Retail Income II	1.55%	1.55%	M Retail HKD (Unhedged) Income	1.60%	1.60%
M Retail HKD (Unhedged) Income II	1.55%	1.55%	M Retail HKD (Unhedged) Income II	1.60%	1.60%
M Retail SGD (Hedged) Income II	1.55%	1.55%	M Retail JPY (Hedged) Income II	1.60%	N/A
Z Class Accumulation	0.00%	0.00%	M Retail RMB (Hedged) Income II	1.60%	N/A
Asia Strategic Interest Bond Fund			M Retail SGD (Hedged) Accumulation	1.60%	1.60%
Institutional Accumulation	0.65%	0.65%	M Retail SGD (Hedged) Income	1.60%	1.60%
Institutional Income	0.65%	0.65%	M Retail SGD (Hedged) Income II	1.60%	1.60%
Institutional EUR (Hedged) Accumulation	0.65%	0.65%	UM Retail Income II	1.60%	1.60%
Institutional EUR (Hedged) Income	0.65%	0.65%	UM Retail SGD (Hedged) Income II	1.60%	1.60%
Institutional GBP (Hedged) Income	0.65%	0.65%	Z Class Accumulation	0.00%	0.00%
Institutional SGD (Hedged) Income	0.65%	0.65%	PIMCO Capital Securities Fund		
Investor Accumulation	1.00%	1.00%	Institutional Accumulation	0.79%	0.79%
Investor (Unhedged) Income	1.00%	1.00%	Institutional Income	0.79%	0.79%
E Class Accumulation	1.50%	1.50%	Institutional AUD (Hedged) Accumulation	0.79%	0.79%
E Class Income	1.50%	1.50%	Institutional AUD (Hedged) Income	0.79%	0.79%
E Class EUR (Hedged) Accumulation	1.50%	1.50%	Institutional BRL (Hedged) Accumulation	0.79%	0.79%
E Class EUR (Unhedged) Accumulation	1.50%	1.50%	Institutional CHF (Hedged) Accumulation	0.79%	0.79%
E Class HKD (Unhedged) Income	1.50%	1.50%	Institutional EUR (Hedged) Accumulation	0.79%	0.79%
E Class SGD (Hedged) Income	1.50%	1.50%	Institutional EUR (Hedged) Income	0.79%	0.79%
M Retail HKD (Unhedged) Income	1.50%	1.50%	Institutional EUR (Hedged) Income II	0.79%	0.79%
Z Class Accumulation	0.00%	0.00%	Institutional GBP (Hedged) Accumulation	0.79%	0.79%
PIMCO Balanced Income and Growth Fund			Institutional GBP (Hedged) Income	0.79%	0.79%
Institutional Accumulation	0.95%	0.95%	Institutional SGD (Hedged) Income	0.79%	0.79%
Institutional Income	0.95%	N/A	Investor Accumulation	1.14%	1.14%
Institutional Income II	0.95%	N/A	Investor Income	1.14%	1.14%
Institutional AUD (Hedged) Accumulation	0.95%	N/A	Investor AUD (Hedged) Income	1.14%	1.14%
Institutional AUD (Hedged) Income II	0.95%	N/A	Investor CAD (Hedged) Income	1.14%	1.14%
Institutional EUR (Hedged) Accumulation	0.95%	0.95%	Investor EUR (Hedged) Accumulation	1.14%	1.14%
Institutional EUR (Hedged) Income II	0.95%	N/A	Investor GBP (Hedged) Income	1.14%	1.14%
Institutional GBP (Hedged) Income	0.95%	0.95%	Investor SGD (Hedged) Income	1.14%	1.14%
Institutional HKD (Unhedged) Income	0.95%	N/A	Administrative Accumulation	1.29%	1.29%
Institutional JPY (Hedged) Income II	0.95%	N/A	Administrative Income	1.29%	1.29%
Institutional RMB (Hedged) Accumulation	0.95%	0.95%	Administrative EUR (Hedged) Accumulation	1.29%	1.29%
Institutional RMB (Hedged) Income	0.95%	0.95%	E Class Accumulation	1.69%	1.69%
Institutional RMB (Unhedged) Accumulation	0.95%	0.95%	E Class Income	1.69%	1.69%
			E Class CHF (Hedged) Accumulation	1.69%	1.69%
			E Class EUR (Hedged) Accumulation	1.69%	1.69%
			E Class EUR (Hedged) Income	1.69%	1.69%

Information Regarding Net Expense Ratios (Cont.)

	30-Jun-2025	30-Jun-2024		30-Jun-2025	30-Jun-2024
M Retail Income II	1.69%	1.69%	Administrative GBP (Hedged) Income	1.18%	1.19%
M Retail GBP (Hedged) Income	1.69%	1.69%	Administrative JPY (Hedged) Accumulation	1.18%	1.19%
M Retail HKD (Unhedged) Income	1.69%	1.69%	Administrative SEK (Hedged) Accumulation	1.18%	1.19%
M Retail SGD (Hedged) Income II	1.69%	1.69%	Administrative SGD (Hedged) Income	1.18%	1.19%
R Class Income	0.93%	0.93%	BM Retail Decumulation	2.58%	2.59%
R Class EUR (Hedged) Income	0.93%	0.93%	BM Retail Income II	2.58%	2.59%
R Class GBP (Hedged) Income	0.93%	0.93%	E Class Accumulation	1.58%	1.59%
T Class Income	2.09%	2.09%	E Class Income	1.58%	1.59%
T Class EUR (Hedged) Accumulation	2.09%	2.09%	E Class CHF (Hedged) Accumulation	1.58%	1.59%
Z Class Income	0.00%	0.00%	E Class EUR (Hedged) Accumulation	1.58%	1.59%
Z Class AUD (Hedged) Income	0.00%	0.00%	E Class EUR (Hedged) Income	1.58%	1.59%
PIMCO Climate Bond Fund			E Class SGD (Hedged) Income	1.58%	1.59%
Institutional Accumulation	0.52%	0.52%	H Institutional Accumulation	0.85%	0.86%
Institutional AUD (Hedged) Income	0.52%	0.52%	H Institutional Income	0.85%	0.86%
Institutional CHF (Hedged) Accumulation	0.52%	0.52%	M Retail Decumulation	1.58%	1.59%
Institutional EUR (Hedged) Accumulation	0.52%	0.52%	M Retail Income	1.58%	1.59%
Institutional EUR (Hedged) Income	0.52%	0.52%	M Retail Income II	1.58%	1.59%
Institutional GBP (Hedged) Accumulation	0.52%	0.52%	N Retail Income II	1.58%	1.59%
Institutional GBP (Hedged) Income	0.52%	0.52%	M Retail AUD (Hedged) Income	1.58%	1.59%
Institutional SEK (Hedged) Accumulation	0.52%	0.52%	T Class Accumulation	1.98%	1.99%
Institutional SGD (Hedged) Accumulation	0.52%	0.52%	T Class Income	1.98%	1.99%
Investor Accumulation	0.87%	0.87%	T Class EUR (Hedged) Accumulation	1.98%	1.99%
Investor EUR (Hedged) Accumulation	0.87%	0.87%	T Class EUR (Hedged) Income	1.98%	1.99%
Administrative EUR (Hedged) Accumulation	1.02%	1.02%	W Class Accumulation	0.54%	0.55%
Administrative SEK (Hedged) Accumulation	1.02%	1.02%	W Class Income	0.54%	0.55%
E Class EUR (Hedged) Accumulation	1.42%	1.42%	W Class CHF (Hedged) Accumulation	0.54%	0.55%
Z Class Accumulation	0.00%	0.00%	W Class CHF (Hedged) Income	0.54%	0.55%
Commodity Real Return Fund			W Class EUR (Hedged) Accumulation	0.54%	0.55%
Institutional Accumulation	0.74%	0.74%	W Class EUR (Hedged) Income	0.54%	0.55%
Institutional EUR (Hedged) Accumulation	0.74%	0.74%	W Class GBP (Hedged) Accumulation	0.54%	0.55%
Institutional EUR (Unhedged) Accumulation	0.74%	0.74%	W Class GBP (Hedged) Income	0.54%	0.55%
Institutional GBP (Hedged) Accumulation	0.74%	0.74%	W Class SGD (Hedged) Income	0.54%	0.55%
Institutional GBP (Unhedged) Income	0.74%	0.74%	Diversified Income Duration Hedged Fund		
Investor Accumulation	1.09%	1.09%	Institutional Accumulation	0.69%	0.69%
E Class Accumulation	1.64%	1.64%	Institutional EUR (Hedged) Accumulation	0.69%	0.69%
E Class EUR (Hedged) Accumulation	1.64%	1.64%	Institutional EUR (Hedged) Income II	0.69%	0.69%
E Class SGD (Hedged) Accumulation	1.64%	1.64%	Institutional GBP (Hedged) Accumulation	0.69%	0.69%
H Institutional Accumulation	0.91%	0.91%	Institutional GBP (Hedged) Income	0.69%	0.69%
PIMCO Credit Opportunities Bond Fund			Investor Accumulation	1.04%	1.04%
Institutional Accumulation	0.65%	0.65%	E Class Accumulation	1.59%	1.59%
Institutional CHF (Hedged) Accumulation	0.65%	0.65%	E Class Income	1.59%	1.59%
Institutional EUR (Hedged) Accumulation	0.65%	0.65%	E Class EUR (Hedged) Accumulation	1.59%	1.59%
Institutional GBP (Hedged) Accumulation	0.65%	N/A	E Class EUR (Hedged) Income	1.59%	1.59%
E Class Accumulation	1.55%	1.55%	Diversified Income ESG Fund		
E Class EUR (Hedged) Accumulation	1.55%	1.55%	Institutional Accumulation	0.72%	0.72%
H Institutional Accumulation	0.82%	0.82%	Institutional EUR (Hedged) Accumulation	0.72%	0.72%
Z Class Accumulation	0.00%	N/A	Institutional GBP (Hedged) Accumulation	0.72%	0.72%
Diversified Income Fund			E Class Accumulation	1.62%	1.62%
Institutional Accumulation	0.68%	0.69%	E Class EUR (Hedged) Accumulation	1.62%	1.62%
Institutional Income	0.68%	0.69%	Dynamic Bond Fund		
Institutional CAD (Hedged) Accumulation	0.68%	0.69%	Institutional Accumulation	0.89%	0.90%
Institutional CHF (Hedged) Accumulation	0.68%	0.69%	Institutional Income	0.89%	0.90%
Institutional CHF (Hedged) Income	0.68%	0.69%	Institutional CAD (Hedged) Accumulation	0.89%	0.90%
Institutional EUR (Hedged) Accumulation	0.68%	0.69%	Institutional CHF (Hedged) Accumulation	0.89%	0.90%
Institutional EUR (Hedged) Income	0.68%	0.69%	Institutional EUR (Hedged) Accumulation	0.89%	0.90%
Institutional GBP (Hedged) Accumulation	0.68%	0.69%	Institutional EUR (Hedged) Income	0.89%	0.90%
Institutional GBP (Hedged) Income	0.68%	0.69%	Institutional GBP (Hedged) Accumulation	0.89%	0.90%
Institutional MXN (Hedged) Accumulation	0.68%	0.69%	Institutional GBP (Hedged) Income	0.89%	0.90%
Institutional SEK (Hedged) Accumulation	0.68%	0.69%	Institutional NOK (Hedged) Accumulation	0.89%	0.90%
Institutional SGD (Hedged) Income	0.68%	0.69%	Investor Accumulation	1.24%	1.25%
Investor Accumulation	1.03%	1.04%	Investor Income	1.24%	1.25%
Investor Income	1.03%	1.04%	Investor EUR (Hedged) Accumulation	1.24%	1.25%
Investor EUR (Hedged) Accumulation	1.03%	1.04%	Administrative Accumulation	1.39%	1.40%
Investor EUR (Hedged) Income	1.03%	1.04%	Administrative EUR (Hedged) Accumulation	1.39%	1.40%
Administrative Income	1.18%	1.19%	Administrative SEK (Hedged) Accumulation	1.39%	1.40%
Administrative EUR (Hedged) Accumulation	1.18%	1.19%	E Class Accumulation	1.79%	1.80%

	30-Jun-2025	30-Jun-2024		30-Jun-2025	30-Jun-2024
E Class Income	1.79%	1.80%	Institutional GBP (Hedged) Income	0.82%	0.83%
E Class CHF (Hedged) Accumulation	1.79%	1.80%	Institutional GBP (Unhedged) Income	0.82%	0.83%
E Class EUR (Hedged) Accumulation	1.79%	1.80%	Investor NOK (Hedged) Accumulation	1.17%	1.18%
E Class GBP (Hedged) Accumulation	1.79%	1.80%	Investor SEK (Hedged) Accumulation	1.17%	1.18%
G Retail EUR (Hedged) Income	1.79%	1.80%	Administrative Accumulation	1.32%	1.33%
H Institutional Accumulation	1.06%	1.07%	Administrative Income	1.32%	1.33%
R Class Accumulation	0.98%	0.99%	Administrative EUR (Hedged) Accumulation	1.32%	1.32%
Z Class Accumulation	0.00%	0.00%	Administrative SEK (Hedged) Accumulation	1.32%	1.33%
Emerging Local Bond Fund			E Class Accumulation	1.72%	1.72%
Institutional Accumulation	0.89%	0.89%	E Class Income	1.72%	1.72%
Institutional Income	0.89%	0.89%	E Class EUR (Hedged) Accumulation	1.72%	1.72%
Institutional EUR (Unhedged) Accumulation	0.89%	0.89%	Z Class Accumulation	0.00%	0.00%
Institutional EUR (Unhedged) Income	0.89%	0.89%	Emerging Markets Corporate Bond Fund		
Institutional GBP (Unhedged) Accumulation	0.89%	0.89%	Institutional Accumulation	0.86%	0.94%
Investor Accumulation	1.24%	1.24%	Institutional EUR (Hedged) Accumulation	0.86%	0.94%
E Class Accumulation	1.89%	1.89%	E Class Accumulation	1.76%	1.84%
E Class Income	1.89%	1.89%	E Class CHF (Hedged) Accumulation	1.76%	1.84%
E Class EUR (Unhedged) Accumulation	1.89%	1.89%	E Class EUR (Hedged) Accumulation	1.76%	1.84%
E Class EUR (Unhedged) Income	1.89%	1.89%	PIMCO Emerging Markets Opportunities Fund		
H Institutional Accumulation	1.06%	1.06%	Institutional Accumulation	0.80%	0.80%
Z Class Income	0.00%	0.00%	Institutional EUR (Partially Hedged) Accumulation	0.80%	0.80%
Emerging Local Bond ESG Fund			Institutional GBP (Partially Hedged) Income	0.80%	0.80%
Institutional Accumulation	0.92%	0.92%	E Class Accumulation	1.70%	1.70%
Institutional Income	0.92%	0.92%	E Class Income	1.70%	1.70%
Institutional EUR (Unhedged) Accumulation	0.92%	0.92%	E Class EUR (Partially Hedged) Accumulation	1.70%	1.70%
Institutional EUR (Unhedged) Income	0.92%	0.92%	Z Class Accumulation	0.00%	0.00%
Institutional GBP (Unhedged) Income	0.92%	0.92%	Emerging Markets Short-Term Local Currency Fund		
E Class Accumulation	1.92%	1.92%	Institutional Accumulation	0.83%	0.85%
E Class Income	1.92%	1.92%	E Class Accumulation	1.72%	1.75%
E Class EUR (Unhedged) Accumulation	1.92%	1.92%	E Class EUR (Unhedged) Accumulation	1.72%	1.75%
E Class EUR (Unhedged) Income	1.92%	1.92%	PIMCO ESG Income Fund		
Z Class Accumulation	0.00%	0.00%	Institutional Accumulation	0.59%	0.59%
Emerging Markets Bond Fund			Institutional Income	0.59%	0.59%
Institutional Accumulation	0.79%	0.79%	Institutional AUD (Hedged) Income	0.59%	0.59%
Institutional Income	0.79%	0.79%	Institutional CHF (Hedged) Accumulation	0.59%	0.59%
Institutional CHF (Hedged) Income	0.79%	0.79%	Institutional EUR (Hedged) Accumulation	0.59%	0.59%
Institutional EUR (Hedged) Accumulation	0.79%	0.79%	Institutional EUR (Hedged) Income	0.59%	0.59%
Institutional EUR (Hedged) Income	0.79%	0.79%	Institutional GBP (Hedged) Income	0.59%	0.59%
Institutional EUR (Unhedged) Accumulation	0.79%	0.79%	Institutional NOK (Hedged) Accumulation	0.59%	0.59%
Institutional GBP (Hedged) Accumulation	0.79%	0.79%	Institutional SEK (Hedged) Accumulation	0.59%	0.59%
Institutional GBP (Hedged) Income	0.79%	0.79%	Institutional SGD (Hedged) Income	0.59%	0.59%
Institutional NOK (Hedged) Accumulation	0.79%	N/A	Administrative EUR (Hedged) Accumulation	1.09%	N/A
Institutional SEK (Hedged) Accumulation	0.79%	N/A	Administrative SEK (Hedged) Accumulation	1.09%	1.09%
Institutional SGD (Hedged) Accumulation	0.79%	0.79%	E Class Accumulation	1.49%	1.49%
Investor Accumulation	1.14%	1.14%	E Class Income	1.49%	1.49%
Investor EUR (Hedged) Accumulation	1.14%	1.14%	E Class CHF (Hedged) Income	1.49%	1.49%
Administrative Accumulation	1.29%	1.29%	E Class EUR (Hedged) Accumulation	1.49%	1.49%
BM Retail Decumulation	2.69%	2.69%	E Class EUR (Hedged) Income	1.49%	1.49%
BM Retail Income II	2.69%	2.69%	R Class AUD (Hedged) Income	0.82%	0.82%
E Class Accumulation	1.69%	1.69%	Z Class Accumulation	0.00%	N/A
E Class Income	1.69%	1.69%	Euro Bond Fund		
E Class EUR (Hedged) Accumulation	1.69%	1.69%	Institutional Accumulation	0.45%	0.46%
E Class SGD (Hedged) Accumulation	1.69%	1.69%	Institutional Income	0.45%	0.46%
H Institutional Accumulation	0.96%	0.96%	Institutional CHF (Hedged) Accumulation	0.45%	0.46%
H Institutional Income	0.96%	0.96%	Investor Accumulation	0.80%	0.81%
M Retail Decumulation	1.69%	1.69%	E Class Accumulation	1.35%	1.36%
M Retail Income	1.69%	1.69%	E Class Income	1.35%	1.36%
M Retail Income II	1.69%	1.69%	Euro Credit Fund		
M Retail AUD (Hedged) Income	1.69%	1.69%	Institutional Accumulation	0.46%	0.46%
Z Class Income	0.00%	0.00%	Institutional Income II	0.46%	0.46%
Emerging Markets Bond ESG Fund			E Class Accumulation	1.36%	1.36%
Institutional Accumulation	0.82%	0.83%	H Institutional Accumulation	0.38%	0.38%
Institutional Income	0.82%	0.83%	H Institutional Income II	0.38%	0.38%
Institutional CHF (Hedged) Accumulation	0.82%	0.83%			
Institutional EUR (Hedged) Accumulation	0.82%	0.83%			
Institutional EUR (Hedged) Income	0.82%	0.83%			

Information Regarding Net Expense Ratios (Cont.)

	30-Jun-2025	30-Jun-2024		30-Jun-2025	30-Jun-2024
Euro Income Bond Fund			E Class Accumulation	1.38%	1.39%
Institutional Accumulation	0.47%	0.49%	E Class Income	1.38%	1.39%
Institutional Income	0.47%	0.49%	E Class CHF (Hedged) Accumulation	1.38%	1.39%
Investor Accumulation	0.82%	0.84%	E Class EUR (Hedged) Accumulation	1.38%	1.39%
Investor Income	0.82%	0.84%	E Class EUR (Hedged) Income	1.38%	1.39%
Administrative Accumulation	0.97%	0.99%	E Class USD (Currency Exposure) Accumulation	1.38%	1.39%
E Class Accumulation	1.37%	1.39%	E Class USD (Currency Exposure) Income	1.38%	1.39%
E Class Income	1.37%	1.39%	G Retail EUR (Hedged) Income	1.38%	1.39%
T Class Accumulation	1.77%	1.79%	H Institutional Accumulation	0.65%	0.66%
T Class Income	1.77%	1.79%	H Institutional Income	0.65%	0.66%
Euro Long Average Duration Fund			H Institutional USD (Currency Exposure) Accumulation	0.65%	0.66%
Institutional Accumulation	0.46%	0.46%	M Retail Income II	1.38%	1.39%
E Class Accumulation	1.36%	1.36%	M Retail HKD (Unhedged) Income II	1.38%	1.39%
Euro Short-Term Fund			M Retail SGD (Hedged) Income II	1.38%	1.39%
Institutional Accumulation	0.29%	0.29%	R Class EUR (Hedged) Accumulation	0.75%	0.76%
Investor Accumulation	0.64%	0.64%	T Class Accumulation	1.68%	1.69%
E Class Accumulation	1.04%	1.04%	T Class Income	1.68%	1.69%
PIMCO European High Yield Bond Fund			T Class EUR (Hedged) Accumulation	1.68%	1.69%
Institutional Accumulation	0.53%	0.55%	W Class Accumulation	0.38%	0.39%
E Class Accumulation	1.43%	1.45%	W Class Income	0.38%	0.39%
E Class Income	1.43%	1.45%	W Class Income II	0.38%	0.39%
Z Class Accumulation	0.00%	0.00%	W Class CHF (Hedged) Accumulation	0.38%	0.39%
PIMCO European Short-Term Opportunities Fund			W Class CHF (Hedged) Income	0.38%	0.39%
Institutional Accumulation	0.30%	0.32%	W Class EUR (Hedged) Accumulation	0.38%	0.39%
E Class Accumulation	1.05%	0.84%	W Class EUR (Hedged) Income	0.38%	0.39%
H Institutional Accumulation	0.47%	0.49%	W Class GBP (Hedged) Accumulation	0.38%	0.39%
Global Advantage Fund			W Class GBP (Hedged) Income	0.38%	0.39%
Institutional Accumulation	0.70%	0.70%	W Class NOK (Hedged) Accumulation	0.38%	0.39%
Institutional CHF (Partially Hedged) Accumulation	0.70%	0.70%	W Class SGD (Hedged) Income II	0.38%	0.39%
Institutional EUR (Partially Hedged) Accumulation	0.70%	0.70%	Global Bond ESG Fund		
Institutional NOK (Partially Hedged) Accumulation	0.70%	0.70%	Institutional Accumulation	0.52%	0.52%
E Class EUR (Partially Hedged) Accumulation	1.70%	1.70%	Institutional Income	0.52%	0.52%
Global Bond Fund			Institutional AUD (Hedged) Accumulation	0.52%	N/A
Institutional Accumulation	0.48%	0.49%	Institutional CHF (Hedged) Accumulation	0.52%	0.52%
Institutional Income	0.48%	0.49%	Institutional EUR (Hedged) Accumulation	0.52%	0.52%
Institutional AUD (Hedged) Accumulation	0.48%	0.49%	Institutional EUR (Hedged) Income	0.52%	0.52%
Institutional CAD (Hedged) Accumulation	0.48%	0.49%	Institutional GBP (Currency Exposure) Income	0.52%	0.52%
Institutional CHF (Hedged) Accumulation	0.48%	0.49%	Institutional GBP (Hedged) Accumulation	0.52%	0.52%
Institutional CHF (Hedged) Income	0.48%	0.49%	Institutional GBP (Hedged) Income	0.52%	0.52%
Institutional EUR (Currency Exposure) Accumulation	0.48%	0.49%	Institutional GBP (Unhedged) Income	0.52%	0.52%
Institutional EUR (Hedged) Accumulation	0.48%	0.49%	Institutional NOK (Hedged) Accumulation	0.52%	0.52%
Institutional EUR (Hedged) Income	0.48%	0.49%	Institutional NZD (Hedged) Income	0.52%	0.52%
Institutional GBP (Currency Exposure) Accumulation	0.48%	0.49%	Institutional SEK (Hedged) Accumulation	0.52%	0.52%
Institutional GBP (Hedged) Accumulation	0.48%	0.49%	Investor Accumulation	0.87%	0.87%
Institutional GBP (Hedged) Income	0.48%	0.49%	Administrative SEK (Hedged) Accumulation	1.02%	1.02%
Institutional NOK (Hedged) Accumulation	0.48%	0.49%	E Class Income	1.42%	1.42%
Institutional NZD (Hedged) Income	0.48%	0.49%	E Class CHF (Hedged) Accumulation	1.42%	1.42%
Institutional RMB (Unhedged) Income	0.48%	N/A	E Class EUR (Hedged) Accumulation	1.42%	1.42%
Institutional SEK (Hedged) Accumulation	0.48%	0.49%	Z Class AUD (Hedged) Income	0.00%	0.00%
Institutional SGD (Hedged) Accumulation	0.48%	0.49%	Global Bond Ex-US Fund		
Institutional SGD (Hedged) Income	0.48%	0.49%	Institutional Accumulation	0.49%	0.49%
Institutional USD (Currency Exposure) Accumulation	0.48%	0.49%	Institutional Income	0.49%	0.49%
Institutional USD (Unhedged) Income	0.48%	0.49%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Investor Accumulation	0.83%	0.84%	Investor Accumulation	0.84%	0.84%
Investor Income	0.83%	0.84%	Administrative Accumulation	0.99%	0.99%
Investor CHF (Hedged) Accumulation	0.83%	0.84%	E Class Income	1.39%	1.39%
Investor EUR (Hedged) Accumulation	0.83%	0.84%	E Class USD (Currency Exposure) Income	1.39%	1.39%
Investor GBP (Hedged) Accumulation	0.83%	0.84%	H Institutional Accumulation	0.66%	0.66%
Investor NOK (Hedged) Accumulation	0.83%	0.84%	Z Class Accumulation	0.00%	0.00%
Administrative Accumulation	0.98%	0.99%	Global High Yield Bond Fund		
Administrative SEK (Hedged) Accumulation	0.98%	0.99%	Institutional Accumulation	0.55%	0.55%
			Institutional Income	0.55%	0.55%
			Institutional CHF (Hedged) Accumulation	0.55%	0.55%
			Institutional CHF (Hedged) Income	0.55%	0.55%

	30-Jun-2025	30-Jun-2024		30-Jun-2025	30-Jun-2024
Institutional EUR (Hedged) Accumulation	0.55%	0.55%	Administrative EUR (Hedged) Income	0.98%	0.99%
Institutional EUR (Hedged) Income	0.55%	0.55%	Administrative GBP (Hedged) Income	0.98%	0.99%
Institutional GBP (Hedged) Accumulation	0.55%	0.55%	Administrative HKD (Unhedged) Income	0.98%	0.99%
Institutional GBP (Hedged) Income	0.55%	0.55%	Administrative SEK (Hedged) Accumulation	0.98%	0.99%
Investor Accumulation	0.90%	0.90%	Administrative SGD (Hedged) Income	0.98%	0.99%
Investor Income	0.90%	0.90%	BM Retail Decumulation	2.38%	2.39%
Investor EUR (Hedged) Accumulation	0.90%	0.90%	E Class Accumulation	1.38%	1.39%
Administrative Accumulation	1.05%	1.05%	E Class Income	1.38%	1.39%
Administrative Income	1.05%	1.05%	E Class CHF (Hedged) Accumulation	1.38%	1.39%
BM Retail Income II	2.45%	2.45%	E Class EUR (Currency Exposure) Income	1.38%	1.39%
E Class Accumulation	1.45%	1.45%	E Class EUR (Hedged) Accumulation	1.38%	1.39%
E Class Income	1.45%	1.45%	E Class EUR (Hedged) Income	1.38%	1.39%
E Class EUR (Hedged) Accumulation	1.45%	1.45%	E Class GBP (Hedged) Income	1.38%	1.39%
E Class EUR (Hedged) Income	1.45%	1.45%	E Class SGD (Hedged) Income	1.38%	1.39%
E Class GBP (Hedged) Income	1.45%	1.45%	H Institutional Accumulation	0.65%	0.66%
E Class SGD (Hedged) Income	1.45%	1.45%	H Institutional Income	0.65%	0.66%
H Institutional Accumulation	0.72%	0.72%	H Institutional USD (Currency Exposure) Accumulation	0.65%	0.66%
H Institutional Income	0.72%	0.72%	M Retail Decumulation	1.38%	1.39%
M Retail Income	1.45%	1.45%	M Retail Income	1.38%	1.39%
M Retail Income II	1.45%	1.45%	M Retail Income II	1.38%	1.39%
R Class Accumulation	0.80%	0.80%	M Retail HKD (Unhedged) Income	1.38%	1.39%
T Class Accumulation	1.85%	1.85%	R Class Accumulation	0.75%	0.76%
T Class Income	1.85%	1.85%	R Class Income	0.75%	0.76%
Global High Yield Bond ESG Fund			R Class EUR (Hedged) Income	0.75%	0.76%
Institutional Accumulation	0.58%	0.58%	R Class GBP (Hedged) Income	0.75%	0.76%
Institutional EUR (Hedged) Accumulation	0.58%	0.58%	T Class Accumulation	1.78%	1.79%
Institutional GBP (Hedged) Accumulation	0.58%	0.58%	T Class EUR (Hedged) Accumulation	1.78%	1.79%
Institutional SEK (Hedged) Accumulation	0.58%	N/A	W Class Accumulation	0.38%	0.39%
E Class Income	1.48%	1.48%	W Class Income	0.38%	0.39%
E Class EUR (Hedged) Income	1.48%	1.48%	W Class CHF (Hedged) Accumulation	0.38%	0.39%
E Class GBP (Hedged) Income	1.48%	1.48%	W Class EUR (Hedged) Accumulation	0.38%	0.39%
Z Class Accumulation	0.00%	0.00%	W Class EUR (Hedged) Income	0.38%	0.39%
Global Investment Grade Credit Fund			W Class GBP (Hedged) Accumulation	0.38%	0.39%
Institutional Accumulation	0.48%	0.49%	W Class GBP (Hedged) Income	0.38%	0.39%
Institutional Income	0.48%	0.49%	W Class SGD (Hedged) Income	0.38%	0.39%
Institutional AUD (Hedged) Income	0.48%	0.49%	Global Investment Grade Credit ESG Fund		
Institutional CHF (Hedged) Accumulation	0.48%	0.49%	Institutional Accumulation	0.52%	0.52%
Institutional CHF (Hedged) Income	0.48%	0.49%	Institutional Income	0.52%	0.52%
Institutional CZK (Hedged) Income	0.48%	0.49%	Institutional CHF (Hedged) Accumulation	0.52%	0.52%
Institutional EUR (Currency Exposure) Accumulation	0.48%	0.49%	Institutional CHF (Hedged) Income	0.52%	0.52%
Institutional EUR (Hedged) Accumulation	0.48%	0.49%	Institutional EUR (Hedged) Accumulation	0.52%	0.52%
Institutional EUR (Hedged) Income	0.48%	0.49%	Institutional EUR (Hedged) Income	0.52%	0.52%
Institutional GBP (Hedged) Accumulation	0.48%	0.49%	Institutional GBP (Hedged) Accumulation	0.52%	0.52%
Institutional GBP (Hedged) Income	0.48%	0.49%	Institutional GBP (Hedged) Income	0.52%	0.52%
Institutional HKD (Unhedged) Income	0.48%	0.49%	Institutional SEK (Hedged) Accumulation	0.52%	0.52%
Institutional NOK (Hedged) Accumulation	0.48%	0.49%	Investor Accumulation	0.87%	0.87%
Institutional SEK (Hedged) Accumulation	0.48%	0.49%	Investor EUR (Hedged) Income	0.87%	0.87%
Institutional SGD (Hedged) Income	0.48%	0.49%	Administrative SEK (Hedged) Accumulation	1.02%	1.02%
Institutional USD (Currency Exposure) Accumulation	0.48%	0.49%	E Class Accumulation	1.42%	1.42%
Institutional USD (Currency Exposure) Income	0.48%	0.49%	E Class Income	1.42%	1.42%
Investor Accumulation	0.83%	0.84%	E Class CHF (Hedged) Accumulation	1.42%	1.42%
Investor Income	0.83%	0.84%	E Class CHF (Hedged) Income	1.42%	1.42%
Investor AUD (Hedged) Income	0.83%	0.84%	E Class EUR (Hedged) Accumulation	1.42%	1.42%
Investor CHF (Hedged) Accumulation	0.83%	0.84%	E Class EUR (Hedged) Income	1.42%	1.42%
Investor CHF (Hedged) Income	0.83%	0.84%	E Class GBP (Hedged) Accumulation	1.42%	1.42%
Investor EUR (Hedged) Accumulation	0.83%	0.84%	Global Low Duration Real Return Fund		
Investor EUR (Hedged) Income	0.83%	0.84%	Institutional Accumulation	0.49%	0.49%
Investor GBP (Hedged) Income	0.83%	0.84%	Institutional CHF (Hedged) Accumulation	0.49%	0.49%
Investor SGD (Hedged) Income	0.83%	0.84%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Administrative Accumulation	0.98%	0.99%	Institutional EUR (Hedged) Income	0.49%	0.49%
Administrative Income	0.98%	0.99%	Institutional GBP (Hedged) Accumulation	0.49%	0.49%
Administrative CHF (Hedged) Accumulation	0.98%	0.99%	Institutional GBP (Hedged) Income	0.49%	0.49%
Administrative EUR (Hedged) Accumulation	0.98%	0.99%	Institutional SGD (Hedged) Accumulation	0.49%	0.49%
			Investor Accumulation	0.84%	0.84%
			E Class Accumulation	1.39%	1.39%
			E Class EUR (Hedged) Accumulation	1.39%	1.39%

Information Regarding Net Expense Ratios (Cont.)

	30-Jun-2025	30-Jun-2024		30-Jun-2025	30-Jun-2024
Global Real Return Fund					
Institutional Accumulation	0.49%	0.49%	E Class Accumulation	1.45%	1.45%
Institutional Income	0.49%	0.49%	E Class Income	1.45%	1.45%
Institutional CHF (Hedged) Accumulation	0.49%	0.49%	E Class AUD (Hedged) Income	1.45%	1.45%
Institutional CHF (Hedged) Income	0.49%	0.49%	E Class CHF (Hedged) Accumulation	1.45%	1.45%
Institutional EUR (Hedged) Accumulation	0.49%	0.49%	E Class CHF (Hedged) Income	1.45%	1.45%
Institutional EUR (Hedged) Income	0.49%	0.49%	E Class EUR (Hedged) Accumulation	1.45%	1.45%
Institutional GBP (Hedged) Accumulation	0.49%	0.49%	E Class EUR (Hedged) Income	1.45%	1.45%
Institutional GBP (Hedged) Income	0.49%	0.49%	E Class EUR (Hedged) Income II	1.45%	1.45%
Institutional SGD (Hedged) Accumulation	0.49%	0.49%	E Class EUR (Hedged) Income II Q	1.45%	1.45%
Institutional USD (Currency Exposure) Accumulation	0.49%	0.49%	E Class GBP (Hedged) Income	1.45%	1.45%
Investor Accumulation	0.84%	0.84%	E Class HKD (Unhedged) Income	1.45%	1.45%
Investor Income	0.84%	0.84%	E Class HUF (Hedged) Accumulation	1.45%	N/A
Investor CHF (Hedged) Income	0.84%	0.84%	E Class JPY (Hedged) Accumulation	1.45%	1.45%
Investor EUR (Hedged) Accumulation	0.84%	0.84%	E Class JPY (Hedged) Income	1.45%	1.45%
Administrative Accumulation	0.99%	0.99%	E Class RMB (Hedged) Income	1.45%	1.45%
E Class Income	1.39%	1.39%	E Class SGD (Hedged) Income	1.45%	1.45%
E Class Accumulation	1.39%	1.39%	G Retail EUR (Hedged) Income	1.45%	1.45%
E Class EUR (Hedged) Accumulation	1.39%	1.39%	H Institutional Accumulation	0.72%	0.72%
H Institutional Accumulation	0.66%	0.66%	H Institutional Income	0.72%	0.72%
R Class GBP (Hedged) Accumulation	0.76%	0.76%	R Class Accumulation	0.80%	0.80%
			R Class Income	0.80%	0.80%
Income Fund			R Class EUR (Hedged) Accumulation	0.80%	N/A
Institutional Accumulation	0.55%	0.55%	R Class EUR (Hedged) Income	0.80%	0.80%
Institutional Income	0.55%	0.55%	R Class EUR (Unhedged) Accumulation	0.80%	N/A
Institutional AUD (Hedged) Accumulation	0.55%	0.55%	R Class GBP (Hedged) Income	0.80%	0.80%
Institutional AUD (Hedged) Income	0.55%	0.55%	T Class Accumulation	1.85%	1.85%
Institutional BRL (Hedged) Accumulation	0.55%	0.55%	T Class Income	1.85%	1.85%
Institutional CAD (Hedged) Accumulation	0.55%	0.55%	T Class EUR (Hedged) Accumulation	1.85%	1.85%
Institutional CAD (Hedged) Income	0.55%	0.55%	T Class EUR (Hedged) Income	1.85%	1.85%
Institutional CHF (Hedged) Accumulation	0.55%	0.55%	Z Class Accumulation	0.00%	0.00%
Institutional CHF (Hedged) Income	0.55%	0.55%	Z Class Income	0.00%	N/A
Institutional EUR (Hedged) Accumulation	0.55%	0.55%	Z Class AUD (Hedged) Income	0.00%	0.00%
Institutional EUR (Hedged) Income	0.55%	0.55%			
Institutional EUR (Hedged) Income II	0.55%	0.55%	Inflation Multi-Asset Fund		
Institutional GBP (Hedged) Accumulation	0.55%	0.55%	Institutional Accumulation	0.79%	0.79%
Institutional GBP (Hedged) Income	0.55%	0.55%	Institutional EUR (Partially Hedged) Accumulation	0.79%	0.79%
Institutional HKD (Unhedged) Income	0.55%	0.55%	Institutional GBP (Partially Hedged) Accumulation	0.79%	0.79%
Institutional JPY (Hedged) Accumulation	0.55%	0.55%	Administrative Income II	1.29%	1.29%
Institutional JPY (Hedged) Income	0.55%	0.55%	Administrative SGD (Partially Hedged) Income II	1.29%	1.29%
Institutional NOK (Hedged) Accumulation	0.55%	0.55%	E Class Accumulation	1.69%	1.69%
Institutional RMB (Hedged) Income	0.55%	0.55%	E Class EUR (Partially Hedged) Accumulation	1.69%	1.69%
Institutional SGD (Hedged) Accumulation	0.55%	0.55%	E Class EUR (Partially Hedged) Income	1.69%	1.69%
Institutional SGD (Hedged) Income	0.55%	0.55%			
Investor Accumulation	0.90%	0.90%	Low Average Duration Fund		
Investor Income	0.90%	0.90%	Institutional Accumulation	0.44%	0.46%
Investor AUD (Hedged) Income	0.90%	0.90%	Institutional Income	0.44%	0.46%
Investor EUR (Hedged) Accumulation	0.90%	0.90%	Institutional EUR (Hedged) Accumulation	0.44%	0.46%
Investor EUR (Hedged) Income	0.90%	0.90%	Institutional EUR (Hedged) Income	0.44%	0.46%
Investor EUR (Hedged) Income A	0.90%	0.90%	Institutional GBP (Hedged) Accumulation	0.44%	0.46%
Investor GBP (Hedged) Income	0.90%	0.90%	Institutional GBP (Hedged) Income	0.44%	0.46%
Investor HKD (Unhedged) Income	0.90%	0.90%	Investor Accumulation	0.79%	0.81%
Investor JPY (Hedged) Accumulation	0.90%	0.90%	Investor Income	0.79%	0.81%
Investor RMB (Hedged) Accumulation	0.90%	0.90%	Administrative Accumulation	0.94%	0.96%
Investor SGD (Hedged) Accumulation	0.90%	0.90%	E Class Accumulation	1.34%	1.36%
Investor SGD (Hedged) Income	0.90%	0.90%	E Class Income	1.34%	1.36%
Administrative Accumulation	1.05%	1.05%	E Class EUR (Hedged) Accumulation	1.34%	1.36%
Administrative Income	1.05%	1.05%	H Institutional Accumulation	0.61%	0.63%
Administrative AUD (Hedged) Accumulation	1.05%	N/A	H Institutional Income	0.61%	0.63%
Administrative AUD (Hedged) Income	1.05%	1.05%	R Class Accumulation	0.73%	0.75%
Administrative EUR (Hedged) Accumulation	1.05%	1.05%			
Administrative EUR (Hedged) Income	1.05%	1.05%	Low Duration Global Investment Grade Credit Fund		
Administrative GBP (Hedged) Income	1.05%	1.05%	Institutional Accumulation	0.49%	0.49%
Administrative SEK (Hedged) Accumulation	1.05%	N/A	Institutional Income	0.49%	0.49%
Administrative SGD (Hedged) Income	1.05%	1.05%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Adminstrative HKD (Unhedged) Income	1.05%	1.05%	Institutional GBP (Hedged) Accumulation	0.49%	0.49%
			Institutional GBP (Hedged) Income	0.49%	0.49%

	30-Jun-2025	30-Jun-2024		30-Jun-2025	30-Jun-2024
Institutional NOK (Hedged) Accumulation	0.49%	0.49%	Investor Accumulation	0.90%	0.90%
Institutional SEK (Hedged) Accumulation	0.49%	0.49%	BE Retail Accumulation	2.45%	2.45%
Institutional SGD (Hedged) Accumulation	0.49%	N/A	E Class Accumulation	1.45%	1.45%
E Class EUR (Hedged) Accumulation	1.39%	1.39%	E Class EUR (Hedged) Accumulation	1.45%	1.45%
Low Duration Income Fund			H Institutional Accumulation	0.72%	0.72%
Institutional Accumulation	0.55%	0.55%	M Retail Income II	1.45%	N/A
Institutional Income	0.55%	0.55%	PIMCO StocksPLUS™ AR Fund		
Institutional AUD (Hedged) Income	0.55%	N/A	Institutional Accumulation	0.68%	0.69%
Institutional CHF (Hedged) Accumulation	0.55%	0.55%	Strategic Income Fund		
Institutional EUR (Hedged) Accumulation	0.55%	0.55%	Institutional Accumulation	0.79%	0.79%
Institutional EUR (Hedged) Income	0.55%	0.55%	Institutional Income II	0.79%	N/A
Institutional GBP (Hedged) Accumulation	0.55%	0.55%	Institutional EUR (Hedged) Accumulation	0.79%	0.79%
Institutional GBP (Hedged) Income	0.55%	0.55%	Institutional GBP (Hedged) Accumulation	0.79%	N/A
Institutional SGD (Hedged) Accumulation	0.55%	0.55%	Institutional GBP (Hedged) Income	0.79%	0.79%
Institutional SGD (Hedged) Income	0.55%	0.55%	Institutional ILS (Hedged) Accumulation	0.79%	N/A
Administrative EUR (Hedged) Accumulation	1.05%	1.05%	Institutional SGD (Hedged) Accumulation	0.79%	N/A
E Class Income	1.45%	1.45%	Investor EUR (Hedged) Accumulation	1.14%	N/A
E Class Accumulation	1.45%	1.45%	E Class Accumulation	1.69%	1.69%
E Class EUR (Hedged) Accumulation	1.45%	1.45%	E Class Income II	1.69%	1.69%
E Class EUR (Hedged) Income	1.45%	1.45%	E Class EUR (Hedged) Accumulation	1.69%	1.69%
H Institutional Income	0.72%	0.72%	E Class EUR (Hedged) Income II	1.69%	1.69%
H Institutional Accumulation	0.72%	0.72%	M Retail Income II	1.69%	N/A
Low Duration Opportunities Fund			M Retail SGD (Hedged) Income II	1.69%	N/A
Institutional Accumulation	0.47%	0.49%	T Class EUR (Hedged) Accumulation	2.09%	2.09%
Institutional Income	0.47%	0.49%	T Class EUR (Hedged) Income	2.09%	2.09%
Institutional EUR (Hedged) Accumulation	0.47%	0.49%	Z Class EUR (Hedged) Accumulation	0.00%	N/A
Institutional EUR (Hedged) Income	0.47%	0.49%	Total Return Bond Fund		
Institutional GBP (Hedged) Accumulation	0.47%	0.49%	Institutional Accumulation	0.50%	0.50%
Institutional GBP (Hedged) Income	0.47%	0.49%	Institutional Income	0.50%	0.50%
Investor EUR (Hedged) Accumulation	0.82%	0.84%	Institutional CAD (Hedged) Income	0.50%	0.50%
E Class EUR (Hedged) Accumulation	1.18%	1.20%	Institutional CHF (Hedged) Accumulation	0.50%	0.50%
Low Duration Opportunities ESG Fund			Institutional EUR (Hedged) Accumulation	0.50%	0.50%
Institutional Accumulation	0.52%	0.52%	Institutional EUR (Hedged) Income	0.50%	0.50%
Institutional Income	0.52%	0.52%	Institutional EUR (Unhedged) Accumulation	0.50%	0.50%
Institutional EUR (Hedged) Accumulation	0.52%	0.52%	Institutional GBP (Hedged) Accumulation	0.50%	0.50%
Institutional GBP (Hedged) Accumulation	0.52%	0.52%	Institutional GBP (Hedged) Income	0.50%	0.50%
PIMCO MLP & Energy Infrastructure Fund			Institutional SGD (Hedged) Accumulation	0.50%	0.50%
Institutional Accumulation	0.99%	0.99%	Investor Accumulation	0.85%	0.85%
Institutional Income	0.99%	0.99%	Investor Income	0.85%	0.85%
Institutional EUR (Hedged) Accumulation	0.99%	0.99%	Investor CHF (Hedged) Accumulation	0.85%	0.85%
Institutional EUR (Hedged) Income	0.99%	0.99%	Investor EUR (Hedged) Accumulation	0.85%	0.85%
Institutional GBP (Hedged) Accumulation	0.99%	0.99%	Administrative Accumulation	1.00%	1.00%
E Class Accumulation	1.89%	N/A	Administrative Income	1.00%	1.00%
E Class Income	1.89%	1.89%	Administrative EUR (Hedged) Accumulation	1.00%	1.00%
Z Class Accumulation	0.00%	0.00%	E Class Accumulation	1.40%	1.40%
Mortgage Opportunities Fund			E Class Income	1.40%	1.40%
Institutional Accumulation	0.69%	0.69%	E Class CHF (Hedged) Accumulation	1.40%	1.40%
Institutional Income	0.69%	0.69%	E Class EUR (Hedged) Accumulation	1.40%	1.40%
Institutional CAD (Hedged) Accumulation	0.69%	0.69%	E Class EUR (Hedged) Income	1.40%	1.40%
Institutional CHF (Hedged) Accumulation	0.69%	0.69%	E Class SGD (Hedged) Accumulation	1.40%	1.40%
Institutional EUR (Hedged) Accumulation	0.69%	0.69%	H Institutional Accumulation	0.67%	0.67%
Institutional EUR (Hedged) Income	0.69%	0.69%	H Institutional Income	0.67%	0.67%
Institutional GBP (Hedged) Income	0.69%	0.69%	M Retail HKD (Unhedged) Income	1.40%	1.40%
Investor Accumulation	1.04%	1.04%	R Class EUR (Hedged) Accumulation	0.77%	0.77%
Investor Income	1.04%	1.04%	T Class Accumulation	1.70%	1.70%
E Class Accumulation	1.59%	1.59%	T Class EUR (Hedged) Accumulation	1.70%	1.70%
E Class Income	1.59%	1.59%	PIMCO TRENDS Managed Futures Strategy Fund		
E Class EUR (Hedged) Accumulation	1.59%	1.59%	Institutional Accumulation	1.37%	1.40%
E Class EUR (Hedged) Accumulation	0.69%	0.69%	Institutional EUR (Hedged) Accumulation	1.37%	1.40%
H Institutional Accumulation	0.86%	0.86%	Institutional GBP (Hedged) Income	1.37%	1.40%
H Institutional Income	0.86%	0.86%	E Class Accumulation	2.47%	2.50%
Z Class Accumulation	0.00%	0.00%	E Class EUR (Hedged) Accumulation	2.47%	2.50%
StocksPLUS™ Fund			H Institutional Accumulation	1.54%	1.57%
Institutional Accumulation	0.55%	0.55%	Z Class Accumulation	0.00%	0.00%
Institutional Income	0.55%	0.55%			
Institutional EUR (Hedged) Accumulation	0.55%	0.55%			
Institutional EUR Unhedged Accumulation	0.55%	0.55%			

	30-Jun-2025	30-Jun-2024
UK Corporate Bond Fund		
Institutional Accumulation	0.46%	0.46%
Institutional Income	0.46%	0.46%
H Institutional Accumulation	0.29%	N/A
Z Class Accumulation	0.00%	0.00%
UK Long Term Corporate Bond Fund		
Institutional Accumulation	0.45%	0.46%
Institutional Income	0.45%	0.46%
US High Yield Bond Fund		
Institutional Accumulation	0.55%	0.55%
Institutional Income	0.55%	0.55%
Institutional EUR (Hedged) Accumulation	0.55%	0.55%
Institutional EUR (Hedged) Income	0.55%	0.55%
Institutional GBP (Hedged) Accumulation	0.55%	0.55%
Institutional GBP (Hedged) Income	0.55%	0.55%
Investor Accumulation	0.90%	0.90%
Investor Income	0.90%	0.90%
Investor EUR (Hedged) Accumulation	0.90%	0.90%
E Class Accumulation	1.45%	1.45%
E Class Income	1.45%	1.45%
E Class EUR (Hedged) Accumulation	1.45%	1.45%
H Institutional Accumulation	0.72%	0.72%
H Institutional Income	0.72%	0.72%
M Retail Income	1.45%	1.45%
R Class Accumulation	0.80%	0.80%
Z Class Accumulation	0.00%	0.00%
US Investment Grade Corporate Bond Fund		
Institutional Accumulation	0.49%	0.49%
Institutional Income	0.49%	0.49%
Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Institutional GBP (Hedged) Income II	0.49%	0.49%
E Class Accumulation	1.39%	1.39%
E Class Income	1.39%	1.39%
H Institutional Accumulation	0.66%	0.66%
US Short-Term Fund		
Institutional Accumulation	0.42%	0.45%
Institutional Income	0.42%	0.45%
Institutional AUD (Hedged) Income	0.42%	N/A
Institutional EUR (Hedged) Accumulation	0.42%	0.45%
Institutional GBP (Hedged) Income	0.42%	0.45%
Investor Accumulation	0.77%	0.80%
E Class Accumulation	0.82%	0.85%
E Class EUR (Hedged) Accumulation	0.82%	0.85%
H Institutional Accumulation	0.59%	0.62%
Z Class Income	0.00%	0.00%